

Skymission Group Holdings Limited

天任集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 1429

2021/22

ANNUAL REPORT

年報



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Definitions

釋義

In this annual report, unless the context otherwise requires, the following expressions shall have the following meanings:

於本年報中，除文義另有所指外，以下詞彙具有以下涵義：

“Articles” or “Articles of Association” 「細則」或「組織章程細則」	the amended and restated articles of association of the Company, adopted on 7 September 2020 and took effect on the Listing Date, and as amended, supplemented or otherwise modified from time to time 本公司於二零二零年九月七日採納及於上市日期生效的經修訂及經重列組織章程細則（經不時修訂、補充或以其他方式修改）
“Audit Committee” 「審核委員會」	the audit committee of the Board 董事會審核委員會
“Board of Directors” or “Board” 「董事會」	the board of Directors 董事會
“BVI” 「英屬處女群島」	the British Virgin Islands 英屬處女群島
“CEO” 「行政總裁」	the chief executive officer of the Company 本公司行政總裁
“CG Code” 「企業管治守則」	the “Corporate Governance Code” set out in Appendix 14 to the Listing Rules (version up to 31 December 2021) in force during FY2022 於二零二二年財政年度有效的上市規則附錄十四所載的「企業管治守則」（截至二零二一年十二月三十一日的版本）
“China” or “PRC” 「中國」	the People’s Republic of China, which excludes, for the purpose of this annual report only, Hong Kong, Macau and Taiwan 中華人民共和國，僅就本年報而言，不包括香港、澳門及台灣
“Company” 「本公司」	Skymission Group Holdings Limited (天任集團控股有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability on 31 May 2019 under the Companies Law of the Cayman Islands 天任集團控股有限公司，一間根據開曼群島公司法於二零一九年五月三十一日在開曼群島註冊成立之獲豁免有限公司
“Compliance Committee” 「合規委員會」	the compliance committee of the Board 董事會合規委員會
“Controlling Shareholders” 「控股股東」	has the meaning ascribed to it under the Listing Rules and, unless the context requires otherwise, collectively refers to Sky Mission and Mr. Leung Yam Cheung, who, together, controls the exercise of 30% or more of the voting power at general meetings of the Company 具有上市規則賦予該詞的涵義及除文義另有所指外，為天任及梁任祥先生（彼等共同於本公司股東大會上控制行使30%或以上的投票權）的統稱

“Director(s)” 「董事」	the director(s) of the Company 本公司董事
“ESG” 「ESG」	Environmental, Social and Governance 環境、社會及管治
“ESG Committee” 「ESG委員會」	the ESG committee of the Board 董事會ESG委員會
“FY2021” 「二零二一年財政年度」	the financial year ended 31 March 2021 截至二零二一年三月三十一日止財政年度
“FY2022” 「二零二二年財政年度」	the financial year ended 31 March 2022 截至二零二二年三月三十一日止財政年度
“Group”, “our Group”, “we” or “us” 「本集團」或「我們」	the Company and its subsidiaries 本公司及其附屬公司
“HK\$” or “Hong Kong dollar(s)” or “HKD” and “cent(s)” 「港元」及「港仙」	Hong Kong dollar(s) and cent(s), respectively, the lawful currency of Hong Kong 分別為香港法定貨幣港元及港仙
“Kennex” 「建力」	Kennex Scaffolding Systems Co., Limited (建力通架系統有限公司), a company incorporated in Hong Kong on 23 March 2015 with limited liability and an indirect wholly-owned subsidiary of the Company 建力通架系統有限公司，一間於二零一五年三月二十三日在香港註冊成立的有限公司及為本公司間接全資附屬公司
“Listing” 「上市」	the listing of Shares on the Stock Exchange by way of placing and public offer on the Listing Date 股份以配售及公開發售的方式於上市日期在聯交所上市
“Listing Date” 「上市日期」	29 September 2020, the date of listing of the Shares on the Main Board of the Stock Exchange 二零二零年九月二十九日，股份在聯交所主板上市日期
“Listing Rules” 「上市規則」	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time 聯交所證券上市規則（經不時修訂、補充或以其他方式修改）
“Model Code” 「標準守則」	the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in Appendix 10 to the Listing Rules 上市規則附錄十所載「上市發行人董事進行證券交易的標準守則」

Definitions

釋義

“New CG Code” 「新企業管治守則」	the new Corporate Governance Code set out in Appendix 14 to the Listing Rules which came into effect on 1 January 2022 and shall apply to the Company's corporate governance report for the financial year commencing on 1 April 2022 上市規則附錄十四所載之於二零二二年一月一日生效的新企業管治守則，將適用於本公司於二零二二年四月一日開始的財政年度的企業管治報告
“Nomination Committee” 「提名委員會」	the nomination committee of the Board 董事會提名委員會
“Prospectus” 「招股章程」	prospectus of the Company dated 15 September 2020 本公司日期為二零二零年九月十五日的招股章程
“Remuneration Committee” 「薪酬委員會」	the remuneration committee of the Board 董事會薪酬委員會
“SFO” 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 香港法例第571章證券及期貨條例，經不時修訂、補充或以其他方式修改
“Share(s)” 「股份」	the ordinary share(s) of HK\$0.01 each in the share capital of the Company 本公司股本中每股面值0.01港元的普通股
“Shareholder(s)” 「股東」	the holder(s) of the Shares 股份持有人
“Sky Mission” 「天任」	Sky Mission Group Limited (天任控股有限公司), a company incorporated in the BVI with limited liability on 12 February 2019 and wholly owned by Mr. Leung Yam Cheung 天任控股有限公司，一間於二零一九年二月十二日在英屬處女群島註冊成立的有限公司，並由梁任祥先生全資擁有
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“Temmex” 「天美」	Temmex Engineering Limited (天美工程有限公司), a company incorporated in Hong Kong on 21 October 1998 with limited liability and an indirect wholly-owned subsidiary of the Company 天美工程有限公司，一間於一九九八年十月二十一日在香港註冊成立的有限公司及為本公司間接全資附屬公司
“Temmex Brothers” 「天美兄弟」	Temmex Brothers Engineering Limited (天美兄弟工程有限公司), a company incorporated in Hong Kong on 9 October 2008 with limited liability and an indirect wholly-owned subsidiary of our Company 天美兄弟工程有限公司，一間於二零零八年十月九日在香港註冊成立的有限公司及為本公司間接全資附屬公司
“%” 「%」	per cent. 百分比

BOARD OF DIRECTORS

Executive Directors

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

Non-executive Director

Mr. Yau Sheung Hang

Independent Non-executive Directors

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

BOARD COMMITTEES

Audit Committee

Mr. Chu Hau Lim (*Chairman*)
Mr. Ng Lin Fung
Mr. Leung Ka Ho Raymond

Remuneration Committee

Mr. Ng Lin Fung (*Chairman*)
Mr. Leung Yam Cheung
Mr. Leung Wing Hoi
Mr. Chu Hau Lim
Mr. Leung Ka Ho Raymond

Nomination Committee

Mr. Chu Hau Lim (*Chairman*)
Mr. Leung Yam Cheung
Mr. Leung Wing Hoi
Mr. Ng Lin Fung
Mr. Leung Ka Ho Raymond

董事會

執行董事

梁任祥先生 (*主席*)
梁榮海先生 (*行政總裁*)
梁榮進先生

非執行董事

丘尚衡先生

獨立非執行董事

吳連烽先生
朱孝廉先生
梁家浩先生

董事委員會

審核委員會

朱孝廉先生 (*主席*)
吳連烽先生
梁家浩先生

薪酬委員會

吳連烽先生 (*主席*)
梁任祥先生
梁榮海先生
朱孝廉先生
梁家浩先生

提名委員會

朱孝廉先生 (*主席*)
梁任祥先生
梁榮海先生
吳連烽先生
梁家浩先生

Corporate Information

公司資料

Compliance Committee

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

ESG Committee

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

COMPANY SECRETARY

Ms. Teh Lai Ching

AUTHORISED REPRESENTATIVES

Ms. Teh Lai Ching
Mr. Leung Wing Hoi

REGISTERED OFFICE IN THE CAYMAN ISLANDS

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

HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 3312, 33/F., Cable TV Tower
9 Hoi Shing Road
Tsuen Wan, New Territories
Hong Kong

COMPLIANCE ADVISER

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

合規委員會

梁榮海先生 (*主席*)
梁榮進先生
朱孝廉先生
劉志成先生

ESG委員會

劉志成先生 (*主席*)
梁榮海先生
吳甘棠先生
鍾智明先生
張沛華先生

公司秘書

鄭麗晶女士

授權代表

鄭麗晶女士
梁榮海先生

開曼群島註冊辦事處

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

香港總部及主要營業地點

香港
新界荃灣
海盛路9號
有線電視大樓33樓3312室

合規顧問

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

LEGAL ADVISER AS TO CAYMAN ISLANDS LAW

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

AUDITOR

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

PRINCIPAL BANKER

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

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

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

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong
(with effect from 15 August 2022, change to:
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong)

STOCK CODE

1429

COMPANY'S WEBSITE

www.skymission.group

有關開曼群島法律的法律顧問

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

核數師

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

主要往來銀行

中國銀行(香港)有限公司
香港
花園道1號

開曼群島股份過戶登記總處

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

香港股份過戶登記分處

卓佳證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心54樓
(於二零二二年八月十五日起,更改為:
香港
夏慤道16號
遠東金融中心17樓)

股份代號

1429

公司網站

www.skymission.group

Chairman's Statement

主席報告

On behalf of the Board, I am glad to present the annual results of the Group for FY2022 to our Shareholders.

REVIEW

During FY2022, our Group revenue has increased by 0.8%, from approximately HK\$534.3 million for FY2021 to approximately HK\$538.4 million for FY2022. The increase is mainly attributable to the net effect on decrease in revenue of approximately HK\$128.8 million recognised from the Projects TMB-75, TMB-82, TMB-87 and TMB-94 which were completed during FY2021 and the increase of revenue recognised from new Projects TMB-107, TMB-115, TMB-117 and TMB-118, which altogether contributed approximately HK\$132.9 million to the total revenue for FY2022.

Our Group has recorded a gross profit of approximately HK\$56.1 million for FY2022, representing a decrease of approximately HK\$15.8 million or 21.9% from approximately HK\$71.9 million for FY2021. The decrease in gross profit was mainly resulted from the increase in sub-contracting costs due to an increasing use of sub-contractors to meet tight project timelines and price competition for new formwork works contract in the industry.

Basic earnings per share attributable to owners of the Company was approximately HK1.80 cents for FY2022, and approximately HK4.32 cents for FY2021.

During FY2022, some of the potential customers postponed or delayed tender and technical meeting scheduled with us as part of their social distancing policy or due to the work from home arrangement of the project owners, which in turn prolonged the tender process. The potential customers opted for postponement as they found virtual meetings uncondusive to project planning and contract negotiation.

PROSPECT

Looking ahead, as the COVID-19 pandemic subsists and the tendering process continues to delay, the Group is expecting fewer number of newly-awarded projects in the near future, which will in turn affect the financial performance of the Group adversely. We will continue to adopt a cautious and prudent approach to business enquiries, tenders, quotation invitations and project planning and use its best endeavours to maintain profitability in individual projects by factoring in a higher profit margin, taking into account the intensifying competition in the formwork works industry and the increasing wage level of formwork workers in Hong Kong. Moreover, we will continue to use its best efforts to identify suitable opportunities in line with its cost control policy and risk management policy and submit tenders for potential projects.

本人代表董事會欣然向股東提呈本集團二零二二年財政年度之全年業績。

回顧

於二零二二年財政年度期間，本集團收入由二零二一年財政年度約534.3百萬港元增加0.8%，至二零二二財政年度之約538.4百萬港元。增加乃主要由於來自二零二一年財政年度完成的項目TMB-75、項目TMB-82、項目TMB-87及項目TMB-94所確認的收入減少約128.8百萬港元及來自新項目TMB-107、項目TMB-115、項目TMB-117及項目TMB-118（合共向二零二二年財政年度的總收入貢獻約項目132.9百萬港元）所確認的收入增加的淨影響所致。

本集團於二零二二年財政年度錄得毛利約56.1百萬港元，較二零二一年財政年度約71.9百萬港元減少約15.8百萬港元或21.9%。毛利減少乃主要由於所僱用的分包商數量增加以滿足緊迫項目工期導致分包成本增加及業內新模板工程合約之價格競爭所致。

於二零二二年財政年度，本公司擁有人應佔每股基本盈利約為1.80港仙，而二零二一年財政年度約為4.32港仙。

於二零二二年財政年度，作為保持社交距離政策的一部分或因項目業主的居家辦公安排所致，若干潛在客戶延後或推遲與我們預定的招標及技術會議，因而延長了招標程序。由於潛在客戶發現虛擬會議不利於項目規劃及合同洽談，故彼等選擇延後舉行會議。

前景

展望未來，由於COVID-19疫情持續存在及招標程序繼續延後進行，本集團預計近期新中標項目的數量將會減少，進而對本集團的財務表現造成不利影響。考慮到模板工程競爭日趨激烈及香港模板工人的薪資水平不斷提高，我們將繼續對業務查詢、招標、報價邀請及項目規劃採取審慎態度，並盡力通過提高利潤率來維持個別項目的盈利能力。此外，我們將繼續盡力根據其成本控制政策及風險管理政策物色合適的機會，並就潛在項目提交標書。

The Board is optimistic towards the outlook of the industry and is confident that the Group's business will continue to operate in a stable way in the long run with the HKSAR government's plan to gradually avert the current supply-demand imbalance in housing units in Hong Kong through the Long Term Housing Strategy.

APPRECIATION

The Group's achievements are attributable to the effective hard work of all employees, the steadfast trust of partners, and the unwavering strong support of Shareholders. On behalf of the Board, I would like to take this opportunity to express my heartfelt gratitude to our management team, staff members, Shareholders, clients, suppliers, subcontractors and business partners.

We will try our every best to overcome all such coming challenges by our team efforts and to strive forward and create better returns for Shareholders.

Leung Yam Cheung
Chairman and Executive Director

Hong Kong, 29 June 2022

董事會對本行業前景抱持樂觀態度，並相信隨著香港特區政府計劃通過長期住房戰略逐步扭轉現時香港房屋供需失衡的情況，本集團的業務營運將長期保持穩定。

致謝

本集團的成就歸功於全體員工卓有成效的辛勤付出、合作夥伴的高度信任及各位股東一如既往的大力支持。本人謹代表董事會藉此機會對管理層團隊、員工、股東、客戶、供應商、分包商和業務合作夥伴表示衷心感謝。

憑藉團隊的努力，我們將竭力克服未來所有的挑戰並將繼續力爭上游，為股東帶來更理想的回報。

主席兼執行董事
梁任祥

香港，二零二二年六月二十九日

Management Discussion and Analysis

管理層討論及分析

BUSINESS OVERVIEW AND FUTURE PROSPECT

The Group is an established formwork works subcontractor in Hong Kong with an operating history of over 20 years. During the year ended 31 March 2022 and up to the date of this report, the Group has been providing traditional formwork works services to its customers by using timber and plywood and system formwork works services using aluminum formwork.

During the year ended 31 March 2022, the Group secured 6 new contracts with total original contract value of approximately HK\$328.1 million, representing a decrease of approximately 51.9% compared to the year ended 31 March 2021 of approximately HK\$681.9 million. All of these projects started contributing revenue to the Group during the year ended 31 March 2022.

The contract rates expected by the main contractors in some potential projects were lower than the contract rates the Group could offer to maintain the gross profit margin at the current level. Further, the Board noticed the rising wage level of formwork workers in Hong Kong. Therefore, the Group adopted a cautious approach in preparing tenders in pursuance of potential projects, and avoided undertaking thin-margin projects which could ultimately be loss-making due to unforeseen circumstances. As a result of the foregoing, the Group secured fewer new contracts during the year ended 31 March 2022 compared to the year ended 31 March 2021.

As at 31 March 2022, the Group has a total of 13 projects on hand with the estimated total outstanding contract value of approximately HK\$481.1 million, representing a decrease of approximately 8.5% as compared with the estimated total outstanding contract value of approximately HK\$526.0 million as at 31 March 2021. With the projects on hand, it is expected that the performance of the subcontract works will remain steady for the coming years.

In light of the challenging situations arising from the outbreak of the COVID-19 pandemic, the management of the Group closely monitored the projects progress, maintained close communication with other stakeholders on the project works schedules and arrangements throughout the year ended 31 March 2022 to keep operational progress on track and to avoid any material supply chain disruptions due to the outbreak of the COVID-19 pandemic. The Group will continue to adopt a cautious and prudent approach to business enquiries, tenders, quotation invitations and project planning and use its best endeavours to maintain profitability in individual projects by factoring in a higher profit margin, taking into account the intensifying competition in the formwork works industry and the increasing wage level of formwork workers in Hong Kong. The Group will continue to use its best efforts to identify suitable opportunities in line with its cost control policy and risk management policy and submit tenders for potential projects.

業務概覽及未來前景

本集團為香港一間具良好聲譽的模板工程分包商，擁有逾20年的經營歷史。於截至二零二二年三月三十一日止年度及直至本報告日期，本集團一直透過使用木材及夾板向客戶提供傳統模板工程服務及透過使用鋁板提供系統模板工程服務。

於截至二零二二年三月三十一日止年度，本集團獲得6份新合約，原合約價值總額為約328.1百萬港元，較截至二零二一年三月三十一日止年度約681.9百萬港元減少約51.9%。所有該等項目於截至二零二二年三月三十一日止年度開始向本集團貢獻收入。

總承包商預期部分潛在項目的合約費率低於本集團就維持當前水平的毛利率而能提供的合約費率。此外，董事會注意到香港模板工人的工資水平不斷上升。因此，本集團於準備投標潛在項目時採取審慎態度，避免承接可能因不可預見的情況而最終虧損的薄利項目。由於上述原因，與截至二零二一年三月三十一日止年度相比，本集團於截至二零二二年三月三十一日止年度獲得的新合約較少。

於二零二二年三月三十一日，本集團手頭合共有13個項目，估計未完成合約價值總額為約481.1百萬港元，較於二零二一年三月三十一日的估計未完成合約價值總額約526.0百萬港元減少約8.5%。根據手頭項目，預期分包工程業績將於未來數年維持穩定。

鑒於COVID-19疫情爆發帶來的嚴峻形勢，本集團管理層於截至二零二二年三月三十一日止年度密切關注項目進展，並與其他持份者就項目工期及安排保持密切溝通，以實時跟蹤運營進度及避免因COVID-19疫情爆發而導致的任何重大供應鏈中斷。考慮到模板工程行業的競爭日益激烈及香港模板工人的工資水平不斷上升，本集團將繼續對業務詢價、招標、報價邀請及項目規劃採取審慎方法，偏向利潤率較高的項目，盡最大努力維持個別項目的盈利能力。本集團將繼續盡最大努力物色符合其成本控制政策及風險管理政策的良機，投標潛在項目。

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During the year ended 31 March 2022, some of the potential customers postponed or delayed tender and technical meeting scheduled with us as part of their social distancing policy or due to the work from home arrangement of the project owners, which in turn prolonged the tender process. The potential customers opted for postponement as they found virtual meetings un conducive to project planning and contract negotiation. Looking ahead, as the COVID-19 pandemic subsists and the tendering process continues to delay, the Group is expecting fewer number of newly-awarded projects in the near future, which will in turn affect the financial performance of the Group adversely.

With the HKSAR government's plan to gradually avert the current supply-demand imbalance in housing units in Hong Kong through the Long Term Housing Strategy, the Board is optimistic towards the outlook of the industry and is confident that its business will continue to operate in a stable way in the long run.

FINANCIAL REVIEW

Revenue

For the year ended 31 March 2022, the Group recorded revenue of approximately HK\$538.4 million, representing an increase of 0.8% comparing with that of approximately HK\$534.3 million for the year ended 31 March 2021, which mainly attributable to the net effect on decrease in revenue of approximately HK\$128.8 million recognised from Projects TMB-75, TMB-82, TMB-87 and TMB-94 which were completed during the year ended 31 March 2021 and the increase of revenue recognised from new Projects TMB-107, TMB-115, TMB-117 and TMB-118, which altogether contributed approximately HK\$132.9 million to the total revenue for the year ended 31 March 2022. Set out below is the revenue breakdown of the Group derived from public sector projects and private sector projects for the years ended 31 March 2022 and 2021:

於截至二零二二年三月三十一日止年度，為遵守社交距離政策或由於項目擁有人在家工作安排，部分潛在客戶押後或推遲招標及與我們安排的技術會議，從而令招標程序延期。由於潛在客戶發現虛擬會議不利於項目規劃及合約磋商，故彼等選擇推遲招標。展望未來，由於COVID-19疫情持續蔓延及招標過程繼續推遲，本集團預計於不久的將來新中標項目的數目將會減少，繼而將對本集團的財務表現造成不利影響。

鑒於香港特區政府計劃通過長期房屋策略逐步扭轉目前香港房屋供需失衡的局面，董事會對行業前景持樂觀態度，並堅信業務將繼續長期穩定運營。

財務回顧

收入

於截至二零二二年三月三十一日止年度，本集團錄得收入約538.4百萬港元，較截至二零二一年三月三十一日止年度的約534.3百萬港元增加0.8%。增加乃主要自於截至二零二一年三月三十一日止年度內完工的項目TMB-75、TMB-82、TMB-87及TMB-94確認收入減少約128.8百萬港元及自新項目TMB-107、TMB-115、TMB-117及TMB-118確認收入增加（合共於截至二零二二年三月三十一日止年度向總收入貢獻約132.9百萬港元）的淨影響所致。下文載列本集團於截至二零二二年及二零二一年三月三十一日止年度來自公營部門項目及私營部門項目的收入明細：

		Year ended 31 March 截至三月三十一日止年度					
		2022 二零二二年			2021 二零二一年		
		No. of projects	Revenue	Percentage of revenue	No. of projects	Revenue	Percentage of revenue
		項目數量	收入	佔收入 百分比	項目數量	收入	佔收入 百分比
			HK\$'000 千港元	(%)		HK\$'000 千港元	(%)
Public sector projects	公營部門項目	14	398,983	74.1	19	334,828	62.7
Private sector projects	私營部門項目	11	139,372	25.9	18	199,452	37.3
Total	總計	25	538,355	100.0	37	534,280	100.0

Management Discussion and Analysis

管理層討論及分析

Gross profit and gross profit margin

The Group's gross profit decreased by approximately HK\$15.8 million or 21.9% from approximately HK\$71.9 million for the year ended 31 March 2021 to approximately HK\$56.1 million for the year ended 31 March 2022.

The Group's gross profit margin decreased from approximately 13.5% for the year ended 31 March 2021 to approximately 10.4% for the year ended 31 March 2022.

The decreases in gross profit and gross profit margin were mainly resulted from the increase in sub-contracting costs due to an increasing use of sub-contractors to meet tight project timelines and price competition for new formwork works contract in the industry.

Other income

The Group's other income decreased from approximately HK\$21.5 million for the year ended 31 March 2021 to nil for the year ended 31 March 2022. This was mainly due to the receipt of government grants in respect of anti-epidemic fund for the year ended 31 March 2021 while no such grant was received during the year ended 31 March 2022.

Administration and other operating expenses

The Group's administrative expenses and other operating expenses increased from approximately HK\$17.3 million for the year ended 31 March 2021 to approximately HK\$20.5 million for the year ended 31 March 2022, representing an increase of approximately 18.7%. The increase was mainly attributable to an increase in staff costs during the year ended 31 March 2022 mainly due to an increase in number of administrative and operating staff and an increase in business development activities during the year ended 31 March 2022.

Finance costs

The Group's finance costs increased from approximately HK\$0.5 million for the year ended 31 March 2021 to approximately HK\$1.1 million for the year ended 31 March 2022 which was mainly attributable to an increase in interest on interest-bearing borrowings to finance the Group's working capital during the year ended 31 March 2022.

毛利及毛利率

本集團的毛利由截至二零二一年三月三十一日止年度的約71.9百萬港元減少約15.8百萬港元或21.9%至截至二零二二年三月三十一日止年度的約56.1百萬港元。

本集團的毛利率由截至二零二一年三月三十一日止年度的約13.5%下降至截至二零二二年三月三十一日止年度的約10.4%。

毛利及毛利率下降乃主要由於所僱用的分包商數量增加以滿足緊迫項目工期導致分包成本增加及業內新模板工程合約之價格競爭所致。

其他收益

本集團的其他收益由截至二零二一年三月三十一日止年度的約21.5百萬港元減少至截至二零二二年三月三十一日止年度的零。減少乃主要由於截至二零二一年三月三十一日止年度收到有關「抗疫基金」的政府補助，而截至二零二二年三月三十一日止年度並無收到有關補助所致。

行政及其他經營開支

本集團的行政開支及其他經營開支由截至二零二一年三月三十一日止年度的約17.3百萬港元增至截至二零二二年三月三十一日止年度的約20.5百萬港元，增幅為約18.7%。增加乃主要因行政及營運員工數量增加以及截至二零二二年三月三十一日止年度的業務開發活動增加而導致截至二零二二年三月三十一日止年度員工成本增加所致。

財務成本

本集團的財務成本由截至二零二一年三月三十一日止年度的約0.5百萬港元增至截至二零二二年三月三十一日止年度的約1.1百萬港元，乃主要由於截至二零二二年三月三十一日止年度為本集團營運資金提供資金之計息借款之利息增加所致。

Management Discussion and Analysis

管理層討論及分析

Income tax expense

The Group's income tax expenses decreased from approximately HK\$9.3 million for the year ended 31 March 2021 to approximately HK\$5.7 million for the year ended 31 March 2022, representing a decrease of approximately HK\$3.6 million or 38.9%. The decrease was mainly attributable to a decrease in assessable profits of the Group during the year ended 31 March 2022.

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

As a result of the foregoing, profit attributable to owners of the Company decreased by approximately HK\$31.8 million or 52.5% from approximately HK\$60.6 million for the year ended 31 March 2021 compared to approximately HK\$28.8 million for the year ended 31 March 2022.

Final Dividend

The Board has resolved not to recommend the declaration of any final dividend for the year ended 31 March 2022 (2021: Nil).

LIQUIDITY AND FINANCIAL RESOURCES

The Group principally finances its operations from its business operations, interest-bearing borrowings and equity contribution from its shareholders. As at 31 March 2022, the Group had net current assets of approximately HK\$321.4 million (31 March 2021: HK\$286.2 million) and cash and bank balances of approximately HK\$32.4 million (31 March 2021: HK\$56.7 million).

As at 31 March 2022, the Group's total equity attributable to owners of the Company amounted to approximately HK\$360.2 million (31 March 2021: HK\$331.4 million), and the Group's total interest-bearing borrowings and lease liabilities amounted to approximately HK\$51.9 million which are denominated in Hong Kong dollars (31 March 2021: HK\$43.7 million).

The Directors have confirmed that the Group will have sufficient financial resources to meet its obligations as they fall due for at least the next twelve months from the end of 31 March 2022 and accordingly, our consolidated financial statements have been prepared on a going concern basis.

所得稅開支

本集團的所得稅開支由截至二零二一年三月三十一日止年度的約9.3百萬港元減少至截至二零二二年三月三十一日止年度的約5.7百萬港元，減幅為約3.6百萬港元或38.9%。減少乃主要由於本集團於截至二零二二年三月三十一日止年度的應課稅溢利減少所致。

本公司擁有人應佔本年度溢利及全面收益總額

由於前文所述，本公司擁有人應佔溢利由截至二零二一年三月三十一日止年度的約60.6百萬港元減少約31.8百萬港元或52.5%至截至二零二二年三月三十一日止年度的約28.8百萬港元。

末期股息

董事會已決議不宣派截至二零二二年三月三十一日止年度的任何末期股息（二零二一年：無）。

流動資金及財務資源

本集團主要自業務營運、計息借款及股東股權注資為其營運提供資金。於二零二二年三月三十一日，本集團的流動資產淨值為約321.4百萬港元（二零二一年三月三十一日：286.2百萬港元）以及現金及銀行結餘為約32.4百萬港元（二零二一年三月三十一日：56.7百萬港元）。

於二零二二年三月三十一日，本公司擁有人應佔本集團總權益為約360.2百萬港元（二零二一年三月三十一日：331.4百萬港元）及本集團以港元計值的總計息借款及租賃負債為約51.9百萬港元（二零二一年三月三十一日：43.7百萬港元）。

董事已確認，本集團將有充足財務資源滿足其自二零二二年三月三十一日起計至少未來十二個月到期應付之責任，故我們的綜合財務報表已按持續經營基準編製。

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管理層討論及分析

CAPITAL STRUCTURE

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

GEARING RATIO

As at 31 March 2022, the gearing ratio (calculated on the basis of total debts divided by total equity of the Group) was approximately 14.2% (31 March 2021: 12.7%).

CAPITAL COMMITMENTS

The Group had no significant capital commitments as at 31 March 2022 (31 March 2021: Nil).

CONTINGENT LIABILITIES

The Group did not have any material contingent liabilities as at 31 March 2022 (31 March 2021: Nil).

CHARGE ON GROUP ASSETS

The Group had no charges on assets as at 31 March 2022 (31 March 2021: Nil).

FOREIGN CURRENCY RISK

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

資本架構

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

資產負債比率

於二零二二年三月三十一日，資產負債比率（按總債務除以本集團的總權益計算）為約14.2%（二零二一年三月三十一日：12.7%）。

資本承擔

於二零二二年三月三十一日，本集團並無重大資本承擔（二零二一年三月三十一日：無）。

或然負債

於二零二二年三月三十一日，本集團並無任何重大或然負債（二零二一年三月三十一日：無）。

本集團資產抵押

於二零二二年三月三十一日，本集團並無資產抵押（二零二一年三月三十一日：無）。

外幣風險

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

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管理層討論及分析

TREASURY POLICY

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

SEGMENT INFORMATION

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

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

During the year ended 31 March 2022, the Group did not have any material acquisitions or disposals of subsidiaries or associated companies.

SIGNIFICANT INVESTMENT HELD

During the year ended 31 March 2022, the Group had no significant investment held.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

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

EMPLOYEES AND REMUNERATION POLICIES

As at 31 March 2022, the Group employed 1,212 employees (31 March 2021: 1,161). The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training. The Group remunerates its employees mainly based on industry practices and individual's performance and experience. On top of regular remuneration, discretionary bonus may be granted to eligible staff by reference to the Group's performance as well as individual's performance.

EVENT AFTER THE REPORTING PERIOD

There was no important events affecting the Group subsequent to 31 March 2022.

庫務政策

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

分部資料

本集團主要經營一個業務分部，即於香港提供模板工程服務。

重大收購及出售附屬公司及相聯公司

於截至二零二二年三月三十一日止年度，本集團並無任何重大收購或出售附屬公司或相聯公司。

所持重大投資

於截至二零二二年三月三十一日止年度，本集團並無持有重大投資。

重大投資及資本資產之未來計劃

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

僱員及薪酬政策

於二零二二年三月三十一日，本集團僱用1,212名（二零二一年三月三十一日：1,161名）僱員。本集團為員工提供充足及定期之培訓，以繼續維持及提升員工之實力。本集團支付予僱員之薪酬主要根據業內慣例及僱員個人表現及經驗釐定。除固定薪酬外，亦會因應本集團之表現及僱員個人表現授予合資格員工酌情花紅。

報告期後事項

本集團於二零二二年三月三十一日後並無發生對其有影響的重大事項。

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管理層討論及分析

USE OF NET PROCEEDS FROM LISTING

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

The below table sets out the use of net proceeds, the unutilised net proceeds and the expected timeline for utilising the unutilised net proceeds from the Listing up to 31 March 2022:

	Planned use of net proceeds up in total		Actual use of net proceeds up to 31 March 2022 直至二零二二年三月三十一日 所得款項淨額的實際用途	Unutilised balance as at 31 March 2022 於二零二二年三月三十一日的未動用結餘	Expected timeline for utilising for unutilised net proceeds 動用未動用所得款項淨額的預期時限
	HK\$ million 百萬港元	%	HK\$ million 百萬港元	HK\$ million 百萬港元	
Enhancing the Group's financial position for the purpose of securing additional and large-scale formwork works projects and expanding its capability to offer system formwork work services 改善本集團的財務狀況，以獲得更多的大型模板工程項目，並擴大其提供系統模板工程服務的能力	49.3	60.8	49.3	–	Not Applicable 不適用
Increasing the Group's stock of metal scaffold equipment and related parts 增加本集團的金屬通架設備及相關零件庫存	17.5	21.6	17.5	–	Not Applicable 不適用
Further strengthening the Group's manpower to cope with its business development 進一步加強本集團的人力以應對業務發展	7.3	9.0	5.6	1.7	By 30 September 2022 二零二二年九月三十日前
General working capital of the Group 本集團的一般營運資金	7.0	8.6	7.0	–	Not Applicable 不適用
Total 總計	81.1	100.0	79.4	1.7	

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

上市所得款項淨額之用途

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

下表載列自上市起直至二零二二年三月三十一日所得款項淨額的用途、未動用所得款項淨額及動用未動用所得款項淨額的預期時限：

未動用所得款項已存入香港持牌銀行的銀行賬戶。

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管理層討論及分析

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

The number of COVID-19 cases increased significantly in the fifth wave of COVID-19 pandemic. In response, the HKSAR government introduced stringent “dynamic zero COVID” policies to control the pandemic from further deteriorating. If the development of COVID-19 pandemic intensifies and/or further social distancing policies are introduced, the economy in Hong Kong may be adversely affected. In such event, the resultant unfavourable economic conditions of Hong Kong, dampened market sentiment and decreased purchasing power of the general public could be a disincentive for property developers or other ultimate customers to commence new construction projects, thus delaying or reducing the number of new projects to be awarded to us.

Health and safety risks during the outbreak of COVID-19 pandemic may also lead to labour shortage, increase in construction costs, and interruption of our business operation. If any personnel working in the project site has been confirmed positive for COVID-19, he/she will be subject to mandatory quarantine for seven days or longer. Stringent rules imposed on construction workers, including frequent mandatory testing and limitations on on-site activities, may reduce the supply of skilled labour, increase in wages of the workers, and delay in our work schedules. Some construction workers may not report duty immediately after vaccination due to side effects from vaccination of the COVID-19 vaccines. The wages of workers may therefore be increased and thus the construction costs if we face any labour shortage or if we need urgent replacements. Progress of such projects may be delayed and our business operations would be interrupted.

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

However, since the outbreak of COVID-19 pandemic in early 2020, the Group has implemented measures, including frequent workspace cleaning with disinfectant, arranging COVID-19 vaccine holiday, conducting temperature screening at entry of construction sites, and hand sanitising, etc. The Group will continue to closely monitor the development of COVID-19 pandemic and will take necessary actions to maintain environmental hygiene. We are confident that we are able to weather through the pandemic crisis.

RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

As at 31 March 2022, the Group’s right-of-use assets of approximately HK\$0.6 million (2021: approximately HK\$1.5 million) were included in the property, plant and equipment, and its lease liabilities were approximately HK\$0.7 million (2021: approximately HK\$1.6 million). The related right-of-use assets and lease liabilities are all located in Hong Kong.

COVID-19 疫情對業務營運造成影響的風險

在第五波 COVID-19 疫情中，COVID-19 病例數目顯著增加。為應對疫情，香港特區政府推行嚴格的「動態清零」政策，以控制疫情進一步惡化。倘 COVID-19 疫情加劇及／或再次推行社交距離政策，香港經濟可能會受到不利影響。在此情況下，由此導致香港不利的經濟狀況、市場情緒低迷及公眾購買力下降將會抑制物業發展商或其他最終客戶開展新建築項目，從而延遲或減少向我們授予新項目的數量。

於 COVID-19 疫情爆發期間的健康及安全風險亦可能導致勞工短缺、建築成本增加及我們的業務營運中斷。倘於項目現場工作的任何人員確診感染 COVID-19，則相關人員將會被強制隔離七日或更長時間。對建築工人施加的嚴格規定，包括頻繁的強制性檢測及對現場活動的限制，或會減少技術勞工的供應，增加工人的工資，並延遲我們的工作時間表。部分建築工人由於接種 COVID-19 疫苗存在副作用而未能於接種後即時返回工作崗位。因此，倘我們面臨勞工短缺或如需緊急替換人員，工人的工資可能會增加，從而增加建築成本。該等項目的進展或會延遲，而我們的業務營運亦可能會中斷。

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

然而，自二零二零年初爆發 COVID-19 疫情以來，本集團已實施多項措施，包括經常用消毒劑清潔工作場所、安排 COVID-19 疫苗假期、於工地入口進行體溫篩查、手部消毒等。本集團將繼續密切監察 COVID-19 疫情的發展情況，並將採取必要措施維持環境衛生。我們相信我們能夠度過疫情危機。

使用權資產及租賃負債

於二零二二年三月三十一日，本集團之使用權資產約 0.6 百萬港元（二零二一年：約 1.5 百萬港元）計入物業、廠房及設備，而其租賃負債為約 0.7 百萬港元（二零二一年：約 1.6 百萬港元）。相關使用權資產及租賃負債均位於香港。

Biographical Details of Directors and Senior Management

董事及高級管理層的履歷詳情

EXECUTIVE DIRECTORS

Mr. Leung Yam Cheung

Mr. Leung Yam Cheung (formerly known as Leung Wah Fei) ("Mr. Leung/Mr. Leung Yam Cheung"), aged 64, is the chairman of the Board and an executive Director. He was appointed as a Director on 31 May 2019 and re-designated as an executive Director and the Chairman of the Board on 4 November 2019. He is also a member of each of the Remuneration Committee and the Nomination Committee. Mr. Leung is primarily responsible for formulating the overall development strategies and business plans, and overseeing the general management and daily operations of the Group. Mr. Leung has been serving as a director of all the operating subsidiaries, including Temmex, Temmex Brothers and Kennex, since December 1998, October 2008, and March 2015, respectively.

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

Mr. Leung attended primary school in Shenzhen, China.

Mr. Leung is the father of Mr. Leung Wing Hoi and Mr. Leung Wing Chun. Mr. Leung Wing Hoi is an executive Director and the CEO and Mr. Leung Wing Chun is an executive Director.

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

執行董事

梁任祥先生

梁任祥先生(曾用名為梁華飛先生)(「梁先生／梁任祥先生」)，64歲，為董事會主席兼執行董事。彼於二零一九年五月三十一日獲委任為董事，並於二零一九年十一月四日調任為執行董事兼董事會主席。彼亦為薪酬委員會及提名委員會各自之成員。梁先生主要負責制定整體發展策略及業務規劃，以及監督本集團整體管理及日常營運。梁先生分別自一九九八年十二月、二零零八年十月及二零一五年三月起擔任所有營運附屬公司(包括天美、天美兄弟及建力)的董事。

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

梁先生於中國深圳入讀小學。

梁先生為梁榮海先生及梁榮進先生的父親。梁榮海先生為執行董事兼行政總裁及梁榮進先生為執行董事。

彼為天任之唯一董事及唯一股東，直接持有75%之股份，如董事會報告「董事及最高行政人員於股份及相關股份中擁有的權益」一節所披露。

Biographical Details of Directors and Senior Management

董事及高級管理層的履歷詳情

Mr. Leung Wing Hoi

Mr. Leung Wing Hoi (“Mr. WH Leung”), aged 41, is an executive Director and the CEO. He was appointed as a Director and re-designated as an executive Director on 4 November 2019. He is also a member of ESG Committee. With effect from 10 January 2022, Mr. WH Leung has been appointed as the CEO, the member of each of the Remuneration Committee and the Nomination Committee and the chairman of Compliance Committee. Mr. WH Leung is mainly responsible for overseeing the computer and system design functions, the sales, quantity surveying and the client communication functions of the Group.

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

Mr. WH Leung has over 16 years of experience in the digital media and information technology industry. In this regard, which includes Mr. WH Leung began his career as a junior designer at iConcept Design & Multimedia Co. Limited from June 2004 to August 2004 and i010.com (International) Limited from August 2004 to August 2005. Mr. WH Leung later worked at PacificLink iMedia Limited from October 2006 to July 2015, with his last position being an associate creative director. Mr. WH Leung also enjoyed a short stint at Pixo Punch Limited as a creative director from July 2015 to March 2016. Mr. WH Leung served as a creative director of each of Accenture Plc from April 2016 to November 2017 and As One Interactive Limited from April 2018 to April 2019.

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

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

梁榮海先生

梁榮海先生（「梁榮海先生」），41歲，為執行董事兼行政總裁。彼於二零一九年十一月四日獲委任為董事並調任為執行董事。彼亦為ESG委員會之成員。自二零二二年一月十日起，梁榮海先生獲委任為行政總裁，薪酬委員會及提名委員會各自之成員、及合規委員會主席。梁榮海先生主要負責監管本集團電腦及系統設計部門、銷售、工料測量及客戶交流活動。

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

梁榮海先生於數字媒體及資訊科技行業擁有逾16年經驗。就此而言，當中包括梁榮海先生分別於二零零四年六月起至二零零四年八月及自二零零四年八月起至二零零五年八月擔任正高設計有限公司及i010.com (International) Limited的初級設計師開始其職業生涯。梁榮海先生其後由二零零六年十月至二零一五年七月於太平洋網絡媒體有限公司任職，彼之最後職務為創意副總監。梁榮海先生亦自二零一五年七月起至二零一六年三月擔任Pixo Punch Limited的創意總監。梁榮海先生自二零一六年四月起至二零一七年十一月及自二零一八年四月起至二零一九年四月分別擔任Accenture Plc及As One Interactive Limited各自的創意總監。

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

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

Biographical Details of Directors and Senior Management

董事及高級管理層的履歷詳情

Mr. Leung Wing Chun

Mr. Leung Wing Chun ("Mr. WC Leung"), aged 37, is an executive Director. He was appointed as a Director and re-designated as an executive Director on 4 November 2019. He is also a member of the Compliance Committee. Mr. WC Leung is mainly responsible for overseeing the overall project management and the operations of the business of the Group.

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

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

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

梁榮進先生

梁榮進先生（「梁榮進先生」），37歲，為執行董事。彼於二零一九年十一月四日獲委任為董事及調任為執行董事。彼亦為合規委員會之成員。梁榮進先生主要負責監管本集團整體項目管理及業務營運。

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

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

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

Biographical Details of Directors and Senior Management

董事及高級管理層的履歷詳情

NON-EXECUTIVE DIRECTOR

Mr. Yau Sheung Hang

Mr. Yau Sheung Hang (formerly known as Yau Ngan Fei) ("Mr. Yau"), aged 48, is a non-executive Director. He was appointed as a Director and re-designated as a non-executive Director on 4 November 2019. Mr. Yau is mainly responsible for providing strategic advice to the Board.

Mr. Yau has gained over 14 years of experience in audit, tax, accounting and company secretarial matters. In this regard, he worked as an audit clerk at Simon Choy & Co. from May 2009 to March 2013 and a senior audit manager at W.H. Shum & Co. from November 2017 to November 2018. He is a shareholder (who owns as to 50%) and since June 2007 has been a director of Charmway Strategic Limited (formerly known as Global Prospect Limited, which was the former corporate secretary of each of (i) Temmex from October 2010 to August 2018; (ii) Temmex Brothers from October 2008 to August 2018; and (iii) Kennex from March 2015 to January 2019). Mr. Yau has been the sole director of Harold Accounting Services Limited from April 2016 to June 2021.

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

非執行董事

丘尚衡先生

丘尚衡先生(曾用名為邱雁飛)(「丘先生」)，48歲，為非執行董事。彼於二零一九年十一月四日獲委任為董事及調任為非執行董事。丘先生主要負責向董事會提供策略性建議。

丘先生於審計、稅務、會計及公司秘書事務方面擁有逾14年工作經驗。就此而言，自二零零九年五月起至二零一三年三月，彼擔任Simon Choy & Co.審計員及自二零一七年十一月起至二零一八年十一月擔任W.H. Shum & Co.的高級審計經理。彼為駿瑋策略有限公司(前稱為Global Prospect Limited)之股東(持有50%權益)及自二零零七年六月以來擔任該公司董事，該公司曾於以下期間為以下公司的前公司秘書：(i)自二零一零年十月起至二零一八年八月期間為天美之前公司秘書；(ii)自二零零八年十月起至二零一八年八月期間為天美兄弟之前公司秘書；及(iii)自二零一五年三月起至二零一九年一月期間為建力之前公司秘書。丘先生自二零一六年四月起至二零二一年六月，為尚衡會計事務有限公司之唯一董事。

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

Biographical Details of Directors and Senior Management

董事及高級管理層的履歷詳情

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Ng Lin Fung

Mr. Ng Lin Fung ("Mr. Ng"), aged 81, is an independent non-executive Director appointed on 7 September 2020. He is also the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee. He is responsible for the supervision and provision of independent judgement to the Board.

Mr. Ng has over 51 years of experience in the banking and finance industry in Hong Kong. He worked at Nanyang Commercial Bank in Hong Kong from 1965 to 1999, with his last position being a deputy general manager. Mr. Ng has been the chairman of International Po Fung Finance Holdings Limited since 1999.

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

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

獨立非執行董事

吳連烽先生

吳連烽(「吳先生」)，81歲，於二零二零年九月七日獲委任為獨立非執行董事。彼亦為薪酬委員會主席及審核委員會及提名委員會各自之成員。彼負責監管董事會並向其提供獨立判斷。

吳先生於香港銀行及金融行業擁有逾51年經驗。於一九六五年起至一九九九年，彼於香港南洋商業銀行任職，最後職位為副總經理。自一九九九年以來，吳先生擔任國際寶峰金融集團有限公司之主席。

吳先生曾及現於多個機構擔任顧問職務。就此而言，彼(i)自一九九五年起至一九九七年分別出任國務院港澳事務辦公室和新華社香港分社香港事務顧問；(ii)自一九九二年起至二零零一年出任中國人民政治協商會議福建省委會第六、第七及第八屆委員會委員；(iii)自一九九八年以來，出任香港特別行政區全國人民代表大會選舉會議成員；(iv)自一九九五年起至一九九八年及自一九九九年以來分別出任香港中華出入口商會會長及榮譽會長；(v)自一九九九年起的二零一四年及自二零一五年以來分別出任香港中華總商會會董及榮譽會董；及(vi)自二零一七年以來出任香港金融業志同會會長。

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

Biographical Details of Directors and Senior Management

董事及高級管理層的履歷詳情

Mr. Chu Hau Lim

Mr. Chu Hau Lim ("Mr. Chu"), aged 56, is an independent non-executive Director appointed on 7 September 2020. He is also the chairman of the Audit Committee, a member of each of the Nomination Committee, the Remuneration Committee and the Compliance Committee. With effect from 24 September 2021, Mr. Chu was re-designated from a member of the Nomination Committee to the chairman of the Nomination Committee. He is responsible for the supervision and provision of independent judgement to our Board.

Mr. Chu is a professional accountant with over 30 years of experience in auditing and business advisory services as well as corporate finance and financial management work. He was the Chief Financial Officer of companies listed in Hong Kong. In addition, he was an independent non-executive director of Power Financial Group Limited, a company listed on the Main Board of the Stock Exchange (stock code: 397) from September 2017 to April 2020.

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

Mr. Leung Ka Ho Raymond

Mr. Leung Ka Ho Raymond ("Mr. Leung KH"), aged 54, is an independent non-executive Director appointed on 7 September 2020. He is also a member of the Remuneration Committee. He then appointed as a member of each of the Audit Committee and the Nomination Committee with effect from 24 September 2021. He is responsible for the supervision and provision of independent judgment to the Board.

Mr. Leung KH has over 33 years of experience in the construction industry and possesses extensive knowledge in planning and managing construction projects of various nature. Mr. Leung KH is currently an executive director, the chairman and the chief executive officer of Chi Ho Development Holdings Limited, a company principally engaged in renovation, maintenance, alteration and addition works and fitting-out works services in Hong Kong, and a company listed on GEM of the Stock Exchange (stock code: 8423).

朱孝廉先生

朱孝廉先生（「朱先生」），56歲，於二零二零年九月七日獲委任為獨立非執行董事。彼亦為審核委員會主席，提名委員會、薪酬委員會及合規委員會各自之成員。自二零二一年九月二十四日起，朱先生由提名委員會成員獲調任為提名委員會主席。彼負責監管董事會並向其提供獨立判斷。

朱先生為專業會計師，於核數、業務顧問服務以及企業融資及財務管理方面擁有超過30年經驗。彼曾擔任多間香港上市公司的首席財務官。此外，於二零一七年九月至二零二零年四月，彼為權威金融集團有限公司（一間於聯交所主板上市之公司，股份代號：397）之獨立非執行董事。

朱先生於一九九七年七月自英國赫瑞－瓦特大學獲授工商管理(MBA)碩士學位。自一九九零年十月至一九九五年十月，朱先生一直為英國特許會計師公會（現稱為特許公認會計師公會）會員及隨後自一九九五年十月起成為英國特許公認會計師公會資深會員。

梁家浩先生

梁家浩先生（「梁家浩先生」），54歲，於二零二零年九月七日獲委任為獨立非執行董事。彼亦為薪酬委員會之成員。彼其後獲委任為審核委員會及提名委員會各自之成員，自二零二一年九月二十四日起生效。彼負責監督及向董事會提供獨立判斷。

梁家浩先生於建造業累積逾33年經驗，對規劃及管理不同性質的建築項目方面擁有廣博知識。梁家浩先生現時為濶濶發展控股有限公司（一間主要於香港從事維修、保養、改建和加建工程以及裝修工程服務，並於聯交所GEM上市的公司（股份代號：8423））的執行董事、主席兼行政總裁。

Biographical Details of Directors and Senior Management

董事及高級管理層的履歷詳情

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

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

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

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

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

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

Biographical Details of Directors and Senior Management

董事及高級管理層的履歷詳情

SENIOR MANAGEMENT

Mr. Chung Chun Piu

Mr. Chung Chun Piu ("Mr. Chung"), aged 67, is a project manager of the Group. He is mainly responsible for overseeing and monitoring projects, operations, on-site staff training as well as the supervision of employees' overall on-site safety, and for providing advice to the Company's project tendering team during the tender process including formwork designs and quality control matters of the Group's projects.

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

Mr. Chung commenced working as a formwork works apprentice in 1979 and has gained nearly 42 years of working experience in the formwork works industry.

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

Mr. Luk Chun Yip

Mr. Luk Chun Yip ("Mr. Luk"), aged 30, is a contracts and estimating manager of our Group. He is mainly responsible for overseeing the tender submissions and providing contractual advices on project management and cost control to the Group.

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

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

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

高級管理層

鍾振彪先生

鍾振彪先生（「鍾先生」），67歲，為本集團的項目經理。彼主要負責監察及監督項目、營運、工地員工培訓以及監管僱員的整體工地安全，及於投標過程中向本公司項目投標團隊提供建議，包括本集團項目的模板設計及質控事宜。

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

鍾先生於一九七九年作為模板工程學徒開始參加工作，已於模板建造行業積累近42年工作經驗。

鍾先生於一九七零年在中國惠州完成小學教育。

陸俊業先生

陸俊業先生（「陸先生」），30歲，為本集團的合約及估價經理。彼主要負責監督投標書並就項目管理及成本控制向本集團提供合約建議。

陸先生自二零一八年十一月起首次加入本集團，擔任天美的合約及評估經理。

陸先生於工料測量及合約管理方面擁有逾九年經驗。於加入本集團前，彼於二零一三年七月至二零一七年七月於禮頓建築（亞洲）有限公司任職，彼之最後職務為項目工料測量師。於二零一七年九月至二零一八年十一月，彼亦擔任Turner & Townsend Limited之成本經理。

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

Biographical Details of Directors and Senior Management

董事及高級管理層的履歷詳情

COMPANY SECRETARY

Ms. Teh Lai Ching

Ms. Teh Lai Ching ("Ms. Teh"), aged 50, is the company secretary of the Company appointed on 4 November 2019. She is mainly responsible for the general secretarial affairs of the Company. She is a director of KCAT Company Secretarial Limited (TCSP Licence No.: TC006895), a professional service provider specialising in company secretarial services.

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

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

公司秘書

鄭麗晶女士

鄭麗晶女士（「鄭女士」），50歲，於二零一九年十一月四日獲委任為本公司公司秘書。彼主要負責本公司的一般秘書事務。彼為吉利達公司秘書有限公司（信託或公司服務提供者牌照編號：TC006895）之董事，而吉利達公司秘書有限公司為一間專門提供公司秘書服務的專業服務公司。

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

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

CORPORATE GOVERNANCE PRACTICE

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

The Company has adopted the principles and code provisions set out in the Corporate Governance Code and Corporate Governance Report in force and applicable to the Company during the year ended 31 March 2022 as set out in Appendix 14 (version up to 31 December 2021) to the Listing Rules (the "CG Code"). In the opinion of the Board, the Company has fully complied with the CG Code for the year ended 31 March 2022.

The requirements under the current version of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules which came into effect on 1 January 2022 (the "New CG Code") shall apply to the Company's corporate governance report for the financial year commencing on 1 April 2022.

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

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its own code of conduct regarding dealings in the securities of the Company by the Directors and the Company's employees who, because of their offices or employments, are likely to possess inside information in relation to the Company and/or its securities. Upon specific enquiry, all Directors confirmed that they have fully complied with the Model Code during FY2022.

BOARD COMPOSITION

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

企業管治常規

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

本公司已採納適用於本公司截至二零二二年三月三十一日止年度有效的上市規則附錄十四（截至二零二一年十二月三十一日之版本）所載之企業管治守則及企業管治報告所載之原則及守則條文（「企業管治守則」）。董事會認為，本公司於截至二零二二年三月三十一日止年度全面遵守企業管治守則。

上市規則附錄十四所載之於二零二二年一月一日生效的企業管治守則現行版本（「新企業管治守則」）項下的規定將適用於本公司於二零二二年四月一日開始的財政年度的企業管治報告。

本集團的主要企業管治常規概述如下：

證券交易的標準守則

本公司已採納標準守則作為董事及本公司僱員（彼等因有關職位或受僱工作而可能擁有有關本公司及／或其證券的內幕消息）買賣本公司證券的行為守則。經作出具體查詢後，全體董事均確認彼等於二零二二年財政年度已完全遵守標準守則。

董事會組成

董事會現時包括三名執行董事、一名非執行董事及三名獨立非執行董事。董事會就領導及監督本集團業務向股東負責，並致力達致為股東增值的目標。

Corporate Governance Report

企業管治報告

Executive Directors

Mr. Leung Yam Cheung (*Chairman*)
Mr. Leung Wing Hoi (*CEO*) (appointed as CEO with effect from 10 January 2022)
Mr. Leung Wing Chun
Mr. Cheung Kit Hung (*former CEO*) (resigned on 10 January 2022)

Non-executive Director

Mr. Yau Sheung Hang

Independent Non-executive Directors

Mr. Ng Lin Fung
Mr. Chu Hau Lim
Mr. Leung Ka Ho Raymond
Mr. Lam Kwong Siu (retired on 24 September 2021)

Biographical details of the Directors including relationship between Board members are set out in the section headed "Biographical Details of Directors and Senior Management" on pages 18 to 24 of this annual report.

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

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

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

執行董事

梁任祥先生(主席)
梁榮海先生(行政總裁)(於二零二二年一月十日獲委任為行政總裁)
梁榮進先生
張傑鴻先生(前行政總裁)(於二零二二年一月十日辭任)

非執行董事

丘尚衡先生

獨立非執行董事

吳連烽先生
朱孝廉先生
梁家浩先生
林廣兆先生(於二零二一年九月二十四日退任)

董事之履歷詳情(包括董事會成員之間之關係)載於本年報第18頁至第24頁「董事及高級管理層的履歷詳情」一節。

獨立非執行董事之當前比例高於上市規則第3.10A條及第3.10(1)條所規定者，據此，上市發行人之獨立非執行董事須至少佔董事會之三分之一且董事會須包括至少三名獨立非執行董事。本公司擁有三名獨立非執行董事，佔董事會之三分之一以上。

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

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

APPOINTMENT AND RE-ELECTION OF DIRECTORS

Code provision A.4.1 of the CG Code stipulates that non-executive directors shall be appointed for a specific term, subject to re-election, whereas code provision A.4.2 (part of which was rearranged to Code Provision B.2.2 of the New CG Code) states that all directors appointed to fill a casual vacancy shall be subject to election by Shareholders at the first general meeting after appointment and that every director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

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

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

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

Pursuant to article 84 of the Company's Articles, Mr. Leung Yam Cheung, Mr. Leung Wing Hoi and Mr. Leung Wing Chun will retire from office at the forthcoming annual general meeting of the Company and being eligible, will offer themselves for re-election. At the forthcoming annual general meeting of the Company, separate ordinary resolutions will be put forward to the Shareholders in relation to the proposed re-election of all retired Directors as executive Directors.

RESPONSIBILITIES, ACCOUNTABILITIES AND CONTRIBUTIONS OF THE BOARD AND MANAGEMENT

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

委任及重選董事

企業管治守則的守則條文第A.4.1條規定，非執行董事的委任應有指定任期，並須接受重新選舉；而守則條文第A.4.2條（部份重排為新企業管治守則守則條文第B.2.2條）指明，所有為填補臨時空缺而獲委任的董事應在接受委任後的首屆股東大會上接受股東選舉，以及每名董事（包括有指定任期的董事）至少每三年應輪值退任一次。

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

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

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

根據本公司之細則第84條，梁任祥先生、梁榮海先生及梁榮進先生將於本公司應屆股東週年大會上退任，惟符合資格並願意於會上膺選連任。於本公司應屆股東週年大會上，將分別就建議重選所有退任董事為執行董事向股東提呈單獨普通決議案。

董事會及管理層的責任、問責性及貢獻

董事會有責任領導及監控本公司，集體負責指導及監督本公司的事務。

Corporate Governance Report

企業管治報告

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

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

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

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

INDEPENDENT NON-EXECUTIVE DIRECTORS

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

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Code provision A.2.1 of the CG Code (which was rearranged to code provision C.2.1 of the New CG Code) stipulates that the roles of the chairman and chief executive should be separate and should not be performed by the same individual. The Company's roles of the chairman and chief executive are separate and exercised by different individuals. Mr. Leung Yam Cheung is the chairman of the Board and Mr. Leung Wing Hoi is the CEO.

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

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

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

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

獨立非執行董事

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

主席及行政總裁

企業管治常規守則之守則條文第A.2.1條(重排為新企業管治守則守則條文第C.2.1條)規定,主席與行政總裁之角色應有區分,並不應由一人同時兼任。本公司主席與行政總裁之角色有所區分並由不同人士擔任。梁任祥先生為董事會主席及梁榮海先生為行政總裁。

DIRECTORS' CONTINUING PROFESSIONAL DEVELOPMENT PROGRAMME

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

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

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

The records of continuous professional development relating to director's duties, regulatory and governance updates and business development that have been received by the Directors for FY2022 are summarised as follows:

Name of Directors 董事姓名		Type of Training ^(Note) 培訓類別 ^(附註)
Executive Directors:	執行董事：	
Mr. Leung Yam Cheung	梁任祥先生	A, B
Mr. Leung Wing Hoi	梁榮海先生	A, B
Mr. Leung Wing Chun	梁榮進先生	A, B
Mr. Cheung Kit Hung (resigned on 10 January 2022)	張傑鴻先生(於二零二二年一月十日辭任)	A, B
Non-executive Director:	非執行董事：	
Mr. Yau Sheung Hang	丘尚衡先生	A, B
Independent Non-executive Directors:	獨立非執行董事：	
Mr. Ng Lin Fung	吳連烽先生	A, B
Mr. Chu Hau Lim	朱孝廉先生	A, B
Mr. Leung Ka Ho Raymond	梁家浩先生	A, B
Mr. Lam Kwong Siu (retired on 24 September 2021)	林廣兆先生(於二零二一年九月二十四日退任)	A, B

董事之持續專業發展計劃

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

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

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

董事於二零二二年財政年度所接受有關董事職責、監管及管治最新進展及業務發展的持續專業發展培訓記錄概述如下：

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企業管治報告

Note:

Types of Training:

- A: Attending training sessions, including but not limited to, briefings, seminars, conferences and workshops
- B: Reading relevant news alerts, newspapers, journals, magazines and relevant publications

BOARD COMMITTEES

The Board has established five Board committees, namely, the Remuneration Committee, the Nomination Committee, the Audit Committee, the Compliance Committee and the ESG Committee, for overseeing particular aspects of the Company's affairs. All Board committees have been established with defined written terms of reference, which are posted on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.skymission.group and in compliance with code provision A.3.2 (which was rearranged to code provision B.1.2 of the New CG Code)w. All Board committees should report to the Board on their decisions or recommendations made.

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

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

ATTENDANCE RECORDS OF MEETINGS

According to code provision A.1.1 (which was rearranged to code provision C.5.1 of the New CG Code), regular Board meetings should be held at least four times a year at approximately quarterly intervals. During FY2022, four Board meetings were held.

During FY2022, the chairman held one meeting with the independent non-executive Directors without the presence of other executive Directors on 28 June 2021.

附註：

培訓類別：

- A：參加培訓課程，包括但不限於簡介會、研討會、會議及工作坊
- B：閱讀相關的新聞快訊、報章、期刊、雜誌及相關出版刊物

董事委員會

董事會已成立五個董事委員會，即薪酬委員會、提名委員會、審核委員會、合規委員會及ESG委員會，以監督本公司事務各特定範疇。所有董事委員會均具有明確的書面職權範圍，該等範圍刊載於聯交所網站www.hkexnews.hk及本公司網站www.skymission.group及符合守則條文第A.3.2條(重排為新企業管治守則守則條文第B.1.2條)。所有董事委員會須向董事會匯報其所作出的決定或推薦建議。

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

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

會議出席記錄

根據守則條文第A.1.1條(重排為新企業管治守則守則條文第C.5.1條)，每年須至少舉行四次常規董事會會議，大約每季舉行一次。於二零二二年財政年度，舉行四次董事會會議。

於二零二二年財政年度，主席在其他執行董事未有列席之情況下於二零二一年六月二十八日與獨立非執行董事舉行一次會議。

Corporate Governance Report

企業管治報告

Details of all Directors' attendance at general meeting, Board meetings and Board's committee meetings held during FY2022 are set out below:

董事出席於二零二二年財政年度舉行之股東大會、董事會會議及董事委員會會議之詳情載列如下：

		Number of Meetings Attended/Held 已出席／舉行會議次數						
		General Meeting 股東大會	Board Meeting 董事會會議	Audit Committee Meeting 審核委員會會議	Remuneration Committee Meeting 薪酬委員會會議	Nomination Committee Meeting 提名委員會會議	Compliance Committee Meeting* 合規委員會會議*	ESG Committee Meeting* ESG委員會會議*
Executive Directors:	執行董事：							
Mr. Leung Yam Cheung	梁任祥先生	1/1	4/4	N/A 不適用	1/1	1/1	N/A 不適用	N/A 不適用
Mr. Leung Wing Hoi	梁榮海先生	1/1	4/4	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	2/2
Mr. Leung Wing Chun	梁榮進先生	1/1	4/4	N/A 不適用	N/A 不適用	N/A 不適用	2/2	N/A 不適用
Mr. Cheung Kit Hung (resigned on 10 January 2022)	張傑鴻先生 (於二零二二年一月十日辭任)	1/1	2/3	N/A 不適用	0/1	0/1	0/1	N/A 不適用
Non-executive Director:	非執行董事：							
Mr. Yau Sheung Hang	丘尚衡先生	1/1	4/4	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用	N/A 不適用
Independent Non-executive Directors:	獨立非執行董事：							
Mr. Ng Lin Fung	吳連烽先生	1/1	4/4	2/2	1/1	1/1	N/A 不適用	N/A 不適用
Mr. Chu Hau Lim	朱孝廉先生	1/1	4/4	2/2	1/1	1/1	2/2	N/A 不適用
Mr. Leung Ka Ho Raymond**	梁家浩先生**	1/1	4/4	1/1	1/1	N/A 不適用	N/A 不適用	N/A 不適用
Mr. Lam Kwong Siu (retired on 24 September 2021)	林廣兆先生 (於二零二一年九月二十四日退任)	1/1	1/1	1/1	1/1	1/1	N/A 不適用	N/A 不適用

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

** Mr. Leung Ka Ho Raymond was appointed as a member of each of the Audit Committee and the Nomination Committee with effect from 24 September 2021.

* 該委員會包括並非董事會成員的其他成員。

** 梁家浩先生獲委任為審核委員會及提名委員會各自之成員，自二零二一年九月二十四日起生效。

AUDIT COMMITTEE

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

審核委員會

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

Corporate Governance Report

企業管治報告

Written terms of reference of the Audit Committee in compliance with code provision C.3.3 (which was rearranged to code provision D.3.3 of the New CG Code) have been adopted and are posted on the Stock Exchange's website and the Company's website.

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

The Audit Committee consists of three members, namely Mr. Ng Lin Fung, Mr. Chu Hau Lim and Mr. Leung Ka Ho Raymond. Mr. Chu Hau Lim is the chairman of the Audit Committee.

During FY2022, the Audit Committee held two meetings and the summary of work performed is set out below:

- (i) reviewed the reports from the auditor, accounting principles and practices adopted by the Group, management representation letters and management's response in relation to the annual results for FY2021;
- (ii) reviewed the consolidated financial statements for FY2021 in conjunction with the management and the auditor;
- (iii) made recommendation to the Board on re-appointment of auditor;
- (iv) reviewed the Company's internal control procedures and risk management system and recommend the same to the Board for approval; and
- (v) reviewed the condensed consolidated financial statements for the six months ended 30 September 2021.

The Audit Committee is of the opinion that the consolidated financial statements of the Group for FY2022 comply with applicable accounting standards, the Listing Rules and that adequate disclosures have been made.

本公司已採納符合守則條文第C.3.3條(重排為新企業管治守則守則條文第D.3.3條)的審核委員會書面職權範圍並登載於聯交所網站及本公司網站。

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

審核委員會由三名成員組成，即吳連烽先生、朱孝廉先生及梁家浩先生。朱孝廉先生為審核委員會的主席。

於二零二二年財政年度，審核委員會舉行兩次會議及所開展工作概要載於下文：

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

審核委員會認為，本集團二零二二年財政年度之綜合財務報表符合適用會計準則、上市規則並已作出充足披露。

REMUNERATION COMMITTEE

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

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

The Remuneration Committee consists of five members, namely Mr. Leung Yam Cheung, Mr. Leung Wing Hoj, Mr. Ng Lin Fung, Mr. Chu Hau Lim and Mr. Leung Ka Ho Raymond. Mr. Ng Lin Fung is the chairman of the Remuneration Committee.

During FY2022, the Remuneration Committee met once and the summary of work performed is set out below:

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

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

NOMINATION COMMITTEE

The Group established the Nomination Committee pursuant to a resolution of the Directors passed on 7 September 2020 with written terms of reference in compliance with code provision A.5.2 (which was rearranged to code provision B.3.1 of the New CG Code) and are posted on the Stock Exchange's website and the Company's website.

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

薪酬委員會

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

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

薪酬委員會由五名成員組成，即梁任祥先生、梁榮海先生、吳連烽先生、朱孝廉先生及梁家浩先生。吳連烽先生為薪酬委員會的主席。

於二零二二年財政年度，薪酬委員會舉行一次會議而所開展工作概要載於下文：

- 檢討董事及高級管理層之薪酬政策及薪酬待遇並向董事會提出建議。

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

提名委員會

本集團根據於二零二零年九月七日通過的董事決議案成立提名委員會，並已採納符合守則條文第A.5.2條(重排為新企業管治守則守則條文第B.3.1條)的書面職權範圍及登載於聯交所網站及本公司網站。

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

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The Nomination Committee consists of five members, namely Mr. Leung Yam Cheung, Mr. Leung Wing Hoi, Mr. Ng Lin Fung, Mr. Chu Hau Lim and Mr. Leung Ka Ho Raymond. Mr. Chu Hau Lim is the chairman of the Nomination Committee.

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

During FY2022, the Nomination Committee met once and the summary of work performed is set out below:

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

BOARD DIVERSITY POLICY

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

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

提名委員會由五名成員組成，即梁任祥先生、梁榮海先生、吳連烽先生、朱孝廉先生及梁家浩先生。朱孝廉先生為提名委員會的主席。

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

於二零二二年財政年度，提名委員會舉行一次會議而及所開展工作概要載於下文：

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

董事會多元化政策

於二零二零年九月七日，本公司已採納董事會多元化政策。

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

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

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

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

The Board consists of seven members, comprising three executive Directors, one non-executive Director and three independent non-executive Directors. The Directors have a balanced mix of experiences, including quantity surveying, banking, digital media and information technology, leadership and management, audit, accounting and company secretarial matters in addition to experiences in the construction industry. Furthermore, the age range of our Board ranges from 37 years old to 81 years old. We also have a good mix of new and experienced Directors, such that the executive Directors have been part of the Group for between three and 24 years, who have valuable knowledge and insight on our Group's business over the years, while the other Directors are expected to bring in fresh ideas and new perspectives to the Group.

本公司注重性別多元化並將繼續於本公司各層級推廣性別多元化及發展潛在繼任人儲備，包括但不限於本公司董事會確認，鑒於其當前由七名男性董事組成，董事會層面的性別多元化可予提升。認可性別多元化的重要性之餘，透過確保中高層員工招聘的性別多元化，本公司致力為女性員工提供職業發展機會及將投入更多的資源培訓在我們業務中擁有豐富及相關經驗的女性員工，以我們將擁有一批女性高級管理層擔當職位，並擁有潛在的女性繼任人加入董事會為目標。由於女性代表及高層職位的合資格女性人數將隨著經濟發展而增加，我們預期未來我們董事會的女性代表人數將會增加。此外，本公司已確認（根據我們的業務發展及需求）於上市日期後三年內，提名委員會須物色及推薦而本公司須委任至少一名女性候選人為董事會成員，及繼續參考董事會多元化政策整體應用任人唯才的原則。

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

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

董事會由七名成員組成，包括三名執行董事、一名非執行董事及三名獨立非執行董事。董事具有均衡的經驗組合，除擁有建造業經驗外，還擁有包括工料測量、銀行、數字媒體及資訊科技、領導及管理、審計、會計及公司秘書事務經驗。此外，董事會成員的年齡介乎37歲至81歲。我們亦擁有一個良好的新任董事及經驗豐富的董事組合，執行董事於本集團任職三至24年，對本集團多年的業務擁有寶貴知識及見解，而其他董事預期將為本集團帶來新想法及新觀點。

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

DIRECTOR NOMINATION POLICY

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

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

Director Nomination Process

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

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

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

董事提名政策

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

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

董事提名程序

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

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

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

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

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

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

Director Selection Criteria

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

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

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

董事候選人之評估可能包括但不限於以下各項：

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

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

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

董事揀選標準

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

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

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

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- an understanding of the fiduciary responsibilities that is required for a member of the Board and the commitment of time and energy necessary to diligently carry out those responsibilities; and
- independence: the candidates for independent non-executive directorship should meet the independence criteria as required under the Listing Rules and the composition of the Board in conformity with the provisions of the Listing Rules.

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

Board Succession Plan

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

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

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

- 了解作為董事會成員所需承擔的受信責任及勤勉履行該等責任所需投入的時間及精力；及
- 獨立性：獨立非執行董事的候選人應符合上市規則所規定的獨立性標準且董事會組成應符合上市規則的規定。

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

董事會繼任計劃

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

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

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

COMPLIANCE COMMITTEE

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

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

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

During FY2022, the Compliance Committee met twice and the summary of work performed is set out below:

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

合規委員會

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

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

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

於二零二二年財政年度，合規委員會舉行兩次會議而所開展工作概要載於下文：

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

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- (viii) reviewed the Company's compliance with the CG Code and the ESG Reporting Guide set out in the Listing Rules; prepared and submitted a summary report every half-yearly to the Board on the overall compliance performance and corporate governance practices of the Group. A copy of the summary report was sent to the Audit Committee for its information; and
- (ix) reviewed the Company's compliance with the Employment Ordinance (Cap. 57 of the Laws of Hong Kong) and made recommendations on review measures for the Board's consideration and approval.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

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

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

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

During FY2022, the ESG Committee met twice and the summary of work performed is set out below:

- (i) supported the Board in implementing the ESG policies and collecting the ESG data from different parties while preparing the ESG Report;
- (ii) ensured that the ESG targets, strategies and policies agreed by the Board are effectively implemented by the employees;
- (iii) reported to the Board on the ESG performance of the Group on a quarterly basis on the effectiveness of these systems;
- (iv) provided updates to the Board on the latest ESG statutory requirements;
- (v) prepared the ESG Report, and to obtain assistance from relevant professional parties equipped with ESG expertise, in accordance with the ESG Reporting Guide;
- (vi) investigated the ESG-related activity within its terms of reference.

- (viii) 審閱本公司對上市規則所載企業管治守則及ESG報告指引的遵守情況；每半年就本集團的整體合規表現及企業管治常規編製及向董事會提交一份總結報告。該份總結報告副本已提交予審核委員會供其參考；及
- (ix) 審閱本公司遵守僱傭條例(香港法例第57章)的情況並就審閱措施提出推薦意見供董事會審閱及批准。

ESG委員會

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

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

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

於二零二二年財政年度，ESG委員會舉行了兩次會議，所開展工作概要載列如下：

- (i) 支持董事會在編製ESG報告時實施ESG政策並從各方收集ESG數據；
- (ii) 確保董事會同意的ESG目標、策略和政策獲員工有效實施；
- (iii) 每季度就該等系統的有效性向董事會報告本集團的ESG表現；
- (iv) 向董事會提供有關ESG法定要求的最新資料；
- (v) 根據ESG報告指引編製ESG報告，並獲取具備ESG專業知識的相關專業人士的協助；
- (vi) 在其職權範圍內調查與ESG相關的活動。

COMPANY SECRETARY

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

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

During FY2022, Ms. Teh has undertaken not less than 15 hours of relevant professional training in compliance with Rule 3.29 of the Listing Rules.

FINANCIAL REPORTING

The Directors acknowledge that they are responsible for preparing the accounts for each financial year which give a true and fair view of the state of affairs of the Company and the Group and of the results and cash flow for the year then ended. In preparing the accounts for FY2022, the Directors have:

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

A statement by the Auditor about the Directors' reporting responsibilities is included in the Independent Auditor's Report on page 100.

公司秘書

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

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

於二零二二年財政年度，鄭女士已遵照上市規則第3.29條進行不少於15個小時相關專業培訓。

財務匯報

董事確認彼等負責編製各財政年度之賬目，真實公平地反映本公司及本集團之狀況及截至該日止年度之業績及現金流量。於編製二零二二年財政年度之賬目時，董事已：

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

核數師就董事報告責任之聲明已載入第100頁之獨立核數師報告內。

RISK MANAGEMENT AND INTERNAL CONTROL

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

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

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

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

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

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

The Audit Committee reviewed the internal control review report issued by the independent consultancy company and the Company's risk management and internal control systems in respect of FY2022 and considered that they are effective and adequate. The Board assessed the effectiveness of internal control systems by considering the internal control review report and reviews performed by the Audit Committee and concurred the same.

風險管理及內部控制

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

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

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

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

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

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

審核委員會已審閱由獨立顧問公司發佈的內部監控檢討報告，以及本公司於二零二二年財政年度的風險管理及內部監控系統，並認為其屬有效充分。董事會透過考慮內部監控檢討報告及審核委員會所進行的審閱（並同意有關審閱結果），評估內部監控系統的有效性。

AUDITOR'S REMUNERATION

During FY2022, the remuneration paid or payable to the external auditor of the Company, Mazars CPA Limited, in respect of the audit and non-audit services were as follows:

核數師薪酬

於二零二二年財政年度，就審核及非審核服務已付或應付本公司外部核數師中審眾環(香港)會計師事務所有限公司之薪酬如下：

Nature of services 服務性質		Remuneration charged 收取的報酬 HK\$ 港元
Annual audit of the Group's consolidated financial statements for FY2022	本集團於二零二二年財政年度 綜合財務報表之年度審核	1,500,000
Non-audit services in respect of agreed-upon procedures on interim financial information for the six-months ended 30 September 2021	有關截至二零二一年九月三十日止六個月 中期財務資料議定程序之非審核服務	200,000
Total	總計	1,700,000

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SHAREHOLDERS' RIGHTS

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

Convening an Extraordinary General Meeting

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

Shareholders may put forward proposals with general meeting of the Company by sending the proposals to the Company at the principal place of business of the Company in Hong Kong at Room 3312, 33/F., Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong.

Putting Forward Proposals at General Meetings

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

Putting Forward Enquiries to the Board

For putting forward any enquiries to the Board, Shareholders may send written enquiries to the Company. Shareholders may send written enquiries or requests in respect of their rights to the Company's principal place of business in Hong Kong at Room 3312, 33/F., Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong.

股東權利

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

召開股東特別大會

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

股東可於本公司股東大會上提呈建議,有關建議須送交本公司於香港主要營業地點,地址為香港新界荃灣海盛路9號有線電視大樓33樓3312室。

在股東大會上提呈建議

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

向董事會提出質詢

股東如需向董事會提出質詢,可向本公司發出書面質詢。股東可將有關其權利之書面質詢或請求寄送至本公司於香港之主要營業地點,地址為香港新界荃灣海盛路9號有線電視大樓33樓3312室。

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

- If a Shareholder, who is duly qualified to attend and vote at the general meeting convened to deal with the appointment or election/re-election of Director(s), wishes to propose a person for election as a Director at that meeting, he/she may lodge a written notice at the Company’s principal place of business in Hong Kong at Room 3312, 33/F., Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong, for the attention of the company secretary of the Company.
- In order for the Company to inform all Shareholders of that proposal, the written notice must state (i) his/her intention to propose such person for election as a Director, and (ii) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company and be signed by the Shareholder concerned and the person who has been proposed indicating his/her willingness to be elected and consent of the publication of his/her personal information.
- The period for lodgement of the above notice shall be a 7-day period commencing on the day after the despatch of the notice of the general meeting appointed for such election of Director(s) and ending on the date falling 7 days prior to the date of such general meeting.
- Upon receipt of the above notice from a Shareholder which is received after publication of the notice of general meeting, the Company shall, prior to the general meeting, publish an announcement or issue a supplementary circular disclosing the particulars of the proposed Director pursuant to Rule 13.51(2) of the Listing Rules.

Shareholders who have enquiries regarding the above procedures may write to the company secretary of the Company at Room 3312, 33/F., Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong.

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

- 如個別股東（該股東被確定可以出席就處理委任或選舉／重選董事而召開的股東大會並於會上表決）擬提議推選個別人士於該大會上選舉為董事，彼可將有關書面通知送交本公司之香港主要營業地點，地址為香港新界荃灣海盛路9號有線電視大樓33樓3312室，註明本公司之公司秘書收。
- 為確保本公司就提議推選董事知會全體股東，書面通知須列明(i)該股東擬提議推選有關人士選舉為董事的意向，及(ii)上市規則第13.51(2)條所規定該名獲提名候選人個人資料以供本公司發佈，以及相關個人資料須由該名作出提議推選的股東簽署並列明該名獲提議推選的候選人願意參選為董事的意向及同意刊發其個人資料。
- 供股東遞交上述通知的期限為七天，該七天期限由為選舉董事而召開股東大會的通告寄發日期翌日起計，直至有關股東大會日期前七天屆滿當日為止。
- 若於股東大會通告刊發後收到股東遞交上述通知，則本公司須於股東大會舉行前，根據上市規則第13.51(2)條的規定就披露有關獲提議推選董事候選人個人資料，刊發公告或補充通函。

對上述程序有疑問之股東可致函本公司之公司秘書，地址為香港新界荃灣海盛路9號有線電視大樓33樓3312室。

COMMUNICATION WITH SHAREHOLDERS AND INVESTOR RELATIONS

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

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

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

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

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

與股東溝通及投資者關係

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

本公司已建立以下多個與股東溝通的渠道：

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

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

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

Environmental, Social and Governance Report

環境、社會及管治報告

ABOUT THIS REPORT

Skymission Group Holdings Limited (hereafter, the “Company”) and its subsidiaries (collectively known as the “Group”, “we” or “us”) are pleased to present our Environmental, Social and Governance (“ESG”) Report. The content of this ESG Report herein focuses on providing an overview of the ESG performance of our major operations from 1 April 2021 to 31 March 2022 (the “Reporting Period”). The Group is an established formwork works subcontractor in Hong Kong with an operating history of over 20 years. The Group provides two kinds of formwork: (1) the traditional formwork works services to its customers by using timber and plywood; and (2) the system formwork works services by using aluminium formwork.

REPORTING FRAMEWORK

The ESG Report has been prepared in accordance with the ESG Reporting Guide under Appendix 27 to the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”). Based on the reporting principles of materiality, quantitative, balance and consistency, the two ESG subject areas, namely Environmental and Social, are disclosed separately, highlighting the impacts of the operations of the Group in Hong Kong during the Reporting Period. We have also provided the ESG content index that includes the Key Performance Indicators (“KPIs”) for the ESG Reporting Guide.

During the preparation of this ESG Report, the Group has applied the following reporting principles as stated in the aforementioned ESG Reporting Guide:

Materiality 重要性	The Group conducts materiality assessment and report relevant and significant issues that are important to stakeholders. 本集團進行重要性評估並報告對利益相關者而言屬重要的有關重大事宜。
Balance 平衡性	The Group strives to reveal an unbiased picture of the Group’s performance on relevant ESG issues, without selections and omissions or in any form of presentation formats that may inappropriately influence informed decisions or judgement by readers. 本集團致力於不偏不倚地呈報本集團有關環境、社會及管治事宜的相關表現，避免可能會不恰當地影響讀者知情決策或判斷的任何選擇、遺漏或任何形式的呈報格式。
Quantitative 量化	The Group adopts international standards and emission factors as specified in the ESG Reporting Guide issued by the Stock Exchange in the computation of relevant KPIs to allow true and fair evaluation of the ESG performance of the Group. 本集團採用聯交所頒佈的環境、社會及管治報告指引所載的國際標準及排放因子計算相關關鍵績效指標，以真實、公平地評估本集團的環境、社會及管治表現。
Consistency 一致性	Unless otherwise stated, this ESG Report adopted consistent methodologies to allow for a fair comparison of our performance from time to time. Any changes in assumptions and methodologies will be duly disclosed. 除非另外說明，本環境、社會及管治報告採用方法與過往一致，以便不時對我們的表現進行公平比較。假設及方法的任何變動將予以適當披露。

關於本報告

天任集團控股有限公司（以下簡稱「本公司」）及其附屬公司（統稱為「本集團」或「我們」）欣然提呈我們的環境、社會及管治（「環境、社會及管治」）報告。本環境、社會及管治報告的內容重點概述我們主要業務自二零二一年四月一日至二零二二年三月三十一日（「報告期間」）的環境、社會及管治表現。本集團為香港一間具良好聲譽的模板工程分包商，擁有逾20年的經營歷史。本集團提供兩種模板：(1) 透過使用木材及夾板向客戶提供傳統模板工程服務；及(2) 透過使用鋁板提供系統模板工程服務。

報告框架

環境、社會及管治報告乃根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄27所載的環境、社會及管治報告指引編製。根據重要性、量化、平衡性及一致性的報告原則，環境、社會及管治兩大主要範疇（即環境及社會）已單獨披露，著重說明本集團業務於報告期間在香港的影響。我們亦已提供包含環境、社會及管治報告指引的關鍵績效指標（「關鍵績效指標」）的環境、社會及管治內容索引。

於編製本環境、社會及管治報告期間，本集團採用上述環境、社會及管治報告指引中所述以下報告原則：

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This ESG Report also complies with the mandatory disclosure requirements and “comply or explain” provisions of the ESG Reporting Guide. It is recommended that this ESG Report is read in conjunction with the Group’s Annual Report 2022, in particular the Corporate Governance Report and Directors’ Report.

SCOPE AND BOUNDARY

Unless otherwise specified, this report covers the Group’s ESG accomplishments and challenges during the 2022 financial year, from 1 April 2021 to 31 March 2022 (the “Year” or “Reporting Period”). The scope of the ESG Report covers the operations of the Group in Hong Kong during the Reporting Period.

This ESG Report contains the ESG management policies and performance of the Group’s business activities in Hong Kong. The ESG key performance indicators (“KPIs”) data is gathered only from the operations under the Group’s direct operational control.

STATEMENT OF THE BOARD OF DIRECTORS

To ensure that the management is practiced accordance with our policies, the Board has established a management structure with the CEO and the ESG Committee assuming overall responsibility of monitoring and reviewing of ESG issues. The ESG Committee has the authority to gather relevant KPI data across departments with the supervision of the CEO of the Company for the compilation of management reports and put forward for the Board’s approval.

本環境、社會及管治報告亦依從環境、社會及管治報告指引的強制披露規定及「不遵守就解釋」規定。建議將本環境、社會及管治報告與本集團二零二二年年報一併閱讀，尤其是企業管治報告及董事會報告。

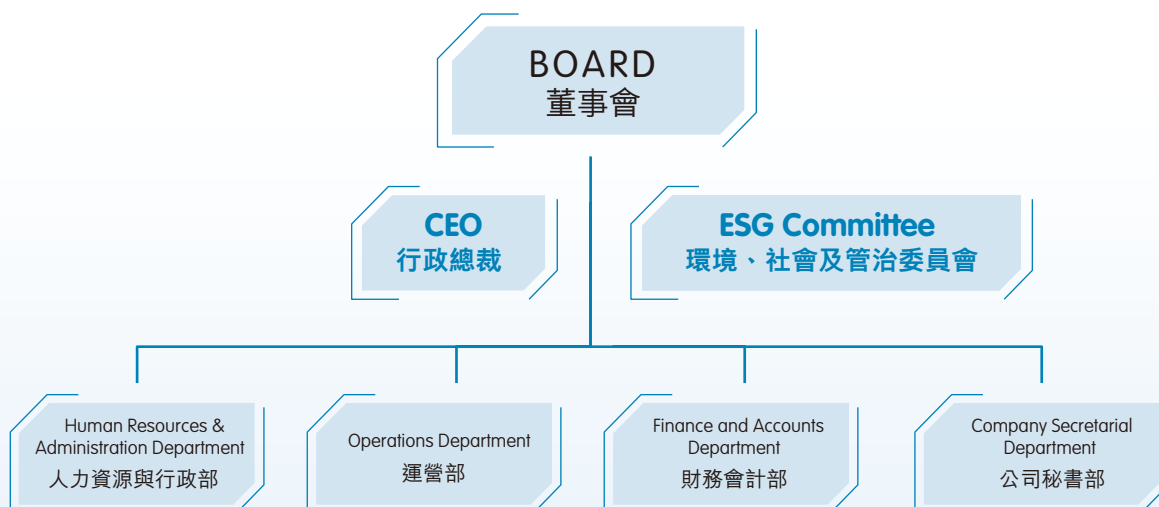
範圍及界限

除非另有註明，本報告涵蓋本集團於二零二二財政年度（即自二零二一年四月一日至二零二二年三月三十一日）（「本年度」或「報告期間」）在環境、社會及管治方面的成就及挑戰。環境、社會及管治報告的範圍涵蓋本集團於報告期間在香港的業務。

本環境、社會及管治報告載明有關本集團於香港進行業務活動的環境、社會及管治管理政策及表現。環境、社會及管治的關鍵績效指標（「關鍵績效指標」）數據僅從本集團直接營運控制下的業務收集。

董事會聲明

為確保管理層按照我們的政策執行，董事會已建立由行政總裁以及環境、社會及管治委員會全面負責監督及審查環境、社會及管治事宜的管理架構。環境、社會及管治委員會有權於本公司行政總裁的監督下跨部門收集相關關鍵績效指標數據，以編製管理報告並提交董事會審批。



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The Group established the ESG Committee pursuant to a resolution of the Directors passed on 7 September 2020 with written terms of reference and are posted on the Stock Exchange's website and the Company's website. The primary duties of the ESG Committee are to support the Board in implementing the ESG Policy and collect ESG data from different parties while preparing for the Group's ESG report for each financial year going forward. It also serves as a supportive role and would report directly to the Board regularly, and oversee and monitor in implementing measures to address the Group's ESG-related risks and responsibilities.

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

The Board of the Company has ultimate responsibility for ensuring the effectiveness of the Group's ESG policies. In order to carry out the Group's sustainability strategy from top to bottom, the Board has established certain dedicated teams to manage the ESG issues within each business division of the Group. Designated employees have been assigned to enforce and supervise the implementation of the relevant policies.

The Board shall review the Group's ESG strategy based on operational development direction from time to time, with reference to relevant and material ESG issues that are of stakeholders' interests. The Board will also evaluate on ESG goals and targets on relevant KPIs set out by the ESG Committee as appropriate.

This ESG Report has been reviewed by the ESG Committee and approved by the Board of the Company. The ESG Report can be accessed at Company's website (<https://skymission.group/>) and the Stock Exchange of Hong Kong Limited's ("HKEX") (<https://www.hkexnews.hk>).

本集團根據二零二零年九月七日通過的董事決議案成立環境、社會及管治委員會，並訂定書面職權範圍，其登載於聯交所網站及本公司網站。環境、社會及管治委員會的主要職責為協助董事會執行環境、社會及管治政策及於編製本集團於其後財政年度各年的環境、社會及管治報告時向各方收集環境、社會及管治數據。其亦承擔協助職責及應定期直接向董事會報告以及監督並監控實施措施以應對本集團的環境、社會及管治相關風險及責任。

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

本公司董事會負有確保本集團環境、社會及管治政策富有成效的最終責任。為自上而下執行本集團的可持續發展戰略，董事會已成立若干專責小組，負責管理本集團各業務分部內的環境、社會及管治事宜。本集團已指派專責人員負責執行及監督相關政策的實施。

董事會應根據運營發展方向，參照利益相關者感興趣的相關且重大的環境、社會及管治事宜，不時檢討本集團的環境、社會及管治策略。董事會亦將酌情評估環境、社會及管治委員會制定的相關關鍵績效指標的環境、社會及管治目標及指標。

本環境、社會及管治報告已經環境、社會及管治委員會審閱，並由本公司董事會批准。環境、社會及管治報告可於本公司網站 (<https://skymission.group/>) 及香港聯合交易所有限公司（「香港聯交所」）網站 (<https://www.hkexnews.hk>) 查閱。

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環境、社會及管治報告

MATERIALITY ASSESSMENT

Assessment Process

A materiality assessment is the process of identifying, refining, and assessing the potential ESG related issues that could affect a business and/or its stakeholders. The process involved both employees of different levels and external stakeholders. They were identified based on their expertise and working relationship with the Group.

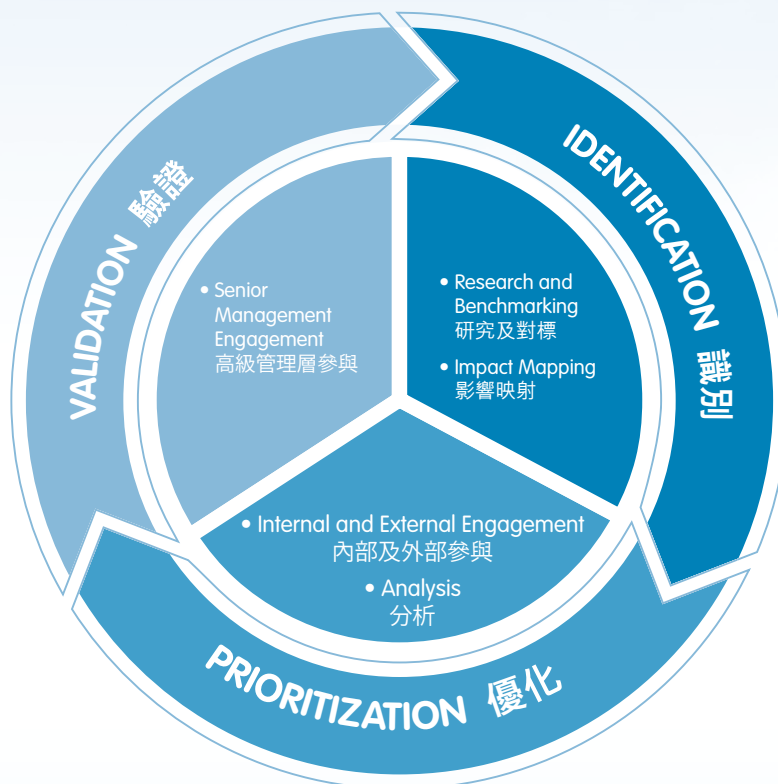
The materiality assessment process at the Group consists of the following sequential steps:

重要性評估

評估過程

重要性評估乃識別、完善及評估可能影響商業機構及／或其利益相關者的潛在環境、社會及管治相關事宜的過程。過程涉及各級員工及外部利益相關者，識別所述人士的基準為其專長及與本集團的工作關係。

本集團的重要性評估過程包括以下步驟，依次為：



As identified by the materiality assessment, the ESG Report covers the overall performance, risks, strategies, measures and commitments of the Group in two major focus areas, being 1) Environmental and 2) Social. Material and relevant ESG issues are reported through the disclosure of relevant Key Performance Indicators ("KPIs"), targets and initiatives are as detailed in subsequent sections of this ESG Report.

經重要性評估所識別後，環境、社會及管治報告涵蓋本集團於兩個主要重點領域（即1) 環境及2) 社會）的整體表現、風險、策略、措施及承擔。我們會透過披露本環境、社會及管治報告之後章節中詳述的相關關鍵績效指標（「關鍵績效指標」）、目標及措施，匯報重大且相關的環境、社會及管治事宜。

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The following table summarises the identified ESG issues on materiality assessment carried out by the Group.

下表概述本集團所開展重要性評估的已識別環境、社會及管治事宜。



Environmental 環境

- Use of resources
資源使用
- Emissions
排放



Social 社會

- Occupational Safety
職業安全
- Labour Standard & Employment
勞工準則與僱傭
- Development and Training
發展及培訓
- Supply Chain Management
供應鏈管理
- Anti-Corruption
反貪污

Environmental, Social and Governance Report

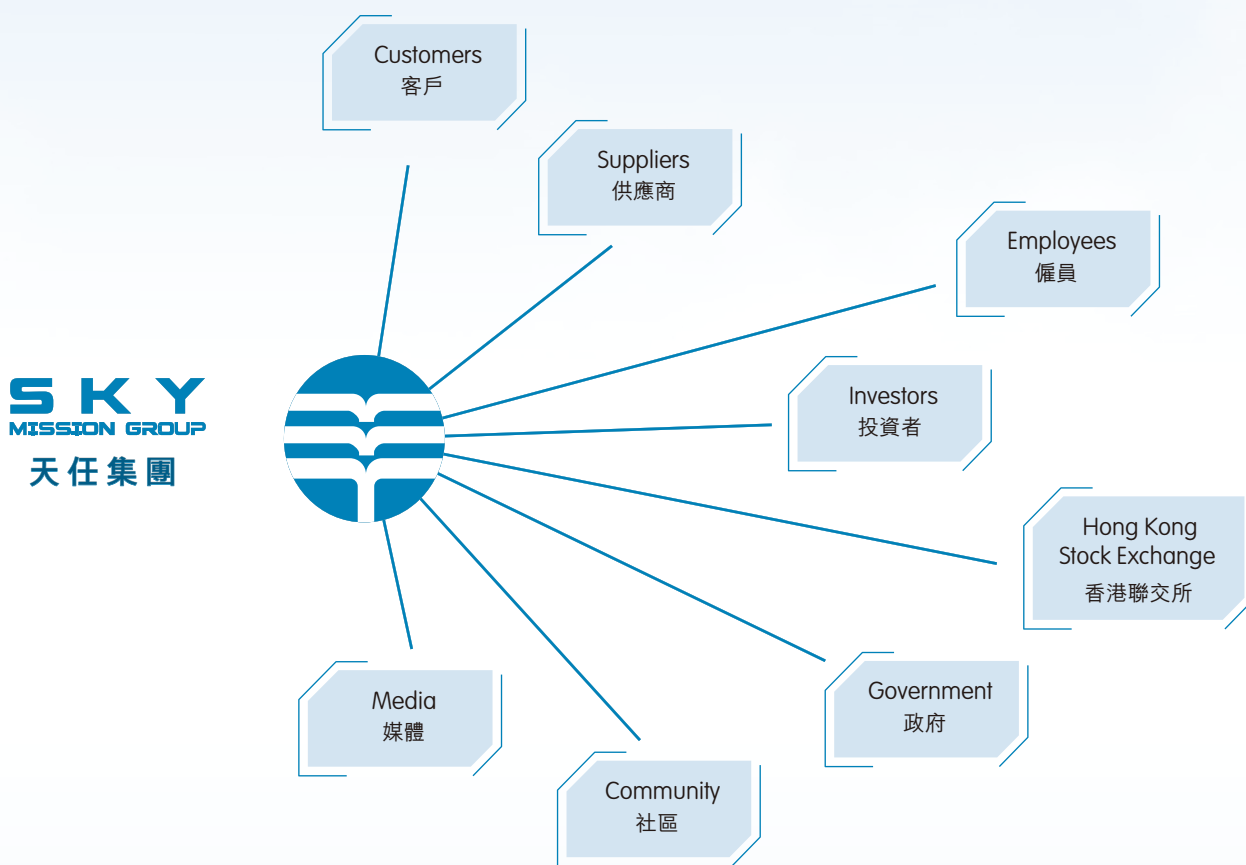
環境、社會及管治報告

STAKEHOLDERS ENGAGEMENT

As business activities conducted by the Group involves a variety of counter parties from upstream to downstream, we actively maintain communication with our stakeholders to accurately assess any potential ESG impacts to our business activities. Our basic policy is to focus on communication with our stakeholders and respond to the expectations. The following tables provide an overview of the Group's key stakeholders, their possible area of concerns and the means of communication.

利益相關者參與

由於本集團開展的業務活動涉及自上游至下游的多名交易對手，故我們積極與利益相關者保持溝通，以準確評估對我們業務活動的任何潛在環境、社會及管治影響。我們的基本政策乃專注於與利益相關者的溝通並對相關期望作出回應。下表概述本集團的主要利益相關者、彼等可能關注的領域及溝通方式。



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Stakeholders 持份者	Possible areas of concerns 可能關注的議題	Communications 溝通
Customers 客戶	Work quality, fair and reasonable pricing, value of service, protection for the labour force, work safety and environmental protection 工作品質、公平合理定價、服務價值、勞工保護、工作安全及環境保護	Site visits and customer feedbacks 現場考察及客戶反饋
Suppliers 供應商	Payment schedule and supply stability 付款時間表及供應穩定性	Site visits and research 現場考察及調研
Employees 僱員	Employee rights, salaries, training and development, working hours, working environment and work safety 僱員權利、薪酬、培訓及發展、工作時長、工作環境及工作安全	Conducting team activities, training, interviews with employees, issue of employee manual, internal memorandum and suggestion box 開展團隊活動、培訓、員工訪談、發佈員工手冊、內部備忘錄及意見箱
Investors 投資者	Corporate governance, business strategies and performance and investment return 企業管治、業務策略及表現以及投資回報	Shareholders' meetings, issue of financial reports for investors, media and analysts 股東大會、為投資者、媒體及分析師刊發財務報告
Media 媒體	Corporate governance, environmental protection and human rights 企業管治、環境保護及人權	Posting of communications on the Hong Kong Stock Exchange's and Group's website 在香港聯交所及本集團網站刊發通訊
Government 政府	Compliance with laws and regulations, social welfare and prevention of tax evasion 遵守法律法規、社會福利及避免逃稅	Interactions and visits, government inspections, tax returns and other information 互動及視察、政府檢查、報稅表及其他資訊
Hong Kong Stock Exchange ("HKEX") 香港聯交所(「聯交所」)	Compliance with the Listing Rules, publishing of announcements in a timely and accurate manner 遵守上市規則、及時準確地刊發公告	Training, seminars, programmes, updating of website and announcements 培訓、研討會、計劃、網站更新及公告
Community 社區	Environmental, employment and community development, work safety and social welfare 環境、僱傭及社區發展、工作安全以及社會福利	Developing community activities and employee voluntary activities 舉辦社區活動及僱員義工活動

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1. ENVIRONMENTAL

The Group attaches importance to responsible environmental management and is committed to reducing the environmental impact of its business activities. We operate our business in an environmentally conscious manner and advocate for good practices in our relationship with stakeholders. We are dedicated to maintain a low level of energy consumption and emission in every single step. We also strive to enhance operational efficiency and carry out measures to reduce the impacts of our daily operations on the environment. The Group has made reference to relevant environmental rules and low-carbon measures suggested by relevant government departments and organizations, which is strictly adhered by the employees and subcontractors, these all demonstrates the Group's efforts in environmental protection.

During the Reporting Period, the Group has not identified any material non-compliance with relevant laws and regulations in Hong Kong relating to air and greenhouse gas ("GHG") emissions, discharges into water and land, and generation of hazardous and non-hazardous waste that would have a significant impact on the Group. Therefore, no penalty was imposed on the Group during the Reporting Period. The relevant laws and regulations include, but are not limited to the Air Pollution Control Ordinance (Chapter 311 of the Laws of Hong Kong), the Waste Disposal Ordinance (Chapter 354 of the Laws of Hong Kong), the Noise Control Ordinance (Chapter 400 of the Laws of Hong Kong), the Environmental Impact Assessment Ordinance (Chapter 499 of the Laws of Hong Kong) and the Public Health and Municipal Services Ordinance (Chapter 132 of the Laws of Hong Kong).

EMISSIONS

Exhaust Gas and Greenhouse Gas ("GHG") Emission

With the Group's primary business engaged in the formwork works business, there were no material and significant air pollution, noise pollution and water pollution produced by the Group at present. Despite the fact that noise pollution contributed by our business operation under the entire construction site was relatively insignificant compared to other construction processes within the construction site setting, the Group still adheres to strict practises as required by the Environmental Protection Department that all our powered mechanical equipment and construction works are only performed in designated area and from 7am to 7pm on weekdays. Construction noise permit will be duly obtained if any of our construction works were to be scheduled outside the prescribed time frame otherwise. Although GHG emissions are not identified as material to the Group, we strive to minimize resource consumption and encourage our employees to adopt environmental best practices across every business segment, so as to limit indirect emission GHG.

1. 環境

本集團重視負責任的環境管理，致力於減少其業務活動對環境的影響。我們以環保的方式經營業務，並在與利益相關者建立關係的同時亦提倡良好的環保措施。我們致力於每一步中維持較低的能源消耗及排放水平。我們亦力求提高營運效益，並採取措施減少日常營運對環境的影響。本集團已參考相關政府部門及機構建議的相關環境規例及低碳措施，該等規例及措施獲僱員及分包商嚴格遵守，彰顯本集團於環保方面的努力。

於報告期間，就有關廢氣及溫室氣體（「溫室氣體」）排放、向水及土地的排污、有害及無害廢棄物的產生的香港相關法律及規例而言，本集團並未發現對本集團產生重大影响的任何重大違規情況。因此，於報告期間，本集團並未受到任何處罰。相關法律法規包括但不限於《空氣污染管制條例》（香港法例第311章）、《廢物處置條例》（香港法例第354章）、《噪音管制條例》（香港法例第400章）、《環境影響評估條例》（香港法例第499章）及《公共衛生及市政條例》（香港法例第132章）。

排放

廢氣及溫室氣體（「溫室氣體」）排放

由於本集團主要從事模板工程業務，故本集團現時並無產生任何重大及嚴重的空氣污染、噪音污染及水污染。儘管與施工現場的其他施工過程相比，我們於整個施工現場的業務運營所造成的噪音污染相對微不足道，但本集團仍嚴格按照環保部門的要求，我們所有的機動設備及建築工程僅在指定區域及工作日上午七時正至下午七時正進行。倘我們的任何建築工程在規定的時間範圍之外進行，我們將另行正式獲得建築噪音許可證。雖然溫室氣體排放未獲本集團識別為重大事宜，我們仍致力盡量減少資源消耗並鼓勵各個業務分類的僱員採納最佳環境實務，以限制溫室氣體間接排放。

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Air Emissions

Air pollutants, such as nitrogen oxides (“NOx”), sulphur oxides (“SOx”), respiratory suspended particulates (“RSP”) etc., are mainly generated from the use of vehicles and machinery through consumption of fuels. The Group does not own any private cars nor operates its own transportation team and the operations does not involve significant use of machinery, thus, no material air pollutants are produced by the Group.

Greenhouse Gas Emission

The major source of the Group’s GHG emissions were purchased electricity used (Scope 2) and paper consumed (Scope 3) at office. As the Group does not own mobile sources to generate electricity nor involve in any direct production process, there is no direct (Scope 1) GHG emission recorded. The Group has formulated relevant policies and internal control system to reduce GHG emissions generated from business activities. Conservation measures are adopted at head office to minimise electricity consumption.

GHG emissions recorded during the Reporting Period are as detailed below.

大氣排放

使用車輛及機械時，燃燒燃料會產生空氣污染物（如氮氧化物、硫氧化物、呼吸懸浮顆粒物等）。本集團並無擁有任何私家車，亦未經營自有運輸隊伍，且我們的營運不涉及使用大量機械，因此本集團不會產生重大空氣污染物。

溫室氣體排放

本集團溫室氣體排放的主要來源為辦公室的已購用電（範圍2）及紙張消耗（範圍3）。由於本集團並無擁有用於發電的流動來源，亦不涉及任何直接生產過程，因此並未記錄直接（範圍1）溫室氣體排放。本集團已制定相關政策及內部控制制度，以減少業務活動產生的溫室氣體排放。本公司總部採取節約措施，盡量減少用電量。

於報告期間內記錄的溫室氣體排放詳述如下。

Year ended 31 March 截至三月三十一日止年度	Units 單位	2022 二零二二年	2021 二零二一年
Scope of GHG Emission 溫室氣體排放範圍			
<i>Scope 1</i> 範圍1	kgCO ₂ e 千克二氧化碳當量	N/A 不適用	N/A 不適用
<i>Scope 2</i> 範圍2			
Indirect Emission (“Purchased Electricity”) 間接排放（「已購電力」）	kgCO ₂ e 千克二氧化碳當量	1,515	4,045
<i>Scope 3</i> 範圍3			
Indirect Emission (“Paper Consumption”) 間接排放（「紙張消耗」）	kgCO ₂ e 千克二氧化碳當量	3,542	2,640
Total GHG Emissions (Scope 2 & 3) 溫室氣體排放總量（範圍2及3）	kgCO ₂ e 千克二氧化碳當量	5,057	6,685
Total GHG Emission per floor area 單位樓面面積溫室氣體排放總量	kgCO ₂ e/sq. meter 千克二氧化碳當量／平方米	1.78	2.35

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Note:

Scope 1 emissions come from direct GHG emissions from combustion of fuels in stationary or mobile sources (excluding electrical equipment) to generate electricity, heat or steam, which is not applicable to our business due to the fact that we do not involve in direct production.

Scope 2 emissions come from indirect GHG emissions from the generation of purchased electricity.

Scope 3 emissions include other indirect GHG emissions that occur outside the Company such as emissions from business travel of employees and paper waste disposed at landfills.

* Emissions for Nitrogen oxides (NOx), Sulphur oxides (SOx), and Respirable suspended particulates (RSP) are not disclosed as the amount is insignificant

Waste Management

Hazardous waste

Due to the business nature, the Group's operations do not directly generate hazardous wastes from its daily operations.

Non-hazardous waste

During the Reporting Period, non-hazardous wastes generated by the Group mainly come from construction wastes and other domestic waste such as waste paper. Non-hazardous waste produced by the Group include mainly general office waste, timber, plywood, aluminium, and steel that are used in the formwork.

There is no data available for construction wastes as these wastes are collectively shared, gathered, recycled, and discarded by the main contractor and sub-contractors of the construction site.

The Group advocates the principle of "4Rs" via monitoring the selection of sustainable construction materials. We introduce re-usable and environmentally friendly materials to construction projects where feasible. Precast reusable formworks which are made up of aluminium alloy or steel were preferred to be employed for construction works over traditional timber formworks, as traditional timber ones have a lower reusability. In addition, worn out aluminium alloy and steel formworks can be scrapped and recycled with ease. These non-hazardous wastes were recycled and disposed of properly.

We are also committed to maintain a high standard for waste reduction and we focus on educating our employees on the importance of waste reduction. As a result, employees' waste management awareness has greatly improved.

附註：

範圍1排放來自固定或流動來源（不包括電力設備）為產生電力、熱力或蒸汽而燃燒燃料的直接溫室氣體排放，由於我們不參與直接生產，因此不適用於我們的業務。

範圍2排放來自產生已購電力的間接溫室氣體排放。

範圍3排放包括本公司以外產生的其他間接溫室氣體排放，例如僱員商務差旅的排放及於堆填區棄置的廢紙。

* 氮氧化物、硫氧化物及可吸入懸浮粒子的排放量並不重大，故並無披露有關數據

廢棄物管理

有害廢棄物

由於業務性質，本集團營運不會從日常營運中直接產生任何有害廢棄物。

無害廢棄物

於報告期間，本集團產生的無害廢棄物主要來自建築廢棄物及其他生活廢棄物（如廢紙）。本集團產生的無害廢棄物主要包括一般辦公廢棄物、用於模板的木材、夾板、鋁及鋼。

未能收集有關建築廢棄物的可用資料，乃由於該等廢棄物由建築工地的總承建商及分包商共同佔用、收集、回收及丟棄。

本集團通過監控可持續建築材料的甄選倡導「4R」原則。我們於可行情況下將可重複使用的環保材料引入建築項目。由鋁合金或鋼製成的可重複使用預製模板較傳統木材模板更適合用於建築工程，概因傳統木材模板的可重複使用性較低。此外，鋁合金及鋼模板耗料可以輕鬆報廢並回收利用。該等無害廢棄物可妥善回收及處理。

我們亦致力於維持減少廢棄物的高標準，並專注於教育僱員了解減少廢棄物的重要性。因此，僱員的廢棄物管理意識得到大幅提高。

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In order to mitigate emissions and wastages produced in the business operation, the Group has implemented the following measures:

- Sourcing only Forest Stewardship Council ("FSC") certified plywood and timber from various local suppliers in Hong Kong, as they are woods from FSC certified forests, in which FSC helps achieve sustainable forest management in the world;
- Reusing and recycling materials whenever applicable;
- Seeking for new materials that are more environmental-friendly to replace plywood in the future;
- Exploring the possibility to switch from traditional formwork (using timber and plywood) to system formwork (using aluminum and steel) since aluminum and steel are more environmental-friendly and can generally be reused by over 20 times in the construction project;
- Using machinery (for instance, the forklifts) which complies with the Air Pollution Control (Non-road Mobile Machinery) (Emission) Regulation (Chapter 311Z of the Laws of Hong Kong) at all construction sites;
- Spraying water on the surface of dusty materials before, during and after excavation; and
- Washing vehicle to remove any dusty materials before leaving a site.

為減少業務營運中產生的排放及浪費，本集團已實施以下措施：

- 僅自香港的多家本地供應商採購 Forest Stewardship Council (「FSC」) 認證的夾板及木材，原因為相關木材來自經 FSC 認證的森林，FSC 有助於在世界範圍內實現可持續的森林管理；
- 於適用情況下重複使用及回收材料；
- 未來尋求更環保的新材料替代夾板；
- 探索自傳統模板（使用木材及夾板）轉換為系統模板（使用鋁及鋼）的可能性，原因為鋁及鋼更為環保，於建築項目中一般可重複使用 20 次以上；
- 於所有建築工地使用符合《空氣污染管制（非道路移動機械）（排放）規例》（香港法例第 311Z 章）的機械（例如叉車）；
- 於挖掘前、挖掘期間及挖掘後對有粉塵的材料表面噴水；及
- 離開工地前清洗車輛以清除任何灰塵物質。

Energy Consumption

The electricity consumption is mainly for office operations, as shown the following table.

Year ended 31 March 截至三月三十一日止年度	Units 單位	2022 二零二二年	2021 二零二一年
Energy consumption and intensity 能源消耗量及密度			
Electricity consumption 耗電量	kWh 千瓦時	4,095	10,931
Electricity consumption per floor area 單位樓面面積耗電量	kWh/sq. meter 千瓦時／平方米	1.44	3.85

能源消耗

誠如下表所示，耗電量主要用於辦公室運營。

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With an aim to reduce energy consumption and emissions, the Group has implemented the following energy-saving measures:

- Considering power consumption as one of the evaluation criteria for purchasing electronic devices, and selecting electronic devices that consume less power;
- Preferring electronic equipment with Grade 1 energy efficiency labelling when acquisition requisition is made;
- Maintaining the electronic devices currently in use to ensure that the device is operating properly and to prevent wastage of electricity due to faulty operation;
- Switching on air-conditioners only when the air temperature is above 24-degrees Celsius and they should be turned off 30 minutes before the end of office hour;
- Cleaning the air filter of the air conditioner regularly to prevent dust from accumulating and reducing the cooling performance of the air conditioner;
- Ensuring that all doors and windows are closed to prevent loss of cool air and increase the power consumption of air conditioners;
- Switching off all electronic equipment when they are not in operation; and
- Switching off unnecessary lighting facilities during the lunch time, and the last employee who leave the office must ensure that all lights are switched off.

為減少能源消耗及排放，本集團實行以下節能措施：

- 以耗電量作為購買電子設備其中一個評估標準，選擇耗電量較少的電子設備；
- 作出採購申請時優先考慮具有一級能效標識的電子設備；
- 維護當前使用的電子設備，確保設備正常運行，防止因錯誤操作造成電力浪費；
- 僅於氣溫高於24攝氏度時才開啟冷氣，並應於辦公時間結束前30分鐘關閉冷氣；
- 定期清洗冷氣設備的濾塵網，以避免灰塵累積及減低冷氣的製冷效能；
- 確保所有門窗已關閉，以防止冷氣流失而增加冷氣的耗電量；
- 關閉所有不工作的電子設備；及
- 於午餐時間關閉不必要的照明設施，最後離開辦公室的僱員必須確保所有燈均已關閉。

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Water Usage

The Group has complied with the Water Pollution Control Ordinance. During the Reporting Period, minimal water consumption was utilised in the office and there was no issue in sourcing water that is fit for purpose. The charge of water consumption of the Group's offices was charged as part of our property management fees payable to the property management company and hence we are unable to collect the water usage information for the purpose of disclosure.

In order to save water and reduce the pollution of waste water, the Group has implemented the following efficiency measures:

- Prohibiting any wastage of water;
- Fuse Inspecting and identifying any water leakage, breakage or other potential damage of water pipes regularly;
- Purchasing detergents which are non-phosphorus, low-toxic, and less polluting;
- Adhering to the principle of "On when in use, off when not in use" in terms of water usage in toilets and bathrooms;
- Posting promotional posters and cards in prominent areas of the workplace to remind employees of saving water; and
- Promoting water-saving education and ideas of water-saving among our employees.

Use of Packaging Materials

As the Group did not engage in any manufacturing or trading of goods, no packaging materials were used for our business operations.

用水

本集團已遵守《水污染管制條例》。於報告期間，辦公室的用水量很少，且本公司於求取適用水源上並無任何問題。本集團辦公室的用水費用作為我們應付物業管理公司的物業管理費的一部分，因此我們無法就披露目的收集用水資料。

為節約用水及減少廢水污染，本集團實施以下增效措施：

- 禁止浪費水；
- 定期檢查保險絲及確定水管是否有漏水、破損或其他潛在損壞；
- 購買無磷、低毒、低污染的洗滌劑；
- 衛生間及洗澡房用水堅持「用時開，不用時關」的原則；
- 在工作場所的顯眼位置張貼宣傳海報、宣傳卡以提醒員工節約用水；及
- 於員工中間推廣節水教育及節水理念。

使用包裝材料

由於本集團並未從事任何商品製造或貿易業務，故我們的業務營運並無使用任何包裝材料。

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USE OF PAPER

Our current operations at office and the increasing number of employees has resulted in our paper consumption contributing to a significant part of our carbon footprint. Thus, we have made determined efforts to promote digitalization.

The Group will invest in paperless processes and digital transformation in our workplace, and if possible, we avoid the printing of lengthy printed manuals for our projects.

Digitalization of our documents storage system will be implemented by stages, targeting to reduce our consumption of paper in the future. We encourage our employees to reuse and recycle paper and promote double-sided printing.

USE OF RESOURCES

With challenges brought about by severe climate change globally, we are aware that optimizing the use of resources, including energy, water and other materials is critical to reduce carbon footprint. The Group adopts various energy conservation measures to achieve efficient utilization of energy resources and continually improve our employees' awareness in water/waste management.

Target

The ESG Committee has set forth a target to maintain a net decrease in emission and waste in the coming year, the following steps are undertaken to achieve these objectives. Comparison will be made across years forming the basis of future policies and initiatives to achieve target emission reduction.

紙張使用

我們目前於辦公室的運營及僱員人數的日益增加導致紙張消耗佔我們碳足跡的大部分。因此，我們堅定不移地推進數碼化。

本集團將投資於我們工作場所的無紙化流程及數碼化轉型，並盡可能地避免為我們的項目列印冗長的印刷手冊。

我們將分階段實施文件存儲系統的數碼化，旨在減少我們未來的紙張消耗。我們鼓勵僱員重複使用及回收紙張，並推廣雙面打印。

資源使用

面對全球劇烈的氣候變化帶來的挑戰，我們意識到優化資源使用，包括能源、水及其他材料對減少碳足跡至關重要。本集團採取多種節能措施，實現能源資源的高效利用，不斷提高僱員的用水／廢棄物管理意識。

目標

環境、社會及管治委員會已制定目標，冀將來年的排放及廢棄物減少，以下為實現該等目標而採取的步驟。將進行跨年度比較以形成實現目標減排的未來政策及措施的基準。

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Initiatives

Major practices adopted in our office are summarized as follows:

措施

於辦公室採納的主要常規概述如下：

Aspects 層面	Major practices 主要常規
Energy Consumption 能源消耗	<ul style="list-style-type: none"> Air conditioning on only when above 24 degrees Celsius Turn off lights during off-hours Switch off all lighting, electrical appliances and office equipment when they are not in use Procure equipment with "Grade 1" energy labels issued by the Electrical and Mechanical Service Department ("EMSD") 僅可於 24 攝氏度以上開空調 於非辦公時間關掉照明 關掉所有非使用中的照明、電器及辦公室設備 購買獲機電工程署(「機電工程署」)發出「一級」能源標籤的設備
Water Conservation 節約用水	<ul style="list-style-type: none"> Put up water conservation signs in pantry to raise the awareness on water conservation Repair pipes and drainage immediately when there is dripping 在茶水間張貼節約用水告示，提高節約用水意識 即時維修滲漏水管及渠道
Use of Paper 紙張使用	<ul style="list-style-type: none"> Reuse and recycle paper, and promote double-sided printing Encourage the use of electronic mailing and electronic filing system 重用及回收紙張和鼓勵雙面打印 鼓勵使用電子郵件及電子檔案管理系統
Waste Reduction 減少廢物	<ul style="list-style-type: none"> Sourcing only Forest Stewardship Council ("FSC") certified plywood and timber from various local suppliers in Hong Kong Reusing and recycling materials whenever applicable Switch from traditional timber formwork to system aluminium and steel formwork Using environmentally compliant machineries (e.g. forklifts) at all construction sites Spraying water on the surface of dusty materials before, during and after excavation 僅自香港的多家本地供應商採購 Forest Stewardship Council (「FSC」) 認證的夾板及木材 於適用情況下重複使用及回收材料 自傳統的木材模板轉換為系統鋁及鋼模板 於所有建築工地使用符合環保規定的機械(例如叉車) 於挖掘前、挖掘期間及挖掘後對有粉塵的材料表面噴水

ENVIRONMENT AND NATURAL RESOURCES

The Group commits to minimize its impact on the environment as much as possible and we actively participate in seeking for ways to limit and recycle our waste to preserve the environment and enhance sustainability.

As a formwork works subcontractor, there is no significant consumption of natural resources except for timber, plywood and aluminium used in the formworks in which all these resources can be properly scrapped and recycled.

環境及自然資源

本集團承諾盡可能減少對環境的影響，並積極參與尋求限制及回收廢棄物的方法，以保護環境及提高可持續性。

作為模板工程分包商，本集團並未消耗大量自然資源，惟模板工程中使用的木材、夾板及鋁除外，所有該等資源均可適當報廢及回收。

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The Group engages in responsible procurement and we target to expand the amount of sustainable timber and plywood products handled and used for our business operations, driving the enhancement of environmental sustainability. We target to increase the ratio of FSC-certified or the Programme for the Endorsement of Forest Certification (“PEFC”) certified plywood and timber products to be procured. In addition, we aim to reduce the number of printouts in office by launching the digitalization of document storage by stages, hoping to go “paperless” in the long run.

The Group’s commitment to corporate and environmental responsibility has remained unwavering. We will continue to review our environmental policies and green practices from time to time.

CLIMATE CHANGE

Global warming has been one of the utmost concerned issues in recent years. It is expected that potential extreme weather conditions, sustained high temperature, change in environmental-related regulations will eventually change the working environment for all construction related industry players. Part of our business operations still utilises traditional plywood for formwork works, although these wastes have been properly recycled, the upstream lumbering of forest for the production of these timber products were considered one of the root causes for our global climate change. As a responsible earth citizen, we strive our best to play a part in reducing carbon footprint to the society.

With respect to reducing the timber waste that we produce in the ordinary course of our business, despite that we have in place a thorough system for these waste to be recycled, the Group actively explores the possibility to switch from traditional formwork (using timber and plywood) to system formwork (using aluminium and steel), hoping to reduce carbon footprint. For aluminium and steel are more environmental-friendly and can generally be reused by over 20 times in the construction project, thereby reducing carbon footprint.

Nonetheless, in our office setting, in order to help promoting environmental awareness among our employees, we often put up various notices to remind our employees our “go green” initiatives. We also encourage our employees to take part in campaigns like “The Earth Hour” and Tree Planting Events organised by the Group to raise their awareness on climate change.

本集團從事負責任的採購，且我們的目標為增加業務運營中處理及使用的可持續木材及夾板產品的數量，從而推動環境可持續性的提高。我們旨在提高經FSC認證或經森林認證體系認可計劃（「PEFC」）認證的夾板及木材產品的採購比例。此外，我們致力於通過分階段啟動文件存儲的數碼化減少辦公室的打印數量，希望長遠而言實現「無紙化」。

本集團對企業及環境責任的承諾始終堅定不移。我們將繼續不時檢討我們的環境政策及環保措施。

氣候變化

全球變暖是近年來最受關注的議題之一。預期潛在極端天氣狀況、持續高溫、環境相關法規的變更最終將改變所有建築相關行業參與者的工作環境。我們的部分業務運營仍就模板工程使用傳統夾板，儘管相關廢棄物已獲妥善回收，但就生產相關木材產品而於上游砍伐森林被認為是全球氣候變化的根本原因之一。作為負責任的地球公民，我們仍致力為社會減少碳足跡盡一份力。

就減少我們於日常業務過程中產生的木材廢棄物而言，儘管我們可通過完善的系統回收該等廢棄物，但本集團仍積極探索自傳統模板（使用木材及夾板）轉為系統模板（使用鋁及鋼）的可能性，冀望減少碳足跡。由於鋁及鋼更為環保，於建設項目中一般可重複使用20次以上，從而減少碳足跡。

儘管如此，於我們的辦公室環境中，為幫助提高僱員的環保意識，我們經常張貼各種通知，提醒僱員我們的「綠色環保」措施。我們亦鼓勵僱員參與本集團組織的「地球一小時」及植樹活動等活動，以提高彼等對氣候變化的認識。

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2. SOCIAL

OUR PEOPLE

The Group believes that employees are one of the most valuable assets and is vital to our sustainable development. We consider human resources management as an integral part of our overall business strategy to retain a leading and reputable industry position. We trust and respect our dedicated and highly competent workforce, and is committed to building a diversified and inclusive working environment for all employees and investing resources in order to attract, motivate and retain talents.

Additionally, we recognise that the health and safety of our employees, customers and the public is of utmost importance to our Group. Hence, we are committed to placing a high standard of safety management system to protect our front-line workers and employees while delivering quality projects. We continuously strive to promote health and well-being for our employees and the community at large.

EMPLOYMENT

We believe people are our most valuable asset of the Group and our core competitive advantage. As their employer, we are committed to establish a close and caring relationship with our people. This includes not only offering employees fair wages and benefits, but also enriching their lives through training and leisure activities and keeping them safe at work.

As a responsible employer, the Group complies with all relevant employment laws and regulations that have a significant impact on it, including but not limited to the Employment Ordinance (Cap. 57 of the Laws of Hong Kong), Occupational Safety and Health Ordinance (Cap. 509 of the Laws of Hong Kong), Factories and Industrial Undertakings Ordinance (Cap. 59 of the Laws of Hong Kong), Occupiers Liability Ordinance (Cap. 314 of the Laws of Hong Kong), Immigration Ordinance (Cap. 115 of the Laws of Hong Kong), Minimum Wage Ordinance (Cap. 608 of the Laws of Hong Kong), Mandatory Provident Fund Schemes Ordinance (Cap. 485 of the Laws of Hong Kong), Employees' Compensation Ordinance (Cap. 282 of the Laws of Hong Kong) and Construction Workers Registration Ordinance (Cap. 583 of the Laws of Hong Kong).

2. 社會

我們的員工

本集團認為僱員乃本集團最寶貴的資產之一，對我們的可持續發展至關重要。我們將人力資源管理視為我們整體業務策略的組成部分，以保持領先及享有盛譽的行業地位。我們信任及尊重敬業、高質素的員工隊伍，致力於為所有僱員營造多元化、包容的工作環境，並投入資源以吸引、激勵及留住人才。

此外，我們認識到僱員、客戶及公眾的健康及安全對本集團而言屬至關重要。因此，我們致力於建立高標準的安全管理體系，以於交付優質項目的同時保護我們的一線工人及僱員。我們持續致力於促進僱員及整個社區的健康及福祉。

僱傭

我們認為員工乃本集團最寶貴的資產，亦是我們的核心競爭優勢。作為彼等的僱主，我們致力於與我們的員工建立密切、充滿關懷的關係。這不僅包括為僱員提供公平的薪金及福利，亦包括通過培訓及休閒活動豐富彼等的生活，並確保彼等於工作時的安全。

作為一名負責任之僱主，本集團遵守對其有重大影響之所有相關僱傭法律及法規，包括但不限於香港法例第57章《僱傭條例》、香港法例第509章《職業安全及健康條例》、香港法例第59章《工廠及工業經營條例》、香港法例第314章《佔用人法律責任條例》、香港法例第115章《入境條例》、香港法例第608章《最低工資條例》、香港法例第485章《強制性公積金計劃條例》、香港法例第282章《僱員補償條例》及香港法例第583章《建造業工人註冊條例》。

Environmental, Social and Governance Report

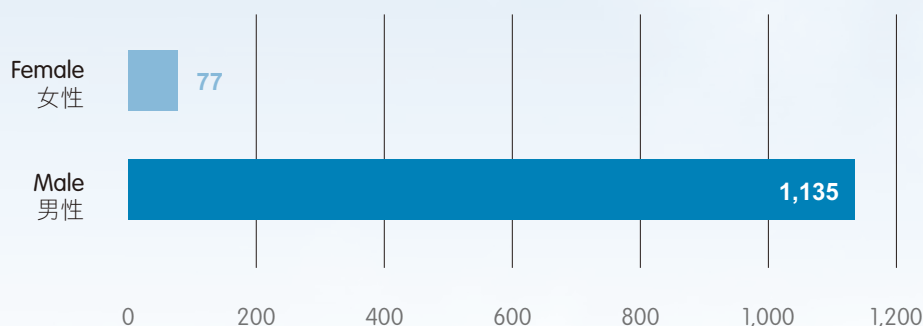
環境、社會及管治報告

During the Reporting Period, the total number of employees of the Group amounted to 1,212. All of our employees are local employees from Hong Kong, the employee profiles by gender and age are shown as follows:

於報告期間，本集團僱員總數為1,212人。我們全部僱員均為香港本地員工，按性別及年齡劃分的僱員情況如下：

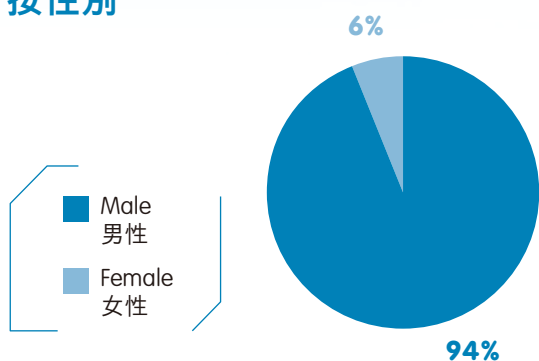
Total Workforce by Gender

按性別劃分員工總數



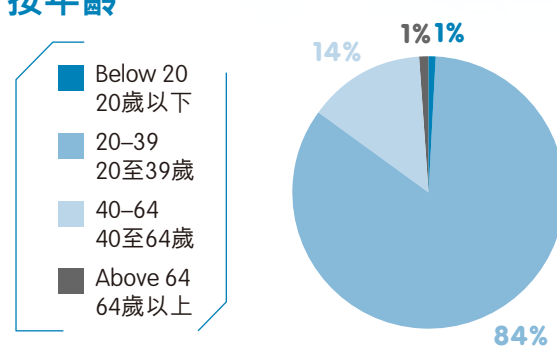
By Gender

按性別



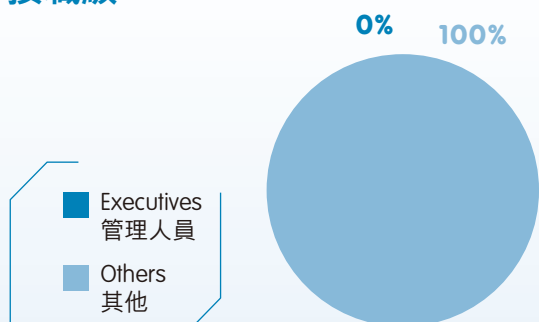
By Age

按年齡



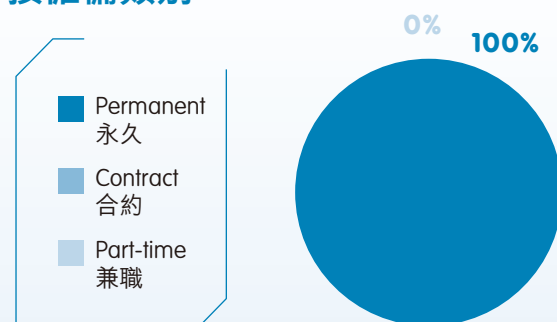
By Rank

按職級



By Employment Type

按僱傭類別



Environmental, Social and Governance Report

環境、社會及管治報告

Welfare and Benefits

The Group has established a fair and reasonable remuneration policy, adhering to the principles of fairness, incentive and legality. For effective human resources management, the Group offers rewards (e.g. promotion) and inflicts punishments (e.g. warning and dismissal) according to the employees' performance and conduct. Employees are entitled to all statutory holidays, leave and welfare as stipulated in the relevant laws and regulations, including but not limited to paid maternity leave, marriage leave, compassionate leave and annual leave. In addition, the Group believes that maintaining a good work-life balance is vital to employees' physical and mental health. Thus, employees are never forced to work overtime.

Equal Opportunity, Diversity and Anti-discrimination

The Group always endeavours to provide a fair working environment where employees are treated equally and respectfully. All employees are assessed and remunerated based on their skills and competencies irrespective of their race, religion, gender, age and disability. Through the enforcement of the policy of prohibiting discrimination and harassment, the Group strives to create a workplace free of bullying, belittling and sexual harassment. These policies are documented in the Employee Handbook, and are strictly complied with relevant local laws and regulations, including but not limited to the Sex Discrimination Ordinance (Cap. 480 of the Laws of Hong Kong), the Disability Discrimination Ordinance (Cap. 487 of the Laws of Hong Kong), the Family Status Discrimination Ordinance (Cap. 527 of the Laws of the Hong Kong), and the Race Discrimination Ordinance (Cap. 602 of the Laws of Hong Kong). Any employees violating the Equal Employment Opportunity Policy and the Non-discrimination and Anti-harassment Policy will be subjected to disciplinary actions up to termination of employment contract.

Recruitment and Remuneration Policies

Employees' professional skills and experience is a direct reflection of our quality of service. In such, we promote a fair, open, and non-discriminatory employee selection process. We provide a fair and safe workplace, promote diversity to our staff, and provide competitive remuneration, benefits and career development opportunities based on their merits and performance. To attract and retain the best candidates, we have developed a comprehensive remuneration, reward, and performance evaluation framework. The promotion of employees are determined by appraisal conducted regularly by the Group's management referencing to the staff performance. Promotions and pay raise are benchmarked across prevailing market rate to ensure employees are remunerated according to their market worth.

福利待遇

本集團秉承公平、獎勵及合法之原則，制定了一套公平合理之薪酬政策。為實現有效人事管理，本集團根據僱員表現及行為給予回報（例如晉升）及施以處分（例如警告及解僱）。僱員可享有相關法律及法規規定之所有法定假期、假期及福利，包括但不限於有薪產假、婚假、恩恤假及年假。此外，本集團相信，保持工作與生活之間平衡對於僱員之身心健康至關重要。因此，僱員從不會被強制加班。

平等機會、多元化及反歧視

本集團一直致力為僱員提供公平之工作環境，令彼等受到公平待遇及獲得尊重。全體僱員之評估及薪酬均按彼等之技能及能力而定，而不論彼等之種族、宗教、性別、年齡及殘疾。透過執行嚴禁歧視及騷擾之政策，本集團竭力創造一個零欺凌、貶損及性騷擾之工作場所。僱員手冊載有該等政策，且須嚴格遵守有關本地法律及法規，包括但不限於《性別歧視條例》（香港法例第480章）、《殘疾歧視條例》（香港法例第487章）、《家庭崗位歧視條例》（香港法例第527章），及《種族歧視條例》（香港法例第602章）。任何違反平等僱傭機會政策及反歧視及反騷擾政策的僱員，將面臨懲處，嚴重者終止僱傭合約。

招聘及薪酬政策

僱員的專業技能及經驗乃我們服務質量的直接體現。因此，我們提倡公平、公開及非歧視性的員工遴選流程。我們提供公平、安全的工作場所，推動員工多元化，並根據彼等的長處及表現提供有競爭力的薪酬、福利及職業發展機會。為吸引及挽留最優秀的申請人，我們已制定全面的薪酬、獎勵及績效評估框架。僱員晉升乃由本集團管理層參照員工績效定期開展評估予以確定。晉升及加薪以現行市場比率為基準，以確保僱員根據其市場價值獲得報酬。

Environmental, Social and Governance Report

環境、社會及管治報告

Dismissal Policies

Our Employee handbook includes guidelines and policies for compensation and dismissals. The termination of employment contract is governed by internal policies to ensure all dismissals comply with relevant laws and regulations in Hong Kong. The Group strictly prohibits any kinds of unfair or illegitimate dismissals, and the management conducts face-to-face interviews with the resigned staff in order to understand employees' opinions.

During the Reporting Period, we did not identify material non-compliance against employment-related laws and regulations in Hong Kong, including but not limited to the Employment Ordinance (Cap. 57 of the Laws of Hong Kong), Minimum Wage Ordinance (Cap. 608 of the Laws of Hong Kong), Employees' Compensation Ordinance (Cap. 282 of the Laws of Hong Kong) and Mandatory Provident Fund Scheme Ordinance (Cap. 485 of the Laws of Hong Kong).

The following table illustrates the turnover rate by gender and by age. All employees of our Group are locally employed from Hong Kong.

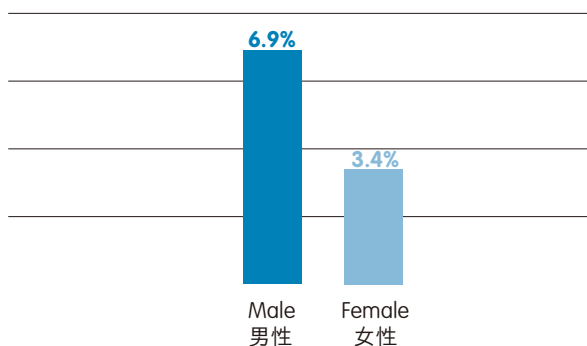
解僱政策

我們的員工手冊包含有關薪酬及解僱的指引及政策。僱傭合約的終止受內部政策規管，以確保所有解僱均符合香港的相關法律及法規。本集團嚴禁任何形式的不公平或不正當解僱，管理層與離職員工進行面談，了解員工的意見。

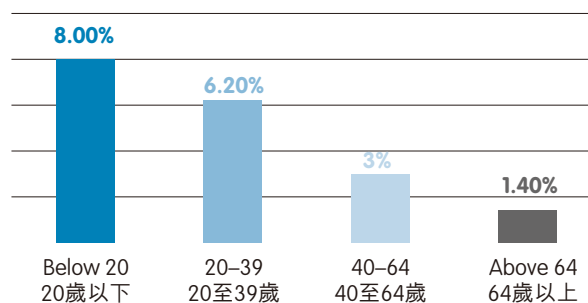
於報告期間，並無發現重大違反僱傭相關的香港法例及法規，包括但不限於香港法例第57章《僱傭條例》、香港法例第608章《最低工資條例》、香港法例第282章《僱員補償條例》及香港法例第485章《強制性公積金計劃條例》。

下表顯示按性別及按年齡劃分的流失比率。本集團所有僱員均受僱於香港本地。

Turnover Rate by Gender
按性別劃分的流失比率



Turnover Rate by Age
按年齡劃分的流失比率



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環境、社會及管治報告

HEALTH AND SAFETY

The Group places emphasis on occupational health and work safety, and provides safety training to employees covering topics on safety measures. Due to the nature of works in the construction sites, there are inherent risks of accidents or injuries. As such, the Group has established a safety management system, which is certified to be in compliance with ISO 45001 standards, to provide the employees with a safe and healthy working environment. The Group has also engaged external safety auditors to conduct safety audit on our safety management system in accordance with the requirements of the Factories and Industrial Undertakings (Safety Management) Regulations.

The Group prepares a safety plan for each project, which is conveyed to the employees before commencement of works. The purpose of the safety plan is to (i) assess and identify risks associated with the works and environments associated with each project; and (ii) formulate appropriate measures and works procedures for implementation. Additionally, the Group would have at least one registered safety officer to closely monitor the employees following the established safety policies and regulations when carrying out construction works. The safety officer also conducts regular site safety inspection and provide safety training to the employees. If there is any occurrence of work-related accident, the safety officer is also responsible to conduct accident investigation and report to the Executive Directors and customers. In the event of work-related injuries, the Group will take all necessary measures to make sure that proper medical care is offered to the respective employees.

In addition, the Group remains highly vigilant to the potential impact of health and safety on its employees due to the novel coronavirus (COVID-19) outbreak. Apart from implementing precautionary measures such as providing surgical masks and hand sanitisers at office, the Group constantly updates relevant policies to keep in line with the government's guidelines and ensure the policies have been communicated to all employees. All workers are required to perform COVID-19 Rapid Antigen Test as precautionary measures for entering construction sites as required.

During the Reporting Period, the Group has not identified any material non-compliance with relevant laws and regulations in Hong Kong relating to health and safety that would have a significant impact on the Group. The relevant laws and regulations include, but are not limited to the Occupational Safety and Health Ordinance (Chapter 509 of the Laws of Hong Kong) and the Employees' Compensation Ordinance (Chapter 282 of the Laws of Hong Kong).

健康與安全

本集團重視職業健康及工作安全，為僱員提供安全措施等主題的安全培訓。由於建築工地的工程性質，存在事故或受傷的固有風險。因此，本集團已建立安全管理系統，該系統經認證符合 ISO 45001 標準，為僱員提供安全、健康的工作環境。本集團亦已根據《工廠及工業經營（安全管理）規例》的要求，委聘外部安全審核員對我們的安全管理系統進行安全審核。

本集團為各項目編製安全計劃，並會於工程施工前向其僱員傳達。安全計劃旨在 (i) 評估及識別與各項目工程及環境有關的風險；及 (ii) 就實施制定適當的措施及工程程序。此外，本集團將設有至少一名註冊安全員，以密切監察僱員於開展建築工程時遵守既定安全政策及規例。安全員亦定期進行現場安全檢查，並為僱員提供安全培訓。倘發生任何與工作有關的意外事件，安全員亦有責任進行意外事件調查並向執行董事及客戶報告。倘發生工傷，本集團將採取一切必要措施確保為相關僱員提供適當的醫療護理。

此外，本集團高度警惕爆發新型冠狀病毒 (COVID-19) 對員工健康及安全產生的潛在影響。除了實施如在辦公室提供外科口罩及洗手液等預防措施外，本集團還不斷更新相關政策，以符合政府的指導方針，並確保該等政策已傳達給所有僱員。作為進入建築工地的必要預防措施，所有工人都必須進行 COVID-19 快速抗原測試。

於報告期間，本集團並無發現違反任何有關健康與安全且對本集團有重大影響的相關香港法律及法規的事件。相關法律及法規包括但不限於香港法例第 509 章《職業安全及健康條例》及香港法例第 282 章《僱員補償條例》。

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The Group is pleased to report that there was zero case of fatal injury during the Reporting Period and in each of the past three years including the Reporting Period. Total lost days due to work injury amounted to 2,285 days; and a total of 10 work injury cases were reported during the Reporting Period.

DEVELOPMENT AND TRAINING

The Group regards employees as the most valuable asset. Thus, the Group provides ongoing training to employees in relation to construction activities, including technical skills, knowledge and work safety. The Group believes that investing in employees through training helps promoting job satisfaction and employee loyalty. The training provides a learning opportunity for the employees to enhance their competence, job skills, and knowledge in discharging their duties. It also helps the employees in achieving their personal goals while aligning their personal development with the Company's goals.

The Group has established a performance appraisal system to enable our staffs to have a better understanding of their strengths, as well as to track progress against their career goals. We aim to unleash our employees' potential to the full and we ensure their dedication in professional development is well rewarded.

During the Reporting Period, 290 out of 1,212 (approximately 24%) of the Group's employees received training, with a total of 570 training hours.

本集團欣然呈報，於報告期間及於過去三年（包括報告期間）每年並無發生致命傷害案件。因工傷損失工作總天數為2,285日及於報告期間錄得合共10宗工傷案件。

發展及培訓

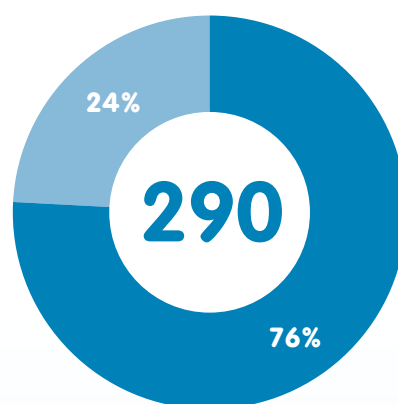
本集團視僱員為最珍貴資產。因此，本集團向僱員提供有關建築活動的持續培訓，包括技術技能、知識及工作安全。本集團認為，透過培訓對員工進行投資有助提高工作滿意度及員工忠誠度。培訓為僱員提供一個學習機會，以提高彼等履行職責的能力、工作技能及知識，亦幫助僱員實現其個人目標，同時令其個人發展與本公司的目標保持一致。

本集團建立了績效考核體系，使員工能夠更好地了解自己的優勢，並根據職業目標跟蹤進度。我們旨在充分發揮員工的潛力，並確保彼等在專業發展方面的付出得到充分回報。

於報告期間，本集團1,212名僱員中的290名（約24%）已接受培訓，培訓總時數為570小時。

Training Participation 參與培訓

Participating Employees: 參與僱員：



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The percentage of employees trained by gender and by employment rank are as follows.

按性別及按僱傭級別劃分的受訓僱員比例如下：

Category	2022 % of employees trained
類別	二零二二年 受訓僱員百分比
By Gender	
按性別	
Male	96.9%
男性	
Female	3.1%
女性	
By Employee Category	
按僱傭類別	
Executives	100%
管理人員	
Others	10.4%
其他	

The average training hours completed per employee are as follows.

每名僱員完成的平均培訓時數如下。

Category	2022 Average training hours completed per employee
類別	二零二二年 每名僱員完成的 平均培訓時數
By Gender	
按性別	
Male	2 hours
男性	2 小時
Female	2 hours
女性	2 小時
By Employee Category	
按僱傭類別	
Executives	2 hours
管理人員	2 小時
Others	2 hours
其他	2 小時

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LABOUR STANDARD

The Group strictly abides the Employment Ordinance (Cap. 57 of the Laws of Hong Kong) and other related labour laws and regulations in Hong Kong to strictly prohibit any forced or child labour. If management discovers irregular employment of child labour or forced labour, the Group will immediately terminate the contract, ascertains the causes and accountabilities. For new recruits, Human Resources Department inspects and obtains the copies of workers' identification documents, including identity card, green card and construction worker's registration card. The employment of forced and child labour is strictly prohibited.

During the Reporting Period, all employees were over the age of 18, and were properly employed in accordance with the requirements of all applicable laws and regulations. No confirmed non-compliance incidents or grievances were noted by the Group.

The Group provides equal employment opportunity which is free from any form of discrimination or harassment. All employees are assessed based on their ability, job performance and contribution, irrespective of their nationality, race, religion, disability, sexual orientation, political opinion, gender, age or family status.

SUPPLY CHAIN MANAGEMENT

The value of well managed supply chain not only demonstrates corporate's ability to survive the competitive environment while maintaining the quality of service, it also ensures productivity and maximize performance. We believe that procurement responsibilities of our business should include its business partners as well as upstream supply chain in the long run to enhance sustainability and respond to disruptions.

The Group supports the purchase of environmentally-friendly products to minimize the environmental impact caused by its business operations. The Group also closely cooperates with the suppliers to maintain the quality of products and services provided to the customers.

The Group has incorporated the supplier selection and assessment procedures in their Internal Control Procedure Manual. Purchasing Department of the Group is responsible for the supplier management and the suppliers are assessed based on various factors, including the delivery lead time, claim policies, production facilities and capacities, prices, communication system and efficiency, repair services, packaging ability, geographical location and environmental compliance.

勞工準則

本集團嚴格遵守香港法例第57章《僱傭條例》及香港其他相關勞工法律法規，嚴禁任何強迫勞動或僱用童工。倘管理層發現任何僱用童工或強迫勞動的違規行為，本集團將立即終止其合約，查明原因並追究責任。就新入職僱員而言，人力資源部檢查工人身份證明文件，並獲取該等文件的文本，包括身份證、綠卡及建築工人登記卡。嚴禁強迫勞動及童工。

於報告期間，所有僱員均年滿18周歲，並已按照所有適用法律法規的要求得到合法聘用。本集團並未發現任何已確認的違規事件或投訴。

本集團提供平等的就業機會，不存在任何形式的歧視或騷擾。本集團根據能力、工作表現及貢獻評估所有僱員，而不論彼等的國籍、種族、宗教、殘疾、性取向、政見、性別、年齡或家庭狀況。

供應鏈管理

管理良好的供應鏈的價值不僅體現了企業在保持服務質素的同時，在競爭環境中生存的能力，還可以確保生產力和績效最大化。我們認為，從長遠來看，我們業務的採購責任應包括其業務合作夥伴以及上游供應鏈，以加強可持續性及應對中斷。

本集團支持購買環保產品，以使其業務營運產生之環境影響減至最低。本集團亦與供應商緊密合作，以維持向客戶提供產品及服務之質量。

本集團已將供應商選擇及評估程序納入其內部控制程序手冊。本集團採購部負責供應商管理，並根據交付間隔期、索賠政策、生產設施及能力、價格、通訊系統及效率、維修服務、包裝能力、地理位置及環境合規性等多種因素對供應商進行評估。

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Moreover, the Group closely monitors the performance of the existing suppliers and selects new suppliers based on defined criteria, such as quality, delivery time and cost, etc. The approved suppliers are evaluated on a regular basis (at least once a year) by the Purchasing Department to ensure that the quality of products and services that the Group purchases are up to standard. Suppliers who are not up to standard for a prolonged period will be disqualified.

The Group adheres to fair operating practices through structured vendor selection processes, from screening criteria to identifying potential environmental and social risks along our supply chain. The Group tends to avoid suppliers who impose severe environmental and social impact, and ESG concerns has become one of our selection criteria upon vendor selection. Sustainable, fair trade and environmentally friendly products are preferred and procurement decision are not solely based on price concern.

For example, we only source FSC certified plywood and timber from various local suppliers in Hong Kong, as they are woods from FSC certified forests, in which FSC helps achieve sustainable forest management in the world. The Purchasing Department will take into account of the ESG concerns on the evaluation of suppliers each year, and ensure that our purchases are from suppliers who are up to standard.

Currently, the Group has 30 suppliers and all of the suppliers are located in Hong Kong.

During the Reporting Period, the Group has encountered no incidents of non-compliance with all related laws and regulations.

QUALITY ASSURANCE

The Group places a heavy emphasis on the quality of services we provide to our customers. We aspire to maintain high level of service quality by considering customer needs and interest throughout our operations. The Group has set up the comprehensive procedures and guidelines to govern the quality control on the construction works performed, including the incoming materials control, in-process control and work done control.

If any defect incoming materials are identified, the Site Operation Manager or Foreman would inform the Purchasing Department to negotiate with the supplier for a return or goods exchange depending on the required delivery schedule.

In-process control is carried out by the Site Operation Manager. Completed formwork construction would be thoroughly inspected before inviting the Main Contractor to carry out the final inspection.

此外，本集團按照質量、交付時間及成本等明確標準嚴密監控現有供應商之表現及挑選新供應商。採購部定期評估已核准之供應商（至少一年一次），以保證本集團所購產品及服務之質量符合最新標準。長期未能符合最新標準之供應商會被剔除。

本集團透過健全的銷售商甄選程序，奉行公平的營運常規，有關甄選程序由篩選基準至識別我們供應鏈的潛在環境及社會風險。本集團傾向避免帶來嚴重環境及社會影響的供應商，對環境、社會及管治的關注已成為我們甄選銷售商的甄選基準之一。首選可持續、公平貿易及環保產品，而採購決策不僅基於對價格的關注。

例如，我們僅向若干香港本地供應商採購經FSC認證的夾板及木板，因為他們是來自FSC認證森林的木材，而FSC可於其中幫助實現全球可持續森林管理。採購部門每年對供應商進行評估時將會考慮環境、社會及管治方面的事宜，並確保我們的採購是來自符合標準的供應商。

目前，本集團擁有30家供應商及所有供應商均位於香港。

於報告期間，本集團並無遇到違反任何相關法律及法規的事件。

質量保證

本集團非常重視我們向客戶提供的服務質素。我們希望通過在整個運營過程中考慮客戶需求及興趣來維持高水準的服務質素。本集團已制定全面的程序及指引，以規管所進行建築工程的質量控制，包括來料控制、過程控制及完工控制。

倘發現任何瑕疵來料，地盤運營經理或管工將通知採購部與供應商協商，進行退貨或換貨，取決於所需的交付時間表而定。

過程控制由地盤運營經理執行。在邀請總承建商進行最終檢查之前，將全面檢查已完工的模板建造工程。

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Both Chief Executive Officer and Financial Controller will draw the Director's attention if the defects are done by similar human's mistakes or caused by inferior material item. The Director is responsible to take immediate action to improve such situation.

Complaints Handling Procedures

Customers' opinions and feedback help to drive continuous improvement of the Group and are vital to its pursuit of excellence. The Group makes every effort to promptly investigate and resolve all disputes and complaints lodged by the customers. Upon the receipt of a complaint, the responsible personnel will investigate the matter and appropriate action will be taken in a timely manner.

During the Reporting Period, there was no material complaint or damage claim on our product and service quality from our clients. There were no products sold or shipped subject to recalls for safety and health reasons and no related complaints were received.

Protection of Customers' Data

The Group places vast effort in protecting the privacy of our customers, partners and employees during the collection, process and use of personal data. The Group adheres to the relevant regulations, such as the Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong); ensuring that customers' personal data is securely kept and processed only for the purpose of which it has been collected.

Intellectual Property Right, Advertising and labelling

Given the nature of our business, our operations do not involve the use of intellectual property right owned by other parties. In addition, our business does not involve research and development, product packaging and labelling activities. We do not rely heavily on advertising and marketing. The Group will closely monitor the business environment to identify any significant risks in this area.

During the Reporting Period, the Group was not aware of any incidents of non-compliance with relevant regulations and codes concerning health and safety, advertising, labelling and privacy matters relating to the provision of the Group's products and services. Simultaneously, received no complaint or litigation due to violation of any national or regional laws and regulations in relation to the provision of commercial services.

倘瑕疵乃因類似的人為錯誤或劣質材料引起，行政總裁及財務總監均會提請董事注意。董事負責立即採取行動改善此情況。

投訴處理程序

客戶的意見和反饋有助於推動本集團的持續發展，對於追求卓越至關重要。本集團將全力以赴，迅速調查及解決客戶提出之所有爭議及投訴。接獲投訴後，負責人員將調查有關事項並及時採取適當行動。

於報告期間，我們的客戶並無對我們的產品及服務質素提出重大投訴或損害索賠。並無已售或已運送產品因安全與健康理由而須召回及並無收到相關投訴。

客戶資料的保護

本集團在收集、處理及使用我們客戶、合作夥伴及僱員的個人資料時投放大量的努力以保護其私隱。本集團遵守有關法規，例如香港法例第486章《個人資料(私隱)條例》；確保僅出於收集目的而安全地保留和處理客戶的個人資料。

知識產權、廣告及標籤

鑑於我們業務的性質，我們的業務不涉及使用其他方擁有的知識產權。此外，我們的業務不涉及研發、產品包裝及標籤活動。我們並不嚴重依賴廣告及營銷。本集團將密切監督業務環境，以識別該領域的任何重大風險。

於報告期間，本集團並未發現任何不遵守有關健康及安全、廣告、標籤及與本集團提供的產品及服務相關的私隱事宜的法規及規例的事件。與此同時，本集團並未由於違反任何有關提供商業服務的國家或地區法律法規而收到任何投訴或訴訟。

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ANTI-CORRUPTION

The Group upholds fair and responsible procurement under our procurement policy which obligates suppliers to protect basic right of labour as well as prevention of corruption. We comply with the Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong) and other applicable anti-corruption laws and regulations. We endeavour to maintain sound corporate governance and risk management to protect the interest of our stakeholders. Our Code of Conduct provides guidance in relation to declaration of potential conflict of interests, business ethics, and prohibit our employees to solicit or accept any form of interests and gifts. Annual trainings on anti-corruption and potential conflict of interests were provided to directors and staff to ensure our stance on zero-tolerance in corruption and bribery are well communicated.

The Group prohibits all forms of bribery and corruption, extortion, fraud and money laundering. We have in place an anti-corruption policy and it is clearly communicated to all employees.

The Group also has the whistle blowing procedures in place for reporting any concerns about malpractices or improprieties. If employees have any relevant concerns, they can report to the Human Resources Manager, Financial Controller and CEO via email, telephone or letter. A full investigation will then be conducted, disciplinary action will be applied to the employees involved upon confirmation of the occurrence, and further legal action may be taken depending on the nature and particular circumstances of each case.

During the Reporting Period, there was no incident of non-compliance with the relevant laws and regulations that have a significant impact on the Group relating to corruption, bribery, extortion, fraud and money laundering.

反貪污

根據我們的採購政策，本集團堅持公平及負責任的採購，該政策要求供應商有義務保護勞工的基本權利及防止腐敗。我們遵守香港法例第201章《防止賄賂條例》及其他適用反貪污法律及法規。我們努力保持良好的企業管治及風險管理，以保護我們的利益相關者的利益。我們的行為守則提供有關潛在利益衝突聲明、商業道德及禁止僱員徵求或接受任何形式利益和饋贈的指引。我們為董事及員工提供了關於反腐敗和潛在利益衝突的年度培訓，以確保有效的傳達我們對腐敗及賄賂的零容忍態度。

本集團禁止一切形式的賄賂及腐敗、勒索、欺詐及洗黑錢。我們已制定反腐敗政策並明確傳達給僱員。

本集團亦建立有關舉報任何不法行為或不當行為事宜的舉報程序。倘發現任何相關事宜，僱員可通過電郵、電話或信件向人力資源經理、財務總監及行政總裁舉報。隨後將展開全面的調查，如確認存在不法行為，將對涉事僱員施予紀律行動，亦可根據各個案件的性質及具體情況進一步採取法律措施。

於報告期間，並無違反有關貪污、賄賂、勒索、欺詐及洗黑錢且對本集團有重大影響的相關法律及規例的事件。

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COMMUNITY INVESTMENT

As a formwork subcontractor, a portion of our raw material utilised were timber and plywood. Although recycling procedures are in place and these materials have been duly taken care of, we, as a responsible corporate who have utilised natural timber resources, want to advocate constructive environmental awareness as much as possible. We wish to promote to our employees that everyone of us should take part in the conservation of our environment. For constructive impact to GHG emissions, every little bit counts.

During the Reporting Period, we have organized a tree planting event at the Fung Yuen Butterfly Reserve for our employees and families to participate. Not only did we plant trees to conserve the environment, our employees were toured and provided with precious knowledge about the importance of preserving natural habitat.



Going forward, the Group shall focus on its contribution on environmental protection and promotion of health and safety. We strive to enhancing our ESG performance through raising employees' and subcontractors' awareness on environmental protection, and we aim to organise environmental protection related volunteer service regularly to contribute back to our society.

社區投資

作為模板工程分包商，我們使用的部分原材料為木材及夾板。雖然已制定回收程序且該等原材料已經妥為處理，但作為一間使用天然木材資源的負責任的企業，我們希望盡可能多的倡導建設性的環保意識。我們欲向僱員宣傳，我們每個人都應該參與到保護環境的工作中來。對於溫室氣體排放的建設性影響，每一個環節都至關重要。

於報告期間，我們在鳳園蝴蝶保育區組織了一次植樹活動，供我們的員工和家人參與其中。我們不僅植樹以保護環境，我們的員工還進行參觀並獲得了關於保護自然棲息地的重要性的寶貴知識。



展望未來，本集團將專注於對環境保護及宣傳健康與安全的貢獻。我們努力通過提高員工和分包商的環保意識來提升我們的環境、社會及管治表現，我們旨在定期組織與環保相關的志願者服務，以回饋社會。

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APPENDIX

THE ESG REPORTING GUIDE CONTENT INDEX OF THE STOCK EXCHANGE OF HONG KONG LIMITED

附錄

香港聯合交易所有限公司《環境、社會及管治報告指引》內容索引

Subject Areas 主要範疇	Content 內容	Section in the ESG Report 環境、社會及管治報告章節
A. Environmental A. 環境 A1 Emissions A1 排放物		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等問題的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Overview 概覽
KPI A1.1 關鍵績效指標 A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Emissions 排放
KPI A1.2 關鍵績效指標 A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 直接(範圍1)及能源間接(範圍2)溫室氣體排放(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Greenhouse Gas Emissions 溫室氣體排放
KPI A1.3 關鍵績效指標 A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Hazardous waste Non-hazardous Wastes 有害廢棄物及無害廢棄物
KPI A1.4 關鍵績效指標 A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Hazardous waste Non-hazardous Wastes 有害廢棄物及無害廢棄物
KPI A1.5 關鍵績效指標 A1.5	Description of emission targets set and steps taken to achieve them. 描述設定的排放量目標及為實現該等目標所採取的措施。	Use of Resources 資源使用
KPI A1.6 關鍵績效指標 A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction targets and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，減廢目標及為實現該等目標而採取的措施。	Use of Resources 資源使用

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Subject Areas 主要範疇	Content 內容	Section in the ESG Report 環境、社會及管治報告章節
A2 Use of Resources A2 使用資源		
General Disclosure 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源(包括能源、水及其他原材料)的政策。	Use of Resources 資源使用
KPI A2.1 關鍵績效指標 A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。	Energy Consumption 能源消耗
KPI A2.2 關鍵績效指標 A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度(如以每產量單位、每項設施計算)。	Not applicable. Explained in Section: Water Usage 不適用。章節說明：用水
KPI A2.3 關鍵績效指標 A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述設定的能源使用效益目標及為實現該等目標所採取的措施。	Not applicable. Explained in Section: Water Usage 不適用。章節說明：用水
KPI A2.4 關鍵績效指標 A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及設定的用水效益目標及為實現該等目標而採取的措施。	Not applicable. Explained in Section: Water Usage 不適用。章節說明：用水
KPI A2.5 關鍵績效指標 A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 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。	Not applicable. Explained in Section Use of Packaging Material 不適用。章節說明：使用包裝材料
A3 The Environment and Natural Resources A3 環境及天然資源		
General Disclosure 一般披露	Policies on minimising the issuer's significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	Environment and Natural Resources 環境及天然資源
KPI A3.1 關鍵績效指標 A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 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。	Environment and Natural Resources 環境及天然資源

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Subject Areas 主要範疇	Content 內容	Section in the ESG Report 環境、社會及管治報告章節
A4 Climate Change A4 氣候變化		
General Disclosure 一般披露	<p>Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.</p> <p>識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。</p>	Climate Change 氣候變化
KPI A4.1 關鍵績效指標 A4.1	<p>Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.</p> <p>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</p>	Climate Change 氣候變化
B. Social B. 社會 B1 Employment B1 僱傭 Employment and labour practices 僱傭及勞工常規		
General Disclosure 一般披露	<p>Information on:</p> <p>(a) the policies; and</p> <p>(b) compliance with relevant laws and regulations that have a significant impact on the issuer</p> <p>relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.</p> <p>有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：</p> <p>(a) 政策；及</p> <p>(b) 遵守對發行人有重大影響的相關法律及規例的資料。</p>	Our People Employment 我們的員工 僱傭
KPI B1.1 關鍵績效指標 B1.1	<p>Total workforce by gender, employment type, age group and geographical region.</p> <p>按性別、僱傭類型、年齡組別及地區劃分的僱員總數。</p>	Employment 僱傭
KPI B1.2 關鍵績效指標 B1.2	<p>Employee turnover rate by gender, age group and geographical region.</p> <p>按性別、年齡組別及地區劃分的僱員流失比率。</p>	Employment 僱傭

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Subject Areas 主要範疇	Content 內容	Section in the ESG Report 環境、社會及管治報告章節
B2 Health and Safety B2 健康與安全		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Health and Safety 健康與安全
KPI B2.1 關鍵績效指標 B1.2	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年(包括匯報年度)每年因工亡故的人數及比率。	Health and Safety 健康與安全
KPI B2.2 關鍵績效指標 B2.2	Lost days due to work injury. 因工傷損失工作日數。	Health and Safety 健康與安全
KPI B2.3 關鍵績效指標 B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored. 描述所採納的職業健康與安全措施，相關執行及監察方法。	Health and Safety 健康與安全
B3 Development and Training B3 發展及培訓		
General Disclosure 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	Development and Training 發展及培訓
KPI B3.1 關鍵績效指標 B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 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。	Development and Training 發展及培訓
KPI B.3.2 關鍵績效指標 B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	Development and Training 發展及培訓

Environmental, Social and Governance Report

環境、社會及管治報告

Subject Areas 主要範疇	Content 內容	Section in the ESG Report 環境、社會及管治報告章節
B4 Labour Standard B4 勞工準則		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 有關防止童工及強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Labour Standard 勞工準則
KPI B4.1 關鍵績效指標 B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	Labour Standard 勞工準則
KPI B4.2 關鍵績效指標 B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	Labour Standard 勞工準則
B5. Supply Chain Management B5 供應鏈管理		
General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	Supply Chain Management 供應鏈管理
KPI B5.1 關鍵績效指標 B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Supply Chain Management 供應鏈管理
KPI B5.2 關鍵績效指標 B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. 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，相關執行及監察方法。	Supply Chain Management 供應鏈管理
KPI B5.3 關鍵績效指標 B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 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。	Supply Chain Management 供應鏈管理
KPI B5.4 關鍵績效指標 B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 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。	Supply Chain Management 供應鏈管理

Environmental, Social and Governance Report

環境、社會及管治報告

Subject Areas 主要範疇	Content 內容	Section in the ESG Report 環境、社會及管治報告章節
B6 Product Responsibility B6 產品責任		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Health and Safety in Intellectual Property Right, Advertising and labelling 健康與安全知識產權、廣告及標籤
KPI B6.1 關鍵績效指標 B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須召回的百分比。	Complaints Handling Procedures 投訴處理程序
KPI B6.2 關鍵績效指標 B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Complaints Handling Procedures 投訴處理程序
KPI B6.3 關鍵績效指標 B6.3	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。	Intellectual Property Right, Advertising and labelling 知識產權、廣告及標籤
KPI B6.4 關鍵績效指標 B6.4	Description of quality assurance process and recall procedures. 描述質量保證過程及產品召回程序。	Quality Assurance 質量保證
KPI B6.5 關鍵績效指標 B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored. 描述消費者資料保障及私隱政策，相關執行及監察方法。	Protection of Customers' Data 客戶資料的保護

Environmental, Social and Governance Report

環境、社會及管治報告

Subject Areas 主要範疇	Content 內容	Section in the ESG Report 環境、社會及管治報告章節
B7 Anti-corruption B7 反貪污		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Anti-Corruption 反貪污
KPI B7.1 關鍵績效指標 B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於報告期間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。	Anti-corruption 反貪污
KPI B7.2 關鍵績效指標 B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored. 描述防範措施舉報流程，相關執行及監察方法。	Anti-corruption 反貪污
KPI B7.3 關鍵績效指標 B7.3	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。	Anti-corruption 反貪污
Community 社區 B8 Community Investment B8 社區投資		
General Disclosure 一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解發行人營運所在社區需要和確保其業務活動會考慮社區利益的政策。	Community Investment 社區投資
KPI B8.1 關鍵績效指標 B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	Community Investment 社區投資
KPI B8.2 關鍵績效指標 B8.2	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)。	Community Investment 社區投資

Directors' Report

董事會報告

The Board is pleased to present the annual report together with the audited consolidated financial statements of the Group for FY2022.

SHARE OFFER

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

USE OF NET PROCEEDS FROM LISTING

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

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The Group is principally engaged in provision of formwork works services in Hong Kong. The details of the principal activities of the subsidiaries are set out in note 28 to the consolidated financial statements. There was no significant change in the Group's principal activities during FY2022.

PRINCIPAL PLACE OF BUSINESS

The Company was incorporated in the Cayman Islands under the Companies Law of the Cayman Islands as an exempted company with limited liability on 31 May 2019. The Company's registered office is located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY-1111, Cayman Islands. The Company's principal place of business is situated at Room 3312, 33/F., Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong.

CORPORATE REORGANISATION

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

SEGMENT INFORMATION

An analysis of the Group's performance for FY2022 by operating segment is set out in note 3 to the consolidated financial statements.

董事會欣然呈列本集團於二零二二年財政年度之年報連同經審核綜合財務報表。

股份發售

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

上市所得款項淨額之用途

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

主要業務

本公司的主要業務為投資控股。本集團主要於香港從事提供模板工程服務。附屬公司之主要業務詳情載於綜合財務報表附註28。本集團之主要業務於二零二二年財政年度並無重大變動。

主要營業地點

本公司於二零一九年五月三十一日根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司。本公司之註冊辦事處位於Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY-1111, Cayman Islands。本公司之主要營業地點位於香港新界荃灣海盛路9號有線電視大樓33樓3312室。

公司重組

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

分部資料

本集團於二零二二年財政年度按經營分部劃分表現之分析載於綜合財務報表附註3。

DIVIDEND POLICY

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

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

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

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

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

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

股息政策

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

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

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

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

除中期及／或末期股息外，董事會亦可考慮不時宣派特別股息。

董事會將繼續定期或按規定審閱及重新評估股息政策及其效益。

Directors' Report

董事會報告

RESULTS AND DIVIDEND

The results of the Group for FY2022 and the statement of financial position of the Company and the Group as at 31 March 2022 are set out in the consolidated statement of profit or loss and other comprehensive income, note 27 to the consolidated financial statements and the consolidated statement of financial position in this annual report respectively.

The Board does not recommend, at the forthcoming annual general meeting of the Company, the payment of a final dividend (2021: Nil).

CLOSURE OF REGISTER OF MEMBERS

The forthcoming annual general meeting is scheduled to be held on Friday, 23 September 2022 (the "AGM"). To determine the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Tuesday, 20 September 2022 to Friday, 23 September 2022, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited, Level 54, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (its address will be changed to 17/F., Far East Finance Centre, 16 Harcourt Road, Hong Kong with effect from 15 August 2022), for registration not later than 4:30 p.m. on Monday, 19 September 2022.

BUSINESS REVIEW

The review of the Group's business for FY2022 and the discussion on the Group's future business development are set out in the sections headed "Chairman's Statement" on pages 8 to 9 and "Management Discussion and Analysis" on pages 10 to 17 of this annual report. The description of principal risks and uncertainties the Group is facing and key performance indicators are set out in the section headed, "Management Discussion and Analysis" of this annual report. The financial risk management objectives and policies of the Group are set out in note 25 to the consolidated financial statements.

業績及股息

本集團於二零二二年財政年度之業績，以及本公司與本集團於二零二二年三月三十一日之財務狀況表分別載於本年報之綜合損益及其他全面收益表、綜合財務報表附註27及綜合財務狀況表。

董事會於本公司應屆股東週年大會上並不建議派付末期股息(二零二一年：無)。

暫停辦理股份過戶登記手續

應屆股東週年大會(「股東週年大會」)定於二零二二年九月二十三日(星期五)舉行。為確定股東出席股東週年大會並於會上投票的權利，本公司將於二零二二年九月二十日(星期二)至二零二二年九月二十三日(星期五)(包括首尾兩日)暫停辦理股份過戶登記手續，期間將不會辦理本公司股份過戶登記。為符合資格出席股東週年大會並於會上投票，所有股份過戶文件連同相關股票，最遲須於二零二二年九月十九日(星期一)下午四時三十分前交回本公司的香港股份過戶登記分處卓佳證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心54樓(其地址自二零二二年八月十五日起變更為香港夏慤道16號遠東金融中心17樓)。

業務回顧

本集團於二零二二年財政年度之業務回顧及本集團未來業務發展之討論載於本年報第8頁至第9頁「主席報告」及第10頁至第17頁「管理層討論及分析」章節。本集團正面臨之主要風險及不確定因素以及關鍵績效指標之描述載於本年報「管理層討論及分析」一節。本集團之財務風險管理目標及政策載於綜合財務報表附註25。

ENVIRONMENTAL POLICIES AND PERFORMANCE

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

A report on the ESG aspects prepared in accordance with Appendix 27 to the Listing Rules has been incorporated in this annual report.

COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

As far as the Board is aware, the Group has complied with the relevant laws and regulations that have a significant impact on the business and operation of the Group. During FY2022, there was no material breach or non-compliance with the applicable laws and regulation by the Group.

RELATIONSHIP WITH SUPPLIERS, CUSTOMERS AND OTHER STAKEHOLDERS

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

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

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

PROPERTY, PLANT AND EQUIPMENT

Details of movements of the property, plant and equipment of the Group during FY2022 are set out in note 12 to the consolidated financial statements.

環境政策及表現

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

根據上市規則附錄27編製有關ESG方面之報告已納入本年報。

遵守相關法例及規例

就董事會所知，本集團已遵守對本集團業務及營運有重大影響的相關法例及規例。於二零二二年財政年度，本集團並無重大違反或不遵守適用法例及規例。

與供應商、客戶及其他持份者之關係

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

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

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

物業、廠房及設備

本集團於二零二二年財政年度之物業、廠房及設備變動詳情載於綜合財務報表附註12。

Directors' Report

董事會報告

BANK BORROWINGS

Details of movements in the interest-bearing borrowings of the Group during FY2022 are set out in note 17 to the consolidated financial statements.

SHARE CAPITAL

The Company's total issued share capital as at 31 March 2022 was 1,600,000,000 ordinary shares of HK\$0.01 each.

Details of movements of the share capital of the Company during FY2022 are set out in note 20 to the consolidated financial statements.

RESERVES

Details of movements in the reserves of the Company and the Group during FY2022 are set out in note 21 to the consolidated financial statements and in the consolidated statement of changes in equity respectively.

DISTRIBUTABLE RESERVES

As at 31 March 2022, the Company's reserves available for distribution to owners comprising the aggregate amount of share premium less accumulated losses, amounted to approximately HK\$88,382,000.

GROUP FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on page 176. This summary does not form part of the audited consolidated financial statements of the Group.

銀行借款

本集團於二零二二年財政年度之計息借貸變動詳情載於綜合財務報表附註17。

股本

本公司於二零二二年三月三十一日之已發行股本總額為1,600,000,000股每股0.01港元之普通股。

本公司於二零二二年財政年度之股本變動詳情載於綜合財務報表附註20。

儲備

本公司及本集團於二零二二年財政年度之儲備變動詳情分別載於綜合財務報表附註21及綜合權益變動表。

可供分派儲備

於二零二二年三月三十一日，本公司可供分派予擁有人的儲備包括股份溢價賬總額減累計虧損，金額達約88,382,000港元。

集團財務概要

本集團於最近五個財政年度之業績、資產及負債概要載於第176頁。此概要並不構成本集團經審核綜合財務報表的一部分。

DIRECTORS

The Directors during FY2022 and up to the date of this annual report were as follows:

Executive Directors

Mr. Leung Yam Cheung (*Chairman*)
Mr. Leung Wing Hoi (*CEO*) (appointed as CEO with effect from 10 January 2022)
Mr. Leung Wing Chun
Mr. Cheung Kit Hung (*former CEO*) (resigned on 10 January 2022)

Non-executive Director

Mr. Yau Sheung Hang

Independent Non-executive Directors

Mr. Ng Lin Fung
Mr. Chu Hau Lim
Mr. Leung Ka Ho Raymond
Mr. Lam Kwong Siu (retired on 24 September 2021)

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

The Directors' biographical details which is required to be disclosed pursuant to paragraphs (a) to (e) and (g) of rule 13.51(2) of the Listing Rules are set out in the section headed "Biographical Details of Directors and Senior Management" on pages 18 to 24 of this annual report.

Pursuant to the Articles of Association, all Directors will retire at the 2022 AGM and, all being eligible, will offer themselves for re-election at the 2022 AGM.

INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

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

董事

於二零二二年財政年度及直至本年報日期，董事如下：

執行董事

梁任祥先生 (*主席*)
梁榮海先生 (*行政總裁*) (於二零二二年一月十日獲委任為行政總裁)
梁榮進先生
張傑鴻先生 (*前行政總裁*) (於二零二二年一月十日辭任)

非執行董事

丘尚衡先生

獨立非執行董事

吳連烽先生
朱孝廉先生
梁家浩先生
林廣兆先生 (於二零二一年九月二十四日退任)

有關董事酬金之資料載於綜合財務報表附註7。

根據上市規則第13.51(2)條(a)至(e)及(g)段規定須予披露之董事履歷詳情載於本年報第18頁至第24頁「董事及高級管理層的履歷詳情」一節。

根據組織章程細則，所有董事將於二零二二年股東週年大會上退任且符合資格並願意於二零二二年股東週年大會膺選連任。

獨立非執行董事之獨立性

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

Directors' Report

董事會報告

DIRECTORS' SERVICE CONTRACTS

None of the Directors proposed for re-election at the 2022 AGM has an unexpired service contract with the Company and/or any of its subsidiaries, which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

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

Save as disclosed in the section headed "Related Party Transactions and Connected Transactions" in this report, no transaction, arrangement or contract of significance to which the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party and in which any of the Company's Director or an entity connected with the Director or controlling shareholder or its subsidiaries had a material interest, whether directly or indirectly, subsisted at the end of FY2022 or at any time during FY2022.

ARRANGEMENT TO ACQUIRE SHARES OR DEBENTURES

At no time during FY2022 or at the end of FY2022 was the Company, its subsidiaries, its holding company or the subsidiaries of its holding company, a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

EQUITY-LINKED AGREEMENTS

At no time during FY2022 or at the end of FY2022 was the Company a party to any equity-linked agreements.

董事服務合約

擬於二零二二年股東週年大會上重選連任之董事並無與本公司及／或任何其附屬公司訂立如不作出賠償(法定賠償除外)則不得於一年內由本集團終止之未到期服務合約。

董事及控股股東於重大交易、安排或合約之權益

除本報告「關聯方交易及關連交易」一節所披露者外，於二零二二年財政年度結束時或二零二二年財政年度內任何時間，概無存續任何本公司、其控股公司或其任何附屬公司或同系附屬公司屬訂約方，而本公司任何董事或與董事或控股股東或其附屬公司有關連的實體於當中擁有重大權益(無論直接或間接)的重大交易、安排或合約。

購買股份或債權證之安排

於二零二二年財政年度內任何時間或二零二二年財政年度結束時，本公司、其附屬公司、其控股公司或其控股公司之附屬公司並無訂立任何安排使董事可透過購買本公司或任何其他法人團體之股份或債權證之方式取得利益。

股票掛鈎協議

於二零二二年財政年度內任何時間或二零二二年財政年度結束時，本公司概無訂立任何股票掛鈎協議。

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

To the knowledge of the Board, as at 31 March 2022, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (a) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or (b) which were required, under Section 352 of the SFO, to be entered in the register referred to in that section, or (c) which were required under the Model Code to be notified to the Company and the Stock Exchange, were as follows:

Interests in shares of the Company

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

Interests in shares of associated corporation

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

董事及最高行政人員於股份及相關股份中擁有的權益

就董事會所知，於二零二二年三月三十一日，董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益或淡倉）、或(b)根據證券及期貨條例第352條須登記於該條所指登記冊的權益及淡倉、或(c)根據標準守則須知會本公司及聯交所的權益及淡倉如下：

於本公司股份中擁有的權益

於相聯法團股份中擁有的權益

Directors' Report

董事會報告

Notes:

- (1) The letter "L" denotes the person's long position in the shares of the Company/the associated corporate.
- (2) These 1,200,000,000 Shares are held by Sky Mission, a company incorporated in the BVI and owned as to 100% by Mr. Leung Yam Cheung. Therefore, Mr. Leung Yam Cheung is deemed to be interested in all of the 1,200,000,000 Shares held by Sky Mission for the purposes of the SFO.
- (3) As at 31 March 2022, the issued share capital of the Company was 1,600,000,000 Shares.

Save as disclosed above and to the best knowledge of the Directors, as at 31 March 2022, there were no interests and short positions of the Directors and chief executive of the Company in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or were required, under Section 352 of the SFO, to be entered in the register referred to in that section, or were required under the Model Code to be notified to the Company and the Stock Exchange.

附註：

- (1) 英文字母「L」指該人士於本公司／相聯法團股份中擁有的好倉。
- (2) 該等1,200,000,000股股份由天任持有，天任為一間於英屬處女群島註冊成立的公司並由梁任祥先生全資擁有。因此，就證券及期貨條例而言，梁任祥先生被視為於天任所持有的所有1,200,000,000股股份中擁有權益。
- (3) 於二零二二年三月三十一日，本公司已發行股本為1,600,000,000股股份。

除上文所披露者外及就董事所深知，於二零二二年三月三十一日，概無董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須登記於該條所指登記冊的權益及淡倉，或根據標準守則須知會本公司及聯交所的權益及淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN THE SHARES

So far as the Directors are aware, as of 31 March 2022, the following corporations/persons (other than Directors and chief executive of the Company) had interests of 5% or more in the issued Shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

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

Notes:

- (1) The letter "L" denotes the person's long position in the Shares.
- (2) Sky Mission is beneficially and wholly-owned by Mr. Leung Yam Cheung. Therefore, Mr. Leung Yam Cheung is deemed to be interested in all the 1,200,000,000 Shares held by Sky Mission for the purposes of the SFO.
- (3) As at 31 March 2022, the issued share capital of the Company was 1,600,000,000 Shares.

Save as disclosed above and to the best knowledge of the Directors, as at 31 March 2022, no other persons (other than the Directors or the chief executive of the Company) owned interests or short positions in the Shares or underlying shares as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO or interests or short positions required to be disclosed to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO.

SHARE OPTION SCHEME

No share option was adopted by the Company.

主要股東於股份中擁有的權益

就董事所知，截至二零二二年三月三十一日，下列公司／人士（董事及本公司最高行政人員除外）於已發行股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的條文須向本公司及聯交所披露，或根據證券及期貨條例第336條須由本公司備存的登記冊所記錄的5%或以上權益：

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

附註：

- (1) 英文字母「L」指該人士於股份中的好倉。
- (2) 天任由梁任祥先生實益及全資擁有。因此，就證券及期貨條例而言，梁任祥先生被視為於天任所持有的所有1,200,000,000股股份中擁有權益。
- (3) 於二零二二年三月三十一日，本公司已發行股本為1,600,000,000股股份。

除上文所披露者外及就董事所深知，於二零二二年三月三十一日，概無其他人士（董事或本公司最高行政人員除外）於股份或相關股份中擁有記入本公司根據證券及期貨條例第336條須予存置登記冊的權益或淡倉或根據證券及期貨條例第XV部第2及第3分部須向本公司及聯交所披露的權益或淡倉。

購股權計劃

本公司並無採納購股權。

RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

Details of the Group's related party/connected transactions are set out in note 23 to the consolidated financial statements.

RETIREMENT BENEFIT SCHEME

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

MANAGEMENT CONTRACTS

Save for service contracts, no other contracts, relating to the management and/or administration of the whole or any substantial part of the business of the Company were entered into or subsisting during FY2022.

COMPETING BUSINESSES

During FY2022, none of the Directors or the controlling Shareholders of the Company and their respective close associates had any interests in a business, apart from the business of the Group, which competed or was likely to compete, either directly or indirectly, with the business of the Group which would be required to be disclosed under Rule 8.10 of the Listing Rules.

PERMITTED INDEMNITY PROVISION

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

EMPLOYEES AND REMUNERATION POLICIES

As at 31 March 2022, the Group employed 1,212 employees. The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training. The Group remunerates its employees mainly based on industry practices and individual's performance and experience. On top of regular remuneration, discretionary bonus may be granted to eligible staff by reference to the Group's performance as well as individual's performance.

關聯方交易及關連交易

本集團關聯方／關連交易詳情載於綜合財務報表附註23。

退休福利計劃

本集團退休福利計劃的詳情載於綜合財務報表附註2。

管理合約

除服務合約外，於二零二二年財政年度期間並無訂立或存續與本公司業務全部或任何主要部分有關的管理及／或行政的其他合約。

競爭業務

於二零二二年財政年度，董事或本公司控股股東及彼等各自的緊密聯繫人概無於與本集團業務直接或間接構成競爭或可能構成競爭的業務（本集團業務除外）擁有任何權益而須根據上市規則第8.10條予以披露。

獲准許之彌償條文

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

僱員及薪酬政策

於二零二二年三月三十一日，本集團僱用1,212名僱員。本集團為員工提供充足及定期之培訓，以繼續維持及提升員工之能力。本集團給予僱員之薪酬主要根據業內慣例及僱員個人表現及經驗釐定。除固定薪酬外，亦會因應本集團之表現及僱員個人表現授予合資格員工酌情花紅。

EMOLUMENTS OF DIRECTORS AND SENIOR MANAGEMENT AND FIVE HIGHEST PAID INDIVIDUALS

Details of the emoluments of the Directors and chief executives, and the five highest paid individuals of the Group for FY2022 are set out in notes 7 and 8 to the consolidated financial statements respectively.

PRE-EMPTIVE RIGHTS

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

DONATIONS

The Group did not make any charitable donation during FY2022 and FY2021.

SUFFICIENCY OF PUBLIC FLOAT

To the best knowledge of the Directors and based on information publicly available to the Company, throughout FY2022 and as at the date of this annual report, the Directors confirm that the Company maintained a sufficient public float of at least 25% in the issued share capital of the Company as required under the Listing Rules.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year ended 31 March 2022.

IMPORTANT EVENTS AFTER FY2022

No important events affecting the Company occurred since 31 March 2022 and up to the date of this report.

董事及高級管理層及五名最高薪酬人士之酬金

二零二二年財政年度董事及高級行政人員酬金，以及本集團五名最高薪酬人士之酬金詳情分別載於綜合財務報表附註7及8。

優先認股權

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

捐款

於二零二二年財政年度及二零二一年財政年度內，本集團並無作出任何慈善捐款。

公眾持股量之足夠程度

據董事所知及依照於本公司公開可得之資料，於整個二零二二年財政年度及於本年報日期，董事確認，本公司維持上市規則所規定本公司已發行股本中最少25%的足夠公眾持股量。

購買、出售或贖回本公司上市證券

於截至二零二二年三月三十一日止年度，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

二零二二年財政年度後重大事項

自二零二二年三月三十一日起及直至本報告日期概無發生影響本公司之重大事項。

Directors' Report

董事會報告

MAJOR CUSTOMERS

During FY2022, the Group's five largest customers accounted for approximately 77.0% (FY2021: 73.2%) of the total revenue of the Group and the largest customer of the Group accounted for approximately 23.2% (FY2021: 27.3%) of the total revenue.

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

MAJOR SUPPLIERS

During FY2022, the Group's five largest suppliers accounted for 59.7% (FY2021: 87.2%) of the total purchases of the Group and the largest supplier of the Group accounted for 26.3% (FY2021: 48.3%) of the total purchases.

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

CORPORATE GOVERNANCE

Details of the Company's corporate governance practices are set out in the corporate governance report on pages 27 to 48 of this annual report.

AUDITOR

The consolidated financial statements of the Group for FY2022 were audited by Mazars CPA Limited. A resolution for the re-appointment of Mazars CPA Limited as auditor of the Company is to be proposed at the 2022 AGM.

On behalf of the Board

Leung Yam Cheung
Chairman and Executive Director

Hong Kong, 29 June 2022

主要客戶

於二零二二年財政年度，本集團五大客戶佔本集團總收益約77.0%（二零二一年財政年度：73.2%）且本集團最大客戶佔總收益約23.2%（二零二一年財政年度：27.3%）。

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

主要供應商

於二零二二年財政年度，本集團五大供應商佔本集團總採購額59.7%（二零二一年財政年度：87.2%）且本集團最大供應商佔總採購額26.3%（二零二一年財政年度：48.3%）。

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

企業管治

本公司企業管治常規的詳情載於本年報第27至第48頁企業管治報告。

核數師

本集團於二零二二年財政年度的綜合財務報表由中審眾環（香港）會計師事務所有限公司審核。於二零二二年股東週年大會上將提呈決議案，以續聘中審眾環（香港）會計師事務所有限公司為本公司核數師。

代表董事會

主席兼執行董事
梁任祥

香港，二零二二年六月二十九日



MAZARS CPA LIMITED

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

致天任集團控股有限公司股東
(於開曼群島註冊成立之有限公司)

OPINION

We have audited the consolidated financial statements of Skymission Group Holdings Limited (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group") set out on pages 104 to 175, which comprise the consolidated statement of financial position of the Group as at 31 March 2022, and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

意見

本核數師(以下簡稱「我們」)已審計列載於第104至175頁天任集團控股有限公司(「貴公司」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表,此綜合財務報表包括貴集團於二零二二年三月三十一日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表,以及綜合財務報表附註(包括重大會計政策概要)。

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 March 2022, and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Companies Ordinance.

我們認為,綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)真實而公平地反映貴集團於二零二二年三月三十一日的財務狀況以及其截至該日止年度的財務表現及現金流量,並已按照《公司條例》的披露規定妥為編製。

BASIS FOR OPINION

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

意見的基礎

我們已根據香港會計師公會頒佈的香港審計準則(「香港審計準則」)進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計綜合財務報表須承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(「守則」),我們獨立於貴集團,並已根據守則履行其他道德責任。我們相信,我們所獲得的審計憑證能充足及適當地為我們的意見提供基礎。

Independent Auditor's Report

獨立核數師報告

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements for the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters 關鍵審計事項

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

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

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

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

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

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

關鍵審計事項

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

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

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

我們有關確認建築合約收入及成本之關鍵審計程序以抽樣形式(如適用)包括：

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

KEY AUDIT MATTERS (CONTINUED)

關鍵審計事項 (續)

Key audit matters 關鍵審計事項

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

Refer to notes 2 and 25 to the consolidated financial statements
請參閱綜合財務報表附註2及25

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

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

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

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

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

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

我們有關貿易應收賬款及合約資產的可收回性之關鍵審計程序包括：

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

Independent Auditor's Report

獨立核數師報告

OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises the information included in the 2021/22 annual report of the Company but does not include the consolidated financial statements and our auditor's report thereon.

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

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

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

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

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

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

其他資料

貴公司董事須對其他資料負責。其他資料包括 貴公司二零二一／二二年年報內的資料，但不包括綜合財務報表及我們的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他資料，我們亦不對該等其他資料發表任何形式的鑒證結論。

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

董事及管治層就綜合財務報表承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及公司條例的披露規定編製真實而中肯的綜合財務報表，並對其認為為使綜合財務報表的編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

管治層須負責監督 貴集團的財務報告過程。

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

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

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

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

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

核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。本報告僅向閣下（作為整體）作出，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

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

作為審計的一部分，在根據香港會計準則進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

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

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

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

核數師就審計綜合財務報表承擔的責任(續)

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

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

我們還向管治層提交聲明，說明我們已符合有關獨立性的相關道德要求，並與彼等溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及在適用的情況下，採取行動消除威脅或應用防範措施。

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

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

Mazars CPA Limited
Certified Public Accountants
Hong Kong, 29 June 2022

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

Law Lai Ting
Practising Certificate number: P07322

核數師就審計綜合財務報表承擔的責任 (續)

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

中審眾環(香港)會計師事務所有限公司
執業會計師
香港，二零二二年六月二十九日

出具本獨立核數師報告之審計項目董事為：

羅禮廷
執業證書編號：P07322

Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

		Note	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
		附註		
Revenue	收入	4	538,355	534,280
Cost of services	服務成本		(482,213)	(462,381)
Gross profit	毛利		56,142	71,899
Other income	其他收入	5	–	21,458
Administrative and other operating expenses	行政及其他經營開支		(20,532)	(17,303)
Finance costs	財務成本	6	(1,145)	(468)
Listing expenses	上市開支		–	(5,679)
Profit before tax	除稅前溢利	6	34,465	69,907
Income tax expenses	所得稅開支	9	(5,678)	(9,299)
Profit and total comprehensive income for the year attributable to owners of the Company	本公司擁有人應佔年內溢利及全面收益總額		28,787	60,608
Earnings per share	每股盈利		<i>HK cents</i> 港仙	<i>HK cents</i> 港仙
Basic and diluted	基本及攤薄	10	1.80	4.32

Consolidated Statement of Financial Position

綜合財務狀況表

As at 31 March 2022
於二零二二年三月三十一日

		Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	38,476	45,470
Deferred tax assets	遞延稅項資產	19	357	357
			38,833	45,827
Current assets	流動資產			
Trade and other receivables	貿易應收賬款及其他應收賬款	13	268,730	230,063
Contract assets	合約資產	14	94,057	92,359
Contract costs	合約成本	15	7,469	4,053
Income tax receivable	應收所得稅		3,285	–
Bank balances and cash	銀行結餘及現金		32,372	56,676
			405,913	383,151
Current liabilities	流動負債			
Trade and other payables	貿易應付賬款及其他應付賬款	16	32,696	47,848
Interest-bearing borrowings	計息借貸	17	51,202	42,135
Income tax payable	應付所得稅		–	5,834
Lease liabilities	租賃負債	18	588	1,122
			84,486	96,939
Net current assets	流動資產淨值		321,427	286,212
Total assets less current liabilities	總資產減流動負債		360,260	332,039
Non-current liabilities	非流動負債			
Deferred tax liabilities	遞延稅項負債	19	–	159
Lease liabilities	租賃負債	18	69	476
			69	635
NET ASSETS	資產淨值		360,191	331,404
Capital and reserves	資本及儲備			
Share capital	股本	20	16,000	16,000
Reserves	儲備		344,191	315,404
TOTAL EQUITY	權益總額		360,191	331,404

These consolidated financial statements on pages 104 to 175 were approved and authorised for issue by the Board of Directors on 29 June 2022 and signed on its behalf by:

Leung Yam Cheung
梁任祥
Director
董事

Leung Wing Hoi
梁榮海
Director
董事

載於第104至175頁之綜合財務報表已於二零二二年六月二十九日獲董事會批准並授權刊發，且由以下董事代表簽署：

Consolidated Statement of Changes in Equity

綜合權益變動表

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

		Attributable to owners of the Company 本公司擁有人應佔				
		Reserves 儲備			Accumulated profits 累計溢利	Total equity 權益總額
		Share capital 股本	Share premium 股份溢價	Capital reserve 資本儲備		
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Note 20) (附註 20)	(Note 21(a)) (附註 21(a))	(Note 21(b)) (附註 21(b))		
At 1 April 2020	於二零二零年四月一日	—*	—	30	163,701	163,731
Profit and total comprehensive income for the year	年內溢利及全面收益總額	—	—	—	60,608	60,608
Transactions with owners <i>Contributions and distributions</i>	與擁有人進行的交易 出資及分派					
Issue of shares pursuant to Share Offer (Note 20(c))	根據股份發售發行股份 (附註 20(c))	4,000	136,000	—	—	140,000
Issue of shares pursuant to the Capitalisation Issue (Note 20(b))	根據資本化發行發行股份 (附註 20(b))	12,000	(12,000)	—	—	—
Transaction cost attributable to issue of shares (Note 20(c))	發行股份應佔交易成本 (附註 20(c))	—	(32,935)	—	—	(32,935)
		16,000	91,065	—	—	107,065
At 31 March 2021	於二零二一年三月三十一日	16,000	91,065	30	224,309	331,404
At 1 April 2021	於二零二一年四月一日	16,000	91,065	30	224,309	331,404
Profit and total comprehensive income for the year	年內溢利及全面收益總額	—	—	—	28,787	28,787
At 31 March 2022	於二零二二年三月三十一日	16,000	91,065	30	253,096	360,191

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

* 金額少於1,000 港元。

Consolidated Statement of Cash Flows

綜合現金流量表

Year ended 31 March 2022
截至二零二二年三月三十一日止年度

		Note	2022	2021
		附註	二零二二年	二零二一年
			HK\$'000	HK\$'000
			千港元	千港元
OPERATING ACTIVITIES	經營活動			
Cash used in operations	經營業務所用現金	22	(8,263)	(45,096)
Income tax paid	已付所得稅		(14,956)	(29,683)
Finance cost paid	已付財務成本		(1,145)	(468)
Net cash used in operating activities	經營活動所用現金淨額		(24,364)	(75,247)
INVESTING ACTIVITY	投資活動			
Purchase of property, plant and equipment	購買物業、廠房及設備		(7,838)	(44,933)
Net cash used in investing activity	投資活動所用現金淨額		(7,838)	(44,933)
FINANCING ACTIVITIES	融資活動			
Addition of interest-bearing borrowings	計息借貸增加		59,194	39,900
Repayment of interest-bearing borrowings	償還計息借貸		(50,127)	(12,865)
Repayment to the Ultimate Controlling Party	償還最終控股方的款項		–	(174)
Repayment of lease liabilities	償還租賃負債	24(b)	(1,169)	(926)
Issue of shares pursuant to Share Offer	根據股份發售發行股份		–	140,000
Transaction cost attributable to issue of shares	發行股份應佔交易成本		–	(32,935)
Net cash generated from financing activities	融資活動所得現金淨額		7,898	133,000
Net (decrease) increase in cash and cash equivalents	現金及現金等價物(減少)增加淨額		(24,304)	12,820
Cash and cash equivalents at the beginning of the year	年初現金及現金等價物		56,676	43,856
Cash and cash equivalents at the end of the year, represented by bank balances and cash	年末現金及現金等價物，即銀行結餘及現金		32,372	56,676

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

1. GENERAL INFORMATION AND BASIS OF PREPARATION

Skymission Group Holdings Limited (the “Company”) was incorporated in the Cayman Islands under the Companies Law of the Cayman Islands as an exempted company with limited liability, and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Company’s registered office is located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company’s principal place of business is situated at Room 3312, 33/F., Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong.

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

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

2. PRINCIPAL ACCOUNTING POLICIES

Statement of compliance

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

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

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

These consolidated financial statements have been prepared on a basis consistent with the accounting policies adopted in the 2021 consolidated financial statements except for the adoption of the following new/ revised HKFRSs that are relevant to the Group and effective from the current year.

1. 一般資料及編製基準

天任集團控股有限公司(「本公司」)根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司(「聯交所」)主板上市。本公司註冊辦事處位於Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司的主要營業地點位於香港新界荃灣海盛路9號有線電視大樓33樓3312室。

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

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

2. 主要會計政策

合規聲明

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

綜合財務報表亦符合公司條例的披露規定及聯交所證券上市規則的適用披露條文。

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

除採納以下與本集團相關且於本年度起生效的新訂／經修訂香港財務報告準則外，該等綜合財務報表乃按與二零二一年綜合財務報表中所採納的會計政策一致的基準編製。

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Changes in accounting policies of new/revised HKFRSs

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

Amendments to HKAS 39, HKFRSs 4, 7, 9 and 16	Interest Rate Benchmark Reform – Phase 2
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Amendments to HKAS 39, HKFRSs 4, 7, 9 and 16: Interest Rate Benchmark Reform – Phase 2

The amendments address issues that might affect financial reporting when a company replaces the old interest rate benchmark with an alternative benchmark rate as a result of the interest rate benchmark reform (the "Reform"). The amendments complement those issued in November 2019 and relate to:

- changes to contractual cash flows – a company will not have to derecognise or adjust the carrying amount of financial instruments for changes required by the Reform, but will instead update the effective interest rate to reflect the change to the alternative benchmark rate;
- hedge accounting – a company will not have to discontinue its hedge accounting solely because it makes changes required by the Reform, if the hedge meets other hedge accounting criteria; and
- disclosures – a company will be required to disclose information about new risks arising from the Reform and how it manages the transition to alternative benchmark rates.

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

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

2. 主要會計政策(續)

新訂／經修訂香港財務報告準則的會計政策變動

本集團首次應用以下與本集團相關的新訂／經修訂香港財務報告準則：

香港會計準則第39號、香港財務報告準則第4號、第7號、第9號及第16號的修訂
利率基準改革－第二階段

香港會計準則第39號、香港財務報告準則第4號、第7號、第9號及第16號的修訂：利率基準改革－第二階段

該等修訂解決因利率基準改革(「改革」)而以替代基準利率取代舊利率基準時可能對財務報告造成影響的問題。該等修訂對於二零一九年十一月頒佈的修訂作出補充，並與以下各項有關：

- 合約現金流量的變動－公司將毋須就改革規定的變動終止確認或調整金融工具的賬面值，惟須對實際利率作出更新以反映替代基準利率的變動；
- 對沖會計處理－倘對沖符合其他對沖會計標準，公司則毋須僅因其作出改革所規定的變動而終止其對沖會計處理；及
- 披露資料－公司將須披露有關改革所產生的新風險及其過渡至替代基準利率的應對方法的資料。

採納修訂不會對綜合財務報表造成任何重大影響。

本集團於編製綜合財務報表時採納的主要會計政策概要載列如下。

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Basis of measurement

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

Basis of consolidation

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

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

Allocation of total comprehensive income

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

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

Changes in ownership interest

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

2. 主要會計政策 (續)

計量基準

編製該等綜合財務報表時採用的計量基準為歷史成本基準。

綜合基準

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

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

全面收益總額分配

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

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

擁有權權益變動

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

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022
截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Basis of consolidation (Continued)

Changes in ownership interest (Continued)

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

Subsidiaries

A subsidiary is an entity that is controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control.

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

2. 主要會計政策(續)

綜合基準(續)

擁有權權益變動(續)

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

附屬公司

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

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

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Property, plant and equipment

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

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

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

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

2. 主要會計政策 (續)

物業、廠房及設備

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

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

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

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

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022
截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments

Financial assets

Recognition and derecognition

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

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

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

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

Classification and measurement

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

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

2. 主要會計政策(續)

金融工具

金融資產

確認及終止確認

金融資產僅會於本集團成為工具合約條文之一方時按交易日基準確認。

金融資產於且僅於以下情況時取消確認：(i)本集團自該金融資產所得未來現金流量的合約權利屆滿或(ii)本集團轉讓該金融資產，且(a)本集團轉讓金融資產所有權的絕大部分風險及回報或(b)本集團並無轉讓或保留該金融資產所有權的絕大部分風險及回報，惟其放棄對該金融資產的控制權時。

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

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

分類及計量

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

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

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments (Continued)

Financial assets (Continued)

Classification and measurement (Continued)

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

Financial assets measured at amortised cost

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

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

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

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

2. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

分類及計量 (續)

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

按攤銷成本計量的金融資產

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

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

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

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

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments (Continued)

Financial liabilities

Recognition and derecognition

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

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

Classification and measurement

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

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

Impairment of financial assets

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

2. 主要會計政策(續)

金融工具(續)

金融負債

確認及終止確認

金融負債僅會於本集團成為工具合約條文之一方時確認。

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

分類及計量

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

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

金融資產減值

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

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments (Continued)

Impairment of financial assets (Continued)

Measurement of ECL

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

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

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

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

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

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

2. 主要會計政策 (續)

金融工具 (續)

金融資產減值 (續)

預期信貸虧損計量

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

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

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

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

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

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

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022
截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments (Continued)

Impairment of financial assets (Continued)

Definition of default

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

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

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

2. 主要會計政策(續)

金融工具(續)

金融資產減值(續)

違約的定義

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

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

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

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments (Continued)

Impairment of financial assets (Continued)

Assessment of significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. In particular, the following information is taken into account in the assessment:

- the debtor's failure to make payments of principal or interest on the due dates;
- an actual or expected significant deterioration in the financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- actual or expected changes in the technological, market, economic or legal environment that have or may have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information to demonstrate otherwise.

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

2. 主要會計政策 (續)

金融工具 (續)

金融資產減值 (續)

評估信貸風險顯著上升

於評估金融工具信貸風險是否自首次確認起顯著上升時，本集團將金融工具於報告日期發生的違約風險與金融工具於首次確認日期發生的違約風險進行比較。作出此項評估時，本集團考慮合理而有理據的定量及定性資料，包括過往經驗及毋須花費過度成本或精力而可獲得的前瞻性資料。具體而言，評估時將考慮以下資料：

- 債務人於到期日未能償還本金或利息；
- 金融工具外部或內部信貸評級的實際或預期顯著轉差（如有）；
- 債務人的實際或預期經營業績顯著轉差；及
- 技術、市場、經濟或法律環境之實際或預期變動，使債務人償還本集團債務的能力受到重大不利影響。

無論上述評估結果如何，當合約付款逾期超過30日時，本集團假設金融資產信貸風險自首次確認起已顯著上升，除非本集團有合理而有理據的資料證明並非如此則另當別論。

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

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments (Continued)

Impairment of financial assets (Continued)

Low credit risk

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

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

As detailed in note 25 to the consolidated financial statements, other receivables and bank balances and cash are determined to have low credit risk.

Simplified approach of ECL

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

2. 主要會計政策(續)

金融工具(續)

金融資產減值(續)

低信貸風險

金融工具獲釐定為低信貸風險，倘：

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

誠如綜合財務報表附註25所詳述，其他應收賬款以及銀行結餘及現金被釐定為具備低信貸風險。

預期信貸虧損簡化方法

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

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綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Financial instruments (Continued)

Impairment of financial assets (Continued)

Credit-impaired financial asset

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

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

Write-off

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

2. 主要會計政策 (續)

金融工具 (續)

金融資產減值 (續)

信貸減值的金融資產

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

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

撇銷

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

Notes to the Consolidated Financial Statements

綜合財務報表附註

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截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Cash equivalents

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

Revenue recognition

Revenue from contracts with customers within HKFRS 15

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

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

Nature of goods or services

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

Identification of performance obligations

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

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

2. 主要會計政策(續)

現金等價物

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

收入確認

香港財務報告準則第15號內的客戶合約收入

本集團採納收入確認的五個步驟：

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

貨品或服務性質

本集團提供貨品或服務的性質為提供模板工程服務。

識別履約責任

於合約訂立之初，本集團評估在客戶合約中承諾的貨品或服務，並將向客戶轉讓以下之一的每項承諾識別為一項履約責任：

- (a) 與眾不同的貨品或服務（或一批貨品或服務）；或
- (b) 一系列大致相同並以相同模式轉讓予客戶的與眾不同的貨品或服務。

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2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Revenue recognition (Continued)

Revenue from contracts with customers within HKFRS 15 (Continued)

Identification of performance obligations (Continued)

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

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

Timing of revenue recognition

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

The Group transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- (a) the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- (b) the Group's performance creates or enhances an asset (for example, work in progress) that the customer controls as the asset is created or enhanced; or
- (c) the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

2. 主要會計政策 (續)

收入確認 (續)

香港財務報告準則第15號內的客戶合約收入 (續)

識別履約責任 (續)

倘同時滿足以下兩項標準，則承諾提供予客戶的貨品或服務屬與眾不同：

- (a) 客戶可從貨品或服務本身受益或可通過貨品或服務與客戶隨時可獲得的其他資源結合而受益 (即貨品或服務可成為與眾不同)；及
- (b) 本集團向客戶轉讓貨品或服務的承諾可與合約中的其他承諾分開識別 (即轉讓貨品或服務的承諾在合約文意內與眾不同)。

收入確認時間

收入於 (或由於) 本集團藉向客戶轉讓所承諾貨品或服務 (即資產) 而履行履約責任時確認。資產於 (或由於) 客戶獲得該資產的控制權時轉讓。

如符合以下其中一項標準，本集團隨時間轉讓貨品或服務的控制權，因而隨時間履行履約責任及確認收入：

- (a) 於本集團履約時，客戶同時收取及消耗本集團履約所提供的利益；
- (b) 本集團履約創造及增強客戶因資產的創造或增強而控制的資產 (如在建工程)；或
- (c) 本集團履約並無創造對本集團而言有其他用途的資產，而本集團就迄今已完成的履約對有關付款享有可強制執行的權利。

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2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Revenue recognition (Continued)

Revenue from contracts with customers within HKFRS 15 (Continued)

Timing of revenue recognition (Continued)

If a performance obligation is not satisfied over time, the Group satisfies the performance obligation at a point in time when the customer obtains control of the promised asset. In determining when the transfer of control occurs, the Group considers the concept of control and such indicators as legal title, physical possession, right to payment, significant risks and rewards of ownership of the asset, and customer acceptance.

Revenue from provision of formwork works services is recognised over time using the output method (as explained below).

For revenue recognised over time under HKFRS 15, provided the outcome of the performance obligation can be reasonably measured, the Group applies the output method (i.e. based on the direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract) to measure the progress towards complete satisfaction of the performance obligation because the method provides a faithful depiction of the Group's performance and reliable information is available to the Group to apply the method. Otherwise, revenue is recognised only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

Variable consideration

If the consideration promised in a contract includes a variable amount (variations in contract work), the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the promised goods or services to a customer. The variable consideration is estimated by using either the expected-value or the most-likely-amount method whichever is better to predict the entitled amount. The estimated variable consideration is then included in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised of the contract will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

2. 主要會計政策(續)

收入確認(續)

香港財務報告準則第15號內的客戶合約收入(續)

收入確認時間(續)

倘履行履約責任並非隨時間達成，則本集團於客戶取得所承諾資產控制權的某一時點達成履約責任。於釐定何時發生控制權轉移時，本集團考慮控制權概念以及如法定業權、實際管有權、收取付款的權利、資產擁有權的大部分風險及回報以及客戶驗收等指標。

提供模板工程服務的收入隨時間使用輸出法(如下所述)確認。

就根據香港財務報告準則第15號隨時間確認的收入而言，倘履約責任結果可合理計量，本集團則應用輸出法(基於直接衡量迄今為止轉讓的貨品或服務對客戶而言相對根據合約承諾的剩餘貨品或服務的價值)計量完全履行履約責任的進展情況，原因該方法真實描述本集團的表現並提供可靠資料供本集團採用該方法。否則，僅以所產生成本為限確認收入，直至其可合理計量履約責任的結果。

可變代價

倘於合約中承諾的代價包括可變金額(合約工程的變動)，本集團估計其將有權就向客戶轉讓所承諾貨品或服務換取的代價金額。可變代價使用預期價值或最可能金額法(以較佳預測有權獲得的金額者為準)估計。估計可變代價其後計入交易價格中，僅限於與可變代價相關的不確定性其後獲得解決時導致確認合約的重大累計收益金額撥回的可能性極微。

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綜合財務報表附註

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2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Revenue recognition (Continued)

Revenue from contracts with customers within HKFRS 15 (Continued)

Transaction price: significant financing components

When the contract contains a significant financing component (i.e. the customer or the Group is provided with a significant benefit of financing the transfer of goods or services to the customer), in determining the transaction price, the Group adjusts the promised consideration for the effects of the time value of money. The effect of the significant financing component is recognised as an interest income or interest expense separately from revenue from contracts with customers in profit or loss.

The Group determines the interest rate that is commensurate with the rate that would be reflected in a separate financing transaction between the Group and its customer at contract inception by reference to, where appropriate, the interest rate implicit in the contract (i.e. the interest rate that discounts the cash selling price of the goods or services to the amount paid in advance or arrears), the prevailing market interest rates, the Group's borrowing rates and other relevant creditworthiness information of the customer of the Group.

The Group has applied the practical expedient in paragraph 63 of HKFRS 15 and does not adjust the consideration for the effect of the significant financing component if the period of financing is one year or less.

2. 主要會計政策 (續)

收入確認 (續)

香港財務報告準則第15號內的客戶合約收入 (續)

交易價格：重大融資成分

當合約包括重大融資成分(即客戶或本集團於向客戶轉移貨品或服務而獲取的重大融資利益時)，於釐定交易價格時，本集團就貨幣時間價值的影響調整已承諾代價。重大融資成分的影響於損益中確認利息收入或利息開支，並從客戶合約收入分開。

本集團經參考(倘適用)合約中隱含利率(即將貨品或服務的現金售價貼現至預付或產生的金額的利率)、現行市場利率、本集團的借貸利率及本集團客戶的其他相關信譽資料確定利率，其與合約開始時本集團與其客戶之間獨立融資交易所反映的利率相稱。

本集團已應用香港財務報告準則第15號第63段可行權宜方法，倘融資期間為一年或以下，則不會調整受重大融資成分影響的代價。

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截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Revenue recognition (Continued)

Interest income

Interest income from financial assets is recognised using the effective interest method. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the assets while it is applied to the amortised cost (i.e. the gross carrying amount net of loss allowance) in case of credit-impaired financial assets.

Contract assets and contract liabilities

If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, the contract is presented as a contract asset, excluding any amounts presented as a receivable. Conversely, if a customer pays consideration, or the Group has a right to an amount of consideration that is unconditional, before the Group transfers a good or service to the customer, the contract is presented as a contract liability when the payment is made or the payment is due (whichever is earlier). A receivable is the Group's right to consideration that is unconditional or only the passage of time is required before payment of that consideration is due.

For a single contract or a single set of related contracts, either a net contract asset or a net contract liability is presented. Contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

For the business of provision of formwork works services, in accordance with the standard payment schedules of the Group and the contracts with the customers, payments are normally not due or received from the customer until the services are completed or when the goods are delivered and certified by the customers. However, for such transactions, revenue is recognised over time and therefore, a contract asset is recognised until it becomes a receivable or payments are received. During that period, any significant financing components, if applicable, will be included in the contract asset and recognised as interest income.

2. 主要會計政策(續)

收入確認(續)

利息收入

金融資產的利息收入採用實際利率法確認。對於按攤銷成本計量或並無信貸減值的金融資產而言，實際利率適用於資產賬面總值，如屬信貸減值的金融資產，則適用於攤銷成本(即扣除虧損撥備的賬面總值)。

合約資產及合約負債

倘本集團藉於客戶支付代價之前或應付付款之前向客戶轉讓貨品或服務而履約，則該合約呈列為合約資產，惟不包括任何呈列為應收賬款的金額。相反，倘在本集團向客戶轉讓貨品或服務前，客戶支付代價，或本集團有權收取無條件代價金額，則該合約於作出付款時或應付付款時(以較早者為準)呈列為合約負債。應收賬款為本集團擁有無條件收取代價的權利，或代價到期付款前僅需時間推移。

就單一合約或一組相關合約而言，概不呈列合約資產淨值或合約負債淨額。不相關合約的合約資產與合約負債概不以淨額基準呈列。

就提供模板工程服務的業務而言，根據本集團的標準付款時間表及客戶合約，在服務完成或交付貨品及客戶驗收之前，付款一般不會為到期應付或向客戶收取。然而，對於該等交易，收入隨時間推移而確認，因此，合約資產於成為應收賬款或已收付款之前確認。於此期間，任何重要融資成分(倘適用)將計入合約資產，並確認為利息收入。

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綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Contract costs

Contract costs are costs (other than those that are accounted for as property, plant and equipment) to fulfil contracts with customers. Capitalised contract costs are stated at cost less accumulated amortisation and impairment losses.

The costs to fulfil contracts are capitalised if the costs relate directly to an existing contract or to a specifically identifiable anticipated contract, generate or enhance resources that will be used to provide goods or services in the future, and are expected to be recovered. Other costs of fulfilling a contract, which are not capitalised as inventory, property, plant and equipment or intangible assets, are expensed as incurred. The costs are amortised on a systematic basis that is consistent with the transfer to the customer of the goods or services under the specific existing and anticipated contracts to which the costs relate.

An impairment loss is recognised in profit or loss to the extent that the carrying amount of the asset exceeds (a) the remaining amount of consideration that the Group expects to receive in exchange for the goods or services to which the asset relates; less (b) the costs that relate directly to providing those goods or services and that have not been recognised as expenses. A reversal of impairment loss is recognised in profit or loss when the impairment conditions no longer exist or have improved provided the increased carrying amount of the asset shall not exceed the amount that would have been determined if no impairment loss had been recognised previously.

Foreign currency translation

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

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

2. 主要會計政策 (續)

合約成本

合約成本指履行與客戶訂立的合約之成本(惟入賬列為物業、廠房及設備者除外)。經資本化的合約成本按成本減累計攤銷及減值虧損列賬。

倘履行合約的成本與現有合約或可特別確定的預期合約直接有關，產生或增強將用於未來提供貨品或服務的資源，且預期可以收回，則該成本予以資本化。未資本化為存貨、物業、廠房及設備或無形資產的履行合約的其他成本於產生時支銷。成本按與根據與成本相關的特定現有及預期合約向客戶轉讓貨品或服務一致的系統基準攤銷。

當資產賬面值超過(a)本集團預期因交換資產相關貨品或服務而將收取的代價餘額；減(b)直接與提供該等貨品或服務相關且尚未確認為開支的成本之差額時，則於損益內確認減值虧損。當減值條件消失或有所改善時，於損益確認減值虧損撥回，惟資產的已增加賬面值不得超過假設此前並無確認減值虧損而本應釐定的金額。

外幣換算

本集團各實體的財務報表所列項目乃按實體經營所在的主要經濟環境的貨幣(「功能貨幣」)計量。本集團的功能貨幣為港元。

外幣交易均按交易當日的現行匯率換算為功能貨幣。因該等交易結算及按年末匯率換算以外幣計值的貨幣資產及負債而產生的匯兌損益，均於損益中確認。

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2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Impairment of non-financial assets

At the end of each reporting period, the Group reviews internal and external sources of information to assess whether there is any indication that property, plant and equipment and the Company's investment in subsidiaries may be impaired or impairment loss previously recognised no longer exists or may be reduced. If any such indication exists, the recoverable amount of the asset is estimated, based on the higher of its fair value less costs of disposal and value in use. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the smallest group of assets that generates cash flows independently (i.e. cash-generating unit).

If the recoverable amount of an asset or a cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. Impairment losses are recognised as an expense in profit or loss immediately.

A reversal of impairment loss is limited to the carrying amount of the asset or cash-generating unit that would have been determined had no impairment loss been recognised in prior years. Reversal of impairment loss is recognised as an income in profit or loss immediately.

Borrowing costs

Borrowing costs incurred, net of any investment income on the temporary investment of the specific borrowings, that are directly attributable to the acquisition, construction or production of qualifying assets, i.e. assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. Capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

2. 主要會計政策(續)

非金融資產減值

於各報告期末，本集團會審閱內部及外部資料來源，以評估是否有任何跡象顯示其物業、廠房及設備以及本公司於附屬公司的投資可能出現減值，或之前確認的減值虧損是否已不再存在或可能減少。倘出現任何有關跡象，將會根據資產的公平值減出售成本及使用價值(以較高者為準)估計資產的可收回金額。倘無法估計個別資產的可收回金額，則本集團會估計獨立產生現金流量的最小組別資產(即現金產生單位)的可收回金額。

倘本集團估計某項資產或現金產生單位的可收回金額將低於其賬面值，則該資產或現金產生單位的賬面值會減低至其可收回金額。減值虧損即時於損益中確認為開支。

減值虧損的撥回以該資產或現金產生單位在過往年度並無確認減值虧損而原應釐定的賬面值為限。減值虧損撥回即時於損益中確認為收入。

借貸成本

收購、建造或生產合資格資產(即資產需要一段頗長時間準備以作擬定用途或出售)造成的直接應佔借貸成本於扣除就特定借貸的臨時投資的任何投資收入後撥作該等資產的部分成本。當資產大致可投入擬定用途或出售後，該等借貸成本將不再撥作資本。所有其他借貸成本於產生期內確認為開支。

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2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of obligation can be made. Expenditures for which a provision has been recognised are charged against the related provision in the year in which the expenditures are incurred. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount provided is the present value of the expenditures expected to be required to settle the obligation. Where the Group expects a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

Leases

The Group as lessee

The Group leases various offices and warehouses. Rental contracts are typically made for fixed periods of one to three years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets may be used as security for borrowing purposes.

Leases are recognised as a right-of-use asset (included in property, plant and equipment) and corresponding liability at the date of which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

2. 主要會計政策 (續)

撥備

可能需要就含有經濟利益的資源流出償付責任，而該責任金額可靠估計時，因過往事件而產生的本集團現有法定或推定責任會確認撥備。因確認撥備產生的開支會於開支產生期間內的相關撥備中扣除。撥備會於各報告期末審閱及調整以反映現前的最佳估計。倘貨幣的時間價值影響屬重大，則撥備金額乃預期需用以償付責任的開支的現值。倘本集團預計撥備款可獲償付，則僅於償付款可實質地確定時將償付款確認為獨立資產。

租賃

本集團作為承租人

本集團租賃多個辦公室及倉庫。租賃合約一般按一至三年的固定期限訂立。租賃條款按個別基準磋商，並包含各種不同的條款及條件。租賃協議並無施加任何契諾，惟租賃資產不得就借款用途用作擔保。

租賃確認為使用權資產（計入物業、廠房及設備），並在租賃資產可供本集團使用之日確認相應負債。每筆租賃付款乃分配至負債及財務成本。財務成本於租期內自損益扣除，以計算出各期間負債結餘的固定週期利率。使用權資產乃按資產可使用年期或租期（以較短者為準）以直線法折舊。

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2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Leases (Continued)

The Group as lessee (Continued)

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments that are not paid:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
- payments of penalties for terminating the lease if the lease term reflects the Group exercising an option to terminate the lease.

Right-of-use assets are measured at cost comprising the followings:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentive received;
- any initial direct costs; and
- restoration costs unless those costs are incurred to produce inventories.

Payments associated with short-term leases or leases of low-value assets are recognised on a straight-line basis over the lease term as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise small items of office furniture with individual value below HK\$39,000.

The Group as lessor

The Group leases certain of its property, plant and equipment, comprising metal scaffold equipment and related parts to other third parties.

Rental income from leases is recognised in revenue on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging a lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

2. 主要會計政策(續)

租賃(續)

本集團作為承租人(續)

租賃產生的資產及負債初步按現值基準計量。租賃負債包括以下未付租賃付款的現值淨額：

- 固定付款(包括實質固定付款)減任何應收租賃獎勵；
- 採購權的行使價格(倘承租人合理地確定行使該權利)；及
- 支付終止租賃的罰款(倘租賃條款反映本集團行使權利終止租賃)。

使用權資產按成本計量，包括以下各項：

- 租賃負債的初步計量金額；
- 於開始日期或之前所作的任何租賃付款，減去所得的任何租賃獎勵；
- 任何初始直接成本；及
- 修復成本，除非該等成本為產生存貨而發生。

與短期租賃或低價值資產租賃相關的付款於租期內於損益內按直線法確認為開支。短期租賃指租期為12個月或以下的租賃。低價值資產包括個別價值低於39,000港元的辦公傢俬小物件。

本集團作為出租人

本集團向其他第三方租賃其若干物業、廠房及設備，包括金屬通架設備及相關零件。

租賃的租金收入於相關租賃年期內按直線基準於收入內確認。磋商及安排租賃產生的初始直接成本加入租賃資產的賬面值並於租期內按直線基準確認。

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2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Employee benefits

Short term employee benefits

Salaries, annual bonuses, paid annual leave, the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees.

Defined contribution plans

The obligations for contributions to defined contribution retirement scheme in Hong Kong are recognised as expense in profit or loss as incurred. The assets of the scheme are held separately from those of the Group's entities established in Hong Kong in an independently administered fund.

Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income over the years necessary to match the grant on a systematic basis to the costs that it is intended to compensate. When the grants relates to an asset, the fair value is recognised as a deduction from the carrying amount of the relevant asset and is released to profit or loss over the expected useful life of the relevant asset by equal annual instalments.

Taxation

The charge for current income tax is based on the results for the year as adjusted for items that are non-assessable or disallowed. It is calculated using tax rates that have been enacted or substantively enacted by the end of each reporting period.

2. 主要會計政策 (續)

僱員福利

短期僱員福利

薪金、年度花紅、帶薪年假、非現金福利成本乃於僱員提供相關服務的年度累計。

定額供款計劃

向香港定額供款退休計劃作出供款的責任在產生時於損益內確認為開支。計劃資產與本集團於香港成立的實體的資產分開，由獨立管理的基金持有。

政府補助

於可合理確定將收取補助及將符合所有附帶條件時，則按公平值確認政府補助。倘補助與開支項目有關，則於所需年度內確認為收入，以便有系統地將補助與其擬補償的成本相匹配。當補助與資產有關，則公平值確認為相關資產賬面值的扣減，並於相關資產的預期可使用年期內每年按等額分期方式轉撥至損益。

稅項

即期所得稅支出乃根據本年度的業績計算，並就毋須課稅或不可扣減項目作出調整。計算時所使用的稅率為於各報告期末已頒行或實際上已頒行的稅率。

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2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Taxation (Continued)

Deferred tax is provided, using the liability method, on all temporary differences at the end of each reporting period between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, any deferred tax arising from initial recognition of goodwill; or other asset or liability in a transaction other than a business combination that at the time of the transaction affects neither the accounting profit nor taxable profit or loss is not recognised.

The deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is recovered or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the end of each reporting period.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, tax losses and credits can be utilised.

Deferred tax is provided on temporary differences arising on investment in subsidiaries, except where the timing of the reversal of the temporary differences is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Related parties

A related party is a person or entity that is related to the Group.

- (a) A person or a close member of that person's family is related to the Group if that person:
- (i) has control or joint control over the Group;
 - (ii) has significant influence over the Group; or
 - (iii) is a member of the key management personnel of the Group or of the holding company of the Group.

2. 主要會計政策(續)

稅項(續)

遞延稅項乃就資產及負債的稅基與其於綜合財務報表內所示的賬面值於各報告期末的所有暫時差額，採用負債法作出撥備。然而，初步確認商譽或一項交易(業務合併除外)中的其他資產或負債所產生的任何遞延稅項，倘其於交易時不影響會計溢利或應課稅溢利或虧損，則不會確認。

遞延稅項資產及負債乃根據於各報告期末已頒行或實際上已頒行的稅率及稅法，按收回資產或清償負債的期間預期適用的稅率計量。

倘可能有未來應課稅溢利可用作抵銷可扣減暫時差額、稅項虧損及抵免，則會確遞延稅項資產。

遞延稅項按於附屬公司的投資所產生的暫時差額作出撥備，惟本集團可控制暫時差額的撥回時間，以及暫時差額不大可能於可見未來撥回的情況除外。

關聯方

關聯方為與本集團有關聯的人士或實體。

- (a) 倘一名人士符合以下條件，該名人士或其近親即為與本集團有關聯：
- (i) 對本集團有控制權或共同控制權；
 - (ii) 對本集團有重大影響力；或
 - (iii) 為本集團或本集團控股公司的主要管理人員。

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2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies:
- (i) The entity and the Group are members of the same group (which means that each holding company, subsidiary and fellow subsidiary is related to the others).
 - (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
 - (iii) Both entities are joint ventures of the same third party.
 - (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
 - (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group. If the Group is itself such a plan, the sponsoring employers are also related to the Group.
 - (vi) The entity is controlled or jointly controlled by a person identified in (a).
 - (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a holding company of the entity).
 - (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the holding company of the Group.

2. 主要會計政策 (續)

關聯方 (續)

- (b) 倘一間實體符合以下條件，其即為與本集團有關聯：
- (i) 該實體與本集團為同一集團的成員公司（即各控股公司、附屬公司及同系附屬公司彼此互有關聯）。
 - (ii) 其中一間實體為另一間實體的聯營公司或合營企業（或其中一間實體為另一間實體所屬集團成員公司的聯營公司或合營企業）。
 - (iii) 兩間實體均為同一第三方的合營企業。
 - (iv) 其中一間實體為一名第三方的合營企業，而另一間實體為該第三方的聯營公司。
 - (v) 該實體為本集團或與本集團有關聯的實體的僱員福利而設的退休福利計劃。倘本集團本身為該計劃，提供資助的僱主亦為與本集團有關聯。
 - (vi) 該實體為受(a)段所識別人土控制或共同控制。
 - (vii) (a)(i)段所識別並對實體有重大影響力或為該實體（或該實體控股公司）主要管理人員的人士。
 - (viii) 向本集團或本集團的控股公司提供主要管理人員服務的實體或其所屬集團的任何成員公司。

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2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Related parties (Continued)

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (a) that person's children and spouse or domestic partner;
- (b) children of that person's spouse or domestic partner; and
- (c) dependants of that person or that person's spouse or domestic partner.

In the definition of a related party, an associate includes subsidiaries of the associate and a joint venture includes subsidiaries of the joint venture.

Segment reporting

Operating segments, and the amounts of each segment item reported in the consolidated financial statements, are identified from the financial information provided regularly to the Group's chief operating decision-maker, namely the executive directors, for the purpose of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Operating segments that meet the quantitative thresholds are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Other operating segments may be aggregated if they share a majority of these criteria.

2. 主要會計政策(續)

關聯方(續)

一名人士的近親指可於該人士與實體進行交易時，預期可能會影響該名人士或受該名人士影響的家庭成員，包括：

- (a) 該名人士的子女及配偶或同居伴侶；
- (b) 該名人士的配偶或同居伴侶的子女；及
- (c) 該名人士或該名人士配偶或同居伴侶的受養人。

於關聯方的定義中，聯營公司包括該聯營公司的附屬公司，而合營企業包括該合營企業的附屬公司。

分部報告

綜合財務報表內所呈報的經營分部及各分部項目的金額，乃自定期就本集團各業務線及地域的資源分配及表現評估而向本集團主要經營決策者（即執行董事）提供的財務資料中識別。

就財務報告而言，達到定量閾值的經營分部不會彙集計算，惟擁有類似經濟特徵及在產品及服務性質、客戶類別或種類、分銷產品或提供服務的方法以及監管環境性質方面類似的分部除外。其他經營分部倘具備大部分該等特質，亦可以彙集計算。

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2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Critical accounting estimates and judgements

Estimates and assumptions concerning the future and judgements are made by the management in the preparation of the consolidated financial statements. They affect the application of the Group's accounting policies, reported amounts of assets, liabilities, income and expenses, and disclosures made. They are assessed on an on-going basis and are based on experience and relevant factors, including expectations of future events that are believed to be reasonable under the circumstances. Where appropriate, revisions to accounting estimates are recognised in the period of revision and future periods, in case the revision also affects future periods.

Key sources of estimation uncertainty

(i) Useful lives of property, plant and equipment

The management determines the estimated useful lives of the Group's property, plant and equipment based on the historical experience of the actual useful lives of the relevant assets of similar nature and functions. The estimated useful lives could be different as a result of technical innovations which could affect the related depreciation charges included in profit or loss.

(iii) Impairment of property, plant and equipment

The management determines whether the Group's property, plant and equipment are impaired when an indication of impairment exists. This requires an estimation of the recoverable amount of the property, plant and equipment, which is equal to the higher of fair value less cost of disposal or the value in use. Estimating the value in use requires the management to make an estimate of the expected future cash flows from the property, plant and equipment and also to choose a suitable discount rate in order to calculate the present value of those cash flows. Any impairment will be charged to profit or loss.

2. 主要會計政策 (續)

關鍵會計估計及判斷

管理層於編製綜合財務報表時會作出關於未來的估計及假設以及判斷。有關估計、假設及判斷會影響本集團會計政策的應用、資產、負債、收入及開支的呈報金額以及所作出的披露。管理層會持續根據經驗及相關因素(包括在各種情況下相信為對未來事件作出的合理預期)對有關估計、假設及判斷作出評估。於適用時，會計估計的修訂會於作出修訂的期間及未來期間(如有關修訂同時影響未來期間)確認。

估計不確定性的主要來源

(i) 物業、廠房及設備的可使用年期

管理層根據對性質及功能相似的有關資產的實際可使用年期的過往經驗釐定本集團的物業、廠房及設備的估計可使用年期。估計可使用年期或會因技術革新而變動，或會影響計入損益的有關折舊費用。

(iii) 物業、廠房及設備的減值

管理層於出現減值跡象時釐定本集團的物業、廠房及設備是否出現減值。該過程需要估計物業、廠房及設備的可收回金額，即公平值減出售成本或使用價值(以較高者為準)。於估計使用價值時，管理層需要估計物業、廠房及設備的預期未來現金流量，亦需選擇一個合適的貼現率計算該等現金流量的現值。所有減值將計入損益。

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022
截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Critical accounting estimates and judgements (Continued)

Key sources of estimation uncertainty (Continued)

(iii) Loss allowance for ECL

The management of the Group estimates the loss allowance for trade receivables and contract assets by using various inputs and assumptions including risk of a default and expected loss rate. The estimation involves high degree of uncertainty which is based on the Group's historical information, existing market conditions as well as forward-looking estimates at the end of each reporting period. Where the expectation is different from the original estimate, such difference will impact the carrying amount of trade receivables and contract assets.

(iv) Revenue recognition from construction works

As explained in the paragraph headed "Revenue recognition" in note 2 to the consolidated financial statements, management measures the value of completed construction work based on output method, which is to recognise revenue on the basis of direct measurement of the value of construction works transferred to the customer to date relative to the remaining construction works promised to be completed under the construction contracts. Because of the nature of the activity undertaken in construction contracts, the date at which the contract activity is entered into and the date when the activity is completed usually fall into different accounting periods and the scope of work may change during the construction period. The management's estimate of revenue and the completion status of construction works requires significant judgement and has a significant impact on the amount and timing of revenue recognised. The Group has the quantity surveyor to periodically measure the value of the construction works completed for each construction project and issue the interim payment applications. The construction works performed by the Group would also be certified by the customers periodically according to the construction contracts. The management reviews and revises the estimation of contract revenue prepared for each construction contract as the contract progress based on the interim payment applications and the payment certificate issued by the customers.

2. 主要會計政策(續)

關鍵會計估計及判斷(續)

估計不確定性的主要來源(續)

(iii) 預期信貸虧損的虧損撥備

本集團管理層通過使用多項輸入數據及假設(包括違約風險及預期虧損率)估計貿易應收賬款及合約資產的虧損撥備。該估計涉及高度不確定性,乃基於本集團的歷史資料、現有市況以及各報告期末的前瞻性估計而進行。倘預期與原有估計不同,其差異將影響貿易應收賬款及合約資產的賬面值。

(iv) 建築工程的收入確認

誠如綜合財務報表附註2「收入確認」一段所述,管理層以產出法計量已完成建築工程的價值,即基於直接衡量迄今為止轉讓至客戶的建築工程相對根據建築合約承諾將完成的剩餘建築工程的價值確認收入。由於建築合約中承建的活動性質,合約活動的訂立日期及活動完成日期通常屬於不同的會計期間,且工程範圍於施工期間可能會發生變化。管理層對收入的估計及建築工程的完成狀況需要做出重大判斷,並對已確認收入的金額及時間有重大影響。本集團擁有工料測量師,以定期計量各建築項目已完成建築工程的價值,並發出中期付款申請。本集團進行的建築工程亦將由客戶根據建築合約定期核證。管理層審查及修訂為各建築合約制定的合約收入估計,原因為合約進度乃基於中期付款申請及客戶發出的付款憑證。

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綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Future changes in HKFRSs

At the date of approving the consolidated financial statements, the HKICPA has issued the following new/revised HKFRSs that are not yet effective for the year ended 31 March 2022, which the Group has not early adopted:

Amendments to HKAS 16	Proceeds before Intended Use ¹
Amendments to HKAS 37	Cost of Fulfilling a Contract ¹
Amendments to HKFRS 3	Reference to the Conceptual Framework ¹
Annual Improvements to HKFRSs	2018–2020 Cycle ¹
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current ²
Amendments to HKAS 1	Disclosure of Accounting Policies ²
Amendments to HKAS 8	Definition of Accounting Estimates ²
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction ²
HKFRS 17	Insurance Contracts ²
Amendment to HKFRS 17	Initial Application of HKFRS 17 and HKFRS 9 – Comparative Information ²
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³

¹ Effective for annual periods beginning on or after 1 January 2022

² Effective for annual periods beginning on or after 1 January 2023

³ The effective date to be determined

The management of the Group does not anticipate that the adoption of the new/revised HKFRSs in future periods will have any material impact on the Group's financial statements.

2. 主要會計政策(續)

香港財務報告準則的未來變動

於批准綜合財務報表的日期，香港會計師公會已頒佈下列於截至二零二二年三月三十一日止年度尚未生效，且本集團並無提前採納的新訂／經修訂香港財務報告準則：

香港會計準則第16號的修訂	作擬定用途前之所得款項 ¹
香港會計準則第37號的修訂	履行合約之成本 ¹
香港財務報告準則第3號的修訂	參考概念框架 ¹
香港財務報告準則的年度改進	二零一八年至二零二零年週期 ¹
香港會計準則第1號的修訂	將負債分類為流動或非流動 ²
香港會計準則第1號的修訂	會計政策的披露 ²
香港會計準則第8號的修訂	會計估計的定義 ²
香港會計準則第12號的修訂	單一交易產生與資產及負債相關的遞延稅項 ²
香港財務報告準則第17號	保險合約 ²
香港財務報告準則第17號的修訂	初次應用香港財務報告準則第17號及香港財務報告準則第9號—比較資料 ²
香港財務報告準則第10號及香港會計準則第28號的修訂	投資者與其聯營公司或合營公司之間的資產出售或注資 ³

¹ 於二零二二年一月一日或之後開始的年度期間生效

² 於二零二三年一月一日或之後開始的年度期間生效

³ 生效日期待定

本集團管理層預期於未來期間採納新訂／經修訂香港財務報告準則對本集團的財務報表將不會產生任何重大影響。

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

3. SEGMENT INFORMATION

The directors of the Company have determined that the Group has only one operating and reportable segment throughout the reporting periods, as the Group manages its business as a whole as the provision of formwork works services in Hong Kong and the executive directors of the Company, being the chief operating decision-makers of the Group, regularly review the internal financial reports on the same basis for the purposes of allocating resources and assessing performance of the Group. Segment information is not presented accordingly.

The Company is an investment holding company and the principal place of the Group's operation is in Hong Kong. All of the Group's revenue from external customers during the years ended 31 March 2022 and 2021 is derived from Hong Kong and all of the Group's assets and liabilities are located in Hong Kong.

Information about major customers

Details of the customers (including entities under common control) individually accounting for 10% or more of aggregate revenue of the Group during the years ended 31 March 2022 and 2021 are as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Customer A	客戶 A	114,621	145,667
Customer B	客戶 B	N/A 不適用 <small>Note 附註</small>	75,495
Customer C	客戶 C	58,889	72,201
Customer D	客戶 D	124,994	61,838
Customer E	客戶 E	57,076	N/A 不適用 <small>Note 附註</small>
Customer F	客戶 F	59,005	N/A 不適用 <small>Note 附註</small>

Note: The customers contributed less than 10% of the total revenue of the Group for the reporting period.

3. 分部資料

本公司董事確定本集團於整個報告期間內僅有一個經營及可呈報分部，乃由於本集團管理其整體業務為於香港提供模板工程服務，而本公司執行董事（即本集團主要經營決策者）就分配資源及評估本集團表現按相同基準定期審閱內部財務報告。因此，概無呈列分部資料。

本公司為一間投資控股公司，及本集團營運的主要地點位於香港。本集團於截至二零二二年及二零二一年三月三十一日止年度的來自外部客戶的所有收入均來自香港，而本集團的所有資產及負債均位於香港。

有關主要客戶的資料

於截至二零二二年及二零二一年三月三十一日止年度，個別佔本集團總收入10%或以上的客戶（包括共同控制下的實體）詳情如下：

附註：於報告期間，該等客戶貢獻少於本集團總收入的10%。

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

4. REVENUE

4(a) Analysis of the Group's revenue

During the years ended 31 March 2022 and 2021, all of the Group's revenue was arising from provision of formwork works services. All of the Group's revenue from provision of formwork works services was recognised over time.

4(b) Performance obligation for contracts with customers

The Group provides formwork works services to customers. The revenue of such services is recognised over time as the Group creates or enhances an asset that the customer controls as the asset is created or enhanced. Revenue is recognised for these construction services based on the value of completed construction work using output method.

A contract asset, net of contract liability related to the same contract, is recognised over the period in which the construction services are performed representing the Group's right to consideration for the services performed because the rights are conditioned upon the satisfaction by the customers on the construction work completed by the Group and the work is pending for the certification by the customers. The contract assets are transferred to trade receivables when the rights become unconditional, which is typically at the time the Group obtains the certification of the completion construction work from the customers.

4(c) Transaction price allocated to the remaining performance obligation for contracts with customers

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) (upon taken into account adjustments and variation orders) as at 31 March 2022 amounted to approximately HK\$481,000,000 (2021: HK\$526,000,000). Management expects that all the remaining performance obligations will be recognised as revenue ranging from 1 to 3 years from the end of the year (2021: 1 to 3 years).

4. 收入

4(a) 本集團收入的分析

於截至二零二二年及二零二一年三月三十一日止年度，本集團的所有收入均來自提供模板工程服務。本集團提供模板工程服務的所有收入隨時間確認。

4(b) 客戶合約的履約責任

本集團為客戶提供模板工程服務。於本集團創建或改良資產而被創建或改良的資產由客戶所控制時確認有關服務的收益。該等建築服務收入的確認乃基於採用產出法計量的已完工建築工程的價值。

合約資產（扣除與同一合約有關的合約負債）於履行建築服務期間確認，代表本集團就所履行服務收取代價的權利，原因是相關權利須待客戶對本集團所完成建築工程表示滿意後方可作實且有相關工程須待客戶認可。倘為相關權利不受條件限制（屆時本集團通常已就所完成建築工程取得客戶認可），合約資產會轉移至貿易應收賬款。

4(c) 分配至客戶合約的餘下履約責任的交易價格

於二零二二年三月三十一日，分配至餘下履約責任（未履行或部分履行）的交易價格（經計及金額調整及變更令）約為481,000,000港元（二零二一年：526,000,000港元）。管理層預期所有餘下履約責任將自年末起1至3年（二零二一年：1至3年）內確認為收入。

Notes to the Consolidated Financial Statements

綜合財務報表附註

Year ended 31 March 2022
截至二零二二年三月三十一日止年度

5. OTHER INCOME

5. 其他收入

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Subsidy income ^(Note)	補貼收入 (附註)	–	21,329
Others	其他	–	129
		–	21,458

Note: During the year ended 31 March 2021, the Group recognised government grants of approximately HK\$21,329,000 in respect of anti-epidemic fund (the "Employment Support Scheme" and "Employment Support Scheme for the Construction Sector (Casual Employees)") provided by the Government of the Hong Kong Special Administrative Region. In the opinion of the management of the Group, there were no unfulfilled conditions or contingencies relating to these grants. No government grants were recognised for the year ended 31 March 2022.

附註：於截至二零二一年三月三十一日止年度，本集團就香港特別行政區政府提供的抗疫基金確認政府補助（「保就業計劃」及「建造業保就業計劃（臨時僱員）」）約21,329,000港元。本集團管理層認為，並無與該等補助有關的尚未達成條件或或然事項。於截至二零二二年三月三十一日止年度並無確認政府補助。

6. PROFIT BEFORE TAX

This is stated after charging (crediting):

6. 除稅前溢利

此已扣除（計入）下列各項：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
a) Finance costs	a) 財務成本		
Interest on lease liabilities	租賃負債利息	54	81
Interest on interest-bearing borrowings	計息借貸利息	1,091	387
		1,145	468

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綜合財務報表附註

Year ended 31 March 2022

截至二零二二年三月三十一日止年度

6. PROFIT BEFORE TAX (CONTINUED)

This is stated after charging (crediting): (Continued)

6. 除稅前溢利(續)

此已扣除(計入)下列各項:(續)

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
b) Staff costs, including directors' remuneration	b) 員工成本(包括董事薪酬)		
Salaries, allowances, discretionary bonus and other benefits in kind	薪金、津貼、酌情花紅及其他實物福利	341,787	319,455
Contributions to defined contribution plans	定額供款計劃的供款	9,750	10,096
<i>Note</i>	<i>附註</i>	351,537	329,551
c) Other items	c) 其他項目		
Auditor's remuneration	核數師薪酬	1,500	1,500
Cost of materials recognised as cost of services	確認為服務成本的材料成本	86,068	105,411
Depreciation of property, plant and equipment (included in "cost of services" and "administrative and other operating expenses", as appropriate)	物業、廠房及設備折舊(計入「服務成本」及「行政及其他經營開支」(倘適用))	15,060	7,558
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	-	15
Reversal of loss allowance for trade receivables (included in administrative and other operating expenses)	貿易應收賬款虧損撥備撥回(計入行政及其他經營開支)	(2,655)	(510)
Provision for (Reversal of) loss allowance for contract assets (included in administrative and other operating expenses)	合約資產虧損撥備計提(撥回)(計入行政及其他經營開支)	46	(1,092)
Subcontracting fees recognised as cost of services	確認為服務成本的分包費	24,898	12,094

Note: During the year ended 31 March 2022, total staff costs of HK\$341,867,000 (2021: HK\$321,008,000) were included in the cost of services. The remaining staff costs were recognised in administrative and other operating expenses.

附註：於截至二零二二年三月三十一日止年度，員工成本總額341,867,000港元(二零二一年：321,008,000港元)計入服務成本。餘下員工成本於行政及其他經營開支內確認。

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綜合財務報表附註

Year ended 31 March 2022
截至二零二二年三月三十一日止年度

7. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS

Certain directors of the Company received remuneration from the entities of the Group during the years ended 31 March 2022 and 2021 for their appointment as employees of these entities. The aggregate amounts of remuneration received and receivable by the directors of the Company during the years ended 31 March 2022 and 2021 are set out below.

Year ended 31 March 2022

	Directors' fees	Salaries, allowances and other benefits in kind	Discretionary bonus	Contributions to defined contribution plans	Total	
	董事袍金	薪金、津貼及其他實物福利	酌情花紅	定額供款計劃的供款	總計	
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
	千港元	千港元	千港元	千港元	千港元	
Executive directors	執行董事					
Mr. Leung Yam Cheung	梁任祥先生	–	1,800	–	18	1,818
Mr. Leung Wing Chun	梁榮進先生	–	960	–	18	978
Mr. Leung Wing Hoi	梁榮海先生	–	960	–	18	978
Mr. Cheung Kit Hung ^(Note 1)	張傑鴻先生 ^(附註1)	–	1,119	–	15	1,134
Non-executive director	非執行董事					
Mr. Yau Sheung Hang	丘尚衡先生	120	–	–	–	120
Independent non-executive director	獨立非執行董事					
Mr. Lam Kwong Siu ^(Note 2)	林廣兆先生 ^(附註2)	125	–	–	–	125
Mr. Ng Lin Fung	吳連烽先生	250	–	–	–	250
Mr. Chu Hau Lim	朱孝廉先生	150	–	–	–	150
Mr. Leung Ka Ho	梁家浩先生	120	–	–	–	120
		765	4,839	–	69	5,673

7. 董事及最高行政人員酬金

本公司的若干董事於截至二零二二年及二零二一年三月三十一日止年度已自本集團的實體收取委任彼等為該等實體僱員的薪酬。截至二零二二年及二零二一年三月三十一日止年度，本公司董事已收及應收薪酬的總金額載列如下。

截至二零二二年三月三十一日止年度

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綜合財務報表附註

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截至二零二二年三月三十一日止年度

7. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (CONTINUED) 7. 董事及最高行政人員酬金(續)

Year ended 31 March 2021

截至二零二一年三月三十一日止年度

		Salaries, allowances and other benefits in kind 薪金、津貼 及其他 實物福利	Discretionary bonus 酌情花紅	Contributions to defined contribution plans 定額供款 計劃的供款	Total 總計
	Directors' fees 董事袍金	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Executive directors 執行董事					
Mr. Leung Yam Cheung 梁任祥先生	–	1,800	–	18	1,818
Mr. Leung Wing Chun 梁榮進先生	–	960	–	18	978
Mr. Leung Wing Hoi 梁榮海先生	–	960	–	18	978
Mr. Cheung Kit Hung 張傑鴻先生	–	1,440	–	18	1,458
Non-executive director 非執行董事					
Mr. Yau Sheung Hang 丘尚衡先生	60	–	–	–	60
Independent non-executive directors 獨立非執行董事					
Mr. Lam Kwong Siu 林廣兆先生	125	–	–	–	125
Mr. Ng Lin Fung 吳連烽先生	125	–	–	–	125
Mr. Chu Hau Lim 朱孝廉先生	75	–	–	–	75
Mr. Leung Ka Ho 梁家浩先生	60	–	–	–	60
	445	5,160	–	72	5,677

Notes:

- Mr. Cheung Kit Hung retired as an executive director of the Company on 10 January 2022.
- Mr. Lam Kwong Siu resigned as an independent non-executive director of the Company on 24 September 2021.

Mr. Cheung Kit Hung cease to be the chief executive officer of the Group with effect from 10 January 2022, and the Group appointed Mr. Leung Wing Hoi as the chief executive officer with effect from 10 January 2022. Both of the emoluments disclosed above included those for services rendered by them as chief executive officer during the reporting period.

附註：

- 張傑鴻先生於二零二二年一月十日退任本公司執行董事。
- 林廣兆先生於二零二一年九月二十四日辭任本公司獨立非執行董事。

張傑鴻先生不再擔任本公司行政總裁，自二零二二年一月十日起生效，且本集團委任梁榮海先生為行政總裁，自二零二二年一月十日起生效。彼等於上文披露的酬金均包括彼等於報告期間擔任行政總裁提供服務的酬金。

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7. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (CONTINUED)

During the years ended 31 March 2022 and 2021, no emoluments were paid by the Group to any of these directors as an inducement to join or upon joining the Group, or as a compensation for loss of office. There was no arrangement under which a director waived or agreed to waive any remuneration during the years ended 31 March 2022 and 2021.

8. FIVE HIGHEST PAID INDIVIDUALS

An analysis of the five highest paid individuals during the years is as follows:

7. 董事及最高行政人員酬金(續)

截至二零二二年及二零二一年三月三十一日止年度，本集團概無向任何此等董事支付酬金，作為吸引彼等加入或加入本集團時的獎勵或離職補償。截至二零二二年及二零二一年三月三十一日止年度，概無董事放棄或同意放棄任何薪酬的安排。

8. 五名最高薪酬人士

於年內，五名最高薪酬人士的分析如下：

		Number of individuals 人數	
		2022 二零二二年	2021 二零二一年
Director 董事		3 <small>Note附註</small>	2
Non-director 非董事		2	3
		5	5

Note: Two directors received the same amount of remuneration during the year ended 31 March 2022 which were ranked as the fifth highest paid individual of the Group. However, only one director was listed in the above 5 highest paid individuals information.

附註：兩名董事於截至二零二二年三月三十一日止年度的薪酬相同，彼等位列本集團第五名最高薪酬人士。然而，上述5名最高薪酬人士的個人資料中僅列出一名董事。

Details of the remuneration of the above highest paid non-director individuals are as follows:

上述最高薪非董事人士的薪酬詳情如下：

		2022 二零二二年	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元
Salaries, allowances and other benefits in kind 薪金、津貼及其他實物福利		2,509	4,298
Contributions to defined contribution plans 定額供款計劃的供款		36	54
		2,545	4,352

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8. FIVE HIGHEST PAID INDIVIDUALS (CONTINUED)

The number of these non-director individuals whose emoluments fell within the following emoluments band is as follows:

		Number of individuals 人數	
		2022 二零二二年	2021 二零二一年
Nil to HK\$1,000,000	零至1,000,000港元	-	-
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至1,500,000港元	2	1
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至2,000,000港元	-	2
		2	3

During the years ended 31 March 2022 and 2021, no remuneration were paid by the Group to any of these highest paid non-director individuals as an inducement to join or upon joining the Group, or as a compensation for loss of office. There was no arrangement under which any of these highest paid non-director individuals waived or has agreed to waive any emoluments during the years ended 31 March 2022 and 2021.

8. 五名最高薪酬人士(續)

此等非董事人士的薪金介乎下列薪金範圍的人數如下：

截至二零二二年及二零二一年三月三十一日止年度，本集團概無向任何此等最高薪非董事人士支付薪酬，作為吸引彼等加入或加入本集團時的獎勵或離職補償。截至二零二二年及二零二一年三月三十一日止年度，概無任何此等最高薪非董事人士放棄或已同意放棄任何酬金的安排。

9. INCOME TAX EXPENSES

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Current tax	即期稅項		
Hong Kong Profits Tax	香港利得稅		
– current year	– 本年度	5,977	9,335
– over provision in prior year	– 過往年度超額撥備	(140)	(36)
Deferred tax	遞延稅項		
Origination and reversal of temporary differences (Note 19)	暫時差額的產生及撥回(附註19)	(159)	-
Income tax expenses	所得稅開支	5,678	9,299

The Group entities established in the Cayman Islands and the BVI are exempted from income tax.

9. 所得稅開支

於開曼群島及英屬處女群島成立的本集團實體獲豁免支付所得稅。

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9. INCOME TAX EXPENSES (CONTINUED)

Under the two-tiered profits tax rates regime with effect from the year of assessment 2018/2019, the first HK\$2,000,000 of assessable profits of qualifying group entity are taxed at 8.25%, and the assessable profits above HK\$2,000,000 are taxed at 16.5%. The assessable profits of entities not qualifying for the two-tiered profits tax rates regime continue to be taxed at 16.5%. For the years ended 31 March 2022 and 2021, Hong Kong profits tax of a subsidiary of the Group is calculated in accordance with the two-tiered profits tax rates regime.

9. 所得稅開支(續)

根據自二零一八年／二零一九年課稅年度起生效的兩級利得稅制，合資格集團實體應課稅溢利的首2,000,000港元的利得稅稅率為8.25%，超過2,000,000港元的應課稅溢利按16.5%徵稅。實體的應課稅溢利倘不符合兩級利得稅制的要求，則繼續按稅率16.5%徵稅。截至二零二二年及二零二一年三月三十一日止年度，本集團一間附屬公司的香港利得稅乃根據兩級利得稅制計算。

Reconciliation of income tax expenses

所得稅開支對賬

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Profit before tax	除稅前溢利	34,465	69,907
Income tax at applicable income tax rate	按適用所得稅稅率計算的所得稅	5,687	11,534
Non-deductible expenses	不可扣稅開支	253	1,161
Tax exempt revenue	免稅收益	(438)	(3,789)
Tax concession	稅收優惠	(175)	(175)
Over provision in prior year	過往年度超額撥備	(140)	(36)
Unrecognised tax losses	未確認稅項虧損	488	406
Others	其他	3	198
Income tax expenses	所得稅開支	5,678	9,299

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10. EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to owners of the Company is based on the following data:

		2022 二零二二年	2021 二零二一年
Profit:	溢利：		
Profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔溢利(千港元)	28,787	60,608
Number of shares:	股份數目：		
Weighted average number of ordinary shares in issue ('000)	已發行普通股加權平均數(千股)	1,600,000	1,401,644

The calculation of basic earnings per share is based on the profit attributable to owners of the Company and the weighted average number of ordinary shares in issue during the period.

Diluted earnings per share are same as the basic earnings per share as there were no potential dilutive ordinary shares outstanding during the years ended 31 March 2022 and 2021.

11. DIVIDENDS

The Board does not recommend the payment of any dividend in respect for the year ended 31 March 2022 (2021: Nil).

10. 每股盈利

本公司擁有人應佔每股基本盈利乃按以下數據計算：

	2022 二零二二年	2021 二零二一年
每股基本盈利		
本公司擁有人應佔溢利(千港元)	28,787	60,608
已發行普通股加權平均數(千股)	1,600,000	1,401,644

每股基本盈利乃基於期內本公司擁有人應佔溢利及已發行普通股加權平均數計算。

由於截至二零二二年及二零二一年三月三十一日止年度概無發行在外攤薄潛在普通股，故每股攤薄盈利與每股基本盈利相同。

11. 股息

董事會並不建議就截至二零二二年三月三十一日止年度派付任何股息(二零二一年：零)。

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12. PROPERTY, PLANT AND EQUIPMENT

12. 物業、廠房及設備

		Right-of-use assets 使用權資產 HK\$'000 千港元 (Note 12(a)) (附註12(a))	Metal scaffold equipment and related parts 金屬通架 設備及 相關零件 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Decoration 裝修 HK\$'000 千港元	Computer equipment 電腦設備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Reconciliation of carrying amount – 31 March 2021	賬面值對賬 – 二零二一年 三月三十一日						
At 1 April 2020	於二零二零年四月一日	1,585	5,157	28	407	14	7,191
Additions	添置	919	44,423	100	410	–	45,852
Disposal	出售	–	–	–	(15)	–	(15)
Depreciation	折舊	(962)	(6,446)	(25)	(121)	(4)	(7,558)
At 31 March 2021	於二零二一年 三月三十一日	1,542	43,134	103	681	10	45,470
Reconciliation of carrying amount – 31 March 2022	賬面值對賬 – 二零二二年 三月三十一日						
At 1 April 2021	於二零二一年四月一日	1,542	43,134	103	681	10	45,470
Additions	添置	228	7,778	60	–	–	8,066
Depreciation	折舊	(1,142)	(13,675)	(43)	(190)	(10)	(15,060)
At 31 March 2022	於二零二二年 三月三十一日	628	37,237	120	491	–	38,476
At 31 March 2021	於二零二一年 三月三十一日						
Cost	成本	3,102	55,700	173	1,035	33	60,043
Accumulated depreciation	累計折舊	(1,560)	(12,566)	(70)	(354)	(23)	(14,573)
		1,542	43,134	103	681	10	45,470
At 31 March 2022	於二零二二年 三月三十一日						
Cost	成本	2,758	55,581	233	1,035	33	59,640
Accumulated depreciation	累計折舊	(2,130)	(18,344)	(113)	(544)	(33)	(21,164)
		628	37,237	120	491	–	38,476

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12. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

12(a) Right-of-use assets

The analysis of right-of-use assets by class of underlying assets is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Offices	辦公室	263	845
Warehouses	倉庫	365	697
		628	1,542

The analysis of expense items in relation to right-of-use assets recognised in profit or loss is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Depreciation charge of right-of-use assets	使用權資產的折舊費用		
Offices	辦公室	1,085	403
Warehouses	倉庫	57	559
		1,142	962

The Group's right-of-use assets represents leases of various offices and warehouses located in Hong Kong for its daily operations and with lease terms ranging from 1 to 3 years. Lease terms are negotiated on an individual basis and contain similar terms and conditions. The lease agreements do not impose any covenants.

12. 物業、廠房及設備(續)

12(a) 使用權資產

按相關資產分類的使用權資產的分析如下：

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Offices	263	845
Warehouses	365	697
	628	1,542

於損益確認與使用權資產有關的開支項目的分析如下：

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Depreciation charge of right-of-use assets		
Offices	1,085	403
Warehouses	57	559
	1,142	962

本集團的使用權資產指為其日常營運租賃多個位於香港的辦公室及倉庫，租期介乎於一至三年。租賃條款按個別基準磋商，並包含相似的條款及條件。租賃協議並無施加任何契諾。

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13. TRADE AND OTHER RECEIVABLES

13. 貿易應收賬款及其他應收賬款

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	Note 附註		
Trade receivables of construction works	建築工程貿易應收賬款	264,289	219,852
Less: Allowance for ECL	減：預期信貸虧損撥備	(2,329)	(4,984)
	13(b)		
	13(a)	261,960	214,868
Other receivables	其他應收賬款		
Deposits and other receivables	按金及其他應收賬款	326	570
Prepayment to suppliers	向供應商預付款	6,319	14,273
Other prepaid expenses	其他預付開支	125	352
		6,770	15,195
		268,730	230,063

Information about the Group's exposure to credit risks for trade and other receivables is included in note 25 to the consolidated financial statements.

有關本集團貿易應收賬款及其他應收賬款所承受信貸風險的資料載於綜合財務報表附註25。

13(a) Trade receivables of construction works

The Group would normally require the customers to certify the construction works completed and make payments within 35 to 45 days from the date of issuance of the Group's payment applications.

The ageing analysis of trade receivables (net of allowance for ECL) based on the date of issuance of the Group's payment applications at the end of the reporting period is as follows:

13(a) 建築工程貿易應收賬款

本集團通常要求客戶核驗已完成的建築工程，並於本集團發出付款申請之日起35至45日內付款。

於報告期末，基於本集團發出付款申請日期的貿易應收賬款(扣除預期信貸虧損撥備)的賬齡分析如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Within 30 days	30日內	-	-
31 to 60 days	31至60日	26,715	43,061
61 to 90 days	61至90日	28,067	45,413
Over 90 days but less than 1 year	超過90日但於一年內	185,142	112,351
Over 1 year	超過一年	22,036	14,043
		261,960	214,868

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13. TRADE AND OTHER RECEIVABLES (CONTINUED)

13(a) Trade receivables of construction works (Continued)

At the end of each reporting period, the ageing analysis of the trade receivables (net of allowance by ECL) by due date is as follows:

		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Not yet due	未到期	7,937	7,780
Past due:	逾期：		
Within 30 days	30日內	26,058	41,769
31 to 60 days	31至60日	27,964	52,677
61 to 90 days	61至90日	45,962	38,689
Over 90 days but less than 1 year	超過90日但於一年內	143,525	60,026
Over 1 year	超過一年	10,514	13,927
		254,023	207,088
		261,960	214,868

The Group does not hold any collateral over the trade receivables.

13. 貿易應收賬款及其他應收賬款 (續)

13(a) 建築工程貿易應收賬款 (續)

於各報告期末，到期日對貿易應收賬款（扣除預期信貸虧算撥備）的賬齡分析如下：

		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
Not yet due	未到期	7,937	7,780
Past due:	逾期：		
Within 30 days	30日內	26,058	41,769
31 to 60 days	31至60日	27,964	52,677
61 to 90 days	61至90日	45,962	38,689
Over 90 days but less than 1 year	超過90日但於一年內	143,525	60,026
Over 1 year	超過一年	10,514	13,927
		254,023	207,088
		261,960	214,868

本集團並未就貿易應收賬款持有任何抵押品。

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13. TRADE AND OTHER RECEIVABLES (CONTINUED)

13(b) Allowance for ECL

The movement in the provision for loss allowance for trade receivables is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At the beginning of the reporting period	於報告期初	4,984	5,494
Reversal of loss allowance	虧損撥備撥回	(2,655)	(510)
At the end of the reporting period	於報告期末	2,329	4,984

14. CONTRACT ASSETS

13. 貿易應收賬款及其他應收賬款 (續)

13(b) 預期信貸虧損撥備

貿易應收賬款的減值虧損撥備變動如下：

14. 合約資產

		Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Analysed as current:	分析為流動：			
Unbilled revenue of construction works	未開單建築工程收入		33,343	44,389
Retention money receivables of construction works	建築工程應收保留金		60,806	48,016
			94,149	92,405
Less: Allowance for ECL	減：預期信貸虧損撥備	14(b)	(92)	(46)
			94,057	92,359

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14. CONTRACT ASSETS (CONTINUED)

Information about the Group's exposure to credit risks for contract assets is included in note 25 to the consolidated financial statements.

Notes:

- (i) Unbilled revenue included in contract assets represents the Group's right to receive consideration for work completed and not yet billed because the rights are conditional upon the satisfaction by the customers on the construction works completed by the Group and the works are pending for the certification by the customers. The contract assets are transferred to the trade receivables when the rights become unconditional, which is typically at the time the Group obtains the certification of the completion construction works from the customers.
- (ii) Retention money receivables included in contract assets represents the Group's right to receive consideration for work performed because the rights are conditional on the satisfaction of the service quality by the customers over a certain period as stipulated in the contracts. The contract assets are transferred to the trade receivables when the rights become unconditional, which is typically at the expiry date of the period for the provision of assurance by the Group on the service quality of the construction works performed by the Group.
- (iii) The movement (excluding those arising from increase and decrease both occurred within the same year) of contract assets from contracts with customers within HKFRS 15 during the year are as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At the beginning of the reporting period	於報告期初	92,359	142,822
Transfer to trade receivables	轉撥至貿易應收賬款	(51,543)	(116,536)
Recognition of revenue	收益確認	53,287	64,981
(Provision for) Reversal of loss allowance	虧損撥備(計提)撥回	(46)	1,092
At the end of the reporting period	於報告期末	94,057	92,359

14(a) Expected timing of recovery or settlement for contract assets

The Group classifies these contract assets as current because the Group expects to realise them in its normal operating cycle. At 31 March 2022, the unbilled revenue and retention money receivables included in the contract assets that are expected to be recovered after more than 12 months are approximately HK\$24,106,000 (2021: HK\$25,149,000).

14. 合約資產(續)

有關本集團就合約資產所面臨的信貸風險的資料載於綜合財務報表附註25。

附註：

- (i) 合約資產中的未開單收入指本集團就已完工但尚未開單的工程收取代價的權利，原因為有關權利須待客戶滿意本集團完成的建築工程後方可作實且有關於工程須經客戶認證。合約資產於權利成為無條件時(通常為本集團自客戶取得已完工建築工程的認證時)轉撥至貿易應收賬款。
- (ii) 合約資產中的應收保留金指本集團就已進行的工程收取代價的權利，原因為有關權利須待客戶於合約所規定的若干期間內對服務質量滿意後方可作實。合約資產於權利成為無條件時(通常為本集團就其進行的建築工程服務質量提供保證的期限屆滿時)轉撥至貿易應收賬款。
- (iii) 於本年度香港財務報告準則第15號界定之客戶合約資產之變動(不包括同一年度內產生之增加及減少所引致之變動)如下：

14(a) 合約資產的預期收回或結算時間

本集團將該等合約資產分類為流動資產，乃由於本集團預期於其正常營運週期內變現該等資產。於二零二二年三月三十一日，預期於12個月後收回的合約資產中的未開單收入及應收保留金為約24,106,000港元(二零二一年：25,149,000港元)。

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14. CONTRACT ASSETS (CONTINUED)

14(b) Allowance for ECL

The movement in the provision for loss allowance for contract assets is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At the beginning of the reporting period	於報告期初	46	1,138
Provision for (Reversal of) loss allowance	虧損撥備計提(撥回)	46	(1,092)
At the end of the reporting period	於報告期末	92	46

15. CONTRACT COSTS

Cost to fulfil contracts:
Materials

履約成本：
材料

2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
7,469	4,053

Contract costs capitalised relate to materials acquired to be used in satisfying or continuing to satisfy performance obligations of respective construction contracts in the future. Contract costs are recognised as part of cost of services in the consolidated statement of profit or loss and other comprehensive income in the year in which revenue from the related construction contracts is recognised.

資本化的合約成本與未來用於履行或繼續履行各建築合約的履約責任所產生的所收購的材料有關。合約成本於確認相關建築合約收入年內於綜合損益及其他全面收入表內確認為服務成本的一部分。

14. 合約資產(續)

14(b) 預期信貸虧損撥備

合約資產虧損撥備的撥備變動如下：

15. 合約成本

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16. TRADE AND OTHER PAYABLES

16. 貿易應付賬款及其他應付賬款

		Note	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
		附註		
Trade payables	貿易應付賬款	16(a)	4,712	10,471
Other payables	其他應付賬款			
Salaries and other employee benefits payables	應付薪酬及其他僱員福利		25,679	34,390
Accruals and other payables	應計費用及其他應付賬款		2,305	2,987
			27,984	37,377
			32,696	47,848

16(a) Trade payables

The trade payables are non-interest bearing and the Group is normally granted with credit term up to 90 days.

At the end of the year, the ageing analysis of the trade payables based on invoice date is as follows:

16(a) 貿易應付賬款

貿易應付賬款為免息，而本集團一般獲授最多90日的信貸期。

於年末，基於發票日期的貿易應付賬款的賬齡分析如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Within 60 days	60日內	1,309	5,544
61 to 90 days	61至90日	1,340	3,337
Over 90 days	超過90日	2,063	1,590
		4,712	10,471

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17. INTEREST-BEARING BORROWINGS

17. 計息借貸

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Current	流動		
Bank borrowings with a repayment on demand clause	具有按要求條款償還之銀行借款	51,202	42,135

In November 2019 and February 2020, the Group had drawn down loans from the bank with principal amounts of HK\$5,000,000 and HK\$11,821,000 respectively which bear interest at Hong Kong Interbank Offered Rate ("HIBOR") plus 3% per annum and HIBOR plus 1.5% per annum respectively. The loans were repaid in full during the year ended 31 March 2022.

於二零一九年十一月及二零二零年二月，本集團向銀行提取本金額分別為5,000,000港元及11,821,000港元之貸款，分別按香港銀行同業拆息（「香港銀行同業拆息」）加3%的年利率及香港銀行同業拆息加1.5%的年利率計息。該等貸款已於截至二零二二年三月三十一日止年度悉數償還。

In February and March 2021, the Group had drawn down loans from the bank with principal amount of HK\$20,000,000 and HK\$19,900,000, which bear interest at HIBOR plus 3% per annum and 2.67% per annum and maturing in February 2022 and June 2022 respectively. However, the loans were repaid in full during the year ended 31 March 2022 even one of the loans was not matured.

於二零二一年二月及三月，本集團向銀行提取本金額分別為20,000,000港元及19,900,000港元之貸款，按香港銀行同業拆息加3%及2.67%的年利率計息及分別於二零二二年二月及二零二二年六月到期。然而，該等貸款已於截至二零二二年三月三十一日止年度悉數償還，即使其中一項貸款尚未到期。

In June 2021, the Group had drawn down a revolving loan from the bank with principal amount of HK\$20,000,000 maturing in June 2022 and bear interest at HIBOR plus 3% per annum.

於二零二一年六月，本集團自銀行提取本金額為20,000,000港元之循環貸款，其於二零二二年六月到期及按香港銀行同業拆息加3%的年利率計息。

In November, November and December 2021, the Group had drawn down loans from the bank with principal amount of HK\$9,850,000, HK\$9,850,000 and HK\$10,000,000, which all bear interest at HIBOR plus 1.5% per annum, and maturing in November 2022, January 2023 and March 2023 respectively.

於二零二一年十一月、十一月及十二月，本集團向銀行提取本金額分別為9,850,000港元、9,850,000港元及10,000,000港元之貸款，均按香港銀行同業拆息加1.5%的年利率計息及分別於二零二二年十一月、二零二三年一月及二零二三年三月到期。

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17. INTEREST-BEARING BORROWINGS (CONTINUED)

In March 2022, the Group was granted a tax loan from the bank with principal amount of approximately HK\$9,494,000, which bears interest at HIBOR plus 2.5% per annum and is fully repayable in March 2023.

The above interest-bearing borrowings are secured by corporate guarantee provided by the Company.

At 31 March 2022, the weighted average effective interest rate on the interest-bearing borrowings is 2.6% (2021: 3.8%) per annum.

Interest-bearing borrowings of HK\$51,202,000 at 31 March 2022 (2021: HK\$42,135,000), with a clause in their terms that gives the lender an overriding right to demand repayment without notice or with notice period of less than 12 months at its sole discretion, are classified as current liabilities even though the directors do not expect that the lenders would exercise their rights to demand repayment.

Analysis of the amount due based on scheduled payment dates set out in the loan agreement (ignoring the effect of any repayment on demand clause) is as follow:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Within one year	一年內	51,202	22,235
In the second year	第二年	-	19,900
		51,202	42,135

During the year, the Group entered into a credit facility with a bank for an aggregate amount of HK\$18,000,000 that was secured by personal guarantees given by a director of the Company. No loan has been drawn down in relation to it.

As at 31 March 2022, the Group has available and unutilised facilities from the bank amounted to HK\$46,498,000 (2021: HK\$20,100,000).

17. 計息借貸 (續)

於二零二二年三月，本集團獲授本金額約為9,494,000港元的稅項貸款，按香港銀行同業拆息加2.5%的年利率計息並須於二零二三年三月悉數償還。

上述計息借貸由本公司提供之企業擔保作抵押。

於二零二二年三月三十一日，計息借貸之加權平均實際利率為每年2.6% (二零二一年：3.8%)。

於二零二二年三月三十一日，計息借貸為51,202,000港元 (二零二一年：42,135,000港元)，其中包含一條借貸條款給予貸款人優先權以於並無通知或少於十二個月通知期的情況下全權酌情要求歸還借貸，儘管董事預期貸款人不會行使其權利要求償還，相關借貸亦已歸類為流動負債。

按進度付款日期到期的金額分析載於貸款協議 (忽略任何按條款償還之影響) 如下：

於本年度，本集團與一間銀行訂立一份總額為18,000,000港元的信貸融資，其乃由本公司一名董事的個人擔保作抵押。概無提取與該信貸融資有關的貸款。

於二零二二年三月三十一日，本集團可動用但未動用之銀行融資為46,498,000港元 (二零二一年：20,100,000港元)。

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18. LEASES LIABILITIES

The Group as lessee:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Current portion	流動部分	588	1,122
Non-current portion	非流動部分	69	476
		657	1,598

18. 租賃負債

本集團作為承租人：

The Group has recognised the following amounts for the year:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Repayment of lease liabilities	償還租賃負債	1,169	926
Interest expenses	利息開支	54	81
Total cash outflow for leases	租賃現金流出總額	1,223	1,007

本集團已於年內確認以下款項：

The Group discounted lease payment using its incremental borrowing rate of 5% (2021: 5%).

本集團使用其遞增借款利率 5% (二零二一年：5%) 貼現租賃付款。

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19. DEFERRED TAXATION

The following is the analysis of recognised deferred tax assets (liabilities) for financial reporting purposes:

		Assets		Liabilities	
		資產	負債	資產	負債
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Deferred tax assets (liabilities)	遞延稅項資產(負債)	3,750	4,492	(3,393)	(4,294)
Offsetting	抵銷	(3,393)	(4,135)	3,393	4,135
Net deferred tax assets (liabilities)	遞延稅項資產(負債) 淨額	357	357	-	(159)

The following is the major deferred tax assets (liabilities) recognised and movements thereon during the years ended 31 March 2022 and 2021:

		Tax losses	ECL	Depreciation	Total
		稅項虧損	預期 信貸虧損	折舊撥備	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
At 31 March 2020	於二零二零年三月三十一日	-	357	(159)	198
Credit to profit or loss	計入損益	4,135	-	(4,135)	-
At 31 March 2021 and 1 April 2021	於二零二一年三月三十一日及二零二一年四月一日	4,135	357	(4,294)	198
Credit to profit or loss	計入損益	(742)	-	901	159
At 31 March 2022	於二零二二年三月三十一日	3,393	357	(3,393)	357

The Group has not recognised tax losses of HK\$5,819,000 (2021: HK\$2,461,000) as deferred tax assets as it is not probable that sufficient profits will be available to allow the tax losses to be utilised in the foreseeable future. The tax losses do not expire under current tax legislation.

19. 遞延稅項

就財務報告而言，以下為已確認遞延稅項資產(負債)的分析：

以下為截至二零二二年及二零二一年三月三十一日止年度的已確認主要遞延稅項資產(負債)及其變動：

本集團並無確認稅項虧損5,819,000港元(二零二一年：2,461,000港元)為遞延稅項資產，原因為於可見未來不太可能有足夠溢利來動用稅項虧損。根據現行稅務法例，稅項虧損並無屆滿期限。

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20. SHARE CAPITAL

20. 股本

Ordinary shares of HK\$0.01 each	每股面值0.01港元的普通股	Note 附註	Number of shares 股份數目	Amount 金額 HK\$'000 千港元
Authorised:	法定：			
At 1 April 2020	於二零二零年四月一日		38,000,000	380
Increase in authorised share capital	法定股本增加	20(a)	3,962,000,000	39,620
At 31 March 2021, 1 April 2021 and 31 March 2022	於二零二一年三月三十一日、 二零二一年四月一日及 二零二二年三月三十一日		4,000,000,000	40,000
Issued and fully paid:	已發行及繳足：			
At 1 April 2020	於二零二零年四月一日		1,100	—*
Issue of shares pursuant to the Share Offer	根據股份發售發行股份	20(c)	400,000,000	4,000
Issue of shares pursuant to the Capitalisation Issue	根據資本化發行發行股份	20(b)	1,199,998,900	12,000
At 31 March 2021, 1 April 2021 and 31 March 2022	於二零二一年三月三十一日、 二零二一年四月一日及 二零二二年三月三十一日		1,600,000,000	16,000

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

* 指金額低於1,000港元。

20(a) Pursuant to the resolution in writing of the Company's shareholders passed on 7 September 2020, inter-alia, the authorised share capital of the Company was increased from HK\$380,000 divided into 38,000,000 shares of par value of HK\$0.01 each to HK\$40,000,000 divided into 4,000,000,000 shares of par value of HK\$0.01 each by the creation of an additional 3,962,000,000 shares and the Capitalisation Issue (as defined below) was conditionally approved.

20(a) 根據本公司股東於二零二零年九月七日通過的書面決議案，(其中包括)本公司的法定股本透過額外增設3,962,000,000股股份由380,000港元(分為38,000,000股每股面值0.01港元的股份)增至40,000,000港元(分為4,000,000,000股每股面值0.01港元的股份)及有條件批准資本化發行(定義見下文)。

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20. SHARE CAPITAL (CONTINUED)

20(b) Pursuant to the resolution in writing of the Company's shareholders passed on 7 September 2020, subject to the share premium account of the Company being credited as a result of the offering of the Company's shares, the directors of the Company were authorised to allot and issue a total of 1,199,998,900 shares of HK\$0.01 each to the existing shareholders, credited as fully paid at par by way of capitalisation of the sum of HK\$11,999,989 standing to be credit of the share premium account of the Company (the "Capitalisation Issue") and the shares to be allotted and issued pursuant to this resolution shall carry the same rights as all shares in issue (save for the right to participate in the Capitalisation Issue). The Capitalisation Issue was fully completed on 29 September 2020.

20(c) On 29 September 2020, the shares of the Company were listed on the Main Board of the Stock Exchange and 400,000,000 new ordinary shares of HK\$0.01 each were issued at HK\$0.35 per share by way of share offer ("Share Offer"). The gross proceeds from the Share Offer amounted to HK\$140,000,000. The expenses attributable to issues of shares pursuant to the Share Offer of approximately HK\$32,935,000 were recognised in the share premium account of the Company.

21. RESERVES

21(a) Share Premium

Share premium represents the excess of the net proceeds from issuance of the Company's shares over its par value. Under the laws of the Cayman Islands and the Company's Articles of Association, it is distributable to the Company's shareholders provided that the Company is able to pay its debts as they fall due in the ordinary course of business.

21(b) Capital reserve

Capital reserve of the Group represents the aggregate amount of the issued and paid-up share capital of the entities now comprising the Group before completion of the reorganisation for the listing of the Company's shares in 2020 less consideration paid to acquire the relevant interests (if any) in relation to the reorganisation.

20. 股本 (續)

20(b) 根據本公司股東於二零二零年九月七日通過的書面決議案，在本公司股份溢價賬因本公司股份發售而錄得進賬為條件下，本公司董事獲授權向現有股東配發及發行合共1,199,998,900股每股0.01港元的股份，將按面值入賬列為繳足股款，方法為將本公司股份溢價賬進賬中最多11,999,989港元的金額進行資本化（「資本化發行」），根據該決議案按將予配發及發行的股份將與所有已發行股份擁有同等權利（參與該資本化發行的權利除外）。資本化發行已於二零二零年九月二十九日悉數完成。

20(c) 於二零二零年九月二十九日，本公司之股份於聯交所主板上上市，並以股份發售（「股份發售」）方式按每股面值0.35港元發行400,000,000股每股面值0.01港元的新普通股。股份發售的所得款項總額為140,000,000港元。根據股份發售發行股份應佔的開支約32,935,000港元已於本公司股份溢價賬中確認。

21. 儲備

21(a) 股份溢價

股份溢價指發行本公司股份籌集的所得款項淨額超逾其賬面值的部份。根據開曼群島法例及本公司的組織章程細則，該等金額可分派予本公司股東，惟本公司須有能力支付日常業務過程中到期應付的債務。

21(b) 資本儲備

本集團的資本儲備為現時組成本集團的實體於就本公司股份於二零二零年上市完成重組前的已發行及繳足股本總額，減去收購有關重組的相關權益（如有）的已付代價。

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22. CASH USED IN OPERATIONS

22. 經營所用現金

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Profit before tax	除稅前溢利	34,465	69,907
Adjustments for:	就以下各項作出調整：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	15,060	7,558
Finance costs	財務成本	1,145	468
Reversal of impairment loss on trade receivables	貿易應收賬款的減值虧損撥回	(2,655)	(510)
Provision for (Reversal of) impairment loss on contract assets	合約資產的減值虧損撥備(撥回)	46	(1,092)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的虧損	-	15
Operating cash flows before movement in working capital	營運資金變動前的經營現金流量	48,061	76,346
Change in working capital:	營運資金變動：		
Increase in trade and other receivables	貿易應收賬款及其他應收賬款增加	(36,012)	(86,647)
(Increase) Decrease in contract assets	合約資產(增加)減少	(1,744)	51,555
Increase in contract costs	合約成本增加	(3,416)	(1,614)
Decrease in trade and other payables	貿易應付賬款及其他應付賬款減少	(15,152)	(84,736)
Cash used in operations	經營所用現金	(8,263)	(45,096)

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23. RELATED PARTY/CONNECTED TRANSACTIONS

(a) Related party transactions

The Group has following related party transactions during the years ended 31 March 2022 and 2021:

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Repayment of lease liabilities to a group of lessors in which a director of the Company and certain family members of another director of the Company have ownership interest in an underlying asset	480	435

(b) Remuneration for key management personnel (including directors) of the Group

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Salaries, allowances and other benefits in kind	7,247	7,497
Discretionary bonus	-	-
Contributions to defined contribution plans	105	126
	7,352	7,623

Further details of the directors' remuneration are set out in note 7 to the consolidated financial statements.

23. 關聯方／關連交易

(a) 關聯方交易

本集團於截至二零二二年及二零二一年三月三十一日止年度有以下關聯方交易：

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	480	435

(b) 本集團主要管理人員(包括董事)薪酬

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	7,247	7,497
	-	-
	105	126
	7,352	7,623

有關董事薪酬的進一步詳情載於綜合財務報表附註7。

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24. ADDITIONAL INFORMATION ON CASH FLOWS

(a) Major non-cash transactions

During the years ended 31 March 2022 and 2021, the Group entered into lease arrangements in respect of right-of-use assets with a total capital value at the inception of the leases of approximately HK\$228,000 and HK\$919,000 respectively.

(b) Reconciliation of liabilities arising from financing activities

The movements in the Group's liabilities arising from financing activities during the years ended 31 March 2022 and 2021 are as follows:

		Non-cash changes 非現金變動			
		At 1 April 2021 於二零二一年 四月一日 HK\$'000 千港元	Net cash flows 現金流量 淨額 HK\$'000 千港元	Additions to property, plant and equipment 添置物業、 廠房及設備 HK\$'000 千港元	At 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元
Year ended 31 March 2022	截至二零二二年三月 三十一日止年度				
Interest-bearing borrowings	計息借貸	42,135	9,067	-	51,202
Lease liabilities	租賃負債	1,598	(1,169)	228	657
		43,733	7,898	228	51,859

24. 現金流量的其他資料

(a) 主要非現金交易

截至二零二二年及二零二一年三月三十一日止年度，本集團就租賃開始時資本總值分別約為228,000港元及919,000港元的使用權資產訂立租賃安排。

(b) 融資活動產生的負債對賬

本集團融資活動產生的負債於截至二零二二年及二零二一年三月三十一日止年度的變動如下：

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24. ADDITIONAL INFORMATION ON CASH FLOWS (CONTINUED)

(b) Reconciliation of liabilities arising from financing activities

(Continued)

		At 1 April 2020 於二零二零年 四月一日 HK\$'000 千港元	Net cash flows 現金流量 淨額 HK\$'000 千港元	Non-cash changes 非現金變動 Additions to property, plant and equipment 添置物業、 廠房及設備 HK\$'000 千港元	At 31 March 2021 於二零二一年 三月三十一日 HK\$'000 千港元
Year ended 31 March 2021	截至二零二一年三月 三十一日止年度				
Due to the Ultimate Controlling Party	應付最終控股方款項	174	(174)	-	-
Interest-bearing borrowings	計息借貸	15,100	27,035	-	42,135
Lease liabilities	租賃負債	1,605	(926)	919	1,598
		16,879	25,935	919	43,733

24. 現金流量的其他資料 (續)

(b) 融資活動產生的負債對賬 (續)

25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's financial instruments comprise trade and other receivables, contract assets, bank balances and cash, trade and other payables, lease liabilities and interest-bearing borrowings. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments and the policies on how to mitigate these risks are set out below. The management of the Group manages and monitors these exposures to ensure appropriate measures are implemented in a timely and effective manner.

25. 財務風險管理目標及政策

本集團的金融工具包括貿易應收賬款及其他應收賬款、合約資產、銀行結餘及現金、貿易應付賬款及其他應付賬款、租賃負債及計息借款。該等金融工具的詳情於各項附註中披露。有關該等金融工具的風險及如何減輕該等風險的政策載於下文。本集團管理層管理及監察該等風險，確保及時有效地實施適當措施。

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25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

The main risks arising from the Group's financial instruments are interest rate risk, credit risk and liquidity risk. The Group does not have any written risk management policies and guidelines. However, the management meets regularly and co-operates closely with key management to identify and evaluate risks and generally adopts conservative strategies on its risk management and limits the Group's exposure to these risks to a minimum as follows:

Interest rate risk

The Group's exposure to market risk for changes in interest rates relates primarily to the Company's bank balances and cash and interest-bearing borrowings. The Company's policy is to manage its interest cost using the source of funds with the most favourable terms and better monitor its cash flow by eliminating unnecessary finance costs.

Sensitivity analysis has not been disclosed because the directors consider that any reasonable changes in interest rates would not have a significant impact on the results and equity of the Group for the year.

Credit risk

Credit risk is defined as the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The carrying amount of financial assets recognised on the consolidated statement of financial position, which is net of impairment losses, represents the Group's exposure to credit risk without taking into account the value of any collateral held or other credit enhancements. The Group's credit risk is primarily attributable to trade and other receivables, contract assets and bank balances and cash.

Trade receivables and contract assets arising from contracts with customers

The Group trades only with recognised, creditworthy third parties. In order to minimise the credit risk, the management of the Group monitored on an ongoing basis and follow-up action is taken to recover overdue debts. In this regard, the management considers that the Group's credit risk is significantly reduced.

25. 財務風險管理目標及政策 (續)

本集團金融工具產生的主要風險為利率風險、信貸風險及流動資金風險。本集團並無任何書面風險管理政策及指引。然而，管理層定期會面並與主要管理層密切合作以識別及評估風險，且通常於其風險管理中採取保守策略，並將本集團面臨的該等風險降至最低，具體如下：

利率風險

本集團面臨利率變動市場風險，主要與本公司銀行結餘及現金以及計息借貸有關。本公司的政策為使用具有最優惠條款的資金來源管理其利息開支及通過剔除不必要的財務成本更好的監督其現金流量。

敏感度分析尚未作出披露，乃由於董事認為利率的任何合理變動將不會對本集團於年內的業績及權益造成重大影響。

信貸風險

信貸風險被定義為金融工具的一方因未履行義務而對另一方造成財務虧損的風險。於綜合財務狀況表中確認的金融資產賬面值(扣除減值虧損)指本集團面臨的信貸風險，而未計及任何所持抵押品價值或其他增信。本集團的信貸風險主要來自貿易應收賬款及其他應收賬款、合約資產以及銀行結餘及現金。

貿易應收賬款及客戶合約產生的合約資產

本集團僅與公認的信譽良好的第三方進行交易。為將信貸風險降至最低，本集團管理層持續進行監控，並採取後續措施以收回逾期債務。就此而言，管理層認為本集團的信貸風險已大幅降低。

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25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(CONTINUED)

Credit risk (Continued)

Trade receivables and contract assets arising from contracts with customers (Continued)

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The default risk of the industry and country in which customers operate also has an influence on credit risk but to a lesser extent. Credit evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates.

At 31 March 2022, the Group had a concentration of credit risk as approximately 23% (2021: 33%) of the total trade receivables and contract assets was due from the Group's largest trade debtor, and approximately 80% (2021: 82%) of the total trade receivables and contract assets was due from the Group's five largest trade debtors.

The Group's customer base consists of a wide range of customers and the trade receivables and contract assets are categorised by common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. The Group applies a simplified approach in calculating ECL for trade receivables and contract assets and recognises loss allowances based on lifetime ECL at each reporting date and has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. The expected loss rate used in the provision matrix is calculated for each category based on actual credit loss experience over the expected lives of the trade receivables and contract assets and adjusted for current and forward-looking factors to reflect differences between economic conditions during the period over which the historical data has been collected, current conditions and the Group's estimate on future economic conditions over the expected lives of the financial assets. There was no change in the estimation techniques or significant assumptions made during years ended 31 March 2022 and 2021.

25. 財務風險管理目標及政策(續)

信貸風險(續)

貿易應收賬款及客戶合約產生的合約資產(續)

本集團所面臨的信貸風險主要受各客戶個別特性所影響。客戶所經營行業及經營所在國家的違約風險亦對信貸風險有所影響，惟影響較小。信貸評估著重於客戶過往的到期付款歷史及現時的付款能力，並計及客戶的特定信息及與客戶經營所在的經濟環境有關的信息。

於二零二二年三月三十一日，本集團的信貸風險集中，乃由於貿易應收賬款及合約資產總額的約23%（二零二一年：33%）為應收本集團的最大貿易債務人，且貿易應收賬款及合約資產總額的約80%（二零二一年：82%）為應收本集團的五大貿易債務人。

本集團的客戶基礎由廣大客戶組成以及貿易應收賬款及合約資產以共有風險特徵分類，該等特徵可代表客戶按照合約條款支付所有到期欠款的能力。本集團應用簡化法計量貿易應收賬款及合約資產的預期信貸虧損，並根據於各報告日期的全期預期信貸虧損確認虧損撥備，並已設立基於本集團過往信貸虧損經驗計算的撥備矩陣，其已就債務人特定的前瞻性因素及經濟環境作出調整。根據貿易應收賬款及合約資產預期年期的實際信貸虧損經驗，計算每個類別的撥備矩陣中使用的預期虧損率，並根據當前及前瞻性因素進行調整，以反映收集過往數據期間的經濟狀況、當前狀況及本集團就金融資產預期年期的未來經濟狀況的估計之間的差異。於截至二零二二年及二零二一年三月三十一日止年度估值技術或重大假設並無變動。

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25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk (Continued)

Trade receivables and contract assets arising from contracts with customers (Continued)

The information about the exposure to credit risk for trade receivables and contract assets using a provision matrix is summarised below:

		Average loss rate	Gross carrying amounts	Impairment loss allowance	Credit- impaired
		平均虧損率	賬面總值 HK\$'000 千港元	減值虧損 撥備 HK\$'000 千港元	信貸減值
At 31 March 2022	於二零二二年三月三十一日				
Trade receivables	貿易應收賬款				
– Not past due	– 並無逾期	0.10%	7,945	(8)	No 無
– Less than 30 days past due	– 逾期少於30日	0.10%	26,083	(25)	No 無
– 31 to 60 days past due	– 逾期31至60日	0.10%	27,991	(27)	No 無
– 61 to 90 days past due	– 逾期61至90日	0.32%	46,110	(148)	No 無
– Past due over 90 days but less than 1 year	– 逾期超過90日但 少於1年	0.36%	144,045	(520)	No 無
– Past due over 1 year (Note (ii))	– 逾期超過1年(附註(ii))	13.22%	12,115	(1,601)	Yes 有
Total trade receivables (Note 13)	貿易應收賬款總額(附註13)		264,289	(2,329)	
Contract assets (Note 14)	合約資產(附註14)	0.10%	94,149	(92)	No 無
			358,438	(2,421)	

25. 財務風險管理目標及政策(續)

信貸風險(續)

貿易應收賬款及客戶合約產生的合約 資產(續)

使用撥備陣矩匯總的有關貿易應收賬款及合約資產信貸風險的資料如下：

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25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk (Continued)

Trade receivables and contract assets arising from contracts with customers
(Continued)

		Average loss rate	Gross carrying amounts	Impairment loss allowance	Credit- impaired
		平均虧損率	賬面總值	減值虧損 撥備	信貸減值
			HK\$'000 千港元	HK\$'000 千港元	
At 31 March 2021	於二零二一年三月三十一日				
Trade receivables	貿易應收賬款				
– Not past due	– 並無逾期	0.05%	7,784	(4)	No 無
– Less than 30 days past due	– 逾期少於30日	0.05%	41,790	(21)	No 無
– 31 to 60 days past due	– 逾期31至60日	0.05%	52,703	(26)	No 無
– 61 to 90 days past due	– 逾期61至90日	0.27%	38,794	(105)	No 無
– Past due over 90 days but less than 1 year	– 逾期超過90日但 少於1年	0.27%	60,189	(163)	No 無
– Past due over 1 year (Note (ii))	– 逾期超過1年(附註(ii))	25.09%	18,592	(4,665)	Yes 有
Total trade receivables (Note 13)	貿易應收賬款總額(附註13)		219,852	(4,984)	
Contract assets (Note 14)	合約資產(附註14)	0.05%	92,405	(46)	No 無
			312,257	(5,030)	

Note (ii): Included credit-impaired (but not purchased or originated) of HK\$1,452,000 as at 31 March 2022 (2021: HK\$4,390,000).

附註(ii)：於二零二二年三月三十一日包括1,452,000港元(二零二一年：4,390,000港元)信貸減值(但並非購買或源生)。

25. 財務風險管理目標及政策(續)

信貸風險(續)

貿易應收賬款及客戶合約產生的合約
資產(續)

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25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk (Continued)

Other financial assets carried at amortised cost

The Company's other financial assets carried at amortised cost include bank balances and cash and other receivables in the consolidated statements of financial position. The impairment loss of other financial assets carried at amortised cost is measured based on the 12-month expected credit loss. The 12-month expected credit loss is the portion of lifetime expected credit loss that results from default events on a financial instrument that are possible within twelve months after the reporting date. However, when there has been a significant increase in credit risk since origination, the allowance will be based on the lifetime expected credit loss. Management considered the bank balances and cash and other receivables are determined to have low credit risk as counterparties have a strong capacity to meet their contractual cash flow obligations in the near term.

Majority of the Company's bank balances are deposited in major financial institutions located in Hong Kong, which are of high credit rating. Management does not expect any losses arising from non-performance by these counterparties.

Therefore, the Company has assessed that the expected credit losses for these financial assets carried at amortised cost were insignificant under 12-month expected credit loss method, and therefore no provision was recognised.

There was no change in the estimation techniques or significant assumptions made during the years ended 31 March 2022 and 2021.

25. 財務風險管理目標及政策 (續)

信貸風險 (續)

按攤銷成本列賬的其他金融資產

本公司按攤銷成本列賬的其他金融資產包括綜合財務狀況表內的銀行結餘及現金及其他應收賬款。按攤銷成本列賬的其他金融資產的減值虧損乃基於十二個月預期信貸虧損計量。十二個月預期信貸虧損乃於報告日期後十二個月內可能出現的金融工具違約事件所導致的全期預期信貸虧損的一部分。然而，倘信貸風險從最初開始大幅增加，則撥備將基於全期預期信貸虧損計算。管理層認為銀行結餘及現金及其他應收賬款的信貸風險較低，原因為對手方擁有強大能力滿足其近期合約現金流量責任。

本公司的大部分銀行結餘存於香港具有良好信貸評級的各大金融機構。管理層預期並不會因此等對手方違約而產生任何損失。

因此，本公司根據十二個月預期信貸虧損方法評估按攤銷成本列賬的該等金融資產的預期信貸虧損並不重大，因此未確認撥備。

於截至二零二二年及二零二一年三月三十一日止年度的估值技術或所作重大假設並無變動。

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25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(CONTINUED)

Liquidity risk

Management of the Group aims at maintaining sufficient level of cash and cash equivalents to finance the Group's operations and expected expansion. The Group's primary cash requirements include payments for operating expenses and additions or upgrades of property, plant and equipment. The Group finances its working capital requirements mainly by the funds generated from operations.

The Group's non-derivative financial liabilities at the end of each reporting period based on contractual undiscounted payments are summarised below:

		Total carrying amount	Total contractual undiscounted cash flow 合約未貼現 現金流量 總額	Less than 1 year or on demand 1年以下 或按要求	1-2 years
		賬面總值 HK\$'000 千港元	總額 HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 31 March 2022	於二零二二年三月三十一日				
Trade and other payables	貿易應付賬款及其他 應付賬款	7,017	7,017	7,017	-
Interest-bearing borrowings	計息借貸	51,202	51,202	51,202	-
Lease liabilities	租賃負債	657	672	602	70
		58,876	58,891	58,821	70

25. 財務風險管理目標及政策 (續)

流動資金風險

本集團管理層旨在維持足夠水平的現金及現金等價物，以為本集團的運營及預期擴張提供資金。本集團的主要現金需求包括經營開支以及添置或升級物業、廠房及設備的付款。本集團主要通過經營所得資金來滿足其營運資金需求。

本集團於各報告期末基於合約未貼現付款的非衍生金融負債概述如下：

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25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity risk (Continued)

		Total carrying amount	Total contractual undiscounted cash flow 合約未貼現 現金流量 總額	Less than 1 year or on demand 1年以下 或按要求	1–2 years 1至2年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 31 March 2021	於二零二一年三月三十一日				
Trade and other payables	貿易應付賬款及其他 應付賬款	13,458	13,458	13,458	–
Interest-bearing borrowings	計息借貸	42,135	42,135	42,135	–
Lease liabilities	租賃負債	1,598	1,665	1,173	492
		57,191	57,258	56,766	492

The amounts repayable under loan agreement that include a clause that gives the lenders the unconditional right to call the loan at any time are classified under the "on demand". In this regard, interest-bearing borrowings of HK\$51,202,000 as at 31 March 2022 (2021: HK\$42,135,000) have been so classified even though the directors do not expect that the lenders would exercise their rights to demand repayment and thus these borrowings (including the aggregate principal and interest cash outflows) would be repaid according to the following schedule as set out in the loan agreement:

貸款協議(包含給予貸款人於任何時間催收貸款之無條件權利之條款)項下之應償還金額分類為「按要求償還」。就此而言，儘管董事預期貸款人將不會行使彼等要求還款之權利，惟於二零二二年三月三十一日之計息借貸51,202,000港元(二零二一年：42,135,000港元)已獲分類，因此，此等借貸(包括本金及利息現金流出總額)將根據貸款協議載列之以下安排償還：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Interest-bearing borrowings	計息借貸		
Within one year	一年內	51,663	23,141
In the second year	於第二年	–	20,032
		51,663	43,173

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25. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

(CONTINUED)

Fair value of financial instruments

In the opinion of management of the Group, the carrying amounts of the financial assets and liabilities of the Group carried at amounts are not materially different from their fair values as at 31 March 2022 and 2021.

26. CAPITAL MANAGEMENT

The objectives of the Group's capital management are to safeguard its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders, to maintain an optimal capital structure to reduce the cost of capital and to support the Group's stability and growth. The management considers the total equity as disclosed in the consolidated statements of financial position as the Group's capital.

The Group actively and regularly reviews and manages its capital structure to ensure optimal capital structure and shareholder returns, taking into consideration the future capital requirements of the Group. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, issue new shares or return capital to shareholders. No changes were made in the objectives, policies or processes during the years ended 31 March 2022 and 2021.

25. 財務風險管理目標及政策(續)

金融工具的公平值

本集團管理層認為，本集團的金融資產及負債的賬面值與其於二零二二年及二零二一年三月三十一日的公平值並無重大差異。

26. 資本管理

本集團資本管理的目的為保障其持續經營的能力，以為股東提供回報及為其他持份者帶來收益，維持最佳的資本結構以降低資本成本並支持本集團的穩定與增長。管理層將綜合財務狀況表中披露的權益總額視為本集團的資本。

本集團計及本集團的未來資本要求，主動及定期審閱及管理其資本結構以保證最佳資本結構及股東回報。為維持或調整資本結構，本集團可能調整向股東支付的股息金額，發行新股或向股東退回資本。於截至二零二二年及二零二一年三月三十一日止年度，有關目標、政策或程序並無變動。

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27. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

Pursuant to the disclosure requirement of the Companies Ordinance, the statement of financial position of the Company and the movements in its reserves are set out below:

27. 本公司財務狀況表

根據公司條例的披露規定，本公司的財務狀況表及其儲備變動載列如下：

		Note	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
		附註		
Non-current assets	非流動資產			
Investment in subsidiaries	於附屬公司的投資	27(a)	—*	—*
Current assets	流動資產			
Amount due from immediate holding company	應收直接控股公司款項	27(b)	—*	—*
Amount due from a subsidiary	應收一間附屬公司款項	27(b)	104,387	103,794
Bank balance and cash	銀行結餘及現金		195	2,196
			104,582	105,990
Current liability	流動負債			
Other payable	其他應付款項		200	200
NET ASSETS	資產淨值		104,382	105,790
Capital and Reserve	資本及儲備			
Share capital	股本	20	16,000	16,000
Reserves	儲備	27(c)	88,382	89,790
TOTAL EQUITY	權益總額		104,382	105,790

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

* 金額少於1,000港元。

The statement of financial position as at 31 March 2022 was approved and authorised for issue by the Board of Directors on 29 June 2022 and signed on its behalf by

截至二零二二年三月三十一日之財務狀況表已於二零二二年六月二十九日獲董事會批准並授權刊發，且由以下董事代表簽署：

Leung Yam Cheung
梁任祥
Director
董事

Leung Wing Hoi
梁榮海
Director
董事

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27. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

27(a) Investment in subsidiaries

Investment in subsidiaries represents 100% of the issued share capital of Evergreen, Everbright and Evergrow (as defined in note 28 to the consolidated financial statements) together with the par value of the shares issued by the Company pursuant to the Reorganisation.

27(b) Amount due from immediate holding company/a subsidiary

The amounts due are non-trade in nature, unsecured, interest-free and repayable on demand.

27(c) Reserves of the Company

27. 本公司財務狀況表(續)

27(a) 於附屬公司的投資

於附屬公司的投資指 Evergreen、Everbright 及 Evergrow (定義見綜合財務報表附註 28) 已發行股本的 100% 連同根據重組本公司已發行股份的面值。

27(b) 應收直接控股公司／一間附屬公司款項

該款項為非貿易性質、無抵押、免息及須按要求償還。

27(c) 本公司的儲備

		Share capital 股本 HK\$'000 千港元 (Note 20) (附註 20)	Share premium 股份溢價 HK\$'000 千港元 (Note 21(a)) (附註 21(a))	Accumulated profits 累計溢利 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元
At 1 April 2020	於二零二零年四月一日	-*	-	-*	-*
Loss and total comprehensive income for the year	年內虧損及全面收益總額	-	-	(1,275)	(1,275)
Transactions with owners <i>Contributions and distributions</i>	與擁有人進行的交易 出資及分派				
Issue of shares pursuant to Share Offer	根據股份發售發行股份	4,000	136,000	-	140,000
Issue of shares pursuant to the Capitalisation Issue	根據資本化發行發行股份	12,000	(12,000)	-	-
Transaction cost attributable to issue of shares	發行股份應佔交易成本	-	(32,935)	-	(32,935)
		16,000	91,065	-	107,065
At 31 March 2021	於二零二一年三月三十一日	16,000	91,065	(1,275)	105,790
At 1 April 2021	於二零二一年四月一日	16,000	91,065	(1,275)	105,790
Loss and total comprehensive income for the year	本年度虧損及全面收益總額	-	-	(1,408)	(1,408)
At 31 March 2022	於二零二二年三月三十一日	16,000	91,065	(2,683)	104,382

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

* 金額少於 1,000 港元。

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28. SUBSIDIARIES

Details of the subsidiaries at end of the reporting period are as follows:

	Place of incorporation and operations 註冊成立及營運地點	Paid up capital 繳足股本	Equity interests held by the Company		Principal activities 主要業務
			本公司持有的股權 Directly 直接	Indirectly 間接	
Evergreen Construction Development Holding Limited ("Evergreen") (「Evergreen」)	The BVI 英屬處女群島	Nil 無	100%	–	Investment holding 投資控股
Everbright Construction Engineering Holding Limited ("Everbright") (「Everbright」)	The BVI 英屬處女群島	Nil 無	100%	–	Investment holding 投資控股
Evergrow Construction Equipment Holding Limited ("Evergrow") (「Evergrow」)	The BVI 英屬處女群島	Nil 無	100%	–	Investment holding 投資控股
Temtex Engineering Limited ("Temtex") 天美工程有限公司 (「天美」)	Hong Kong 香港	HK\$10,000 10,000 港元	–	100%	Provision of formwork works services 提供模板工程服務
Temtex Brothers Engineering Limited ("Temtex Brothers") 天美兄弟工程有限公司 (「天美兄弟」)	Hong Kong 香港	HK\$10,000 10,000 港元	–	100%	Provision of formwork works services 提供模板工程服務
Kennex Scaffolding System Co., Limited ("Kennex") 建力通架系統有限公司 (「建力」)	Hong Kong 香港	HK\$10,000 10,000 港元	–	100%	Supply of metal scaffold equipment and related parts 供應金屬通架設備及相關零件

28. 附屬公司

於報告期末附屬公司的詳情載列如下：

Five-year Financial Summary

五年財務摘要

		Year ended 31 March 截至三月三十一日止年度				
		2022 二零二二年	2021 二零二一年	2020 二零二零年	2019 二零一九年	2018 二零一八年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Result	業績					
Revenue	收入	538,355	534,280	434,624	505,188	415,323
Cost of services	服務成本	(482,213)	(462,381)	(355,377)	(416,686)	(358,196)
Gross profit	毛利	56,142	71,899	79,247	88,502	57,127
Other income	其他收入	–	21,458	261	1,060	6
Administrative and other operating expenses	行政及其他經營開支	(20,532)	(17,303)	(12,334)	(9,807)	(7,259)
Finance costs	財務成本	(1,145)	(468)	(176)	(48)	(39)
Listing expenses	上市開支	–	(5,679)	(18,136)	(2,128)	–
Profit before tax	除稅前溢利	34,465	69,907	48,862	77,579	49,835
Income tax expenses	所得稅開支	(5,678)	(9,299)	(10,856)	(13,103)	(8,081)
Profit and total comprehensive income for the year	年內溢利及全面收益總額	28,787	60,608	38,006	64,476	41,754
Attributable to:	以下人士應佔：					
The owners of the Company	本公司擁有人	28,787	60,608	38,006	64,476	41,754
Non-controlling interests	非控股權益	–	–	–	–	–
		28,787	60,608	38,006	64,476	41,754
		As at 31 March 於三月三十一日				
		2022 二零二二年	2021 二零二一年	2020 二零二零年	2019 二零一九年	2018 二零一八年
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Assets and Liabilities	資產及負債					
Non-current assets	非流動資產	38,833	45,827	7,548	10,944	16,569
Current assets	流動資產	405,913	383,151	332,023	170,175	146,214
Total Assets	資產總值	444,746	428,978	339,571	181,119	162,783
Current liabilities	流動負債	84,486	96,939	174,677	54,571	63,752
Non-current liabilities	非流動負債	69	635	1,163	823	1,782
Total Liabilities	負債總額	84,555	97,574	175,840	55,394	65,534
Net assets	資產淨值	360,191	331,404	163,731	125,725	97,249

Skymission Group Holdings Limited
天任集團控股有限公司