

computer  technologies

Computer And Technologies Holdings Limited

科聯系統集團有限公司

Stock Code 股份代號 : 00046



2023 ANNUAL REPORT
二零二三年 年報



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CORPORATE PROFILE

公司簡介

As a pioneer in the IT industry, Computer And Technologies Holdings Limited and its subsidiaries (“C&T” or “the Group”) operate its business on a vision to build a better world with Information Technology. Since our establishment in 1991 and listing in the main board of the Hong Kong Stock Exchange (Stock Code: 00046) in 1998, C&T has committed to providing best-of-breed software products and cloud services from enterprise information management to human resources management, procurement management, retail management and cyber intelligence to enable organisations to run their businesses and operations better. Apart from software products, the Group also has a long-standing track record in delivering effective IT solutions and quality services, including IT solutions design and implementation, software development, online e-Services as well as business processing outsourcing services, to enhance the competitive advantages of our clients.

C&T's software products and related services have been widely adopted across multiple industries, from local conglomerates to multinational corporations and government organisations. Leveraging C&T's products and services, our customers are enhancing their business and operation covering from the basic necessities of our daily life including clothing, food, housing and transportation to the highly-specialised and professional services.

With decades of successful track records in delivering innovative and mission-critical IT solutions to enterprises and government organisations, the Group has been providing professional IT services to most of the bureaus and departments of the Hong Kong SAR Government for improving their public services. Over 10,000 companies have adopted our online platform for Government Electronic Trading Services (“GETS”) to process trade-related documents.

Our credentials include the award-winning electronic tendering system running on premises and cloud platforms supporting procurements worth billions of dollars, the customer care and billing system that facilitates water supplies to more than two million households in Hong Kong SAR through our managed IT services, and the flagship HRM software that processes payroll every month for millions of employee accounts of our clients.

作為信息科技行業的先驅，科聯系統集團有限公司及其附屬公司（「科聯」或「本集團」）抱着堅持以信息科技締造一個更美好世界的願景來營運業務。科聯自一九九一年成立，並於一九九八年香港聯交所主板上市（股份代號：00046），一直致力提供出類拔萃的軟件產品及雲端服務，範疇涵蓋企業信息管理至人力資源管理、採購管理、零售管理及網絡智能，使各機構能更有效地經營其業務及運作。除軟件產品外，本集團亦在交付有效信息科技解決方案及優質服務有歷史悠久的佳績，包括信息科技解決方案的設計及執行、軟件開發、網上電子服務及業務流程外判服務，均旨在提升客戶的競爭優勢。

科聯的軟件產品及相關服務獲不同行業廣泛採用，客戶遍及本地大型企業集團、跨國公司及政府機關。我們的產品及服務涵蓋範圍亦非常廣泛，由衣食住行等基本生活必需乃至高端專業服務亦一應俱全，以滿足客戶在業務及營運上的不同需求。

數十年來科聯為各類企業和政府機構提供既創新且關鍵的資訊科技解決方案，往績彪炳。本集團一直為香港政府大部分局方及部門提供專業的資訊科技服務，以改善公共服務。逾萬家公司已採用我們的政府電子貿易服務（「GETS」）網上平台處理貿易文件。

本集團成就包括屢獲殊榮並支援數以十億元採購、在地與雲端兼容並蓄的電子招標系統；以資訊科技管理服務為全港逾兩百萬帳戶提供水務相關的客戶服務及收費系統；及應用旗艦人力資源管理軟件為客戶每月處理數以百萬計員工的薪酬工資報表。

CORPORATE PROFILE (CONTINUED)

公司簡介(續)

Our staff is the most important factor for our success. We recruit and develop high caliber professionals who are both knowledgeable and skillful in latest technology spectrums including web-based development, cloud services, mobile applications and cyber security. Our people are also experienced in large-scale software implementation ranging from project management and technical design to system development and maintenance. Our sustained accomplishment is also a reflection of our committed practice of IT development standards and methods in relation to resources and project management, quality control, system implementation and support methodologies.

Stepping up the efforts through years, C&T has built solid corporate governance and a robust risk and compliance framework. We play our part to build a better world for current and future generations and encourage our staff to contribute to the local communities. The Group's efforts to develop a sustainable society is witnessed by various market recognitions over the years.

Together with our extensive business domain knowledge in enterprise information management, human resources management, procurement management, retail management and cyber intelligence, C&T is committed to providing all our clients with best-of-breed software products and high quality system development and related services and, putting all these together, to building a better world with Information Technology for all of us.

員工是致勝的不二法門。我們不斷招募及培育各類嶄新科技範疇(包括網絡發展、雲端服務、流動應用程式及網絡安全)且具深厚知識技能的優秀人才。我們在項目管理、技術設計以至大型軟件系統開發及維護等領域均具豐富經驗。本集團持續取得各項成就亦印證我們致力實踐資源及項目管理、質量控制、系統實施及支援方法的信息科技發展標準與方法等相關工作。

經過多年努力，科聯已建立穩健的企業管治及穩健的風險與合規框架。發揮集團專長，盡力為今生後世建立一個更美好的世界、鼓勵我們的員工為社區作出貢獻。本集團多年以來致力推動可持續發展的社會，成績有目共睹。

結合我們於企業信息管理、人力資源管理、採購管理、零售管理及網絡智能等方面的廣泛業務領域知識，科聯盡心竭力為所有客戶提供一流的軟件產品及優越的系統開發與相關服務。綜合各項，期望以資訊科技為世人締造更美好的世界。

CORPORATE INFORMATION

公司資料

EXECUTIVE DIRECTORS

Ng Cheung Shing (*Chairman*)
Cheung Wai Lam
Leung King San Sunny
Ng Kwok Keung

INDEPENDENT NON-EXECUTIVE DIRECTORS

Chan Yuen Shan Clara
Poon Siu Hoi Casey
Ting Leung Huel Stephen

COMPANY SECRETARY

Ng Kwok Keung

AUDITORS

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor
27/F, One Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited
1 Queen's Road Central
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Hong Kong

REGISTRATION OFFICE

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

執行董事

吳長勝 (*主席*)
張偉霖
梁景新
吳國強

獨立非執行董事

陳婉珊
潘少海
丁良輝

公司秘書

吳國強

核數師

安永會計師事務所
執業會計師
註冊公眾利益實體核數師
香港
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英皇道979號
太古坊一座27樓

主要往來銀行

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中環
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註冊辦事處

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2 Church Street
Hamilton HM11
Bermuda

CORPORATE INFORMATION (CONTINUED) 公司資料(續)

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

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Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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Clarendon House
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Hamilton HM11
Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Tengis Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

WEBSITE

www.ctil.com

總辦事處及主要營業地點

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數碼港道100號
數碼港2座10樓

主要股份過戶登記處

Codan Services Limited
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

股份過戶登記處香港分處

卓佳登捷時有限公司
香港
夏慤道16號
遠東金融中心17樓

網站

www.ctil.com

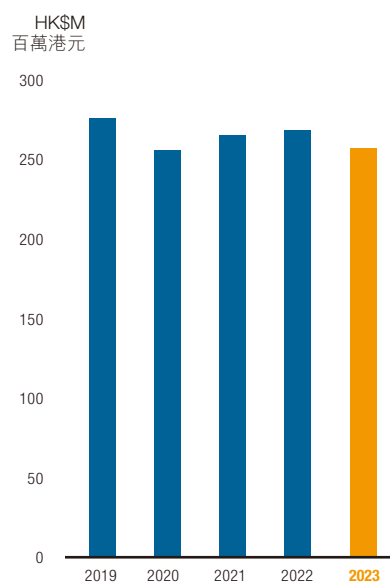
FINANCIAL HIGHLIGHTS

財務概要

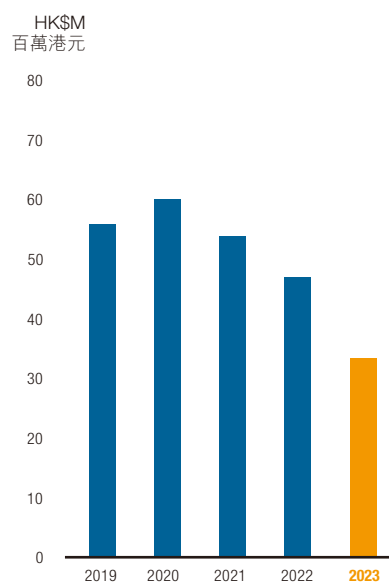
For the year ended 31 December
截至十二月三十一日止年度

		2019 二零一九年 HK\$ Million 百萬港元	2020 二零二零年 HK\$ Million 百萬港元	2021 二零二一年 HK\$ Million 百萬港元	2022 二零二二年 HK\$ Million 百萬港元	2023 二零二三年 HK\$ Million 百萬港元
Revenue	收入	275.9	256.3	265.5	268.7	257.5
Profit attributable to shareholders	股東應佔年度溢利	55.9	60.1	53.8	47.0	33.4
		HK cents 港仙	HK cents 港仙	HK cents 港仙	HK cents 港仙	HK cents 港仙
Basic earnings per share ("EPS")	每股基本盈利 ("每股基本盈利")	22.6	24.3	21.8	19.0	13.5
Interim dividends	中期股息	9.0	5.0	6.0	6.5	5.5
Final dividends	末期股息	8.0	12.0	11.0	7.5	5.5
Special dividend	特別股息	-	-	-	5.0	-
Dividends per share ("DPS")	每股股息 ("每股股息")	17.0	17.0	17.0	19.0	11.0

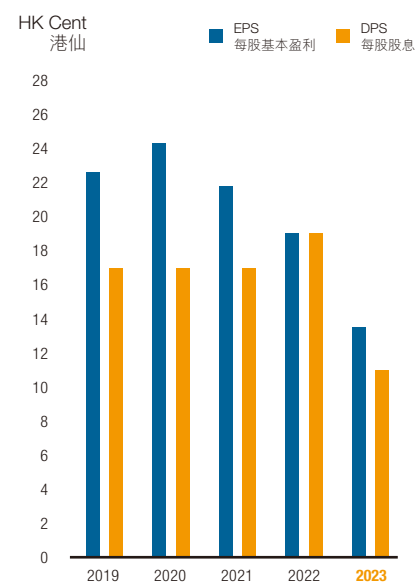
Revenue 收入



Profit attributable to shareholders 股東應佔年度溢利



EPS vs DPS 每股基本盈利與每股股息



CHAIRMAN'S STATEMENT

主席報告

Dear Shareholders,

OVERVIEW

On behalf of the board of directors (the "Board") of Computer And Technologies Holdings Limited (the "Company"), I am pleased to present the annual results of the Company and its subsidiaries (collectively the "Group") for the year ended 31 December 2023.

The Group recorded the total revenue of HK\$257.5 million (2022: HK\$268.7 million) during the reporting period amid the slower-than-expected post-Covid economic recovery in Mainland China and the higher-for-longer interest rate environment. Affected by increased staff costs in product development and project delivery, the gross profit also dropped by HK\$9.2 million, or 6.3% to HK\$135.8 million (2022: HK\$145.0 million).

On the other hand, benefiting from the improved bank interest income, the Group experienced an increase of HK\$2.6 million in other income and gains, bringing the total to HK\$16.3 million (2022: HK\$13.6 million). The improved interest income compensated the absent of government subsidies under Employment Support Scheme of the preceding year. As a result of poor market sentiment, the valuation of the Group's financial assets and investment property recorded an aggregate loss of HK\$3.1 million (2022: HK\$2.4 million).

Resulting from the completion of software enhancement project (the "Project") for the Customer Care and Billing System ("CCBS") of the Water Supplies Department last year, the Group recorded an increase in the amortisation of deferred development costs. Moreover, the inflated staff costs also contributed to the increase in overall operation expenses (included selling and distribution expenses, general and administrative expenses, net, finance cost and other expenses) by HK\$5.6 million, reaching HK\$111.2 million (2022: HK\$105.7 million).

Considering the factors mentioned above, the Group's consolidated net profit attributable to shareholders decreased HK\$13.7 million, or 29.1%, to HK\$33.4 million (2022: HK\$47.0 million). The basic earnings per share also fell to 13.50 HK cents (2022: 19.02 HK cents) per ordinary share.

各位股東：

回顧

本人謹代表科聯系統集團有限公司（「本公司」）董事會（「董事會」）欣然呈報本公司及其附屬公司（統稱「本集團」）截至二零二三年十二月三十一日止年度之全年業績。

報告期內，由於中國內地疫情後復蘇速度較預期緩慢以及長期維持高利率的環境所影響，集團總收入為2.575億港元（二零二二年：2.687億港元）。受產品開發及項目交付的員工成本增加所影響，毛利亦減少920萬港元，或6.3%至1.358億港元（二零二二年：1.450億港元）。

另一方面，受惠於銀行利息收入增加，本集團的其他收入及收益增加260萬港元，總額達1,630萬港元（二零二二年：1,360萬港元）。利息收入增加填補了去年政府就就業計劃發放補貼的空缺。由於市場氣氛欠佳，本集團的財務資產及投資物業估值錄得虧損合計310萬港元（二零二二年：240萬港元）。

由於去年完成水務署客戶服務及收費系統的軟件優化項目，本集團的遞延開發成本攤銷因而有所增加。此外，員工成本上升亦導致整體營運開支（包括銷售及分銷開支、一般及行政開支淨額、財務費用及其他開支）增加560萬港元，至1.112億港元（二零二二年：1.057億港元）。

考慮到上述因素，本集團的股東應佔綜合純利減少1,370萬港元，或29.1%至3,340萬港元（二零二二年：4,700萬港元）。每股基本盈利亦下跌至13.50港仙（二零二二年：19.02港仙）。

CHAIRMAN'S STATEMENT (CONTINUED) 主席報告(續)

OVERVIEW (CONTINUED)

The Group has consistently generating positive cash inflows from its operations and maintained a strong financial position. Considered the current and future operations, the Board has announced the declaration of a final dividend of 5.5 HK cents per ordinary share for the year ended 31 December 2023 (2022: final dividend of 7.5 HK cents and special dividend of 5 HK cents). Combining the previously paid interim dividend of 5.5 HK cents (2022: 6.5 HK cents) and the proposed final dividend, the Group's total annual dividends will amount to 11 HK cents (2022: 19 HK cents) per ordinary share.

BUSINESS REVIEW

Application Software

Although the weak market sentiment has caused delay in purchase decisions of enterprise customers, the Group's Application Software⁽¹⁾ business continues to receive stable recurring income from software annuity and Software as a Service's ("SaaS") subscription services from the established customer base.

The Group's Human Resources Management Software ("HRMS") business in Hong Kong continued to benefit from sustainable demand for version upgrade as well as add-on software and services from its existing customers. However, the order backlog from new customers carried over from previous year was decreased and new market demand was soft leading to a lower professional service revenue. As a result, it has reported a drop in revenue compared to last year and lower profit contribution to the Group during the reporting period. The performance of the Group's HRMS business in Mainland China was also affected by the weak market sentiment and keen competitions, which experienced a drop in revenue as compared to last year. Across Hong Kong and Mainland China, the HRMS business team acquired a number of sizable new orders from customers from various business sectors, including foreign banking corporations, large hotel chain, multi-national manufacturers, professional service providers, fintech companies as well as large F&B and retail chains.

回顧(續)

本集團持續從經營活動產生正現金流入，並保持穩健的財務狀況。考慮到目前及未來的營運狀況，董事會宣佈就截至二零二三年十二月三十一日止年度派發末期股息每股普通股5.5港仙(二零二二年：末期股息7.5港仙及特別股息5港仙)。連同先前派付的中期股息5.5港仙(二零二二年：6.5港仙)及建議派發末期股息，本集團全年股息總額將為每股普通股11港仙(二零二二年：19港仙)。

業務回顧

應用軟件

儘管市場氣氛疲弱導致企業客戶延遲購買決策，但本集團的應用軟件⁽¹⁾業務仍繼續從現有客戶群的軟件維護及軟件即服務(「軟件即服務」)訂購服務獲得穩定的經常性收入。

本集團在香港的人力資源管理軟件(「人力資源管理軟件」)業務繼續受惠於其現有客戶對版本升級以及附加軟件及服務的持續需求。然而，從上一年度積累到今年的新客戶訂單有所減少及市場需求疲軟，導致專業服務收入有所減少。因此，該業務於報告期間的收益較去年下跌且對本集團的溢利貢獻有所下降。本集團在中國內地的人力資源管理軟件業務表現亦受到市場氣氛低迷及激烈競爭所影響，收益較去年有所下滑。人力資源管理軟件業務於香港及中國內地的團隊取得多個來自不同業務界別客戶的大型新訂單，包括大型外資銀行、大型連鎖酒店、跨國製造商、專業服務供應商、金融科技公司以及大型餐飲及零售連鎖企業。

CHAIRMAN'S STATEMENT (CONTINUED) 主席報告(續)

BUSINESS REVIEW (CONTINUED)

Application Software (continued)

The Group's enterprise software businesses attained mixed performance among various product lines but attained an overall improved contribution to the Group. Benefiting from results of the expedited effort in improving project delivery effectiveness, the businesses improved performance materially in the second half of the year with a more cost-effective structure. In particular, the performance of Enterprise Procurement Management Software ("EPMS") business showed sustainable demands from both business enterprises and public organisations on compliance of procurement processes. During the reporting period, the business grew its recurring SaaS and maintenance income encouragingly by more than 28% year-on-year, as well as attaining remarkable growth in professional service revenue despite the resource constraint. Benefiting from its stable recurring maintenance income and new contracts from customers with demand for digital transformation, information repositories and compliance initiatives, the Enterprise Information Management Software ("EIMS") business managed to maintain its profit contribution to the Group during the reporting period. The Enterprise Retail Management Software ("ERMS") business attained a lower revenue contribution compared with the same period last year due to the weak market sentiment of the retail industry. However, with stepped up management effort to streamline operation structure, the business managed to contribute considerable profit to the Group.

As a new technology arm specialising in Artificial Intelligence ("AI") and Natural Language Processing ("NLP"), the performance and contributions of CISC Limited remained steady during the reporting period. The Group is actively exploring new application domains in AI and NLP areas, not limited to public sector but extending to usage in certain commercial sectors like financial and construction industries.

The Group continued to leverage its research and development ("R&D") resources in the Greater Bay Area for development of innovative software based on latest technologies. Within the product roadmap, the Group aims to launch a revolutionary Human Capital Management ("HCM") SaaS platform based on cloud-native technologies in the first half of 2024. With this new platform, the Group not only can improve its competitiveness for capturing new businesses in Mainland China and the Hong Kong SAR, but also pave the way for expanding our business to the overseas market. The new software platform is built with modular architecture, enabling the Group to further expand our enterprise applications portfolio, develop synergies amongst other enterprise software of the Group, and improve our SaaS business model by streamlining the delivery process to enable the success of our enterprise customers' digital transformation. Furthermore, the R&D team is also designing our future products by increasingly utilising intensified Generative AI and Large Language Model ("LLM") technologies.

業務回顧(續)

應用軟件(續)

本集團的企業軟件業務在各條產品線的表現各異，但對本集團的整體貢獻有所提高。受惠於項目交付效率有所提高，企業軟件業務在下半年以更具成本效益的架構大幅改善了業績。具體而言，企業採購管理軟件（「企業採購管理軟件」）業務顯示企業及公營機構在合規採購流程的可持續需求。於報告期間，儘管資源所限，但該業務的經常性軟件即服務及維護收入按年增加超過28%，而專業服務收入亦取得可觀增長。於報告期間，受惠於其穩定的經常性維護收入及來自對數碼轉型、資訊儲存及合規舉措有需求的客戶新合約，企業信息管理軟件（「企業信息管理軟件」）業務對本集團的溢利貢獻得以維持。此外，由於零售業市場疲軟，企業零售管理軟件（「企業零售管理軟件」）業務的收入貢獻較去年同期有所下降。然而，隨著管理層加大力度精簡營運結構，該業務得以為本集團貢獻可觀的溢利。

作為專注於人工智能（「人工智能」）及自然語言處理（「自然語言處理」）的新技術部門，CISC Limited在報告期間的業績及貢獻保持穩定。本集團正積極開拓人工智能及自然語言處理的新應用領域，除公營界別外，亦擴展至商業界別如金融及建築等行業。

本集團繼續利用其在大灣區的研發（「研發」）資源，以最新技術交付更多創新軟件產品。據產品發展藍圖，本集團計劃於二零二四年上半年推出以雲端原生技術開發的革新人力資本管理（「人力資本管理」）軟件即服務平台。建立該平台後，本集團不但可提升中國內地及香港特別行政區新業務的競爭力，更為我們進一步拓展海外市場鋪路。該新軟件平台以模組架構方式搭建，本集團可藉此進一步擴大企業應用組合，與其他企業軟件產生協同效應，以及改善軟件即服務業務模式，簡化交付流程，讓企業客戶成功落實數碼轉型。此外，研發團隊在設計未來產品時亦會增加使用生成式人工智能及大型語言模型（「大型語言模型」）技術。

CHAIRMAN'S STATEMENT (CONTINUED) 主席報告(續)

BUSINESS REVIEW (CONTINUED)

Solutions and Integration Services

Despite the Group's Solutions and Integration Services^[2] business experienced a mild decrease in revenue, amounting to HK\$6.5 million or 6.0%, resulting in a total revenue of HK\$102.8 million (2022: HK\$109.4 million), it has demonstrated improved operations efficiency and resilience to market sentiment with an achievement of an improved profit performance. The CCBS project of the Managed Services^[2] business continued to contribute good recurring revenue during the reporting year. Besides sustained professional services and maintenance income from our key enterprise customers in the public sector, the Group successfully secured new projects through its ongoing engagement with various government departments as well as multi-year framework contracts with semi-government organisations. In particular, the Development Services^[2] business successfully implemented a smart integrated revenue management system for a public transportation body in Hong Kong, which is expected to generate additional SaaS revenue in the coming years. The business also secured multiple new projects from various government departments. This highlights the ability of the business to continue playing an important role in the HKSAR Government (the "Government") smart city and digital government initiatives.

The Integration Services^[2] business faced sluggish performance during the reporting year, resulting in an immaterial loss.

e-Service and related business

The import and export activities of the business were persistently hindered by slow economic growth throughout the reporting year. As a result, the revenue of the Group's GETS business experienced a slight decline in 2023. Despite the sales decline, by implementing cost management initiatives the business was able to mitigate the impact of revenue drop to maintain a stable contribution to overall financial performance. In addition, the business also managed to increase its market share during the reporting period.

The business has held a licence granted by the Government ("GETS Licence") since 2004. This licence allows the Group to provide front-end Government Electronic Trading Services for processing specific official trade-related documents. In mid-2023, the Government further extended the Group's GETS Licence validity for an additional three years until the end of 2027. With the Government's new Trade Single Window ("TSW") initiative, the management is actively evaluating future customer demands in order to develop new value-added services to enable smooth transition and maximise our business opportunities when TSW is launched subsequently.

業務回顧(續)

解決方案及集成服務

儘管本集團的解決方案及集成服務^[2]業務收入溫和減少650萬港元，或6.0%至總收入1.028億港元(二零二二年：1.094億港元)，但該業務於經營效率有所提升及對市場變化的韌性令其利潤表現有所改善。於報告年度，客戶服務及收費系統項目持續為管理服務^[2]業務帶來良好的經常性收入。除繼續從公營界別的關鍵企業客戶獲得專業服務及維護收入外，本集團亦通過與各政府部門持續合作以及與半官方機構簽訂多年框架合約成功取得新項目。其中，開發服務^[2]業務成功為香港一間公共交通機構實施智能綜合收入管理系統，預期將於未來幾年產生額外的軟件即服務收入。該業務亦從幾個政府部門取得多個新項目。這正顯示該業務在香港特別行政區政府(「政府」)的智慧城市及數字政府方案中能夠繼續擔當其重要角色。

集成服務^[2]業務於報告年度表現低迷，錄得輕微虧損。

電子服務及相關業務

該業務的進出口活動於報告年度持續受經濟增長放緩影響。因此，本集團的GETS業務收入於二零二三年稍微下滑。儘管銷售減少，該業務透過實行成本管理措施舒緩收入減少的影響，使整體財務表現貢獻保持穩定。再者，該業務於報告期間亦有效增加其市場份額。

該業務自二零零四年起獲政府授予一項特許權(「GETS特許權」)。本集團據此能夠提供處理若干官方貿易相關文件之前端政府電子貿易服務。於二零二三年年中，政府再延長本集團的GETS特許權三年至二零二七年年末。隨著政府即將推出的貿易單一窗口(「貿易單一窗口」)，管理層正積極評估未來客戶需求，以進一步開發增值服務，以便將來貿易單一窗口推出時能平穩過渡並增加我們的商機。

CHAIRMAN'S STATEMENT (CONTINUED) 主席報告(續)

BUSINESS REVIEW (CONTINUED)

Investments

The weak market sentiment and underperforming investment market had negatively impacted the valuation of the Group's investment properties and financial assets. Consequently, downward adjustments were made and led to a loss of HK\$1.0 million for the Investments segment for the reporting year (2022: HK\$0.1 million).

Subsequently to the reporting year end, the Group had further trimmed down its investment properties and disposed an office premises in the PRC to an independent third party for a consideration of approximately RMB2.6 million.

PROSPECT

Looking forward, the management believes the business momentum will gradually be accelerated with its strengthened go-to-market activities. Besides, with the enhanced software product portfolio featuring a cloud-native architecture, the Group is confident in enhancing our SaaS offerings and uplifting growing recurring revenue.

To cope with the increasing demand on AI applications, the management will put in R&D resources to apply Generative AI and LLM technologies in our specialised domains in order to further expand our market not only in the Greater China but also overseas region.

For the Solutions business, we will continue to leverage our professional IT knowledge, strong customer references as well as proven successful delivery model to further grow the business. In particular, the Group will consolidate its resources to expend its business in managed infrastructure, managed cloud as well as managed security services going forward.

To address the IT resources shortage and increasing staff costs in Hong Kong, the Group has been increasing the scale of its software development centres in Mainland China especially in the Greater Bay Area. Such move has strengthened our delivery capability and gradually mitigated the cost pressure and resources constraint in Hong Kong. The management believes the development centres will become a strong support for the Group to develop best-of-breed products as well as capturing the market potential competitively.

業務回顧(續)

投資

疲弱的市場氣氛及投資市場表現欠佳對本集團的投資物業及財務資產的估值造成負面影響。我們因此已下調估值並導致投資分部於報告年度產生虧損約100萬港元(二零二二年：10萬港元)。

本集團於年結日後再減持其投資物業及將一項位於中國的辦公室出售予一名獨立第三方，代價約為人民幣260萬元。

前景

展望未來，管理層相信，透過加強市場推廣活動，本集團的業務動力將會逐步加快。通過採用雲端原生技術及開發架構，本集團有信心將軟件即服務產品提升至更高層次，以強化正上升中的經常性收入。

為應對人工智能應用程式日益殷切的需求，管理層將投入研發資源研究應用生成式人工智能及大型語言模型技術在我們的專門產品，以進一步擴大我們於大中華區以至海外地區的市場。

對於解決方案業務，我們將繼續利用專業的資訊科技知識、強大客戶基礎以及卓越的交付模式，進一步拓展業務。本集團將進一步擴大在管理基礎設施、雲端管理及安全管理服務等方面的業務。

為應對香港資訊科技資源短缺及員工成本上漲的問題，本集團已不斷擴大中國內地(尤其是大灣區)軟件發展中心的規模。相關工作已經增強了我們的交付能力，並逐步緩解香港的成本壓力及資源限制等問題。管理層相信，該發展中心將成為本集團開發最佳產品的強大後盾，並憑藉競爭優勢把握市場潛力。

CHAIRMAN'S STATEMENT (CONTINUED)

主席報告(續)

PROSPECT (CONTINUED)

All in all, despite economic recovery and consumer sentiment remaining uncertain, the Group is still confident in its growth potential via our investment in R&D to enhance our product portfolio, by leveraging our stable customer base and revenue streams with strong recurring nature, as well as strengthened go-to-market approaches. On the other hand, the efforts made by the Group to improve operational efficiency and its business expansion plan to the Greater Bay Area will also make additional contribution to the Group in the coming future.

Footnotes:

⁽¹⁾ The Group's Application Services business engages in the provision of enterprise application software and e-business services for enterprises including the provision of (i) enterprise application software (including SaaS product offering) with implementation and ongoing support services for Human Resource Management, Enterprise Procurement Management, Enterprise Information Management and Enterprise Retail Management (collectively the "Application Software"); and (ii) the Government Electronic Trading Services ("GETS"), cloud services and other related value-added services (collectively the "e-Service and related business").

⁽²⁾ The Group's Solutions and Integration Services business includes (i) Development Services for the provision of IT solutions implementation and application software development (including SaaS product offering); (ii) Managed Services for the provision of IT and related operation/infrastructure outsourcing services; and (iii) Integration Services for the provision of IT systems and network infrastructure with related design, implementation and ongoing support services.

FINANCIAL REVIEW

Revenue and gross profit

Due to slower than expected economic recovery and high interest rates environment, the Group recorded a drop in total revenue by HK\$11.2 million, or 4.2%, to HK\$257.5 million (2022: HK\$268.7 million) during the reporting year. The increased staff costs in product development and project delivery added additional pressures on the gross profit, caused a reduction in overall profitability by HK\$9.2 million, or 6.3% to HK\$135.8 million (2022: HK\$145.0 million) in 2023. The gross profit margin also slightly declined to 52.8% (2022: 54.0%).

前景(續)

總括而言，儘管經濟復甦及消費氣氛仍未明朗，惟通過研發投資增強產品組合，充分利用穩定客戶群及雄厚經常性收入來源以及加強市場推廣活動，本集團對其增長潛力仍充滿信心。另一方面，本集團在提高營運效率方面所作出努力以及在大灣區的業務拓展計劃，日後亦將為本集團作出更多貢獻。

註解：

⁽¹⁾ 本集團之應用服務業務乃為企業提供應用軟件及電子商務服務，包括提供(i)有關人力資源管理、企業採購管理、企業信息管理及企業零售管理(統稱「應用軟件」)之企業應用軟件(其中包括軟件即服務產品供應)之實施及持續支援服務；及(ii)政府電子貿易服務(「GETS」)、雲端服務及其他相關增值服務(統稱「電子服務及相關業務」)。

⁽²⁾ 本集團之解決方案及集成服務業務包括(i)提供資訊科技解決方案實施及應用軟件開發(其中包括軟件即服務產品供應)之開發服務；(ii)提供資訊科技及相關營運／基礎設施外判服務之管理服務；及(iii)提供資訊科技系統與網絡基礎設施，輔以相關設計、實施及持續支援服務之集成服務。

財務回顧

收入及毛利

由於經濟復甦速度低於預期及高息環境持續，於報告年度，本集團的總收入下調1,120萬港元，或4.2%至2.575億港元(二零二二年：2.687億港元)。產品開發及項目交付的員工成本增加對毛利構成額外壓力，造成二零二三年整體盈利能力下跌920萬港元，或6.3%至1.358億港元(二零二二年：1.450億港元)。毛利率亦微跌至52.8%(二零二二年：54.0%)。

CHAIRMAN'S STATEMENT (CONTINUED) 主席報告(續)

FINANCIAL REVIEW (CONTINUED)

Non-operating income and gains, net (included other income and gains, net, foreign exchange differences, net and fair value losses, net)

The improved bank interest income contributed to the increase in other income and gains of the Group by HK\$2.6 million to HK\$16.3 million (2022: HK\$13.6 million).

Conversely, the Group's financial assets and investment properties triggered fair value losses of HK\$3.1 million (2022: HK\$2.4 million) due to downward valuations caused by the poor market sentiment.

Operation expenses (included selling and distribution expenses, general and administrative expenses, net, finance cost and other expenses)

The adoption of mandatory provident fund ("MPF") offsetting abolition effect into calculation of employee retirement benefit obligations and the update in the policy regarding allowance of unused paid annual leave carrying forward contributed to non-recurring rise in staff costs.

Inflated staff costs and the uptake of the increased amortisation of deferred development costs generally jetted up the overall operation expenses by HK\$5.6 million, reaching HK\$111.2 million (2022: HK\$105.7 million).

The income tax expense was comparable to same period last year.

Net profit

Profit attributable to shareholders of the Company fell by 29.1% to HK\$33.4 million (2022: HK\$47.0 million) resulting from the drop in gross profit and the increase in expenses. The net profit margin (profit for the period attributable to shareholders divided by the revenue) also dropped to 13.0% (2022: 17.5%) which is in line with the decrease in profit for the year.

Non-current assets

Amortisation of other intangible assets, depreciation of right-of-use assets and investment properties' valuation adjustment mainly contributed to the reduction in the non-current assets by HK\$19.2 million, or 7.2% to HK\$246.6 million (31 December 2022: HK\$265.8 million).

財務回顧(續)

非營運收入及收益淨額(包括其他收入及收益淨額、匯兌差額淨額及公平值虧損淨額)

銀行利息收入增加使本集團的其他收入及收益增加260萬港元，至1,630萬港元(二零二二年：1,360萬港元)。

另一方面，由於投資市場氣氛欠佳導致估值呈下跌趨勢，本集團的財務資產及投資物業錄得虧損310萬港元(二零二二年：240萬港元)。

營運開支(包括銷售及分銷開支、一般及行政開支淨額、財務費用及其他開支)

在計算僱員退休福利責任時採納取消強制性公積金(「強積金」)對沖的影響以及更新有關未使用帶薪年假可結轉的政策，導致員工成本出現非經常性上升。

員工成本上漲及遞延開發成本攤銷增加導致整體營運開支增加560萬港元至1.112億港元(二零二二年：1.057億港元)。

所得稅開支與去年同期大致相若。

純利

由於毛利下跌及開支增加，本公司股東應佔溢利下降29.1%至3,340萬港元(二零二二年：4,700萬港元)。與年內溢利減幅相符，純利率(股東應佔期內溢利除以收入)亦相應下降至13.0%(二零二二年：17.5%)。

非流動資產

其他無形資產攤銷、使用權資產折舊及投資物業的估值調整主要導致非流動資產減少1,920萬港元，或7.2%至2.466億港元(二零二二年十二月三十一日：2.658億港元)。

CHAIRMAN'S STATEMENT (CONTINUED) 主席報告(續)

FINANCIAL REVIEW (CONTINUED)

Current assets

The current assets slightly dropped by HK\$4.8 million, or 1.2% to HK\$407.9 million (31 December 2022: HK\$412.7 million). The change was mainly the mixed effects of the decrease in trade receivables and the increase in contract assets and cash and bank balances.

The Group maintains strict controls over its outstanding trade receivables and considered that the trade receivables (net of loss allowance) were all recoverable in the foreseeable future.

Current liabilities and non-current liabilities

The Group's current and non-current liabilities slightly dropped by HK\$6.9 million, or 4.4% to HK\$148.5 million (31 December 2022: HK\$155.4 million). The fall was in line with the decrease in contract liabilities, lease liabilities and deferred tax liabilities.

Segment assets and liabilities

Segment assets of the Applications Services and Solutions and Integration Services businesses decreased due to amortisation of other intangible assets and drop of trade receivables.

The segment liabilities of the Applications Services business grew in line with increase in lease liabilities.

Segment liabilities of the Solutions and Integration Services business dropped in line with decrease in both trade payables and lease liabilities.

Segment assets of the Investments business dropped as both investment properties and financial assets recorded valuation losses in 2023.

Equity attributable to owners of the parent

Total equity attributable to owners of the parent dropped to HK\$504.7 million (31 December 2022: HK\$521.6 million).

The moderate reduction was primarily due to the net profit earned in 2023, the repurchase of shares, the purchase of shares held under the restricted share award scheme, and the payment of dividends, including the final and special dividends for 2022 and the interim dividend for 2023.

財務回顧(續)

流動資產

流動資產輕微下降480萬港元，或1.2%至4.079億港元(二零二二年十二月三十一日：4.127億港元)。有關變動主要為應收貿易賬款減少及合約資產以及現金及銀行結餘增加的綜合影響。

本集團嚴格監察其未償還應收貿易賬款，並認為應收貿易賬款(扣除虧損撥備)均可於可見未來收回。

流動負債及非流動負債

本集團的流動及非流動負債輕微下跌690萬港元，或4.4%至1.485億港元(二零二二年十二月三十一日：1.554億港元)。該跌幅與合約負債、租賃負債及遞延稅項負債的減幅相符。

分部資產及負債

應用服務及解決方案及集成服務業務的分部資產由於其他無形資產攤銷及應收貿易賬款下跌而減少。

應用服務業務的分部負債則隨著租賃負債增加而上升。

解決方案及集成服務業務的分部負債隨著應付貿易賬款及租賃負債減少而下降。

投資業務的分部資產減少，乃由於投資物業及財務資產於二零二三年均錄得估值虧損所致。

母公司擁有人應佔權益

母公司擁有人應佔權益總額下跌至5.047億港元(二零二二年十二月三十一日：5.216億港元)。

該溫和下跌主要由於二零二三年賺取的溢利、回購股份、購買有限制股份獎勵計劃項下持有之股份及派付二零二二年末期及特別股息及二零二三年中期股息所致。

CHAIRMAN'S STATEMENT (CONTINUED) 主席報告(續)

TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the period under review. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, 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 from time to time.

PLEDGE OF ASSETS

As at 31 December 2023, the Group had pledged an investment property with a fair value of HK\$62.0 million (31 December 2022: HK\$63.5 million), listed equity securities of HK\$2.2 million (31 December 2022: HK\$4.2 million) and bank balances of HK\$0.5 million (31 December 2022: HK\$1.0 million) to secure certain general bank facilities including guarantee/performance bonds facilities granted to the Group/subsidiaries of the Company in aggregate of HK\$111.9 million (31 December 2022: HK\$111.9 million) of which HK\$21.1 million (31 December 2022: HK\$21.3 million) have been utilised as at 31 December 2023.

FINANCIAL RESOURCES AND LIQUIDITY

As at 31 December 2023, the Group's cash and cash equivalents were HK\$316.1 million (31 December 2022: HK\$309.8 million).

All of the Group's on hand fundings are in Hong Kong dollars, Renminbi and US dollars. The Group has not adopted any hedging policies, as these currencies carry relatively low exchange fluctuation risks. Nevertheless, the Group has been monitoring the foreign exchange exposures closely and hedging any significant foreign currency exposure in order to minimise the exchange risk should the needs arise.

As at 31 December 2023, the Group had no bank borrowings (31 December 2022: Nil). The Group's current ratio representing current assets divided by current liabilities was 3.0 (31 December 2022: 3.0) and its gearing ratio, representing total liabilities divided by total assets, was 22.7% (31 December 2022: 22.9%).

庫務政策

本集團已對其庫務政策採取審慎的財務管理方針，故在整個回顧期內維持健康的流動資金狀況。本集團致力透過進行持續的信貸評估及評估其客戶的財務狀況以降低信貸風險。為管理流動資金風險，董事會緊密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可應付其不時的資金需求。

資產抵押

於二零二三年十二月三十一日，本集團已抵押公平值為6,200萬港元(二零二二年十二月三十一日：6,350萬港元)之一項投資物業、為數220萬港元(二零二二年十二月三十一日：420萬港元)之上市股本證券及為數50萬港元(二零二二年十二月三十一日：100萬港元)之銀行結餘，作為本集團／本公司附屬公司獲授若干一般銀行融資，包括擔保／履約保證融資合共1.119億港元(二零二二年十二月三十一日：1.119億港元)之擔保，其中2,110萬港元(二零二二年十二月三十一日：2,130萬港元)已於二零二三年十二月三十一日被動用。

財政資源及流動資金

於二零二三年十二月三十一日，本集團現金及等同現金資產為3.161億港元(二零二二年十二月三十一日：3.098億港元)。

本集團全部手頭資金以港元、人民幣及美元為單位。由於此等貨幣之匯率波動風險相對甚低，故本集團並無採納任何對沖政策。然而，本集團一向密切監察外匯風險，並在需要時對沖任何重大外幣風險以盡量減低匯兌損失。

於二零二三年十二月三十一日，本集團並無銀行借貸(二零二二年十二月三十一日：無)。本集團之流動比率(即流動資產除以流動負債)為3.0(二零二二年十二月三十一日：3.0)，以及資產負債比率(即負債總值除以資產總值)則為22.7%(二零二二年十二月三十一日：22.9%)。

CHAIRMAN'S STATEMENT (CONTINUED) 主席報告(續)

REMUNERATION POLICY AND NUMBER OF EMPLOYEES

The Group remunerates its employees based on their performance, working experience and prevailing market conditions. Apart from basic salary, discretionary bonus and other incentives are offered to employees of the Group to reward their performance and contributions.

As at 31 December 2023, the Group employed 343 full time employees and 12 part time employees (31 December 2022: 361 full time employees and 12 part time employees).

As at 31 December 2023, the Company operates a share award scheme for the purpose of providing incentives and rewards to the employees who contribute to the success of the Group's operations as well as to retain them for the continual development of the Group.

SIGNIFICANT INVESTMENTS

Save as disclosed in the report, the Group had no significant investments held as at 31 December 2023.

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

The Group did not have any material acquisition or disposal of subsidiaries during the reporting year and up to the date of this report.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in the report, there was no specific plan for material investments or capital assets as at 31 December 2023.

CONTINGENT LIABILITIES

Save as disclosed in the report, the Group has no material contingent liabilities as at 31 December 2023.

薪酬政策及僱員數目

本集團按僱員表現、工作經驗及現行市況向彼等支付薪酬。除基本薪金外，本集團可酌情向僱員提供花紅及其他獎勵，以獎賞彼等之表現及貢獻。

於二零二三年十二月三十一日，本集團僱用343名全職僱員及12名兼職僱員（二零二二年十二月三十一日：361名全職僱員及12名兼職僱員）。

於二零二三年十二月三十一日，本公司已設立股份獎勵計劃，藉此激勵及獎賞為本集團業務成功作出貢獻之僱員以及為本集團之持續發展挽留人才。

重大投資

除本報告所披露者外，截至二零二三年十二月三十一日，本集團並無持有任何重大投資。

涉及收購及出售附屬公司之重大交易

本集團於報告年度內及直至本報告日期並無進行任何涉及收購或出售附屬公司之重大交易。

重大投資或資本資產之未來計劃

除本報告所披露者外，截至二零二三年十二月三十一日，本集團概無就重大投資或資本資產制定任何特定計劃。

或然負債

除本報告所披露者外，截至二零二三年十二月三十一日，本集團並無重大或然負債。

CHAIRMAN'S STATEMENT (CONTINUED) 主席報告(續)

FINAL DIVIDEND

The Board has recommended the payment of a final dividend of 5.5 HK cents (2022: a final dividend of 7.5 HK cents and a special dividend of 5 HK cents) per ordinary share for the year ended 31 December 2023.

CLOSURE OF THE REGISTER OF MEMBERS

The Board has recommended a final dividend of 5.5 HK cents (2022: a final dividend of 7.5 HK cents and a special dividend of 5 HK cents) per ordinary share payable to shareholders whose names appear on the Register of Members of the Company on Tuesday, 11 June 2024. The Register of Members of the Company will be closed from Wednesday, 29 May 2024 to Monday, 3 June 2024 (both days inclusive) for the purpose of ascertaining shareholders' entitlement to attend and vote at the annual general meeting ("the AGM"). In order to be eligible to attend and vote at the AGM to be held on Monday, 3 June 2024, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 28 May 2024. In addition, the Register of Members of the Company will be closed from Friday, 7 June 2024 to Tuesday, 11 June 2024 (both days inclusive) for the purpose of ascertaining shareholders' entitlement to the proposed final dividend. In order to qualify for the proposed final dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, for registration not later than 4:30 p.m. on Thursday, 6 June 2024. During such periods, no share transfer will be effected. The final dividend will be distributed on or about Monday, 24 June 2024 to shareholders whose names appear on the Register of Members of the Company on Tuesday, 11 June 2024.

末期股息

董事會建議就截至二零二三年十二月三十一日止年度派付每股普通股末期股息5.5港仙(二零二二年：末期股息7.5港仙及特別股息5港仙)。

暫停辦理股份過戶登記手續

董事會建議派付每股普通股末期股息5.5港仙(二零二二年：末期股息7.5港仙及特別股息5港仙)。末期股息將向於二零二四年六月十一日(星期二)名列本公司股東名冊之股東派付。為確定股東身份符合資格出席股東週年大會(「股東週年大會」)並於會上投票，本公司將由二零二四年五月二十九日(星期三)至二零二四年六月三日(星期一)(首尾兩天包括在內)期間暫停辦理股份過戶登記手續。為符合資格出席於二零二四年六月三日(星期一)舉行之股東週年大會並於會上投票，所有過戶文件連同有關股票必須於二零二四年五月二十八日(星期二)下午四時三十分前送達本公司之香港股份過戶登記分處卓佳登捷時有限公司辦理過戶登記手續，其地址為香港夏慤道16號遠東金融中心17樓。此外，為確定符合資格享有擬派末期股息之股東身份，本公司將由二零二四年六月七日(星期五)至二零二四年六月十一日(星期二)(首尾兩天包括在內)期間暫停辦理股份過戶登記手續。為符合資格享有上述擬派末期股息，所有過戶文件連同有關股票必須於二零二四年六月六日(星期四)下午四時三十分前送達本公司之香港股份過戶登記分處卓佳登捷時有限公司辦理過戶登記手續。股份過戶登記手續將於上述期間暫停辦理。末期股息將於二零二四年六月二十四日(星期一)或前後向於二零二四年六月十一日(星期二)名列本公司股東名冊之股東派付。

CHAIRMAN'S STATEMENT (CONTINUED) 主席報告(續)

AUDIT COMMITTEE

The Company has an Audit Committee which was established in compliance with Rule 3.21 of the Listing Rules for the purpose of reviewing and providing supervision over the Group's financial reporting process, risk management and internal controls. As of 31 December 2023, the Audit Committee comprises three independent non-executive directors of the Company. The Audit Committee has reviewed with the management the Group's consolidated financial statements for the year ended 31 December 2023 and the accounting principles and practices adopted by the Group, and discussed risk management and internal controls and financial reporting matters related to the preparation of the annual results for the year ended 31 December 2023.

APPRECIATIONS

On behalf of the Board and the management, I would like to express our sincere thanks to all employees, shareholders, customers and business partners for their supports to the Group during the reporting year.

By Order of the Board

Computer And Technologies Holdings Limited
Ng Cheung Shing
Chairman

Hong Kong, 18 March 2024

審核委員會

本公司已根據上市規則第3.21條成立審核委員會，旨在審閱及監督本集團之財務申報過程、風險管理及內部監控。於二零二三年十二月三十一日，審核委員會由本公司三名獨立非執行董事組成。審核委員會已與管理層審閱本集團採納之會計原則及慣例，及審閱本集團截至二零二三年十二月三十一日止年度之綜合財務報表，並討論編製截至二零二三年十二月三十一日止年度之全年業績之相關風險管理、內部監控及財務申報事宜。

鳴謝

本人謹代表董事會及管理層，對全體員工、股東、客戶及業務夥伴於報告年度內對本集團之支持致以衷心感謝。

承董事會命
科聯系統集團有限公司
主席
吳長勝

香港，二零二四年三月十八日

DIRECTORS AND SENIOR MANAGEMENT

董事及高級管理層

EXECUTIVE DIRECTORS

Ir. Ng Cheung Shing, aged 62, the founder and Chairman, is responsible for the corporate strategies and business development of the Group. Ir. Ng holds a Bachelor of Science (Honours) Degree in Computer Science from the University of Manchester in the United Kingdom and has over 30 years of experience in IT industry. Before establishing the Company, Ir. Ng held executive positions in companies such as Hewlett-Packard Asia Pacific Limited and Sun Hung Kai (China) Limited. Ir. Ng is the Honorary Fellow of Vocational Training Council and the Professional Validation Council of Hong Kong Industries and a fellow of the Hong Kong Computer Society and the Hong Kong Institution of Engineers. Ir. Ng was also the awardees of “Young Industrialist Awards of Hong Kong”, “Ten Outstanding Young Persons Award of Hong Kong” and “Directors of the Year Awards”.

Ir. Ng is a director of certain subsidiaries of the Company, the controlling shareholder of Chao Lien Technologies Limited (a substantial shareholder of the Company) and the brother-in-law of Mr. Leung King San Sunny.

Mr. Cheung Wai Lam, aged 60, was the Group’s Chief Executive Officer and is now responsible for overseas business development. Mr. Cheung has over 30 years of experience in IT and consulting business ranging from software development to enterprise solutions implementation and is one of the founders of Y&A Professional Services Ltd. (the “Y&A”). Mr. Cheung joined the Group in 2006 when Y&A became a subsidiary of the Group. Before Y&A, he held various consulting positions in IBM in both Hong Kong and Australia. Mr. Cheung holds a Bachelor Degree in Computer Science and an Executive Master Degree in Business Administration from the Chinese University of Hong Kong. He has also completed the Management of Technology Program at the Centre for Executive Education, University of California Berkeley.

Mr. Cheung is a director of certain subsidiaries of the Company.

Mr. Leung King San Sunny, aged 62, is responsible for finance and administration strategies of the Group. Mr. Leung has over 30 years of experience in finance, administration and planning in the IT industry. Before joining the Group, Mr. Leung held senior management positions in IBM and its associated company in Asia Pacific. Mr. Leung holds a Bachelor’s Degree in Business Administration from the Simon Fraser University in Canada.

Mr. Leung is a director of certain subsidiaries of the Company and the brother-in-law of Ir. Ng Cheung Shing.

執行董事

吳長勝先生工程師，62歲，創辦人兼主席，負責本集團之企業策略及業務發展。吳先生持有英國曼徹斯特大學的電腦系榮譽理學士學位，在資訊科技行業具備逾30年經驗。在創辦本公司前，吳先生曾於惠普亞太區有限公司及新鴻基(中國)有限公司等多間公司出任行政職位。吳先生為香港職業訓練局及香港工業專業評審局榮譽院士，並為香港電腦學會及香港工程師學會資深會員。吳先生曾獲「香港青年工業家獎」、香港「十大傑出青年」及「傑出董事獎」等殊榮。

吳先生為本公司若干附屬公司的董事，僑聯科技有限公司(本公司一名主要股東)的控股股東及梁景新先生的姻兄弟。

張偉霖先生，60歲，曾為本集團行政總裁，現時負責海外業務發展。張先生於資訊科技及顧問業務擁有逾30年經驗，範疇涵蓋軟件開發至實施企業解決方案，並為華揚應用開發及顧問有限公司(「華揚」)創辦人之一。張先生隨華揚於二零零六年成為本集團之附屬公司而加入本集團。於加入華揚前，他於香港及澳洲IBM擔任多個顧問職務。張先生持有香港中文大學的電腦系學士學位及工商管理行政碩士學位。他亦完成了加州柏克萊大學行政教育中心的技術管理課程。

張先生為本公司若干附屬公司的董事。

梁景新先生，62歲，負責制訂本集團之財務及行政策略。梁先生於資訊科技業之財務、管理及策劃方面具備逾30年經驗。於加入本集團前，梁先生曾於IBM及其在亞太區之聯營公司出任高級管理職位。梁先生持有加拿大西門菲莎大學的工商管理學士學位。

梁先生為本公司若干附屬公司的董事及吳長勝先生工程師的姻兄弟。

DIRECTORS AND SENIOR MANAGEMENT (CONTINUED)

董事及高級管理層(續)

EXECUTIVE DIRECTORS (CONTINUED)

Mr. Ng Kwok Keung, aged 50, is the Chief Financial Officer of the Group and the Secretary of the Company. He has over 20 years of experience in accounting, auditing, finance and business advisory. Before joining the Group, he was a financial controller of a Hong Kong listed company and worked as a manager of assurance and advisory business services department of an international accounting firm. Mr. Ng graduated from the Hong Kong Polytechnic University with a Bachelor of Arts Degree in Accountancy and is a Certified Public Accountant of The Hong Kong Institute of Certified Public Accountants.

Mr. Ng is a director and/or the secretary of certain subsidiaries of the Company.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Chan Yuen Shan Clara, aged 52, joined the Board in 2022. She is the Vice-Chairman, the Chief Executive Officer and an Executive Director of Lee Kee Holdings Limited (Stock Code: 637), responsible for proposing strategies and ensuring the implementation of the strategies and policies of the group. In 2018, Ms. Chan was awarded the Medal of Honour by HKSAR Government. She is a member of the Hong Kong Housing Authority and its Subsidised Housing Committee, the Operations Review Committee of Independent Commission Against Corruption, the Steering Committee on the Child Development Fund of Hong Kong Labour and Welfare Bureau, the Business Facilitation Advisory Committee, the Green Technology and Finance Development Committee of Financial Services and the Treasury Bureau, the Regional Comprehensive Economic Partnership Task Force on Trade and Investment under the HKTDC Belt and Road & Greater Bay Area Committee, as well as the Council Member of Hong Kong Productivity Council. She is also a director of Nano and Advanced Materials Institute Limited. Besides, she serves as an Executive Deputy Chairman of Federation of Hong Kong Industries. Ms. Chan holds a Master of Social Science Degree in Global Political Economy from the Chinese University of Hong Kong and is an Industrial Fellow of WMG at the University of Warwick.

Mr. Poon Siu Hoi Casey, aged 65, joined the board on 20 March 2023. Mr. Poon has over 30 years of experience in the IT industry and has held various leadership roles in renowned businesses of technology solutions and outsourcing services such as Hewlett Packard Hong Kong Limited and Oracle Systems Hong Kong Limited. He holds a Bachelor of Science Degree in Electronic and Electrical Engineering from The University of Surrey.

執行董事(續)

吳國強先生，50歲，為本集團之財務總裁及本公司之秘書。他於會計、審計、財務及企業諮詢方面擁有逾20年經驗。於加入本集團前，他為香港一間上市公司之財務總監，且於一間國際會計師事務所之審計及企業諮詢服務部門任職經理。吳先生於香港理工大學畢業，獲會計學學士學位，並為香港會計師公會註冊會計師。

吳先生為本公司若干附屬公司的董事及／或秘書。

獨立非執行董事

陳婉珊女士，52歲，於二零二二年加入董事會。陳女士現為利記控股有限公司(股份代號：637)之副主席、行政總裁兼執行董事，彼負責建議策略及確保集團策略及政策的執行。於二零一八年，陳女士獲香港特別行政區政府頒發榮譽勳章。彼為香港房屋委員會及其資助房屋小組委員會委員、廉政公署審查貪污舉報諮詢委員會委員、香港勞工及福利局兒童發展基金督導委員會委員、方便營商諮詢委員會委員、財經事務及庫務局綠色科技及金融發展委員會委員、香港貿易發展局一帶一路及大灣區委員會轄下區域全面經濟夥伴協定專案小組(貿易及投資)委員以及香港生產力促進局理事會成員。彼亦為納米及先進材料研發院有限公司董事。此外，彼擔任香港工業總會常務副主席。陳女士持有香港中文大學全球政治經濟社會科學碩士學位，且為英國華威大學工業院士。

潘少海先生，65歲，於二零二三年三月二十日加入董事會。潘先生於資訊科技擁有逾30年經驗，並曾於惠普香港有限公司和甲骨文香港有限公司等知名解決方案及外判服務企業擔當領導角色。其持有薩里大學電機和電子工程學士學位。

DIRECTORS AND SENIOR MANAGEMENT (CONTINUED)

董事及高級管理層(續)

INDEPENDENT NON-EXECUTIVE DIRECTORS (CONTINUED)

Mr. Ting Leung Huel Stephen, MH, FCCA, FCPA (Practising), ACA, CTA(HK), FHKIoD, aged 70, joined the Board in 2004. Mr. Ting is an accountant by profession and has over 40 years of experience in auditing, accounting and management. He is currently a non-executive director of Chow Sang Sang Holdings International Limited (Stock Code: 116) and holds independent non-executive directorship in five other listed companies namely, China SCE Group Holdings Limited (Stock Code: 1966), Dongyue Group Limited (Stock Code: 189), New Silkroad Culturaltainment Limited (Stock Code: 472), Tong Ren Tang Technologies Company Limited (Stock Code: 1666) and Tongda Group Holdings Limited (Stock Code: 698).

SENIOR MANAGEMENT

Mr. Chung Kin Yip, aged 49, the Group's Chief Executive Officer, is in charge of the business operations of Application Services, Solutions and Integration Services, and various corporate functions including human resources, management information systems, marketing, and research and development of the Group. He has over 25 years of ICT industry experience specialising in digital transformation, IT outsourcing and managed services, and customer communications management. Before joining the Group, Mr. Chung held various key positions under the scope of business development and marketing, sales team management, solutions consultancy, and services delivery in companies such as FUJIFILM Business Innovation, Microsoft, and PCCW. Mr. Chung graduated from the University of Hong Kong with a Bachelor's Degree in Physics & Electronic Engineering and obtained his Master's Degree in Business Administration from the Chinese University of Hong Kong.

Mr. Yeung Sai Cheong Steve, aged 58, the Group's Senior Vice President, is in charge of the corporate development as well as Application Software business units of the Group. Mr. Yeung joined the Group in 1998 and has over 30 years of IT experience in general management. He graduated from the University of Hong Kong with a Bachelor of Science Degree in Computer Studies and received a Master Degree in Business Administration from the Hong Kong University of Science and Technology.

Mr. Yeung is a director of CISC Limited, an indirect subsidiary of the Company.

獨立非執行董事(續)

丁良輝先生, MH, FCCA, FCPA (Practising), ACA, CTA (HK), FHKIoD, 70歲,於二零零四年加入董事會。丁先生為專業會計師,於審計、會計及管理方面擁有超過40年經驗。他現同時為周生生集團國際有限公司(股份代號:116)之非執行董事及五家其他上市公司之獨立非執行董事,分別為中駿集團控股有限公司(股份代號:1966)、東岳集團有限公司(股份代號:189)、新絲路文旅有限公司(股份代號:472)、北京同仁堂科技發展股份有限公司(股份代號:1666)及通達集團控股有限公司(股份代號:698)。

高級管理層

鍾建業先生, 49歲,本集團行政總裁,負責本集團之應用服務、解決方案及集成服務業務以及多項職務,包括人力資源、管理資訊系統、營銷以及研究與開發。鍾先生於資訊及通訊科技行業擁有逾25年經驗,專注發展數碼轉型、資訊科技外判及託管服務以及客戶通訊管理。加入本集團前,鍾先生曾於富士膠片商業創新、微軟及電訊盈科等公司的業務拓展及營銷、銷售團隊管理、解決方案諮詢顧問及服務交付範疇擔任重要職位。鍾先生畢業於香港大學,持有物理及電子工程學學士學位,並取得香港中文大學工商管理碩士學位。

楊世昌先生, 58歲,本集團高級副總裁,負責本集團企業發展及應用軟件業務單位。楊先生於一九九八年加入本集團,歷任不同資訊科技管理職位,於行業擁有逾30年經驗。楊先生畢業於香港大學,持有電腦學士學位,並取得香港科技大學工商管理碩士學位。

楊先生為CISC Limited(本公司一家間接附屬公司)的董事。

DIRECTORS AND SENIOR MANAGEMENT (CONTINUED)

董事及高級管理層(續)

SENIOR MANAGEMENT (CONTINUED)

Ms. Ng Ka Yan Karen, aged 47, the Group's General Manager of enterprise software, leads the operations and growth of the Group's enterprise software businesses. Having joined the Group in 2019, Ms. Ng brought with her 20 years of extensive business experience from international software and solution companies. Ms. Ng graduated from the University of Hong Kong with a Bachelor Degree in Arts and a Master Degree in Science.

Mr. Poon Chi Shing Anthony, aged 51, the Group's Vice President, is in charge of the Solutions Services business of the Group. Mr. Poon joined the Group in 2003 and has over 20 years of experience in IT industry. Mr. Poon graduated from the City University of Hong Kong with a Bachelor Degree in Computing Science.

Dr. Zhong Shi James, aged 48, the Group's Head of Product Research & Development, joined the Group in 2022 and has more than 20 years of hands-on experience in information technology, including 12 years of solid experience in a software development life cycle management role and 6 years of dedication to semantic NLP and Python machine learning techniques. He obtained his Ph.D. and M.Sc. from the Department of Computer Science, School of Informatics at the University of Edinburgh, United Kingdom.

高級管理層(續)

吳嘉恩女士，47歲，本集團企業軟件業務總經理，領導本集團企業軟件業務的營運及發展。吳女士於二零一九年加入本集團，在國際軟件及解決方案公司擁有逾20年的豐富業務經驗。吳女士畢業於香港大學，持有文學學士學位及科學碩士學位。

潘志成先生，51歲，為本集團副總裁，主管本集團的解決方案服務部的業務。潘先生於二零零三年加入本集團，在資訊科技行業具備逾20年經驗。潘先生畢業於香港城市大學，持有電腦科學學士學位。

鍾實博士，48歲，本集團產品研究及開發總監，於二零二二年加入本集團，於資訊科技行業擁有逾20年經驗，包括12年的軟件發展生命周期管理經驗及6年的自然語言處理及Python機器學習技術研究經驗。鍾博士獲得英國愛丁堡大學信息學院的計算機科學哲學博士及碩士學位。

CORPORATE GOVERNANCE REPORT

企業管治報告

CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining high standard of corporate governance within a sensible framework with an emphasis on the principles of integrity, transparency and accountability. The board of directors of the Company (the "Board") believes that good corporate governance is essential to the success of the Company and to the enhancement of shareholders' value.

The Board opined that the Company has complied with the code provision set out in the Corporate Governance Code (the "CG code") as stipulated in Appendix C1 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") during the reporting year except on the deviations noted below.

The CG code provision C.2.1 stipulates that the roles of chairman and chief executive officer ("CEO") should be separate and should not be performed by the same individual.

The Board considered that the powers and authorities have not been concentrated as all major decisions have been made in consultation with the Board and appropriate Board committees, as well as top management. In addition, there are three independent non-executive directors on the Board offering their experience, expertise, independent advice and views from different perspectives. The Board is therefore of the view that there are adequate balance of power and safeguards in place.

The Board reviewed the scope of operation and management structure of the Group and considered the current organisation structure was effective and there is no imminent need to appoint a CEO. However, the Board continued to review the effectiveness of the Group's corporate governance structure and considered whether any change, including the appointment of CEO, is necessary.

Reference is made to the announcement of the Company dated 18 August 2023 in relation to the appointment of a CEO, Mr. Chung Kin Yip has been appointed as the CEO of the Group to manage day-to-day business with effect from 1 September 2023.

The Company considers that sufficient measures have been taken to ensure that its corporate governance practices are similar to those provided in the CG Code.

企業管治常規

本公司致力於切合實際之範圍內維持高水平企業管治，以強調廉正、高透明度及問責性為原則。本公司董事會（「董事會」）相信優良企業管治對本公司之成功及提升股東價值乃非常重要。

董事會認為，除下述偏離情況外，本公司於報告年度一直遵守香港聯合交易所有限公司證券上市規則（「上市規則」）附錄C1所列明企業管治守則（「企業管治守則」）所載之守則條文。

企業管治守則之守則條文第C.2.1條列明，主席與行政總裁（「行政總裁」）之角色應有區分，並不應由一人同時兼任。

董事會認為，由於所有重大決定均經董事會與董事委員會以及最高管理層協商，因此其權力及權限並不集中。此外，董事會有三名獨立非執行董事，彼等從不同角度提供經驗、專業知識、獨立建議及意見。因此，董事會認為，其權力平衡及保障措施已經足夠。

董事會已審查本集團的經營範圍及管理結構，認為目前的組織結構有效，概無迫切需要任命行政總裁。然而，董事會繼續檢討本集團企業管治架構之成效，並考慮是否需要作出任何變更（包括委任一名行政總裁）。

茲提述本公司日期為二零二三年八月十八日有關委任行政總裁的公佈，鍾建業先生已獲委任為本集團行政總裁，自二零二三年九月一日起生效，以管理日常業務。

本公司認為已採取足夠措施，確保企業管治實務與企業管治守則訂明者相若。

CORPORATE GOVERNANCE REPORT (CONTINUED) 企業管治報告(續)

BOARD OF DIRECTORS

As at 31 December 2023, the Board comprises four executive directors and three independent non-executive directors ("INEDs"):

Executive Directors:

Ir. Ng Cheung Shing (*Chairman*)
Mr. Cheung Wai Lam
Mr. Leung King San Sunny
Mr. Ng Kwok Keung

INEDs:

Ms. Chan Yuen Shan Clara
Mr. Poon Siu Hoi Casey (*appointed on 20 March 2023*)
Mr. Ting Leung Huel Stephen

INEDs constitute more than one-third of the Board. The Company has received from each INED an annual confirmation of his independence pursuant to the independence guidelines set out in Rule 3.13 of the Listing Rules and considers that all INEDs are independent. One of the INEDs is a professional accountant, which is in compliance with the requirement of the Listing Rules.

One-third of the directors shall retire from office at every annual general meeting and all directors (including INEDs) are subject to retirement by rotation once every three years in accordance with the bye-laws of the Company ("Bye-laws") as amended from time to time and the CG Code. Retiring directors are eligible for re-election at the annual general meeting at which they retire. Any director appointed to fill a causal vacancy is subject to re-election at the next annual general meeting of the Company. Separate resolutions have been proposed for the election of each director.

董事會

於二零二三年十二月三十一日，董事會由四名執行董事及三名獨立非執行董事（「獨立非執行董事」）組成：

執行董事：

吳長勝先生工程師(主席)
張偉霖先生
梁景新先生
吳國強先生

獨立非執行董事：

陳婉珊女士
潘少海先生(於二零二三年三月二十日獲委任)
丁良輝先生

董事會三分之一以上由獨立非執行董事組成。本公司已收到各名獨立非執行董事根據上市規則第3.13條所載獨立性指引作出其獨立性之年度確認函，並認為所有獨立非執行董事均屬獨立。其中一位獨立非執行董事為符合上市規則規定之專業會計師。

按照本公司經不時修改之公司細則（「公司細則」）及企業管治守則，於每屆股東週年大會上三分之一董事須退任，而所有董事（包括獨立非執行董事）須每三年輪值退任一次。即將退任董事符合資格可於彼等退任之股東週年大會上重選。任何獲委任以填補臨時空缺之董事須於本公司下屆股東週年大會上重選。本公司已就選舉各董事提呈獨立決議案。

CORPORATE GOVERNANCE REPORT (CONTINUED) 企業管治報告(續)

BOARD OF DIRECTORS (CONTINUED)

Board nomination policy

The Nomination Committee shall endeavour to find individuals of high integrity who have a solid record of accomplishment in their chosen fields and who possess the qualifications, qualities and skills to effectively represent the best interests of the Company and its shareholders. Candidates will be selected for their ability to exercise good judgement, and to provide practical insights and diverse perspectives. Candidates also will be assessed in the context of the then-current composition in the Board, the operating requirements of the Group. In conducting this assessment, the Nomination Committee will, in connection with its assessment and recommendation of candidates for director, consider diversity (including but not limited to gender, age, ethnicity, cultural and educational background, professional experience, skills, industry knowledge and length of service) and such other factors as it deems appropriate given the then-current and anticipated future needs of the Board and the Company, and to maintain a balance of perspectives, qualifications, qualities and skills on the Board.

The Company shall review and reassess the nomination policy and its effectiveness on a regular basis or as required.

Nomination process

The Nomination Committee shall assess whether any vacancy on the Board has been created or is expected on a regular basis or as required.

The Nomination Committee utilises various methods for identifying director candidates, including recommendations from Board members, management and professional search firms. All director candidates, including incumbents and candidates nominated by the shareholders, are evaluated by the Nomination Committee based upon the director qualifications. While director candidates will be evaluated on the same criteria through review of resume, personal interview and performance of background checks.

The Nomination Committee retains the discretion to establish the relative weighing of such criteria, which may vary based on the composition, gender, age, knowledge, skills and experiences of the collective Board rather than on the individual candidate for the purpose of diversity perspectives appropriate to the requirement of the Group's business.

董事會(續)

董事會提名政策

提名委員會致力於物色誠實守信並在彼等從事之領域擁有紮實成就及相關資格、資質及技能的人士加入本公司的董事會，以有效代表本公司及其股東的最佳權益。提名委員會甄選候選人時，將考慮及評估候選人的判斷力、提供實際及多元角度意見的能力、當時的董事會成員的架構和本集團的業務需求。於進行有關評估時，提名委員會不僅考慮有關董事候選人的評估及推薦建議，亦考慮董事會成員的多樣性(包括但不限於性別、年齡、民族、文化及教育背景、專業經驗、技能及行業知識及服務年期)及其認為符合董事會及本公司當時及預期未來需求的其他有關因素，以保持董事會於觀點、資格、資質及技能的平衡。

本公司應定期或於有需要時審閱及重新評估提名政策及其效用。

提名程序

提名委員會須定期或於需要時評估董事會是否會設立或預期會出現任何職位空缺。

提名委員會採用多種方法確定董事人選，包括來自董事會成員、管理層及專業獵頭公司的建議。全部董事候選人(包括獲股東提名的在位者及候選人)乃由提名委員會根據董事資格進行評估。而董事候選人將按相同標準接受評估，包括通過複審履歷、面試及背景調查。

提名委員會保留自行制定相關準則的權利，當中可能涉及集體董事會(而非基於個別候選人)的組成、性別、年齡、知識、技能及經驗，從不同角度甄別適合本集團業務需求的人選。

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

BOARD OF DIRECTORS (CONTINUED)

Selection criteria

The Nomination Committee considers the following qualifications at a minimum to be required of any Board members in recommending to the Board potential new board members, or the continued service of existing members:

- broad experience in business and the ability to provide insights and practical wisdom based on their experience and expertise;
- the highest professional and personal ethics and in compliance with legal and regulatory requirements;
- with sufficient time to carry out their duties effectively and to make contributions to the Company's success and such other factors as it may deem are in the best interests of the Company and its shareholders; and
- ability to develop a good working relationship with other Board members and to assist and support management of the Group.

Board Diversity Policy

The Company noted that that people from different backgrounds and with different professional and life experience are likely to approach problems in different ways and accordingly, members of the Board with diverse backgrounds will bring different concerns and questions to the table, and allow the Board to consider a wider range of options and solutions when deciding on corporate issues and formulating policies for the Group.

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

董事會(續)

選擇標準

在向董事會建議潛在董事會新成員或留任現有成員時，提名委員會認為董事會成員至少須滿足以下資格：

- 豐富的從業經驗及能夠根據彼等之經驗及專業知識提供意見及實踐智慧；
- 最高的職業及個人道德及遵守法律及法規的規定；
- 具備充足時間有效履行職務及為本公司的成功作出貢獻及被視為合乎本公司及其股東最佳利益的其他因素；及
- 能夠與其他董事會成員建立良好工作關係並協助及支援本集團管理層。

董事會多元化政策

本公司明白，具備不同背景、不同專業及生活經驗的人士很可能以不同方式處理問題，故董事會成員具備多元背景，將可於議事時提出不同考慮因素及問題，讓董事會於決定企業事宜及制定本集團政策時可考慮更多選擇及方案。

為達致可持續及平衡發展，本公司認為董事會多元化程度不斷提升為支持本公司實現策略目標及可持續發展之關鍵元素。於設計董事會之組成時，本公司從多方面考慮董事會多元化組合，包括但不限於性別、年齡、文化及教育背景、專業經驗、技能、知識及服務年期。董事會成員之委任將繼續以用人唯才為原則，而候選人將根據客觀因素加以考慮，並審慎關注董事會多元化政策之裨益。

CORPORATE GOVERNANCE REPORT (CONTINUED) 企業管治報告(續)

BOARD OF DIRECTORS (CONTINUED)

Board Diversity Policy (continued)

The composition of the Board is reviewed on an annual basis by the Nomination Committee to ensure that the Board has the approximate mix of expertise and experience, and collectively possesses the necessary core competence for informed decision making and effective functioning. The Company adopted its own Board Diversity Policy and recognises the benefits of having diversity in the composition of the Board.

The board composition was also evaluated by reference to, among other things, the gender, age, educational background, professional experience, skills, knowledge and length of service of each director, against the Company's business model and specific needs.

As at 31 December 2023, the Board comprises seven directors and is characterised by great diversity, whether considered in terms of gender, age, length of service, educational background, professional experience, skills and knowledge.

Composition of the diversified Board

Name of director 董事姓名	Gender 性別	Age group 年齡組別			Length of services 服務年期		
		50 to 59	60 to 69	70 to 79	Less than 5 years	5 to 10 years	10 years or more
		50至59歲	60至69歲	70至79歲	少於5年	5至10年	10年或以上
Ir. Ng Cheung Shing 吳長勝先生工程師	Male 男		✓				✓
Mr. Cheung Wai Lam 張偉霖先生	Male 男		✓				✓
Mr. Leung King San Sunny 梁景新先生	Male 男		✓				✓
Mr. Ng Kwok Keung 吳國強先生	Male 男	✓				✓	
Ms. Chan Yuen Shan Clara 陳婉珊女士	Female 女	✓			✓		
Mr. Poon Siu Hoi Casey 潘少海先生	Male 男		✓		✓		
Mr. Ting Leung Huel Stephen 丁良輝先生	Male 男			✓			✓

董事會(續)

董事會多元化政策(續)

提名委員會每年審查董事會的組成，以確保董事會具備適當的專業知識及經驗，並擁有進行明智決策及有效運作所必需的的核心能力。本公司採用其自身董事會多元化政策並確認董事會組成多元化的益處。

董事會之組成乃經參考(其中包括)各董事之性別、年齡、教育背景、專業經驗、技能、知識及服務年期，以及本公司之業務模式及特定需要後評估。

於二零二三年十二月三十一日，董事會由七名董事組成，且具備不同性別、年齡、服務年期、教育背景、專業經驗、技術及知識。

多元化董事會的組成

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

BOARD OF DIRECTORS (CONTINUED)

Composition of the diversified Board (continued)

董事會(續)

多元化董事會的組成(續)

Name of director 董事姓名	Educational background 教育背景			Professional experience 專業經驗		Directorship experience with other listed company(ies) 於其他 上市公司 的董事經驗
	Accountancy 會計	IT 資訊科技	Others 其他	Accounting and finance 會計及金融	IT 資訊科技	
Ir. Ng Cheung Shing 吳長勝先生工程師		✓			✓	
Mr. Cheung Wai Lam 張偉霖先生		✓			✓	
Mr. Leung King San Sunny 梁景新先生			✓	✓		
Mr. Ng Kwok Keung 吳國強先生	✓			✓		
Ms. Chan Yuen Shan Clara 陳婉珊女士			✓			✓
Mr. Poon Siu Hoi Casey 潘少海先生		✓			✓	
Mr. Ting Leung Huel Stephen 丁良輝先生	✓			✓		✓

The Company believes diversity is important to enhance the Board's effectiveness by encouraging a diversity of perspectives and to maintain high standards of corporate governance. The Company will continue to monitor and develop new objectives for implementing and achieving improved diversity on the Board as and when it considers appropriate with regard to the specific needs of the Company from time to time.

The directors' biographical information is set out in the "Directors and Senior Management" section on pages 19 to 22. Two executive directors, Ir. Ng Cheung Shing and Mr. Leung King San Sunny, are brother-in-law. Save as disclosed, there is no relationship between each of the Board members.

The Board has the ultimate decision on the Group's overall strategy, annual budget, annual and interim results, appointment or retirement of directors, significant contracts and transactions as well as other significant policies and financial matters. The Board has delegated the daily operations and administration to the Group's management.

本公司相信，多元化政策鼓勵多樣化觀點，對提高董事會之成效及維持高水平之企業管治甚為重要。本公司將繼續監察及發展新目標，於其認為合適並經考慮本公司不時之特定需要後，推行及提升董事會多元化水平。

董事之履歷資料載於第19至22頁「董事及高級管理層」一節。兩名執行董事吳長勝先生工程師及梁景新先生為姻兄弟。除披露者外，各董事會成員之間並無關係。

董事會對本集團整體策略、年度預算、年度及中期業績、董事委任或退任、重大合約及交易以及其他重大政策及財務事宜有最終決定權。董事會將本公司日常營運及行政管理交由本集團管理層負責。

CORPORATE GOVERNANCE REPORT (CONTINUED) 企業管治報告(續)

BOARD OF DIRECTORS (CONTINUED)

Composition of the diversified Board (continued)

According to the division of responsibilities between the Chairman and CEO approved by the Board, the Chairman is mainly responsible for long term strategic development of the Group as well as the operation of the Board, to make sure that the Board is run in the best interests of the Group and all the Board meetings are effectively planned and carried out. CEO mainly focuses on the business operations of the Group, assists the Board to formulate strategies for the Group and to make sure they are implemented successfully. CEO is fully responsible to the Board for overall business operations of the Group.

Every director is entitled to have access to Board papers and related materials and has access to the advice and services of the Company Secretary. In addition, every director has separate and independent access to the Company's senior management to facilitate them to make informed decisions. All directors, in the discharge of their duties, are allowed to seek independent professional advice in appropriate circumstances at a reasonable cost to be borne by the Company.

The Company has not established any committee responsible for the corporate governance function of the Group and the function has been collectively performed by the Board. The Board acknowledges the overseeing of the corporate governance function by the Board collectively.

During the year, the Board has reviewed and monitored the training and continuous professional development of directors and senior management. The Board has also reviewed and ensured compliance of the relevant legal and regulatory requirements, the code of conducts, the CG Code and the disclosure in the Corporate Governance Report.

董事會(續)

多元化董事會的組成(續)

根據董事會批准之主席與行政總裁之職責分工，主席主要負責本集團之長遠策略發展及董事會運作，確保董事會以符合本集團最佳利益方式運行，及所有董事會會議有效地規劃及進行。行政總裁主要集中負責本集團業務營運、協助董事會制訂策略與確保該策略能夠於本集團成功實施，行政總裁須就本集團整體業務營運向董事會負全責。

各董事有權索取董事會文件及有關材料，亦可獲公司秘書提供意見及服務。此外，各董事可各自及獨立地接觸本公司高級管理層，以便其作出知情決定。所有董事可在適當情況下就履行彼等職責按合理費用尋求獨立專業意見，有關成本由本公司承擔。

本公司並無就本集團之企業管治職務設立任何委員會，有關職務由董事會共同負責。董事會瞭解其共同監察企業管治職務之責任。

年內，董事會檢討及監察董事及高級管理層之培訓及持續專業發展。董事會亦檢討及確保遵守相關法律及監管規定、行為守則、企業管治守則及企業管治報告之披露。

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

GENDER DIVERSITY

The Company values gender diversity across all levels of the Group. As of 31 December 2023, the Board comprises seven directors, including six male and one female. The Board is of the view that it has achieved gender diversity and will take opportunity to enhance the proportion of female members over time when selecting and making recommendation on suitable candidates for Board appointments.

Our workforce comprised of 65% male and 35% female as of the year end date. Details on the gender ratio of the Group together with relevant data are set out in the “Environment, Social and Governance Report” on pages 50 to 95. The Board considered that the composition of the workforce were sufficiently diversified in terms of gender in the context of a company operating in the IT sector.

CONTINUOUS PROFESSIONAL DEVELOPMENT

Directors should participate in continuous professional development to ensure their contributions to the Board remains informed and relevant. Each newly appointed director is provided with necessary induction and information to ensure that he has a proper understanding of the Company’s operations and businesses as well as his responsibilities under the relevant statutes, laws, rules and regulations.

Directors’ training is a continuing process. The Company updates directors on the latest development regarding the Listing Rules and other applicable regulatory requirements from time to time, to ensure compliance and enhance their awareness of good corporate governance practices. Directors are encouraged to participate in continuous professional development to develop and refresh their knowledge and skills. In addition, all directors are provided with monthly updates on the Group’s performance, position and prospects to enable the Board as a whole to discharge their duties.

During the year, all directors, namely Ir. Ng Cheung Shing, Mr. Cheung Wai Lam, Mr. Leung King San Sunny, Mr. Ng Kwok Keung, Ms. Chan Yuen Shan Clara, Mr. Poon Siu Hoi Casey and Mr. Ting Leung Huel Stephen, have participated in appropriate continuous professional development, including the training provided by the Company on 29 November 2023, to develop and refresh their knowledge and skills.

性別多元化

本公司重視本集團各層面的性別多元化。於二零二三年十二月三十一日，董事會由七名董事組成，包括六名男士和一名女士。董事會認為其已實現性別多元化，並將在遴選及推薦合適的董事會任命人選時把握機會逐步提高女性成員的比例。

於年結日，我們的僱員由65%的男性和35%的女性組成。本集團性別比例的詳情連同相關數據載於「環境、社會及管治報告」第50至第95頁。作為一間從事信息科技行業的公司，董事會認為職場的組成在性別層面已充分實現多元化。

持續專業發展

董事須參與持續專業發展，確保對董事會作出獲知悉及相關之貢獻。各新任董事可獲提供必要之入職培訓及資料，確保其正確理解本公司營運及業務以及其於相關法令、法律、規則及法規下之職責。

董事培訓屬持續過程。本公司不時向董事提供有關上市規則及其他適用監管規定之最新資料，確保董事遵守良好之企業管治常規，並提高其對良好企業管治常規之認識。本公司鼓勵所有董事參與持續專業發展，以提高及更新其知識及技能。此外，所有董事每月獲提供有關本集團表現、狀況及前景之更新資料，以便董事會整體可履行其職務。

年內，全體董事（即吳長勝先生工程師、張偉霖先生、梁景新先生、吳國強先生、陳婉珊女士、潘少海先生及丁良輝先生）均有參與持續專業發展，包括於二零二三年十一月二十九日由本公司提供之培訓，更新彼等知識及技能。

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

BOARD MEETINGS AND ATTENDANCE

In order to achieve a high standard of corporate governance, the Directors (in person or through electronic means of communication) held at least four regularly meetings at approximately quarterly interval to discuss the overall strategy as well as the operational matters and financial performance of the Group. Attendance of each director at the Board meetings is set out below:

		Number of meetings attended/eligible to attend 出席會議次數/ 可出席次數
Executive directors:		
Mr. Ng Cheung Shing (<i>Chairman</i>)	執行董事： 吳長勝先生工程師(主席)	5/5
Mr. Cheung Wai Lam	張偉霖先生	5/5
Mr. Leung King San Sunny	梁景新先生	4/5
Mr. Ng Kwok Keung	吳國強先生	5/5
INEDs:		
Ms. Chan Yuen Shan Clara	獨立非執行董事： 陳婉珊女士	5/5
Professor Lee Kwok On Matthew (retired on 5 June 2023)	李國安教授 (於二零二三年六月五日退任)	2/2
Mr. Poon Siu Hoi Casey (appointed on 20 March 2023)	潘少海先生 (於二零二三年三月二十日獲委任)	3/3
Mr. Ting Leung Huel Stephen	丁良輝先生	5/5

The Chairman also met with the INEDs without the presence of other directors.

BOARD COMMITTEES

To strengthen the functions of the Board, there are several Board Committees namely, the Audit Committee, the Investment Committee, the Nomination Committee, the Remuneration Committee and the Risk Management Committee formed under the Board, with each performing different functions.

董事會會議及出席情況

為達致高水準之企業管治，董事(親身出席或通過電子通訊方式)最少舉行四次定期會議，約每季一次，討論本集團整體策略以及經營事項與財務表現。各董事出席董事會會議之情況載列如下：

主席亦在其他董事不在場下與獨立非執行董事會面。

董事委員會

為加強董事會之職能，於董事會之下設有多個董事委員會，即審核委員會、投資委員會、提名委員會、薪酬委員會及風險管理委員會，各履行不同職能。

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

AUDIT COMMITTEE

The Audit Committee was established on 24 April 1999. During the reporting period, the Committee comprises of four INEDs, namely, Mr. Ting Leung Huel Stephen, Ms. Chan Yuen Shan Clara, Professor Lee Kwok On Matthew and Mr. Poon Siu Hoi Casey. Mr. Ting is currently the chairman of the Audit Committee.

The principal duties of the Audit Committee include:

- to be primarily responsible for making recommendations to the Board on the appointment, reappointment and removal of the external auditor, and to approve the remuneration and terms of engagement of the external auditor, and any questions of its resignation or dismissal;
- to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards;
- to develop and implement policy on engaging an external auditor to supply non-audit services;
- to act as the key representative body for overseeing the Company's relations with external auditor;
- to monitor integrity of the Company's financial statements and annual report and accounts, half-year report and to review significant financial reporting judgments contained in them;
- to review the Company's financial controls, risk management and internal control systems;
- to discuss the risk management and internal control systems with management to ensure that management has performed its duty to have an effective risk management and internal control systems;
- to review the financial and accounting policies and practices of the Group; and
- to review the external auditor's management letter, any material queries raised by the auditor to management about accounting records, financial accounts or systems of control and management's responses.

審核委員會

審核委員會於一九九九年四月二十四日成立。於報告期間，委員會由四名獨立非執行董事，即丁良輝先生、陳婉珊女士、李國安教授及潘少海先生所組成，而丁先生為審核委員會現任主席。

審核委員會之主要職責包括：

- 負責就外聘核數師之委任、重新委任及罷免向董事會提供建議，及批准外聘核數師的薪酬及聘用條款，和處理任何有關該核數師辭職或辭退該核數師的問題；
- 根據適用標準檢討及監察外聘核數師之獨立性及客觀性及審核程序的成效；
- 就委任外聘核數師提供非核數服務制訂及執行政策；
- 擔任監察本公司與外聘核數師關係之主要代表；
- 監察本公司財務報表及年度報告及賬目、半年度報告之完整性，並審閱該等報表及報告所載有關財務申報之重大判斷；
- 檢討本公司之財務監控、風險管理及內部監控系統；
- 與管理層討論風險管理及內部監控系統，確保管理層已履行其職責建立有效的風險管理及內部監控系統；
- 檢討本集團財務及會計政策及實務；及
- 審閱外聘核數師給予管理層之《審核情況說明函件》、核數師就會計記錄、財務賬目或監控系統向管理層提出之任何重大疑問及管理層作出之回應。

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

AUDIT COMMITTEE (CONTINUED)

The Audit Committee shall meet (in person or through electronic means of communication) at least twice every year. Attendance of each director at the meeting is set out below:

		Number of meetings attended/eligible to attend 出席會議次數/ 可出席次數
INEDs:	獨立非執行董事：	
Mr. Ting Leung Huel Stephen	丁良輝先生	2/2
Ms. Chan Yuen Shan Clara	陳婉珊女士	2/2
Professor Lee Kwok On Matthew (retired on 5 June 2023)	李國安教授 (於二零二三年六月五日退任)	1/1
Mr. Poon Siu Hoi Casey (appointed on 20 March 2023)	潘少海先生 (於二零二三年三月二十日獲委任)	1/1

During the year, the Audit Committee, among other matters, reviewed and provided supervision over the Group's financial reporting processes, risk management and internal control systems, reviewed interim and annual results of the Group and met with the internal and external auditors.

REMUNERATION COMMITTEE

The Remuneration Committee was established on 22 September 2004. During the reporting period, the Committee comprises of four INEDs, namely, Mr. Poon Siu Hoi Casey, Ms. Chan Yuen Shan Clara, Professor Lee Kwok On Matthew and Mr. Ting Leung Huel Stephen and two executive directors namely, Ir. Ng Cheung Shing and Mr. Leung King San Sunny. Mr. Poon is currently the chairman of the Remuneration Committee.

The principal duties of the Remuneration Committee include:

- to make recommendations to the Board on the Company's policy and structure for all directors and senior management remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
- to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- to determine, with delegated responsibility, the remuneration packages of individual executive directors and senior management and the terms of their service contracts;

審核委員會(續)

審核委員會每年須舉行最少兩次會議(親身出席或透過電子通訊方式)，各董事出席會議之情況載列如下：

年內，審核委員會(其中包括)檢討及監管本集團財務報告過程、風險管理及內部監控系統、檢討本集團中期及年度業績以及與內部及外聘核數師會面。

薪酬委員會

薪酬委員會於二零零四年九月二十二日成立。於報告期間，委員會由四名獨立非執行董事即潘少海先生、陳婉珊女士、李國安教授及丁良輝先生以及兩名執行董事即吳長勝先生工程師及梁景新先生所組成，潘先生為薪酬委員會現任主席。

薪酬委員會之主要職責包括：

- 就本公司董事及高級管理人員之全體薪酬政策及架構，及就設立正規而具透明度的程序制訂薪酬政策，向董事會提出建議；
- 因應董事會所訂企業方針及目標而檢討及批准管理層的薪酬建議；
- 獲董事會轉授責任，釐定個別執行董事及高級管理人員之薪酬待遇以及其服務合約之條款；

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

REMUNERATION COMMITTEE (CONTINUED)

- to make recommendations to the Board on the remuneration of non-executive directors;
- to consider and approve the grant of shares and share options to eligible participants pursuant to the share award scheme and share option scheme of the Company;
- to review and approve compensation payable to executive directors and senior management for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive; and
- to ensure that no director or any of its associates is involved in deciding his own remunerations.

The Remuneration Committee shall meet (in person or through electronic means of communication) at least once every year. Attendance of each director at the meeting is set out below:

薪酬委員會(續)

- 就非執行董事之酬金向董事會提出建議；
- 根據本公司股份獎勵計劃及購股權計劃，考慮及批准向合資格僱員授出股份及購股權；
- 檢討及批准向執行董事及高級管理人員就其喪失或終止職務或委任而須支付之賠償，以確保該等賠償與合約條款一致；若未能與合約條款一致，賠償亦需公平合理及不致過多；及
- 確保任何董事或其任何聯繫人士不得參與釐定其本身之薪酬。

薪酬委員會每年須舉行最少一次會議(親身出席或透過電子通訊方式)。各董事出席會議之情況載列如下：

		Number of meetings attended/eligible to attend 出席會議次數/ 可出席次數
Executive directors:		
Mr. Ng Cheung Shing	執行董事： 吳長勝先生工程師	3/3
Mr. Leung King San Sunny	梁景新先生	2/3
INEDs:		
Ms. Chan Yuen Shan Clara	獨立非執行董事： 陳婉珊女士	3/3
Professor Lee Kwok On Matthew (retired on 5 June 2023)	李國安教授 (於二零二三年六月五日退任)	1/1
Mr. Poon Siu Hoi Casey (appointed on 20 March 2023)	潘少海先生 (於二零二三年三月二十日獲委任)	2/2
Mr. Ting Leung Huel Stephen	丁良輝先生	3/3

During the year, the work performed by the Remuneration Committee included the review of the Group's remuneration policy for its executive directors and senior management (including CEO), determined their levels of remuneration, make recommendations to the Board on the INED's remuneration and approved the grant of shares pursuant to the share award scheme.

年內，薪酬委員會進行之工作包括檢討本集團之執行董事及高級管理層(包括行政總裁)薪酬政策、釐定彼等之薪酬水平，向董事會提供有關獨立非執行董事薪酬的建議以及批准根據股份獎勵計劃授予股份。

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

REMUNERATION COMMITTEE (CONTINUED)

Remuneration of Directors and Senior Management

Pursuant to code provision E.1.5 of the CG code, the remuneration of senior management by band for the year ended 31 December 2023 is set out below:

		Number of Individuals
		人數
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
HK\$2,000,001 to HK\$2,500,000	2,000,001 港元至 2,500,000 港元	2

Further particulars in relation to directors' and chief executive's remuneration and the five highest paid employees as required to be disclosed pursuant to Appendix D2 to the Listing Rules are set out in notes 8 and 9 to the report.

NOMINATION COMMITTEE

The Nomination Committee was established on 22 September 2004. During the reporting period, the Committee comprises of four INEDs, namely, Mr. Poon Siu Hoi Casey, Ms. Chan Yuen Shan Clara, Professor Lee Kwok On Matthew and Mr. Ting Leung Huel Stephen and two executive directors namely, Ir. Ng Cheung Shing and Mr. Leung King San Sunny. Mr. Poon is currently the chairman of the Nomination Committee.

The principal duties of the Nomination Committee include:

- to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;
- to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships;

薪酬委員會(續)

董事及高級管理層之薪酬

根據企業管治守則第E.1.5條守則條文，截至二零二三年十二月三十一日止年度高級管理層成員之薪酬範圍載列如下：

根據上市規則附錄D2須予披露之董事及行政總裁薪酬及五名最高薪酬僱員之詳情載於本報告附註8及9。

提名委員會

提名委員會於二零零四年九月二十二日成立。於報告期間，委員會由四名獨立非執行董事即潘少海先生、陳婉珊女士、李國安教授及丁良輝先生以及兩名執行董事即吳長勝先生工程師及梁景新先生所組成。潘先生為提名委員會現任主席。

提名委員會之主要職責包括：

- 至少每年檢討董事會之架構、人數及組成（包括技能、知識及經驗方面），並就任何為配合本公司之企業策略而擬對董事會作出之變動提出建議；
- 物色具備合適資格可擔任董事之人士，並挑選提名有關人士出任董事或就此向董事會提供意見；

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

NOMINATION COMMITTEE (CONTINUED)

- to review the Board Diversity Policy, as appropriate, and review the measurable objectives that the Board has set for implementing the Board Diversity Policy, and monitor the progress on achieving the objectives, and make disclosure of its review results in the Corporate Governance Report annually;
- to assess the independence of INEDs and to ensure at least one-third of the Board should be INEDs; in that the Nomination Committee should always have in mind the factors set out in the Listing Rules;
- where the Board proposes a resolution to elect an individual as an INED at the general meeting, the Nomination Committee shall set out in the circular to shareholders of the Company and/or explanatory statement accompanying the notice of the relevant general meeting:
 - i. the process used for identifying the individual and why the Board believes the individual should be elected and the reasons why it considers the individual to be independent;
 - ii. if the proposed INED will be holding their seventh (or more) listed company directorship, why the Board believes the individual would still be able to devote sufficient time to the Board;
 - iii. the perspectives, skills and experience that the individual can bring to the Board; and
 - iv. how the individual contributes to diversity of the Board;
- to determine the policy for nomination of directors. The policy for the nomination of directors of the Nomination Committee shall be disclosed in the annual report of the Company; and
- to make recommendations to the Board on the appointment or reappointment of directors and succession planning for directors, in particular the Chairman and the CEO.

提名委員會(續)

- 檢討董事會成員多元化政策(如適用)及檢討董事會為董事會成員多元化政策而制定的可計量目標和達標進度以及每年在企業管治報告內披露檢討結果;
- 評核獨立非執行董事之獨立性及確保最少三分之一董事為獨立非執行董事;提名委員會應時常留意上市規則所載因素;
- 當董事會打算在股東大會上提呈一項決議案推選某位人士為獨立非執行董事時,提名委員會須於股東大會通告所隨附的股東通函及/或說明函件中列明以下事項:
 - i. 提供物色該名人士的流程、董事會認為應選任該名人士的理由以及其認為該名人士屬獨立人士的原因;
 - ii. 如果候任獨立非執行董事將出任第七家(或以上)上市公司的董事,董事會須提供該名人士仍可投入足夠時間投放董事會的原因;
 - iii. 該名人士可為董事會帶來的觀點、技能及經驗;及
 - iv. 該名人士如何促進董事會成員多元化;
- 釐定董事提名政策。提名委員會審批通過的董事提名政策將於本公司年報內披露;及
- 就董事委任或重新委任,以及董事(尤其是主席及行政總裁)繼任計劃向董事會提出建議。

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

NOMINATION COMMITTEE (CONTINUED)

The Nomination Committee shall meet (in person or through electronic means of communication) at least once every year. Attendance of each director at the meeting is set out below:

		Number of meetings attended/eligible to attend 出席會議次數/ 可出席次數
Executive directors:		
Mr. Ng Cheung Shing	吳長勝先生工程師	3/3
Mr. Leung King San Sunny	梁景新先生	2/3
INEDs:		
Ms. Chan Yuen Shan Clara	陳婉珊女士	3/3
Professor Lee Kwok On Matthew (retired on 5 June 2023)	李國安教授 (於二零二三年六月五日退任)	1/1
Mr. Poon Siu Hoi Casey (appointed on 20 March 2023)	潘少海先生 (於二零二三年三月二十日獲委任)	2/2
Mr. Ting Leung Huel Stephen	丁良輝先生	3/3

During the year, the Nomination Committee reviewed the diversity, structure, size and composition of the Board, assessed the independence of INEDs and made recommendations to the Board on the appointment and reappointment of directors, appointment of CEO and succession planning for chief executive of the Company.

INVESTMENT COMMITTEE

The Investment Committee was established on 17 May 2012. During the reporting period, the Committee comprises of an executive director, Mr. Ng Cheung Shing and two INEDs, Professor Lee Kwok On Matthew and Mr. Poon Siu Hoi Casey. Mr. Ng is currently the chairman of the Investment Committee.

The Committee is responsible for, inter alia, identifying investment opportunities, reviewing investment proposals and making investment decisions; monitoring the performance of investments; reviewing the soundness of existing investment portfolio; devising investment guidelines and strategies for approval of the Board; and executing investment guidelines approved by the Board. The investment strategy of the Company is to exercise prudent treasury investment and management involving diversification of low to moderate risk investments with a view to counter the depreciating value of cash and to generate stable income to support existing business operations.

提名委員會(續)

提名委員會每年須舉行最少一次會議(親身出席或透過電子通訊方式), 各董事出席會議之情況載列如下:

年內, 提名委員會已檢討董事會的多元性、架構、人數及組成, 評估獨立非執行董事之獨立性, 並就本公司董事之委任及重新委任及行政總裁之委任及繼任安排向董事會提供意見。

投資委員會

投資委員會於二零一二年五月十七日成立。於報告期間, 委員會由執行董事吳長勝先生工程師及兩名獨立非執行董事李國安教授及潘少海先生組成。吳工程師為投資委員會現任主席。

該委員會負責(其他包括)物色投資機會、檢討投資計劃及作出投資決定、監察投資表現、檢討現有投資組合的健全性、制定投資指引及策略送呈董事會批准, 以及實施獲董事會批准的投資指引。本公司投資策略為實行審慎的資金投資及管理, 包括分散投資中低風險項目, 藉此應對現金貶值及產生穩定收入以支持現有業務營運。

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

INVESTMENT COMMITTEE (CONTINUED)

During the reporting period, the Investment Committee executed the investment guidelines approved by the Board, reported the performance of investments and reviewed the investment strategies with all directors in the Board meetings.

RISK MANAGEMENT COMMITTEE

The Risk Management Committee was established on 17 August 2016 and comprises of three executive directors namely, Mr. Leung King San Sunny, Mr. Cheung Wai Lam and Mr. Ng Kwok Keung and one INED, Ms. Chan Yuen Shan Clara. Mr. Leung is currently the chairman of the Risk Management Committee.

The principal duties of the Risk Management Committee include:

- to review the Group's risk management ("RM") and internal control ("IC") strategies, policies and guidelines and submit them to the Audit Committee for approval;
- to review the Group's risk framework and approved risk policies, standards and limits within the overall appetite and tolerance approved by the Board;
- to review the Group's processes for determining risk appetite tolerance, monitoring compliance with approved risk tolerance levels and policies and the resultant action in respect of policy breaches;
- to review the Group's compliance policies and submit them to the Board and/or Audit Committee for approval;
- to review the Group's key risks and submit to the Audit Committee for approval half-yearly;
- to report to the Audit Committee that, to the best of the Risk Management Committee's belief, the disclosures made in the annual report on its activities, the risk governance and related sections are fair, balanced and understandable;
- to consider issues raised by external auditors, the Audit Committee or any member of the Board who has lodged a request for a meeting; and

投資委員會(續)

於報告期間，投資委員會已實施獲董事會批准的投資指引，並於董事會會議上向全體董事報告投資表現及檢討投資策略。

風險管理委員會

風險管理委員會於二零一六年八月十七日成立，並由三名執行董事即梁景新先生、張偉霖先生及吳國強先生及一名獨立非執行董事即陳婉珊女士所組成。梁先生為風險管理委員會現任主席。

風險管理委員會之主要職責包括：

- 審閱本集團之風險管理(「風險管理」)及內部監控(「內部監控」)策略、政策及指引，並提交予審核委員會批准；
- 審閱本集團之風險架構並於董事會批准之整體可承擔範圍內批准風險政策、準則及限額；
- 審閱本集團就釐定可承擔風險、監察遵守已批准風險承擔程度及政策以及就違反政策之跟進行動；
- 審閱本集團之合規政策並提交予董事會及／或審核委員會批准；
- 審閱本集團之主要風險及每半年提交予審核委員會批准；
- 向審核委員會報告，就風險管理委員會所確信，年報內就其活動、風險管治及相關章節所作出之披露均屬公平、公正及清晰；
- 考慮外聘核數師、審核委員會或董事會任何已遞交會議要求之成員所提出之問題；及

CORPORATE GOVERNANCE REPORT (CONTINUED) 企業管治報告(續)

RISK MANAGEMENT COMMITTEE (CONTINUED)

- to liaise with the chairman of the Audit Committee to determine on a case by case basis which Risk Management Committee takes responsibility for undertaking deep dive reviews and keeping the Audit Committee updated on any relevant findings from reviews requested.

The Risk Management Committee shall meet (in person or through electronic means of communication) at least twice every year. Attendance of each director at the meeting is set out below:

		Number of meetings attended/eligible to attend 出席會議次數/ 可出席次數
Executive directors:		
Mr. Leung King San Sunny	執行董事： 梁景新先生	2/2
Mr. Cheung Wai Lam	張偉霖先生	2/2
Mr. Ng Kwok Keung	吳國強先生	2/2
INED:		
Ms. Chan Yuen Shan Clara	獨立非執行董事： 陳婉珊女士	2/2

During the year, the Risk Management Committee reviewed the Group's risk framework and key risks, RM and IC reports and submitted them to the Audit Committee for approval.

風險管理委員會(續)

- 聯絡審核委員會主席以確定每個需由風險管理委員會跟進檢討之個案，並就已展開檢討之個案向審核委員會更新任何相關發現。

風險管理委員會每年須舉行最少兩次會議(親身出席或透過電子通訊方式)，各董事出席會議之情況載列如下：

年內，風險管理委員會已審閱本集團之風險架構及主要風險、風險管理及內部監控報告及將其呈交予審核委員會審批。

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

INEDs

During the year under review, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three INEDs with one INED possessing appropriate professional qualifications, or accounting or related financial management expertise.

The Company has received written annual confirmation from each INED of his/her independence pursuant to Rule 3.13 of the Listing Rules. Based on the contents of such confirmation, the Company still considers all of the INEDs to be independent.

The INEDs bring a wide range of business and financial expertise, experiences and independent judgment to the Board. Through active participation in Board meetings, taking the lead in managing issues involving potential conflict of interests and serving on Board Committees, all INEDs make various contributions to the effective direction of the Company.

INED WHO HAS SERVED FOR MORE THAN NINE YEARS

Mr. Ting Leung Huel Stephen has served as an INED for more than nine years. The future appointment of the INED without the approval by way of passing a separate resolution of the shareholders is regarded as a deviation from Code Provision B.2.3 of the CG Code.

To comply with this CG Code Provision, Mr. Ting had retired at the previous annual general meeting of the Company and offered themselves for re-election.

The Board considers that although, as stated in the CG Code, serving on the Board for more than nine years is generally relevant to the determination of the independence and appropriateness of the proposal for re-election of an INED, it may not necessarily be meaningful to or to the benefit of the Company to determine an individual's appropriateness and independence arbitrarily on the basis of the length of his/her tenure of service.

The Board adopts a qualitative approach in assessing a candidate's independence and appropriateness with reference to the overall assessment of all the attributes associated with the recommendation for re-election of an individual. In the process of assessing a candidate's independence, each of the factors referred to in Listing Rule 3.13(1) to (8) has been carefully and thoroughly assessed and confirmed. In line with this, the Company recognises the continued independence of Mr. Ting under Rule 3.13 of the Listing Rules.

獨立非執行董事

於回顧年度內，董事會在任何時候都符合上市規則之規定，內容有關委任最少三名獨立非執行董事，而一名獨立非執行董事須具備合適專業資格，或會計或相關財務管理之專業知識。

根據上市規則第3.13條，本公司已收到各獨立非執行董事就其獨立性之年度書面確認函。根據此等確認之內容，本公司仍認為所有獨立非執行董事為獨立人士。

獨立非執行董事為董事會帶來廣泛業務及財務專業知識、經驗及獨立判斷。透過積極參與董事會會議、主導涉及潛在利益衝突之管理事宜和服務各董事會轄下委員會，所有獨立非執行董事對本公司之有效方向作出不同貢獻。

服務超過九年之獨立非執行董事

丁良輝先生已擔任獨立非執行董事超過九年。將來未經股東以通過獨立決議案形式批准，委任獨立非執行董事均會被視為偏離企業管治守則之守則條文B.2.3。

為遵守企業管治守則條文，丁先生已在本公司以往之股東週年大會上退任，並自願重選連任。

董事會認為，儘管如企業管治守則所述，在董事會任職超過九年一般與確定獨立非執行董事連任建議的獨立性及適當性有關，但根據個人的任職時間而確定其適當性及獨立性，不一定對本公司有意義或有利。

董事會採用質化方法評估候選人的獨立性和適當性，並參照對與重選個人的建議相關的所有屬性作出整體評估。在評定其獨立性之過程中，所有就上市規則第3.13(1)至(8)段條文中有關董事獨立性的因素均獲審慎徹底的評估及確認。據此，本公司根據上市規則第3.13條確認丁先生的持續獨立性。

CORPORATE GOVERNANCE REPORT (CONTINUED) 企業管治報告(續)

INED WHO HAS SERVED FOR MORE THAN NINE YEARS (CONTINUED)

Having served as an INED, Mr. Ting has brought high standards of corporate governance to the Company and contributed objectively in advising, as well as monitoring and mentoring the management of the Company. Being familiar with the corporate values of the Company, the presence of Mr. Ting has enhanced these values by his sustained development of a strong advisory relationship with the Company. Mr. Ting has also provided the Company with his annual independence confirmation in accordance with Rules 3.13 of the Listing Rules. The Directors consider that continued tenure brings considerable stability to the Board and the Board has benefited greatly from the presence of Mr. Ting, who has over time gained valuable insight into the Group, the industry in which it operates, the ordinary affairs associated with its business and its markets.

Apart from Mr. Ting's historical valuable contribution to the Group and his experiences accumulated with regard to the affairs of the Group, in assessing the proposal for Mr. Ting's re-election as an INED, the nomination committee of the Company and the Board have also considered Mr. Ting's expertise and professional qualifications, his continuous efforts in personal and professional development and vast experience in the fields of auditing and accounting, and the holistic view and insight he possesses by way of sitting in the board of directors of other listed companies in Hong Kong (which the Company may make use of).

The Board also noted that Mr. Ting has been a professional accountant in public practice since 1987. The Board considers Mr. Ting, as a professional who is constantly involved in the provision of impartial advice under independence requirements and objectivity requirements under professional rules of conduct, possesses the requisite character and integrity to retain a high degree of independence and maintain impartiality despite long-established relationships and familiarity with a certain set of circumstances.

服務超過九年之獨立非執行董事(續)

作為獨立非執行董事，丁先生維持對本公司高水平的企業管治，並對本公司管理層提出客觀意見及監察以至顧問指導。由於熟悉本公司的企業價值，丁先生一直與本公司發展穩固的顧問指導關係從而加強本公司的企業價值。丁先生亦已根據上市規則第3.13條向本公司提供年度獨立性確認函。董事認為續任董事有助於董事會保持相當之穩定性，而丁先生憑其遠見一直對本集團、其經營行業、與其業務相關之日常業務以及其市場作出了寶貴貢獻，令本集團深受裨益。

除丁先生對本集團的過往寶貴貢獻及其累積有關本集團事務的經驗外，於評定丁先生重選為獨立非執行董事時，本公司提名委員會及董事會亦已考慮丁先生的專業知識及專業資格，其於個人及專業發展方面的持續努力，在審計及會計領域的豐富經驗，以及本公司可能應用彼透過出任香港其他上市公司董事會而擁有的整體視野及洞察力。

董事會亦注意到，丁先生自一九八七年起一直為專業的執業會計師。董事會認為，丁先生作為專業人士，經常參與提供專業操守規則下的獨立性要求及客觀性要求的公正意見，具有必要的品格及誠信，可在長期建立的關係及熟悉的情況下保持高度的獨立性及保持公正性。

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

INED WHO HAS SERVED AS DIRECTORS FOR SEVEN LISTED COMPANIES

The CG code provision B.3.4(b) stipulates that where the Board proposes to elect or re-elect an INED (who will be holding their seventh (or more) directorship, the Board should explain why such individual would still be able to devote sufficient time to the board in the relevant shareholders' circular.

Mr. Ting Leung Huel Stephen has served as directors for seven listed companies. He has maintained his profession in various directorships of listed companies he served, and has actively participated in the Board meetings and various committees held by the Company in the past, and so his time committed for his director's duties is not affected. The Board further noted that Mr. Ting has maintained a 100% attendance rate of all the Board and the relevant Board committee meetings as well as general meetings of the Company in the preceding financial years. In view of the above, the Board considers that Mr. Ting is able to devote sufficient time to properly discharge his responsibilities as an INED.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix C3 of the Listing Rules as its code of conduct for dealings in securities of the Company by the directors. Based on a specific enquiry of the Company's directors, the directors have complied with the required standard set out in the Model Code throughout the year.

DIVIDEND POLICY

The Group adopted a dividend policy (the "Dividend Policy") and is disclosed as below.

The Dividend Policy is to allow its shareholders to participate in the Company's profits whilst to retain adequate reserves for future growth. The Company may consider whether to pay dividends, if any, twice a year, which are the interim dividend and final dividend. The Board may declare special dividends in addition to such dividends as it considers appropriate.

於七間上市公司擔任董事的獨立非執行董事

企業管治守則之守則條文第B.3.4(b)條列明，當董事會建議選舉或重選獨立非執行董事（其將出任第七家（或以上）公司的董事）時，董事會應於相關股東通函內解釋有關人士何以仍能夠為董事會投入足夠時間。

丁良輝先生於七家上市公司出任董事。他於所服務上市公司的多個董事職位維持專業精神及過往積極參與本公司舉行的董事會會議及各個委員會，因此，其投放於董事職務的時間不受影響。董事會進一步注意到，丁先生於過往財政年度在所有董事會及相關董事委員會會議以及本公司股東大會上均保持100%的出席率。鑑於上述情況，董事會認為丁先生能夠投入足夠的時間妥為履行其作為獨立非執行董事的職責。

證券交易標準守則

本公司已採納上市規則附錄C3所載之標準守則作為董事買賣本公司證券之行為守則。根據向本公司各董事作出之特定查詢，各董事於整個年度一直遵守標準守則所載規定標準。

股息政策

本集團已採納股息政策（「股息政策」）並披露如下。

股息政策旨在允許股東分享本公司之溢利，同時保留足夠儲備以用於未來增長。本公司每年考慮是否派付股息（如有）兩次，即中期股息及末期股息。除該等股息外，董事會可宣派其認為合適之特別股息。

CORPORATE GOVERNANCE REPORT (CONTINUED) 企業管治報告(續)

DIVIDEND POLICY (CONTINUED)

Factors for consideration

In determining/recommending the frequency, amount and form of any dividend in any financial year/period, the Board shall consider the following factors:

- the actual and expected financial results of the Company and its subsidiaries (the "Group");
- economic conditions and other internal or external factors that may have an impact on the business or financial performance and position of the Group;
- the Group's business strategies, including future cash commitments and investment needs to sustain the long-term growth aspect of the business;
- the current and future operations, liquidity position and capital requirements of the Group; and
- any other factors that the Board deems appropriate.

The Board may, based on the above criteria, declare interim dividend (as it considers appropriate) and recommend final dividend (subject to the approval by the shareholders in a general meeting). The Company considers that the dividend payout ratio may vary from year to year and there is no assurance that dividends will be paid in any particular amount for any given period.

Subject to the Bye-laws and applicable laws and regulations, dividends may be paid in cash or be satisfied wholly or partly in the form of allotment of shares of the Company. The Board may also consider the issuance of bonus shares on a basis permitted by the applicable laws and regulations.

股息政策(續)

考慮因素

在釐定／建議於財政年度／期間派付股息之次數、金額及形式時，董事會須考慮下列因素：

- 本公司及其附屬公司(「本集團」)之實際及預期財務業績；
- 經濟狀況及其他可能影響本集團業務或財務表現及狀況之內在或外在因素；
- 本集團的業務策略，包括維持業務長期增長方面的未來現金承擔及投資需要；
- 本集團目前及未來營運、流動資金狀況及資金需求；及
- 董事會認為相關之任何其他因素。

董事會會根據上述準則宣派中期股息(如其認為合適)及建議末期股息(須於股東大會獲股東批准)。本公司認為派息率可能每年不同及概不保證將於任何指定期間支付任何指定金額的股息。

根據公司細則及適用法律及法規，股息必須以現金支付或以配發本公司股份形式全部或部分結付。董事會亦會考慮按適用法律及法規允許的基準發行紅股。

CORPORATE GOVERNANCE REPORT (CONTINUED) 企業管治報告(續)

INVESTOR RELATIONS AND SHAREHOLDERS' RIGHTS

Shareholders Communication Policy

A Shareholders Communication Policy has been adopted by the Company to ensure balanced and understandable information about the Company (including its financial performance, strategic goals and plans, material developments, governance and risk profile) are readily available to the shareholders.

The Shareholders Communication Policy sets out the framework the Company has put in place for on-going dialogue with the shareholders and investment community. According to the policy, information of the Company and the Group are delivered to its shareholders through a number of channels, which includes annual report, interim report, announcements and circulars. The latest information of the Company and the Group together with the published documents are also available on the Company's website.

The Company's annual general meeting provides a useful platform for direct communication between the Board and shareholders. Separate resolutions are proposed on each substantially separate issue at the general meetings.

Shareholders are encouraged to participate in general meetings or to appoint proxies to attend and vote at meetings for and on their behalf if they are unable to attend the meetings.

The process of the Company's general meeting will be monitored and reviewed on a regular basis, and, if necessary, changes will be made to ensure that shareholders' needs are best served.

The annual general meeting in 2023 ("the AGM") was held on 5 June 2023. All directors, namely Ir. Ng Cheung Shing, Mr. Cheung Wai Lam, Mr. Leung King San Sunny, Mr. Ng Kwok Keung, Ms. Chan Yuen Shan Clara, Mr. Poon Siu Hoi Casey and Mr. Ting Leung Huel Stephen, and the Company's external auditor attended the AGM (in person or through electronic means of communication).

During the year, the Company has reviewed the implementation and effectiveness of the Shareholders Communication Policy. With the above measures in place, the Shareholders Communication Policy is considered to have been effectively implemented.

投資者關係及股東權利

股東通訊政策

本公司已採納股東通訊政策，以確保股東可隨時取得不偏不倚而又容易理解的本公司資料，包括財務表現、策略性目標及計劃、重大發展、管治及風險狀況。

股東通訊政策訂明本公司與股東和投資界持續對話的框架。根據該政策，本公司及本集團通過多個渠道向股東提供有關本公司及本集團之資料，該等渠道包括年報、中期報告、公佈及通函。本公司網站亦載有本公司及本集團之最新資料以及已刊發文件。

本公司股東週年大會為董事會直接與股東溝通提供一個實用平台。本公司將於股東大會上就每項重大獨立之事宜提呈獨立決議案。

本公司鼓勵股東參與股東大會，或倘其無法出席大會，則委任代表代其出席大會並於會上投票。

本公司股東大會過程將獲定期監察及檢討，以及(如有需要)會作出更改以確保切合股東需要。

二零二三年之股東週年大會(「股東週年大會」)於二零二三年六月五日舉行。所有董事，即吳長勝先生工程師、張偉霖先生、梁景新先生、吳國強先生、陳婉珊女士、潘少海先生及丁良輝先生，以及本公司外聘核數師均已出席股東週年大會(親身出席或通過電子通訊方式)。

於本年度，本公司已審閱股東通訊政策的落實及有效性。在採取上述措施後，本公司認為股東通訊政策已有效實施。

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

INVESTOR RELATIONS AND SHAREHOLDERS' RIGHTS (CONTINUED)

Shareholders' Rights

According to Section 74 of the Companies Act 1981 of Bermuda (the "Act") and Bye-law 58 of the Bye-laws of the Company, shareholders holding in aggregate not less than 10% of the paid-up capital of the Company have the right, by written requisition to the Board or the secretary of the Company, to request a special general meeting to be called by the Board for the transaction of any business specified in such requisition, and such meeting shall be held within two months after the deposit of such requisition.

Any number of shareholders representing not less than 5% of the total voting rights of the Company on the date of the requisition or not less than 100 shareholders of the Company are entitled to put forward a proposal for consideration at a general meeting of the Company. Shareholders should follow the requirements and procedures as set out in Section 79 of the Act for putting forward such proposal at a general meeting.

In relation to the shareholders communication, the shareholders can contact the Company Secretary or the Senior Vice President of Corporate Development and Communications by email to InvestorRelation@ctil.com or by mail to Level 10, Cyberport 2, 100 Cyberport Road, Hong Kong.

CONSTITUTIONAL DOCUMENTS

There was no change in the Company's constitutional documents during the year of review.

ACCOUNTABILITY AND AUDIT

The directors acknowledge their responsibility for preparing the financial statements of the Group and have adopted the accounting principles generally accepted in Hong Kong and complied with the requirements of Hong Kong Financial Reporting Standards (which include all Hong Kong Accounting Standards and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants and the disclosure requirements of the Hong Kong Companies Ordinance.

During the reporting year, the management has provided such explanation and information to the Board as necessary to enable the Board to make an informed assessment of the financial information and position of the Group put forward to the Board for approval. The directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

The reporting responsibilities of the Company's independent auditors are set out in the Independent Auditors' Report on pages 117 to 125.

投資者關係及股東權利(續)

股東權利

根據一九八一年百慕達公司法(「公司法」)第74條及本公司之公司細則第58條，持有本公司實繳股本合共不少於10%之股東有權透過向董事會或本公司秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求中指明之任何事項，而有關大會須於遞交有關要求後兩個月內舉行。

於提出要求之日期，佔本公司總投票權不少於5%或不少於100名本公司股東之任何人數股東，有權於本公司股東大會上提出建議以供考慮。股東於股東大會上提出有關建議須遵守公司法第79條所載規定及程序。

有關與股東溝通，股東可通過發送電子郵件至 InvestorRelation@ctil.com 或郵寄至於香港數碼港道100號數碼港2座10樓，與公司秘書或企業發展及傳訊部高級副總裁聯絡。

組織章程文件

於回顧年內，本公司之組織章程文件並無變動。

問責性及審核

董事確認其有責任編製本集團財務報表，並已採納香港公認會計原則及遵守香港會計師公會頒佈之香港財務報告準則(包括所有香港會計準則及詮釋)之規定及香港公司條例之披露規定。

於報告年度內，管理層於必要時向董事會提供該等解釋及信息以使董事會對提呈董事會批准之本集團財務資料及狀況作出知情評估。董事並不察覺有重大不明朗事件或情況可能會嚴重影響本公司持續經營的能力。

本公司獨立核數師之申報責任載於第117至125頁之獨立核數師報告。

RISK MANAGEMENT AND INTERNAL CONTROL

The Board is responsible for maintaining and reviewing the effectiveness of the risk management and internal controls of the Company, including material financial, operational and compliance controls, risk management functions and particularly the adequacy of resources, staff qualifications and experience, training programs and budget of the accounting and financial reporting function. The Board, assisted by the Audit Committee and the Risk Management Committee, is required to assess the effectiveness of the risk management and internal control systems on an ongoing basis. Appropriate policies and control procedures have been designed and established to ensure that assets are safeguarded against improper use or disposal, relevant rules and regulations are adhered to and complied with, reliable financial and accounting records are maintained in accordance with relevant accounting standards and regulatory reporting requirements, and key risks that may impact on the Group's performance are appropriately identified and managed. These control procedures are designed to manage, rather than eliminate, the risk of failure to achieve business objectives and such procedures can only provide reasonable, and not absolute, assurance against material misstatement or losses.

Effective risk management is a fundamental part of the Group's business strategy. Recognising and managing risk is central to the business and to protect the shareholders' interests and value. The Company operates within overall guidelines and specific parameters set by the Board. Each transaction is comprehensively analysed to understand the risks involved. Responsibility for managing risks lies initially with the business functions concerned, working within the overall strategy and risk tolerance established by the Board, in conjunction with the Audit Committee and the Risk Management Committee.

The Board meets quarterly, or more often if necessary, to review the Group's operations and financial performance. The Board also reviews the risks to the assets and operations of the Company, and acts upon any comments from the internal and external auditors. The Board considers the economic environment and the industry risk in assessing business risk. The management also meets at least monthly to review the operations of the Group and discuss any identified issues.

風險管理及內部監控

董事會負責維持本公司之風險管理及內部監控並檢討其成效，包括重要的財務、營運及合規監控以及風險管理功能，尤其考慮在會計及財務匯報職能方面的資源、員工資歷及經驗，以及員工所接受的培訓課程及有關預算是否足夠。董事會在審核委員會及風險管理委員會協助下須持續評估其風險管理及內部監控系統的成效。適當的政策及監控程序已經訂立及制定，以確保保障資產不會在未經許可下使用或處置，依從及遵守相關規則及規例，根據相關會計標準及監管申報規定保存可靠的財務及會計記錄，以及適當地識別及管理可能影響本集團表現之主要風險。訂立該等監控程序旨在管理而非消除未能達成業務目標之風險，並只合理而非絕對保證可防範重大失實陳述或損失。

有效之風險管理是本集團業務策略的基本元素。識別及管理風險是業務營運以及保障股東利益及價值之核心。本公司根據董事會制定之整體指引和具體規限運作。每項交易均須經過全面的分析，以瞭解所涉及之風險。管理風險之職責由有關的業務單位在董事會會同審核委員會及風險管理委員會制定之整體策略及風險容量下執行。

董事會每季召開一次會議或在有需要時更頻密地召開會議，以審閱本集團之經營及財務表現。董事會亦會審閱本公司之資產及營運所涉及的風險，並根據內部及外聘核數師提出之任何意見採取行動。在評估業務風險時，董事會會考慮經濟環境及行業風險。管理層亦會每月最少開會一次，以審閱本集團之營運及討論任何識別到的問題。

CORPORATE GOVERNANCE REPORT (CONTINUED) 企業管治報告(續)

RISK MANAGEMENT AND INTERNAL CONTROL (CONTINUED)

Key risks, control measures and management actions are continually identified, reviewed and monitored by the management as part of the Group's enterprise wide risk management framework. The internal auditor assists and guides the management in the formulation of risk policies and processes to effectively identify, evaluate and manage significant risks (including Environmental, Social and Governance ("ESG") risks). The management has established a risk identification and management process. The risk profiles are reported to the Risk Management Committee, the Audit Committee and the Board on a regular basis to highlight changes in the risk assessment, quantitative and qualitative factors affecting the inherent risks and effectiveness of respective controls. The ownership of these risks lies with the respective business functions with stewardship residing with the Board. Action plans to manage the risks are continually being monitored and refined by the management and the Board. The internal auditor conducts audits to review the risk management framework and processes and assess the effectiveness of the internal controls of the Group, including material financial, operational and compliance controls. Any material noncompliance or lapses in internal controls together with corrective measures are reported to the Risk Management Committee and the Audit Committee.

In performing its audit of the financial statements, the external auditors perform tests over operating effectiveness of certain controls that they intend to rely on which are relevant to the Group's preparation of its financial statements. The external auditors report any significant deficiencies in such internal controls to the Risk Management Committee and the Audit Committee.

In addition to the review of risk management and internal controls undertaken within the Company, from time to time, the Board and/or the management will engage professional third parties to assess and comment on the adequacy and effectiveness of the risk management and internal controls and, where appropriate, recommendations will be adopted and enhancements to the risk management and internal controls will be made.

Based on the framework established and the reviews conducted by the internal and external auditors, the Board opines, with the concurrence of the Audit Committee, that there are adequate and effective risk management and internal control systems in place within the Group in addressing material financial, operational, compliance and information technology control risks in its current business environment.

風險管理及內部監控(續)

作為本集團整體企業風險管理架構之一環，管理層會不斷查找、審閱及監察主要風險、監控措施及管理行動。內部核數師會協助及引導管理層制定風險政策及程序，以有效查找、評估及管理重大風險(包括環境、社會及管治(「環境、社會及管治」)風險)。管理層已建立一套風險識別及管理程序。風險管理委員會、審核委員會及董事會定期會獲得有關風險評估報告，以作出風險評估轉變、量化及質化潛在風險之影響因素及提出有效控制固有風險之措施。董事會屬下各業務職能的行政主管須負責管理此等風險。管理該等風險的行動計劃由管理層及董事會持續監管及改良。內部核數師進行審核，以檢討本集團之風險管理架構及程序，並評估本集團內部監控制度包括重要財務、營運及合規監控的成效。內部監控之任何重大違規或失效連同改正措施均會向風險管理委員會及審核委員會匯報。

外聘核數師於進行財務報表審核時，會對其擬倚賴並與本集團編製其財務報表相關的若干監控之營運有效性進行測試。外聘核數師向風險管理委員會及審核委員會匯報該等內部監控的任何重大不足之處。

除檢討本公司實施的風險管理及內部監控外，董事會及／或管理層將不時委聘專業第三方對風險管理及內部監控系統是否充足及有效進行評估並提供意見，並於適當情況下，採納有關建議及加強風險管理及內部監控。

根據已建立的架構以及內部及外聘核數師所進行的審閱，董事會同意審核委員會，認為本集團有足夠有效的風險管理及內部監控系統可解決其當前業務環境中存在的重大財務、營運、合規及資訊科技控制風險。

CORPORATE GOVERNANCE REPORT (CONTINUED) 企業管治報告(續)

RISK MANAGEMENT AND INTERNAL CONTROL (CONTINUED)

Risk management framework

The Group has established an effective risk governance and management framework in line with the requirements set out by the Listing Rules and other regulations. This framework was built around a structure that enables the Board and the management to discharge their risk management-related responsibilities with appropriate delegation as well as checks and balances. These responsibilities included defining risk appetite in accordance with the Group's business strategies and objectives, formulating risk policies that govern the execution of those strategies, and establishing procedures and limits for the approval, control, monitoring and remedy of risks.

The members of the Risk Management Committee positioned at the highest level of the Group's risk governance structure under the Board. Members included three executive directors and an INED. The Risk Management Committee had direct involvements in formulating the Group's risk appetite, and determined the levels of risk that the Group is willing to undertake with reference to its financial capacity, strategic direction, prevailing market conditions and regulatory requirements.

The Risk Management Committee will continuously ensure the Group's risk appetite is realistically reflected in the policies and procedures that the management adopted in executing its business functions. The Risk Management Committee will regularly review the Group's risk management framework and ensure that all important risk-related tasks are performed according to established policies and with appropriate resources.

The Board has reviewed and considers the Company's risk management and internal control systems are effective and adequate.

Inside information

Regarding procedures and internal controls for the handling and dissemination of inside information, the Company:

- i. is aware of its obligations under the SFO and the Listing Rules and the overriding principle that inside information should be announced immediately if it is the subject of a decision;
- ii. conducts its affairs with close regard to the applicable laws and regulations prevailing in Hong Kong;
- iii. has included in the Code of Conduct a strict prohibition on the unauthorised use of non-public or inside information;

風險管理及內部監控(續)

風險管理架構

本集團已按照上市規則及其他法規所載之規定，建立有效之風險管治及管理架構。該架構之構造令董事會及管理層能夠獲適當授權及制衡，以履行彼等之風險管理相關職責。該等職責包括根據本集團業務策略及目標釐定風險偏好、制定風險政策以管理上述策略之執行，並設立風險審批、控制、監控及補救之程序及權限。

隸屬董事會之風險管理委員會成員被定為負責本集團風險管理架構之最高架構。委員會成員包括三名執行董事及一名獨立非執行董事。風險管理委員會直接參與制定本集團之風險偏好，並參照其財務能力、策略定位、現行市況及監管要求，決定本集團願意承擔之風險水平。

風險管理委員會將繼續確保本集團之風險偏好能真實反映於管理層執行其業務職能時所採用之政策及程序。風險管理委員會將定期檢討本集團之風險管理架構，並確保已遵照既有政策及運用適當資源執行所有與重大風險相關之任務。

董事會已審閱並認為本公司的風險管理及內部監控系統屬有效及適當。

內幕消息

有關處理及發佈內幕消息之程序及內部監控，本公司：

- i. 知悉根據證券及期貨條例、上市規則以及首要原則，其有責任於決議後立即公佈內幕消息；
- ii. 嚴格遵照香港現行適用法律及法規執行本公司事務；
- iii. 已將嚴格禁止未經授權使用非公開或內幕消息納入行為守則；

CORPORATE GOVERNANCE REPORT (CONTINUED)

企業管治報告(續)

RISK MANAGEMENT AND INTERNAL CONTROL (CONTINUED)

Inside information (continued)

- iv. has established a policy and implemented guidelines for monitoring, reporting and disseminating inside information to our shareholders, investors, analysts and media. These policies and guidelines also identify who are the Company's authorised spokespersons and their responsibilities for communications with stakeholders; and
- v. has communicated to all relevant staff regarding the implementation of the policy and the relevant trainings are also provided.

AUDITORS' REMUNERATION

Ernst & Young has been re-appointed as the independent auditors of the Company by shareholders at the last annual general meeting. The remuneration in respect of services provided by Ernst & Young to the Group in 2023 is summarised as follows:

		HK\$'000 千港元
Auditing services	審核服務	1,460
Non-auditing services (which included agreed upon procedures and other professional services)	非審核服務 (包括協定程序及其他專業服務)	180
Total	總額	1,640

COMPANY SECRETARY

The company secretary, Mr. Ng Kwok Keung, was appointed as the Company Secretary of the Company on 18 May 2007 and is a full time employee of the Group. Mr. Ng is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and has confirmed that he has taken no less than 15 hours of relevant professional trainings during the reporting year.

風險管理及內部監控(續)

內幕消息(續)

- iv. 已制定政策，並實施監控、報告及向我們股東、投資者、分析家及傳媒發佈內幕消息的指引。該等政策及指引亦識別本公司授權的發言人及列明其與本公司利益相關者溝通的責任；及
- v. 已向所有相關人員傳達有關政策的執行情況並提供相關培訓。

核數師酬金

安永會計師事務所已獲股東於上屆股東週年大會續聘為本公司獨立核數師。於二零二三年，有關安永會計師事務所向本集團提供服務之薪酬概述如下：

公司秘書

公司秘書吳國強先生於二零零七年五月十八日獲委任為本公司之公司秘書，並為本集團之全職僱員。吳先生為香港會計師公會註冊會計師並確認於報告年度內已接受不少於15個小時之相關專業培訓。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

MESSAGE FROM THE BOARD

C&T stands as a leading software and services company at the forefront of sustainable practices within the information technology landscape. C&T believes that integrating sustainability factors into our business goals is essential for long-term success and sustainable growth. Top management upholds a proactive approach to risk management, recognising the importance of regularly assessing risks across environmental, social, and governance factors. We have implemented a robust ESG governance mechanism that outlines the crucial supervisory role of the Board, the guiding role of top management and the implementation role of ESG Working Group in ESG performance and risk management. ESG-related risks are managed by the business functions responsible for them, while the Board holds the role of stewardship. Internal auditors are entrusted with the responsibility of evaluating and ensuring the effectiveness of internal controls in areas such as finance, operations, and compliance. By conducting thorough and impartial assessments, the Company can prioritise essential aspects pertaining to management, operations, and sustainability. For further details, please refer to the session of ESG governance structure, commitment and strategy.

Environmental Conservation

Governments and businesses around the world prioritise carbon neutrality. At the 2023 United Nations Climate Change Conference, the first 'global stocktake' was concluded to ratchet up climate action before the end of the decade, with the overarching aim of keeping global temperature increase to 1.5 degrees Celsius above pre-industrial levels. C&T joins the Green Council to support UN Sustainable Development Goal 13, combating climate change. We take conscientious approach towards the environment entails prioritising eco-friendly products at every stage of the selection process, aiming to minimise the environmental impact.

Nurturing Talent

The success of a business is reliant on its skilled workforce. C&T is committed to fostering employee talent through training programs and offering opportunities for overseas training. With the company's financial support, our employees have participated in around 920 hours of training. At C&T, we place a strong emphasis on team development as we acknowledge that the skills acquired by our employees directly contribute to enhanced service quality, increased client satisfaction, and greater innovation in our products.

董事會致辭

科聯為一間領先的軟件及服務公司，處於資訊技術領域可持續實踐的前沿。科聯相信，將可持續發展因素融入我們的業務目標對於長期成功及可持續成長至關重要。高級管理層秉持積極主動的風險管理方法，認識到定期評估環境、社會及管治因素風險的重要性。我們已實施一個健全的環境、社會及管治機制，明確董事會的重要監督角色、高級管理的指導角色及環境、社會及管治工作小組在環境、社會及管治表現及風險管理方面的執行角色。環境、社會及管治相關風險由相應負責的業務職能部門管理，而董事會則承擔管理職責。內部核數師獲委託負責評估及確保內部監控在財務、營運及合規層面的成效。透過全面客觀的評估，本公司可優先考慮與管理、營運及可持續發展相關的重大方面。有關進一步詳情，請參閱環境、社會及管治架構、承擔及策略一節。

環境保育

世界各地政府及企業均將碳中和列為優先事項。在二零二三年聯合國氣候變化大會上，首次「全球盤點」已告完成，以在本世紀末之前加大氣候行動力度，總體目標是將全球氣溫升幅控制在工業化前水平以上1.5攝氏度以內。科聯加入環保促進會，支持聯合國可持續發展目標13以應對氣候變化。我們對環境採取認真態度，在遴選過程的每個階段均優先考慮環保產品，力求將對環境的影響降至最低。

培育人才

企業的成功取決於熟練的員工團隊。科聯致力透過培訓計劃及提供海外培訓機會培育員工人才。在公司的財政支持下，我們的員工參加了約920小時的培訓。科聯非常重視團隊發展，因為我們深知員工獲得的技能直接有助於提高服務質量，提高客戶滿意度，推進產品創新。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

MESSAGE FROM THE BOARD (CONTINUED)

Community Contribution

Recognised as a caring company since 2015, C&T upholds its role in corporate social responsibility (“CSR”). The company donates to support various charitable events, including those run by The Community Chest of Hong Kong, Fu Hong Society and Hong Kong Federation of Handicapped Youth. In addition to offering financial assistance, our Company actively promotes volunteer work and charitable activities as a way to contribute to the betterment of the communities in which we operate our business.

The Company has achieved consistent progress in business growth, staff development, CSR initiatives, and environmental conservation. These efforts are expected to generate new opportunities and enhance value for our partners and stakeholders through our top-notch software products, effective IT solutions, and high-quality services. With a focus on embracing the positive impact of digitalisation in Hong Kong, we aim to build a greener, more resilient, and smarter world. The Board remains committed to our ESG goals, working towards creating a better world for our stakeholders and future generations. We extend our heartfelt appreciation to our staff, customers, suppliers, business partners, and other stakeholders for their invaluable contributions to our sustainability journey.

REPORTING STANDARD AND PRINCIPLES

The Company (collectively mentioned as “the Company”, “C&T” or “we”) is pleased to present the Environmental, Social and Governance (“ESG”) Report (“ESG Report”) for the year ended 31 December 2023 which summarises the ESG policies, initiatives and performance of the Group as well as its commitment in achieving environmental, social and governance sustainability.

董事會致辭(續)

貢獻社區

自二零一五年以來，科聯被譽為愛心企業，一直致力於企業社會責任（「企業社會責任」）。公司捐款並支持多項慈善活動，包括由香港公益金、扶康會及香港傷殘青年協會舉辦的活動。除提供經濟援助外，本公司積極推動義工活動及慈善活動，以此回饋及造福業務所在的社區。

本公司已在業務增長、員工發展、企業社會責任倡議及環境保護方面取得持續進展。預期這些努力將通過我們一流的軟件產品、有效的資訊科技解決方案和優質的服務為合作夥伴和持份者創造新機遇及提升價值。我們專注於迎接數碼化對香港帶來的正面影響，立志建立一個更環保、更具彈性及更智能的世界。董事會繼續致力於履行我們的環境、社會及管治承諾，努力為持份者及下一代創造更美好的世界。我們衷心感謝我們的員工、客戶、供應商、業務夥伴及其他持份者在我們的可持續發展歷程中所作出的寶貴貢獻。

報告準則及原則

本公司（統稱為「本公司」、「科聯」或「我們」）欣然提呈截至二零二三年十二月三十一日止年度的環境、社會及管治（「環境、社會及管治」）報告（「環境、社會及管治報告」），當中概述本集團的環境、社會及管治政策、措施及表現，以及本集團在實現環境、社會及管治可持續發展方面的承諾。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

REPORTING SCOPE AND BOUNDARY

This ESG report has been prepared in accordance with the Environmental, Social and Governance Reporting Guide ("the Guide"), Appendix C2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") and in compliance with the mandatory disclosure requirements and "comply or explain" provisions thereof.

To fulfill the requirement of the Guide, the Company has commissioned an independent advisor to engage our stakeholders to perform materiality assessment. The information disclosed in this report represents the management performance of the most relevant and material issues of our business, as identified by our key stakeholders. We endeavored to incorporate materiality, quantitative, balance and consistency in the presentation of the information, as required by the Stock Exchange.

Materiality	Materiality was assessed based on the results obtained from stakeholder engagement. The threshold for related ESG topics was reviewed and confirmed by the Board and the top management to ensure that they were sufficiently important to our stakeholders.
Quantitative	Where applicable, we compared year-to-year data and discussed its implications. In the reporting of emissions and energy consumption, relevant standards, methodologies, assumptions, and conversion factors are disclosed.
Balance	This report provided an accurate, objective and fair description of the Company's sustainability performance.
Consistency	This report adopted consistent methodologies to allow a fair comparison of our performance over time. Where applicable, we disclosed the changes to the methods or key performance indicators (KPIs) used.

報告涵蓋範疇及範圍

此乃按照香港聯合交易所有限公司(「聯交所」)證券上市規則附錄C2所載之環境、社會及管治報告指引(「指引」)編製並符合其強制性披露規定及「不遵守就解釋」條文的環境、社會及管治報告。

為符合指引的要求，本公司已委託獨立顧問讓我們的持份者充分參與其中以進行重要性評估。本報告披露的資訊，是我們的主要持份者所識別與我們業務最相關及最重要議題的管理層表現。根據聯交所的要求，我們呈列資訊時，致力以重要性、量化、平衡及一致性為基礎。

重要性	重要性基於持份者參與的所得結果評估。董事會及最高管理層已審核並確認相關環境、社會及管治議題為重要議題，以確保其對持份者而言確屬重要。
量化	在適用的情況下，我們比較每年的數據並討論相關的影響。在排放及能源消耗報告中，我們亦披露相關標準、方法、假設及轉換系數。
平衡	本報告就本公司的可持續發展表現提供準確、客觀及公平的描述。
一致性	本報告採用一致性的方法，公平地比較我們歷來的表現。在適用的情況下，我們亦披露所採用的方法或關鍵績效指標的變化。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED) 環境、社會及管治報告(續)

REPORTING SCOPE AND BOUNDARY (CONTINUED)

This report details our ESG governance structure, commitment and strategy, management approach and performance during the period from 1 January to 31 December 2023 (the “reporting period”). The content of the report covers our core business in solutions and integration services, application software business in Hong Kong and Mainland China and excludes investment sector. The report is published annually to maintain ESG transparency. It is published on the Stock Exchange’s website (www.hkexnews.hk) and the Company’s website (<http://www.ctil.com>).

In the long run, we commit to enrich our ESG information disclosure in order to enhance the transparency in our sustainability performance.

We sincerely welcome your feedback on our ESG report and our ESG performance. Please contact us by any of the following means to share your comments:

Address:
Level 10, Cyberport 2, 100 Cyberport Road, Hong Kong

Tel: (852) 2503-8000
Fax: (852) 2503-8100
Email: info@ctil.com
Website: <http://www.ctil.com>

報告涵蓋範疇及範圍(續)

本報告詳述自二零二三年一月一日至十二月三十一日止期間(「報告期間」)的環境、社會及管治架構、承擔及策略、管理方式和表現。本報告涵蓋我們於香港及中國內地的核心解決方案及集成服務業務、應用軟件業務及不包括投資分部。本報告每年刊發一次，旨在維持環境、社會及管治透明度。其刊發於聯交所網站(www.hkexnews.hk)及本公司網站(<http://www.ctil.com>)。

長遠而言，我們承諾會披露更為全面的環境、社會及管治資訊，就可持續發展表現提高透明度。

如對我們的環境、社會及管治報告以及環境、社會及管治表現有任何反饋，歡迎透過以下任何方式與我們聯絡，分享意見：

地址：
香港數碼港道100號數碼港2座10樓

電話：(852) 2503-8000
傳真：(852) 2503-8100
電郵：info@ctil.com
網站：<http://www.ctil.com>

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT

A comprehensive stakeholder engagement exercise was conducted in order to understand the perceptions and expectations of our stakeholders with regard to our ESG management approach and performance. During the process, we communicated with key internal stakeholders that we identified to have a significant impact to our business. Stakeholders were given the opportunity to share their views on ESG matters that are most pertinent to them through the administration of surveys. We incorporated their feedback into the process of identifying and prioritising the material topics, which acts as the foundation of the formulation of long-term ESG strategies as well as a strong reference to this report.

Process of stakeholder engagement and materiality assessment:

持份者參與及重要性評估

我們已進行全面的持份者參與評估，以了解持份者對環境、社會及管治方法和表現的看法及期望。在過程中，我們邀請了對業務有重大影響的主要內部持份者溝通。通過開展調查，持份者有機會參與環境、社會及管治相關的議題交流意見。在確認及排序重要議題的過程中，我們納入持份者的反饋，以此作為制定長期環境、社會及管治策略的根基，以及編製本報告的重要參考資料。

持份者參與及重要性評估流程：



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED) 環境、社會及管治報告(續)

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT (CONTINUED)

持份者參與及重要性評估(續)

Material topics identified by our stakeholders are:

我們的持份者所確認的重要議題為：

Subject area 主要範疇	Material topics 重要議題	Related session(s) in this report 本報告的相關章節
Employment and labour practices 僱傭及勞工常規	<ul style="list-style-type: none"> Talent development 人才培養 Employee engagement, rights and benefits 員工參與、權利及福利 Employee health and safety 僱員健康與安全 Labour practices 勞工常規 	<ul style="list-style-type: none"> Developing talent 人才發展 Fostering employee engagement 提高僱員參與度 Promoting employee health and well-being 提升僱員健康及福祉 Being an employer of choice 成為卓越的僱主
Operating practices 營運慣例	<ul style="list-style-type: none"> Product and service quality 產品及服務質素 Customer privacy and data security 客戶隱私及數據安全 Resources consumption efficiency 資源消耗效率 	<ul style="list-style-type: none"> Continuous improvement in quality service 優質服務的持續改進 Protecting IP rights, data privacy and cybersecurity 保護知識產權、資料私隱及網絡安全 Our efforts in improving environmental performance 我們致力改善環保表現
Corporate governance 企業管治	<ul style="list-style-type: none"> Anti-corruption, business ethics and compliance to regulations 反貪污、專業操守及遵守法規 	<ul style="list-style-type: none"> Upholding ethical conduct 秉持道德操守
Contribution to community 貢獻社區	<ul style="list-style-type: none"> Community service engagement 參與社區服務 	<ul style="list-style-type: none"> Our contribution to community 我們對社區的貢獻

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT (CONTINUED)

We also communicate with our stakeholders on an on-going basis through different communication channels, the table below shows our main channels with our key stakeholders.

持份者參與及重要性評估(續)

我們亦透過不同溝通渠道持續與持份者溝通，下表顯示與關鍵持份者的主要渠道。

Stakeholders 持份者	Key of communication 關鍵溝通	Communication channels 溝通渠道
Employees 僱員	C&T understands the needs of employees through different channels and handles their opinions and recommendations. 科聯透過不同渠道了解僱員的需要及處理其意見及建議。	Staff intranet portal, corporate news, promotion videos, posters, training, performance appraisal, meetings and emails 員工內聯網、企業新聞、宣傳影片、海報、培訓、表現評估、會面及電郵
Suppliers 供應商	C&T continuously reviews performance of suppliers/ service providers and ensures quality of products/ services. 科聯持續審視供應商／服務供應商的表現及確保產品／服務質素。	Product/service terms and conditions, code of conduct, contracts, after-sales service (customer inquiries or complaints), meetings and emails 產品／服務條款及條件、操守守則、合約、售後服務(客戶查詢或投訴)、會面及電郵
Clients 客戶	C&T collects customer feedback through various platforms to ensure customer opinions are handled in a timely manner. 科聯透過不同平台收集客戶反饋以確保及時處理客戶意見。	Negotiation of contracts, satisfaction survey, customer service hotline, meetings and emails 磋商合約、滿意度調查、客戶服務熱線、會面及電郵
Investors 投資者	C&T ensures timely disclosure and compliance of listing rules and other related rules and regulations. 科聯確保及時披露及遵守上市規則及其他有關規例及法規。	Notices, announcements, circulars, annual and interim reports, annual general meeting and face-to-face meetings/calls with investors 通告、公佈、通函、年度及中期報告、股東週年大會及與投資者親身會面／電話聯絡

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

ESG GOVERNANCE STRUCTURE, COMMITMENT AND STRATEGY

Governance Structure

The Board, which has overall responsibility for the Company's ESG strategy and performance progress, is committed to ensuring that our business operates responsibly and acts in the best interests of our stakeholders and shareholders. Ms. Chan Yuen Shan Clara, an independent non-executive director of the Group, chairs the ESG Working Group, which is delegated the day-to-day management of ESG aspects by the Board. The ESG Working Group oversees our ESG performance, leads long-term ESG strategic development, and reports to the Board. Our ESG performance is reviewed and evaluated annually, which will be disclosed in our annual ESG report.

To ensure appropriate and effective ESG risk management and internal control systems are in place, the Board also delegates its responsibility to evaluate and determine key risks (including ESG related risks) to the Audit Committee and the Risk Management Committee. After completing the review, the committees provide the Board with their findings and recommendations for the Board's consideration and approval.

To enhance the sustainability capability of the Board and our ESG Working Group, training was arranged to ensure the Board and ESG Working Group were aware of the latest corporate governance regulations and updates on ESG.

Further information about our risk management, internal controls and corporate governance can be found in the section headed "Corporate Governance Report" of this annual report.

Commitment and Strategy

As a corporate citizen, we consider ESG compliance as a fundamental operation while striving to create value for our people, environment, and community. The Board will conduct periodical review of strategies and areas for improvement. Nurturing Talent, Environmental Conservation, Community Contribution and Supply Chain Management are the four pillars guiding our business excellence.

環境、社會及管治架構、承擔及策略

管治架構

董事會全面負責本公司的環境、社會及管治策略及表現進展，致力確保本公司業務以負責任的方式運作，並以持份者及股東的最佳利益行事。本集團獨立非執行董事陳婉珊女士擔任環境、社會及管治工作小組主席，該小組獲董事會授權負責環境、社會及管治方面的日常管理。環境、社會及管治工作小組監督我們的環境、社會及管治表現，領導長期的環境、社會及管治策略發展，並向董事會匯報。我們每年檢討及評估環境、社會及管治表現，並將於年度環境、社會及管治報告中披露。

為確保建立適當及有效的環境、社會及管治風險管理及內部監控系統，董事會亦將其評估及釐定主要風險(包括環境、社會及管治相關風險)的責任交予審核委員會及風險管理委員會。檢討完成後，委員會向董事會提供其調查結果及建議，以供董事會考慮及批准。

為提升董事會及環境、社會及管治工作小組的可持續發展能力，我們安排培訓，確保董事會及環境、社會及管治工作小組知悉最新的企業管治規例及環境、社會及管治的最新資料。

有關我們的風險管理、內部監控及企業管治的進一步資料，均載於本年報的「企業管治報告」。

承擔及策略

作為企業公民，我們將環境、社會及管治合規視為基本營運，同時致力為員工、環境及社區締造價值。董事會將定期檢討策略及有待改善之地方。培育人才、環境保育、貢獻社區及供應鏈管理為引領我們追求卓越業務的四大支柱。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED) 環境、社會及管治報告(續)

ESG GOVERNANCE STRUCTURE, COMMITMENT AND STRATEGY (CONTINUED)

Commitment and Strategy (continued)

The Group realises the emerging importance of sustainability worldwide. Aligning with the United Nations Sustainable Development Goals (SDGs) that address the global challenges with respect to poverty, inequality, climate change, environmental degradation, peace and justice, we based our focus on four SDGs listed in the following table. The ESG Working Group will keep monitoring the ESG targets and report to the Board regularly while the Board will provide opinions on the target progress. During the reporting period, the ESG Working Group put out a C&T Sustainability Guidebook that details the Group's sustainability efforts, which was communicated to employees for better management and implementation of sustainability initiatives.

環境、社會及管治架構、承擔及策略(續)

承擔及策略(續)

本集團意識到全球可持續發展的重要性。配合消除貧窮、不平等、氣候變化、環境退化、和平與正義等全球挑戰的聯合國可持續發展目標，我們將重點放於下表列出的四個可持續發展目標。環境、社會及管治工作小組將持續監察環境、社會及管治目標，並定期向董事會匯報，而董事會將就達成目標進度提供意見。於報告期間，環境、社會及管治工作小組推出科聯可持續發展指南，詳細介紹本集團的可持續發展工作，並傳達給員工，以便更好地管理及實施可持續發展措施。

Nurturing Talent 培育人才

SDG 8 Decent Work and Economic Growth 可持續發展目標 8： 體面工作和經濟增長



Targets

- To maintain our employer-employee relationship with our staff in strict compliance with or beyond the employment rules and regulations;
- To develop and retain talents prospering company growth; and
- To strive for a decent and safety work environment.

Approach

- To provide regular training, development programmes and training sponsorship to our staff;
- To implement occupational safety and health measures; and
- To organise team building and staff activities.

目標

- 嚴格遵守或超越僱傭規例及法規用以與員工維持穩定僱主僱員關係；
- 培育及留聘人才以推動公司發展；及
- 營造良好及安全的工作環境。

方法

- 提供定期培訓、發展計劃及培訓資助予僱員；
- 實施職業安全及健康措施；及
- 舉辦團隊建設及員工活動。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

ESG GOVERNANCE STRUCTURE, COMMITMENT AND STRATEGY (CONTINUED)

環境、社會及管治架構、承擔及策略(續)

Environmental Conservation

環境保育

SDG 13 Climate

Action

可持續發展目標 13：
氣候行動



Targets

- To raise awareness about environmental sustainability among our staff;
- To promote the 5Rs (Refuse-Reduce-Reuse-Repurpose-Recycle) concept in office; and
- To combat climate change in terms of energy conservation and emission reduction.

Approach

- To enhance existing recycling programmes and facilities in office;
- To provide non-disposable utensils to staff;
- To organise seminars and workshops regarding environmental sustainability;
- To increase greenery covers in office, to encourage staff to adopt a plant-based diet at least one day per week to combat climate change, and to encourage and bring awareness about a vegetarian diet;
- To maintain a comfortable temperature range of 24–26°C in office;
- To refine business procedures and our products to achieve paperless office; and
- To support or collaborate with organisations which promote environmental protection.

目標

- 提高員工對環境可持續發展的意識；
- 於辦公室推廣5R(拒絕—減少—重用—重新定義—回收)概念；及
- 於節約能源及減排方面應對氣候變化。

方法

- 改良辦公室的現有回收計劃及設施；
- 提供非即棄用具予員工；
- 舉辦有關環境永續發展的研討會及工作坊；
- 增加辦公室的綠化，鼓勵員工每週最少一天吃素以應對氣候變化以及提倡及推廣素食；
- 於辦公室維持攝氏24至26度的舒適溫度；
- 改良業務程序及產品以達致無紙辦公；及
- 支持推動環保的機構或與其合作。

Community Contribution

貢獻社區

SDG 17 Partnerships for the Goals

可持續發展目標 17：
促進目標實現的伙伴關係



Targets

- To be a community care company; and
- To raise awareness among the staff about caring for the community and the underprivileged.

Approach

- To participate in community volunteering events;
- To make donation to charities; and
- To provide internship programmes for university graduates.

目標

- 關愛社區；及
- 提高員工對關愛社區及弱勢社群的意識。

方法

- 參與社區義工活動；
- 捐款予慈善機構；及
- 提供實習計劃予大學畢業生。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

ESG GOVERNANCE STRUCTURE, COMMITMENT AND STRATEGY (CONTINUED)

環境、社會及管治架構、承擔及策略(續)

Supply Chain Management

供應鏈管理

SDG 12 Responsible Targets

Consumption and Production

可持續發展目標

12：負責任消費和生產



- To source from sustainable supplier; and
- To raise awareness among the staff about sustainable use of resources.

Approach

- To establish sustainable procurement guidelines for our staff; and
- To regularly review and adopt up-to-date supplier code of conducts.

目標

- 從可持續供應商採購；及
- 提高員工對資源可持續利用的認知。

方法

- 為員工制定可持續採購指引；及
- 定期審查及採用最新的供應商行為準則。



OUR TALENT

Being an Employer of Choice

Investing in our ability to attract, train, retain, and motivate talented professionals is a crucial strategy for our success and growth. By providing competitive remuneration packages for our employees, we hope to attract high potential candidates in the market and motivate our employees. The remuneration package of employees is also regularly reviewed and necessary adjustments are made to conform to the market standard.

We are keen to provide remuneration packages beyond the requirements of the Employment Ordinance; hence, full-paid sick leave, maternity leave, and paternity leave are provided to local staff. Upholding our work-life balance culture and continuous learning advocacy, C&T offers special paid leave such as birthday leave, marriage leave, compassionate leave, and graduation and examination time off. Medical insurance and education subsidy are also available to our staff.

我們的人才

成為卓越的僱主

投放資源以吸引、培訓、挽留及激勵人才的能力是我們成功及發展的關鍵戰略。透過為僱員提供具有競爭力的薪酬待遇，我們希望吸引市場上優秀的人才，並激勵現有僱員。我們亦定期檢討僱員的薪酬待遇，進行必要的調整，以緊貼市場水平。

我們熱衷於提供較僱傭條例所規定更為優厚的薪酬待遇；因此，我們向本地員工提供全薪病假、產假及待產假。秉承我們提倡工作與生活平衡的文化並持續學習，科聯提供特殊的帶薪休假，例如生日假、婚假、恩恤假、畢業及應試休假。員工亦可享受醫療保險和教育津貼。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR TALENT (CONTINUED)

Being an Employer of Choice (continued)

Our Employee Handbooks set forth conduct and attitude expectations for employees, and provide detailed information about employment terms, benefits, and development policies. These documents are regularly reviewed and updated to reflect changes in labour regulations. Feedback from employees on our policies and their job duties and work environment is welcome.

We have a formal grievance procedure in place that aims to settle employee grievances within the shortest possible time, with the objective of rendering fairness and justice to all parties concerned. Employee may present their grievance either verbally or in writing to the Company's Human Resources Department, who is responsible for assisting the employee to solve the grievance. All grievances are treated confidentially.

We strictly abide by the labour regulations of where we operate and prohibit the employment of child and forced labour and we are also committed to promoting a transparent and fair recruitment process.

During our recruitment and staff promotion process, we provide equal opportunity for all people regardless of sex, marital status, family status or disability. Our judgment is based on their qualifications, experience, skills, potential and performance. Performance appraisal is offered to employees on an annual basis. The purpose of our performance appraisal is not solely to evaluate employees' abilities, it also provides the opportunities for them to discuss their concerns and ideas with management.

We acknowledge our responsibilities to actively promote a diversified working environment that is free from discrimination. It is believed that the potential of our employees will be fully enabled when they are given equal opportunities in terms of career development and promotion.

In 2023, we complied with all relevant laws and regulations, including the Employment Ordinance, Minimum Wage Ordinance, Provident Fund Schemes Ordinance, Sex Discrimination Ordinance, Disability Discrimination Ordinance, Family Status Discrimination Ordinance, Inland Revenue Ordinance, and the Occupational Safety and Health Ordinance of Hong Kong, as well as the Labour Law and Employment Contract Law of the People's Republic of China.

我們的人才(續)

成為卓越的僱主(續)

僱員手冊載列對員工行為及態度的期望，並提供有關僱傭條款、福利及發展政策的詳細資料。該等文件會定期審查及更新，以反映勞動法規的變化。我們歡迎員工就我們的政策、工作職責及工作環境提出意見。

我們已制訂正式申訴程序，冀在最短時間內解決僱員的不滿，以公平公正的方式對待相關各方。僱員可向本公司的人力資源部提出口頭或書面申訴，人力資源部負責協助僱員解決申訴。所有申訴均保密處理。

我們嚴格遵守經營所在地的勞工規例，並禁止聘用童工及強迫勞工。我們亦致力推動透明及公正的招聘程序。

於招聘及員工晉升過程中，我們給予所有人公平的機會，不論性別、婚姻狀況、家庭狀況或殘障。我們根據各人的資歷、經驗、技術、潛力及表現作出判斷。每年亦為僱員提供表現評核。表現評核的目的並非單單評估其能力，其亦讓僱員有機會與管理層討論其關注事項及提出意見。

我們肩負積極推動無歧視多元工作環境的責任，並相信若能為僱員提供平等的職業發展及晉升機會，將有助其充分發揮潛能。

於二零二三年，我們遵守所有相關法律及法規，包括僱傭條例、最低工資條例、強制性公積金計劃條例、性別歧視條例、殘疾歧視條例、家庭崗位歧視條例、稅務條例及職業安全及健康條例、中華人民共和國勞動法及勞動合同法。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR TALENT (CONTINUED)

Diversity and Inclusiveness

Employee profiles in 2022 and 2023 of our operations in Hong Kong and Mainland China, breakdown by gender, age group, employment type, employee category and geographical location are as below.

Year ended 31 December

我們的人才(續)

多元化與包容性

二零二二年及二零二三年香港及中國內地業務僱員情況列載如下，按性別、年齡組別、僱傭類型、僱員類別及地區劃分。

截至十二月三十一日止年度

		2023 二零二三年	2022 二零二二年
Our workforce	僱員人數	355	373
By gender		按性別劃分	
Female	女性	126	128
Male	男性	229	245
By age group		按年齡組別劃分	
Below 30	30歲以下	84	112
30–39	30–39歲	121	122
40–49	40–49歲	105	93
50 or above	50歲或以上	45	46
By employment type		按僱傭類型劃分	
Full-time	全職	343	361
Part-time	兼職	12	12
By employee category		按僱員類別劃分	
Top	高級	9	8
Middle	中級	17	15
General	一般職級	329	350
By geographical location		按地區劃分	
Hong Kong	香港	193	222
Mainland China	中國內地	162	151

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR TALENT (CONTINUED)

Employee turnover rates in 2022 and 2023 of our operations in Hong Kong and Mainland China, breakdown by gender, age group and geographical location are as below.

Year ended 31 December

我們的人才(續)

二零二二年及二零二三年香港及中國內地業務僱員流失率列載如下，按性別、年齡組別及地區劃分。

截至十二月三十一日止年度

		2023 二零二三年	2022 二零二二年
Overall turnover rate ¹	整體流失比率 ¹	20%	27%
By gender		按性別劃分	
Female	女性	13%	22%
Male	男性	23%	29%
By age group		按年齡組別劃分	
Below 30	30歲以下	38%	51%
30-39	30-39歲	17%	16%
40-49	40-49歲	8%	16%
50 or above	50歲或以上	20%	17%
By geographical location		按地區劃分	
Hong Kong	香港	27%	36%
Mainland China	中國內地	10%	13%

1 The turnover rate = the total number of leaver who either leave voluntarily, retire, or is dismissed in the specified category/the total number of employees of the corresponding category as at the year-end date.

1 流失比率 = 在特定類別自願離職、退休或辭退的離職總人數 / 於年結日相應類別的僱員總人數。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR TALENT (CONTINUED)

Developing Talent

We are committed to developing a capable team. As a company providing IT solutions, the skills and knowledge of our employees are closely linked to the quality of what we deliver, client satisfaction and sustainability of our business. Under our training programme, employees are regularly provided with opportunities to attend formal training programmes that benefit their career developments, including overseas training opportunities.

To incentivise our employees to take role-related training and qualification assessments organised by external parties, we offer financial sponsorship as stated in our "Education Subsidy Policy".

- (1) Structured orientation training is provided to new joiners which covers an introduction to our values, business operations, employee rights and ESG related area;
- (2) Appropriate in-house and external trainings are organised to ensure satisfactory job performance of our employees; and
- (3) Provide education subsidy to encourage employees to take external courses or professional examinations for career development.

During the reporting year, we continued to cooperate with a professional training institute to organise internal training workshops to nominated staff on interpersonal skills such as communication and influencing skills, objective and KPI settings. We also continue support our staff to take job related examinations. We have provided over HK\$163,000 of financial sponsorship during the reporting year. The Group will periodically organise briefings to all directors aimed at enhancing and updating their understanding and proficiency with respect to their duties and obligations, such as those pertaining to ESG and corporate governance.

我們的人才(續)

人才發展

我們致力發展幹練的團隊。作為提供資訊科技解決方案的公司，我們僱員的技能及知識，與本公司產品及服務質素，客戶滿意度及業務可持續性息息相關。根據我們的培訓計劃，僱員可定期參與專業培訓，包括海外培訓機會，有助其事業發展。

為了鼓勵僱員參加由外界舉辦並與其職銜相關的培訓課程及資歷評審，我們按照「教育資助政策」提供財政津貼。

- (1) 為新僱員提供系統化的入職培訓，涵蓋有關本公司價值觀、業務營運、僱員權利以及環境、社會及管治相關層面的簡介；
- (2) 組織合適的內部及外部培訓，確保僱員的工作表現令人滿意；及
- (3) 提供教育津貼，鼓勵僱員為職業發展修讀外部課程或參加專業考試。

於報告年度，我們繼續與一間專業培訓機構合作，為獲提名的員工舉辦內部培訓工作坊，傳授人際關係技巧，如溝通及談判技巧、目標及關鍵績效指標設定。我們亦繼續支持員工參加工作相關考試。我們於報告年度已提供超過163,000港元財政津貼。本集團將定期為全體董事舉辦簡介，旨在加強及更新彼等對自身職務和責任的了解及熟悉程度，例如與環境、社會及管治及企業管治有關者。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR TALENT (CONTINUED)

Developing Talent (continued)

Total training hours completed during the year by our employees are summarised as below.

31 December 2023

Staff Training	員工培訓	Percentage of employees trained ¹ 接受培訓的僱員百分比 ¹	Average training hours per employee ² 每名僱員的平均培訓小時 ²
By gender	按性別劃分		
Female	女性	40%	3.89
Male	男性	34%	1.90
By employee category	按僱員類別劃分		
Top	高級	100%	5.61
Middle	中級	59%	4.82
General	一般職級	33%	2.41

31 December 2022

Staff Training	員工培訓	Percentage of employees trained ¹ 接受培訓的僱員百分比 ¹	Average training hours per employee ² 每名僱員的平均培訓小時 ²
By gender	按性別劃分		
Female	女性	39%	3.18
Male	男性	37%	1.85
By employee category	按僱員類別劃分		
Top	高級	100%	2.25
Middle	中級	47%	2.13
General	一般職級	36%	2.31

1 The percentage of employees trained = the total number of employees trained by specified category/the total number of employees of the corresponding category as at the year end date.

2 The average training hours per employee = the total training hours by specified category/the total number of employees of the corresponding category as at the year end date.

我們的人才(續)

人才發展(續)

僱員於年內完成的總培訓時間概述如下。

二零二三年十二月三十一日

二零二二年十二月三十一日

1 接受培訓的僱員百分比=在特定類別的受訓的僱員總人數/於年結日相應類別的僱員總人數。

2 每名僱員的平均受訓時數=在特定類別的受訓時數總和/於年結日相應類別的僱員總人數。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR TALENT (CONTINUED)

Developing Talent (continued)

C&T aspires to achieve a sustainable growth that could bring enlightenment and a positive impact to young people. To cultivate potential talents in the IT industry, we conduct mentorship programs and give advice on career planning to future generations.

Fostering Employee Engagement

C&T is committed to adopting employee-oriented initiatives to maintain and boost employee morale. We encourage two-way communication and embrace feedback through regular review meetings and employee surveys. Certain family-friendly employment practices include flexible work arrangements, organising recreational activities for employees and their family members, and setting up breastfeeding support facilities for working mothers.

The Company actively promotes a work environment that fosters inclusivity among employees through inter-departmental gatherings and team-building activities and a comprehensive Staff Engagement Programme. A variety of staff benefits are provided, such as transportation subsidies, corporate discounts, local expo and funfair tickets, etc. Additionally, to express gratitude for their dedication over the years, long service awards are presented to employees who have been with the company for 5, 10, 15, and 20 years.

Engaging employees can contribute to higher productivity and more profitability. It is in our best interest to keep employees engaged through efficient communication. Continuing from the practise started in 2020, the "Regular Customer Highlights" functions as a means to introduce our new customer acquisitions from different business units. In addition, internal communication was improved by supplying regular updates of our success stories, corporate news and promotion videos to employees. Through different internal channels, we established better communication to provide first-hand market news to our staff.

我們的人才(續)

人才發展(續)

科聯立志實現可持續增長，為年輕人帶來啟迪和積極影響。為培育資訊科技行業的潛在人才，我們展開導師計劃，就職業規劃為下一代提供意見。

提高僱員參與度

科聯致力採取以僱員為本的措施，維持及提升僱員士氣。我們鼓勵雙向溝通，透過定期舉行檢討會議和僱員問卷調查，積極聽取反饋意見。若干家庭友善僱傭措施包括彈性工作安排、為僱員及其家人組織康樂活動，並為在職母親設立哺乳支援設施。

本公司透過部門之間的聚會和團隊建設活動以及全面的僱員參與計劃，積極養成僱員包容性的工作環境。我們提供多種員工福利，例如交通津貼、企業優惠、本地博覽會及遊樂場門票等。此外，為了感謝員工多年來的奉獻，我們頒發長期服務獎予服務滿5年、10年、15年和20年的員工。

鼓勵員工參與公司活動有助提高生產力和盈利能力。通過有效溝通維持員工的參與度，符合我們的最佳利益。「定期客戶焦點」延續自2020年開始的做法，作為一種介紹不同業務單位獲得新客戶的渠道。此外，通過向員工提供成功案例、公司新聞和宣傳視頻等定期更新，以改善內部溝通，為員工提供第一手市場資訊。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR TALENT (CONTINUED)

Promoting Employee Health and Well-being

A healthy and harmonious working environment is essential to attract, retain and motivate talents. C&T values the health and well-being of employees and considers that as one of its foremost priorities. An all-encompassing "Occupational Safety and Health (OSH) Policy" in accordance with the Occupational Safety and Health Ordinance Chapter 509 was created and conveyed to all employees. To effectively deliver health information to employees, we circulated advice on nutritious diets, stretching exercises, and mental health management on the staff intranet.

In 2023, we focused on the following areas when executing the OSH initiatives:

1. Enhance staff understanding of safety and health hazards at work;
2. Encourage proper ergonomic setup of employee workstations;
3. Boost staff mental well-being to improve productivity; and
4. Enhance annual leave package to enable employees to have flexible time-off options, and to boost work-life satisfaction.

A dedicated team is appointed to organise and bring together efforts to guarantee the proper execution of the OSH programs and to perform regular safety inspections. Fire safety education is provided to employees, demonstrating the emergency routes and other vital safeguards in a fire outbreak.

A wholesome work environment not only sustains the physical wellness of staff members but also furnishes a pleasant setting for improved teamwork and efficiency. Hence, staff-caring activities are fundamental to motivating workers at C&T.

In 2023, we organised a series of employee engagement workshops that attracted over 60 staff members to join:

- Ukulele Art Jam Workshop
- Horticultural Therapy Workshop
- Christmas Tree Glass-Bottle Preserved Flowers Lamp Decoration Workshop

我們的人才(續)

提升僱員健康及福祉

健康及和諧的工作環境對吸引、留聘及鼓勵人才十分重要。科聯重視僱員的健康和福祉，並將其視為最優先事項之一。我們已根據香港法例第509章職業安全及健康條例制定全面的「職業安全及健康政策」，並向全體僱員廣傳。為有效向員工傳遞健康資訊，我們在員工內聯網發佈有關營養飲食、伸展運動及心理健康管理的提示。

於二零二三年，我們執行職業安全及健康措施時注重以下範疇：

1. 加強員工對工作時的安全及健康危害的了解；
2. 鼓勵僱員工作間的妥善人體工學設置；
3. 促進員工的心理健康以提升生產力；及
4. 完善年假組合，使員工可享有靈活的休假選擇，並提高工作與生活滿意度。

本公司指派專責團隊組織及協調各項工作，以確保職業安全及健康計劃妥善執行，並定期進行安全檢查。本公司為僱員提供消防安全教育，展示在火警事故發生時的緊急路線和其他重要保障措施。

健康的工作環境不僅能保持僱員的身體健康，亦提供愉快的環境以提升團隊合作及效率。因此，員工關懷活動對激勵科聯僱員至關重要。

於二零二三年，我們舉辦了一系列僱員互動工作坊，吸引了超過60名員工參加：

- 夏威夷小結他即興藝術工作坊
- 園藝治療工作坊
- 聖誕樹浮游花小夜燈工作坊

OUR TALENT (CONTINUED)**Promoting Employee Health and Well-being (continued)**

Apart from conducting stress-relieving workshops, we organised festival celebrations to generate more positivity in the office. These activities allow employees to enjoy moments of fun amidst their busy work schedules. To encourage healthy eating behaviors, "Wellness Fruit Corners" are arranged, where a variety of thoughtfully selected fruits are regularly distributed to our employees.

Our health and safety performance was deemed satisfactory during the reporting year, with zero employee fatalities recorded during the current and the past three years from 2021 to 2023. No work-related injuries were reported during the reporting year. Moving forward, we remain committed to maintaining a safe and healthy working environment for all our employees.

In the wake of the COVID-19 pandemic, C&T continues to maintain a high standard of health and safety precautions to minimise the potential risks to our staff.

我們的人才(續)**提升僱員健康及福祉(續)**

除舉辦減壓工作坊外，我們還組織了節慶活動，為辦公室營造更熱鬧的氛圍。該等活動讓員工在繁忙的工作日程中享受愉快的時光。為鼓勵健康的飲食行為，我們安排了「健康水果角落」，不時向僱員派發各種精選水果。

於報告年度，我們的健康及安全表現理想，於本年度及過去三年(二零二一年至二零二三年)並無僱員死亡事故。報告年度內概無呈報工傷事件。展望將來，我們會繼續致力為全體僱員維持安全及健康的工作環境。

繼新型冠狀病毒疫情後，科聯繼續保持高標準的健康及安全預防措施，以盡量降低員工的潛在風險。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR RESPONSIBILITIES

Continuous Improvement in Quality Service

To ensure customer satisfaction, we are committed to continuously improving our products, services, and implementation processes. During the reporting period, we set specific objectives for our Project Management Office (PMO), which greatly enhanced our project management workflows in terms of standardisation and efficiency. By standardising processes and materials for large-scale project implementations, we anticipate repeated success. Our ongoing project governance through PMO and Jira enables better monitoring and management of project delivery, leading to significant business optimisation. To drive project efficiency, we prioritise the following factors:

- Well-informed project teams – understanding mission, goals, scope and milestones;
- Clearly defined roles leading to accountability, ownership and quality;
- Increased customer buy-in;
- Conflict resolution and early roadblocking;
- Steering committee meetings;
- Reviews of key risks and issues; and
- Alignment with business strategies.

Our customer service hotline efficiently handles client inquiries and complaints throughout business hours. In the event of a complaint, we promptly investigate, respond, and develop improvement plans based on the findings. During the reporting period, we conducted customer satisfaction surveys to identify areas for improvement and gather insights for our future products and services.

To address critical issues or regulatory changes, hot-fix patches will be released for our application software products to ensure smooth product installations. Moreover, online updates will be accessible through different app stores for Software as a Service (“SaaS”) or mobile applications.

我們的責任

優質服務的持續改進

為確保顧客滿意度，我們致力於持續改進我們的產品、服務及實施過程。於報告期內，我們為項目管理辦公室 (PMO) 設定明確目標，該等目標在標準化和效率方面大幅提升我們的項目管理工作流程。透過對大型項目執行的程序和材料進行標準化，我們預期將不斷取得成功。我們通過 PMO 及 Jira 持續管治項目可更好地監察和管理項目的交付工作，從而顯著優化業務。為推動項目效率，我們優先考慮以下因素：

- 項目團隊充份了解情況－了解任務、目標、範圍及里程碑；
- 清晰界定工作崗位，落實問責制、明確所有權以便提升質量；
- 提升客戶認同；
- 解決分歧及早期障礙；
- 指導委員會會議；
- 檢視主要風險及問題；及
- 配合業務策略。

我們的客戶服務熱線在工作時間內有效處理客戶查詢及投訴。如果收到投訴，我們會立即調查、回覆，並根據調查結果制定改善計劃。於報告期間，我們已進行客戶滿意度調查，以識別改善範圍及為我們未來的產品和服務收集見解。

為應對重大議題或監管變動，我們會為應用程式軟件產品發佈快速修復項目，以確保產品順利安裝。此外，我們會在不同應用程式商店為軟件即服務或流動應用程式提供線上更新。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR RESPONSIBILITIES (CONTINUED)

Protecting IP Rights, Data Privacy and Cybersecurity

Our employees are committed and compelled to maintain a high standard of integrity and ethics, as set out in the Group's Code of Business Conduct Policy. This policy establishes basic principles to guide our behaviours and practices when conducting business, ensuring compliance with local laws and regulations.

The Group has a strong compliance culture and are committed to adhering to data privacy laws and regulations to safeguard customers' data and sensitive information. Guidelines on data collection, usage and retention are clearly set out in the policies and standard procedures in our Privacy Statement and Personal Information Collection Statement.

The Employee Handbook outlines the Group's policies on intellectual property, including compliance with relevant copyright laws, the use of computer software for business purposes, and security precautions for accessing the Company network. Employees are expected to act in accordance with these information security measures as set out in the handbook.

The policy requires our employees to respect and protect intellectual property rights in our day-to-day operations. This includes the careful handling and usage of trade secrets, patents, trademarks and copyrights, as well as business, marketing and service plans, engineering ideas, design and databases. Data is protected by a number of physical, electronic and procedural safeguards that are in line with the regulatory requirements.

We acknowledge our responsibility in safeguarding the data privacy of our customers. The Group is committed to ensuring that customer information is handled safely and securely by implementing dedicated customer data protection measures. Access to C&T's network is restricted to registered devices, with password authentication required for logging into the Company's systems. To safeguard data confidentiality, preventive measures such as regular security assessments and network maintenance are conducted routinely.

我們的責任(續)

保護知識產權、資料私隱及網絡安全

誠如本集團的業務操守政策守則所載，我們的員工致力於保持高標準的誠信和道德。該政策確立基本原則，為我們在進行業務時的行為和做法提供指引，確保符合當地法律及法規。

本集團具有強烈的合規文化，致力遵守數據私隱法律和法規，以保障客戶的數據和敏感訊息。數據收集、使用及保留的相關指引已清楚載於隱私聲明及個人資料收集聲明中的政策及標準程序。

僱員手冊說明本集團的知識產權政策，包括遵守相關版權法、出於商業目的使用電腦軟件，以及進入本公司網絡時採用保安預防措施。僱員須根據手冊所載的該等資料安全措施行事。

政策規定我們的僱員須於日常營運中尊重及保護知識產權。包括謹慎處理及使用商業秘密、專利、商標及版權，以及業務、市場推廣及服務計劃，工程意念、設計和數據庫。數據受到多種符合法規要求的物理、電子及程序保護措施的保障。

我們確認我們有責任保護我們客戶的數據私隱。本集團致力通過實施客戶數據保護措施，確保客戶的資料得到安全和可靠的處理。只有已註冊的設備才可進入科聯網絡，並在登錄本公司系統時需要密碼驗證。為保障資料保密，本公司亦定期進行預防措施，包括安全評估和定期網絡維護。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR RESPONSIBILITIES (CONTINUED)



Supply Chain Management

As an IT services provider, C&T mainly procure services from qualified suppliers and subcontractors. Our policy requires outsourced activities to comply with the same security requirements as in-house activities. If there are needs to engage new suppliers or subcontractors, sufficient background and quality assessment will be conducted to ensure quality of work delivered to customers. In the reporting period, 26 suppliers underwent performance evaluations. These evaluations are conducted regularly by the project team to ensure that the quality of the goods and services provided by the suppliers or subcontractors remains at an acceptable level, and that there are no significant environmental or social risks identified.

The Group has formulated the procurement policy and procedures to standardise the process of supplier selection, and also minimise potential risks throughout the supply chain.

At C&T, we primarily depend on local suppliers and service providers to reduce the carbon emissions resulting from transportation. Furthermore, during the selection process, we prioritise suppliers who offer eco-friendly products and services to minimise the impact on the environment.

Supplier integrity is of great importance to us. Therefore, we only collaborate with suppliers and partners who have good track records and haven't violated any relevant regulations or business ethics. We have a zero-tolerance policy towards bribery and corruption, and strictly prohibit suppliers from obtaining procurement contracts or cooperative relationships through any form of pay-to-play or gifts.

Despite the significant disruptions caused by the geopolitical events to the global supply chain, being an IT services provider with self-developed core software and services, the impact to our daily operations was considered not material during the reporting period.

我們的責任(續)

供應鏈管理

科聯身為資訊科技服務供應商，主要向合資格供應商及分包商採購服務。我們的政策規定外判服務須遵守與內部活動相同的安全要求。如有需要委聘新供應商或分包商，將須進行充分的背景及質素評估，以確保向客戶提供有質素的工程。於報告期間，26名供應商進行表現評估。該等評估由項目團隊定期進行，以確保供應商及分包商提供的貨品及服務質素維持於可接受水平，且概無識別出任何重大環境或社會風險。

本集團已制定採購政策及程序以統一供應商挑選程序，並盡量減低整個供應鏈的潛在風險。

科聯主要依賴本地供應商及服務供應商，以減低運輸所產生的碳排放。此外，於挑選過程中，我們優先考慮使用提供環保產品及服務的供應商，以盡量減低對環境的影響。

我們非常重視供應商的誠信，因此，我們只與具良好往績記錄及不曾違反任何相關法律或商業道德的供應商及夥伴合作。我們對賄賂及貪污行為採取零容忍政策，並嚴禁供應商透過任何形式的利益輸送或饋贈取得採購合約或合作關係。

儘管地緣政治事件嚴重窒礙全球供應鏈，但由於我們是自行開發核心軟件及服務的資訊科技服務供應商，故於報告期內，對我們日常營運的影響並不重大。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR RESPONSIBILITIES (CONTINUED)

Supply Chain Management (continued)

Number of vendors by geographical region

During the reporting year, the number of major vendors* by geographical region is as follows:

Geographical region	地區	2023	2022
		二零二三年	二零二二年
Hong Kong	香港	103	118
Mainland China	中國內地	15	22
Other countries/regions	其他國家/地區	6	9

* Vendors with more than HK\$10,000 purchases during the reporting period.

Upholding Ethical Conduct

Our "Code of Business Conduct Policy" sets out our operating principles to mitigate the risk of bribery and corruption. We have a zero-tolerance policy towards any corrupt practices. The policy provides guidance on the appropriate practice when dealing with our suppliers, contractors, business partners and other external parties. Our expectations on the conduct of employees have been well stated in the Employee Handbooks. Anti-corruption training sessions have been provided to directors and our staff and attendance is mandatory. During the year, anti-corruption training was arranged with Independent Commission Against Corruption (ICAC) to our staff. All directors also attained anti-corruption training from the Hong Kong Institute of Directors.

Under the Group's Whistleblowing Policy, we offer anonymous whistleblowing channels for our employees and stakeholders to report any suspected case of misconduct. All reports will be brought to our internal auditor for investigation, which is overseen by C&T's Audit Committee.

Our anti-corruption related policies are crafted according to Prevention of Bribery Ordinance of Hong Kong, the Criminal Law and the Anti-Money Laundering Law of the People's Republic of China. Our compliance with these pertinent laws and regulations has resulted in no confirmed incidents of corruption in our operations during 2023.

In terms of data breaches and cyberattacks, the Group takes measures for external and internal network access layers, server security, daily management and monitoring. In addition, we frequently disseminated information security advice to all personnel via internal email. This included guidance on protecting mobile devices, thwarting phishing scams, and securely conducting online meetings.

我們的責任(續)

供應鏈管理(續)

按地區劃分的供應商數目

於報告年度，按地區劃分的主要供應商*數目如下：

Geographical region	地區	2023	2022
		二零二三年	二零二二年
Hong Kong	香港	103	118
Mainland China	中國內地	15	22
Other countries/regions	其他國家/地區	6	9

* 於報告期內採購額超過10,000港元的供應商。

秉持道德操守

我們的「業務操守政策守則」列出我們緩減賄賂及貪污風險的營運宗旨。我們對任何舞弊行為採取零容忍政策。政策針對與供應商、承辦商、業務夥伴及其他外聘方進行交易的適當做法提供指引。至於我們對僱員操守的期望，已清楚載列於僱員手冊。我們已為董事及員工提供反貪培訓並要求彼等參加。於本年度，反貪培訓乃由香港廉政公署為我們的員工舉辦。全體董事亦已出席由香港董事學會安排的反貪培訓。

根據本集團的舉報政策，我們為僱員及持份者提供匿名告密渠道，以舉報任何可疑的違反操守事件。所有舉報將交予內部核數師調查，並由科聯的審核委員會全程監督。

我們根據香港防止賄賂條例、中華人民共和國刑法及反洗錢法制定反貪污相關政策。我們遵守該等相關法律及法規，在二零二三年的營運並無確認貪污事件。

就數據洩露及網絡攻擊而言，本集團採取外部及內部網絡訪問分層、伺服器安全、日常管理、及監察等措施。此外，我們經常透過內部電郵向全體員工發佈訊息安全建議，包括保護流動裝置、阻止釣魚詐騙及安全進行線上會議的指引。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR RESPONSIBILITIES (CONTINUED)

Upholding Ethical Conduct (continued)

We design information security efforts to protect our intellectual property and ensure the safe collection and usage of personal data. We register our trademarks and domain names in relevant jurisdictions to protect the intellectual property of the Group and make our expectations clear to our employees in the Employee Handbook and employee contract, which requires all employees to treat customer data in strict confidence.

To illustrate, our security measures include:

- Firewalls at both external and internal network access points, with four layers of access control for intranet access server traffic and distinct security isolation zones to prevent exposure of high-risk ports and control traffic behavior between zones.
- Identification of attack characteristics of complete protocol data in traffic, enabling detection and blocking of malicious activity, thus protecting our business systems.
- Implementation of anti-virus and server security systems on servers to intercept viruses and intranet attacks.
- Regular auxiliary management and monitoring of database access traffic, security system's security log files, equipment operations of production business systems, mail security gateways, etc., to conduct audits and analyses for prompt identification and elimination of corresponding security risks.
- Encryption of data transmission in our business systems to ensure network transmission processes are secure.

During year 2023, we have coordinated with the Privacy Commissioner for Personal Data for a seminar, to ensure C&T managers and personal data processors understand the principles and guidelines on Personal Data (Privacy) Ordinance.

In 2023, we complied with all relevant laws and regulations that have a significant impact to us, including Personal Data (Privacy) Ordinance, and no incident of information leakage reported during the reporting year.

我們的責任(續)

秉持道德操守(續)

我們設計訊息安全措施以保護我們的知識產權及確保安全地收集及使用個人數據。我們在相關司法管轄區註冊商標和域名，以保護集團的知識產權，並在員工手冊和員工合約中清楚列明我們的期望，要求所有員工嚴格保密客戶數據。

我們的安全措施包括：

- 在外部及內部網絡訪問點設置防火牆，內聯網訪問伺服器流量設有四層訪問管控及劃分明確的安全區，防止曝露於高風險漏洞及控制各區之間的流量行為。
- 識別流量中完整協議數據的攻擊特徵，以偵測及封鎖惡意活動，從而保護我們的業務系統。
- 在伺服器安裝防毒及伺服器安全系統，以阻截病毒及內聯網攻擊。
- 定期輔助管理及監控數據庫訪問流量、安全系統的安全性記錄檔案、生產業務系統的設備運行、郵件安全閘道等，進行審計及分析，以便及時發現及消除相應的安全風險。
- 對業務系統中的數據傳輸加密，確保網絡傳輸過程安全。

於二零二三年，我們與個人資料私隱專員合辦講座，確保科聯經理及個人數據處理員了解個人資料(私隱)條例的原則及指引。

於二零二三年，我們遵守所有對我們有重大影響的相關法律及法規，包括個人資料(私隱)條例，且於報告年度內並無任何資料外洩事件報告。



OUR ENVIRONMENT

Our Relationship with the Environment

At C&T, we believe in establishing a foundation of corporate citizenship that emphasises balance between business, community, and environment. As we conduct our operations, we strive to minimise our impact on the environment while promoting environmental sustainability through our solutions. The Environmental Policy that documents our actions to conserve the environment is communicated with employees and along the value chain. In addition to complying with the relevant legislation and regulatory requirements, the policy offers guidance for our management and staff to follow in daily operations. This policy is available to all personnel in C&T and is reviewed regularly.

Our operation does not involve air and greenhouse gas emissions, discharges into water and land, water consumption, as well as generation of hazardous and non-hazardous waste in significant quantities. Also, the use of packaging material to the finished products is not related to our business.

In 2023, we complied with all applicable environmental regulations including Air Pollution Control Ordinance and Waste Disposal Ordinance.

Climate Change

Due to global climate change, our business is inevitably being affected on different occasions. The management is aware of the direct and indirect impact of this risk and acknowledges the necessity to take appropriate measures in building our climate resilience and adaptive capacity.

We have identified climate change-related risks which have impacted or may affect to our business as below:

我們的環境

我們與環境的關係

在科聯，我們相信要建立一個企業公民的基礎，強調商業、社區及環境之間的平衡。在開展業務的過程中，我們努力減少對環境的影響，同時通過我們的解決方案促進環境的可持續性。環境政策記錄相關環保行動已充分與員工溝通，並確立相關價值觀。除遵守相關法例及監管要求外，政策亦為我們的管理層及僱員提供日常營運指引。政策可供科聯全體僱員查閱，並定期檢討。

我們的營運並不涉及空氣和溫室氣體排放、向水和土地排放、消耗水資源，亦不涉及產生大量有害和無害廢物。另外，對製成品使用包裝材料與我們的業務並無關係。

於二零二三年，我們遵守所有適用環保規例包括空氣污染管制條例及廢物處置條例。

氣候變化

由於全球氣候變化，我們的業務無可避免地受到不同事件的影響。管理層明白這一風險的直接和間接影響，並承認有必要採取適當措施來建立我們的氣候復原力和適應能力。

我們已確定以下與氣候變化有關的風險，該等風險已經或可能對我們的業務造成影響：

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR ENVIRONMENT (CONTINUED)

Climate Change (continued)

Physical Risks

(1) *Urban Heat Island Effect Causing more Hot Days and Nights*

Impact	影響
<ul style="list-style-type: none"> Higher probability of heat stress related illness and lower working efficiency and productivity; and Increasing energy costs for air-conditioning in office and server room, worsening air pollution levels. 	<ul style="list-style-type: none"> 患酷熱相關疾病的機會增加，工作效率及生產力降低；及 辦公室及伺服器室的空調能源成本不斷增加，使空氣污染水平惡化。
Actions taken or considered	已採取或考慮採取的行動
<ul style="list-style-type: none"> Maintaining comfortable temperature in range of 24–26°C in office (except server room); Replacing and cleaning air filters in air-conditioning periodically to enhance energy efficiency; Enhancing staff awareness of heat stress related illness; Reorganising work schedule; and Using level 1 energy label equipment in office. 	<ul style="list-style-type: none"> 將辦公室的恆溫維持在24至26攝氏度(伺服器室除外)； 定期更換及清潔空調的空氣濾網，以提高能源效率； 提高員工對酷熱相關疾病的認識； 重新安排工作日程；及 在辦公室使用具備1級能源標籤的設備。

(2) *An Increase in the Occurrence of Extreme Weather Events (e.g. super typhoons, along with hot days and nights)*

(2) *極端天氣事件(如超級颱風及酷熱晝夜)出現次數增多*

Impact	影響
<ul style="list-style-type: none"> Resulting operation delay, lowering productivity; Reducing revenues; Increasing operational cost; Damaging facilities (for example: server disruption due to power failure, window damage, flooding). 	<ul style="list-style-type: none"> 導致操作延遲，降低了生產力； 收入減少； 營運成本增加； 破壞設施(例如：由於停電、窗戶損壞、水災而造成的伺服器中斷)。
Actions taken or considered	已採取或考慮採取的行動
<ul style="list-style-type: none"> Arranging work-from-home or flexible working hours for staff to minimise the effect of disturbance in operations; Equipping with a backup power supply to maintain the operation of servers when it encounters a disruption; and Monitoring window safety regularly. 	<ul style="list-style-type: none"> 安排員工在家工作或靈活的工作時間，以盡量減少對業務的干擾影響； 設置備用電源，以便在干擾時維持伺服器的運行；及 定期監測窗戶安全。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR ENVIRONMENT (CONTINUED)

Climate Change (continued)

Physical Risks (continued)

(3) *More Natural Disasters (e.g. flooding, storm surge etc.)*

Impact	影響
<ul style="list-style-type: none"> - Suspending operations; - Damaging facilities; and - Collapse of the buildings. 	<ul style="list-style-type: none"> - 停運； - 設施損壞；及 - 建築物倒塌。
Actions taken or considered	已採取或考慮採取的行動
<ul style="list-style-type: none"> - Establishing a business continuity plan; - Following government's and international's guidelines of climate change in the industry closely; and - Joining in industry forums or seminars to understand industry norms and new technologies actively. 	<ul style="list-style-type: none"> - 建立業務連續性計劃； - 密切關注政府及國際社會對業內氣候變化的指導方針；及 - 積極參與業界論壇或研討會，了解行業規範及新技術。

Transition Risks

(1) *Policy and Regulatory (e.g. local carbon emission targets)*

Impact	影響
<ul style="list-style-type: none"> - Posting difficulties in operations; and - Increasing operational cost to fulfil stringent carbon emission requirements either by hardware replacement or by technology applications. 	<ul style="list-style-type: none"> - 使營業變得更加困難；及 - 通過硬件更換或技術應用滿足嚴格的碳排放要求，致使運營成本不斷增加。
Actions taken or considered	已採取或考慮採取的行動
<ul style="list-style-type: none"> - Setting up carbon emissions targets and reduction plans; - Conducting comprehensive carbon audits and setting up carbon emission profiles; - Replacing low energy-efficient devices; and - Procuring energy efficient or environmental friendly products or services. 	<ul style="list-style-type: none"> - 制定碳排放目標及減排計劃； - 進行全面的碳審計及建立碳排放檔案； - 替換低能效的設備；及 - 採購節能或環保的產品或服務。

我們的環境(續)

氣候變化(續)

實體風險(續)

(3) *更多自然災害(如水災、風暴潮等)*

過度風險

(1) *政策及監管(如地方碳排放目標)*

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR ENVIRONMENT (CONTINUED)

Climate Change (continued)

Transition Risks (continued)

- (2) *Market and Reputation (e.g. stakeholders' expectation on the Group's climate change commitments)*

Impact

- Becoming less qualified on tendering;
- Becoming less competitive among peers; and
- Losing reputations and clients' trust.

Actions taken or considered

- Participating in charters, programmes or recognitions or/and even awards to demonstrate commitments; and
- Communicating with stakeholders to understand their needs and expectations constantly.

C&T consistently implements various measures that encourage employees to conserve resources and reduce wastage to promote green operations.

Providing Environmental Solutions for Customers

Our solution offerings follow closely the Environmental Policy of the Company. From design to implementation, we are dedicated to realising our corporate's vision "To build a better world with Information Technology" and inspiring our clients to adopt IT to protecting our environment.

Pursuing carbon neutrality is a concern across all industries, as customers increasingly seek technological solutions to support their sustainability goals. Addressing the environmental impact of consumption, the traditional procurement and tendering process heavily relies on paper usage. During the reporting period, several key public organisations and commercial enterprise in essential industries in Hong Kong adopted our ProSmart, enabling a significant shift from paper-intensive processes to environmentally friendly alternatives. This transition resulted in savings of millions of pages per year. Ensuring the relevance of our products entails providing customers with reliable and efficient systems that align with their conservation objectives.

我們的環境(續)

氣候變化(續)

過度風險(續)

- (2) *市場及聲譽(如持份者對本集團氣候變化承諾的期望)*

影響

- 使投標資格變差；
- 在同行中的競爭力下降；及
- 失去商譽和客戶信任。

已採取或考慮採取的行動

- 參與章程或計劃或表彰或/及甚至獎勵，以證明承諾；及
- 持續與持份者溝通，了解彼等的需求及期望。

科聯一貫實施各種措施，鼓勵員工節約資源和減少浪費，以促進綠色營運。

為客戶提供環保解決方案

我們提供的解決方案緊貼本公司的環保政策。從設計到實行，我們都致力實現企業「善用資訊科技 構建美好世界」的願景，引導客戶利用資訊科技保護環境。

隨著客戶越來越尋求技術解決方案以協助其實現可持續發展目標，追求碳中和成為各行各業關注的問題。為應對消費對環境的影響，傳統的採購及招標過程嚴重依賴紙張的使用。於報告期內，幾個香港重要行業的主要公共機構及商業企業採用ProSmart，實現從紙張密集型程序到環保程序的重大轉變。這項轉變每年可節省達數百萬頁紙張。為確保我們產品的相關性，我們必須為客戶提供符合其節約目標的可靠及高效系統。

OUR ENVIRONMENT (CONTINUED)

Our Efforts in Improving Environmental Performance

In the realm of C&T's future endeavors, achieving environmental sustainability stands as a pivotal objective. Apart from establishing environmental guidelines and facilities, we emphasise initiating a green mindset among our employees. We pursue greater environmental consciousness in the workplace through diverse sustainability programmes. Up-to-date green trends and topics are introduced via staff intranet and posters on notice boards. Employees are also encouraged to participate in different local and international environmental advocacies.

In our proactive pursuit to drive top-down change and instill a culture of sustainability within our organisation, we co-organised a Sustainability Talk with WWF Hong Kong for our senior management and team leaders. During this event, industry professionals shared valuable insights on the potential risks and opportunities associated with sustainability. The significance of achieving net zero, nature-based solutions, and addressing the climate crisis within the business context was underscored. This collaborative effort serves to inspire and empower our leadership teams to embrace and integrate sustainability principles into our organisational ethos. Additionally, as part of our commitment to environmental education, we organised a Coral Community Eco-Tour & Research Activity. Guided by WWF Hong Kong, employees engaged in coral watching activity in a glass-bottomed boat in Hoi Ha Wan, gaining an immersive experience to enhance their understanding of the marine ecosystems and the importance of conservation efforts.

C&T is dedicated to upholding its business operations with top-tier green practices, aiming at mitigating environmental impacts and enhancing overall quality of life. With a continued commitment to environmental conservation, C&T remains unwavering in its dedication to creating a sustainable future. During the reporting period, we have established an energy consumption target to reduce absolute consumption by 25% by 2030, with 2023 as the base year, following a full recovery of operation after the pandemic. We shall closely monitor our progress towards achieving the target.

我們的環境(續)

我們致力改善環保表現

實現環境的可持續性是科聯未來努力的關鍵目標。除建立環境指引及設施外，我們還強調培養員工一種綠色態度。我們通過不同的可持續發展計劃，在工作場所追求更高的環保意識。通過員工內聯網及公告欄上的海報，介紹最新的綠色趨勢和主題。我們亦鼓勵員工參與不同的本地和國際環保宣揚活動。

為積極推動由上至下的變革並在公司內部灌輸可持續發展的文化，我們與世界自然基金會香港分會共同為我們的高級管理層及團隊領導舉辦可持續發展講座。在是次活動中，業內專業人士就可持續發展相關的潛在風險及機遇分享寶貴的見解，強調實現淨零排放、以自然為本的解決方案及在商業背景下解決氣候危機的重要性。是次協作有助於激勵及賦能我們的領導團隊接納可持續發展原則及將其融入我們的企業精神。此外，作為環境教育承諾的一部分，我們還組織珊瑚社區生態旅遊及研究活動。在世界自然基金會香港分會的帶領下，員工們在海下灣乘坐玻璃底船進行珊瑚觀賞活動，獲得身臨其境的體驗，加深對海洋生態系統及保育工作重要性的了解。

科聯致力於以頂尖綠色實踐維持其業務營運，力求減輕對環境的影響及提升整體生活質素。秉承對環境保護的持續承諾，科聯繼續堅定不移地致力於創造可持續發展的未來。於報告期間，我們已制定能源消耗目標，在疫情過後全面恢復營運後，以二零二三年為基準年，在二零三零年前將絕對消耗量降低25%。我們將密切關注實現目標的進展。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR ENVIRONMENT (CONTINUED)

Our Efforts in Improving Environmental Performance (continued)

In line with this goal, the Group has implemented a range of energy-saving measures to oversee energy consumption, including conducting an energy audit to identify areas for improvement, installing timers to minimise unnecessary energy usage, and deploying energy-efficient lighting systems. Additionally, the Company has embraced bulk purchasing to minimise packaging, initiated a digital transformation programme to foster a paperless office, and strategically placed recycling collection points throughout the office. Apart from the usual recyclables, we actively promote the recycling of coffee grounds to minimise organic waste, and festive recyclables like desk calendars, mooncake tins, and red packets.

Furthermore, efforts to reduce water consumption have been undertaken, including the installation of water-saving devices and the implementation of regular inspections of water pipes to prevent wastage. These proactive measures underscore the Group's commitment to sustainability and environmental stewardship, ultimately contributing to a greener and more efficient workplace.

By monitoring various environmental metrics, we can continuously enhance the environmental performance of our operation. Our tracking includes electricity consumption, paper usage, and carbon emissions. The information presented in the subsequent sections is valuable for assessing our environmental performance and devising improvement measures.

Year ended 31 December

		2023 二零二三年	2022 二零二二年	Change 變動
Office in Hong Kong	香港辦公室			
Electricity consumption (kWh) ¹	電力消耗(千瓦時) ¹	290,224	278,871	+4.07%
Electricity consumption intensity (kWh/m ² floor area)	電力消耗密度 (千瓦時/平方米面積)	156	150	+4.00%
Carbon emission (Scope 2 only) ² (tonnes CO ₂ -e)	碳排放(僅指範圍2) ² (公噸二氧化碳當量)	197	190	+3.68%
Carbon intensity (tonnes CO ₂ -e/m ² floor area)	碳排放密度(公噸二氧化碳當量/ 平方米面積)	0.11	0.10	+10.00%

我們的環境(續)

我們致力改善環保表現(續)

為實現這一目標，本集團已實施一系列節能措施監察能源消耗，包括進行能源審計以識別需要改進的地方、安裝定時器以盡量減少不必要的能源使用，以及部署節能照明系統。此外，本公司已採用大宗採購以盡量減少包裝，開展數位轉型計劃以促進無紙化辦公室，並在整個辦公室策略性地設置回收收集點。除了常見的可回收物品外，我們亦積極推廣回收咖啡渣以盡量減少有機廢物，以及節日可回收物品，如座檯月曆、月餅盒及利是封。

再者，我們亦採取措施減少用水量，包括安裝節水裝置及定期檢查水管以防止浪費。該等積極措施凸顯本集團對可持續發展及環境管理的承諾，最終有助於打造更環保、更有效率的工作場所。

通過監測各種環境指標，我們可以不斷提高營運環境績效。指標追蹤包括電力消耗、紙張使用和碳排放。在隨後的章節中呈列的資料對於評估我們的環境表現及制定改進措施非常有參考價值。

截至十二月三十一日止年度

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR ENVIRONMENT (CONTINUED)

Our Efforts in Improving Environmental Performance (continued)

Year ended 31 December

		2023 二零二三年	2022 二零二二年	Change 變動
Offices in Mainland China³				
Electricity consumption (kWh) ¹	中國內地辦公室 ³ 電力消耗(千瓦時) ¹	153,389	159,398	-3.77%
Electricity consumption intensity (kWh/m ² floor area)	電力消耗密度 (千瓦時/平方米面積)	82	86	-4.65%
Carbon emission (Scope 2 only) ⁴ (tonnes CO ₂ -e)	碳排放(僅指範圍2) ⁴ (公噸二氧化碳當量)	87	93	-6.45%
Carbon intensity ⁴ (tonnes CO ₂ -e/m ² floor area)	碳排放密度 ⁴ (公噸二氧化碳當量/平方米面積)	0.05	0.05	-

- Electricity consumption report included electricity consumed by office central air-conditioning, lighting and other electronic devices.
- We are accounting for Scope 2 carbon emission (indirect emission from consumption of purchased electricity) only. Our operation involves insignificant direct emission from stationary and mobile consumption. According to the latest Sustainability Reports published by HK Electric Investments, the carbon footprint per kWh of electricity sold in 2022 was 0.68kg.
- Included offices in Shanghai, Beijing, Shenzhen and Nanjing.
- For carbon emissions accounting of the China operation, we used the electricity emission factor published by the Ministry of Ecology and Environment of the People's Republic of China, 2023 was 0.5703 tCO₂/MWh and 2022 was 0.581 tCO₂/MWh. This reflects the appropriate emission factors recommended by the mainland government.

C&T believes that delivering energy saving messages to our employees is critical to minimising electricity consumption.

我們的環境(續)

我們致力改善環保表現(續)

截至十二月三十一日止年度

		2023 二零二三年	2022 二零二二年	Change 變動
Offices in Mainland China³				
Electricity consumption (kWh) ¹	中國內地辦公室 ³ 電力消耗(千瓦時) ¹	153,389	159,398	-3.77%
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Carbon intensity ⁴ (tonnes CO ₂ -e/m ² floor area)	碳排放密度 ⁴ (公噸二氧化碳當量/平方米面積)	0.05	0.05	-

- 電力消耗報告內容包括辦公室中央空調、照明及其他電子設備所消耗的電力。
- 我們僅計入範圍2碳排放(使用已購買電力所產生的間接排放)。我們的業務營運涉及文具及移動消耗所產生的少量直接排放。根據港燈電力投資有限公司公佈的最新可持續發展報告，二零二二年每已售千瓦時電力的碳足跡為0.68千克。
- 包括於上海、北京、深圳及南京之辦公室。
- 對於中國的碳排放計算，我們採用中華人民共和國生態環境部公佈的電力排放係數，二零二三年為0.5703公噸二氧化碳/百萬瓦小時及二零二二年為0.581公噸二氧化碳/百萬瓦小時。這反映了內地政府推薦的適當的排放係數。

科聯相信向我們的員工傳達節能信息，對減少用電量尤其重要。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR ENVIRONMENT (CONTINUED)

Our Efforts in Improving Environmental Performance (continued)

Paper Usage

Year ended 31 December

	2023 二零二三年	2022 二零二二年	Change 變動
Total paper consumption (in tonnes) 總紙張消耗量(以噸計)	1.5	1.4	+7.14%
Intensity (by square meter of floor area) 密度(每平方米面積) (tonnes/m ²) (噸/平方米)	0.0004	0.0004	-

During the reporting year, apart from strictly monitoring printing usage, C&T has fully transitioned to using 100% Post-Consumer Waste (PCW) Paper for printing purposes in Hong Kong office. By utilising post-consumer waste as a raw material, PCW paper helps divert paper and cardboard waste from landfills, promoting a circular economy and reducing the amount of waste sent for disposal. The production of PCW paper generally requires less energy compared to virgin paper, as it bypasses the pulping and bleaching processes associated with virgin fiber production. This results in lower greenhouse gas emissions and reduced energy consumption, contributing to overall environmental sustainability.

Our Green Procurement Practices

Our dedication to the environment is evident in our procurement practices. As part of our operational support, we procure electronic and paper products that have an environmental impact throughout their life cycles. In response, we have developed a Green Procurement Policy that governs our purchasing practices in day-to-day operations. In addition to our regular practices in green procurement, certain criteria were added when choosing suppliers, such as product environmental certification, fair trade label and sustainability statement.

As a way of saving cost, the policy also encourages our staff to purchase products with less packing and greater durability.

我們的環境(續)

我們致力改善環保表現(續)

紙張用量

截至十二月三十一日止年度

於報告年度，除了嚴格監控列印使用量外，科聯香港辦公室已全面轉用100%消費後廢紙作列印用途。透過使用消費後廢紙作為原材料，消費後廢紙有助將紙張及紙板廢料從堆填區分流，促進循環經濟，並減少送往處置的廢物數量。與原生紙相比，生產消費後廢紙一般需要較少的能源，因為其繞過與原生纖維生產相關的製漿及漂白過程，從而減少溫室氣體排放及能源消耗，有助於整體環境的可持續發展。

我們的綠色採購常規

我們的採購常規可證明公司對環保的堅持。我們購買電子及紙張產品支援業務運作時，而此等產品在其生命週期中會對環境造成影響。因此，我們已訂立綠色採購政策，規管我們於日常營運中的購買常規。在綠色採購常規之外，我們還在挑選供應商時增加了若干標準，例如環保產品認證、公平貿易標籤和可持續發展聲明。

為節省成本，政策亦鼓勵僱員購買較少包裝及更耐用的產品。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR ENVIRONMENT (CONTINUED)

Our Contribution to Community



C&T is devoted to developing an inclusive and caring society focusing on the human health and the environmental areas. Our target beneficiaries are children in poverty, underprivileged families and the physically impaired. As set out below, employees were encouraged to participate in different voluntary services and charitable activities.

我們的環境(續)

我們對社區的貢獻

科聯致力發展共融及關愛的社會，聚焦於人體健康及環境領域。目標受眾為貧窮階層、弱勢家庭兒童和殘障人士。誠如以下所載，我們鼓勵僱員參與各項義工服務及慈善活動。

Date 日期	Organisers 主辦機構	Event 活動	Contribution 貢獻
17 March 2023 二零二三年三月十七日	The Community Chest of Hong Kong 香港公益金	Skip Lunch Day 「折」食日	Donation 捐款
18 June 2023 二零二三年六月十八日	The Community Chest of Hong Kong 香港公益金	Green Low Carbon Day 綠色低碳日	Donation 捐款
24 June 2023 二零二三年六月二十四日	WWF-Hong Kong 世界自然(香港)基金會	Hong Kong Island Flag Day 港島區賣旗日	Flag Selling 賣旗
30 June 2023 二零二三年六月三十日	Green Council 環保促進會	Green Day Commemorative Pin Charity Sale 「香港綠色日」紀念襟章慈善義賣	Charity Product Sale 慈善產品義賣
30 June 2023 二零二三年六月三十日	WWF-Hong Kong 世界自然(香港)基金會	WWF Gold Flag Charity Sale 金旗認捐	Flag Selling 賣旗
7 July 2023 二零二三年七月七日	Médecins Sans Frontières Hong Kong (MSF) 無國界醫生(香港)	MSF Day 無國界醫生日	Donation 捐款
26 August 2023 二零二三年八月二十六日	St. James's Settlement 聖雅各福群會	Elderly Visitation Activity 長者探訪活動	Elderly Visitation 探訪長者
30 September 2023 二零二三年九月三十日	The Community Chest of Hong Kong 香港公益金	Mooncake Charity Sale 公益月餅	Charity Product Sale 慈善產品義賣
30 September 2023 二零二三年九月三十日	Fu Hong Society 扶康會	Mooncake Charity Sale 月餅慈善義賣	Charity Product Sale 慈善產品義賣
12 October 2023 二零二三年十月十二日	Orbis 奧比斯	Orbis World Sight Day 奧比斯世界視覺日	Donation 捐款

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR ENVIRONMENT (CONTINUED)

我們的環境(續)

Our contribution to community (continued)

我們對社區的貢獻(續)

Date 日期	Organisers 主辦機構	Event 活動	Contribution 貢獻
15 October 2023 二零二三年十月十五日	Hong Kong Federation of Handicapped Youth 香港傷殘青年協會	健障行	Charity Walk 慈善步行
27 October 2023 二零二三年十月二十七日	Children's Thalassaemia Foundation 地中海貧血兒童基金	Dress Red for Thalassaemia 地貧基因紅衣日	Donation 捐款
30 October 2023 二零二三年十月三十日	Hong Kong Federation of Handicapped Youth 香港傷殘青年協會	"Gift for Love" Cookie Charity Sale 「傷青曲奇」	Charity Product Sale 慈善產品義賣
30 October 2023 二零二三年十月三十日	The Community Chest of Hong Kong 香港公益金	Dress Casual Day 公益金便服日	Donation 捐款
2 December 2023 二零二三年十二月二日	Fu Hong Society 扶康會	Fu Hong Society "Walk · In" Walkathon 2023 扶康會「Walk · In」步行籌款2023	Charity Walk 慈善步行
2 December 2023 二零二三年十二月二日	The Community Chest of Hong Kong 香港公益金	Love Teeth Day 愛牙日	Donation 捐款
31 December 2023 二零二三年十二月三十一日	Hong Kong Red Cross 香港紅十字會	Pass-it-On Campaign 2023 愛心相連大行動2023	Charity Product Sale 慈善產品義賣

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR ENVIRONMENT (CONTINUED)

Awards and Recognition

The Group has obtained and held the following major awards and certifications:

我們的環境(續)

獎項及認可

本團已取得及持有以下主要獎項及證書：

Year 年份	Organisers 主辦機構	Awards 獎項
Since 2015 自二零一五年起	The Hong Kong Council of Social Service 香港社會服務聯會	Caring Company 商界展關懷
Since 2015 自二零一五年起	The Hong Kong General Chamber of Small and Medium Business 香港中小型企業總商會	Partner Employer Award 友商有良
Since 2017 自二零一七年起	Federation of Hong Kong Industries 香港工業總會	Industry Cares 工業獻愛心
Since 2018 自二零一八年起	Environmental Campaign Committee 環境運動委員會	Energywise Certificate 節能證書
Since 2018 自二零一八年起	Environmental Campaign Committee 環境運動委員會	Wastewise Certificate 減廢證書
Since 2018 自二零一八年起	Hong Kong Productivity Council 香港生產力促進局	Hong Kong Green Organisation 香港綠色機構
Since 2019 自二零一九年起	Hong Kong Productivity Council 香港生產力促進局	Happy Company 開心工作間
Since 2019 自二零一九年起	Environment Bureau and The Electrical and Mechanical Services Department 環境局及機電工程署	Energy Saving Charter and 4Ts Charter 節能約章及4T約章
Since 2020 自二零二零年起	Department of Health and Advisory Committee on Mental Health 醫務衛生局及精神健康諮詢委員會	Mental Health Workplace Charter 精神健康職場約章
Since 2021 自二零二一年起	Green Council 環保促進會	Green Council Corporate Membership – Bronze Membership 企業會員計劃－銅級會員
2018, 2019, 2022 & 2023 二零一八年、二零一九年、二零二二年及二零二三年	HSBC and Business Environment Council 匯豐銀行及商界環保協會	HSBC Living Business ESG Award － Certificate of Merit (2018 & 2019) － Certificate of Excellence (2022 & 2023) 「匯豐營商新動力」環境、社會及管治獎 － 優異獎狀(二零一八年及二零一九年) － 傑出獎狀(二零二二年及二零二三年)

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

OUR ENVIRONMENT (CONTINUED)

我們的環境(續)

Awards and Recognition (continued)

獎項及認可(續)

Year 年份	Organisers 主辦機構	Awards 獎項
2019, 2022 & 2023 二零一九年、 二零二二年及 二零二三年	Hong Kong Productivity Council 香港生產力促進局	Hong Kong Awards for Environmental Excellence 香港環境卓越大獎
2022 二零二二年	SocietyNext Foundation 社群創客基金	InnoESG Prize InnoESG 獎
2023 二零二三年	Green Council 環保促進會	UNSDG Achievement Award Hong Kong – (Organisation Award – Merit) 聯合國可持續發展目標香港成就獎 (機構獎項：優異表現獎)
2023 二零二三年	World Green Organisation 世界綠色組織	Green Office Label and Eco-Healthy Workplace Label 綠色辦公室標誌及健康工作間標誌
2023 二零二三年	Equal Opportunities Commission 平等機會委員會	Racial Diversity and Inclusion Charter for Employers 種族多元共融僱主約章
2023 二零二三年	ICAC 廉政公署	Business Sector Integrity Charter 誠商約章

Future Directions

C&T is committed to furthering business excellence through dedicated efforts in ESG. In 2024, the Group will continue to focus on two key areas: enhancing employee education and engagement to raise awareness on sustainability and improving the sustainability performance of our office assets and facilities. Through diverse initiatives and business solutions, we aim to make a meaningful contribution to building a sustainable society.

未來方向

科聯致力透過強化在環境、社會及管治方面的工作，繼續發展卓越業務。於二零二四年，本集團將繼續集中於兩個關鍵領域：加強僱員教育及參與度，以提高對可持續發展的意識及改善我們辦公室資產及設施的可持續表現。我們旨在透過多元化的倡議及業務方案，為建設可持續發展的社會作出貢獻。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)
環境、社會及管治報告(續)

HKEX ESG GUIDE CONTENT INDEX

聯交所環境、社會及管治報告指引
索引

ESG Aspects 環境、社會及管治報告層面	Disclosed in 披露章節	Remarks 備註	
A. Environmental A. 環境			
Aspect A1: Emissions 層面 A1 : 排放物			
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (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。	Our relationship with the environment 我們與環境的關係	
KPI A1.1 關鍵績效指標 A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Not material 不重大	C&T's operation does not involve emission to air and discharge to water and land in significant quantities. Therefore, these figures are not disclosed. 科聯業務營運過程中並無向空氣、水及土地大量排放物質。因此我們並無披露該數據。
KPI A1.2 關鍵績效指標 A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 直接(範圍1)及能源間接(範圍2)溫室氣體排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Our efforts in improving environmental performance 我們致力改善環保表現	

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)
環境、社會及管治報告(續)

HKEX ESG GUIDE CONTENT INDEX (CONTINUED)

聯交所環境、社會及管治報告指引
索引(續)

ESG Aspects 環境、社會及管治報告層面	Disclosed in 披露章節	Remarks 備註
<p>KPI A1.3 關鍵績效指標 A1.3</p> <p>Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。</p>	<p>Not material 不重大</p>	<p>C&T's operation does not involve hazardous waste generation in significant quantities. Therefore, this figure is not disclosed. 科聯業務營運過程中並無產生大量有害廢物。因此我們並無披露該數據。</p>
<p>KPI A1.4 關鍵績效指標 A1.4</p> <p>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)。</p>	<p>Not material 不重大</p>	<p>C&T's operation does not involve non-hazardous waste generation in significant quantities. Therefore, this figure is not disclosed. 科聯業務營運過程中並無產生大量無害廢物。因此我們並無披露該數據。</p>
<p>KPI A1.5 關鍵績效指標 A1.5</p> <p>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有關目標所採取的步驟。</p>	<p>Climate change 氣候變化</p>	
<p>KPI A1.6 關鍵績效指標 A1.6</p> <p>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有關目標所採取的步驟。</p>	<p>ESG governance structure, commitment and strategy, our relationship with the environment, climate change and our efforts in improving environmental performance 環境、社會及管治架構、承擔及策略、我們與環境的關係、氣候變化及我們致力改善環保表現</p>	

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)

環境、社會及管治報告(續)

HKEX ESG GUIDE CONTENT INDEX (CONTINUED)

聯交所環境、社會及管治報告指引 索引(續)

ESG Aspects 環境、社會及管治報告層面	Disclosed in 披露章節	Remarks 備註	
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。	Our environment 我們的環境	
KPI A2.1 關鍵績效指標 A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及/或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位, 每項設施計算)。	Our efforts in improving environmental performance 我們致力改善環保表現	
KPI A2.2 關鍵績效指標 A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度(如以每產量單位、每項設施計算)。	Not material 不重大	C&T's operation does not involve consumption of water in significant quantities. Therefore, this figure is not disclosed. 科聯業務營運並無耗費大量水資源。因此我們並無披露該數據。
KPI A2.3 關鍵績效指標 A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到有關目標所採取的步驟。	ESG governance structure, commitment and strategy and climate change, our efforts in improving environmental performance 環境、社會及管治架構、承擔及策略及氣候變化、我們致力改善環保表現	
KPI A2.4 關鍵績效指標 A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題, 以及所訂立的用水效益目標及為達到有關目標所採取的步驟。	Not material 不重大	C&T's operation does not involve consumption of water in significant quantities. Therefore, this indicator is not disclosed. 科聯業務營運並無耗費大量水資源。因此我們並無披露該指標。
KPI A2.5 關鍵績效指標 A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量。	Not material 不重大	As an IT services provider, C&T does not produce any finished products. For quantities of paper consumed, please refer to "Our efforts in improving environmental performance". 作為資訊科技服務供應商, 科聯不生產任何成品。有關內部耗費的紙張量, 請參閱「我們致力改善環保表現」。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)
環境、社會及管治報告(續)

HKEX ESG GUIDE CONTENT INDEX (CONTINUED)

聯交所環境、社會及管治報告指引
索引(續)

ESG Aspects 環境、社會及管治報告層面	Disclosed in 披露章節	Remarks 備註	
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 impacts 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。	Our relationship with the environment 我們與環境的關係	As an IT services provider, we consider our operation not impacting the environmental and natural resources significantly. 作為資訊科技服務供應商，我們認為本公司營運對環境及天然資源並無造成重大影響。
KPI A3.1 關鍵績效指標 A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	Not material 不重大	As an IT services provider, we consider our operation not impacting the environmental and natural resources significantly. 作為資訊科技服務供應商，我們認為本公司營運對環境及天然資源並無造成重大影響。
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	
KPI A4.1 關鍵績效指標 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	

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)
環境、社會及管治報告(續)

HKEX ESG GUIDE CONTENT INDEX (CONTINUED)

聯交所環境、社會及管治報告指引
索引(續)

ESG Aspects 環境、社會及管治報告層面		Disclosed in 披露章節	Remarks 備註
B. Social B. 社會			
Aspect B1: Employment 層面 B1 : 僱傭			
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 compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 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。	Our talent 我們的人才	
KPI B1.1 關鍵績效指標 B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. 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。	Diversity and inclusiveness 多元化與包容性	
KPI B1.2 關鍵績效指標 B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	Diversity and inclusiveness 多元化與包容性	
Aspect B2: Health and Safety 層面 B2 : 健康與安全			
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Promoting employee health and well-being 提升僱員健康及福祉	

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)
環境、社會及管治報告(續)

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**聯交所環境、社會及管治報告指引
索引(續)**

ESG Aspects 環境、社會及管治報告層面		Disclosed in 披露章節	Remarks 備註
KPI B2.1 關鍵績效指標 B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年(包括報告年度)每年因工亡故的人數及比率。	Promoting employee health and well-being 提升僱員健康及福祉	
KPI B2.2 關鍵績效指標 B2.2	Lost days due to work injury. 因工傷損失工作日數。	Promoting employee health and well-being 提升僱員健康及福祉	
KPI B2.3 關鍵績效指標 B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	Promoting employee health and well-being 提升僱員健康及福祉	
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。	Developing talent 人才發展	
KPI B3.1 關鍵績效指標 B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別劃分(如高級管理層，中級管理層)的受訓僱員百分比。	Developing talent 人才發展	
KPI B3.2 關鍵績效指標 B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	Developing talent 人才發展	

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)
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聯交所環境、社會及管治報告指引
索引(續)

ESG Aspects 環境、社會及管治報告層面		Disclosed in 披露章節	Remarks 備註
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. 有關防止童工及強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Being an employer of choice 成為卓越的僱主	As an IT services provider, we mainly employ talents who have specific qualifications and work experience. We consider the risk in engaging child and forced labor is very low. 為資訊科技服務供應商，我們主要聘用具備特定資歷及相關工作經驗的人才。我們認為僱傭童工及強制勞工的風險非常低。
KPI B4.1 關鍵績效指標 B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	Low risk 低風險	See remark for KPI B4 "General Disclosure". 見關鍵績效指標 B4「一般披露」備註。
KPI B4.2 關鍵績效指標 B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	Low risk 低風險	See remark for KPI B4 "General Disclosure". 見關鍵績效指標 B4「一般披露」備註。
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	
KPI B5.1 關鍵績效指標 B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Supply chain management 供應鏈管理	
KPI B5.2 關鍵績效指標 B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。	Supply chain management 供應鏈管理	

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ESG Aspects 環境、社會及管治報告層面	Disclosed in 披露章節	Remarks 備註
KPI B5.3 關鍵績效指標 B5.3	Supply chain management 供應鏈管理	
KPI B5.4 關鍵績效指標 B5.4	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	Continuous improvement in quality service 優質服務的持續改進	
KPI B6.1 關鍵績效指標 B6.1	Not applicable 不適用	As an IT services provider, C&T does not produce any tangible products, and the software products in general do not exert any control over hardwares that can pose safety and healthy consequence. This indicator is therefore not applicable. 作為資訊科技服務供應商，科聯不生產任何有形產品，且軟件產品一般並不能對可能造成安全與健康影響的硬件進行任何控制。因此該指標不適用。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT (CONTINUED)
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ESG Aspects 環境、社會及管治報告層面	Disclosed in 披露章節	Remarks 備註	
KPI B6.2 關鍵績效指標 B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Continuous improvement in quality service 優質服務的持續改進	Number of written products and service related complaints is 0 接獲書面關於產品及服務的投訴數目：0
KPI B6.3 關鍵績效指標 B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	Protecting IP rights, data privacy and cybersecurity 保護知識產權、資料私隱及網絡安全	
KPI B6.4 關鍵績效指標 B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	Continuous improvement in quality service 優質服務的持續改進	
KPI B6.5 關鍵績效指標 B6.5	Description of consumer data protection and privacy policies and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	Protecting IP rights, data privacy and cybersecurity 保護知識產權、資料私隱及網絡安全	
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。	Upholding ethical conduct 秉持道德操守	
KPI B7.1 關鍵績效指標 B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於報告期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。	Upholding ethical conduct 秉持道德操守	
KPI B7.2 關鍵績效指標 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。	Upholding ethical conduct 秉持道德操守	

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環境、社會及管治報告(續)

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**聯交所環境、社會及管治報告指引
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ESG Aspects 環境、社會及管治報告層面	Disclosed in 披露章節	Remarks 備註
KPI B7.3 關鍵績效指標 B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	Upholding ethical conduct 秉持道德操守
Aspect B8: Community Investment 層面B8：社區投資		
General Disclosure 一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解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。	Our contribution to community 我們對社區的貢獻
KPI B8.1 關鍵績效指標 B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇(如教育、環境問題、勞工需求、健康、文化、運動)。	Our contribution to community 我們對社區的貢獻
KPI B8.2 關鍵績效指標 B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源(如金錢或時間)。	Our contribution to community 我們對社區的貢獻

REPORT OF THE DIRECTORS 董事會報告

The directors present their report and the audited financial statements of the Company and the Group for the year ended 31 December 2023.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. Details of the principal activities of its principal subsidiaries are set out in note 1 to the financial statements. There were no significant changes in the nature of the Group's principal activities during the year.

BUSINESS REVIEW

A review of the business of the Group during the year under review and a discussion on the Group's future business development and important events affecting the Company occurred during the year ended 31 December 2023 are provided in the section headed "Chairman's Statement" of this annual report.

An analysis of the Group's performance during the year ended 31 December 2023 using financial performance indicators is provided in the section headed "Chairman's Statement" of this report and other key performance indicators are set out below.

董事會呈報董事會報告及本公司與本集團截至二零二三年十二月三十一日止年度之經審核財務報表。

主要業務

本公司之主要業務為投資控股。其主要附屬公司之主要業務詳情載於財務報表附註1。本集團之主要業務性質於年內並無重大變動。

業務回顧

於年內本集團的業務回顧、以及有關本集團未來業務發展及於截至二零二三年十二月三十一日止年度內發生而對本公司構成影響的重要事件的討論，均載於本年報之「主席報告」一節。

使用財務表現指標對本集團於截至二零二三年十二月三十一日止年度內的表現進行的分析載於本年報之「主席報告」，而其他關鍵績效指標則載於下文。

Strategies 策略	Key Performance Indicators ("KPIs") 關鍵績效指標 (「關鍵績效指標」)
Maintain the Group's liquidity for future development 保持本集團的資金流動性以作未來發展	Net cash flows from operating activities in 2023: HK\$50.4 million (2022: HK\$60.6 million) 於二零二三年的經營活動所得現金流量淨額：5,040萬港元 (二零二二年：6,060萬港元)
	Cash and cash equivalents as of 31 December 2023: HK\$316.1 million (31 December 2022: HK\$309.8 million) 於二零二三年十二月三十一日的現金及等同現金資產： 3.161億港元(二零二二年十二月三十一日：3.098億港元)
Enrich and enhance the Group's product portfolio 豐富及提升本集團的產品組合	Number of new product/module/features launched: 7 (2022: 9) 新產品／模組／功能發佈數目：7(二零二二年：9)
Keep the Group's staff turnover rate with no material adverse change 確保本集團員工流失率沒有重大不利變動	Staff turnover rate, representing number of resigned and terminated staff during the year divided by number of staff of the Group as at the year end date, in 2023: 20% (2022: 27%) 於二零二三年的員工流失率(乃按年內辭職及離職員工人數除以於年結日本集團員工人數計算)：20%(二零二二年：27%)

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

PRINCIPAL RISKS AND UNCERTAINTIES

The Group's financial condition, results of operations, businesses and prospects may be affected by a number of risks and uncertainties. The key risks and uncertainties identified by the Group are discussed in this section. There may be other risks and uncertainties in addition to those shown below, which are not known to the Group or which may not be material now but which could become material in the future. Furthermore, risks can never be eliminated completely due to inherent limitations in measures taken to address them. Also, risks may be accepted for strategic reasons or if it is deemed not cost-effective to mitigate them.

Strategic Risk

The business strategy may require the Group to develop its business both organically and through new business combinations, strategic investments and acquisitions. If market conditions change or for any other reasons, the Group may decide to delay, modify or forgo some aspects of its growth strategies.

Business Risk

The Group constantly faces the challenge of gauging and responding promptly to market changes within the industry it operates in. Any failure to interpret market trends properly and adapt its strategy to such changes accordingly may have a material adverse effect on the Group's business, financial condition, results of operations and prospects.

The Group has been looking into different kinds of business and investment opportunities to broaden the revenue sources of the Group in order to manage the associated risk and to create greater value for the shareholders.

The Board meets quarterly, or more often if necessary, to review the Group's operations and financial performance. The Board also considers the economic environment and the industry risk in assessing the strategic risk as well as the business risk. The management meets at least monthly to review the business developments of the Group and keeps the Board informed on any issues identified.

主要風險及不明朗因素

本集團的財務狀況、經營業績、業務及前景可能受不同風險及不明朗因素所影響。本集團所識別的主要風險及不明朗因素於本節中論述。除下文所述之外，或會存在本集團未知或現時並不重大但可能在未來變得重大的其他風險及不明朗因素。此外，基於應對風險措施的固有限制，風險乃無法完全消除。再者，亦可能由於策略理由接受風險，又或倘減輕風險被視為不符合經濟效益，亦可能會接受風險。

策略風險

業務策略將透過內部增長以及業務合併、策略投資和收購以發展本集團的業務增長。如市況變動或由於其他任何原因，本集團或會考慮延緩、修改或放棄若干方面的增長策略。

業務風險

本集團在判斷其經營行業的市場轉變並即時作出應變時持續面對挑戰。未能準確解讀市場趨勢並相應採取應變策略均可能對本集團業務、財務狀況、經營業績及前景構成重大不利影響。

本集團一直尋求不同種類的業務及投資機遇，擴闊本集團之收入來源，以管理相關風險及為股東創造更高價值。

董事會每季召開一次會議或在有需要時更頻密地召開會議，以審閱本集團之經營及財務表現。在評估策略風險及業務風險時，董事會亦會考慮經濟環境及行業風險。管理層亦會每月開會最少一次，以檢討本集團之業務發展及討論任何識別到的問題。

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

PRINCIPAL RISKS AND UNCERTAINTIES (CONTINUED)

Operational Risk

Operational risk is the risk of financial loss or reputational damage resulting from inadequate or failed internal processes, people and systems. Responsibility for managing operational risks in the Group rests with every function at both divisional and departmental levels.

Key functions in the Group are guided by standard operating procedures, limits of authority and a reporting framework. The Group will continuously identify and assess key operational exposures and report such risk issues to the Board and/or senior management as early as possible so that appropriate risk responses can be taken.

Technology Obsolescence

The Group's operations depend on its ability to innovate and the successful deployment of continuously evolving technologies, particularly its response to technological and industry developments, as well as its ability to foresee and/or rapidly adapt to the emergence of disruptive technologies. The Group cannot be certain that technologies will be developed in time to meet changing market conditions, that they will perform according to expectations or that they will achieve commercial acceptance. The Group has made relentless efforts in producing and delivering premium products and high quality services. Looking forward, the Company will continue with its research and innovation to enrich and enhance its products portfolio.

Manpower and Retention Risk

The Group's success and ability to grow depends largely on its ability to attract, train, retain, and motivate highly skilled and qualified managerial, sales, marketing, administrative, operating, and technical personnel. The loss of key personnel, or the inability to find additional qualified personnel, could materially and adversely affect the Group's prospects and results of operations.

The Group recognises the employees as one of our most valuable assets and will keep on providing competitive remuneration package to motivate the employees and to attract any suitable candidates in the market. The Group also regularly reviews the remuneration package of employees and makes necessary adjustments to conform to the market standard.

主要風險及不明朗因素(續)

營運風險

營運風險指因內部程序、人事及制度不足或缺失導致的財務損失或聲譽受損的風險。本集團管理營運風險的責任由各個職能的分部及部門共同肩負。

本集團的主要功能由標準營運程序、權限及匯報框架予以指引。本集團將會持續辨識及評估主要營運風險，並儘早將該等風險問題向董事會及／或高級管理人員匯報，以便採取適當風險應對措施。

科技過時

本集團的營運有賴其創新能力及能否對日新月異的科技作出成功部署，特別是其對科技及行業發展的反應以及其預料及／或迅速適應突破性科技出現的能力。本集團無法確定科技發展可及時配合瞬息萬變的市況、其表現一如預期，又或可為市場所接受。本集團在生產和提供優質產品和貼心服務方面一直不遺餘力。展望未來，本公司將繼續研究及創新，以豐富及增強其產品組合。

人力供應及留聘人才之風險

本集團的成功及發展能力主要有賴其能否吸納、培訓、挽留及鼓勵熟練及合資格的管理、銷售、市場推廣、行政、操作及技術人員。流失要員或無法物色到額外的合資格人員可對本集團的前景及營運業績造成重大不利影響。

本集團深明員工是我們最寶貴的資產之一，並將繼續提供具競爭力的薪酬組合，以鼓勵員工及吸引市場內任何適合的人員加入。本集團亦定期檢討僱員的薪酬待遇，並會因應市場標準而作出必要的調整。

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

PRINCIPAL RISKS AND UNCERTAINTIES (CONTINUED)

Financial Risk

In the course of its business activities, the Group is exposed to various financial risks, including market, liquidity and credit risks. The currency environment and interest rates cycles may significantly affect the Group's financial condition and results of operations.

The Group's earnings and capital or its ability to meet its business objectives may be adversely affected by movements in foreign exchange rates, interest rates and equity prices. In particular, any depreciation in the Group's functional currency may affect its net profit margin. The Group closely monitors the relative foreign exchange positions of its assets and liabilities and allocates its holdings of different currencies accordingly in order to minimise foreign currency risk.

The Group may also be subject to liquidity risk if it is unable to obtain adequate funding to finance its operations. In managing liquidity risk, the Group monitors its cash flows and maintains an adequate level of cash and credit facilities to enable it to finance its operations and reduce the effects of fluctuations in cash flows.

The Group is also subject to exposure to credit risk from its customers. New customers are subject to credit evaluation while the Group continues to monitor its existing customers, especially those with repayment issues. Cash is deposited with creditworthy banks with no recent history of default.

The financial risk management policies and practices of the Group are shown in note 35 to the financial statements.

Hazard Risk

The Group's business had been, to a certain extent, affected by the recent global outbreaks of COVID-19. The global epidemic has resulted in lockdowns and disruptions of transportations in various countries and regions as well as a downward pressure in the global economy. In the event that the outbreak of COVID-19 is not contained in Hong Kong, China or globally in the near future, the economic activity across many industries in the PRC, Hong Kong or worldwide, can be further adversely affected, which could in turn have negative impact on the overall economy in the PRC, Hong Kong and worldwide. Any economic downturn may adversely affect the customer sentiment, weakening the demands for our products, and in turn result in the reduction or even cessation of purchase orders for our products, or delay in payment by our customers.

主要風險及不明朗因素(續)

財務風險

於業務活動過程中，本集團受多種財務風險所影響，包括市場、流動資金及信貸風險。貨幣環境及利率週期可能對本集團的財務狀況及經營業績構成重大影響。

本集團盈利及資本或其達成業務目標所需的能力或會因匯率、利率及股本價格變動而受到不利影響，尤其是本集團功能貨幣出現任何貶值均可能對其純利率造成影響。本集團密切監察其資產及負債的相對外匯狀況，並相應調整所持不同貨幣的比例，藉以盡量減低外幣風險。

倘本集團未能取得充足資金以撥付其營運，則可能承受流動資金風險。管理流動資金風險時，本集團會監察其現金流量，並維持充足現金及信貸融資水平，使本集團能撥付其營運及降低現金流量波動的影響。

本集團亦承受來自其客戶的信貸風險。新客戶須接受信貸評估，而本集團亦會持續監察其現有客戶，尤其是有還款問題之客戶。現金乃存放於最近無拖欠記錄的具信譽銀行。

本集團的財務風險管理政策及常規呈列於財務報表附註35。

災害風險

本集團的業務在一定程度上受到最近全球新型冠狀病毒疫情爆發的影響。此全球疫症已導致各國及各地區的運輸被封鎖及中斷，並帶來全球經濟下行壓力。倘在不久的將來未能於香港、中國或全球範圍內控制新型冠狀病毒疫情，則可能進一步為香港、中國或全球各行各業的經濟活動進一步造成不利影響，繼而或會對中國、香港及全球的整體經濟產生負面影響。任何經濟下行均可能對客戶情緒造成不利影響，削弱對本集團產品的需求，受此影響，對本集團產品所下訂單減少乃至中斷，而客戶亦可能延後付款。

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

PRINCIPAL RISKS AND UNCERTAINTIES (CONTINUED)

Climate Risk

Climate risk is firstly classified as the Group's material risk since 2021 and was further evaluated from the impact of physical risk and transition risk. The Board and the management were involved in managing such risk with objective to reduce the impact from climate change.

COMPLIANCE WITH THE RELEVANT LAWS AND REGULATIONS

The Group has established procedures in place to ensure that its operations comply with applicable laws, rules and regulations. The Board is responsible to monitor the Group's policies and practices for achieving compliance with legal and other regulatory requirements, and such policies and practices are regularly reviewed. Any changes in the applicable laws, rules and regulations are brought to the attention of relevant employees and relevant operating units whenever necessary.

As far as the Board is aware, the Group has in all material respects complied with laws and regulations that have a significant impact on the Group's business and operations.

RELATIONSHIP WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS

Employees are valuable assets to the Group. The Group provides equal employment opportunity and competitive remuneration packages to attract and retain employees. In addition, the Group subsidises employees to attend job-related training courses to enhance their career progression and provides occupational health and safety information to employees to raise their awareness. The Group prides itself on providing a safe, effective and congenial work environment and it values the health and well-being of its staff. Adequate arrangements, training and guidelines have been implemented to ensure its working environment is healthy and safe. The Group provides communications on health and safety matters and other programmes to employees in order to raise their awareness of such issues and enhance their related behaviour.

To suppliers and customers, the Group values mutually beneficial long standing relationships with them by providing high quality services to customers and developing mutual trust with suppliers.

主要風險及不明朗因素(續)

氣候風險

氣候風險自二零二一年首次被歸類為本集團的重大風險，並進一步從物理風險及過渡風險的影響進行評估。董事會及管理層參與管理有關風險，以降低氣候變化帶來的影響。

遵守相關法律及法規

本集團已制訂程序，以確保其營運遵守適用法律、規則及法規。董事會負責監察有關本集團的政策及常規，力求遵守法律及其他監管規定，並對此等政策及常規定期作出審閱。相關僱員及相關經營單位會在有需要時獲知適用法律、規則及法規之任何變動。

據董事會所知，本集團在各重大方面已遵守對本集團業務及營運有重大影響的法律及法規。

與僱員、客戶及供應商之關係

僱員是本集團的寶貴資產。本集團提供平等的聘用機會及具競爭力的薪酬待遇以吸引及挽留員工。此外，本集團資助員工參加與工作有關的培訓課程，以增強彼等的事業發展，並向員工提供職業健康及安全資訊，以提高彼等的意識。本集團一直致力提供一個安全、高效及舒適的工作環境，同時亦重視員工的身心健康及福祉。本集團以適當的安排、培訓及指引，確保工作環境健康而安全。本集團為僱員提供有關健康和 safety 事宜及其他項目的通訊，藉此提高他們的意識並改善有關行為。

對於供應商及客戶，本公司十分重視彼此之間的長遠互惠互利關係，為客戶提供優質服務，同時與供應商建立互信關係。

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

RELATIONSHIP WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS (CONTINUED)

Details of the Group's trade receivables and trade payables are set out in notes 19 and 24 to the financial statements, respectively.

There was no material dispute between the Group and its business partners.

ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group does not operate in an environmentally sensitive business and is predominantly service-oriented. However, the Group is committed to the long term sustainability of the environment and communities in which it operates. As a supporter of environmental protection, the Group endeavours to comply with laws and regulations regarding environmental protection and adopt effective measures to achieve efficient use of resources, energy saving and waste reduction. The Group also strives for a greener future by eco-friendly practices in various aspects of our operations. Efficient and effective use of energy and resources are encouraged in the operation and management level of the Group. "Green Guidelines and News" are formulated and launched on a continuous basis via intranet or email to promote the concept of "Reduce, Reuse and Recycle" and to arouse the employee's awareness of the importance of environmental protection.

Further details are provided in the section headed "Environmental, Social and Governance Report" of this annual report.

DONATIONS

The Group's charitable donations during the year amounted to HK\$1,500.

RESULTS AND DIVIDENDS

The Group's profit for the year ended 31 December 2023 and the Group's financial position at that date are set out in the financial statements on pages 126 to 257.

An interim dividend of 5.5 HK cents per ordinary share was paid on 18 September 2023. The directors recommend the payment of a final dividend of 5.5 HK cents per ordinary share in respect of the year to shareholders on the Register of Members of the Company on Tuesday, 11 June 2024.

與僱員、客戶及供應商之關係(續)

有關本集團之應收貿易賬款及應付貿易賬款之詳情分別載於財務報表附註19及24。

本集團與其業務夥伴並無發生任何重大爭議。

環境政策及表現

本集團並無經營環境保護敏感業務，主要業務為服務主導。然而，本集團致力於其經營所處的環境及社區之長期可持續性。本集團一向支持環保，致力遵守有關環保之法律及法規，並採取有效措施達致有效地利用資源、能源節約及廢物減少。本集團竭力於營運各方面為實行環保出一分力，力爭建設綠色未來。本公司在營運及管理層面上均鼓勵員工高效地利用能源及資源。本集團持續制定及啟動「綠色指引及新聞」，並透過內聯網或電子郵件給予各員工以提倡「減少使用、循環再用和循環再造」之概念，並引發僱員對環保重要性之意識。

更多詳情載於本年報「環境、社會及管治報告」一節。

捐款

年內，本集團之慈善捐款金額為1,500港元。

業績及股息

本集團截至二零二三年十二月三十一日止年度之溢利及本集團於該日之事務狀況載於財務報表第126至257頁。

已於二零二三年九月十八日派付每股普通股中期股息5.5港仙。董事建議就本年度向於二零二四年六月十一日(星期二)名列本公司股東名冊之股東派付每股普通股末期股息5.5港仙。

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

SUMMARY FINANCIAL INFORMATION

A summary of the published results, assets and liabilities of the Group for the last five financial years, as extracted from the audited financial statements, is set out on pages 259 to 260. This summary does not form part of the audited financial statements.

SHARE CAPITAL AND AWARDED SHARES

Details of movements in the Company's share capital and awarded restricted shares of the Company during the year are set out in notes 27 and 28 to the financial statements, respectively.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Bye-laws or the laws of Bermuda, being the jurisdiction in which the Company is incorporated, which would oblige the Company to offer new shares on a pro rata basis to existing shareholders.

財務資料概要

本集團於過去五個財政年度已刊發之業績、資產及負債概要乃摘錄自經審核財務報表，其載於第259至260頁。此概要並不構成經審核財務報表之一部分。

股本及獎勵股份

本公司股本及有限制獎勵股份於年內之變動詳情，分別載於財務報表附註27及28。

優先購買權

公司細則或本公司註冊成立之司法權區百慕達法例並無關於優先購買權之規定，致使本公司須按比例向現有股東發售新股。

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

During the year, a subsidiary of the Company purchased 2,470,000 shares on the Stock Exchange of Hong Kong Limited for an aggregate consideration of HK\$6,204,000 and these shares were cancelled or will be subsequently cancelled by the Company. The summary details of those transactions are as follows:

Month	月份	Number of shares repurchased 購回股份數目	Price per share 每股價格		Total price paid 支付總額 HK\$'000 千港元
			Highest 最高 HK\$ 港元	Lowest 最低 HK\$ 港元	
September 2023	二零二三年九月	46,000	2.19	2.19	101
October 2023	二零二三年十月	534,000	2.49	2.19	1,268
November 2023	二零二三年十一月	696,000	2.60	2.50	1,795
December 2023	二零二三年十二月	1,194,000	2.58	2.53	3,040
		<u>2,470,000</u>			<u>6,204</u>

The purchase of the Company's shares during the year was effected by the directors, pursuant to the mandate from shareholders received at the last annual general meeting, with a view to benefiting shareholders as a whole by enhancing the net asset value per share and earnings per share of the Group.

The trustee of the Company's restricted share award scheme had, pursuant to the terms of the rules and trust deed of such scheme, purchased from the market a total of 496,000 shares of the Company being the restricted award shares during the year. The total amount paid to acquire these shares during the year was approximately HK\$1,130,000.

Except as disclosed above, neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the year.

購買、贖回或出售本公司上市證券

年內，本公司一間附屬公司於香港聯合交易所有限公司以總代價6,204,000港元購買2,470,000股股份，而該等股份已經或將會被註銷。該等交易之概要如下：

本公司於年內之股份回購，乃董事根據上屆股東週年大會上獲股東授予之授權作出，旨在提升本集團之每股資產淨值及每股盈利，從而使股東整體受益。

年內，本公司有限制股份獎勵計劃的受託人已根據該計劃規則及信託契據的條款，自市場購買本公司合共496,000股股份作為獎勵有限制股份。年內就購買該等股份已支付的總額約為1,130,000港元。

除上述披露者外，本公司或其任何附屬公司於年內概無購買、贖回或出售本公司任何上市證券。

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

DISTRIBUTABLE RESERVES

At 31 December 2023, the Company's reserves available for distribution, calculated in accordance with the provisions of the Bermuda Companies Act 1981, amounted to HK\$65,778,000, of which HK\$13,493,000 has been proposed as final dividend for the year. In addition, the Company's share premium account, in the amount of HK\$47,147,000, may be distributed in the form of fully paid bonus shares.

MAJOR CUSTOMERS AND SUPPLIERS

In the year under review, sales to the Group's five largest customers accounted for 41.8% of the total sales for the year and sales to the largest customer included therein amounted to 30.3%. Purchases from the Group's five largest suppliers accounted for 33.4% of the total value of external supplies purchased and services consumed for the year and purchases from the largest supplier included therein amounted to 9.4%.

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

DIRECTORS

The directors of the Company during the year and up to the date of this report were:

Executive directors:

Ir. Ng Cheung Shing (*Chairman*)
Mr. Cheung Wai Lam
Mr. Leung King San Sunny
Mr. Ng Kwok Keung

INEDs:

Ms. Chan Yuen Shan Clara
Professor Lee Kwok On Matthew (retired on 5 June 2023)
Mr. Poon Siu Hoi Casey (appointed on 20 March 2023)
Mr. Ting Leung Huel Stephen

In accordance with bye-law 84 of the Company's bye-laws, Mr. Cheung Wai Lam, Mr. Ng Kwok Keung and Ms. Chan Yuen Shan Clara will retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming annual general meeting.

可供分派儲備

於二零二三年十二月三十一日，按一九八一年百慕達公司法之規定計算，本公司可供分派儲備為65,778,000港元，並擬以其中13,493,000港元派發年內末期股息。此外，本公司股份溢價賬中47,147,000港元可按繳足紅股方式分派。

主要客戶及供應商

於回顧年度，向本集團五大客戶供貨之銷售額佔全年銷售總值41.8%，當中向最大客戶供貨之銷售額佔30.3%。自本集團五大供應商購貨之採購額佔全年外部採購貨品及消費服務總值33.4%，當中自最大供應商購貨之採購額佔9.4%。

本公司各董事、彼等各自任何聯繫人士或據董事所深知擁有本公司5%以上已發行股本之任何股東，概無於本集團五大客戶及供應商中擁有任何實際權益。

董事

年內及直至本報告日期止，本公司董事包括：

執行董事：

吳長勝先生工程師(主席)
張偉霖先生
梁景新先生
吳國強先生

獨立非執行董事：

陳婉珊女士
李國安教授(於二零二三年六月五日退任)
潘少海先生(於二零二三年三月二十日獲委任)
丁良輝先生

根據公司細則第84條，張偉霖先生、吳國強先生及陳婉珊女士將於應屆股東週年大會上輪值告退，且彼等合資格並願意重選連任。

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

DIRECTORS (CONTINUED)

All INEDs of the Company renewed their appointments with the Company for specific terms of three years but are subject to retirement by rotation in accordance with the provisions of the Bye-laws.

The Company has received confirmations of independence from Ms. Chan Yuen Shan Clara, Mr. Poon Siu Hoi Casey and Mr. Ting Leung Huel Stephen, and as at the date of this report still considers them to be independent.

DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the directors of the Company and the senior management of the Group are set out on pages 19 to 22 of the annual report.

DIRECTORS' SERVICE CONTRACTS

No directors proposed for re-election at the forthcoming annual general meeting has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

DIRECTORS' REMUNERATION

The directors' fees are subject to shareholders' approval at general meetings. Other emoluments are determined by the Company's board of directors with reference to directors' duties, responsibilities and performance and the results of the Group. In addition, the directors' remuneration is reviewed by the Remuneration Committee annually.

PERMITTED INDEMNITY PROVISION

Pursuant to the Bye-laws, every director shall be entitled to be indemnified out of the assets and profits of the Company against all actions, costs, charges, losses, damages and expenses which they or any of them may incur in or sustain or about the execution of the duties of their office or otherwise in relation thereto.

The Company has arranged appropriate directors' and officers' liability insurance coverage for the directors and officers of the Group throughout the year.

董事(續)

本公司全體獨立非執行董事均與本公司更新特定委任期為三年，惟仍須根據公司細則條文輪值告退。

本公司已接獲陳婉珊女士、潘少海先生及丁良輝先生之獨立身分確認函，並於本報告日期仍視彼等為獨立人士。

董事及高級管理層履歷

本公司董事及本集團高級管理層之履歷詳情載於本年報第19至22頁。

董事之服務合約

擬於應屆股東週年大會重選連任之董事，概無與本公司訂立不可於一年內在毋須補償下(法定補償除外)終止之服務合約。

董事薪酬

董事袍金須於股東大會上經股東批准。其他酬金則由本公司董事會依據董事之職務、責任及表現以及本集團之業績釐定。此外，董事薪酬由薪酬委員會每年檢討。

獲批准的彌償保證條文

根據公司細則，各董事或任何董事因執行職務或因就此而可能承擔或蒙受之所有訴訟、成本、押記、損失、損害及開支，可獲得以本公司之資產及溢利作出之彌償保證。

年內本公司已就本集團董事及高級人員安排合適的董事及高級人員責任保險。

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

No director nor a connected entity of a director had a material interest, whether directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Group to which the Company, or any of the Company's subsidiaries was a party during the year.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the year and up to the date of this annual report.

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

As at 31 December 2023, the interests of the directors and chief executive in the share capital and underlying shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO"), as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, were as follows:

Long positions in ordinary shares of the Company:

Name of director and chief executive	董事及行政總裁姓名	Note 附註	Number of shares held, capacity and nature of interest 所持股份數目、身分及權益性質		Total 總數	Percentage of the Company's issued share capital 佔本公司已發行股本百分比
			Directly Beneficially owned 直接實益擁有	Through Controlled corporation 透過受控制公司		
Directors	董事					
Ir. Ng Cheung Shing	吳長勝先生工程師	(a)	6,724,000	114,614,000	121,338,000	49.12
Mr. Cheung Wai Lam	張偉霖先生		1,000,000	–	1,000,000	0.40
Mr. Leung King San Sunny	梁景新先生		1,030,000	–	1,030,000	0.42
Mr. Ng Kwok Keung	吳國強先生		300,000	–	300,000	0.12
Chief executive	行政總裁					
Mr. Chung Kin Yip	鍾建業先生		240,000	–	240,000	0.10
			9,294,000	114,614,000	123,908,000	50.16

董事於交易、安排或合約之權益

年內，各董事或董事之關連方概無於本公司或本公司任何附屬公司所訂立任何對本集團業務而言屬重大之交易、安排或合約中直接或間接擁有重大權益。

管理合約

於年內及直至本年報日期止，概無訂立或存在任何有關本公司全部或任何重大部分業務的管理及行政合約。

董事及行政總裁於股份及相關股份之權益及淡倉

於二零二三年十二月三十一日，各董事及行政總裁於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股本及相關股份中擁有本公司須根據證券及期貨條例第352條規定存置之登記冊中所記錄或根據上市發行人董事進行證券交易的標準守則另行知會本公司及聯交所之權益如下：

本公司普通股之好倉：

REPORT OF THE DIRECTORS (CONTINUED)
董事會報告(續)

**DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS
AND SHORT POSITIONS IN SHARES AND
UNDERLYING SHARES (CONTINUED)**

董事及行政總裁於股份及相關股份
之權益及淡倉(續)

Long positions in shares of an associated corporation:

於一間相聯法團股份之好倉：

Name of director	Name of Associated corporation	Relationship with the company	Class of shares	Number of shares		Percentage of the associated corporation's issued share capital 佔該相聯法團已發行股本百分比
				Directly beneficially owned	Through controlled corporation	
董事姓名	相聯法團名稱	與本公司之關係	股份類別	直接實益擁有	透過受控制公司	
Ir. Ng Cheung Shing 吳長勝先生工程師	Computer And Technologies International Limited 科聯系統有限公司	Company's subsidiary 本公司之附屬公司	Non-voting deferred 無投票權遞延	1,750,000	3,250,000 (Note 附註 (b))	N/A 不適用

Notes:

- (a) The 114,614,000 shares were held by Chao Lien Technologies Limited ("Chao Lien"), a wholly-owned subsidiary of C.S. (BVI) Limited. Ir. Ng Cheung Shing was entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of C.S. (BVI) Limited, which in turn was entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of Chao Lien. Accordingly, Ir. Ng Cheung Shing was deemed, under the SFO, to be interested in all shares held by Chao Lien.
- (b) The 3,250,000 non-voting deferred shares were held by Chao Lien.

Save as disclosed above, as at 31 December 2023, none of the directors and chief executive had registered an interest or a short position in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers

附註：

- (a) C.S. (BVI) Limited之全資附屬公司僑聯科技有限公司(「僑聯」)持有114,614,000股股份。吳長勝先生工程師有權於C.S. (BVI) Limited之股東大會上行使或控制行使三分之一或以上之投票權，而C.S. (BVI) Limited則有權於僑聯股東大會上行使或控制行使三分之一或以上投票權。因此，根據證券及期貨條例，吳長勝先生工程師被視為於僑聯所持有之所有股份中擁有權益。
- (b) 該3,250,000股無投票權遞延股份由僑聯持有。

除上文披露者外，於二零二三年十二月三十一日，概無董事及行政總裁於本公司或其任何相聯法團之股份或相關股份中，擁有根據證券及期貨條例第352條須予記錄，或根據上市發行人董事進行證券交易的標準守則另行知會本公司及聯交所之權益或淡倉。

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section "Restricted share award scheme" below, at no time during the year were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any director or their respective spouses or minor children, or were any such rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the directors to acquire such rights in any other body corporate.

RESTRICTED SHARE AWARD SCHEME

The Company adopted a restricted share award scheme (the "Award Scheme") on 22 May 2008 and renewed the Award Scheme on 31 May 2017 (the "Renewed Date"). Pursuant to the Award Scheme, shares of the Company (the "Awarded Shares") are granted to eligible employees (including directors) of the Group until the 10th anniversary from the Renewed Date. The Company shall also pay cash to the appointed trustee company for its acquisition and holding upon trust of the Awarded Shares for the benefit of these employees and directors. The Awarded Shares will then be transferred to these employees and directors upon vesting. The aggregate number of shares to be awarded under the Award Scheme throughout its duration shall not exceed 10% of the issued share capital of the Company from time to time or such other percentage as notified to them by the Board (provided that the overall limit on the number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under any other incentive or share option schemes and under the Award Scheme must not exceed 30% of the shares of the Company in issue from time to time).

The Award Scheme shall be effective from the Renewed Date and shall continue in full force and effect for a term of 10 years unless sooner terminated as determined by the Board of Directors. The Award Scheme is to expire on 31 May 2027.

Details of the Award Scheme and the shares awarded thereunder are set out in note 28 to the financial statements.

董事購買股份或債券之權利

除下文「有限制股份獎勵計劃」一節披露者外，於年內任何時間，概無授予任何董事或彼等各自之配偶或未成年子女可藉購入本公司股份或債券而獲益之權利，或概無任何該等權利已獲彼等行使；本公司或其任何附屬公司概無訂立任何安排，可使董事藉購入任何其他法人團體之權利而受惠。

有限制股份獎勵計劃

本公司於二零零八年五月二十二日採納有限制股份獎勵計劃(「獎勵計劃」)及於二零一七年五月三十一日(「重續日期」)重續該獎勵計劃。根據獎勵計劃，本公司股份(「獎勵股份」)自重續日期起至十週年止授予本集團合資格僱員(包括董事)。本公司亦將就指定受託人公司購入及為該等僱員及董事之利益以信託形式持有獎勵股份及向其支付現金。獎勵股份其後將於歸屬時轉移至該等有關僱員及董事。該獎勵計劃期間內將予授出之股份總數，不得多於本公司不時已發行股本10%或董事會知會彼等之有關其他百分比(前提是根據任何其他獎勵或購股權計劃及獎勵計劃已授出但未行使的所有購股權獲行使後可予發行之股份數目之整體限額不得超逾本公司不時已發行股份之30%)。

獎勵計劃自重續日期起生效，除非董事會決定提前終止，否則獎勵計劃將繼續於十年期內全面有效。獎勵計劃將於二零二七年五月三十一日屆滿。

有關該獎勵計劃及據此授出之股份詳情載於財務報表附註28。

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

RESTRICTED SHARE AWARD SCHEME (CONTINUED)

The following table illustrates the number of and movements of the Awarded Shares under the Award Scheme for the year ended 31 December 2023.

有限制股份獎勵計劃(續)

下表載列截至二零二三年十二月三十一日止年度內該獎勵計劃項下獎勵股份之數目及其變動。

Name of category of participant 參與者姓名所屬類別	Number of Unvested Awarded Shares 未歸屬獎勵股份數目					Award date 授出獎勵日期	Vesting period of Award Shares 獎勵股份歸屬期	Fair value of awards at the date of grant 授予獎勵日的公平值 HK\$ 港元	Closing price of the shares immediately before the date on which the awards were granted 日期前一天股份收市價 HK\$ 港元
	At 1 January 2023 於二零二三年一月一日	Award during the year 年內已獎勵	Transfer in/(out) during the year 年內轉入/(出)	Vested during the year 年內已歸屬	At 31 December 2023 於二零二三年十二月三十一日				
Directors 董事									
Ir. Ng Cheung Shing 吳長勝先生工程師	50,000	-	-	(50,000)	-	14 May 2018 二零一八年五月十四日	30 April 2019 to 30 April 2023 二零一九年四月三十日至二零二三年四月三十日	2.43	2.93
Ir. Ng Cheung Shing 吳長勝先生工程師	150,000	-	-	(50,000)	100,000	6 June 2022 二零二二年六月六日	30 June 2023 to 30 June 2025 二零二三年六月三十日至二零二五年六月三十日	2.24	2.60
Ir. Ng Cheung Shing 吳長勝先生工程師	-	100,000	-	-	100,000	28 September 2023 二零二三年九月二十八日	30 April 2026 to 30 April 2027 二零二六年四月三十日至二零二七年四月三十日	1.92	2.12
Mr. Cheung Wai Lam 張偉霖先生	50,000	-	-	(50,000)	-	14 May 2018 二零一八年五月十四日	30 April 2019 to 30 April 2023 二零一九年四月三十日至二零二三年四月三十日	2.43	2.93
Mr. Ng Kwok Keung 吳國強先生	50,000	-	-	(50,000)	-	14 May 2018 二零一八年五月十四日	30 April 2019 to 30 April 2023 二零一九年四月三十日至二零二三年四月三十日	2.43	2.93
Mr. Ng Kwok Keung 吳國強先生	150,000	-	-	(50,000)	100,000	6 June 2022 二零二二年六月六日	30 June 2023 to 30 June 2025 二零二三年六月三十日至二零二五年六月三十日	2.24	2.60
Mr. Ng Kwok Keung 吳國強先生	-	100,000	-	-	100,000	28 September 2023 二零二三年九月二十八日	30 April 2026 to 30 April 2027 二零二六年四月三十日至二零二七年四月三十日	1.92	2.12
Chief executive 行政總裁									
Mr. Chung Kin Yip 鍾建業先生	-	240,000	-	-	240,000	28 September 2023 二零二三年九月二十八日	30 September 2024 to 30 September 2026 二零二四年九月三十日至二零二六年九月三十日	1.92	2.12
Sub-total 小計	450,000	440,000	-	(250,000)	640,000				

REPORT OF THE DIRECTORS (CONTINUED)
董事會報告(續)

RESTRICTED SHARE AWARD SCHEME
(CONTINUED)

有限制股份獎勵計劃(續)

Name of category of participant	Number of Unvested Awarded Shares 未歸屬獎勵股份數目					Award date	Vesting period of Award Shares	Fair value of awards at the date of grant	Closing price of the shares immediately before the date on which the awards were granted
	At 1 January 2023	Award during the year	Transfer in/(out) during the year	Vested during the year	At 31 December 2023				
參與者姓名所屬類別	於 二零二三年 一月一日	年內已獎勵	年內 轉入/(出)	年內已歸屬	於二零二三年 十二月 三十一日	授出獎勵日期	獎勵股份歸屬期	授予獎勵日 的公平值	授予獎勵 日期前一 天 股份收市價
								HK\$ 港元	HK\$ 港元

Two top-paid individuals
(excluding Directors and
the Chief Executive)

兩位最高薪酬的個人
(董事及行政總裁除外)

In aggregate 合計	40,000	-	25,000	(65,000)	-	14 May 2018 二零一八年 五月十四日	30 April 2019 to 30 April 2023 二零一九年四月三十日至 二零二三年四月三十日	2.43	2.93
In aggregate 合計	40,000	-	(20,000)	(20,000)	-	4 July 2019 二零一九年 七月四日	30 June 2020 to 30 June 2024 二零二零年六月三十日至 二零二四年六月三十日	3.11	3.77
In aggregate 合計	120,000	-	90,000	(70,000)	140,000	6 June 2022 二零二二年 六月六日	30 June 2023 to 30 June 2025 二零二三年六月三十日至 二零二五年六月三十日	2.24	2.60
In aggregate 合計	-	60,000	-	-	60,000	28 September 2023 二零二三年 九月二十八日	30 April 2026 to 30 April 2027 二零二六年四月三十日至 二零二七年四月三十日	1.92	2.12
Sub-total 小計	200,000	60,000	95,000	(155,000)	200,000				

REPORT OF THE DIRECTORS (CONTINUED)
董事會報告(續)

RESTRICTED SHARE AWARD SCHEME
(CONTINUED)

有限制股份獎勵計劃(續)

Name of category of participant	Number of Unvested Awarded Shares 未歸屬獎勵股份數目					Award date	Vesting period of Award Shares	Fair value of awards at the date of grant	Closing price of the shares immediately before the date on which the awards were granted
	At 1 January 2023 於二 零二三年 一月一日	Award during the year 年內已獎勵	Transfer in/(out) during the year 年內 轉入/(出)	Vested during the year 年內已歸屬	At 31 December 2023 於二零二三年 十二月 三十一日				
Other employees 其他僱員								HK\$ 港元	HK\$ 港元
In aggregate 合計	140,000	-	(25,000)	(115,000)	-	14 May 2018 二零一八年 五月十四日	30 April 2019 to 30 April 2023 二零一九年四月三十日至 二零二三年四月三十日	2.43	2.93
In aggregate 合計	48,000	-	20,000	(24,000)	44,000	4 July 2019 二零一九年 七月四日	30 June 2020 to 30 June 2024 二零二零年六月三十日至 二零二四年六月三十日	3.11	3.77
In aggregate 合計	750,000	-	(90,000)	(220,000)	440,000	6 June 2022 二零二二年 六月六日	30 June 2023 to 30 June 2025 二零二三年六月三十日至 二零二五年六月三十日	2.24	2.60
In aggregate 合計	-	260,000	-	-	260,000	28 September 2023 二零二三年 九月二十八日	30 September 2024 to 30 September 2026 二零二四年九月三十日至 二零二六年九月三十日	1.92	2.12
In aggregate 合計	-	50,000	-	-	50,000	28 September 2023 二零二三年 九月二十八日	30 April 2026 to 30 April 2027 二零二六年四月三十日至 二零二七年四月三十日	1.92	2.12
Sub-total 小計	938,000	310,000	(95,000)	(359,000)	794,000				
Total 總計	1,588,000	810,000	-	(764,000)	1,634,000				

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

RESTRICTED SHARE AWARD SCHEME (CONTINUED)

The weighted average closing price of the Company's ordinary shares immediately before the dates on which the awards were vested during the year ended 31 December 2023 was HK\$2.32 (31 December 2022: HK\$2.65).

- * *No purchase price is payable by the employees for the Awarded Shares.*
- * *There are no performance targets attached to the Awarded Shares.*

Review by Remuneration Committee

The remuneration committee of the Board is tasked within its term of reference to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules.

During the year, the Remuneration Committee considered and approved the grant of restricted award shares to the Executive Directors, senior executives and certain staff members for the purpose of providing incentives and rewards to the employees who contribute to the success of the Group's operations as well as to retain them for the continual development of the Group.

Amendments to the Listing Rules relating to share scheme of listed issuers became effective on 1 January 2023. As provided under the transitional arrangements, the Company can continue to make grants to participants eligible under the amended Chapter 17 of the Listing Rules under the existing Award Scheme until refreshment or expiry of the existing scheme mandate.

The outstanding Awarded Shares granted under the Award Scheme are subject to a vesting period of approximately 12 months. For the sake of simplicity and administrative consistency, the Company has conventionally adopted the end of the month immediately before or after the anniversary of the date of grant of the Award Shares as the first vesting date.

有限制股份獎勵計劃(續)

截至二零二三年十二月三十一日止年度，本公司普通股於緊接獎勵歸屬日期前的加權平均收市價為2.32港元(二零二二年十二月三十一日：2.65港元)。

- * *僱員毋須就獎勵股份支付購買價。*
- * *獎勵股份不設表現目標。*

經由薪酬委員會審閱

董事會薪酬委員會在職權範圍下，獲指派審閱及／或批准上市規則第17章有關股份計劃的事宜。

年內，薪酬委員會審議並批准向執行董事、高級行政人員及部分員工授出有限制獎勵股份，藉此激勵及獎賞為本集團業務成功作出貢獻之僱員以及為本集團之持續發展挽留有關僱員。

上市規則有關上市發行人股份計劃的修訂於二零二三年一月一日起生效。誠如過渡安排所規定，本公司可繼續按現有獎勵計劃，向上市規則第17章(經修訂)下的合資格參與人授出獎勵，直至現有計劃授權更新或屆滿為止。

獎勵計劃下已授出但尚未行使的獎勵股份的歸屬期約12個月。為了簡化及行政上保持一致，本公司慣常採用緊接獎勵股份授出當日週年紀念前或後一個月的月底，作為首個歸屬日期。

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

RESTRICTED SHARE AWARD SCHEME (CONTINUED)

Review by Remuneration Committee (continued)

The Company considers that such arrangement is in spirit consistent with the requirement set out in Rule 17.03F of the Listing Rules, as the vesting period would only fall short of 12 months by a short period of time. In addition, the Awarded Shares will generally be vested annually and evenly in several batches over a timespan of one to five years, which shows the Company's intention to retain the grantees for the continual development of the Group and contribution to the and long-term success of the operation of the Group. At the same time, the Company could retain more flexibility to account for and formulate its share award schedule in accordance with its current practice. The Company considers that the current vesting period for the Awarded Shares is appropriate and in line with the purpose of the Award Scheme.

It is one of the purposes of the Award Scheme that equity-based remuneration may serve as an alternative source of remuneration for the Company to provide rewards to the employees who contribute to the success of the Group's operation. Share awards have been part of the remuneration structure of the Company for rewarding historical contributions of employees. The Company considers that the grants of the Awarded Shares were primarily based on time-based vesting criteria instead of performance-based vesting condition, which would effectively satisfy the objective to remunerate and reward past performances while at the same time provide sufficient incentive for the grantees to remain at the Company. The Directors consider that it is beneficial to the Company and consistent with the purpose of the Award Scheme if the Company is able to offer a variety of emolument packages taking different forms based on its needs and the actual circumstance, which would give the Company maximum flexibility in order to attract or retain talents.

有限制股份獎勵計劃(續)

經由薪酬委員會審閱(續)

本公司認為，有關安排在理念上與上市規則第17.03F條的所列的規定相符，因歸屬期與12個月只相差較短時間。此外，獎勵股份一般於一至五年的時間內每年分批平均歸屬，可見本公司有意挽留承授人，以助本集團持續發展及就本集團的營運長遠邁向成功。同時，本公司可在按照現行慣例了解及制定股份獎勵時間表上，保留更多靈活性。本集團認為目前獎勵股份的歸屬期實屬合適，並與獎勵計劃的目的相符。

獎勵計劃的其中一個目的是提供本公司另一種基於股權的薪酬來源，獎勵員工為本集團營運邁向成功而作出貢獻。股份獎勵一直作為本公司薪酬結構的一部分，獎勵員工過往所付出的貢獻。本公司認為，授予的獎勵股份主要以時間為基礎作為歸屬標準，而非以表現為基礎作為歸屬條件，此舉既能有效達到對過去表現進行酬勞和獎勵的目的，同時又可為承授人留任本公司提供充足的激勵。董事認為，如本公司能夠根據自身需要和實際情況，提供各種不同形式的薪酬方案，將會給予本公司更大靈活性以吸引或挽留人才，此舉對本公司有利，亦符合獎勵計劃的宗旨。

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' (NOT BEING A DIRECTOR OR CHIEF EXECUTIVE OF THE COMPANY) INTERESTS IN SHARES AND UNDERLYING SHARES

As at 31 December 2023, the following interests of more than 5% of the issued share capital and share options of the Company were recorded in the register of interests required to be kept by the Company pursuant to section 336 of the SFO.

Long positions:

Name of shareholder of the Company	Notes	Capacity and nature of interest	Number of ordinary shares held	Percentage of The Company's Issued share capital 佔本公司已發行股本百分比	Number of share options held
本公司股東姓名／名稱	附註	身分及權益性質	所持普通股數目	股本百分比	所持購股權數目
Chao Lien Technologies Limited 僑聯科技有限公司	(a)	Directly beneficially owned 直接實益擁有	114,614,000	46.40	–
C.S. (BVI) Limited	(a)	Through a controlled corporation 透過受控制公司	114,614,000	46.40	–
Puttney Investment Limited ("PIL")	(b)	Directly beneficially owned 直接實益擁有	29,148,938	11.80	–
Hutchison International Limited ("HIL")	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.80	–
Hutchison Whampoa Limited ("HWL") 和記黃埔有限公司(「和黃」)	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.80	–
Cheung Kong (Holdings) Limited ("CKH") 長江企業控股有限公司(「長控」)	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.80	–
CK Hutchison Holdings Limited ("CKHH") 長江和記實業有限公司(「長和」)	(b)	Through a controlled corporation 透過受控制公司	29,148,938	11.80	–
Hui Yau Man 許幼文		Directly beneficially owned 直接實益擁有	26,782,000	10.84	–

主要股東及其他人士(並非本公司董事或行政總裁)於股份及相關股份之權益

於二零二三年十二月三十一日，以下為本公司須記錄於其根據證券及期貨條例第336條規定存置之權益登記冊內佔本公司已發行股本及購股權5%以上之權益：

好倉：

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' (NOT BEING A DIRECTOR OR CHIEF EXECUTIVE OF THE COMPANY) INTERESTS IN SHARES AND UNDERLYING SHARES (CONTINUED)

Long positions: (continued)

Notes:

- (a) The interest was also disclosed as an interest of Ir. Ng Cheung Shing in the section "Directors' interests and short positions in shares and underlying shares" of this report.
- (b) PIL is a wholly-owned subsidiary of HIL, which in turn is a wholly-owned subsidiary of HWL. CKH is a wholly-owned subsidiary of CKHH and subsidiaries of CKH are entitled to exercise or control the exercise of more than one-third of the voting power at the general meetings of HWL. By virtue of the SFO, CKHH, CKH, HWL and HIL were deemed to be interested in the 29,148,938 shares of the Company held by PIL.

Save as disclosed above, as at 31 December 2023, no person, other than the directors of the Company, whose interests are set out in the section "Directors' interests and short positions in shares and underlying shares" above, had registered an interest or a short position in the shares or underlying shares of the Company that was required to be recorded pursuant to section 336 of the SFO.

CONNECTED TRANSACTIONS AND CONTINUING CONNECTED TRANSACTIONS

During the year, there was no connected transaction nor continuing connected transactions which need to be disclosed pursuant to Chapter 14A of the Listing Rules.

CONTINGENT LIABILITIES

Details of the contingent liabilities of the Company and the Group are set out in note 31 to the financial statements.

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the directors, at least 25% of the Company's total issued share capital was held by the public as at the date of this report.

主要股東及其他人士(並非本公司董事或行政總裁)於股份及相關股份之權益(續)

好倉：(續)

附註：

- (a) 該權益亦於本報告「董事於股份及相關股份之權益及淡倉」一節內披露為吳長勝先生工程師之權益。
- (b) PIL為HIL之全資附屬公司，HIL則為和黃之全資附屬公司。長控為長和之全資附屬公司，而長控之附屬公司有權於和黃之股東大會上擁有行使或控制超過三分之一的投票權。按照證券及期貨條例，長和、長控、和黃及HIL被視作於PIL所持29,148,938股本公司股份中擁有權益。

除上述披露者外，於二零二三年十二月三十一日，除其權益載於上文「董事於股份及相關股份之權益及淡倉」一節之本公司董事外，概無任何人士於本公司股份或相關股份中擁有根據證券及期貨條例第336條須予記錄之權益或淡倉。

關連交易及持續關連交易

年內，概無根據上市規則第14A章須予披露之關連交易或持續關連交易。

或然負債

本公司及本集團之或然負債詳情載於財務報表附註31。

足夠公眾持股量

根據本公司公開可得之資料並就董事所知，於本報告日期，本公司已發行股本總數最少有25%由公眾人士持有。

REPORT OF THE DIRECTORS (CONTINUED) 董事會報告(續)

EVENTS AFTER THE REPORTING PERIOD

Subsequent to year end, on 24 January 2024, an indirect wholly-owned subsidiary of the Company had entered into a sale and purchase agreement with an independent third party and disposed an investment property in PRC at a consideration of approximately RMB2.6 million (equivalent to approximately HK\$2.8 million).

Save as disclosed in the report, there is no other material subsequent event undertaken by the Company or by the Group after 31 December 2023 and up to the date of this annual report.

CORPORATE GOVERNANCE

Details of the corporate governance of the Group are set out in the section headed "Corporate Governance Report" in this annual report.

AUDITORS

Ernst & Young will retire and a resolution for their reappointment as auditors of the Company will be proposed at the forthcoming annual general meeting.

ON BEHALF OF THE BOARD

Ir. Ng Cheung Shing
Chairman

Hong Kong, 18 March 2024

報告期後之事項

於年結日後，本公司一間間接全資附屬公司於二零二四年一月二十四日與獨立第三方訂立買賣協議，並以代價約為人民幣260萬元（相當於約280萬港元）出售一項位於中國的投資物業。

除本報告所披露者外，於二零二三年十二月三十一日後及截至本年報日期止，本公司或本集團概無進行其他重大期後事項。

企業管治

有關本集團的企業管治的詳情載於本年報「企業管治報告」一節。

核數師

安永會計師事務所將告退，而本公司將於應屆股東週年大會上提呈一項決議案，續聘其為本公司核數師。

代表董事會

主席
吳長勝先生工程師

香港，二零二四年三月十八日

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告



TO THE SHAREHOLDERS OF COMPUTER AND TECHNOLOGIES HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

OPINION

We have audited the consolidated financial statements of Computer And Technologies Holdings Limited (the "Company") and its subsidiaries (the "Group") set out on pages 126 to 257, which comprise the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

致科聯系統集團有限公司全體股東

(於百慕達註冊成立之有限公司)

意見

本核數師已完成審核第126至257頁所載科聯系統集團有限公司(「貴公司」)及其附屬公司(「貴集團」)之綜合財務報表，其中包括於二零二三年十二月三十一日之綜合財務狀況表，以及截至該日止年度之綜合損益表、綜合全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註(包括重大會計政策資料)。

本核數師認為，綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)真實公平地反映貴集團於二零二三年十二月三十一日之綜合財務狀況以及其截至該日止年度之綜合財務表現及綜合現金流量，並已按照香港公司條例之披露規定妥善編製。

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

獨立核數師報告(續)

BASIS FOR OPINION

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

KEY AUDIT MATTERS

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

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the consolidated financial statements* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

意見基準

本核數師乃按照香港會計師公會頒佈之香港審計準則(「香港審計準則」)進行審核工作。本核數師根據該等準則承擔的責任已於本報告核數師就審核綜合財務報表承擔之責任一節中作進一步闡述。根據香港會計師公會之專業會計師道德守則(「守則」)，本核數師獨立於貴集團，並已履行守則規定之其他道德責任。本核數師相信，本核數師所獲取審核證明屬充份及合適，為本核數師之意見提供基準。

關鍵審核事項

關鍵審核事項乃根據本核數師之專業判斷，認為對本期綜合財務報表之審核最為重要之事項。該等事項乃於本核數師審核整體綜合財務報表及就此出具意見時處理，及本核數師不會對該等事項提供單獨意見。就下文各項事項而言，本核數師將提供審核處理有關事項方式之描述。

本核數師已履行本報告核數師就審核綜合財務報表承擔之責任一節中所描述之責任，包括與該等事項有關之責任。因此，本核數師之審核包括進行為評估綜合財務報表之重大錯誤陳述風險而設之程序。本核數師之審核過程結果(包括為處理下文事項而進行之程序)為本核數師就所載綜合財務報表之審核意見提供基準。

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

獨立核數師報告(續)

KEY AUDIT MATTERS (CONTINUED)

關鍵審核事項(續)

Key audit matter

關鍵審核事項

Revenue from contracts with customers

For the year ended 31 December 2023, the Group recognised certain contract revenue from the provision of application services over time, generally using the input methods, by reference to the progress towards complete satisfaction of the services. Input methods recognise revenue on the basis of the Group's efforts or inputs to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation. The determination of the progress towards complete satisfaction of the services involves significant management judgements and estimates, including various factors affecting the total expected inputs to the complete satisfaction of the services.

We focus on this matter due to the significance of such revenue and the significant accounting judgements and estimates required in estimating the progress towards complete satisfaction of the services.

The related disclosures about significant accounting judgements and estimates are included in note 3 to the consolidated financial statements.

來自客戶合約的收入

截至二零二三年十二月三十一日止年度，貴集團參照完成履行服務的進度，隨時間確認提供應用服務的若干合約收入，所用方法通常為輸入法。輸入法將本集團為完成履約責任而進行的工作或作出的投入，與預期完成該履約責任須作出的總投入對照，按此確認收入。釐定履行服務的完成進度時，涉及管理層的重大判斷及估計，當中包括會影響完全履行服務所需之預計總投入的多項因素。

本核數師聚焦於此，乃由於該收入重大性及估計履行服務的完成進度需要作出重大會計判斷及估計。

有關重大會計判斷及估計之相關披露載於綜合財務報表附註3。

How our audit addressed the key audit matter

本核數師之審計如何處理關鍵審核事項

Our related key audited procedures included, amongst others, the following:

We obtained an understanding and performed testing of the Group's controls over its process to recognise contract revenue from the provision of application services, including the measurement of the progress towards complete satisfaction of application services. We selected a sample of relevant contracts entered into during the year to obtain understanding of their key contract terms, such as contract price, scope of services and deliverables. We checked to their project status reports and related supporting documents showing, for example, costs incurred to date relative to the total expected costs to the complete satisfaction of the services to evaluate the measure of progress used by management for revenue recognition.

Apart from the above, we assessed the significant judgements and estimates made by management through the examination of a sample of project documentation, including, inter alia, the total expected inputs, by checking to relevant internal records and/or the invoices or quotations provided by subcontractors/ other suppliers, and discussion of the status of those projects in progress and relevant factors affecting the total expected inputs to the complete satisfaction of the services with management.

本核數師的相關主要審計程序如下(其中包括)：

本核數師已得知及理解 貴集團對源自提供應用服務的合約收入之流程的控制，並就此進行測試；有關流程包括如何計量完全履行應用服務之進度。本核數師抽樣選取於本年度訂立之相關重大合約，以了解合約價格、服務範圍以及交付成果等主要合約條款。本核數師檢查其項目狀況報告及相關證明文件，例如迄今產生的成本與完全滿足服務所需的預期總成本的比例，以評估管理層用於確認收入的進度計量。

除以上所述外，本核數師亦透過對照有關內部記錄及／或分包商／其他供應商提供之發票或報價，藉以抽樣審閱項目文件(其中包括總預期投入)，並與管理層討論該等進行中項目之狀況，以及會影響完全履行服務所需之預計總投入的有關因素，從而評估管理層所作出之重大判斷及估計。

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

獨立核數師報告(續)

KEY AUDIT MATTERS (CONTINUED)

關鍵審核事項(續)

Key audit matter 關鍵審核事項

How our audit addressed the key audit matter 本核數師之審計如何處理關鍵審核事項

Impairment assessment of goodwill

As set out in note 16 to the consolidated financial statements, the Group had goodwill (the "Goodwill") acquired through business combinations with a total carrying amount of approximately HK\$133 million allocated to the cash-generating units (the "CGUs") of various application services.

Goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that its carrying amount may be impaired. Impairment is determined by assessing the recoverable amount of the CGU to which the goodwill relates and whether the recoverable amount of that CGU is less than its carrying amount. For the year under review, the recoverable amount of each of the CGUs has been determined based on the CGU's value in use calculation using cash flow projections specific to the CGU and applying a discount rate which reflects specific risks associated with the CGU.

商譽減值評估

誠如綜合財務報表附註16所載列，貴集團因業務合併而取得賬面值約為1.33億港元的商譽（「商譽」），並分配至多個應用服務現金產生單位（「現金產生單位」）。

商譽每年均會進行減值測試，而倘情況有變並顯示其賬面值可能已經減值，測試將會更加頻密。釐定減值的方式為評估各商譽所屬現金產生單位的可收回金額，並估算現金產生單位的可收回金額是否低於其賬面值。於回顧年度，各現金產生單位的可收回金額乃使用現金產生單位專屬的預算現金流量，並按照現金產生單位的使用價值釐定，釐定時亦有採用折現率以反映現金產生單位的專屬風險。

We evaluated management's impairment assessments of the Goodwill and the key audit procedures we performed included, inter alia, the following:

- assessing the key assumptions and estimates used in management's respective value in use calculations using discounted cash flow projections, including, inter alia, budgeted/forecasted revenues and margins, growth rates and discounted rates;
- obtaining an understanding of the current and expected future developments of the respective CGUs and factors that might affect key assumptions and estimates of the cash flow projections and discount rates applied;

本核數師已評估管理層的商譽減值估算，就此進行的主要審計程序如下（其中包括）：

- 評估管理層在使用價值計算中使用的關鍵假設及估計，使用折現現金流預測，包括預算／預期收益及利潤率、增長率及折現率等；
- 得知及理解各現金產生單位於當下及日後的預期發展，以及可能對預算現金流量和所用折現率的主要假設及估計產生影響的因素；

INDEPENDENT AUDITOR'S REPORT (CONTINUED) 獨立核數師報告(續)

KEY AUDIT MATTERS (CONTINUED)

關鍵審核事項(續)

Key audit matter 關鍵審核事項	How our audit addressed the key audit matter 本核數師之審計如何處理關鍵審核事項
<p>The impairment testing of goodwill required management to make certain significant accounting estimates and assumptions that would affect the reported amount of goodwill and related disclosures in the consolidated financial statements.</p> <p>We focus on this matter due to the magnitude of the total balance involved and the significant judgements and estimates required in determining the recoverable amounts of the respective CGUs.</p> <p>The related disclosures about significant accounting judgements and estimates and impairment testing of goodwill are included in notes 3 and 16 to the consolidated financial statements, respectively.</p> <p>管理層於測試商譽減值時須作出若干重大的會計估計及假設，而商譽的金額及綜合財務報表的有關披露會因此受到影響。</p> <p>本核數師聚焦於此，乃由於其牽涉的結餘總額龐大，而且在釐定相關現金產生單位的可收回金額時需要作出重大會計判斷及估計。</p> <p>有關主要會計判斷及估計，以及商譽減值測試之相關披露分別載於綜合財務報表附註3及16。</p>	<ul style="list-style-type: none"> • involving our internal valuation specialists to assist us in evaluating the methodology used and certain key assumptions and estimates made by management in their goodwill impairment assessments, including, inter alia, the specific discount rates and long-term growth rates applicable to the respective CGUs; • evaluating management's assessments about reasonable possible changes in certain key assumptions and estimates, as appropriate; and • assessing the adequacy of related disclosures in the consolidated financial statements. • 由本核數師的內部估值專家從旁協助，評估管理層在估算商譽減值時採用的方法以及作出的主要假設及估計，其中包括相關現金產生單位專屬的折現率以及長遠增長率； • 按適當情況評估管理層如何估算若干主要假設及估計的合理可能變動；及 • 評估綜合財務報表的相關披露是否充分。

INDEPENDENT AUDITOR'S REPORT (CONTINUED) 獨立核數師報告(續)

OTHER INFORMATION INCLUDED IN THE ANNUAL REPORT

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

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

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

RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

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

In preparing the consolidated financial statements, the directors of the Company 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 of the Company either intend to liquidate the Group or to cease operations or have no realistic alternative but to do so.

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

年報所載之其他資料

貴公司董事對其他資料負責。其他資料包括年報所載之資料，惟不包括綜合財務報表及當中所載本核數師報告。

本核數師對綜合財務報表之意見並不涵蓋其他資料，而本核數師並不就此發表任何形式之核證結論。

就本核數師對綜合財務報表之審核而言，本核數師之責任是閱讀其他資料，並在此過程中，考慮其他資料是否與綜合財務報表或本核數師在審核過程中所知悉者存有重大抵觸或於其他方面出現重大錯誤陳述。基於本核數師已進行之工作，倘本核數師認為此其他資料出現重大錯誤陳述，則須報告該事。本核數師在此方面毋須報告。

董事對綜合財務報表承擔之責任

貴公司董事須負責按照香港會計師公會所頒佈之香港財務報告準則及香港公司條例之披露規定編製真實公平之綜合財務報表，並負責董事認為必要之內部監控，確保編製綜合財務報表時並無任何基於欺詐或錯誤而出現之重大錯誤陳述。

於編製綜合財務報表時，貴公司董事須負責評估貴集團持續經營之能力，於適用情況下披露與持續經營有關之事宜，並使用持續經營會計基準，除非貴公司董事有意令貴集團清盤或停止經營，或別無其他實際方案而為之則另作別論。

貴公司董事由審核委員會協助履行其監察貴集團財務報告程序之責任。

INDEPENDENT AUDITOR'S REPORT (CONTINUED) 獨立核數師報告(續)

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. Our report is made solely to you, as a body, in accordance with section 90 of the Bermuda Companies Act 1981, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

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

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

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

核數師就審核綜合財務報表承擔之 責任

本核數師之目標，乃就綜合財務報表整體是否不存在由於欺詐或錯誤而導致之重大錯誤陳述取得合理保證，並根據一九八一年百慕達公司法第90條僅向全體股東出具包括本核數師意見之核數師報告，除此之外別無其他目的。本核數師概不就本報告內容向任何其他人士負責或承擔責任。

合理保證乃高水平之保證，惟不能保證按照香港審計準則進行之審核總能識別某一已出現之重大錯誤陳述。錯誤陳述可以由欺詐或錯誤引起，倘能合理預期個別或共同影響使用者依據該等綜合財務報表所作出之經濟決定，則有關錯誤陳述可被視作重大。

作為根據香港審計準則進行審核之一部分，本核數師在審核過程中運用專業判斷並保持專業懷疑態度。本核數師亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述之風險，設計及執行審核程序以應對該等風險，以及獲取充足及適當之審核憑證，作為本核數師意見之基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致之重大錯誤陳述之風險高於未能發現因錯誤而導致重大錯誤陳述之風險。
- 了解與審核相關之內部控制，以設計於有關情況下適當之審核程序，但目的並非對貴集團內部控制之有效性發表意見。
- 評定董事所採用會計政策之恰當性及作出會計估計及相關披露之合理性。

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

獨立核數師報告(續)

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

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

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

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

核數師就審核綜合財務報表承擔之責任(續)

- 對董事採用持續經營會計基準之恰當性作出結論。根據所獲取之審核憑證，確定是否存在與事件或情況有關之重大不確定性，從而可能導致對 貴集團之持續經營能力產生重大疑慮。倘本核數師認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中之相關披露，或倘有關披露不足，則應當修訂本核數師之意見。本核數師之結論乃基於截至核數師報告日期所取得之審核憑證。然而，未來事件或情況可能導致 貴集團不能持續經營。
- 評定綜合財務報表之整體呈列方式、結構和內容(包括披露)，以及綜合財務報表是否以中肯之方式呈列相關交易及事件。
- 就 貴集團旗下實體或業務活動之財務資料獲取充足、適當之審核憑證，以便對綜合財務報表發表意見。本核數師負責方向、監督與執行。本核數師為審計意見負全責。

本核數師向審核委員會傳達(其中包括)審核之計劃範圍及時間安排以及重大審核結果(包括本核數師在審核中所識別內部控制之任何重大缺陷)進行溝通。

本核數師亦向審核委員會提交聲明，說明本核數師已符合有關獨立性之相關道德要求，並向彼等傳達可能合理地被認為對本核數師之獨立性產生影響之所有關係及其他事項，以及在適用情況下，為消除隱憂及作出防範而採取的措施。

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

獨立核數師報告(續)

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

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

The engagement partner on the audit resulting in this independent auditor's report is Chan Yat Fai, Peter.

Ernst & Young

Certified Public Accountants

27/F, One Taikoo Place

979 King's Road

Quarry Bay, Hong Kong

18 March 2024

核數師就審核綜合財務報表承擔之責任(續)

從向審核委員會傳達之事宜中，本核數師確定對本期間綜合財務報表之審核最為重要之事項，因而構成關鍵審核事項。本核數師在核數師報告中描述該等事項，除非法律或法規不允許公開披露有關事項，或在極端罕見之情況下，因合理預期在本核數師之報告中傳達某事項所造成負面後果超過所產生之公眾利益，則本核數師決定不應在報告中傳達該事項。

出具獨立核數師報告之審核項目合夥人為陳日輝。

安永會計師事務所

執業會計師

香港鰂魚涌

英皇道979號

太古坊一座27樓

二零二四年三月十八日

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

綜合損益表

YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

			2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
			Notes 附註	
REVENUE	收入	5	257,504	268,719
Cost of sales and services	銷售及服務成本		(121,663)	(123,719)
Gross profit	毛利		135,841	145,000
Other income and gains, net	其他收入及收益淨額	5	16,271	13,642
Foreign exchange differences, net	匯兌差額淨額		2	866
Fair value losses, net:	公平值虧損淨額：			
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產		(1,219)	(2,332)
Investment properties	投資物業		(1,872)	(80)
Selling and distribution expenses	銷售及分銷開支		(34,423)	(32,153)
General and administrative expenses, net	一般及行政開支淨額		(62,906)	(62,490)
Finance cost	財務費用	7	(469)	(397)
Other expenses	其他開支		(13,442)	(10,624)
PROFIT BEFORE TAX	除稅前溢利	6	37,783	51,432
Income tax expense	所得稅開支	10	(4,540)	(4,467)
PROFIT FOR THE YEAR	本年度溢利		33,243	46,965
ATTRIBUTABLE TO:	以下人士應佔：			
Owners of the parent	母公司擁有人		33,350	47,011
Non-controlling interests	非控制性權益		(107)	(46)
			33,243	46,965
			2023	2022
			二零二三年	二零二二年
			HK cents	HK cents
			港仙	港仙
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通股股東應佔每股盈利	12		
Basic	基本		13.50	19.02
Diluted	攤薄		13.44	18.94

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

綜合全面收益表

YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
PROFIT FOR THE YEAR	本年度溢利	33,243	46,965
OTHER COMPREHENSIVE INCOME	其他全面收入		
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:	於往後期間，其他全面收入／（虧損）可能重新分類至損益表：		
Exchange differences on translation of foreign operations	換算海外業務時產生之匯兌差額	27	(4,141)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	本年度全面收入總額	33,270	42,824
ATTRIBUTABLE TO:	以下人士應佔：		
Owners of the parent	母公司擁有人	33,377	42,870
Non-controlling interests	非控制性權益	(107)	(46)
		33,270	42,824

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況表

31 DECEMBER 2023 二零二三年十二月三十一日

	Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
NON-CURRENT ASSETS			
Property, plant and equipment	13	1,031	1,250
Investment properties	14	64,838	66,710
Right-of-use assets	15(a)	7,986	10,815
Goodwill	16	135,001	135,001
Other intangible assets	17	32,292	45,734
Financial assets at fair value through profit or loss – debt investment	22	2,100	2,100
Deposits	20	657	2,020
Deferred tax assets	26	2,715	2,205
Total non-current assets		246,620	265,835
CURRENT ASSETS			
Inventories	18	14	16
Trade receivables	19	36,705	50,916
Contract assets	21	29,338	25,301
Prepayments, deposits and other receivables			
	20	14,929	15,897
Tax recoverable		8,085	5,527
Financial assets at fair value through profit or loss – listed equity investments	22	2,206	4,205
Pledged bank deposits	23	466	1,020
Cash and cash equivalents	23	316,145	309,773
Total current assets		407,888	412,655
CURRENT LIABILITIES			
Trade payables, other payables and accruals			
	24	68,657	69,160
Contract liabilities	25	52,143	54,190
Lease liabilities	15(b)	6,267	7,415
Tax payable		9,468	8,469
Total current liabilities		136,535	139,234
NET CURRENT ASSETS		271,353	273,421
TOTAL ASSETS LESS CURRENT LIABILITIES		517,973	539,256

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

綜合財務狀況表(續)

31 DECEMBER 2023 二零二三年十二月三十一日

			2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
		Notes 附註		
NON-CURRENT LIABILITIES		非流動負債		
Other payables	其他應付款項	24	-	39
Contract liabilities	合約負債	25	1,397	1,407
Lease liabilities	租賃負債	15(b)	2,889	4,612
Deferred tax liabilities	遞延稅項負債	26	7,688	10,107
Total non-current liabilities	非流動負債總值		11,974	16,165
Net assets	資產淨值		505,999	523,091
EQUITY		權益		
Equity attributable to owners of the parent		母公司擁有人應佔權益		
Issued capital	已發行股本	27	24,702	24,949
Share premium account	股份溢價賬	27	47,147	53,104
Shares held under the restricted share award scheme	根據有限制股份獎勵計劃持有之股份	27	(5,454)	(6,204)
Other reserves	其他儲備		424,776	418,918
Proposed final and special dividends	擬派末期及特別股息	11	13,493	30,882
			504,664	521,649
Non-controlling interests	非控制性權益		1,335	1,442
Total equity	總權益		505,999	523,091

Ir. Ng Cheung Shing 吳長勝先生工程師
Director 董事

Mr. Leung King San Sunny 梁景新先生
Director 董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

		Attributable to owners of the parent 母公司擁有人應佔											Total equity
		Other reserves 其他儲備							Proposed final and special dividends 擬派末期及特別股息		Non-controlling interests 非控制性權益		Total equity 權益總額
		Issued capital 已發行股本	Share premium account 股份溢價賬	Shares held under the restricted share award scheme 根據有限制股份獎勵計劃持有之股份	Share-based payment reserve 股份付款儲備	Goodwill reserve 商譽儲備	Reserve funds 儲備基金	Exchange fluctuation reserve 匯兌波動儲備	Retained profits 保留溢利	Special dividends 特別股息	Total 總額	Non-controlling interests 權益	Total equity 權益總額
Notes 附註		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	24,949	53,104	(6,011)	5,335	(7,227)	746	952	423,113	27,180	522,141	1,488	523,629
Profit for the year	本年度溢利	-	-	-	-	-	-	-	47,011	-	47,011	(46)	46,965
Other comprehensive income for the year:	本年度其他全面收入：												
Exchange differences on translation of foreign operations	換算海外業務時產生之匯兌差額	-	-	-	-	-	-	(4,141)	-	-	(4,141)	-	(4,141)
Total comprehensive income for the year	本年度全面收入總額	-	-	-	-	-	-	(4,141)	47,011	-	42,870	(46)	42,824
Purchase of shares held under the restricted share award scheme	購買有限制股份獎勵計劃項下股份	28	-	(1,250)	-	-	-	-	-	-	(1,250)	-	(1,250)
Vesting of shares held under the restricted share award scheme	有限制股份獎勵計劃項下股份歸屬	28	-	1,057	(1,057)	-	-	-	-	-	-	-	-
Share award arrangements	股份獎勵安排	28	-	-	1,177	-	-	-	-	-	1,177	-	1,177
Final 2021 dividend declared	宣派二零二一年末期股息	-	-	-	-	-	-	-	(43)	(27,180)	(27,223)	-	(27,223)
Interim 2022 dividend	二零二二年中期股息	11	-	-	-	-	-	-	(16,066)	-	(16,066)	-	(16,066)
Proposed final 2022 and special 2022 dividends	擬派二零二二年末期及二零二二年特別股息	11	-	-	-	-	-	-	(30,882)	30,882	-	-	-
At 31 December 2022	於二零二二年十二月三十一日	24,949	53,104	(6,204)	5,455	(7,227)	746	(3,189)	423,133	30,882	521,649	1,442	523,091

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

綜合權益變動表(續)

YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

		Attributable to owners of the parent 母公司擁有人應佔												
		Other reserves 其他儲備								Proposed final and special dividends		Non- controlling interests		Total equity
		Shares held under the restricted share award scheme 根據有 限制股份 獎勵計劃 持有之股份			Share- based payment reserve 股份 付款儲備	Goodwill reserve 商譽儲備	Reserve funds 儲備基金	Exchange fluctuation reserve 匯兌 波動儲備	Retained profits 保留溢利	Total	Total	Non- controlling interests 非控制性 權益	Total equity 權益總額	
Notes 附註	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
At 1 January 2023	於二零二三年一月一日	24,949	53,104	(6,204)	5,455	(7,227)	746	(3,189)	423,133	30,882	521,649	1,442	523,091	
Profit for the year	本年度溢利	-	-	-	-	-	-	-	33,350	-	33,350	(107)	33,243	
Other comprehensive income for the year	本年度其他全面收入：													
Exchange differences on translation of foreign operations	換算海外業務時產生之匯兌差額	-	-	-	-	-	-	27	-	-	27	-	27	
Total comprehensive income for the year	本年度全面收入總額	-	-	-	-	-	-	27	33,350	-	33,377	(107)	33,270	
Purchase of shares held under the restricted share award scheme	購買有限制股份獎勵計劃項下股份	28	-	(1,130)	-	-	-	-	-	-	(1,130)	-	(1,130)	
Vesting of shares held under the restricted share award scheme	有限制股份獎勵計劃項下股份歸屬	28	-	1,880	(1,880)	-	-	-	-	-	-	-	-	
Share award arrangements	股份獎勵安排	28	-	-	1,488	-	-	-	-	-	1,488	-	1,488	
Final 2022 and special 2022 dividends declared	宣派二零二二年末期及二零二二年特別股息	-	-	-	-	-	-	-	(27)	(30,882)	(30,909)	-	(30,909)	
Interim 2023 dividend	二零二三年中期股息	11	-	-	-	-	-	-	(13,607)	-	(13,607)	-	(13,607)	
Shares repurchased	購回股份	27	(247)	(5,957)	-	-	-	-	-	-	(6,204)	-	(6,204)	
Proposed final 2023 dividend	擬派二零二三年末期股息	11	-	-	-	-	-	-	(13,493)	13,493	-	-	-	
At 31 December 2023	於二零二三年十二月三十一日	24,702	47,147	(5,454)	5,063	(7,227)	746	(3,162)	429,356	13,493	504,664	1,335	505,999	

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

	Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得之現金流量		
Profit before tax	除稅前溢利	37,783	51,432
Adjustments for:	經調整：		
Finance cost	財務費用	7	397
Bank interest income	銀行利息收入	5	(5,950)
Dividend income from listed investments at fair value through profit or loss	按公平值經損益入賬之上市投資股息收入	5	(284)
Gain on disposal of items of property, plant and equipment, net	出售物業、廠房及設備項目之收益淨額	6	(6)
Fair value losses, net:	公平值虧損淨額：		
Financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產	6	1,219
Investment properties	投資物業	6	1,872
Depreciation of property, plant and equipment	物業、廠房及設備之折舊	6	640
Depreciation of right-of-use assets	使用權資產之折舊	6	7,540
Impairment of trade receivables, net	應收貿易賬款減值淨額	6	1,066
Amortisation of other intangible assets	其他無形資產攤銷	6	13,442
Equity-settled share-based payment expense	股權結算以股份支付開支	28	1,488
		50,625	69,433
Decrease in inventories	存貨減少		2
Decrease/(increase) in trade receivables	應收貿易賬款減少／(增加)		13,145
Decrease/(increase) in prepayments, deposits and other receivables	預付款項、按金及其他應收款項減少／(增加)		2,331
Decrease/(increase) in contract assets	合約資產減少／(增加)		(4,037)
Increase/(decrease) in trade payables, other payables and accruals	應付貿易賬款、其他應付款項及應計款項增加／(減少)		(542)
Decrease in contract liabilities	合約負債減少		(2,057)
Cash generated from operations	經營業務所得現金		59,467
Hong Kong profits tax paid, net	已繳香港利得稅淨額		(9,036)
Overseas taxes refunded/(paid)	退回／(已繳)海外稅項		8
Net cash flows from operating activities	經營活動所得之現金流量淨額		50,439

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

綜合現金流量表(續)

YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Net cash flows from operating activities	經營活動所得之現金流量淨額	50,439	60,638
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得之現金流量		
Bank interest received	已收銀行利息	14,604	5,950
Dividends received from listed investments at fair value through profit or loss	按公平值經損益入賬之上市投資股息收入	284	421
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(423)	(939)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目所得款項	6	1
Proceeds from disposal of financial assets at fair value through profit or loss – listed equity investments	出售按公平值經損益入賬之財務資產所得款項 – 上市股本投資	780	1,009
Decrease in pledged bank deposits	已抵押銀行存款減少	554	173
Decrease/(increase) in non-pledged bank deposits with original maturity of more than three months when acquired	收購時原到期日超過三個月之無抵押銀行存款減少 / (增加)	(136,165)	83,096
Net cash flows from/(used in) investing activities	投資活動所得 / (所用) 之現金流量淨額	(120,360)	89,711
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得之現金流量		
Purchases of shares held under the restricted share award scheme	購買有限制股份獎勵計劃項下股份	(1,130)	(1,250)
Shares repurchased	購回股份	(6,204)	–
Principal portion of lease payments	租賃付款的本金部分	(7,582)	(6,948)
Dividends paid	已付股息	(44,516)	(43,289)
Interest paid	已付利息	(469)	(397)
Net cash flows used in financing activities	融資活動所用之現金流量淨額	(59,901)	(51,884)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及等同現金資產之增加 / (減少) 淨額	(129,822)	98,465
Cash and cash equivalents at beginning of year	年初之現金及等同現金資產	210,969	116,497
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	29	(3,993)
CASH AND CASH EQUIVALENTS AT END OF YEAR	年終之現金及等同現金資產	81,176	210,969

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

綜合現金流量表(續)

YEAR ENDED 31 DECEMBER 2023 截至二零二三年十二月三十一日止年度

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及等同現金資產結餘分析		
Cash and cash equivalents as stated in the consolidated statement of financial position	綜合財務狀況表所示之現金及等同現金資產	316,145	309,773
Non-pledged bank deposits with original maturity of more than three months when acquired	收購時原到期日超過三個月之無抵押銀行存款	(234,969)	(98,804)
Cash and cash equivalents as stated in the consolidated statement of cash flows	綜合現金流量表所示之現金及等同現金資產	81,176	210,969

NOTES TO FINANCIAL STATEMENTS

財務報表附註

31 DECEMBER 2023 二零二三年十二月三十一日

1. CORPORATE INFORMATION

Computer And Technologies Holdings Limited is a limited liability company incorporated in Bermuda. The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. The principal place of business of the Company is located at Level 10, Cyberport 2, 100 Cyberport Road, Hong Kong.

During the year, the Group was involved in the following principal activities:

- provision of enterprise application software and e-business services for enterprises including the provision of enterprise application software (including Software as a Services (“SaaS”) product offering) with implementation and ongoing support services; the Government Electronic Trading Services (“GETS”), cloud services and other related value-added services;
- provision of information technology (“IT”) solutions implementation and application software development (including SaaS product offering); provision of IT and related operation/infrastructure outsourcing services; and provision of IT systems and network infrastructure with related design, implementation and ongoing support services; and
- property and treasury investments.

1. 公司資料

科聯系統集團有限公司乃於百慕達註冊成立之有限公司，其註冊辦事處位於 Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。本公司主要營業地點位於香港數碼港道100號數碼港2座10樓。

年內，本集團從事以下主要業務：

- 為企業提供企業應用軟件及電子商務服務，包括提供帶有實施及持續支援服務的企業應用軟件（其中包括軟件即服務（「軟件即服務」）產品供應）；政府電子貿易服務（「GETS」）、雲端服務及其他相關增值服務；
- 提供資訊科技（「資訊科技」）解決方案實施及應用軟件發展（其中包括軟件即服務產品供應）；提供資訊科技及相關營運／基礎設施外判服務；及提供資訊科技系統及網絡基礎設施，輔以相關設計、實施及持續支援服務；及
- 物業及庫務投資。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

1. CORPORATE INFORMATION (CONTINUED)

Information about subsidiaries

Particulars of the Company's principal subsidiaries are as follows:

Name 名稱	Place of incorporation/ registration and business 註冊成立／註冊及 營運地點	Issued ordinary share capital/ registered capital 已發行普通股本／ 註冊股本	Percentage of equity attributable to the Company		Principal activities 主要業務
			本公司應佔股本權益百分比		
			2023 二零二三年	2022 二零二二年	
Computer And Technologies (BVI) Limited	British Virgin Islands/ Hong Kong 英屬處女群島／香港	Ordinary US\$1,000 普通股1,000美元	100	100	Investment holding 投資控股
Computer And Technologies International Limited 科聯系統有限公司	Hong Kong 香港	Ordinary HK\$2 Non-voting deferred ^(c) HK\$5,000,000 普通股2港元 無投票權遞延 ^(c) 5,000,000港元	100	100	Provision of IT solutions development and implementation services, investment holding and treasury investments 提供資訊科技解決方案發展 及實施服務、投資控股及 庫務投資
Computer And Technologies International Trading (Shanghai) Company Limited ^(a) 科聯系統集成國際貿易(上海)有限公司 ^(a)	PRC/Mainland China 中國／中國內地	Registered and paid up capital US\$200,000 註冊及實收股本 200,000美元	100	100	Sale of computer networks and system platforms 銷售電腦網絡及系統平台
Computer And Technologies (Shanghai) Company Limited ^(b) 上海科聯信息系統有限公司 ^(b)	PRC/Mainland China 中國／中國內地	Registered and paid up capital US\$3,500,000 註冊及實收股本 3,500,000美元	100	100	Provision of system and network integration services 提供系統及網絡集成服務
Computer & Technologies Investment Limited	British Virgin Islands/ Hong Kong 英屬處女群島／香港	Ordinary US\$1 普通股1美元	100	100	Investment holding and treasury investments 投資控股及庫務投資
C&T (Guangzhou) Investment Limited 科聯(廣州)投資有限公司	Hong Kong 香港	Ordinary HK\$2 普通股2港元	100	100	Property holding 持有物業

1. 公司資料(續)

附屬公司之資料

本公司主要附屬公司之詳情如下：

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

1. CORPORATE INFORMATION (CONTINUED)

Information about subsidiaries (continued)

Name 名稱	Place of incorporation/ registration and business 註冊成立/註冊及 營運地點	Issued ordinary share capital/ registered capital 已發行普通股本/ 註冊股本	Percentage of equity attributable to the Company		Principal activities 主要業務
			2023 二零二三年	2022 二零二二年	
C&T (Hong Kong) Investment Limited	British Virgin Islands/ Hong Kong 英屬處女群島/香港	Ordinary US\$1 普通股1美元	100	100	Property holding 持有物業
Computer And Technologies Solutions Limited 科聯軟件有限公司	Hong Kong 香港	Ordinary HK\$10,000 普通股10,000港元	100	100	Provision of IT solutions development and implementation services 提供資訊科技解決方案發展 及實施服務
Computer And Technologies Solutions (Shenzhen) Company Limited ^(b) 科聯軟件(深圳)有限公司 ^(b)	PRC/Mainland China 中國/中國內地	Registered and paid up capital US\$1,128,000 註冊及實收股本 1,128,000美元	100	100	Provision of IT solutions development and implementation services 提供資訊科技解決方案發展 及實施服務
Computer And Technologies Resources Limited 科聯資源管理有限公司	Hong Kong 香港	Ordinary HK\$10,000 普通股10,000港元	100	100	Provision of human resources management 提供人力資源管理
Computer And Technologies Software (Hong Kong) Limited 科聯系統軟件(香港)有限公司	Hong Kong 香港	Ordinary HK\$10,000 普通股10,000港元	100	100	Provision of enterprise application software and related operation 提供企業軟件應用及 相關營運
Global e-Business Services (BVI) Limited	British Virgin Islands/ Hong Kong 英屬處女群島/香港	Class A US\$1,600 Class B US\$400 A類1,600美元 B類400美元	100	100	Investment holding 投資控股

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

1. CORPORATE INFORMATION (CONTINUED)

Information about subsidiaries (continued)

Name 名稱	Place of incorporation/ registration and business 註冊成立/註冊及 營運地點	Issued ordinary share capital/ registered capital 已發行普通股本/ 註冊股本	Percentage of equity attributable to the Company 本公司應佔股本權益百分比		Principal activities 主要業務
			2023 二零二三年	2022 二零二二年	
Global e-Business Services Limited 智網電子商貿服務有限公司	Hong Kong 香港	Ordinary HK\$1,010,000 普通股 1,010,000 港元	100	100	Provision of enterprise application software services 提供企業軟件應用服務
Global e-Trading Services Limited 商貿易服務有限公司	Hong Kong 香港	Ordinary HK\$2,501,000 普通股 2,501,000 港元	100	100	Provision of e-business related services, including government electronic trading services 提供電子貿易相關服務， 包括政府電子貿易服務
IPL Research Limited	Hong Kong 香港	Ordinary HK\$3,000,000 Non-voting deferred ^(c) HK\$300,000 普通股 3,000,000 港元 無投票權遞延 ^(c) 300,000 港元	100	100	Provision of enterprise application software and related operation outsourcing services and investment holding 提供企業軟件應用及相關 營運外判服務以及 投資控股
Platinum China Limited	Hong Kong 香港	Ordinary HK\$10,000 普通股 10,000 港元	100	100	Trading of computer software licences, provision of training, implementation and maintenance of software services, and investment holding 買賣電腦軟件特許權、 提供軟件培訓、實施及 維護服務以及投資控股

1. 公司資料(續)

附屬公司之資料(續)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

1. CORPORATE INFORMATION (CONTINUED)

Information about subsidiaries (continued)

Name 名稱	Place of incorporation/ registration and business 註冊成立/註冊及 營運地點	Issued ordinary share capital/ registered capital 已發行普通股本/ 註冊股本	Percentage of equity attributable to the Company 本公司應佔股本權益百分比		Principal activities 主要業務
			2023 二零二三年	2022 二零二二年	
Platinum Software Systems (Shanghai) Company Limited ^(b) 白金軟件系統(上海) 有限公司 ^(b)	PRC/Mainland China 中國/中國內地	Registered and paid up capital US\$200,000 註冊及實收股本 200,000美元	100	100	Trading of computer software licences, provision of training and implementation, maintenance and support services 買賣電腦軟件特許權、 提供培訓及實施以及 維護及支援服務
Sanyo Extended System Services Limited 三洋拓展系統有限公司	Hong Kong 香港	Ordinary HK\$1,000,000 普通股1,000,000港元	100	100	Provision of computer support and programming services, and investment holding 提供電腦支援及程序設計 服務以及投資控股
Sanyo Extended Data Systems Limited 三洋拓展電腦有限公司	Hong Kong 香港	Ordinary HK\$180,000 普通股180,000港元	100	100	Provision of computer support and programming services 提供電腦支援及程序 設計服務
上海商絡軟件有限公司 ^(b)	PRC/Mainland China 中國/中國內地	Registered and paid up capital US\$450,000 註冊及實收股本 450,000美元	100	100	Provision of enterprise application software and related operation outsourcing services 提供企業應用軟件及 相關營運外判服務

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

1. CORPORATE INFORMATION (CONTINUED)

Information about subsidiaries (continued)

Name 名稱	Place of incorporation/ registration and business 註冊成立/註冊及 營運地點	Issued ordinary share capital/ registered capital 已發行普通股本/ 註冊股本	Percentage of equity attributable to the Company 本公司應佔股本權益百分比		Principal activities 主要業務
			2023 二零二三年	2022 二零二二年	
科聯軟件(澳門)有限公司	Macau 澳門	Ordinary MOP25,000 普通股 25,000 澳門元	100	100	Provision of enterprise application software and related operation 提供企業應用軟件及 相關營運
CISC Limited	Hong Kong 香港	Ordinary HK\$3,652,950 普通股 3,652,950 港元	80	80	Provision of products, solutions and consulting services on cyber intelligence, and cyber security 提供網絡智能和網絡安全的 產品、解決方案及諮詢服務

(a) The subsidiary is registered as a Sino-foreign equity joint venture under PRC law.

(b) The subsidiaries are registered as a wholly-foreign-owned enterprises under PRC law.

(c) The non-voting deferred shares, which are not held by the Group, carry no rights to dividends or to receive notice of or to attend or vote at any general meeting. In the winding-up of the subsidiaries, the holders of the deferred shares carry the rights to receive a return of capital after the holders of the ordinary shares have received a sum of HK\$1,000,000,000 per ordinary share.

(a) 該附屬公司乃根據中國法律註冊為中外合資企業。

(b) 該等附屬公司乃根據中國法律註冊為一間外商獨資企業。

(c) 該等並非由本集團持有之無投票權遞延股份概無享有獲派股息之權利，亦無權享有收取任何股東大會通告或出席有關大會或於會上投票之權利。倘附屬公司清盤，遞延股份持有人有權於普通股持有人就每股普通股收取合共 1,000,000,000 港元後，始獲退還資本。

1. 公司資料(續)

附屬公司之資料(續)

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

1. CORPORATE INFORMATION (CONTINUED)

Information about subsidiaries (continued)

Except for Computer And Technologies (BVI) Limited, all of the above subsidiaries are indirectly held by the Company.

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results for the year or formed a substantial portion of the net assets of the Group or are of particular importance to the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

These financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the disclosure requirements of the Hong Kong Companies Ordinance. They have been prepared under the historical cost convention, except for investment properties and financial assets at fair value through profit or loss which have been measured at fair value. These financial statements are presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousand except when otherwise indicated.

Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries (collectively referred to as the "Group") for the year ended 31 December 2023. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

1. 公司資料(續)

附屬公司之資料(續)

除 Computer And Technologies (BVI) Limited 外，上述所有附屬公司均由本公司間接持有。

上表僅列出董事認為會對本集團年內業績構成主要影響、構成本集團資產淨值重要部分或對本集團構成特定意義之本公司附屬公司。董事認為詳列其他附屬公司之資料會令篇幅過於冗長。

2. 會計政策

2.1 編製基準

該等財務報表乃根據由香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)(當中包括所有香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)，並依照香港公司條例之披露規定所編製。該等財務報表依據歷史成本慣例編製，惟按公平值計算之投資物業及按公平值經損益入賬之財務資產除外。該等財務報表乃以港元(「港元」)呈列，除另有所指外，所有數值均四捨五入至最接近千位。

綜合基準

綜合財務報表包括本公司及其附屬公司(統稱「本集團」)截至二零二三年十二月三十一日止年度之財務報表。附屬公司為本公司可直接或間接控制的實體(包括結構性實體)。當本集團透過參與投資對象業務而承擔或享有來自投資對象之可變回報，且能透過對投資對象之權力(即本集團獲賦予現有能以主導投資對象相關活動之現有權利)影響該等回報，則本集團擁有該實體之控制權。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.1 BASIS OF PREPARATION (CONTINUED)

Basis of consolidation (continued)

Generally, there is a presumption that a majority of voting rights results in control. When the Company has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) the contractual arrangement with the other vote holders of the investee;
- (b) rights arising from other contractual arrangements; and
- (c) the Group's voting rights and potential voting rights.

The financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

Profit or loss and each component of other comprehensive income are attributed to the owners of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

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 described above. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction.

2.1 編製基準(續)

綜合基準(續)

一般情況下，存在多數投票權形成控制權之推定。倘本公司擁有投資對象少於大多數之投票權或類似權利，則評估本集團對投資對象是否擁有權力時，會考慮一切相關事實及情況，包括：

- (a) 與該投資對象其他投票權擁有人之合約安排；
- (b) 根據其他合約安排所產生之權利；及
- (c) 本集團之投票權及潛在投票權。

附屬公司之財務報表與本公司之申報期間相同，並使用貫徹一致之會計政策編製。附屬公司之業績自本集團獲得控制權日期起綜合入賬，並一直綜合入賬直至有關控制權終止日期為止。

損益及其他全面收入項下各部分乃計入本集團母公司擁有人以及非控制性權益，即使此舉會導致非控制性權益出現虧絀結餘。有關本集團公司成員間之交易而產生之集團內部資產與負債、權益、收入、開支及現金流量於綜合入賬時全數撇除。

倘事實及情況顯示以上有關附屬公司會計政策所述三項控制權元素其中一項或以上出現變動，則本集團會重新評估是否仍然控制其投資對象。若並無失去控制權之附屬公司出現權益變動，將入賬並列作權益交易。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.1 BASIS OF PREPARATION (CONTINUED)

Basis of consolidation (continued)

If the Group loses control over a subsidiary, it derecognises the related assets (including goodwill), liabilities, any non-controlling interest and the exchange fluctuation reserve; and recognises the fair value of any investment retained and any resulting surplus or deficit in profit or loss. The Group's share of components previously recognised in other comprehensive income is reclassified to profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Group has adopted the following new and revised HKFRSs for the first time for the current year's financial statements.

HKFRS 17	<i>Insurance Contracts</i>
Amendments to HKAS 1 and HKFRS Practice Statement 2	<i>Disclosure of Accounting Policies</i>
Amendments to HKAS 8	<i>Definition of Accounting Estimates</i>
Amendments to HKAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>
Amendments to HKAS 12	<i>International Tax Reform – Pillar Two Model Rules</i>

2.1 編製基準(續)

綜合基準(續)

倘本集團失去附屬公司之控制權，須取消確認相關資產(包括商譽)、負債、任何非控制性權益及匯兌波動儲備；並確認入賬任何保留投資之公平值及由此所產生於損益入賬之盈利或虧損。過往於其他全面收入確認之本集團應佔部分，按猶如本集團已直接出售相關資產或負債所需之基準被重新分類至損益或保留溢利(視適用情況而定)。

2.2 會計政策及披露之變動

本集團已於本年度之財務報表首次採納以下新訂及經修訂之香港財務報告準則。

香港財務報告準則第17號	<i>保險合約</i>
香港會計準則第1號及香港財務報告準則實務說明第2號(修訂本)	<i>會計政策之披露</i>
香港會計準則第8號(修訂本)	<i>會計估計之定義</i>
香港會計準則第12號(修訂本)	<i>來自單一交易產生之資產及負債相關之遞延稅項</i>
香港會計準則第12號(修訂本)	<i>國際稅務改革—支柱二模型規則</i>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

The nature and the impact of the new and revised HKFRSs that are applicable to the Group are described below:

- (a) Amendments to HKAS 1 require entities to disclose their material accounting policy information rather than their significant accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. Amendments to HKFRS Practice Statement 2 *Making Materiality Judgements* provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures. The Group has disclosed the material accounting policy information in note 2 to the financial statements. The amendments did not have any impact on the measurement, recognition or presentation of any items in the Group's financial statements.
- (b) Amendments to HKAS 8 clarify the distinction between changes in accounting estimates and changes in accounting policies. Accounting estimates are defined as monetary amounts in financial statements that are subject to measurement uncertainty. The amendments also clarify how entities use measurement techniques and inputs to develop accounting estimates. Since the Group's approach and policy align with the amendments, the amendments had no impact on the Group's financial statements.

2.2 會計政策及披露之變動(續)

適用於本集團的新訂及經修訂香港財務報告準則的性質及影響描述如下：

- (a) 香港會計準則第1號(修訂本)要求實體披露其重大會計政策資料，而非其重大會計政策。倘連同實體財務報表所載其他資料一併考慮，會計政策可合理預期會影響一般用途財務報表的主要使用者根據該等財務報表作出的決定，則有關會計政策資料則屬重大。香港財務報告準則實務說明第2號(修訂本)作出**重大性判斷**就如何將重大性概念應用於會計政策披露提供非強制性指引。本集團已於財務報表附註2披露重大會計政策資料。該等修訂對本集團財務報表的計量、確認或呈列任何項目並無任何影響。
- (b) 香港會計準則第8號(修訂本)釐清會計估計變動與會計政策變動之間的區別。會計估計定義為財務報表中受計量不確定性影響的貨幣金額。該等修訂亦釐清實體如何使用計量技術及輸入值以制定會計估計。由於本集團的方法及政策與修訂本一致，該等修訂對本集團的財務報表並無影響。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

- (c) Amendments to HKAS 12 *Deferred Tax related to Assets and Liabilities arising from a Single Transaction* narrow the scope of the initial recognition exception in HKAS 12 so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences, such as leases and decommissioning obligations. Therefore, entities are required to recognise a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for temporary differences arising from these transactions.

Prior to the initial application of these amendments, the Group applied the initial recognition exception and did not recognise a deferred tax asset and a deferred tax liability for temporary differences for transactions related to leases. The Group has applied the amendments on temporary differences related to leases as at 1 January 2022. Upon initial application of these amendments, the Group only recognised (i) any deferred tax asset for all deductible temporary differences associated with lease liabilities (provided that sufficient taxable profit is available), and (ii) any deferred tax liability for all taxable temporary differences associated with right-of-use assets that had a material impact on the overall deferred tax balances at 1 January 2022. The quantitative impact on the financial statements recognised on the application of the amendments is summarised below.

2.2 會計政策及披露之變動(續)

- (c) 香港會計準則第12號(修訂本)來自單一交易產生之資產及負債相關之遞延稅項縮窄香港會計準則第12號初步確認例外情況的範圍，使其不再適用於產生相等應課稅及可扣減暫時差額的交易，比如租賃及棄置義務。因此，實體須就該等交易產生的暫時差額確認遞延稅項資產(倘有足夠的應課稅溢利)及遞延稅項負債。

在首次應用該等修訂前，本集團已應用初步確認例外的範圍，且並無確認與租賃相關交易的暫時性差異的遞延稅項資產和遞延稅項負債。截至二零二二年一月一日，本集團已應用與租賃相關的暫時性差異的修訂。在首次應用該等修訂時，本集團僅確認(i)與租賃負債相關的所有可抵扣暫時性差異的任何遞延稅項資產(倘有足夠的應課稅溢利)；(ii)與使用權資產相關的所有應課稅暫時性差異的任何遞延稅項負債對二零二二年一月一日的整體遞延所得稅餘額產生重大影響的資產。應用該修訂對財務報表的量化影響概述如下。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

(c) (Continued)

Impact on the consolidated statement of financial position:

2.2 會計政策及披露之變動(續)

(c) (續)

對綜合財務狀況表的影響：

			Increase/ (decrease) 增加／(減少) As at 31 December 2023 截至 二零二三年 十二月三十一日 HK\$'000 千港元
Assets and liabilities	資產及負債		
Deferred tax assets	遞延稅項資產	(i)	710
Deferred tax liabilities	遞延稅項負債	(i)	(699)
Net assets	資產淨值		11
Equity	權益		
Retained profits (included in other reserves)	保留溢利(計入其他儲備)		11
Equity attributable to owners of the parent	母公司擁有人應佔權益		11
Total equity	總權益		11

Note (i): The deferred tax asset and the deferred tax liability arising from lease contracts of the same subsidiary have been offset in the statement of financial position for presentation purposes.

附註(i)：為方便呈報，相同附屬公司的租賃合約產生的遞延稅項資產和遞延稅項負債，已於財務狀況表中抵銷。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

(c) (Continued)

Impact on the consolidated statement of profit or loss:

		Increase 增加 For the year ended 31 December 2023 截至 二零二三年 十二月三十一日 止年度 HK\$'000 千港元
Income tax credit	所得稅抵免	11
Profit for the year	本年度溢利	11
Attributable to:	以下人士應佔：	
Owners of the parent	母公司擁有人	11
Non-controlling interests	非控制性權益	-
		<u>11</u>

The adoption of amendments to HKAS 12 did not have any material impact on the basic and diluted earnings per share attributable to ordinary equity holders of the parent, other comprehensive income and the consolidated statements of cash flows for the years ended 31 December 2023 and 2022.

2.2 會計政策及披露之變動(續)

(c) (續)

對綜合損益表的影響：

採納香港會計準則第12號(修訂本)並無對截至二零二三年及二零二二年十二月三十一日止年度歸屬於母公司普通股股東每股基本及攤薄盈利、其他全面收入及綜合現金流量表造成任何重大影響。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONTINUED)

- (d) Amendments to HKAS 12 *International Tax Reform – Pillar Two Model Rules* introduce a mandatory temporary exception from the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development. The amendments also introduce disclosure requirements for the affected entities to help users of the financial statements better understand the entities' exposure to Pillar Two income taxes, including the disclosure of current tax related to Pillar Two income taxes separately in the periods when Pillar Two legislation is effective and the disclosure of known or reasonably estimable information of their exposure to Pillar Two income taxes in periods in which the legislation is enacted or substantively enacted but not yet in effect. The Group has applied the amendments retrospectively. Since the Group did not fall within the scope of the Pillar Two model rules, the amendments did not have any impact to the Group.

2.2 會計政策及披露之變動(續)

- (d) 香港會計準則第12號(修訂本)*國際稅收改革—支柱二模型規則*引入一項強制性暫時例外情況，豁免確認及披露因實施經濟合作暨發展組織公佈的支柱二模型規則而產生的遞延稅項。該等修訂亦為承受影響的實體引入披露要求，以協助財務報表使用者更好瞭解實體承受支柱二的所得稅風險，包括在支柱二立法生效期間個別披露與支柱二所得稅相關的即期稅項，以及在立法已頒佈或實質上已頒佈但尚未生效期間披露其所承受支柱二的所得稅風險已知或可合理估計的資料。本集團已追溯應用該等修訂。由於本集團並不屬於支柱二模型規則的範圍，因此該等修訂對本集團並無任何影響。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

The Group has not applied the following revised HKFRSs, that have been issued but are not yet effective, in these financial statements. The Group intends to apply these revised HKFRSs, if applicable, when they become effective.

Amendments to HKFRS 10 and HKAS 28	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> ³
Amendments to HKFRS 16	<i>Lease Liability in a Sale and Leaseback</i> ¹
Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current (the "2020 Amendments")</i> ^{1,4}
Amendments to HKAS 1	<i>Non-current Liabilities with Covenants (the "2022 Amendments")</i> ^{1,4}
Amendments to HKAS 7 and HKFRS 7	<i>Supplier Finance Arrangements</i> ¹
Amendments to HKAS 21	<i>Lack of Exchangeability</i> ²

¹ Effective for annual periods beginning on or after 1 January 2024

² Effective for annual periods beginning on or after 1 January 2025

³ No mandatory effective date yet determined but available for adoption

⁴ As a consequence of the 2020 Amendments and 2022 Amendments, Hong Kong Interpretation 5 *Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause* was revised to align the corresponding wording with no change in conclusion

Further information about those HKFRSs that are expected to be applicable to the Group is described below.

2.3 已頒佈但尚未生效之香港財務報告準則

本集團並無於此等財務報表應用下列已頒佈但尚未生效之經修訂香港財務報告準則。本集團擬於該等經修訂香港財務報告準則生效時予以應用(如適用)。

香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營或合營企業之間的資產出售或注資 ³
香港財務報告準則第16號(修訂本)	售後回租的租賃責任 ¹
香港會計準則第1號(修訂本)	將負債分類為流動或非流動(「二零二零年修訂本」) ^{1,4}
香港會計準則第1號(修訂本)	附帶契諾的非流動負債(「二零二二年修訂本」) ^{1,4}
香港會計準則第7號及香港財務報告準則第7號(修訂本)	供應商融資安排 ¹
香港會計準則第21號(修訂本)	缺乏可兌換性 ²

¹ 於二零二四年一月一日或之後開始之年度期間生效

² 於二零二五年一月一日或之後開始之年度期間生效

³ 尚未釐定強制生效日期，惟可供採納

⁴ 由於二零二零年修訂本及二零二二年修訂本，香港詮釋第5號呈列財務報表一由包含應要求償還條約之定期貸款的貸款人作出分類經過修訂，故需要在不改變結論的情況下統一用字

預期將適用於本集團之該等香港財務報告準則之進一步資料於下文闡述。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

Amendments to HKFRS 10 and HKAS 28 address an inconsistency between the requirements in HKFRS 10 and in HKAS 28 in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The amendments require a full recognition of a gain or loss resulting from a downstream transaction when the sale or contribution of assets constitutes a business. For a transaction involving assets that do not constitute a business, a gain or loss resulting from the transaction is recognised in the investor's profit or loss only to the extent of the unrelated investor's interest in that associate or joint venture. The amendments are to be applied prospectively. The previous mandatory effective date of amendments to HKFRS 10 and HKAS 28 was removed by the HKICPA. However, the amendments are available for adoption now.

Amendments to HKFRS 16 specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains. The amendments are effective for annual periods beginning on or after 1 January 2024 and shall be applied retrospectively to sale and leaseback transactions entered into after the date of initial application of HKFRS 16 (i.e., 1 January 2019). Earlier application is permitted. The amendments are not expected to have any significant impact on the Group's financial statements.

2.3 已頒佈但尚未生效之香港財務報告準則(續)

香港財務報告準則第10號及香港會計準則第28號(修訂本)針對香港財務報告準則第10號及香港會計準則第28號之間有關投資者與其聯營或合營企業之間的資產出售或注資兩者規定之不一致情況。該等修訂規定，當資產出售或注資構成一項業務時，須確認來自下游交易的全數收益或虧損。當交易涉及不構成一項業務之資產時，由該交易產生之收益或虧損，於投資者損益內確認，惟以無關連投資者於該聯營公司或合營企業的權益為限。該等修訂會按未來適用法應用。香港會計師公會已剔除香港財務報告準則第10號及香港會計準則第28號(修訂本)以往強制生效日期。然而，該等修訂現時可供採納。

香港財務報告準則第16號(修訂本)訂明賣方一承租人於計量售後回租交易中產生的租賃負債時所採用的規定，以確保賣方一承租人不確認與其保留的使用權有關的任何損益。該等修訂自二零二四年一月一日或之後開始的年度期間生效，並將追溯應用於香港財務報告準則第16號首次應用日期(即二零一九年一月一日)之後簽訂的售後回租交易。允許提早應用。該等修訂預期不會對本集團的財務報表產生任何重大影響。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

The 2020 Amendments clarify the requirements for classifying liabilities as current or non-current, including what is meant by a right to defer settlement and that a right to defer must exist at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement. The amendments also clarify that a liability can be settled in its own equity instruments, and that only if a conversion option in a convertible liability is itself accounted for as an equity instrument would the terms of a liability not impact its classification. The 2022 Amendments further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. Additional disclosures are required for non-current liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period. The amendments shall be applied retrospectively with early application permitted. An entity that applies the 2020 Amendments early is required to apply simultaneously the 2022 Amendments, and vice versa. Based on a preliminary assessment, the amendments are not expected to have any significant impact on the Group's financial statements.

Amendments to HKAS 7 and HKFRS 7 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. Earlier application of the amendments is permitted. The amendments provide certain transition reliefs regarding comparative information, quantitative information as at the beginning of the annual reporting period and interim disclosures. The amendments are not expected to have any significant impact on the Group's financial statements.

2.3 已頒佈但尚未生效之香港財務報告準則(續)

二零二零年修訂澄清有關將負債分類為流動或非流動的規定，包括延遲清償權的含義，以及延遲清償權必須在報告期末存在。負債的分類不受實體行使其延遲清償權的可能性的影響。該等修訂亦澄清，負債可以用其自身的權益工具清償，以及只有當可轉換負債中的轉換選擇權本身作為權益工具入賬時，負債的條款才不會影響其分類。二零二二年修訂進一步澄清，在貸款安排產生的負債契約中，只有實體於報告日或之前必須遵守的契約才會影響負債分類為流動或非流動。對於實體於報告期後十二個月內必須遵守未來契約的非流動負債，須作出額外披露。該等修訂應追溯應用，並允許提早應用。提早應用二零二零年修訂的實體必須同時應用二零二二年修訂，反之亦然。根據初步評估，預期該等修訂不會對本集團的財務報表產生任何重大影響。

香港會計準則第7號及香港財務報告準則第7號(修訂本)闡明供應商融資安排的特點，並規定須就該等安排作出額外披露。該等修訂的披露規定旨在協助財務報表使用者了解供應商融資安排對實體的負債、現金流量及流動資金風險的影響。允許提早應用該等修訂。該等修訂就於年度報告期及中期披露期初的比較資料及定量資料提供若干過渡性減免。預期該等修訂不會對本集團的財務報表產生任何重大影響。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS (CONTINUED)

Amendments to HKAS 21 specify how an entity shall assess whether a currency is exchangeable into another currency and how it shall estimate a spot exchange rate at a measurement date when exchangeability is lacking. The amendments require disclosures of information that enable users of financial statements to understand the impact of a currency not being exchangeable. Earlier application is permitted. When applying the amendments, an entity cannot restate comparative information. Any cumulative effect of initially applying the amendments shall be recognised as an adjustment to the opening balance of retained profits or to the cumulative amount of translation differences accumulated in a separate component of equity, where appropriate, at the date of initial application. The amendments are not expected to have any significant impact on the Group's financial statements.

2.4 MATERIAL ACCOUNTING POLICIES**Business combinations and goodwill**

Business combinations are accounted for using the acquisition method. The consideration transferred is measured at the acquisition date fair value which is the sum of the acquisition date fair values of assets transferred by the Group, liabilities assumed by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. All other components of non-controlling interests are measured at fair value. Acquisition-related costs are expensed as incurred.

2.3 已頒佈但尚未生效之香港財務報告準則(續)

香港會計準則第21號(修訂本)訂明實體應如何評估某種貨幣是否可兌換為另一種貨幣，以及在缺乏可兌換性的情況下，實體應如何估計於計量日期的即期匯率。該等修訂要求披露讓財務報表使用者能夠了解貨幣不可兌換的影響的資料。允許提早應用。於應用該等修訂時，實體不能重列比較資料。初始應用該等修訂的任何累計影響應於初始應用當日確認為對保留溢利期初結餘的調整或對權益單獨組成部分中累積的匯兌差額累計金額的調整(如適用)。預期該等修訂不會對本集團的財務報表產生任何重大影響。

2.4 重大會計政策**業務合併及商譽**

業務合併乃以收購法入賬。所轉讓代價乃以收購日期之公平值計量，該公平值為本集團轉讓之資產、本集團對被收購方前擁有人承擔之負債及本集團為換取被收購方控制權所發行股本權益於收購日期之公平值之總和。於各業務合併中，本集團選擇按公平值或按分佔被收購方可識別資產淨值之比例，計量被收購方之非控制性權益。所有其他非控制性權益部分乃按公平值計量。收購相關成本於產生時支銷。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Business combinations and goodwill (continued)

The Group determines that it has acquired a business when the acquired set of activities and assets includes an input and a substantive process that together significantly contribute to the ability to create outputs.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date. This includes the separation of embedded derivatives in host contracts of the acquiree.

If the business combination is achieved in stages, the previously held equity interest is remeasured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability is measured at fair value with changes in fair value recognised in profit or loss. Contingent consideration that is classified as equity is not remeasured and subsequent settlement is accounted for within equity.

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred, the amount recognised for non-controlling interests and any fair value of the Group's previously held equity interests in the acquiree over the identifiable net assets acquired and liabilities assumed. If the sum of this consideration and other items is lower than the fair value of the net assets acquired, the difference is, after reassessment, recognised in profit or loss as a gain on bargain purchase.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. Goodwill is tested for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. The Group performs its annual impairment test of goodwill as at 31 December. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those units or groups of units.

2.4 重大會計政策(續)

業務合併及商譽(續)

當本集團收購的一組活動及資產包括一項投入及一項實質流程，而兩者會共同對創造產出的能力有重大增益，則確定已收購一項業務。

當本集團收購一項業務時，會根據合約條款、於收購日期之經濟環境及相關狀況，評估將承接之財務資產及負債，以作出適合之分類及標示，包括分開被收購方所訂主合約中之內含衍生工具。

倘業務合併分階段進行，先前持有之股本權益按收購日期之公平值重新計量，及所引致的損益確認於損益表中。

收購方將予轉讓之任何或然代價按於收購日期之公平值確認。倘分類為一項資產或負債之或然代價按公平值計量，公平值變動於損益中確認。分類為權益之或然代價不會重新計量，其後結算則於權益內列賬。

商譽初步按成本計量，即已轉讓代價、已確認為非控制性權益之金額及本集團以往持有之被收購方股本權益之公平值總值，超出所收購可識別淨資產及所承擔負債之差額。如該代價及其他項目之總和低於所收購資產淨值之公平值，差額於重新評估後於損益表內確認為議價收購收益。

於初步確認後，商譽按成本減任何累計減值虧損計量。商譽須每年進行減值測試，或當有事件發生或情況改變顯示賬面值有可能減值時，則會更頻密地進行測試。本集團於十二月三十一日進行商譽之年度減值測試。為進行減值測試，於業務合併中購入之商譽自收購當日被分配至預期可從合併產生之協同效益中獲益之本集團各現金產生單位或現金產生單位組別，而不論本集團其他資產或負債是否已分配予該等單位或單位組別。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)**Business combinations and goodwill (continued)**

Impairment is determined by assessing the recoverable amount of the cash-generating unit (group of cash-generating units) to which the goodwill relates. Where the recoverable amount of the cash-generating unit (group of cash-generating units) is less than the carrying amount, an impairment loss is recognised. An impairment loss recognised for goodwill is not reversed in a subsequent period.

Where goodwill has been allocated to a cash-generating unit (or group of cash-generating units) and part of the operation within that unit is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on the disposal. Goodwill disposed of in these circumstances is measured based on the relative value of the operation disposed of and the portion of the cash-generating unit retained.

Goodwill previously eliminated against consolidated reserves

Prior to the adoption of the HKICPA's Statement of Standard Accounting Practice 30 *Business Combinations* ("SSAP 30") in 2001, goodwill arising on acquisition was eliminated against consolidated reserves in the year of acquisition. On the adoption of HKFRS 3, such goodwill remains eliminated against consolidated reserves and is not recognised in the statement of profit or loss when all or part of the business to which the goodwill relates is disposed of or when a cash-generating unit to which the goodwill relates becomes impaired.

2.4 重大會計政策(續)**業務合併及商譽(續)**

減值乃通過評估與商譽有關之現金產生單位(或現金產生單位組別)之可收回金額釐定。當現金產生單位(或現金產生單位組別)之可收回金額低於賬面金額時，將確認減值虧損。已就商譽確認之減值虧損不得於未來期間撥回。

倘商譽分配至現金產生單位(或現金產生單位組別)而隸屬該單位之部分業務已被出售，則在釐定出售有關業務所得之盈虧時，與所出售業務相關之商譽會計入該業務之賬面值。在該情況下出售之商譽，乃根據所出售業務及所保留現金產生單位部分之相對價值進行計量。

以往與綜合儲備對銷之商譽

於二零零一年採納由香港會計師公會頒佈之會計實務準則第30號業務合併(「會計實務準則第30號」)前，收購產生之商譽於收購年度與綜合儲備對銷。採納香港財務報告準則第3號後，該等商譽仍與綜合儲備對銷，且當所有或部分與商譽有關之業務出售或與商譽有關之現金產生單位減值時不會於損益表確認。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Fair value measurement

The Group measures its investment properties, debt investment and equity investments at fair value at the end of each reporting period. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset and liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.4 重大會計政策(續)

公平值計量

本集團於各報告期間結算日按公平值計量其投資物業、債務投資及股本投資。公平值指市場參與者於計量日期於有秩序交易中因出售資產而收取或轉讓負債而支付之價格。公平值計量乃根據出售資產或轉讓負債之交易於該資產或負債之主要市場或(如無主要市場)對該資產或負債為最有利之市場進行之假設進行。主要或最有利之市場須為本集團可接達者。資產及負債之公平值乃採用市場參與者在替該資產或負債進行定價時將會採用之假設而計量，當中假設市場參與者乃按其最佳經濟利益而行事。

非財務資產之公平值計量考慮市場參與者透過以最高及最佳用途使用該資產或透過將其出售予將以最高及最佳用途使用該資產之另一市場參與者而賺取經濟利益之能力。

本集團採用於各情況均屬合適及可取得足夠數據以計量公平值之估值技巧，從而將相關可觀察輸入數據之用途盡量擴大及將不可觀察輸入數據之用途盡量減少。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)**Fair value measurement (continued)**

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly
- Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for non-financial asset is required (other than inventories, contract assets, deferred tax assets and investment properties), the asset's recoverable amount is estimated. An asset's recoverable amount is the higher of the asset's or cash-generating unit's value in use and its fair value less costs of disposal, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs. In testing a cash-generating unit for impairment, a portion of the carrying amount of a corporate asset (e.g., a headquarters building) is allocated to an individual cash-generating unit if it can be allocated on a reasonable and consistent basis or, otherwise, to the smallest group of cash-generating units.

2.4 重大會計政策(續)**公平值計量(續)**

計量公平值或於財務報表披露之所有資產及負債乃如下文所述根據對整體公平值計量屬重大影響之最低級別輸入數據於公平值等級架構內分類：

- 第1層 – 按相同資產或負債於活躍市場之未經調整報價計算
- 第2層 – 以對所錄得公平值計量有重要影響之最低級別輸入數據均可直接或間接觀察之估值方法計算
- 第3層 – 以對所錄得公平值計量有重要影響之最低級別輸入數據均非市場觀察可得數據之估值方法計算

對於按經常性基準於財務報表確認之資產及負債而言，本集團將於各報告期間結算日透過重新評估分類(根據對整體公平值計量屬重大影響之最低級別輸入數據)決定轉讓是否於等級架構內各層之間發生。

非財務資產減值

當出現減值跡象，或當非資產(惟存貨、合約資產、遞延稅項資產及投資物業除外)需要進行年度減值測試時，需估計資產之可收回金額。一項資產之可收回金額以資產或現金產生單位之使用價值與其公平值減出售成本兩者之較高者計算，按個別資產釐定，除非資產不會產生很大程度獨立於其他資產或資產組合之現金流入，在此情況下，可收回金額以資產所屬之現金產生單位釐定。在測試現金產生單位減值時，企業資產(如總部大樓)賬面值的一部分倘可以按合理及一致的基準分配，則分配至個別現金產生單位，否則分配至最小的一組現金產生單位。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Impairment of non-financial assets (continued)

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the statement of profit or loss in the period in which it arises.

An assessment is made at the end of each reporting period as to whether there is an indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset other than goodwill is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation/amortisation) had no impairment loss been recognised for the asset in prior years. A reversal of such an impairment loss is credited to the statement of profit or loss in the period in which it arises.

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

2.4 重大會計政策(續)

非財務資產減值(續)

減值虧損僅於資產賬面值超逾其可收回金額時方予確認。在評估使用價值時，會使用足以反映市場當時就該特定資產之金錢時間值及風險所作評估之稅前貼現率將估計未來現金流量貼現至現值。減值虧損於產生期間自損益表內扣除。

於每個報告期間結算日均須評估是否有跡象顯示過往已確認之減值虧損可能不再存在或有所減少。如出現任何該等跡象，則須估計可收回金額。先前已確認之一項資產減值虧損(商譽除外)僅於釐定該資產可收回金額所用之估計出現變動時撥回，惟撥回後之賬面值不得超逾假設過往年度並無就該資產確認減值虧損所釐定之賬面值之數額(扣除任何折舊/攤銷)。減值虧損之撥回於產生期間計入損益表。

關連人士

在下列情況下，有關人士將被視為本集團之關連人士：

- (a) 倘屬以下人士，即該人士或該人士之近親與本集團有關連
 - (i) 控制或共同控制本集團；
 - (ii) 對本集團有重大影響；或
 - (iii) 為本集團或本集團母公司之主要管理層成員；

或

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)**Related parties (continued)**

(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;
- (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.

2.4 重大會計政策(續)**關連人士(續)**

(b) 倘符合下列任何條件，即實體與本集團有關連：

- (i) 該實體與本集團屬同一集團之成員公司；
- (ii) 一間實體為另一實體之聯營公司或合營企業(或為另一實體之母公司、附屬公司或同系附屬公司)；
- (iii) 該實體與本集團均為同一第三方之合營企業；
- (iv) 一間實體為第三方實體之合營企業，而另一實體為該第三方實體之聯營公司；
- (v) 實體為本集團或與本集團有關連之實體就僱員利益設立之離職福利計劃；
- (vi) 實體受(a)所識別人士控制或受共同控制；
- (vii) 於(a)(i)所識別人士對實體有重大影響力或屬該實體(或該實體母公司)主要管理層成員；及
- (viii) 實體或一間集團之任何成員公司(為集團之一部分)向本集團或本集團之母公司提供主要管理人員服務。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost less accumulated depreciation and any impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to the statement of profit or loss in the period in which it is incurred. In situations where the recognition criteria are satisfied, the expenditure for a major inspection is capitalised in the carrying amount of the asset as a replacement. Where significant parts of property, plant and equipment are required to be replaced at intervals, the Group recognises such parts as individual assets with specific useful lives and depreciates them accordingly.

Depreciation is calculated on the straight-line basis to write off the cost of each item of property, plant and equipment to its residual value over its estimated useful life. The principal annual rates used for this purpose are as follows:

Leasehold improvements	Over the shorter of the lease terms and 20%
Computer equipment and software	20% to 33 $\frac{1}{3}$ %
Furniture, fixtures and other equipment	18% to 25%
Motor vehicles	20%

2.4 重大會計政策(續)

物業、廠房及設備及折舊

物業、廠房及設備乃以成本值減累計折舊及任何減值虧損列賬。物業、廠房及設備項目之成本值包括其購買價及任何使資產達到可使用狀態及地點作擬定用途之直接應計成本。

物業、廠房及設備項目投入運作後產生之開支，例如維修及維護開支，一般於產生期間自損益表扣除。倘達到確認標準，則重大檢查之開支會於資產賬面值中資本化作為替換。倘須定期替換大部分物業、廠房及設備，則本集團會將該等部分確認為有特定可使用年期之個別資產並予以折舊。

折舊乃於每項物業、廠房及設備之估計可使用年期內以直線法將其成本撇銷至其剩餘價值計算。就此所用主要年率如下：

租賃物業裝修	按租期及20% (以較短者為準)
電腦設備及軟件	20%至33 $\frac{1}{3}$ %
傢俬、裝置及其他設備	18%至25%
汽車	20%

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)**Property, plant and equipment and depreciation (continued)**

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the statement of profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

Investment properties

Investment properties are interests in land and buildings (including right-of-use assets) held to earn rental income and/or for capital appreciation. Such properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value, which reflects market conditions at the end of the reporting period.

Gains or losses arising from changes in the fair values of investment properties are included in the statement of profit or loss in the year in which they arise.

Any gains or losses on the retirement or disposal of an investment property are recognised in the statement of profit or loss in the year of the retirement or disposal.

2.4 重大會計政策(續)**物業、廠房及設備及折舊(續)**

倘一項物業、廠房及設備之各部分具備不同可使用年期，其成本以合理基準分配至各部分，而各部分獨立計提折舊。剩餘價值、可使用年期及折舊方法至少於每個財政年度年結日檢討及調整(如適用)。

經初步確認之物業、廠房及設備項目(包括任何重大部分)於出售或預期不會透過使用或出售獲得未來經濟利益時終止確認。於終止確認該項資產年度在損益表確認之出售或報廢所產生任何收益或虧損，乃銷售所得款項淨額與有關資產賬面值兩者間之差額。

投資物業

投資物業乃持作賺取租金收入及/或用作資本增值之土地及樓宇之權益(包括使用權資產)。該等物業初步按成本計量，包括交易成本。於初步確認後，投資物業按公平值列賬，以反映報告期間結算日之市場狀況。

投資物業公平值變動所產生收益或虧損於其產生年度計入損益表。

報廢或出售投資物業之任何收益或虧損在報廢或出售年度於損益表確認。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Intangible assets (other than goodwill)

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is the fair value as at the date of acquisition. The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are subsequently amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

Customer relationships

Purchased customer relationships are stated at cost less any impairment losses and are amortised on the straight-line basis over their estimated useful lives of 8 to 10 years.

Software

Purchased software is stated at cost less any impairment losses and is amortised on the straight-line basis over its estimated useful lives of 5 to 10 years.

Research and development costs

All research costs are charged to the statement of profit or loss as incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Product development expenditure which does not meet these criteria is expensed when incurred.

Deferred development costs are stated at cost less any impairment losses and are amortised using the straight-line basis over the commercial lives of the underlying products/services not exceeding five years, commencing from the date when the intangible assets are available for use.

2.4 重大會計政策(續)

無形資產(商譽除外)

個別收購之無形資產於初步確認時按成本計量。業務合併中所收購無形資產之成本乃其於收購日期之公平值。無形資產之可使用年期乃評估為有限或無限。具有有限年期之無形資產其後按可使用經濟年期攤銷，並於該無形資產出現可能減值跡象時評估減值。具有有限可使用年期之無形資產之攤銷年期及攤銷方法須至少於各財政年度年結日作檢討。

客戶關係

購入客戶關係乃以成本減任何減值虧損呈列，並於估計可使用年期八至十年內以直線法攤銷。

軟件

購入軟件乃以成本減任何減值虧損呈列，並於估計可使用年期五至十年內以直線法攤銷。

研究與開發成本

所有研究成本於產生時自損益表扣除。

僅當本集團可顯示完成無形資產所涉及項目在技術上可行以供使用或銷售，且公司有意完成及能夠使用或出售資產、資產可產生未來經濟利益、具有足夠資源完成項目及能可靠計量開發開支時，開發新產品之項目所產生開支方會撥充資本及作遞延處理。不符合此等標準之產品開發開支於產生時支銷。

遞延開發成本乃以成本值減任何減值虧損列賬，並按相關產品／服務之商業年限(不超過五年)，由無形資產可供作用途當日起以直線法攤銷。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)**Leases**

The Group assesses at contract inception whether a 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.

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases. The Group recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(a) Right-of-use assets

Right-of-use assets are recognised at the commencement date of the lease (that is the date the underlying asset is available for use). Right-of-use assets are measured at cost, less accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease terms.

(b) Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for termination of a lease, if the lease term reflects the Group exercising the option to terminate the lease. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

2.4 重大會計政策(續)**租賃**

本集團於合約開始時評估合約是否為或包含租賃。倘合約為換取代價而給予在一段時間內控制已識別資產使用的權利，則該合約為或包含租賃。

本集團作為承租人

本集團對所有租賃(惟短期租賃除外)採取單一確認及計量方法。本集團確認租賃負債以作出租賃付款，而使用權資產指使用相關資產的權利。

(a) 使用權資產

使用權資產於租賃開始日期(即相關資產可供使用日期)確認。使用權資產按成本減任何累計折舊及減值虧損計量，並就租賃負債之任何重新計量作出調整。使用權資產之成本包括已確認租賃負債金額、已發生初始直接成本及於開始日期或之前支付之租賃付款減已收取之任何租賃優惠。使用權資產於租賃期內以直線法折舊。

(b) 租賃負債

租賃負債於租賃開始日期按於租賃期內作出之租賃付款現值確認。租賃付款包括固定付款(包括實質固定付款)減任何應收租賃優惠、取決於某一指數或比率之可變租賃付款及預期根據在剩餘價值擔保中將支付之金額。租賃付款亦包括本集團合理確定行使購買選擇權之行使價，並倘租賃期反映了本集團行使終止租賃的選擇權，則須就終止租賃支付罰款。並非取決於某一指數或比率之可變租賃付款於觸發付款之事件或狀況出現期間確認為開支。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Leases (continued)

Group as a lessee (continued)

(b) Lease liabilities (continued)

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in lease payments (e.g., a change to future lease payments resulting from a change in an index or rate) or a change in assessment of an option to purchase the underlying asset.

The Group's lease liabilities are presented separately in the statement of financial position.

(c) Short-term leases

The Group applies the short-term lease recognition exemption to its short-term leases of offices and car parking space (that is those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option).

2.4 重大會計政策(續)

租賃(續)

本集團作為承租人(續)

(b) 租賃負債(續)

於計算租賃付款現值時，由於租賃內含利率不易釐定，本集團則於租賃開始日期使用增量借貸利率。於開始日期後，租賃負債金額增加，以反映利息增加及就所付之租賃付款減少。此外，倘出現修訂、租賃期有所變更、租賃付款出現變動(例如，指數或利率出現變動導致未來租賃付款出現變動)或購買相關資產的選擇權的評估出現變動，則重新計量租賃負債的賬面值。

本集團的租賃負債已呈列於財務狀況表。

(c) 短期租賃

本集團對辦公室及停車位短期租賃(即該等於開始日期的租期為12個月或以下且不包含購買權的租賃)應用短期租賃確認豁免。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)**Leases (continued)****Group as a lessor**

When the Group acts as a lessor, it classifies at lease inception (or when there is a lease modification) each of its leases as either an operating lease or a finance lease.

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. When a contract contains lease and non-lease components, the Group allocates the consideration in the contract to each component on a relative stand-alone selling price basis. Rental income is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases that transfer substantially all the risks and rewards incidental to ownership of an underlying assets to the lessee are accounted for as finance leases.

Investments and other financial assets**Initial recognition and measurement**

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient of not adjusting the effect of a significant financing component, the Group initially measures a financial asset at its fair value plus in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under HKFRS 15 in accordance with the policies set out for "Revenue recognition" below.

2.4 重大會計政策(續)**租賃(續)****本集團作為出租人**

當本集團擔任出租人時，本集團於租賃開始時(或當有租賃修訂時)將其各項租賃分類為經營租賃或融資租賃。

所有本集團並未轉讓資產所有權所附帶的絕大部分風險及回報的租賃歸類為經營租賃。當合約包含租賃和非租賃組成部分時，本集團按相對獨立售價將合約中的代價分配予各組成部分。租金收入於租期內按直線法列賬並計入損益表的收入內，原因為其經營性質。於磋商及安排經營租賃時產生的初始直接成本乃計入租賃資產的賬面值，並於租期內按相同方法確認為租金收入。或然租金乃於所賺取的期間內確認為收入。

相關資產所有權的絕大部分風險及回報轉移至承租人的租賃作為融資租賃入賬。

投資及其他財務資產**初步確認及計量**

財務資產於初步確認時分類為其後按攤銷成本計量及按公平值經損益入賬的財務資產。

於初步確認時，財務資產分類取決於財務資產的合約現金流量特點及本集團管理該等財務資產的業務模式。除並無重大融資成分或本集團已應用可行權宜方法並無調整重大融資成分影響的應收貿易賬款外，本集團按公平值加上(倘財務資產並非按公平值經損益入賬)交易成本計量財務資產。並無重大融資成分或本集團已應用可行權宜方法的應收貿易賬款根據下文「收入確認」所載的政策按香港財務報告準則第15號所釐定的交易價格計量。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Investments and other financial assets (continued)

Initial recognition and measurement (continued)

In order for a financial asset to be classified and measured at amortised cost, it needs to give rise to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows, while financial assets classified and measured at fair value through other comprehensive income are held within a business model with the objective of both holding to collect contractual cash flows and selling. Financial assets which are not held within the aforementioned business models are classified and measured at fair value through profit or loss.

Purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the marketplace are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset.

2.4 重大會計政策(續)

投資及其他財務資產(續)

初步確認及計量(續)

分類為按攤銷成本計量的財務資產產生的現金流量應純粹為支付本金及未償還的本金產生的利息(「純粹為支付本金及利息」)。現金流量不純粹為支付本金及利息的財務資產，其按公平值經損益入賬分類及計量，不論其業務模式如何。

本集團管理財務資產的業務模式指其如何管理其財務資產以產生現金流量。業務模式確定現金流量是否來自收集合約現金流量、出售財務資產，或兩者兼有。按攤銷成本分類及計量的財務資產在目的是持有財務資產以收取合約現金流的商業模式中持有，而透過其他全面收入分類及按公平值計量的財務資產則在目的是持有以收取合約現金流及銷售的商業模式中持有。不在上述業務模式範圍內持有的財務資產按公平值經損益入賬分類及計量。

須於法規或市場慣例一般設定的期間內交付資產的財務資產買入或出售會於交易日期確認，即本集團承諾買入或出售資產。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)**Investments and other financial assets (continued)****Subsequent measurement**

The subsequent measurement of financial assets depends on their classification as follows:

Financial assets at amortised cost (debt instruments)

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in the statement of profit or loss when the asset is derecognised, modified or impaired.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss.

This category includes equity investments which the Group had not irrevocably elected to classify at fair value through other comprehensive income. Dividends on the equity investments are also recognised as other income in the statement of profit or loss when the right of payment has been established.

2.4 重大會計政策(續)**投資及其他財務資產(續)****其後計量**

財務資產的其後計量根據其下列分類而定：

按攤銷成本計量的財務資產(債務工具)

按攤銷成本計量的財務資產其後使用實際利率法計量，並可能受減值影響。當資產終止確認、變更或減值時，收益及虧損於損益表中確認。

按公平值經損益入賬的財務資產

按公平值經損益入賬的財務資產按公平值於財務狀況表列賬，而公平值變動淨額於損益表確認。

此類別包括本集團並無不可撤回地選擇按公平值計入其他全面收入分類之股本投資。當付款權利已確立，股本投資的股息亦於損益表確認為其他收入。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's consolidated statement of financial position) when:

- the rights to receive cash flows from the asset have expired; or
- the Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risk and rewards of ownership of the asset. When it has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the Group continues to recognise the transferred asset to the extent of the Group's continuing involvement. In that case, the Group also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

2.4 重大會計政策(續)

終止確認財務資產

財務資產(或如適用,財務資產其中一部分或一組類似之財務資產其中一部分)主要在下列情況下終止確認(即從本集團之綜合財務狀況表中刪除):

- 自該資產收取現金流量之權利已屆滿;或
- 本集團已轉讓收取來自該資產現金流量之權利,或已根據「轉遞」安排就承擔責任在並無重大延誤情況下向第三方全數支付已收取現金流量的責任;及(a)本集團已轉讓該資產絕大部分風險及回報,或(b)本集團並無轉讓或保留該資產之絕大部分風險及回報,惟已轉讓該資產之控制權。

倘若本集團已轉讓其自資產收取現金流量之權利或已訂立轉遞安排,則評估是否及在何程度上保留資產擁有權之風險及回報。當其不轉讓或不保留資產之絕大部分風險及回報,亦無轉讓資產之控制權,則本集團按其繼續參與該轉讓資產之程度確認該資產。於該情況下,本集團亦將確認相關負債。已轉讓資產及相關負債乃以反映本集團所保留權利及責任為基準計量。

持續參與指本集團就已轉讓資產作出之保證,已轉讓資產乃以該項資產之原賬面值與本集團或須償還之代價數額上限之以較低者計算。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)**Impairment of financial assets**

The Group recognises an allowance for expected credit losses ("ECLs") for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

General approach

ECLs are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

At each reporting date, the Group assesses whether the credit risk on a financial instrument has increased significantly since initial recognition. When making the assessment, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information that is available without undue cost or effort, including historical and forward-looking information.

2.4 重大會計政策(續)**財務資產減值**

本集團就並非按公平值經損益持有的所有債務工具確認預期信貸虧損(「預期信貸虧損」)撥備。預期信貸虧損乃基於根據合約應收的合約現金流量與本集團預期收取的所有現金流量之間的差額而釐定，並以原實際利率的近似值貼現。預期現金流量將包括出售所持抵押品的現金流量或組成合約條款的其他信貸提升措施的現金流量。

一般方式

預期信貸虧損分兩個階段確認。對於自初步確認概無重大增加的信貸風險，預期信貸虧損為未來12個月內可能來自違約事件的預期信貸虧損(12個月預期信貸虧損)而提計。對於該等自初步確認後顯著增加的信貸風險，必須為預期於剩餘年期產生的信貸虧損作出虧損撥備，無須考慮違約事件發生的時間(全期預期信貸虧損)。

於各報告日期，本集團評估信貸風險自初步確認以來是否顯著上升。於評估時，本集團會比較財務工具於報告日期發生違約的風險與財務工具於初步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具支持性的資料，包括過往經驗及無須花費不必要成本或努力獲取的前瞻性資料。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Impairment of financial assets (continued)

General approach (continued)

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial assets at amortised cost are subject to impairment under the general approach and they are classified within the following stages for measurement of ECLs except for trade receivables and contract assets which apply the simplified approach as detailed below.

- Stage 1 – Financial instruments for which credit risk has not increased significantly since initial recognition and for which the loss allowance is measured at an amount equal to 12-month ECLs
- Stage 2 – Financial instruments for which credit risk has increased significantly since initial recognition but that are not credit-impaired financial assets and for which the loss allowance is measured at an amount equal to lifetime ECLs
- Stage 3 – Financial assets that are credit-impaired at the reporting date (but that are not purchased or originated credit-impaired) and for which the loss allowance is measured at an amount equal to lifetime ECLs

2.4 重大會計政策(續)

財務資產減值(續)

一般方式(續)

本集團認為，當合約繳款逾期90天，該財務資產屬違約。然而，於若干情況，當內部或外來資料顯示本集團不大可能於考慮本集團所持的任何信貸提升措施前全數收到尚未償還合約款項時，本集團亦可能認為一項財務資產已屬違約。當概無合理預期可回收合約現金流量時，一項財務資產即被撇銷。

按攤銷成本計量的財務資產應以一般方法減值及根據以下預期信貸虧損的計量階段分類，惟應收貿易賬款及合約資產須應用以下詳述之簡化方法除外。

- 第一階段 – 自初步確認以來信貸風險未有顯著上升的財務工具及該等按相當於12個月預期信貸虧損之金額計量虧損減值的財務工具
- 第二階段 – 自初步確認以來信貸風險顯著上升惟不屬於未作信貸減值的財務資產之財務工具及該等按相等於全期預期信貸虧損之金額計量虧損減值的財務工具
- 第三階段 – 於報告日期已作信貸減值的財務資產(惟不是已購買或源頭信貸減值)及該等按相等於全期預期信貸虧損之金額計量虧損減值的財務資產

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)**Impairment of financial assets (continued)****Simplified approach**

For trade receivables and contract assets that do not contain a significant financing component or when the Group applies the practical expedient of not adjusting the effect of a significant financing component, the Group applies the simplified approach in calculating ECLs. Under the simplified approach, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

Financial liabilities**Initial recognition and measurement**

Financial liabilities of the Group are classified, at initial recognition, as loans and borrowings or payables, as appropriate.

All financial liabilities are recognised initially at fair value and net of directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as follows:

2.4 重大會計政策(續)**財務資產減值(續)****簡化方法**

就並無重大融資成分或本集團應用可行權宜方法未調整重大融資成分影響的應收貿易賬款及合約資產而言，本集團於計算預期信貸虧損時應用簡化方法。根據簡化方法，本集團並無追溯信貸風險變動，而是根據各報告日期的全期預期信貸虧損確認虧損撥備。本集團已設立根據其過往信貸虧損經驗計算的撥備矩陣，並按債務人特定的前瞻性因素及經濟環境作出調整。

財務負債**初步確認及計量**

本集團內之財務負債於初步確認時分類為貸款及借貸或應付款項(如適用)。

所有財務負債初步按公平值確認，並扣除直接應佔交易成本。

其後計量

財務負債之其後計量根據其下列分類進行：

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Financial liabilities (continued)

Subsequent measurement (continued)

Financial liabilities at amortised cost (trade and other payables, and borrowings)

After initial recognition, trade and other payables, and interest-bearing borrowings are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in the statement of profit or loss.

Financial guarantee contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. A financial guarantee contract is recognised initially as a liability at its fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequent to initial recognition, the Group measures the financial guarantee contracts at the higher of: (i) the ECL allowance determined in accordance with the policy as set out in "Impairment of financial assets"; and (ii) the amount initially recognised less, when appropriate, the cumulative amount of income recognised.

Derecognition of financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled, or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and a recognition of a new liability, and the difference between the respective carrying amounts is recognised in the statement of profit or loss.

2.4 重大會計政策(續)

財務負債(續)

其後計量(續)

按攤銷成本計量的財務負債(應付貿易賬款及其他應付款項及借貸)

於初步確認後，附息應付貿易賬款及其他應付款項及借貸其後以實際利率法按攤銷成本計量，但如折現之影響甚微，則按成本列賬。盈虧乃於負債終止確認時及於按實際利率攤銷之過程中於損益表確認。

計算攤銷成本時會計及收購所產生之任何折讓或溢價，亦包括作為實際利率不可或缺部分之費用或成本。實際利率攤銷乃計入損益表中。

財務擔保合約

本集團發出之財務擔保合約即要求作出付款以償付持有人因特定債務人未能根據債務工具之條款償還到期款項而招致損失之合約。財務擔保合約初步按公平值確認為一項負債，並就發出擔保直接產生之交易成本作出調整。於初步確認後，本集團按以下兩項之較高者計量財務擔保合約：(i) 預期信貸虧損撥備根據「財務資產減值」所載政策釐定；及(ii) 初步確認金額減(如適用) 累計確認收入金額。

終止確認財務負債

財務負債於負債項下責任解除、註銷或屆滿時終止確認。

當同一貸款人按存有重大差別之條款以另一項財務負債取代現有財務負債時，或現有負債之條款有重大修改時，有關交換或修改則被視為終止確認原有負債及確認一項新負債，而有關賬面值之差額乃於損益表確認。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

Treasury shares

Own equity instruments which are reacquired and held by the Company or the Group (treasury shares) are recognised directly in equity at cost. No gain or loss is recognised in the statement of profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

Shares held under the restricted share award scheme

Where shares of the Company are purchased from the market for a restricted share award scheme, the consideration paid, including any directly attributable incremental costs, is presented as "Shares held under the restricted share award scheme" and deducted from equity.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on the weighted average basis and, in the case of finished goods and work in progress, comprises direct materials, direct labour and an appropriate proportion of overheads. Net realisable value is based on estimated selling prices less any estimated costs to be incurred to completion and disposal.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash on hand and at banks, and short-term highly liquid deposits with a maturity of generally within three months that are readily convertible into known amounts of cash, subject to an insignificant risk of changes in value and held for the purpose of meeting short-term cash commitments.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand and at banks, and short-term deposits as defined above, less bank overdrafts which are repayable on demand and form an integral part of the Group's cash management.

2.4 重大會計政策(續)**抵銷財務工具**

只有於現時存在可依法強制執行之權利抵銷已確認金額，且有意以淨額結算或同時變現資產及清償債務時，方可抵銷財務資產及財務負債，並於財務狀況表呈列淨金額。

庫存股份

購回本身由本公司或本集團持有之股權工具(庫存股份)乃按成本直接於權益中確認。因購買、出售、發行或註銷本集團本身的股權工具所產生的收益或虧損不會在損益表中確認。

根據有限制股份獎勵計劃持有之股份

當就有限制股份獎勵計劃於市場購買本公司股份，所付代價(包括任何直接應佔增加成本)乃列作「根據有限制股份獎勵計劃持有之股份」，並自權益中扣除。

存貨

存貨乃按成本與可變現淨值兩者中之較低者列賬。成本乃以加權平均基準釐定，就製成品及在製品而言，成本包括直接原料、直接工資及適當比例之開支。可變現淨值是根據估計售價扣除直至完成及出售所需之估計成本。

現金及等同現金資產

財務狀況表內的現金及等同現金資產包括手頭及銀行現金，以及通常於三個月內到期可隨時轉換為已知現金金額的短期高流通性存款；其價值改變風險不大，持有的目的為符合短期現金承擔。

就綜合現金流量表而言，現金及等同現金資產包括手頭及銀行現金、及上文界定的短期存款，減去按要償還的銀行透支，並構成本集團現金管理的重要部分。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

Income tax

Income tax comprises current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries/jurisdictions in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

2.4 重大會計政策(續)

撥備

當因過往事件導致現有法律或推定責任，而日後可能須動用資源履行有關責任，且有關責任所涉數額能可靠估計，則須確認撥備。

所得稅

所得稅包括流動及遞延稅項。有關並非於損益確認之項目之所得稅，在其他全面收入或直接於權益確認。

流動稅項資產及負債，乃按預期可自稅務機關收回或向稅務機關繳付之金額，根據於報告期間結算日已頒佈或實質頒佈之稅率(及稅法)計算，當中已計及本集團經營所在國家／司法權區之現行詮釋及慣例。

就財務申報目的而言，於報告期間結算日之資產及負債之稅基與其賬面值間所有暫時性差異，須按負債法計提遞延稅項撥備。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Income tax (continued)

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences; and
- in respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, and the carryforward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carryforward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences; and
- in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

2.4 重大會計政策(續)

所得稅(續)

除下述者外，所有應課稅暫時性差異均確認為遞延稅項負債：

- 遞延稅項負債因初步確認一項交易(並非業務合併，且於進行交易時對會計溢利或應課稅盈虧並無影響亦不會產生相等的應課稅及可予扣減暫時性差額)所涉及商譽或一項資產或負債而出現；及
- 與於附屬公司之投資有關之應課稅暫時性差異，倘能控制有關暫時性差異之撥回時間，於可見將來應不會撥回。

確認為遞延稅項資產乃所有可於稅務上可扣除之暫時性差異、和承前未用稅項抵免及未用稅項虧損。除下述者外，如日後有可能出現應課稅溢利，可用作抵銷該等可扣除暫時性差異、承前未用稅項抵免及未用稅項虧損，均確認為遞延稅項資產：

- 與可抵扣暫時性差異有關之遞延稅項資產因初步確認一項交易(並非業務合併，且於進行交易時對會計溢利或應課稅盈虧並無影響亦不會產生相等的應課稅及可予扣減暫時性差額)所涉及資產或負債而出現；及
- 就與附屬公司之投資有關之可抵扣暫時性差異而言，僅在有關暫時性差異可能於可見將來撥回，並有應課稅溢利可供用作抵銷暫時性差異之情況下，方會確認遞延稅項資產。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Income tax (continued)

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 profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if and only if the Group has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the costs, for which it is intended to compensate, are expensed.

2.4 重大會計政策(續)

所得稅(續)

遞延稅項資產之賬面值於每個報告期間結算日予以審閱，倘不再可能有足夠應課稅溢利可供用作抵銷全部或部分遞延稅項資產，則減少遞延稅項資產賬面值。於可能有足夠應課稅溢利可供用作收回全部或部分遞延稅項資產時，則於每個報告期間結算日重新審閱未確認之遞延稅項資產，並加以確認。

遞延稅項資產及負債乃根據於報告期間結算日已頒佈或實質頒佈之稅率(及稅法)，按預期變現有關資產或清償有關負債期間適用之稅率計量。

遞延稅項資產及遞延稅項負債當且僅當本集團依法有強制執行權可以將流動稅項資產與流動稅項負債對銷及遞延稅項資產與遞延稅項負債是關於同一稅務機關就同一應課稅實體或計劃於各段未來期間(而預期在有關期間內將結清或收回大額的遞延稅項負債或資產)以淨額基準結算流動稅項負債與資產或同時變現資產及結清負債的不同應課稅實體所徵收的所得稅時，方會予以抵銷。

政府補貼

當有合理保證可收到政府補貼，且已符合所有附帶條件，則按公平值確認有關補貼。當補貼與開支項目有關，則在擬補貼費用的支出期間按有系統基準確認為收入。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)**Revenue recognition****Revenue from contracts with customers**

Revenue from contracts with customers is recognised when control of goods or services is transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services.

When the consideration in a contract includes a variable amount, the amount of consideration is estimated to which the Group will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Revenue from the sale of goods and provision of software and GETS services is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods and services.

Revenue from the rendering of solutions and integration services and application services (other than sale of goods or the provision of maintenance services) is recognised over time, using an input method to measure progress towards complete satisfaction of the service, because the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced, or the customers simultaneously received and consumes the benefits provided by the Group. The input method recognises revenue on the basis of the Group's efforts or inputs to the satisfaction of a performance obligation relative to the total expected inputs to the satisfaction of that performance obligation, for example, based on the proportion of the actual costs incurred relative to the estimated total costs to complete satisfaction of the services.

Revenue from the provision of maintenance services is recognised over the contract/service period on a straight-line basis because the customer simultaneously receives and consumes the benefits provided by the Group.

Revenue from other sources

Rental income is recognised on a time proportion basis over the lease terms.

2.4 重大會計政策(續)**收入確認****來自客戶合約的收入**

來自客戶合約的收入於貨品或服務的控制轉讓予客戶時確認，而其金額反映本集團預期有權就交換該等貨品或服務有權取得的代價。

倘合約代價包含可變金額，則其根據本集團於向客戶轉讓貨物或服務時，以換取將有權獲得的代價金額進行估計。可變代價乃於合約開始時作出估計並受到約束，直至與可變代價相關之不明朗因素隨後得以解決，已確認累計收益很可能不會發生重大收益撥回為止。

銷售貨品及提供軟件及政府電子貿易服務的收入於資產控制轉讓予客戶的時間點(通常為交付貨品及服務時)確認。

來自提供解決方案及集成服務以及應用服務(銷售貨品或提供維護服務除外)之收入於一定時間內使用輸入法計量直至完成履行服務進度而確認，因為本集團履約會創造或加強客戶隨著創造或加強資產而控制的資產，或客戶同時獲取及消耗本集團提供的利益。輸入法基於本集團為履行履約責任而進行的工作或作出的投入相對預期履行該履約責任而作出的總投入，例如根據已產生的實際成本相對完成服務估計總成本的比例確認收入。

提供維護服務的收入於預定合約/服務內按直線基準確認，原因為客戶同時獲取及消耗本集團提供的利益。

來自其他來源的收入

租金收入於租期內按時間比例確認。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Revenue recognition (continued)

Other income

Interest income is recognised on an accrual basis using the effective interest method by applying the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, when appropriate, to the net carrying amount of the financial asset.

Dividend income is recognised when the shareholders' right to receive payment has been established, it is probable that the economic benefits associated with the dividend will flow to the Group and the amount of the dividend can be measured reliably.

Contract assets

If the Group performs by transferring goods or services to a customer before being unconditionally entitled to the consideration under the contract terms, a contract asset is recognised for the earned consideration that is conditional. Contract assets are subject to impairment assessment, details of which are included in the accounting policies for impairment of financial assets. They are reclassified to trade receivables when the rights to the consideration becomes unconditional.

Contract liabilities

A contract liability is recognised when a payment is received or a payment is due (whichever is earlier) from a customer before the Group transfers the related goods or services. Contract liabilities are recognised as revenue when the Group performs under the contract (i.e., transfers control of the related goods or services to the customer).

2.4 重大會計政策(續)

收入確認(續)

其他收入

利息收入採用實際利率法之應計基準確認，以有關利率在財務工具之預計年期或較短期間內(如適用)實際折現估計未來可收取現金至財務資產之賬面淨值。

股息收入在股東收取股息之權利確立，股息相關經濟利益很可能流向本集團及股息金額能可靠計量時確認。

合約資產

倘本集團有權根據合約條款無條件獲得代價，透過向客戶轉移貨品或服務履約，則合約資產就已賺取的有條件代價而予以確認。合約資產須進行減值評估，詳情載於財務資產減值的會計政策。當代價的權利成為無條件時，彼等會重新分類為應收貿易賬款。

合約負債

合約負債於本集團轉讓相關貨品或服務前收到客戶付款或付款到期支付時(以較早者為準)確認。合約負債於本集團履行合約時(即相關貨品或服務的控制權轉予該客戶)確認為收入。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)**Contract costs**

Other than the costs which are capitalised as inventories, property, plant and equipment and intangible assets, costs incurred to fulfil a contract with a customer are capitalised as an asset if all of the following criteria are met:

- (a) The costs relate directly to a contract or to an anticipated contract that the entity can specifically identify.
- (b) The costs generate or enhance resources of the entity that will be used in satisfying (or in continuing to satisfy) performance obligations in the future.
- (c) The costs are expected to be recovered.

The capitalised contract costs are amortised and charged to the statement of profit or loss on a systematic basis that is consistent with the transfer to the customer of the goods or services to which the asset relates. Other contract costs are expensed as incurred.

Share-based payments

The Company operates a restricted share award scheme. Employees of the Group (including directors of the entities comprising the Group) receive remuneration in the form of share-based payments, whereby employees render services in exchange for equity instruments ("equity-settled transactions").

The cost of equity-settled transactions with employees is measured by reference to the fair value at the date at which they are granted.

2.4 重大會計政策(續)**合約成本**

除資本化為存貨、物業、廠房及設備及無形資產的成本外，倘符合以下全部準則，為向客戶履行合約而產生的成本資本化為資產：

- (a) 成本與實體可明確識別之合約或預期合約有直接關係。
- (b) 成本令實體將用於履行(或持續履行)日後履約責任之資源得以產生或有所提高。
- (c) 成本預期可收回。

資本化合約成本於損益表按有系統基準(與資產相關貨品及服務轉移至客戶一致)攤銷及扣除。其他合約成本於產生時支銷。

股份付款交易

本公司設有一項有限制股份獎勵計劃。本集團僱員(包括本集團旗下各實體之董事)會收取以股份支付之酬金，而僱員藉提供服務以換取股權工具(「股權結算交易」)。

與僱員進行之股權結算交易之成本乃按授出當日之公平值計算。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Share-based payments (continued)

The cost of equity-settled transactions is recognised in employee benefit expense, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled. The cumulative expense recognised for equity-settled transactions at the end of each reporting period until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The charge or credit to the statement of profit or loss for a period represents the movement in the cumulative expense recognised as at the beginning and end of that period.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an award, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of an award and lead to an immediate expensing of an award unless there are also service and/or performance conditions.

For awards that do not ultimately vest because non-market performance and/or service conditions have not been met, no expense is recognised.

Where the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified, if the original terms of the award are met. In addition, an expense is recognised for any modification, that increases the total fair value of the share-based payments, or is otherwise beneficial to the employee as measured at the date of modification.

2.4 重大會計政策(續)

股份付款交易(續)

股權結算交易之成本連同股本之相應升幅會於達到其表現及／或服務條件之期間於僱員福利開支確認。由每個報告期間結算日直至歸屬日就股權結算交易確認之累計開支反映歸屬期已屆滿部分，以及本集團就有關最終將會歸屬之股本工具數目之最佳估計。各期間損益表之扣減或計入，指該期間開始和結束時已確認累計開支之變動。

釐定獎勵於授出日期的公平值時，並不會考慮服務及非市場績效條件，但會評估達成該等條件的可能性作為本集團對最終將歸屬的股權工具數量的最佳估計。市場績效條件反映於授出日期公平值內。獎勵所附帶但並無相關服務要求的任何其他條件視為非歸屬條件。除非有另外的服務及／或績效條件，否則非歸屬條件反映於獎勵的公平值內，並將即時支銷獎勵。

就因未達成非市場績效及／或服務條件導致最終並未歸屬的獎勵而言，不會確認任何開支。

當股權結算獎勵的條款被修訂時，假設原有獎勵條款已獲達成，則會確認最低開支，猶如有關係款並無修訂。此外，倘若按修訂日期的計量，任何修訂導致以股份付款之公平值總值有所增加，或對僱員帶來其他利益，則應就該等修訂確認開支。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)**Share-based payments (continued)**

Where an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. This includes any award where non-vesting conditions within the control of either the Group or the employee are not met. However, if a new award is substituted for the cancelled award, and is designated as a replacement award on the date that it is granted, the cancelled and new awards are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect of unvested shares held under the restricted share award scheme is reflected as additional share dilution in the computation of earnings per share.

Other employee benefits**Paid leave carried forward**

The Group provides paid annual leave to its employees under their employment contracts on a calendar year basis. Under certain circumstances, such leave which remains untaken as at the end of each reporting period is permitted to be carried forward and utilised by the respective employees in the following year. An accrual is made at the end of each reporting period for the expected future cost of such paid leave earned during the year by the employees and carried forward.

2.4 重大會計政策(續)**股份付款交易(續)**

當股權結算獎勵註銷時，會視作獎勵已於註銷當日歸屬，而尚未確認獎勵之任何支出會即時確認，當中包括任何尚未達成本集團或僱員可控制非歸屬條件之任何獎勵。然而，倘註銷的獎勵被任何新獎勵取代，並指定為授出當日的替代獎勵，則該項註銷及新獎勵會如上段所述被視為原有獎勵的修訂處理。

根據有限制股份獎勵計劃所持有未歸屬股份之攤薄影響會入賬列為計算每股盈利時的額外股份攤薄。

其他僱員福利**結轉有薪假期**

本集團根據僱員僱傭合約按曆年基準向其僱員提供有薪年假。在若干情況下，各僱員於報告期間結算日尚未享用之假期准予結轉至下個年度使用。於各報告期間結算日，按僱員於年內所賺取有薪假期之預計未來成本已當作一項應計費用並予以結轉。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Other employee benefits (continued)

Retirement benefit schemes

The Group operates a defined contribution Mandatory Provident Fund retirement benefit scheme (the "MPF Scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to the statement of profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme, except for the Group's employer voluntary contributions, which are refunded to the Group when the employee leaves employment prior to the contributions vesting fully, in accordance with the rules of the MPF Scheme.

The employees of the Group's subsidiaries which operate in Mainland China are required to participate in a central retirement benefit scheme operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of their payroll costs to the central retirement benefit scheme. The contributions are charged to the statement of profit or loss as they become payable in accordance with the rules of the central retirement benefit scheme.

Termination benefits

Termination benefits are recognised at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises restructuring costs involving the payment of termination benefits.

Borrowing costs

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds, and they are expensed in the period in which they are incurred.

2.4 重大會計政策(續)

其他僱員福利(續)

退休福利計劃

本集團根據香港強制性公積金計劃條例為其合資格參與有關計劃之僱員實施定額供款強制性公積金退休福利計劃(「強積金計劃」)。供款乃按僱員基本薪酬之百分比計算，在按強積金計劃之規則應予支付時於損益表中扣除。強積金計劃之資產由獨立管理之基金與本集團資產分開持有。本集團之僱主供款於支付予強積金計劃後即全數歸屬於僱員，惟本集團之僱主自願性質供款，在僱員未能享有全數歸屬供款前離職的情況下，可按強積金計劃之規則退回本集團。

本集團於中國內地經營之附屬公司僱員須參與由相關中國地方市政府營辦之中央退休福利計劃。該等附屬公司須根據員工薪金之一定百分比向中央退休福利計劃供款。供款乃於根據中央退休福利計劃之規則規定應付時在損益表中支銷。

終止福利

終止福利於本集團不再撤銷提供該等利益時或當本集團確認涉及支付終止福利之重組成本(以較早發生者為準)確認。

借貸成本

借貸成本包括本集團借取資金時產生之利息及其他成本，該等金額於產生期間支銷。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)**財務報表附註(續)**

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)**Dividends**

Final dividends are recognised as a liability when they are approved by the shareholders in a general meeting.

Interim dividends are simultaneously proposed and declared, because the Company's bye-laws grant the directors the authority to declare interim dividends. Consequently, interim dividends are recognised immediately as a liability when they are proposed and declared.

Foreign currencies

These financial statements are presented in Hong Kong dollars, which is the Company's functional currency. Each entity in the Group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency. Foreign currency transactions recorded by the entities in the Group are initially recorded using their respective functional currency rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rates of exchange ruling at the end of the reporting period. Differences arising on settlement or translation of monetary items are recognised in the statement of profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of a non-monetary item measured at fair value is treated in line with the recognition of the gain or loss on change in fair value of the item (i.e., translation difference on the item whose fair value gain or loss is recognised in other comprehensive income or profit or loss is also recognised in other comprehensive income or profit or loss, respectively).

2.4 重大會計政策(續)**股息**

當末期股息經股東於股東大會上批准，則確認為負債。

本公司同時建議並宣派中期股息，原因為本公司細則賦予董事權力宣派中期股息。因此，中期股息於建議並宣派之時即時確認為負債。

外幣

此等財務報表乃以本公司之功能貨幣港元呈列。本集團旗下各實體均自行決定其本身之功能貨幣，而各實體之財務報表所包含項目均採用該功能貨幣計量。本集團旗下實體所記錄外幣結算交易初步以交易當日其各自之功能貨幣匯率記錄。以外幣計值之貨幣資產及負債按報告期間結算日之功能貨幣匯率換算。由結算或換算貨幣項目引致之差額均會被計入損益表。

以外幣按歷史成本計量之非貨幣項目按首次交易當日之匯率換算。以外幣公平值計量之非貨幣項目按計量公平值當日之匯率換算。換算以公平值計量之非貨幣項目之收益或虧損乃按與確認該項目公平值變動收益或虧損一致之方式處理(即公平值收益或虧損在其他全面收入或損益內確認之項目之換算差額亦分別於其他全面收入或損益內確認)。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

2.4 MATERIAL ACCOUNTING POLICIES (CONTINUED)

Foreign currencies (continued)

In determining the exchange rate on initial recognition of the related asset, expense or income on the derecognition of a non-monetary asset or non-monetary liability relating to an advance consideration, the date of initial transaction is the date on which the Group initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Group determines the transaction date for each payment or receipt of the advance consideration.

The functional currencies of certain overseas subsidiaries are currencies other than the Hong Kong dollar. As at the end of the reporting period, the assets and liabilities of these entities are translated into Hong Kong dollars at the exchange rates prevailing at the end of the reporting period and their statements of profit or loss are translated into Hong Kong dollars at the exchange rates that approximate to those prevailing at the dates of the transactions. The resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange fluctuation reserve, except to the extent that the differences are attributable to non-controlling interests. On disposal of a foreign operation, the cumulative amount in the reserve relating to that particular foreign operation is recognised in the statement of profit or loss.

For the purpose of the consolidated statement of cash flows, the cash flows of overseas subsidiaries are translated into Hong Kong dollars at the exchange rates ruling at the dates of the cash flows. Frequently recurring cash flows of overseas subsidiaries which arise throughout the year are translated into Hong Kong dollars at the weighted average exchange rates for the year.

2.4 重大會計政策(續)

外幣(續)

終止確認與墊付代價有關的非貨幣資產或非貨幣負債時，就釐定初步確認相關資產、開支或收入所用匯率而言，初步交易日期為本集團初步確認墊付代價產生的非貨幣資產或非貨幣負債當日。倘若涉及多筆付款或預收款項，則本集團必須釐定每次付款或收取墊付代價的交易日期。

若干海外附屬公司之功能貨幣為港元以外貨幣。於報告期間結算日，該等實體之資產與負債按報告期間結算日之現行匯率換算為港元，而有關損益表則按該等交易日期當時所適用的匯率換算為港元。換算產生之匯率差額於其他全面收入確認，並於匯兌波動儲備累計，惟非控股權益應佔的差額除外。出售海外業務時，有關該特定海外業務在儲備的累計金額於損益表確認。

就綜合現金流量表而言，海外附屬公司之現金流量乃按計算現金流量當日之匯率換算為港元。年內海外附屬公司日常產生之現金流量乃按年內加權平均匯率換算為港元。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of the Group's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and their accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amounts of the assets or liabilities affected in the future.

Judgements

In the process of applying the Group's accounting policies, management has made the following judgements, apart from those involving estimations, which have the most significant effect on the amounts recognised in the financial statements:

Revenue from contracts with customers

The Group concluded that certain contract revenue from solutions and integration services and application services is recognised over time because the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced or the customer simultaneously receives and consumes the benefits provided by the Group. The fact that another entity would not need to re-perform the services that the Group has provided to date demonstrates that the customer simultaneously receives and consumes the benefits of the Group's performance as it performs.

The Group determined that the input method is the best method in measuring the progress of the services for certain contract revenue from solutions and integration services and application services because there is a direct relationship between the Group's effort or inputs (e.g., actual costs incurred) and the transfer of services to the customer. For example, the Group recognises revenue on the basis of the actual costs incurred relative to the estimated total costs to complete satisfaction of the services.

3. 主要會計判斷及估計

管理層在編製本集團財務報表時須作出判斷、估計及假設，而有關判斷、估計及假設會對收入、開支、資產及負債，及其有關之披露，以及或然負債之披露所申報金額造成影響。該等假設及估計之不確定性或引致須對在未來遭受影響之資產或負債賬面值作出重大調整。

判斷

應用本集團之會計政策時，除以下涉及估計之判斷外，管理層作出下列對財務報表已確認金額具重大影響之判斷：

來自客戶合約的收入

本集團的結論為，若干來自解決方案及集成服務及應用服務的合約收入會隨時間確認，原因為本集團履約後會創設或增強時由客戶控制，又或客戶同時獲取及消耗本集團提供的利益。另一實體毋須重新履行本集團迄今所提供的服務，證明客戶同時獲取及消耗本集團履約所達表現的利益。

本集團認定輸入法為就若干來自解決方案及集成服務及應用服務的合約收入計量服務進度的最佳方法，原因為本集團的工作或投入（例如已產生的實際成本）及向客戶轉移服務之間有直接關係。舉例而言，本集團基於已產生的實際成本相對於完成服務的估計總成本而確認收入。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

Judgements (continued)

Property lease classification – Group as lessor

The Group has entered into commercial property and industrial property leases on its investment property portfolio. The Group has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a major part of the economic life of the commercial property/industrial property and the present value of the minimum lease payments not amounting to substantially all the fair value of the commercial property/industrial property, that it retains substantially all the significant risks and rewards incidental to ownership of these properties which are leased out and accounts for the contracts as operating leases.

Classification between investment properties and owner-occupied properties

The Group determines whether a property qualifies as an investment property, and has developed criteria in making that judgement. Investment property is a property held to earn rentals or for capital appreciation or both. Therefore, the Group considers whether a property generates cash flows largely independently of the other assets held by the Group. Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held for use in the production or supply of goods or services or for administrative purposes. If these portions could be sold separately or leased out separately under a finance lease, the Group accounts for the portions separately. If the portions could not be sold separately, the property is an investment property only if an insignificant portion is held for use in the production or supply of goods or services or for administrative purposes. Judgement is made on an individual property basis to determine whether ancillary services are so significant that a property does not qualify as an investment property.

3. 主要會計判斷及估計(續)

判斷(續)

物業租賃分類—本集團作為出租人

本集團已就其投資物業組合訂立商用物業及工業物業租約。基於對有關安排條款及條件之評估，例如租期並不構成商業物業／工業物業經濟週期主要部分及最低租賃付款現值並非為商業物業／工業物業公平值之絕大部分，本集團已決定保留該等以經營租賃出租及入賬物業之擁有權之所有重大風險及相關回報。

投資物業與自用物業之分類

本集團會釐定一項物業是否合資格作為一項投資物業，並已制定作出該判斷之準則。投資物業為就賺取租金或資本增值或同時就該兩個目的而持有之物業。因此，本集團考慮物業所賺取之現金流量，是否很大程度獨立於本集團持有之其他資產。若干物業一部分持作收取租金或資本增值，另一部分則持有用作生產或供應貨品或提供服務或作行政用途。倘該等部分可獨立出售或根據融資租賃方式分開出租，本集團將該等部分個別入賬。倘該等部分不可獨立出售，當持有用作生產或供應貨品或提供服務或作行政用途之部分並非重大，有關物業方可列作投資物業。個別物業已判斷，以釐定有關配套設施是否重大至足以導致該物業不合資格列作投資物業。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)**Judgements (continued)****Income taxes**

Significant judgement is involved in determining the provision for income taxes. Determining income tax provision requires management to make estimates and assumptions and involves judgement on the tax treatment of certain transactions, assessment of the probability of tax uncertainties and interpretation of applicable tax rules. These estimates, assumptions, judgements and assessments affect the amounts that are reported in these financial statements and accompanying disclosures. The Group carefully evaluates tax implications of transactions and tax provisions are set up accordingly. The tax treatment of such transactions is reconsidered periodically to taken into account any changes in tax legislation, interpretations and/or underlying assumptions.

Estimation uncertainty

The key assumptions concerning the future and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

Impairment of goodwill

The Group determines whether goodwill is impaired at least on an annual basis. This requires an estimation of the value in use of the cash-generating units to which the goodwill is allocated. Estimating the value in use of a cash-generating unit requires the Group to make an estimate of the expected future cash flows from the cash-generating unit and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The carrying amount of goodwill at 31 December 2023 was HK\$135,001,000 (2022: HK\$135,001,000). Further details are given in note 16 to the financial statements.

3. 主要會計判斷及估計(續)**判斷(續)****所得稅**

釐定所得稅撥備時涉及重大判斷。釐定所得稅撥備時需要管理層作出估計及假設，並涉及對若干交易之稅項處理作出判斷、評估稅項未明朗化之可能性及對適用稅務條例作出詮釋。此等估計、假設、判斷及評估均影響將於此等財務報表及隨附披露事項所呈報之金額。本集團審慎評估交易之稅務涵義，並相應計提稅項撥備。該等交易之稅項處理將定期重新考慮，以計及稅務條例、詮釋及／或相關假設之任何變動。

估計不明朗因素

於報告期間結算日就未來及其他主要估計不明朗因素所作之主要假設，可能引致須於下一個財政年度就資產及負債賬面值作出大幅調整之重大風險論述如下。

商譽減值

本集團至少每年一次釐定其商譽有否出現減值。此舉須就商譽被分配至現金產生單位之使用價值作出推算。在估算各現金產生單位使用價值時，本集團須估計預期來自現金產生單位之未來現金流量，並選擇合適折現率，以計算相關現金流量之現值。於二零二三年十二月三十一日，商譽賬面值為135,001,000港元(二零二二年：135,001,000港元)。進一步詳情見財務報表附註16。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

Estimation uncertainty (continued)

Impairment of non-financial assets (other than goodwill)

The Group assesses whether there are any indicators of impairment for all non-financial assets (including the right-of-use assets) at the end of each reporting period. Non-financial assets with finite useful lives are tested for impairment when there are indicators that the carrying amounts may not be recoverable. An impairment exists when the carrying value of an asset or a cash-generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The calculation of the fair value less costs of disposal is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing of the asset. When value in use calculations are undertaken, management must estimate the expected future cash flows from the asset or cash-generating unit and choose a suitable discount rate in order to calculate the present value of those cash flows.

Estimation of fair value of investment properties

Investment properties are stated at their fair values. The fair value at the end of each reporting period was based on a valuation on these properties conducted by an independent firm of professionally qualified valuers using property valuation techniques which involve making assumptions on certain market conditions. Favourable or unfavourable changes to these assumptions would result in changes in the fair value of the Group's investment properties and the corresponding adjustments to the gain or loss are recognised in the statement of profit or loss.

Further details, including the key assumptions used for fair value measurement, are given in note 14 to the financial statements.

3. 主要會計判斷及估計(續)

估計不明朗因素(續)

除商譽外之非財務資產減值

於各報告期間結算日，本集團評估所有非財務資產(包括使用權資產)是否有任何減值跡象。倘有跡象顯示賬面值未必能收回，則會對可使用年期有限之非財務資產進行減值測試。當資產或現金產生單位之賬面值超出其可收回金額(即其公平值減出售成本與其使用價值之較高者)時即存在減值。公平值減出售成本乃按類似資產公平交易中具約束力之銷售交易所得數據或可觀察市場價格減出售資產之增加成本計算。當計算使用價值時，管理層必須估計該項資產或現金產生單位之預期未來現金流量，並選擇合適折現率以計算該等現金流量之現值。

投資物業公平值之估算

投資物業按其公平值列賬。於各報告期間結算日之公平值乃根據獨立專業合資格估值師行以涉及對若干市況作出假設之物業估值方法對該等物業進行之估值計算。此等假設之有利及不利變動將導致本集團投資物業公平值產生變動，而收益或虧損之相應調整於損益確認。

進一步詳情(包括公平值計量所用之主要假設)載於財務報表附註14。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)**Estimation uncertainty (continued)****Provision for expected credit losses on trade receivables and contract assets**

The Group uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on days past due.

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic products) are expected to deteriorate over the next year which can lead to an increased number of defaults in the sector, the historical default rates are adjusted. At each reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

The assessment of the correlation among historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of a customer's actual default in the future. The information about the ECLs on the Group's trade receivables and contract assets is disclosed in notes 19 and 21 to the financial statements, respectively.

Revenue from contracts with customers

The Group recognises certain contract revenue from solutions and integration and application services by reference to the progress towards complete satisfaction of the services at the end of the reporting period. The progress towards complete satisfaction of the services may be measured by reference to the actual costs incurred relative to the estimated total costs to complete satisfaction of the services. Significant assumptions such as the duration and other project specific factors are generally required to estimate the total costs to complete satisfaction of the services. The estimates are made based on past experience and knowledge of management and/or relevant project personnel.

3. 主要會計判斷及估計(續)**估計不明朗因素(續)****應收貿易賬款及合約資產的預期信貸虧損撥備**

本集團使用撥備矩陣計算應收貿易賬款及合約資產的預期信貸虧損。撥備率乃基於逾期日數釐定。

撥備矩陣初步基於本集團過往觀察所得違約率而釐定。本集團將調整矩陣，藉以按前瞻性資料調整過往信貸虧損經驗。舉例而言，倘預測經濟環境(即本地生產總值)預期將於未來一年惡化，導致該分部違約事件增加，則會調整過往違約率。於各報告日期，過往觀察所得違約率將予更新，並會分析前瞻性估計變動。

對過往觀察所得違約率、預測經濟環境及預期信貸虧損之間的關連性進行的評估屬重大估計。預期信貸虧損金額對情況變化及預測經濟環境相當敏感。本集團過往信貸虧損經驗及預測經濟環境亦未必能代表客戶日後的實際違約情況。有關本集團應收貿易賬款項及合約資產預期信貸虧損的資料已分別於財務報表附註19及21披露。

來自客戶合約的收入

本集團參考報告期間完成履行服務的進度，確認解決方案及集成服務以及應用服務的若干合約收入。履行服務的完成進度，可參考已產生的實際成本相對於完成服務的估計總成本。項目時長及其他項目專屬因素等重大假設，通常須估計完成履行服務的總成本。估算乃根據管理層及／或相關項目人員過往的經驗及知識作出。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES (CONTINUED)

Estimation uncertainty (continued)

Leases – Estimating the incremental borrowing rate

The Group cannot readily determine the interest rate implicit in a lease, and therefore, it uses an incremental borrowing rate (“IBR”) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Group “would have to pay”, which requires estimation when no observable rates are available (such as for subsidiaries that do not enter into financing transactions) or when it needs to be adjusted to reflect the terms and conditions of the lease (for example, when leases are not in the subsidiary’s functional currency). The Group estimates the IBR using observable inputs (such as market interest rates) when available.

4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and services and has three reportable operating segments as follows:

- (a) the application services segment that primarily engages in the provision of enterprise application software and e-business services for enterprises including the provision of enterprise application software (including SaaS product offering) with implementation and ongoing support services; the GETS, cloud services and other related value-added services;
- (b) the solutions and integration services segment that primarily engages in the provision of IT solutions implementation and application software development (including SaaS product offering); provision of IT and related operation/infrastructure outsourcing services; and provision of IT systems and network infrastructure with related design, implementation and ongoing support services; and

3. 主要會計判斷及估計(續)

估計不明朗因素(續)

租賃－估算增量借款利率

本集團無法輕易釐定租賃內所隱含的利率，因此，本集團使用增量借款利率（「增量借款利率」）計量租賃負債。增量借款利率為本集團於類似經濟環境中為取得與使用權資產價值相近之資產，而以類似抵押品與類似期間借入所需資金應支付之利率。因此，增量借款利率反映了本集團「應支付」的利率，當無可觀察的利率時（如就並無訂立融資交易之附屬公司而言）或當須對利率進行調整以反映租賃之條款及條件時（如當租賃並非以附屬公司之功能貨幣訂立時），則須作出利率估計。當可觀察輸入數據可用時，本集團使用可觀察輸入數據（如市場利率）估算增量借款利率。

4. 經營分部資料

為方便管理，本集團根據其產品及服務劃分業務單位，並得出以下三個可報告的經營分部：

- (a) 應用服務分部乃主要從事為企業提供企業應用軟件及電子商務服務，包括提供帶有實施及持續支援服務的企業應用軟件（其中包括軟件即服務產品供應）；政府電子貿易服務、雲端服務及其他相關增值服務；
- (b) 解決方案及集成服務分部乃主要從事提供資訊科技解決方案實施及應用軟件發展（其中包括軟件即服務產品供應）；提供資訊科技及相關營運／基礎設施外判服務；及提供資訊科技系統及網絡基礎設施，輔以相關設計、實施及持續支援服務；及

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

4. OPERATING SEGMENT INFORMATION (CONTINUED)

- (c) the investments segment that primarily engages in various types of investing activities including, inter alia, property investment for rental income and/or for capital appreciation and treasury investment in securities for dividend income and interest income and/or for capital appreciation.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/loss, which is a measure of adjusted profit/loss before tax. The adjusted profit/loss before tax is measured consistently with the Group's profit before tax except that unallocated interest income, unallocated other income and gains, net, unallocated foreign exchange differences, net, corporate and other unallocated depreciation, and corporate and other unallocated expenses are excluded from such measurement.

Segment assets exclude deferred tax assets, tax recoverable, pledged bank deposits, cash and cash equivalents, and other unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude tax payable, deferred tax liabilities and other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

4. 經營分部資料(續)

- (c) 投資分部乃主要從事不同種類之投資活動，其中包括賺取租金收入及／或資本增值之物業投資，以及於證券庫務投資以賺取股息收入及利息收入及／或資本增值。

管理層獨立監察本集團各經營分部之業績，以就資源分配及表現評估作出決定。分部表現乃根據可報告分部溢利／虧損進行評估，而此乃經調整除稅前溢利／虧損計算方法。經調整除稅前溢利／虧損與本集團除稅前溢利之計量基準一致，當中並無計及未分配利息收入、未分配其他收入及收益淨額、未分配匯兌差額淨額、企業及其他未分配折舊，以及企業及其他未分配開支。

分部資產不包括遞延稅項資產、可返還稅項、已抵押銀行存款、現金及等同現金資產，以及其他未分配總部及企業資產，原因為此等資產乃集團統一管理。

分部負債不包括應繳稅項、遞延稅項負債及其他未分配總部及企業負債，原因為此等負債乃集團統一管理。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

4. OPERATING SEGMENT INFORMATION (CONTINUED)

(a) Operating segments

		Application Services 應用服務		Solutions and Integration Services 解決方案及集成服務		Investments 投資		Total 總額	
		2023	2022	2023	2022	2023	2022	2023	2022
		二零二三年 HK\$'000 千港元	二零二二年 HK\$'000 千港元	二零二三年 HK\$'000 千港元	二零二二年 HK\$'000 千港元	二零二三年 HK\$'000 千港元	二零二二年 HK\$'000 千港元	二零二三年 HK\$'000 千港元	二零二二年 HK\$'000 千港元
Segment revenue	分部收入								
Sales to external customers (note 5)	銷售予外界客戶 (附註5)	152,781	157,380	102,834	109,355	1,889	1,984	257,504*	268,719*
Intersegment sales	分部間銷售	60	948	9,257	4,673	-	-	9,317	5,621
Other income and gains, net	其他收入及收益淨額	1,367	1,500	10	54	292	463	1,669 [^]	2,017 [^]
		154,208	159,828	112,101	114,082	2,181	2,447	268,490	276,357
<i>Reconciliation:</i>	<i>對賬:</i>								
Elimination of intersegment sales	分部間銷售對銷							(9,317)	(5,621)
								259,173	270,736
Segment results	分部業績	34,700	44,629	24,927	24,174	(1,001)	(77)	58,626	68,726
<i>Reconciliation:</i>	<i>對賬:</i>								
Unallocated interest income	未分配利息收入							14,602 [^]	5,950 [^]
Unallocated other income and gains, net	未分配其他收入及 收益淨額							- [^]	5,675 [^]
Unallocated foreign exchange differences, net	未分配匯兌差額淨額							2	866
Corporate and other unallocated depreciation	企業及其他未分配 折舊							(207)	(287)
Corporate and other unallocated expenses	企業及其他未分配 開支							(35,240)	(29,498)
Profit before tax	除稅前溢利							37,783	51,432
Segment assets	分部資產	198,776	207,455	54,952	70,863	69,292	73,023	323,020	351,341
<i>Reconciliation:</i>	<i>對賬:</i>								
Corporate and other unallocated assets	企業及其他未分配 資產							331,488	327,149
Total assets	資產總值							654,508	678,490
Segment liabilities	分部負債	95,769	92,903	22,404	27,872	653	685	118,826	121,460
<i>Reconciliation:</i>	<i>對賬:</i>								
Corporate and other unallocated liabilities	企業及其他未分配 負債							29,683	33,939
Total liabilities	負債總值							148,509	155,399

* This represents the consolidated revenue of HK\$257,504,000 (2022: HK\$268,719,000) in the consolidated statement of profit or loss.

[^] These comprise the consolidated other income and gains, net of HK\$16,271,000 (2022: HK\$13,642,000) in the consolidated statement of profit or loss.

* 指於綜合損益表之綜合收入 257,504,000 港元 (二零二二年: 268,719,000 港元)。

[^] 包括在綜合損益表內之綜合其他收入及收益淨額為 16,271,000 港元 (二零二二年: 13,642,000 港元)。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

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4. OPERATING SEGMENT INFORMATION (CONTINUED)

(a) Operating segments (continued)

	Solutions and Integration							
	Application Services		Services		Investments		Total	
	應用服務		解決方案及集成服務		投資		總額	
	2023	2022	2023	2022	2023	2022	2023	2022
二零二三年	二零二二年	二零二三年	二零二二年	二零二三年	二零二二年	二零二三年	二零二二年	
HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
Other segment information:	其他分部資料：							
Net fair value losses on investment properties	投資物業公平值虧損淨額							
	-	-	-	-	(1,872)	(80)	(1,872)	(80)
Net fair value losses on financial assets at fair value through profit or loss	按公平值經損益入賬之財務資產公平值虧損淨額							
	-	-	-	-	(1,219)	(2,332)	(1,219)	(2,332)
Amortisation of other intangible assets	其他無形資產攤銷							
	5,673	6,494	7,769	4,130	-	-	13,442	10,624
Depreciation	折舊							
	2,324	2,473	1,020	963	-	-	3,344	3,436
Corporate and other unallocated depreciation	企業及其他未分配折舊							
							4,836	5,490
							8,180	8,926
Impairment of trade receivables recognised in the consolidated statement of profit or loss, net*	於綜合損益表確認之應收貿易賬款減值淨額*							
	827	799	239	38	-	-	1,066	837
Capital expenditure**	資本開支**							
	78	420	202	240	-	-	280	660
Corporate and other unallocated capital expenditure**	企業及其他未分配資本開支**							
							143	279
							423	939

* Including impairment of trade receivables recognised in the consolidated statement of profit or loss attributable to the application services segment of HK\$1,311,000 (2022: HK\$1,129,000) and the solutions and integration services segment of HK\$422,000 (2022: HK\$183,000), respectively, and reversal of impairment of trade receivables recognised in the consolidated statement of profit or loss attributable to the application services segment of HK\$484,000 (2022: HK\$330,000) and the solutions and integration services segment of HK\$183,000 (2022: HK\$145,000), respectively.

** Capital expenditure consists of additions to property, plant and equipment.

4. 經營分部資料(續)

(a) 經營分部(續)

* 包括於綜合損益表所確認來自應用服務分部及解決方案及集成服務分部之應收貿易賬款減值分別為1,311,000港元(二零二二年: 1,129,000港元)及422,000港元(二零二二年: 183,000港元),以及於綜合損益表所確認來自應用服務分部及解決方案及集成服務分部之應收貿易賬款撥回減值分別為484,000港元(二零二二年: 330,000港元)及183,000港元(二零二二年: 145,000港元)。

** 資本開支包括添置物業、廠房及設備。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

4. OPERATING SEGMENT INFORMATION
(CONTINUED)

(b) Geographical information

(i) Revenue from external customers

	Hong Kong and other countries/regions 香港及其他國家/地區		Mainland China 中國內地		Total 總額	
	2023 二零二三年	2022 二零二二年	2023 二零二三年	2022 二零二二年	2023 二零二三年	2022 二零二二年
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Segment revenue:	分部收入:					
Sales to external customers	銷售予外界客戶					
	209,320	215,547	48,184	53,172	257,504	268,719

The revenue information is based on the locations of the customers.

收入資料乃以客戶所在地為基準。

(ii) Non-current assets

	2023 二零二三年	2022 二零二二年
	HK\$'000 千港元	HK\$'000 千港元
Hong Kong	132,042	147,803
Mainland China	109,106	111,707
	241,148	259,510

The non-current asset information above is based on the locations of the assets and excludes financial instruments and deferred tax assets.

上述非流動資產資料乃按資產所在地呈列，當中並未計及財務工具及遞延稅項資產。

4. 經營分部資料(續)

(b) 地區資料

(i) 來自外界客戶之收入

(ii) 非流動資產

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

4. OPERATING SEGMENT INFORMATION (CONTINUED)

(c) Information about a major customer

Revenue from transactions with an external customer amounting to 10% or more of the Group's total revenue:

For the year ended 31 December 2023, revenue from a major customer of HK\$78,048,000 (2022: HK\$82,743,000) was derived from transactions with the customer reported in the application services segment and the solutions and integration services segment.

5. REVENUE, OTHER INCOME AND GAINS, NET

An analysis of revenue is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Revenue from contracts with customers	來自客戶合約的收入	255,615	266,735
Revenue from other sources	來自其他來源的收入		
Gross rental income from investment properties and interest income from treasury investments	投資物業之租金收入總額及庫務投資之利息收入	1,889	1,984
		257,504	268,719

4. 經營分部資料(續)

(c) 一名主要客戶之資料

來自一名外界客戶交易之收入佔本集團總收入10%或以上：

截至二零二三年十二月三十一日止年度，來自一名主要客戶之收入為78,048,000港元(二零二二年：82,743,000港元)，有關金額乃來自呈列於應用服務分部和解決方案及集成服務分部的客戶交易。

5. 收入、其他收入及收益淨額

收入分析如下：

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

5. REVENUE, OTHER INCOME AND GAINS, NET
(CONTINUED)

5. 收入、其他收入及收益淨額(續)

Revenue from contracts with customers

來自客戶合約的收入

(i) Disaggregated revenue information

(i) 分拆收入資料

		Application Services 應用服務 HK\$'000 千港元	Solutions and Integration Services 解決方案及 集成服務 HK\$'000 千港元	Total 總額 HK\$'000 千港元
For the year ended 31 December 2023	截至二零二三年十二月 三十一日止年度			
<i>Segments</i>	<i>分部</i>			
Types of goods or services	貨品或服務類別			
Sale of goods and provision of software and GETS services	銷售貨品及提供軟件及政府電子貿易服務	27,183	4,514	31,697
Provision of software implementation and related services, and IT solutions implementation and related services	提供軟件實施及相關服務、及資訊科技解決方案實施及相關服務	48,181	50,049	98,230
Provision of SaaS product offering and maintenance services	提供軟件即服務產品及維護服務	77,417	48,271	125,688
Total revenue from contracts with customers	來自客戶合約的總收入	152,781	102,834	255,615
Geographical markets	地區市場			
Hong Kong and others	香港及其他	108,286	99,364	207,650
Mainland China	中國內地	44,495	3,470	47,965
Total revenue from contracts with customers	來自客戶合約的總收入	152,781	102,834	255,615
Timing of revenue recognition	確認收入時間			
Goods and services transferred at a point in time	於某一時間轉讓貨品及服務	27,183	4,514	31,697
Services transferred over time	於一段時間內轉讓服務	125,598	98,320	223,918
Total revenue from contracts with customers	來自客戶合約的總收入	152,781	102,834	255,615

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

5. REVENUE, OTHER INCOME AND GAINS, NET (CONTINUED)

Revenue from contracts with customers (continued)

(i) Disaggregated revenue information (continued)

5. 收入、其他收入及收益淨額(續)

來自客戶合約的收入(續)

(i) 分拆收入資料(續)

	Application Services 應用服務 HK\$'000 千港元	Solutions and Integration Services 解決方案及集成服務 HK\$'000 千港元	Total 總額 HK\$'000 千港元	
For the year ended 31 December 2022	截至二零二二年十二月三十一日止年度			
<i>Segments</i>	<i>分部</i>			
Types of goods or services	貨品或服務類別			
Sale of goods and provision of software and GETS services	銷售貨品及提供軟件及政府電子貿易服務	32,848	10,612	43,460
Provision of software implementation and related services, and IT solutions implementation and related services	提供軟件實施及相關服務、及資訊科技解決方案實施及相關服務	48,572	51,639	100,211
Provision of SaaS product offering and maintenance services	提供軟件即服務產品及維護服務	75,960	47,104	123,064
Total revenue from contracts with customers	來自客戶合約的總收入	157,380	109,355	266,735
Geographical markets	地區市場			
Hong Kong and others	香港及其他	110,166	103,604	213,770
Mainland China	中國內地	47,214	5,751	52,965
Total revenue from contracts with customers	來自客戶合約的總收入	157,380	109,355	266,735
Timing of revenue recognition	確認收入時間			
Goods and services transferred at a point in time	於某一時間轉讓貨品及服務	32,848	10,612	43,460
Services transferred over time	於一段時間內轉讓服務	124,532	98,743	223,275
Total revenue from contracts with customers	來自客戶合約的總收入	157,380	109,355	266,735

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

5. REVENUE, OTHER INCOME AND GAINS, NET (CONTINUED)

Revenue from contracts with customers (continued)

(i) Disaggregated revenue information (continued)

The following table shows the amounts of revenue recognised in the current reporting period that were included in the contract liabilities at the beginning of the reporting period:

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Revenue recognised that was included in contract liabilities at the beginning of the reporting period:		
Sale of goods and provision of software and GETS services	3,378	2,715
Provision of software implementation and related services, and IT solutions implementation and related services	18,584	19,239
Provision of SaaS product offering and maintenance services	32,228	32,268
	54,190	54,222

(ii) Performance obligations

Information about the Group's performance obligations is summarised below:

Sale of goods and provision software and GETS services

The performance obligation is generally satisfied upon product/service delivery, where payment in advance is normally required, and the balance is generally due within 30 to 60 days from the date of delivery.

Provision of software implementation and related services

The performance obligation is generally satisfied over time as services are rendered and payment is generally due within 30 to 60 days from the date of billing.

5. 收入、其他收入及收益淨額(續)

來自客戶合約的收入(續)

(i) 分拆收入資料(續)

下表顯示計入報告期初的合約負債於本報告期間已確認為收入金額：

(ii) 履約責任

有關本集團履約責任的資料概述如下：

銷售貨品及提供軟件及政府電子貿易服務

履約責任一般於貨品／服務交付後達成，一般需要預先付款，而結餘一般自交付日起計30至60日內到期。

提供軟件實施及相關服務

履約責任一般隨提供服務的時間達成，而付款一般自開出賬單日期起計30至60日內到期。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

5. REVENUE, OTHER INCOME AND GAINS, NET (CONTINUED)

Revenue from contracts with customers (continued)

(ii) Performance obligations (continued)

Provision of IT solutions implementation and related services

The performance obligation is generally satisfied over time as services are rendered and payment is generally due within 30 days from the date of billing. Generally, a certain percentage of payment is retained by respective customers as the Group's entitlement to the final payment is conditional on the satisfaction of the service quality by the customers over a certain period as stipulated in the respective contracts.

Provision of SaaS product offering and maintenance services

The performance obligation is generally satisfied over time as services are rendered and payments in advance are normally required before rendering the services.

The amounts of transaction prices allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 December are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Amounts expected to be recognised as revenue: 金額預期確認為收入：			
Within one year	一年內	52,143	54,190
After one year	超過一年	1,397	1,407
		53,540	55,597

The amounts of transaction prices allocated to the remaining performance obligations which are expected to be recognised as revenue after one year relate to maintenance services, of which the performance obligations are to be satisfied within three years. All the other amounts of transaction prices allocated to the remaining performance obligations are expected to be recognised as revenue within one year. The amounts disclosed above do not include variable consideration which is constrained.

5. 收入、其他收入及收益淨額(續)

來自客戶合約的收入(續)

(ii) 履約責任(續)

提供資訊科技解決方案實施及相關服務

履約責任一般隨提供服務的時間達成，而付款一般自出賬單日期起計30日內到期。一般情況下，客戶會保留款項的若干百分比，因本集團取得最終付款的權利取決於各客戶相關合約訂明的若干期間內對服務質素的滿意程度。

提供軟件即服務產品及維護服務

履約責任一般隨提供服務的時間達成，而預付款項一般須於提供服務前支付。

於十二月三十一日分配至餘下履約責任(未履行或部份未履行)的交易價格金額如下：

已分配至餘下履約責任的交易價格金額預期將於一年後確認為收入涉及將於三年內達成的維護服務。所有其他已分配至餘下履約責任的交易價格金額預期將於一年內確認為收入。上述披露的金額並不包括受限制可變代價。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

5. REVENUE, OTHER INCOME AND GAINS, NET
(CONTINUED)

5. 收入、其他收入及收益淨額(續)

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Other income and gains, net	其他收入及收益淨額		
Bank interest income	銀行利息收入	14,604	5,950
Government subsidies*	政府補貼*	-	5,675
Value-added tax refund received	收回增值稅退稅	981	738
Dividend income from listed investments at fair value through profit or loss	按公平值經損益入賬之上市投資 股息收入	284	421
Gain on disposal of items of property, plant and equipment, net	出售物業、廠房及設備項目之 收益淨額	6	1
Others	其他	396	857
		16,271	13,642

* The subsidies in the prior year were granted under the Employment Support Scheme of the Government of the Hong Kong Special Administrative Region. There were no unfulfilled conditions or contingencies relating to the subsidies.

* 該等補貼於過往年間由香港特別行政區政府的保就業計劃授予。該等補貼並無附帶未獲達成的條件或突發事件。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

6. 除稅前溢利

本集團之除稅前溢利經扣除／(計入)下列各項：

	Notes 附註	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Cost of inventories sold		31,850	41,140
Cost of services provided		89,753	82,461
Depreciation of property, plant and equipment*	13	640	862
Depreciation of right-of-use assets	15(a)	7,540	8,064
Amortisation of other intangible assets**	17	13,442	10,624
Gain on disposal of items of property, plant and equipment, net		(6)	(1)
Lease payments not included in the measurement of lease liabilities	15(c)	192	649
Auditor's remuneration		1,460	1,460
Employee benefit expense (excluding directors' and chief executive's remuneration – note 8)^#:			
Wages, salaries, allowances and other benefits		145,065	138,057
Equity-settled share-based payment expense		1,118	867
Retirement benefit scheme contributions (defined contribution schemes)***		8,764	7,363
		154,947	146,287
Impairment of trade receivables, net	19	1,066	837
Direct operating expenses (including repairs and maintenance) arising from rental-earning investment properties		62	59
Fair value losses, net:			
Financial assets at fair value through profit or loss		1,219	2,332
Investment properties	14	1,872	80

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

6. PROFIT BEFORE TAX (CONTINUED)

- * Depreciation of property, plant and equipment for the year of HK\$60,000 (2022: HK\$118,000) is included in "Cost of sales and services" on the face of the consolidated statement of profit or loss.
- ** Amortisation of other intangible assets for the year of HK\$13,442,000 (2022: HK\$10,624,000) is included in "Other expenses" on the face of the consolidated statement of profit or loss.
- *** There are no forfeited contributions that may be used by the Group as the employer to reduce the existing level of contributions. At 31 December 2023, the Group had no forfeited contributions available to reduce its contributions to the pension schemes in future years (2022: Nil).
- ^ Inclusive of research and development cost for application software products of HK\$24,584,000 (2022: HK\$21,192,000) and utility billing system of nil (2022: HK\$4,348,000), respectively.
- # Inclusive of an amount of HK\$89,753,000 (2022: HK\$82,461,000) classified under "Cost of services provided" above.

7. FINANCE COST

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest on lease liabilities 租賃負債之利息	469	397

6. 除稅前溢利(續)

- * 本年度內物業、廠房及設備之折舊60,000港元(二零二二年:118,000港元)納入綜合損益表之「銷售及服務成本」內。
- ** 本年度內其他無形資產攤銷13,442,000港元(二零二二年:10,624,000港元)納入綜合損益表之「其他開支」內。
- *** 本集團作為僱主,並無任何已沒收供款可用於減少現有供款水平。於二零二三年十二月三十一日,本集團並無被沒收的供款可用於減少往後年度的退休金計劃供款(二零二二年:無)。
- ^ 包括有關應用軟件產品及公用業務收費系統之研究及開發成本分別為24,584,000港元(二零二二年:21,192,000港元)及無(二零二二年:4,348,000港元)。
- # 包括分類為上述「已提供服務成本」之數額89,753,000港元(二零二二年:82,461,000港元)。

7. 財務費用

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

8. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION

Directors' and chief executive's remuneration for the year, disclosed pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), section 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and Part 2 of the Hong Kong Companies (Disclosure of Information about Benefit of Directors) Regulation, is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Fees:	袍金：		
Executive directors	執行董事	-	-
Independent non-executive directors (“INEDs”)	獨立非執行董事 (「獨立非執行董事」)	831	863
		831	863
Other emoluments:	其他酬金：		
Salaries, allowances and benefits in kind	薪金、津貼及實物利益	6,156	5,267
Bonuses*	花紅*	1,441	1,442
Equity-settled share-based payment expense#	股權結算以股份支付開支#	370	310
Retirement benefit scheme contributions (defined contribution schemes)	退休福利計劃供款 (定額供款計劃)	78	72
		8,045	7,091
		8,876	7,954

* Certain directors and the chief executive of the Company are entitled to bonus payments which are determined on a discretionary basis.

During the year, certain directors and the chief executive were awarded restricted shares of the Company, subject to certain vesting conditions, in respect of their services to the Group, under the restricted share award scheme of the Company, further details of which are set out in note 28 to the financial statements. The fair value of such restricted shares, which has been recognised in the statement of profit or loss over the vesting period, was determined as at the date of grant and the amount included in the financial statements for the current year is included in the above directors' and chief executive's remuneration disclosures.

8. 董事及行政總裁薪酬

年內董事及行政總裁薪酬根據香港聯合交易所有限公司證券上市規則(「上市規則」、香港公司條例第383(1)(a)、(b)、(c)及(f)條及香港公司(披露董事利益資料)規例第2部披露如下：

* 本公司若干董事及行政總裁有權獲取酌情釐定之花紅付款。

於本年度，根據本公司之有限制股份獎勵計劃，於若干歸屬條件之規限下，若干董事及行政總裁已因彼等向本集團所提供服務獲授本公司有限制股份，有關進一步詳情載於財務報表附註28。該等有限制股份之公平值乃於授出日期釐定，並已於歸屬期內在損益表確認，而計入本年度財務報表之金額亦已包括於上文董事及行政總裁薪酬披露內。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

8. DIRECTORS' AND CHIEF EXECUTIVE'S REMUNERATION (CONTINUED)

(a) INEDs

The fees paid to INEDs during the year were as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
INEDs:	獨立非執行董事：		
Ms. Chan Yuen Shan Clara	陳婉珊女士	240	222
Mr. Ha Shu Tong	夏樹棠先生	-	101
Professor Lee Kwok On Matthew	李國安教授	103	240
Mr. Poon Siu Hoi Casey	潘少海先生	188	-
Mr. Ting Leung Huel Stephen	丁良輝先生	300	300
		831	863

Save as disclosed above, there were no other emoluments payable to the INEDs during the current and prior years.

8. 董事及行政總裁薪酬(續)

(a) 獨立非執行董事

年內，支付予獨立非執行董事之袍金如下：

除上文披露者外，於本年度及過往年度並無其他應付予獨立非執行董事之酬金。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

8. DIRECTORS' AND CHIEF EXECUTIVE'S
REMUNERATION (CONTINUED)

(b) Executive directors and the chief executive

The fees and other emoluments paid to executive directors and the chief executive during the year were as follows:

	Salaries, allowances and benefits in kind 薪金、津貼及 實物利益 HK\$'000 千港元	Bonuses 花紅 HK\$'000 千港元	Equity-settled share-based payment expense 股權結算以 股份支付開支 HK\$'000 千港元	Retirement benefit scheme contributions 退休福利 計劃供款 HK\$'000 千港元	Total remuneration 酬金總額 HK\$'000 千港元
2023	二零二三年				
Executive directors:	執行董事：				
Ir. Ng Cheung Shing	2,751	772	181	18	3,722
Mr. Leung King San Sunny	360	-	-	18	378
Mr. Cheung Wai Lam	360	-	8	18	386
Mr. Ng Kwok Keung	1,941	545	181	18	2,685
Chief executive:	行政總裁：				
Mr. Chung Kin Yip*	744	124	-	6	874
	6,156	1,441	370	78	8,045
2022	二零二二年				
Executive directors:	執行董事：				
Ir. Ng Cheung Shing	2,751	864	138	18	3,771
Mr. Leung King San Sunny	360	-	-	18	378
Mr. Cheung Wai Lam	360	-	34	18	412
Mr. Ng Kwok Keung	1,796	578	138	18	2,530
	5,267	1,442	310	72	7,091

* Only include the remuneration of Mr. Chung Kin Yip for the period subsequent to his appointment as the chief executive of the Company

The directors' emoluments paid to Ir. Ng Cheung Shing ("Ir. Ng") included a housing allowance of HK\$2,471,000 (2022: HK\$2,471,000) which was remunerated by way of rental reimbursement. The rentals of the related property were paid directly by Ir. Ng to the landlord, which is a company jointly controlled by Ir. Ng and one of his close family members.

There was no arrangement under which a director or the chief executive waived or agreed to waive any remuneration during the current and prior years.

8. 董事薪酬及行政總裁(續)

(b) 執行董事及行政總裁

年內支付予執行董事及行政總裁之袍金及其他酬金如下：

* 僅包括鍾建業先生獲委任為本公司行政總裁起計期間的薪酬

支付予吳長勝先生工程師(「吳先生」)之董事酬金包括為數2,471,000港元(二零二二年：2,471,000港元)之住房津貼，以租金發還之方式支付。有關物業之租金由吳先生直接支付予業主，而該業主則是由吳先生及彼其中一名緊密家族成員共同控制之公司。

於本年度及過往年度，董事或行政總裁並無放棄或同意放棄收取任何薪酬之安排。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

9. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees during the year included two directors and the chief executive (2022: two directors), of which the chief executive (the "Chief Executive") was appointed during the year, details of whose remuneration for the period they are the directors and the Chief Executive are set out in note 8 to the financial statements. Details of the remuneration of the Chief Executive for the whole year and the remaining two (2022: three) non-director highest paid employees for the year are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Salaries and allowances	薪金及津貼	4,517	4,565
Equity-settled share-based payment expense	股權結算以股份支付開支	291	187
Bonuses	花紅	1,004	943
Retirement benefit scheme contributions (defined contribution schemes)	退休福利計劃供款 (定額供款計劃)	49	51
		5,861	5,746

The number of non-director highest paid employees whose remuneration fell within the following bands is as follows:

		Number of employees 僱員人數	
		2023 二零二三年	2022 二零二二年
HK\$1,000,001 to HK\$1,500,000	1,000,001 港元至 1,500,000 港元	-	1
HK\$1,500,001 to HK\$2,000,000	1,500,001 港元至 2,000,000 港元	1	-
HK\$2,000,001 to HK\$2,500,000	2,000,001 港元至 2,500,000 港元	2	2
		3	3

During the year, restricted shares of the Company, subject to certain vesting conditions, were awarded to two (2022: one) non-director highest paid employees in respect of their services to the Group, under the restricted share award scheme of the Company, further details of which are set out in note 28 to the financial statements. The fair value of such restricted shares, which has been recognised in the statement of profit or loss over the vesting period, was determined as at the date of grant and the amount included in the financial statements for the current year is included in the above non-director highest paid employee's remuneration disclosures.

9. 五名最高薪酬僱員

年內，五名最高薪酬僱員包括兩名董事及行政總裁(二零二二年：兩名董事)，其中行政總裁(「行政總裁」)於年內獲委任，彼等任職董事及行政總裁期間之薪酬詳情載於財務報表附註8。整個年度行政總裁及其餘兩名(二零二二年：三名)最高薪酬非董事僱員之薪酬詳情如下：

薪酬介乎以下組別之最高薪酬非董事僱員之人數如下：

於本年度，根據本公司之有限制股份獎勵計劃，於若干歸屬條件之規限下，兩名(二零二二年：一名)最高薪酬非董事僱員已因彼等向本集團所提供服務獲授本公司若干有限制股份，有關進一步詳情載於財務報表附註28。該等有限制股份之公平值乃於授出日期釐定，並已於歸屬期內在損益表確認，而計入本年度財務報表之金額亦已於上文最高薪酬非董事僱員薪酬內披露。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

10. INCOME TAX

Hong Kong profits tax has been provided at the rate of 16.5% (2022: 16.5%) on the estimated assessable profits arising in Hong Kong during the year, except for one subsidiary of the Group which is a qualifying entity under the two-tiered profits tax rates regime. The first HK\$2,000,000 (2022: HK\$2,000,000) of assessable profits of this subsidiary are taxed at 8.25% (2022: 8.25%) and the remaining assessable profits are taxed at 16.5% (2022: 16.5%). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries/jurisdictions in which the Group operates.

10. 所得稅

香港利得稅乃根據本年度內於香港產生之估計應課稅溢利稅率 16.5% (二零二二年：16.5%) 作出撥備，惟本集團一間附屬公司成為符合利得稅兩級制的實體。該附屬公司的首筆 2,000,000 港元 (二零二二年：2,000,000 港元) 應課稅溢利將按 8.25% (二零二二年：8.25%) 徵稅，而其餘應課稅溢利則按 16.5% (二零二二年：16.5%) 徵稅。其他地區應課稅溢利之稅項乃根據本集團經營業務所在國家／司法權區按適用稅率計算。

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Current – Hong Kong	即期－香港		
Charge for the year	年內支出	7,864	7,224
Overprovision in prior years	往年度多提撥備	(211)	(393)
Current – Elsewhere	即期－其他地區		
Charge for the year	年內支出	127	216
Overprovision in prior years	往年度多提撥備	(311)	(157)
Deferred (note 26)	遞延(附註26)	(2,929)	(2,423)
Total tax charge for the year	年內稅項支出總額	4,540	4,467

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

10. INCOME TAX (CONTINUED)

A reconciliation of the tax expense applicable to profit before tax at the statutory profits tax rate for Hong Kong in which the Company and the majority of its subsidiaries operate/are domiciled to the tax charge at the effective tax rate is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Profit before tax	除稅前溢利	37,783	51,432
Tax at the Hong Kong statutory tax rate of 16.5% (2022: 16.5%)	按香港法定稅率 16.5% (二零二二年：16.5%) 計算之稅項	6,234	8,486
Effect of withholding tax of 5% at the distributable profits of the Group's PRC subsidiaries	就本集團中國附屬公司之可分派溢利之 5% 預扣稅之影響	(371)	132
Effect of differences in tax rates for overseas subsidiaries or enacted by local authorities	海外附屬公司或當地政府制定的稅率差異的影響	79	(327)
Adjustments in respect of current tax of previous periods	就過往期間之即期稅項作出調整	(523)	(550)
Income not subject to tax	毋須課稅收入	(2,390)	(3,547)
Expenses not deductible for tax	不可扣稅開支	933	1,945
Effect of additional tax deduction enacted by tax authorities	稅務部門頒佈額外稅項減免的影響	(1,157)	(2,100)
Tax losses not recognised	未確認稅項虧損	956	1,176
Others	其他	779	(748)
Tax charge at the Group's effective tax rate	本集團按實際稅率計算之稅項支出	4,540	4,467

Under the income tax laws of the PRC, enterprises are subject to corporate income tax ("CIT") generally at a rate of 25% (2022: 25%). In the current and prior years, certain of the Group's PRC subsidiaries operating in specific development zones of the PRC were granted preferential CIT rates of 5% to 15% by the relevant tax authorities.

10. 所得稅(續)

適用於按本公司及其大部分附屬公司經營／註冊地香港之法定利得稅率計算所得除稅前溢利之稅項支出，與按實際稅率計算之稅項支出對賬如下：

根據中國所得稅法，企業一般須按 25% (二零二二年：25%) 之稅率繳納企業所得稅(「企業所得稅」)。於本年度及過往年度，本集團若干設於中國特定開發區的中國附屬公司獲相關稅務機構給予 5% 至 15% 優惠企業所得稅稅率的寬減。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

10. INCOME TAX (CONTINUED)

In 2022, the Hong Kong Inland Revenue Department (the "IRD") issued an enquiry letter ("IRD Enquiry") to a subsidiary of the Company regarding the claim for enhanced deduction of certain research and development expenditures ("R&D Enhanced Deduction"). The subsidiary had, based on the available information and documents, submitted 1st partial reply to the IRD Enquiry in February 2023. The subsidiary received the assessor's comments on the 1st partial reply in October 2023 on the application of the Departmental Interpretation and Practice Note on R&D Enhanced Deduction ("DIPN"). The subsidiary holds a different view and submitted a reply in January 2024 and received response from the assessor in February 2024. The subsidiary is in the process of reviewing the response from the assessor.

In the opinion of the directors of the Company, the major dispute with the IRD is the difference in views between the Company and the assessor about the application of the DIPN. It is not practicable at this stage to estimate reliably the outcome of the claim and, therefore, the financial effect (including the amount or timing thereof, if any) of the foregoing enquiry. However, the directors believe that, subject to availability of the required evidence, the subsidiary has valid grounds to pursue the claim for the R&D Enhanced Deduction. Accordingly, no further provision for Hong Kong profits tax is considered necessary at this stage.

In March 2023, the IRD issued protective assessments for the year of assessment 2016/17 to another two subsidiaries (the "Subsidiaries") of the Company demanding tax of approximately HK\$805,000 in aggregate. Per preliminary discussion with the assessor-in-charge, the IRD is reviewing the tax affairs of the Subsidiaries for the years of assessment from 2016/17 onwards and the issuance of the protective assessments is merely for the purpose of keeping the year of assessment open and not to become statutorily barred. During the discussion, the IRD informed that, at this early stage, they are focusing on the nature and the deductibility of certain expenditure/expenses ("Deduction Claims"). The Subsidiaries have lodged objections against the protective assessments and would provide relevant information and documents in support of the Deduction Claims once they are being requested by the IRD. In April 2023, the Subsidiaries have purchased tax reserve certificate of HK\$805,000 at the request of the IRD. In July 2023, the IRD replied that prompt actions will be taken to process the objections.

10. 所得稅(續)

香港稅務局(「稅務局」)於二零二二年向本公司一間附屬公司發出詢問函(「稅務局詢問」)，內容有關索償若干研發開支的額外扣減(「研發開支額外扣減」)。該附屬公司已根據現有資料及文件，於二零二三年二月首次就稅務局詢問提交部分回覆。該附屬公司於二零二三年十月收到評稅主任就研發開支額外扣減的稅務條例釋義及執行指引(「稅務條例釋義及執行指引」)的應用作出首次部分回覆。該附屬公司持有不同意見並於二零二四年一月提交回覆並於二零二四年二月收到評稅主任的回應。該附屬公司正審查評稅主任的回應。

本公司董事認為，與稅務局的主要爭議在於公司與評稅主任對稅務條例釋義及執行指引的應用持有不同意見。現階段難以可靠的估計索償的結果及上述詢問的財務影響(包括有關金額或時間(如有))。然而，董事認為，在獲得所需證據的情況下，該附屬公司有充分理據提出研發開支額外扣減的索償。因此，現階段並無須就香港利得稅作出進一步撥備。

稅務局於二零二三年三月向本公司另外兩家附屬公司(「該等附屬公司」)就二零一六／一七年課稅年度發出保障性評稅，要求繳付合共約805,000港元的稅款。根據與評稅主任的初步討論，稅務局正在審查該等附屬公司於二零一六／一七年開始的評稅年度之稅務事宜，而之所以發出保障性評稅，乃僅為保持該課稅年度開放性且避免法定時限屆滿。稅務局在討論中表示，於此早期階段，彼等正專注於若干支出/費用的性質及能否扣稅(「扣稅申報」)。該等附屬公司已對保障性評稅提出異議，並會按稅務局要求，提供支持扣稅的相關資料及文件。於二零二三年四月，該等附屬公司亦已應稅務局要求購買805,000港元的儲稅券。稅務局於二零二三年七月回覆將盡快處理該異議。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

10. INCOME TAX (CONTINUED)

Subsequent to the end of the reporting year, in January 2024, the IRD has issued protective assessments for the year of assessment 2017/18 to the Subsidiaries demanding tax of approximately HK\$960,000 in aggregate. The Subsidiaries have lodged objections against the protective assessments and would provide relevant information and documents in support of the Deduction Claims upon request by the IRD. In February 2024, the Subsidiaries have purchased tax reserve certificates of HK\$960,000 at the request of the IRD.

The IRD has not issued any enquiry letters to the Subsidiaries on the Deduction Claims. In the opinion of the directors of the Company, it is not practicable at this early stage to estimate reliably the outcome and the financial effect (including the amount or timing thereof, if any) of this tax review. However, the directors believe that the tax reporting of the Subsidiaries have all along been properly handled. Accordingly, no further provision for Hong Kong profits tax is considered necessary at this stage.

10. 所得稅(續)

於報告年度結算日後，稅務局於二零二四年一月向該等附屬公司就二零一七／一八年課稅年度發出保障性評稅，要求繳付合共約960,000港元的稅款。該等附屬公司已對保障性評稅提出異議，並會按稅務局要求，提供支持扣稅的相關資料及文件。於二零二四年二月，該等附屬公司亦已應稅務局要求購買960,000港元的儲稅券。

稅務局並沒有就扣稅申報向該等附屬公司發出任何詢問函。本公司董事認為，於現階段作出可靠估計是次稅務覆核的結果及財務影響(包括有關金額或時間(如有))並不切實可行，但董事相信，該等附屬公司一直有妥善處理稅務申報，故現階段無須作出進一步撥備。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

11. DIVIDENDS

11. 股息

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interim – HK\$0.055 (2022: HK\$0.065) per ordinary share	中期—每股普通股0.055港元(二零二二年：0.065港元)	13,722	16,217
Less: Dividend for shares held under the Company's restricted share award scheme	減：根據本公司有限制股份獎勵 計劃持有之股份所得股息	(115)	(151)
		13,607	16,066
Proposed final – HK\$0.055 (2022: HK\$0.075) per ordinary share	擬派末期—每股普通股0.055港元 (二零二二年：0.075港元)	13,612	18,711
Less: Proposed dividend for shares held under the Company's restricted share award scheme	減：根據本公司有限制股份獎勵 計劃持有之股份所得擬派 股息	(119)	(182)
		13,493	18,529
Proposed special – Nil (2022: HK\$0.05) per ordinary share	擬派特別—每股普通股零港元 (二零二二年：0.05港元)	–	12,474
Less: Proposed dividend for shares held under the Company's restricted share award scheme	減：根據本公司有限制股份獎勵 計劃持有之股份所得擬派 股息	–	(121)
		–	12,353
		27,100	46,948

The proposed final dividend for the year will be payable in cash and is subject to the approval of the Company's shareholders at the forthcoming annual general meeting.

本年度之擬派末期股息將以現金支付，及須經本公司股東於應屆股東週年大會批准後，方可作實。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

12. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amounts is based on the profit for the year attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 246,998,085 (2022: 247,162,940) in issue during the year, as adjusted to exclude the shares held under the restricted share award scheme of the Company.

The calculation of the diluted earnings per share amounts is based on the profit for the year attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the year, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed vesting of all dilutive restricted shares of the Company awarded under the restricted share award scheme of the Company.

The calculations of basic and diluted earnings per share are based on:

Earnings

The calculations of basic and diluted earnings per share are based on profit attributable to ordinary equity holders of the parent.

Shares

		Number of shares 股份數目	
		2023 二零二三年	2022 二零二二年
Weighted average number of ordinary shares in issue during the year used in the basic earnings per share calculation	計算每股基本盈利所用年內已發行普通股加權平均數	246,998,085	247,162,940
Effect of dilution – weighted average number of ordinary shares:	攤薄影響 – 普通股加權平均數：		
Restricted shares awarded under the Company's restricted share award scheme	根據本公司有限制股份獎勵計劃授出之有限制股份	1,115,111	1,081,357
Number of shares used in the diluted earnings per share calculation	計算每股攤薄盈利所用股份數目	248,113,196	248,244,297

12. 母公司普通股股東應佔每股盈利

每股基本盈利金額乃根據母公司普通股股東應佔年內溢利及年內已發行普通股加權平均數246,998,085股(二零二二年：247,162,940股)計算，並就剔除本公司有限制股份獎勵計劃項下所持股份作出調整。

每股攤薄盈利金額乃根據母公司普通股股東應佔本年內溢利計算。計算所用之普通股加權平均數為計算每股基本盈利所用之年內已發行普通股數目，以及假設於所有根據本公司授出之所有具攤薄作用有限制股份被視作歸屬時，本公司已按無償方式發行之普通股加權平均數計算。

計算每股基本及攤薄盈利所用數據如下：

盈利

每股基本及攤薄盈利乃按母公司普通股股東應佔溢利計算。

股份

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

13. PROPERTY, PLANT AND EQUIPMENT

13. 物業、廠房及設備

		Leasehold improvements 租賃物業裝修	Computer equipment and software 電腦設備及軟件	Furniture, fixtures and other equipment 傢俬、裝置及其他設備	Motor vehicles 汽車	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
31 December 2023	二零二三年十二月三十一日					
At 1 January 2023:	於二零二三年一月一日：					
Cost	成本	6,795	7,044	2,597	647	17,083
Accumulated depreciation	累計折舊	(6,762)	(6,086)	(2,338)	(647)	(15,833)
Net carrying amount	賬面淨值	33	958	259	-	1,250
At 1 January 2023, net of accumulated depreciation	於二零二三年一月一日，扣除累計折舊	33	958	259	-	1,250
Additions	添置	-	393	30	-	423
Depreciation provided during the year	年內折舊撥備	(10)	(538)	(92)	-	(640)
Exchange realignment	匯兌調整	-	(2)	-	-	(2)
At 31 December 2023, net of accumulated depreciation	於二零二三年十二月三十一日，扣除累計折舊	23	811	197	-	1,031
At 31 December 2023:	於二零二三年十二月三十一日：					
Cost	成本	6,795	7,408	2,614	647	17,464
Accumulated depreciation	累計折舊	(6,772)	(6,597)	(2,417)	(647)	(16,433)
Net carrying amount	賬面淨值	23	811	197	-	1,031

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

13. PROPERTY, PLANT AND EQUIPMENT
(CONTINUED)

13. 物業、廠房及設備(續)

	Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Computer equipment and software 電腦設備及軟件 HK\$'000 千港元	Furniture, fixtures and other equipment 傢俬、裝置及其他設備 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
31 December 2022	二零二二年十二月三十一日				
At 1 January 2022:	於二零二二年一月一日：				
Cost	6,890	6,910	2,523	647	16,970
Accumulated depreciation	(6,877)	(5,931)	(2,303)	(647)	(15,758)
Net carrying amount	13	979	220	-	1,212
At 1 January 2022, net of accumulated depreciation	13	979	220	-	1,212
Additions	33	732	174	-	939
Depreciation provided during the year	(10)	(735)	(117)	-	(862)
Exchange realignment	(3)	(18)	(18)	-	(39)
At 31 December 2022, net of accumulated depreciation	33	958	259	-	1,250
At 31 December 2022:	於二零二二年十二月三十一日：				
Cost	6,795	7,044	2,597	647	17,083
Accumulated depreciation	(6,762)	(6,086)	(2,338)	(647)	(15,833)
Net carrying amount	33	958	259	-	1,250

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

14. INVESTMENT PROPERTIES

14. 投資物業

			2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
	Note 附註			
Carrying amount at 1 January		於一月一日之賬面值	66,710	66,790
Net loss from fair value adjustments	6	公平值調整之虧損淨額	(1,872)	(80)
Carrying amount at 31 December		於十二月三十一日之賬面值	64,838	66,710

The Group's investment properties consist of one (2022: one) commercial property in Mainland China and one (2022: one) industrial property in Hong Kong. The directors of the Company have determined that the investment properties consist of two classes of asset, i.e., commercial and industrial, based on the nature, characteristics and risks of each property. The Group's investment properties were revalued on 31 December 2023 based on valuations performed by Landscape Surveyors Limited, independent professionally qualified valuers, at HK\$64,838,000. Each year, the Group's Chief Financial Officer decides, after proper approval, to appoint which external valuer to be responsible for the external valuations of the Group's properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The Group's Chief Financial Officer has discussions with the valuer on the valuation assumptions and valuation results twice a year when the valuation is performed for interim and annual financial reporting.

The investment properties are leased to third parties under operating leases, further summary details of which are included in note 15 to the financial statements.

At 31 December 2023, one of the Group's investment properties situated in Hong Kong with a carrying value of approximately HK\$62,000,000 (2022: HK\$63,500,000) was pledged to secure general banking facilities granted to the Group.

Further particulars of the Group's investment properties are included on page 258.

本集團之投資物業包括一項(二零二二年：一項)位於中國內地之商業物業及一項(二零二二年：一項)位於香港之工業物業。本公司董事已根據各項物業之性質、特徵及風險釐定投資物業為兩種類別(即商業及工業)資產。於二零二三年十二月三十一日，本集團之投資物業由獨立專業合資格估值師領域測量師行有限公司進行之估值重估為64,838,000港元。本集團財務總裁決定，於取得適當批准後，每年委任外聘估值師負責本集團物業之外部估值。甄選標準包括市場知識、聲譽、獨立性及是否維持專業水準。本集團財務總裁與估值師每年就中期及年度財務報告中之估值所採用之假設及結果進行兩次討論。

投資物業已根據經營租賃出租予第三方，進一步詳情概要載於財務報表附註15。

於二零二三年十二月三十一日，本集團位於香港之其中一項賬面值約為62,000,000港元之投資物業(二零二二年：63,500,000港元)已為取得授予本集團之一般銀行融資作抵押。

本集團投資物業之進一步詳情載於第258頁。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

14. INVESTMENT PROPERTIES (CONTINUED)

Fair value hierarchy

The following table illustrates the fair value measurement hierarchy of the Group's investment properties:

Fair value measurement as at 31 December 2023 using 於二零二三年十二月三十一日之公平值採用以下各項計量				
	Quoted prices in active markets (Level 1) 活躍市場 報價 (第1層) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第2層) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第3層) HK\$'000 千港元	Total 總計 HK\$'000 千港元
Recurring fair value measurement for:				
Commercial property	商業物業	-	-	2,838
Industrial property	工業物業	-	-	62,000
		-	-	64,838

Recurring fair value measurement for:

經常性公平值計量：

Commercial property
Industrial property

商業物業
工業物業

14. 投資物業(續)

公平值等級架構

下表顯示本集團投資物業之公平值計量等級架構：

Fair value measurement as at 31 December 2022 using 於二零二二年十二月三十一日之公平值採用以下各項計量				
	Quoted prices in active markets (Level 1) 活躍市場 報價 (第1層) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第2層) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第3層) HK\$'000 千港元	Total 總計 HK\$'000 千港元
Recurring fair value measurement for:				
Commercial property	商業物業	-	-	3,210
Industrial property	工業物業	-	-	63,500
		-	-	66,710

Recurring fair value measurement for:

經常性公平值計量：

Commercial property
Industrial property

商業物業
工業物業

During the year, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 (2022: Nil).

於本年度，第1層與第2層之間並無公平值計量轉移及並無公平值計量轉入或轉出第3層(二零二二年：無)。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

14. INVESTMENT PROPERTIES (CONTINUED)

Fair value hierarchy (continued)

Reconciliation of fair value measurements categorised within Level 3 of the fair value hierarchy:

		Commercial property 商業物業 HK\$'000 千港元	Industrial property 工業物業 HK\$'000 千港元
Carrying amount at 1 January 2022	於二零二二年一月一日之賬面值	3,290	63,500
Net loss from a fair value adjustment recognised in profit or loss	於損益中確認之公平值調整虧損淨額	(80)	-
Carrying amount at 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日之賬面值	3,210	63,500
Net loss from a fair value adjustment recognised in profit or loss	於損益中確認之公平值調整虧損淨額	(372)	(1,500)
Carrying amount at 31 December 2023	於二零二三年十二月三十一日之賬面值	2,838	62,000

Below is a summary of the valuation technique used and the key inputs to the valuation of investment properties:

14. 投資物業(續)

公平值等級架構(續)

歸類為公平值等級架構第3層的公平值計量對賬：

下表為對投資物業估值採用之估值方法及主要輸入數據概要：

	Fair value hierarchy 公平值等級 架構	Valuation technique 估值方法	Significant unobservable inputs 重大不可觀察 輸入數據	Range 範圍	
				2023 二零二三年	2022 二零二二年
Commercial property 商業物業	Level 3 第3層	Market comparable method 市場比較法	Prevailing price per square foot 每平方呎之現行價格	RMB1,392 to RMB2,326 人民幣 1,392 元至 人民幣 2,326 元	RMB1,251 to RMB2,118 人民幣 1,251 元至 人民幣 2,118 元
Industrial property 工業物業	Level 3 第3層	Market comparable method 市場比較法	Prevailing price per square foot 每平方呎之現行價格	HK\$11,754 to HK\$12,490 11,754 港元至 12,490 港元	HK\$10,611 to HK\$16,108 10,611 港元至 16,108 港元

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

14. INVESTMENT PROPERTIES (CONTINUED)

Fair value hierarchy (continued)

Under the market comparable method (or market comparable approach), a property's fair value is estimated based on comparable transactions. The market comparable approach is based on the principle of substitution under which a potential buyer will not pay more for the property than it will cost to buy a comparable substitute property. The unit of comparison applied by the Group is the price per square foot.

A significant increase/(decrease) in the estimated market price per square foot in isolation would result in a significant increase/(decrease) in the fair value of the investment properties.

15. LEASES

The Group as a lessee

The Group has lease contracts for various properties used in its operations. Leases of properties generally have lease terms between 1 and 3 years. Generally, the Group is restricted from assigning and subleasing the leased assets outside the Group.

(a) Right-of-use assets

The carrying amounts of the Group's right-of-use assets and the movements during the year are as follows:

		Properties 物業	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
As at 1 January	於一月一日	10,815	18,142
Additions	添置	405	2,584
Remeasurement on lease modifications	租賃變更之重新計量	4,322	(1,541)
Depreciation charge	折舊	(7,540)	(8,064)
Exchange realignment	匯兌調整	(16)	(306)
As at 31 December	於十二月三十一日	7,986	10,815

14. 投資物業(續)

公平值等級架構(續)

根據市場可比較法(或市場可比較方針)，物業公平值乃以可比較交易為基準估計。市場可比較方針以替換原則為基礎，據此，潛在買家將不會就物業支付較購買該物業之可比較替代物業為多之金額。本集團採用之比較單位為每平方米之價格。

獨立而言，每平方米估計市價大幅增加／(減少)，將導致投資物業公平值大幅增加／(減少)。

15. 租賃

本集團作為承租人

本集團擁有於營運中使用的各種物業的租賃合約。物業租賃一般的租期為一至三年。一般而言，本集團被禁止將租賃資產轉讓及分租予本集團以外的人士。

(a) 使用權資產

年內本集團使用權資產的賬面值及變動如下：

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

15. LEASES (CONTINUED)

The Group as a lessee (continued)

(b) Lease liabilities

The carrying amount of lease liabilities and the movements during the year are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Carrying amount at 1 January	於一月一日之賬面值	12,027	18,248
New leases	新租賃	405	2,584
Remeasurement on lease modifications	租賃變更之重新計量	4,322	(1,541)
Accretion of interest recognised during the year	年內確認利息增長	469	397
Payments	付款	(8,051)	(7,345)
Exchange realignment	匯兌調整	(16)	(316)
Carrying amount at 31 December	於十二月三十一日之賬面值	9,156	12,027
Analysed into:	分析如下：		
Current portion	流動部分	6,267	7,415
Non-current portion	非流動部分	2,889	4,612
Repayable:	須於以下期限償還：		
Within one year	一年以內	6,267	7,415
In the second year	第二年	2,041	4,396
In the third to fifth years, inclusive	第三年至第五年 (包括首尾兩年)	848	216
		9,156	12,027

The maturity analysis of lease liabilities is disclosed in note 35 to the financial statements.

15. 租賃(續)

本集團作為承租人(續)

(b) 租賃負債

年內租賃負債的賬面值及變動如下：

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Carrying amount at 1 January	於一月一日之賬面值	12,027	18,248
New leases	新租賃	405	2,584
Remeasurement on lease modifications	租賃變更之重新計量	4,322	(1,541)
Accretion of interest recognised during the year	年內確認利息增長	469	397
Payments	付款	(8,051)	(7,345)
Exchange realignment	匯兌調整	(16)	(316)
Carrying amount at 31 December	於十二月三十一日之賬面值	9,156	12,027
Analysed into:	分析如下：		
Current portion	流動部分	6,267	7,415
Non-current portion	非流動部分	2,889	4,612
Repayable:	須於以下期限償還：		
Within one year	一年以內	6,267	7,415
In the second year	第二年	2,041	4,396
In the third to fifth years, inclusive	第三年至第五年 (包括首尾兩年)	848	216
		9,156	12,027

租賃負債的到期分析披露於財務報表附註35。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

15. LEASES (CONTINUED)

The Group as a lessee (continued)

(c) The amounts recognised in profit or loss in relation to leases are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest on lease liabilities	租賃負債之利息	469	397
Depreciation charge of right-of-use assets	使用權資產之折舊	7,540	8,064
Expenses relating to short-term leases	有關短期租賃之開支	192	649
Total amount recognised in profit or loss	於損益確認的總金額	8,201	9,110

(d) The total cash outflow for leases is disclosed in note 30(c) to the financial statements.

The Group as a lessor

The Group leases its investment properties (note 14) consisting of one (2022: one) commercial property in Mainland China and one (2022: one) industrial property in Hong Kong under operating lease arrangements. The terms of the leases generally require the tenants to pay security deposits. Rental income recognised by the Group during the year was HK\$1,889,000 (2022: HK\$1,984,000), details of which are included in note 5 to the financial statements.

At the end of the reporting period, the undiscounted lease payments receivable by the Group in future periods under non-cancellable operating leases with its tenants are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within one year	一年內	1,138	1,324
After one year but within two years	一年後但於兩年內	-	36
		1,138	1,360

15. 租賃(續)

本集團作為承租人(續)

(c) 有關租賃而於損益確認的金額如下：

(d) 租賃的現金流出總額於財務報表附註30(c)披露。

本集團作為出租人

本集團根據經營租賃安排，將其投資物業(附註14)出租，包括位於中國內地的一項(二零二二年：一項)商用物業及位於香港的一項(二零二二年：一項)工業用物業。租賃的條款一般要求租戶支付抵押按金。本集團於年內確認的租金收入為1,889,000港元(二零二二年：1,984,000港元)，有關詳情載於財務報表附註5。

於報告期間結算日，本集團根據與其租戶訂立之不可取消的經營租賃於未來期間應收之未貼現最低租賃付款如下：

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

16. GOODWILL

16. 商譽

		HK\$'000 千港元
31 December 2022	二零二二年十二月三十一日	
Cost and carrying amount at 1 January 2022 and 31 December 2022	於二零二二年一月一日及二零二二年十二月三十一日成本及賬面值	135,001
31 December 2023	二零二三年十二月三十一日	
Cost and carrying amount at 1 January 2023 and 31 December 2023	於二零二三年一月一日及二零二三年十二月三十一日成本及賬面值	135,001

As further detailed in note 2.4 to the financial statements, the Group applied the transitional provisions of HKFRS 3 that permitted goodwill in respect of business combinations which occurred prior to 2001 to remain eliminated against consolidated reserves.

The amount of goodwill remaining in consolidated reserves, arising from the acquisition of subsidiaries prior to the adoption of SSAP 30 in 2001, was HK\$7,227,000 as at 31 December 2022 and 2023.

Impairment testing of goodwill

Goodwill acquired through business combinations is allocated to the following cash-generating units for impairment testing:

- Application services cash-generating units; and
- Solutions and Integration services cash-generating unit.

The carrying amounts of goodwill allocated to the cash-generating units are as follows:

如財務報表附註2.4所詳述，本集團已採用香港財務報告準則第3號之過渡性條文，容許於二零零一年前所產生有關業務合併之商譽繼續與綜合儲備對銷。

於二零零一年採納會計實務準則第30號前收購附屬公司所產生並保留於綜合儲備之商譽金額，於二零二二年及二零二三年十二月三十一日為7,227,000港元。

商譽減值測試

就減值測試而言，透過業務合併收購之商譽已分配至下列現金產生單位：

- 應用服務現金產生單位；及
- 解決方案及集成服務現金產生單位。

分配至現金產生單位之商譽賬面值如下：

	Application Services 應用服務		Solutions and Integration Services 解決方案及集成服務		Total 總額	
	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Carrying amount of goodwill 商譽賬面值	132,978	132,978	2,023	2,023	135,001	135,001

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

16. GOODWILL (CONTINUED)

Impairment testing of goodwill (continued)**Application services cash-generating unit**

The recoverable amounts of the application services cash-generating units have been determined based on value in use calculations using cash flow projections approved by management covering a five-year period. A zero (2022: zero) growth rate is used to extrapolate the cash flows of the cash-generating units beyond the five-year period. The discount rate applied to the cash flow projections is 12% (2022: 12%). The cash flow projections are determined by management based on past performance of the cash generating units and management's expectations for market development.

Solutions and Integration services cash-generating unit

The recoverable amount of the solutions and integration services cash-generating unit has been determined based on a value in use calculation using cash flow projections approved by management covering a five-year period. A zero (2022: zero) growth rate is used to extrapolate the cash flows of the cash-generating unit beyond the five-year period. The discount rate applied to the cash flow projections is 12% (2022: 12%). The cash flow projections are determined based on past performance of the cash-generating unit and management's expectations for market development.

Assumptions were used in the value in use calculation of the application services and the solutions and integration services cash-generating units for 31 December 2023 and 31 December 2022. The following describes each key assumption on which management has based its cash flow projections to undertake impairment testing of goodwill:

Budgeted/forecasted revenue

The basis used to determine the value assigned to the budgeted/forecasted revenue is the revenue achieved in the year immediately before the budget/forecast year, adjusted for management's expected change in market demand and customer base.

Budgeted/forecasted gross margins

The basis used to determine the value assigned to the budgeted/forecasted gross margins is the average gross margins achieved in the year immediately before the budget/forecast year, adjusted for any expected efficiency improvements and expected market developments.

Discount rates

The discount rates used are before tax and reflect specific risks relating to the relevant cash-generating units.

16. 商譽(續)

商譽減值測試(續)**應用服務現金產生單位**

應用服務現金產生單位之可收回金額已根據使用價值而釐定，該等使用價值則利用管理層所批准之五年期現金流量預測。推算現金產生單位超出五年的現金流量時，使用的增長率為零(二零二二年：零)。現金流量預測所用折現率為12%(二零二二年：12%)。現金流量預測由管理層釐定，其依據為現金產生單位之過往表現，以及管理層對市場發展之預期。

解決方案及集成服務現金產生單位

解決方案及集成服務現金產生單位之可收回金額已根據使用價值釐定，該使用價值則利用管理層批准之五年期現金流量預測。推算現金產生單位超出五年的現金流量時，使用的增長率為零(二零二二年：零)。現金流量預測所應用折現率為12%(二零二二年：12%)。現金流量預測由管理層釐定，其依據為現金產生單位之過往表現，以及管理層對市場發展之預期。

於二零二三年十二月三十一日及二零二二年十二月三十一日，計算應用服務以及解決方案及集成服務之現金產生單位之使用價值時已使用之若干假設。管理層就其現金流量預測進行商譽減值測試所依據之每項主要假設概述如下：

預算/預測收入

預算/預測收入之價值乃根據緊接預算/預測年度前之年度內已達到之收入釐定，並就管理層預期市場需求及客戶基礎之變動作出上調。

預算/預測毛利率

預算/預測毛利率之價值乃根據緊接預算/預測年度前之年度內已達到之平均毛利率釐定，並就預算成效改善及預算市場發展而作出調整。

折現率

所使用的折現率為除稅前折現率，該折現率反映相關現金產生單位之特定風險。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

17. OTHER INTANGIBLE ASSETS

17. 其他無形資產

		Deferred development costs 遞延開發成本 HK\$'000 千港元	Customer relationships 客戶關係 HK\$'000 千港元	Software 軟件 HK\$'000 千港元	Total 總額 HK\$'000 千港元
31 December 2023	二零二三年 十二月三十一日				
At 1 January 2023:	於二零二三年一月一日：				
Cost	成本	46,231	14,767	46,028	107,026
Accumulated amortisation and impairment	累計攤銷及減值	(17,156)	(12,412)	(31,724)	(61,292)
Net carrying amount	賬面淨值	29,075	2,355	14,304	45,734
Cost at 1 January 2023, net of accumulated amortisation and impairment	於二零二三年一月一日 之成本，扣除累計 攤銷及減值	29,075	2,355	14,304	45,734
Amortisation provided during the year	本年度攤銷撥備	(7,769)	(834)	(4,839)	(13,442)
At 31 December 2023	於二零二三年 十二月三十一日	21,306	1,521	9,465	32,292
At 31 December 2023:	於二零二三年 十二月三十一日：				
Cost	成本	46,231	14,767	46,028	107,026
Accumulated amortisation and impairment	累計攤銷及減值	(24,925)	(13,246)	(36,563)	(74,734)
Net carrying amount	賬面淨值	21,306	1,521	9,465	32,292

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

17. OTHER INTANGIBLE ASSETS (CONTINUED)

17. 其他無形資產(續)

		Deferred development costs 遞延開發成本 HK\$'000 千港元	Customer relationships 客戶關係 HK\$'000 千港元	Software 軟件 HK\$'000 千港元	Total 總額 HK\$'000 千港元
31 December 2022	二零二二年 十二月三十一日				
At 1 January 2022:	於二零二二年一月一日：				
Cost	成本	46,231	14,767	46,028	107,026
Accumulated amortisation and impairment	累計攤銷及減值	(13,026)	(10,757)	(26,885)	(50,668)
Net carrying amount	賬面淨值	33,205	4,010	19,143	56,358
Cost at 1 January 2022 net of accumulated amortisation and impairment	於二零二二年一月一日 之成本，扣除累計 攤銷及減值	33,205	4,010	19,143	56,358
Amortisation provided during the year	本年度攤銷撥備	(4,130)	(1,655)	(4,839)	(10,624)
At 31 December 2022	於二零二二年 十二月三十一日	29,075	2,355	14,304	45,734
At 31 December 2022:	於二零二二年 十二月三十一日：				
Cost	成本	46,231	14,767	46,028	107,026
Accumulated amortisation and impairment	累計攤銷及減值	(17,156)	(12,412)	(31,724)	(61,292)
Net carrying amount	賬面淨值	29,075	2,355	14,304	45,734

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

18. INVENTORIES

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Work in progress	在製品	14	16

18. 存貨

19. TRADE RECEIVABLES

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Trade receivables	應收貿易賬款	40,961	54,839
Impairment	減值	(4,256)	(3,923)
		36,705	50,916

19. 應收貿易賬款

The Group's trading terms with its customers vary from contract to contract or depending on the specific arrangements with individual customers, and may include cash on delivery, advance payment and on credit. For those customers who trade on credit, the overall credit period is generally within 60 days, except for certain projects with longer implementation schedules or for major or specific customers, where the period may be extended. The Group seeks to maintain strict control over its outstanding trade receivables and overdue balances are reviewed regularly by management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

本集團之交易條款因應個別合約或視乎與個別客戶之特別安排而異，可能包括貨到付款、預先付款及賒賬。就該等以賒賬形式進行交易之客戶而言，整段信貸期一般不多於60天，惟倘若若干項目施工期較長、或就主要或特定客戶，可延長信貸期。本集團一直嚴格控制其未償還之應收貿易賬款，管理層亦定期審閱逾期款項結餘。本集團並無就此等應收貿易賬款結餘持有任何抵押品或作出其他信貸改進事宜。應收貿易賬款並不計利息。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

19. TRADE RECEIVABLES (CONTINUED)

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within 1 month	一個月內	26,760	28,656
1 to 3 months	一至三個月	4,956	12,381
4 to 6 months	四至六個月	2,570	3,004
7 to 12 months	七至十二個月	2,419	6,875
		36,705	50,916

The movements in the loss allowance for impairment of trade receivables are as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
At beginning of year	於年初	3,923	3,177
Impairment losses, net (note 6)	減值虧損淨額(附註6)	1,066	837
Amount written off as uncollectable	撇銷為無法收回款項	(736)	-
Exchange realignment	匯兌調整	3	(91)
At end of year	於年終	4,256	3,923

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due. The calculation reflects the probability-weighted outcome and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

19. 應收貿易賬款(續)

於報告期間結算日，應收貿易賬款按發票日期並經扣除虧損撥備之賬齡分析如下：

應收貿易賬款之減值虧損撥備變動如下：

於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。撥備率乃基於逾期日數釐定。該計算反映或然率加權結果及於報告日期可得的有關過往事項、當前狀況及未來經濟條件預測的合理及可靠資料。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

19. TRADE RECEIVABLES (CONTINUED)

Set out below is the information about the credit risk exposure on the Group's trade receivables using a provision matrix:

	Credit-impaired receivables 信貸減值 應收款項	Current 即期	Past due 逾期			Total 總計	
			Less than 1 month 一個月內	1 to 3 months 一至三個月	Over 3 months 三個月以上		
At 31 December 2023							
Expected credit loss rate	預期信貸虧損率	100%	0.14%	0.31%	0.86%	13.77%	10.39%
Gross carrying amount (HK\$'000)	賬面總值 (千港元)	3,551	26,863	3,273	2,669	4,605	40,961
Expected credit losses (HK\$'000)	預期信貸虧損 (千港元)	3,551	38	10	23	634	4,256

	Credit-impaired receivables 信貸減值 應收款項	Current 即期	Past due 逾期			Total 總計	
			Less than 1 month 一個月內	1 to 3 months 一至三個月	Over 3 months 三個月以上		
At 31 December 2022							
Expected credit loss rate	預期信貸虧損率	100%	0.08%	0.17%	0.25%	5.75%	7.15%
Gross carrying amount (HK\$'000)	賬面總值 (千港元)	3,404	34,386	4,816	4,003	8,230	54,839
Expected credit losses (HK\$'000)	預期信貸虧損 (千港元)	3,404	28	8	10	473	3,923

19. 應收貿易賬款(續)

下表載列本集團使用撥備矩陣計算的應收貿易賬款的信貸風險資料：

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

20. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Prepayments	預付款項	10,643	12,413
Deposits and other receivables	按金及其他應收款項	4,943	5,504
		15,586	17,917
Portion classified as current assets	分類為流動資產部分	(14,929)	(15,897)
Portion classified as non-current assets	分類為非流動資產部分	657	2,020

The financial assets included in the above balances relate to receivables for which there was no recent history of default and past due amounts. As at 31 December 2023 and 2022, the loss allowance was assessed by management to be minimal.

20. 預付款項、按金及其他應收款項

包括於上述結餘內之財務資產與近期並無拖欠記錄之應收款項及逾期金額有關。於二零二三年及二零二二年十二月三十一日，管理層評估虧損撥備為極低。

21. CONTRACT ASSETS

		31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元	1 January 2022 二零二二年 一月一日 HK\$'000 千港元
Contract assets arising from:	合約資產來自以下各項：			
Sale of goods and provision of software and GETS services	銷售貨品及提供軟件及政府電子貿易服務	3,496	969	222
Provision of software implementation and related services, and IT solutions implementation and related services	提供軟件實施及相關服務、及資訊科技解決方案實施及相關服務	23,135	20,552	20,020
Provision of SaaS product offering and maintenance services	提供軟件即服務產品及維護服務	2,707	3,780	5,386
		29,338	25,301	25,628

21. 合約資產

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

21. CONTRACT ASSETS (CONTINUED)

Contract assets are mainly initially recognised for revenue earned from the provision of software implementation and related services, and IT solutions implementation and related services as the receipt of consideration is based on the billing process. Included in contract assets for provision of software implementation and related services, and IT solutions implementation and related services are unbilled amounts of revenue. Upon completion of the billing of the revenue from contract customers, the amounts recognised as contract assets are reclassified to trade receivables. The increase in contract assets in 2023 was mainly due to the increase in the provision of software implementation and related services, and IT solutions implementation and related services, and sale of goods and provision of software and GETS services near the end of the year. The decrease in contract assets in 2022 was mainly due to the decrease in the provision of SaaS product offering and maintenance services near the end of that reporting year.

The expected timing of recovery or settlement for contract assets as at 31 December is as follows:

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within one year 一年內	29,338	25,301

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates for the measurement of the expected credit losses of the contract assets are based on those of the trade receivables as the contract assets and the trade receivables are from the same customer bases. The provision rates of contract assets are based on days past due of trade receivables. The calculation reflects reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

None of the above assets is either past due or impaired. There was no recent history of significant default for the related customers. Since the contract assets are still current and the payment is not yet due, the expected credit loss rates of contract assets are assessed by the management to be minimal.

21. 合約資產(續)

由於代價的收取乃主要基於開出賬單的進度，提供軟件實施及相關服務、以及資訊科技解決方案實施及相關服務所得收入初始確認為合約資產。就提供軟件實施及相關服務、以及資訊科技解決方案實施及相關服務計入合約資產乃未開賬單收入金額。完成合約客戶收入開出賬單後，該等已確認為合約資產的金額會重新分類至應收貿易賬款。於二零二三年的合約資產增加乃主要由於接近年末所提供軟件實施及相關服務、及資訊科技解決方案實施及相關服務，及銷售貨品及提供軟件及政府電子貿易服務增加所致。於二零二二年的合約資產減少乃主要由於接近該報告年結日所提供軟件即服務產品及維護服務減少所致。

於十二月三十一日，合約資產的預期收回或結算時間如下：

於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。計量合約資產預期信貸虧損的撥備率乃基於應收貿易賬款預期信貸虧損撥備率之計量而得出，原因為合約資產及應收貿易賬款來自相同客戶基礎。合約資產的撥備率乃基於逾期日數而釐定。該計算方法反映於報告日期可得的有關過往事項、當前狀況及未來經濟條件預測的合理及可靠資料。

上述資產概無逾期或減值。相關客戶近期並無重大違約記錄。由於即期合約資產尚未到期，故管理層評估合約資產的預期信貸虧損率為極低。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

22. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

22. 按公平值經損益入賬之財務資產

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Debt investment, at fair value	按公平值計算之債務投資	2,100	2,100
Listed equity investments, at fair value	按公平值計算之上市股本投資	2,206	4,205
		4,306	6,305
Portion classified as current assets	分類為流動資產部分	(2,206)	(4,205)
Portion classified as non-current assets	分類為非流動資產部分	2,100	2,100

The listed equity investments were classified as financial assets at fair value through profit or loss as they were held for trading.

The debt investment was mandatorily classified as a financial asset at fair value through profit or loss as its contractual cash flows are not solely payments of principal and interest.

As at 31 December 2023, the Group's listed equity investments with a carrying value of approximately HK\$2,206,000 (2022: HK\$4,205,000) were pledged to secure general banking facilities granted to the Group.

上市股本投資因屬持作買賣而獲分類為按公平值經損益入賬之財務資產。

債務投資乃強制性地分類為按公平值經損益入賬之財務資產，因其合約現金流量並非僅止於支付本金及利息。

於二零二三年十二月三十一日，本集團之上市股本投資賬面值約為2,206,000港元（二零二二年：4,205,000港元）已為取得授予本集團之一般銀行融資作抵押。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

23. CASH AND CASH EQUIVALENTS AND PLEDGED BANK DEPOSITS

23. 現金及等同現金資產以及已抵押銀行存款

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Cash and bank balances	現金及銀行結餘	59,220	69,290
Time deposits	定期存款	257,391	241,503
		316,611	310,793
Less: Pledged time deposits for performance bonds/guarantees issued by banks	減：就銀行發出之履約保證／擔保已抵押定期存款	(405)	(618)
Pledged deposit for banking facility granted by a bank*	就銀行授出之銀行融資所抵押存款*	(61)	(402)
Cash and cash equivalents as stated in the consolidated statement of financial position	計入綜合財務狀況表之現金及等同現金資產	316,145	309,773

* The bank facility has not been utilised as at the end of the reporting period.

At the end of the reporting period, the cash and bank balances and time deposits of the Group denominated in Renminbi ("RMB") amounted to approximately HK\$39,638,000 (2022: HK\$52,239,000). The RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, and Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Cash at banks earns interest at floating rates based on relevant bank deposit rates. Short term time deposits are made for varying periods of between one and six months depending on the immediate cash requirements of the Group, and earn interest at the respective short term time deposit rates. The bank balances and time deposits are deposited with creditworthy banks with no recent history of default.

* 於報告期間結算日，並沒有動用該銀行融資。

於報告期間結算日，本集團以人民幣（「人民幣」）計值之現金及銀行結餘及定期存款約為39,638,000港元（二零二二年：52,239,000港元）。人民幣不可自由兌換為其他貨幣，但根據中國內地外匯管理條例及結匯、售匯及付匯管理規定，本集團獲准透過特許進行外匯業務之銀行將人民幣兌換為其他外幣。

銀行現金根據相關銀行存款利率按浮動利率計息。短期定期存款的存款期介乎一至六個月不等，視乎本集團即時現金需求而定，並按相關短期定期存款利率計息。銀行結餘及定期存款均存置於信譽良好且近期並無拖欠記錄之銀行。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

24. TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Trade payables	應付貿易賬款	11,174	17,034
Other payables	其他應付款項	30,015	29,067
Accruals	應計款項	27,468	23,098
		68,657	69,199
Portion classified as current liabilities	分類為流動負債部分	(68,657)	(69,160)
Portion classified as non-current liabilities	分類為非流動負債部分	-	39

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within 1 month	一個月內	9,324	15,311
1 to 3 months	一至三個月	1,038	1,224
4 to 6 months	四至六個月	415	199
Over 6 months	六個月以上	397	300
		11,174	17,034

The trade payables are non-interest-bearing and are normally settled on 30-day terms.

24. 應付貿易賬款、其他應付款項及應計款項

於報告期間結算日，應付貿易賬款按發票日之賬齡分析如下：

應付貿易賬款並不計息，一般按30天期限結清。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

25. CONTRACT LIABILITIES

Details of contract liabilities are as follows:

25. 合約負債

合約負債詳情如下：

		31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元	1 January 2022 二零二二年 一月一日 HK\$'000 千港元
<i>Advances received from customers</i>	已收客戶墊款			
Sale of goods and provision of software and GETS services	銷售貨品及提供軟件及政府電子貿易服務	1,133	3,378	2,715
Provision of software implementation and related services, and IT solutions implementation and related services	提供軟件實施及相關服務、及資訊科技解決方案實施及相關服務	15,657	18,584	19,239
Provision of SaaS product offering and maintenance services	提供軟件即服務產品及維護服務	36,750	33,635	34,118
		53,540	55,597	56,072
Portion classified as current liabilities	分類為流動負債部分	(52,143)	(54,190)	(54,222)
Portion classified as non-current liabilities	分類為非流動負債部分	1,397	1,407	1,850

The majority of the contract liabilities mainly include advances received to render software implementation and related services, and IT solutions implementation and related services, and the provision of SaaS product offering and maintenance services. The decrease in contract liabilities in 2023 and 2022 was mainly due to the decrease in advances received from customers in relation to the provision of software implementation and related services, and IT solutions implementation and related services, and the provision of SaaS product offering and maintenance services at the end of the respective years.

大部分合約負債主要包括就提供軟件實施及相關服務、及資訊科技解決方案實施及相關服務以及提供軟件即服務產品及維護服務所收取的墊款。於二零二三年及二零二二年的合約負債減少主要由於相關年末提供有關軟件實施及相關服務、及資訊科技解決方案實施及相關服務及提供軟件即服務產品及維護服務之已收客戶墊款減少。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

26. DEFERRED TAX

The movements in deferred tax assets and liabilities during the year are as follows:

Deferred tax assets

		Lease liabilities	Temporary differences arising from contract liabilities	Total
		租賃負債	來自合約負債之暫時差額	總額
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
At 1 January 2023	於二零二三年一月一日	-	2,205	2,205
Deferred tax credited/(charged) to the consolidated statement of profit or loss during the year	年內計入/(扣除)綜合損益表之遞延稅項	710	(200)	510
Gross deferred tax assets at 31 December 2023	於二零二三年十二月三十一日遞延稅項資產毛額	710	2,005	2,715

26. 遞延稅項

年內，遞延稅項資產及負債之變動如下：

遞延稅項資產

Deferred tax liabilities

		Revaluation of properties	Deferred development costs	Fair value adjustments arising from acquisition of subsidiaries	Withholding taxes	Right-of-use assets	Total
		物業重估	遞延開發成本	收購附屬公司之公平值調整	預扣稅	使用權資產	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2023	於二零二三年一月一日	366	4,797	4,057	887	-	10,107
Deferred tax charged/(credited) to the consolidated statement of profit or loss during the year	年內扣除/(計入)綜合損益表之遞延稅項	(93)	(1,282)	(1,372)	(371)	699	(2,419)
Gross deferred tax liabilities at 31 December 2023	於二零二三年十二月三十一日遞延稅項負債毛額	273	3,515	2,685	516	699	7,688

遞延稅項負債

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

26. DEFERRED TAX (CONTINUED)

Deferred tax assets

		Temporary differences arising from contract liabilities 來自合約負債之暫時差額 HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	2,061
Deferred tax credited to the consolidated statement of profit or loss during the year	年內計入綜合損益表之遞延稅項	347
Exchange realignment	匯兌調整	(203)
Gross deferred tax assets at 31 December 2022	於二零二二年十二月三十一日遞延稅項資產毛額	2,205

26. 遞延稅項(續)

遞延稅項資產

Deferred tax liabilities

		Revaluation of properties 物業重估 HK\$'000 千港元	Deferred development costs 遞延開發成本 HK\$'000 千港元	Fair value adjustments arising from acquisition of subsidiaries 收購附屬公司之公平值調整 HK\$'000 千港元	Withholding taxes 預扣稅 HK\$'000 千港元	Total 總額 HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	386	5,478	5,564	774	12,202
Deferred tax charged/(credited) to the consolidated statement of profit or loss during the year	於二零二二年一月一日年內扣除/(計入)綜合損益表之遞延稅項	(20)	(681)	(1,507)	132	(2,076)
Exchange realignment	匯兌調整	-	-	-	(19)	(19)
Gross deferred tax liabilities at 31 December 2022	於二零二二年十二月三十一日遞延稅項負債毛額	366	4,797	4,057	887	10,107

遞延稅項負債

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

26. DEFERRED TAX (CONTINUED)

The Group is liable for withholding taxes on dividends distributed by those subsidiaries established in Mainland China in respect of earnings generated from 1 January 2008. The applicable rate is 5% or 10% for the Group.

At 31 December 2023, no deferred tax has been recognised for withholding taxes that would be payable on certain unremitted earnings that are subject to withholding taxes of the Group's subsidiaries established in Mainland China. In the opinion of the directors, it is not probable that these subsidiaries will distribute such earnings in the foreseeable future. The aggregate amount of temporary differences associated with investments in subsidiaries in Mainland China for which deferred tax liabilities have not been recognised totalled approximately HK\$2,432,000 at 31 December 2023 (2022: HK\$2,469,000).

There are no income tax consequences attaching to the payment of dividends by the Company to its shareholders.

Tax losses not recognised

At the end of the reporting period, the Group had unrecognised tax losses arising in Hong Kong of approximately HK\$1,305,000 (2022: HK\$2,381,000), subject to the agreement by the Hong Kong Inland Revenue Department, that are available indefinitely for offsetting against future taxable profits arising in Hong Kong of the companies in which the losses arose. The Group also has estimated tax loss arising in Mainland China of HK\$24,225,000 (2022: HK\$18,227,000), subject to the agreement by the relevant tax authority in Mainland China, for offsetting against future taxable profits arising in Mainland China of the companies in which the losses arose which will expire in one to five years. Deferred tax assets have not been recognised in respect of these losses as they have mainly arisen in subsidiaries that have been loss-making for some time and/or due to the unpredictability of future taxable profit streams of the companies in which the losses arose, and it is currently not considered probable that taxable profits will be available against which the tax losses can be utilised.

26. 遞延稅項(續)

自二零零八年一月一日起，本集團須就該等於中國內地成立之附屬公司所產生盈利獲分派之股息繳付預扣稅。本集團的適用稅率為5%或10%。

於二零二三年十二月三十一日，本集團並無就其於中國內地成立之若干附屬公司未匯出須繳納預扣稅盈利應繳之預扣稅確認遞延稅項。董事認為，於可見未來，此等附屬公司不大可能分派該等盈利。於二零二三年十二月三十一日，與在中國內地之附屬公司投資相關之暫時差額總額合共約2,432,000港元(二零二二年：2,469,000港元)，惟並無確認遞延稅項負債。

本公司不會因向其股東派付股息而產生所得稅。

未確認的稅項虧損

於報告期間結算日，本集團於香港產生未確認稅項虧損約1,305,000元(二零二二年：2,381,000港元)，可無限期抵銷源自香港產生虧損公司之未來應課稅溢利，惟尚待香港稅務局認可。本集團亦曾估計在中國內地產生的稅項虧損24,225,000港元(二零二二年：18,227,000港元)，以抵銷源自中國內地產生虧損公司將於一至五年內到期之未來應課稅溢利，惟尚待中國內地相關稅務機構認可。由於該等虧損主要來自自己有一段日子錄得虧損之附屬公司及／或是由於該等附屬公司未來應課稅溢利來源屬不可預測以及現時認為不大可能有應課稅溢利可用作抵銷稅項虧損，故並未就該等虧損確認遞延稅項資產。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

27. SHARE CAPITAL

Shares

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Authorised:	法定股本：		
1,000,000,000 (2022: 1,000,000,000) ordinary shares of HK\$0.10 each	1,000,000,000 股 (二零二二年： 1,000,000,000 股) 每股面值 0.10 港元之普通股	100,000	100,000
Issued and fully paid:	已發行及繳足股本：		
247,018,384 (2022: 249,488,384) ordinary shares of HK\$0.10 each	247,018,384 股 (二零二二年： 249,488,384 股) 每股面值 0.10 港元之普通股	24,702	24,949

A summary of movements in the Company's issued ordinary share capital, share premium account and shares held under the restricted share award scheme is as follows:

本公司已發行普通股本、股份溢價賬及根據有限股份獎勵計劃持有之股份變動概要如下：

Ordinary shares		Number of shares in issue	Issued capital	Share premium account	Shares held under the restricted share award scheme	Total
普通股	Note 附註	已發行股份數目	已發行股本 HK\$'000 千港元	股份溢價賬 HK\$'000 千港元	根據有限股份獎勵計劃持有之股份 HK\$'000 千港元	總額 HK\$'000 千港元
At 1 January 2022		249,488,384	24,949	53,104	(6,011)	72,042
Purchase of shares held under the restricted share award scheme	28	-	-	-	(1,250)	(1,250)
Vesting of shares held under the restricted share award scheme	28	-	-	-	1,057	1,057
At 31 December 2022 and at 1 January 2023		249,488,384	24,949	53,104	(6,204)	71,849
Shares repurchased		(2,470,000)	(247)	(5,957)	-	(6,204)
Purchase of shares held under the restricted share award scheme	28	-	-	-	(1,130)	(1,130)
Vesting of shares held under the restricted share award scheme	28	-	-	-	1,880	1,880
At 31 December 2023		247,018,384	24,702	47,147	(5,454)	66,395

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

27. SHARE CAPITAL (CONTINUED)

Restricted shares

Details of the Company's restricted share award scheme and the restricted shares held under the scheme are included in note 28 to the financial statements.

28. RESTRICTED SHARE AWARD SCHEME

The Company adopted a restricted share award scheme (the "Award Scheme") on 22 May 2008 and renewed the Award Scheme on 31 May 2017 (the "Renewed Date") under which shares of the Company (the "Awarded Shares") may be awarded to selected employees (including directors) of any members of the Group (the "Selected Employees") in accordance with the provisions of the Award Scheme and an irrevocable trust (the "Trust") was also established by the Company for the purpose of the Award Scheme. The Award Scheme became effective on the adoption date and, unless otherwise terminated or amended, will remain in force for 10 years from the Renewed Date. The Award Scheme is to expire on 31 May 2027. Further details of the Award Scheme are also set out in circulars of the Company dated 29 April 2008 and 26 April 2017.

The aggregate number of the Awarded Shares currently permitted to be awarded under the Award Scheme throughout the duration of the Award Scheme is limited to 10% of the issued share capital of the Company from time to time or such other percentage as notified to them by the board of directors of the Company (the "Board") (provided that the overall limit on the number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under any other incentive or share option schemes and under the Award Scheme must not exceed 30% of the shares of the Company in issue from time to time). Subject to the aforesaid limit, the maximum number of the Awarded Shares which may be awarded under the Award Scheme shall not exceed 2% of the issued share capital of the Company as at the year end date of the preceding financial year of the Company for any 12-month period up to and including the date of the relevant grant. The maximum number of the Awarded Shares which may be awarded to a Selected Employee under the Award Scheme shall not exceed 1% of the issued share capital of the Company as at the year end date of the preceding financial year of the Company.

27. 股本(續)

有限制股份

本公司有限制股份獎勵計劃及根據該計劃持有之有限制股份詳情載於財務報表附註28。

28. 有限制股份獎勵計劃

本公司於二零零八年五月二十二日採納一項有限制股份獎勵計劃(「獎勵計劃」)及於二零一七年五月三十一日(「重續日期」)重續獎勵計劃。據此，本公司可根據獎勵計劃之條文向本集團任何經甄選僱員(包括董事)(「經甄選僱員」)獎授本公司股份(「獎勵股份」)，本公司亦就獎勵計劃成立一項不可撤回信託(「信託」)。獎勵計劃已於採納日期生效，除非被終止或修訂，將自重續日期起計十年內生效。獎勵計劃將於二零二七年五月三十一日屆滿。獎勵計劃進一步詳情亦載於本公司日期為二零零八年四月二十九日及二零一七年四月二十六日之通函。

現時根據獎勵計劃於獎勵計劃期間可授出之獎勵股份總數限額為本公司不時已發行股本之10%或本公司董事會(「董事會」)通知彼等之該其他百分比(前提是根據任何其他獎勵或購股權計劃及獎勵計劃已授出但未行使的所有購股權獲行使後可予發行之股份數目之整體限額不得超逾本公司不時已發行股份之30%)。基於上述限額，截至相關授出日期(包括該日)之任何十二個月期間，根據獎勵計劃可授出之獎勵股份最高數目，不得超過本公司上一個財政年度年結日之已發行股本2%。根據獎勵計劃可向個別經甄選僱員授出之獎勵股份最高數目不得超過本公司上一個財政年度年結日之已發行股本1%。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

28. RESTRICTED SHARE AWARD SCHEME (CONTINUED)

Pursuant to the rules governing the operation of the Award Scheme (the "Scheme Rules"), the Board shall select the Selected Employees and determine the number of the Awarded Shares to be awarded. The Board shall cause to pay the trustee of the Trust (the "Trustee") the purchase price and the related expenses from the Company's resources for the shares of the Company to be purchased by the Trustee. The Trustee is a third party appointed by the Board for the administration of the Award Scheme. The Trustee shall purchase from the market such number of shares of the Company awarded as specified by the Board and shall hold such shares until they are vested in accordance with the Scheme Rules.

When a Selected Employee has satisfied all vesting conditions, which might include service and/or performance conditions, specified by the Board at the time of making the award and becomes entitled to the shares of the Company forming the subject of the award, the Trustee shall transfer the relevant vested Awarded Shares to that employee at no cost. The Selected Employee, however, is not entitled to receive any income or distribution, such as dividend derived from the unvested Awarded Shares allocated to him/her. The said income or distributions shall be used by the Trustee for payment of the Trustee's fees or expenses or for purchase of further shares of the Company for the Award Scheme.

The Trustee shall not exercise the voting rights in respect of any shares of the Company held under the Trust, including, inter alia, the Awarded Shares and further shares of the Company acquired out of the income derived therefrom.

The fair value of the Awarded Shares awarded was based on the market value of the Company's shares at the grant date and the Group recognised an equity-settled share-based payment expense of HK\$1,488,000 for the year ended 31 December 2023 (2022: HK\$1,177,000).

28. 有限制股份獎勵計劃(續)

根據監管獎勵計劃之實施規則(「計劃規則」)，董事會須挑選經甄選僱員，並釐定將授出之獎勵股份數目。董事會須就信託受託人(「受託人」)即將購入之本公司股份，以本公司之資源向受託人支付購入價及相關費用。受託人為董事會委任管理獎勵計劃之第三方。受託人須於市場內購入董事會所指定之本公司授出有關數目股份，並須持有股份，直至該等股份按計劃規則予以歸屬為止。

待經甄選僱員達成董事會於作出獎勵時指定之一切歸屬條件(或會包括服務及/或表現條件)，並有權獲得就構成獎勵主體之本公司股份後，受託人須將相關歸屬獎勵股份免費轉讓予該僱員。然而，該經甄選僱員不得收取任何收入或分派，例如向彼配發未歸屬獎勵股份產生之股息。上述收入或分派須由受託人用於支付受託人費用或開支或購入該計劃之其他本公司股份。

受託人不得根據信託持有之本公司任何股份(其中包括獎勵股份及以因而產生之有關收入購買之其他本公司股份)行使投票權。

於截至二零二三年十二月三十一日止年度，已授出獎勵股份之公平值按本公司股份於授出獎勵日期之市值以及本集團所確認股權結算以股份支付開支1,488,000港元(二零二二年：1,177,000港元)計算。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)**財務報表附註(續)**

31 DECEMBER 2023 二零二三年十二月三十一日

28. RESTRICTED SHARE AWARD SCHEME (CONTINUED)

During the year ended 31 December 2023, 764,000 Awarded Shares (2022: 474,000 Awarded Shares) were vested and transferred to certain executive directors of the Company and certain employees of the Group. During the year ended 31 December 2023, upon the vesting of certain Awarded Shares, the carrying value of the shares held under the restricted share award scheme account of the Company was reduced by HK\$1,880,000 (2022: HK\$1,057,000) and such amount was transferred to the share-based payment reserve of the Company.

During the year ended 31 December 2023, the Trustee acquired for the Award Scheme 496,000 ordinary shares (2022: 506,000 ordinary shares) of the Company through purchases on the open market at a total cost (including related transaction costs) of approximately HK\$1,130,000 (2022: HK\$1,250,000).

During the year ended 31 December 2023, 810,000 Awarded Shares (2022: 1,170,000 Awarded Shares) were awarded to certain executive directors of the Company and certain employees of the Group, which will be transferred to the employees at nil consideration, subject to the satisfaction of certain service conditions, upon vesting in various tranches, with the last tranches ending on 30 April 2027 (2022: 30 June 2025).

28. 有限制股份獎勵計劃(續)

於截至二零二三年十二月三十一日止年度，本公司若干執行董事及本集團若干僱員獲歸屬及轉讓764,000股獎勵股份(二零二二年：474,000股獎勵股份)。於截至二零二三年十二月三十一日止年度，若干獎勵股份獲歸屬後，於本公司有限制股份獎勵計劃賬目下持有之股份賬面值減少1,880,000港元(二零二二年：1,057,000港元)，該金額已轉撥至本公司股份付款儲備。

於截至二零二三年十二月三十一日止年度，受託人根據獎勵計劃在公開市場以約1,130,000港元(二零二二年：1,250,000港元)之總成本(包括相關交易成本)購入496,000股本公司普通股(二零二二年：506,000股普通股)。

於截至二零二三年十二月三十一日止年度，810,000股獎勵股份(二零二二年：1,170,000股獎勵股份)已授予本公司若干執行董事及本集團若干僱員，該等獎勵股份將於若干服務條件達成後，於分批次歸屬時無償轉讓予僱員，最後一批獎勵股份於二零二七年四月三十日歸屬(二零二二年：二零二五年六月三十日)。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

28. RESTRICTED SHARE AWARD SCHEME (CONTINUED)

The following Awarded Shares were awarded and outstanding under the Award Scheme during the year:

		2023 二零二三年		2022 二零二二年	
		Weighted average fair value at grant date per share 於授出日期每股加權平均公平值 HK\$ 港元	Number of unvested Awarded Shares 未歸屬獎勵股份數目	Weighted average fair value at grant date per share 於授出日期每股加權平均公平值 HK\$ 港元	Number of unvested Awarded Shares 未歸屬獎勵股份數目
At 1 January	於一月一日	2.33	1,588,000	2.59	1,082,000
Awarded during the year	年內授出	2.12	810,000	2.24	1,170,000
Vested during the year	年內歸屬	2.37	(764,000)	2.55	(474,000)
Forfeited during the year	年內沒收	-	-	2.72	(190,000)
At 31 December	於十二月三十一日	2.20	1,634,000	2.33	1,588,000

Out of the total of 14,445,000 Awarded Shares awarded, 4,750,000 Awarded Shares were awarded to the executive directors of the Company.

At the date of approval of these financial statements, the Company had 1,634,000 Awarded Shares unvested under the Award Scheme, which represented approximately 0.7% of the Company's ordinary shares in issue at that date.

28. 有限制股份獎勵計劃(續)

年內，根據獎勵計劃已授出及尚未行使之獎勵股份如下：

在授出之合共14,445,000股獎勵股份中，已向本公司執行董事授出4,750,000股獎勵股份。

於批准此等財務報表當日，本公司根據獎勵計劃尚未歸屬之獎勵股份數目為1,634,000股，佔本公司於該日之已發行普通股約0.7%。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

29. RESERVES

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity on pages 130 to 131 of the financial statements.

Pursuant to the relevant PRC laws and regulations, a portion of the profits of the Group's subsidiaries, which are established in the PRC, has been transferred to reserve funds which are restricted as to use. The subsidiaries are not required to effect any further transfer when the amount of the reserve funds reaches 50% of their registered capital.

The Group's goodwill reserve represents goodwill which arose on the acquisition of certain subsidiaries in prior years and remains eliminated against consolidated reserves, as further explained in note 16 to the financial statements.

30. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

(a) Major non-cash transactions

During the year, the Group had non-cash additions to right-of-use assets and lease liabilities of HK\$405,000 (2022: HK\$2,584,000) and HK\$405,000 (2022: HK\$2,584,000), respectively, in respect of lease arrangements for properties.

29. 儲備

本集團於當前及過往年度之儲備金額及其變動乃呈列於財務報表第130至131頁之綜合權益變動表。

根據相關中國法律及法規，於中國成立之本集團附屬公司之部分利潤已轉撥至儲備基金，並限制使用。當該等附屬公司之儲備基金達到其註冊資本之50%後，該等附屬公司毋須作進一步轉撥。

誠如財務報表附註16進一步闡述，本集團之商譽儲備指於過往年度收購若干附屬公司產生之商譽，將繼續與綜合儲備對銷。

30. 綜合現金流量表附註

(a) 主要非現金交易

年內，本集團有關物業租賃安排的使用權資產及租賃負債的非現金添置分別為405,000港元(二零二二年：2,584,000港元)及405,000港元(二零二二年：2,584,000港元)。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

30. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

(b) Changes in liabilities arising from financing activities

		Lease liabilities 租賃負債 HK\$'000 千港元
2023	二零二三年	
At 1 January 2023	於二零二三年一月一日	12,027
Changes from financing cash flows	融資現金流量變動	(8,051)
New leases	新租賃	405
Remeasurement on lease modifications	租賃變更之重新計量	4,322
Interest expense	利息開支	469
Exchange realignment	匯兌調整	(16)
At 31 December 2023	於二零二三年十二月三十一日	<u>9,156</u>

		Lease liabilities 租賃負債 HK\$'000 千港元
2022	二零二二年	
At 1 January 2022	於二零二二年一月一日	18,248
Changes from financing cash flows	融資現金流量變動	(7,345)
New leases	新租賃	2,584
Remeasurement on lease modifications	租賃變更之重新計量	(1,541)
Interest expense	利息開支	397
Exchange realignment	匯兌調整	(316)
At 31 December 2022	於二零二二年十二月三十一日	<u>12,027</u>

(c) Total cash outflow for leases

The total cash outflow for leases included in the statement of cash flows is as follows:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Within operating activities	經營活動內	192	649
Within financing activities	融資活動內	8,051	7,345
		<u>8,243</u>	<u>7,994</u>

30. 綜合現金流量表附註(續)

(b) 融資活動所產生之負債變動

(c) 租賃總現金流出

計入現金流量表的租賃總現金流出如下：

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

31. CONTINGENT LIABILITIES

At the end of the reporting period, contingent liabilities in connection with certain guarantees not provided for in the financial statements were as follows:

Guarantees have been given to certain banks by the Company for performance bonds/guarantees issued by the banks in relation to certain contracts undertaken by the Group amounting to HK\$31,700,000 as at 31 December 2023 (31 December 2022: HK\$31,700,000), of which HK\$20,656,000 (31 December 2022: HK\$20,694,000) was utilised as at 31 December 2023.

32. RELATED PARTY TRANSACTIONS

In addition to the transactions, arrangements and balances detailed elsewhere in these financial statements, the Group had the following transactions with related parties during the year:

Compensation of key management personnel of the Group:

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Short term employee benefits	短期僱員福利	14,993	14,485
Equity-settled share-based payment expense	股權結算以股份支付開支	726	583
Post-employment benefits	離職後福利	158	151
Total compensation paid to key management personnel	支付主要管理人員之酬金總值	15,877	15,219

These included continuing connected transactions exempt from the connected transaction requirements under Rule 14A.95 of the Listing Rules. The above related party transactions are fully exempt under Chapter 14A of the Listing Rules.

Further details of directors' and the chief executive's emoluments are included in note 8 to the financial statements.

31. 或然負債

於報告期間結算日，並未於財務報表內作出撥備與若干擔保有關之或然負債如下：

於二零二三年十二月三十一日，本公司已就本集團承接之若干合約而由各間銀行發出之履約保證／擔保向若干銀行提供為數31,700,000港元(二零二二年十二月三十一日：31,700,000港元)之擔保，其中20,656,000港元(二零二二年十二月三十一日：20,694,000港元)已於二零二三年十二月三十一日動用。

32. 關連人士交易

除此等財務報表其他章節詳述之交易、安排及結餘外，本集團於年內曾進行下列關連人士交易：

本集團主要管理人員之酬金如下：

此持續關連交易包括獲豁免遵守上市規則第14A.95條的關連交易規定。根據上市規則第14A章，上述關聯方交易獲全面豁免。

董事及行政總裁酬金之進一步詳情載於財務報表附註8。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

33. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

2023

Financial assets

		Financial assets at fair value through profit or loss 按公平值經損益 入賬之財務資產	Mandatorily designed as such 強制 如此指定	Financial assets at amortised cost 按攤銷成本 入賬之財務資產	Total 總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Trade receivables	應收貿易賬款	-	36,705	36,705	36,705
Deposits and other receivables	按金及其他應收款項	-	4,943	4,943	4,943
Financial assets at fair value through profit or loss	按公平值經損益入賬 之財務資產	4,306	-	4,306	4,306
Pledged bank deposits	已抵押銀行存款	-	466	466	466
Cash and cash equivalents	現金及等同現金資產	-	316,145	316,145	316,145
		4,306	358,259	362,565	362,565

Financial liabilities

財務負債

		Financial liabilities at amortised cost 按攤銷成本 入賬之財務負債
		HK\$'000 千港元
Trade payables	應付貿易賬款	11,174
Other payables	其他應付款項	30,015
Financial liabilities included in accruals	計入應計款項之財務負債	9,070
Lease liabilities	租賃負債	9,156
		59,415

33. 財務工具之分類

各類別財務工具於報告期間結算日之賬面值如下：

二零二三年

財務資產

財務負債

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

33. FINANCIAL INSTRUMENTS BY CATEGORY
(CONTINUED)

33. 財務工具之分類(續)

2022

Financial assets

二零二二年

財務資產

		Financial assets at fair value through profit or loss 按公平值經損益 入賬之財務資產	Mandatorily designed as such 強制 如此指定	Financial assets at amortised cost 按攤銷成本 入賬之財務資產	Total 總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Trade receivables	應收貿易賬款	–	50,916	50,916	50,916
Deposits and other receivables	按金及其他應收款項	–	5,504	5,504	5,504
Financial assets at fair value through profit or loss	按公平值經損益入賬 之財務資產	6,305	–	6,305	6,305
Pledged bank deposits	已抵押銀行存款	–	1,020	1,020	1,020
Cash and cash equivalents	現金及等同現金資產	–	309,773	309,773	309,773
		6,305	367,213	373,518	373,518

Financial liabilities

財務負債

		Financial liabilities at amortised cost 按攤銷成本 入賬之財務負債
		HK\$'000 千港元
Trade payables	應付貿易賬款	17,034
Other payables	其他應付款項	29,067
Financial liabilities included in accruals	計入應計款項之財務負債	8,172
Lease liabilities	租賃負債	12,027
		66,300

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

34. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

At the end of the reporting period, the carrying amounts of the Group's financial assets and liabilities reasonably approximated to their fair values.

Management has assessed that the fair values of cash and cash equivalents, pledged bank deposits, trade receivables, current portion of deposits and other receivables, trade payables, current portion of other payables and financial liabilities included in accruals reasonably approximate to their carrying amounts largely due to the short term maturities of these instruments or the effect of discounting is not material.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values for certain financial instruments:

The fair values of the non-current deposits and other payables have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms. In the opinion of the directors, the fair values of these financial instruments approximate to their carrying amounts.

The fair values of listed equity investments are based on quoted market prices.

The fair value of a club membership debenture included in debt investment is based on available market prices.

34. 財務工具公平值及公平值等級架構

於報告期間結算日，本集團財務資產及負債之賬面值與其公平值合理地相若。

管理層已評估現金及等同現金資產、已抵押銀行存款、應收貿易賬款、流動部分之按金及其他應收款項、應付貿易賬款、流動部分之其他應付款項及計入應計款項之財務負債之公平值合理地與其賬面值相若，主要由於該等工具之到期日較短或折現的影響並不重大。

財務資產及負債之公平值乃按自願交易方之間於當前交易之可交易工具金額入賬，惟強制或清盤出售則另作別論。下列方法及假設已用於估計若干財務工具公平值：

非流動按金及其他應付款項之公平值乃使用現時所得的類似條款的工具，將預期未來現金流量貼現而計算。董事認為，該等財務工具的公平值合理地與其賬面值相若。

上市股本投資之公平值乃按市場報價得出。

計入債務投資之會所會籍債券之公平值乃按市場價格得出。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

34. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

As at 31 December 2023

	Fair value measurement using 公平值採用以下各項計量			Total 總額 HK\$'000 千港元
	Quoted prices in active markets (Level 1) 活躍 市場報價 (第1層) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第2層) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第3層) HK\$'000 千港元	
Financial assets at fair value through profit or loss:				
Listed equity investments	2,206	-	-	2,206
Debt investment	-	2,100	-	2,100
	2,206	2,100	-	4,306

As at 31 December 2022

於二零二二年十二月三十一日

	Fair value measurement using 公平值採用以下各項計量			Total 總額 HK\$'000 千港元
	Quoted prices in active markets (Level 1) 活躍 市場報價 (第1層) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第2層) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第3層) HK\$'000 千港元	
Financial assets at fair value through profit or loss:				
Listed equity investments	4,205	-	-	4,205
Debt investment	-	2,100	-	2,100
	4,205	2,100	-	6,305

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

34. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)**Fair value hierarchy (continued)****Liabilities measured at fair value:**

The Group did not have any financial liabilities measured at fair value as at 31 December 2023 and 2022.

During the year, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (2022: Nil).

35. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments include lease liabilities, pledged bank deposits and cash and cash equivalents. The main purpose of these financial instruments is to raise finance for the Group's operations. The Group has various other financial assets and liabilities such as trade receivables, deposits and other receivables, trade and other payables, financial liabilities included in accruals, and financial assets at fair value through profit or loss, which mainly arise directly from its operations or investments.

The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, credit risk, equity price risk and liquidity risk. The board of directors reviews and agrees policies for managing each of these risks and they are summarised below.

34. 財務工具公平值及公平值等級架構(續)**公平值等級架構(續)****按公平值計量之負債：**

本集團於二零二三年及二零二二年十二月三十一日並無任何按公平值計量之財務負債。

年內，就財務資產及財務負債而言，第1層與第2層之間概無公平值計量轉移，亦無公平值計量轉入或轉出第3層(二零二二年：無)。

35. 財務風險管理目標及政策

本集團之主要財務工具包括租賃負債、已抵押銀行存款以及現金及等同現金資產。此等財務工具之主要用途乃為本集團之業務融資。本集團有其他各種財務資產及負債，如應收貿易賬款、按金及其他應收款項、應付貿易賬款及其他應付款項、計入應計款項之財務負債及按公平值經損益入賬之財務資產，此等財務資產及負債主要自業務營運或投資直接產生。

本集團財務工具產生之主要風險為利率風險、外幣風險、信貸風險、股本價格風險及流動資金風險。董事會審閱並同意下文所概述管理各項此等風險之政策。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

35. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Interest rate risk

The Group's exposure to the risk of changes in market interest rates relates primarily to the Group's cash at banks and bank deposits with floating interest rates.

The following table demonstrates the sensitivity to a reasonably possible change in interest rates, with all other variables held constant, of the Group's profit before tax (through the impact on floating rate bank balances and bank deposits).

35. 財務風險管理目標及政策(續)

利率風險

本集團因應市場利率變動而承受之風險主要與本集團存放於銀行按照浮動利率計息之現金及銀行存款有關。

下表載列在所有其他變數維持不變之情況下，本集團之除稅前溢利(透過浮動利率銀行結餘及銀行存款所受影響)對利率合理可能出現變動之敏感程度。

		Increase/ (decrease) in basis points 基點增加/ (減少)	Increase/ (decrease) in profit before tax 除稅前溢利 增加/(減少) HK\$'000 千港元
2023	二零二三年		
Hong Kong dollar	港元	(50)	(415)
United States dollar	美元	(50)	(966)
RMB	人民幣	(50)	(198)
Hong Kong dollar	港元	50	415
United States dollar	美元	50	966
RMB	人民幣	50	198
		Increase/ (decrease) in basis points 基點增加/ (減少)	Increase/ (decrease) in profit before tax 除稅前溢利 增加/(減少) HK\$'000 千港元
2022	二零二二年		
Hong Kong dollar	港元	(50)	(433)
United States dollar	美元	(50)	(856)
RMB	人民幣	(50)	(261)
Hong Kong dollar	港元	50	433
United States dollar	美元	50	856
RMB	人民幣	50	261

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

35. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)**Interest rate risk (continued)**

There is no impact on the Group's equity except on the retained profits.

Foreign currency risk

The Group has transactional currency exposures. Such exposures mainly arise from revenue generated and/or costs and expenses incurred by operating units in currencies other than the units' functional currencies.

The following table demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in the RMB exchange rate, with all other variables held constant, of the Group's profit before tax (arising from RMB denominated financial instruments).

		Increase/ (decrease) in exchange rate 匯率上升/ (下降) %	Increase/ (decrease) in profit before tax 除稅前溢利 增加/(減少) HK\$'000 千港元
2023	二零二三年		
If the Hong Kong dollar weakens against RMB	倘港元兌人民幣貶值	5	(891)
If the Hong Kong dollar strengthens against RMB	倘港元兌人民幣升值	(5)	891
2022	二零二二年		
If the Hong Kong dollar weakens against RMB	倘港元兌人民幣貶值	5	(660)
If the Hong Kong dollar strengthens against RMB	倘港元兌人民幣升值	(5)	660

There is no impact on the Group's equity except on the retained profits.

35. 財務風險管理目標及政策(續)**利率風險(續)**

除保留溢利外，對本集團權益概無任何影響。

外幣風險

本集團面對交易貨幣風險。此風險主要源自於營運單位使用該單位功能貨幣以外貨幣賺取之收入及／或產生之成本及開支。

下表載列在所有其他變數維持不變之情況下，本集團於報告期間結算日(以人民幣結算的財務工具所產生)之除稅前溢利對人民幣匯率可能合理變動之敏感程度。

除保留溢利外，對本集團權益概無任何影響。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

35. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk

The Group primarily trades on credit terms with recognised and creditworthy third parties. It is the Group's policy that most customers who wish to trade on credit terms are to a certain extent subject to certain credit verification procedures. In addition, receivable balances are monitored by the Group's management on an ongoing basis.

Maximum exposure and year-end staging

The tables below show the credit quality and the maximum exposure to credit risk based on the Group's credit policy, which is mainly based on past due information unless other information is available without undue cost or effort, and year-end staging classification as at 31 December. The amounts presented are gross carrying amounts for financial assets.

As at 31 December 2023

		12-month ECLs		Lifetime ECLs		
		12個月預期信貸虧損		全期預期信貸虧損		
		Stage 1	Stage 2	Stage 3	Simplified approach	Total
		第一階段	第二階段	第三階段	簡化方法	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Trade receivables*	應收貿易賬款*	-	-	-	40,961	40,961
Contract assets	合約資產	-	-	-	29,338	29,338
Deposits and other receivables – Normal**	按金及其他應收款項 – 正常**	4,943	-	-	-	4,943
Pledged bank deposits – Not yet past due	已抵押銀行存款 – 尚未逾期	466	-	-	-	466
Cash and cash equivalents – Not yet past due	現金及等同現金資產 – 尚未逾期	316,145	-	-	-	316,145
		321,554	-	-	70,299	391,853

35. 財務風險管理目標及政策(續)

信貸風險

本集團主要與認可及信譽良好之第三方按信貸條款進行交易。按照本集團之政策，大部分擬按信貸條款進行交易之客戶，在某程度上必須通過若干信貸審核程序。此外，應收結餘之狀況受本集團管理層持續監察。

最高風險及於年結日所處階段

下表呈示基於本集團信貸政策的信貸質素及最高信貸風險，主要以逾期資料為基準(除非可在不耗費過多成本或努力的情況下取得其他資料)，及於十二月三十一日年結日所處階段分類。所呈列的金額為財務資產的賬面總值。

於二零二三年十二月三十一日

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

35. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk (continued)

Maximum exposure and year-end staging (continued)

As at 31 December 2022

		12-month ECLs 12個月預期 信貸虧損		Lifetime ECLs 全期預期信貸虧損		Total 總額
		Stage 1 第一階段	Stage 2 第二階段	Stage 3 第三階段	Simplified approach 簡化方法	Total 總額
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Trade receivables*	應收貿易賬款*	-	-	-	54,839	54,839
Contract assets	合約資產	-	-	-	25,301	25,301
Deposits and other receivables – Normal**	按金及其他應收 款項—正常**	5,504	-	-	-	5,504
Pledged bank deposits – Not yet past due	已抵押銀行存款 —尚未逾期	1,020	-	-	-	1,020
Cash and cash equivalents – Not yet past due	現金及等同現金 資產—尚未逾期	309,773	-	-	-	309,773
		316,297	-	-	80,140	396,437

* For trade receivables to which the Group applies the simplified approach for impairment, information based on the provision matrix is disclosed in note 19 to the financial statements.

** The credit quality of the deposits and other receivables is considered to be “normal” when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. Otherwise, the credit quality of the financial assets is considered to be “doubtful”.

Since the Group primarily trades on credit terms with recognised and creditworthy third parties, there is no requirement for collateral.

Concentrations of credit risk are managed by customer/counterparty. At the end of the reporting period, the Group had certain concentrations of credit risk as 20.8% (2022: 25.5%) of the total trade receivables of the Group were due from certain departments/units of the Government of the HKSAR, the Group's largest customer.

Further quantitative data in respect of the Group's exposure to credit risk arising from trade receivables are disclosed in note 19 to the financial statements.

35. 財務風險管理目標及政策(續)

信貸風險(續)

最高風險及於年結日所處階段(續)

於二零二二年十二月三十一日

* 就本集團應用簡化方法計算減值的應收貿易賬款，基於撥備矩陣的資料披露於財務報表附註19。

** 倘按金及其他應收款項未逾期及並無資料表示財務資產自初步確認後信貸風險大幅增加，則視作按金及其他應收款項的信貸質素為「正常」。否則，則視財務資產的信貸質素為「呆賬」。

由於本集團主要與認可及信譽良好之第三方按信貸條款進行交易，故無需抵押品。

信貸集中風險由客戶／對手方劃分管理。於報告期間結算日，由於本集團應收貿易賬款總額中有20.8%（二零二二年：25.5%）為應收香港特別行政區政府（本集團最大客戶）若干部門／單位之款項，故本集團承受一定信貸集中風險。

本集團因應收貿易賬款而產生的信貸風險的更多量化影響因素，已披露於財務報表附註19。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

35. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Equity price risk

Equity price risk is the risk that the fair values of equity securities decrease as a result of changes in the levels of equity indices and the value of individual securities. The Group is exposed to equity price risk arising from individual equity investments included in financial assets at fair value through profit or loss - listed equity investments (note 22) as at 31 December 2023 and 2022. The Group's listed equity investments are listed on The Stock Exchange of Hong Kong Limited and are valued at quoted market prices at the end of the reporting period.

The following table demonstrates the sensitivity to every 10% change in the fair values of the Group's listed equity investments, with all other variables held constant and before any impact on tax, based on their carrying amounts at the end of the reporting period.

35. 財務風險管理目標及政策(續)

股本價格風險

股本價格風險是指由於股票指數和個別證券價值之變化導致股本證券之公平值降低之風險。本集團之股本價格風險源於在二零二三年及二零二二年十二月三十一日持有按公平值經損益入賬之財務資產—上市股本投資(附註22)之個別股本投資。本集團之上市股本投資於香港聯合交易所有限公司上市，於報告期間結算日按市場報價評值。

下表載列在所有其他變數維持不變之情況下及未計任何稅務影響前，以其賬面值為基準，本集團上市股本投資於報告期間結算日之公平值每變動10%時，相關項目之敏感程度。

		Carrying amount of equity investments	Increase/(decrease) in profit before tax
		股本投資之賬面值	除稅前溢利增加/(減少)
		HK\$'000	HK\$'000
		千港元	千港元
2023	二零二三年		
Equity investments listed in Hong Kong:	在香港上市之股本投資：		
– financial assets at fair value through profit or loss	– 按公平值經損益入賬之財務資產	2,206	221
2022	二零二二年		
Equity investments listed in Hong Kong:	在香港上市之股本投資：		
– financial assets at fair value through profit or loss	– 按公平值經損益入賬之財務資產	4,205	421
There is no impact on the Group's equity except on the retained profits.			除保留溢利外，對本集團權益概無任何影響。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

35. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity risk

The Group's objective is to ensure there are adequate funds to meet its contractual payments for financial liabilities in the short and long terms. In the management of liquidity risk, the Group monitors and maintains a level of cash and bank balances, and bank deposits deemed adequate by management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. Cash flows of the Group are closely monitored by senior management on an ongoing basis.

The maturity profile of the Group's financial liabilities at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

35. 財務風險管理目標及政策(續)

流動資金風險

本集團之目標為確保維持足夠資金以應付其短期及長期之財務負債合約付款。管理流動資金風險時，本集團監察及維持管理層視為足夠提供本集團營運所需之現金及銀行結餘水平以及銀行存款，並減緩因現金流量波動造成之影響。高級管理層持續密切監察本集團之現金流量。

於報告期間結算日，本集團根據合約未折現付款所計算之財務負債到期情況如下：

		2023 二零二三年				
		On demand	Less than 3 months	3 to less than 12 months	1 to 5 years	Total
		按 要求 償還	少 於 三 個 月	三 至 十二 個 月 內	一 至 五 年	總 額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千 港 元	千 港 元	千 港 元	千 港 元	千 港 元
Trade payables	應付貿易賬款	9,879	898	397	-	11,174
Other payables	其他應付款項	-	30,015	-	-	30,015
Lease liabilities	租賃負債	-	1,676	4,866	3,067	9,609
Financial liabilities included in accruals	計入應計款項之 財務負債	-	9,070	-	-	9,070
Guarantees given to banks for performance bonds/guarantees issued in relation to certain contracts undertaken by the Group	就本集團承接之若干 合約發出履約保證/ 擔保而向銀行提供 之擔保	20,656	-	-	-	20,656
		30,535	41,659	5,263	3,067	80,524

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

35. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity risk (continued)

		2022 二零二二年				
		On demand	Less than 3 months	less than 12 months	1 to 5 years	Total
		按要求償還	少於三個月	十二個月內	一至五年	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Trade payables	應付貿易賬款	16,508	75	451	-	17,034
Other payables	其他應付款項	-	29,067	-	-	29,067
Lease liabilities	租賃負債	-	1,631	6,013	4,660	12,304
Financial liabilities included in accruals	計入應計款項之財務負債	-	8,172	-	-	8,172
Guarantees given to banks for performance bonds/guarantees issued in relation to certain contracts undertaken by the Group	就本集團承接之若干合約發出履約保證/擔保而向銀行提供之擔保	20,694	-	-	-	20,694
		37,202	38,945	6,464	4,660	87,271

Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group regularly reviews and manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 December 2023 and 2022.

Capital of the Group comprises all components of shareholders' equity.

35. 財務風險管理目標及政策(續)

流動資金風險(續)

資本管理

本集團資本管理之主要目的是為保障本集團持續經營之能力並維持穩健資本比率，以支持其業務及為股東帶來最大價值。

本集團根據經濟狀況之轉變及相關資產之風險特性，定期審閱及管理資本結構及作出調整。本集團可以通過調整對股東派發之股息、向股東發還資本或發行新股，以保持或調整資本結構。截至二零二三年及二零二二年十二月三十一日止年度內，本集團之資本管理目標、政策或程序並無轉變。

本集團之資本由所有股東權益部分組成。

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

36. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

Information about the statement of financial position of the Company at the end of the reporting period is as follows:

36. 本公司財務狀況表

於報告期間結算日本公司財務狀況表之資料如下：

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
NON-CURRENT ASSETS		
Investments in subsidiaries	136,664	186,614
CURRENT ASSETS		
Prepayments	341	336
Tax recoverable	-	2
Cash and cash equivalents	673	1,163
Total current assets	1,014	1,501
CURRENT LIABILITIES		
Trade payables, other payables and accruals	442	476
NET CURRENT ASSETS	572	1,025
Net assets	137,236	187,639
EQUITY		
Issued capital	24,702	24,949
Share premium account	47,147	53,104
Shares held under the restricted share award scheme	(5,454)	(6,204)
Share-based payment reserve (note)	5,063	5,455
Retained profits (note)	52,285	79,453
Proposed final and special dividends (note)	13,493	30,882
Total equity	137,236	187,639
非流動資產		
於附屬公司投資	136,664	186,614
流動資產		
預付款項	341	336
可返還稅項	-	2
現金及等同現金資產	673	1,163
流動資產總值	1,014	1,501
流動負債		
應付貿易賬款、其他應付款項及應計款項	442	476
流動資產淨值	572	1,025
資產淨值	137,236	187,639
權益		
已發行股本	24,702	24,949
股份溢價賬	47,147	53,104
根據有限制股份獎勵計劃持有之股份	(5,454)	(6,204)
股份付款儲備(附註)	5,063	5,455
保留溢利(附註)	52,285	79,453
擬派末期及特別股息(附註)	13,493	30,882
總權益	137,236	187,639

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

財務報表附註(續)

31 DECEMBER 2023 二零二三年十二月三十一日

36. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

Note:

A summary of the Company's other reserves and proposed final and special dividends is as follows:

		Other reserves 其他儲備			Total 總額
		Share-based payment reserve 股份 付款儲備 HK\$'000 千港元	Retained profits 保留溢利 HK\$'000 千港元	Proposed final and special dividends 擬派末期及 特別股息 HK\$'000 千港元	HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	5,335	67,542	27,180	100,057
Profit for the year	本年度溢利	-	58,902	-	58,902
Vesting of shares held under the restricted share award scheme	有限制股份獎勵計劃 項下股份歸屬	(1,057)	-	-	(1,057)
Share award arrangements	股份獎勵安排	1,177	-	-	1,177
Final 2021 dividend declared	宣派二零二一年末期股息	-	(43)	(27,180)	(27,223)
Interim 2022 dividend	二零二二年中期股息	-	(16,066)	-	(16,066)
Proposed final 2022 and special 2022 dividends	擬派二零二二年末期及 二零二二年特別股息	-	(30,882)	30,882	-
At 31 December 2022 and at 1 January 2023	於二零二二年十二月三十一日 及於二零二三年一月一日	5,455	79,453	30,882	115,790
Loss for the year	本年度虧損	-	(41)	-	(41)
Vesting of shares held under the restricted share award scheme	有限制股份獎勵計劃 項下股份歸屬	(1,880)	-	-	(1,880)
Share award arrangements	股份獎勵安排	1,488	-	-	1,488
Final 2022 and special 2022 dividends declared	宣派二零二二年末期及 二零二二年特別股息	-	(27)	(30,882)	(30,909)
Interim 2023 dividend	二零二三年中期股息	-	(13,607)	-	(13,607)
Proposed final 2023 dividend	擬派二零二三年末期股息	-	(13,493)	13,493	-
At 31 December 2023	於二零二三年十二月三十一日	5,063	52,285	13,493	70,841

37. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 18 March 2024.

36. 本公司財務狀況表(續)

附註：

本公司的其他儲備及擬派末期及特別股息概要如下：

37. 批准財務報表

董事會於二零二四年三月十八日批准及授權刊發財務報表。

PARTICULARS OF PROPERTIES

物業附表

31 DECEMBER 2023 二零二三年十二月三十一日

INVESTMENT PROPERTIES

投資物業

Location	地點	Use	Tenure	Attributable interest of the Group 本集團應佔權益百分比
1. Units 1, 2 and 3 on 11 th Floor Westlands Centre No. 20 Westlands Road Quarry Bay Hong Kong	香港 鰂魚涌 華蘭路20號 華蘭中心 11樓1、2及3室	Industrial 工業用	Long term lease 長期租賃	100%
2. Unit No. 2601 on Level 26 South Tower Guangzhou World Trade Centre Complex Nos. 371-375 Huanshi East Road Dongshan District Guangzhou Guangdong Province PRC	中國 廣東省 廣州市 東山區 環市東路371至375號 廣州世界貿易中心大廈 南座 26樓2601室	Commercial 商業用	Medium term lease 中期租賃	100%

FIVE YEAR FINANCIAL SUMMARY

五年財務概要

A summary of the results and of the assets and liabilities of the Group for the last five financial years, as extracted/derived from the published audited financial statements and reclassified as appropriate, is set out below. This summary does not form part of the audited financial statements.

以下為本集團過去五個財政年度之業績以及資產及負債之概要，乃摘錄自／來自自己刊發之經審核財務報表，並已適當地重新分類。此概要並不構成經審核財務報表其中任何部分。

RESULTS

業績

		Year ended 31 December 截至十二月三十一日止年度				
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
REVENUE	收入	257,504	268,719	265,504	256,265	275,893
Cost of sales and services	銷售及服務成本	(121,663)	(123,719)	(113,073)	(111,477)	(120,639)
Gross profit	毛利	135,841	145,000	152,431	144,788	155,254
Other income and gains, net	其他收入及收益淨額	16,271	13,642	5,367	22,279	7,875
Foreign exchange differences, net	匯兌差額淨額	2	866	(403)	(625)	335
Fair value gains/(losses), net:	公平值收益／(虧損) 淨額：					
Financial assets at fair value through profit or loss	按公平值經損益入賬之 財務資產	(1,219)	(2,332)	163	(2,755)	323
Investment properties	投資物業	(1,872)	(80)	500	(941)	3,626
Selling and distribution expenses	銷售及分銷開支	(34,423)	(32,153)	(33,068)	(32,812)	(36,631)
General and administrative expenses, net	一般及行政開支淨額	(62,906)	(62,490)	(60,626)	(60,906)	(63,455)
Finance cost	財務費用	(469)	(397)	(245)	(1,155)	(1,102)
Other expenses	其他開支	(13,442)	(10,624)	(6,492)	(6,233)	(6,024)
PROFIT BEFORE TAX	除稅前溢利	37,783	51,432	57,627	61,640	60,201
Income tax expense	所得稅開支	(4,540)	(4,467)	(4,634)	(1,726)	(4,308)
PROFIT FOR THE YEAR	本年度溢利	33,243	46,965	52,993	59,914	55,893
ATTRIBUTABLE TO:	以下人士應佔：					
Owners of the parent	母公司擁有人	33,350	47,011	53,844	60,125	55,893
Non-controlling interests	非控制性權益	(107)	(46)	(851)	(211)	-
		33,243	46,965	52,993	59,914	55,893

FIVE YEAR FINANCIAL SUMMARY (CONTINUED)
五年財務概要(續)

ASSETS AND LIABILITIES

資產及負債

		As at 31 December 於十二月三十一日				
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
TOTAL ASSETS	資產總值	654,508	678,490	681,297	667,268	633,965
TOTAL LIABILITIES	負債總值	(148,509)	(155,399)	(157,668)	(151,709)	(152,586)
		505,999	523,091	523,629	515,559	481,379

computer  technologies

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