HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)
Stock Code 股份代號：1726

2023 ANNUAL REPORT 年報

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CORPORATE INFORMATION
公司資料

BOARD OF DIRECTORS
董事會

Executive Directors
執行董事

Mr. Lin Ho Man *(Chairman)* 連浩民先生*(主席)*
Mr. Tsang Wing Fung 曾榮峰先生
Mr. Koh Lee Huat 許利發先生

Non-Executive Directors
非執行董事

Mr. Cheng Yiu Mo 鄭耀武先生
Mr. Lim Kai Jia Kesley 林凱佳先生

Independent Non-Executive Directors
獨立非執行董事

Mr. Siu Man Ho Simon 蕭文豪先生
Mr. Cheung Kwok Yan Wilfred 張國仁先生
Prof. Pong Kam Keung 龐錦強教授

AUDIT COMMITTEE
審核委員會

Mr. Cheung Kwok Yan Wilfred *(Chairman)* 張國仁先生*(主席)*
Mr. Siu Man Ho Simon 蕭文豪先生
Prof. Pong Kam Keung 龐錦強教授

REMUNERATION COMMITTEE
薪酬委員會

Mr. Siu Man Ho Simon *(Chairman)* 蕭文豪先生*(主席)*
Prof. Pong Kam Keung 龐錦強教授
Mr. Cheung Kwok Yan Wilfred 張國仁先生

NOMINATION COMMITTEE
提名委員會

Prof. Pong Kam Keung *(Chairman)* 龐錦強教授*(主席)*
Mr. Cheung Kwok Yan Wilfred 張國仁先生
Mr. Siu Man Ho Simon 蕭文豪先生

COMPANY SECRETARY
公司秘書

Mr. Yip Chi Keung 葉智強先生

AUTHORISED REPRESENTATIVES
授權代表

Mr. Koh Lee Huat 許利發先生
Mr. Yip Chi Keung 葉智強先生

CORPORATE INFORMATION
公司資料

REGISTERED OFFICE

Windward 3
Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

註冊辦事處

Windward 3
Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 2414-2416, 24/F
China Merchants Tower
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

總辦事處及香港主要營業地點

香港
干諾道中168-200號
信德中心
招商局大廈
24樓2414-2416室

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Trust (Cayman) Limited
Windward 3
Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

主要股份過戶登記處

Ocorian Trust (Cayman) Limited
Windward 3
Regatta Office Park
P.O. Box 1350
Grand Cayman KY1-1108
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Boardroom Share Registrars (HK) Limited
2103B, 21/F
148 Electric Road
North Point, Hong Kong

香港股份過戶登記分處

寶德隆證券登記有限公司
香港北角
電氣道148號
21樓2103B室

CORPORATE INFORMATION
公司資料

LEGAL ADVISOR

TW Partners
Unit 1602, 16/F
COFCO Tower
262 Gloucester Road
Causeway Bay
Hong Kong

法律顧問

黃錦華律師事務所
香港
銅鑼灣
告士打道262號
中糧大廈
16樓1602室

PRINCIPAL BANKERS

Bank of Communications (Hong Kong) Limited
CIMB Bank Berhad
Dah Sing Bank, Limited
DBS Bank (Hong Kong) Limited
Hang Seng Bank
Industrial and Commercial Bank of China (Asia) Limited
Oversea-Chinese Banking Corporation Limited

The Hongkong and Shanghai Banking Corporation Limited

主要往來銀行

交通銀行(香港)有限公司
聯昌銀行有限公司
大新銀行有限公司
星展銀行(香港)有限公司
恒生銀行
中國工商銀行(亞洲)有限公司
Oversea-Chinese Banking Corporation Limited
香港上海滙豐銀行有限公司

AUDITOR

ZHONGHUI ANDA CPA Limited
23/F, Tower 2, Enterprise Square Five
38 Wang Chiu Road
Kowloon Bay
Hong Kong
Registered Public Interest Entity Auditor

核數師

中匯安達會計師事務所有限公司
香港
九龍灣
宏照道38號
企業廣場第五期2座23樓
註冊公眾利益實體核數師

COMPANY'S WEBSITE

hke.holdings

公司網站

hke.holdings

STOCK CODE

1726

股份代號

1726

CHAIRMAN'S STATEMENT
主席報告

Dear Shareholders,

On behalf of the board (the "Board") of directors (the "Directors" and each a "Director") of HKE Holdings Limited (the "Company", together with its subsidiaries, the "Group", "we" or "us"), I am delighted to present our annual report of the Group for the year ended 30 June 2023 (the "Review Year").

For the Review Year, the revenue of the Group was approximately S$13.4 million, gross profit was approximately S$4.5 million and loss before taxation was approximately S$14.3 million.

Despite having a challenging year, we remain optimistic and positive for the upcoming year. Mr. Ong Ye Kung, the Minister of Health (the "MOH") of Singapore, highlighted that, Singapore currently has 23 polyclinics. MOH on track in expanding its network to 32 polyclinics by 2030.

Looking forward, the Group will continue to strengthen our market position in the medical and healthcare construction sectors in Singapore and other markets, and diversify our business coverage to financial technology (FinTech) areas.

The Group has incubated competent FinTech team developing and managing trading systems, custody infrastructure, cybersecurity, market data analytics, compliance, anti-money laundering and risk management. In order to tap into fast growing FinTech business opportunities, the Group has applied relevant regulatory licences related to virtual asset trading platform operator in Hong Kong and formulated corporate strategies to capture other business opportunities in the FinTech sector.

各位股東：

本人謹代表HKE Holdings Limited(「本公司」，連同其附屬公司為「本集團」或「我們」)董事(「董事」)會(「董事會」)欣然呈列本集團截至2023年6月30日止年度(「回顧年度」)的年報。

於回顧年度，本集團收益約為13.4百萬新加坡元，毛利約為4.5百萬新加坡元，及除稅前虧損約為14.3百萬新加坡元。

雖然本年度充滿挑戰，但我們仍然對來年樂觀積極。新加坡衛生部部長(「衛生部部長」)王乙康先生強調，新加坡現擁有23家分科診所。衛生部部長計劃於2030年前將其網絡擴大到32家分科診所。

展望未來，本集團將繼續提升我們新加坡及其他市場之醫療健康工程行業的市場份額，以及將會把我們業務覆蓋範圍擴大到金融科技領域。

本集團建立了富有競爭力的金融科技團隊，致力於開發及管理交易系統、託管基建、網絡安全、市場數據分析、合規和打擊洗錢及風險管理。為捕捉金融科技高速發展帶來的商機，本集團已申請香港虛擬資產交易平台營運者的相關合規牌照，同時已制定企業戰略，以把握金融科技行業的其他商機。

The Board is of the opinion that the development of the FinTech service platform and related potential acquisition present exciting opportunities, to diversify the sources of revenue of the Group. The Group is well-positioned for the challenges and competition ahead, striving to deliver satisfactory return to shareholders of the Company (the "Shareholder(s)").

董事會認為，發展金融科技服務平台及相關潛在收購帶來令人十分振奮的機遇，能使本集團收益來源更多元化。本集團已做好準備迎接未來競爭與挑戰，定將全力為本公司股東(「股東」)帶來滿意回報。

I would like to take this opportunity to express my gratitude to all our Shareholders, fellow members of the Board, the senior management and all staff of all levels for their dedication and effort over the years.

本人謹藉此機會感謝全體股東、董事會同仁、高級管理層及全體各級員工多年來的貢獻及努力。

In addition, on behalf of the Board, I would also like to express our most sincere thanks to all our customers, suppliers and business partners for their continuous support.

此外，本人亦謹代表董事會向所有客戶、供應商及業務夥伴對我們的一貫支持，致以誠摯的謝意。

Lin Ho Man
Chairman

主席
連浩民

Hong Kong, 28 September 2023

香港，2023年9月28日

BUSINESS REVIEW

The Group is a contractor specialised in the medical and healthcare sectors with expertise in performing radiation shielding works. The Group mainly provides integrated designs and building services for hospitals and clinics in Singapore (the "Engineering Business"). To a lesser extent, the Group is also engaged in providing maintenance and other services, as well as sales of tools and materials. Since May 2021, the Group has also been building a comprehensive FinTech service platform (the "FinTech Platform Business") for multi classes of assets including but not limited to virtual assets, listed securities, listed bonds and alternative assets.

For the Review Year, the revenue of the Group was approximately S$13.4 million, representing an increase of approximately S$3.4 million, or 33.8%, as compared to approximately S$10.0 million for the year ended 30 June 2022.

Engineering Business

In Singapore, the transformation journey of healthcare is to ensure that a good and sustainable system will be in place. The trend of increasing demand for healthcare and elderly care services will continue as Singapore's aging population increases. The MOH plans to expand its network to 32 polyclinics by 2030, as there are currently only 23 polyclinics in Singapore. Meanwhile, Sembawang and Tampines North Polyclinics are scheduled to open in 2023. Four polyclinics planned in Kaki Bukit, Khatib, Serangoon and Tengah are scheduled to be completed by 2026. Four polyclinics planned in Bidadari, Bishan, Taman Jurong and Yew Tee are scheduled to be completed by 2030. Six polyclinics planned in Bukit Merah, Clementi, Jurong, Outram, Pasir Ris and Queenstown Polyclinics will be redeveloped by 2030, and Bukit Merah and Outram polyclinics will be consolidated into one polyclinic after the redevelopment. Furthermore, a new hospital at Bedok North is scheduled to be completed around 2030. As such, the Directors are of the opinion that the Singapore government's initiative to increase medical-related facilities will, therefore, drive demand for medical-related radiation shielding works. Currently, public hospitals are still unable to cope with the high demand for medical scans and the average waiting time for Magnetic Resonance Imaging (MRI) scans is 3 months, hence a lot of hospitals are increasing diagnostic imaging machines. As for the private sector, there are only a few new private hospitals at Orchard Road to cope with overseas patients, hence, Parkway Hospitals are undergoing major renovations at Orchard Road. Overall, healthcare facilities in Singapore are still in high demand.

業務回顧

本集團是一家醫療保健行業專業承建商，具備進行輻射防護工程的專業知識。本集團主要為新加坡的醫院及診所提供綜合設計及建築服務(「工程業務」)。其他業務方面，本集團亦從事提供維護及其他服務以及工具及材料銷售。自2021年5月起，本集團另為多項類別資產(包括但不限於虛擬資產、上市證券、上市債券及另類資產)建立全面的金融科技服務平台(「金融科技平台業務」)。

於回顧年度，本集團收益約為13.4百萬新加坡元，較截至2022年6月30日止年度約10.0百萬新加坡元增加約3.4百萬新加坡元或33.8%。

工程業務

在新加坡，醫療健康的轉型過程乃為了將會確立一個良好且可持續的系統。隨著新加坡的老齡人口增長，對醫療及養老服務的需求增長勢將持續。由於新加坡現時僅擁有23家分科診所，衛生部部長計劃於2030年前將其網絡擴大到32家分科診所。同時，三巴旺及淡濱尼北分科診所預計於2023年開放。計劃在加基武吉、卡迪、實龍崗及登加增設的四家分科診所預計於2026年完工。計劃在比達達利、碧山、達曼裕廊及油池增設的四家分科診所預計於2030年完工。計劃於2030年前重新發展位於紅山、金文泰、裕廊、歐南、巴西立及女皇鎮的六家分科診所，重新發展後，再將紅山及歐南分科診所合併為一家分科診所。另外，位於勿洛北的新醫院預計於2030年左右完工。因此，董事認為新加坡政府增加醫療相關設施的計劃將因而推動對醫療相關輻射防護工程的需求。目前，公立醫院仍無法滿足大量的診斷掃描需求，磁力共振掃描的平均等待時間為3個月，故許多醫院正增加診斷成像設備。至於私立醫院，烏節路可應對海外病人的新私立醫院不多，故位於烏節路的百匯醫院正在進行大翻新。總體而言，對新加坡醫療設施的需求仍然高企。

BUSINESS REVIEW *(Continued)*

FinTech Platform Business

The Group has been developing a trusted, user-centric and compliance-focused FinTech trading service platform to empower global users to discover and monetise the potential of different asset classes from traditional financial markets such as listed securities, as well as the digital economy such as virtual and Web3 assets.

In 2022, the Group has been collaborating with regulators and dedicated external professionals to acquire the Virtual Asset Trading Platform Operators Licence, and submitted the application to The Securities and Futures Commission ("SFC") through its wholly-owned subsidiary, Hong Kong BGE Limited. The Group is optimistic and ready to embrace Hong Kong's new licensing regime and the proposed regulatory requirements which will be a more comprehensive approach focusing on investor protection.

In addition, the Group has also launched a robust and future-proof virtual assets custodian solutions services for global users through its wholly-owned subsidiaries, BG Technologies Limited and BGC Limited. BGC Limited has obtained the Trust or Company Service Provider Licence from the Companies Registry in Hong Kong. The virtual assets custodian solutions services achieved organic growth for the Group during the Review Year and already generated revenue with its wallet service business model. The Group, via its Market Data Vendor Licence approved by HKEx Information Services Limited is developing market data services, data analytics, high-performance order management systems and risk management systems for traditional equities market.

業務回顧*(續)*

金融科技平台業務

本集團正致力發展一個金融科技交易服務平台，該平台以可信、用家為首及合規為本，務使全球用戶均能發掘及變現不同資產類別內之潛能，內容涵蓋包括上市證券等傳統金融市場，乃至數字經濟，如虛擬資產及Web3資產。

於2022年，本集團一直與監管機構及盡職盡責的外部專業人士鼎力合作，以獲取虛擬資產交易平台營運者牌照，並已透過其全資附屬公司Hong Kong BGE Limited向證券及期貨事務監察委員會(「證監會」)遞交申請。本集團樂見並歡迎香港推行新發牌機制及建議監管規定，此將為更加全面的方案，更能以保障投資者為本。

此外，本集團亦已透過其全資附屬公司BG Technologies Limited及BGC Limited為全球用戶推行一項穩健而能切合未來需要的虛擬資產託管解決方案服務。BGC Limited已從香港公司註冊處取得信託或公司服務提供者牌照。回顧年度，該項虛擬資產託管解決方案服務為本集團實現有機增長，其錢包服務業務模式已帶來收益。本集團獲香港交易所資訊服務有限公司批准，取得供應商牌照，並正透過有關牌照，為傳統股票市場開發市場數據服務、數據分析、高性能訂單管理系統及風險管理系統。

FUTURE OUTLOOK

The Group will continue to strengthen its market position in the medical and healthcare construction sectors in Singapore and other markets, and continue to develop the FinTech Platform Business to capture the fast-growing business opportunities.

As the financial landscape continues to evolve and virtual assets are becoming mainstream with lots of investment opportunities and thriving interests, the market yearns for multi-asset classes of FinTech trading platforms to help global users easily navigate this complexity, access a wider range of investment choices and achieve their financial goals.

With tremendous support from the government to develop Hong Kong as an international financial centre for virtual assets, the Group is excited and committed to develop the FinTech Platform Business and to join hands with other industry players to unlock the potential of the blockchain and Web3 industry in Hong Kong.

The blockchain technology has already been widely applied in smart contracts, decentralised applications (DAPPs), decentralised finance (DeFi), Web3, enterprise solutions and other areas. The Group firmly believes that with the continued development and advancement in blockchain technology, the virtual assets trading, custodian and management industry will experience exponential growth, particularly in respect of security, transparency and cost-effectiveness.

As the virtual assets industry continues to bloom, regulators around the globe are paying more attention to the regulation of the virtual assets industry in order to strengthen investor protection. The Group embraces regulations and regards them as opportunities for the long-term development of the industry. The Group is committed to be a regulated and transparent market leader in the virtual assets industry and will continue to closely follow current regulatory requirements, monitor regulatory changes, and react expeditiously to these changes and to hold on to new market opportunities.

前景

本集團將繼續提升其於新加坡及其他市場醫療健康工程行業的市場地位，以及繼續發展金融科技平台業務，以抓緊快速增長的商機。

隨著金融版圖不斷發展，虛擬資產正在成為擁有大量投資機會及深具吸引力的主流，市場渴望多項資產類別的金融科技交易平台，以幫助全球用戶輕鬆化繁為簡，獲得更為廣泛的投資選擇，並實現其財務目標。

政府大力支持香港發展成為虛擬資產的國際金融中心，本集團欣然並致力於發展金融科技平台業務，並與行業中的其他行家攜手發掘香港區塊鏈及Web3行業的潛力。

區塊鏈技術已經廣泛應用於智能合約、去中心化應用程式(DAPPs)、去中心化金融(DeFi)、Web3、企業解決方案及其他領域。本集團堅信，隨著區塊鏈技術的持續發展及進步，虛擬資產交易、託管及管理行業將呈指數級增長，特別是在安全、透明度和成本效益方面。

隨著虛擬資產行業的蓬勃發展，全球監管機構越來越重視對虛擬資產行業的監管，以加強對投資者的保護。本集團擁護法規，並將其視為行業長期發展的機遇。本集團致力於成為虛擬資產行業受監管且透明的市場領導者，並將繼續密切關注當前的監管要求，監察監管變化，並對該等變化作出快速反應，抓住新的市場機遇。

FINANCIAL REVIEW

財務回顧

Revenue

收益

The table below sets forth the Group's revenue by operating activities:

下表載列按經營活動劃分之本集團收益：

		For the year ended 30 June 截至6月30日止年度	
		2023 2023年 S$ 新加坡元 (Audited) (經審核)	2022 2022年 S$ 新加坡元 (Audited) (經審核)
Revenue from:	來自以下各項之收益：		
Integrated designs and building services	綜合設計及建築服務	**12,115,502**	9,619,531
Maintenance and other services	維護及其他服務	**742,272**	428,862
Virtual assets custodian solutions services	虛擬資產託管解決方案服務	**584,742**	–
		13,442,516	10,048,393

The Group's revenue for the Review Year was approximately S$13.4 million, representing an increase of approximately S$3.4 million, or 33.8%, as compared to approximately S$10.0 million for the year ended 30 June 2022. As Singapore has been easing pandemic-linked restrictions to get its economy back on track, the Group's ongoing projects have resumed to pre-pandemic level.

本集團於回顧年度之收益約為13.4百萬新加坡元，較截至2022年6月30日止年度約10.0百萬新加坡元增加約3.4百萬新加坡元或33.8%。由於新加坡一直在放寬與疫情有關的限制，以使其經濟重回正軌，本集團正在進行的項目已經恢復至疫情前水平。

Revenue from integrated designs and building services was approximately S$12.1 million for the Review Year, representing an increase of approximately S$2.5 million, or 25.9%, as compared to approximately S$9.6 million for the year ended 30 June 2022.

於回顧年度，綜合設計及建築服務之收益約為12.1百萬新加坡元，較截至2022年6月30日止年度約9.6百萬新加坡元增加約2.5百萬新加坡元或25.9%。

Revenue from maintenance and other services was approximately S$0.7 million for the Review Year (2022: approximately S$0.4 million).

於回顧年度，維護及其他服務之收益約為0.7百萬新加坡元(2022年：約0.4百萬新加坡元)。

Revenue from virtual assets custodian solutions services was approximately S$0.6 million for the Review Year (2022: Nil).

於回顧年度，虛擬資產託管解決方案服務之收益約為0.6百萬新加坡元(2022年：無)。

FINANCIAL REVIEW *(Continued)*

Gross Profit and Gross Profit Margin

The Group's gross profit was approximately S$4.5 million for the Review Year (2022: approximately S$3.0 million), with a gross profit margin of approximately 33.3% (2022: 30.0%). The increase in the gross profit margin in the year ended 30 June 2023 was mainly attributable to new income generated from virtual assets custodian solutions services during the Review Year.

Other Income

For the Review Year, the Group's other income was approximately S$0.5 million, or 3.7% of revenue for the Review Year (2022: approximately S$0.3 million, or 2.6% of revenue for the year ended 30 June 2022).

Administrative Expenses

For the Review Year, the Group's administrative expenses increased by approximately S$5.3 million or 37.6% to approximately S$19.2 million, or 142.9% of the revenue for the Review Year, as compared to approximately S$14.0 million, or 138.9% of the revenue for the year ended 30 June 2022. The increase was mainly attributed to the increase in staff costs mainly arising from the expanding headcount of professional talents for the development of the FinTech Platform Business and the application of the Virtual Asset Trading Platform Operators Licence, and the increase in IT related expenses for the FinTech Platform Business.

Loss for the year

As a combined effect of the above, during the Review Year, the Group recorded a loss of approximately S$14.5 million, as compared to a loss of approximately S$11.3 million for the year ended 30 June 2022.

財務回顧*(續)*

毛利及毛利率

於回顧年度，本集團之毛利約為4.5百萬新加坡元(2022年：約3.0百萬新加坡元)，而毛利率則約為33.3%(2022年：30.0%)。截至2023年6月30日止年度毛利率增加乃主要由於回顧年度來自虛擬資產託管解決方案服務之新收入。

其他收入

於回顧年度，本集團其他收入約為0.5百萬新加坡元或佔於回顧年度收益之3.7%(2022年：約0.3百萬新加坡元或佔截至2022年6月30日止年度收益之2.6%)。

行政開支

於回顧年度，本集團行政開支由截至2022年6月30日止年度約14.0百萬新加坡元或佔收益之138.9%增加約5.3百萬新加坡元或37.6%至於回顧年度約19.2百萬新加坡元或佔收益之142.9%。增加乃主要由於員工成本增加，主要是由於發展金融科技平台業務及申請虛擬資產交易平台營運者牌照而增加專業人才所致，及金融科技平台業務的資訊科技相關開支增加。

年內虧損

由於上文所述之合併影響，於回顧年度，本集團錄得虧損約14.5百萬新加坡元，而截至2022年6月30日止年度之虧損則為約11.3百萬新加坡元。

FINANCIAL REVIEW *(Continued)*

財務回顧*(續)*

Liquidity and Financial Resources

流動資金及財務資源

Shareholders' funds

股東資金

As at 30 June 2023, total shareholders' funds amounted to approximately S$30.1 million, as compared to approximately S$28.4 million as at 30 June 2022.

於2023年6月30日，股東資金總額約為30.1百萬新加坡元，而於2022年6月30日則為約28.4百萬新加坡元。

Financial position

財務狀況

As at 30 June 2023, the Group had current assets of approximately S$27.5 million (2022: S$25.3 million), and current liabilities of S$4.6 million (2022: S$4.5 million). The Group's current ratio (defined as current assets divided by current liabilities) as at 30 June 2023 was 6.0 (2022: 5.6).

於2023年6月30日，本集團之流動資產約為27.5百萬新加坡元(2022年：25.3百萬新加坡元)，而流動負債為4.6百萬新加坡元(2022年：4.5百萬新加坡元)。於2023年6月30日，本集團之流動比率(定義為流動資產除以流動負債)為6.0(2022年：5.6)。

The Group's gearing ratio, expressed as a percentage of interest-bearing liabilities to total assets, was at 1.9% as at 30 June 2023 (30 June 2022: 4.1%).

於2023年6月30日，本集團之資產負債比率(以計息負債佔資產總值之百分比列示)為1.9%(2022年6月30日：4.1%)。

Cash and cash equivalents

現金及現金等價物

As at 30 June 2023, the Group had cash and cash equivalents of approximately S$19.2 million (2022: S$18.9 million), most of which were denominated in Hong Kong dollar.

於2023年6月30日，本集團之現金及現金等價物約為19.2百萬新加坡元(2022年：18.9百萬新加坡元)，大部分以港元計值。

Capital Structure

資本架構

The shares of the Company (the "Shares") were successfully listed (the "Listing") on the Main Board of the Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 18 April 2018 (the "Listing Date").

本公司股份(「股份」)於2018年4月18日(「上市日期」)在香港聯合交易所有限公司(「聯交所」)主板成功上市(「上市」)。

On 17 November 2021, a placement of 160,000,000 new shares of the Company at par value of HK$0.01 each (the "2021 Placing") was completed and the 2021 Placing price was HK$0.40 per share.

於2021年11月17日，160,000,000股每股面值0.01港元的本公司新股份配售(「2021年配售事項」)已完成，而2021年配售事項的價格為每股股份0.40港元。

On 22 February 2023 (the "2023 Placing Date"), a placement of 90,000,000 new shares of the Company at par value of HK$0.01 each (the "2023 Placing") was completed and the 2023 Placing price was HK$1.05 per share.

於2023年2月22日(「2023年配售事項日期」)，90,000,000股每股面值0.01港元的本公司新股份配售(「2023年配售事項」)已完成，而2023年配售事項的價格為每股股份1.05港元。

FINANCIAL REVIEW *(Continued)*

Funding and Treasury Policy

The Group has adopted a prudent financial management approach towards its funding and treasury policy and thus maintained a healthy financial position throughout the Review Year. The Board closely monitors 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 all the time.

Capital expenditure

The Group's capital expenditure mainly represents additions to property, plant and equipment and right-of-use assets totaling approximately S$0.4 million (2022: S$7.9 million) for the Review Year.

Pledge of Assets

As at 30 June 2023, the Group had no pledged assets (2022: Nil).

Foreign Exchange Risk

The Group transacts mainly in Singapore dollars ("S$"), which is the functional currency of the Group's principal operating subsidiaries. However, the Group mainly retains proceeds from the Listing, the 2021 Placing and the 2023 Placing in Hong Kong dollars ("HK$") which are exposed to foreign exchange risks. The Group does not use any derivative financial instrument to hedge the foreign exchange risk. Instead, the Group manages the foreign exchange risk by closely monitoring the movement of the foreign currency rates and may, depending on the circumstances and trend of foreign currency, consider adopting significant foreign currency hedging policy in the future.

Material Acquisitions and Disposal of Subsidiaries

There were no material acquisitions or disposals of subsidiaries by the Group for the Review Year.

Significant Investments

There were no significant investments made by the Group for the Review Year.

財務回顧*(續)*

財務政策

本集團已就其財務政策採取審慎的財務管理方針，故於回顧年度一直維持穩健的財務狀況。董事會密切監察本集團的流動資金狀況，以確保本集團的資產、負債及其他承擔的流動資金結構能一直滿足其資金需求。

資本開支

於回顧年度，本集團的資本開支主要指物業、廠房及設備以及使用權資產的添置合計約為0.4百萬新加坡元(2022年：7.9百萬新加坡元)。

資產質押

於2023年6月30日，本集團概無任何已抵押資產(2022年：無)。

外匯風險

本集團的交易主要以新加坡元(「新加坡元」)計值，而新加坡元為本集團主要營運附屬公司的功能貨幣。然而，本集團主要保留以港元(「港元」)計值的上市、2021年配售事項及2023年配售事項所得款項，有關款項面臨外匯風險。本集團概無使用任何衍生金融工具對沖外匯風險。相反，本集團透過密切監察外幣匯率變動以管理外匯風險，且未來可能會根據外幣情況及趨勢而考慮採用重大外幣對沖政策。

有關附屬公司的重大收購及出售事項

於回顧年度，本集團並無有關附屬公司的重大收購或出售事項。

重大投資

於回顧年度，本集團概無作出重大投資。

FINANCIAL REVIEW *(Continued)*

Future Plans for Material Investments or Capital Assets

Save as disclosed under the section headed "Use of Net Proceeds from the Listing", "Use of Net Proceeds from the 2021 Placing" and "Use of Net Proceeds from the 2023 Placing" in this report, the Group did not have any other future plans for material investments or capital assets as at 30 June 2023.

Employees and Emolument Policy

As at 30 June 2023, the Group employed a total of 139 full-time employees (including three executive Directors), as compared to the 146 full-time employees as at 30 June 2022. The total staff costs in the Review Year amounted to approximately S$16.9 million (2022: approximately S$12.2 million), which included Directors' emoluments, salaries, wages and other staff benefits, contributions to retirement benefit schemes. According to the emolument policy of the Company, in order to attract and retain valuable employees, the performance of the Group's employees are annually reviewed. The Group provides adequate job training to employees to equip them with practical knowledge and skills. Apart from the central provident fund and job training programs, salary increments and discretionary bonuses may be awarded to employees according to the assessment of individual performance and market conditions.

According to the emolument policy of the Company, the emoluments of the Directors have been reviewed by the Remuneration Committee of the Board, having regards to the Company's operating results, market competitiveness, individual performance and achievement, and the approvement of the Board. The Directors and eligible employees of the Company are also entitled to participate in the share option scheme of the Company. The principal terms of such share option scheme are summarised in the section headed "Report of the Directors" of this report.

Capital Commitments and Contingent Liabilities

As at 30 June 2023, the Group has not provided guarantee to any customer (2022: Nil), and did not have any material capital commitments (2022: Nil).

財務回顧*(續)*

有關重大投資或資本資產的未來計劃

除本報告「上市所得款項淨額用途」、「2021年配售事項所得款項淨額用途」及「2023年配售事項所得款項淨額用途」各節所披露者外，於2023年6月30日，本集團並無有關重大投資或資本資產的任何其他未來計劃。

僱員及薪酬政策

於2023年6月30日，本集團共僱有139名全職僱員(包括三名執行董事)，而於2022年6月30日則有146名全職僱員。回顧年度的員工成本總額為約16.9百萬新加坡元(2022年：約12.2百萬新加坡元)，當中包括董事薪酬、薪金、工資及其他員工福利、退休福利計劃供款。根據本公司的薪酬政策，為吸引及挽留有價值的僱員，本集團僱員的表現會每年進行檢討。本集團向僱員提供充分的在職培訓，使彼等具備實踐性知識及技能。除中央公積金及在職培訓計劃外，本集團可能會根據個人表現評估及市況向僱員進行加薪及授予酌情花紅。

根據本公司的薪酬政策，董事會的薪酬委員會檢討董事酬金時已計及本公司的經營業績、市場競爭力、個人表現及功績，並經董事會批准。董事及本公司合資格僱員亦有權參與本公司購股權計劃。該購股權計劃的主要條款概述於本報告「董事會報告」一節內。

資本承擔及或然負債

於2023年6月30日，本集團概無向任何客戶提供擔保(2022年：無)，且概無任何重大資本承擔(2022年：無)。

FINANCIAL REVIEW *(Continued)*

Use of Net Proceeds from the Listing

The net proceeds from the Listing, after deducting listing expenses which includes underwriting fees, and other expenses arising from the Listing ("Listing Net Proceeds") were approximately HK$74.0 million. The Group intends to apply the Listing Net Proceeds in accordance with the proposed applications set out in the section headed "Future Plans and Use of Proceeds" of the prospectus of the Company dated 28 March 2018 (the "Prospectus"). As stated in the Prospectus, the Company intended to apply the Listing Net Proceeds for: (i) acquisition of additional property for workshop and office use; (ii) strengthening the Group's manpower by recruiting additional staff; (iii) increasing the Group's reserve for financing the issue of performance guarantees in favour of our customers; (iv) financing the acquisition of additional motor vehicles and additional machinery; (v) increasing the Group's marketing efforts; and (vi) general working capital.

The Listing Net Proceeds applied by the Group during the period from the Listing Date up to 30 June 2023 are as follows:

財務回顧*(續)*

上市所得款項淨額用途

上市所得款項淨額(「上市所得款項淨額」，經扣除上市開支(包括包銷費)及因上市而產生的其他開支)為約74.0百萬港元。本集團擬根據本公司日期為2018年3月28日之招股章程(「招股章程」)「未來計劃及所得款項用途」一節所載的擬定用途動用上市所得款項淨額。誠如招股章程所載，本公司擬將上市所得款項淨額：(i)用於購置作工場及辦公室用途的額外物業；(ii)用於通過招募更多員工擴充本集團人力；(iii)用於增加本集團就出具以我們的客戶為受益人的履約保函提供資金的儲備金；(iv)為購置額外汽車及額外機器撥資；(v)用於加大本集團市場推廣力度；及(vi)用作一般營運資金。

於上市日期直至2023年6月30日期間，本集團已按以下方式動用上市所得款項淨額：

Use of Listing Net Proceeds: 上市所得款項淨額用途：		Planned use of Listing Net Proceeds 上市所得款項淨額計劃用途 HK$'000 千港元	Actual use of Listing Net Proceeds from the Listing Date to 30 June 2023 自上市日期至2023年6月30日的上市所得款項淨額實際用途 HK$'000 千港元	Unutilised balance up to 30 June 2023 截至2023年6月30日之未動用結餘 HK$'000 千港元	Expected date of full utilisation of Listing Net Proceeds 悉數動用上市所得款項淨額之預計日期
Acquisition of additional property for workshop and office use	購置作工場及辦公室用途的額外物業	34,000	29,623	4,377	on or before 30 June 2024 於2024年6月30日或之前
Recruiting additional staff	招募更多員工	21,500	21,500	–	N/A 不適用
Issue of performance guarantees	出具履約保函	4,800	144	4,656	on or before 30 June 2024 於2024年6月30日或之前
Acquisition of additional motor vehicles and machinery	購置額外汽車及機器	5,100	850	4,250	on or before 30 June 2024 於2024年6月30日或之前
Increasing our marketing efforts	加大市場推廣力度	2,300	1,443	857	on or before 30 June 2024 於2024年6月30日或之前
Use as general working capital	用作一般營運資金	6,300	6,300	–	N/A 不適用

FINANCIAL REVIEW *(Continued)*

Use of Net Proceeds from the 2021 Placing

The gross and net proceeds (after deducting the placing commission and other related expenses incurred) from the 2021 Placing ("2021 Placing Net Proceeds") were approximately HK$64.0 million and approximately HK$63.0 million, respectively. The Company has applied 90% of the 2021 Placing Net Proceeds for financing the FinTech Platform Business and 10% of the 2021 Placing Net Proceeds for the general working capital of the Group. The 2021 Placing Net Proceeds were fully utilised as intended.

Use of Net Proceeds from the 2023 Placing

The gross and net proceeds (after deducting the placing commission and other related expenses incurred) from the 2023 Placing ("2023 Placing Net Proceeds") were approximately HK$94.50 million and approximately HK$93.56 million, respectively. The Company intends to use (i) approximately 80% of the 2023 Placing Net Proceeds to finance the FinTech Platform Business; (ii) approximately 10% of the 2023 Placing Net Proceeds to finance the Engineering Business; and (iii) approximately 10% of the 2023 Placing Net Proceeds for the general working capital of the Group.

The 2023 Placing Net Proceeds applied by the Group during the period from the 2023 Placing Date up to 30 June 2023 are as follows:

財務回顧*(續)*

2021年配售事項所得款項淨額用途

2021年配售事項的所得款項總額及淨額(扣除配售佣金及產生之其他相關開支後)(「2021年配售事項所得款項淨額」)分別為約64.0百萬港元及約63.0百萬港元。本公司已動用2021年配售事項所得款項淨額中的90%，為金融科技平台業務提供資金，以及將2021年配售事項所得款項淨額中的10%用作本集團的一般營運資金。2021年配售事項所得款項淨額已按計劃悉數動用。

2023年配售事項所得款項淨額用途

2023年配售事項的所得款項總額及淨額(扣除配售佣金及產生之其他相關開支後)(「2023年配售事項所得款項淨額」)分別為約94.50百萬港元及約93.56百萬港元。本公司擬(i)將2023年配售事項所得款項淨額中的約80%用作為金融科技平台業務提供資金；(ii)將2023年配售事項所得款項淨額中的約10%用作為工程業務提供資金；及(iii)將2023年配售事項所得款項淨額中的約10%用作本集團的一般營運資金。

2023年配售事項日期直至2023年6月30日期間，本集團已按以下方式動用2023年配售事項所得款項淨額：

Use of 2023 Placing Net Proceeds: 2023年配售事項所得款項淨額用途：		Planned use of 2023 Placing Net Proceeds 2023年配售事項所得款項淨額計劃用途 HK$'000 千港元	Actual use of 2023 Placing Net Proceeds from the 2023 Placing Date to 30 June 2023 自2023年配售事項日期至2023年6月30日的2023年配售事項所得款項淨額實際用途 HK$'000 千港元	Unutilised balance up to 30 June 2023 截至2023年6月30日之未動用結餘 HK$'000 千港元	Expected date of full utilisation of 2023 Placing Net Proceeds 悉數動用2023年配售事項所得款項淨額之預計日期
Payroll related expenses	工資相關開支	46,044	24,458	21,586	on or before 30 June 2024 於2024年6月30日或之前
Projected working capital	預計營運資金	22,500	–	22,500	on or before 30 June 2024 於2024年6月30日或之前
IT support	資訊科技支援	6,300	3,383	2,917	on or before 30 June 2024 於2024年6月30日或之前
Engineering Business	工程業務	9,355	9,355	–	N/A 不適用
General working capital	一般營運資金	9,356	8,062	1,294	on or before 30 June 2024 於2024年6月30日或之前

BIOGRAPHY OF DIRECTORS AND SENIOR MANAGEMENT
董事及高級管理層履歷

EXECUTIVE DIRECTORS

Mr. Lin Ho Man, aged 31, is the chairman of the Board (the "Chairman") and an executive Director. He was appointed as the Chairman and a non-executive Director on 1 June 2021, and was redesignated as an executive Director on 19 January 2022. He is also a director of certain subsidiaries of the Company. He has extensive experience in investment and management in various companies. Mr. Lin is the founder of Monmonkey Group Holdings Limited (the "Monmonkey Group"), Monmonkey Group's vision is to become a financial technology enterprise that provides one-stop financial services, its subsidiaries are holding the SFC licence for Types 1, 4 and 9 regulated activities. Mr. Lin is also the chairman of Ever Royal International Limited with its major business engaged in overseas real estate investment.

Other than the positions described above, he is also a member of the third sector of the 2021 Election Committee of the Government of the Hong Kong Special Administrative Region, a member of the 13th committee of the All-China Youth Federation, chief president of the 9th Kowloon Federation of Associations, a member of the 64th Personal Data (Privacy) Advisory Committee of the Office of the Privacy Commissioner for Personal Data, Hong Kong, a director of the years 2021/2022 and 2022/2023 of Tung Wah Group of Hospitals, vice-chairman of the 3rd-5th executive committee cum deputy director of the 5th Economic Development Committee of the Hong Kong CPPCC Youth Association, a member of the Advisory Board on Culture Studies (2022-2025) of Lingnan University, the 2nd executive vice-chairman of the board of Hong Kong Volunteers Federation, deputy secretary general of the 11th-15th of The Y. Elites Association, a member of the 12th Committee of the Jiangsu Youth Federation, the executive director of the 29th-30th Hong Kong United Youth Association, the honorary director of the year of 2021-2023 of South District Youth Association, the vice chairman and a secretary general of The Youth Encouragement Foundation and honorary director of the University of Hong Kong Foundation. Mr. Lin is awarded Medal of Honour (MH) in recognition of his dedicated and valuable contributions to charity work and youth development in year 2023 under The Hong Kong Special Administrative Region Honours and Awards System.

執行董事

連浩民先生，31歲，為董事會主席(「主席」)兼執行董事。彼於2021年6月1日獲委任為主席兼非執行董事，於2022年1月19日調任執行董事。彼亦是本公司旗下多間附屬公司之董事。彼曾投資及管理多家公司，經驗豐富。連先生為大聖集團控股有限公司(「大聖集團」)之創始人，大聖集團願景成為一家提供一站式金融服務的金融科技企業，其附屬公司擁有證監會所頒發可進行第1類、第4類及第9類受規管活動之牌照。連先生亦為永卓御富國際有限公司之董事長，其主要業務為從事海外房地產投資。

除上述職務外，彼亦擔任香港特別行政區政府2021年選舉委員會第三界別委員、中華全國青年聯合會第十三屆委員會委員、九龍社團聯會第九屆首席會長、香港個人資料私隱專員公署第64屆個人資料(私隱)諮詢委員會成員、東華三院2021／2022(辛丑年)及2022／2023(壬寅年)總理、香港政協青年聯會第三至五屆執委會副主席暨第五屆經濟發展委員會副主任、嶺南大學文化研究系顧問委員會委員(2022-2025)、香港義工聯盟第二屆常務副主席、香港菁英會第十一至十五屆執委會副秘書長、江蘇省青年聯合會第十二屆委員會委員、香港青年聯會第二十九至三十屆常務會董、南天青年協進會榮譽董事(2021-2023)、青少年勉勵基金副主席暨秘書長以及香港大學基金名譽董事。連先生於2023年獲香港特別行政區政府的授勳及嘉獎制度頒榮譽勳章，表揚彼對慈善工作及青少年發展的熱情及寶貴貢獻。

EXECUTIVE DIRECTORS *(Continued)*

Mr. Tsang Wing Fung, aged 37, is an executive Director. He was appointed as a Director on 1 June 2021. He is also a director of certain subsidiaries of the Company. Mr. Tsang graduated from The University of Chicago with a degree of Master of Business Administration. He is a chartered financial analyst and a certified financial risk manager. Mr. Tsang worked for a number of renowned financial institutions with over 10 years of experience in investment banking, asset management and financial technology.

Mr. Koh Lee Huat, aged 53, is an executive Director. He was appointed as a Director on 18 August 2017, and was redesignated as an executive Director on 17 September 2017. He is also a director of certain subsidiaries of the Company. Mr. Koh is responsible for the day to day operations and overall project management, formulating corporate and business strategies and making major operation decisions of the Group.

Mr. Koh has over 20 years of experience in the construction industry specialising in radiation shielding works. Mr. Koh gained technical work experience by starting as a technical officer at the Singapore Institute of Standards and Industrial Research (SISIR) in January 1995, eventually leading a team of technicians on laboratory tools calibration and field testing. Mr. Koh joined the Group in January 1996 as a site supervisor and was promoted to project manager in January 2002.

Mr. Koh obtained a diploma in Mechanical Engineering from Ngee Ann Polytechnic of Singapore in August 1992. In addition, Mr. Koh obtained certificates of completion of the following courses: Introduction to Radiation Safety, conducted by The National University of Singapore in March 1996; Risk Management Course, conducted by Absolute Kinetics Consultancy Pte Ltd in November 2006; Building Construction Supervisors Safety Course, conducted by The Singapore Contractors Association Ltd (SCAL) SCAL Academy in April 2008; and Work-at-Height Course for Supervisors, conducted by Greensafe International Pte Ltd in November 2013.

執行董事*(續)*

曾榮峰先生，37歲，為執行董事。彼於2021年6月1日獲委任為董事。彼亦是本公司旗下多間附屬公司之董事。曾先生畢業於芝加哥大學，獲授工商管理碩士學位。彼為特許金融分析師及註冊金融風險管理師。曾先生曾效力多間知名金融機構，在投資銀行、資產管理及金融科技的經驗超過10年。

許利發先生，53歲，為執行董事。彼於2017年8月18日獲委任為董事，於2017年9月17日調任執行董事。彼亦是本公司旗下多間附屬公司之董事。許先生負責日常營運及整體項目管理、制定公司及業務戰略及作出本集團的主要營運決策。

許先生擁有逾20年的建築行業經驗，專門從事輻射防護工程。許先生的技術工作經歷始於1995年1月擔任Singapore Institute of Standards and Industrial Research (SISIR)的技術主管，最終領導一支進行化學工具校準及實地測試的技師團隊。許先生於1996年1月加入本集團擔任工地總管，並於2002年1月獲晉升為項目經理。

許先生於1992年8月獲得新加坡義安理工學院機械工程文憑。此外，許先生分別於1996年3月、2006年11月、2008年4月及2013年11月獲得以下課程的結業證書：新加坡國立大學開設的輻射安全緒言(Introduction to Radiation Safety)；Absolute Kinetics Consultancy Pte Ltd開設的風險管理課程(Risk Management Course)；新加坡建築商公會(SCAL) SCAL Academy開設的房屋施工總管安全課程(Building Construction Supervisors Safety Course)；及Greensafe International Pte Ltd開設的總管高空作業課程(Work-at-Height Course for Supervisors)。

NON-EXECUTIVE DIRECTORS

Mr. Cheng Yiu Mo, aged 59, was appointed as a non-executive Director on 19 January 2022. Mr. Cheng has extensive experience in Hong Kong law enforcement and international anti-money laundering, and would bring valuable contributions to the compliance matters of both the Engineering Business and the FinTech Platform Business of the Group. Mr. Cheng has been an executive director of Parklin Consultancy Limited, a company engages in anti-money laundering ("AML"), financial crime consultancy and investigative services, since April 2019. Mr. Cheng retired from the Hong Kong Police Force ("HKPF") in September 2018 with his last position as an assistant commissioner of police. During his service with HKPF, Mr. Cheng was the head of the joint financial intelligence unit of Hong Kong and led the financial investigations unit of the HKPF between 2007 and 2010, during which he oversaw major money laundering investigations, held regular AML trainings for local and overseas law enforcement agents and financial regulators, and organized a series of capacity building initiatives for financial institutions and designated non-financial businesses and professions. He was seconded to the Hong Kong Government Secretariat from 2006 to 2007 where he coordinated the legislative and operational efforts of government departments and regulators on AML, as well as prepared the Financial Action Task Force mutual evaluation on Hong Kong in 2008. He was a member of the Global Agenda Council on Organized Crime of the World Economic Forum from 2012 to 2015. Mr. Cheng has been the council member of the Wildlife Justice Commission since 2015 and was appointed as a member of the Supervisory Board of the Commission in 2022. Mr. Cheng obtained a bachelor's degree in Science and a master's degree in Public Administration from the University of Hong Kong in 1986 and 2004, respectively.

非執行董事

鄭耀武先生，59歲，於2022年1月19日獲委任為非執行董事。鄭先生在香港執法及國際打擊洗錢方面經驗豐富，將為本集團的工程業務及金融科技平台業務的合規事宜帶來寶貴貢獻。鄭先生自2019年4月起一直擔任柏年顧問有限公司的執行董事，該公司從事提供打擊洗錢(「打擊洗錢」)和金融犯罪的諮詢及調查服務。鄭先生曾效力香港警務處(「香港警務處」)，於2018年9月退休，退任時擔任警務處助理處長。鄭先生效力香港警務處期間，於2007年至2010年曾出任香港聯合財富情報組主管，並率領香港警務處財富調查組，專責監督重大洗錢案件的調查工作、定期為本地和海外的執法部門及金融監管機構舉辦有關打擊洗錢的培訓，並且為金融機構及指定非金融企業和專業籌辦一系列的訓練活動。鄭先生於2006年及2007年被派駐香港政府總部，負責協調政府部門及相關監管機構有關打擊洗錢的立法工作和運作，同時於2008年籌備財務行動特別組織對香港的評核。彼於2012至2015年出任世界經濟論壇之有組織罪行議事會成員。鄭先生自2015年起一直為野生動物司法委員會(Wildlife Justice Commission)的委員並於2022年被委任為督導委員。鄭先生分別於1986年及2004年獲香港大學頒授理學學士學位及公共行政碩士學位。

NON-EXECUTIVE DIRECTORS *(Continued)*

Mr. Lim Kai Jia Kesley, aged 27, is a non-executive Director. He was appointed as a Director on 19 January 2022. Mr. Lim has been a director of a family office based in the Republic of Singapore (the "Singapore") since 2018. He has approximately six years of experience in venture capital, private equity and investment banking across Southeast Asia ("SEA"). Mr. Lim has been sitting as an advisory board member of 9 Basil Private Equity Fund, an independent funds management business operating a SEA private equity platform with a focus in Thailand. Mr. Lim has also been acting as Venture Partner to Teja Ventures, a Singapore-based venture capital fund management business with a focus across SEA. Mr. Lim graduated from Loyola Marymount University in Los Angeles, the USA, with a bachelor's degree in finance in 2017.

非執行董事*(續)*

林凱佳先生，27歲，為非執行董事。彼於2022年1月19日獲委任為董事。林先生自2018年起一直效力於一間位於新加坡共和國(「新加坡」)的家族辦公室擔任董事一職。彼在東南亞地區(「東南亞」)創業投資、私募股權投資和投資銀行等領域擁有約六年經驗。林先生一直為9 Basil Private Equity Fund的顧問委員會成員，9 Basil Private Equity Fund為一家專注泰國市場的獨立基金管理公司，營運東南亞私募股權投資平台。林先生亦為Teja Ventures的創業夥伴，Teja Ventures為一家位於新加坡的創投基金，其投資專注東南亞市場。林先生於2017年畢業於美國洛杉磯Loyola Marymount University，持有金融學學士學位。

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Siu Man Ho Simon, aged 49, is an independent non-executive Director. He was appointed as a Director on 15 March 2018. He is also a member of the Audit Committee and Nomination Committee and the chairman of the Remuneration Committee. He is primarily responsible for providing independent judgment on issues of strategy, policy, performance, accountability, resource, key appointments and standard of conduct of the Group.

Mr. Siu is a practicing solicitor of the High Court of Hong Kong and a China Appointed Attesting Officer appointed by the Ministry of Justice of the People's Republic of China. Mr. Siu is currently a partner of Sit, Fung, Kwong & Shum, a firm of solicitors in Hong Kong, which he first joined as a solicitor in 2000 and has been continuously serving there since then. His areas of practice include corporate finance, capital markets, securities, mergers and acquisitions, joint ventures and general commercial matters. Mr. Siu also actively participates in charitable and social services in Hong Kong. He is currently acting as the legal advisor for United Hearts Youth Foundation as well as the school manager of The Association of Directors & Former Directors of Pok Oi Hospital Leung Sing Tak College. Mr. Siu obtained his Bachelor of Laws degree from the University of Hong Kong in 1996.

獨立非執行董事

蕭文豪先生，49歲，為獨立非執行董事。彼於2018年3月15日獲委任為董事。彼亦為審核委員會及提名委員會的成員，以及薪酬委員會主席。彼主要負責就本集團的戰略、政策、表現、問責、資源、主要委任及操守準則事宜提供獨立判斷。

蕭先生為香港高等法院的執業律師及中國司法部任命的中華人民共和國委託公證人。蕭先生現為香港一所律師行薛馮鄺岑律師行的合夥人，彼於2000年首次加入該律師行擔任律師並一直工作至今。彼執業領域包括企業融資、資本市場、證券、併購、合資企業及一般商業事宜。蕭先生亦積極參與香港的慈善及社會服務活動。彼現任雁心會樂幼基金的法律顧問及博愛醫院歷屆總理聯誼會梁省德中學的校董。蕭先生於1996年獲得香港大學法律學士學位。

INDEPENDENT NON-EXECUTIVE DIRECTORS *(Continued)*

Mr. Siu is currently an independent non-executive director of each of Wai Yuen Tong Medicine Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 897) and Litu Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1008). He was appointed as an independent non-executive director of Shuang Yun Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1706) in October 2017 and resigned from the position in August 2023.

Prof. Pong Kam Keung, aged 61, is an independent non-executive Director. He was appointed as a Director on 15 March 2018. He is also a member of the Audit Committee and Remuneration Committee and the chairman of the Nomination Committee. He is primarily responsible for providing independent judgment to bear on issues of strategy, policy, performance, accountability, resource, key appointments and standard of conduct of the Group.

Prof. Pong has been a member of the Disciplinary Tribunal of the Hong Kong Chartered Governance Institute (formerly known as Hong Kong Institute of Chartered Secretaries) since 2015. Prof. Pong was the chief prosecution officer of the Environment Protection Department of the Government from July 2004 to July 2013. He served as advisor to the Hong Kong Architecture Centre from 2011 to 2013. He was also a member of the Appeal Tribunal Panel of the Planning and Lands Branch of the Development Bureau of the Government from February 2007 to November 2012 and a member of the Advisory Committee on Barrier Free Access of the Buildings Department which expired in July 2003.

Prof. Pong obtained a degree of Bachelor of Science in Building Surveying from the Thames Polytechnic, United Kingdom in June 1989, a degree of Master of Science in Property Investment from the City University of London, United Kingdom in December 1993, a degree of Bachelor of Laws through a distance learning program from the University of Wolverhampton, United Kingdom in September 1995, a degree of Master of Science in Urban Planning from the University of Hong Kong in December 2005 and a degree of Master of Corporate Governance from the Hong Kong Polytechnic University in October 2008. Prof. Pong obtained his degree of Doctor of Philosophy from the Hong Kong Polytechnic University in 2019.

獨立非執行董事*(續)*

蕭先生現為位元堂藥業控股有限公司(一家於聯交所主板上市的公司，股份代號：897)及力圖控股有限公司(一家於聯交所主板上市的公司，股份代號：1008)各上市公司的獨立非執行董事。彼自2017年10月起獲委任為雙運控股有限公司(一家於聯交所主板上市的公司，股份代號: 1706)的獨立非執行董事並於2023年8月辭去該職務。

龐錦強教授，61歲，為獨立非執行董事。彼於2018年3月15日獲委任為董事。彼亦為審核委員會及薪酬委員會成員，以及提名委員會主席。彼主要負責就本集團的戰略、政策、表現、問責、資源、主要委任及操守準則事宜提供獨立判斷。

龐教授自2015年起為香港公司治理公會(前稱為香港特許秘書公會)紀律審裁小組組員。龐教授於2004年7月至2013年7月擔任香港政府環境保護署總檢控主任。於2011年至2013年，彼為香港建築中心顧問。於2007年2月至2012年11月，彼亦為香港政府發展局規劃地政科上訴審裁團成員。彼曾為屋宇署無阻通道諮詢委員會成員，於2003年7月退任。

龐教授於1989年6月取得英國泰晤士理工學院(Thames Polytechnic)建築測量理學士學位；於1993年12月取得英國倫敦城市大學(City University of London)物業投資理學碩士學位；於1995年9月透過遠程學習課程取得英國伍爾弗漢普頓大學(University of Wolverhampton)法學學士學位；於2005年12月取得香港大學城市規劃理學碩士學位及於2008年10月取得香港理工大學企業管治碩士學位。龐教授於2019年取得香港理工大學哲學博士學位。

INDEPENDENT NON-EXECUTIVE DIRECTORS *(Continued)*

Prof. Pong has been a fellow of the Hong Kong Institute of Construction Managers since August 2016, the Hong Kong Institute of Facility Management since July 2000, the Hong Kong Institute of Surveyors since November 2000, the Chartered Institute of Arbitrators since January 2001, the Royal Institution of Chartered Surveyor since January 2006 and the Hong Kong Chartered Governance Institute since October 2012.

Prof. Pong was appointed as a non-executive director of Star Group Company Limited, previously known as Star Properties Group (Cayman Islands) Limited (stock code: 1560) from March 2016, re-designated as an executive director from September 2018, and subsequently re-designated as a consultant from November 2021, a company listed on the Main Board of the Stock Exchange; an independent non-executive director of Shuang Yun Holdings Limited (stock code: 1706) from October 2017, a company listed on the Main Board of the Stock Exchange; and an independent non-executive director of Easy Smart Group Holdings Limited (stock code: 2442) from April 2023, a company listed on the Main Board of the Stock Exchange. He was an executive director of Sundart Holdings Limited (stock code: 1568) from July 2015 to February 2018, was an independent non-executive director of Central Holding Group Co. Ltd, previously known as Wang Yang Holdings Limited (stock code: 1735) from March 2018 to October 2019 and FSM Holdings Limited (stock code: 1721) from June 2018 to April 2020, companies listed on the Main Board of the Stock Exchange. Prof. Pong has been an adjunct professor in the Division of Environment and Sustainability of The Hong Kong University of Science and Technology since December 2013.

獨立非執行董事*(續)*

自2016年8月、2000年7月、2000年11月、2001年1月、2006年1月及2012年10月起，龐教授分別為香港營造師學會、香港設施管理學會、香港測量師學會、英國特許仲裁員學會(Chartered Institute of Arbitrators)、英國皇家特許測量師學會及香港公司治理公會的資深會員。

龐教授於2016年3月獲委任為星星集團有限公司(前稱星星地產集團(開曼群島)有限公司，一家於聯交所主板上市的公司，股份代號：1560)的非執行董事，自2018年9月起調任為執行董事，其後自2021年11月調任為工程顧問；於2017年10月至今為雙運控股有限公司(一家於聯交所主板上市的公司，股份代號：1706)的獨立非執行董事；及於2023年4月至今為怡俊集團控股有限公司(一家於聯交所主板上市的公司，股份代號：2442)的獨立非執行董事。於2015年7月至2018年2月，彼曾任承達集團有限公司(股份代號：1568)的執行董事、於2018年3月至2019年10月為中環控股集團有限公司(前稱泓盈控股有限公司，股份代號：1735)以及於2018年6月至2020年4月為FSM Holdings Limited(股份代號：1721)的獨立非執行董事，該等公司均於聯交所主板上市。龐教授自2013年12月起亦為香港科技大學環境及可持續發展學部客座教授。

INDEPENDENT NON-EXECUTIVE DIRECTORS *(Continued)*

Mr. Cheung Kwok Yan Wilfred, aged 43, is an independent non-executive Director. He was appointed as a Director on 15 March 2018. He is also a member of the Nomination Committee and Remuneration Committee and the chairman of the Audit Committee. He is primarily responsible for providing independent judgement on issues of strategy, policy, performance, accountability, resource, key appointments and standard of conduct of the Group.

Mr. Cheung graduated from the University of Buckingham in the United Kingdom with a Bachelor of Science (Economics) in February 2005. Mr. Cheung is a fellow of the Association of Chartered Certified Accountants, the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. Mr. Cheung joined Moores Rowland Mazars in September 2005 as associate and was later transferred to Mazars CPA Limited after its reorganisation in June 2007. Mr. Cheung left Mazars CPA Limited in October 2007 as an associate and joined Grant Thornton as senior accountant in its China practice division until December 2008. Mr. Cheung then worked for the Royal Bank of Canada Europe Limited as accounts preparer in its CEES UK Department from March 2009 to January 2010. Mr. Cheung was employed by Asia Investment Finance Group Limited (formerly known as "Harmonic Strait Financial Holdings Limited" and "Rainbow Brothers Limited") (stock code: 33), the issued shares of which are listed on the Main Board of the Stock Exchange, from February 2010 to August 2010 as senior associate in corporate finance. Mr. Cheung later joined Mega International Food Limited as its financial controller in September 2010 and was appointed as general manager of its fellow subsidiary, Poly Shining Limited, and Mr. Cheung left the group in March 2013. From August 2013 to May 2018, Mr. Cheung worked at The Gate Worldwide Limited, an international advertising and marketing agency, with his initial position as a senior finance manager and was promoted to a finance director in July 2015. Mr. Cheung joined Publicis Media, a French multinational advertising and public relations company, as finance director since July 2018. Mr. Cheung was employed by Denuo Limited – Starcom Worldwide, a wholly-owned subsidiary of Publicis Groupe, the world's third largest communications group, as finance director from July 2018 to July 2019. He is currently a director of Sonic Corporate Services Company and Financial Controller of Stepworks Company Limited.

獨立非執行董事*(續)*

張國仁先生，43歲，為獨立非執行董事。彼於2018年3月15日獲委任為董事。彼亦為提名委員會及薪酬委員會成員，以及審核委員會主席。彼主要負責就本集團的戰略、政策、表現、問責、資源、主要委任及操守準則事宜提供獨立判斷。

張先生於2005年2月畢業於英國白金漢大學(University of Buckingham)，取得經濟理學士學位。張先生為英國特許公認會計師公會、香港會計師公會以及英格蘭及威爾士特許會計師公會資深會員。張先生於2005年9月加盟摩斯倫•馬賽會計師事務所擔任助理，並於摩斯倫•馬賽會計師事務所於2007年6月重組後轉調中審眾環(香港)會計師事務所有限公司。張先生於2007年10月辭任中審眾環(香港)會計師事務所有限公司助理職務，並加入致同會計師事務所擔任中國執業部高級會計師直至2008年12月為止。張先生其後於2009年3月至2010年1月於Royal Bank of Canada Europe Limited的CEES UK部門擔任賬目編製員。張先生於2010年2月至2010年8月受僱於亞投金融集團有限公司(前稱「和協海峽金融集團有限公司」及「十友洋行有限公司」，股份代號：33)，擔任企業融資高級助理，該公司已發行股份於聯交所主板上市。張先生其後於2010年9月加入美加國際食品有限公司擔任財務總監，並獲委任為其同系附屬公司寶誠行有限公司的總經理，張先生於2013年3月離開該集團。於2013年8月至2018年5月，張先生於國際廣告及市場推廣代理公司The Gate Worldwide Limited工作，初始職位為高級財務經理，並於2015年7月獲晉升為財務總監。自2018年7月起，張先生加入法國跨國廣告公關公司Publicis Media，出任財務總監。張先生於2018年7月至2019年7月受僱於星傳媒體(陽獅集團(世界第三大傳播集團)之全資附屬公司)，擔任財務總監。彼現為Sonic Corporate Services Company的董事及Stepworks Company Limited的財務總監。

INDEPENDENT NON-EXECUTIVE DIRECTORS *(Continued)*

Mr. Cheung has been an independent non-executive director of Affluent Foundation Holdings Limited (stock code: 1757), the issued shares of which are listed on the Main Board of the Stock Exchange, since May 2018. He was an independent non-executive director of Chun Sing Engineering Holdings Limited (stock code: 2277) (currently known as Huarong Investment Stock Corporation Limited), the issued shares of which are listed on the Main Board of the Stock Exchange, from December 2014 to June 2016 and he was an independent non-executive director of LEAP Holdings Group Limited (stock code: 1499) (currently known as OKG Technology Holdings Limited), the issued shares of which are listed on the Main Board of the Stock Exchange, from August 2015 to November 2017.

SENIOR MANAGEMENT

Mr. Yip Chi Keung, aged 34, is the financial controller and the Company Secretary of the Company. He is also a director of certain subsidiaries of the Company. He is mainly responsible for the overall management and operations of finance and accounting of the Group. Mr. Yip is a member of both the Hong Kong Institute of Certified Public Accountants and the Institute of Chartered Accountants in England and Wales. He obtained a bachelor's degree in Business Administration in Accounting from Hong Kong Metropolitan University in June 2012. He has over 10 years' extensive experience in accounting, corporate finance, compliance, auditing, company secretary and initial public offering.

獨立非執行董事*(續)*

自2018年5月起，張先生出任俊裕地基集團有限公司(股份代號：1757)的獨立非執行董事，該公司已發行股份於聯交所主板上市。自2014年12月至2016年6月，彼曾任震昇工程控股有限公司(現稱為華融投資股份有限公司；股份代號：2277)的獨立非執行董事，該公司已發行股份於聯交所主板上市。於2015年8月至2017年11月，彼曾任前進控股集團有限公司(現稱歐科雲鏈控股有限公司；股份代號：1499)的獨立非執行董事，該公司已發行股份於聯交所主板上市。

高級管理層

葉智強先生，34歲，為本公司財務總監兼公司秘書。彼亦是本公司旗下多間附屬公司之董事。彼主要負責本集團財務及會計之整體管理及營運。葉先生為香港會計師公會及英格蘭及威爾士特許會計師公會會員。彼於2012年6月獲得香港都會大學會計學工商管理學士學位。彼於會計、企業融資、合規、審計、公司秘書及首次公開發售方面擁有逾10年豐富經驗。

The Company is committed to achieving high standards of corporate governance to safeguard the interests of its Shareholders and enhance its corporate value. The Company adopted all the mandatory disclosure requirements and code provisions in the Corporate Governance Code (the "CG Code") in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") as its own code on corporate governance practices.

本公司一向致力於維持高水準之企業管治，以保障其股東權益並提高企業價值。本公司採納聯交所證券上市規則(「上市規則」)附錄14所載企業管治守則(「企業管治守則」)之所有強制披露要求及守則條文作為其自身的企業管治常規守則。

During the Review Year, the Company complied with the code provisions as set out in the CG Code.

於回顧年度，本公司已遵守企業管治守則所載守則條文。

The Board will continue to review the application of the principles of good corporate governance set out in the CG Code and the Directors are aware that the Company is expected to comply with the CG Code. Any deviation from the CG Code should be carefully considered and disclosed in the interim and annual report. The Company will continue to comply with the CG Code to protect the best interests of the Group and the Shareholders of the Company as a whole.

董事會將持續檢討應用企業管治守則所載的良好企業管治原則以及董事得悉，本公司預期會遵守企業管治守則。企業管治守則的任何偏離情況均應予仔細考慮，並於中期及年度報告披露。本公司將繼續遵守企業管治守則，以保障本集團及本公司股東整體的最佳利益。

Culture and Values

文化與價值

The Board strives to promote a desired culture at the Company and is committed to achieving high standards in sustainability and accountability through good teamwork and effective corporate governance, so that such culture aligns with the Company's purpose, values and strategy. The Directors, management and staff are all required to act lawfully, ethically and responsibly. Training is conducted from time to time to enhance the required standards in respect of ethics and integrity.

董事會致力於本公司推廣理想的文化，通過良好的團隊合作和有效的企業管治，矢志達致高水準的可持續性和問責性，以使此企業文化與本公司的目標、價值和策略相符。董事、管理層及員工均須以合法、合乎道德及負責任的態度行事。本公司不時進行培訓，以鞏固各人對道德及誠信相關規定標準的了解。

Chairman and Chief Executive

主席與行政總裁

Mr. Lin Ho Man is the Chairman of the Board. There is no position of the chief executive in the Company (the "CE"). The responsibilities of the CE is currently taken up by the Chairman of the Board and the executive Directors. The Board will continuously review and improve the corporate governance practices and standards of the Group to ensure that business activities and decision-making processes are regulated in a proper and prudent manner.

連浩民先生為董事會主席。本公司並無行政總裁(「行政總裁」)職位。行政總裁之職責現由董事會主席及執行董事擔任。董事會將持續審閱及完善本集團企業管治常規及準則，確保業務活動及決策過程遵照適當及審慎之方式規管。

BOARD OF DIRECTORS

Roles and Responsibilities of the Board

The Company is governed by the Board which is responsible for the day to day operations, overseeing the overall business development and project management, formulating corporate and business strategies, making major operation decisions of the Group as well as monitoring the internal control policies and the risk management of the Group's projects and evaluating the financial performance of the Group. The Board sets the overall policies, strategies and directions for the Group with a view to develop its business and enhance the Shareholders' value. The Board meets regularly throughout the year to formulate overall strategy, monitor business development as well as the financial performance of the Group.

Delegation to Management

The Board has delegated certain duties and authorities to the management to ensure the timely delivery of the Group's projects are within the respective scope and budget, planning of the workflow space is within the medical facilities designated by the Group and managing the financial reporting, investor relations, tax and treasury matters of the Group. The Board may discharge its corporate governance duties by the delegation of certain managerial and administrative functions to the management. The Company will review these arrangements periodically to ensure they remain appropriate to the Company's needs.

Board Composition

The Board currently comprises three executive Directors, namely Mr. Lin Ho Man (the Chairman), Mr. Tsang Wing Fung and Mr. Koh Lee Huat, two non-executive Directors, Mr. Cheng Yiu Mo and Mr. Lim Kai Jia Kesley and three independent non-executive Directors (the "INED(s)"), namely Mr. Siu Man Ho Simon, Mr. Cheung Kwok Yan Wilfred and Prof. Pong Kam Keung. To the best knowledge of the Company, none of the Directors have any relationship (including financial, business, family or other material or relevant relationship) with each other.

董事會

董事會的角色和責任

本公司由董事會規管，董事會負責日常營運、監察整體業務發展及項目管理、制定公司及業務戰略、作出本集團的主要營運決策，以及監管內部控制政策及本集團項目的風險管理，並評估本集團財務表現。董事會制定本集團整體政策、戰略及指引，以發展其業務及提升股東價值。年內，董事會定期會面以制定本集團整體戰略、監察業務發展以及財務表現。

向管理層授權

董事會向管理層授出若干職責及權力，以確保本集團項目在各自的預算範圍內按時交付、工作流程空間規劃在本集團指定醫療設施內進行及管理本集團的財務申報、投資者關係、稅收及庫務事宜。董事會可透過向管理層授權若干管理及行政職能履行其企業管治職責。本公司將定期審閱該等安排，確保其仍然適合本公司的需求。

董事會組成

董事會目前由三名執行董事(即連浩民先生(主席)、曾榮峰先生及許利發先生)、兩名非執行董事(即鄭耀武先生及林凱佳先生)及三名獨立非執行董事(「獨立非執行董事」)(即蕭文豪先生、張國仁先生及龐錦強教授)組成。據本公司所深知，董事之間概無任何關係(包括財務、業務、家庭或其他重大或相關關係)。

NUMBER OF MEETINGS AND DIRECTORS' ATTENDANCE

會議次數及董事出席記錄

The attendance records of the Directors for the regular Board meetings, committees meetings and general meeting of the Company for the Review Year are as follows:

於回顧年度，董事出席本公司定期董事會會議、委員會會議及股東大會的記錄如下：

Directors 董事	No. of meetings attended/No. of meetings held 出席會議次數／舉行會議次數 Board 董事會	Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	Annual General Meeting 股東週年大會
Executive Directors **執行董事**					
Mr. Lin Ho Man *(Chairman)* 連浩民先生*(主席)*	4/4	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Mr. Tsang Wing Fung 曾榮峰先生	4/4	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Mr. Koh Lee Huat 許利發先生	4/4	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Non-Executive Director **非執行董事**					
Mr. Cheng Yiu Mo 鄭耀武先生	4/4	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Mr. Lim Kai Jia Kesley 林凱佳先生	4/4	N/A 不適用	N/A 不適用	N/A 不適用	1/1
Independent Non-Executive Directors **獨立非執行董事**					
Mr. Siu Man Ho Simon 蕭文豪先生	4/4	2/2	1/1	1/1	1/1
Mr. Cheung Kwok Yan Wilfred 張國仁先生	4/4	2/2	1/1	1/1	1/1
Prof. Pong Kam Keung 龐錦強教授	4/4	2/2	1/1	1/1	1/1

Note: All of the meetings were attended by the Directors themselves, and not an alternate.

附註： 董事均自行出席所有會議，並非由其替代董事代替出席。

QUALIFICATIONS AND INDEPENDENCE OF THE INEDS

In compliance with the Listing Rules, the Board already included at least one of the INEDs having appropriate professional qualifications or accounting or related financial management expertise. The INEDs, together with the non-executive Directors, ensure that the Board prepares its financial and other mandatory reports in strict compliance with the relevant standards and make positive contribution to the development of the company's strategy and policies through independent, constructive and informed comments. The Company has received an annual confirmation of independence from each of the INEDs and believes that their independence is in compliance with the requirements of the Listing Rules.

獨立非執行董事的資格及獨立性

董事會已根據上市規則包括至少有一名具備適當專業資格，或具備適當的會計或相關的財務管理專長的獨立非執行董事。獨立非執行董事與非執行董事共同確保董事會嚴格遵守相關準則編製其財務及其他強制性報告，並透過提供獨立、具建設性及知情的評論，為本公司戰略及政策的發展作出積極貢獻。本公司已接獲各獨立非執行董事的年度獨立性確認，並認為彼等的獨立性符合上市規則的規定。

APPOINTMENT, RE-ELECTION, ROTATION AND RETIREMENT OF DIRECTORS

Each of executive Directors has entered into a service agreement for their appointment with the Company for a term of three years. Each of non-executive Director and INEDs has entered into letter of appointment for his appointment setting out the key terms and conditions of such appointment with the Company for an initial term of one year and thereafter shall continue yearly. Both service agreements and the letters of appointment set out the key terms and conditions of the appointment of the Directors. All Directors are subject to retirement by rotation and re-election at the annual general meeting of the Company (the "AGM") in accordance with the Second Amended and Restated Articles of Association of the Company (the "Articles of Association").

董事的委任、重選、輪值及退任

各執行董事已就其委任與本公司訂立任期為期三年的服務協議。各非執行董事及獨立非執行董事已就其委任與本公司訂立委任書，其中列明該委任的主要條款及條件，初步任期為期一年，其後每年續約。服務協議及委任書均載列委任董事的主要條款及條件。根據經第二次修訂及重訂之本公司組織章程細則(「組織章程細則」)，所有董事均須於本公司股東週年大會(「股東週年大會」)上輪值退任及重選連任。

According to Article 108(a)-(b) of the Articles of Association, at each AGM one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. The Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any Director who has not been subject to retirement by rotation in the three years preceding the AGM shall retire by rotation at such AGM. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.

根據組織章程細則第108(a)至(b)條，於每屆股東週年大會上，三分之一的在任董事(或倘若董事人數並非三或三的倍數，則最接近而不少於三分之一)須輪值退任，惟每位董事(包括按指定任期獲委任者)須最少每三年輪值退任一次。輪值退任之董事須包括(就必須達到所規定數目而言)任何願意退任且不會重選連任之董事。任何股東週年大會前三年並無輪值退任之董事須在該股東週年大會上輪值退任。任何其他如此退任之董事須為自彼上次獲重選連任或獲委任後任期最長之董事，但若多位董事上次乃於同一日獲重選連任，則以抽籤決定須退任之董事(除非該等董事之間另有協定者則作別論)。

APPOINTMENT, RE-ELECTION, ROTATION AND RETIREMENT OF DIRECTORS *(Continued)*

According to Article 112 of the Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office only until the first general meeting of the Company after his appointment and be subject to re-election at such meeting. Any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following AGM and shall then be eligible for re-election. Any Director appointed under the Article of Association shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at an annual general meeting.

董事的委任、重選、輪值及退任*(續)*

根據組織章程細則第112條，獲董事會委任以填補臨時空缺的任何董事，其任期僅直至其委任後本公司首屆股東大會止，並可於有關大會上重選連任。獲董事會委任以出任現任董事會新增成員的任何董事僅任職至下屆股東週年大會為止，並合資格重選連任。於股東週年大會上決定輪值退任的董事人選或人數時，不得考慮根據組織章程細則獲委任的任何董事。

CONTINUOUS PROFESSIONAL DEVELOPMENT OF DIRECTORS

During the Review Year, according to the records provided by the Directors, the participation by each Director in the continuous professional development ("CPD") was recorded as follows:

董事的持續專業發展

於回顧年度，根據董事所提供的記錄，各董事參與持續專業發展(「持續專業發展」)的記錄如下：

Mr. Lin Ho Man, Mr. Tsang Wing Fung, Mr. Koh Lee Huat, Mr. Cheng Yiu Mo, Mr. Lim Kai Jia Kesley, Mr. Siu Man Ho Simon and Mr. Cheung Kwok Yan Wilfred participated in CPD activities by reading materials covering topics including review of corporate governance code and related Listing Rules.

連浩民先生、曾榮峰先生、許利發先生、鄭耀武先生、林凱佳先生、蕭文豪先生及張國仁先生通過閱讀涵蓋以下主題的材料參與持續專業發展活動，該等主題包括審查企業管治守則及相關上市規則。

Prof. Pong Kam Keung participated in CPD activities by attending training/seminars and/or reading articles/journals covering topics including review of CG Code and related Listing Rules.

龐錦強教授通過參加培訓／研討會及／或閱讀有關主題的文章／期刊參與持續專業發展活動，該等主題包括審查企業管治守則及相關上市規則。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules as the code of conduct regarding securities transactions by Directors. Having made specific enquiries with all Directors, all Directors have confirmed that they fully complied with the Model Code during the Review Year.

董事進行證券交易的標準守則

本公司已採納上市規則附錄10所載上市發行人董事進行證券交易的標準守則(「標準守則」)作為董事進行證券交易的操守守則。向全體董事作出具體查詢後，全體董事已確認，彼等於回顧年度內一直全面遵守標準守則。

BOARD COMMITTEES

The Board established three Board committees, namely the Audit Committee, the Remuneration Committee and the Nomination Committee with written terms of reference. All of these Board Committees are chaired by INEDs to oversee their respective functions set out below, and to report to the Board on their decisions or recommendations by circulating the minutes of the committee meetings to all Board members. The terms of reference of each of the Board committees have been published on the websites of the Company (hke.holdings) and the Stock Exchange (www.hkexnews.hk). To provide independent views and input to the Board, the Board has adopted the following arrangements: (i) each committee or committee member is authorised to hire outside consultants or experts for independent professional advice at the Company's expense to discharge their responsibilities, where necessary; and (ii) most of the committee members in each Board committee are independent non-executive Directors. The Board is responsible for the review of the implementation of such arrangements on an annual basis.

董事委員會

董事會已成立三個董事委員會，即審核委員會、薪酬委員會及提名委員會，並制定書面職權範圍。所有董事委員會均由獨立非執行董事擔任主席，以監督其各自之職能(載於下文)，並藉向全體董事會成員傳閱委員會會議的會議記錄，以向董事會匯報其作出之決策或推薦建議。各董事委員會的職權範圍已於本公司網站(hke.holdings)及聯交所網站(www.hkexnews.hk)公佈。為向董事會提供獨立意見及貢獻，董事會已採納以下安排：(i)如有需要，各委員會或委員會成員獲授權僱用外聘顧問或專家尋求獨立專業意見，費用由本公司承擔，以履行其職責；及(ii)各董事委員會的大部分委員會成員為獨立非執行董事。董事會負責每年審閱該等安排的執行情況。

Remuneration Committee

The Company established the Remuneration Committee with written terms of reference in compliance with the CG Code. The Remuneration Committee comprises three INEDs, namely Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Cheung Kwok Yan Wilfred. The Remuneration Committee is chaired by Mr. Siu Man Ho Simon.

薪酬委員會

本公司已遵照企業管治守則成立薪酬委員會並制定書面職權範圍。薪酬委員會由三名獨立非執行董事(即蕭文豪先生、龐錦強教授及張國仁先生)組成。蕭文豪先生為薪酬委員會主席。

BOARD COMMITTEES *(Continued)*

董事委員會*(續)*

Remuneration Committee *(Continued)*

薪酬委員會*(續)*

The primary duties and functions of the Remuneration Committee are to make recommendations to the Board on the establishment of a formal and transparent procedure for developing remuneration policy; and on the Company's policy and structure for all Directors' and senior management's remuneration and on the remuneration of non-executive Directors. According to the remuneration policy of the Company, the Directors are remunerated with reference to their respective duties and responsibilities of the Company, the Company's performance, other companies in the industry in which the Group operates and current market practice. The Remuneration Committee adopted the model under the CG Code to make recommendations to the Board on the remuneration packages of individual executive Directors and senior management.

薪酬委員會的主要職責及職能為就制定薪酬政策建立正式及透明的程序；及就本公司全體董事及高級管理層的薪酬政策及架構以及非執行董事的薪酬向董事會作出推薦建議。根據本公司的薪酬政策，董事之薪酬乃經參考彼等各自於本公司之職務及職責、本公司表現、本集團營運所在行業的其他公司及當前市場慣例釐定。薪酬委員會採納企業管治守則項下的標準，就各執行董事及高級管理層的薪酬待遇向董事會作出推薦建議。

During the Review Year, the Remuneration Committee reviewed and made recommendations to the Board on the Company's remuneration policy and structure; the remuneration packages of the Directors and the senior management of the Group, all disclosure statements in relation to the Remuneration Committee in the annual and interim reports of the Company, revised the terms of reference of the Remuneration Committee. The Remuneration Committee reviewed and approved the matters regarding the grant of share options under the share option scheme adopted by the Company to Directors and senior management, including the purpose of such scheme, the benefits brought to the Group and other matters relating to Chapter 17 of the Listing Rules. The Remuneration Committee also assessed the performance of executive Directors and approved the terms of executive Directors' service contract (if any).

於回顧年度，薪酬委員會就本公司的薪酬政策及架構、董事及本集團高級管理層的薪酬待遇、本公司年報及中期報告中與薪酬委員會有關的所有披露聲明作出審查，並向董事會作出推薦建議，修訂薪酬委員會的職權範圍。薪酬委員會已審閱及批准有關本公司採納之購股權計劃項下向董事及高級管理層授出購股權的事項，包括該計劃目的、為本集團帶來的利益及其他與上市規則第17章有關的事宜。薪酬委員會亦評估執行董事的表現及批准執行董事服務合約的條款(如有)。

Details of emoluments of the Directors for the year ended 30 June 2023 are disclosed in Note 13 to the Financial Statements.

有關截至2023年6月30日止年度董事酬金的詳情於財務報表附註13披露。

Nomination Committee

提名委員會

The Company established the Nomination Committee with written terms of reference in compliance with the CG Code. The Nomination Committee comprises three INEDs, namely Prof. Pong Kam Keung, Mr. Cheung Kwok Yan Wilfred and Mr. Siu Man Ho Simon. The Nomination Committee is chaired by Prof. Pong Kam Keung.

本公司已遵照企業管治守則成立提名委員會並制定書面職權範圍。提名委員會由三名獨立非執行董事(即龐錦強教授、張國仁先生及蕭文豪先生)組成。龐錦強教授為提名委員會主席。

The primary duties of the Nomination Committee are reviewing the structure, size and composition of the Board, considering inter alia the skills, knowledge and experience of the Board as a whole, identifying qualified individuals to become members of the Board, assessing the independence of INEDs and making recommendations to the Board on the appointment or re-appointment of Directors.

提名委員會的主要職責為審閱董事會架構、規模及組成、考慮(其中包括)董事會整體技術、知識及經驗、物色合資格成為董事會成員的人選、評估獨立非執行董事之獨立性並就董事委任或重新委任向董事會作出推薦建議。

BOARD COMMITTEES *(Continued)*

Nomination Committee *(Continued)*

According to the nomination policy of the Company, the Nomination Committee assists the Board in making recommendations to the Board on the appointment and re-appointment of Directors and the succession planning for Directors. When making recommendations regarding the appointment of any proposed candidate to the Board or re-appointment of any existing member(s) of the Board, the Nomination Committee shall consider a variety of factors including but not limited to (i) reputation for integrity; (ii) accomplishment, experience and reputation in the relevant industry and other relevant sectors; (iii) commitment in respect of sufficient time, interest and attention to the Company's business; (iv) diversity in all aspects, including but not limited to gender, age, cultural and educational background, experience (professional or otherwise), skills and knowledge; (v) the ability to assist and support management and make significant contributions to the Company's success; and (vi) compliance with the criteria of independence as prescribed under Rule 3.13 of the Listing Rules for the appointment of an INED.

The secretary of the Nomination Committee shall invite nominations of candidates from Board members (if any), for consideration by the Nomination Committee. The Nomination Committee may also nominate candidates for its consideration. In the context of appointment of any proposed candidate to the Board, the Nomination Committee shall undertake adequate due diligence in respect of such individual and make recommendations for the Board's consideration and approval. In the context of re-appointment of any existing member(s) of the Board, the Nomination Committee shall make recommendations to the Board for its consideration and recommendation, for the proposed candidates to stand for re-election at a general meeting.

During the Review Year, the Nomination Committee reviewed the nomination procedures, process and criteria adopted by the Nomination Committee to select and recommend candidates for directorship during the year. The Nomination Committee also reviews the structure, size and composition of the Board, all disclosure statements in relation to the Nomination Committee in the annual and interim reports of the Company, the terms of reference of the Nomination Committee and assessed the independence of INEDs and the nomination policy.

董事委員會*(續)*

提名委員會*(續)*

根據本公司的提名政策，提名委員會協助董事會就董事的委任及重新委任以及董事的繼任計劃向董事會提出推薦建議。在就委任任何擬議的董事會候選人或重新委任現有的董事會成員提出推薦建議時，提名委員會應考慮多種因素，包括但不限於(i)誠信的聲譽；(ii)在相關行業及其他相關領域的成就、經驗及聲譽；(iii)對本公司業務投放足夠的時間、興趣及關注的承諾；(iv)各方面的多樣性，包括但不限於性別、年齡、文化及教育背景、經驗(專業或其他方面)、技能及知識；(v)協助及支持管理並為本公司的成功做出重大貢獻的能力；及(vi)遵守上市規則第3.13條就委任獨立非執行董事所規定的獨立性標準。

提名委員會秘書應邀請董事會成員的候選人提名(如有)，由提名委員會審議。提名委員會亦可提名候選人進行審議。在委任任何擬議的董事會候選人的情況下，提名委員會應對該等人士進行充分的盡職調查，並提出推薦建議，供董事會審議及批准。在重新委任任何董事會現有成員的情況下，提名委員會應向董事會提出推薦建議，以供其審議及推薦，以使擬議的候選人在股東大會上重選連任。

於回顧年度內，提名委員會審閱由提名委員會採納的提名程序、過程及準則，以挑選並推薦候選人於年內擔任董事。提名委員會亦審閱董事會的架構、規模及組成、本公司年報及中期報告中與提名委員會有關的所有披露聲明、提名委員會的職權範圍，並評估獨立非執行董事的獨立性及提名政策。

BOARD COMMITTEES *(Continued)*

Audit Committee

The Company established the Audit Committee with written terms of reference in compliance with the CG Code. The Audit Committee comprises three INEDs, namely Mr. Cheung Kwok Yan Wilfred, Prof. Pong Kam Keung and Mr. Siu Man Ho Simon. The Audit Committee is chaired by Mr. Cheung Kwok Yan Wilfred.

The primary duties of the Audit Committee are to review the risk management and internal control systems, the Group's financial and accounting policies and practices and the financial statements and reports of the Company; approve the terms of engagement of the auditor, and discuss the scope of audit work with the auditor. The Audit Committee is also responsible for (i) developing and reviewing the Company's policies and practices on corporate governance; (ii) reviewing the Company's compliance with the CG code and disclosure in the corporate governance report; and (iii) reviewing and monitoring the training and continuous professional development of Directors and senior management, monitoring the Company's policies and practices on compliance with legal and regulatory requirements; and etc.

During the Review Year, the Audit Committee reviewed the accounting principles and practices adopted by the Group with the management and the Company's auditor; discussed auditing, internal control and financial reporting matters including the audited financial statements and unaudited interim financial statements, reviewed the compliance with the CG Code, the disclosures in the corporate governance report, the Company's policies and practices on corporate governance, risk management and internal control systems and procedures, the terms of reference of the Audit Committee, and reviewed and discussed the audit plan of the Company.

董事委員會*(續)*

審核委員會

本公司已遵照企業管治守則成立審核委員會並制定書面職權範圍。審核委員會由三名獨立非執行董事(即張國仁先生、龐錦強教授及蕭文豪先生)組成。張國仁先生為審核委員會主席。

審核委員會的主要職責為審閱風險管理及內部控制系統、本集團之財務及會計政策及常規以及本公司財務報表及報告，批准核數師的委聘條款，及與核數師討論審核工作的範圍。審核委員會亦負責(i)制定及審閱本公司之企業管治政策及常規；(ii)審閱本公司企業管治守則合規情況及企業管治報告披露情況；及(iii)審閱及監督董事及高級管理層的培訓及持續專業發展，監督本公司遵守法律及監管規定的政策及常規等。

於回顧年度內，審核委員會與管理層及本公司的核數師一起審閱本集團採納的會計原則及慣例，討論審計、內部控制及財務報告事項，包括經審核的財務報表及未經審核的中期財務報表，審查企業管治守則的遵守情況、企業管治報告的披露、本公司有關企業管治的政策及常規、風險管理及內部控制系統及程序、審核委員會的職權範圍，以及審查並討論本公司的審核計劃。

CORPORATE GOVERNANCE FUNCTION

The Board (including independent non-executive Directors) shall be responsible for developing, reviewing and/or monitoring the policies and practices on corporate governance of the Company annually, carrying out training and continuous professional development of Directors and senior management, and reviewing and monitoring compliance with policies and practices in legal and regulatory requirements of the Company. The Board has performed the above-mentioned corporate governance functions and this corporate governance report has been reviewed by the Board in discharge of its corporate governance functions.

企業管治職能

董事會(包括獨立非執行董事)負責每年制定、審閱及／或監察本公司企業管治的政策及常規，對董事及高級管理層進行培訓及持續專業發展，以及審閱及監察本公司在遵守法律及監管規定方面的政策及常規等。董事會已履行上述企業管治職能，且就履行企業管治職能已審閱此企業管治報告。

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for overseeing the preparation of the financial statements which give a true and fair view of the financial position of the Group on a going concern basis and which are in compliance with the relevant accounting standard and principles, applicable laws and disclosure provisions of the Listing Rules. The Directors are not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Group's ability to continue as a going concern.

董事對財務報表的責任

董事確認彼等有責任監督編製財務報表以按持續經營基準真實及公平地反映本集團的財務狀況並遵守相關會計準則及原則、適用法律及上市規則的披露條文。董事並不知悉任何與可能對本集團持續經營能力構成重大疑問的事件或情況有關的重大不確定因素。

AUDITOR AND THEIR REMUNERATION

As disclosed in the announcement dated 31 July 2023 of the Company, RSM Hong Kong ("RSM") have tendered their resignation as the auditor of the Company and ZHONGHUI ANDA CPA Limited ("Zhonghui Anda") was appointed as the auditor of the Company with effect from 31 July 2023. Zhonghui Anda, are responsible for the preparation of the financial statements of the Group for the year ended 30 June 2023. During the Review Year, remuneration paid and payable to the former auditor of the Company are approximately S$Nil for annual audit fee and S$20,867 for non-audit services.

The statement of the auditor of the Company about their reporting responsibilities on the Group's financial statements for the Review Year is set out in the section "Independent Auditor's Report" of this report. During the Review Year, remuneration paid and payable to the auditor of the Company are approximately S$226,063 for annual audit fee and S$Nil for non-audit services.

核數師及其薪酬

誠如本公司日期為2023年7月31日的公告所示，羅申美會計師事務所(「羅申美」)已辭任本公司核數師，而中匯安達會計師事務所有限公司(「中匯安達」)獲委任為本公司核數師，自2023年7月31日起生效。中匯安達負責編製本集團截至2023年6月30日止年度財務報表。於回顧年度內，已付及應付本公司前核數師的薪酬約零新加坡元為年度核數費用，而非核數服務則為20,867新加坡元。

本公司核數師就其對本集團於回顧年度財務報表的申報責任的聲明載於本報告「獨立核數師報告」一節。於回顧年度內，已付及應付本公司核數師的薪酬約226,063新加坡元為年度核數費用，而非核數服務則為零新加坡元。

DIVERSITY

多元化

Board Diversity Policy

董事會成員多元化政策

The Company adopted a board diversity policy (the "Policy") which sets out the approach to achieve and maintain diversity, in order to enhance the effectiveness of the Board.

本公司採納董事會成員多元化政策(「政策」),當中載有實現及維持多元化的方法以確保提升董事會效能。

Pursuant to the Policy, the Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to gender, age, cultural and education background, ethnicity, professional experience, skills, knowledge and length of service. The Board will review the implementation and effectiveness of such objectives annually to ensure their appropriateness and that progress is made towards achieving these objectives.

根據政策,本公司透過考慮多項因素,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,尋求達致董事會成員多元化。董事會將每年檢討該等目標的執行情況及成效,以確保其適當性及確定達致該等目標的進度。

As to gender diversity, the Board currently has eight male Directors. The Company targets to appoint at least one female Director no later than 31 December 2024 to achieve gender diversity in the Board in compliance with the requirements under the Listing Rules. The Nomination Committee will deploy various channels for identifying suitable director candidates to the Board to achieve gender diversity, including referral from the Directors, Shareholders, management, advisors and external executive search firms or internal promotion.

就性別多元化而言,董事會現有八名男性董事。本公司擬於2024年12月31日前委任至少一名女性董事,以符合上市規則董事會成員性別多元化之規定。提名委員會將運用不同渠道,包括經董事、股東、管理層、顧問及外部獵頭公司轉介或內部升遷,物色合適董事候選人加入董事會,以達致性別多元化。

The Board and the Nomination Committee will review the implementation and effectiveness of the Policy at least annually. The Nomination Committee will make recommendations on any proposed changes to the Board for the Board's review and approval to ensure its continued appropriateness and effectiveness. For recruiting potential successors to the Board to achieve gender diversity, the Board will observe the internal guidelines which consist of a list of desirable skills, experience, qualifications, gender and perspectives which the candidate should have.

董事會及提名委員會將至少每年檢討政策的執行情況及有效性。提名委員會將就任何建議變動向董事會作出推薦建議,以供董事會審閱及批准,確保政策持續恰當有效。就招聘董事會潛在繼任人以達致性別多元化而言,董事會將遵守內部指引,包括一份清單,當中載列候選人應具備之所需技能、經驗、資格、性別及觀點。

DIVERSITY *(Continued)*

Board Diversity Policy *(Continued)*

Set out below is the composition of the Board in terms of diversity.

多元化(*續*)

董事會成員多元化政策(*續*)

董事會的多元化層面組成載列如下。

Name 姓名	Lin Ho Man 連浩民	Tsang Wing Fung 曾榮峰	Koh Lee Huat 許利發	Cheng Yiu Mo 鄭耀武	Lim Kai Jia Kesley 林凱佳	Siu Man Ho Simon 蕭文豪	Cheung Kwok Yan Wilfred 張國仁	Pong Kam Keung 龐錦強
Gender **性別**	M 男性	M 男性	M 男性	M 男性	M 男性	M 男性	M 男性	M 男性
Age **年齡**	31 31	37 37	53 53	59 59	27 27	49 49	43 43	61 61

Workforce Diversity

The Group aims to provide a diversified working environment for the workforce and expects to have a higher gender diversity on the workforce level. Set out below is the table summarising the gender diversity ratio among the workforce (including the senior management):

員工多元化

本集團旨在為員工提供多元化的工作環境及預期員工層面具有更高的性別多元化水平。下表概述員工(包括高級管理層)的性別多元化比率：

Employees	僱員	As at 30 June 2023 於2023年6月30日 Number 人數	Proportion (%) 比例(%)
Male	男性	**107**	**72**
Female	女性	**32**	**28**
Total	總計	**139**	**100**

The Group has been hiring employees in the market based on suitable qualifications and relevant experience for each position being sourced. As an equal opportunity employer, the Group hires and promotes both female and male genders as a consistent policy in the talent pipeline. Further details of the Group's gender diversity in workforce are set out under the section headed "Environmental, Social and Governance Report."

本集團一直就各職位所需的合適資格及相關經驗於市場上招聘僱員。作為提供平等機會的僱主，本集團以聘用及提拔女性及男性為其人才選聘的一貫政策。有關本集團員工性別多元化的進一步詳情載列於「環境、社會及管治報告」一節內。

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

The Company has taken out Directors' and officers' liability insurance for its Directors. The insurance covers the corresponding costs, charges, expenses and liabilities for any legal action against them arising out of corporate activities.

董事及高級職員責任保險

本公司已為其董事購買董事及高級職員責任保險。該等保險保障了彼等因公司活動而面臨任何法律行動的相應成本、費用、開支及責任。

RISK MANAGEMENT AND INTERNAL CONTROL

The Company is aiming to develop a good risk management and internal control system for managing operational and financial risks. The Board acknowledges its responsibility for maintaining sound and effective risk management and internal control systems, and reviewing their effectiveness in order to safeguard the interests of the Shareholders and the assets of the Company against unauthorised use or disposition, ensuring maintenance of proper books and records for the provision of reliable financial information, and ensuring compliance with the relevant rules and regulations.

Risk management and internal control system are reviewed on an annual basis by engaging an external internal control reviewer that works closely with management team of the Company in improving any material deficiency in control. The management of the Company reviews and assesses the risk management and internal control system of the Company on a regular basis by meeting regularly to discuss possible improvements to any internal control process, whenever it is necessary, and to identify, evaluate and manage significant risks and resolve internal control defects. The review covers material controls, including financial, operational and compliance control. Any material non-compliance or failures in internal controls and recommendation for its improvements will be reported to the Audit Committee. The management of the Company will also study the findings and recommendations from the external auditor and the internal control reviewer to ensure continuous improvements in the internal control processes. The Directors, senior management and staff of the Company work very closely together, so that the Directors and senior management will be able to monitor closely the effectiveness of the internal controls. The Group's risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

風險管理及內部控制

本公司打算制定一個良好的風險管理及內部控制系統以管理經營及財務風險。董事會確認其有責任維持風險管理及內部控制系統健全有效及檢討其成效以保障股東權益並確保本公司資產不會在未經授權情況下使用或處置、確保妥為保管提供可靠財務資料的賬簿及記錄及確保遵守相關規則及法規。

本公司每年委聘外聘內部控制審閱人審閱風險管理及內部控制系統，該外聘內部控制審閱人與本公司管理團隊在改善任何重大控制缺陷方面展開密切合作。本公司管理層透過定期舉行會議討論任何內部控制流程的可能改善措施(如有必要)及識別、評估及管理重大風險及解決內部控制缺陷，定期審閱及評估本公司的風險管理及內部控制系統。審閱涵蓋財務、經營及合規控制等重大控制。任何內部控制的重大不合規或故障及其改善建議將向審核委員會報告。本公司管理層亦會研究外聘核數師及內部控制審閱人的發現及推薦建議，以確保持續改善內部控制流程。在董事、本公司高級管理層及員工共同緊密合作下，使董事及高級管理層將能夠緊密監察內部控制的效力。本集團的風險管理及內部控制系統旨在管理而非消除未能實現業務目標的風險，且僅可就避免重大失實陳述或損失提供合理而非絕對的保證。

RISK MANAGEMENT AND INTERNAL CONTROL *(Continued)*

風險管理及內部控制*(續)*

The procedures and internal controls of the Company for handling and dissemination of inside information include conducting affairs of the Company with close regard to the Guidelines on Disclosure of Inside Information published by Securities and Futures Commission and the Listing Rules and reminding Directors and employees of the Group regularly about due compliance with all polices regarding inside information.

本公司處理及發佈內幕消息的程序及內部控制包括嚴格遵守證券及期貨事務監察委員會頒佈之內幕消息披露指引及上市規則開展本公司事務並定期提醒董事及本集團僱員妥為遵守有關內幕消息的所有政策。

During the Review Year, risk management and internal control systems have been reviewed by engaging an external professional adviser with the management of the Company and the Board had reviewed the effectiveness of the Group's risk management and internal control systems and considered the Group's risk management and internal control systems are effective and adequate.

於回顧年度內，一名外部聘請的專業顧問連同本公司管理層已審查風險管理及內部控制系統，且董事會已檢討本集團風險管理及內部控制系統的成效，並認為本集團的風險管理及內部控制系統為有效及充足。

The Company does not have an internal audit function. The Company is currently of the view that there is no immediate need to set up an internal audit function in light of the Group's simple corporate and operation structure. Review on the need for an internal audit function will be performed on an annual basis.

本公司並無內部審核職能。本公司目前認為鑒於本集團的企業及營運架構簡單，故並無設立內部審核職能的即時需要。本公司將每年檢討設立內部審核職能的需要。

The Company adopted the whistleblowing policy and established policies that promote and support anti-corruption laws and regulations. Please refer to the Environmental, Social and Governance Report in this report for more details.

本公司採納了舉報者政策，並制定了促進及支持反貪污法律及法規的政策。更多詳情請參閱本報告環境、社會及管治報告。

COMPANY SECRETARY

Mr. Yip Chi Keung, the company secretary of the Company (the ''Company Secretary''), is employed on a full time basis and has taken no less than 15 hours of the relevant professional training during the Review Year. The Company Secretary coordinates and supplies information to the Directors. The Company Secretary ensures that Board procedures and all applicable rules and regulations are complied with for all Board meetings. Please refer to the section headed ''Biography of Directors and Senior Management'' in this report for his biographical information.

Under the CG Code, the Board is responsible for approving the selection, appointment or dismissal of the company secretary of the Company. The Company Secretary should report to the Chairman. All Directors should have access to the advice or services of the Company Secretary to ensure the Board procedures, and all applicable laws, rules and regulations, are followed.

SHAREHOLDERS' RIGHTS

Pursuant to the Articles of Association, the Board may, whenever it thinks fit, convene an extraordinary general meeting. Extraordinary general meetings shall also be convened on the requisition of one or more Shareholders, at the date of deposit of the requisition, not less than one tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the Company Secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition. Such meeting shall be held within two months after the deposit of such requisition. If within 21 days of such deposit, the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner.

The Shareholders who wish to move a resolution may request the Company to convene a general meeting following the procedures set out in the preceding paragraph. The written requisition should be signed by the requisitionists and deposited at the Company's principal place of business in Hong Kong set out in the section headed "Corporate Information" of this report, specifying the Shareholders' contact details and the resolution intended to be put forward at general meeting.

公司秘書

葉智強先生為本公司之公司秘書(「公司秘書」),彼為全職僱員及於回顧年度已接受不少於15小時之相關專業培訓。公司秘書向董事協調及提供資料。公司秘書確保董事會程序及所有董事會會議均符合所有適用規則及法規。有關葉先生的履歷資料請參閱本報告「董事及高級管理層履歷」一節。

根據企業管治守則,董事會負責批准本公司公司秘書的遴選、委任或解聘。公司秘書應向主席匯報。所有董事均應獲得公司秘書的意見或服務,以確保遵守董事會程序以及所有適用法律、規則及法規。

股東權利

根據組織章程細則,當董事會認為合適時,可召開股東特別大會。股東特別大會亦須在一名或以上於遞交要求當日有權於股東大會投票的本公司繳足股本不少於十分之一的股東要求下召開。有關要求須以書面向董事會或公司秘書提出,述明要求董事會召開股東特別大會以處理該要求內訂明的任何事項。該大會應於遞呈該要求後兩個月內舉行。若遞呈後21日內,董事會未有推進召開該大會,則遞呈要求人士可自行以相同方式召開大會。

欲動議一項決議案的股東可按前段所載程序要求本公司召開股東大會。該書面要求須由遞呈要求人士簽署,並遞呈至本公司於香港的主要營業地點(載於本報告之「公司資料」一節),列明股東的詳細聯絡方式及擬於股東大會上提出的決議案。

SHAREHOLDERS' RIGHTS *(Continued)*

For including a resolution to propose a person for election as a Director at general meeting, the Shareholders are requested to follow the Articles of Association. A notice in writing of the intention to propose that person for election as a Director and notice in writing by that person of his willingness to be elected shall have been lodged at the Company's principal place of business in Hong Kong or at the Hong Kong branch share registrar and transfer office of the Company. The period for lodgment of the notices required under the Article of Association will commence no earlier than the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven days prior to the date of such general meeting and the minimum length of the period during which such notices to the Company may be given will be at least seven days. The written notice must state that person's biographical details as required by Rule 13.51(2) of the Listing Rules. The procedures for the Shareholders to propose a person for election as a Director are posted on the Company's website.

The Shareholders should direct their questions about their shareholdings to the Company's branch share registrar and transfer office in Hong Kong. The Shareholders and the investment community may at any time make a request for the Company's information to the extent such information is publicly available. The Shareholders and the investment community may also make enquiries to the Board by writing to the Company Secretary at the Company's principal place of business in Hong Kong at Unit 2414-2416, 24/F, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong.

INVESTOR RELATIONS

Significant Changes of the Constitutional Documents of the Company

At the AGM held on 29 November 2022, a special resolution was passed by the Shareholders to adopt the Articles of Association as the new Articles of Association. Details of the amendments were set out in the Company's circular dated 28 October 2022. The latest version of the Articles of Association is available on both the websites of the Company (hke.holdings) and the HKEX news of the Hong Kong Stock Exchange (www.hkexnews.hk).

股東權利*(續)*

就納入一項決議案以於股東大會上提名董事候選人士而言，股東須遵守組織章程細則。擬提名該人士競選董事之書面通知及該人士願意競選之書面通知應已遞呈至本公司香港主要營業地點或本公司之香港股份過戶登記分處。根據組織章程細則提交該等通知之期間須由不早於就該選舉寄發召開股東大會通知翌日起計，及不遲於該股東大會召開日期前七日結束，而向本公司發出該等通知之最短期間須為最少七日。書面通知須按上市規則第13.51(2)條列明該人士的履歷詳情。股東提名董事人選的程序乃於本公司網站刊登。

股東應向本公司的香港股份過戶登記分處提出彼等對其股權的疑問。股東及投資人士可隨時索求本公司的公開可得資料。股東及投資人士亦可透過致函公司秘書(地址為本公司於香港的主要營業地點：香港干諾道中168-200號信德中心招商局大廈24樓2414-2416室)向董事會提出疑問。

投資者關係

本公司章程文件的重大變動

於2022年11月29日舉行的股東週年大會上，股東通過特別決議案以採納組織章程細則作為新組織章程細則。修訂詳情載於本公司日期為2022年10月28日的通函。組織章程細則之最新版本登載於本公司網站(hke.holdings)及香港聯交所披露易網站(www.hkexnews.hk)。

INVESTOR RELATIONS *(Continued)*

Shareholders' Communication Policy

This objective of the Shareholders' communication is to ensure that the Shareholders, both individual and institutional, and the investment community at large, are provided with ready, equal and timely access to transparent, accurate, balanced and understandable information about the Company (including its financial performance, strategic goals and plans, material developments, governance and risk profile), in order to enable the Shareholders to exercise their rights in an informed manner, and to allow the Shareholders and the investment community to engage actively with the Company.

The Company has adopted a Shareholders' communication policy which includes channels for Shareholders to communicate their views on various matters affecting the Company, as well as steps taken to solicit and understand the views of Shareholders and stakeholders. Having reviewed the implementation and effectiveness of the Shareholders' communication policy conducted for the year ended 30 June 2023, the Company considers that the Shareholders' communication policy contributed to an effective communication between the Company and the Shareholders for the year ended 30 June 2023.

Information shall be communicated to the Shareholders and the investment community mainly through the Company's financial reports (interim and annual reports), AGM and other general meetings that may be convened as well as by making available all the disclosures submitted to the Stock Exchange and all its corporate communications and other corporate publications on the Company website and the Stock Exchange website. All press releases, newsletters and etc. issued by the Group will be made available on the Company website (hke.holdings) which provides an effective communication platform to the public and the Shareholders.

投資者關係*(續)*

股東通訊政策

股東通訊旨在確保股東，包括個人及機構及一般投資人士，均可適時取得相同、透明、準確、全面及容易理解的本公司資料(包括其財務表現、戰略目標及計劃、重大發展、管治及風險概況)，一方面使股東可在知情情況下行使權利，另一方面也讓股東及投資人士與本公司加強溝通。

本公司已採納一項股東通訊政策，包括股東就影響本公司的各種事宜交流意見的渠道，以及為徵求及了解股東及持份者的意見而採取的措施。經審閱截至2023年6月30日止年度股東通訊政策的執行情況及成效，本公司認為，截至2023年6月30日止年度，股東通訊政策促進了本公司與股東之間的有效溝通。

本公司向股東及投資人士傳達資訊的主要渠道為：本公司的財務報告(中期及年度報告)、股東週年大會及其他可能召開的股東大會；並將所有呈交予聯交所的披露資料，以及所有公司通訊及其他公司刊物登載於本公司網站及聯交所網站。本集團刊發的新聞稿、集團通訊等均會登載在本公司網站(hke.holdings)，該網站向公眾及股東提供有效的溝通平台。

The Directors are pleased to present this annual report together with the audited consolidated financial statements of the Group for Review Year ("Financial Statements"). This report of the Directors was approved by the Board on 28 September 2023.

董事欣然提呈本年報連同本集團於回顧年度之經審核綜合財務報表(「財務報表」)。本董事會報告於2023年9月28日獲董事會批准。

The Company was incorporated in the Cayman Islands with limited liability on 18 August 2017. The Company completed the corporate reorganisation (the "Reorganisation") on 2 March 2018 in preparation for the Listing, pursuant to which the Company became the holding company of its associated companies and subsequently comprising the Group. Details of the Reorganisation are set out in the section headed "History, Development and Reorganisation" in the Prospectus. The Shares were listed on the Stock Exchange on 18 April 2018 by way of share offer.

本公司於2017年8月18日在開曼群島註冊成立為有限公司。本公司於2018年3月2日完成企業重組(「重組」)以籌備上市，據此，本公司成為其聯營公司的控股公司，並隨後組成本集團。重組詳情載於招股章程「歷史、發展及重組」一節。股份藉股份發售方式於2018年4月18日在聯交所上市。

PRINCIPAL PLACE OF BUSINESS

主要營業地點

The head office and principal place of business of the Company in Hong Kong is located at Unit 2414-2416, 24/F, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong.

本公司香港總辦事處及主要營業地點位於香港干諾道中168-200號信德中心招商局大廈24樓2414-2416室。

PRINCIPAL ACTIVITIES

主要業務

The Company is an investment holding company. The principal activities of the subsidiaries of the Group are set out in Note 33 to the Financial Statements. The principal activities of its subsidiaries are the Engineering Business and the FinTech Platform Business.

本公司為一家投資控股公司。本集團附屬公司的主要業務載於財務報表附註33。其附屬公司的主要業務為工程業務及金融科技平台業務。

RESULTS AND BUSINESS REVIEW

The results of the Group for the Review Year are set out in the section headed "Consolidated Statement of Profit or Loss and Other Comprehensive Income" on page 118 in this report.

A review of the business of the Group for the Review Year, which includes a description of the principal risks and uncertainties facing the Group, an analysis using key financial performance indicators of the Group's business, particulars of important events affecting the Group that have occurred since the end of the Review Year, an indication of likely future developments in the Group's business, and discussion on the Company's environmental policies and performance and the relationships with its stakeholders, can be found in the sections headed "Chairman's Statement", "Management Discussion and Analysis", "Corporate Governance Report" and "Environmental, Social and Governance Report" in this report. The review forms part of this Directors' report.

業績及業務回顧

本集團於回顧年度之業績載於本報告第118頁「綜合損益及其他全面收益表」一節。

有關本集團於回顧年度的業務回顧，當中包括對本集團所面臨主要風險及不確定因素的描述、採用主要財務表現指標對本集團業務的分析、自回顧年度結束以來發生的影響本集團的重要事項詳情、本集團日後可能業務發展的指示，以及對本公司環境政策及表現及與其持份者的關係的討論，載於本報告「主席報告」、「管理層討論與分析」、「企業管治報告」及「環境、社會及管治報告」各節。有關回顧構成本董事會報告的一部分。

COMPLIANCE WITH LAWS AND REGULATIONS

During the Review Year, as far as the Directors are aware, the Company did not have any non-compliance with relevant laws and regulations that is material or systemic in nature.

遵守法律及法規

於回顧年度，據董事所悉，本公司概無任何違反相關法律法規的重大或系統性不合規行為。

PROPERTY, PLANT AND EQUIPMENT AND INVESTMENT PROPERTIES

Details of movements in the property, plant and equipment and investment properties of the Group during the Review Year are set out in Note 16 and Note 17 to the Financial Statements.

物業、廠房及設備以及投資物業

有關本集團於回顧年度的物業、廠房及設備以及投資物業變動詳情載於財務報表附註16及附註17。

SUBSIDIARIES

Particulars of the Company's principal subsidiaries during the Review Year are set out in Note 33 to the Financial Statements.

附屬公司

有關本公司主要附屬公司於回顧年度的詳情載於財務報表附註33。

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks and uncertainties facing the Group are set out in the section headed "Management Discussion and Analysis" in this report.

主要風險及不確定因素

本集團面臨的主要風險及不確定因素載於本報告「管理層討論與分析」一節。

SHARE CAPITAL

The Company's total issued share capital as at 30 June 2023 was 1,050,030,000 ordinary shares with par value of HK$0.01 per share.

Details of movements during the Review Year in the share capital of the Company are set out in Note 27 to the Financial Statements.

股本

本公司於2023年6月30日的已發行股本總數為1,050,030,000股每股面值0.01港元的普通股。

有關本公司於回顧年度的股本變動詳情載於財務報表附註27。

RESERVES

As at 30 June 2023, the Group's did not have any distributable reserve to Shareholders as calculated under the Companies Act under the Cayman Islands.

Details of movements in the reserves of the Group during the Review Year are set out in Note 28 to the Financial Statements in this report.

儲備

於2023年6月30日，本集團概無根據開曼群島公司法計算任何可供分派予股東的儲備。

有關本集團於回顧年度的儲備變動詳情載於本報告財務報表附註28。

IMPORTANT EVENT AFTER THE REVIEW YEAR

Change of Auditor

As disclosed in the announcement of the Company dated 31 July 2023, RSM resigned as the auditor of the Company with effect from 31 July 2023.

In the consideration of all relevant factors and the recommendations of the Audit Committee, Zhonghui Anda was appointed as the auditor of the Company with effect from 31 July 2023 to fill the casual vacancy following the resignation of RSM and to hold office until the conclusion of the forthcoming AGM of the Company.

Save as disclosed above, to the best knowledge of Directors, there were no important events affecting the Group which have occurred since 30 June 2023.

回顧年度後重要事項

更換核數師

誠如本公司日期為2023年7月31日之公告所披露，羅申美已辭任本公司核數師，自2023年7月31日起生效。

經考慮所有相關因素及經審核委員會推薦，中匯安達已獲委任為本公司核數師，自2023年7月31日起生效，以填補羅申美辭任後的臨時空缺，任期直至本公司應屆股東週年大會結束為止。

除上文披露者外，據董事所深知，自2023年6月30日，概無影響本集團的重要事項發生。

DIRECTORS

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

Executive Directors:

Mr. Lin Ho Man
Mr. Tsang Wing Fung
Mr. Koh Lee Huat

Non-executive Directors:

Mr. Cheng Yiu Mo
Mr. Lim Kai Jia Kesley

Independent non-executive Directors:

Mr. Cheung Kwok Yan Wilfred
Mr. Siu Man Ho Simon
Prof. Pong Kam Keung

In accordance with article 108 (a)-(b) of the Articles of Association, Mr. Tsang Wing Fung, Mr. Koh Lee Huat and Mr. Siu Man Ho Simon will retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming AGM.

The Company has received annual confirmations of independence from each of the independent non-executive Directors as required under Rule 3.13 of the Listing Rules. The Company considered all independent non-executive Directors to be independent.

Biographical information of the Directors and the senior management of the Group are set out on pages 17 to 24 of this report.

董事

於本財政年度及截至本報告日期的董事如下：

執行董事：

連浩民先生
曾榮峰先生
許利發先生

非執行董事：

鄭耀武先生
林凱佳先生

獨立非執行董事：

張國仁先生
蕭文豪先生
龐錦強教授

根據組織章程細則第108(a)至(b)條，曾榮峰先生、許利發先生及蕭文豪先生將於應屆股東週年大會上輪值退任及合資格並願意重選連任。

本公司已接獲各獨立非執行董事按上市規則第3.13條規定就其獨立性發出的年度確認書。本公司認為全體獨立非執行董事均屬獨立。

有關董事及本集團高級管理層的履歷資料載於本報告第17至24頁。

DIRECTORS' SERVICE CONTRACTS

Each of the executive Directors has entered into a service agreement with the Company for a term of three years unless terminated by not less than three months' notice in writing served by either party on the other.

Each of the non-executive Director and independent non-executive Directors has entered into an letter of appointment with the Company for a term of one year commencing from the Listing Date and thereafter shall continue year to year, unless terminated by not less than one month's notice in writing served by either party on the other.

None of the Directors, including those to be re-elected at the AGM, has a service agreement or letter of appointment with the Company or any of its subsidiaries which is not determinable by the employing company within one year without the payment of compensation (other than statutory compensation).

董事服務合約

各執行董事已與本公司訂立服務協議，為期三年，除非任何一方向另一方發出不少於三個月的書面通知予以終止。

各非執行董事及獨立非執行董事已與本公司訂立委任函，自上市日期起為期一年，其後須按年續約，除非任何一方向另一方發出不少於一個月的書面通知予以終止。

概無董事(包括將於股東週年大會上重選連任者)與本公司或其任何附屬公司訂有不可由僱主在一年內毋須支付賠償(法定賠償除外)而終止的服務協議或委任函。

DIVIDEND POLICY

The Company has adopted a dividend policy which sets forth the Company's approach when considering the payment of dividends and to allow Shareholders to participate in the Company's profits whilst retaining adequate reserves for the future growth of the Company and its subsidiaries and provided that the Group records profits and that the declaration and payment of dividends does not affect the normal operations of the Group.

In deciding whether to propose a dividend and in determining the dividend amount, the Board shall take into account, inter alia, the general financial condition of the Group, the capital and debt level of the Group, future cash requirements and availability for business operations, business strategies and future development needs, any restrictions on payment of dividends that may be imposed by the Group's lenders, the general market conditions, and any other factors that the Board deems appropriate.

股息政策

本公司已採納股息政策，其載列本公司在考慮派付股息以及讓股東分享本公司利潤之同時亦為本公司及其附屬公司未來增長保留足夠儲備的方針，前提為本集團錄得溢利，並且股息宣派及支付並不影響本集團的正常運營。

在決定是否建議宣派股息及釐定股息金額時，董事會須考慮(其中包括)本集團之整體財務狀況、本集團之資本及負債水平、未來現金需求以及業務經營、業務策略及未來發展需求之可用資金、本集團之貸方可能對支付股息施加的任何限制、整體市況，及董事會認為合適的任何其他因素。

DIVIDEND POLICY *(Continued)*

The payment of dividend by the Company is also subject to any restrictions under the Companies Law of the Cayman Islands and any other applicable laws, rule and regulations and the Articles of Association. The dividend policy will be reviewed by the Board from time to time and there can be no assurance that a dividend will be proposed or declared in any specific periods.

股息政策*(續)*

本公司支付的股息還受到開曼群島公司法以及任何其他適用的法律、規則及法規以及組織章程細則的任何限制。董事會將不時審查股息政策，且無法保證將在任何特定期間建議派付或宣派股息。

MANAGEMENT CONTRACTS

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

管理合約

於回顧年度，概無訂立或存在任何與本公司業務中全部或任何重大部分有關之管理及行政合約。

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

As at 30 June 2023, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("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 and short positions which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉

於2023年6月30日，董事及本公司最高行政人員於本公司或任何其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中，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的有關條文被當作或視為擁有的權益及淡倉)，或根據證券及期貨條例第352條須登記於該條所指登記冊內的權益及淡倉，或根據標準守則須知會本公司及聯交所的權益及淡倉如下：

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS *(Continued)*

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉*(續)*

(a) Long positions in the Shares

(a) 股份的好倉

Name of director 董事姓名	Nature of interest 權益性質	Number of Shares held 所持股份數目	Percentage of issued share capital *(Note 1)* 佔已發行股本百分比*(附註1)*
Mr. Lin Ho Man ("Mr. Lin") *(Note 2)* 連浩民先生(「連先生」)*(附註2)*	Interest in a controlled corporation 受控法團權益	568,000,000	54.09%
	Share options 購股權	1,050,000	0.09%
Mr. Tsang Wing Fung ("Mr. Tsang") 曾榮峰先生(「曾先生」)	Beneficial owner 實益擁有人	16,000,000	1.52%
	Share options 購股權	10,500,000	0.99%

Notes:

1. As at 30 June 2023, the total number of issued shares of the Company was 1,050,030,000.
2. 568,000,000 Shares are held by Flourish Nation which is owned as to 100% by Mr. Lin. By virtue of the SFO, Mr. Lin is deemed to be interested in the Shares held by Flourish Nation.

附註：

1. 於2023年6月30日，本公司的已發行股份總數為1,050,030,000股。
2. 568,000,000股股份由Flourish Nation持有，而Flourish Nation由連先生全資擁有。根據證券及期貨條例，連先生被視為於Flourish Nation持有的股份中擁有權益。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS *(Continued)*

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉*(續)*

(b) Long position in the shares of associated corporations

(b) 於相聯法團股份的好倉

Name of director 董事姓名	Name of associated corporation 相聯法團名稱	Nature of interest 權益性質	Number of shares held 所持股份數目	Percentage of interest in associated corporation 佔於相聯法團權益百分比
Mr. Lin *(Note 1)* 連先生*(附註1)*	Flourish Nation Flourish Nation	Beneficial owner 實益擁有人	1	100%

Note:

1. The Company is owned as to 54.09% by Flourish Nation. Flourish Nation is owned as to 100% by Mr. Lin.

附註：

1. 本公司由Flourish Nation擁有54.09%權益。Flourish Nation由連先生全資擁有。

Save as disclosed above, as at 30 June 2023, none of the Directors or chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were 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 are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文披露者外，於2023年6月30日，概無董事或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分部將須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例的有關條文被當作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條將須登記於該條所指登記冊內的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

主要股東於本公司股份及相關股份的權益及淡倉

As at 30 June 2023, the following persons or entities who had or were deemed or taken to have interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register maintained by the Company pursuant to Section 336 of the SFO were as follows:

於2023年6月30日，以下人士或實體於本公司股份及相關股份中擁有或被視為或當作擁有根據證券及期貨條例第XV部第2及第3分部須向本公司及聯交所披露的權益或淡倉，或根據證券及期貨條例第336條須記錄在本公司備存的登記冊的權益或淡倉如下：

Long positions in the Shares

於股份的好倉

Name of shareholder 股東姓名／名稱	Nature of interest 權益性質	Number of Shares held 所持股份數目	Percentage of issued share capital *(Note 1)* 佔已發行股本百分比*（附註1）*
Flourish Nation Flourish Nation	Beneficial owner 實益擁有人	568,000,000	54.09%
Mr. Lin *(Note 2)* 連先生*（附註2）*	Held by a controlled corporation 由受控法團持有	568,000,000	54.09%

Notes:

1. As at 30 June 2023, the total number of issued shares of the Company was 1,050,030,000.
2. Flourish Nation is owned as to 100% by Mr. Lin.

附註：

1. 於2023年6月30日，本公司的已發行股份總數為1,050,030,000股。
2. Flourish Nation由連先生全資擁有。

Save as disclosed above, as at 30 June 2023, the Company had not been notified of any persons or entities who had or were deemed or taken to have interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register maintained by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，於2023年6月30日，本公司並不知悉任何人士或實體於本公司股份或相關股份中擁有或被視為或當作擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露或須記錄於本公司根據證券及期貨條例第336條規定備存的登記冊內的權益或淡倉。

ARRANGEMENTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the Review Year was the Company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any body corporate.

收購股份或債權證的安排

於回顧年度內任何時間，本公司或其任何附屬公司概無訂立任何安排，以令董事可藉收購本公司或任何法人團體的股份或債權證而獲得利益。

DIRECTORS' INTERESTS IN TRANSACTION, ARRANGEMENT OR CONTRACTS OF SIGNIFICANCE

Save for the related party transactions disclosed in Note 29 to the Financial Statements, no transaction, arrangement or contract of significance to which the Company or any of its subsidiaries, or its holding company was a party and in which a Director or an entity connected with a Director had a material interests directly or indirectly subsisted at the end of the year or at any time during the Review Year.

董事於重大交易、安排或合約的權益

除財務報表附註29所披露的關聯方交易外，於年末或回顧年度內任何時間概無存續本公司或其任何附屬公司或其控股公司為訂約方而董事或與董事關連的實體於當中直接或間接擁有重大權益的任何重大交易、安排或合約。

CONTRACTS OF SIGNIFICANCE

Save as otherwise disclosed, no contract of significance to which the Company, its holding companies, or any of its subsidiaries was a party, and in which the controlling Shareholders' had a material interest, either directly or indirectly, subsisted at the end of the year or at any time during the Review Year.

重大合約

除另有披露者外，於年末或回顧年度內任何時間概無存續本公司、其控股公司或其任何附屬公司為訂約方而控股股東於當中直接或間接擁有重大權益的任何重大合約。

Save as otherwise disclosed, no contract of significance for the provision of services to the Company or any of its subsidiaries by a controlling Shareholder or any of its subsidiaries during the Review Year.

除另有披露者外，於回顧年度內概無訂立有關由控股股東或其任何附屬公司向本公司或其任何附屬公司提供服務的重大合約。

CONNECTED TRANSACTIONS OR RELATED PARTY TRANSACTIONS

During the Review Year, there were no connected transactions or continuing connected transactions of the Company as defined under Chapter 14A of the Listing Rules which were required to comply with any of the reporting, announcement or independent Shareholders' approval requirements under the Listing Rules.

關連交易或關聯方交易

於回顧年度，本公司並無進行上市規則第14A章所指須遵守上市規則項下的申報、公告或獨立股東批准規定的關連交易或持續關連交易。

Details of the significant related party transactions undertaken in the normal course of business are set out in the Note 29 to the Financial Statements.

於日常業務過程中進行的重大關聯方交易的詳情載於財務報表附註29。

COMPETING INTEREST

The controlling shareholders, the Directors and their respective close associates confirm that each of them does not have any interest in a business apart from the Group's business which competed or was likely to compete, directly or indirectly, with the Group's business during the Review Year.

競爭權益

控股股東、董事及其各自緊密聯繫人確認，於回顧年度，彼等各自概無於除本集團的業務以外與本集團業務曾直接或間接構成競爭或可能構成競爭的業務中擁有任何權益。

PERMITTED INDEMNITY PROVISIONS

Pursuant to the Articles of Association, every Director shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, shall or may incur or sustain by reason of any act done, concurred in or omitted in or about the execution of their duty, except such (if any) as they shall incur or sustain through their own fraud or dishonesty.

獲准彌償條文

根據組織章程細則規定，董事如於執行其各自的職務或關於執行職務而作出、同意或遺漏之任何行為將會或可能招致或蒙受訴訟、費用、收費、損失、損害及開支，其可就此從本公司的資產獲得全數彌償，確保免就此受損，惟因該等人士本身刻意欺詐或不忠誠而招致或蒙受損失者(如有)除外。

SHARE OPTION SCHEME

The then sole Shareholder conditionally approved and adopted a share option scheme on 15 March 2018 (the "Scheme"). The summary of the principal terms of the Scheme are listed below.

(a) Purpose of the Scheme

The purpose of the Scheme is to provide incentives or rewards to employees for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources.

(b) Participants of the Scheme

Pursuant to the Scheme, certain eligible participants including, among others, the Directors and employees of the Group may be granted options to subscribe for Shares.

購股權計劃

當時唯一股東於2018年3月15日有條件批准及採納一項購股權計劃(「該計劃」)。該計劃主要條款概述如下。

(a) 該計劃目的

該計劃旨在獎勵或回饋僱員對本集團所作出之貢獻，及／或使本集團得以招聘及挽留能幹之僱員以及吸納人才。

(b) 該計劃參與人

根據該計劃，若干合資格參與者(其中包括董事及本集團僱員)可能獲授購股權以認購股份。

SHARE OPTION SCHEME *(Continued)*

(c) Total number of Shares available for issue under the Scheme

The maximum number of Shares which may be issued upon the exercise of the options granted under the Scheme is 10% (i.e. 80,000,000 Shares) of the Shares in issue as at the Listing Date, representing approximately 7.62% of the total number of issued shares of the Company as at the date of this annual report.

The number of the options available for grant under the Scheme at the beginning and the end of the financial year ended 30 June 2023 were 55,496,190 Shares and 42,152,037 Shares, respectively (representing approximately 4.25% of the Company's weighted average number of issued Shares as at 30 June 2023).

(d) Maximum entitlement of each participant under the Scheme

Subject to the requirements under the Listing Rules relating to the grant of share options to the Directors, chief executive or substantial shareholders, unless approved by the Shareholders in a general meeting, the amount of Shares which can be awarded to a substantial Shareholder or an independent non-executive Director or their respective associates in the Scheme in the 12-month period up to and including the date of such grant for any particular aforementioned person in aggregate, is at maximum 0.1% of the Shares in issue. Other than that, the maximum entitlement of each eligible participant is that the total number of Shares issued and to be issued upon exercise of the outstanding options granted and to be granted to such grantee (including both exercised, cancelled and outstanding options) under the Scheme and other scheme(s) of the Group in any 12-month period must not exceed 1% of the issued share capital of the Company as at the date of grant.

(e) Time of exercise of share option

An option may be exercised in accordance with the terms of the Scheme at any time during a period as the Board may determine which shall not exceed ten years from the date of grant.

購股權計劃*(續)*

(c) 根據該計劃可供發行股份總數

根據該計劃因已授出之購股權獲行使而可能發行的股份最高數目為於上市日期已發行的股份之10%(即80,000,000股股份),相當於本年報日期本公司已發行股份總數約7.62%。

截至2023年6月30日止財政年度開始及結束時,根據該計劃可供授出購股權數目分別為55,496,190股股份及42,152,037股股份(相當於2023年6月30日本公司已發行股份加權平均數目約4.25%)。

(d) 根據該計劃各參與人可獲授權益上限

受上市規則有關向董事、最高行政人員或主要股東授出購股權的規定所限,除非於股東大會上獲股東批准,否則如根據該計劃向主要股東或獨立非執行董事或彼等各自聯繫人授出股份,股份數目上限合共為向上述任何特定人士授出股份當日(包括當日)前12個月內已發行股份之0.1%。除此之外,每名合資格參與者的配額上限為任何12個月期間根據該計劃及本集團其他計劃已或將向有關承授人授出未行使購股權(包括已行使、已註銷及未行使購股權)獲行使時已發行及將發行股份總數不得超過授出日期當日本公司已發行股本之1%。

(e) 行使購股權期限

購股權可於董事會釐定的某一期間內根據該計劃條款隨時獲行使,惟不得超過自授出日期起十年。

SHARE OPTION SCHEME *(Continued)*

(f) Vesting period of options under the Scheme

The Board may in its absolute discretion set a minimum period for which an option must be held before an option can be exercised.

(g) Time of acceptance and the amount payable on acceptance of the option

Upon acceptance of an offer for grant of option(s) under the Scheme, the participant shall pay HK$1.00 to our Company by way of consideration for the grant, which option(s) will be offered for acceptance for a period of 21 days from the date of grant.

(h) Basis for determination the exercise price

The exercise price for the Shares in respect of any particular option under the Scheme shall be such price as determined by the Board in its absolute discretion at the time of the grant of the relevant option but in any case the relevant exercise price shall not be less than the highest of (i) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheet on the date of the grant of the relevant option, which must be a trading day; (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five trading days immediately preceding the date of the grant of the relevant option; and (iii) the nominal value of a Share.

(i) The remaining life of the Scheme

Approximately 5 years (valid until 15 March 2028).

On 12 October 2021, the Company granted 19,300,000 share options ("Share Options A") to two Directors and employees with an exercise price of HK$0.45 per Share. On 24 January 2022, the Company granted 5,203,810 share options ("Share Options B") to employees with an exercise price of HK$1.25 per Share. Further on 21 April 2023, the Company granted 13,344,153 share options ("Share Options C") to two Directors and employees with an exercise price of HK$1.336 per Share and the closing price of Shares was HK$1.30 per Share immediately before the date on Share Options C have granted. 2,126,580 share options were exercised or forfeited during the year ended 30 June 2023. Details of accounting policies adopted for the share options are set out in Note 31 to the consolidated financial statements.

購股權計劃*(續)*

(f) 該計劃項下購股權之歸屬期

董事會可全權酌情設定在購股權可獲行使前必須持有購股權之最短期限。

(g) 接納購股權的期限及接納時應付款額

接納根據該計劃授出購股權之要約時，參與者須向本公司支付1.00港元作為獲授代價，而參與者可自授出日期起21日期間選擇接納有關購股權之要約。

(h) 行使價釐定基準

該計劃任何特定購股權的股份行使價須由董事會於授出有關購股權時全權酌情釐定，惟於任何情況下相關行使價不得少於以下三項的最高者：(i)股份於相關購股權授出日期(必須為交易日)在聯交所每日報價表所示的收市價；(ii)股份於緊接相關購股權授出日期前五個交易日在聯交所每日報價表所示的平均收市價；及(iii)股份面值。

(i) 該計劃尚餘的有效期

約5年(有效期直至2028年3月15日止)。

於2021年10月12日，本公司向兩名董事及僱員授出19,300,000份購股權(「購股權A」)，行使價為每股股份0.45港元。於2022年1月24日，本公司向僱員授出5,203,810份購股權(「購股權B」)，行使價為每股股份1.25港元。另於2023年4月21日，本公司向兩名董事及僱員授出13,344,153份購股權(「購股權C」)，行使價為每股股份1.336港元及於緊接購股權C授出日期前的股份收市價為每股股份1.30港元。截至2023年6月30日止年度，2,126,580份購股權已獲行使或沒收。獲採納有關購股權之會計政策詳情載於綜合財務報表附註31。

SHARE OPTION SCHEME *(Continued)*

The movement of share options of the Company under the Scheme for the year ended 30 June 2023 is presented as follows:

購股權計劃*(續)*

截至2023年6月30日止年度，該計劃項下之本公司購股權變動呈列如下：

Name and Category of participant 參與者名稱及類別	Date of Grant 授出日期	Exercise Period 行使期間	Exercise Price 行使價	Number of share options 購股權數目 Outstanding as at 1 July 2022 於2022年7月1日未獲行使	Granted during the period 期內授出	Exercised during the period *(Note 5)* 期內行使*(附註5)*	Lapsed during the period 期內失效	Outstanding as at 30 June 2023 於2023年6月30日未獲行使
Share Options A 購股權A								
Directors 董事								
Mr. Lin 連先生	12 October 2021 2021年10月12日	12 April 2023 to 11 October 2031 *(Note 1)* 2023年4月12日至2031年10月11日*(附註1)*	HK$0.45 0.45港元	800,000	–	–	–	800,000
Mr. Tsang 曾先生	12 October 2021 2021年10月12日	12 April 2023 to 11 October 2031 *(Note 1)* 2023年4月12日至2031年10月11日*(附註1)*	HK$0.45 0.45港元	8,000,000	–	–	–	8,000,000

SHARE OPTION SCHEME *(Continued)* 購股權計劃*(續)*

Name and Category of participant 參與者名稱及類別	Date of Grant 授出日期	Exercise Period 行使期間	Exercise Price 行使價	Number of share options 購股權數目 Outstanding as at 1 July 2022 於2022年7月1日未獲行使	Granted during the period 期內授出	Exercised during the period *(Note 5)* 期內行使*(附註5)*	Lapsed during the period 期內失效	Outstanding as at 30 June 2023 於2023年6月30日未獲行使
Employees 僱員	12 October 2021 2021年10月12日	12 April 2023 to 11 October 2031 *(Note 1)* 2023年4月12日至2031年10月11日*(附註1)*	HK$0.45 0.45港元	10,500,000	–	–	(1,500,000)	9,000,000
Share Options B 購股權B								
Employee A 僱員A	24 January 2022 2022年1月24日	24 January 2022 to 23 January 2032 *(Note 2)* 2022年1月24日至2032年1月23日*(附註2)*	HK$1.25 *(Note 5)* 1.25港元*(附註5)*	750,000	–	–	–	750,000
Other Employees 其他僱員	24 January 2022 2022年1月24日	24 January 2023 to 23 January 2032 *(Note 3)* 2023年1月24日至2032年1月23日*(附註3)*	HK$1.25 *(Note 5)* 1.25港元*(附註5)*	3,932,010	–	(30,000)	(446,580)	3,455,430

SHARE OPTION SCHEME *(Continued)* 購股權計劃*(續)*

Name and Category of participant 參與者名稱及類別	Date of Grant 授出日期	Exercise Period 行使期間	Exercise Price 行使價	Number of share options 購股權數目 Outstanding as at 1 July 2022 於2022年7月1日未獲行使	Granted during the period 期內授出	Exercised during the period *(Note 5)* 期內行使*(附註5)*	Lapsed during the period 期內失效	Outstanding as at 30 June 2023 於2023年6月30日未獲行使
Share Options C 購股權C								
Mr. Lin 連先生	21 April 2023 2023年4月21日	21 April 2024 to 20 April 2033 *(Note 4)* 2024年4月21日至2033年4月20日*(附註4)*	HK$1.336 1.336港元	–	250,000	–	–	250,000
Mr. Tsang 曾先生	21 April 2023 2023年4月21日	21 April 2024 to 20 April 2033 *(Note 4)* 2024年4月21日至2033年4月20日*(附註4)*	HK$1.336 1.336港元	–	2,500,000	–	–	2,500,000
Other Employees 其他僱員	21 April 2023 2023年4月21日	21 April 2024 to 20 April 2033 *(Note 4)* 2024年4月21日至2033年4月20日*(附註4)*	HK$1.336 1.336港元	–	10,594,153	–	(150,000)	10,444,153
Total 總計				23,982,010	13,344,153	(30,000)	(2,096,580)	35,199,583

SHARE OPTION SCHEME *(Continued)*

Notes:

(1) The options granted shall be vested after 18 months immediately following the grant date, exercise period begins after 18 months immediately following the grant date.

(2) One-third of the options shall be vested on the grant date, one-third of the options shall be vested on the first anniversary of the grant date, and one-third of the options shall be vested on the second anniversary of the grant date.

(3) One-third of the options shall be vested on the first anniversary of the grant date, one-third of options shall be vested on the second anniversary of the grant date, and one-third of the options shall be vested on the third anniversary of the grant date.

(4) One-third of the options shall be vested on the first anniversary of the grant date; one-third of the options shall be vested on the second anniversary of the grant date; and one-third of the options shall be vested on the third anniversary of the grant date.

(5) The weighted average closing price of the Company's shares immediately before the dates of exercise of the share options was HK$1.25 per share.

(6) No options were cancelled during the Review Year.

Please refer to Note 31 to the consolidated financial statements of this report for more details.

EQUITY-LINKED AGREEMENTS

Except for the Scheme disclosed above, no equity-linked agreement was entered into during the Review Year.

MAJOR SUPPLIERS AND CUSTOMERS

For the Review Year, the aggregate purchases attributable to the Group's largest supplier and the five largest suppliers in aggregate accounted for approximately 5.8% and 24.0% (2022: approximately 6.3% and 23.9%) respectively of the Group's total purchases.

Revenue attributable to the Group's largest customer and the five largest customers in aggregate accounted for approximately 33.2% and 69.2% (2022: approximately 41.8% and 83.7%) respectively of the Group's total revenue for the Review Year.

To the best of the Directors' knowledge, none of the Directors, their close associates or any Shareholders (which, to the best knowledge of the Directors, owned more than 5% of the Company's issued share capital) had any material beneficial interest in the Group's five largest customers or suppliers during the Review Year.

購股權計劃*(續)*

附註：

(1) 已授出的購股權須於緊接授出日期後18個月歸屬，行使期於緊接授出日期後18個月開始。

(2) 三分之一的購股權於授出日期予以歸屬；三分之一的購股權將於授出日期後第一週年當日予以歸屬；及三分之一的購股權將於授出日期後第二週年當日予以歸屬。

(3) 三分之一的購股權於授出日期後第一週年當日予以歸屬；三分之一的購股權將於授出日期後第二週年當日予以歸屬；及三分之一的購股權將於授出日期後第三週年當日予以歸屬。

(4) 三分之一的購股權於授出日期後第一週年當日予以歸屬；三分之一的購股權將於授出日期後第二週年當日予以歸屬；及三分之一的購股權將於授出日期後第三週年當日予以歸屬。

(5) 本公司股份於緊接購股權獲行使日期前之加權平均收市價為每股1.25港元。

(6) 回顧年度內概無任何購股權被註銷。

更多詳情請參閱本報告綜合財務報表附註31。

股票掛鈎協議

除上文所披露之該計劃外，於回顧年度內概無訂立任何股票掛鈎協議。

主要供應商及客戶

於回顧年度，本集團最大供應商及五大供應商應佔的總採購額分別佔本集團總採購額合共約5.8%及24.0%(2022年：約6.3%及23.9%)。

本集團最大客戶及五大客戶應佔的收益總額分別佔本集團於回顧年度總收益約33.2%及69.2%(2022年：約41.8%及83.7%)。

據董事所深知，於回顧年度，董事、彼等的緊密聯繫人或任何股東(就董事所深知，擁有本公司已發行股本5%以上)概無於本集團五大客戶或供應商中擁有任何重大實益權益。

KEY RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS, SUPPLIERS AND OTHERS

Employees

The Group has maintained good relationship with our employees. The Group offers salary, bonuses and other allowances to our employees. In general, the Group determines employee salaries based on each employee's qualifications, position and seniority. The Group has designed an annual review system to assess the performance of our employees, which forms the basis of our decisions with respect to salary raises, bonuses and promotions.

Customers

The Group has established stable business relationships with our major customers. The Directors consider that our long-term business relationships with our major customers would further enhance our market recognition and enable us to attract more potential business opportunities.

A majority of the Group's five largest customers have long-standing business relationship with the Group for a period ranging from approximately 1 to 12 years and the Group will therefore endeavor to accommodate their demands for the Group's services to the extent its resources allow in order to capture more opportunities for larger scale projects in the future.

Suppliers and subcontractors

The Group maintains an internal list of approved suppliers. We carefully evaluate the performance of our suppliers and select them based on a number of factors such as pricing, quality of material or equipment provided, timeliness of delivery and ability to comply with our requirements and specifications. The Group will review and update our internal list of approved suppliers according to our assessment of their performance on an ongoing basis.

與僱員、客戶、供應商及其他人士的主要關係

僱員

本集團與我們的僱員維持良好的關係。本集團向僱員提供薪金、花紅及其他津貼。一般而言，本集團根據各僱員的資歷、職位及年資釐定僱員薪金。本集團已制定年度檢討制度以評估僱員的表現，此制度亦是我們作出有關提升薪金、花紅及升職決定的基準。

客戶

本集團與主要客戶已建立穩定的業務關係。董事認為，我們與主要客戶的長期業務關係將可進一步提升我們的市場認受性並使我們可吸引更多潛在商機。

本集團五大客戶大部分與本集團擁有介乎約1至12年的長期業務關係，因此，只要本集團資源允許，本集團將致力滿足其對本集團服務的需求，從而於日後為更大型項目把握更多機遇。

供應商及分包商

本集團備存一份認可供應商的內部名單。我們根據多種因素審慎評估供應商的表現及甄選供應商，例如其定價、提供材料或設備質素、交付的依時程度以及遵守要求和規格的能力。本集團將根據供應商的表現評估，持續檢討及更新認可供應商的內部名單。

KEY RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS, SUPPLIERS AND OTHERS *(Continued)*

Suppliers and subcontractors *(Continued)*

The Group maintains an internal list of approved subcontractors. We carefully evaluate the performance of our subcontractors and select subcontractors based on their experience relevant to the particular project as well as their availability and fee quotations. The Group will review and update our internal list of approved subcontractors according to our assessment of their performance on an ongoing basis.

Subject to the Group's capacity, resource level, cost effectiveness, complexity of the projects and customers' requirements, the Group may subcontract certain building works such as (i) mechanical and electrical works relating to air conditioning and mechanical ventilation systems, chiller systems, and plumbing and sanitary systems; and (ii) fitting-out works involving carpentry works and other finishing works relating to ceilings, floors and walls to other subcontractors in a project. The Group is accountable to customers for the works performed in a project, including those carried out by our subcontractors.

與僱員、客戶、供應商及其他人士的主要關係*(續)*

供應商及分包商*(續)*

本集團備存一份認可分包商的內部名單。我們根據分包商特定項目的相關經驗以及彼等的時間安排及費用報價審慎評估分包商的表現及甄選分包商。本集團將根據分包商的表現評估，持續檢討及更新認可分包商的內部名單。

根據本集團的負荷量、資源水平、成本效益、項目複雜性及客戶的要求，本集團可將(i)與空調及機械通風系統、製冷系統以及管道及衛生系統有關的機電工程；及(ii)涉及木工工程及與天花板、地板及牆壁有關的其他終飾工程的裝修工程等單個項目中若干建造工程分包予其他分包商。本集團就項目中進行的工程向客戶負責，包括由分包商進行的工程。

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

During the Review Year, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

購買、出售或贖回本公司上市證券

於回顧年度，本公司或其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

PRE-EMPTIVE RIGHTS

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

優先購買權

組織章程細則項下並無優先購買權的條文且開曼群島法律項下並無對該等權利的限制，令本公司須按現有股東股權比例發售新股份。

EMOLUMENTS OF THE DIRECTORS AND THE FIVE HIGHEST PAID INDIVIDUALS

Details of the emoluments of the Directors and the five highest paid individuals of the Group during the Review Year are set out in Note 13 to the Financial Statements.

董事及五名最高薪酬人士的酬金

本集團董事及五名最高薪酬人士於回顧年度的酬金詳情載於財務報表附註13。

CORPORATE GOVERNANCE

Information on the corporate governance practices adopted by the Company are set out in the section headed "Corporate Governance Report" on pages 25 to 41 in this report.

企業管治

有關本公司所採納企業管治常規之資料載於本報告第25至41頁之「企業管治報告」一節。

FINAL DIVIDEND

The Board does not recommend the payment of any dividend for the Review Year (2022: nil).

For the year ended 30 June 2023, there were no arrangements made by the Company under which a shareholder of the Company has waived or agreed to waive any dividends.

末期股息

董事會不建議就回顧年度派付任何股息(2022年：無)。

於截至2023年6月30日止年度，本公司概無作出有關本公司股東放棄或同意放棄任何股息的安排。

TAX RELIEF

The Company is not aware of any relief from taxation available to its Shareholders by reason of their holding of the shares of the Company.

税務寬免

本公司並不知悉其股東因持有本公司股份而享有任何税務寬免。

AUDIT COMMITTEE

The Audit Committee has reviewed, together with the management and external auditor, the accounting principles and policies adopted by the Group and the Financial Statements.

審核委員會

審核委員會已與管理層及外聘核數師審閱本集團採納之會計原則及政策以及財務報表。

AUDITOR

On 16 March 2021, Deloitte & Touche LLP, the then auditor of the Company resigned and RSM has been appointed as the auditor of the Company on the same day.

As disclosed in the announcement of the Company dated 31 July 2023, RSM has resigned as auditor of the Company with effect from 31 July 2023. The Company, with the consideration of all relevant factors and recommendation from the Audit Committee, resolved to appoint Zhonghui Anda as the auditor on the same day to fill the casual vacancy following the resignation of RSM as auditor of the Company.

The consolidated financial statements for the year ended 30 June 2023 have been audited by Zhonghui Anda who will retire and, being eligible, offer themselves for re-appointment in the forthcoming AGM.

PUBLIC FLOAT

As at the date of this report, based on the information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained a sufficient minimum public float as required under the Listing Rules.

核數師

於2021年3月16日，本公司當時核數師Deloitte & Touche LLP辭任，同時，羅申美獲委任為本公司核數師。

誠如本公司日期為2023年7月31日的公告所披露，羅申美已辭任本公司核數師，自2023年7月31日起生效。經考慮所有相關因素及經審核委員會推薦，本公司同日決議委任中匯安達為核數師，以填補羅申美辭任本公司核數師後的臨時空缺。

中匯安達已審核截至2023年6月30日止年度的綜合財務報表，而中匯安達將於應屆股東週年大會上退任且合資格及願意獲重新委任。

公眾持股量

於本報告日期，根據本公司的公開可得資料及據董事所知，本公司已根據上市規則所規定維持充足的最低公眾持股量。

On behalf of the Board
Mr. Lin Ho Man
Chairman

28 September 2023

代表董事會
主席
連浩民先生

2023年9月28日

BOARD STATEMENT

Looking back at 2023, HKE Holdings Limited are pleased to present our Environmental, Social, and Governance ("ESG") Report (the "ESG Report" or "Report"), which showcases our commitment to sustainable business practices and our ongoing efforts to create long-term value for all stakeholders.

At HKE, we recognise the rising importance of environmental, social, and governance risks. This is evident in the increasing requirements of the Environmental, Social and Governance Reporting Guide (the "ESG Reporting Guide") as set out in Appendix 27 to the Listing Rules, the tightening of national standards, and the provision of green and sustainable finance subsidies by The Government of the Hong Kong Special Administrative Region. These developments underscore the growing significance of ESG considerations in our business operations.

In 2023, we continued to prioritise environmental sustainability by implementing various measures to reduce our carbon footprint, conserve resources, and promote sustainable practices. Through the adoption of energy-efficient technologies, optimisation of waste management systems, and support for renewable energy initiatives, we are actively contributing to a greener and more sustainable future.

Our commitment to social responsibility remains steadfast. We place a strong emphasis on the well-being and safety of our employees, fostering a diverse and inclusive work environment that promotes equal opportunities. Throughout 2023, we continued to engage with local communities and initiatives that contribute to their development and well-being. Upholding strict ethical standards, we ensure transparency, fairness, and respect for human rights in all our business dealings.

Strong corporate governance is fundamental to our business integrity and long-term success. We maintain a robust governance framework that promotes accountability, transparency, and effective risk management. In 2023, the board of directors of the Company diligently oversaw our ESG performance, ensuring compliance with global standards and regulatory requirements. We remain committed to upholding the highest standards of ethical conduct and fostering open and constructive communication with our shareholders and stakeholders.

行政總裁寄語

總結回顧2023年，HKE Holdings Limited欣然提呈環境、社會及管治(「ESG」)報告(「ESG報告」或「本報告」)，展示我們對可持續經營模式的堅持，以及持續為所有持份者創造長遠價值的努力。

在本公司，我們認識到環境、社會及管治風險日益重要。這從香港聯合交易所有限公司證券上市規則(「上市規則」)附錄二十七所載《環境、社會及管治報告指引》(「ESG報告指引」)要求趨嚴、國家標準收緊，以及香港特區政府提供綠色和可持續金融補貼可以看出。這些發展突顯ESG考量在我們業務營運中的日益關鍵性。

2023年，我們繼續優先考慮環境可持續發展，實施各種措施以減少碳足跡、保護資源及推動可持續發展。透過採用節能技術、優化廢物管理系統及支持可再生能源計劃，我們正在積極為更環保及可持續的未來作出貢獻。

我們對社會責任的堅持始終如一。我們高度重視員工的福祉和安全，營造多元共融及包容的工作環境，推動平等機會。2023年，我們持續與當地社區合作，支持有利於其發展和福祉的計劃。我們恪守嚴謹的道德標準，確保所有業務往來具透明度、公平性及尊重人權。

穩健的企業管治是我們維護業務誠信和長遠成功的基礎。我們維持健全的管治架構，提倡問責性、具透明度及有效的風險管理。2023年，董事會勤勉監督我們的ESG表現，確保符合全球標準及監管規定。我們將堅持維持最高標準的道德操守，並與股東及持份者維持開放及具建設性的溝通。

BOARD STATEMENT *(Continued)*

Looking ahead, we will continue to advance our ESG practices, setting ambitious targets, measuring our progress, and regularly reporting on our achievements and challenges. By doing so, we aim to drive positive change, create shared value, and contribute to a sustainable future for all.

We express our sincere appreciation to our shareholders and stakeholders for their unwavering support and trust. Together, we will navigate the evolving ESG landscape and build a resilient and responsible organisation that delivers sustainable growth and long-term value.

ABOUT HKE

The Group is a provider of integrated designs and building services on a contract basis for hospitals and clinics, with a primary focus on the medical and healthcare sectors with expertise in performing radiation equipment installation and radiation shielding works. Besides, we provide subcontracting services to other contractors in medical-related construction projects. The Company has been listed on the Main Board of Stock Exchange of Hong Kong Limited (the "Stock Exchange") (stock code: 1726) since 2018. Our vision is to constantly create value for shareholders and stakeholders by engaging the traditional Engineering Business while diversifying into FinTech Platform Business to seek for organic growth driver. We also strive to be a leading diversified FinTech group in the Asia-Pacific region.

行政總裁寄語*(續)*

展望未來，我們將持續推進ESG的實踐，訂立宏大目標、衡量進度並定期報告成果和挑戰。透過以上舉措，我們旨在推動正面轉變、創造共享價值及為所有人建設可持續未來。

我們衷心感謝股東及持份者一如既往的支持及信任。我們將共同應對瞬息萬變的ESG環境，建立具韌性及負責任的組織，實現可持續增長及創造長遠價值。

關於HKE

本集團是為醫院及診所提供以合約形式的綜合設計及建築服務的供應商，主要專注於醫療保健行業，並具備進行輻射設備安裝及輻射屏障工程的專業知識。此外，我們還會為醫療相關建築項目的其他承建商提供分包服務。本集團2018年在香港聯合交易所有限公司(「聯交所」)主板上市(股份代號：1726)。我們的願景是在參與傳統工程業務的同時，於其他業務範疇多元化發展，積極開拓金融科技平台業務以尋求增長動力，不斷為股東和持份者創造價值。HKE以成為亞太地區領先的多元化金融科技集團為目標。

ABOUT THIS REPORT

HKE is pleased to present its ESG Report, which aims to present our management approach, sustainability strategies and progress on environmental, social and governance issues to our stakeholders.

Reporting Period, Scope and Boundary

The reporting period of the information contained in the Report is from 1 July 2022 to 30 June 2023 (the "Reporting Period"). Unless stated otherwise, the disclosure in the Report focuses on the Group's major operating activities under direct management control including its provision of integrated designs and building services for hospitals and clinics in Singapore as it represents its major source of revenue. For the Group's corporate governance structure and other relevant information, please refer to the Corporate Governance Report on page 25 to 41 of this report.

關於本報告

HKE欣然呈獻其ESG報告，旨在向持份者介紹我們的管理方法、可持續發展策略及在環境、社會及管治議題上的進展。

匯報期間和範圍

本報告所載的資料時間範圍涵蓋2022年7月1日至2023年6月30日(「報告期間」)。除非另有說明，否則本報告的披露側重於本集團在直接管理控制下的主要經營活動，包括其為新加坡的醫院和診所提供綜合設計和建築服務，因為它代表了我們的主要收入來源。有關本集團的企業管治架構及其他相關資料，請參閱本年報第25至41頁的企業管治報告。

ABOUT THIS REPORT *(Continued)*

關於本報告*(續)*

Reporting Standards & Principles

匯報標準及原則

This Report has been prepared in accordance with the "mandatory disclosures requirements" and "comply or explain" provisions of the ESG Reporting Guide. The Report was approved by the Board on 28 September 2023. We strictly adhere to the following reporting principles in preparing the Report:

本報告乃根據ESG報告指引的「強制披露規定」及「不遵守就解釋」條文而編製。本報告已於2023年9月28日獲集團董事會批准通過。我們在編製報告時嚴格遵循以下報告原則：

Materiality 重要性

Material ESG issues are identified through stakeholder engagement via different channels, Board discussions and management analysis including considering the business nature and development. Key disclosure is made in the Report in a focused manner.

我們透過不同渠道的持份者參與、董事會討論及對本集團業務性質和發展的管理層分析，以識別出ESG重要性議題，並於本報告中披露重要事宜。

Quantitative 量化

Key performance indicators ("KPIs") are disclosed in a quantitative manner where appropriate. The KPIs are calculated with reference to Appendix 2 and Appendix 3 of "How to Prepare an ESG Report", the step-by-step guide to ESG Reporting published by the Stock Exchange in March 2020.

於適當情況下，關鍵績效指標以量化方式披露。關鍵績效指標根據香港聯交所於2020年3月發佈的ESG報告指南「如何準備環境、社會及管治報告」中的「附錄二：環境關鍵績效指標匯報指引」及「附錄三：社會關鍵績效指標匯報指引」計算。

Balance 平衡

The Report should provide an unbiased reflection of the Group's overall sustainability performance and the positive and negative impacts of its business operations, to assist readers in making informed decisions and judgments.

本報告應該提供對集團整體可持續發展表現以及業務運營帶來的正面和負面影響的公正反映，以幫助讀者作出決策和判斷。

Consistency 一致性

Consistent statistical and disclosure methodologies are adopted to allow meaningful comparisons of ESG data over time. Any changes in the methodologies and reporting scope will be explained for the reference of stakeholders.

我們採納一致的統計和披露方法，以便隨時間推移的ESG數據進行有意義的比較。披露統計和報告範圍的任何變更已於本報告內具體闡述，以供持份者參考。

ABOUT THIS REPORT *(Continued)*

Publication of Report

The Report forms part of the annual report, which is available in both Chinese and English. An electronic format of the Report can be downloaded from the website of the Stock Exchange as well as the website of the Company (hke.holdings). In the event of any conflicts or inconsistencies between the Chinese and English versions, the English version shall prevail.

Feedback

The Group welcomes and values the opinions of stakeholders to promote the Group's sustainable development. Stakeholders can share their views and opinions regarding the Report or ESG approach and performance of the Group with us through email: ir@hke.holdings.

關於本報告*(續)*

報告發佈

本報告作為年度報告的其中一部分，分別以中、英文版本發佈。該報告的電子版可從聯交所網站及本公司網站(hke.holdings)閱覽下載。如中、英文版本有任何抵觸或不一致之處，概以英文版本為準。

意見反饋

本集團歡迎並且重視每位持份者的意見，以持續促進集團的可持續發展。持份者可透過電郵ir@hke.holdings與我們分享他們對本報告或本集團的ESG方針及表現的想法和意見。

SUSTAINABILITY STRATEGY

可持續發展策略

TOPIC OF THIS SECTION

ESG Governance Structure
Stakeholder Engagement
Materiality Assessment
Materiality List

本章節的主題

ESG管治架構
持份者參與
重要性評估
重要性議題列表

ESG GOVERNANCE STRUCTURE

A resilient ESG governance framework is an essential foundation for the Group's effective management and sustainable growth. HKE has established a robust and forward-looking governance structure, enabling the systematic delivery and implementation of sustainable development goals and measures in a well-organised manner, following a top-down approach. As the top decision maker, the Board takes the lead in oversight of the ESG issues, risk management and daily operation of the Group to protect the rights and interests of all stakeholders. The Board is responsible for regularly evaluating, prioritising, and managing the risks, opportunities, and performance of the Group's sustainable development to formulate clear ESG management approach and strategy for the Board. The senior management is in place to manage and coordinate the sustainability direction and initiatives approved by the Board to assist the Board in evaluating and reviewing the ESG-related risks as well as the progress made against goals and targets within the business operation. At the same time, employees from various departments are not only required to implement policies at their operation stages on a daily basis but also to report any identified ESG-related risks during operation to the senior management. They are also responsible for assisting the senior management in the preparation of the ESG Report annually by collecting relevant ESG data and policy information from the corresponding departmental unit.

ESG管治架構

具韌性的ESG管治架構是本集團有效管理和推動可持續發展的基礎。HKE建立的堅固且具有前瞻性的管治架構，以由上而下的方針，有序地訂立可持續發展目標和實施相關措施。作為最高決策者，董事會全面負責監管本集團的ESG事宜、風險管理及日常運作，以保護所有持份者的權益。董事會負責定期評估、優次排列及管理本集團可持續發展的風險、機遇及表現，以制定清晰的董事會ESG管理方針及策略。管理層協助董事會評估和審查在業務運營中與ESG相關的風險並檢討其目標進度，管理董事會所批准的可持續發展方向和舉措，以及協調各個業務單位切實地執行相關措施。與此同時，我們亦要求在各個業務單位的僱員不僅需要於日常運營階段中執行計劃內的措施，還需向管理層報告任何已識別與ESG相關的風險。各個業務範疇的部門單位亦需協助管理層收集相應的ESG數據和制度文件以編製本集團的年度ESG報告。

The Board 董事會

- Supervise and review the Group's sustainable development goals and strategy formulation.
- Hold meetings regularly to discuss ESG-related risks, opportunities and measures and identification of material issues.
- Monitor and evaluate the target setting related to the Group's sustainable development governance.
- 監督和檢視本集團的可持續發展目標和所制定的戰略方針。
- 定期召開會議以討論與 ESG 相關的風險、機會和措施並識別重要性議題。
- 監督和評估與本集團可持續發展治理相關的目標設定。

Management from the Operational Units 各個業務單位的管理層

- Discuss with the Board to assess and review the areas of attention which will help the business to meet the potential growth and be prepared for the future challenges.
- Assess and determine the ESG-related risks, and manage ESG matters on daily basis to ensure ESG risk management and internal control system execute effectively.
- Coordinate with various departments to prepare the ESG Report such as data and information collection.
- 與董事會討論以評估和審查有助於業務實現潛在增長並為未來挑戰做好準備的關注領域。
- 評估和判斷ESG相關風險，對ESG事項進行日常管理，確保ESG風險管理和內部控制體系有效執行。
- 協調各部門去展開ESG報告準備工作例如數據及資料收集。

Employees from the Operational Units 各個業務部門的僱員

- Execute ESG-related policies and initiatives.
- Report the execution progress and any risks identified in the operation to the management.
- Assist the management in the preparation of the ESG Report.
- 執行與ESG相關的政策和舉措。
- 向管理層匯報執行進度和運營中發現的任何風險。
- 協助管理層編製ESG報告。

STAKEHOLDER ENGAGEMENT

Stakeholders' views have significant impacts on the Group's sustainable development, regular communication with stakeholders is vital, we are determined to use different channels to collect the views, opinions, and expectations of stakeholders from all occupations with different values, to help us formulate current or future sustainable development strategies and enhance the management capability of the Group.

持份者參與

持份者的意見對本集團的可持續發展具有重要影響，保持與持份者的恆常溝通至關重要，我們決心透過不同的溝通渠道，收集抱持多元價值及來自不同職業背景的持份者的意見、建議及期望，協助我們制定當前或未來的可持續發展策略，提升本集團的管治能力。

Shareholders and Investors 股東及投資者	• Annual General Meetings • Corporate communications • Interim and annual reports • Meetings with senior management	• 年度股東大會 • 企業傳訊 • 中期和年度報告 • 與高級管理層的會議
Employees 僱員	• Employee mailbox • Employee activities • Internal daily meetings • Staff grievance	• 僱員郵箱 • 僱員活動 • 內部日常會議 • 僱員申訴機制
Customers 客戶	• Customer satisfaction survey • Company website • Service hotline • Meetings	• 客戶滿意度調查 • 公司網站 • 服務熱線 • 會議
Government and Regulatory Authorities 政府和監管機構	• Site inspections • Interim and annual reports • Working conference	• 現場視察 • 中期和年度報告 • 工作會議
Suppliers and Contractors 供應商和承包商	• Meetings • Telephone • Email • Site inspections	• 會議 • 電話 • 電子郵件 • 現場視察
Environmental Groups and Non-governmental Organisations 環保團體及非政府組織	• Meetings • Interim and annual reports • Company website	• 會議 • 中期和年度報告 • 公司網站
The Community 社區	• Company website • Interim and annual reports	• 公司網站 • 中期和年度報告

MATERIALITY ASSESSMENT

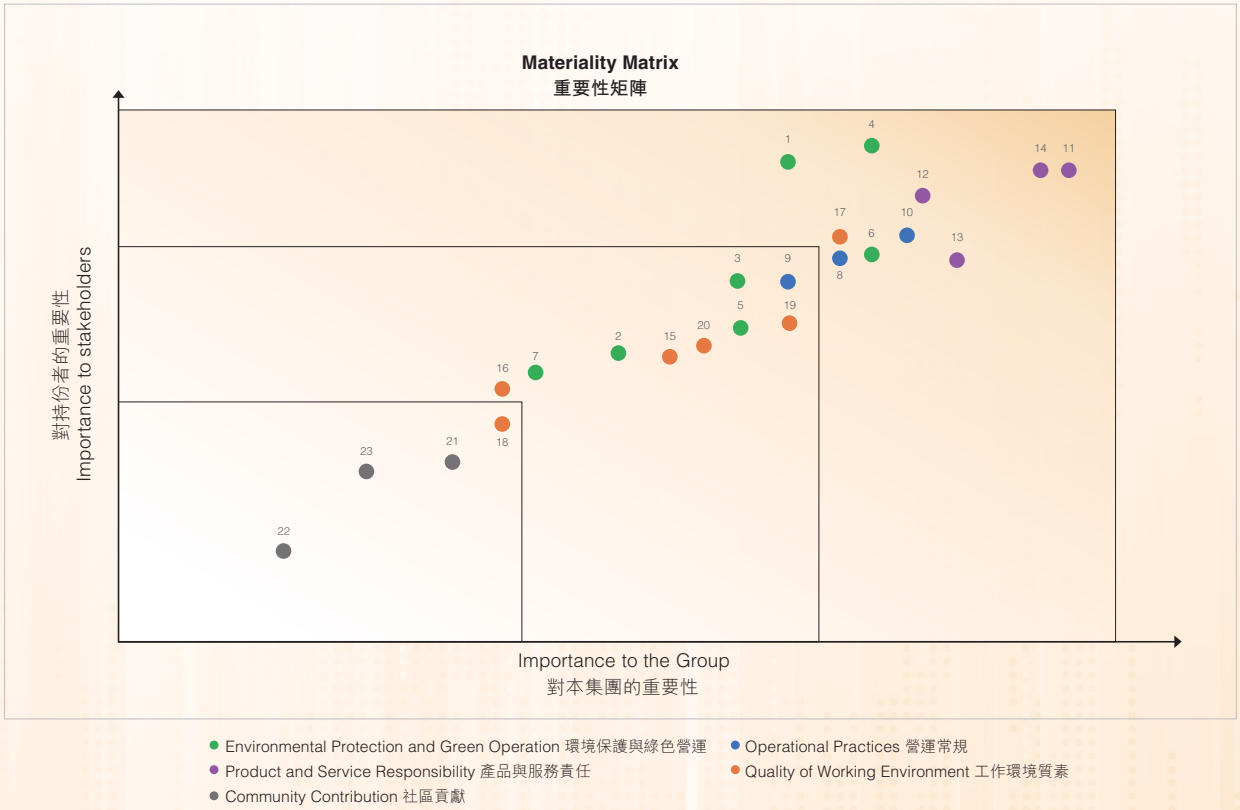
There are 23 material ESG issues with significant impacts that the Group's stakeholders are concerned about, which have been reviewed and identified by conducting an ESG assessment. The material ESG issues were identified based on the actual business and industry characteristics of the Group. Through consistent communications with the Group's stakeholders and the Board, the stakeholders and the management of the Group were invited to rate the importance of the 23 material ESG issues through a survey. We summarised the Group's stakeholders' and the Board's survey results and the Group's sustainable development direction to determine and develop the materiality analysis matrix.

重要性評估

本集團就重大影響性的議題展開ESG評估工作，檢視及識別出共23項持份者關注的ESG重要性議題。我們按照自身的實際業務營運及行業特徵以識別出ESG重要性議題。通過與本集團的持份者持續溝通及邀請本集團的持份者和管理層參與問卷調查，為23項ESG重要性議題的重要性進行排序。我們歸納本集團的持份者和管理層的問卷結果以及本集團的可持續發展方向，以確認及按着每項議題的排序結果繪製成重要性分析矩陣圖。

MATERIALITY LIST

重要性議題列表



MATERIALITY LIST *(Continued)* 重要性議題列表*(續)*

Issue Number 議題序號	Name of Issue 議題名稱
Environmental Protection and Green Operation 環境保護與綠色營運	
1	Management of air pollutants and greenhouse gas emissions 空氣污染物和溫室氣體排放管理
2	Wastewater discharge and waste management 污水排放及廢物管理
3	Water resources management 水資源管理
4	Energy management 能源管理
5	Other resources management (including papers) 其他資源管理(包括用紙)
6	Other environmental impact of business activities 因業務活動造成其他的環境影響
7	Risks related to climate change (Extreme weathers e.g. tropical cyclones, flooding, drought) 與氣候變化相關的風險(例如颱風、水災、乾旱等極端天氣)
Operational Practices 營運常規	
8	Supply chain environmental and social risk monitoring 供應鏈環境及社會風險的監察
9	Supplier selection and review 供應商挑選及評審
10	Anti-corruption system 反貪污制度

MATERIALITY LIST *(Continued)* 重要性議題列表*(續)*

Issue Number 議題序號	Name of Issue 議題名稱
Product and Service Responsibility 產品與服務責任	
11	Service quality (e.g. health and safety, quality inspection) 服務質素(例如健康與安全、質量檢測)
12	Intellectual property protection 知識產權保護
13	Complaints and advertising management 投訴與廣告管理
14	Customer data privacy and information security 客戶資料私隱保護及訊息安全
Quality of Working Environment 工作環境質素	
15	Employment arrangements (including: recruitment, promotion and dismissal procedures) 僱傭安排(包括：招聘、晉升及解僱程序)
16	Employee benefits (including: salary, working hours, leaves and benefits) 僱員待遇(包括：薪酬、工作時數、假期及福利)
17	Occupational health and safety 職業健康與安全
18	Development and training 發展及培訓
19	Prevention of child labour and forced labour 防止童工及强制勞動
20	Diversity and equal opportunities, as well as prevention of discrimination and harassment 多元化及平等機會，以及防止歧視及騷擾
Community Contribution 社區貢獻	
21	Participation in volunteer activities 參與義工活動
22	Charitable donations 慈善捐贈
23	Community inclusive activities 社區共融活動

SUSTAIN OUR ENVIRONMENT

共建可持續的環境

TOPIC OF THIS SECTION

Emissions
Use of Resources
The Environment and Natural Resources
Climate Change

Stock Exchange ESG KPIs involved in this section:
A1.1 A1.2 A1.3 A1.4 A1.5 A1.6 A2.1 A2.2 A2.3 A2.4 A2.5 A3.1 A4.1

本章節的主題

排放物
資源使用
環境及天然資源
氣候變化

聯交所**ESG**關鍵績效指標：
A1.1 A1.2 A1.3 A1.4 A1.5 A1.6 A2.1 A2.2 A2.3 A2.4 A2.5 A3.1 A4.1

ENVIRONMENTAL

All operations of the Group comply with all applicable environmental protection laws and regulations regarding air and greenhouse gas emissions, discharges into water and land, generation of hazardous and non-hazardous wastes, noise emissions as well as other environmental issues. The relevant laws and regulations include but not limited to the Environmental Public Health Act (Chapter 95 of the law of Singapore) and Environmental Protection and Management Act (Chapter 94A of the law of Singapore).

During the Reporting Period, the Group was not aware of any material non-compliance of relevant environmental laws and regulations that have a significant impact on the Company.

The Group has obtained the Environmental Management System Certification (ISO 14001:2015) to regulate Company's daily operations, thus, to reduce the emissions of harmful gases to the atmosphere. Also, we implemented various measures to reduce our air emissions.

EMISSIONS

VOCs Emission Control

Stock Exchange ESG KPI A1.1 and A1.5

We recognise that the handling of building materials and the coating process at the project site involving adhesives, cleaners, solvents, and coatings that releases volatile organic compounds (the "VOCs") and other types of air pollutants. Prolonged or heightened exposure to VOCs may elevate health risks for both workers and occupants, leading to a range of potential symptoms. Therefore, we have adopted three major approaches to avoid and reduce the emission of VOCs:

環境

本集團的所有業務均遵守所有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、噪音污染以及其他環境議題的法律法規。相關的法律法規包括但不限於環境公眾健康法(新加坡法例第95章)及環境保護及管理法(新加坡法例第94A章)。

於報告期間，本集團並未發現有關環保法律及規例的重大違規行為，對本公司產生重大影響。

本集團取得環境管理體系認證(ISO 14001:2015)以規範管理本公司的日常運營，以及減少有害氣體向大氣中的排放。此外，我們還執行各項措施減少空氣污染物的排放。

排放物

揮發性有機化合物排放控制

聯交所ESG關鍵績效指標A1.1及A1.5

我們知道在項目施工現場處理建築材料以及進行包括使用粘合劑、清潔劑、溶劑塗料的塗料工藝時會釋放揮發性有機化合物(「VOCs」)和其他類型的空氣污染物。長時間或高濃度接觸VOCs可能會增加工人和使用者的健康風險，引發一系列潛在病徵。因此，我們採取了三種主要方法來避免和減少VOCs的排放：

EMISSIONS *(Continued)*

VOCs Emission Control *(Continued)*

Stock Exchange ESG KPI A1.1 and A1.5 *(Continued)*

排放物*(續)*

揮發性有機化合物排放控制*(續)*

聯交所ESG關鍵績效指標A1.1及A1.5(續)

Increase Paint Application Efficiency
提高塗料使用效率

Spray painting often happens overspray which release air pollutants. Our subcontractors control it by switching to a high volume, low-pressure spray (the "HVLP"), airless spray, air-assisted airless spray, or electrostatic spray guns. They also use different painting and coating methods that do not need to spray such as hand painting, vacuum coating, dip coating, roll coating, flow coating, dry coating, curtain coating and powder coating.

噴塗一般會發生因過量噴塗而釋放空氣污染物的情況。我們的分包商通過替換到高容量， 低壓噴霧(「HVLP」)， 無氣噴塗，空氣輔助無氣噴塗或靜電噴槍來控制所釋出的污染物。 他們還使用各種不需要進行噴塗的塗漆和塗敷方法，例如手工塗漆，真空塗敷，浸塗， 輥塗，澆塗，乾塗，淋塗和粉塗。

Use Substitute Materials with Less Emissions
使用排放量較少的代用材料

We replace the solvent-based coating with less toxic coating types such as aqueous-based, or polyester/polyurethane. Also, we apply aqueous-based cleaners which have lower toxic air pollutant and VOCs concentration to remove contaminants from the industrial parts.

我們採用毒性較小的塗料種類(如水性塗料或聚酯／聚氨酯型塗料)取替溶劑型塗料。此外，我們還使用較少有毒空氣污染物和VOCs濃度較低的水性清潔劑，以去除金屬部件上的污漬油垢。

EMISSIONS *(Continued)*

VOCs Emission Control *(Continued)*

Stock Exchange ESG KPI A1.1 and A1.5 *(Continued)*

排放物*(續)*

揮發性有機化合物排放控制*(續)*

聯交所ESG關鍵績效指標A1.1及A1.5(續)

Reduce Emissions at the Source
控制排放源頭

There are different kinds of emissions that come from spilling, leaking, vaporisation, and evaporation which are avoidable. We implement measures to minimise the probability of these kinds of emissions:

- Use funnels or pumps to avoid spills when dispensing materials;
- Keep glue containers covered to reduce toxic vapours;
- Minimise evaporative emissions by using enclosed or mechanical parts washing gun washing; and
- Store rags and towels in closed containers.

來自溢出、洩漏、汽化和蒸發等各類排放是可以避免的，我們採取措施將上述提及的排放情況的可能性降至最低：

- 使用漏斗或泵避免在分配材料時溢出；
- 讓膠水容器保持覆蓋狀態以減少有毒氣體揮發；
- 通過使用封閉或機械部件清洗槍清洗，最大限度地減少蒸發排放；及
- 將抹布和毛巾存放在密閉容器中。

EMISSIONS *(Continued)*

Air Pollutants Emissions

Stock Exchange ESG KPI A1.1 and A1.5

The air pollutants that have been released throughout the process of the provision of building services include Nitrogen oxides ("NOx"), Sulphur oxides ("SOx") and Particulate Matter ("PM") by consuming diesel fuels for mobile vehicles.

Furthermore, during our involvement in clients' projects, the activities generate dust, VOCs, smoke, noxious gases, and other airborne particulates. However, due to the negligible emission amount and the unavailability of cost-effective measurement methods, the quantification of VOCs emission data for disclosure purposes is not feasible. Nevertheless, we are committed to implementing measures to mitigate these emissions and maintain compliance with statutory standards. These measures include ensuring proper site ventilation and utilising high-efficiency particulate absorbing filters for exhaust air. By adhering to these practices, we aim to keep emissions within acceptable limits, safeguarding potentially affected groups such as our workers and occupants, and achieving our goal of VOCs emission control.

排放物*(續)*

空氣污染物管理

聯交所ESG關鍵績效指標A1.1及A1.5

在提供建築服務的過程中，車輛消耗柴油燃料時會釋放空氣污染物，包括氮氧化物(「NOx」)、硫氧化物(「SOx」)及顆粒物(「PM」)。

此外，當我們參與客戶的項目期間，當中的活動會產生粉塵、VOCs、煙霧、有害氣體和其他大氣的顆粒物。鑒於排放量為少量，而且無法獲得具有成本效益的計量方法，因此我們無法就VOCs的排放數據進行量化披露。儘管如此，我們仍致力於採取措施以減少這些排放並確保符合法定標準。措施包括在施工現場保持適當的通風，並使用高效過濾網進行排氣，以便將排放維持在可容忍的限制範圍內，保障可能受影響的組別，例如我們的工人和項目人員，務求達至控制VOCs排放量之目標。

EMISSIONS *(Continued)*

Greenhouse Gases Emissions

Stock Exchange ESG KPI A1.2 and A1.5

Our major sources of greenhouse gas emissions are from the consumption of purchased electricity at the office, cooking stoves in the dormitory and diesel-fuelled mobile vehicles. We acknowledge that the greenhouse gas emissions is one of the major causes of global warming and climate change. Therefore, we strive to reduce our carbon footprint by reducing the diesel consumption in our daily operations, measures including:

- Optimise operational procedures to increase the loading rate and reduce the idling rate of vehicles;
- Perform vehicle and equipment maintenance on a regular basis to prevent inefficient fuel consumption or abnormal operations; and
- Phase out substandard vehicles, purchase regulated diesel for vehicles, and conduct inspections every year to ensure that relevant emission standards are met.

排放物*(續)*

溫室氣體排放管理

聯交所ESG關鍵績效指標A1.2及A1.5

我們主要的溫室氣體排放源來自辦公室外購電力的消耗、宿舍的煮食爐具和以柴油推動的車輛。我們明白溫室氣體排放是加劇全球暖化及氣候變化的主要原因之一，HKE致力透過減少日常營運中車輛柴油的消耗以減少我們的碳足跡，並執行以下措施：

- 優化操作程序，提高車輛裝載率及降低空載率；
- 定期進行車輛和設備保養，以防止低效率的燃油耗用或異常運行；及
- 逐步淘汰不合格的車輛，為車輛購買合規格柴油及進行年度檢查，以確保符合相關排放標準。

Type of Greenhouse Gas Emissions 溫室氣體排放的種類	Unit 單位	2023 2023年	2022 2022年
Scope 1 – Direct Emissions 範圍1－直接排放	Tonnes of carbon dioxide equivalent 噸二氧化碳當量	**323.61**	185.14
Scope 2 – Energy Indirect Emissions 範圍2－能源間接排放	Tonnes of carbon dioxide equivalent 噸二氧化碳當量	**11.58**	14.57
Total **總排放量**	Tonnes of carbon dioxide equivalent 噸二氧化碳當量	**335.19**	199.71
Carbon Offset **碳抵消**	Tonnes of carbon dioxide equivalent 噸二氧化碳當量	**11.00**	–
Total Emissions after Carbon Offset **碳抵消後的總排放量**	Tonnes of carbon dioxide equivalent 噸二氧化碳當量	**324.19**	–
Intensity **密度**	Tonnes of carbon dioxide equivalent/per employee 噸二氧化碳當量／每名僱員	**7.91**	4.87

EMISSIONS *(Continued)*

Waste Management

Stock Exchange ESG KPI A1.3, A1.4 and A1.6

HKE acknowledges that its business operations generate a certain volume of waste which poses a burden on the environment. Improper waste disposal practices can exacerbate land pollution, contribute to biodiversity loss, and result in increased greenhouse gas emissions. Therefore, we are dedicated to minimising waste generation and mitigating our environmental impact to the greatest extent possible, aligning with our long-term objective. To achieve the aim of properly managing and disposing of our wastes, we classify them into non-hazardous waste, hazardous waste, and recyclable/reusable. Also, Management Representative (the "MR") from an independent third party oversees monitoring and ensuring all handling waste is carried out in accordance with the statutory requirements, educating our employees on the importance of sustainable development as well as providing relevant support to enhance their skills and knowledge in sustainable development.

Hazardous Waste

The Group adheres to the code of practice for hazardous waste management published by the Singapore Standard Council and engages third party licensed toxic industrial waste collectors to dispose of building debris containing lead materials. We assisted our customers in arranging qualified contractors for the disposal of the medical device permanently retired and its accessories upon requests, disposal certificate will be provided to our customer as the evidence of disposal. During the Reporting Period, due to the Group business nature, we do not produce significant amount of hazardous waste and permanently retired medical device.

排放物*(續)*

廢棄物管理

聯交所ESG關鍵績效指標A1.3、A1.4及A1.6

本公司明白業務營運過程中會產生一定數量的廢棄物，並對環境構成負擔。不當的廢棄物處理可能加劇土地污染，造成生物多樣性損失，並導致溫室氣體排放增加。因此，我們致力於最大程度地減少廢棄物的產生，並盡量減少我們對環境的影響，以符合我們的長期目標。為了達至妥善管理和處置廢棄物的目標，我們將其分為無害廢棄物，有害廢棄物和可回收／可重用。此外，來自獨立第三方的管理層代表(「MR」)負責監督並確保所有廢棄物處理均按照法定要求進行，教育我們的僱員可持續發展的重要性，並提供相關培訓，以提高他們在可持續發展方面的技能和知識。

有害廢棄物

本集團遵守由新加坡標準理事會所發佈的有害廢棄物管理工作守則，並聘請持有有毒工業廢棄物回收牌照的第三方去處理含有鉛的建築廢料。於報告期間，我們有協助客戶安排合資格承辦商處理報廢的醫療設備及其配件，並向我們的客戶提供處置證書作證明。基於本集團的業務性質，我們沒有產生大量有害廢棄物及報廢的醫療設備。

EMISSIONS *(Continued)*

Non-hazardous Waste

The largest source of non-hazardous waste is the construction waste generated by the Group's business operation. We often engage third-party waste management companies, which obtain general waste collector's licence to make sure proper disposal of construction waste.

Recyclable/Reusable Material

Another large source of non-hazardous waste is paper waste. To reduce the use of paper and paper waste, we promote reusing and recycling to our employees. Paper saving measures implemented as follows:

排放物*(續)*

無害廢棄物

本集團在業務營運中無害廢棄物的主要來源是建築廢料。我們聘請第三方廢棄物處理公司，這些公司已獲得一般廢物收集者的許可證，以確保能正確處置建築廢料。

可回收／可重複使用的材料

另一個無害廢棄物的主要來源是紙張浪費。為鼓勵減少紙張浪費及使用，我們向僱員推廣再利用和回收的做法。以下是我們實行的節約紙張措施：

Paper Saving Measures
節約用紙措施

- Promote "Paperless Office" by encouraging the employees to use electronic software and perform document digitalisation;
- Encourage our employees to adopt habits such as not to print out the documents if unnecessary and use double-sided paper for printing;
- Encourage our employees to check the accuracy of the document content and printing layout before printing; and
- Utilise the blank side of the used paper for drafting or other non-confidential document usage.

- 提倡「無紙化辦公」，鼓勵員工使用電子軟件，實現文件數碼化；
- 鼓勵員工養成非必要時不打印文件、使用雙面打印等習慣；
- 鼓勵員工在列印前檢查文件內容和印刷界面是準確無誤；及
- 將使用過紙張的空白地方用於草稿或其他非機密文件用途。

EMISSIONS *(Continued)*

排放物(*續*)

Recyclable/Reusable Material *(Continued)*

可回收／可重複使用的材料(*續*)

Type of Non-hazardous Waste 無害廢棄物種類	Unit 單位	2023 2023年	2022 2022年
Construction Waste 建築廢料	Tonnes 噸	**179.91**	123.02
Other Domestic Waste[1] 其他生活垃圾[1]	Tonnes 噸	**1.68**	1.68
Paper 紙張	Tonnes 噸	**0.01**	0.01
Total **總量**	Tonnes 噸	**181.60**	124.71
Intensity **密度**	Tonnes/per employee 噸／每位僱員	**4.43**	3.04

Note:

1. The weight of other domestic waste was estimated figures by considering the estimated weight per day multiplied by the number of business day.

備註：

1. 其他生活垃圾的重量是以每天的估計重量乘以工作日的數量來估算的。

USE OF RESOURCES

Resource efficiency entails utilising the earth's finite resources in a sustainable manner while minimising environmental impacts. It enables us to achieve more with less and deliver enhanced value while minimising inputs. HKE is committed to implementing resource efficiency measures, particularly in the areas of energy conservation and water usage. By gradually reducing consumption rates in line with our long-term objective, we aim to foster an environmentally conscious workplace and encourage our employees to contribute to these efforts.

During the Reporting Period, the Company actively promotes energy saving and efficiency by signing up for the Energy Saving Charter launched by Hong Kong Environment Bureau and Electrical and Mechanical Services Department. We hope to demonstrate our support for the energy-saving initiatives through this action and to encourage more of our employees to adopt the energy-saving practices together.

資源使用

資源效率意味著以可持續的方式利用地球有限的資源，同時將對環境的影響減至最少。這讓我們能夠以更少的資源實現更多的成果，以最少的投入提供更大的價值。HKE致力於實施資源效率措施，特別是在節能和用水方面。通過逐步減少消耗率以符合我們的長期目標，我們旨在創造一個有環保意識的工作環境，並鼓勵我們的員工為這些努力作出貢獻。

於報告期間，本公司簽署香港環境局及機電工程署推出的《節能約章》，積極推廣節約能源及提升其效益。我們希望通過這一行動來表達我們對節約能源的支持，以鼓勵更多僱員共同實踐節約能源的措施。

USE OF RESOURCES *(Continued)*

The Company also participated in "Hong Kong Green Day 2023", which was organized by the Green Council Hong Kong in June to celebrate the United Nations' World Environment Day. Our staff showed support in implementation of green office measures by dressing green.

資源使用*(續)*

本集團亦有參與由環保促進會於六月舉辦的「香港綠色日2023」活動，以慶祝聯合國世界環境日。我們的員工通過穿著綠色服裝，展示對綠色辦公措施實施的支持。

USE OF RESOURCES *(Continued)*

資源使用*(續)*

Energy Consumption

能源消耗

Stock Exchange ESG KPI A2.1 and A2.3

聯交所ESG關鍵績效指標A2.1及A2.3

The Group's major sources of energy are from the consumption of diesel fuels for mobile vehicles, purchased electricity and Liquified Petroleum Gas ("LPG"). In pursuit of enhancing the Group's energy efficiency performance, we have implemented a range of energy conservation measures, including:

本集團的能源消耗主要源頭是車輛的柴油、外購電力和液化石油氣(「LPG」)等燃料消耗。為提高本集團能源效率表現，我們實施一系列節能措施，當中包括：

Maintenance 維修保養

- Keep electrical utilities off when they are not in use and carrying out periodic maintenance schedule of all electrical utilities so as to ensure their optimal performance for reducing energy consumption; and
- Clean all lamps regularly and replace burnt-out lamps promptly.
- 電力設備在不使用的時候應保持關閉，並進行定期檢查保養，以維持其最佳運行模式，減少能源消耗；及
- 定期清潔所有燈具，及時更換燒壞的燈具。

Procurement 採購

- Choose the most energy efficient light sources and consider replacing incandescent lamps with higher efficiency lamps such as the fluorescent lamps.
- 選擇最節能的光源，並考慮用熒光燈等效率更高的燈代替白熾燈。

Daily Usage 日常使用

- Continuously remind employees to switch off all unnecessary office equipment and light at the end of the day;
- Set the equipment into "Power Save" mode when they are idle; and
- Set the optimal temperature 24-26°C for air conditioning.
- 持續提醒員工在一天結束時關掉所有不必要的辦公設備和燈光；
- 在設備空閒時將設備設置為「節電」模式；及
- 設置空調將室內溫度控制在24-26°C。

Type of Energy Usage 能源消耗類別	Unit 單位	2023 2023年	2022 2022年
Direct Energy – Non-renewable Fuel[1] 直接能源－不可再生燃料[1]	kWh 千瓦時	**1,367,070.33**	768,692.22
Indirect Energy – Purchased Electricity 間接能源－外購電力	kWh 千瓦時	**28,541.00**	34,747.00
Total Energy Consumption **能源消耗總量**	kWh 千瓦時	**1,395,611.33**	803,439.22
Intensity **密度**	kWh/per employee 千瓦時／每位僱員	**34,039.30**	19,596.08

Note:

1. The non-renewable fuel usage during the Reporting Period included the diesel consumption of the mobile vehicle and the LPG consumption of the dormitory cooking stove.

備註：

1. 於報告期內不可再生燃料使用包括車輛的柴油和宿舍煮食爐具的LPG等燃料消耗。

USE OF RESOURCES *(Continued)*

Water Consumption and Sewage Discharge

Stock Exchange ESG KPI A2.2 and A2.4

The water consumption of our daily operation is mainly pertaining to water used for basic cleaning and sanitation at our offices. As our daily operation does not consume significant amounts of water, we did not produce a large amount of sewage during the Reporting Period. The majority of the water supply and discharge facilities are provided and managed by the property management company. Therefore, we have no issues in sourcing water that is fit for purpose.

資源使用*(續)*

用水和污水排放

聯交所ESG關鍵績效指標A2.2及A2.4

我們日常運營的用水量主要涉及我們的辦公室基本清潔和衛生設施所用的水。由於我們的日常運作並不消耗大量用水，因此在報告期間，我們沒有產生大量的污水。大部分供水及排放設施均由物業管理公司提供及管理，所以我們在求取適用水源上並無困難。

Water Consumption 用水量	Unit 單位	2023 2023年	2022 2022年
Total Consumption **總消耗量**	m^3 立方米	**917.50**	810.80
Intensity **密度**	m^3/per employee 立方米／每位僱員	**22.38**	19.78

USE OF RESOURCES *(Continued)*

Packaging Material

Stock Exchange ESG KPI A2.5

We do not consume significant amounts of packaging materials since our business operation does not involve any industrial production process or own any production plants.

THE ENVIRONMENT AND NATURAL RESOURCES

The survival of humanity depends on the abundant resources provided by the environment. Along with the rapid development of human beings, our activities destroy the environment. As a responsible business, we are dedicated to integrating the concept of environmental protection into our internal management and daily operations and aim to achieve environmental sustainability and minimise the impacts on the environment and natural resources.

Environmental Impact Control of Projects

Stock Exchange ESG KPI A3.1

To minimise the environmental impact and preserve natural resources associated with our projects, we employ a series of procedures to assess the environmental risks in accordance with the ISO 14001:2015 standard. Through the regular ISO internal audits, we evaluate the effectiveness and compliance level of our management system, ensuring alignment with the relevant assessment procedures. These measures enable us to mitigate the environmental risks associated with our projects effectively.

資源使用*(續)*

包裝材料

聯交所ESG關鍵績效指標A2.5

由於我們的業務運營不涉及任何工業生產過程，也沒有任何生產廠房，因此我們不會消耗大量包裝物料。

環境及天然資源

人類的生存取決於環境提供的豐富資源。隨著人類迅速發展的活動加劇了對環境破壞的程度。作為一家負責任的企業，我們致力於將環境保護理念融入我們的內部管理和日常運營中，以實現環境的可持續性，並最大限度地減少對環境和自然資源的影響。

控制項目對環境的影響

聯交所ESG關鍵績效指標A3.1

為減少我們項目所帶來的環境影響並保護天然資源，我們採用一系列符合遵循ISO 14001:2015準則的流程來評估環境風險。我們通過定期的ISO內部審計來評估管理系統的有效性和合規水平，以確保系統與相關評估程序保持一致。這些措施讓我們有效減輕項目相應的環境風險。

THE ENVIRONMENT AND NATURAL RESOURCES *(Continued)*

環境及天然資源*(續)*

Noise Pollution Management

噪音污染管理

Stock Exchange ESG KPI A3.1

聯交所ESG關鍵績效指標A3.1

During the construction phase of our projects, it is inevitable to have construction noise, potentially causing inconvenience to occupants in the surrounding areas. Therefore, we have implemented appropriate measures to mitigate the environmental impacts and ensure compliance with relevant laws and regulations, thus minimising the disturbance caused. Measures including:

在項目施工期間，施工噪音的產生是無可避免的，這可能對周邊地區的居民造成不便。因此我們實施了適當的措施來減少對環境的影響，以確保符合相關法律法規，從而減少所引起的干擾。措施包括：

- Not to perform any construction activities during restricted hours;
- Adopt the noise reduction machinery to reduce noise impact within the project site;
- The MR oversees monitoring noise levels which must be within the acceptable limit as stated in the regulations; and
- The MR is responsible to plan and engage an accredited laboratory to conduct an in-house noise level measurement and boundary noise level measurement if necessary.

- 在指定時段內不准進行任何施工活動；
- 在項目的施工範圍內使用降噪機器來減低噪音影響；
- MR負責監測噪音水平，並必須將水平維持在法規規定的可接受範圍內；及
- MR負責按需要去計劃及聘請認可的實驗室進行內部及邊界噪音水平監測。

CLIMATE CHANGE

氣候變化

Stock Exchange ESG KPI A4.1

聯交所ESG關鍵績效指標A4.1

In alignment with the climate ambition of achieving net zero emissions by or around mid-century in Singapore, HKE is dedicated to implementing proactive measures to identify and address any climate-related issues that may affect the Group. We are committed to making every effort to mitigate these impacts and actively contribute to climate action within society.

本公司為配合新加坡於本世紀中葉或前後實現淨零排放的應對氣候變化目標，我們致力於採取積極有效的措施，識別和解決任何可能影響本集團的氣候相關問題。我們承諾盡一切努力減少這些影響，並積極為社會的氣候行動作出貢獻。

CLIMATE CHANGE *(Continued)*

Stock Exchange ESG KPI A4.1 (Continued)

The impacts of extreme weather events (such as floods, hurricanes, and heavy rain) and other significant climate-related issues affecting our daily operation shall be relatively low as our business operation in Singapore is only engaged in interior decoration projects. The Group believes using low-carbon products, services, and commodities can alleviate the risks of extreme weather events caused by climate change. Hence, we adopted the approach of circular economy and selected lead-lining made with 100% recyclable lead as our construction materials.

As part of our ongoing commitment to combat climate change, the Company participated in Earth Hour organized by the World Wildlife Fund Hong Kong. This globally recognized event symbolizes our dedication to climate change action. During Earth Hour, all non-essential lights and electronic devices across our facilities were turned off, demonstrating our pledge to reduce energy consumption and our carbon footprint. This participation not only aligns with our sustainability goals but also fosters a culture of environmental consciousness among our employees and stakeholders.

氣候變化*(續)*

聯交所ESG關鍵績效指標A4.1(續)

極端天氣事件(如洪水，颶風和暴雨)以及其他重要氣候相關的議題對於我們日常運營的影響相對較低，因為我們在新加坡的業務運營僅從事室內建築項目。本集團相信使用低碳產品、服務和商品可以減輕氣候變化引起的極端氣候事件風險。因此，我們採用了循環經濟的方法，並選擇由100%可回收鉛製成的鉛襯裏作為我們的建築材料。

以作為我們持續應對氣候變化的承諾的一部分，本集團參與了由世界自然基金會香港分會組織的「地球一小時2023」活動。這個全球公認的活動象徵著我們對氣候變化行動的決心。在「地球一小時」活動期間，我們所有設施中的非必要照明及電子設備都被關閉，以展示我們減少能源消耗和碳足跡的承諾。這次的參與不但符合我們的可持續目標，也為我們的員工和持份者培育出對環境意識的文化。

CLIMATE CHANGE *(Continued)*

Stock Exchange ESG KPI A4.1 (Continued)

In addition to our standard operations, we have established a ESG risk (including climate-related risks) mitigation plan. This is the result of comprehensive research, including an in-depth analysis of our peer companies' performance and targets. This benchmarking allows us to understand industry standards and best practices. Furthermore, we have assessed the future trajectory of our industry by scrutinizing market trends, technological innovations, and regulatory shifts. This enabled us to anticipate changes, be proactive in our strategy, and address potential challenges efficiently.

We have implemented monitoring systems to quantify our progress and maintain transparency. Regular reviews ensure we stay aligned with our objectives and help us continuously improve. During the Reporting Period, we have successfully implemented various reduction measures and utilised carbon offsets to achieve a 3% reduction in our greenhouse gas emissions intensity. The carbon offset project we have utilised is the Hebei ChengAn Biomass Cogeneration Project (Project ID: 3797) from the United Nations Clean Development Mechanism ("CDM"), which focuses on generating electricity by utilising local straw from cotton. The electricity generated from this project is sold to the Hebei Provincial Power Grid, replacing the capacity of coal-fired power plants. The project contributes to greenhouse gas emission reduction, comprehensive utilization of resources, environmental protection, and providing job opportunities and increasing income of local residents. Certified Emission Reductions (CERs) from this project were also used for carbon neutrality at the 19th Asian Games Hangzhou 2022 and the 4th Asian Para Games Hangzhou 2022.

We will continue exploring opportunities made possible by technologies and products that could enable us to promote the circular economy and green procurement within the business operation in the future.

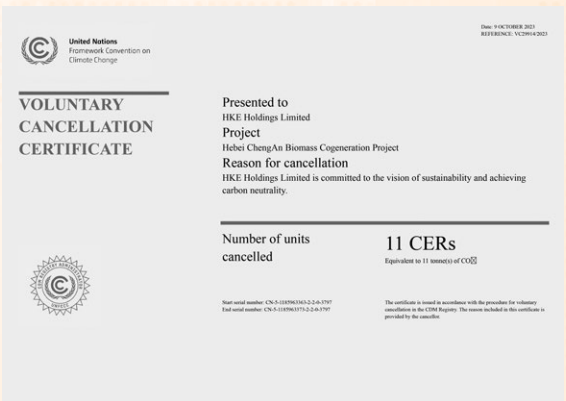
氣候變化*(續)*

聯交所ESG關鍵績效指標A4.1(續)

除了我們的標準業務運營，我們還制定了一個ESG風險(包括與氣候相關的風險)的緩解計劃。這是經過全面研究的結果，包括對同行公司的績效和目標進行的深入分析。這種基準設定使我們能夠了解行業標準和最佳實踐方法。此外，我們通過仔細研究市場趨勢、技術創新和監管變化，評估出我們行業的未來發展軌跡。這使我們能夠預測變化，積極制定策略，並有效應對潛在挑戰。

我們亦已經實施監測系統，以量化我們的進展並保持透明度。定期審查以確保我們與目標保持一致，並幫助我們不斷改進。在報告期間內，我們成功實施各種減排措施，並利用碳抵消使我們的溫室氣體排放密度減少了3%。我們所選擇的碳抵消項目是聯合國清潔發展機制(「CDM」)的河北成安生物質熱電聯產項目(Hebei ChengAn Biomass Cogeneration Project)(項目編號：3797)。這項目利用當地的棉花秸稈發電，並將所產生的電力銷售給河北省電網，以替代燃煤發電廠的發電。此項目有助於減少溫室氣體排放、完善資源使用、環境保護，以及提供就業機會和提升當地居民的收入。此外，此項目的核證減排量(CERs)亦被用於2022年杭州亞運會和2022年杭州亞洲殘奧會上以實現碳中和。

我們將繼續探索新技術和產品所帶來的機遇，使我們能夠在未來的業務運營中推動循環經濟和綠色採購。


United Nations
Framework Convention on
Climate Change

Date: 9 OCTOBER 2023
REFERENCE: VC29914/2023

VOLUNTARY
CANCELLATION
CERTIFICATE

Presented to
HKE Holdings Limited
Project
Hebei ChengAn Biomass Cogeneration Project
Reason for cancellation
HKE Holdings Limited is committed to the vision of sustainability and achieving carbon neutrality.

Number of units cancelled
11 CERs
Equivalent to 11 tonne(s) of CO_2

Start serial number: CN-5-118596330-2-2-0-3797
End serial number: CN-5-118596337-2-2-0-3797

The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason included in this certificate is provided by the cancellor.

Success Through Society

與社會共同獲得成功

TOPIC OF THIS SECTION

Employment
Health and Safety
Development and Training
Labour Standards
Supply Chain Management
Product Responsibility
Anti-corruption
Community Investment

Stock Exchange ESG KPIs involved in this section:
B1.1 B1.2 B2.1 B2.2 B2.3 B3.1 B3.2 B4.1 B4.2 B5.1 B5.2 B5.3 B5.4 B6.1 B6.2 B6.3 B6.4 B6.5 B7.1 B7.2 B7.3 B8.1 B8.2

本章節的主題

僱傭
健康與安全
發展及培訓
勞工條件
供應鏈管理
產品責任
反貪污
社區投資

聯交所**ESG**關鍵績效指標：
B1.1 B1.2 B2.1 B2.2 B2.3 B3.1 B3.2 B4.1 B4.2 B5.1 B5.2 B5.3 B5.4 B6.1 B6.2 B6.3 B6.4 B6.5 B7.1 B7.2 B7.3 B8.1 B8.2

EMPLOYMENT

Our employees represent a crucial and valuable asset that ensures the Group's competitiveness within the industry. We are committed to recruiting individuals who are the right fit for the Company and providing them with training opportunities that enable them to discover their career paths. Furthermore, we prioritise the retention of high-quality employees and foster an environment of open communication, feedback, and idea-sharing, thereby enhancing efficiency and improving our internal management processes.

To effectively manage various aspects of employment, including recruitment, promotion, hiring, compensation, dismissal, working hours, rest periods, equal opportunity, diversity, anti-discrimination, performance appraisal, and welfare benefits, we have established a robust human resources management system. This system enables us to effectively handle and address these important aspects of employment within the Group.

We adhere to employment-related laws and regulations including but not limited to the Employment Act (Chapter 91 of the laws of Singapore) and the Employment of Foreign Manpower Act (Chapter 91A of the laws of Singapore). During the Reporting Period, the Group was not aware of any prosecutions for violations of relevant laws and regulations on employment.

Recruitment, Promotion and Remuneration

Stock Exchange ESG KPI B1.1 and B1.2

HKE recruits talents based on the concept of "meritocracy", as long as candidates meet the requirements of the position, they will be given the same opportunity to be employed and will not be discriminated against or deprived of the opportunity by the Group due to gender, race, colour, age, sex, religion, marital status, or parental status.

With the aim of ensuring we treat and evaluate employees equally, the compensation and promotion for our employees are based on job-related skills, qualifications, and performances. Also, we are committed to providing employees with a competitive compensation package as well as a comfortable and safe working environment. Remuneration packages consist of grant holidays, annual leave, medical schemes, group insurance and discretionary bonus as well as providing support scheme to encourage our employees in training.

僱傭

我們的僱員是本集團的重要寶貴資產並能同時確保我們在行業中的競爭力。我們致力於招聘與本公司匹配及適合的人才，並為他們提供培訓機會，協助其找到自己的職業發展方向。此外，我們優先考慮保留高素質的僱員，並營造一個開放溝通、反饋和分享想法的環境，從而提高效率和改善我們的內部管理流程。

為了有效管理僱傭的不同方面，包括招聘、晉升、僱用、薪酬、解僱、工作時數、假期、平等機會、多元化、反歧視、績效評估和福利待遇，我們建立了一個強大的人力資源管理制度，讓我們能夠有效處理和應對這些重要的僱傭事項。

我們遵守的僱傭相關法律法規包括但不限於《僱傭法》(新加坡法例第91章)以及《外國工人僱傭法案》(新加坡法例第91A章)。於報告期間，本集團並未發現任何因違反有關僱傭的法例法規而被檢控。

招聘、晉升和薪酬

聯交所ESG關鍵績效指標B1.1及B1.2

本公司以「任人唯賢」的理念招聘人才，只要應聘者符合職位要求，他們將獲得同等的受聘機會，不會因性別、種族、膚色、年齡、性別、宗教、婚姻狀況或父母身份而受到本集團的歧視或剝奪機會。

為了確保我們平等對待和評估僱員，僱員的薪酬和晉升是根據其工作相關的技能，資歷和表現而評核。此外，我們致力於為僱員提供有競爭力的薪酬待遇以及舒適安全的工作環境。薪酬待遇包括津貼假期、年假、醫療計劃、團體保險和酌情發放的獎金，以及提供支持計劃以鼓勵我們的僱員參與。

EMPLOYMENT *(Continued)*

Recruitment, Promotion and Remuneration *(Continued)*

Stock Exchange ESG KPI B1.1 and B1.2 *(Continued)*

The Group reviews the promotion of employees regularly. Objective work performance indicators are formulated for annual performance evaluation. To encourage employees to have continuous improvement, we offer rewards determined by the evaluation result.

The Group's operations in Singapore had a total of 41 full-time employees during the Reporting Period (2022: 41 full-time employees), all of which work in Singapore. The distribution of employees of the Group by gender, age and employee category during the Reporting Period and 2022 are as follows:

僱傭(續)

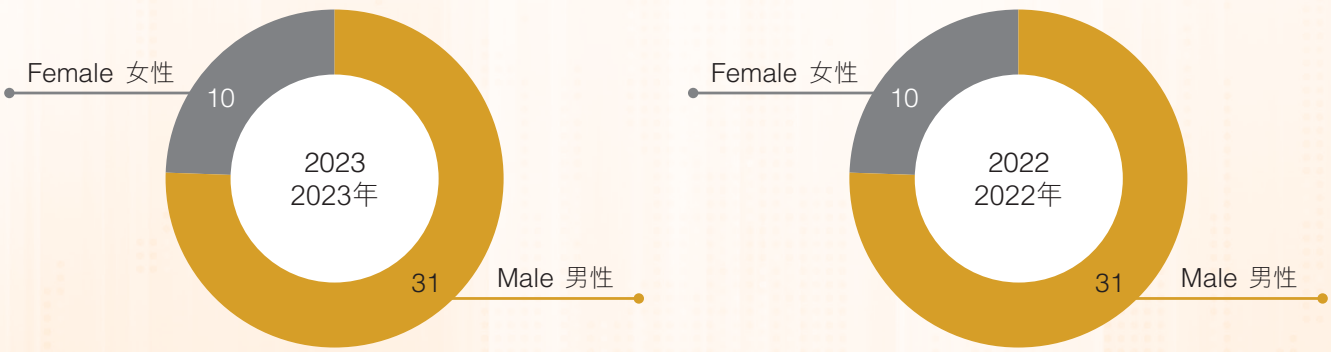
招聘、晉升和薪酬(續)

聯交所ESG關鍵績效指標B1.1及B1.2(續)

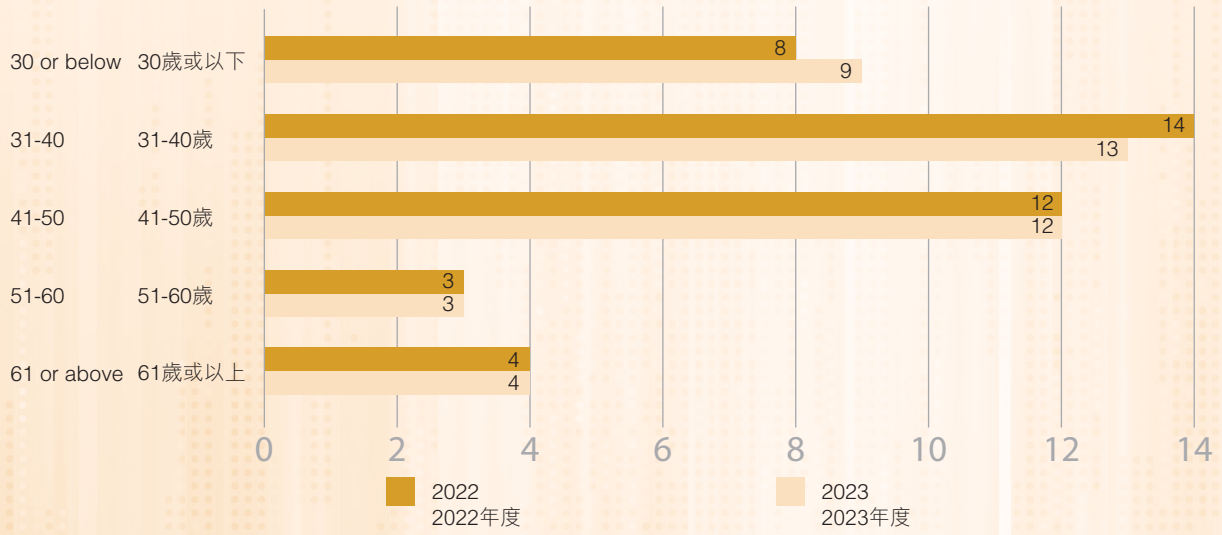
本集團會定期檢討僱員的晉升情況。制定客觀的工作績效指標，進行年度績效考核。為了鼓勵僱員持續進步，我們會根據評核結果而決定給予他們獎勵。

在報告期間，我們在新加坡的業務運營共有41名全職僱員(2022年：41名全職僱員)。所有僱員的工作地點位於新加坡。報告期間及2022年期間，本集團按性別、年齡及僱員類別劃分的僱員分佈情況如下：

By Gender 按性別劃分



By Age Group 按年齡組別劃分



EMPLOYMENT *(Continued)*

Recruitment, Promotion and Remuneration *(Continued)*

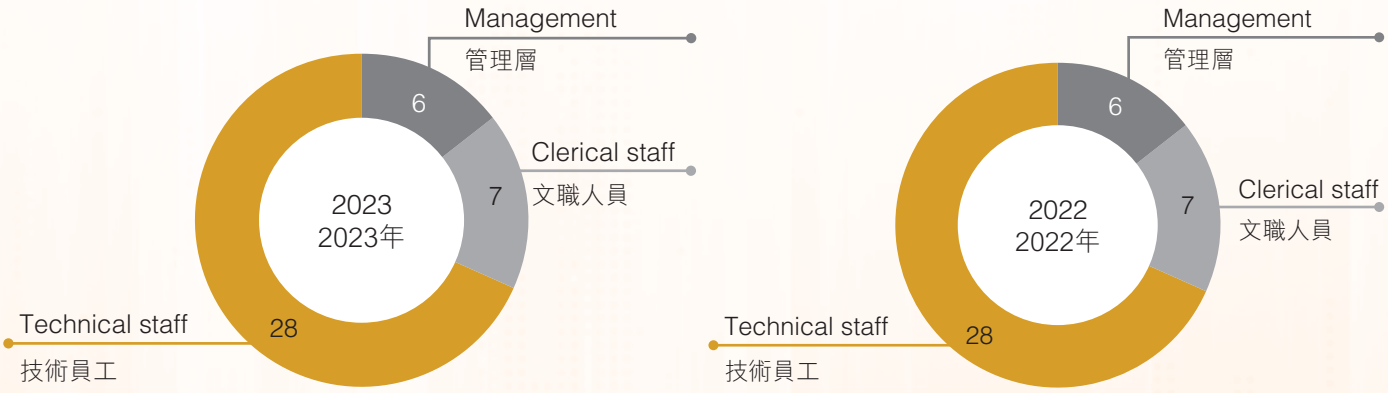
Stock Exchange ESG KPI B1.1 and B1.2 *(Continued)*

僱傭(續)

招聘、晉升和薪酬(續)

聯交所ESG關鍵績效指標B1.1及B1.2(續)

By Employee Category 按僱員類別劃分



During the Reporting Period, the overall employee turnover rate is 17% and a detailed breakdown of the turnover rate compared to the year of 2022 is shown as below:

在報告期內，整體僱員流失比率為17%，與2022年相比的流失比率詳細分類如下：

Category 類別	Unit 單位	2023 2023年	2022 2022年
By Gender **按性別劃分**			
Male 男性	Percentage 百分比	**19**	10
Female 女性	Percentage 百分比	**10**	20
By Age Group **按年齡組別劃分**			
30 or below 30歲或以下	Percentage 百分比	**11**	–
31-40 31-40歲	Percentage 百分比	**15**	21
41-50 41-50歲	Percentage 百分比	**25**	8
51-60 51-60歲	Percentage 百分比	**33**	33
61 or above 61歲或以上	Percentage 百分比	**–**	–

EMPLOYMENT *(Continued)*

Recruitment, Promotion and Remuneration *(Continued)*

Stock Exchange ESG KPI B1.1 and B1.2 *(Continued)*

To retain our talents, we actively communicate with our employees to understand their concerns and needs, and organise various internal activities on a regular basis to build their sense of belonging, such as annual dinner, and team building activities. In January 2023, we organised a Chinese New Year dinner with 30 participants to celebrate Chinese New Year together.

僱傭*(續)*

招聘、晉升和薪酬*(續)*

聯交所ESG關鍵績效指標B1.1及B1.2*(續)*

為留住我們的人才，我們積極與僱員溝通，了解他們的擔憂和需求，並定期組織各種內部活動來增強他們的歸屬感，例如年度晚宴和團隊建設活動。在2023年1月，我們組織了一個農曆新年晚宴並與30名參與者一起慶祝。

HEALTH AND SAFETY

HKE recognises the importance of maintaining a healthy work-life balance for our employees, as it directly impacts their overall productivity and well-being. Therefore, we are committed to creating a safe and supportive working environment that prioritises the protection of our employees from occupational hazards. Ensuring their safety and well-being remains our utmost priority. We adhere to the relevant laws and regulations include but not limited to Workplace Safety and Health Act (Chapter 354A of the laws of Singapore) and the Work Injury Compensation Act (Chapter 354 of the laws of Singapore). During the Reporting Period, the Group was not aware of any prosecutions for violations of laws and regulations on production safety and occupational health.

Our occupational health and safety management system has been assessed and complies with ISO 45001:2018. We have established internal safety manual to ensure employees' safety. The Group has obtained the bizSAFE Level Star certification, presented by the Workplace Safety and Health Council in Singapore. The BizSAFE Programme is initiated by the council, aim to assist companies to build up their workplace safety and health capabilities in order to achieve quantum improvements in safety and health standards at the workplace) offered by the Workplace Safety and Health Council in Singapore.

健康與安全

本公司明白到維持僱員健康的工作與生活平衡的重要性，因為這直接影響他們的整體工作效率和幸福感。因此，我們致力於創造一個安全及充滿支持的工作環境，優先保護僱員免受職業危害。確保僱員的安全和幸福感始終是我們的首要任務。我們遵守相關法律法規，包括但不限於《工作場所安全與健康法》(新加坡法例第354A章)和《工傷賠償法》(新加坡法例第354章)。於報告期間，本集團並無發現任何因違反安全生產及職業健康法例及規例而被檢控。

我們的職業健康和安全管理體系已經過評估，符合ISO 45001：2018。我們制定了內部安全手冊，以確保僱員的安全。本集團已獲得由新加坡工作場所安全與健康委員會頒發的bizSAFE Level Star認證，BizSAFE計劃由該委員會所推行，旨在協助公司建立職場安全與健康能力，以實現職場安全與健康標準的質量改善。

HEALTH AND SAFETY *(Continued)*

Project Safety Risks Management

Stock Exchange ESG KPI B2.3

Our safety officer is responsible for occupational health and safety. With our occupational health and safety management system which is in line with the standard of ISO 45001:2018, we are able to assess the safety risks of each project effectively. We established procedures to identify potential hazards as well as assess risks associated with these identified areas. Afterwards, we carry out controls to minimise risks in employees, subcontractors, clients, and visitors in the project sites.

To ensure compliance with the Workplace Safety and Health (Risk Management) Regulations and effectively manage workplace risks, we engage a third-party auditor to regularly review the implementation and effectiveness of our risk management practices. Apart from evaluating the risk management, the Group performs safety checking according to the procedures listed in the system to monitor ongoing risks related to occupational health and safety.

Safety Measures and Trainings

Stock Exchange ESG KPI B2.3

Due to the nature of the construction industry, workers are at risk of exposure to hazardous substances and physical agents. Improper usage of equipment will also increase the occurrence of work accidents. In order to mitigate these risks, it is mandatory for both our employees and subcontractors' employees to adhere to our workplace safety rules, which are clearly outlined in our safety manual.

We have established the Emergency Preparedness and Response Procedures under our Quality, Environmental, Health and Safety Management System to identify potential risks and respond promptly and orderly in any major safety accidents such as fires or building structure instability and chemical spillage to avoid any likely consequences of illness and injury that may be associated with them. The procedures also require the site supervisor to formulate an emergency plan and arrange emergency drills for the employees according to each project situation.

健康與安全*(續)*

管理項目安全風險

聯交所ESG關鍵績效指標B2.3

我們的安全主任負責職業健康和安全。憑藉符合ISO 45001：2018標準的職業健康和安全管理體系，我們能夠有效地評估每個專案的安全風險。我們建立了識別潛在危害程序，並評估了與這些識別區域相關的風險。之後，我們進行控制，以最大限度地降低項目現場僱員、分包商、客戶和訪客的風險。

為確保符合WSH(風險管理)條例，並有效管理工作場所的風險，我們聘請第三方審計師定期審查我們的風險管理的實施情況及有效性。除評估風險管理外，本集團亦根據系統內所列的流程進行安全檢查，以監察與職業健康及安全相關的持續風險。

安全措施及培訓

聯交所ESG關鍵績效指標B2.3

由於建築業的性質，工人容易接觸到有害物質和物理劑。設備的不當使用也會增加工傷事故的發生率。為了減低這些風險，我們要求我們的僱員和分包商的僱員必須遵守於我們的安全手冊中明確列明的工作場所安全規則。

我們在QEHS管理系統下建立了應急準備和回應程序，以識別潛在風險，並在任何重大安全事故(如火災或建築結構不穩定和化學品洩漏)中迅速有序地做出反應，以避免任何可能與之相關的疾病和傷害可能帶來的後果。該程序還要求現場主管應根據每個項目的情況制定應急預案並需要為僱員安排進行應急預演。

HEALTH AND SAFETY *(Continued)*

Safety Measures and Trainings *(Continued)*

Stock Exchange ESG KPI B2.3 *(Continued)*

We provide appropriate personal protective equipment such as safety helmet, mask, hand gloves and safety boots to our employees based on the type of works undertaken by them.

To ensure effective on-site health and safety practices, our site supervisors conduct daily toolbox meetings for all site workers prior to commencing work. These meetings serve as a platform to discuss potential risks and the necessary precautionary measures to be taken based on the specific equipment being used or the risks anticipated for that day. The objective is to ensure that all site workers are well-informed and aware of the potential risks associated with their work activities.

Sufficient safety training and briefing are provided to all supervisors and workers to ensure that they are aware of the risks and the mitigation methods. All foreign construction workers employed by the Group has obtained Skills Evaluation Certificates according to the requirements by Ministry of Manpower. We arranged external trainings (e.g. construction safety orientation course and Building and Construction Authority ("BCA") CoreTrade Tradesmen course) from professional external centre for our employees based on their expertise, work experience and work requirements.

健康與安全*(續)*

安全措施及培訓*(續)*

聯交所ESG關鍵績效指標B2.3*(續)*

我們根據僱員從事的工作類型，為他們提供適當的個人防護裝備，如安全帽、口罩、手套和安全靴。

為確保現場健康與安全實踐的有效性，我們的現場主管每天在工作開始之前，會為所有現場工人進行工具箱會議。會議討論包括潛在的風險以及根據當日使用的設備或預期會遇到的風險所需要採取的預防措施。其目的是確保所有現場工人對其工作活動可能涉及的潛在風險有所了解和認識。

我們向所有主管和工人提供足夠的安全培訓和簡報，以確保他們了解風險和相應的預防措施。本集團所聘用的外籍建築工人已按照人力部要求獲得技能評審證書(「SEC」)。我們會根據僱員的專業知識程度、工作經驗和工作要求，安排他們參加由專業外部中心舉辦的外部培訓(例如建築業安全基礎課程及由建設局(「BCA」)舉辦建築業技工註冊計劃)。

HEALTH AND SAFETY *(Continued)*

健康與安全*(續)*

Work Injuries

工傷

Stock Exchange ESG KPI B2.1 and B2.2

聯交所ESG關鍵績效指標B2.1及B2.2

For work-related accidents, our operating procedures manual specifies that upon receiving notification of a work injury from the site supervisor, the senior project manager is responsible for preparing the required documents for the personal injury claim, notifying the insurance company as well as following up the claim procedures with the insurance company until the claim is settled. The Group had not been involved in significant safety and work-related fatal incidents in the past three years (including the Reporting Period).

對於工傷事故，我們的操作手冊規定，在接到現場主管的工傷通知後，高級項目經理負責準備人身傷害索賠所需的文件通知保險公司，並與保險公司跟進索賠事宜並直至相關程序完成為止。本集團於過去三年(包括報告期間)無重大安全事故及因工身亡的事件發生。

	Unit 單位	2023 2023年	2022 2022年
Work-related fatalities 與工作相關的死亡人數	Person(s) 人	**0**	0
Rate of Work-related fatalities 與工作相關的死亡率	Percentage 百分比	**0**	0
Work Injury 工傷事故總數	Case(s) 案例	**1**	1
Lost Days due to Work Injury 因工傷而損失的工作日數	Day(s) 天	**6**	26

DEVELOPMENT AND TRAINING

發展與培訓

Stock Exchange ESG KPI B3.1 and B3.2

聯交所ESG關鍵績效指標B3.1及B3.2

Investing in the training and development of our employees is not only crucial for sustaining business growth and success but also for empowering them with a greater sense of value and confidence in their work. At HKE, we are dedicated to providing personalised and professional training to each employee, tailored to meet the demands of emerging technologies and new equipment. By fostering a culture of continuous learning, we aim to enhance the knowledge and skills of our employees, enabling them to excel in their duties and contribute to our ongoing success.

我們致力投放資源於僱員的培訓和發展不僅對於維持業務的增長和成功至關重要，也有助於賦予我們僱員在工作中更大的價值觀和自信心。我們致力於為每位僱員提供個人化和專業的培訓，以滿足新興技術和新設備的需求。通過培養持續學習的文化，我們旨在增強僱員的知識和技能，使他們在職責上有出色的表現，為我們持續的成功做出貢獻。

Internal, external, and on-the-job trainings for all employees are included in our learning and development programme to equip them with skills and knowledge related to different types of work for discharging duties at work. Apart from this, we arrange training regarding work safety, quality assurance and risk management conducted by organisations such as the BCA of Singapore.

我們的學習和發展計劃包括對所有僱員進行內部、外部和在職培訓，使他們具備與不同類型工作相關的技能和知識，以履行工作職責。除此之外，我們安排由新加坡BCA等組織進行的有關工作安全、品質保證和風險管理的培訓。

DEVELOPMENT AND TRAINING *(Continued)*

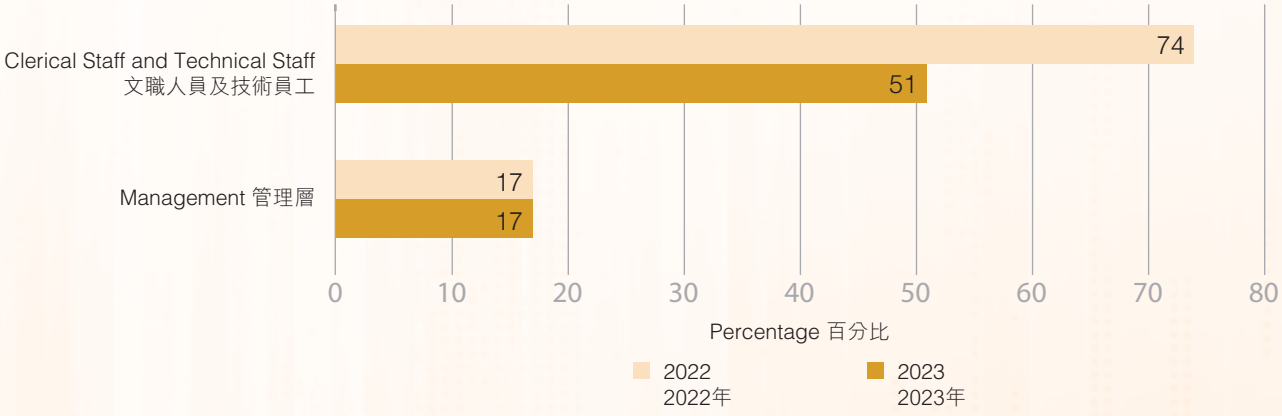
發展與培訓*(續)*

***Stock Exchange ESG KPI B3.1 and B3.2** (Continued)*

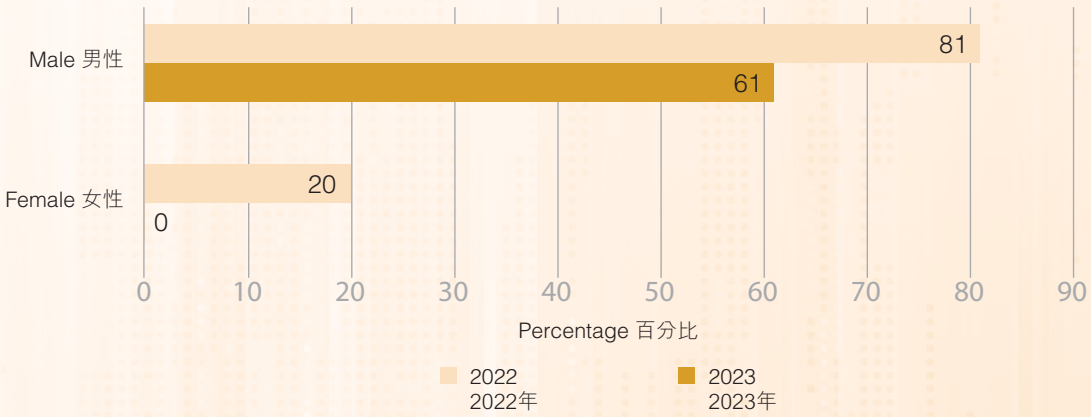
聯交所ESG關鍵績效指標B3.1及B3.2(續)

PERCENTAGE OF TRAINED EMPLOYEES
受訓僱員百分比

By Employee Category 按僱員類別劃分



By Gender 按性別劃分

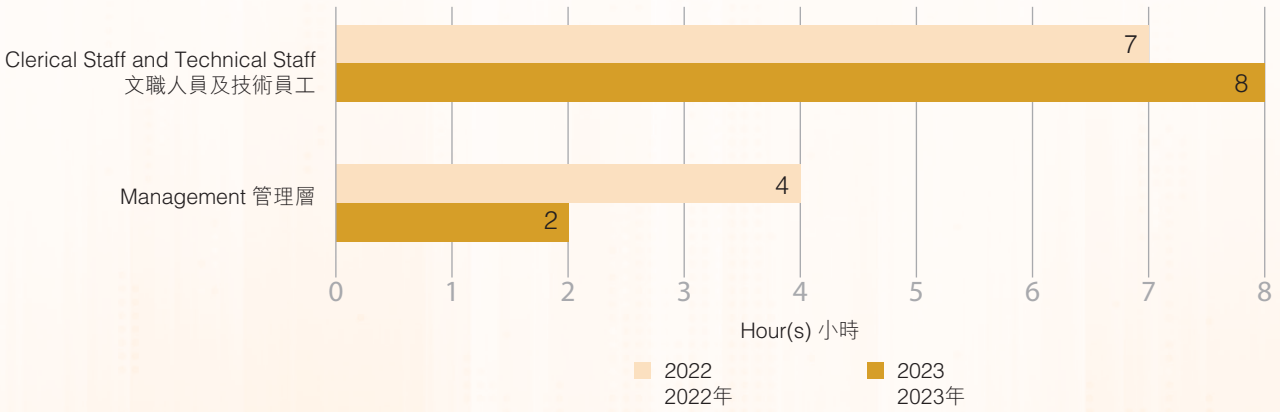


DEVELOPMENT AND TRAINING *(Continued)* 發展與培訓*(續)*

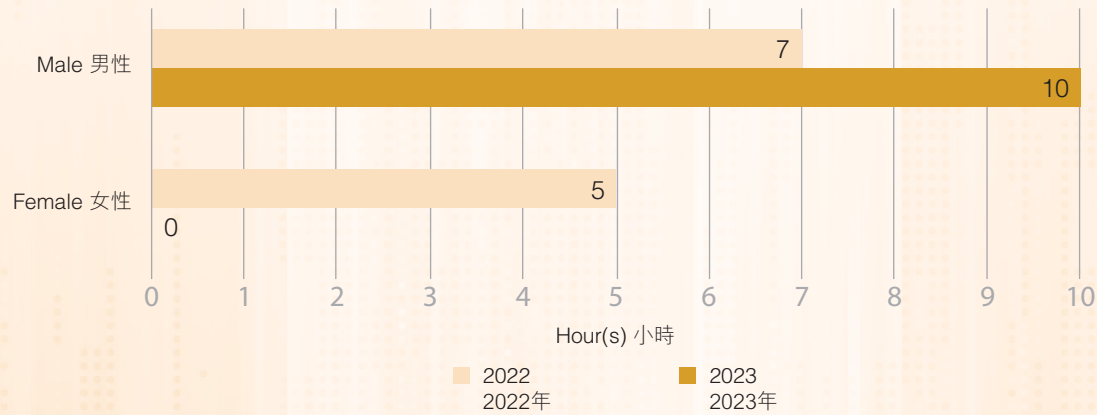
Stock Exchange ESG KPI B3.1 and B3.2** (Continued)* ***聯交所ESG關鍵績效指標B3.1及B3.2(續)

AVERAGE HOURS OF TRAINED EMPLOYEES
僱員平均受訓時數

By Employee Category 按僱員類別劃分



By Gender 按性別劃分



LABOUR STANDARDS

Stock Exchange ESG KPI B4.1 and B4.2

Our human resources management system enables us to effectively handle various aspects of employment, including employee recruitment, promotion, hiring, compensation and dismissal, working hours, rest periods, equal opportunity, diversity, anti-discrimination practices, performance appraisal, and welfare benefits. We adhere to employment-related laws and regulations, include but not limited to the following:

- Employment Act (Chapter 91 of the law of Singapore); and
- Employment of Foreign Manpower Act (Chapter 91A of the law of Singapore).

During the Reporting Period, the Group was not aware of any prosecutions for violations of relevant laws and regulations on employment and labour standards.

At the core of our Group's human resources management, we prioritise the elimination of child labour and forced labour. We maintain a zero-tolerance attitude towards any violations related to these issues. In order to eliminate the employment of child labour, our applicants are required to submit their identification documents during the interview section to ensure that their ages meet the minimum regulatory requirement of employees. In addition, the human resources department of the Group is responsible for conducting inspections of their identity documents carefully. Employment with all such concerned candidates will be immediately terminated if any irregularities are subsequently found. To avoid forced labour, our employee contract states clearly the required working hours of employees at all levels. If a violation is involved, it will be dealt with in accordance with relevant laws and regulations.

勞工準則

聯交所ESG關鍵績效指標B4.1及B4.2

我們的人力資源管理制度讓我們能夠有效處理僱傭的各個方面，包括僱員招聘、晉升、僱用、薪酬和解僱、工作時間、休息時間、平等機會、多樣性、反歧視、績效評估和福利待遇。我們遵守與僱傭相關的法律法規，包括但不限於以下內容：

- 《僱傭法》(新加坡法例第91章)；及
- 《外國工人僱傭法案》(新加坡法例第91A章)。

於報告期間，本集團並未發現任何因違反有關僱傭及勞工準則的法例法規而被檢控。

在本集團人力資源管理的核心價值中，我們優先消除童工和強制勞工。我們對任何涉及這些事項的違規行為持零容忍態度。為了消除童工的僱用，我們的申請人必須在面試環節時提交其身份證明文件，以確保其年齡符合僱員的最低監管要求。此外，本集團的人力資源部門負責仔細檢查其身份證明文件。如果隨後發現任何違規行為，將立即終止與所有相關申請人的僱傭關係。為防止有強制勞工情況發生，我們的僱員合同明確規定了各級僱員所需的工作時間。如果涉及違規行為，將按照相關法律法規進行處理。

SUPPLY CHAIN MANAGEMENT

Stock Exchange ESG KPI B5.1, B5.2, B5.3 and B5.4

Implementing a comprehensive and standardised supply chain management system is crucial in quality control of the Group. We acknowledge that the procurement process carries environmental and social risks throughout the supply chain. Therefore, we expect our suppliers and subcontractors to align with our core value of sustainability. This includes upholding principles such as environmental protection, fair treatment of employees, prohibition of child and forced labour, as well as maintaining integrity and honesty in their practices.

For the selection and tendering of suppliers, green procurement is one of our considerations. Therefore, we require suppliers to provide relevant information to verify that the raw materials provided are eco-friendly and environmentally preferable. We also implement measures to identify environmental and social risks along the supply chain such as regular site inspection and requisition of certificates to monitor and assess the quality of all our suppliers and subcontractors, including their capability of undertaking works with quality and risk (including environmental and social) management, their abilities to resolve any issues encountered, and how well they follow our guidelines and instructions on workplace safety.

During the Reporting Period, the majority of the Group's suppliers and subcontractors for its operations in Singapore are local companies, with only one supplier from Mainland China. All of them have passed our supplier assessment before engagement. Performance of the Group's 10 major suppliers is reviewed at least annually to ensure their service and product quality are up to standard.

供應鏈管理

聯交所ESG關鍵績效指標B5.1、B5.2、B5.3及B5.4

在本集團的品質控制中，實施一個全面和標準化的供應鏈管理系統至關重要。我們明白採購流程在整個供應鏈上存在著環境和社會風險。因此，本集團期望我們的供應商和分包商與我們分享共同的可持續發展核心價值。這包括堅守環境保護原則、公平對待僱員、禁止童工及強制勞工，以及在實踐中保持誠實和正直。

對於供應商的選擇和招標，綠色採購是我們的考慮因素之一，因此，我們要求供應商提供相關信息，以證明他們的原材料是生態友善及環保的。我們還實施定期現場檢查和申請證書等識別於供應鏈中環境及社會風險的措施，以監控和評估我們所有供應商和分包商的品質，包括他們承擔質量和風險(包括環境和社會)管理工作的能力，他們解決遇到的任何問題的能力，以及他們如何遵守我們關於工作場所安全的指導方針和指示。

在報告期間，我們大部分的供應商和分包商均來自新加坡，而其中一間來自中國內地。在接洽之前，他們都通過了我們的供應商評估流程。我們至少每年對10間主要供應商的績效進行一次審查，以確保其服務和產品的品質符合標準。

By Geographical Locations 按地理位置劃分的供應商分佈	**Unit** 單位	**2023** **2023年**	2022 2022年
Singapore 新加坡	Supplier(s) 間	**15**	15
Mainland China 中國內地	Supplier(s) 間	**1**	1
Total **總數**	Supplier(s) 間	**16**	16

PRODUCT RESPONSIBILITY

As a provider of integrated design and building services for hospitals and clinics, achieving high quality standards for projects is the top priority of the Company. We strictly abide by the relevant laws and regulations include but not limited to the following laws and regulations:

- Building Control Act (Chapter 29 of the law of Singapore);
- Trade Marks Act 1998 (Chapter 332 of the law of Singapore); and
- Personal Data Protection Act 2012.

During the Reporting Period, we did not notice any incidents of non-compliance with laws and regulations that had a significant impact on the Group, concerning health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.

產品責任

作為醫院和診所綜合設計和建築服務的供應商，實現專案的高品質標準是本公司的首要任務。我們嚴格遵守的相關法律法規包括但不限於：

- 《建築控制法》(新加坡法例第29章)；
- 1998年商標法(新加坡法例第332章)；及
- 2012年個人數據保護法。

於報告期間，我們並無發現任何違反對本集團有重大影響的法例及規例，而與所提供產品及服務的健康及安全、廣告、標籤、私隱事宜以及其補救措施相關。

Customer Feedback

Stock Exchange ESG KPI B6.1 and B6.2

Customer feedback serves as the driving force behind our commitment to continuous improvement and enhancing the customer experience. Our senior management team actively engages with clients, conducting site visits and personally collecting their feedback. We promptly follow up on their feedback to ensure that our service standards are upheld. We also conduct an annual customer satisfaction survey to gather valuable insights and further improve our services based on the feedback received.

During the project implementation, we may be invited to attend inspection sessions and progress meetings held by our customers and/or the project employers occasionally. Given the nature of our business, we do not have any industrial production or any factory facilities which there were no sold or shipped products subject to recalls for safety and health reasons. During the Reporting Period, we did not receive any service-related complaints.

客戶反饋

聯交所ESG關鍵績效指標B6.1及B6.2

客戶反饋是我們承諾不斷改進和提升客戶體驗的推動力。我們的高級管理團隊積極與客戶聯繫，進行實地考察並親自收集他們的反饋。我們及時跟進他們的反饋，以確保我們的服務標準得以保持。此外，我們亦會進行年度客戶滿意度調查以獲取寶貴的意見，並根據所收到的反饋進一步改進我們的服務。

在項目施工期間，我們可能不時被邀請參加由我們的客戶和／或項目負責人所舉辦的檢查會議和進度會議。鑒於我們的業務性質，我們沒有任何工業生產或任何工廠設施，並沒有因安全及健康原因而需要召回已出售或運輸的產品。於報告期間，我們沒有收到任何與服務有關的投訴。

PRODUCT RESPONSIBILITY *(Continued)*

產品責任*(續)*

Quality Management

品質管理

Stock Exchange ESG KPI B6.4

聯交所ESG關鍵績效指標6.4

We pursue continuous improvement on quality instead of adopting a short-term and project-based approach, therefore, we place great emphasis on quality management. Our quality management system is in conformance with the requirements of ISO 9001:2015, ISO 45001:2018 as well as ISO 14001:2015 so as to develop a sustainable performance-oriented culture.

我們追求質量的持續改進，而不是採用短期和基於專案的方法，因此，我們非常重視品質管理。我們的品質管理體系符合ISO 9001：2015，ISO 45001：2018以及ISO 14001：2015的要求，以發展可持續的以績效為導向的文化。

To ensure the delivery of high-quality services and sustainable projects, we maintain constant control and monitoring of the quality assurance process. Our quantity surveyor is responsible for managing and controlling all aspects of our construction projects including the quality of raw materials. Quality checking is carried out by maintenance teams of our clients in which our deliverables reach almost 100% 1st time passing rate due to years of experience. In addition, our major clients require us to sign sustainability-related agreements as well as finish a questionnaire which prompts to improve our management systems and policies. Due to the nature of the business of the Group, we do not have any recall procedures. Still, we will arrange for rectification immediately in case the customers consider any deficiency before the project handover proceeds.

為確保提供高質量的服務和可持續的項目，我們對項目品質保證過程不斷進行控制和監控。我們的工料測量師負責管理和控制我們建築項目的各個方面，包括原材料的品質。質量檢查由我們客戶的維護團隊進行，由於多年的經驗，我們的可交付成果達到幾乎100%的第一次通過率。此外，我們的主要客戶要求我們簽署與可持續發展相關的協定，並完成一份問卷調查，以促使我們改進我們的管理體系和政策。基於本集團業務的性質，我們沒有任何召回程序。儘管如此，如果客戶在項目交接前認為有任何缺陷，我們將立即安排整改。

PRODUCT RESPONSIBILITY *(Continued)*

Privacy and Intellectual Property Right Protection

Stock Exchange ESG KPI B6.3 and B6.5

The Group values data privacy and acknowledges its responsibility to safeguard customer and supplier information, the Group's intellectual property rights, as well as consumer data and privacy. Our employees are required to comply with the internal guidelines and employment contracts containing confidentiality clauses to ensure they take it as their personal responsibility. Unauthorised employees are not allowed to access confidential data. Moreover, prohibition of information leakage is stated in all our contracts.

In relation to intellectual property protection right, the Group has a number of registered trademarks, and the domain name is also registered. The Group regularly monitors to ensure that intellectual property rights are not being infringed upon. In relation to consumer data protection, the Group takes privacy issues very seriously and protects the data of its consumers, business partners and employees to the utmost.

ANTI-CORRUPTION

Stock Exchange ESG KPI B7.1

HKE is committed to maintaining integrity and honesty throughout our operations. We have a zero-tolerance policy towards corruption, bribery, extortion, fraud, and any form of unethical behaviour. The Group strictly abides by the related laws and regulations, include but not limited to the Prevention of Corruption Act (Chapter 241 of the law of Singapore) and Prevention of Bribery Ordinance (POBO) (Cap. 201 of the law of Hong Kong). During the Reporting Period, we were not aware of any concluded legal cases regarding corrupt practices brought against the Company and its employees, any lawsuit or complaint involving violations of laws and regulations related to anti-corruption, bribery, extortion, fraud, and money laundering.

產品責任*(續)*

私隱和知識產權保護

聯交所ESG關鍵績效指標B6.3及B6.5

本集團重視數據隱私，並明白其保護客戶和供應商資訊、本集團的知識產權以及消費者數據和隱私的責任。我們的僱員必須遵守包含保密條款的內部準則和僱傭合同，以確保他們對此負有個人責任。未經授權的僱員不得讀取機密數據。此外，我們所有的合約都規定了禁止資料洩露。

在知識產權保護方面，本集團擁有多個註冊商標，域名也已註冊。本集團定期監控以確保知識產權不受侵犯。在消費者數據保護方面，本集團非常重視私隱事宜，並盡最大努力保護我們的消費者、業務合作夥伴和僱員的數據。

反貪污

聯交所ESG關鍵績效指標7.1

本公司致力在業務運營中保持誠實和正直。我們對貪污、賄賂、敲詐、欺詐以及任何形式的不道德行為採取零容忍政策。本集團嚴格遵守相關法律及法規，包括但不限於《貪污預防法》(新加坡法例第241章)以及香港法例第201章《防止賄賂條例》。於報告期間，我們沒有發現對本公司及其僱員提出並已審結的貪污訴訟案件，以及任何涉及違反有關反腐敗、賄賂、敲詐勒索、欺詐及洗錢的法律法規的訴訟或投訴。

ANTI-CORRUPTION *(Continued)*

反貪污*(續)*

Anti-Bribery & Corruption

反賄賂和貪污腐敗

Stock Exchange ESG KPI B7.2

聯交所ESG關鍵績效指標7.2

The Group has implemented an Anti-Bribery & Corruption Policy which explicitly prohibits employees at all levels from engaging in bribery, accepting gifts, making facilitation payments, participating in political contributions, and any other actions that violate professional ethics. We ensure our employees understand the Group's firm attitude towards anti-corruption by circulating the policy to them. Any employee who breaches the policy will face disciplinary action, which could result in dismissal for gross misconduct.

本集團實施了反賄賂和反腐敗政策，明確禁止各級員工受賄賂、接受禮品、支付疏通費、參與政治獻金以及其他違反職業道德的行為。我們通過向僱員傳達該政策，確保僱員了解本集團對反貪污的堅決態度。任何違反政策的僱員都將面臨紀律處分，這可能導致因嚴重不當行為而被解僱。

With the aim of mitigating the fraud risks, the Audit Committee is responsible for continuously evaluating and monitoring the Group's internal control effectiveness, and identifying control deficiencies and potential improvement areas. Remediate measures will be taken promptly by relevant departments once any deficiencies or weaknesses in the internal control system are identified.

為減低欺詐風險，審核委員會負責持續評估及監察本集團的內部監控成效，找出監控不足之處及潛在需要改善的範疇。一旦發現內部監控制度內有任何重大缺陷或弱點，有關部門將迅速採取補救措施。

The Company Secretary is responsible for monitoring the effectiveness and reviewing the implementation of this policy, regularly considering its suitability, adequacy, and effectiveness. Internal control systems and procedures are also subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

本公司秘書負責監察該政策的有效性及檢討其實施情況，並定期考慮其適用性、充分性及有效性。內部監控的制度和流程也要定期接受審閱，以確保它們能有效地打擊賄賂和貪污。

ANTI-CORRUPTION *(Continued)*

Whistleblowing Policy

Stock Exchange ESG KPI B7.2

We have implemented a Whistleblowing Policy to encourage and support our employees, as well as third parties such as customers and suppliers, in reporting any concerns confidentially regarding any possible improprieties, such as misconduct and malpractice, in any matter related to the Group. Employees or third parties who wish to report a concern can inform the Financial Department of the Company (the "FD") by sending the Whistleblowing Report Form.

The FD will follow up by evaluating the validity and relevance of the cases received. Afterwards, the department will undertake any investigations required by the Executive Committee or the Audit Committee chairman and provide an investigation report to the respective committee or Audit Committee chairman accordingly. We keep strictly confidential about the whistleblower's identity and the reported concern. Whistleblowers are protected by the Group against unfair dismissal, victimisation, or unwarranted disciplinary action, even if the concern turns out to be unsubstantiated.

Anti-Corruption Trainings

Stock Exchange ESG KPI B7.3

HKE recognises the significance of fostering an integrity culture within the Group and its subsidiaries. This has been a key focus in our efforts to strengthen compliance measures and safeguard the business against associated risks. During the Reporting Period, the Directors and senior management of the Group have been provided with training materials with topics including but not limited to connected transactions, anti-corruption and ethical business culture, and the CG Code. In order to allow our employees to have a better understanding of the significance of business ethics and related policies implemented by the Group, we are proactively planning to provide trainings to increase their awareness in the coming future.

反貪污*(續)*

舉報政策

聯交所ESG關鍵績效指標7.2

我們已實施的舉報政策是為了鼓勵和支持我們的僱員以及客戶、供應商等的第三方對與本集團有關的任何可能的不當行為(如不端行為和瀆職行為)提出保密舉報。希望進行舉報的僱員或第三方可透過發送舉報報告表格通知本公司的財務部(「FD」)。

FD將採取後續行動以評估所接獲案件的有效性和相關性。然後該部門將進行任何由執行委員會或審計委員會主席要求的調查，並相應地向他們提交相關調查報告。我們對於舉報人的身份和所舉報的事項嚴格保密。不論所舉報的事項被發現存有虛假成分，本集團確保舉報人不會因進行舉報而遭受無理解僱、不合理的對待或紀律處分。

反貪污培訓

聯交所ESG關鍵績效指標7.3

本公司充分明白在本集團及其附屬公司中培養誠信文化的重要性。這亦是我們一直努力去增強我們的合規性及保障我們的業務免受相關風險影響的重點。於報告期間內，我們通過向董事以及高級管理層傳達包括但不限於關連交易、反貪污及商業道德文化以及企業管治守則等主題的培訓材料，讓我們的僱員更好地了解商業道德的重要性和本集團所實施的相關政策。我們正積極計劃未來向他們提供培訓，以提高他們的反貪污及防腐敗的意識。

COMMUNITY INVESTMENT

Stock Exchange ESG KPI B8.1 and B8.2

HKE places equal importance on creating business opportunities and making a positive impact within the community as part of our commitment to corporate social responsibility. Our management team frequently supports projects with emergency requirements and provides sponsorship as needed. We constantly encourage our employees to participate in volunteer work.

During the Reporting Period, the Company actively promoted reducing food waste by signing up for the Food Wise Charter launched by Hong Kong Environmental Protection Department. We hope to demonstrate our support for the resource-saving initiatives through this action to encourage more of our employees to adopt the reducing food waste practices together, and to raise their awareness regarding responsible resource utilisation and waste reduction.

The Group plans to put more resources (especially money and time) into community activities in different areas of contributions in the future to respond to the community's needs.

社區投資

聯交所ESG關鍵績效指標B8.1及B8.2

本公司非常重視在履行企業社會責任的承諾上創造商機和在社區內產生積極影響。我們的管理團隊經常支持及幫助具有緊急要求的項目並根據需要提供贊助。我們亦不斷鼓勵僱員參與志願者工作。

在報告期間內，本公司積極推廣減少食物浪費，並簽署了環境保護署發起的惜食約章。我們希望通過這一舉措展示對節約資源的倡議的支持，鼓勵更多員工一起減少食物浪費，提高他們對負責任資源利用和減廢的意識。

本集團計劃日後在不同貢獻領域的社區活動中投入更多資源(特別是金錢和時間)，以應對社區的需求。

STOCK EXCHANGE ESG REPORTING GUIDE INDEX 聯交所《環境、社會及管治報告指引》索引

Subject Area 主要範疇	Content 內容	Section 章節
Mandatory Disclosure Requirements 強制披露規定		
Governance Structure	A statement from the board containing the following elements: (i) a disclosure of the board's oversight of ESG issues; (ii) the board's ESG management approach and strategy, including the process used to evaluate, prioritise and manage material ESG, related issues (including risks to the issuer's businesses); and (iii) how the board reviews progress made against ESG-related goals and targets with an explanation of how they relate to the issuer's businesses	ESG Governance Structure
管治架構	來自董事會的聲明，其中包含以下元素： (i) 披露董事會對環境、社會及管治事宜的監管； (ii) 董事會的環境、社會及管治管理方針及策略，包括評估、優次排列及管理重要的環境、社會及管治相關事宜的過程；及 (iii) 董事會如何按環境、社會及管治相關目標檢討進度、並解釋它們如何與發行人業務有關連	ESG管治架構

STOCK EXCHANGE ESG REPORTING GUIDE INDEX *(Continued)*

聯交所《環境、社會及管治報告指引》索引 *(續)*

Subject Area 主要範疇	Content 內容	Section 章節
Mandatory Disclosure Requirements 強制披露規定		
Reporting Principles	A description of, or an explanation on, the application of the Reporting Principles in the preparation of the ESG report: Materiality: The ESG report should disclose: (i) the process to identify and the criteria for the selection of material ESG factors; (ii) if a stakeholder engagement is conducted, a description of significant stakeholders identified, and the process and results of the issuer's stakeholder engagement. Quantitative: Information on the standards, methodologies, assumptions and/or calculation tools used, and source of conversion factors used, for the reporting of emissions/energy consumption (where applicable) should be disclosed. Consistency: The issuer should disclose in the ESG report any changes to the methods or KPIs used, or any other relevant factors affecting a meaningful comparison.	About this Report
匯報原則	描述或解釋在編備環境、社會及管治報告時如何應用匯報原則： 重要性：環境、社會及管治報告應披露： (i) 識別重要環境、社會及管治因素的過程及選擇這些因素的準則； (ii) 如發行人已進行持份者參與，已識別的重要持份者的描述及發行人持份者與的過程及結果。 量化：有關匯報排放量／能源耗用(如適用)所用的標準、方法、假設及／或計算工具的資料，以及所使用的轉換因素的來源應予披露。 一致性：發行人應在環境、社會及管治報告中披露統計方法或關鍵績效指標的變更(如有)或任何其他影響有意義比較的相關因素。	關於本報告
Reporting Boundary	A narrative explaining the reporting boundaries of the ESG report and describing the process used to identify which entities or operations are included in the ESG report	About this Report
匯報範圍	解釋環境、社會及管治報告的匯報範圍，及描述挑選哪些實體或業務納入環境、社會及管治報告的過程	關於本報告

STOCK EXCHANGE ESG REPORTING GUIDE INDEX *(Continued)*

聯交所《環境、社會及管治報告指引》索引 *(續)*

Subject Area 主要範疇	Content 內容	Section 章節
"Comply or Explain" Provisions 「不遵守就解釋」條文		
A. Environmental **A. 環境**		
Aspect A1: Emissions 層面A1：排放物		
General Disclosure	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	Emissions
一般披露	有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (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	排放物
A1.1	The types of emissions and respective emissions data	Emissions
A1.1	排放物種類及相關排放數據	排放物
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)	Emissions
A1.2	直接(範圍1)及能源間接(範圍2)溫室氣體排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)	排放物
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Emissions
A1.3	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)	排放物

STOCK EXCHANGE ESG REPORTING GUIDE INDEX *(Continued)*

聯交所《環境、社會及管治報告指引》索引 *(續)*

Subject Area 主要範疇	Content 內容	Section 章節
"Comply or Explain" Provisions **「不遵守就解釋」條文**		
A. Environmental **A. 環境**		
Aspect A1: Emissions 層面A1：排放物		
A1.4 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)	Emissions 排放物
A1.5 A1.5	Description of emission target(s) set and steps taken to achieve them 描述所訂立的排放量目標及為達到這些目標所採取的步驟	Emissions 排放物
A1.6 A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟	Emissions 排放物
Aspect A2: Use of Resources 層面A2：資源使用		
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
A2.1 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)	Use of Resources 資源使用

STOCK EXCHANGE ESG REPORTING GUIDE INDEX *(Continued)*

聯交所《環境、社會及管治報告指引》索引 *(續)*

Subject Area 主要範疇	Content 內容	Section 章節
"Comply or Explain" Provisions **「不遵守就解釋」條文**		
A. Environmental **A. 環境**		
Aspect A2: Use of Resources 層面A2：資源使用		
A2.2 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)	Use of Resources 資源使用
A2.3 A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟	Use of Resources 資源使用
A2.4 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，以及所訂立的用水效益目標及為達到這些目標所採取的步驟	Use of Resources 資源使用
A2.5 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	Use of Resources 資源使用
Aspect A3: The Environment and Natural Resources 層面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	The Environment and Natural Resources 環境及天然資源

STOCK EXCHANGE ESG REPORTING GUIDE INDEX *(Continued)*

聯交所《環境、社會及管治報告指引》索引 *(續)*

Subject Area 主要範疇	Content 內容	Section 章節
"Comply or Explain" Provisions **「不遵守就解釋」條文**		
A. Environmental **A. 環境**		
Aspect A3: The Environment and Natural Resources 層面A3：環境及天然資源		
A3.1 A3.1	Description of the significant impacts of activities on the environment and natural resources and 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	The Environment and Natural Resources 環境及天然資源
Aspect A4: Climate Change 層面A4：氣候變化		
General Disclosure 一般披露	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer 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	Climate Change 氣候變化
A4.1 A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them 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	Climate Change 氣候變化

STOCK EXCHANGE ESG REPORTING GUIDE INDEX *(Continued)*
聯交所《環境、社會及管治報告指引》索引 *(續)*

Subject Area 主要範疇	Content 內容	Section 章節
"Comply or Explain" Provisions 「不遵守就解釋」條文		
B. Social **B. 社會**		
Aspect B1: Employment 層面B1：就業		
General Disclosure	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare	Employment
一般披露	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： (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	僱傭
B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region	Employment
B1.1	按性別、僱傭類型(如全職或兼職)、年齡組別及地區劃分的僱員總數	僱傭
B1.2	Employee turnover rate by gender, age group and geographical region	Employment
B1.2	按性別、年齡組別及地區劃分的僱員流失比率	僱傭

STOCK EXCHANGE ESG REPORTING GUIDE INDEX *(Continued)*
聯交所《環境、社會及管治報告指引》索引 *(續)*

Subject Area 主要範疇	Content 內容	Section 章節
"Comply or explain" Provisions **「不遵守就解釋」條文**		
B. Social **B. 社會**		
Aspect B2: Health and Safety 層面B2：健康與安全		
General Disclosure	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	Health and Safety
一般披露	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	健康與安全
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	Health and Safety
B2.1	過去三年(包括匯報年度)每年因工亡故的人數及比率	健康與安全
B2.2	Lost days due to work injury	Health and Safety
B2.2	因工傷損失工作日數	健康與安全
B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored	Health and Safety
B2.3	描述所採納的職業健康與安全措施，以及相關執行的監察方法	健康與安全

STOCK EXCHANGE ESG REPORTING GUIDE INDEX *(Continued)*

聯交所《環境、社會及管治報告指引》索引 *(續)*

Subject Area 主要範疇	Content 內容	Section 章節
"Comply or explain" Provisions **「不遵守就解釋」條文**		
B. Social **B. 社會**		
Aspect B3: Development and Training 層面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 發展與培訓
B3.1 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 發展與培訓
B3.2 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 發展與培訓
Aspect B4: Labour Standards 層面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 有關防止童工或強制勞工的： (a) 政策;和 (b) 遵守對發行人有重大影響的相關法律及規例的資料	Labour Standards 勞工準則

STOCK EXCHANGE ESG REPORTING GUIDE INDEX *(Continued)*
聯交所《環境、社會及管治報告指引》索引 *(續)*

Subject Area 主要範疇	Content 內容	Section 章節
"Comply or explain" Provisions **「不遵守就解釋」條文**		
B. Social **B. 社會**		
Aspect B4: Labour Standards 層面B4：勞工準則		
B4.1 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 Standards 勞工準則
B4.2 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 Standards 勞工準則
Aspect B5: Supply Chain Management 層面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
B5.1 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
B5.2 B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目，以及相關執行及監察方法	Supply Chain Management 供應鏈管理

STOCK EXCHANGE ESG REPORTING GUIDE INDEX *(Continued)*

聯交所《環境、社會及管治報告指引》索引 *(續)*

Subject Area 主要範疇	Content 內容	Section 章節
"Comply or explain" Provisions **「不遵守就解釋」條文**		
B. Social **B. 社會**		
Aspect B5: Supply Chain Management 層面B5：供應鏈管理		
B5.3 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
B5.4 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
Aspect B6: Product Responsibility 層面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	Product Responsibility 產品責任

STOCK EXCHANGE ESG REPORTING GUIDE INDEX *(Continued)*
聯交所《環境、社會及管治報告指引》索引 *(續)*

Subject Area 主要範疇	Content 內容	Section 章節
"Comply or explain" Provisions **「不遵守就解釋」條文**		
B. Social **B. 社會**		
Aspect B6: Product Responsibility 層面B6：產品責任		
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons	Product Responsibility
B6.1	已售或已運送產品總數中因安全與健康理由而須回收的百分比	產品責任
B6.2	Number of products and service related complaints received and how they are dealt with	Product Responsibility
B6.2	接獲關於產品及服務的投訴數目以及應對方法	產品責任
B6.3	Description of practices relating to observing and protecting intellectual property rights	Product Responsibility
B6.3	描述與維護及保障知識產權有關的慣例	產品責任
B6.4	Description of quality assurance process and recall procedures	Product Responsibility
B6.4	描述質量檢定過程及產品回收程序	產品責任
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored	Product Responsibility
B6.5	描述消費者資料保障及私隱政策，以及相關執行及監察方法	產品責任

STOCK EXCHANGE ESG REPORTING GUIDE INDEX *(Continued)*

聯交所《環境、社會及管治報告指引》索引 *(續)*

Subject Area 主要範疇	Content 內容	Section 章節
"Comply or explain" Provisions 「不遵守就解釋」條文		
B. Social **B. 社會**		
Aspect B7: Anti-corruption 層面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
B7.1 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 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果	Anti-Corruption 反貪污
B7.2 B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored 描述防範措施及舉報程序，以及相關執行及監察方法	Anti-Corruption 反貪污
B7.3 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

STOCK EXCHANGE ESG REPORTING GUIDE INDEX *(Continued)*

聯交所《環境、社會及管治報告指引》索引 *(續)*

Subject Area 主要範疇	Content 內容	Section 章節
"Comply or explain" Provisions **「不遵守就解釋」條文**		
B. Social **B. 社會**		
Aspect B8: Community Investment B8層面：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 takes into consideration communities' interests 有關以社區參與來了解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
B8.1 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
B8.2 B8.2	Resources contributed (e.g. money or time) to the focus area 在專注範疇所動用的資源(如金錢或時間)	Community Investment 社區投資

中汇 ZHONGHUI

To The Shareholders of HKE Holdings Limited
(Incorporated in the Cayman Islands with limited liability)

OPINION

We have audited the consolidated financial statements of HKE Holdings Limited (the "Company") and its subsidiaries (herein referred to as the "Group") set out on pages 129 to 231, which comprise the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRSs") issued by International Accounting Standards Board (the "IASB") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

致**HKE Holdings Limited**全體股東
(於開曼群島註冊成立的有限公司)

意見

本核數師(以下統稱「吾等」)已審核載列於第129至231頁HKE Holdings Limited(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表,該等綜合財務報表包括於2023年6月30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,以及綜合財務報表的附註,包括重大會計政策概要。

吾等認為,隨附綜合財務報表已根據國際會計準則委員會(「國際會計準則委員會」)頒佈的國際財務報告準則(「國際財務報告準則」)真實而公平地反映 貴集團於2023年6月30日的綜合財務狀況以及 貴集團截至該日止年度的綜合財務表現及綜合現金流量,並已遵照香港公司條例的披露規定妥為編製。

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the Hong Kong Institute of Certified Public Accountants (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

吾等根據香港會計師公會(「香港會計師公會」)所頒佈香港審計準則(「香港審計準則」)進行審核。在該等準則下，吾等的責任在吾等的報告內「核數師就審核綜合財務報表須承擔的責任」一節進一步闡述。根據香港會計師公會之「職業會計師道德守則」(「守則」)，吾等獨立於　貴集團，並已遵循守則履行其他道德責任。吾等相信，吾等所獲得的審核憑證能充分及適當地為吾等的意見提供基礎。

KEY AUDIT MATTERS

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

關鍵審核事項

根據吾等的專業判斷，關鍵審核事項為吾等於審核本年度的綜合財務報表中最重要的事項。吾等在審核綜合財務報表整體及就此達致意見時處理此等事項，而不會就該等事項單獨發表意見。

KEY AUDIT MATTERS *(Continued)* 關鍵審核事項*(續)*

Key audit matter 關鍵審核事項	How the matter was addressed in the audit 吾等在審核中的處理方法
Contract Revenue Recognition and Accounting for Construction Contracts **合約收益確認及建築合約會計處理方法** Refer to Notes 8 and 22 to the consolidated financial statements. 參閱綜合財務報表附註8及22。 The contract revenue recognition and accounting for construction contracts are identified as a key audit matter because management's judgement and estimation in determining the budgeted costs to complete may have a significant impact on the Group's revenue and profit. 合約收益確認及建築合約會計處理方法被識別為關鍵審核事項，乃由於管理層於釐定完工的預算成本時作出的判斷及估算可能對　貴集團的收益及溢利造成重大影響。	Our procedures in relation to management's judgement and estimation in determining the budgeted costs to complete include: 有關管理層於釐定完工的預算成本時作出的判斷及估算之程序包括： • Reviewing the Group's revenue recognition policies to determine whether it is compliant with IFRS 15 *Revenue from Contracts with Customers*; • 審閱　貴集團的收益確認政策，以釐定是否符合國際財務報告準則第15號*客戶合約收益*； • Examining the project documentation (including contracts effective during the financial period, terms and conditions) and discussing with management on the progress of significant projects to determine if there are any changes such as delays, penalties, overruns which may result in liquidated damages; • 檢視有關項目的存檔（包括於財政期間生效之合約、條款及條件），並與管理層討論重大項目的進度，以釐定是否存在可能引致損害賠償的任何變動，例如延誤、罰款、超支等； • Agreeing projects contract sum to signed contracts and variation orders; • 令項目合約金額符合所簽訂合約及改工指示； • Vouching the actual costs incurred during the year to details of supplier invoices and sub-contractors invoices to ensure the validity and accuracy of the costs; • 以年內所產生實際成本核對供應商發票及分包商發票的詳情，以確保該等成本的有效性及準確性； • Performing cut-off testing to verify contract costs were taken up in the appropriate financial year; • 進行截止測試，以核實合約成本乃於合適財政年度入賬；

KEY AUDIT MATTERS *(Continued)* 關鍵審核事項*(續)*

Key audit matter 關鍵審核事項	How the matter was addressed in the audit 吾等在審核中的處理方法
The Group is involved in construction projects for which it applies the input method to measure the Group's progress towards complete satisfaction of a performance obligation satisfied over time in accordance with IFRS 15 *Revenue from Contracts with Customers*. 貴集團通過應用投入法計量　貴集團妥善完成履約責任的進度，並根據國際財務報告準則第15號*客戶合約收益*的方式於一段時間內獲達成參與建造項目。 The revenue and profit recognised in a year on these projects is dependent, amongst others, on the assessment of the Group's efforts or inputs to the construction projects (i.e. contract costs incurred for work performed) relative to the total expected inputs to the construction projects (i.e. estimated total budgeted contract cost committed for the projects). 年內就該等項目確認的收益及溢利取決於(其中包括)　貴集團於建造項目所作努力或投入的評估(即已進行工程所產生的合約成本)與建造項目的預期投入總額(即項目的估計預算合約成本總額)的比例。	• Assessing and vouching the estimated costs to complete by substantiating costs that have been committed to quotations and contracts entered; • 透過證明已承諾的報價及所簽訂合約的成本，評估並證明估計完工成本； • For projects completed during the year, performing retrospective review by comparing the total actual contract costs incurred at completion against the total budgeted contract costs to assess the reasonableness of the estimates used by the management; • 就年內完工項目而言，透過比較竣工時實際發生的合約總成本與預算合約總成本進行回顧性審查，以評估管理層所用估算的合理性； • For projects in progress, recomputing the percentage of the progress of the contract based on the input method to test the accuracy of the percentage of the progress to determine the revenue; • 就進行中項目而言，根據投入法重新計算合約進度百分比，以檢驗進度百分比的準確性，以確定收益； • For projects completed during the year, obtaining the certificate of completion and verified that the remaining revenue has been captured; and • 就年內完工項目而言，取得竣工證明，並核實已獲得其餘收益；及 • Comparing total contract revenue to actual costs incurred plus estimated costs to complete, and assessed for foreseeable losses. • 將合約總收益與實際產生的成本加上估計完工成本進行比較，並對可預見的虧損進行評估。

OTHER INFORMATION

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

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the Other Information and, in doing so, consider whether the Other Information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

其他資料

本公司董事須對其他資料承擔責任。其他資料包括載於年報的所有資料(綜合財務報表及吾等的核數師報告除外)。

吾等對綜合財務報表作出的意見並無涵蓋其他資料，而吾等不會對其他資料發表任何形式的核證結論。

就吾等審核綜合財務報表而言，吾等的責任為閱讀其他資料，從而考慮其他資料是否與綜合財務報表或吾等在審核過程中獲悉的資料存在重大不符，或似乎存在重大錯誤陳述。

倘若吾等基於已進行的工作總結認為其他資料出現重大錯誤陳述，則吾等須報告有關事實。就此，吾等毋須作出報告。

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

The directors are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with IFRSs issued by the IASB and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determines 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.

董事及治理層就綜合財務報表須承擔的責任

董事須負責根據國際會計準則委員會頒佈的國際財務報告準則及香港公司條例的披露要求，編製真實而公平地反映情況的綜合財務報表，及董事釐定對編製綜合財務報表屬必要的有關內部監控，以使該等綜合財務報表不會存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編製綜合財務報表時，董事須負責評估　貴集團持續經營的能力，並披露與持續經營有關的事項(如適用)。除非董事擬將　貴集團清盤或停止營運，或除此之外並無其他實際可行的辦法，否則須採用以持續經營為基礎的會計法。

治理層負責監督　貴集團的財務報告流程。

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion solely to you, as a body, 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.

A further description of our responsibilities for the audit of the consolidated financial statements is located at the HKICPA's website at:

http://www.hkicpa.org.hk/en/standards-setting/standards/Our-views/auditre

This description forms part of our auditor's report.

核數師就審核綜合財務報表須承擔的責任

吾等的目標為合理保證該等綜合財務報表整體而言不會存在由於欺詐或錯誤而導致的重大錯誤陳述，並發出載有吾等意見的核數師報告。本報告僅向　閣下(作為整體)報告，除此之外本報告別無其他目的。吾等概不就本報告的內容對任何其他人士負責或承擔任何責任。

合理保證屬高層次的保證，惟根據香港審計準則進行的審核工作不能保證總能察覺所存在的重大錯誤陳述。錯誤陳述可因欺詐或錯誤產生，倘個別或整體在合理預期情況下可影響使用者根據該等綜合財務報表作出的經濟決定時，則被視為重大錯誤陳述。

有關吾等就審計綜合財務報表須承擔的責任的進一步說明已載於香港會計師公會網站的以下位置：

http://www.hkicpa.org.hk/en/standards-setting/standards/Our-views/auditre

此項說明構成吾等的核數師報告的一部份。

ZHONGHUI ANDA CPA Limited
Certified Public Accountants
Pang Hon Chung
Audit Engagement Director
Practising Certificate Number P05988

Hong Kong
28 September 2023

中匯安達會計師事務所有限公司
執業會計師
彭漢忠
審核項目董事
執業證書編號P05988

香港
2023年9月28日

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

綜合損益及其他全面收益表

For the year ended 30 June 2023

截至2023年6月30日止年度

		Note 附註	2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Revenue	**收益**	*8*	**13,442,516**	10,048,393
Cost of services rendered/sales	提供服務／銷售成本		**(8,960,327)**	(7,019,421)
Gross profit	**毛利**		**4,482,189**	3,028,972
Other income	其他收入	*9*	**503,643**	257,408
Other gains/(losses)	其他收益／(虧損)	*10*	**19,222**	(61,960)
Administrative expenses	行政開支		**(19,208,340)**	(13,956,781)
Finance costs	融資成本		**(89,693)**	(153,004)
Loss before taxation	**除税前虧損**	*11*	**(14,292,979)**	(10,885,365)
Income tax expense	所得税開支	*12*	**(242,014)**	(382,059)
Loss for the year	**年度虧損**		**(14,534,993)**	(11,267,424)
Other comprehensive (loss)/income:	**其他全面(虧損)／收益：**			
Items that may be reclassified subsequently to profit or loss	*其後可重新分類至損益的項目*			
Exchange differences on translation of foreign operations, net of tax	換算海外業務的匯兑差額，扣除税項		**(456,834)**	486,733
Total comprehensive loss for the year	**年度全面虧損總額**		**(14,991,827)**	(10,780,691)
Loss for the year attributable to:	**以下人士應佔年度虧損：**			
Owners of the Company	本公司擁有人		**(14,533,043)**	(11,266,538)
Non-controlling interests	非控股權益		**(1,950)**	(886)
			(14,534,993)	(11,267,424)
Total comprehensive loss for the year attributable to:	**以下人士應佔年度全面虧損總額：**			
Owners of the Company	本公司擁有人		**(14,989,877)**	(10,779,805)
Non-controlling interests	非控股權益		**(1,950)**	(886)
			(14,991,827)	(10,780,691)
Loss per share	**每股虧損**			
Basic and diluted (Singapore cents)	基本及攤薄(新加坡分)	*15*	**(1.47)**	(1.25)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
綜合財務狀況表

As at 30 June 2023
於2023年6月30日

		Note 附註	2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
ASSETS AND LIABILITIES	**資產及負債**			
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	*16*	**1,164,771**	1,396,636
Investment properties	投資物業	*17*	**5,112,193**	5,248,830
Right-of-use assets	使用權資產	*18*	**624,196**	1,136,298
Deposits and prepayments	按金及預付款項	*21*	**404,051**	404,928
Total non-current assets	**非流動資產總值**		**7,305,211**	8,186,692
Current assets	**流動資產**			
Cryptocurrencies	加密貨幣	*19*	**439,686**	12,266
Trade receivables	貿易應收款項	*20*	**3,744,126**	3,249,973
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	*21*	**472,056**	542,222
Contract assets	合約資產	*22*	**3,645,257**	2,521,563
Bank and cash balances	銀行及現金結餘	*23*	**19,155,015**	18,932,359
Total current assets	**流動資產總值**		**27,456,140**	25,258,383
Current liabilities	**流動負債**			
Trade and other payables	貿易及其他應付款項	*24*	**2,014,095**	1,684,929
Contract liabilities	合約負債	*22*	**1,753,661**	1,527,506
Lease liabilities	租賃負債	*25*	**527,430**	891,117
Tax payable	應付稅項		**255,659**	398,912
Total current liabilities	**流動負債總額**		**4,550,845**	4,502,464
Net current assets	**流動資產淨值**		**22,905,295**	20,755,919
Total assets less current liabilities	**資產總值減流動負債**		**30,210,506**	28,942,611
Non-current liabilities	**非流動負債**			
Lease liabilities	租賃負債	*25*	**128,285**	472,818
Deferred tax liabilities	遞延稅項負債	*26*	**27,310**	27,310
Total non-current liabilities	**非流動負債總額**		**155,595**	500,128
Net assets	**資產淨值**		**30,054,911**	28,442,483

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
綜合財務狀況表

As at 30 June 2023
於2023年6月30日

		Note 附註	2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
EQUITY	**權益**			
Capital and reserves attributable to the owners of the Company	**本公司擁有人應佔資本及儲備**			
Share capital	股本	*27*	**1,767,677**	1,613,181
Reserves	儲備	*28*	**28,290,069**	26,830,187
			30,057,746	28,443,368
Non-controlling interests	非控股權益		**(2,835)**	(885)
Total equity	**權益總額**		**30,054,911**	28,442,483

The consolidated financial statements on pages 129 to 231 were approved and authorised for issue by the Board of Directors on 28 September 2023 and are signed on its behalf by:

第129至231頁的綜合財務報表已於2023年9月28日獲董事會批准及授權刊發，並由下列董事代表簽署：

Lin Ho Man
Executive Director

Tsang Wing Fung
Executive Director

連浩民
執行董事

曾榮峰
執行董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
綜合權益變動表

For the year ended 30 June 2023
截至2023年6月30日止年度

		Attributable to equity holders of the Company 本公司權益持有人應佔				
		Share capital *(Note 27)* 股本 *(附註27)* S$ 新加坡元	Reserves *(Note 28)* 儲備 *(附註28)* S$ 新加坡元	Total 總計 S$ 新加坡元	Non-controlling interests 非控股權益 S$ 新加坡元	Total 總計 S$ 新加坡元
At 1 July 2021	**於2021年7月1日**	1,335,760	26,507,318	27,843,078	–	27,843,078
Loss for the year	年度虧損	–	(11,266,538)	(11,266,538)	(886)	(11,267,424)
Other comprehensive income for the year	年度其他全面收益	–	486,733	486,733	–	486,733
Total comprehensive loss for the year	**年度全面虧損總額**	–	(10,779,805)	(10,779,805)	(886)	(10,780,691)
Transactions with owners of the Company	**與本公司擁有人進行的交易**					
Issuance of shares	發行股份	277,421	10,708,469	10,985,890	–	10,985,890
Equity-settled share-based payment transactions	以股權結算以股份支付的交易	–	405,495	405,495	–	405,495
Forfeiture of share options	購股權被沒收	–	(11,290)	(11,290)	–	(11,290)
Capital contribution from non-controlling interests	非控股權益注資	–	–	–	1	1
Total transactions with owners of the Company	**與本公司擁有人進行的交易總額**	277,421	11,102,674	11,380,095	1	11,380,096
Changes in equity for the year	**年度權益變動**	277,421	322,869	600,290	(885)	599,405

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
綜合權益變動表

For the year ended 30 June 2023
截至2023年6月30日止年度

		Attributable to equity holders of the Company 本公司權益持有人應佔				
		Share capital (Note 27) 股本 (附註27) S$ 新加坡元	Reserves (Note 28) 儲備 (附註28) S$ 新加坡元	Total 總計 S$ 新加坡元	Non-controlling interests 非控股權益 S$ 新加坡元	Total 總計 S$ 新加坡元
At 30 June 2022	於2022年6月30日	**1,613,181**	**26,830,187**	**28,443,368**	**(885)**	**28,442,483**
Loss for the year	年度虧損	–	(14,533,043)	(14,533,043)	(1,950)	(14,534,993)
Other comprehensive loss for the year	年度其他全面虧損	–	(456,834)	(456,834)	–	(456,834)
Total comprehensive loss for the year	年度全面虧損總額	–	(14,989,877)	(14,989,877)	(1,950)	(14,991,827)
Transactions with owners of the Company	與本公司擁有人進行的交易					
Issuance of shares	發行股份	154,444	15,899,947	16,054,391	–	16,054,391
Equity-settled share-based payment transactions	以股權結算以股份支付的交易	–	543,392	543,392	–	543,392
Exercise of share options	購股權被行使	52	6,420	6,472	–	6,472
Total transactions with owners of the Company	與本公司擁有人進行的交易總額	154,496	16,449,759	16,604,255	–	16,604,255
Changes in equity for the year	年度權益變動	154,496	1,459,882	1,614,378	(1,950)	1,612,428
At 30 June 2023	於2023年6月30日	**1,767,677**	**28,290,069**	**30,057,746**	**(2,835)**	**30,054,911**

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 30 June 2023
截至2023年6月30日止年度

		Note 附註	2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Cash flows from operating activities	**經營活動的現金流量**			
Loss before taxation	除税前虧損		**(14,292,979)**	(10,885,365)
Adjustments for:	**就下列各項的調整：**			
Bad debts written off	壞賬撇銷		**76,236**	–
Depreciation for:	折舊：			
– property, plant and equipment	－物業、廠房及設備		**389,020**	269,286
– right-of-use assets	－使用權資產		**556,987**	597,322
Loss/(gain) on disposal of property, plant and equipment	出售物業、廠房及設備之虧損／(收益)		**2,079**	(7,036)
Interest income	利息收入		**(203,135)**	(17,173)
Interest on lease liabilities	租賃負債利息		**89,693**	153,004
Unrealised foreign exchange loss, net	未變現外匯虧損淨額		**3,638**	68,291
Fair value (gain)/loss on cryptocurrencies	加密貨幣公平值(收益)／虧損		**(24,939)**	705
Impairment loss on cryptocurrencies	加密貨幣減值虧損		**145**	57,244
Share option expenses	購股權開支		**547,502**	387,683
Operating cash flows before working capital changes	**營運資金變動前的經營現金流量**		**(12,855,753)**	(9,376,039)
Changes in working capital:	營運資金變動：			
Trade receivables	貿易應收款項		**(570,389)**	(270,906)
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項		**57,315**	(702,852)
Cryptocurrencies	加密貨幣		**(402,626)**	(70,215)
Contract assets	合約資產		**(1,123,694)**	210,929
Trade and other payables	貿易及其他應付款項		**305,917**	541,746
Contract liabilities	合約負債		**226,155**	659,764
Cash used in operations	**經營所用現金**		**(14,363,075)**	(9,007,573)
Income tax paid	已付所得税		**(384,573)**	(319,527)
Interest on lease liabilities	租賃負債利息		**(89,693)**	(153,004)
Net cash used in operating activities	**經營活動所用現金淨額**		**(14,837,341)**	(9,480,104)
Cash flows from investing activities	**投資活動所得現金流量**			
Purchase of property, plant and equipment	購買物業、廠房及設備		**(203,811)**	(1,020,456)
Purchase of investment properties	購買投資物業		**–**	(5,157,817)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項		**3,560**	9,622
Placement of time deposits	存放定期存款		**(6,422,927)**	(1,800,000)
Withdrawal of time deposits	收回定期存款		**1,800,000**	–
Capital contribution from non-controlling interests	非控股權益注資		**–**	1
Interests received	已收利息		**203,135**	17,173
Net cash used in investing activities	**投資活動所用現金淨額**		**(4,620,043)**	(7,951,477)

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 30 June 2023
截至2023年6月30日止年度

		Note 附註	2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Cash flows from financing activities	**融資活動所得現金流量**			
Proceeds from issuance of shares	發行股份所得款項	*27*	**16,054,391**	10,985,890
Proceeds from exercise of share options	購股權被行使所得款項		**6,472**	–
Repayment of lease liabilities	償還租賃負債	*30*	**(743,369)**	(367,643)
Net cash generated from financing activities	**融資活動所得現金淨額**		**15,317,494**	10,618,247
Net decrease in cash and cash equivalents	**現金及現金等價物減少淨額**		**(4,139,890)**	(6,813,334)
Effect of foreign exchange rate changes	匯率變動之影響		**(260,381)**	332,114
Cash and cash equivalents at the beginning of the year	年初現金及現金等價物		**17,132,359**	23,613,579
Cash and cash equivalents at the end of the year	**年末現金及現金等價物**	*23*	**12,732,088**	17,132,359

1. GENERAL INFORMATION

HKE Holdings Limited (the "Company") was incorporated and registered as an exempted company in the Cayman Islands with limited liability on 18 August 2017 and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Its registered office is Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands.

The principal place of business is at Unit 2414-2416, 24/F, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong. The Company is an investment holding company. The Company and its subsidiaries (collectively, the "Group") are principally engaged in (i) provision of engineering business in the Republic of Singapore ("Singapore"); and (ii) financial technology ("FinTech") platform business.

The directors of the Company (the "Directors") regard Flourish Nation Enterprises Limited, a company incorporated in the British Virgin Islands, as the ultimate holding company, and Mr. Lin Ho Man is the ultimate controlling party of the Company.

The functional currency of the Company is Hong Kong dollars ("HK$"), and the presentation currency of the Company and its principal subsidiaries (Note 33) is Singapore dollars ("S$").

The consolidated financial statements for year ended 30 June 2023 are approved by the Board of Directors of the Company on 28 September 2023.

1. 一般資料

HKE Holdings Limited(「本公司」)於2017年8月18日在開曼群島註冊成立及登記為獲豁免有限公司，其股份於香港聯合交易所有限公司(「聯交所」)主板上市。其註冊辦事處地址為Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands。

本公司主要營業地點為香港干諾道中168-200號信德中心招商局大廈24樓2414-2416室。本公司為一家投資控股公司。本公司及其附屬公司(統稱「本集團」)的主要業務為(i)在新加坡共和國(「新加坡」)提供工程業務；及(ii)金融科技(「金融科技」)平台業務。

本公司董事(「董事」)視Flourish Nation Enterprises Limited，一家於英屬處女群島註冊成立的公司，為最終控股公司，而連浩民先生為本公司最終控股方。

本公司的功能貨幣為港元(「港元」)，而本公司及其主要附屬公司(附註33)的呈列貨幣為新加坡元(「新加坡元」)。

截至2023年6月30日止年度的綜合財務報表於2023年9月28日由本公司董事會批准。

2. BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with all applicable International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board (the "IASB"). In addition, the consolidated financial statements also comply with the applicable disclosures provisions of the Rules Governing the Listing of Securities on the Stock Exchange and the disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622). Significant accounting policies adopted by the Group are disclosed below.

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

2. 編製基準

綜合財務報表乃根據國際會計準則委員會(「國際會計準則委員會」)頒佈之所有適用國際財務報告準則(「國際財務報告準則」)編製。此外，該等綜合財務報表亦遵守聯交所證券上市規則之適用披露規定及香港公司條例(第622章)的披露規定。本集團採用的重大會計政策披露如下。

國際會計準則委員會已頒佈若干於本集團目前會計期間首次生效或可提早採納的新訂及經修訂國際財務報告準則。附註3載有初次應用該等國際財務報告準則引致的任何會計政策變更之相關資料，惟僅以與該等綜合財務報表所反映的本集團現時及過往會計期間有關之變更為限。

3. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

(a) Application of new and revised IFRSs

The Group has applied the following amendments to IFRSs issued by the IASB for the first time, which are mandatorily effective for the annual period beginning on or after 1 July 2022 for the preparation of the consolidated financial statements:

Amendments to IFRS 3	Reference to the Conceptual Framework
Amendments to IAS 16	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to IAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to IFRSs	Annual Improvements to IFRSs 2018-2020 Cycle

The application of the Amendments to References to the Conceptual Framework in IFRSs and the amendments to IFRSs in the current year had no material impact on the Group's financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

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

The Group has not early applied new and revised IFRSs that have been issued but are not yet effective for the financial year beginning 1 July 2022. The Group has already commenced an assessment of the impact of these new and revised IFRSs but is not yet in a position to state whether these new and revised IFRSs would have a material impact on its results of operations and financial position.

3. 採納新訂及經修訂國際財務報告準則

(a) 應用新訂及經修訂國際財務報告準則

本集團已首次應用以下由國際會計準則委員會頒佈之國際財務報告準則修訂本，該等修訂本於2022年7月1日或之後開始之年度期間強制生效，以編製綜合財務報表：

國際財務報告準則第3號（修訂本）	對概念框架之提述
國際會計準則第16號（修訂本）	物業、廠房及設備－作擬定用途前之所得款項
國際會計準則第37號（修訂本）	虧損性合約－履行合約之成本
國際財務報告準則（修訂本）	國際財務報告準則2018年至2020年週期之年度改進

於本年度應用提述國際財務報告準則概念框架之修訂本及國際財務報告準則之修訂本對本集團於本年度及過往年度之財務狀況及表現及／或該等綜合財務報表所載披露並無重大影響。

(b) 已頒佈但尚未生效之新訂及經修訂國際財務報告準則

本集團並無提早應用已頒佈但於2022年7月1日開始之財政年度尚未生效之新訂及經修訂國際財務報告準則。本集團已開始評估該等新訂及經修訂國際財務報告準則之影響，惟未能說明該等新訂及經修訂國際財務報告準則會否對其經營業績及財務狀況造成重大影響。

4. SIGNIFICANT ACCOUNTING POLICIES

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

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

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

(a) Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 30 June. The consolidated financial statements incorporate the financial statements of the Company and companies controlled by the Company and its subsidiaries. Control is achieved when a company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

4. 重大會計政策

除下文會計政策內所述者(如投資物業及存貨–按公平值計量的加密貨幣)外，該等綜合財務報表已按歷史成本慣例編製。

編製符合國際財務報告準則之財務報表需要使用若干關鍵會計估計，管理層在應用本集團會計政策過程中亦須運用其判斷。涉及高度判斷或複雜的範疇，或對綜合財務報表而言屬重大之假設及估計的範疇，已於附註5披露。

編製該等綜合財務報表所應用之主要會計政策載列如下。

(a) 綜合基準

綜合財務報表包括本公司及其附屬公司截至6月30日止之財務報表。綜合財務報表包含本公司及本公司及其附屬公司控制之公司之財務報表。取得控制權是指公司：

- 對被投資方行使權力；
- 因參與被投資方之業務而獲得或有權獲得可變回報；及
- 有能力行使其權力以影響其回報。

倘事實及情況反映上文所列三項控制因素其中一項或多項改變，則本集團會重估是否仍然控制被投資方。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(a) Basis of consolidation *(Continued)*

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Where necessary, adjustments are made to the financial statements of subsidiary to bring its accounting policies into line with the Group's accounting policies.

All intra-group assets, liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

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

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

4. 重大會計政策*(續)*

(a) 綜合基準*(續)*

當本集團取得附屬公司之控制權，便將該附屬公司合併入賬；當本集團失去附屬公司之控制權，便停止將該附屬公司合併入賬。具體而言，年內收購或出售之附屬公司之收入及支出會於本公司取得控制權當日起計入綜合損益及其他全面收益表，直至本公司對該附屬公司之控制權終止當日為止。

倘有需要，則附屬公司之財務報表將作出調整，以使其會計政策與本集團之會計政策一致。

所有集團內公司間資產、負債、權益、收入、支出及有關本集團各成員公司間交易之現金流量均於綜合入賬時全數對銷。

非控股權益指並非本公司直接或間接應佔附屬公司之權益。非控股權益於綜合財務狀況表及綜合權益變動表之權益內呈列。非控股權益於綜合損益及其他全面收益表呈列為在非控股股東與本公司擁有人之間分配溢利或虧損及年內全面收益總額。

損益及其他全面收益的各組成部分歸屬於本公司擁有人及非控股股東，即使由此引致非控股權益出現虧絀結餘。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(a) Basis of consolidation *(Continued)*

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

(b) Foreign currency translation

(i) Functional and presentation currency

The individual financial statements of each Group entity are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The consolidated financial statements of the Group and the statement of financial position of the Company are presented in S$, which is the presentation currency for the consolidated financial statements. The functional currency of the Company is HK$.

(ii) Foreign currency transactions and translation

In preparing the financial statements of the individual entities, transactions in currencies other than the entity's functional currency (foreign currencies) are recorded at the rate of exchange prevailing on the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the end of the reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

4. 重大會計政策*(續)*

(a) 綜合基準*(續)*

本公司於不會導致失去控制權之附屬公司擁有權權益變動按股權交易(即與擁有人(以擁有人身份)進行之交易)入賬。控股權益及非控股權益之賬面值已作調整，以反映於附屬公司之相對權益變動。非控股權益之調整金額與已付或已收代價之公平值兩者間之任何差額直接於權益確認，並歸屬於本公司擁有人。

(b) 外幣換算

(i) 功能及呈列貨幣

各集團實體之個別財務報表均以該實體營運所在之主要經濟環境之貨幣(其功能貨幣)計量及呈列。本集團之綜合財務報表及本公司之財務狀況報表皆以新加坡元呈列，而新加坡元為綜合財務報表之呈列貨幣。本公司之功能貨幣為港元。

(ii) 外幣交易及換算

編製個別實體之財務報表時，並非以該實體之功能貨幣(即外幣)進行之交易按交易當日適用之匯率記賬。於各報告期末，以外幣計值之貨幣項目按報告期末適用之匯率重新換算。以歷史成本按外幣計量之非貨幣項目概不會重新換算。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(b) Foreign currency translation *(Continued)*

(ii) Foreign currency transactions and translation (Continued)

Exchange differences arising on the settlement of monetary items, and on retranslation of monetary items are included in profit or loss for the period.

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Group's foreign operations (including comparatives) are expressed in S$ using exchange rates prevailing at the end of the reporting period. Income and expense items (including comparatives) are translated at the average exchange rates for the period, unless exchange rates fluctuated significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in a separate component of equity under the header of translation reserve.

4. 重大會計政策*(續)*

(b) 外幣換算*(續)*

(ii) 外幣交易及換算(續)

因結算貨幣項目及重新換算貨幣項目而產生之匯兑差額，計入期內之損益。

就呈列綜合財務報表而言，本集團海外業務的資產及負債(包括比較數字)按於各報告期末適用的匯率以新加坡元列值。收入及開支項目(包括比較數字)則按該期間的平均匯率換算，惟匯率於該期間大幅波動則除外，於此情況下，則採用各交易日期適用的匯率換算。所產生的匯兑差額(倘有)於其他全面收益中確認並於換算儲備項目下之單獨權益部分中累計。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(c) Property, plant and equipment

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

Depreciation is charged so as to write off the cost of items of property, plant and equipment less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation on assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Leasehold properties	54 years
Leasehold improvements	Over the lease terms
Plant and machinery	5 years
Computers and office equipment	5 years
Motor vehicles	5 years
Furniture and fittings	5 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 disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

4. 重大會計政策*(續)*

(c) 物業、廠房及設備

持作用於生產或供應貨品或服務或行政用途的物業、廠房及設備，乃按成本減其後的累計折舊及累計減值虧損(倘有)列賬。

折舊的確認乃以直線法按估計可使用年期撇銷物業、廠房及設備項目的成本減剩餘價值。估計可使用年期、剩餘價值及折舊法於各報告期末檢討，而任何估計變動的影響按預期基準入賬。

資產折舊均以直線法計算，以於估計可使用年期將其成本分配至其剩餘價值，詳情如下：

租賃物業	54年
租賃物業裝修	於租賃期內
廠房及機械	5年
電腦及辦公設備	5年
汽車	5年
傢俬及裝置	5年

物業、廠房及設備項目於出售時或當預期持續使用該資產不會於日後產生經濟利益時終止確認。出售或報廢物業、廠房及設備項目產生的任何收益或虧損按出售所得款項與資產賬面值間的差額計算，並於損益內確認。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(d) Investment properties

Investment properties are land and/or buildings which are owned or held under a leasehold interest to earn rentals and/or for capital appreciation. These include land held for a currently undetermined future use and property that is being constructed or developed for future use as investment property.

Investment property are stated at fair value, unless they are still in the course of construction or development at the end of the reporting period and their fair value cannot be reliably measured at that time.

Gains or losses arising from changes in the fair value of investment properties are recognised in profit or loss for the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is withdrawn from use. Any gain or loss on disposal of an investment property is the difference between the net sales proceeds and the carrying amount of the property, and is recognised in profit or loss. Rental income from investment properties is accounted for as described below.

4. 重大會計政策*(續)*

(d) 投資物業

投資物業為根據租賃權益所擁有或持有以賺取租金及／或作資本增值之土地及／或樓宇。該等包括持作目前尚未釐定未來用途之土地及正在興建或開發以供未來用作投資物業之物業。

投資物業按公平值列賬，除非其於報告期末仍正在興建中或開發中，且其公平值於當時未能可靠地計量。

投資物業公平值變動所產生之收益或虧損於其產生期間在損益中確認。

投資物業於出售時或當投資物業撤回使用時終止確認。出售投資物業之任何收益或虧損為出售所得款項淨額與物業賬面值之間之差額，並於損益確認。投資物業之租金收入按下文所述入賬。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(e) Inventories – Cryptocurrencies

The costs of acquired cryptocurrencies inventories comprise the purchase price and other costs directly attributable to the acquisition of the inventory. The cost of inventory excludes anticipated selling costs as well as storage expenses.

Since the Group engages in FinTech trading platform business, the Group applies the guidance in IAS 2 for commodity broker-traders and measures the virtual assets at fair value less costs to sell. The Group has received certain cryptocurrencies from customers during the year and would continue to hold these cryptocurrencies for sale in its ordinary course of business. The Group considers that there are no significant "costs to sell" virtual assets and hence measurement of virtual assets is based on their fair values with changes in fair values recognised in profit or loss in the period of the changes.

Cryptocurrencies held on behalf of customers

Cryptocurrencies received from and held on behalf of customers by the Group are kept for safekeeping in client wallets. Based on the respective rights and obligations of the Group and its clients under client terms and conditions, cryptocurrencies held by the Group as custodian are not recognised in the consolidated statement of financial position on the basis that (a) the Group is not entitled to the economic benefits associated with cryptocurrencies as the Group is holding the cryptocurrencies on the customer's behalf; and (b) the Group is legally restrained from transferring or transacting with the client's virtual assets other than as instructed by the clients.

4. 重大會計政策*(續)*

(e) 存貨－加密貨幣

收購加密貨幣存貨的成本包括收購價及收購存貨直接應佔的其他成本。存貨成本不包括預計銷售成本以及儲存開支。

由於本集團從事金融科技交易平台業務，本集團應用國際會計準則第2號對商品經紀交易商的指引，並按公平值減銷售成本計量虛擬資產。本集團年內從客戶收取若干加密貨幣，並將於其日常業務過程中繼續持有該等加密貨幣以供銷售。本集團認為，概無任何虛擬資產的重大「銷售成本」，因此虛擬資產乃根據其公平值計量，公平值變動在變動期間的損益中確認。

代客持有加密貨幣

本集團從客戶收取或代客持有的加密貨幣會於客戶錢包作保管。按照本集團及其客戶根據客戶條款及條件各自的權利及義務，本集團(以保管人身份)持有的加密貨幣基於下列基礎不會於綜合財務狀況表內確認：(a)本集團概不因其代客持有加密貨幣而享有該等加密貨幣相關的經濟利益；及(b)除客戶另有指示外，本集團依法不得轉移客戶的虛擬資產或與之進行交易。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(f) Construction contracts

Revenue from projects works are recognised over time during the course of construction by reference to the progress towards complete satisfaction of a performance obligation at the end of the reporting period. Progress towards complete satisfaction of a performance obligation is measured based on input method, which is to recognise revenue on the basis of the Group's efforts or inputs to the satisfaction of a performance obligation (i.e. contract costs incurred for work performed to date) relative to the total expected inputs to the satisfaction of that performance obligation (i.e. total estimated contract cost), that best depict the Group's performance in transferring control of goods or services.

A contract asset represents the Group's right to consideration in exchange for services that the Group has transferred to a customer that is not unconditional. It is assessed for impairment in accordance with IFRS 9. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

A contract asset and a contract liability relating to a contract are accounted for and presented on a net basis.

4. 重大會計政策*(續)*

(f) 建築合約

項目工程的收益在建造過程中會隨著時間的推移而確認，並參考報告期末達致完全履行履約責任之進展。完全履行履約責任的進展乃基於投入法計量，而該方法乃基於本集團所作努力或履行履約責任(即迄今已履行工作所錄得的合約成本)與履行履約責任的總預期投入(即總估計合約成本)的比例確認收益，最能描述本集團於轉移貨品或服務的控制權時的表現。

合約資產指本集團就向客戶換取本集團已轉讓的服務收取代價的權利(尚未成為無條件)。其根據國際財務報告準則第9號評估減值。相反，應收款項指本集團收取代價的無條件權利，即代價付款到期前僅需時間推移。

合約負債指本集團因已自客戶收取代價(或已可自客戶收取代價)，而須轉讓服務予客戶之責任。

與合約有關的合約資產及合約負債按淨額入賬及呈列。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(g) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when the Group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

4. 重大會計政策*(續)*

(g) 確認及終止確認金融工具

當本集團實體成為金融工具合約條文之訂約方時，金融資產及金融負債會於綜合財務狀況表內確認。

金融資產及金融負債初步乃按公平值計量。收購或發行金融資產及金融負債(按公平值計入損益的金融資產及金融負債除外)直接歸屬的交易成本於首次確認時計入或扣除自金融資產或金融負債的公平值(以合適者為準)。收購按公平值計入損益的金融資產或金融負債直接歸屬的交易成本即時於損益內確認。

僅當收取金融資產現金流量的合約權利失效，或轉移金融資產及其所有權的絕大部分風險及回報予其他實體時，本集團方可撤銷確認該金融資產。倘本集團既無轉讓亦無保留絕大部分所有權風險及回報以及繼續控制已轉讓資產，則本集團確認其於資產及其可能須支付金額的相關負債的保留權益。倘本集團保留一項已轉讓金融資產的絕大部分所有權風險及回報，則本集團繼續確認金融資產且亦就已收取所得款項確認抵押借款。

本集團僅於本集團的責任獲免除、取消或終止時方會終止確認金融負債。獲終止確認之金融負債之賬面值與已付及應付代價(包括任何已轉讓非現金資產或已承擔負債)之間的差額於損益內確認。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(g) Recognition and derecognition of financial instruments *(Continued)*

Financial assets and liabilities are offset and the net amount reported in the consolidated statement of financial position when there is a legally enforceable right to offset the recognised amounts, and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The Group has also entered into arrangements that do not meet the criteria for offsetting but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or the termination of a contract.

(i) Financial assets

The Group mainly classifies its financial assets as financial assets at amortised cost.

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

4. 重大會計政策*(續)*

(g) 確認及終止確認金融工具*(續)*

當有法定可強制執行權力可抵銷已確認金額，並有意圖按其淨額基準結算或同時變現資產和結算負債時，有關金融資產及負債可互相抵銷，並在綜合財務狀況表呈報淨額。本集團亦已訂立不符合抵銷條件惟仍可在若干情況(例如破產或終止合約)下抵銷相關金額之安排。

(i) 金融資產

本集團主要將金融資產分類為按攤銷成本計量的金融資產。

所有常規之金融資產買賣，均按交易日基準確認及終止確認。常規買賣為須於根據市場法規或慣例所訂之時間內交付資產之金融資產買賣。所有已確認金融資產其後均按攤銷成本或公平值(視金融資產類別而定)整體計量。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(g) Recognition and derecognition of financial instruments *(Continued)*

(i) Financial assets (Continued)

Financial assets at amortised cost

The Group classifies its financial assets at amortised cost only if both of the following criteria are met:

- the financial asset is held within a business model with the objective of collecting the contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

The Group's financial assets at amortised cost includes trade and other receivables, deposits and bank balances.

(ii) Financial liabilities and equity instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument under IFRSs. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies adopted for specific financial liabilities and equity instruments are set out below.

4. 重大會計政策*(續)*

(g) 確認及終止確認金融工具*(續)*

(i) 金融資產(續)

按攤銷成本計量的金融資產

本集團僅於同時符合以下標準之情況時，方會將金融資產分類為按攤銷成本計量：

- 業務模式之目標為持有金融資產以收取合約現金流量；及
- 合約條款產生在指定日期之現金流量乃全數用於支付未償還本金的本金及利息。

本集團按攤銷成本計量的金融資產包括貿易及其他應收款項、存款及銀行結餘。

(ii) 金融負債及股本工具

金融負債及股本工具乃根據所訂立之合約安排之內容及國際財務報告準則對金融負債及股本工具之定義而分類。股本工具乃證明本集團已扣除其所有負債後於資產中所剩餘權益之任何合約。就特定金融負債及股本工具而採納之會計政策載於下文。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(h) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(i) Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

The Group as a lessee

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets which, for the Group are primarily laptops and office furniture. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

4. 重大會計政策*(續)*

(h) 現金及現金等價物

現金及現金等價物包括手頭現金、金融機構活期存款、原到期為三個月或以下的可隨時轉換為已知金額現金的且價值變動風險不高的其他短期高流動性投資。

(i) 租賃

本集團於合約起始時評估合約是否屬於或包含租賃。倘合約賦予於一段時間內控制使用已識別資產以換取代價之權利，則該合約屬於或包含租賃。倘客戶有權主導可識別資產的用途及從該使用中獲得絕大部分經濟效益時，即表示擁有控制權。

本集團作為承租人

倘合約包含租賃部分及非租賃部分，本集團已選擇不區分非租賃部分，並將各租賃部分及任何相關非租賃部分入賬，列為所有租賃的單一租賃部分。

於租賃開始日期，本集團確認使用權資產及租賃負債，惟租賃期為12個月或以下的短期租賃和低價值資產(就本集團而言，主要為手提電腦及辦公室家具)的租賃除外。當本集團就低價值資產訂立租賃時，本集團按每項租賃情況決定是否將租賃資本化。與該等不作資本化租賃相關的租賃付款在租賃期內有系統地確認為開支。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(i) Leases *(Continued)*

***The Group as a lessee** (Continued)*

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred.

Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses, except for the right-of-use assets that meet the definition of investment property are carried at fair value.

4. 重大會計政策*(續)*

(i) 租賃*(續)*

***本集團作為承租人**(續)*

當將租賃資本化時，租賃負債按租賃期內應付租賃付款的現值首次確認，並使用租賃中隱含的利率或(倘該利率不可隨時釐定)使用相關的增量借款利率貼現。首次確認後，租賃負債按攤銷成本計量，而利息開支則採用實際利率法計算。並非取決於某一指數或比率的可變租賃付款不包括在租賃負債的計量，因此於其產生的會計期間於損益中支銷。

於租賃資本化時確認的使用權資產首次按成本計量，包括租賃負債的初始金額加上在開始日期或之前作出的任何租賃付款，以及產生的任何初始直接成本。

在適用情況下，使用權資產的成本亦包括拆除及移除相關資產或還原相關資產或該資產所在地而產生的估計成本，該成本須貼現至其現值並扣除任何收取的租賃優惠。使用權資產隨後按成本減去累計折舊及減值虧損列賬，惟符合投資物業定義之使用權資產按公平值入賬除外。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(i) Leases *(Continued)*

***The Group as a lessee** (Continued)*

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

Refundable rental deposits paid are accounted under IFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Group presents right-of-use assets that do not meet the definition of investment properties and lease liabilities separately in the consolidated statement of financial position.

4. 重大會計政策*(續)*

(i) 租賃*(續)*

***本集團作為承租人**(續)*

本集團已合理地確定可於租期結束時取得相關租賃資產所有權的使用權資產由開始日期起折舊，並於可使用年期末結束。在其他情況下，使用權資產按直線基準於其估計可使用年期及租期(以較短者為準)內計算折舊。

已付可退回租賃按金根據國際財務報告準則第9號入賬，並按公平值初始計量。於初始確認時對公平值的調整被視為額外租賃付款並計入使用權資產成本。

當未來租賃付款因指數或比率的變化而改變，或本集團剩餘價值擔保下預期應付金額的估計發生變化，或當重新評估本集團是否將合理確定行使購買、延長或終止選擇權而產生變動，則會重新計量租賃負債。當租賃負債以此方式重新計量，將對使用權資產的賬面值作出相應調整，或倘若使用權資產的賬面值已經減至零，則記入損益。

本集團將不符合投資物業及租賃負債定義之使用權資產個別呈列於綜合財務狀況表。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(j) Research and development

Research expenditures are recognised as an expense as incurred. Costs incurred on development projects are capitalised as intangible assets when recognition criteria are met, including (a) it is technically feasible to complete the trading platform so that it will be available for use; (b) management intends to complete the trading platform and use or sell it; (c) there is an ability to use or sell the trading platform; (d) it can be demonstrated how the trading platform will generate probable future economic benefits; (e) adequate technical, financial and other resources to complete the development and to use or sell the trading platform are available; and (f) the expenditure attributable to the trading platform during its development can be reliably measured. Other development costs that do not meet those criteria are expensed as incurred.

(k) Impairment of non-financial assets

Non-financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

4. 重大會計政策*(續)*

(j) 研究及開發

研究支出於產生時確認為開支。開發項目產生的成本於符合確認條件時資本化為無形資產：包括(a)完成交易平台以供使用在技術上可行；(b)管理層擬完成交易平台並使用或出售該交易平台；(c)有能力使用或出售交易平台；(d)可證明交易平台將如何產生可能未來經濟利益；(e)有足夠技術、財務及其他資源完成開發並使用或出售交易平台；及(f)交易平台於開發期間產生的支出能夠可靠計量。不符合上述條件的其他開發成本於產生時列作開支。

(k) 非金融資產減值

倘出現顯示非金融資產之賬面值可能無法收回的事件或情況變化，則對其進行減值測試。減值虧損按資產賬面值超逾其可收回金額的差額確認。可收回金額為資產公平值減出售成本與使用價值之較高者。就評估減值而言，資產按獨立可識別現金流入的最低水平分組，有關現金流入大致上獨立於其他資產或資產組別（現金產生單位）。倘商譽以外的非金融資產出現減值，則會對於各報告期末檢討可否撥回減值。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(l) Impairment of financial assets and contract assets

The financial assets of the Group that are subject to IFRS 9's expected credit losses ("ECL") model include trade receivables, contract assets and other receivables.

For trade receivables and contract assets, the Group applies the simplified approach permitted by IFRS 9, which requires expected lifetime loss to be recognised from initial recognition of the receivables.

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

Impairment on other receivables is measured as either 12-month ECL or lifetime ECL, depending on whether there has been a significant increase in credit risk since initial recognition. If a significant increase in credit risk of a receivable has occurred since initial recognition, then impairment is measured as lifetime ECL.

The Group is principally focused on the impairment of trade receivables and contract assets, according to the above information and the historical default rate, management establishes a provision matrix to evaluate the credit losses of trade receivables. The Group manages its credit risk by appropriately providing for ECL on a timely basis.

The impairment of other receivables is individually assessed at the end of the reporting period. Where the actual outcome or expectation in future is different from the original estimate, these differences will have an impact on the carrying amounts of the receivables and such amount will be recorded in profit or loss as impairment loss or write-back in the period in which estimation is made.

4. 重大會計政策*(續)*

(l) 金融資產及合約資產減值

本集團的金融資產受國際財務報告準則第9號的預期信貸虧損(「預期信貸虧損」)模型所規限，包括貿易應收款項、合約資產及其他應收款項。

就貿易應收款項及合約資產而言，本集團應用國際財務報告準則第9號所核准的簡化方法，該方法要求在應收款項的初始確認時確認預期全期虧損。

全期預期信貸虧損指於金融工具的預期使用年期內由於所有可能出現的違約事件導致的預期信貸虧損。反之，12個月預期信貸虧損指報告日期後12個月內可能出現的金融工具違約事件導致的部分全期預期信貸虧損。

其他應收款項減值按12個月預期信貸虧損或全期預期信貸虧損計量，視乎初始確認後信貸風險是否大幅增加而定。倘自初始確認後應收款項之信貸風險大幅增加，則減值按全期預期信貸虧損計量。

本集團主要關注貿易應收款項及合約資產的減值，根據上述資料及歷史違約率，管理層建立撥備矩陣以評估貿易應收款項的信貸虧損。本集團通過及時適當地計提預期信貸虧損以管理其信貸風險。

其他應收款項的減值於報告期末個別評估。倘未來的實際結果或預期與原先估計不同，則有關差異將對貿易應收款項的賬面值構成影響，而該金額將在作出估計的期間作為減值虧損或轉回計入損益。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(l) Impairment of financial assets and contract assets *(Continued)*

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's core operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk for a particular financial instrument;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;

4. 重大會計政策*(續)*

(l) 金融資產減值及合約資產減值*(續)*

信貸風險顯著上升

在評估金融工具的信貸風險自初始確認以來是否顯著上升時，本集團會比較金融工具於報告日期發生違約的風險與金融工具於初始確認日期發生違約的風險。作出評估時，本集團會考慮合理及有理據的定量及定性資料，包括過往經驗及可以合理成本及精力獲取的前瞻性資料。所考慮的前瞻性資料包括獲取自經濟專家報告、金融分析師、政府機構、相關智庫機構以及其他類似組織的本集團債務人經營所在行業的未來前景，以及與本集團核心業務相關的實際及預測經濟資料的各種外部來源。

具體而言，評估信貸風險自初始確認以來是否顯著上升時會考慮以下資料：

- 金融工具的外部(倘有)或內部信貸評級的實際或預期顯著惡化；
- 特定金融工具信貸風險的外部市場指標顯著惡化；
- 商業、金融或經濟情況目前或預期有不利變動，預計將導致債務人的償還債務的能力顯著下降；
- 債務人經營業績實際或預期顯著惡化；

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(l) Impairment of financial assets and contract assets *(Continued)*

***Significant increase in credit risk** (Continued)*

- significant increases in credit risk on other financial instruments of the same debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

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

- The financial instrument has a low risk of default,
- The debtor has a strong capacity to meet its contractual cash flow obligations in the near term, and
- Adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the debtor to fulfil its contractual cash flow obligations.

4. 重大會計政策*(續)*

(l) 金融資產減值及合約資產減值*(續)*

***信貸風險顯著上升**(續)*

- 同一債務人的其他金融工具的信貸風險顯著上升；
- 債務人的監管、經濟或技術環境有實際或預期的重大不利變動，導致債務人償還債務的能力顯著下降。

無論上述評估結果如何，本集團假設定約付款逾期超過30日時，金融資產的信貸風險自初始確認以來已大幅增加，除非本集團有合理及有理據的資料證明情況並非如此則另當別論。

儘管以上所述，倘於報告日期金融工具被判定為具有較低信貸風險，本集團會假設金融工具的信貸風險自初始確認以來並未顯著上升。在以下情況下，金融工具會被判定為具有較低信貸風險：

- 金融工具具有較低違約風險，
- 債務人極具能力履行其近期的定約現金流量責任，及
- 經濟及商業狀況的長期不利變動有可能但未必會降低債務人履行定約現金流量責任的能力。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(l) Impairment of financial assets and contract assets *(Continued)*

***Significant increase in credit risk** (Continued)*

The Group considers a financial asset to have low credit risk when the asset has external credit rating of "investment grade" in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of "performing". Performing means that the counterparty has a strong financial position and there is no past due amounts.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

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

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

4. 重大會計政策*(續)*

(l) 金融資產減值及合約資產減值*(續)*

信貸風險顯著上升(續)

本集團認為，倘根據眾所周知的定義，金融資產的外部信貸評級為「投資級別」(或倘未能取得外部評級，則資產的內部評級為「履約」，而履約指對手方的財務狀況強健，並無逾期款項)，則該金融資產具有較低信貸風險。

本集團定期監察識別信貸風險是否顯著上升所用標準是否有效，並酌情修訂以確保該標準能夠在款項逾期前識別信貸風險的顯著上升。

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，原因為過往經驗顯示符合以下任何一項條件的應收款項一般無法收回。

- 對手方違反財務契諾；或
- 內部產生或獲取自外部來源的資料顯示，債務人不太可能向債權人(包括本集團)全額還款(不計及本集團持有的任何抵押品)。

不論上文分析如何，本集團認為當金融資產逾期超過90日時，即出現違約，除非本集團有合理及有理據的資料證明較寬鬆的違約標準更為適當則另當別論。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(l) Impairment of financial assets and contract assets *(Continued)*

Credit-impaired financial assets

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

- significant financial difficulty of the issuer or the counterparty;
- a breach of contract, such as a default or past due event;
- the lender(s) of the counterparty, for economic or contractual reasons relating to the counterparty's financial difficulty, having granted to the counterparty a concession(s) that the lender(s) would not otherwise consider; or
- it is becoming probable that the counterparty will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

Write-off policy

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, including when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

4. 重大會計政策*(續)*

(l) 金融資產減值及合約資產減值*(續)*

信貸減值金融資產

當發生一項或多項事件對金融資產的估計未來現金流量產生不利影響時，該金融資產即出現信貸減值。金融資產信貸減值的證據包括以下事件的可觀察數據：

- 發行人或對手方陷入嚴重財困；
- 違反合約，例如違約或逾期事件；
- 對手方的貸款人出於與對手方財困相關的經濟或合約原因，而向對手方授予貸款人不會另作考慮的優惠；或
- 對手方可能破產或進行其他財務重組；或
- 金融資產的活躍市場因財困而消失。

撇銷政策

當有資料顯示債務人陷入嚴重財困，且並無實際收回可能之時(包括當債務人已被清盤或進入破產程序)，或就貿易應收款項而言，當款項逾期超過兩年時(以較早發生者為準)，本集團便會撇銷金融資產。經考慮法律意見後(倘適合)，已撇銷金融資產仍可根據本集團的收回程序實施強制執行。任何收回款項會於損益中確認。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(l) Impairment of financial assets and contract assets *(Continued)*

Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period but determines at the current reporting period that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting period, except for assets for which simplified approach was used.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

4. 重大會計政策*(續)*

(l) 金融資產減值及合約資產減值*(續)*

預期信貸虧損的計量及確認

預期信貸虧損的計量為違約概率、違約虧損率(即違約時的損失程度)及違約風險的函數。評估違約概率及違約虧損率的依據是過往數據，並按上述前瞻性資料調整。就金融資產的違約風險承擔而言，則以資產於報告日期的賬面總值代表。

金融資產的預期信貸虧損按根據合約應付本集團的所有定約現金流量與本集團預計收取的所有現金流量(按原定實際利率貼現)之間的差額估算。

倘本集團於先前報告期間以相等於全期預期信貸虧損的金額計量一項金融工具的虧損撥備，惟於本報告期間釐定該全期預期信貸虧損的條件不再符合，則本集團於本報告期間按相等於12個月預期信貸虧損的金額計量虧損撥備，惟採用簡化方法之資產除外。

本集團於損益中確認所有金融工具的減值收益或虧損，並透過虧損撥備賬項相應調整其賬面值。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(m) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(n) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of each reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

4. 重大會計政策*(續)*

(m) 股本

普通股被分類為權益。直接歸屬於發行新股或期權的新增成本在權益中列示為所得款項的扣減項目(扣除税項)。

(n) 撥備

當本集團因過往事件而承擔現時責任(法定或推定)且本集團有可能須履行該等責任並能夠可靠估計責任金額時，則會確認撥備。

確認為撥備的金額為於報告期末履行現時責任所需代價的最佳估計，而估計乃經考慮圍繞責任的風險及不確定性後作出。倘撥備以估計履行現時責任的現金流量計量時，其賬面值為該等現金流量的現值。

當結算撥備所需之部分或全部經濟利益預期可自第三方收回時，倘實質上確定將可獲償付及應收款項金額可作可靠計量時，則應收款項確認為資產。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(o) Related parties

A party is considered to be related to the Group if:

(a) the party is a person or a close member of that person's family and 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 a parent of the Group;

Or

(b) the party is an entity where any of the following conditions applies:

(i) the entity and the Group are members of the same group;

(ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);

(iii) the entity and the Group 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) and the sponsoring employers of the post-employment benefit plan;

4. 重大會計政策*(續)*

(o) 關連方

倘出現以下情況，則一方會被視為與本集團有關聯：

(a) 該方為一名人士或該人士之近親，而該人士：

(i) 控制本集團或共同控制本集團；

(ii) 可對本集團發揮重大影響力；或

(iii) 為本集團或本集團母公司的主要管理人員之成員；

或

(b) 該方為任何以下條件適用的實體：

(i) 該實體與本集團屬同一集團的成員公司；

(ii) 實體為另一實體(或另一實體的母公司、附屬公司或同系附屬公司)的聯營或合營公司；

(iii) 該實體與本集團為同一第三方的合營公司；

(iv) 實體為一第三方實體的合營公司，而另一實體為該第三方實體的聯營公司；

(v) 該實體為本集團或與本集團有關的實體的僱員福利退休福利計劃(倘本集團本身即為有關計劃)及退休福利計劃的營辦僱主；

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(o) Related parties *(Continued)*

(b) the party is an entity where any of the following conditions applies: *(Continued)*

(vi) the entity is controlled or jointly controlled by a person identified in (a);

(vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and

(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 parent of the Group.

(p) Revenue recognition

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Group recognises revenue when it transfers control of a product or service to a customer.

(i) Revenue from integrated designs and building services

Revenue from construction works is recognised over time upon completion of work in accordance with the policy set out in Note 4(f).

(ii) Revenue from maintenance and other services

Revenue from services on installations of mechanical and electrical systems is recognised at a point in time upon the certification and acceptance of the customers when the outcome of such work can be reliably estimated.

4. 重大會計政策*(續)*

(o) 關連方*(續)*

(b) 該方為任何以下條件適用的實體：*(續)*

(vi) 該實體由(a)項所述人士控制或共同控制；

(vii) (a)(i)項所述的人士對該實體具有重大影響力或為該實體(或該實體的母公司)的主要管理人員之成員；及

(viii) 該實體或該實體所屬集團之任何成員公司為本集團或本集團之母公司提供管理人員服務。

(p) 收益確認

收益按客戶合約訂明的代價計量，且不包括代表第三方收取之金額。本集團於其向客戶轉移產品或服務之控制權時確認收益。

(i) 綜合設計及建築服務所得收益

根據載列於附註4(f)的政策，來自建築工程的收益於工程竣工後一段時間內確認。

(ii) 維護及其他服務所得收益

安裝機電系統服務所得收益須於客戶驗收的時間點並於有關工程的結果能夠可靠估計時確認。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(p) Revenue recognition *(Continued)*

(ii) Revenue from maintenance and other services (Continued)

Revenue from maintenance services is recognised at a point in time when the services are provided according to the terms of the agreements.

(iii) Revenue from sales of tools and materials

Revenue from sales of tools and materials is recognised upon the delivery of goods at a point in time.

(iv) Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

(v) Rental income

Rental income receivable under operating leases is recognised in profit or loss in equal instalments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the use of the leased asset. Lease incentives granted are recognised in profit or loss as an integral part of the aggregate net lease payments receivable. Variable lease payments that do not depend on an index or a rate are recognised as income in the accounting period in which they are earned.

4. 重大會計政策*(續)*

(p) 收益確認*(續)*

(ii) 維護及其他服務所得收益(續)

維護服務的收益在根據協議條款提供服務的時間點確認。

(iii) 工具及材料銷售所得收益

來自工具及材料銷售的收益在某個時間點交付貨品後確認。

(iv) 利息收入

金融資產利息收入於可能有經濟利益流入本集團及收入金額能夠可靠地計量時予以確認。利息收入隨著時間累計，並參照未償還本金額以適用實際利率計算。實際利率指將估計日後所得現金按金融資產的預期使用年期精確貼現至資產初始確認時的賬面淨值的利率。

(v) 租金收入

除非有更具代表性之基準衡量從租賃資產獲取利益之模式，經營租賃項下之應收租金收入按租期所涵蓋之期間以等額分期於損益確認。獲授之租賃激勵措施均在損益中確認為淨租賃付款應收款項總額之組成部分。不取決於指數或利率之可變租賃付款乃以賺取有關付款之會計期間確認為收入。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(q) Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received. Government grants are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

(r) Employee benefits

(i) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

4. 重大會計政策*(續)*

(q) 政府補助

政府補助不予確認，直至能合理保證本集團將遵守其附帶條件及將收取補助為止。政府補助乃於將有關補助與擬補償的費用配對所需期間內按系統性基準確認為收入。作為已產生的開支或虧損的補償或以給予本集團即時財政支持(而不會產生未來相關成本)而應收的政府補助，於其成為應收期間在損益中確認。

(r) 僱員福利

(i) 僱員應享假期

僱員的年假及長期服務假期之權利於僱員應享有關假期時確認。截至報告期末因僱員所提供的服務而產生的年假及長期服務假期的估計負債予以計提撥備。

僱員的病假及產假於僱員休假時方會確認。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(r) Employee benefits *(Continued)*

(ii) Pension obligations

The Group participates in various defined contribution retirement benefit schemes which are available to all relevant employees. These plans are generally funded through payments to schemes established by governments or trustee-administered funds.

A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group pay fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The Group pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

4. 重大會計政策*(續)*

(r) 僱員福利*(續)*

(ii) 退休金責任

本集團推行各項可供所有相關僱員使用之界定供款退休福利計劃。該等計劃一般透過向由政府機構或受託人管理基金設立之計劃付款而撥付。

界定供款計劃為本集團向獨立實體作出界定供款之退休金計劃。本集團向獨立實體作出固定供款。倘有關基金並無足夠資產向所有僱員支付即期或過往期間的僱員服務福利，本集團亦無法定或推定責任支付任何進一步供款。

本集團以強制性、合約性或自願性方式向公開或私人管理的退休保險計劃供款。本集團作出供款後，即無進一步付款責任。供款於到期時確認為僱員福利開支。預付供款確認為一項資產，惟應可獲得現金退款或用於扣減未來付款。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(r) Employee benefits *(Continued)*

(iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits, and when the Group recognises restructuring costs and involves the payment of termination benefits.

(s) Share-based payments

The Group issues equity-settled share-based payments to certain Directors and employees.

Equity-settled share-based payments to Directors and employees are measured at the fair value (excluding the effect of non-market based vesting conditions) of the equity instruments at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest and adjusted for the effect of non-market based vesting conditions.

(t) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from 'profit/loss before taxation' as reported in the consolidated statement of profit or loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates (and tax laws) that have been enacted or substantively enacted in countries where the Group and subsidiaries operate by the end of the reporting period.

4. 重大會計政策*(續)*

(r) 僱員福利*(續)*

(iii) 離職福利

當本集團無法撤回該等福利之要約時，以及當本集團確認重組成本及涉及支付離職福利時(以較早者為準)，方會確認離職福利。

(s) 以股份付款

本集團向若干董事及僱員發行以股權結算以股份支付之付款。

向董事及僱員支付以股權結算以股份支付之付款按股本工具於授出日期之公平值(不計及非市場基礎歸屬條件之影響)計量。以股權結算以股份為基礎之付款於授出日期釐定之公平值就歸屬期按直線法支銷，並基於本集團對股份最終歸屬之估計及對非市場基礎歸屬條件之影響作出調整。

(t) 稅項

所得稅開支指即期應付稅項與遞延稅項的總和。

即期應付稅項根據期內應課稅溢利計算。應課稅溢利有別於綜合損益及其他全面收益表內呈報的「除稅前溢利／虧損」，乃由於其並無計入其他期內的應課稅或可扣稅收支項目，亦無計入毋須課稅及不可扣稅的項目。本集團的即期稅項負債使用於報告期末於本集團及附屬公司營運所在國家已頒佈或實質上已頒佈的稅率(及稅法)計算。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(t) Taxation *(Continued)*

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences.

Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised on taxable temporary differences arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

4. 重大會計政策*(續)*

(t) 稅項*(續)*

遞延稅項按財務報表內資產與負債賬面值與計算應課稅溢利時所採用相應稅基之間的暫時性差額確認。一般而言，遞延稅項負債就所有應課稅的暫時性差額進行確認。

倘可能出現能動用可扣減暫時性差額扣減的應課稅溢利，遞延稅項資產一般就所有可扣減暫時性差額進行確認。倘因初始確認交易中的其他資產及負債(業務合併除外)而產生暫時性差額，而該差額並無影響應課稅溢利或會計溢利，則不會確認該等資產及負債。

於附屬公司的投資所產生應課稅暫時性差額確認為遞延稅項負債，除非本集團能夠控制有關暫時性差額的轉回，而暫時性差額在可見將來很可能不會轉回。僅當很可能取得足夠的應課稅溢利以抵扣該等投資及利息相關的可抵扣暫時性差額，並且暫時性差額在可見將來將撥回時，才確認該可抵扣暫時性差額所產生的遞延稅項資產。

遞延稅項資產的賬面值於各報告期末審閱，並於不再可能有足夠應課稅溢利收回全部或部分資產時予以削減。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(t) Taxation *(Continued)*

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of each reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of each reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax for investment properties that are measured using the fair value model, the carrying amounts of such properties are presumed to be recovered through sale, unless the presumption is rebutted. The presumption is rebutted when the investment property is depreciable and is held within a business model of the Group whose business objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale. If the presumption is rebutted, deferred tax for such investment properties are measured based on the expected manner as to how the properties will be recovered.

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

4. 重大會計政策*(續)*

(t) 稅項*(續)*

遞延稅項資產及負債按清償負債或變現資產期間的預期適用稅率(基於各報告期末已頒佈或實質上已頒佈的稅率(及稅法))計量。

遞延稅項負債及資產的計量，應反映本集團預期於各報告期末收回資產或清償資產及負債賬面值的方式所導致的稅務後果。

為計量使用公平值模式計量之投資物業所產生之遞延稅項，該等物業之賬面值乃假設通過銷售收回，除非有關假設不成立。倘投資物業可予折舊及按本集團業務目標為隨時間而非通過出售消耗投資物業所包含之絕大部分經濟利益之業務模式持有，則有關假設不成立。倘有關假設不成立，則該等投資物業之遞延稅項按預期收回物業之方式進行計量。

就計量本集團確認使用權資產及相關租賃負債之租賃交易之遞延稅項而言，本集團首先釐定稅項扣減是否歸因於使用權資產或租賃負債。

4. SIGNIFICANT ACCOUNTING POLICIES *(Continued)*

(t) Taxation *(Continued)*

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies IAS 12 *Income Taxes* requirements to the leasing transaction as a whole. Temporary differences relating to right-of-use assets and lease liabilities are assessed on a net basis. Excess of depreciation on right-of-use assets over the lease payments for the principal portion of lease liabilities resulting in net deductible temporary differences.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax are recognised as an expense or income in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

(u) Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

4. 重大會計政策*(續)*

(t) 稅項*(續)*

就稅務扣減歸屬於租賃負債的租賃交易而言，本集團就整體租賃交易應用國際會計準則第12號*所得稅*規定。與使用權資產及租賃負債相關的暫時性差額按淨額基準評估。使用權資產折舊超出租賃負債本金部分的租賃付款部分導致產生可扣減暫時性差額淨額。

倘有可合法強制執行權利將即期稅項資產與即期稅項負債抵銷，並涉及與同一稅務機關徵收之所得稅有關且本集團擬按淨額基準結算其即期稅項資產及負債時，則遞延稅項資產及負債可互相對銷。

即期及遞延稅項於損益內確認為開支或收入，除非其涉及於其他全面收益或直接於權益中確認的項目，在此情況下，即期及遞延稅項亦分別於其他全面收益或直接於權益中確認。

(u) 報告期後事項

報告期後事項提供本集團於報告期末狀況之額外資料或表明持續經營假設不適當的事項，其屬須作出調整之事項，並於綜合財務報表反映。並非調整事項的報告期後事項倘屬重大時，會於綜合財務報表附註內披露。

5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The Group's management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

(a) Critical judgements in applying accounting policies

The Directors are of the opinion that there was no critical judgement involved that have a significant effect on the amounts recognised in the consolidated financial statements.

(b) Key sources of estimation uncertainty

The following is the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of each reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets within the next financial year.

5. 重大會計判斷及估計不明朗因素的主要來源

本集團之管理層須就未能隨時於其他來源取得之資產及負債之賬面值作出判斷、估計及假設。估計及相關假設乃根據過往經驗及其他被認為屬相關之因素作出。實際結果可能有別於該等估計。

本集團會持續檢討該等估計及相關假設。倘會計估計之修訂僅影響作出修訂之期間，則有關修訂將於作出修訂之期間確認，或倘修訂對本期及未來期間均會構成影響，則會於作出修訂之期間及未來期間確認。

(a) 應用會計政策的重大判斷

董事認為，概無涉及重大判斷對於綜合財務報表中確認的金額構成重大影響。

(b) 估計不明朗因素的主要來源

以下為各報告期末有關未來之主要假設及估計不確定性之其他主要來源。此等假設及來源均對下個財政年度的資產賬面值造成須作出大幅調整之重大風險。

5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY *(Continued)*

(b) Key sources of estimation uncertainty *(Continued)*

(i) Revenue recognition

Construction revenue is determined with reference to the terms of the relevant contracts based on the progress towards complete satisfaction of performance obligation measured by the input method. Total contract costs which mainly comprise subcontracting charges and costs of materials are estimated by the management on the basis of quotations from time to time provided by the major subcontractors or suppliers involved and the experience of the management. Notwithstanding that management reviews and revises the estimates of both contract revenue and costs for the construction contract as the contract progresses, the actual outcome of the contract in terms of its total revenue and costs may be higher or lower than the estimates and this will affect the revenue and profit recognised.

Variations in contract work and claims are included to the extent that the amount can be measured reliably and its receipt is considered probable.

During the year, revenue from construction contracts recognised are disclosed in Note 8.

5. 重大會計判斷及估計不明朗因素的主要來源*(續)*

(b) 估計不明朗因素的主要來源*(續)*

(i) 收益確認

建築收益參考相關合約條款按完全履行合約責任的進展(基於投入法計量)釐定。合約成本總額(主要包括分包費用及材料成本)由管理層根據主要分包商或有關供應商不時提供的報價及管理層的經驗估計。儘管管理層在合約進行時審查並修訂合約收益及建築合約成本的估算，但合約在總收益及成本方面的實際結果可能高於或低於估算值，此將影響已確認收益及溢利。

合約工程修改及申索包括在內，惟以能可靠估計金額且視為有可能收取收益者為限。

年內，已確認由建築合約產生的收益於附註8披露。

5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY *(Continued)*

(b) Key sources of estimation uncertainty *(Continued)*

(ii) Impairment of property, plant and equipment and right-of-use assets

Property, plant and equipment and right-of-use assets are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset (including right-of-use assets), the Group estimates the recoverable amount of the cash-generating unit to which the assets belongs. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

The carrying amounts of property, plant and equipment and right-of-use assets as at 30 June 2023 are disclosed in Note 16 and Note 18, respectively.

5. 重大會計判斷及估計不明朗因素的主要來源*(續)*

(b) 估計不明朗因素的主要來源*(續)*

(ii) 物業、廠房及設備以及使用權資產減值

物業、廠房及設備及使用權資產乃按成本減累計折舊及減值(如有)列賬。於釐定一項資產是否出現減值時，本集團須作出判斷及估計，特別是評估以下各項：(1)是否有已發生事項或有任何指標可能影響資產價值；(2)資產的賬面值可否以可收回金額支持(倘為使用價值，即按照持續使用資產而估計的未來現金流量的淨現值；及(3)將應用於估計可收回金額的適當關鍵假設(包括現金流量預測及適當的貼現率)。倘無法估計個別資產(包括使用權資產)的可收回金額，本集團則估計該資產所屬之現金產生單位之可收回金額。假設及估計(包括貼現率或現金流量預測的增長率)的變化可能對可收回金額造成重大影響。

於2023年6月30日，物業、廠房及設備及使用權資產的賬面值分別於附註16及附註18披露。

5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY *(Continued)*

(b) Key sources of estimation uncertainty *(Continued)*

(iii) Fair value of investment properties

The Group appointed an independent professional qualified valuer to assess the fair value of the investment properties. In determining the fair value, the valuer has utilised a method of valuation which involves certain estimates. The Directors have exercised their judgement and are satisfied that the method of valuation and inputs used are reflective of the current market conditions.

The carrying amount of investment properties as at 30 June 2023 are disclosed in Note 17.

(iv) Estimated impairment of trade receivables, other receivables and contract assets

The Group recognises lifetime ECL for trade receivables and contract assets, using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date. The amount of the impairment loss based on ECL model is measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. Where the future cash flows are less than expected or being revised downward due to changes in facts and circumstances, a material impairment loss may arise.

As at 30 June 2023, the carrying amounts of trade receivables, other receivables (excluding prepayments) and contract assets of the Group are disclosed in Note 20, Note 21 and Note 22, respectively.

5. 重大會計判斷及估計不明朗因素的主要來源*(續)*

(b) 估計不明朗因素的主要來源*(續)*

(iii) 投資物業的公平值

本集團已委任獨立專業合資格估值師以評估投資物業之公平值。在釐定公平值時，估值師已利用涉及若干估計之估值法。董事已行使判斷，並信納所用估值方法及輸入值反映現時市況。

投資物業於2023年6月30日之賬面值載於附註17。

(iv) 貿易應收款項、其他應收款項及合約資產的估計減值

本集團根據本集團的歷史信貸虧損經驗，使用撥備矩陣確認貿易應收款項及合約資產的全期預期信貸虧損，且於報告日期根據債務人特有的因素、整體經濟狀況以及對當前及未來的形勢的評估進行調整。根據預期信貸虧損模式計算的減值虧損金額按照本集團根據合約應收的所有合約現金流量與本集團預期收到的所有現金流量之間的差額計算，並按初步確認時確定的實際利率貼現。倘未來現金流量低於預期，或因事實及情況變化而下調，則可能發生重大減值虧損。

於2023年6月30日，本集團貿易應收款項、其他應收款項(不包括預付款項)及合約資產之賬面值分別於附註20、附註21及附註22披露。

6. FINANCIAL RISK MANAGEMENT

The Group's major financial instruments include trade receivables, other receivables, deposits, bank balances and cash, trade and other payables and lease liabilities. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk (interest rate risk and currency risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(a) Market risk management

(i) Currency risk management

The Group has certain bank and cash balances, time deposits, other receivables, trade and other payables denominated in HK$, S$ and US Dollar ("US$") other than the functional currency of the respective group companies, which exposes the Group to foreign currency risk.

The Group manages the risk by closely monitoring the movement of the foreign currency rate.

The carrying amounts of the Group's significant monetary assets denominated in foreign currencies at the end of each reporting period is as below:

6. 金融風險管理

本集團主要金融工具包括貿易應收款項、其他應收款項、按金、銀行結餘及現金、貿易及其他應付款項以及租賃負債。該等金融工具的詳情於相關附註披露。與該等金融工具相關的風險包括市場風險(利率風險及貨幣風險)、信貸風險及流動資金風險。下文載列如何減低該等風險的政策。管理層會管理及監察該等風險以確保及時有效採取適當措施。

(a) 市場風險管理

(i) 貨幣風險管理

本集團擁有若干以港元、新加坡元及美元(「美元」)(而非各集團公司的功能貨幣)計值的銀行及現金結餘、定期存款、其他應收款項以及貿易及其他應付款項,令本集團面臨外幣風險。

本集團密切監察外幣匯率的變動以管理風險。

於各報告期末,本集團以外幣計值的重大貨幣資產的賬面值如下:

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Monetary assets:	**貨幣資產:**		
– denominated in S$	–以新加坡元計值	**2,148,716**	2,421,392

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(a) Market risk management *(Continued)*

(ii) Sensitivity analysis

If the S$ strengthens/weakens by 10% against the functional currency of the respective group companies, the Group's loss (2022: loss) for the year ended 30 June 2023 would decrease/increase (2022: decrease/increase) by S$214,872 (2022: S$242,139).

(b) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. At the end of reporting period, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties arises from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

In order to minimise credit risk, the Group has delegated its finance team to develop and maintain the Group's credit risk grading to categorise exposures according to their degree of risk of default. The finance team uses publicly available financial information and the Group's own historical repayment records to rate its major customers and debtors. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

6. 金融風險管理*(續)*

(a) 市場風險管理*(續)*

(ii) 敏感度分析

倘新加坡元兑各集團公司的功能貨幣升值／貶值10%，則本集團截至2023年6月30日止年度的虧損(2022年：虧損)會減少／增加(2022年：減少／增加)214,872新加坡元(2022年：242,139新加坡元)。

(b) 信貸風險管理

信貸風險指交易對手違反其合約責任而對本集團造成財務虧損的風險。在報告期末，本集團因交易對手未能履行責任而對本集團造成財務虧損，最大信貸風險敞口來自綜合財務狀況表中所述的各已確認金融資產的賬面值。

為盡量降低信貸風險，本集團已授權其財務團隊制定及維持本集團的信貸風險評級，以根據違約風險程度對風險進行分類。財務團隊使用公開的財務資料及本集團的歷史還款記錄對其主要客戶及債務人進行評級。本集團的風險敞口及其交易對手的信貸評級持續受到監察，所達成交易的總價值在經批准的交易對手之間進行分攤。

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(b) Credit risk management *(Continued)*

The Group's current credit risk grading framework comprises the following categories:

6. 金融風險管理*(續)*

(b) 信貸風險管理*(續)*

本集團現時的信貸風險評級框架包括以下類別：

Category 類別	Description 描述	Basis for recognising ECL 確認預期信貸虧損的基礎
Performing 履約	The counterparty has a low risk of default and does not have any past-due amounts. 交易對手違約風險較低且並無任何逾期金額。	12-month ECL 12個月預期信貸虧損
Doubtful 可疑的	Amount exceeds 90 days past due or there has been a significant increase in credit risk since initial recognition. 金額逾期超過90日或自初始確認以來，信貸風險顯著增加。	Lifetime ECL – not credit-impaired 全期預期信貸虧損－並無信貸減值
In default 違約	Amount exceeds 180 days past due or there is evidence indicating the asset is credit-impaired. 金額逾期超過180日或有證據顯示資產已信貸減值。	Lifetime ECL – credit-impaired 全期預期信貸虧損－信貸減值
Write-off 撇銷	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery. 有證據表明債務人出現嚴重財務困難，本集團並無收回的現實前景。	Amount is written off 金額已撇銷

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(b) Credit risk management *(Continued)*

The tables below detail the credit quality of the Group's financial assets and other items, as well as maximum exposure to credit risk by credit risk rating grades:

6. 金融風險管理*(續)*

(b) 信貸風險管理*(續)*

下表詳述本集團金融資產及其他項目的信貸質素以及按信貸風險評級劃分的最高信貸風險：

	Internal credit rating 內部信貸評級	12-month or lifetime ECL 12個月或全期預期信貸虧損	Gross carrying amount 賬面總值 S$ 新加坡元	Loss allowance 虧損撥備 S$ 新加坡元	Net carrying amount 賬面淨值 S$ 新加坡元
2023 **2023年**					
Trade receivables 貿易應收款項	Note (a) 附註(a)	Lifetime ECL (Simplified approach) 全期預期信貸虧損(簡化方法)	**3,744,126**	**–**	**3,744,126**
Contract assets 合約資產	Note (a) 附註(a)	Lifetime ECL (Simplified approach) 全期預期信貸虧損(簡化方法)	**3,645,257**	**–**	**3,645,257**
Other receivables (excludes prepayments) 其他應收款項（不包括預付款項）	Performing 履約	12-month ECL 12個月預期信貸虧損	**512,614**	**–**	**512,614**
2022 **2022年**					
Trade receivables 貿易應收款項	Note (a) 附註(a)	Lifetime ECL (Simplified approach) 全期預期信貸虧損(簡化方法)	3,249,973	–	3,249,973
Contract assets 合約資產	Note (a) 附註(a)	Lifetime ECL (Simplified approach) 全期預期信貸虧損(簡化方法)	2,521,563	–	2,521,563
Other receivables (excludes prepayments) 其他應收款項（不包括預付款項）	Performing 履約	12-month ECL 12個月預期信貸虧損	522,566	–	522,566

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(b) Credit risk management *(Continued)*

Note:

(a) For trade receivables and contract assets, the Group has applied the simplified approach in IFRS 9 to measure the loss allowance at lifetime ECL. The Group determines the ECL on these items by using a provision matrix, estimated based on historical credit loss experience based on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of these assets is presented based on their past due status in terms of the provision matrix. Notes 20 and 22 include further details on the loss allowance for these assets respectively.

Approximately 72% (2022: 85%) of total outstanding trade receivables at 30 June 2023 were due from top five customers which exposed the Group to concentration of credit risk. The Group's exposure to credit risk arising from cash and cash equivalents is limited because the counterparties are banks and financial institutions with high credit-rating assigned by international credit-rating agencies, for which the Group considers to have low credit risk.

Further details of credit risk on trade receivables, other receivables and deposits, and contract assets are disclosed in Notes 20, 21 and 22 respectively.

(c) Liquidity risk management

Liquidity risk is the risk that the Group will encounter difficulties in meeting its financial obligations as and when they fall due. In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

6. 金融風險管理*(續)*

(b) 信貸風險管理*(續)*

附註：

(a) 就貿易應收款項及合約資產而言，本集團已應用國際財務報告準則第9號之簡化方法計量全期預期信貸虧損的虧損撥備。本集團透過使用撥備矩陣釐定該等項目的預期信貸虧損，根據債務人逾期狀況的過往信貸虧損經驗進行估計，並作出適當調整以反映當前狀況及未來經濟狀況的估計。因此，該等資產的信貸風險組合根據撥備矩陣按其逾期狀況呈列。附註20及22分別載有該等資產的虧損撥備的進一步詳情。

於2023年6月30日，約72%(2022年：85%)的未償還貿易應收款項總額來自五大客戶，令本集團面臨信貸集中風險。本集團所面臨產生自現金及現金等價物的信貸風險有限，原因為交易對手為獲國際信貸評級機構給予高信貸評級之銀行及金融機構，故本集團認為具低信貸風險。

有關貿易應收款項、其他應收款項及按金以及合約資產的信貸風險的進一步詳情分別於附註20、21及22披露。

(c) 流動資金風險管理

流動資金風險乃指本集團將於履行其到期財務責任時遇到困難之風險。為管理流動資金風險，本集團監察現金及現金等價物的水平，並將其維持於管理層視為足夠的水平，以撥支本集團營運所需，亦減低現金流量波動的影響。

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(c) Liquidity risk management *(Continued)*

Non-derivative financial liabilities

All financial liabilities of the Group as at 30 June 2023 and 2022 are non-interest bearing and repayable on demand or due within one year, except for the lease liabilities as disclosed in Note 25.

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the year end date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

6. 金融風險管理*(續)*

(c) 流動資金風險管理*(續)*

非衍生金融負債

於2023年及2022年6月30日，本集團的全部金融負債均為不計息及須按要求償還或一年內到期，惟租賃負債(於附註25披露)除外。

下表按相關到期組別顯示本集團的金融負債，根據年度結算日至合約到期日的剩餘期間分析。在表內披露的金額為未貼現合約現金流量。

		Repayable on demand/ within 1 year 按要求償還/ 1年內 S$ 新加坡元	Between 1 and 2 years 1年至2年間 S$ 新加坡元	Between 2 and 3 years 2年至3年間 S$ 新加坡元	Over 3 years 超過3年 S$ 新加坡元	Total 總額 S$ 新加坡元
As at 30 June 2023	**於2023年6月30日**					
Trade and other payables	貿易及其他應付款項	**1,794,770**	**–**	**–**	**–**	**1,794,770**
Lease liabilities	租賃負債	**559,136**	**129,780**	**–**	**–**	**688,916**
		2,353,906	**129,780**	**–**	**–**	**2,483,686**
As at 30 June 2022	**於2022年6月30日**					
Trade and other payables	貿易及其他應付款項	1,605,430	–	–	–	1,605,430
Lease liabilities	租賃負債	990,611	498,110	–	–	1,488,721
		2,596,041	498,110	–	–	3,094,151

Non-derivative financial assets

All financial assets of the Group as at 30 June 2023 and 2022 are non-interest bearing and collectable on demand or within one year.

非衍生金融資產

於2023年及2022年6月30日，本集團的全部金融資產均為不計息及可按要求或於一年內收回。

6. FINANCIAL RISK MANAGEMENT *(Continued)* 6. 金融風險管理*(續)*

(d) Categories of financial instruments (d) 金融工具分類

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Financial assets at amortised cost	按攤銷成本計量的金融資產		
Trade receivables	貿易應收款項	**3,744,126**	3,249,973
Other receivables and deposits (excludes prepayments)	其他應收款項及按金（不包括預付款項）	**512,614**	522,566
Bank and cash balances	銀行及現金結餘	**19,155,015**	18,932,359
		23,411,755	22,704,898
Financial liabilities at amortised cost	按攤銷成本計量的金融負債		
Trade and other payables (excludes goods and services tax payable)	貿易及其他應付款項（不包括應付貨品及服務稅）	**1,794,770**	1,605,430
Lease liabilities	租賃負債	**655,715**	1,363,935
		2,450,485	2,969,365

6. FINANCIAL RISK MANAGEMENT *(Continued)*

(e) Fair value

The carrying amounts of the Group's financial assets and financial liabilities as disclosed in the consolidated statement of financial position approximate their respective fair value.

(f) Capital management

The Group manages its capital to maintain a balance between continuity of funding and cash flows from operating activities.

The capital structure of the Group consists of equity attributable to owners of the Company, comprising issued capital and reserves. The Group is not subject to any externally imposed capital requirements.

The management of the Group reviews the capital structure on a regular basis. As part of this review, the management considers the cost of capital and the associated risk with each class of items in the context of capital structure, and takes appropriate actions to adjust the Group's capital structure. The Group's overall strategy remains unchanged from prior year.

6. 金融風險管理*(續)*

(e) 公平值

於綜合財務狀況表披露的本集團的金融資產及金融負債的賬面值與其各自的公平值相若。

(f) 資本管理

本集團管理其資本，以平衡其資金的持續性與經營活動的現金流量。

本集團資本架構由本公司擁有人應佔權益(包括已發行股本及儲備)組成。本集團毋須遵守任何外在施加的資本規定。

本集團管理層定期檢討資本架構。作為此檢討的一部分，管理層會在資本架構方面考慮資本成本及與各類項目相關的風險且採取適當措施調整本集團資本架構。本集團的整體策略自上一年度起保持不變。

7. FAIR VALUE MEASUREMENTS

(i) Fair value hierarchy

The Group classified its non-financial assets into three levels:

Level 1: The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

The Group's finance department leading by the Directors is responsible for determining the policies and procedures for the fair value measurement of financial instruments.

The finance department report directly to the Directors. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the Directors.

7. 公平值計量

(i) 公平值層級

本集團將其非金融資產分為三個層級：

第一層級：在活躍市場內買賣的金融工具之公平值按照報告期末的市場報價計算。

第二層級：不在活躍市場內買賣的金融工具(例如場外衍生工具)，其公平值採用估值方法釐定。該估值方法充分利用可觀察的市場數據，盡量少依賴對實體特定信息的估計。倘一項金融工具在計算公平值時，所有重大輸入值均為可觀察，該金融工具會計入第二層級。

第三層級：如一項或多項重大輸入值並非根據可觀察的市場數據得出，該金融工具會計入第三層級。因此，非上市股權證券計入此層級。

由董事率領的本集團財務部負責釐定金融工具公平值計量的政策和程序。

財務部直接向董事匯報。於各報告日期，財務部分析金融工具價值之變動，並釐定估值所用的主要輸入數據。有關估值經董事審批。

7. FAIR VALUE MEASUREMENTS *(Continued)* 7. 公平值計量*(續)*

(i) Fair value hierarchy *(Continued)* (i) 公平值層級*(續)*

		Level 1 第一層級 S$ 新加坡元	Level 2 第二層級 S$ 新加坡元	Level 3 第三層級 S$ 新加坡元	Total 總計 S$ 新加坡元
Recurring fair value measurements	**經常性公平值計量**				
At 30 June 2023	**於2023年6月30日**				
Non-financial assets	**非金融資產**				
Cryptocurrencies	加密貨幣	439,686	–	–	439,686
Investment properties	投資物業				
– industrial building	–工業大廈	–	–	5,112,193	5,112,193
		439,686	**–**	**5,112,193**	**5,551,879**

		Level 1 第一層級 S$ 新加坡元	Level 2 第二層級 S$ 新加坡元	Level 3 第三層級 S$ 新加坡元	Total 總計 S$ 新加坡元
Recurring fair value measurements	**經常性公平值計量**				
At 30 June 2022	**於2022年6月30日**				
Non-financial assets	**非金融資產**				
Cryptocurrencies	加密貨幣	12,266	–	–	12,266
Investment properties	投資物業				
– industrial building	–工業大廈	–	–	5,248,830	5,248,830
		12,266	–	5,248,830	5,261,096

There were no transfers between levels 1, 2 and 3 for recurring fair value measurements during the year.

年內，有關經常性公平值計量的第一層級、第二層級及第三層級之間並無轉撥。

7. FAIR VALUE MEASUREMENTS *(Continued)*

(ii) Valuation techniques used to determine fair values

Non-financial assets

The fair value of the investment properties is arrived at on the basis of valuation carried out by Masterpiece Valuation Advisory Limited ("Masterpiece"), independent professional qualified valuers which is not related to the Group. The Group's finance department reviews the valuations performed by Masterpiece for financial reporting purpose. These valuation results are then reported to the Group's management for discussions and review in relation to the valuation processes and the reasonableness of valuation results.

The fair value of the investment properties were arrived by using income capitalisation approach method based on the rental income of the properties which have been then capitalised to determine the market value at an appropriate capitalisation rate. In estimating the fair value of the properties, the highest and best use of the properties is their current use.

7. 公平值計量*(續)*

(ii) 釐定公平值所用估值方法

非金融資產

投資物業的公平值按與本集團並無關連的獨立專業合資格估值師睿力評估諮詢有限公司(「睿力」)負責的估值為基礎釐定。本集團財務部就財務報告目的而審閱睿力負責的估值。有關估值結果隨後向本集團管理層匯報，以便就估值程序和估值結果的合理性進行討論和審閱。

投資物業的公平值利用收益資本化法按物業租金收入釐定，有關物業隨後按合適資本化率進行資本化，以斷定市值。於估算物業公平值時，該等物業之最有效使用值為其現時之使用值。

7. FAIR VALUE MEASUREMENTS *(Continued)*

7. 公平值計量*(續)*

(iii) Reconciliation of non-financial assets measured at level 3

(iii) 按第三層級計算非金融資產的對賬

		Investment properties 投資物業 S$ 新加坡元
Date of acquisition	收購日期	5,157,817
Exchange realignment	匯兑調整	91,013
At 30 June 2022 and 1 July 2022	於2022年6月30日及2022年7月1日	5,248,830
Exchange realignment	匯兑調整	(136,637)
At 30 June 2023	於2023年6月30日	5,112,193

(iv) Valuation processes

The Group's finance department is responsible for the fair value measurement of financial assets required for financial reporting purposes, including Level 3 fair value measurements. The financial department reports directly to the Directors and the audit committee ("AC"). Discussions of valuation processes and results are held between the Directors and AC at least once every six months, in line with the Group's half-yearly reporting periods.

(iv) 估值程序

本集團財務部負責就財務報告目的所需計量金融資產公平值(包括第三層級公平值計量)。財務部直接向董事及審核委員會(「審核委員會」)匯報。董事與審核委員會每六個月(與本集團半年報告期相符)最少舉行一次會議,以討論估值程序及結果。

7. FAIR VALUE MEASUREMENTS *(Continued)*

(v) Valuation inputs and relationships to fair value

Investment properties

7. 公平值計量*(續)*

(v) 估值輸入值及與公平值的關係

投資物業

	Valuation technique(s) and key input(s) 估值方法及關鍵輸入值	Significant unobservable input(s) 主要不可觀察輸入值	Range of unobservable inputs 不可觀察輸入值範圍	Relationship of unobservable inputs to fair value 不可觀察輸入值與公平值的關係
At 30 June 2023	Income approach method based on the rental income of the properties which have been then capitalised to determine the market value at an appropriate capitalisation rate. The key inputs are: 1) Market rent 2) Market yield	1. Capitalisation rate 2. Reversionary yield	1. 4% (2022: 4%) 2. 5% (2022: 4%)	1. The higher the capitalisation rate, the lower the fair value. 2. The higher the reversionary yield, the lower the fair value.
於2023年6月30日	利用收益法以物業租金收入為基礎，該等物業隨後按合適資本化率進行資本化，以斷定市值。 關鍵輸入值： 1) 市場租金 2) 市場回報率	1. 資本化率 2. 復歸收益率	1. 4%（2022年：4%） 2. 5%（2022年：4%）	1. 資本化率越高，公平值越低。 2. 復歸收益率越高，公平值越低。

8. REVENUE AND SEGMENT INFORMATION

The chief operating decision-makers ("CODM") have been identified as the executive directors of the Company. The CODM assess the performance of the operating segments mainly based on segment revenue and gross profit of each operating segment. Segment results do not include other income, because this information is not used by CODM as a basis for the purpose of resource allocation and assessment of segment performance. The accounting policies of the operating segments are the same as those described in Note 4 to the consolidated financial statements.

The Group determined three operating segments: (i) Engineering Business segment which engaged in provision of integrated designs and building services, maintenance and other services as well as sales of tools and materials; (ii) FinTech Platform Business segment which engaged in provision of virtual assets trading platform services; and (iii) Investment holding segment which engaged in provision of investment services.

There were no material inter-segment sales during the year. The revenue from external customers reported to the CODM is measured in a manner consistent with that applied in the consolidated financial statements.

8. 收益及分部資料

主要營運決策者(「主要營運決策者」)為本公司執行董事。主要營運決策者主要根據各經營分部的分部收益及毛利評估經營分部的表現。分部業績並不包括其他收入，乃由於主要營運決策者並無使用此資料作資源分配及評估分部表現的基準。經營分部的會計政策與綜合財務報表附註4所述者相同。

本集團釐定三個經營分部：(i)工程業務分部(從事提供綜合設計及建築服務、維護及其他服務以及工具及材料銷售)；(ii)金融科技平台業務分部(從事提供虛擬資產買賣平台服務)；及(iii)投資控股分部(從事提供投資服務)。

年內概無重大分部間銷售。向主要營運決策者報告的外部客戶收益以適用於綜合財務報表的一致方式計量。

8. REVENUE AND SEGMENT INFORMATION *(Continued)*

8. 收益及分部資料*(續)*

		Engineering Business 工程業務 S$ 新加坡元	FinTech Platform Business 金融科技平台業務 S$ 新加坡元	Investment holding 投資控股 S$ 新加坡元	Total 總計 S$ 新加坡元
For the year ended 30 June 2023	**截至2023年6月30日止年度**				
Revenue from external customers	外部客戶收益	**12,857,774**	**584,742**	**–**	**13,442,516**
Segment results	分部業績	**869,186**	**(12,301,192)**	**(3,364,616)**	**(14,796,622)**
Other income	其他收入				**503,643**
Consolidated loss before taxation	除税前綜合虧損				**(14,292,979)**
Income tax expense	所得税開支				**(242,014)**
Consolidated loss after taxation	除税後綜合虧損				**(14,534,993)**
Other information	**其他資料**				
Bad debts written off	壞賬撇銷	**76,236**	**–**	**–**	**76,236**
Depreciation for:	就下列各項的折舊：				
– property, plant and equipment	－物業、廠房及設備	**58,975**	**134,513**	**195,532**	**389,020**
– right-of-use assets	－使用權資產	**57,343**	**195,838**	**303,806**	**556,987**
Interest income	利息收入	**46,045**	**4,383**	**152,707**	**203,135**
Interest expenses	利息支出	**1,522**	**22,864**	**65,307**	**89,693**
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	**344**	**1,735**	**–**	**2,079**
Fair value gain on cryptocurrencies	加密貨幣公平值收益	**–**	**24,939**	**–**	**24,939**
Impairment loss on cryptocurrencies	加密貨幣減值虧損	**–**	**–**	**145**	**145**
Segment assets	分部資產	**11,340,928**	**4,762,554**	**18,657,869**	**34,761,351**
Segment liabilities	分部負債	**3,091,232**	**720,245**	**894,963**	**4,706,440**

8. REVENUE AND SEGMENT INFORMATION *(Continued)* 8. 收益及分部資料*(續)*

		Engineering Business 工程業務 S$ 新加坡元	FinTech Platform Business 金融科技平台業務 S$ 新加坡元	Investment holding 投資控股 S$ 新加坡元	Total 總計 S$ 新加坡元
For the year ended 30 June 2022	**截至2022年6月30日止年度**				
Revenue from external customers	外部客戶收益	10,048,393	–	–	10,048,393
Segment results	分部業績	2,211,450	(10,342,238)	(3,011,985)	(11,142,773)
Other income	其他收入				257,408
Consolidated loss before taxation	除税前綜合虧損				(10,885,365)
Income tax expense	所得税開支				(382,059)
Consolidated loss after taxation	除税後綜合虧損				(11,267,424)
Other information	**其他資料**				
Depreciation for:	就下列各項的折舊：				
– property, plant and equipment	－物業、廠房及設備	73,470	71,429	124,387	269,286
– right-of-use assets	－使用權資產	17,435	309,368	270,519	597,322
Interest income	利息收入	793	13,432	2,948	17,173
Interest expenses	利息支出	507	61,983	90,514	153,004
Gain/(loss) on disposal of property, plant and equipment	出售物業、廠房及設備之收益／(虧損)	7,243	(207)	–	7,036
Fair value loss on cryptocurrencies	加密貨幣公平值虧損	–	705	–	705
Impairment loss on cryptocurrencies	加密貨幣減值虧損	–	57,244	–	57,244
Segment assets	分部資產	10,452,981	10,256,374	12,735,720	33,445,075
Segment liabilities	分部負債	2,663,037	1,318,252	1,021,303	5,002,592

8. REVENUE AND SEGMENT INFORMATION *(Continued)*

8. 收益及分部資料*(續)*

Major customers

The revenue from customers individually contributed over 10% of total revenue of the Group during the years ended 30 June 2023 and 2022 are as follows:

主要客戶

於截至2023年及2022年6月30日止年度，來自個別佔本集團收益總額超過10%的客戶的收益如下：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Customer A	客戶A	*	1,883,575
Customer B	客戶B	**4,457,118**	4,203,070
Customer C	客戶C	**2,890,918**	*
Customer D	客戶D	*	1,211,051

* The corresponding revenue did not contribute over 10% of the total revenue of the Group for the reporting period.

* 相關收益於報告期間佔本集團收益總額並未超過10%。

Geographical information

The Group principally operates in Hong Kong, Mainland China and Singapore. Revenue derived from Singapore represents 96% (2022: 100%) of total revenue for the year ended 30 June 2023 based on the location of products, services delivered. During the years ended 30 June 2023 and 2022, breakdown of the total revenue and non-current assets by geographical location are as follows:

地區資料

本集團主要於香港、中國大陸及新加坡經營業務。截至2023年6月30日止年度，根據所提供產品及服務地區，源自新加坡的收益佔收益總額的96%（2022年：100%）。截至2023年及2022年6月30日止年度，按地區劃分的收益總額及非流動資產的明細如下：

		Revenue 收益		Non-current assets 非流動資產	
		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元	**2023 2023年 S$ 新加坡元**	2022 2022年 S$ 新加坡元
Hong Kong and Others	香港及其他	**584,742**	–	**6,440,981**	6,683,591
Mainland China	中國大陸	**–**	–	**243,325**	712,376
Singapore	新加坡	**12,857,774**	10,048,393	**620,905**	593,123
		13,442,516	10,048,393	**7,305,211**	7,989,090

8. REVENUE AND SEGMENT INFORMATION *(Continued)* 8. 收益及分部資料*(續)*

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Revenue from contracts with customers within the scope of IFRS 15	**根據國際財務報告準則第15號的客戶合約收益**		
– Integrated designs and building services	–綜合設計及建築服務	**12,115,502**	9,619,531
– Maintenance and other services	–維護及其他服務	**742,272**	428,862
– Virtual assets custodian solutions services	–虛擬資產託管解決方案服務	**584,742**	–
		13,442,516	10,048,393
Timing of revenue recognition	**收益確認的時間**		
– Over time	–隨時間	**12,697,877**	9,619,531
– At a point in time	–於一個時間點	**744,639**	428,862
		13,442,516	10,048,393

All the contracts with customers are agreed at fixed price and the expected duration of the contracts is one year or less.

與客戶之間的合約全部按固定價格協定，而合約的預期年期為一年或以內。

9. OTHER INCOME 9. 其他收入

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Government grants *(note)*	政府補助*(附註)*	**61,366**	115,878
Interest income	利息收入	**203,135**	17,173
Rental income	租賃收入	**174,087**	108,193
Others	其他	**65,055**	16,164
		503,643	257,408

Note: Government grants were mainly received/are receivable by a subsidiary in connection with employment of Singaporean and/or non-Singaporean workers under Special Employment Credit, Wage Credit Scheme, Foreign Worker Levy and Job Support Scheme provided by the Singapore Government. There were no unfulfilled conditions or contingencies relating to these grants.

*附註：*政府補助主要為一間附屬公司就根據由新加坡政府提供的特別就業補貼、加薪補貼計劃、外籍工人徵費及僱傭補貼計劃僱用新加坡人及／或非新加坡籍工人而收取／應收。概無有關該等補助的未履行條件或或然事項。

10. OTHER GAINS/(LOSSES) 10. 其他收益／(虧損)

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Foreign exchange loss, net	外匯虧損淨額	**(3,638)**	(68,291)
(Loss)/gain on disposal of property, plant and equipment	出售物業、廠房及設備之(虧損)／收益	**(2,079)**	7,036
Changes in fair value on cryptocurrencies	加密貨幣公平值變動	**24,939**	(705)
		19,222	(61,960)

11. LOSS BEFORE TAXATION

Loss before taxation has been arrived at after charging/(crediting):

11. 除税前虧損

除税前虧損經扣除／(計入)以下各項後達致：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Finance costs – Interest on lease liabilities	財務費用 －租賃負債之利息	**89,693**	153,004
Depreciation for right-of-use assets – Recognised as cost of services rendered/sales – Recognised as administrative expenses	使用權資產折舊 －確認為提供服務／銷售成本 －確認為行政開支	**57,343** **499,644**	17,434 579,888
		556,987	597,322
Depreciation for property, plant and equipment – Recognised as cost of services rendered/sales – Recognised as administrative expenses	物業、廠房及設備折舊 －確認為提供服務／銷售成本 －確認為行政開支	**40,243** **348,777**	45,054 224,232
		389,020	269,286
Loss/(gain) on disposal of property, plant and equipment	出售物業、廠房及設備之虧損／(收益)	**2,079**	(7,036)
Fair value (gain)/loss on cryptocurrencies	加密貨幣公平值(收益)／虧損	**(24,939)**	705
Impairment loss on cryptocurrencies	加密貨幣減值虧損	**145**	57,244
Short-term leases payments	短期租賃付款	**110,562**	232,936
Unrealised foreign exchange loss, net	未變現外匯虧損淨額	**3,638**	68,291
Auditor's remuneration	核數師薪酬	**308,579**	214,162
Directors' remuneration *(Note 13)*	董事薪酬*(附註13)*	**1,347,110**	797,679
Staff costs – Salaries and other benefits – Contributions to retirement benefit scheme – Share option expenses	員工成本 －薪金及其他福利 －退休福利計劃供款 －購股權開支	**13,324,787** **1,813,787** **375,818**	10,063,577 1,048,892 260,631
Total staff costs	員工成本總額	**16,861,502**	12,170,779
Cost of materials recognised as cost of services rendered/sales	確認為提供服務／銷售成本之材料成本	**1,538,250**	1,329,340
Subcontractor costs recognised as cost of services rendered/sales	確認為提供服務／銷售成本之分包商成本	**4,139,377**	3,250,983

12. INCOME TAX EXPENSES

12. 所得稅開支

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Current tax:	即期稅項：		
– Singapore corporate income tax ("CIT")	－新加坡企業所得稅（「企業所得稅」）	**149,490**	392,555
– Hong Kong Profits Tax	－香港利得稅	**81,942**	–
– Under/(over) provision in prior years	－過往年度撥備不足／（超額撥備）	**10,582**	(10,496)
		242,014	382,059

Singapore CIT is calculated at 17% of the estimated assessable profit. Singapore incorporated companies can also enjoy 75% tax exemption on the first S$10,000 of chargeable income for year of assessment 2022 and a further 50% tax exemption on the next S$190,000 of chargeable income for year of assessment 2022.

新加坡企業所得稅按估計應課稅溢利的17%計算。新加坡註冊成立的公司亦可就2022課稅年度的首10,000新加坡元應課稅收入享有75%稅項豁免，並就2022課稅年度的下一190,000新加坡元應課稅收入享有50%稅項豁免。

Under the two-tiered Profits Tax regime, the first HK$2 million of profits of the qualifying group entity established in Hong Kong will be taxed at 8.25%, and profits above that amount will be subject to the tax rate of 16.5%. The profits of the group entities established in Hong Kong not qualifying for the two-tiered Profits Tax regime will continue to be taxed at a rate of 16.5%.

根據兩級制利得稅稅率制度，於香港成立的合資格集團實體首2百萬港元之溢利將按8.25%之稅率徵收稅項，超過該金額之溢利將按16.5%之稅率徵收稅項。於香港成立而不符合兩級制利得稅稅率制度的集團實體溢利將繼續按16.5%之稅率徵收稅項。

12. INCOME TAX EXPENSES *(Continued)*

The taxation on the Group's loss before income tax differs from the theoretical amount that would arise using the applicable tax rates, being the weighted average of tax rates prevailing in the jurisdictions in which the Group operates, as follows:

12. 所得稅開支*(續)*

本集團除稅前虧損的稅項與採用適用稅率(即本集團營運所在之司法權區的現行加權平均稅率)計算的理論金額之差額如下：

		2023 **2023年** **S$** **新加坡元**	2022 2022年 S$ 新加坡元
Loss before taxation	除稅前虧損	**(14,292,979)**	(10,885,365)
Tax at applicable tax rate in the jurisdictions concerned	按有關司法權區的適用稅率計算的稅項	**(3,052,942)**	(2,447,411)
Tax effects arising from:	來自以下各項的稅務影響：		
– non-deductible expenses	－不可扣稅開支	**3,352,493**	3,234,232
– non-taxable income	－毋須課稅收入	**(44,064)**	(384,567)
– tax concessions and partial tax exemptions	－稅項寬減及部分稅項豁免	**(28,693)**	(17,425)
– under/(over) provision in prior years	－過往年度撥備不足／（超額撥備）	**10,582**	(10,496)
– tax losses not recognised	－未確認稅項虧損	**4,638**	–
– others	－其他	**–**	7,726
Income tax expense	所得稅開支	**242,014**	382,059

The weighted average applicable tax rate was 21% (2022: 22%). The decrease is caused by a change in the distribution of profitability of the Group's subsidiaries in the respective countries.

加權平均適用稅率為21%(2022年：22%)。下降乃由於本集團於各個國家的附屬公司的盈利能力分佈變動所致。

13. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

13. 董事及僱員酬金

(a) Directors' emoluments

(a) 董事酬金

The emoluments paid or payable to the Directors and chief-executive of the Company by entities comprising the Group during the year ended 30 June 2023 are as follows:

於截至2023年6月30日止年度，組成本集團的實體已付或應付董事及本公司主要行政人員的酬金如下：

		Fees 袍金 S$ 新加坡元	Discretionary bonus 酌情花紅 S$ 新加坡元	Salaries and allowance 薪金及津貼 S$ 新加坡元	Contributions to retirement benefit scheme 退休福利計劃供款 S$ 新加坡元	Share-based payment 以股份支付 S$ 新加坡元	Total 總計 S$ 新加坡元
For the year ended 30 June 2023	截至2023年6月30日止年度						
Executive Directors	執行董事						
Lin Ho Man (i)	連浩民(i)	–	–	114,771	3,130	42,700	160,601
Tsang Wing Fung	曾榮峰	–	–	292,144	3,130	128,984	424,258
Koh Lee Huat	許利發	–	84,000	444,800	17,476	–	546,276
Non-Executive Directors	非執行董事						
Cheng Yiu Mo (ii)	鄭耀武(ii)	62,602	–	–	–	–	62,602
Lim Kai Jia Kesley (iii)	林凱佳(iii)	62,602	–	–	–	–	62,602
Independent Non-Executive Directors	獨立非執行董事						
Cheung Kwok Yan Wilfred	張國仁	30,257	–	–	–	–	30,257
Siu Man Ho Simon	蕭文豪	30,257	–	–	–	–	30,257
Pong Kam Keung	龐錦強	30,257	–	–	–	–	30,257
		215,975	84,000	851,715	23,736	171,684	1,347,110

13. DIRECTORS' AND EMPLOYEES' EMOLUMENTS *(Continued)*

13. 董事及僱員酬金*(續)*

(a) Directors' emoluments *(Continued)*

(a) 董事酬金*(續)*

		Fees 袍金 S$ 新加坡元	Discretionary bonus 酌情花紅 S$ 新加坡元	Salaries and allowance 薪金及津貼 S$ 新加坡元	Contributions to retirement benefit scheme 退休福利計劃供款 S$ 新加坡元	Share-based payment 以股份支付 S$ 新加坡元	Total 總計 S$ 新加坡元
For the year ended 30 June 2022	**截至2022年6月30日止年度**						
Executive Directors	**執行董事**						
Lin Ho Man (i)	連浩民(i)	63,075	–	51,944	1,620	11,550	128,189
Tsang Wing Fung	曾榮峰	–	–	292,780	3,398	115,502	411,680
Koh Lee Huat	許利發	–	–	97,935	12,240	–	110,175
Non-Executive Directors	**非執行董事**						
Cheng Yiu Mo (ii)	鄭耀武(ii)	28,333	–	–	–	–	28,333
Lim Kai Jia Kesley (iii)	林凱佳(iii)	28,333	–	–	–	–	28,333
Independent Non-Executive Directors	**獨立非執行董事**						
Cheung Kwok Yan Wilfred	張國仁	30,323	–	–	–	–	30,323
Siu Man Ho Simon	蕭文豪	30,323	–	–	–	–	30,323
Pong Kam Keung	龐錦強	30,323	–	–	–	–	30,323
		210,710	–	442,659	17,258	127,052	797,679

(i) Mr. Lin Ho Man was redesignated from a non-executive director to an executive director with effect from 19 January 2022.

(ii) Mr. Cheng Yiu Mo was appointed as a non-executive director with effect from 19 January 2022.

(iii) Mr. Lim Kai Jia Kesley was appointed as a non-executive director with effect from 19 January 2022.

(i) 連浩民先生由非執行董事獲調任為執行董事，自2022年1月19日起生效。

(ii) 鄭耀武先生獲委任為非執行董事，自2022年1月19日起生效。

(iii) 林凱佳先生獲委任為非執行董事，自2022年1月19日起生效。

13. DIRECTORS' AND EMPLOYEES' EMOLUMENTS *(Continued)*

(a) Directors' emoluments *(Continued)*

None of the Directors has waived or has agreed to waive any remuneration during the years ended 30 June 2023 and 2022.

No other retirement benefits were paid to the above Directors in respect of their respective other services in connection with the management of the affairs of the Group.

For the years ended 30 June 2023 and 2022, no remuneration was paid by the Group to the Director as an inducement to join or upon joining the Group or as compensation for loss of office.

(b) Five highest paid individuals

During the year, no remuneration was paid to any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office.

The remuneration of the five individuals with the highest emoluments in the Group, two (2022: one) were Directors during the year ended 30 June 2023 whose emolument is included in the disclosures above. The emoluments of the remaining three (2022: four) individuals were as follows:

13. 董事及僱員酬金*(續)*

(a) 董事酬金*(續)*

概無董事已於截至2023年及2022年6月30日止年度放棄或同意放棄任何薪酬。

概無因上述各董事就管理本集團的事務而提供的其他服務向彼等支付其他退休福利。

截至2023年及2022年6月30日止年度，本集團概無向董事支付薪酬，作為加入本集團或於加入本集團後的獎勵或離職補償。

(b) 五名最高薪人士

於年內，本集團概無向任何五名最高薪人士支付薪酬，作為加入本集團或於加入本集團後的獎勵或離職補償。

截至2023年6月30日止年度，在本集團的五名最高薪人士中，兩名(2022年：一名)為董事，其薪酬已包括在上述披露中。其餘三名人士(2022年：四名)的薪酬如下：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Salaries and allowances	薪金及津貼	**2,062,776**	1,031,626
Discretionary bonus*	酌情花紅*	**324,000**	–
Contributions to retirement benefit scheme	退休福利計劃供款	**34,976**	56,647
		2,421,752	1,088,273

* The discretionary bonus is determined by reference to the duties and responsibilities of the relevant individual within the Group and the Group's performance.

* 酌情花紅乃經參考相關人士於本集團的職責及責任以及本集團的表現後釐定。

13. DIRECTORS' AND EMPLOYEES' EMOLUMENTS *(Continued)*

13. 董事及僱員酬金*(續)*

(b) Five highest paid individuals *(Continued)*

(b) 五名最高薪人士*(續)*

The emoluments of the five highest paid individuals (including Directors) were within the following bands:

五名最高薪人士(包括董事)的薪酬在以下範圍內：

		Number of employees 僱員人數	
		2023 2023年	2022 2022年
Emolument band	**酬金範圍**		
HK$1,000,001 to HK$1,500,000	1,000,001港元至1,500,000港元	**–**	2
HK$1,500,001 to HK$2,000,000	1,500,001港元至2,000,000港元	**1**	2
HK$2,000,001 to HK$2,500,000	2,000,001港元至2,500,000港元	**1**	1
HK$3,000,001 to HK$3,500,000	3,000,001港元至3,500,000港元	**2**	–
HK$8,000,001 to HK$8,500,000	8,000,001港元至8,500,000港元	**1**	–

(c) Retirement benefit scheme

(c) 退休福利計劃

The Group participates in defined contribution plans organised by the relevant local government authorities in Hong Kong, PRC and Singapore for its Hong Kong, PRC and Singapore employees respectively, whereby the Group is required to make monthly contributions to these plans at certain percentage, of the relevant portion of the payroll of these employees to the pension scheme to fund the benefits. The Group has no obligation for the payment of retirement and other post-retirement benefits for the Hong Kong, PRC and Singapore employees other than the monthly contributions described above.

本集團分別為其香港、中國及新加坡僱員參與香港、中國及新加坡相關地方政府機關籌劃的界定供款計劃，而本集團須按該等僱員工資的相關部分之特定百分比，向退休金計劃每月供款以為福利提供資金。除上述每月供款外，本集團並無義務為香港、中國及新加坡僱員支付退休及其他退休後福利。

14. DIVIDENDS

The Directors do not recommend any payment of dividends for the year ended 30 June 2023 (2022: Nil).

14. 股息

董事並不建議就截至2023年6月30日止年度派付股息(2022年：無)。

15. LOSS PER SHARE

The calculation of basic and diluted loss per share attributable to owners of the Company is based on the following:

15. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損按下列者計算：

		2023 2023年	2022 2022年
Loss attributable to owners of the Company	**本公司擁有人應佔虧損**		
Loss for the purpose of calculating basic and diluted loss per share (S$)	就計算每股基本及攤薄虧損的虧損(新加坡元)	**14,533,043**	11,266,538
Number of shares	**股份數目**		
Weighted average number of ordinary shares for the purpose of calculating basic and diluted loss per share	就計算每股基本及攤薄虧損的普通股加權平均數	**991,808,384**	898,630,137
Basic and diluted loss per share (Singapore Cents)	每股基本及攤薄虧損(新加坡分)	**1.47**	1.25

The computations of diluted loss per share during the years ended 30 June 2023 and 2022 did not assume the exercises of the Company's outstanding share options as these are anti-dilutive.

計算截至2023年及2022年6月30日止年度每股攤薄虧損時並無假設本公司未行使購股權已獲行使，因為該等購股權具反攤薄性質。

16. PROPERTY, PLANT AND EQUIPMENT

16. 物業、廠房及設備

		Leasehold properties 租賃物業 S$ 新加坡元	Leasehold improvements 租賃物業裝修 S$ 新加坡元	Plant and machinery 廠房及機械 S$ 新加坡元	Computers and office equipment 電腦及辦公設備 S$ 新加坡元	Motor vehicles 汽車 S$ 新加坡元	Furniture and fittings 傢俬及裝置 S$ 新加坡元	Total 總計 S$ 新加坡元
Cost	成本							
At 1 July 2021	於2021年7月1日	631,290	–	64,159	222,365	390,855	57,451	1,366,120
Additions	添置	–	545,762	20,289	404,430	–	49,975	1,020,456
Disposals	出售	–	–	(22,000)	(2,270)	–	(1,434)	(25,704)
Exchange realignment	匯兑調整	–	5,406	–	1,943	–	244	7,593
At 30 June 2022	於2022年6月30日	**631,290**	**551,168**	**62,448**	**626,468**	**390,855**	**106,236**	**2,368,465**
Additions	添置	**–**	**5,839**	**–**	**170,463**	**27,509**	**–**	**203,811**
Disposals	出售	**–**	**–**	**–**	**(8,440)**	**–**	**–**	**(8,440)**
Exchange realignment	匯兑調整	**–**	**(23,111)**	**–**	**(31,145)**	**–**	**(3,692)**	**(57,948)**
At 30 June 2023	於2023年6月30日	**631,290**	**533,896**	**62,448**	**757,346**	**418,364**	**102,544**	**2,505,888**
Accumulated depreciation	累計折舊							
At 1 July 2021	於2021年7月1日	185,102	–	56,500	118,809	322,673	41,398	724,482
Charge for the year	年內開支	11,691	131,845	6,422	70,492	38,632	10,204	269,286
Written back on disposals	出售撥回	–	–	(22,000)	(946)	–	(172)	(23,118)
Exchange realignment	匯兑調整	–	1,038	–	89	–	52	1,179
At 30 June 2022	於2022年6月30日	**196,793**	**132,883**	**40,922**	**188,444**	**361,305**	**51,482**	**971,829**
Charge for the year	年內開支	**11,691**	**217,396**	**6,107**	**107,776**	**34,137**	**11,913**	**389,020**
Written back on disposals	出售撥回	**–**	**–**	**–**	**(2,801)**	**–**	**–**	**(2,801)**
Exchange realignment	匯兑調整	**–**	**(10,499)**	**–**	**(5,695)**	**–**	**(737)**	**(16,931)**
At 30 June 2023	於2023年6月30日	**208,484**	**339,780**	**47,029**	**287,724**	**395,442**	**62,658**	**1,341,117**
Carrying value	賬面值							
At 30 June 2023	於2023年6月30日	**422,806**	**194,116**	**15,419**	**469,622**	**22,922**	**39,886**	**1,164,771**
At 30 June 2022	於2022年6月30日	434,497	418,285	21,526	438,024	29,550	54,754	1,396,636

17. INVESTMENT PROPERTIES

17. 投資物業

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
At 1 July	於7月1日	**5,248,830**	–
Acquisition consideration	收購代價	**–**	5,157,817
Exchange alignment	匯兑調整	**(136,637)**	91,013
At 30 June	於6月30日	**5,112,193**	5,248,830

Investment properties were revalued at 30 June 2023 and 2022 by Masterpiece Valuation Advisory Limited, an independent professional qualified valuer. The valuation has been arrived at using income capitalisation approach.

投資物業於2023年及2022年6月30日由獨立專業合資格估值師睿力評估諮詢有限公司進行重估。估值乃採用收益資本化法釐定。

(i) Amount recognised in income statement for investment properties

(i) 就投資物業於收益表確認的金額

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Rental income	租金收入	**174,087**	108,193
Direct operating expenses from properties which generated rental income	產生租金收入物業的直接經營開支	**(21,467)**	(10,103)
		152,620	98,090

17. INVESTMENT PROPERTIES *(Continued)*

(ii) Lease arrangements

Operating leases relate to investment properties owned by the Group with lease terms range from 2 to 3 years. All operating lease contracts contain market review clauses in the event that the lessee exercises its options to renew. The lessee does not have an option to purchase the property at the expiry of the lease period.

17. 投資物業*(續)*

(ii) 租賃安排

經營租賃與本集團擁有之投資物業有關，其租賃期為2至3年。所有經營租賃合約載有於承租人行使其重續選擇權時進行市場審查之條款。承租人並無於租賃期屆滿時購買物業之選擇權。

18. RIGHT-OF-USE ASSETS

18. 使用權資產

		Workshop space 工作室空間 S$ 新加坡元	Staff dormitories 員工宿舍 S$ 新加坡元	Office premises 辦公室物業 S$ 新加坡元	Total 總計 S$ 新加坡元
At 1 July 2021	於2021年7月1日	4,202	–	–	4,202
Additions	添置	–	105,868	1,619,765	1,725,633
Charge for the year	年內開支	(4,202)	(13,233)	(579,887)	(597,322)
Exchange realignment	匯兑調整	–	–	3,785	3,785
At 30 June 2022	於2022年6月30日	–	92,635	1,043,663	1,136,298
Additions	添置	–	217,849	–	217,849
Modification	修訂	–	–	(129,962)	(129,962)
Charge for the year	年內開支	–	(66,674)	(490,313)	(556,987)
Exchange realignment	匯兑調整	–	(772)	(42,230)	(43,002)
At 30 June 2023	於2023年6月30日	**–**	**243,038**	**381,158**	**624,196**

18. RIGHT-OF-USE ASSETS *(Continued)*

Lease liabilities of S$655,715 (2022: S$1,363,935) are recognised with related right-of-use assets of S$624,196 (2022: S$1,136,298) as at 30 June 2023. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

For both the years ended 30 June 2023 and 2022, the Group leases various workshop space, staff dormitories and office premises. Generally, lease contracts are entered into for fixed term range from 1 to 3 years, but may have termination options. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

Details of total cash outflow for leases is set out in Note 30(b).

18. 使用權資產*(續)*

於2023年6月30日，已確認租賃負債655,715新加坡元(2022年：1,363,935新加坡元)及相關使用權資產624,196新加坡元(2022年：1,136,298新加坡元)。除出租人持有的租賃資產中的抵押權益外，租賃協議並無施加任何契諾。租賃資產不得用作借款的抵押。

於截至2023年及2022年6月30日止兩個年度，本集團租賃各個工作室空間、員工宿舍及辦公室物業。一般而言，租賃合約的固定年期為介乎1至3年，惟可能有終止選擇權。租賃條款個別磋商，條款與條件各有不同。於釐定租期及評估不可撤回租期的長度時，本集團應用合約的定義並釐定合約可強制執行的時限。

租賃的現金流出總額詳情載於附註30(b)。

19. CRYPTOCURRENCIES

As at 30 June 2023, the fair value of these cryptocurrencies is S$439,686 (2022: S$12,266).

The fair value changes of cryptocurrencies are presented within "other gains/(losses)"

Cryptocurrencies held on behalf of customers

During the year, the Group has received certain cryptocurrencies from its customers upon account opening. The amounts received from the customers are kept by the Group for safekeeping and will be held on trust in a client account. As at 30 June 2023, the fair value of cryptocurrencies received from customers is S$9,611,621 (2022: S$40,786).

Based on the conditions disclosed in note 4(e), the cryptocurrencies held on trust by the Group are not recognised on the consolidated statement of financial position.

19. 加密貨幣

於2023年6月30日，該等加密貨幣的公平值為439,686新加坡元(2022年：12,266新加坡元)。

加密貨幣的公平值變動於「其他收益／(虧損)」呈列。

代客持有加密貨幣

年內，本集團於開立戶口後從客戶收取若干加密貨幣。從客戶收取的數額由本集團保管，並以信託方式於客戶戶口持有。於2023年6月30日，從客戶收取的加密貨幣公平值為9,611,621新加坡元(2022年：40,786新加坡元)。

按附註4(e)所示的條件，本集團以信託方式持有的加密貨幣並非於綜合財務狀況表內確認入賬。

20. TRADE RECEIVABLES

20. 貿易應收款項

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Trade receivables	貿易應收款項	**3,744,126**	3,249,973

The Group grants credit terms to customers typically for 30, 60 or 90 days from the invoice date for trade receivables.

本集團就貿易應收款項授予客戶的信貸期通常為發票日期起計30天、60天或90天。

The Group applied simplified approach to provide the ECL prescribed by IFRS 9.

本集團應用簡化方法按國際財務報告準則第9號所規定的就預期信貸虧損撥備。

As part of the Group's credit risk management, the Group assesses the impairment for its customers based on different group of customers which share common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. Details of the credit risk assessment are included in Note 6(b).

作為本集團信貸風險管理之一部分，本集團根據不同客戶群評估其客戶的減值，客戶群具有共同風險特徵，指客戶按照合約條款支付所有到期款項的能力。信貸風險評估詳情載於附註6(b)。

Loss allowance for trade receivables has been measured at an amount equal to lifetime ECL. The ECL on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate.

貿易應收款項之虧損撥備已按相等於全期預期信貸虧損的金額計量。貿易應收款項的預期信貸虧損乃參考債務人的過往拖欠經歷以及對債務人目前財務狀況的分析，使用撥備矩陣估計，惟就債務人特定的因素、債務人經營所在行業的整體經濟狀況進行調整。

20. TRADE RECEIVABLES *(Continued)*

During the years ended 30 June 2023 and 2022, no impairment loss was recognised for the trade receivables.

The ageing analysis of the trade receivables based on invoice date is as follows:

20. 貿易應收款項*(續)*

截至2023年及2022年6月30日止年度，概無確認貿易應收款項的減值虧損。

根據發票日期呈列的貿易應收款項之賬齡分析如下：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Within 30 days	30天內	**658,643**	779,661
31 days to 60 days	31天至60天	**1,116,417**	561,506
61 days to 90 days	61天至90天	**1,849,742**	335,840
91 days to 180 days	91天至180天	**1,693**	950,406
Over 180 days	180天以上	**117,631**	622,560
		3,744,126	3,249,973

The following is an analysis of trade receivables by age, presented based on the due date at the end of each reporting period:

以下為於各報告期末根據到期日呈列的貿易應收款項之賬齡分析：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Current	即期	**3,293,633**	1,589,550
Past due but not impaired:	**已逾期但未減值：**		
Less than 30 days	少於30天	**331,169**	694,493
31 days to 60 days	31天至60天	**1,693**	–
61 days to 90 days	61天至90天	**–**	116,595
91 days to 180 days	91天至180天	**–**	849,335
Over 180 days	180天以上	**117,631**	–
		3,744,126	3,249,973

21. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

21. 其他應收款項、按金及預付款項

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Other receivables	其他應收款項	**93,433**	90,425
Deposits	按金	**419,181**	432,141
Prepayments	預付款項	**363,493**	424,584
		876,107	947,150
Less: non-current portion	減：非流動部分	**(404,051)**	(404,928)
Current portion	流動部分	**472,056**	542,222

Other receivables excluding prepayments are considered to have low credit risk as they are not due for payment at the end of the reporting period and there has been no significant increase in the risk of default on the receivables since initial recognition. Accordingly, for the purpose of impairment assessment for these receivables, the loss allowance is measured at an amount equal to 12-month ECL, and management has assessed no loss allowance is required at the end of the reporting period.

除預付款項外的其他應收款項視作具低信貸風險，因為於報告期末該等款項並非到期應付，且自初步確認起應收款項的違約風險並無顯著增加。因此，就該等應收款項的減值評估而言，虧損撥備乃按等於12個月預期信貸虧損的金額計量，且管理層已評估於報告期末無須作虧損撥備。

21. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS *(Continued)*

21. 其他應收款項、按金及預付款項 *(續)*

The carrying amount of other receivables, deposits and prepayments are denominated in the following currencies:

其他應收款項、按金及預付款項賬面值按下列貨幣列值：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Hong Kong dollars	港元	**584,757**	531,395
Renminbi	人民幣	**148,245**	228,248
Singapore dollars	新加坡元	**143,105**	187,507
		876,107	947,150

22. CONTRACT ASSETS/CONTRACT LIABILITIES

22. 合約資產／合約負債

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Contract assets	合約資產		
Arising from performance under construction contracts	來自履行建築合約	**3,376,235**	2,307,443
Arising from virtual assets custodian solutions services	來自虛擬資產託管解決方案服務	**82,387**	–
Retention receivables	應收質保金	**186,635**	214,120
		3,645,257	2,521,563

Contract assets and contract liabilities arising from the same contract are presented on a net basis.

同一合約產生的合約資產及合約負債按淨值基準呈列。

22. CONTRACT ASSETS/CONTRACT LIABILITIES *(Continued)*

22. 合約資產／合約負債*(續)*

Contract assets represent the Group's rights to considerations from customers for the provision of construction services and virtual assets custodian services, which arise when the Group completed the relevant services under such contracts. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point at which it becomes unconditional and is invoiced to the customer.

合約資產指本集團就所提供建築服務及虛擬資產託管服務可向客戶收取代價的權利，乃於本集團根據該等合約完成相關服務時產生。先前確認為合約資產的任何金額於其成為無條件並向客戶開具發票時重新分類為貿易應收款項。

Included in the Group's contract assets are the retention receivables for construction contracts to be settled, based on the expiry of the defect liability period of the relevant contracts or in accordance with the terms specified in the relevant contracts, at the end of the reporting period. Retention receivables withheld by customers of construction works are released after the completion of warranty period of the relevant contracts, which is usually 12 months from the completion date, and are classified as current as they are expected to be received within the Group's normal operating cycle of approximately twelve months.

本集團的合約資產包括各報告期末將根據相關合約的瑕疵責任期到期時或根據相關合約指定的條款結算的建築合約應收質保金。建築工程客戶扣留的應收質保金在相關合約的保修期(通常為自完成日期起計12個月)結束後解除，並分類為即期，原因是應收質保金預期將於本集團一般營運週期(約十二個月)內收回。

Changes of contract assets were mainly due to: (1) the amount of retention receivables in accordance with the number of ongoing and completed contracts under the defect liability period; and (2) in the size and number of contract works that the relevant services were completed but yet certified by representatives appointed by the customers at the end of each reporting period.

合約資產的變動主要由於：(1)應收質保金金額根據瑕疵責任期內正在進行的及已完成合約的數目計算；及(2)於各報告期末相關服務已完成但未獲客戶委任的代表核證的合約工程規模及數量。

Contract liabilities	**合約負債**	**2023 2023年 S$ 新加坡元**	2022 2022年 S$ 新加坡元
Billings in advance of performance obligation arising from performance under construction contracts	根據建築合約履約產生之履行責任前預收款項	**1,753,661**	1,527,506

Contract liabilities represents the Group's obligation to transfer services to customers for which the Group has received consideration (or an amount of consideration is due) from the customers.

合約負債指本集團向已向本集團支付代價(或應收代價金額)的客戶轉讓服務的義務。

22. CONTRACT ASSETS/CONTRACT LIABILITIES *(Continued)*

22. 合約資產／合約負債*(續)*

Such liabilities increase as a result of an increase in advance received from customers during the reporting period.

於報告期內因預收客戶款項增加而導致有關負債增加。

Movements in contract liabilities:

合約負債變動：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Balance at 1 July	於7月1日的結餘	**1,527,506**	867,742
Decrease in contract liabilities as a result of recognising revenue during the year was included in the contract liabilities at the beginning of the period	已於期初計入之合約負債於年內因確認收益而導致之合約負債減少	**(948,360)**	(737,281)
Increase in contract liabilities as a result of advance received from customers	因預收客戶款項產生之合約負債增加	**1,174,515**	1,397,045
Balance at 30 June	於6月30日的結餘	**1,753,661**	1,527,506

All services are for periods of one year or less. As permitted under IFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed.

所有服務均為期一年或以內。據國際財務報告準則第15號批准，分配至該等未達成合約之交易價未予披露。

Management always estimates the loss allowance on amounts due from customers at an amount equal to lifetime ECL, taking into account the historical default experience and the future prospects of the construction of medical equipment industry. None of the amounts due from customers at the end of the reporting period is past due. Management has assessed that the ECL for contract assets is insignificant as at 30 June 2023.

管理層一直按相當於全期預期信貸虧損的金額估算應收客戶款項的虧損撥備，並會考慮過往拖欠記錄及醫療器械建築業的未來前景。概無任何應收客戶款項於報告期末逾期。管理層已評估於2023年6月30日的合約資產的預期信貸虧損為並不重大。

Management concluded that the ECL for contract assets is insignificant as at 30 June 2023, accordingly, no impairment loss was recognised for the contract assets during the year.

管理層認為，於2023年6月30日的合約資產的預期信貸虧損微不足道，因此，年內概無就合約資產確認減值虧損。

23. BANK AND CASH BALANCES

23. 銀行及現金結餘

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Bank and cash balances	銀行及現金結餘	**12,732,088**	17,132,359
Time deposits *(Note)*	定期存款*(附註)*	**6,422,927**	1,800,000
		19,155,015	18,932,359

Note:

As at 30 June 2023, the time deposits with maturity period of six months bearing interest rate of 3.59% – 3.85% (2022: 0.51%) per annum.

附註：

於2023年6月30日，定期存款到期日為六個月，按年利率3.59%至3.85%（2022年：0.51%）計息。

As at 30 June 2023, included in bank and cash balances is an amount of approximately S$422,969 (2022: S$1,062,008) denominated in RMB. Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations.

於2023年6月30日，銀行及現金結餘包括以人民幣計值金額為約422,969新加坡元（2022年：1,062,008新加坡元）。人民幣兑換外幣須遵守中國外匯管理條例及結匯、售匯及付匯管理規定。

The carrying amount of bank and cash balances are denominated in the following currencies:

銀行及現金結餘賬面值按下列貨幣列值：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Hong Kong dollars	港元	**15,816,885**	10,797,122
United States dollars	美元	**564,124**	181,337
Renminbi	人民幣	**422,969**	1,062,008
Singapore dollars	新加坡元	**2,330,486**	6,891,892
Euro dollars	歐元	**20,551**	–
		19,155,015	18,932,359

24. TRADE AND OTHER PAYABLES

24. 貿易及其他應付款項

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Trade payables	貿易應付款項	**585,428**	374,553
Accruals	應計費用	**526,521**	401,880
Goods and services tax payable	應付貨品及服務稅	**219,325**	79,499
Staff cost payable	應付員工成本	**595,942**	750,130
Others	其他	**86,879**	78,867
		2,014,095	1,684,929

The credit period on purchases from suppliers and subcontractors is between 14 and 90 days or payable upon delivery and rendering of services.

向供應商及分包商進行採購之信貸期為14至90天或於交付及提供服務時應付。

The following is an aged analysis of trade payables presented based on the invoice date at the end of each reporting period:

以下為於各報告期末根據發票日期呈列的貿易應付款項賬齡分析：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Within 90 days	90天內	**564,347**	374,071
91 days to 180 days	91天至180天	**21,081**	482
		585,428	374,553

24. TRADE AND OTHER PAYABLES *(Continued)*

The carrying amount of trade and other payables are denominated in the following currencies:

24. 貿易及其他應付款項*(續)*

貿易及其他應付款項賬面值按下列貨幣列值：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Hong Kong dollars	港元	**535,400**	503,263
Renminbi	人民幣	**472,980**	565,232
Singapore dollars	新加坡元	**1,005,715**	616,434
		2,014,095	1,684,929

25. LEASE LIABILITIES

25. 租賃負債

		Minimum lease payment 最低租賃付款		Present value of minimum lease payment 最低租賃付款現值	
		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元	**2023 2023年 S$ 新加坡元**	2022 2022年 S$ 新加坡元
Minimum lease payment due:	最低租賃付款到期日：				
– within one year	－一年內	**559,136**	990,611	**527,430**	891,117
– more than one year but not exceeding two years	－多於一年但不超過兩年	**129,780**	498,110	**128,285**	472,818
		688,916	1,488,721	**655,715**	1,363,935
Less: future finance charge	減：未來融資費用	**(33,201)**	(124,786)	**N/A 不適用**	N/A 不適用
Present value of lease liabilities	租賃負債的現值	**655,715**	1,363,935	**655,715**	1,363,935
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：12個月內到期償付之款項（列於流動負債項下）			**(527,430)**	(891,117)
Amount due for settlement after 12 months	12個月後到期償付之款項			**128,285**	472,818

25. LEASE LIABILITIES *(Continued)*

The above represents leases for certain workshop space, staff dormitories and office premises of the Group. As at 30 June 2023, the weighted average incremental borrowing rate was 9.68% (2022: 11.82%) per annum.

The carrying amount of lease liabilities are denominated in the following currencies:

25. 租賃負債*(續)*

以上為本集團若干工作室空間、員工宿舍及辦公室物業的租賃。於2023年6月30日，其加權平均增量借款利率為每年9.68%(2022年：11.82%)。

租賃負債賬面值按下列貨幣列值：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Hong Kong dollars	港元	**445,297**	729,790
Renminbi	人民幣	**68,653**	541,270
Singapore dollars	新加坡元	**141,765**	92,875
		655,715	1,363,935

26. DEFERRED TAX LIABILITIES

26. 遞延税項負債

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
As at 1 July and 30 June	於7月1日及6月30日	**27,310**	27,310

The deferred tax liabilities resulted from temporary taxable differences arising from accelerated depreciation in relation to capital allowance claims on qualified assets in accordance with prevailing tax law in Singapore.

根據新加坡現行税法，遞延税項負債乃由於就合資格資產之資本免税額申索有關的加速折舊產生暫時應課税差額。

27. SHARE CAPITAL

27. 股本

		2023 2023年			2022 2022年		
		No. of shares 股份數目	HK$ 港元	Equivalent to S$ 新加坡元等值	No. of shares 股份數目	HK$ 港元	Equivalent to S$ 新加坡元等值
Authorised:	法定：						
At 1 July/30 June	於7月1日／6月30日	1,500,000,000	15,000,000	–	1,500,000,000	15,000,000	–
Issued and fully paid ordinary shares:	已發行及繳足普通股：						
At 1 July	於7月1日	960,000,000	9,600,000	1,613,181	800,000,000	8,000,000	1,335,760
Issuance of shares *(Note a and b)*	發行股份 *（附註a及b）*	90,000,000	900,000	154,444	160,000,000	1,600,000	277,421
Exercise of share options *(Note c)*	購股權被行使 *（附註c）*	30,000	300	52	–	–	–
At 30 June	於6月30日	1,050,030,000	10,500,300	1,767,677	960,000,000	9,600,000	1,613,181

Notes:

(a) On 22 February 2023, the Company allotted and issued a total of 90,000,000 ordinary share at a placing price of HK$1.05 per share to no less than six independent placees through a placing agreement. Upon the issuance of the shares, a sum of HK$900,000 (equivalent to S$154,444) was credited to the share capital and HK$92,655,000 (equivalent to S$15,899,947), net of issuance expense, was credited to share premium.

(b) On 17 November 2021, the Company allotted and issued a total of 160,000,000 ordinary share at a placing price of HK$0.40 per share to no less than six independent placees through a placing agreement. Upon the issuance of the shares, a sum of HK$1,600,000 (equivalent to S$277,421) was credited to the share capital and HK$61,760,000 (equivalent to S$10,708,469), net of issuance expense, was credited to share premium.

(c) During the year ended 30 June 2023, a total of 30,000 share options at a weighted average exercise price of HK$1.25 per share were exercised. Upon the exercise of share options, a sum of HK$300 (equivalent to S$52) was credited to share capital and HK$37,200 (equivalent to S$6,420) was credited to share premium. The new shares issued rank pari passu in all respects with the existing shares in issue.

附註：

(a) 於2023年2月22日，本公司透過一項配售協議，按每股配售價1.05港元向不少於六名獨立承配人配發及發行合共90,000,000股普通股。於發行股份後，合共900,000港元（相等於154,444新加坡元）入賬至股本，而扣除發行開支後92,655,000港元（相等於15,899,947新加坡元）入賬至股份溢價。

(b) 於2021年11月17日，本公司透過一項配售協議，按每股配售價0.40港元向不少於六名獨立承配人配發及發行合共160,000,000股普通股。於發行股份後，合共1,600,000港元（相等於277,421新加坡元）入賬至股本，而扣除發行開支後61,760,000港元（相等於10,708,469新加坡元）入賬至股份溢價。

(c) 截至2023年6月30日止年度，加權平均行使價為每股1.25港元的合共30,000份購股權獲行使。於行使購股權後，合共300港元（相等於52新加坡元）入賬至股本，而37,200港元（相等於6,420新加坡元）入賬至股份溢價。所發行的新股份於所有方面與現有已發行股份享有同等地位。

28. RESERVES

28. 儲備

		Share premium 股份溢價 S$ 新加坡元	Merger reserve 合併儲備 S$ 新加坡元	Translation reserve 換算儲備 S$ 新加坡元	Share-based payment reserve 以股份支付的儲備 S$ 新加坡元	Retained profits/ (Accumulated losses) 保留溢利／（累計虧損） S$ 新加坡元	Total 總額 S$ 新加坡元
At 30 June 2021	於2021年6月30日	15,352,340	1,000,119	(411,698)	–	10,566,557	26,507,318
Loss for the year	年度虧損	–	–	–	–	(11,266,538)	(11,266,538)
Other comprehensive income for the year	年度其他全面收益	–	–	486,733	–	–	486,733
Issuance of shares	發行股份	10,708,469	–	–	–	–	10,708,469
Equity-settled share-based payments transactions	以股權結算以股份支付的交易	–	–	–	405,495	–	405,495
Forfeiture of share options	購股權被沒收	–	–	–	(11,290)	–	(11,290)
At 30 June 2022	於2022年6月30日	26,060,809	1,000,119	75,035	394,205	(699,981)	26,830,187
Loss for the year	年度虧損	–	–	–	–	(14,533,043)	(14,533,043)
Other comprehensive loss for the year	年度其他全面虧損	–	–	(456,834)	–	–	(456,834)
Issuance of shares	發行股份	15,899,947	–	–	–	–	15,899,947
Equity-settled share-based payments transactions	以股權結算以股份支付的交易	–	–	–	543,392	–	543,392
Exercise of share options	購股權被行使	8,794	–	–	(2,374)	–	6,420
At 30 June 2023	**於2023年6月30日**	**41,969,550**	**1,000,119**	**(381,799)**	**935,223**	**(15,233,024)**	**28,290,069**

Nature and purpose of reserves

儲備性質及目的

(i) Share premium

Share premium represents the excess of consideration for the shares issued over the aggregate par value.

(i) 股份溢價

股份溢價指已發行股份代價超出總面值的部分。

(ii) Merger reserve

Merger reserve represents the difference between the cost of acquisition pursuant to the group reorganisation in prior financial year and the total value of share capital of the entities acquired.

(ii) 合併儲備

合併儲備指根據於過往財政年度集團重組進行收購的成本與所收購實體的股本總值之間的差額。

28. RESERVES *(Continued)*

Nature and purpose of reserves *(Continued)*

(iii) Translation reserve

Translation reserve represents exchange differences relating to the translation from the functional currencies of the Group's foreign operations into Singapore dollars are brought to account by recognising those exchange differences in other comprehensive income and accumulating them in a separate component of equity under the header of translation reserve.

(iv) Share option reserve

Share options reserve represents the fair value of the actual or estimated number of unexercised share options granted to Directors and employees of the Group recognised in accordance with the accounting policy adopted for equity-settled share-based payments.

28. 儲備*(續)*

儲備性質及目的*(續)*

(iii) 換算儲備

換算儲備指有關本集團海外業務由其功能貨幣換算為新加坡元產生的匯兑差額，經其他全面收益中確認該等匯兑差額並在換算儲備項下的單獨權益部分中累計後入賬。

(iv) 購股權儲備

購股權儲備指授予董事及本集團僱員的實際或估計數目的未行使購股權之公平值，並根據以股權結算以股份支付款項採納的會計政策予以確認。

29. RELATED PARTY TRANSACTIONS

Compensation of key management personnel

The remuneration of Directors and other members of key management during the years were as follows:

29. 關聯方交易

主要管理人員薪酬

年內董事及主要管理層其他成員之薪酬如下：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Short term benefits	短期福利	**1,415,662**	961,827
Post-employment benefits	離職後福利	**26,866**	20,396
Share option expenses	購股權開支	**174,867**	169,490
Total compensation	薪酬總額	**1,617,395**	1,151,713

30. CONSOLIDATED CASH FLOW INFORMATION

30. 綜合現金流量資料

(a) Changes in liabilities arising from financing activities

(a) 融資活動產生的負債變動

Analysis of liabilities arising from financing activities and the movements in liabilities arising from financing activities for each of the years presented.

就所呈列各年度融資活動產生的負債及融資活動產生的負債變動之分析。

		Lease liabilities 租賃負債	
		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
At 1 July	於7月1日	**1,363,935**	2,350
Cash flows	現金流量	**(743,369)**	(367,643)
Non-cash flows	非現金流量	**87,887**	1,725,633
Exchange alignment	匯兑調整	**(52,738)**	3,595
At 30 June	於6月30日	**655,715**	1,363,935

(b) Total cash outflow for leases

(b) 租賃之現金流出總額

Amounts included in the cash flow statements for leases comprise the following:

就租賃計入現金流量表的金額如下：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Within operating cash flows	計入經營現金流量	**200,255**	385,940
Within financing cash flows	計入融資現金流量	**743,369**	367,643
		943,624	753,583
These amounts relate to the following:	該等金額與以下項目有關：		
Lease rental paid	已付租賃金額	**943,624**	753,583

31. SHARE OPTION SCHEME

The Company adopted a share option scheme on 15 March 2018 ("Share Option Scheme"). The purposes of the Share Option Scheme is to reward participants who have contributed to the Group and to encourage participants to work towards enhancing the value of the Company and the shares for the benefit of the Company and the shareholders as a whole. The board of directors of the Company may, at its sole discretion, invite Directors and employees of the Group to take up options to subscribe for shares in the Company. The participants require to remit HK$1 as consideration for the grant of an option.

The Share Option Scheme is for a period of 10 years commencing on 15 March 2018 and shall not exceed 10 years from the date of grant of option.

The maximum number of shares which may be granted under the Share Option Scheme must not in aggregate exceed 10% of the Company's shares in issue at the date of adoption of the Share Option Scheme or the date of approval by the shareholders in general meeting where the limit is refreshed. The maximum number of shares issued and to be issued upon exercise of the options granted and to be granted to each individual in any 12-month period up to and including the date of grant shall not exceed 1% of the shares in issue at the date of grant unless approval from Company's shareholders has been obtained. Options granted to a substantial shareholder or an independent non-executive director of the Company in excess of 0.1% of the total number of shares in issue or with a value in excess of HK$5 million must be approved in advance by the Company's shareholders.

31. 購股權計劃

本公司於2018年3月15日採納一項購股權計劃(「購股權計劃」)。購股權計劃旨在獎勵對本集團有所貢獻之參與人士，並鼓勵參與人士為本公司及其股東整體利益，致力提升本公司及其股份價值。本公司之董事會可全權酌情邀請董事及本集團僱員接納購股權以認購本公司股份。參與人士須支付1港元作為獲授購股權之代價。

購股權計劃由2018年3月15日起為期10年及自購股權授出日期起計不得超過10年。

根據購股權計劃可能發行之股份數目上限，合共不得超過購股權計劃採納日期或股東於股東大會批准新限額當日本公司已發行股份之10%。行使於截至授出日期(包括該日)起任何12個月期間，向各個別人士已授出及將授出購股權時已經發行及將發行股份之數目上限，不得超過授出當日已發行股份1%，惟已取得本公司股東批准者除外。向本公司主要股東或獨立非執行董事授出購股權超過已發行股份總數0.1%或價值超過5,000,000港元均須獲本公司股東事先批准。

31. SHARE OPTION SCHEME *(Continued)*

Options may be exercised at any time during the specified option period. The exercise price shall be determined by the board of directors of the Company, and shall be at least the highest of (i) the closing price of the Company's shares on the date of grant; (ii) the average closing price of the Company's shares for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's shares. The maximum number of shares which may be issued upon exercise of all options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the Company's shares in issue from time to time.

Share option A

On 12 October 2021, the Company granted 19,300,000 share options ("Share Options A") to Directors and employees with an exercise price of HK$0.45. The details of the Share Options A are as follows:

31. 購股權計劃*(續)*

購股權可於指定購股權期限內隨時行使。行使價須由本公司董事會釐定，及至少須為以下三者之最高者：(i)授出日期本公司股份之收市價；(ii)緊接授出日期前五個營業日本公司股份之平均收市價；及(iii)本公司股份面值。因行使根據購股權計劃及本公司任何其他購股權計劃已授出但尚未行使之所有購股權而可發行之最高股份數目，不得超過本公司不時已發行股份30%。

購股權A

於2021年10月12日，本公司以行使價0.45港元向董事及僱員授出19,300,000份購股權(「購股權A」)。購股權A的詳情如下：

	Directors 董事	Employees 僱員
Number of share options 購股權數目	8,800,000	10,500,000
Date of grant 授出日期	12.10.2021 2021年10月12日	12.10.2021 2021年10月12日
Vesting period 歸屬期	12.10.2021 to 11.4.2023 2021年10月12日至2023年4月11日	12.10.2021 to 11.4.2023 2021年10月12日至2023年4月11日
Exercise period 行使期	12.4.2023 to 11.10.2031 2023年4月12日至2031年10月11日	12.4.2023 to 11.10.2031 2023年4月12日至2031年10月11日
Exercise price per share 每股行使價	HK$0.45 0.45港元	HK$0.45 0.45港元
Fair value per share at grant date 於授出日期每股公平值	HK$0.1734 0.1734港元	HK$0.1647 0.1647港元

31. SHARE OPTION SCHEME *(Continued)*

Share option A *(Continued)*

If the Share Options A remain unexercised after exercise periods, the options expire. Share Options A will be forfeited if the employee leaves the Group.

The fair values of the Share Options A were calculated using the Binomial Option Pricing Model. The inputs into the model were as follows:

31. 購股權計劃*(續)*

購股權A*(續)*

倘購股權A於行使期後仍未行使，則購股權屆滿。倘僱員離開本集團，則購股權A將被沒收。

購股權A之公平值以二項式期權定價模型計算。該模式輸入數據如下：

	Directors 董事	Employees 僱員
Share price at grant date 於授出日期股份價格	HK$0.42 0.42港元	HK$0.42 0.42港元
Expected volatility 預計波動	34.42%	34.42%
Risk free rate 無風險息率	1.589%	1.589%
Expected life of option 購股權預計年期	10 years 10年	10 years 10年
Early exercise multiple 提早行使倍數	2.8	2.2
Expected dividend yield 預期股息收益率	0%	0%

Given the limited listing history of the Company, expected volatility was determined by calculating the historical volatility of the comparable companies' share price over the previous 10 years. The expected life used in the model has been adjusted, based on the Group's best estimate, for the effects of non transferability, exercise restrictions and behavioural considerations.

鑒於本公司上市歷史有限，預期波動率乃根據過去10年內可比公司股份價格歷史波動率計算。該模型內使用的預計期限已根據本集團就不可轉讓性、行使限制及行為考慮的相關影響的最佳估計進行調整。

The options outstanding at the end of the year have a weighted average remaining contractual life of 8.3 years and the exercise price is HK$0.45.

年末尚未行使購股權的加權平均剩餘合約期限為8.3年，行使價為0.45港元。

31. SHARE OPTION SCHEME *(Continued)*

Share option B

Further on 24 January 2022, the Company granted 5,203,810 share options ("Share Options B") to employees with an exercise price of HK$1.25. The details of the Share Options B are as follows:

31. 購股權計劃*(續)*

購股權B

此外，於2022年1月24日，本公司以行使價1.25港元向僱員授出5,203,810份購股權(「購股權B」)。購股權B的詳情如下：

	Tranche 1 第1期	Tranche 2 第2期	Tranche 3 第3期
Employee A **僱員A**			
Number of share options 購股權數目	250,000	250,000	250,000
Date of grant 授出日期	24.1.2022 2022年1月24日	24.1.2022 2022年1月24日	24.1.2022 2022年1月24日
Vesting period 歸屬期	24.1.2022 2022年1月24日	24.1.2022 to 23.1.2023 2022年1月24日至2023年1月23日	24.1.2022 to 23.1.2024 2022年1月24日至2024年1月23日
Exercise period 行使期	24.1.2022 to 23.1.2032 2022年1月24日至2032年1月23日	24.1.2023 to 23.1.2032 2023年1月24日至2032年1月23日	24.1.2024 to 23.1.2032 2024年1月24日至2032年1月23日
Exercise price per share 每股行使價	HK$1.25 1.25港元	HK$1.25 1.25港元	HK$1.25 1.25港元
Fair value per share at grant date 於授出日期每股公平值	HK$0.4582 0.4582港元	HK$0.4585 0.4585港元	HK$0.4617 0.4617港元
Other employees **其他僱員**			
Number of share options 購股權數目	1,484,603	1,484,603	1,484,604
Date of grant 授出日期	24.1.2022 2022年1月24日	24.1.2022 2022年1月24日	24.1.2022 2022年1月24日
Vesting period 歸屬期	24.1.2022 to 23.1.2023 2022年1月24日至2023年1月23日	24.1.2022 to 23.1.2024 2022年1月24日至2024年1月23日	24.1.2022 to 23.1.2025 2022年1月24日至2025年1月23日
Exercise period 行使期	24.1.2023 to 23.1.2032 2023年1月24日至2032年1月23日	24.1.2024 to 23.1.2032 2024年1月24日至2032年1月23日	24.1.2025 to 23.1.2032 2025年1月24日至2032年1月23日
Exercise price per share 每股行使價	HK$1.25 1.25港元	HK$1.25 1.25港元	HK$1.25 1.25港元
Fair value per share at grant date 於授出日期每股公平值	HK$0.4585 0.4585港元	HK$0.4617 0.4617港元	HK$0.4678 0.4678港元

31. SHARE OPTION SCHEME *(Continued)*

Share option B *(Continued)*

If the Share Options B remain unexercised after exercise periods, the options expire. Share Options B will be forfeited if the employee leaves the Group.

The fair values of the Share Options B were calculated using the Binomial Option Pricing Model. The inputs into the model were as follows:

31. 購股權計劃*(續)*

購股權B*(續)*

倘購股權B於行使期後仍未行使，則購股權屆滿。倘僱員離開本集團，則購股權B將被沒收。

購股權B之公平值以二項式期權定價模型計算。該模式輸入數據如下：

	Employee A 僱員A	Other employees 其他僱員
Share price at grant date 於授出日期股份價格	HK$1.17 1.17港元	HK$1.17 1.17港元
Expected volatility 預計波動	33.25%	33.25%
Risk free rate 無風險息率	1.736%	1.736%
Expected life of option 購股權預計年期	10 years 10年	10 years 10年
Early exercise multiple 提早行使倍數	2.2	2.2
Expected dividend yield 預期股息收益率	0%	0%

Given the limited listing history of the Company, expected volatility was determined by calculating the historical volatility of the comparable companies' share price over the previous 10 years. The expected life used in the model has been adjusted, based on the Group's best estimate, for the effects of non transferability, exercise restrictions and behavioural considerations.

鑒於本公司上市歷史有限，預期波動率乃根據過去10年內可比公司股份價格歷史波動率計算。該模型內使用的預計期限已根據本集團就不可轉讓性、行使限制及行為考慮的相關影響的最佳估計進行調整。

The options outstanding at the end of the year have a weighted average remaining contractual life of 8.6 years and the exercise price is HK$1.25.

年末尚未行使購股權的加權平均剩餘合約期限為8.6年，行使價為1.25港元。

31. SHARE OPTION SCHEME *(Continued)*

Share option C

Further on 21 April 2023, the Company granted 13,344,153 share options ("Share Options C") to Directors and employees with an exercise price of HK$1.336. The details of the Share Options C are as follows:

31. 購股權計劃*(續)*

購股權C

此外，於2023年4月21日，本公司以行使價1.336港元向董事及僱員授出13,344,153份購股權(「購股權C」)。購股權C的詳情如下：

	Tranche 1 第1期	Tranche 2 第2期	Tranche 3 第3期
Directors **董事**			
Number of share options 購股權數目	916,666	916,667	916,667
Date of grant 授出日期	21.4.2023 2023年4月21日	21.4.2023 2023年4月21日	21.4.2023 2023年4月21日
Vesting period 歸屬期	21.4.2023 to 20.4.2024 2023年4月21日至2024年4月20日	21.4.2023 to 20.4.2025 2023年4月21日至2025年4月20日	21.4.2023 to 20.4.2026 2023年4月21日至2026年4月20日
Exercise period 行使期	21.4.2024 to 20.4.2033 2024年4月21日至2033年4月20日	21.4.2025 to 20.4.2033 2025年4月21日至2033年4月20日	21.4.2026 to 20.4.2033 2026年4月21日至2033年4月20日
Exercise price per share 每股行使價	HK$1.336 1.336港元	HK$1.336 1.336港元	HK$1.336 1.336港元
Fair value per share at grant date 於授出日期每股公平值	HK$0.5902 0.5902港元	HK$0.5911 0.5911港元	HK$0.5942 0.5942港元
Employees **僱員**			
Number of share options 購股權數目	3,531,384	3,531,384	3,531,385
Date of grant 授出日期	21.4.2023 2023年4月21日	21.4.2023 2023年4月21日	21.4.2023 2023年4月21日
Vesting period 歸屬期	21.4.2023 to 20.4.2024 2023年4月21日至2024年4月20日	21.4.2023 to 20.4.2025 2023年4月21日至2025年4月20日	21.4.2023 to 20.4.2026 2023年4月21日至2026年4月20日
Exercise period 行使期	21.4.2024 to 20.4.2033 2024年4月21日至2033年4月20日	21.4.2025 to 20.4.2033 2025年4月21日至2033年4月20日	21.4.2026 to 20.4.2033 2026年4月21日至2033年4月20日
Exercise price per share 每股行使價	HK$1.336 1.336港元	HK$1.336 1.336港元	HK$1.336 1.336港元
Fair value per share at grant date 於授出日期每股公平值	HK$0.5289 0.5289港元	HK$0.5380 0.5380港元	HK$0.5511 0.5511港元

31. SHARE OPTION SCHEME *(Continued)*

Share option C *(Continued)*

If the Share Options C remain unexercised after exercise periods, the options expire. Share Options C will be forfeited if the employee leaves the Group.

The fair values of the Share Options C were calculated using the Binomial Option Pricing Model. The inputs into the model were as follows:

31. 購股權計劃*(續)*

購股權C*(續)*

倘購股權C於行使期後仍未行使，則購股權屆滿。倘僱員離開本集團，則購股權C將被沒收。

購股權C之公平值以二項式期權定價模型計算。該模式輸入數據如下：

	Directors 董事	Employees 僱員
Share price at grant date 於授出日期股份價格	HK$1.29 1.29港元	HK$1.29 1.29港元
Expected volatility 預計波動	33.67%	33.67%
Risk free rate 無風險息率	3.15%	3.15%
Expected life of option 購股權預計年期	10 years 10年	10 years 10年
Early exercise multiple 提早行使倍數	2.8	2.2
Expected dividend yield 預期股息收益率	0%	0%

Given the limited listing history of the Company, expected volatility was determined by calculating the historical volatility of the comparable companies' share price over the previous 10 years. The expected life used in the model has been adjusted, based on the Group's best estimate, for the effects of non transferability, exercise restrictions and behavioural considerations.

鑒於本公司上市歷史有限，預期波動率乃根據過去10年內可比公司股份價格歷史波動率計算。該模型內使用的預計期限已根據本集團就不可轉讓性、行使限制及行為考慮的相關影響的最佳估計進行調整。

The options outstanding at the end of the year have a weighted average remaining contractual life of 9.8 years and the exercise price is HK$1.336.

年末尚未行使購股權的加權平均剩餘合約期限為9.8年，行使價為1.336港元。

31. SHARE OPTION SCHEME *(Continued)*

Details of the movement of the Share Option A, Share Option B and Share Option C are as follows:

31. 購股權計劃*(續)*

購股權A、購股權B及購股權C之變動詳情如下：

		2023 2023年 Number of share options 購股權數目	Weighted average exercise price 加權平均行使價 HK$ 港元	2022 2022年 Number of share options 購股權數目	Weighted average exercise price 加權平均行使價 HK$ 港元
Outstanding at the beginning of the year	於年初未行使	23,982,010	0.61	–	–
Granted during the year	於年內授出	13,344,153	1.34	24,503,810	0.62
Exercised during the year	於年內行使	(30,000)	1.25	–	–
Forfeited during the year	於年內沒收	(2,096,580)	0.68	(521,800)	1.25
Outstanding at the end of the year	於年末未行使	35,199,583	0.88	23,982,010	0.61
Exercisable at the end of the year	於年末可行使	19,431,810	0.52	250,000	1.25

32. COMMITMENTS

Non-cancellable operating leases (where the Group is the lessor)

Minimum lease payments receivable on leases of certain land and buildings are as follows:

32. 承擔

不可撤銷經營租賃(本集團作為出租人)

若干土地及樓宇租賃下的最低應收租金總額如下：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
Investment properties	投資物業		
Commitments for minimum lease payments receivable in relation to non-cancellable operating leases as follows:	本集團在不可撤銷營業租賃下的最低應收租金總額如下：		
Not later than one year	一年內	86,208	99,162
Later than one year but not later than five years	一年後但五年內	–	12,333
		86,208	111,495

33. PARTICULARS OF PRINCIPAL SUBSIDIARIES

As at the date of this consolidated financial statements, the Company has direct equity interest in the following principal subsidiaries:

33. 主要附屬公司詳情

於本綜合財務報表日期，本公司於下列主要附屬公司擁有直接股權：

Name of subsidiary 附屬公司名稱	Place of incorporation/ operation/type of legal entity 註冊成立／營運地點／法律實體類別	Issued and fully paid capital 已發行及繳足資本	Equity interest attributable to the Company as at 本公司於以下日期應佔股權 30 June 2023 2023年6月30日	 30 June 2022 2022年6月30日	Principal activities 主要業務
Directly held: *直接持有：*					
Apex Goal Worldwide Limited+	BVI/Limited liability company 英屬處女群島／有限公司	US$1 1美元	100% 100%	– –	Inactive 暫無業務
Beyond Glory Global Limited	BVI/Limited liability company 英屬處女群島／有限公司	US$1 1美元	100% 100%	100% 100%	Investment holding 投資控股
BGC Limited	Hong Kong/limited liability company 香港／有限公司	HK$10,000 10,000港元	100% 100%	100% 100%	Trust and custodian services 信託及託管服務
BG Technologies Limited	BVI/Limited liability company 英屬處女群島／有限公司	US$1 1美元	100% 100%	100% 100%	Technology service provider and operator of a portal 提供技術服務及營運入口網站
BG Ventures Capital Limited	BVI/Limited liability company 英屬處女群島／有限公司	US$1 1美元	100% 100%	100% 100%	Investment holding 投資控股
Falcon Max Limited	BVI/Limited liability company 英屬處女群島／有限公司	US$1 1美元	100% 100%	100% 100%	Investment holding 投資控股
Philosophy Global Limited	BVI/Limited liability company 英屬處女群島／有限公司	S$4,600,136 4,600,136新加坡元	100% 100%	100% 100%	Investment holding 投資控股
SGVA Holdings Limited	BVI/Limited liability company 英屬處女群島／有限公司	US$10 10美元	90% 90%	100% 100%	Investment holding 投資控股
True Victor Ventures Limited	BVI/Limited liability company 英屬處女群島／有限公司	US$1 1美元	100% 100%	90% 90%	Investment holding 投資控股
Wonder Time Enterprises Limited	BVI/Limited liability company 英屬處女群島／有限公司	US$1 1美元	100% 100%	100% 100%	Investment holding 投資控股

33. PARTICULARS OF PRINCIPAL SUBSIDIARIES *(Continued)*

33. 主要附屬公司詳情*(續)*

Name of subsidiary 附屬公司名稱	Place of incorporation/ operation/type of legal entity 註冊成立／營運地點／法律實體類別	Issued and fully paid capital 已發行及繳足資本	Equity interest attributable to the Company as at 本公司於以下日期應佔股權 30 June 2023 2023年6月30日	 30 June 2022 2022年6月30日	Principal activities 主要業務
Indirectly held: *間接持有：*					
BGE Technology Limited	Hong Kong/Limited liability company 香港／有限公司	HK$1 1港元	100% 100%	100% 100%	Investment holding 投資控股
Excel Asia Limited 佳銳有限公司	Hong Kong/Limited liability company 香港／有限公司	HK$7,500,000 7,500,000港元	100% 100%	100% 100%	Provision of technical support services 提供技術支援服務
Falcon Max (HK) Limited	Hong Kong/Limited liability company 香港／有限公司	HK$1 1港元	100% 100%	100% 100%	Provision of administrative services 提供行政服務
HKBGE TSP Limited	Hong Kong/Limited liability company 香港／有限公司	HK$1 1港元	100% 100%	100% 100%	Trust and custodian services 信託及託管服務
Hong Kong BGE Limited	Hong Kong/Limited liability company 香港／有限公司	HK$10,000,000 10,000,000港元	100% 100%	100% 100%	Provision of trading platform business 提供交易平台業務
Hwa Koon Engineering Pte. Ltd	Singapore/Limited liability company 新加坡／有限公司	S$1,000,000 1,000,000新加坡元	100% 100%	100% 100%	Provision of integrated design and building services 提供綜合設計及建築服務
Jovial Bliss Holding Limited	BVI/Limited liability company 英屬處女群島／有限公司	US$1 1美元	100% 100%	100% 100%	Property investment 物業投資

33. PARTICULARS OF PRINCIPAL SUBSIDIARIES *(Continued)*

33. 主要附屬公司詳情*(續)*

Name of subsidiary 附屬公司名稱	Place of incorporation/ operation/type of legal entity 註冊成立／營運地點／法律實體類別	Issued and fully paid capital 已發行及繳足資本	Equity interest attributable to the Company as at 本公司於以下日期應佔股權 30 June 2023 2023年6月30日	30 June 2022 2022年6月30日	Principal activities 主要業務
Peachy Alliance Limited	BVI/Limited liability company 英屬處女群島／有限公司	US$1 1美元	100% 100%	100% 100%	Property investment 物業投資
Qihang Xingchen Technology (Beijing) Co., Ltd.*# 啟航星晨科技(北京)有限公司*	PRC/Wholly foreign-owned entity 中國／外商獨資企業	HK$47,250,000 47,250,000港元	100% 100%	100% 100%	Software development 軟件開發
SGP BGE Pte. Limited	Singapore/Limited liability company 新加坡／有限公司	S$1,000 1,000新加坡元	90% 90%	90% 90%	Inactive 暫無業務
SGVA PTE. LTD.+	Singapore/Limited liability company 新加坡／有限公司	S$1 1新加坡元	90% 90%	– –	Investment holding 投資控股
Starry Sky Technology (Shanghai) Co., Ltd.*# 星睿軒科技(上海)有限公司*	PRC/Wholly foreign-owned entity 中國／外商獨資企業	HK$5,000,000 5,000,000港元	100% 100%	100% 100%	Provision of technical support services 提供技術支援服務

* It was established and registered as wholly-owned foreign enterprise under the PRC law.

\# English translation for identification purpose only.

\+ It was established or incorporated during the year.

* 其根據中國法律成立及註冊為外商獨資企業。

\# 英文翻譯僅供識別用途。

\+ 其於年內成立或註冊成立。

34. STATEMENT OF FINANCIAL POSITION AND RESERVES OF THE COMPANY

34. 本公司財務狀況表及儲備

(a) Statement of financial position of the Company

(a) 本公司財務狀況表

		Note 附註	2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元
ASSETS AND LIABILITIES	**資產及負債**			
Non-current asset	**非流動資產**			
Investments in subsidiaries	於附屬公司的投資		**1,796**	37
Current assets	**流動資產**			
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項		**71,295**	13,172
Amounts due from subsidiaries	應收附屬公司款項		**18,212,450**	27,128,181
Bank and cash balances	銀行及現金結餘		**12,203,100**	5,895,087
			30,486,845	33,036,440
Current liabilities	**流動負債**			
Other payables	其他應付款項		**347,948**	239,491
Amounts due to subsidiaries	應付附屬公司款項		**9,323,770**	9,319,326
			9,671,718	9,558,817
Net current assets	**流動資產淨值**		**20,815,127**	23,477,623
Total assets less current liabilities	**總資產減流動負債**		**20,816,923**	23,477,660
EQUITY	**權益**			
Equity attributable to owners of the Company	**本公司擁有人應佔權益**			
Capital and reserves	**資本及儲備**			
Share capital	股本		**1,767,677**	1,613,181
Reserves	儲備	*34(b)*	**19,049,246**	21,864,479
			20,816,923	23,477,660

Approved and authorised for issue by the Board of Directors on 28 September 2023 and are signed on its behalf by:

於2023年9月28日獲董事會批准及授權刊發，並由以下人士代表董事會簽署：

Lin Ho Man
連浩民
Executive Director
執行董事

Tsang Wing Fung
曾榮峰
Executive Director
執行董事

34. STATEMENT OF FINANCIAL POSITION AND RESERVES OF THE COMPANY *(Continued)*

34. 本公司財務狀況表及儲備*(續)*

(b) Reserve movement of the Company

(b) 本公司儲備變動

		Share premium 股份溢價 S$ 新加坡元	Translation reserve 換算儲備 S$ 新加坡元	Share-based reserve 以股份支付的儲備 S$ 新加坡元	Accumulated losses 累計虧損 S$ 新加坡元	Total 總計 S$ 新加坡元
At 30 June 2021	**於2021年6月30日**	15,352,340	28,142	–	(5,412,800)	9,967,682
Profit for the year	年度溢利	–	–	–	288,381	288,381
Other comprehensive income for the year	年度其他全面收益	–	505,742	–	–	505,742
Total comprehensive income for the year	年度全面收益總額	–	505,742	–	288,381	794,123
Issuance of shares	發行股份	10,708,469	–	–	–	10,708,469
Equity-settled share-based payment transactions	以股權結算以股份支付的交易	–	–	405,495	–	405,495
Forfeiture of share options	購股權被沒收	–	–	(11,290)	–	(11,290)
At 30 June 2022	**於2022年6月30日**	26,060,809	533,884	394,205	(5,124,419)	21,864,479
Loss for the year	年度虧損	–	–	–	(18,747,683)	(18,747,683)
Other comprehensive loss for the year	年度其他全面虧損	–	(517,309)	–	–	(517,309)
Total comprehensive loss for the year	年度全面虧損總額	–	(517,309)	–	(18,747,683)	(19,264,992)
Issuance of shares	發行股份	15,899,947	–	–	–	15,899,947
Equity-settled share-based payment transactions	以股權結算以股份支付的交易	–	–	543,392	–	543,392
Exercise of share options	購股權被行使	8,794	–	(2,374)	–	6,420
At 30 June 2023	**於2023年6月30日**	**41,969,550**	**16,575**	**935,223**	**(23,872,102)**	**19,049,246**

FINANCIAL SUMMARY
財務概要

A summary of the results and of the assets and liabilities of the Group for the last five financial years, as extracted from the published financial statements, is set out as below:

本集團過往五個財政年度之業績以及資產及負債概要乃摘錄自已刊發財務報表，載列如下：

		2023 2023年 S$ 新加坡元	2022 2022年 S$ 新加坡元	2021 2021年 S$ 新加坡元	2020 2020年 S$ 新加坡元	2019 2019年 S$ 新加坡元
RESULTS	業績					
Revenue	收益	**13,442,516**	10,048,393	10,289,155	7,641,788	10,403,292
Cost of services rendered/ sales	提供服務／銷售成本	**(8,960,327)**	(7,019,421)	(7,718,391)	(6,196,995)	(6,705,927)
Gross profit	毛利	**4,482,189**	3,028,972	2,570,764	1,444,793	3,697,365
Other income	其他收入	**503,643**	257,408	635,000	581,756	485,663
Other gains/(losses)	其他收益／(虧損)	**19,222**	(61,960)	86,708	316,870	(28,185)
Administrative expenses	行政開支	**(19,208,340)**	(13,956,781)	(2,657,369)	(2,083,203)	(1,423,815)
Finance costs	融資成本	**(89,693)**	(153,004)	(1,423)	(1,214)	–
(Loss)/Profit before taxation	除税前(虧損)／溢利	**(14,292,979)**	(10,885,365)	633,680	259,002	2,731,028
Income tax expense	所得税開支	**(242,014)**	(382,059)	(381,188)	(200,699)	(468,417)
(Loss)/Profit for the year	年度(虧損)／溢利	**(14,534,993)**	(11,267,424)	252,492	58,303	2,262,611
Other comprehensive (loss)/ income:	其他全面(虧損)／收益：					
Items that may be reclassified subsequently to profit or loss:	*其後可重新分類至損益的項目：*					
Exchange differences on translation of foreign operations, net of tax	換算海外業務的匯兑差異，扣除税項	**(456,834)**	486,733	(898,953)	487,255	–
Total comprehensive (loss)/ income for the year	年度全面(虧損)／收益總額	**(14,991,827)**	(10,780,691)	(646,461)	545,558	2,262,611
ASSETS AND LIABILITIES	資產及負債					
Non-current assets	非流動資產	**7,305,211**	8,186,692	645,840	716,686	728,723
Current assets	流動資產	**27,456,140**	25,258,383	29,579,836	29,698,625	28,514,583
Total assets	資產總值	**34,761,351**	33,445,075	30,225,676	30,415,311	29,243,306
Non-current liabilities	非流動負債	**155,595**	500,128	27,310	29,550	27,310
Current liabilities	流動負債	**4,550,845**	4,502,464	2,355,288	1,896,222	1,272,015
Total liabilities	負債總額	**4,706,440**	5,002,592	2,382,598	1,925,772	1,299,325
Total equity	權益總額	**30,054,911**	28,442,483	27,843,078	28,489,539	27,943,981

Note: The statement of assets and liabilities have been prepared on a consistent basis.

*附註：*資產及負債表乃為於一致的基礎上編制。