



IngDan 硬蛋

HATCH THE INTERNET OF THINGS

INGDAN, INC.

硬蛋創新

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 00400



Annual Report
年報 **2023**



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公司資料

Corporate Information

董事會

執行董事

康敬偉
(首席執行官兼董事會主席)
胡麟祥(首席財務官)
郭莉華

獨立非執行董事

葉忻
馬啟元
郝純一

審核委員會

郝純一(主席)
葉忻
馬啟元

薪酬委員會

馬啟元(主席)
葉忻
郝純一

提名委員會

葉忻(主席)
馬啟元
郝純一

註冊辦事處

Offices of Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

BOARD OF DIRECTORS

Executive Directors

KANG Jingwei, Jeffrey
(Chief Executive Officer and Chairman of the Board)
WU Lun Cheung Allen (Chief Financial Officer)
GUO Lihua

Independent Non-Executive Directors

YE Xin
MA Qiyuan
HAO Chunyi, Charlie

AUDIT COMMITTEE

HAO Chunyi, Charlie (Chairman)
YE Xin
MA Qiyuan

REMUNERATION COMMITTEE

MA Qiyuan (Chairman)
YE Xin
HAO Chunyi, Charlie

NOMINATION COMMITTEE

YE Xin (Chairman)
MA Qiyuan
HAO Chunyi, Charlie

REGISTERED OFFICE

Offices of Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P. O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

公司資料(續) Corporate Information (Continued)

主要營業地點

中國深圳市
南山區
高新南九道55號
微軟科通大廈11樓

香港主要營業地點

香港
新界屯門
洪祥路3號
田氏中心第2座
6樓D室

股份過戶登記總處

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

公司秘書

胡麟祥

授權代表

康敬偉
胡麟祥

核數師

信永中和(香港)會計師事務所有限公司
執業會計師

PRINCIPAL PLACE OF BUSINESS

11/F, Microsoft Comtech Tower
No. 55 Gaoxin South 9th Road
Nanshan District
Shenzhen, China

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit D, 6th Floor
Tin's Centre Block II
3 Hung Cheung Road
Tuen Mun, New Territories
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

COMPANY SECRETARY

WU Lun Cheung Allen

AUTHORIZED REPRESENTATIVES

KANG Jingwei, Jeffrey
WU Lun Cheung Allen

AUDITOR

SHINEWING (HK) CPA Limited
Certified Public Accountants

公司資料(續) Corporate Information (Continued)

法律顧問

香港法律及美國法律：
世達國際律師事務所

中國法律：
安傑世澤律師事務所

開曼群島法律：
Conyers Dill & Pearman (Cayman) Limited

主要往來銀行

中國銀行(香港)有限公司
渣打銀行(香港)有限公司

香港證券登記處

香港中央證券登記有限公司

上市信息

聯交所，股份代號：00400

公司網站

www.ingdangroup.com

LEGAL ADVISORS

As to Hong Kong and U.S. laws:
Skadden, Arps, Slate, Meagher & Flom

As to PRC law:
Anjie Broad Law Firm

As to Cayman Islands law:
Conyers Dill & Pearman (Cayman) Limited

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
Standard Chartered Bank (Hong Kong) Limited

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited

LISTING INFORMATION

Stock Exchange, Stock Code: 00400

COMPANY WEBSITE

www.ingdangroup.com

財務摘要

Financial Highlights

		截至下列日期止年度		
		Year ended		
		2023年12月31日	2022年12月31日	去年同期變動
		December 31,	December 31,	Year-on-year
		2023	2022	change
		(人民幣(「人民幣」))	(人民幣(「人民幣」))	
		百萬元，另有	百萬元，另有	
		註明者除外)	註明者除外)	
		(Renminbi (“RMB”))	(Renminbi (“RMB”))	
		in millions, unless	in millions, unless	
		specified)	specified)	
收入	Revenue	8,863.4	9,535.5	(7.0)%
毛利	Gross profit	1,029.9	1,113.3	(7.5)%
經營溢利	Profit from operations	465.4	535.2	(13.0)%
年內溢利	Profit for the year	319.9	452.4	(29.3)%
本公司權益股東	Profit attributable to equity			
應佔溢利	shareholders of the Company	210.7	314.4	(33.0)%
每股盈利(「每股盈利」)	Earnings per share (“EPS”)			
(每股人民幣元)	(RMB per share)			
— 基本	— basic	0.154	0.224	(31.3)%
— 攤薄	— diluted	0.154	0.224	(31.3)%

主席報告書 Chairman's Statement



2023年，被譽為人工智能大模型的元年，AI技術以前所未有的速度在全球範圍內蓬勃發展，滲透到各行各業。這一年，我們目睹了人工智能技術的快速進步，各行業也在積極推動數字化轉型。而近年得益於政策以及AI應用推動，國內AI芯片需求呈現出不斷增長的趨勢。為充分把握芯片市場的發展機遇，本集團積極佈局科通技術及硬蛋科技兩大業務，專注於智能硬件AIoT「芯—端—雲」全產業鏈，聚焦各行各業的智能領域，以保持集團的增長勢頭。隨著AI技術的廣泛普及和新興經濟產業的快速發展，智慧經濟已成為未來的新趨勢。我們將繼續緊密關注AI市場的最新發展趨勢，以抓住萬億人民幣級芯片市場發展的潛力及商機。

本集團旗下的科通技術作為服務芯片產業的技術服務平台，主要提供IC芯片應用設計和分銷服務，向上游覆蓋全球50%以上主要高端芯片廠商及眾多國內芯片廠商；向下游覆蓋泛AI產業鏈、數字基建、工業互聯、能源控制、大消費等五大領域的數千家企業。

In 2023, hailed as the first year of large AI models, AI technologies were developing in a spectacular pace worldwide and penetrating various industries. 2023 saw the rapid advancements in AI technology, with industries actively driving digital transformation. Benefiting from domestic policies and the promotion of AI applications, domestic demand for AI chips had shown a growing trend. To fully capture the development opportunities emerging in the chip market, the Group strategically positioned the two major businesses of “Comtech + Ingdan”, to focus on the entire industry chain of intelligent hardware AIoT “chip-device-cloud”. By focusing on the intelligent fields of various industries, the Group maintained its growth momentum. With the widespread popularity of AI technology and the rapid development of new economy industries, the smart economy has become a new trend for the future. We will continue to keep abreast with the latest trends in the AI market to seize the potential of and opportunities in the chip market with market size of trillion RMB.

The Group's Comtech is a technology service platform for the chip industry, focusing on the application, design, and distribution of IC chips. It covers over 50% of global major high-end chip suppliers and many leading domestic chip makers upstream, as well as tens of thousands of enterprises in the five major fields downstream, including AI industry chain, digital infrastructure, industrial interconnection, energy control, and big consumption.

主席報告書(續) Chairman's Statement (Continued)

硬蛋科技作為本集團的另一核心引擎，專注於新能源智能電池領域的開發，並且積極研發和銷售自有品牌AIoT智能硬件產品，為客戶量身定製的AIoT智能硬件應用方案和產品。此外，硬蛋科技也積極佈局大數據市場，通過硬蛋雲對AIoT產品進行數據收集、管理及分析，形成「AIoT產品－數據－分析」的循環模式，進一步發展AIoT數據賦能業務。同時，本集團也推出iPaaS平台，為AIoT芯－端－雲產業鏈上的核心技術供應商提供技術整合方案、營銷方案等iPaaS服務。本集團積極把開源技術引入至iPaaS服務雙結合，以實現標準化升級應用。本集團將繼續發揮自身的專業技術，積極佈局車聯網、智慧家居、機器人、智能製造與智慧醫療五大AIoT智能硬件領域，抓住持續擴張的市場機遇。

展望2024年，本集團預期AI的高速發展將持續擴大至相關產業，芯片產業景氣將保持高企，芯片需求有望進一步增長，整體市場規模將呈現上升趨勢，從而帶動本集團的核心業務維持增長態勢。本集團將致力加強科通技術及硬蛋科技的策略佈局，積極打造AIoT芯、端、雲的產業閉環，全面佈局覆蓋整個AI產業鏈，加速實現數字化轉型，為本集團注入更多新增長動力。同時，在國家積極推動高科技發展的支持下，科通技術將發揮自身的技術研發能力和行業專業知識，積極響應國家策略及參與其中，共同推動國家高科技產業發展。

最後，本人謹代表董事會藉此機會向我們的管理層、員工、客戶、供應商及我們最重要的股東等給予本集團一貫的支持致以最衷心的感謝。在新的一年裏，我們將繼續努力，為股東創造可持續的價值回報，為客戶提供更優質的產品和服務。希望與各位股東、合作夥伴攜手共進，共創美好未來。

主席
康敬偉

香港，2024年3月28日

Ingdan, as the other core business of the Group, focuses on the development of smart new energy batteries. It actively engages in the R&D and marketing of its own brand of AIoT intelligent hardware products, and customized comprehensive application solutions and products tailored for its customers. Additionally, Ingdan has also strategically positioned itself in the realm of the big data market by using “Ingdan Cloud” to collect, manage, and analyze data on AIoT products, forming a cycle of “AIoT products-data-analysis” to further develop AIoT data-enabled businesses. Meanwhile, the Group has also launched an iPaaS platform to provide technology integration solutions and marketing planning to core technology suppliers in the AIoT Chip-Devices-Cloud industry chain. The Group integrates OpenHarmony's open-source technologies into its iPaaS services to achieve standardized application upgrades. Leveraging our professional technology know-how, the Group will continue to expand across the five major AIoT intelligent hardware fields of V2X, smart homes, robots, smart manufacturing, and smart medical, seizing the opportunities presented in the expanding market.

Looking ahead to 2024, the Group expects that the rapid development of AI will continue to expand to the related industries and the prosperity of the chip industry will remain high. Chip demand is expected to further increase, and the overall market scale will continue to rise, which will continue to drive the growth of our core business. The Group will strive to strengthen the strategic layout of Comtech and Ingdan, actively build the closed-loop of the AIoT chip-device-cloud industry, comprehensively cover the entire AI industry chain, with an aim to accelerate the realisation of digital transformation, injecting more new growth momentum into our Group. At the same time, with the support of the country's active promotion of high-tech development, Comtech has committed to actively respond to and be involved in national strategies by leveraging our own technology research and development capabilities and industry expertise, so as to jointly promote the development of the national high-tech industry.

Finally, on behalf of the Board, I would like to take this opportunity to express our sincere gratitude to our management team, employees, customers, suppliers, and our invaluable shareholders for their consistent support to the Group. In the coming year, we will persevere in our endeavors to create sustainable value returns for our shareholders and provide our customers with high-quality products and services. We look forward to working hand in hand with our shareholders and partners to forge a prosperous future together.

KANG Jingwei, Jeffrey
Chairman

Hong Kong, March 28, 2024

管理層討論與分析

Management Discussion and Analysis

業務回顧及展望

本集團整體業務及財務表現

本集團是一家在中國服務全球集成電路(「**IC**」)產業和人工智能與物聯網(「**AIoT**」)生態的iPaaS(Integration Platform as a Service整合平台即服務)技術服務平台。本集團主營業務為科通技術(「**科通技術**」,服務芯片產業的技術服務平台)和硬蛋科技(「**硬蛋科技**」,提供AIoT技術和服務的平台)。

2023年,人工智能(「**AI**」)技術的快速發展推動各行業的數字化進程,AI芯片需求隨之增長,而對本集團的AI芯片需求亦呈上升趨勢。然而,受AI芯片供不應求的影響,加之消費電子類芯片需求增長放緩,令整體銷售額有所回落。由於報告期間內市場需求從去年缺芯的狀態回歸至行業正常水平,因此本公司於報告期間的盈利比去年同期有所下降。於報告期間,本集團錄得收入約人民幣8,863.4百萬元,而2022年同期則約為人民幣9,535.5百萬元,同比減少了約7.0%。本集團的除稅後純利較2022年同期減少約29.3%。毛利約為人民幣1,029.9百萬元,同比減少約7.5%。經營利潤約為人民幣465.4百萬元,同比減少了約13.0%。

BUSINESS REVIEW AND OUTLOOK

Overall Business and Financial Performance of the Group

We are an iPaaS (Integration Platform as a Service) technology services platform serving the global integrated circuit (“**IC**”) industry and Artificial Intelligence of Things (“**AIoT**”) ecosystem in China. The Group’s core businesses are Comtech (“**Comtech**”), a technology services platform for the chip industry, and Ingdan (“**Ingdan**”), a platform providing AIoT technology and services.

In 2023, the rapid development of artificial intelligence (“**AI**”) technologies has driven the digitalization of various industries, resulting in an increase in demand for AI chips. Accordingly, the demand for the Group’s AI chips has increased. However, as affected by supply shortage of AI chips and coupled with the slowdown in the growth of demand for chips in the consumer electronics category, the overall sales dropped. Therefore, as the market demand returns to normal industry level in the Reporting Period from last year’s chips shortage, the Company’s profit has declined during the Reporting Period as compared with the same period last year. For the Reporting Period, the Group recorded revenue of approximately RMB8,863.4 million, compared to approximately RMB9,535.5 million for the corresponding period in 2022, representing a decrease of approximately 7.0% year-on-year. The Group recorded a decrease of approximately 29.3% in net profit after tax as compared to the corresponding period in 2022. Gross profit was approximately RMB1,029.9 million, representing a decrease of approximately 7.5% year-on-year. Profit from operations was approximately RMB465.4 million, representing a decrease of approximately 13.0% year-on-year.

管理層討論與分析(續) Management Discussion and Analysis (Continued)

2023年，ChatGPT等生成AI的流行，再次掀起AI熱潮，而中國AI市場更呈蓬勃發展態勢，帶動科通技術的AI芯片訂單需求增長，但由於受供應短缺影響，加上消費電子等行業芯片需求增長放緩，整體年度銷量受到影響。作為服務芯片產業的技術服務平台，科通技術提供IC芯片應用設計和分銷服務，向上游覆蓋全球50%以上主要高端芯片廠商以及眾多國內前沿芯片廠商；向下游覆蓋泛AI產業鏈、數字基建、工業互聯、能源控制及大消費五大領域數千家企業。根據國際數據資訊(「IDC」)的報告，基於庫存日趨合理化、銷售渠道可見性增加以及來自AI伺服器及終端設備製造商的需求持續增加，全球半導體行業有望反彈。IDC將全球芯片市場展望由「谷底(Trough)」上調至「持續增長(Sustainable Growth)」，並預計2024年全球半導體銷售額將實現年增長20.2%至6,328億美元。¹ 隨著國內經濟逐步復甦，在科技產業持續發展及國家利好政策的加持下，中國半導體行業將有望迎來樂觀前景，進一步推動芯片的需求量增長，為芯片業務帶來更多增長動力。

科通技術於報告期間內堅持積極推動芯片應用發展，實現了在生成式人工智能(「AIGC」)領域、物流機器人及智能汽車電子後視鏡等尖端的技术突破，賦能多家中國創新企業，為未來市場復甦做好準備。

In 2023, the popularity of Generative AI such as ChatGPT has once again driven the AI boom. The thriving AI market trend in China has driven the growth in demand for AI orders from Comtech. However, due to the impact of supply shortage and coupled with the slowdown in the growth of demand for chips in industries such as consumer electronics, the overall annual sales volume was affected. As a technology service platform for the chip industry, Comtech focuses on the application, design, and distribution of IC chips. It covers over 50% of global major high-end chip suppliers and many leading domestic chip makers upstream, as well as tens of thousands of enterprises in five major fields downstream, including Pan-AI industry chain, digital infrastructure, industrial interconnection, energy control and big consumption. According to the report from the International Data Corporation (「IDC」), the global semiconductor industry is expected to rebound due to increased inventory rationalization, visibility in the channel, and increasing demand pull from AI server and end point device manufacturers. The outlook for the global chip market has been revised from “Trough” to “Sustainable Growth”, and IDC estimated that global semiconductor sales will achieve a year-on-year growth of 20.2% to \$632.8 billion in 2024.¹ With the gradual recovery of the domestic economy, the continuous development of the technology industry, and favorable national policies, the outlook for China’s semiconductor industry is optimistic, as it meets the increasing demand for chips and brings more growth momentum to the chip business.

Comtech continued to actively push for the development of chips applications during the Reporting Period, and has achieved technological breakthroughs in cutting-edge technological features in the industries of artificial intelligence-generated content (「AIGC」), logistics robots and electronic rearview mirrors for smart vehicles, empowering a number of China’s innovative enterprises, so as to prepare for capitalizing on future market recovery.

¹ 根據IDC，全球半導體市場展望由谷底上調至持續增長：2024年半導體市場將增長20.2%，達到6,330億美元 <https://www.idc.com/getdoc.jsp?containerId=prUS51383823>

¹ Worldwide Semiconductor Market Outlook Upgraded to GROWTH from TROUGH: Semiconductor Market to Grow 20.2% in 2024 to \$633 Billion, According to IDC <https://www.idc.com/getdoc.jsp?containerId=prUS51383823>

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

硬蛋科技專注於新能源產業，致力於發展兩輪車換電及梯次(re-utilization)產業、構建鋰電池全生命週期數據溯源、可信資產管理平台，為兩輪車換電、梯次動力、儲能等應用提供定制化解決方案，自主研發的硬蛋智慧電池管理平台能實時監測電池狀態，有效提高電池的使用效率和循環週期，實現電池從生產標定、安全運營、資產管理、效率管理至回收跟蹤等的全生命週期智能化管理。

據中金企信國際諮詢分析，2022年中國電動兩輪車換電滲透率為22.5%。隨著各地區相繼推出「充電不入戶」的強制性政策，加上國內即時配送市場發展迅速，換電設施已更加完善，換電服務滲透率不斷提升，中國電動兩輪車換電服務市場亦將迎來快速發展。報告預計，2022年至2026年中國電動兩輪車換電服務市場規模將從人民幣42.4億元上升至人民幣205億元，換電市場滲透率在2026年將達到54.1%。²配合中國2030年達到碳峰值及2060年實現碳中和的「雙碳」國家目標，能源產業結構升級預期會帶來行業格局飛速變化，硬蛋科技重點佈局兩輪車電池雲服務，瞄準新能源智能電池雲的市場新趨勢，搶佔人民幣千億藍海市場，助力集團持續盈利增長，並為推進中國兩輪車換電產業產品標準化作出貢獻，助力國家「雙碳」目標的實現。

Ingdan focuses on the new energy industry and is committed to developing the industry for two-wheeler battery replacement and re-utilization. By building a reliable asset management platform for traceable lithium battery life-cycle data, it provides customized solutions for two-wheeler battery replacement, power re-utilization and energy storage, etc. Ingdan's proprietary smart battery management platform can monitor real-time battery status, effectively improve battery usage efficiency and cycle, realizing the smart management of the whole battery life cycle from production calibration, safe operation, asset management, efficiency management to recycling tracking, etc.

According to analysis by CICC Qixin International Consulting, the penetration rate of battery swapping for electric two-wheelers in China was 22.5% in 2022. With the successive implementation of mandatory policies such as “No Indoor Charging Policy” in various regions, coupled with the rapid development of the domestic instant delivery market, and the continuous improvement of battery swapping facilities, the penetration rate of battery swapping services continues to rise. The market for battery swapping services for electric two-wheelers in China is expected to experience rapid development. The report predicts that from 2022 to 2026, the market size of battery swapping services for electric two-wheelers in China will increase from RMB4.24 billion to RMB20.5 billion, and the penetration rate of the swapping market will reach 54.1% by 2026.² In line with China's “double carbon” national goal of reaching carbon peak in 2030 and realizing carbon neutrality in 2060, the upgrade of the energy industry structure is expected to bring about rapid changes in the industry layout. Ingdan strategically focuses on the two-wheeler battery cloud services, aiming at the new market trend of new energy smart battery cloud in order to seize the RMB100 billion “blue ocean” market opportunity, which would enable the Group to sustain profitability while contributing to the advocacy of the product standardization of China's two-wheeler battery replacement industry, and support the realization of the national “double carbon” goal.

2 2023年中國電動兩輪車換電行業市場規模現狀分析及「十四五」產業發展趨勢研究預測 <https://www.gtdcbgw.com/index/show/catid/94/id/8472.html>

2 2023年中國電動兩輪車換電行業市場規模現狀分析及「十四五」產業發展趨勢研究預測 <https://www.gtdcbgw.com/index/show/catid/94/id/8472.html>

管理層討論與分析(續) Management Discussion and Analysis (Continued)

在AI的高速發展時代，各產業加快數字化轉型時需要iPaaS實現數據和技術整合。據Verified Market Research (VMR)的報告顯示，2023年全球iPaaS市場規模為66.8億美元，預計到2030年將達到616.7億美元，2024年至2030年期間複合年增長率預計為35.2%。³硬蛋科技積極佈局iPaaS市場，推出的iPaaS平台主要向「芯-端-雲」產業鏈上的核心技術供應商提供技術整合方案、營銷方案等iPaaS服務，積極佈局智能汽車、數字基建、工業互聯、能源控制及大消費五大智能硬件領域。

科技水平高速躍升，操作系統也需要不斷完善。開源鴻蒙開源技術平台成為行業生態和標準，推動中國的信息安全和核心技術產業的自主可控。在生態方面，開源鴻蒙已累計17家廠商發行31個軟件，超過140款商業設備落地，覆蓋教育、金融、交通、數字政務及工業等多個行業。⁴於報告期間內，深圳市科通技術股份有限公司（「深圳科通」）再度被授予「開放原子開源基金會白金捐贈人」。自2020年成為開放原子開源基金會白金捐贈人以來，本集團堅持軟硬件開源研究，積極攜手不同科技巨頭企業，共同打造自主可控的開源鴻蒙產業生態和行業標準。積極將「開源鴻蒙+」解決方案套件推廣至動力電池、智慧駕駛和通信等重點領域，推動各行業智能硬件及技術應用標準化。硬蛋科技更把開源鴻蒙開源技術引入iPaaS服務雙結合，以提升標準化升級應用。

In the era of rapid AI development, iPaaS is required to realize data and technology integration as industries accelerate their pace in digital transformation. According to a report by Verified Market Research (VMR), the global iPaaS market size was US\$6.68 billion in 2023, and is expected to reach US\$61.67 billion by 2030. The CAGR for the period from 2024 to 2030 is projected to be 35.2%.³ Ingdan is actively expanding into the iPaaS market. In particular, its iPaaS platform mainly provides iPaaS services including solutions for technology integration and plans for sales and marketing to core technology providers along the “chip-device-cloud” industry chain, for the purpose of proactively deploying investment in the five major smart hardware fields, namely smart vehicles, digital infrastructure, industrial interconnection, energy control and big consumption.

As technology advances rapidly, there is sustainable demand for operating system improvements. OpenHarmony's open-source technology platform has become an industry ecosystem and a standard, as it serves to safeguard China's information security as well as the autonomy and control of industries with core technologies. As an ecosystem, OpenHarmony has 31 software releases from 17 vendors and launched more than 140 commercial devices, covering a wide range of industries such as education, finance, transport, digital government, and manufacturing industries.⁴ During the Reporting Period, Shenzhen Comtech Limited (深圳市科通技術股份有限公司) (“Shenzhen Comtech”) was again awarded a “Platinum Donor of OpenAtom Foundation” (開放原子開源基金會白金捐贈人). After becoming a Platinum Donor of OpenAtom Foundation in 2020, the Group has been committed to facilitating the use of open-source research in hardware and software and has actively joined hands with different technology giants to build an industry ecosystem and industry standards that can be self-managed by the industry through OpenHarmony. The Group has also actively expanded the application of “OpenHarmony +” solutions to various key areas such as power batteries, intelligent driving and communications, while facilitating the standardisation of intelligent hardware and technology applications in various industries. Ingdan has also introduced OpenHarmony opensource technologies into iPaaS services to enhance and upgrade standards.

3 整合平台即服務 (IPAAS) 市場規模及預測 <https://www.verifiedmarketresearch.com/product/integration-platform-as-a-service-ipaas-market/>

4 開源鴻蒙已有140款商業設備落地，覆蓋工業、金融、交通等行業 <https://www.chinanews.com.cn/cj/2023/06-12/10023607.shtml>

3 Integration Platform As A Service (IPAAS) Market Size And Forecast <https://www.verifiedmarketresearch.com/product/integration-platform-as-a-service-ipaas-market>

4 開源鴻蒙已有140款商業設備落地，覆蓋工業、金融、交通等行業 <https://www.chinanews.com.cn/cj/2023/06-12/10023607.shtml>

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

未來前景

本集團的目標是成為全球領先的智能硬件產業的技術整合服務平台，利用「科通技術+硬蛋科技」商業模式，組成智能硬件「芯-端-雲」的產業閉環。本集團致力為中國日益增長的科技市場服務，並計劃透過下列增長策略實現本集團的目標：

I. 搶抓AI商業落地機遇

AI技術在市場發展的推動下不斷實現商業落地，AI成為企業數字化、智慧化改革的重要基礎，而芯片應用、智能硬件及大數據則是各行業加速數字化轉型的有力支撐。根據市場調研機構Grand View Research發佈的報告，2023年全球AI市場規模為1,966.3億美元，預計2023年至2030年複合年增長率將達到37.3%。⁵根據IDC在2023年下半年發佈的《全球人工智能支出指南》(IDC Worldwide Artificial Intelligence Spending Guide)，中國AI市場支出規模將持續上升，預計2023年會超過150億美元並於2027年有望達到381億美元，約佔全球總規模9%。⁶由此可見，在新經濟、智慧城市、數字化轉型、元宇宙及AIGC等概念加持下，AI技術應用對企業業務運營的商業價值與戰略意義越來越明確，市場呈現供需向好的趨勢，未來AI將進一步加快與實體經濟的融合創新，推動科技變革創造更多新機遇。

Future prospects

The Group's goal is to become the world's leading technology integration service platform for the smart hardware industry, using the Group's "Comtech + Ingdan" business model to form a "chip-device-cloud" closed loop of the smart hardware industry. The Group strives to serve China's growing tech market. We intend to pursue the following growth strategies to achieve our goal:

I. Capture Business Opportunities in AI

Driven by market development, AI technologies continue to be implemented commercially. AI has become an important feature for enterprises' digitalization and intelligentization, while chip applications, intelligent hardware and big data are the strong support for various industries to accelerate their pace in digital transformation. According to a report released by Grand View Research, market research firm, the global AI market was estimated to reach a market size of US\$196.63 billion in 2023, with a CAGR of 37.3% from 2023 to 2030.⁵ According to the IDC Worldwide Artificial Intelligence Spending Guide issued by IDC in the second half of 2023, the spending in China's AI market would be over US\$15 billion in 2023 and is expected to reach US\$38.1 billion in 2027, accounting for about 9% of the global total.⁶ It can be seen that, under the advent of concepts such as the new economy, smart cities, digital transformation, meta-universe, and AIGC, the commercial value and strategic significance of AI technology application in enterprises' business operations are becoming more significant, with the growth in both supply and demand side of the market. In the future, AI will be further applied to the real economy and innovation, in which case both scientific and technological transformation can be possible and there will be more new opportunities.

5 人工智能市場規模及趨勢 <https://www.grandviewresearch.com/industry-analysis/artificial-intelligence-ai-market>

6 IDC:2027年中國人工智能市場IT總投資規模預計超380億美元 <https://www.idc.com/getdoc.jsp?containerId=prCHC51172823>

5 Artificial Intelligence Market Size & Trends <https://www.grandviewresearch.com/industry-analysis/artificial-intelligence-ai-market>

6 IDC : 2027年中國人工智能市場IT總投資規模預計超380億美元 <https://www.idc.com/getdoc.jsp?containerId=prCHC51172823>

管理層討論與分析(續) Management Discussion and Analysis (Continued)

此外，中國政府也積極推動科技發展，提升國家競爭力。在2023年底召開的中央經濟工作會議中，明確提出了2024年經濟工作的總體要求，包括以科技創新引領現代化產業體系建設，特別是利用顛覆性技術和前沿技術推動新產業、新模式、新動能，發展新質生產力，這充分說明發展高科技產業對推動國內高質量發展的重要性。⁷本集團相信，在國家大力推動下，AI產業也將迎來新一輪有力增長，為數字產業的發展開闢了全新的空間，從而帶動市場對芯片與芯片應用的需求增長。

本集團也將積極加快拓展AI產業鏈的發展契機，把握市場新機遇。本集團將發揮產業優勢，透過旗下科通技術和硬蛋科技覆蓋AI產業鏈，加快構建創新驅動的發展模式，在AI新一輪發展中搶抓機遇。芯片產業技術服務平台的科通技術將不斷研發提升芯片應用方案設計，以滿足AI對高性能芯片應用的需求；同時，硬蛋科技中的「硬蛋雲」可發揮其大數據分析能力，有效地將智能硬件完整的應用方案與產品結合，加快推進AI產品的應用落地。本集團將繼續升級其服務平台以完整覆蓋整個AI產業鏈，抓緊中國內地智能變革的業務契機。

China is also actively promoting its development of science and technology to enhance China's competitiveness. The Central Economic Working Conference convened at the end of 2023 specified the overall requirements for the 2024 economic work, including the construction of modern industrial system led by technological innovations, particularly leveraging disruptive technologies and cutting-edge technologies to drive new industries, models, and momentums and develop new quality productivity. This fully illustrates the importance of developing high-tech industries in promoting high-quality domestic development.⁷ The Group believes that, with the strong support of the government, the AI industry will also see a new round of substantial growth, which opens up a new chapter in the development of the digital intelligence industry, thereby driving the demand for both chips and chip applications.

The Group will also actively accelerate its development in the AI industry chain to seize new market opportunities. Capitalizing on its industrial strengths, the Group will cater for the AI industry chain through Comtech and Ingdan and speed up its construction of an innovation-driven development in order to capture opportunities in the new round of AI development. Comtech, as the technology service platform for the chip industry, will continue to research and develop and enhance the design of chip application solutions in order to meet the demand for high-performance chip applications in AI. Meanwhile, Ingdan Cloud under Ingdan can fully utilize its capabilities in big data analysis to effectively integrate the complete smart hardware application solutions with products, so as to speed up the successful application of AI products. The Group will continue to upgrade its service platform in order to provide complete coverage of the entire AI industry chain and seize the business opportunities that may arise during the smart transformation in Mainland China.

7 【專家觀點】解讀中央經濟工作會議：用「以進促穩」思維前瞻布局未來產業 https://www.ndrc.gov.cn/wsdwhfz/202312/t20231222_1362865.html

7 【專家觀點】解讀中央經濟工作會議：用「以進促穩」思維前瞻布局未來產業 https://www.ndrc.gov.cn/wsdwhfz/202312/t20231222_1362865.html

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

II. 提升硬蛋科技的收入來源

本集團計劃進一步加強硬蛋科技的收入來源，積極聚焦新能源智能電池雲業務的開拓，並重點佈局兩輪車電池雲服務，搶佔市場的新趨勢。此外，為了把握AI時代的機遇，本集團打造了iPaaS技術整合平台，發展成為服務AIoT「芯-端-雲」產業鏈的核心技術供應商，重點服務智能汽車、數字基建、工業互聯、能源控制及大消費五大智能硬件領域。作為企業服務平台，本集團已於線上平台獲取大量客戶、購買需求和數據，並提供強大的數據分析工具在線下提供企業服務。本集團打造「芯-端-雲」的產業閉環以滿足AI產業鏈的需求，「芯」是通過科通技術為芯片行業上游的供應商提供向下游拓展市場的芯片應用設計及分銷服務。硬蛋科技則專注於「端」和「雲」的服務，利用龐大的數據資源分析和提供成熟的整合方案，由模組、終端到雲端的技術整合支持，為不同新興行業提供度身訂造的方案。「芯-端-雲」的產業閉環產生協同效應，從而促進硬蛋科技於未來為本集團帶來更大貢獻。隨著硬蛋科技的研發項目日趨成熟，自研產品將為本集團的業績表現作出更多貢獻。同時，本集團亦計劃通過為客戶提供增值服務（包括但不限於企業及技術服務）以及孵化計劃等投資服務進一步提升本集團的業績表現。

II. Enhanced revenue streams from Ingdan

The Group intends to further enhance Ingdan's revenue streams. In this regard, the Group will actively focus on the development of a new energy smart battery cloud business and the deployment of resources for cloud services for two-wheel vehicle batteries to capitalize on the new market trend. In addition, the Group has built an iPaaS technology integration platform in order to capture the opportunities in the AI era, and develop into a core technology provider serving the AIoT "chip-device-cloud" industry chain, while focusing on five smart hardware fields: smart vehicles, digital infrastructure, industrial interconnection, energy control and big consumption. As an enterprise service platform, the Group acquires a large number of customers, their purchasing demands and data on the online platforms, and provides powerful data analysis tools to provide enterprise services offline. The Group has created a "chip-device-cloud" industrial closed loop to meet the needs of the AI industry chain. "Chip" is to provide, through Comtech, suppliers in the upstream of the chip industry with application design and distribution services for chips to expand the downstream market. Ingdan focuses on "device" and "cloud" services. Using big data resource analysis and mature integration solutions, Ingdan provides technical integration support from modules and terminals to the cloud, delivering tailor-made solutions for various emerging industries. "Chip-device-cloud" industrial closed loop creates synergy, facilitating Ingdan to drive greater contributions to the Group in the future. As Ingdan's R&D projects are becoming more sophisticated, our proprietary products will contribute even more momentum to the Group's performance. The Group also plans to further enhance the Group's performance by providing value-added services to customers, including but not limited to the provision of corporate and technology services, as well as investment services such as incubation programs.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

III. 促進發展服務電子製造價值鏈的生態系統

本集團計劃促進發展一個開放、互助、繁榮的電子製造業生態系統，讓客戶和供應商的業務營運從中得益，相信此舉亦將可帶動本集團自身長遠的業務增長。本集團計劃開拓服務電子製造價值鏈的相關業務，例如供應鏈融資、保險和雲計算服務，藉以擴充平台的增值服務。此外，本集團計劃將收集到來自客戶和供應商的大量數據營利化，提供數據導向服務，包括營銷及宣傳規劃、銷售、設計定制產品、履約管理及第三方數據服務。本集團相信上述配套服務將成為本集團服務組合的自然延伸，並將有助凝聚及挽留客戶。

IV. 進一步提升客戶忠誠度及增加每名客戶採購量

本集團計劃持續提升客戶忠誠度，並吸引現有客戶進行更多採購。本集團擬利用先進的市場分析工具為客戶提供更高效率、更合用的線上及線下平台。本集團將繼續加強平台的度身設計內容，透過持續收集及分析客戶的數據和反饋，從而更全面了解客戶所需的服務與產品，並因應客戶的業務需要結合市場走勢為客戶推薦合適的產品或開發度身定制的新產品。

III. Developing an ecosystem for the electronics manufacturing value chain

The Group plans to develop an open, collaborative, and prosperous electronic manufacturing industry ecosystem that will benefit the business operations of our customers and suppliers. We believe this will also drive our long-term business growth. We intend to broaden our platforms' value-added services by extending into related businesses that serve the electronics manufacturing value chain, such as supply chain financing, insurance, and cloud computing services. Additionally, the Group plans to monetize the vast amount of data we collect from our customers and suppliers and offer data driven services, which will include marketing and advertising planning, merchandising, product customization, fulfilment management, and third party data services. We believe these complementary services will become natural extensions of the Group's service mix, and will help attract and retain customers.

IV. Further enhance customer loyalty and increase purchases per customer

The Group plans to continue to enhance its customer loyalty and generate more sales from existing customers. We intend to leverage our advanced market analytics tools to make our online and offline platforms more efficient and relevant to our customers. The Group will continue to enhance customized content on our platforms, by continuously collecting and analyzing our customers' data and feedbacks to gain a better understanding of their needs for services and products, so as to refer suitable products or develop new customized products according to customers' business needs and market trends.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

本集團計劃持續開發新配套服務，務求為客戶提供全面的產品及解決方案。本集團因此投放更多資源在客戶服務、訂單履行及付運能力方面，務求提升本集團的服務可靠度和縮短客戶回應時間，從而進一步提升平台的整體效能。為了提升新客戶的重複採購率，本集團將繼續為新客戶的主要採購人員提供強大的線上工具、企業資源規劃及其他配套服務。通過此等服務，本集團將可與相關主要人員保持緊密互動，從而深入了解客戶的需求及產品開發內容。由此，本集團將可制定為新客戶度身設計的營銷計劃，並進行其他產品的交叉銷售。

We plan to continue to develop new complementary services aiming to offer a complete range of products and solutions for customers. Accordingly, we invested more resources in customer services, order fulfilment and delivery capabilities in order to enhance our service reliability and shorten our customer response time, further enhancing overall performance of our platforms. To increase the repeat purchase rates of newly acquired customers, we will continue to provide the key procurement personnel of our new customers with powerful online tools, enterprise resource planning, and other complementary services. These services will enable us to maintain constant interactive communications with key personnel, which in turn will allow us to better understand customers' demands and their product development. Accordingly, we will be able to create customized marketing plans targeting new customers, while cross-selling other products.

V. 推進策略夥伴關係及收購機遇

除透過內部措施發展業務外，我們計劃通過策略夥伴關係和收購活動擴充業務。本集團將繼續物色在不同領域上具發展潛力的企業進行投資合作或收購，以進一步優化本集團的業務營運，協助擴闊本集團的用戶和收入基礎、擴大地域版圖、提升產品與服務組合、改善科技基礎建設及強化人才庫。繼而攻克不同細分領域的市場，以多元化業務提升本集團的市場優勢。本集團亦計劃借助其市場地位及業務模式，尋求具吸引力的交叉營銷和授權經營機遇，從而提升本集團的銷售能力，搶佔AI所帶來的市場增長空間。

V. Pursuing strategic partnerships and acquisition opportunities

In addition to growing our business through internal initiatives, we plan to expand our business through strategic partnerships and acquisitions. The Group will continue to look across enterprises in different segments with great potentials for investment, collaboration or acquisition, so as to further enhance our business operations, helping us expand our user and revenue base, widen our geographic coverage, enhance our product and service offerings, improve our technology infrastructure, as well as strengthen our talent pool. The Group's diversified business portfolio will enhance its market strengths by targeting different segments of the market. The Group also plans to leverage our market position and business model to seek attractive cross-marketing, and licensing opportunities to enhance the sales ability and seize the market expansion opportunities brought by AI.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

2023年與2022年的比較

下表載列2023年與2022年的比較數據：

Year of 2023 compared to year of 2022

The following table sets forth the comparative figures for the year of 2023 and the year of 2022:

		截至下列日期止年度	
		Year ended	
		2023年 12月31日 December 31, 2023 (人民幣百萬元) (RMB in millions)	2022年 12月31日 December 31, 2022 (人民幣百萬元) (RMB in millions)
收入	Revenue	8,863.4	9,535.5
銷售成本	Cost of sales	(7,833.5)	(8,422.2)
毛利	Gross profit	1,029.9	1,113.3
其他收入	Other income	52.9	17.3
銷售及分銷開支	Selling and distribution expenses	(199.8)	(140.7)
研發開支	Research and development expenses	(102.6)	(155.7)
行政及其他經營開支	Administrative and other operating expenses	(315.0)	(299.0)
經營溢利	Profit from operations	465.4	535.2
財務成本	Finance costs	(109.3)	(67.7)
出售附屬公司的收益	Gain on disposal of subsidiaries	—	48.9
應佔聯營公司業績	Share of results of associates	4.4	(0.5)
除稅前溢利	Profit before tax	360.5	515.9
所得稅開支	Income tax expenses	(40.6)	(63.5)
年內溢利	Profit for the year	319.9	452.4
以下應佔年內溢利：	Profit for the year attributable to:		
本公司擁有人	Owners of the Company	210.7	314.4
非控股權益	Non-controlling interests	109.2	138.0
年內溢利	Profit for the year	319.9	452.4

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

概覽

截至2023年12月31日止年度，經營溢利減少，金額約為人民幣465.4百萬元，較2022年同期的約人民幣535.2百萬元減少約人民幣69.8百萬元。本集團的溢利約為人民幣319.9百萬元，較2022年的約人民幣452.4百萬元減少約人民幣132.5百萬元。本公司權益股東應佔溢利約為人民幣210.7百萬元，較2022年的約人民幣314.4百萬元減少約人民幣103.7百萬元。

收入

截至2023年12月31日止年度，本集團的收入約為人民幣8,863.4百萬元，較2022年的約人民幣9,535.5百萬元減少約人民幣672.1百萬元或約7.0%。本集團的收入包括IC、其他電子元器件、AIoT產品及自研與半導體產品的銷售額約人民幣8,817.0百萬元、軟件授權經營服務收入約人民幣4.6百萬元及引力金服收入約人民幣41.8百萬元。該減少乃主要由於消費品電子類型的芯片需求增長速度放緩。

收入成本

截至2023年12月31日止年度的收入成本約為人民幣7,833.5百萬元，較截至2022年12月31日止年度的約人民幣8,422.2百萬元減少約7.0%。收入成本的減少乃由於「收入」一段所述的收入減少。

毛利

截至2023年12月31日止年度的毛利約為人民幣1,029.9百萬元，與2022年的數字約人民幣1,113.3百萬元比較，降幅為約7.5%。該減少乃主要由於「收入」一段所述原因，受收入及銷售成本所推動。

Overview

For the year ended December 31, 2023, profit from operations decreased and amounted to approximately RMB465.4 million, representing a decrease of approximately RMB69.8 million as compared with approximately RMB535.2 million for the corresponding period of 2022. Profit of the Group amounted to approximately RMB319.9 million, representing a decrease of approximately RMB132.5 million as compared with approximately RMB452.4 million in 2022. Profit attributable to equity shareholders of the Company amounted to approximately RMB210.7 million, representing a decrease of approximately RMB103.7 million compared with approximately RMB314.4 million in 2022.

Revenue

For the year ended December 31, 2023, revenue of the Group amounted to approximately RMB8,863.4 million, representing a decrease of approximately RMB672.1 million or approximately 7.0% as compared with approximately RMB9,535.5 million in 2022. The Group's revenue comprised approximately RMB8,817.0 million of sales of IC, other electronic components, AIoT products and proprietary and semi-conductor products, approximately RMB4.6 million of service revenue from software licensing and approximately RMB41.8 million of revenue from IngFin Financing Services. The decrease was primarily due to the slowdown in the growth of demand for chips in the consumer electronics category.

Cost of Revenue

Cost of revenue for the year ended December 31, 2023 was approximately RMB7,833.5 million, representing a decrease of approximately 7.0% from approximately RMB8,422.2 million for the year ended December 31, 2022. The decrease in cost of revenue was due to a decrease in revenue described under the paragraph headed "Revenue".

Gross Profit

Gross profit for the year ended December 31, 2023 was approximately RMB1,029.9 million, representing a decrease of approximately 7.5% from approximately RMB1,113.3 million compared with the figures in 2022. The decrease was primarily driven by the results of revenue and cost of sales for the reasons described under the paragraph headed "Revenue".

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

其他收入

截至2023年12月31日止年度，本集團的其他收入約為人民幣52.9百萬元，較2022年的約人民幣66.2百萬元減少約人民幣13.3百萬元或約20.1%。截至2022年12月31日止年度計入其他收入為出售附屬公司的非經營性一次性收益約人民幣48.9百萬元。有關該出售事項之更多詳情載於本公司日期為2022年3月31日之公告內。倘剔除該非經營性收益，則2022年的其他收入約為人民幣17.3百萬元。其他收入的變動亦主要由於2023年分別錄得銀行利息收入及政府補助約人民幣15.0百萬元及人民幣19.8百萬元，而2022年同期分別錄得約人民幣5.5百萬元及人民幣5.4百萬元。

銷售及分銷開支

截至2023年12月31日止年度的銷售及分銷開支約為人民幣199.8百萬元，較2022年的約人民幣140.7百萬元增加約人民幣59.1百萬元或42.0%。此乃主要由於2023年錄得貿易應收款項虧損撥備約人民幣24.1百萬元，而2022年同期錄得貿易應收款項虧損撥備撥回約人民幣4.1百萬元。

研發開支

截至2023年12月31日止年度的研發開支約為人民幣102.6百萬元，較2022年的約人民幣155.7百萬元減少約人民幣53.1百萬元或約34.1%。此乃主要由於用於IC芯片分銷及應用設計研發、AIoT產品及技術以及自研產品定製技術解決方案(如V2X及5G應用)的支出減少。

Other Income

For the year ended December 31, 2023, other income of the Group amounted to approximately RMB52.9 million, representing a decrease of approximately RMB13.3 million or approximately 20.1% as compared with approximately RMB66.2 million in 2022. Included in other income for the year ended December 31, 2022 was a non-operating one-time gain on disposal of subsidiaries of approximately RMB48.9 million. Further details of the disposal are set out in the announcement of the Company dated March 31, 2022. If such non-operating gain were excluded, other income in 2022 would have amounted to approximately RMB17.3 million. The change in other income was also primarily due to bank interest income and government grants of approximately RMB15.0 million and RMB19.8 million respectively recorded for the year of 2023 as compared to approximately RMB5.5 million and RMB5.4 million respectively recorded in the corresponding period of 2022.

Selling and Distribution Expenses

Selling and distribution expenses for the year ended December 31, 2023 amounted to approximately RMB199.8 million, representing an increase of approximately RMB59.1 million or 42.0% from approximately RMB140.7 million in 2022. This was primarily due to loss allowance on trade receivables of approximately RMB24.1 million recorded for the year of 2023 as compared to reversal of loss allowance on trade receivables of approximately RMB4.1 million recorded in the corresponding period of 2022.

Research and Development Expenses

Research and development expenses for the year ended December 31, 2023 amounted to approximately RMB102.6 million, representing a decrease of approximately RMB53.1 million or approximately 34.1% from approximately RMB155.7 million in 2022. This was primarily due to less expenses spent on the research and development of IC chip distribution and application design, AIoT products and technologies, as well as customized technical solutions for proprietary products such as V2X and 5G applications.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

行政及其他經營開支

截至2023年12月31日止年度，行政及其他經營開支約為人民幣315.0百萬元，較2022年的約人民幣299.0百萬元增加約人民幣16.0百萬元或約5.4%，此乃主要由於2023年錄得投資物業折舊約人民幣15.3百萬元，而2022年同期錄得約人民幣0.3百萬元。

所得稅

本集團的所得稅由截至2022年12月31日止年度的約人民幣63.5百萬元減少約36.0%至截至2023年12月31日止年度的約人民幣40.6百萬元，主要由於經營溢利減少導致除稅前溢利減少。截至2023年12月31日止年度的實際稅率為11.3%，而截至2022年12月31日止年度則為12.3%。實際稅率減少主要由於香港及中國附屬公司貢獻的溢利相對中國附屬公司貢獻的免稅溢利的比例減少。香港的利得稅稅率為16.5%，而中國的所得稅稅率為25%。

報告期間的本公司權益股東應佔溢利

截至2023年12月31日止年度，本公司權益股東應佔溢利約為人民幣210.7百萬元，較2022年的約人民幣314.4百萬元減少約人民幣103.7百萬元或約33.0%。該減少主要由於截至2022年12月31日止年度錄得出售附屬公司的收益約人民幣48.9百萬元，而2023年同期則並無錄得該收益。該減少亦源於財務成本從截至2022年12月31日止年度的人民幣67.7百萬元增加約人民幣41.6百萬元至2023年同期的人民幣109.3百萬元。財務成本增加乃由於銀行借款增加。此外，本公司擁有人應佔溢利亦減少，乃由於經營溢利由人民幣535.2百萬元同比減少至人民幣465.4百萬元。

Administrative and Other Operating Expenses

During the year ended December 31, 2023, administrative and other operating expenses amounted to approximately RMB315.0 million, representing an increase of approximately RMB16.0 million or approximately 5.4% from approximately RMB299.0 million in 2022, which was primarily due to depreciation of investment properties of approximately RMB15.3 million recorded for the year of 2023 as compared to approximately RMB0.3 million recorded in the corresponding period of 2022.

Income Tax

Our income tax decreased by approximately 36.0% from approximately RMB63.5 million for the year ended December 31, 2022 to approximately RMB40.6 million for the year ended December 31, 2023, primarily due to a decrease in profit before tax as a result of the decreased profit from operations. The effective tax rate for the year ended December 31, 2023 was 11.3%, as compared to 12.3% for the year ended December 31, 2022. The decrease in effective tax rate was mainly due to decreased ratio of profits contributed by both Hong Kong and PRC subsidiaries to profits contributed by PRC subsidiaries with tax exemptions. The profits tax rate in Hong Kong is 16.5% while the income tax rate in the PRC is 25%.

Profit Attributable to Equity Shareholders of the Company for the Reporting Period

For the year ended December 31, 2023, profit attributable to equity shareholders of the Company amounted to approximately RMB210.7 million, representing a decrease of approximately RMB103.7 million or approximately 33.0% as compared to approximately RMB314.4 million in 2022. The decrease was primarily due to gain on disposal of subsidiaries amounting to approximately RMB48.9 million for the year ended December 31, 2022 whilst no such gain was recorded for the corresponding period of 2023. The decrease was also contributed by an increase in finance costs by approximately RMB41.6 million, from RMB67.7 million for the year ended December 31, 2022 to RMB109.3 million for the corresponding period of 2023. The increase in finance costs was resulted from an increase in bank borrowings. In addition, the decrease in profit attributable to owners of the Company was also resulted from a decrease in profit from operations from RMB535.2 million to RMB465.4 million year-on-year.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

流動資金及資金來源

於2023年12月31日，本集團的流動資產約為人民幣7,588.4百萬元，主要包括現金及銀行結餘(包括已抵押存款)、存貨以及貿易及其他應收款項，金額分別約為人民幣725.5百萬元、人民幣4,506.1百萬元及約人民幣1,932.2百萬元。本集團的流動負債約為人民幣5,024.4百萬元，其中約人民幣1,597.4百萬元為銀行貸款及約人民幣3,304.9百萬元為貿易及其他應付款項。於2023年12月31日，本集團的流動比率(流動資產對流動負債比率)為1.51，較於2022年12月31日的1.39上升約8.6%。流動比率變動主要由於貿易應收款項及存貨增加以及應收貸款從非流動部分轉為流動部分，惟此被銀行貸款的增幅所抵銷。貿易應收款項增加乃由於2023年下半年的銷售量較2022年同期增加。存貨增加乃為應付2024年的預期銷售需求。

根據於2020年9月10日、2020年9月25日、2020年10月16日及2021年6月29日訂立的認購協議(統稱「該等認購事項」)，本集團向各投資者授予贖回權。贖回權構成一份合約，當中包含本集團購回其附屬公司股本工具的義務，以致按贖回價的現值(為人民幣610.7百萬元)確認贖回金融負債，並於其後按攤餘成本計量。該等認購事項之進一步詳情載於本公司日期為2020年9月10日、2020年9月25日、2020年10月16日及2021年6月29日之公告內。

於2023年12月31日或本年報日期，本集團並無其他債務融資承擔，亦無違反任何融資契諾。

資本開支

截至2023年12月31日止年度，本集團的資本開支約為人民幣168.0百萬元，較2022年的約人民幣270.5百萬元減少約人民幣102.5百萬元或約37.9%。資本開支減少乃主要由於用於研發自研產品而購買的無形資產減少。

Liquidity and Source of Funding

As of December 31, 2023, the current assets of the Group amounted to approximately RMB7,588.4 million, which mainly comprised cash and bank balances (including pledged deposits), inventories and trade and other receivables, in the amount of approximately RMB725.5 million, RMB4,506.1 million and approximately RMB1,932.2 million, respectively. Current liabilities of the Group amounted to approximately RMB5,024.4 million, of which approximately RMB1,597.4 million was bank loans and approximately RMB3,304.9 million was trade and other payables. As of December 31, 2023, the current ratio (the current assets to current liabilities ratio) of the Group was 1.51, representing an increase of approximately 8.6% as compared with 1.39 as of December 31, 2022. The change in the current ratio was primarily due to an increase in trade receivables and inventories, and change from non-current portion to current portion of loan receivables, offset by an increase in bank loans. The increase in trade receivables was resulted from more sales made in the second half of 2023 when compared to the corresponding period in 2022. The increase in inventories was to cope with expected sales demand in 2024.

Pursuant to the subscription agreements entered into on September 10, 2020, September 25, 2020, October 16, 2020 and June 29, 2021 (together, the “Subscriptions”), a redemption right is granted by the Group to each investor. The redemption right constituted a contract that contains an obligation for the Group to repurchase the equity instruments of the subsidiaries of the Group and gives rise to a redemption financial liability recognized at the present value of the redemption price, being RMB610.7 million, and subsequently measured at amortized cost. Further details of the Subscriptions are set out in the announcements of the Company dated September 10, 2020, September 25, 2020, October 16, 2020 and June 29, 2021.

The Group does not have other debt financing obligations as of December 31, 2023 or the date of this annual report and does not have any breaches of financial covenants.

Capital Expenditure

For the year ended December 31, 2023, the capital expenditure of the Group amounted to approximately RMB168.0 million, representing a decrease of approximately RMB102.5 million or approximately 37.9% compared with approximately RMB270.5 million in 2022. The decrease in the capital expenditure was primarily due to a decrease in purchases of intangible assets for R&D of proprietary products.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

淨資產負債比率

於2023年12月31日，本集團的淨資產負債比率(按淨債務(銀行貸款總額、租賃負債及其他金融負債減現金及現金等價物及已抵押存款)除以淨債務及總權益的總和計算)約為25.1%，而2022年12月31日則約為12.3%。該上升主要由於報告期間銀行貸款增加所致。

重大投資

報告期間，本集團並無作出任何重大投資(包括價值相當於本公司於2023年12月31日之總資產的5%或以上的任何被投資公司之投資)。

重大收購及出售

誠如本公司日期為2023年1月10日之公告所披露，深圳科通與深圳市華曦達科技股份有限公司一同參與土地使用權競拍並於2023年1月10日中標，並於同日與深圳交易集團有限公司土地礦業權業務分公司簽訂成交確認書，並與深圳市規劃和自然資源局寶安管理局訂立深圳市國有建設用地使用權出讓合同，以落實購買位於中國深圳市寶安區新安街道地塊的土地使用權，為期30年，該地塊的地盤面積為10,302.25平方米，總代價為人民幣129.0百萬元(「**土地使用權購買事項**」)。有關土地使用權購買事項之進一步詳情，請參閱本公司日期為2023年1月10日之公告。

除已披露者外，本集團於報告期間內並無進行任何重大收購及出售。

Net Gearing Ratio

As of December 31, 2023, the net gearing ratio of the Group, which was calculated by dividing net debt (total bank loans, lease liabilities and other financial liabilities minus cash and cash equivalents and pledged deposits) by the sum of net debt and total equity was approximately 25.1% as compared with approximately 12.3% as of December 31, 2022. The increase was primarily due to an increase in bank loans during the Reporting Period.

Significant Investments

The Group did not make any material investments (including any investment in an investee company with a value of 5% or more of the Company's total assets as at December 31, 2023) for the Reporting Period.

Material Acquisitions and Disposals

As disclosed in the announcement of the Company dated January 10, 2023, Shenzhen Comtech and Shenzhen SDMC Technology Co., Ltd (深圳市華曦達科技股份有限公司) have jointly participated in a tender for the land use right and won the bid on January 10, 2023 and on the same day, entered into a letter of confirmation (成交確認書) with Shenzhen Trading Group Co., Ltd. — Land Mining Rights Business Branch (深圳交易集團有限公司土地礦業權業務分公司) and a land use right agreement (深圳市國有建設用地使用權出讓合同) together with the Shenzhen Municipal Bureau of Planning and Natural Resources Bao'an Administration (深圳市規劃和自然資源局寶安管理局) to finalize the purchase of the land use right to a plot of land located at Xin'an Street, Bao'an District, Shenzhen, China (中國深圳市寶安區新安街道) with a land site area of 10,302.25 square meters for a term of 30 years at an aggregate consideration of RMB129.0 million (the "**Purchase of Land Use Right**"). For further details of the Purchase of Land Use Right, please refer to the announcement of the Company dated January 10, 2023.

Save as disclosed, the Group did not have any material acquisitions and disposals during the Reporting Period.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

未來作重大投資及資本資產的計劃

深圳科通已於2022年6月28日向深圳證券交易所提交在深圳證券交易所創業板進行建議A股上市(「建議A股上市」)之上市申請，並於2022年6月30日獲深圳證券交易所通知確認建議A股上市之申請。

截至本年報日期，建議A股上市須待(其中包括)深圳證券交易所批准及完成中國證券監督管理委員會之發行註冊程序後方可作實。

有關建議A股上市之進一步詳情，可參閱本公司日期為2021年9月30日、2021年12月7日、2022年6月30日、2023年2月28日、2023年6月27日及2024年1月31日的公告以及本公司日期為2022年3月10日的通函，內容有關建議分拆深圳科通及建議其A股在中國的證券交易所上市。

本年報所指之科通技術財務數據乃基於本公司所識別及分配之獨立管理業務分部，故未必與深圳科通進行建議A股上市之財務數據相同。本集團目前持有深圳科通約66.84%，深圳科通將繼續併表至本集團的綜合財務報表內。

僱員及薪酬政策

於2023年12月31日，本集團共有580名全職僱員(2022年：568名)，當中18名僱員(2022年：19名)為兼職僱員。本集團僱用的僱員人數視乎需要不時變動。僱員薪酬乃根據當前行業慣例及僱員的教育背景、經驗及績效釐定。我們定期檢討本集團僱員的薪酬政策及待遇。除退休金、內部培訓課程、酌情花紅、醫療保險及強制性公積金外，僱員可根據個人表現評估獲授予股份獎勵。

Future Plans for Material Investments and Capital Assets

Shenzhen Comtech has submitted its listing application to the Shenzhen Stock Exchange for the Proposed A-Share Listing (the "Proposed A-Share Listing") on the ChiNext Board of the Shenzhen Stock Exchange on June 28, 2022 and was notified by the Shenzhen Stock Exchange on June 30, 2022 that the application for the Proposed A-Share Listing was acknowledged.

As of the date of this annual report, the Proposed A-Share Listing are subject to, among other things, the approval from the Shenzhen Stock Exchange and the completion of issuance registration procedures with China Securities Regulatory Commission.

Further details of the Proposed A-Share Listing can be referred to the announcements of the Company dated September 30, 2021, December 7, 2021, June 30, 2022, February 28, 2023, June 27, 2023, and January 31, 2024 and the circular of the Company dated March 10, 2022 in relation to the Proposed Spin-off and the Proposed A-Share Listing of Shenzhen Comtech on a stock exchange in the PRC.

The financial data of Comtech referred to in this annual report is based on the separately managed business segments identified and allocated by the Company and therefore is not equivalent to the financial data of Shenzhen Comtech for the Proposed A-Share Listing. The Group currently holds approximately 66.84% of Shenzhen Comtech, which financial statements will continue to be consolidated into the Group's consolidated financial statements.

Employees and Remuneration Policies

As at December 31, 2023, the Group had 580 full-time employees (2022: 568), of which 18 employees work part-time (2022: 19). The number of employees employed by the Group varies from time to time depending on need. Employee remuneration is determined in accordance with prevailing industry practice and employees' educational backgrounds, experiences and performance. The remuneration policy and package of the Group's employees are periodically reviewed. Apart from pension funds, in-house training programs, discretionary bonuses, medical insurance and mandatory provident fund, share awards may be granted to employees according to the assessment of individual performance.

管理層討論與分析(續)

Management Discussion and Analysis (Continued)

本集團主要行政人員的薪酬由本公司薪酬委員會釐定，薪酬委員會負責根據本集團的表現及行政人員各自對本集團作出的貢獻檢討及釐定行政人員的薪酬。

本公司亦設有受限制股份單位計劃，其中合資格參與者包括僱員參與者、相關實體參與者及服務提供商參與者，詳情於本公司日期為2023年5月18日的通函中披露。

本集團於截至2023年12月31日止年度產生的薪酬成本總額約為人民幣206.1百萬元(2022年：人民幣195.7百萬元)。

資產抵押

除於2023年12月31日及2022年12月31日金額分別為約人民幣287.7百萬元及約人民幣190.5百萬元的已抵押銀行存款外，本集團於截至2023年12月31日止年度內並無抵押任何資產。已抵押銀行存款已作為數家香港及中國銀行所授予信貸融資的抵押。

或然負債

於2023年12月31日，本集團及本公司均無任何重大或然負債。

匯兌風險

截至2023年12月31日止年度內的外幣交易乃按於交易日期適用的外幣匯率換算。以外幣計值的貨幣資產及負債乃按於2023年12月31日適用的外幣匯率換算。匯兌收益及虧損確認為損益。

以外幣的歷史成本計量的非貨幣資產及負債乃使用於交易日期適用的外幣匯率換算。按公平值列賬的以外幣計值的非貨幣資產及負債乃使用於釐定公平值當日適用的外幣匯率換算。

並非以人民幣為功能貨幣的業務的業績乃按與於交易日期適用的外幣匯率相若的匯率換算為人民幣。綜合財務狀況表項目乃按於2023年12

Compensation of key executives of the Group is determined by the Company's remuneration committee which reviews and determines executives' compensation based on the Group's performance and the executives' respective contributions to the Group.

The Company also has a restricted share unit scheme, of which eligible participants include employee participants, related entity participants and service provider participants, details of which are disclosed in the circular of the Company dated May 18, 2023.

The total remuneration cost incurred by the Group for the year ended December 31, 2023 was approximately RMB206.1 million (2022: RMB195.7 million).

Pledge of Assets

Except for the pledged bank deposits of approximately RMB287.7 million and approximately RMB190.5 million as of December 31, 2023 and December 31, 2022, respectively, the Group did not pledge any assets for the year ended December 31, 2023. The pledged bank deposits were placed as security for credit facilities granted by several banks in Hong Kong and PRC.

Contingent Liabilities

Neither the Group nor the Company had any significant contingent liabilities as of December 31, 2023.

Foreign Exchange Exposure

Foreign currency transactions during the year ended December 31, 2023 are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling as at December 31, 2023. Exchange gains and losses are recognized as profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated using the foreign exchange rates ruling at the dates when the fair value was determined.

The results of operations with functional currency other than RMB are translated into RMB at the exchange rates approximating the foreign exchange rates ruling at the dates of transactions. Consolidated

管理層討論與分析(續) Management Discussion and Analysis (Continued)

月31日的收市外幣匯率換算為人民幣。所產生的匯兌差額乃於其他全面收益內確認，並於權益中的匯兌儲備內獨立累計。

於出售並非以人民幣為功能貨幣的業務時，有關該並非以人民幣為功能貨幣的業務的匯兌差額的累計金額乃於確認出售的損益時自權益重新分類至損益。

於截至2023年12月31日止年度，本集團並無使用任何衍生金融工具對沖與外幣交易及日常業務過程中產生的其他金融資產及負債相關的波動。本集團管理層密切監察外匯風險並將於有需要時考慮對沖重大外幣風險。

報告期間後事項

誠如本公司日期為2024年1月31日之公告所披露，作為建議A股上市的一環，深圳科通已向深圳證券交易所提交(其中包括)深圳科通招股說明書的經更新上會稿、發行保薦書上會稿、問詢回覆以及深圳科通截至2020年、2021年及2022年12月31日止年度以及截至2023年6月30日止六個月之經審核綜合財務報表等，上述各項已登載於深圳證券交易所網站。

除本年報所披露者外，於截至2023年12月31日止年度年結日後，並無發生任何其他可能對本集團構成影響的重大事項。

審閱綜合財務資料

我們已遵照企業管治守則成立審核委員會。審核委員會成員已與本公司管理層討論並審閱本年報所載本公司截至2023年12月31日止財政年度的綜合財務資料。

statements of financial position items are translated into RMB at the closing foreign exchange rates as at December 31, 2023. The resulting exchange differences are recognized in other comprehensive income and accumulated separately in equity in the exchange reserve.

On disposal of an operation with functional currency other than RMB, the cumulative amount of the exchange differences relating to that operation with functional currency other than RMB is reclassified from equity to profit or loss when the profit or loss on disposal is recognized.

During the year ended December 31, 2023, the Group did not use any derivative financial instruments to hedge against the volatility associated with foreign currency transactions and other financial assets and liabilities arising in the ordinary course of business. The Group's management monitors foreign exchange exposure closely and will consider hedging significant foreign currency exposure should the need arise.

Events After the Reporting Period

As disclosed in the announcement of the Company dated January 31, 2024, as part of the Proposed A-Share Listing, Shenzhen Comtech has submitted, among other things, an updated version of the prospectus of Shenzhen Comtech (committee meeting version), sponsor's letter (committee meeting version), reply of inquiries and the audited consolidated financial statements of Shenzhen Comtech for the years ended December 31, 2020, 2021 and 2022 and the six months ended June 30, 2023 to the Shenzhen Stock Exchange, which have been published on the website of the Shenzhen Stock Exchange.

Save as disclosed in this annual report, there were no other significant events that might affect the Group since the end of the year ended December 31, 2023.

REVIEW OF OUR CONSOLIDATED FINANCIAL INFORMATION

We have established the Audit Committee in compliance with the CG Code. The members of the Audit Committee have discussed with the management of our Company and reviewed the consolidated financial information of our Company for the financial year ended December 31, 2023 set out in this annual report.

董事及高級管理層

Directors and Senior Management

我們的董事

於本年報日期，董事會由六名董事組成，包括三名執行董事及三名獨立非執行董事。董事會的職能及職責包括召開股東大會、在該等大會上匯報董事會的工作、實行該等大會所通過的決議案、決定業務及投資計劃、制訂年度預算及決算，制訂利潤分配方案和增減註冊資本方案。此外，董事會亦負責根據組織章程大綱及細則行使其他權力、職能及職責。

下表列載有關各董事的若干資料。

OUR DIRECTORS

As at the date of this annual report, the Board consists of six Directors, comprising three executive Directors and three independent non-executive Directors. The functions and duties of the Board include convening Shareholders' meetings, reporting on the Board's work at these meetings, implementing the resolutions passed at these meetings, determining business and investment plans, formulating our annual budget and final accounts, and formulating our proposals for profit distributions and for the increase or reduction of registered capital. In addition, the Board is responsible for exercising other powers, functions and duties in accordance with the Memorandum and Articles of Association.

The table below contains certain information about each of our Directors.

姓名 Name	年齡 Age	職位 Position	獲委任為 董事的日期 Date of Appointment as Director	加入本集團 (包括前身實體) 的日期 Date of Joining the Group (including the predecessor entities)
康敬偉 KANG Jingwei, Jeffrey	54	執行董事、主席及首席執行官 Executive Director, Chairman, and Chief Executive Officer	2014年3月1日 March 1, 2014	2000年7月 July 2000
胡麟祥 WU Lun Cheung Allen	49	執行董事、首席財務官及公司秘書 Executive Director, Chief Financial Officer and Company Secretary	2014年3月1日 March 1, 2014	2003年10月 October 2003
郭莉華 GUO Lihua	39	執行董事、集團融資部副總裁 Executive Director, vice-president of group financing	2022年6月10日 June 10, 2022	2016年6月 June 2016
葉忻 YE Xin	60	獨立非執行董事 Independent Non-executive Director	2014年7月18日 July 18, 2014	2014年7月 July 2014
馬啟元 MA Qiyuan	67	獨立非執行董事 Independent Non-executive Director	2017年6月2日 June 2, 2017	2017年6月 June 2017
郝純一 HAO Chunyi, Charlie	64	獨立非執行董事 Independent Non-executive Director	2018年2月13日 February 13, 2018	2018年2月 February 2018

董事及高級管理層(續) Directors and Senior Management (Continued)

執行董事

康敬偉，54歲，為本集團創始人及主席，於2014年3月1日獲委任為執行董事。彼自2014年7月18日起獲委任為我們的首席執行官。康先生負責本集團的整體策略規劃及業務方針。康先生亦擔任以下本集團旗下公司之董事：

- 硬蛋集團有限公司(前稱科通芯城集團有限公司及Vision Well Global Limited)。

康先生於1991年7月獲中國廣州市華南理工大學頒授電氣工程理學學士學位，在互聯網多媒體及電子元器件分銷行業擁有逾25年經驗。康先生在2002年創辦本公司之前，曾於2002年創辦前納斯達克上市公司優創科技集團公司(「優創」，前稱科通集團)(美國場外交易市場：VIEWF)，作為中國電子元器件銷售的分銷渠道，並一直擔任優創的執行董事至2014年5月。康先生亦於2000年創辦一家互聯網多媒體公司Viewtran Inc.。

胡麟祥，49歲，為本集團首席財務官兼公司秘書，於2014年3月1日獲委任為執行董事。胡先生亦為本公司全資附屬公司硬蛋集團有限公司的董事。

胡先生於1997年獲香港科技大學頒授工商管理(會計)學士學位。胡先生為香港會計師公會會員及為香港執業會計師。胡先生亦為美國註冊會計師協會會員及全球特許管理會計師。胡先生在審計及商業諮詢方面擁有逾20年經驗。彼於1997年至2003年任職羅兵咸永道會計師事務所，其後於2003年至2013年成為優創的財務副總裁，負責企業融資、合規及投資。

Executive Directors

KANG Jingwei, Jeffrey (康敬偉), aged 54, is the founder and Chairman of our Group, and was appointed as an executive Director on March 1, 2014. He has been appointed as our Chief Executive Officer since July 18, 2014. Mr. Kang is responsible for the overall strategic planning and business direction of the Group. Mr. Kang is also a director of the following company of the Group:

- Ingdan Group, Inc. (formerly known as Cogobuy Group, Inc. and Vision Well Global Limited).

Mr. Kang earned his bachelor of engineering degree in electrical engineering from South China Technology University in Guangzhou, China in July, 1991. Mr. Kang has over 25 years of experience in the Internet multimedia and electronic component distribution industry. Prior to founding the Company in 2002, Mr. Kang founded the predecessor of a former NASDAQ listed company Viewtran Group, Inc. ("Viewtran") (OTCMKTS: VIEWF), formerly known as Comtech Group, in 2002, to act as a distribution channel for the sale of electronic components in the PRC and has served as an executive director of Viewtran until May 2014. Mr. Kang also founded an Internet multimedia company, Viewtran Inc., in 2000.

WU Lun Cheung Allen (胡麟祥), aged 49, is the chief financial officer and company secretary of our Group and was appointed as an executive Director on March 1, 2014. Mr. Wu is also a director of Ingdan Group, Inc., a wholly-owned subsidiary of the Company.

Mr. Wu received his bachelor of business administration degree in accounting from The Hong Kong University of Science and Technology in Hong Kong in 1997. Mr. Wu is a member of the Hong Kong Institute of Certified Public Accountants and a certified public accountant in Hong Kong. Mr. Wu is also a member and a chartered global management accountant of the American Institute of Certified Public Accountants. Mr. Wu has over 20 years of experience in auditing and commercial consulting. He worked at PricewaterhouseCoopers from 1997 to 2003, before becoming the vice president of finance at Viewtran from 2003 to 2013, where he was in charge of corporate finance, compliance and investment.

董事及高級管理層(續)

Directors and Senior Management (Continued)

郭莉華，39歲，於2022年6月10日起獲委任為執行董事。郭女士為本公司集團融資部副總裁，主要負責本集團融資業務營運。郭女士目前於本集團旗下多間公司擔任多個職位。郭女士為EZ ROBOT, INC.的董事。彼亦為深圳市協諾通信技術有限公司、易造機器人(深圳)有限公司及硬蛋科技(深圳)有限公司的法定代表人、執行董事及總經理。郭女士於2016年6月加入本公司任集團融資總監，並自2021年11月起出任集團融資部副總裁。加入本公司前，郭女士於2014年4月至2016年6月擔任醫美國際控股集團有限公司的高級財務分析員，以及於2011年6月至2014年3月擔任國微控股有限公司的財務分析員。於2009年9月至2011年5月，彼在上海埃沃企業管理諮詢有限公司任職顧問。

郭女士於2007年7月獲湖南大學頒發金融學學士學位，以及於2009年7月獲西安交通大學頒發金融學碩士學位。

獨立非執行董事

葉忻，60歲，於2014年7月18日獲委任為獨立非執行董事。彼亦為提名委員會主席，以及審核委員會及薪酬委員會成員。葉先生於1986年6月獲中國清華大學計算機科學與技術系頒授學士學位，並於1988年5月獲美國威斯康星州馬凱特大學頒授電腦科學理學碩士學位。2003年至2006年，葉先生在中國領先的無線娛樂服務提供商掌上靈通擔任首席技術官。自2006年起，葉先生出任架勢無線的首席執行官，架勢無線為中國領先的Android/iPhone應用及移動內容的移動廣告網絡。

GUO Lihua (郭莉華), aged 39, was appointed as an executive Director on June 10, 2022. Ms. Guo is the vice-president of group financing of the Company and is mainly responsible for the Group's financing operations. Ms. Guo currently holds various positions in a number of companies of the Group. Ms. Guo is a director of EZ ROBOT, INC. She is also a legal representative, executive director and general manager of Shenzhen Xeno Communication Technology Company Limited, EZ Robot (Shenzhen) Co, Ltd. and ING DAN.com (Shenzhen) Limited. Ms. Guo joined the Company in June 2016 as the group financing director and has served as the vice-president of group financing since November 2021. Before joining the Company, Ms. Guo served as a senior financial analyst in Aesthetic Medical International Holdings Group Limited from April 2014 to June 2016, and a financial analyst in SMIT Holdings Limited from June 2011 to March 2014. From September 2009 to May 2011, she was a consultant at Shanghai Evo Enterprise Management Consulting Company Limited.

Ms. Guo obtained a bachelor's degree in Finance from Hunan University in July 2007 and a master's degree in Finance from Xi'an Jiaotong University in July 2009.

Independent non-executive Directors

YE Xin (葉忻), aged 60, was appointed as an independent non-executive Director on July 18, 2014. He is also the chairman of the Nomination Committee and a member of the Audit Committee and Remuneration Committee. Mr. Ye received his bachelor of engineering degree (計算機科學與技術系) from Tsinghua University, China in June 1986, and a master of science degree in Computer Science from Marquette University in Wisconsin, United States in May 1988. From 2003 to 2006, Mr. Ye was the Chief Technology Officer of Linktone, a top wireless entertainment service provider in China. Since 2006, Mr. Ye was the chief executive officer of CASEE Mobile Ads (架勢無線), China's leading mobile advertising network for Android/iPhone applications and mobile content.

董事及高級管理層(續) Directors and Senior Management (Continued)

馬啟元，博士，67歲，於2017年6月2日獲委任為獨立非執行董事。彼亦為薪酬委員會主席，以及審核委員會及提名委員會成員。馬博士為其於2006年創立從事醫療影像及服務行業的領先技術創新公司美時醫療公司的董事長兼首席執行官。馬博士在美國擁有超過25年的研發管理經驗。於1994年至2000年馬博士任哥倫比亞大學教授，於2000年至2005年任哈佛大學醫學院副教授以及於1998年至2004年任香港大學磁共振工程中心副主任。馬博士擁有25項專利，已發表論文200餘篇。馬博士從事領域包括微電子器件、超導技術、通訊射頻電路、生物醫學電子學和醫學成像。

馬博士於2000年共同創立中芯國際集成電路製造有限公司(紐交所代號：SMI，聯交所股份代號：981)(為中國首家在紐交所及聯交所上市的半導體公司)並一直擔任其顧問。馬博士一直在推動中國電子工業的發展，曾擔任中國信息產業部微電子顧問，及北京、上海及廣州等地政府的高新技術產業顧問。

馬博士於1990年從哥倫比亞大學獲得微電子學博士學位，2003年獲得斯坦福大學商學院學士學位。自2010年起，馬博士一直擔任美國影像創新聯盟(Coalition for Imaging and Bioengineering Research)董事會成員。

MA Qiyuan (馬啟元), PhD, aged 67, was appointed as an independent non-executive Director on June 2, 2017. He is also the chairman of the Remuneration Committee and a member of the Audit Committee and Nomination Committee. Dr. Ma is the chairman and chief executive director of Time Medical System Corp., a leading technology innovator in medical imaging and service industry he founded in 2006. Dr. Ma has over 25 years of experience in R&D management in the US. Dr. Ma served as a professor at Columbia University from 1994 to 2000, Associate Professor of Harvard Medical School from 2000 to 2005 and Deputy Director of Magnetic Resonance Engineering Center of the University of Hong Kong from 1998 to 2004. Dr. Ma holds 25 patents and has published more than 200 papers. Dr. Ma is engaged in the field of microelectronic devices, superconducting technology, RF devices, biomedical electronics, and medical imaging.

Dr. Ma co-founded Semiconductor Manufacturing International Corporation (NYSE: SMI; Stock Exchange stock code: 981) (China's first major semiconductor company listed on NYSE and the Stock Exchange) in 2000 and remained an advisor since. Dr. Ma has been promoting the development of China's electronic industry, and has served as advisor in microelectronics to the Ministry of Information Industry of the Chinese government, and in hi-tech industry to the Beijing, Shanghai and Guangzhou governments.

Dr. Ma received his PhD in microelectronics from Columbia University in 1990, and SEP degree from Stanford Business School in 2003. Dr. Ma has been a board member of CIBR (Coalition for Imaging and Bioengineering Research) in the US since 2010.

董事及高級管理層(續) Directors and Senior Management (Continued)

郝純一，64歲，於2018年2月13日獲委任為獨立非執行董事。彼亦為審核委員會主席，以及薪酬委員會及提名委員會成員。郝先生獲委任為Tristar Acquisition I Corp.（一家於紐交所上市的公司（紐交所：TRIS））的行政總裁及董事，自2023年7月18日起生效。郝先生亦獲委任為Finnovate Acquisition Corp.（一家於納斯達克上市的公司（納斯達克：FNV））的董事，自2023年5月29日起生效。郝先生曾於2020年1月至2022年11月為East Stone Acquisition Corporation（一家在英屬處女群島註冊成立並於納斯達克上市的投資公司（納斯達克：ESSC））的首席財務官及董事會主席。郝先生曾於2015年至2019年間擔任山東海之晟能源工程有限公司的行政總裁及總裁，該公司為研發新能源工程項目的先驅。多年來，郝先生在創辦及成立多個投資基金及公司方面發揮重要作用，包括郝先生於2008年至2010年為China Fundamental Acquisition Corporation的行政總裁，且於2005年至2008年為Asia Automotive Acquisition Corporation董事會成員及中國總裁。於1995年至1999年，郝先生為通用汽車公司（General Motors Inc.）的Delphi Automotive Corp（Saginaw Steering System）（「Delphi」）的財務總監，並監督三間總部設於北京的Delphi合營企業的財政事宜。

郝先生獲佩斯大學頒發工商管理碩士學位，獲聖母大學頒發文碩學位，並獲北京語言大學頒發文學士學位。

我們的高級管理層

除上列執行董事外，本集團的高級管理層團隊包括以下人士：

HAO Chunyi, Charlie (郝純一), aged 64, was appointed as an independent non-executive Director on February 13, 2018. He is also the chairman of the Audit Committee and a member of the Remuneration Committee and Nomination Committee. Mr. Hao has been appointed as the chief executive officer and director of Tristar Acquisition I Corp., a company listed on NYSE (NYSE: TRIS), with effect from July 18, 2023. Mr. Hao has also been appointed as director of Finnovate Acquisition Corp., a company listed on NASDAQ (NASDAQ: FNV), with effect from May 29, 2023. Mr. Hao was the chief financial officer and chairman to the board of directors of East Stone Acquisition Corporation, an investment company incorporated in the BVI and listed on NASDAQ (NASDAQ: ESSC), from January 2020 to November 2022. Mr. Hao was the chief executive officer and president of Shandong Haizhicheng Energy Engineering Co., Ltd., a pioneer in the research and development in new energy engineering projects, from 2015 to 2019. Over the years, Mr. Hao has been instrumental in the founding and establishments of several investment funds and companies, including China Fundamental Acquisition Corporation, where Mr. Hao was the chief executive officer from 2008 to 2010, and a member of the board of directors and the president of China of Asia Automotive Acquisition Corporation from 2005 to 2008. Mr. Hao was the chief financial officer of Delphi Automotive Corp (Saginaw Steering System) (“Delphi”) of General Motors Inc., and oversaw the financials of three joint ventures to Delphi headquarter in Beijing from 1995 to 1999.

Mr. Hao received his MBA degree from Pace University, Master of Arts from University of Notre Dame and Bachelor of Arts from Beijing Language and Culture University.

OUR SENIOR MANAGEMENT

The senior management team of our Group, in addition to the executive Directors listed above, comprises the following individuals:

姓名 Name	年齡 Age	職位 Position	獲委任為高級管理層的日期 Date of appointment as senior management	加入本集團（包括前身實體）的日期 Date of joining the Group (including the predecessor entities)
陳劍雄 CHAN Edward	60	營運副總裁 Vice-president of operations	2014年1月 January 2014	2004年4月 April 2004
王巍 WANG Vivia	40	副總裁 Vice-president	2015年9月 September 2015	2015年9月 September 2015

董事及高級管理層(續) Directors and Senior Management (Continued)

陳劍雄，60歲，為本公司營運副總裁，主要負責本集團一般行政營運，包括人力資源、客戶服務、物流及倉儲。陳先生於1985年11月獲香港大學頒授機械工程理學士學位。陳先生於1987年至2002年任職松下信興機電(香港)有限公司，其後出任高級經理一職。2004年至2013年2月期間，陳先生擔任優創的營運副總裁，負責該公司的客戶行政及物流營運。

王巍，40歲，為本公司副總裁，主要負責本公司的投資及融資業務並為引力金服業務的主管。王女士分別於2005年及2007年獲得中國清華大學工商管理學士及碩士學位，並自2012年起為特許註冊金融分析師(CFA)成員。王女士擁有逾10年投資銀行經驗，於2007年至2008年在滙豐銀行投資銀行部擔任分析師，以及於2009年在交通銀行擔任助理客戶經理。加入本公司之前，王女士於2010年至2015年在建銀國際中國業務部擔任助理董事，負責華東地區的客户關係管理—開發結構性融資、首次公開發售債券發行及PIPE交易。

董事謹此提呈截至2023年12月31日止年度之年報連同本公司及本集團之經審核綜合財務報表。

CHAN Edward (陳劍雄), aged 60, is the vice-president of operations of the Company and is primarily responsible for general administrative operations of the Group, including human resources, customer service, logistics and warehousing. Mr. Chan received his bachelor of science degree in mechanical engineering from the University of Hong Kong, Hong Kong in November 1985. Between 1987 and 2002, Mr. Chan worked for and later served as a senior manager of Panasonic Shun Hing Industrial Devices Sales (Hong Kong) Co., Ltd. Between 2004 and February 2013, Mr. Chan was the vice president of operations of Viewtran, and was in charge of the company's customer administration and logistics operations.

WANG Vivia (王巍), aged 40, is a vice-president of the Company and is primarily responsible for the Company's investment and financing activities and is the head of IngFin Financing Services business. Ms. Wang received her BBA and MBA degrees from Tsinghua University, China in 2005 and 2007, respectively, and has been a Chartered Financial Analyst (CFA) member since 2012. Ms. Wang has over 10 years of investment banking experience and worked at HSBC's investment banking department as an analyst from 2007 to 2008 and Bank of Communications as assistant relationship manager in 2009. Prior to joining the Company, Ms. Wang was an associate director at CCB International's China Business Division from 2010 to 2015, where she was in charge of eastern China's clients relationship management, sourcing deals for structured finance, IPO bond issuance and PIPE transactions.

The Directors hereby present the annual report together with the audited consolidated financial statements of the Company and the Group for the year ended December 31, 2023.

董事會報告

Report of the Directors

公司資料

本公司於2012年2月1日在開曼群島註冊成立為獲豁免有限公司。本公司股份於2014年7月18日在聯交所主板上市。

主要業務及附屬公司

本公司是一家服務全球IC芯片產業和智能硬件AIoT生態的技術服務平台公司(iPaaS)。本集團業務由「科通技術」服務芯片產業的技術服務平台和「硬蛋科技」提供智能硬件AIoT技術和服務的平台組成，打造AIoT生態「芯—端—雲」閉環，向客戶提供技術整合方案、營銷方案和分銷服務。科通技術主要為國內電子製造企業提供IC芯片應用方案設計和分銷。科通技術面向上游覆蓋全球50%以上主要高端芯片廠商以及眾多國內芯片廠商；和向下游覆蓋泛AI產業鏈、數字基建、工業互聯、能源控制、大消費等五大領域數千家企業。硬蛋科技則專注於其自有品牌AIoT智能硬件產品研發與銷售，以及硬蛋雲的AIoT智能硬件產品的數據服務。硬蛋科技專注於新能源智能電池的新領域，以智能控制及管理系統有效提高電池的效率和可循環性，實現電池智慧化，同時亦積極研發和銷售自有品牌AIoT智能硬件產品，為客戶量身定制AIoT智能硬件應用方案和產品，繼而助力佈局開發硬蛋雲的數據服務。目前，本集團持有科通技術約66.84%及硬蛋科技100%權益，硬蛋科技亦戰略性地經營若干非全資附屬公司及持有若干權益為100%以下的投資。

CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on February 1, 2012. The Company's Shares were listed on the Main Board of the Stock Exchange on July 18, 2014.

PRINCIPAL ACTIVITIES AND SUBSIDIARIES

The Company is a technology service platform (iPaaS) serving the global IC chips industry and AIoT ecosystem in China. The Group operates under Comtech, a technology services platform for the chip industry, and Ingdan, a platform providing AIoT technology and services, created a closed loop of 'Chips-Devices-Cloud' AIoT ecosystem, so as to provide technical integration solutions, marketing solutions and distribution services to customers. Comtech focuses on IC chip application design and distribution for electronics manufacturing enterprises in China. Comtech maintains connections with over 50% of global major high-end chip suppliers and many leading domestic chip makers upstream and covering thousands of enterprises in five key sectors: Pan-AI industry chain, Digital Infrastructure, Industrial Connectivity, Energy Control and Big Consumption downstream. Meanwhile, Ingdan focuses on the research and development and sales of its own branded AIoT intelligent hardware products, as well as the data services of its AIoT intelligent hardware products under Ingdan Cloud. Ingdan focuses on the emerging field of smart new energy batteries, which effectively improves batteries' efficiency and circulation with intelligent control and management systems to achieve battery intelligence. Ingdan also actively conducts R&D and marketing of its own AIoT intelligent hardware products, to customize AIoT intelligent hardware application solutions and products for customers, hence facilitating the development of data services for the Ingdan Cloud. The Group currently holds approximately 66.84% of Comtech and 100% of Ingdan, which also operates certain non-wholly owned subsidiaries and retains certain investments with less than 100% interests strategically.

董事會報告(續)

Report of the Directors (Continued)

本集團已獲得聯交所批准深圳科通的分拆及在中國內地的建議A股上市，進一步拓展本集團於國內資本市場及芯片市場上的發展。隨著國內芯片市場獲國策大力支持，深圳科通正在籌備建議A股上市。建議A股上市完成後，本公司將仍為深圳科通的最終控股股東，其財務業績仍會合併至本公司，促進本集團業績可持續增長。另外，為了讓投資者更清晰了解深圳科通和本公司的主營業務，本公司已將其名稱由科通芯城集團更改為硬蛋創新。於2023年，本集團所完成的訂單的收入約達人民幣8,863.4百萬元。

本公司之主要附屬公司名單連同該等附屬公司之註冊成立地點及主要業務資料載於綜合財務報表附註44。

業務回顧

本集團截至2023年12月31日止年度的業務回顧(包括使用關鍵績效指標對本集團年度表現作出的分析及本集團未來業務發展的討論)載於本年報第6至7頁的主席報告書及第8至25頁的管理層討論與分析內。有關本公司面臨之主要風險及不明朗因素之描述載於本董事會報告第35至37頁。

The Group obtained approval from the Stock Exchange for the spinoff and Proposed A Share Listing of Shenzhen Comtech in Mainland China, which will further expand the Group's development in the domestic capital and chip markets. As the domestic chip market gains strong support from national policies, Shenzhen Comtech has been preparing for the Proposed A Share Listing. After the completion of the Proposed A Share Listing, the Company will remain the ultimate controlling shareholder of Shenzhen Comtech, and its financial results will still be consolidated into the Company, which will facilitate the sustainable growth of the Group's performance. Furthermore, in order to give investors a clearer understanding of the main business of Shenzhen Comtech and the Company, the Company has changed its name from Cogobuy Group to Ingdan, Inc. In 2023, the Group fulfilled orders and derived a revenue of approximately RMB8,863.4 million.

A list of the Company's major subsidiaries, together with their places of incorporation and principal activities, is set out in note 44 to the consolidated financial statements.

BUSINESS REVIEW

The business review of the Group during the year ended December 31, 2023 (including analysis of the Group's performance during the year using key performance indicators and discussion of the Group's future business development) is set out in the Chairman's Statement on pages 6 to 7 and Management Discussion and Analysis on pages 8 to 25 of this annual report. A description of the principal risks and uncertainties facing the Company is set out on pages 35 to 37 of this Report of the Directors.

董事會報告(續)

Report of the Directors (Continued)

遵守相關法律及法規

就董事會及管理層所知，本集團已於各重大方面遵守對本集團業務及營運有重大影響之相關法律及法規。於截至2023年12月31日止年度，本集團並無重大違反或未有遵守適用法律及法規。

與僱員之關係

本集團明白到投資於僱員的價值，因此確保其僱員享有合理薪酬。本集團亦實施年度自我績效考核計劃，為員工實現定期目標提供激勵及動力。本公司已採納2023年受限制股份單位計劃作為僱員對本集團忠誠的獎勵。本集團自強不息，透過定期檢討及更新(倘需要)其薪酬及福利、培訓、職業健康及安全政策不斷求進步。

與供應商、客戶及其他持份者之關係

本集團了解與其供應商及客戶保持良好關係對達成其短期及長期目標之重要性。本集團設有客戶服務團隊以方便聯繫及提供服務，從而加強我們與客戶之間的關係。我們的採購及項目管理團隊與供應商緊密合作，以保持提供可靠及優質的產品。隨著業務平台的擴張，本集團致力於為所有硬件創新行業的持份者提供一站式供應鏈服務。本集團與供應商及承辦商進行交易時，恪守最嚴謹的道德及專業操守。於截至2023年12月31日止年度，本集團與其供應商、客戶及其他持份者之間並無發生實質及重大糾紛。

Compliance with the relevant laws and regulations

As far as the Board of Directors and management are aware, the Group has complied in all material respects with the relevant laws and regulations that have a significant impact on the business and operation of the Group. During the year ended December 31, 2023, there was no material breach of, or non-compliance, with the applicable laws and regulations by the Group.

Relationship with employees

Recognizing the value of investing in its employees, the Group ensures that its employees are reasonably remunerated. The Group has also implemented an annual self-appraisal program to provide incentive and motivation to the staff to attain periodic goals. The Company has adopted the 2023 RSU Scheme to reward the fidelity of the employees of the Group. The Group continues to seek improvement through the regular review and update (if needed) of its policies on remuneration and benefits, training, occupational health and safety.

Relationship with suppliers, customers and other stakeholders

The Group understands the importance of maintaining good relationships with its suppliers and customers to meet its immediate and long-term goals. Our customer service team is set up so that they can be easily reached and serves to enhance our relationships with customers. Our procurement and project management teams work closely with our suppliers to maintain reliable and high-quality product offerings. With the expansion of our service platforms, the Group strives to provide one-stop supply chain services to all stakeholders in the hardware innovation industry. The Group is committed to upholding the highest ethical and professional standards when dealing with its suppliers and contractors. During the year ended December 31, 2023, there were no material and significant disputes between the Group and its suppliers, customers and other stakeholders.

董事會報告(續)

Report of the Directors (Continued)

環保政策及表現

本集團致力維繫其經營地方的環境及社區的長期可持續發展。本集團以對環境負責之方式行事，盡力遵守適用環保法律及法規，並採取有效措施，確保資源有效利用、能源節約及廢物減少。該等措施包括回收廢紙、採取節能措施、以未出售存貨換取新產品或向主要供應商提供信貸、採納電子廢料處置流程及向中國偏遠地區的一間學校捐贈舊電腦。於截至2023年12月31日止年度，我們並無因任何不符合健康、安全或環保規例的情況而遭到任何罰款或其他處罰。有關詳情，請參閱環境、社會及管治報告，該報告於本年報刊登的同時獨立刊載於本公司網站及聯交所網站。

企業管治

有關本公司於截至2023年12月31日止年度採納的主要企業管治常規的資料載於本年報第71至103頁的企業管治報告內。

主要風險及不明朗因素

以下載列本集團面對的主要風險及不明朗因素，當中部分在我們控制範圍以外。惟並不詳盡，除下文概述的主要風險外亦可能有其他風險及不明朗因素。

- 疫情的爆發或會令商業活動停頓，導致我們的供應鏈及正常業務運作中斷，從而對我們IC及其他電子元器件的銷售及引力金服的服務提供構成影響。儘管我們慎重留意持續發展以管理風險，並繼續對市場機會作出敏銳回應，但鑒於當前形勢瞬息萬變，我們可能無法評估及減低疫情爆發對我們財務表現況造成的有關影響。

Environmental policies and performance

The Group is committed to the long-term sustainability of the environment and communities in which it operates. Acting in an environmentally responsible manner, the Group endeavors to comply with the applicable environmental laws and regulations and to adopt effective measures to ensure the efficient usage of resources, energy conservation and waste reduction. Such initiatives include the recycling of used papers, the adoption of energy saving measures, the exchange of unsold inventory for new products or credit with major suppliers, the adoption of electronics waste disposal procedures and the donation of old computers to a school in remote area of China. During the year ended December 31, 2023, we had not been subject to any fines or other penalties due to any non-compliance with health, safety, or environmental regulations. For details, please refer to the Environmental, Social and Governance Report, which is separately published on the Company's website and the website of the Stock Exchange at the same time as the publication of this annual report.

CORPORATE GOVERNANCE

Information on the principal corporate governance practices adopted by the Company during the year ended December 31, 2023 is set out in the Corporate Governance Report on pages 71 to 103 of this annual report.

PRINCIPAL RISKS AND UNCERTAINTIES

The following section lists out the key risks and uncertainties facing the Group, some of which are beyond our control. It is a non-exhaustive list and there may be other risks and uncertainties further to the key risk areas outlined below.

- The lock down of commercial activities due to the outbreak of the pandemics may cause disruptions of our supply chains and normal business operations, affecting both our sales of IC and other electronic components and the provision of IngFin Financing Services. While we carefully monitor the ongoing developments to manage risks and continue to be responsive to market opportunities, given the fast-changing nature under the current circumstances, we may not be able to assess and mitigate relevant impacts of pandemic outbreaks on our financial performance.

董事會報告(續)

Report of the Directors (Continued)

- 我們的絕大部分收入乃來自在中國從事電子製造的公司的採購。因此，對中國電子製造商或中國電子製造業有不利影響的因素亦可能對我們的業務、財務狀況、經營業績及前景造成重大不利影響。
- 倘我們未能管理與供應商的關係，我們的業務及前景或會受到不利影響。我們向主要產品類別的部分頂級品牌供應商採購產品，與該等供應商維持良好關係及以有利條款向供應商採購產品對我們的業務增長實為重要。概不能保證我們的現有供應商將繼續以我們可接受的條款向我們出售IC及其他電子元器件，或我們將能夠與新供應商建立關係或擴展與現有供應商的關係，以確保能及時取得IC及其他電子元器件的穩定供應，並符合成本效益。
- 我們的業務面對激烈競爭，而我們可能無法成功對抗現有或新競爭對手，這可能導致我們的服務及產品需求下降。我們預期中國電子元器件採購市場將會持續演變。隨著我們進一步發展電商平台，為招徠新客戶和挽留忠誠客戶，我們將面對更激烈的競爭挑戰。
- 我們依賴第三方快遞服務供應商付運產品，而倘彼等未能向我們的客戶提供優質的快遞服務，可能會對客戶的採購體驗造成負面影響，損害我們的市場聲譽及對我們的業務及經營業績造成重大不利影響。倘我們的產品未能按時交付或交付時已經損毀，客戶可能會拒絕接受產品，並對我們的服務失去信心。因此，我們可能會流失客戶，而我們的財務狀況及市場聲譽可能會受到影響。
- We derive substantially all of our revenue from purchases made by companies in China that engage in electronics manufacturing. As a result, factors that adversely affect Chinese electronics manufacturers or the Chinese electronics manufacturing industry could also materially and adversely affect our business, financial condition, results of operations and prospects.
- If we fail to manage our relationships with our suppliers, our business and prospects may be adversely affected. We source our products from some of the top brand-name suppliers in key product categories. Maintaining good relationships with these suppliers and procuring products from suppliers on favorable terms are important to the growth of our business. There can be no assurance that our current suppliers will continue to sell IC and other electronic components to us on terms acceptable to us, or that we will be able to establish new or extend current supplier relationships to ensure a steady supply of IC and other electronic components in a timely and cost-efficient manner.
- Our business is subject to intense competition, and we may fail to compete successfully against existing or new competitors, which may reduce demand for our services and products. We anticipate that China's electronic components procurement market will continually evolve. As we further develop our e-commerce platform, we will face increasing competitive challenges competing for new customers and retain loyal customers.
- We rely on third-party courier service providers to deliver our products, and their failure to provide high-quality courier services to our customers may negatively impact the procurement experience of our customers, damage our market reputation and materially and adversely affect our business and results of operations. If our products are not delivered on time or are delivered in a damaged state, customers may refuse to accept our products and have less confidence in our services. Thus, we may lose customers, and our financial condition and market reputation could suffer.

董事會報告(續)

Report of the Directors (Continued)

- 我們通過引力金服業務向客戶提供信貸融資以賺取利息收入並為自營業務客戶提供所需賬期，此舉使我們面臨信貸風險。我們授予客戶的有抵押貸款的抵押品價值可能因市場環境或其他不可預見的不利情況而波動。我們可能因僱員、客戶或其他第三方導致的疏忽、程序錯誤、欺詐及/或違法行為而不能識別高風險客戶或查找出不法之處。倘客戶或對方不履行其財務或合約責任，我們將蒙受財務損失。
- 我們依賴信貸融資(如銀行授予的保理安排)為我們的營運資金提供部分資金。銀行業對市場及經濟狀況的變動很敏感，且易受不可預見外部事件(如政治不穩定、經濟衰退、通貨膨脹、監管變動、不利的市場條件或其他不利事件)的影響，導致授予我們的信貸額度出現大幅下降或其他變動，對我們的現金狀況造成壓力，而需要我們動用現有的營運資金融資或其他流動資金來源。
- We provide credit facilities to our customers to earn interest income through our IngFin Financing Services business and offer required payment terms to our direct sales customers, which expose us to credit risks. The value of the collaterals for secured loans we grant our customers may fluctuate due to market conditions or other unforeseen adverse occurrences. We may fail to identify high risk customers or detect unlawfulness due to negligence, procedural errors, fraud and/or misconduct committed by employees, customers or other third parties. In the event that such customer or counterparty fails to honor its financial or contractual obligations, we would suffer financial loss.
- We rely on credit facilities such as factoring arrangements granted by banks to partially fund our working capital. The banking industry is sensitive to changes in market and economic conditions and is highly susceptible to unforeseen external events, such as political instability, recession, inflation, changes in regulation, adverse market conditions, or other adverse occurrences that may result in a significant decline or other change in the credit facilities granted to us and put stress on our cash position, which may necessitate us drawing on existing working capital facilities or other sources of liquidity.

董事

截至2023年12月31日止年度內及直至本年報日期為止，董事成員為：

執行董事：

康敬偉先生(主席兼首席執行官)
胡麟祥先生
(首席財務官兼公司秘書)
郭莉華女士

獨立非執行董事：

葉忻先生
馬啟元博士
郝純一先生

擬於本公司應屆股東週年大會上重選之董事的詳情載於將登載於本公司網站及聯交所網站和寄發予股東(如適用)的通函內。

DIRECTORS

The Directors during the year ended December 31, 2023 and up to the date of this annual report were:

Executive Directors:

Mr. KANG Jingwei, Jeffrey (*Chairman and Chief Executive Officer*)
Mr. WU Lun Cheung Allen
(*Chief Financial Officer and Company Secretary*)
Ms. GUO Lihua

Independent non-executive Directors:

Mr. YE Xin
Dr. MA Qiyuan
Mr. HAO Chunyi, Charlie

Details of the Directors standing for re-election at the forthcoming annual general meeting of the Company are set out in the circular to be published on the Company's website and the website of the Stock Exchange and dispatched to the Shareholders, where applicable.

董事會報告(續)

Report of the Directors (Continued)

董事服務合約

康敬偉先生、胡麟祥先生及郭莉華女士已各自與本公司訂立服務協議，據此，彼等同意擔任執行董事。執行董事康敬偉先生及胡麟祥先生的任期自2020年6月2日起計以及郭莉華女士的任期自2022年6月10日起計均為期三年(惟須按組織章程細則規定接受重選)，並自動連續續期三年，直至根據服務協議終止為止。本公司有權發出書面通知終止各協議。

葉忻先生、馬啟元博士及郝純一先生已各自與本公司訂立委任書。獨立非執行董事葉忻先生及馬啟元博士的任期自2020年6月2日起計以及郝純一先生的任期自2023年6月9日起計均為期三年(惟須根據組織章程細則的規定退任)，並自動連續續期三年，惟須受委任書規定的條款及條件所約束。

於即將舉行的股東週年大會上建議重選的董事並無與本集團訂立任何本集團不能於一年內不支付賠償(法定賠償除外)的情況下終止的服務合約。

董事及高級行政人員薪酬及五名最高薪酬人士

有關董事及本集團五名最高薪酬人士的薪酬詳情分別載於綜合財務報表附註13及14。於截至2023年12月31日止年度，概無董事已放棄或同意放棄任何薪酬。

DIRECTORS' SERVICE CONTRACTS

Mr. Kang Jingwei, Jeffrey, Mr. Wu Lun Cheung Allen and Ms. Guo Lihua have each entered into service agreements with our Company pursuant to which they agreed to act as executive Directors. The term of office of our executive Directors is three years with effect from June 2, 2020 for Mr. Kang Jingwei, Jeffrey and Mr. Wu Lun Cheung Allen and June 10, 2022 for Ms. Guo Lihua (subject always to re-election as and when required under the Articles of Association), and automatically renewed for successive periods of three years until terminated in accordance with the service agreements. The Company has the right to give written notice to terminate each of the agreements.

Mr. Ye Xin, Dr. Ma Qiyuan and Mr. Hao Chunyi, Charlie have each signed the letters of appointment with our Company. The term of office of our independent non-executive Directors is three years with effect from June 2, 2020 for Mr. Ye Xin and Dr. Ma Qiyuan and June 9, 2023 for Mr. Hao Chunyi, Charlie (subject to retirement as and when required under the Articles of Association), and automatically renewed for successive periods of three years subject to the terms and conditions specified in the appointment letters.

None of the Directors proposed for re-election at the forthcoming annual general meeting has entered into any service contract with the Group which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

DIRECTORS' AND SENIOR EXECUTIVES' EMOLUMENTS AND FIVE HIGHEST PAID INDIVIDUALS

Details of the remuneration of the Directors and those of the five highest paid individuals of the Group are set out in notes 13 and 14 to the consolidated financial statements, respectively. None of the Directors has waived or agreed to waive any emoluments during the year ended December 31, 2023.

董事會報告(續)

Report of the Directors (Continued)

董事於合約及競爭業務中的權益

除綜合財務報表附註36「關聯方交易」及本年報下文「持續關連交易」一節中所披露者外，於年末或於截至2023年12月31日止年度內任何時間，並無任何由本公司、其控股公司或其任何附屬公司或同系附屬公司作為訂約方而董事或與董事有關連的實體直接地或間接地擁有重大權益的重大交易、安排或合約仍然生效。

於截至2023年12月31日止年度，本公司董事及控股股東概無從事任何直接或間接與本集團業務構成或可能構成競爭的業務。

與控股股東的重大合約

截至2023年12月31日止年度內，本公司或其任何附屬公司並無與控股股東或彼等任何附屬公司訂立任何重大合約。

確認獨立非執行董事的獨立性

本公司已根據上市規則第3.13條規定接獲各獨立非執行董事發出的年度獨立性確認書，本公司認為各獨立非執行董事均為獨立人士。

DIRECTORS' INTERESTS IN CONTRACTS AND COMPETING BUSINESSES

Save as disclosed in note 36 to the consolidated financial statements headed "Related Party Transactions" and the section headed "Continuing Connected Transactions" of this annual report below, no transactions, arrangements or contracts of significance to which the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party and in which a Director or an entity connected with a Director had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year ended December 31, 2023.

During the year ended December 31, 2023, none of the Directors nor the Controlling Shareholders of the Company engaged in any business that competed or might compete, either directly or indirectly, with the business of the Group.

CONTRACTS OF SIGNIFICANCE WITH CONTROLLING SHAREHOLDERS

No contract of significance has been entered into among the Company or any of its subsidiaries and the Controlling Shareholders or any of their subsidiaries during the year ended December 31, 2023.

CONFIRMATION OF INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

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

董事會報告(續)

Report of the Directors (Continued)

董事及最高行政人員於本公司及任何相聯法團之股份、相關股份及債權證之權益及淡倉

於2023年12月31日，董事及本公司最高行政人員在本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有(i)須根據證券及期貨條例第XV部第7及8分部通知本公司及聯交所的權益及淡倉(包括根據證券及期貨條例有關條文董事或最高行政人員被當作或視為擁有的權益及淡倉)；(ii)根據證券及期貨條例第352條須記入該條所指本公司存置的登記冊的權益及淡倉；(iii)根據上市規則所載的標準守則須通知本公司及聯交所的權益及淡倉；或(iv)根據董事所知披露如下：

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ANY ASSOCIATED CORPORATION

As at December 31, 2023, the interests and short positions of the Directors and the chief executives of the Company in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were (i) required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors or chief executives have taken or deemed to have taken under such provisions of the SFO); (ii) required, pursuant to section 352 of the SFO, to be recorded in the register maintained by the Company referred to therein; (iii) required, pursuant to the Model Code contained in the Listing Rules, to be notified to the Company and the Stock Exchange; or (iv) disclosed according to the knowledge of the Directors were as follows:

(i) 於本公司股份的權益

(i) Interests in the Shares of the Company

董事姓名	權益性質	股份數目 ⁽¹⁾	概約股權百分比 ⁽³⁾
Name of Director	Nature of interest	Number of Shares ⁽¹⁾	Approximate percentage of shareholding ⁽³⁾
康先生 Mr. Kang	受控法團權益 ⁽²⁾ Interest of controlled corporation ⁽²⁾	650,200,000	46.63%
康先生 Mr. Kang	實益擁有人 Beneficial owner	1,800,000	0.13%
胡先生 Mr. Wu	實益擁有人 Beneficial owner	1,800,000	0.13%
郭女士 Ms. Guo	實益擁有人 Beneficial owner	600,000	0.04%

附註：

(1) 所有股份均以好倉(定義見證券及期貨條例第XV部)持有。

(2) 康先生擁有Envision Global的100%權益，而Envision Global則擁有此等股份。因此，康先生被視為於Envision Global持有的此等股份中擁有權益。

Notes:

(1) All the Shares are held in long position (as defined under Part XV of the SFO).

(2) Mr. Kang owns 100% of Envision Global, which in turn owns these Shares. Mr. Kang is therefore deemed to be interested in these Shares held by Envision Global.

董事會報告 (續)

Report of the Directors (Continued)

(3) 百分比僅供闡釋用途，數字可能因四捨五入而略有出入，乃按2023年12月31日已發行股份數目（並無計及將根據受限制股份單位計劃予以發行的股份）計算。

(3) The percentage is for illustrative purpose only, subject to rounding error, and is calculated based on the number of Shares in issue as at December 31, 2023 (without taking into account the Shares to be issued pursuant to the RSU Schemes).

(ii) 於證券及期貨條例第XV部所指任何本公司相聯法團的權益

(ii) Interests in any associated corporation of the Company within the meaning of Part XV of the SFO

董事姓名 Name of Director	證券及期貨條例第XV部所指 本公司相聯法團的名稱 Name of associated corporation of the Company within the meaning of Part XV of the SFO	權益性質 Nature of interest	擁有權益的 證券數目 Number of securities interested	概約股權 百分比 Approximate percentage of shareholding
康先生 Mr. Kang	Envision Global ⁽²⁾ Envision Global ⁽²⁾	實益擁有人 Beneficial owner	1股股份 1 share	100% 100%

附註：

(1) 所有股份均以好倉（定義見證券及期貨條例第XV部）持有。

(2) 康先生直接擁有Envision Global的100%權益。

Notes:

(1) All the Shares are held in long position (as defined under Part XV of the SFO).

(2) Mr. Kang directly owns 100% of Envision Global.

除上文所披露者外，於2023年12月31日，據任何董事或本公司最高行政人員所知，概無董事或本公司最高行政人員於本公司或其相聯法團（按證券及期貨條例第XV部所指）的股份、相關股份或債權證中擁有任何(i)根據證券及期貨條例第XV部須通知本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關條文董事被當作或視為擁有的權益及淡倉）；或(ii)根據證券及期貨條例第352條須記入該條所指的登記冊的權益或淡倉；或(iii)根據標準守則另行通知本公司及聯交所的權益或淡倉。

Save as disclosed above, as at December 31, 2023, so far as is known to any Director or the chief executive of the Company, none of the Directors or the chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were (i) required to be notified to the Company and the Stock Exchange pursuant to Part XV of the SFO (including the interests and short positions which the Director is taken or deemed to have under such provisions of the SFO); or (ii) required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

董事會報告(續)

Report of the Directors (Continued)

主要股東於本公司股份、相關股份及債權證之權益及淡倉

於2023年12月31日，據董事所知悉，以下主要股東於本公司股份及相關股份中擁有已記入本公司根據證券及期貨條例第XV部第336條須存置之主要股東登記冊內的權益及淡倉：

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

As at December 31, 2023, so far as the Directors are aware, the following substantial Shareholders have interests and short positions in the Shares and underlying Shares of the Company, which have been recorded in the register of substantial Shareholders required to be kept by the Company pursuant to section 336 of Part XV of the SFO:

董事姓名	權益性質	股份數目 ⁽¹⁾	本公司概約 權益百分比 ⁽⁴⁾
Name of Director	Nature of interest	Number of Shares ⁽¹⁾	Approximate percentage of interest in the Company ⁽⁴⁾
Envision Global	實益擁有人	650,200,000	46.63%
Envision Global	Beneficial owner		
康先生 ⁽²⁾	受控法團權益	650,200,000	46.63%
Mr. Kang ⁽²⁾	Interest of a controlled corporation		
康先生	實益擁有人	1,800,000	0.13%
Mr. Kang	Beneficial owner		
Total Dynamic ⁽³⁾	實益擁有人	182,888,000	13.12%
Total Dynamic ⁽³⁾	Beneficial owner		
姚女士 ⁽³⁾	受控法團權益	182,888,000	13.12%
Ms. Yao ⁽³⁾	Interest of a controlled corporation		

附註：

Notes:

(1) 所有股份均以好倉(定義見證券及期貨條例第XV部)持有。

(1) All the Shares are held in long position (as defined under Part XV of the SFO).

(2) 康先生擁有Envision Global的100%權益，而Envision Global則擁有該等股份。因此，康先生被視為於Envision Global持有的該等股份中擁有權益。

(2) Mr. Kang owns 100% of Envision Global, which in turn owns these Shares. Therefore, Mr. Kang is deemed to be interested in these Shares held by Envision Global.

(3) 姚女士擁有Total Dynamic的100%權益，而Total Dynamic則擁有該等股份。因此，姚女士被視為於Total Dynamic持有的該等股份中擁有權益。

(3) Ms. Yao owns 100% of Total Dynamic, which in turn owns these Shares. Therefore, Ms. Yao is deemed to be interested in these Shares held by Total Dynamic.

(4) 百分比供闡釋用途，數字可能因四捨五入而略有出入，乃按2023年12月31日已發行股份數目(並無計及將根據受限制股份單位計劃予以發行的股份)計算。

(4) The percentage is for illustrative purpose, subject to rounding error, and is calculated based on the number of Shares in issue as at December 31, 2023 (without taking into account the Shares to be issued pursuant to the RSU Schemes).

董事會報告(續)

Report of the Directors (Continued)

除上文所披露者外，於2023年12月31日，董事並無獲任何人士告知其於本公司股份或相關股份中擁有已記入根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉。

Save as disclosed above, as at December 31, 2023, the Directors have not been notified by any person who had interests or short positions in the Shares or underlying Shares of the Company as recorded in the register required to be kept pursuant to Section 336 of the SFO.

獲准許彌償條文

於截至2023年12月31日止年度及直至本年報日期為止，本集團備有以本公司或其相聯法團董事為受益人的彌償條文。本公司各董事或其他高級職員有權就彼於執行職務時或就此或根據組織章程細則其他方面與此有關之情況下而可能承擔或引致之所有損失或債務，從本公司之資產中獲得賠償。

PERMITTED INDEMNITY PROVISIONS

During the year ended December 31, 2023 and up to the date of this annual report, the Group has in force indemnity provisions for the benefit of the Directors of the Company or its associated companies. Each Director or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he or she may sustain or incur in or about the execution of the duties of his or her office or otherwise in relation thereto in accordance with the Articles of Association.

僱員及薪酬政策

於2023年12月31日，本集團共有586名全職僱員(2022年：568名)，當中15名(2022年：19名)為兼職僱員。本集團僱用的僱員人數視乎需要不時變動。僱員薪酬乃根據現行行業慣例以及僱員的教育背景、經驗及個人表現釐定。本集團定期檢討僱員的薪酬政策及待遇。除養老金、內部培訓計劃、酌情花紅、醫療保險及強制性公積金外，僱員可根據個人表現評估獲授予股份獎勵。

EMPLOYEE AND REMUNERATION POLICIES

As at December 31, 2023, the Group had 586 full-time employees (2022: 568), of which 15 employees work part-time (2022: 19). The number of employees employed by the Group varies from time to time depending on need. Employee remuneration is determined in accordance with prevailing industry practice and employees' educational backgrounds, experiences and performance. The remuneration policy and package of the Group's employees are periodically reviewed. Apart from pension funds, in-house training programs, discretionary bonuses, medical insurance and mandatory provident fund, share awards may be granted to employees according to the assessment of individual performance.

本集團主要行政人員的薪酬由本公司薪酬委員會釐定，薪酬委員會負責根據本集團的表現及行政人員各自對本集團作出的貢獻檢討及釐定行政人員的薪酬。

Compensation of key executives of the Group is determined by the Company's remuneration committee which reviews and determines executives' compensation based on the Group's performance and the executives' respective contributions to the Group.

本公司亦有一項受限制股份單位計劃，其中合資格參與者包括僱員參與者、相關實體參與者及服務商參與者，詳情披露於本公司日期為2023年5月18日之通函。

The Company also has a restricted share unit scheme, of which eligible participants include employee participants, related entity participants and service provider participants, details of which are disclosed in the circular of the Company dated May 18, 2023.

董事會報告(續)

Report of the Directors (Continued)

本集團於截至2023年12月31日止年度產生的薪酬成本總額約為人民幣144.7百萬元(2022年：人民幣146.8百萬元)。

The total remuneration cost incurred by the Group for the year ended December 31, 2023 was approximately RMB144.7 million (2022: RMB146.8 million).

股份計劃

本公司有一個已逾期且當中有尚未行使受限制股份單位的股份計劃及一個現正生效的股份計劃，即2014年受限制股份單位計劃及2023年受限制股份單位計劃。

由於在報告期內並無根據本公司受限制股份單位計劃授予獎勵，因此並無就報告期內授予的獎勵發行新股。

SHARE SCHEMES

The Company has one expired share scheme with RSUs outstanding and one existing share scheme, namely the 2014 RSU Scheme and the 2023 RSU Scheme, respectively.

No new shares may be issued in respect of awards granted during the Reporting Period as no awards were granted under the RSU Schemes of the Company during the Reporting Period.

2014年受限制股份單位計劃

本公司於2014年3月1日採納2014年受限制股份單位計劃，該計劃於2023年6月9日本公司2023年股東週年大會結束時終止(「終止2014年受限制股份單位計劃」)。

於2023年12月31日及本年報日期，根據2014年受限制股份單位計劃，分別仍有合共1,590,000份股份獎勵及1,325,000份股份獎勵尚未行使。

2014 RSU SCHEME

The Company adopted the 2014 RSU Scheme on March 1, 2014, which was terminated on June 9, 2023 at the conclusion of the Company's 2023 annual general meeting (the "Termination of 2014 RSU Scheme").

As at December 31, 2023 and the date of this annual report, an aggregate of 1,590,000 share awards and 1,325,000 share awards remain outstanding under the 2014 RSU Scheme, respectively.

目的

2014年受限制股份單位計劃旨在獎勵本集團主管人員、高級經理及僱員的忠誠，並透過將彼等的利益與本公司股東的利益掛鉤，鼓勵彼等爭取傑出表現。

Purpose

The purpose of the 2014 RSU Scheme is to reward the fidelity of the executive officers, senior managers and employees of the Group and encourage their outstanding performance by aligning their interests with those of the shareholders of the Company.

合資格參與者

2014年受限制股份單位計劃可供本公司及其附屬公司的主管人員、高級經理及僱員參與。

Eligible participants

This 2014 RSU Scheme is open to executive officers, senior managers and employees of the Company and its subsidiaries.

董事會報告(續) Report of the Directors (Continued)

可供授出的受限制股份單位數目上限 (可以新股份或現有股份撥出)

根據2014年受限制股份單位計劃可予授出的受限制股份單位總數(不包括根據2014年受限制股份單位計劃已沒收的受限制股份單位)將不會超過137,400,000股股份,即本公司於2014年7月18日已發行股本的10%。

於2023年1月1日,根據2014年受限制股份單位計劃可授出69,557,151個受限制股份單位。於報告期內,並無受限制股份單位已根據2014年受限制股份單位計劃授予合資格參與者,另有720,000個受限制股份單位已失效。因此,於2023年12月31日,根據2014年受限制股份單位計劃可授出70,277,151個受限制股份單位。然而,根據終止2014年受限制股份單位計劃,2023年6月9日之後將不再根據2014年受限制股份單位計劃授予獎勵。

可供發行新股份數目上限

根據本公司於2022年6月10日舉行的股東週年大會就2014年受限制股份單位計劃取得的特別授權,根據2014年受限制股份單位計劃已發行及可發行的新股份總數將不超過42,304,192股股份,相當於股東週年大會決議案日期本公司已發行股本的3%([**2014年受限制股份單位計劃授權**])。

截至2023年1月1日,根據2014年受限制股份單位計劃授權可發行42,304,192股新股份。根據終止2014年受限制股份單位計劃,截至2023年12月31日及本年報日期,2014年受限制股份單位計劃項下概無可供發行的新股份。

Maximum number of RSUs (which can be satisfied by new Shares or existing Shares) available for grant

The aggregate number of RSUs available for grant under the 2014 RSU Scheme (excluding RSUs which have been forfeited in accordance with the 2014 RSU Scheme) would not exceed 137,400,000 shares, being 10% of the issued share capital of the Company on July 18, 2014.

As of January 1, 2023, 69,557,151 RSUs were available for grant under the 2014 RSU Scheme. During the Reporting Period, nil RSUs were granted to eligible participants and 720,000 RSUs lapsed pursuant to the 2014 RSU Scheme. It follows that, as of December 31, 2023, 70,277,151 RSUs would have been available for grant under the 2014 RSU Scheme. However, no further awards would be granted under the 2014 RSU Scheme after June 9, 2023 pursuant to the Termination of 2014 RSU Scheme.

Maximum number of new Shares available for issue

Pursuant to the specific mandate in connection with the 2014 RSU scheme obtained by the Company at the annual general meeting held on June 10, 2022, the total number of new Shares issued and may be issued pursuant to the 2014 RSU scheme would not exceed 42,304,192 Shares, representing 3% of the Company's issued share capital on the date of resolution for the annual general meeting (the "**2014 RSU Scheme Mandate**").

As of January 1, 2023, 42,304,192 new Shares were available for issue under the 2014 RSU Scheme Mandate. Pursuant to the Termination of 2014 RSU Scheme, as of December 31, 2023 and the date of this annual report, no new Shares were available for issue under the 2014 RSU Scheme Mandate, respectively.

董事會報告(續)

Report of the Directors (Continued)

各參與者的限額

根據2014年受限制股份單位計劃，可授予單一合資格參與者但根據2014年受限制股份單位計劃未歸屬的股份數目上限並無特定限制。

歸屬期

於2014年12月22日或之後發行的受限制股份單位所涉及的任何股份的歸屬期將由薪酬委員會酌情釐定。個別授出的歸屬期詳情載於下表。

代價及購買價

根據2014年受限制股份單位計劃，申請或接納受限制股份單位時毋須支付任何款項，而授出受限制股份單位亦不設購買價。

2014年受限制股份單位計劃的剩餘年期

2014年受限制股份單位計劃於2014年3月1日開始，並於2023年6月9日本公司2023年股東週年大會結束時終止。於2014年受限制股份單位計劃終止時尚未行使的受限制股份單位將根據2014年受限制股份單位計劃及適用獎勵協議的條款維持有效。

Limit for each participant

Under the 2014 RSU Scheme, there is no specific limit on the maximum number of shares which may be granted to a single eligible participant but unvested under the 2014 RSU scheme.

Vesting Period

The vesting period of any Shares that are the subject of RSUs issued on or after December 22, 2014 shall be determined by the Remuneration Committee as they see fit. Details of the vesting period of individual grants are stated in the table below.

Consideration and purchase price

Pursuant to the 2014 RSU scheme, there is no amount payable on application or acceptance of the RSU and no purchase price of RSU awarded.

Remaining life of the 2014 RSU Scheme

The 2014 RSU Scheme commenced on March 1, 2014 and was terminated on June 9, 2023 at the conclusion of the Company's 2023 annual general meeting. The RSUs that are outstanding upon the Termination of 2014 RSU Scheme shall remain in force according to the terms of the 2014 RSU Scheme and the applicable award agreement.

董事會報告(續)

Report of the Directors (Continued)

根據2014年受限制股份單位計劃授出而未行使的受限制股份單位(將以現有股份撥出)詳情載列如下:

Details of the outstanding RSUs granted under the 2014 RSU Scheme (to be satisfied by existing Shares) are as follows:

參與者姓名及職位	獎勵日期	歸屬期	購買價 ⁽¹⁾	所授出	截至2023年	於報告期間授出	於報告期間註銷	於報告期間歸屬	於報告期間失效	截至2023年	緊接授出前股份收市價	受限制股份	於報告期間的公平值以及採用的會計準則及政策 ⁽²⁾	於報告期間
				受限制股份單位涉及的受限制股份數目	1月1日未歸屬的受限制股份單位					12月31日未歸屬的受限制股份單位		單位於授日期		緊接歸屬日期前股份加權平均收市價
Name of Participants and Roles	Date of award	Vesting Period	Purchase price ⁽¹⁾	Number of Shares underlying the RSUs granted	Unvested RSUs as at January 1, 2023	Granted during the Reporting Period	Cancelled during the Reporting Period	Vested during the Reporting Period	Lapsed during the Reporting Period	Unvested RSUs as at December 31, 2023	Closing price of Shares immediately before the grant 港元 (HK\$)	Fair value of RSUs at the date of grant and the accounting standard and policy adopted ⁽²⁾	Weighted average closing price of the Share immediately before the date(s) of vesting during the Reporting Period 港元 (HK\$)	
董事														
Directors														
郭女士	2020年7月16日	分12季(2020年7月16日至2023年7月15日)	—	600,000	150,000	—	—	150,000	—	—	1.39	738,000	1.59	
Ms. Guo	July 16, 2020	12 quarterly instalments (from July 16, 2020 to July 15, 2023)												
報告期間五名最高薪人士合計⁽⁴⁾					不適用⁽⁴⁾									
Five highest paid individuals during the Reporting Period in aggregate⁽⁴⁾					N/A⁽⁴⁾									
其他承授人合計														
Other grantees in aggregate														
	2020年7月16日	分12季(2020年7月16日至2023年7月15日)	—	7,080,000 ⁽³⁾	870,000 ⁽³⁾	—	—	750,000	120,000	—	1.39	8,708,400	1.59	
	July 16, 2020	12 quarterly instalments (from July 16, 2020 to July 15, 2023)												
	2022年4月20日	分12季(2022年4月20日至2025年4月19日)	—	3,900,000	3,250,000	—	—	1,060,000	600,000	1,590,000	2.12	8,463,000	1.42	
	April 20, 2022	12 quarterly instalments (from April 20, 2022 to April 19, 2025)												

附註:

Notes:

- 根據2014年受限制股份單位計劃，申請或接納受限制股份單位時毋須支付任何款項，而授出受限制股份單位亦不設購買價。
- 受限制股份單位的公平值根據編製本公司財務報表所採用的會計準則及政策釐定，乃根據授予的股份數量及股份在授出日期的收市價而計算。
- 截至2023年1月1日，3,340,000個已授出受限制股份單位因員工辭任而於各自的歸屬日期之前失效。
- 五名最高薪酬人士於本報告期間並無任何尚未行使的受限制股份單位。

- Pursuant to the 2014 RSU scheme, there is no amount payable on application or acceptance of the RSU and no purchase price of RSU awarded.
- The fair value of RSUs is determined in accordance with the accounting standards and policies adopted for preparing the Company's financial statements, which is calculated based on the number of Shares granted and the closing price of the Shares on the date of grant.
- As at January 1, 2023, 3,340,000 awarded RSUs lapsed prior to their respective vesting dates as a result of staff resignation.
- The five highest paid individuals during the Reporting Period do not have any outstanding RSUs.

董事會報告(續)

Report of the Directors (Continued)

2023年受限制股份單位計劃

本公司已於2023年6月9日採納2023年受限制股份單位計劃，該計劃旨在為本公司提供靈活的方式，通過向合資格參與者提供收購本公司股權的機會，使合資格參與者的利益與本公司及股東的利益一致，從而酬謝、激勵、保留合資格參與者，向其作出獎勵、補償及／或提供利益，鼓勵合資格參與者為本公司的長期增長及盈利能力作出貢獻，並提高本公司及其股份的價值，繼而使本公司及股東整體受益。

目的

2023年受限制股份單位計劃的目的乃為本公司提供靈活的方式，通過向合資格參與者提供收購本公司股權的機會，使合資格參與者的利益與本公司及股東的利益一致，從而酬謝、激勵、保留合資格參與者，向其作出獎勵、補償及／或提供利益，鼓勵合資格參與者為本公司的長期增長及盈利能力作出貢獻，並提高本公司及其股份的價值，繼而使本公司及股東整體受益。

獎勵

受限制股份單位形式的獎勵可以通過獎勵股份結算，獎勵股份可以由股份或由按現行市場價格釐定的同等價值或兩者的組合撥款。

計劃管理

2023年受限制股份單位計劃應由董事會及／或董事會的任何委員會或董事會已授權其管理2023年受限制股份單位計劃的其他人士(例如高級管理層成員)(「計劃管理人」)。

2023 RSU SCHEME

The Company adopted the 2023 RSU Scheme on June 9, 2023, which is meant to provide the Company with a flexible means of, remunerating, incentivizing, retaining, rewarding, compensating and/or providing benefits to Eligible Participants through aligning the interests of Eligible Participants with those of the Company and Shareholders by providing them with an opportunity to acquire shareholding interests in the Company, and thereby, encouraging Eligible Participants to contribute to the long-term growth and profitability of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.

Purpose

The purpose of the 2023 RSU Scheme is to provide the Company with a flexible means of, remunerating, incentivizing, retaining, rewarding, compensating and/or providing benefits to Eligible Participants through aligning the interests of Eligible Participants with those of the Company and Shareholders by providing them with an opportunity to acquire shareholding interests in the Company, and thereby, encouraging Eligible Participants to contribute to the long-term growth and profitability of the Company and to enhance the value of the Company and its Shares for the benefit of the Company and Shareholders as a whole.

Awards

Awards in the form of RSUs which may be settled by Award Shares, which can be funded by Shares or an equivalent value determined by prevailing market prices, or a combination of both.

Scheme administration

The 2023 RSU Scheme shall be administered by the Board and/or any committee of the Board or other person to whom the Board has delegated its authority to administer the 2023 RSU Scheme (such as senior management members) (the “**Scheme Administrator**”).

董事會報告(續)

Report of the Directors (Continued)

合資格參與者

合資格參與者為計劃管理人不時釐定為合資格作為承授人參與本計劃的人士，包括(a)僱員參與者；(b)相關實體參與者；及(c)服務提供商參與者。

可供授出的受限制股份單位數目上限(可以新股份或現有股份撥出)

根據2023年受限制股份單位計劃已授出及將予授出的受限制股份單位總數(不包括根據2023年受限制股份單位計劃已沒收的受限制股份單位)將不會超過139,426,273股股份，即本公司截至2023年6月9日已發行及發行在外股本的10%([**2023年受限制股份單位計劃限額**])。

就2023年受限制股份單位計劃授予服務供應商參與者的所有獎勵而可予發行的新股份總數為4,182,788股(相當於本公司於2023年6月9日已發行股本總數的3%)([**服務供應商分限額**])。

於報告期內，並無受限制股份單位根據2023年受限制股份單位計劃授予合資格參與者。因此，截至2023年12月31日，根據2023年受限制股份單位計劃限額及服務供應商分限額分別有139,426,273個受限制股份單位及4,182,788個受限制股份單位可供授出。

根據2023年受限制股份單位計劃可轉撥為獎勵相關獎勵股份的現有已發行股份總數設定為於2023年6月9日已發行股份的1%，即13,942,627股股份([**現有股份計劃限額**])。為免生疑問，現有股份計劃限額不應計入2023年受限制股份單位計劃限額。就計算2023年受限制股份單位計劃限額而言，不應計入已根據2023年受限制股份單位計劃規則(或本公司任何其他股份計劃)的條款失效的股份。

於報告期內，並無涉及現有股份的受限制股份單位根據現有股份計劃限額授予合資格參與者。因此，截至2023年12月31日，根據現有股份計劃限額有13,942,627個受限制股份單位可供授出。

Eligible participants

Eligible participants are determined by the Scheme Administrator from time to time to be eligible to participate as grantees under this Scheme, including (a) Employee Participant; (b) Related Entity Participant; and (c) Service Provider Participant.

Maximum number of RSUs (which can be satisfied by new Shares or existing Shares) available for grant

The aggregate number of RSUs granted and to be granted under the 2023 RSU Scheme (excluding RSUs which have been forfeited in accordance with the 2023 RSU Scheme) will not exceed 139,426,273 shares, being 10% of the total issued and outstanding share capital of the Company as of the June 9, 2023 (the "**2023 RSU Scheme Limit**").

The total number of new Shares that may be issued pursuant to all awards to be granted to service provider participants under the 2023 RSU Scheme is 4,182,788 Shares (representing 3% of the total number of the issued share capital of the Company as of the June 9, 2023) (the "**Service Provider Sublimit**").

During the Reporting Period, no RSUs involving new Shares were granted to eligible participants under the 2023 RSU Scheme Limit. It follows that, as of December 31, 2023, 139,426,273 RSUs and 4,182,788 RSUs were available for grant under the 2023 RSU Scheme Limit and the Service Provider Sublimit, respectively.

The total number of existing Shares in issue which may be transferred as Award Shares underlying an Award pursuant to the 2023 RSU Scheme is set at 1% of the Shares in issue as of the June 9, 2023, being 13,942,627 Shares (the "**Existing Shares Scheme Limit**"). For the avoidance of doubt, the Existing Shares Scheme Limit shall not count toward the 2023 RSU Scheme Limit. Shares which have lapsed in accordance with the terms of the rules of the 2023 RSU Scheme (or any other share schemes of the Company) shall not be counted for the purpose of calculating the 2023 RSU Scheme Limit.

During the Reporting Period, no RSUs involving existing Shares were granted to eligible participants under the Existing Shares Scheme Limit. It follows that, as of December 31, 2023, 13,942,627 RSUs were available for grant under the Existing Shares Scheme Limit.

董事會報告(續)

Report of the Directors (Continued)

可供發行新股份數目上限

根據2023年受限制股份單位計劃及本公司任何其他計劃(如有)可予發行股份的最高數目總數為139,426,273股，即於2023年6月9日已發行股份總數的10%([**2023年受限制股份單位計劃授權**])。

於報告期內，並無根據2023年受限制股份單位計劃授權下的2023年受限制股份單位計劃發行新股份。因此，截至2023年12月31日及本年報日期，根據2023年受限制股份單位計劃授權分別有139,426,273股新股份(相當於截至本年報日期本公司已發行股本的約10%)可供發行。

每名合資格參與者的最高配額

2023年受限制股份單位計劃項下並無有關每名合資格參與者的特定最高配額。向個別人士授出超過上市規則第17章所載門檻將須遵守上市規則第17章項下要求的額外批准規定。

歸屬期

計劃管理人可釐定歸屬期並於獎勵函內列明有關期間。以新股份支付的獎勵歸屬期不得少於自授出日期起計12個月，惟2023年受限制股份單位計劃規則所載少數情況除外。

購買價及代價

計劃管理人可釐定申請或接納獎勵時應付的金額(如有)及須作出任何有關付款的期限，金額(如有)及期限應載列於獎勵函，其中考慮股份當前收市價、計劃目的、表現及相關承授人的情況等因素。為免生疑問，計劃管理人可將購買價定為零代價。

Maximum number of new Shares available for issue

The maximum number of Shares issuable pursuant to the 2023 RSU Scheme and any other schemes of the Company (if any) in aggregate is 139,426,273 Shares, being 10% of the total number of Shares in issue on the June 9, 2023 (the "**2023 RSU Scheme Mandate**").

During the Reporting Period, no new Shares were issued pursuant to the 2023 RSU Scheme under the 2023 RSU Scheme Mandate. It follows that, as of December 31, 2023 and the date of this annual report, 139,426,273 new Shares (representing approximately 10% of the issued share capital of the Company as of the date of this annual report) were available for issue under the 2023 RSU Scheme Mandate, respectively.

Maximum entitlement of each eligible participant

There is no specific maximum entitlement for each eligible participant under the 2023 RSU Scheme. Grants to individuals that exceed the thresholds set out in the Chapter 17 of the Listing Rules will be subject to additional approval requirements as required under the Chapter 17 of the Listing Rules.

Vesting period

The Scheme Administrator may determine the vesting period and specify such period in the Award Letter. The vesting period of Awards funded by new Shares may not be for a period less than 12 months from the grant date, except in limited circumstances set out in the rules of the 2023 RSU Scheme.

Purchase price and consideration

The Scheme Administrator may determine the amount (if any) payable on application or acceptance of an Award and the period within which any such payments must be made, amounts (if any) and periods shall be set out in the Award Letter, taking into consideration factors such as the prevailing closing price of the Shares, the purpose of the Scheme, the performance and profile of the relevant Grantee(s). For the avoidance of doubt, the Scheme Administrator may determine the Purchase Price to be at nil consideration.

董事會報告(續)

Report of the Directors (Continued)

表現目標

計劃管理人可基於(其中包括)交易指標、業務或財務表現業績、個人表現評估及/或對本集團的貢獻,於有關所授出獎勵的獎勵函中設定表現標準/目標,並由本集團於指定評估期進行評估。

2023年受限制股份單位計劃的剩餘年限

2023年受限制股份單位計劃的期限為自2023年6月9日起計為期10年,除非於以下較早日期終止:(a)2023年6月9日的第10週年;及(b)董事會釐定的提前終止日期,惟有關終止將不會影響已授予合資格參與者的獎勵所涉及任何現存權利。2023年受限制股份單位計劃的剩餘年限約為9.5年。

股票掛鈎投資

除上文所披露的受限制股份單位計劃外,本公司於年內概無訂立或於年末仍存在將會或可能導致本公司發行股份或要求本公司訂立任何將會或可能導致本公司發行股份的協議的股票掛鈎協議。

財務業績

本集團截至2023年12月31日止年度的業績載於本年報第114及115頁的綜合損益及其他全面收益表。

本集團最近五年已公佈業績及資產及負債的概要載於本年報第273及274頁。此概要不構成經審核財務報表一部分。

資本結構

資本結構的詳情載於綜合財務報表附註5。

Performance targets

The Scheme Administrator may set performance criteria/targets in the Award Letter in respect of Awards granted based on, among others, transaction milestones, business or financial performance results, individual performance appraisal and/or contribution to the Group, and as evaluated by the Group over a specified evaluation period.

Remaining life of the 2023 RSU Scheme

Term of the 2023 RSU Scheme is 10 years commencing on June 9, 2023 unless terminated on the earlier of: (a) the 10th anniversary of the June 9, 2023; and (b) such date of early termination as determined by the Board, provided that such termination shall not affect any subsisting rights in respect of the Awards already granted to eligible participants. The remaining life of the 2023 RSU Scheme is approximately 9.5 years.

EQUITY-LINKED INVESTMENTS

Save for the RSU Schemes as disclosed above, no equity-linked agreements that will or may result in the Company issuing Shares or that require the Company to enter into any agreements that will or may result in the Company issuing Shares were entered into by the Company during the year or subsisted at the end of the year.

FINANCIAL RESULTS

The results of the Group for the year ended December 31, 2023 are set out in the consolidated statement of profit or loss and other comprehensive income on pages 114 and 115 of this annual report.

A summary of the published results and assets and liabilities of the Group for the most recent five years are set out on pages 273 and 274 of this annual report. This summary does not form part of the audited financial statements.

CAPITAL STRUCTURE

Details of the capital structure are set out in the note 5 to the consolidated financial statements.

董事會報告(續)

Report of the Directors (Continued)

股本

本公司的股本於截至2023年12月31日止年度內的變動詳情載於綜合財務報表附註35。

SHARE CAPITAL

Details of the movements in share capital of the Company during the year ended December 31, 2023 are set out in note 35 to the consolidated financial statements.

儲備

本公司及本集團的儲備於截至2023年12月31日止年度的變動詳情分別載於本年報綜合財務報表附註43及第118至121頁的綜合權益變動表。於2023年12月31日，本公司可供分派予股東的儲備為約人民幣2,709.3百萬元(於2022年12月31日：約人民幣2,498.6百萬元)。

RESERVES

Details of the movements in the reserves of the Company and the Group during the year ended December 31, 2023 are set out in note 43 to the consolidated financial statements and the consolidated statement of changes in equity on pages 118 to 121 of this annual report. As at December 31, 2023, the Company's reserves available for distribution to the Shareholders were approximately RMB2,709.3 million (as at December 31, 2022: approximately RMB2,498.6 million).

股息

董事會並無建議分派截至2023年12月31日止年度的末期股息(2022年：0.04港元)。

DIVIDENDS

The Board does not recommend the distribution of a final dividend for the year ended December 31, 2023 (2022: HK\$0.04).

捐款

於截至2023年12月31日止年度，本集團並無作出任何慈善及其他捐款(2022年：無)。

DONATIONS

During the year ended December 31, 2023, the Group has not made any charitable and other donations (2022: nil).

銀行貸款及其他借款

本公司及本集團於2023年12月31日的銀行貸款及其他借款詳情載於綜合財務報表附註32。

BANK LOANS AND OTHER BORROWINGS

Particulars of bank loans and other borrowings of the Company and the Group as of December 31, 2023 are set out in note 32 to the consolidated financial statements.

購買、出售或贖回本公司上市證券

截至2023年12月31日止年度，本公司及其任何附屬公司概無購買、出售或贖回本公司任何聯交所上市證券。

PURCHASE, SALE OR REDEMPTION OF COMPANY'S LISTED SECURITIES

During the year ended December 31, 2023, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's securities listed on the Stock Exchange.

董事會報告(續)

Report of the Directors (Continued)

廠房及設備

廠房及設備於截至2023年12月31日止年度內的變動詳情載於綜合財務報表附註17。

PLANT AND EQUIPMENT

Details of movements in plant and equipment during the year ended December 31, 2023 are set out in note 17 to the consolidated financial statements.

持作發展、出售或投資的物業

於2023年12月31日並無有關百分比率(定義見上市規則第14.04(9)條)超過5%的持作發展、出售或投資的物業。

PROPERTY HELD FOR DEVELOPMENT, SALE OR INVESTMENT

There is no property held for development, sale or investment for which the percentage ratios (as defined under rule 14.04(9) of the Listing Rules) exceed 5% as at December 31, 2023.

所持的重大投資

於截至2023年12月31日止年度，本公司持有的可供出售資產為人民幣884.6百萬元(於2022年12月31日：人民幣646.0百萬元)。

SIGNIFICANT INVESTMENTS HELD

The Company held available-for-sale assets amounted to RMB884.6 million as at the year ended December 31, 2023 (as at December 31, 2022: RMB646.0 million).

重大收購及出售

誠如本公司日期為2023年1月10日的公告所披露，深圳科通與深圳市華曦達科技股份有限公司一同參與土地使用權競拍並於2023年1月10日中標，並於同日與深圳交易集團有限公司土地礦業權業務分公司簽訂成交確認書及與深圳市規劃和自然資源局寶安管理局訂立深圳市國有建設用地使用權出讓合同，以落實購買位於中國深圳市寶安區新安街道地塊的土地使用權，為期30年，該地塊的地盤面積為10,302.25平方米，總代價為人民幣129.0百萬元(「**土地使用權購買事項**」)。

MATERIAL ACQUISITIONS AND DISPOSALS

As disclosed in the announcement of the Company dated January 10, 2023, Shenzhen Comtech and Shenzhen SDMC Technology Co., Ltd (深圳市華曦達科技股份有限公司) have jointly participated in a tender for the land use right and won the bid on January 10, 2023 and on the same day, entered into a letter of confirmation (成交確認書) with Shenzhen Trading Group Co., Ltd. — Land Mining Rights Business Branch (深圳交易集團有限公司土地礦業權業務分公司) and a land use right agreement (深圳市國有建設用地使用權出讓合同) together with the Shenzhen Municipal Bureau of Planning and Natural Resources Baoan Administration (深圳市規劃和自然資源局寶安管理局) to finalize the purchase of the land use right to a plot of land located at Xin'an Street, Bao'an District, Shenzhen, China (中國深圳市寶安區新安街道) with a land site area of 10,302.25 square meters for a term of 30 years at an aggregate consideration of RMB129.0 million (the "**Purchase of Land Use Right**").

有關土地使用權購買事項之進一步詳情，請參閱本公司日期為2023年1月10日的公告。

For further details of the Purchase of Land Use Right, please refer to the announcement of the Company dated January 10, 2023.

除已披露者外，本集團於報告期間內並無作出任何重大收購及出售。

Save as disclosed, the Group did not have any material acquisitions and disposals during the Reporting Period.

董事會報告 (續)

Report of the Directors (Continued)

未來作重大投資及資本資產的計劃

深圳科通已於2022年6月28日向深圳證券交易所提交在深圳證券交易所創業板進行建議A股上市之上市申請，並於2022年6月30日獲深圳證券交易所通知確認建議A股上市之申請。

截至本年報日期，建議A股上市須待(其中包括)深圳證券交易所批准及完成中國證券監督管理委員會之發行註冊程序後方可作實。

有關建議A股上市之進一步詳情可參閱本公司日期為2021年9月30日、2021年12月7日、2022年6月30日、2023年2月28日、2023年6月27日及2024年1月31日的公告，以及本公司日期為2022年3月10日的通函，內容有關深圳科通在中國的證券交易所進行建議分拆及建議A股上市。

持續關連交易

於2019年12月23日，本公司與Envision China訂立一份物業租賃及配套服務框架協議(「物業租賃及配套服務框架協議」)，據此，Envision China已同意並將促使其附屬公司同意向本集團提供物業租賃及配套物業管理服務。

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Shenzhen Comtech has submitted its listing application to the Shenzhen Stock Exchange for the Proposed A Share Listing on the ChiNext Board of the Shenzhen Stock Exchange on June 28, 2022 and was notified by the Shenzhen Stock Exchange on June 30, 2022 that the application for the Proposed A Share Listing was acknowledged.

As of the date of this annual report, the Proposed A Share Listing are subject to, among other things, the approval from the Shenzhen Stock Exchange and the completion of issuance registration procedures with China Securities Regulatory Commission.

Further details of the Proposed A Share Listing can be referred to the announcements of the Company dated September 30, 2021, December 7, 2021, June 30, 2022, February 28, 2023, June 27, 2023, and January 31, 2024 and the circular of the Company dated March 10, 2022 in relation to the Proposed Spin-off and the Proposed A-Share Listing of Shenzhen Comtech on a stock exchange in the PRC.

CONTINUING CONNECTED TRANSACTIONS

On December 23, 2019, the Company and Envision China entered into a property leasing and complementary services framework agreement (the “**Property Leasing and Complementary Services Framework Agreement**”), pursuant to which Envision China has agreed, and will procure its subsidiaries to agree, to provide property leasing and complementary property management services to the Group.

董事會報告(續)

Report of the Directors (Continued)

由於物業租賃及配套服務框架協議於2022年12月31日屆滿，於2022年12月19日，本公司與Envision China訂立協議以監管重續物業租賃及配套服務框架協議項下擬進行的現有持續關連交易（「**2023年物業租賃及配套服務框架協議**」）及不時就本公司營運訂立的新租賃，並為截至2025年12月31日止三個年度其項下的擬進行之交易設定年度上限。2023年物業租賃及配套服務框架協議的年期自2023年1月1日開始，並將於2025年12月31日結束。

截至2025年12月31日止三個年度各年，2023年物業租賃及配套服務框架協議項下進行物業租賃的年度上限分別為人民幣71.9百萬元、人民幣55.9百萬元及人民幣36.3百萬元。截至2022年12月31日止三個年度各年，就本集團根據2023年物業租賃及配套服務框架協議向Envision China及／或其附屬公司應付的配套物業管理服務費的年度上限為人民幣2.5百萬元。

康敬偉先生為本公司董事會主席、首席執行官兼執行董事。於本年報日期，康先生持有本公司已發行股本總額約46.76%，並為一名控股股東。Envision China由康先生間接全資擁有，故為康先生的聯繫人及本公司的關連人士。

因此，本公司與Envision China訂立的2023年物業租賃及配套服務框架協議構成本公司一項持續關連交易。本公司確認，其已根據上市規則第十四A章遵守行披露規定。

有關以上協議的進一步詳情，請參閱本公司日期為2019年12月23日、2020年2月20日及2022年12月19日的公告。

As the Property Leasing and Complementary Services Framework Agreement was expiring on December 31, 2022, on December 19, 2022, the Company entered into an agreement with Envision China to renew the Property Leasing and Complementary Services Framework Agreement (the “**2023 Property Leasing and Complementary Services Framework Agreement**”) to govern the renewal of the existing continuing connected transactions contemplated under the Property Leasing and Complementary Services Framework Agreement and the entering into of new leases from time to time for the operations of the Company, and to set annual caps for the transactions contemplated thereunder for the three years ending December 31, 2025. The term of the 2023 Property Leasing and Complementary Services Framework Agreement commenced on January 1, 2023 and will end on December 31, 2025.

The annual caps for each of the three years ending December 31, 2025 for property leasing under the 2023 Property Leasing and Complementary Services Framework Agreement are RMB71.9 million, RMB55.9 million and RMB36.3 million, respectively. The annual caps in respect of the complementary property management service fees payable by the Group to Envision China and/or its subsidiaries under the 2023 Property Leasing and Complementary Services Framework Agreement for each of the three years ending December 31, 2022 is RMB2.5 million.

Mr. Kang Jingwei, Jeffrey is the chairman of the Board, chief executive officer and an executive Director of the Company. As at the date of this annual report, Mr. Kang holds approximately 46.76% of the total issued share capital of the Company and is a Controlling Shareholder. Envision China is indirectly wholly-owned by Mr. Kang, and is therefore an associate of Mr. Kang and a connected person of the Company.

Accordingly, the 2023 Property Leasing and Complementary Services Framework Agreement entered into between the Company and Envision China constitutes a continuing connected transaction of the Company. The Company confirms that it has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

For further details of the above agreement, please refer to the Company's announcements dated December 23, 2019 and February 20, 2020 and December 19, 2022.

董事會報告(續)

Report of the Directors (Continued)

合約安排

訂立合約安排之理由

由於中國法律及法規對外商投資的若干限制，本公司並不可能透過擁有股權持有深圳可購百。本公司(透過庫購網電子商務)、深圳可購百及姚女士訂立了一系列合約安排，據此，本公司取得深圳可購百的實際控制權及深圳可購百所經營業務的一切經濟利益(「合約安排」)。合約安排容許深圳可購百的財務資料及營運業績合併至我們的財務資料，猶如其為本集團的全資附屬公司。

為遵守中國當時的相關法律，我們的cogobuy.com由深圳可購百經營。庫購網電子商務繼而監督深圳可購百的業務營運，並從深圳可購百獲得經濟利益。深圳可購百當時持有開發及經營我們電商平台所需要的中國許可證、執照及批文，包括ICP許可證及EDI許可證。此外，深圳可購百當時亦持有知識產權，包括軟件版權及域名，現正收購對經營我們cogobuy.com而言至關重要的商標。深圳可購百亦曾從事本公司的增值電信業務。

儘管我們已於2019年11月27日庫購網電子商務取得EDI許可證時已將本集團所有中國增值電信業務從深圳可購百轉移至庫購網電子商務或其聯屬公司，但以往於深圳可購百旗下經營的若干業務已於我們的財務業績內綜合入賬。由於技術性問題而導致即時的淨資產損失或須納重稅(同時參見「與合約安排有關之風險」一段)，所以無法直接轉移至庫購網電子商務或其聯屬公司。我們的董事認為應維持合約安排直至有關資產可逐步轉移至本集團從而符合本公司的最佳利益及不會對我們的財務業績構成不利影響。

有關涉及合約安排的收入、溢利及資產的進一步詳情，可參見「涉及合約安排的收入及資產」一段。

Contractual Arrangements

Reasons for the Contractual Arrangements

Due to certain foreign investment restrictions under PRC laws and regulations, it was not viable for the Company to hold Shenzhen Kegoubai directly through equity ownership. The Company, through Kugouwang E-commerce, Shenzhen Kegoubai and Ms. Yao entered into a series of contractual arrangements, under which the Company gained effective control over, and received all the economic benefits generated from the business operated by Shenzhen Kegoubai (the “**Contractual Arrangements**”). The Contractual Arrangements allow Shenzhen Kegoubai’s financials and results of operations to be consolidated into our financials and as if it was a wholly-owned subsidiary of our Group.

To comply with the relevant PRC laws at the time, our cogobuy.com was operated by Shenzhen Kegoubai. Kugouwang E-commerce in turn supervises the business operations of Shenzhen Kegoubai and derives the economic benefits from Shenzhen Kegoubai. Shenzhen Kegoubai held the requisite PRC permits, licenses and approvals for developing and operating our e-commerce platform, including the ICP license, and EDI license. In addition, Shenzhen Kegoubai held the intellectual property rights, including software copyrights and the domain name, and is in the process of acquiring the trademarks that are important for the operation of our cogobuy.com. Shenzhen Kegoubai had also performed the value-added telecommunication services of the Company.

While we have completed the transfer of all of the Group’s value-added telecommunications businesses in the PRC from Shenzhen Kegoubai to Kugouwang E-commerce or its affiliate by the time Kugouwang E-commerce obtained an EDI License on November 27, 2019, certain businesses historically conducted under Shenzhen Kegoubai that had been consolidated into our financial results and could not be transferred to Kugouwang E-commerce or its affiliate directly due to technicality (immediate loss of net assets or heavy taxation — see also the paragraph headed “Risks relating to the Contractual Arrangements”). Our Directors are of the view that it is in the best interest of the Company to maintain the Contractual Arrangement until the relevant assets could be gradually transferred to the Group without adverse effects on our financial results.

Further details of the revenue, profit and assets subject to the Contractual Arrangements can be found in the paragraph headed “Revenue and assets subject to the Contractual Arrangements”.

董事會報告(續)

Report of the Directors (Continued)

與合約安排有關之風險

我們認為合約安排涉及下列風險。有關該等風險的進一步詳情載於招股章程第39至45頁。

- 有關線上商務及在中國發佈互聯網內容的中國法律及法規的詮釋及應用存在重大不確定因素及限制。倘中國政府認為我們就業務營運所採用的架構並不符合中國法律及法規，或倘該等法律或法規或其詮釋在日後有所變動，我們則可能面臨嚴厲處罰，包括終止網站或被逼放棄業務的權益。
- 我們依賴與中國營運實體深圳可購百的合約安排為我們業務提供若干服務，而我們的合約安排在提供營運控制方面未必如權益擁有權般有效。
- 深圳可購百的唯一股東姚女士可能會與我們存在利益衝突，且其可能違反與我們訂立的合約或導致該等合約須作出違反我們利益的修訂，因而可能對我們的業務及財務狀況造成重大不利影響。
- 我們合約安排的若干條款未必可根據中國法律強制執行。
- 倘深圳可購百宣佈破產或面臨解散或清盤程序，我們則可能失去使用及享有深圳可購百所持有的資產的能力。
- 庫購網電子商務與深圳可購百之間的合約安排可能會受到中國稅務機關審查，而倘任何結果顯示我們或深圳可購百欠繳額外稅款，則可能會大幅降低我們的綜合淨收入及我們股東投資的價值。
- 我們行使購股權收購深圳可購百的股本權益可能須受若干限制，而擁有權的轉讓可能會使我們的成本大幅增加。

Risks relating to the Contractual Arrangements

We believe the following risks are associated with the Contractual Arrangements. Further details of the risks are set out on pages 39 to 45 of the Prospectus.

- Substantial uncertainties and restrictions exist with respect to the interpretation and application of PRC laws and regulations relating to online commerce and the distribution of Internet content in China. If the PRC government finds that the structure we have adopted for our business operations does not comply with PRC laws and regulations, or if these laws or regulations or their interpretations change in the future, we could be subject to severe penalties, including the termination of our website or the forced relinquishment of our interests in our operations.
- We rely on our Contractual Arrangements with our PRC operating entity Shenzhen Kegoubai to provide certain service to our business, and our Contractual Arrangements may not be effective in providing operational control as equity ownership.
- Ms. Yao, the sole shareholder of Shenzhen Kegoubai, may have conflicts of interest with us, and she may breach the contracts with us or cause such contracts to be amended in a manner contrary to our interests, which may materially and adversely affect our business and financial condition.
- Certain terms of our Contractual Arrangements may not be enforceable under PRC laws.
- We may lose the ability to use and enjoy assets held by Shenzhen Kegoubai if Shenzhen Kegoubai declares bankruptcy or becomes subject to a dissolution or liquidation proceeding.
- The Contractual Arrangements between Kugouwang E-commerce and Shenzhen Kegoubai may be subject to scrutiny by the PRC tax authorities and any findings revealing that we or Shenzhen Kegoubai owe additional taxes could substantially reduce our consolidated net income and the value of our shareholders' investment.
- Our exercise of the option to acquire the equity interests of Shenzhen Kegoubai may be subject to certain limitations and the ownership transfer may subject us to substantial costs.

董事會報告(續)

Report of the Directors (Continued)

本公司採取的緩解行動

我們的管理層與姚女士及我們的外部法律顧問和顧問緊密合作，監控中國法律及法規的監管環境及發展以緩解與合約安排有關的風險。我們的董事認為，鑒於合約安排的收入及溢利貢獻不重大，加上涉及合約安排的資產於本集團總資產的佔比亦不重大，故此情況不會對我們的業務營運構成重大不利影響。有關涉及合約安排的收入、溢利及資產的進一步詳情，可參見「涉及合約安排的收入及資產」一段。

合約安排須遵守的除外資擁有權限制以外的其他規定

所有合約安排均須受招股章程第139至144頁所載之限制規限。

合約安排

截至2023年12月31日止年度，本集團訂立下列合約安排。

1. 獨家服務總協議

協議的性質及目的

於2014年3月13日，深圳可購百與庫購網電子商務訂立一份獨家服務總協議(「獨家服務總協議」)，據此，深圳可購百同意聘用庫購網電子商務作為提供多項服務的獨家提供商，並向其支付服務費。

庫購網電子商務將提供的服務包括：(1)技術開發及轉讓，以及技術諮詢服務；(2)業務支持服務；(3)市場諮詢及營銷服務；(4)技術支持服務；(5)出售及授權深圳可購百使用軟件；及／或(6)庫購網電子商務不時據庫購網電子商務及其指定聯屬公司業務需要及能力釐定的其他服務。

Mitigation actions taken by the Company

Our management works closely with Ms. Yao and our external legal counsels and advisors to monitor the regulatory environment and developments in PRC laws and regulations to mitigate the risks associated with the Contractual Arrangements. Our Directors are of the view that this would not have a material adverse impact on our business operation in light of the immaterial revenue and profit contribution from the Contractual Arrangements and the assets subject to the Contractual Arrangements constitute an immaterial part of the Group's total assets. Further details of the revenue, profit and assets subject to the Contractual Arrangements can be found in the paragraph headed "Revenue and assets subject to the Contractual Arrangements".

The extent to which the Contractual Arrangements relate to requirements other than the foreign ownership restriction

All of the Contractual Arrangements are subject to the restrictions as set out on pages 139 to 144 of the Prospectus.

Contractual Arrangements

During the year ended December 31, 2023, the Group engaged in the following Contractual Arrangements.

1. Master Exclusive Service Agreement

Nature and purpose of the agreement

On March 13, 2014, Shenzhen Kegoubai and Kugouwang E-commerce entered into a master exclusive service agreement (the "**Master Exclusive Service Agreement**"), under which Shenzhen Kegoubai agreed to engage Kugouwang E-commerce as its exclusive provider for the provision of a number of services in exchange for a service fee.

The services to be provided by Kugouwang E-commerce include: (1) technology development and transfer, and technical consulting services; (2) business support services; (3) market consultancy and marketing services; (4) technical support services; (5) selling and authorizing Shenzhen Kegoubai to use software; and/or (6) other services determined from time to time by Kugouwang E-commerce according to the need of business and capacity of Kugouwang E-commerce and its designated affiliates.

董事會報告(續)

Report of the Directors (Continued)

定價

根據獨家服務總協議，服務費將由庫購網電子商務全權酌情釐定，當中會考慮深圳可購百的營運資金需求及與所提供服務相關的下列因素：(i)服務的技術難度及複雜程度；(ii)提供服務所費時間；(iii)服務內容及商業價值；及(iv)市場中類似服務的基準價格。

協議期限

庫購網電子商務可提前30天向深圳可購百發出書面通知，隨時終止獨家服務總協議。當深圳可購百根據獨家購股權協議將所有股份轉讓予庫購網電子商務及/或由庫購網電子商務指定的第三方後，獨家服務總協議亦將告終止。

2. 業務合作協議

協議性質及目的

於2014年3月13日，深圳可購百及其唯一股東姚女士與庫購網電子商務訂立業務合作協議(「**業務合作協議**」)。根據業務合作協議，深圳可購百及姚女士共同協定，在未取得庫購網電子商務書面同意前，深圳可購百不會，姚女士並須同時促使深圳可購百不會進行任何可能嚴重影響其資產、責任、權利或營運的交易。

儘管合約安排沒有提及將域名cogobuy.com提供給深圳可購百以外的其他本集團公司使用，但根據業務合作協議，庫購網電子商務有權監督深圳可購百的日常營運。

Pricing

Under the Master Exclusive Service Agreement, the service fee will be determined by Kugouwang E-commerce at its sole discretion taking into account the working capital requirements of Shenzhen Kegoubai and the following factors relating to the services provided: (i) technical difficulty and complexity of the services; (ii) time spent in providing the services; (iii) contents and commercial value of the services; and (iv) the benchmark price of similar services in the market.

Term of the agreement

The Master Exclusive Service Agreement can be terminated by Kugouwang E-commerce at any time upon 30 days' advance written notice to Shenzhen Kegoubai. The Master Exclusive Service Agreement shall also terminate upon the transfer of all the shares of Shenzhen Kegoubai to Kugouwang E-commerce and/or a third party designated by Kugouwang E-commerce pursuant to the Exclusive Option Agreement.

2. Business Cooperation Agreement

Nature and purpose of the agreement

On March 13, 2014, Shenzhen Kegoubai and its sole shareholder, Ms. Yao, and Kugouwang E-commerce entered into a business cooperation agreement (the "**Business Cooperation Agreement**"). Under the Business Cooperation Agreement, Shenzhen Kegoubai and Ms. Yao jointly agreed that Shenzhen Kegoubai shall not, and Ms. Yao shall cause Shenzhen Kegoubai not to, engage in any transaction which may materially affect its asset, obligation, right or operation without obtaining Kugouwang E-commerce's written consent.

Although the contractual arrangements are silent as to the use of the cogobuy.com domain name by the companies within the Group other than Shenzhen Kegoubai, under the Business Cooperation Agreement, Kugouwang E-commerce has the right to supervise Shenzhen Kegoubai's daily operation.

董事會報告(續)

Report of the Directors (Continued)

根據業務合作協議，深圳可購百的董事、總經理、首席財務官及其他高級管理層成員的選舉及委任，須達到庫購網電子商務所提出的資格要求，並須得到庫購網電子商務明確同意。若庫購網電子商務就任何有關董事或高級管理層成員的替任或辭退提出任何建議，姚女士或深圳可購百須按照庫購網電子商務的建議替任或辭退有關人士。

再者，姚女士同意，除非庫購網電子商務要求，否則彼不會作出任何股東決定或以其他方式要求深圳可購百向深圳可購百的股東分派任何溢利、資金、資產或財產，或就股東持有的深圳可購百股份發出任何股息或其他分派。

協議期限

業務合作協議須在深圳可購百存續的期間維持有效，除非庫購網電子商務提前30天發出書面通知，或根據獨家購股權協議將姚女士持有的所有股份轉讓予庫購網電子商務及／或由庫購網電子商務指定的第三方後終止業務合作協議。

3. 獨家購股權協議

協議性質及目的

於2014年3月13日，深圳可購百與庫購網電子商務訂立獨家購股權協議(「**獨家購股權協議**」)，據此，庫購網電子商務有權要求姚女士將其持有的任何及所有深圳可購百股份全部或部分轉讓予庫購網電子商務及／或由其指定的第三方，惟須受庫購網電子商務的具體要求所限。

According to the Business Cooperation Agreement, the election and appointment of directors, the general manager, the chief financial officer and other senior management members of Shenzhen Kegoubai shall be subject to satisfaction of the qualification requirements put forward by Kugouwang E-commerce and shall require the explicit consent of Kugouwang E-commerce. If Kugouwang E-commerce raises any suggestions over the replacement or dismissal of any such directors or senior management members, Ms. Yao or Shenzhen Kegoubai shall replace or dismiss such persons upon Kugouwang E-commerce's suggestions.

Furthermore, Ms. Yao agreed that, unless required by Kugouwang E-commerce, she shall not make any shareholder's decision to, or otherwise request Shenzhen Kegoubai to, distribute any profits, funds, assets or property to the shareholder of Shenzhen Kegoubai, or to issue any dividends or other distributions with respect to the shares of Shenzhen Kegoubai held by the shareholder.

Term of the agreement

The Business Cooperation Agreement shall remain effective as long as Shenzhen Kegoubai exists, unless Kugouwang E-commerce terminates it upon 30 days' advance written notice or upon the transfer of all the shares held by Ms. Yao to Kugouwang E-commerce and/or a third party designated by Kugouwang E-commerce pursuant to the Exclusive Option Agreement.

3. Exclusive Option Agreement

Nature and purpose of the agreement

On March 13, 2014, Shenzhen Kegoubai and Kugouwang E-commerce entered into an exclusive option agreement (the "**Exclusive Option Agreement**"), under which Kugouwang E-commerce has a right to require Ms. Yao to transfer any and all of her shares in Shenzhen Kegoubai to Kugouwang E-commerce and/or a third party designated by it, in whole or in part, subject to Kugouwang E-commerce's specific requirements.

董事會報告(續)

Report of the Directors (Continued)

協議期限

獨家購股權協議須在深圳可購百存續的期間維持有效，且不可由深圳可購百或其股東終止。獨家購股權協議可在以下情況下終止：(i)庫購網電子商務提前30天向深圳可購百及其股東發出書面通知隨時終止；或(ii)將該股東持有的所有股份轉讓予庫購網電子商務及／或其指定人士後。

4. 股份質押協議

協議的性質及目的

於2014年3月13日，庫購網電子商務與深圳可購百及姚女士訂立股份質押協議（「**股份質押協議**」）。根據股份質押協議，姚女士無條件及不可撤回地向庫購網電子商務質押其擁有的所有深圳可購百股份，包括就該等股份獲支付的任何利息或股息，作為深圳可購百及姚女士履行獨家服務總協議、業務合作協議、獨家購股權協議以及深圳可購百、姚女士及庫購網電子商務不時將予簽立的其他協議（統稱「**主要協議**」）項下責任的擔保。

協議期限

該質押將維持有效，直至主要協議以令庫購網電子商務滿意的方式履行或所有主要協議已到期或被終止為止（以較遲發生者為準）。

5. 委託協議及授權委託書

協議性質及目的

於2014年3月13日，庫購網電子商務與深圳可購百及姚女士訂立不可撤銷的委託協議及授權委託書（「**委託協議及授權委託書**」）。據此，姚女士提名並委任庫購網電子商務或任何由庫購網電子商務指定的自然人（包括本公司的董事）為其受託人，代表其行使並同意及承諾不會在未經該受託人的同意下行使就其名下的深圳可購百股份擁有的任何及一切權利。

Term of the agreement

The Exclusive Option Agreement shall remain effective as long as Shenzhen Kegoubai exists, and cannot be terminated by either Shenzhen Kegoubai or its shareholder. The Exclusive Option Agreement can be terminated (i) by Kugouwang E-commerce at any time upon 30 days' advance written notice to Shenzhen Kegoubai and its shareholder; or (ii) upon the transfer of all the shares held by the shareholder to Kugouwang E-commerce and/or its designee(s).

4. Share Pledge Agreement

Nature and purpose of the agreement

On March 13, 2014, Kugouwang E-commerce entered into a share pledge agreement with Shenzhen Kegoubai and Ms. Yao (the "**Share Pledge Agreement**"). Pursuant to the Share Pledge Agreement, Ms. Yao unconditionally and irrevocably pledged all of her shares in Shenzhen Kegoubai, including any interest or dividend paid for such shares, to Kugouwang E-commerce as security for the performance of the obligations by Shenzhen Kegoubai and Ms. Yao under the Master Exclusive Service Agreement, the Business Cooperation Agreement, the Exclusive Option Agreement and other agreements to be executed among Shenzhen Kegoubai, Ms. Yao and Kugouwang E-commerce from time to time (collectively the "**Principal Agreements**").

Term of the agreement

The pledge shall remain valid until the Principal Agreements have been fulfilled to the satisfaction of Kugouwang E-commerce or all of the Principal Agreements have expired or been terminated, whichever is the latest.

5. Proxy Agreement and Power of Attorney

Nature and purpose of the agreement

On March 13, 2014, Kugouwang E-commerce entered into an irrevocable proxy agreement and powers of attorney (the "**Proxy Agreement and Power of Attorney**") with Shenzhen Kegoubai and Ms. Yao, pursuant to which Ms. Yao nominated and appointed Kugouwang E-commerce or any natural person designated by Kugouwang E-commerce (including directors of the Company) as her attorney-in-fact to exercise on her behalf, and agreed and undertook not to exercise without consensus with such attorney-in-fact, any and all rights that she has in respect of her shares in Shenzhen Kegoubai.

董事會報告(續)

Report of the Directors (Continued)

此外，若根據姚女士為庫購網電子商務或其聯屬公司的利益訂立的獨家購股權協議及股份質押協議擬進行任何股份轉讓，受託人有權簽署股份轉讓協議及其他相關協議，並履行獨家購股權協議及股份質押協議項下的一切股東責任。

協議期限

委託協議及授權委託書須在深圳可購百存續的期間維持有效。姚女士無權在未經庫購網電子商務事先書面同意前終止委託協議及授權委託書，或撤銷對受託人的委託。

除上述者外，於截至2023年12月31日止年度，本集團並無與深圳可購百及姚女士訂立、重續或重訂任何新合約安排。截至2023年12月31日止年度，合約安排及／或其獲採納的情況並無重大變動。

截至2023年12月31日止年度，由於致使採納合約安排項下結構性合約的限制概無被移除，故概無解除合約安排。

於本年報日期，(i)姚女士持有本公司已發行股本總額約13.12%；及(ii)深圳可購百由姚女士全資擁有，故為姚女士的聯繫人及本公司的關連人士。因此，由庫購網電子商務(本公司間接全資附屬公司)與深圳可購百所訂立的獨家服務總協議及獨家購股權協議各自以及深圳可購百、姚女士及庫購網電子商務所訂立的業務合作協議、股份質押協議、委託協議及授權委託書各自構成本公司的持續關連交易。

In addition, if any share transfer is contemplated under the Exclusive Option Agreement and the Share Pledge Agreement that Ms. Yao enters into for the benefits of Kugouwang E-commerce or its affiliate, the attorney-in-fact shall have the right to sign the share transfer agreement and other relevant agreements and to perform all shareholder obligations under the Exclusive Option Agreement and the Share Pledge Agreement.

Term of the agreement

The Proxy Agreement and Power of Attorney shall remain effective as long as Shenzhen Kegoubai exists. Ms. Yao shall not have the right to terminate the Proxy Agreement and Power of Attorney or to revoke the appointment of the attorney-in-fact without Kugouwang E-commerce's prior written consent.

Apart from the above, there are no new Contractual Arrangements entered into, renewed or reproduced by the Group with Shenzhen Kegoubai and Ms. Yao during the year ended December 31, 2023. There was no material change in the Contractual Arrangements and/or the circumstances under which they were adopted for the year ended December 31, 2023.

For the year ended December 31, 2023, none of the Contractual Arrangements has been unwound as none of the restrictions that led to the adoption of the structured contracts under the Contractual Arrangements has been removed.

As at the date of this annual report, (i) Ms. Yao holds approximately 13.12% of the total issued share capital of the Company, and (ii) Shenzhen Kegoubai is wholly-owned by Ms. Yao, and is therefore an associate of Ms. Yao and a connected person of the Company. Accordingly, each of the Master Exclusive Service Agreement and the Exclusive Option Agreement, which is entered into between Kugouwang E-commerce, an indirect wholly-owned subsidiary of the Company, and Shenzhen Kegoubai, and each of the Business Cooperation Agreement, the Share Pledge Agreement, the Proxy Agreement and Power of Attorney entered into among Shenzhen Kegoubai, Ms. Yao, and Kugouwang E-commerce, constitute continuing connected transactions of the Company.

董事會報告 (續)

Report of the Directors (Continued)

涉及合約安排的收入及資產

深圳可購百的收入、年內溢利及總資產載列如下：

Revenue and assets subject to the Contractual Arrangements

The revenue, profit for the year and total assets of Shenzhen Kegoubai are set out as follows:

		截至2023年 12月31日 止年度 Year ended December 31, 2023 人民幣千元 RMB'000	截至2022年 12月31日 止年度 Year ended December 31, 2022 人民幣千元 RMB'000
收入	Revenue	—	751
年內溢利	Profit for the year	(21,328)	(13,108)

		於2023年 12月31日 As at December 31, 2023 人民幣千元 RMB'000	於2022年 12月31日 As at December 31, 2022 人民幣千元 RMB'000
總資產	Total assets	48,038	69,366

截至2023年12月31日止年度，深圳可購百的收入及年內溢利分別佔本集團收入及年內溢利約0% (2022年：0.01%) 及-6.67% (2022年：-2.90%)。

For the year ended December 31, 2023, the revenue and profit for the year of Shenzhen Kegoubai amounted to approximately 0% (2022: 0.01%) and -6.67% (2022: -2.90%) of the revenue and profit for the year of the Group respectively.

於2023年12月31日，深圳可購百的總資產佔本集團總資產的約0.47% (2022年：0.71%)。

As at December 31, 2023, the total assets of Shenzhen Kegoubai amounted to approximately 0.47% (2022: 0.71%) of the total assets of the Group.

董事會報告(續)

Report of the Directors (Continued)

聯交所的豁免及年度審閱

姚女士為本公司之主要股東及深圳可購百之唯一股東，故根據上市規則第14A.07(1)條，姚女士為本公司之關連人士。由於深圳可購百為姚女士全資擁有之有限責任公司並訂有合約安排，故根據上市規則第十四A章(尤其第14A.07(1)條)，深圳可購百為本公司之關連人士。本集團透過與庫購網電子商務、深圳可購百及姚女士訂立的一系列合約安排，在中國經營其IC及其他電子元器件業務。根據上市規則，根據合約安排擬進行之交易構成持續關連交易。聯交所已就合約安排授予本公司特定豁免，於股份在聯交所上市期間，豁免本公司嚴格遵守上市規則第十四A章的關連交易規定，包括(i)公告及獨立股東批准之規定；(ii)設定根據合約安排向庫購網電子商務支付之費用的年度上限之規定；及(iii)將合約安排期限定為三年或以下之規定，惟須受若干條件所限。

董事(包括獨立非執行董事)認為，本年報「持續關連交易」一節所述的持續關連交易對本集團的法律架構及業務營運至關重要，並(i)於本公司日常業務過程中；(ii)以一般商業條款或更佳之條款；及(iii)根據有關交易的協議訂立，其條款公平合理，且有利於本集團及符合股東的整體利益。董事亦認為，按照本集團的架構，將綜合聯屬實體的財務業績併入本集團的財務報表，猶如該等綜合聯屬實體是本集團的附屬公司且其業務的經濟利益流入本集團，使本集團就上市規則有關關連交易的相關規定而言，屬於特殊情況。

Waiver from the Stock Exchange and Annual Review

As a substantial Shareholder of our Company and the sole shareholder of Shenzhen Kegoubai, Ms. Yao is therefore the Company's connected person pursuant to Rule 14A.07(1) of the Listing Rules. As a wholly-owned limited liability company by Ms. Yao and by virtue of the Contractual Arrangements, Shenzhen Kegoubai is a connected person of the Company for the purposes of Chapter 14A, and in particular, Rule 14A.07(1), of the Listing Rules. The Group operates its IC and other electronic components business in the PRC through a series of Contractual Arrangements entered into between Kugouwang E-commerce, Shenzhen Kegoubai and Ms. Yao. The transactions contemplated under the Contractual Arrangements constitute continuing connected transactions under the Listing Rules. The Stock Exchange has granted a specific waiver to the Company from strict compliance with the connected transactions requirement of Chapter 14A of the Listing Rules in respect of the Contractual Arrangements, including (i) the announcement and independent shareholders' approval requirements; (ii) the requirement of setting an annual cap for the fees payable to Kugouwang E-commerce under the Contractual Arrangements; and (iii) the requirement of limiting the term of the Contractual Arrangements to three years or less, for so long as the Shares are listed on the Stock Exchange, subject to certain conditions.

Our Directors (including the independent non-executive Directors) are of the view that the continuing connected transactions under the section headed "Continuing Connected Transactions" of this annual report, are fundamental to our Group's legal structure and business operations and have been entered into: (i) in the ordinary and usual course of business of the Company; (ii) on normal commercial terms or better; and (iii) according to the relevant agreement governing them on terms that are fair and reasonable or to the advantage of the Group and are in the interests of the Shareholders as a whole. Our Directors also believe that our Group's structure whereby the financial results of the consolidated affiliated entities are consolidated into our Group's financial statements as if they were our Group's subsidiaries, and the flow of economic benefits of their business to our Group places our Group in a special position in relation to relevant rules concerning connected transactions under the Listing Rules.

董事會報告(續)

Report of the Directors (Continued)

獨立非執行董事已審閱合約安排，並確認：(i) 於截至2023年12月31日止年度進行的交易乃根據合約安排的有關條文訂立，而該等交易的運作令深圳可購百產生的收入絕大部份撥歸庫購網電子商務；(ii) 深圳可購百並無向其股權持有人作出任何其後未以其他方式轉讓或轉撥予本集團的股息或其他分派；及(iii) 本集團與深圳可購百於截至2023年12月31日止年度並無訂立、重續或重訂任何新合約。

此外，本公司的核數師信永中和(香港)會計師事務所有限公司獲委聘，以根據香港會計師公會頒佈的《香港鑒證業務準則》第3000號(經修訂)「非審核或審閱過往財務資料的鑒證工作」及參照《實務說明》第740號「關於香港《上市規則》所述持續關連交易的核數師函件」，就本集團的持續關連交易作出匯報。信永中和(香港)會計師事務所有限公司已根據上市規則第14A.56條就本集團於上文披露之持續關連交易向董事會發出載有其發現和結論的函件，據此，其確認下列事項：

- (a) 並無注意到任何事情，可使信永中和(香港)會計師事務所有限公司認為新居間服務協議、新獨家服務協議及物業租賃及配套服務框架協議項下的持續關連交易並未獲董事會批准；
- (b) 並無注意到任何事情，可使信永中和(香港)會計師事務所有限公司認為該等交易在各重大方面沒有根據有關交易的協議進行；及

Our independent non-executive Directors reviewed the Contractual Arrangements and confirmed that: (i) the transactions carried out during the year ended December 31, 2023 have been entered into in accordance with the relevant provisions of the Contractual Arrangements, have been operated so that the revenue generated by Shenzhen Kegoubai has been substantially retained by Kugouwang E-commerce; (ii) no dividends or other distributions have been made by Shenzhen Kegoubai to the holders of its equity interests which are not otherwise subsequently assigned or transferred to our Group; and (iii) no new contracts have been entered into, renewed or reproduced between our Group and Shenzhen Kegoubai during the year ended December 31, 2023.

Furthermore, SHINEWING (HK) CPA Limited, the Company's auditor, were engaged to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. SHINEWING (HK) CPA Limited has issued a letter to the Board containing the findings and conclusions in respect of the continuing connected transactions disclosed above by the Group in accordance with Rule 14A.56 of the Listing Rules, pursuant to which it confirmed the following:

- (a) nothing has come to their attention that causes SHINEWING (HK) CPA Limited to believe that the disclosed continuing connected transactions under the New Agency Agreement, the New Service Agreement and the Property Leasing and Complementary Services Framework Agreement, have not been approved by the Board;
- (b) nothing has come to their attention that causes SHINEWING (HK) CPA Limited to believe that the transactions were not entered into, in all material respects, in accordance with the relevant agreements governing such transactions; and

董事會報告(續)

Report of the Directors (Continued)

(c) 就新居間服務協議、新獨家服務協議及物業租賃及配套服務框架協議項下的持續關連交易各自的總金額而言，並無注意到任何事情，可使信永中和(香港)會計師事務所有限公司認為該等持續交易超逾本公司所設定的年度上限。

附註：

(1) 茲提述「持續關連交易」一節以及本公司日期為2019年12月23日、2020年2月20日及2022年12月19日之公告。截至2023年12月31日止年度，由於根據2023年物業租賃及配套服務框架協議訂立了個別的租賃協議，故物業租賃產生之使用權資產及租賃負債賬面值增加人民幣30.0百萬元(2022年：人民幣1.2百萬元)，及配套物業管理服務費為人民幣1.5百萬元(2022年：人民幣1.2百萬元)。

於截至2023年12月31日止年度，除本年報「持續關連交易」一節所披露者外，綜合財務報表附註36所披露的其他關聯方交易並不構成應根據上市規則予以披露的關連交易或持續關連交易。本公司已就本年報「持續關連交易」一節所披露本集團於報告期間所訂立的關連交易及持續關連交易，遵守上市規則第十四A章訂明的披露規定。

(c) with respect to the aggregate amount of each of the continuing connected transactions under the New Agency Agreement, the New Service Agreement and the Property Leasing and Complementary Services Framework Agreement, nothing has come to their attention that causes SHINEWING (HK) CPA Limited to believe that such continuing transactions have exceeded the annual cap as set by the Company.

Note:

(1) Reference is made to the section headed “Continuing Connected Transactions” and the Company’s announcements dated December 23, 2019, February 20, 2020 and December 19, 2022. For the year ended December 31, 2023, given individual lease agreements were entered into pursuant to the 2023 Property Leasing and Complementary Services Framework Agreement, additions to the carrying amount of the right-of-use assets and lease liabilities arising from property leasing amounted to RMB30.0 million (2022: RMB1.2 million), and the complementary property management service fees amounted to RMB1.5 million (2022: RMB1.2 million).

During the year ended December 31, 2023, save as disclosed in the section headed “Continuing Connected Transactions” of this annual report, no other related party transactions disclosed in note 36 to the consolidated financial statements constituted a connected transaction or continuing connected transaction which should be disclosed pursuant to the Listing Rules. The Company has complied with the disclosure requirements prescribed in Chapter 14A of the Listing Rules with respect to the connected transactions and continuing connected transactions entered into by the Group during the Reporting Period as disclosed in the section headed “Continuing Connected Transactions” of this annual report.

董事會報告(續)

Report of the Directors (Continued)

管理合同

除與任何董事訂立的服務合約或任何僱傭合約外，截至2023年12月31日止年度並無訂立或存在任何有關本公司全部或任何重大部分業務管理及行政的合同。

客戶及供應商

我們的客戶主要是以中國為基地的電子製造商。截至2023年12月31日止年度，我們並無(2022年：無)客戶佔我們收入10%以上。於報告期間，來自本集團五大客戶的合計銷售額佔本集團總銷售額約17.4%，而來自本集團最大客戶的銷售額佔本集團總銷售額約4.8%。據我們的董事所知，我們的董事、彼等各自之聯繫人或緊密聯繫人或任何股東概無擁有我們已發行股本5%以上，或於我們任何最大客戶中擁有任何權益。

於2023年12月31日，我們的強大網絡共有約396名供應商，包括部分主要產品類別的頂級供應商，諸如英特爾(Intel)：工業控制、監測、遊戲、醫療、機器人、AI、數據中心/雲端；邁絡思(Mellanox)：電商、數據中心、AI；微芯科技(Microchip)：工業及AIoT；微軟(Microsoft)：雲服務及AIoT；歐司朗(OSRAM)：汽車、燈光及感應；瑞昱(Realtek)：PON電信、IoT及乙太網絡轉換器；閃迪(SanDisk)(Western Digital Corporation(西部數據公司))：智能移動裝置元器件及OTT/教育電子學習器儲存裝置；思佳訊(Skyworks)：5G電信及WiFi網絡；及超微半導體-賽靈思(AMD-Xilinx)：工業、醫療、通信IC設計、測試及計量。於報告期間內，我們的五大供應商合共佔本集團總採購額約51.5%，而我們的最大供應商佔本集團總採購額約22.7%。據我們的董事所知，我們的董事、彼等各自的聯繫人及緊密聯繫人或任何股東概無擁有我們已發行股本5%以上，或於我們任何五大供應商中擁有任何權益。

MANAGEMENT CONTRACTS

No contracts, concerning the management and administration of the whole or any substantial part of the business of the Company, except for contract of service with any Director or any employment contract, were entered into or existed for the year ended December 31, 2023.

CUSTOMERS AND SUPPLIERS

Our customers primarily consist of electronics manufacturers based in China. None of our customers accounted for more than 10% of our revenue for the year ended December 31, 2023 (2022: nil). For the Reporting Period, the aggregate sales attributable to the Group's five largest customers were approximately 17.4% of the Group's total sales, and the sales attributable to the Group's largest customer were approximately 4.8% of the Group's total sales. None of our Directors, their respective associates, or close associates, or any Shareholder, to the knowledge of our Directors, owns more than 5% of our issued capital or has any interest in any of our largest customer.

As of December 31, 2023, we had a strong network of approximately 396 suppliers, including some of the top suppliers in key product categories, such as Intel for industrial control, surveillance, gaming, medical, robotics, AI, data center/cloud, Mellanox for E-commerce, Data Center, AI, Microchip for industrial and AIoT, Microsoft for cloud service and AIoT, OSRAM for automotive, illumination and sensing, Realtek for PON communication, IoT and ethernet switch, SanDisk (Western Digital Corporation) for smart mobile device components and OTT/education electronic learning machine storage device, Skyworks for 5G communications and WiFi Network, and AMD-Xilinx for industrial, medical, communication IC design, test and measurement. For the Reporting Period, our five largest suppliers in aggregate accounted for approximately 51.5% of the Group's total purchases and our largest supplier accounted for approximately 22.7% of the Group's total purchases. None of our Directors, their respective associates and close associates, or any Shareholder, to the knowledge of our Directors, owns more than 5% of our issued capital or has any interest in any of our five largest suppliers.

董事會報告(續)

Report of the Directors (Continued)

足夠的公眾持股量

根據本公司公開可得資料及就董事所知，於本年報日期，本公司維持上市規則項下之規定公眾持股量。

優先購股權

根據開曼群島法例或根據本公司的組織章程細則，並無優先購股權條文規定本公司須按比例向其現有股東提呈新股份。

稅務寬減及豁免

董事並不知悉股東可基於其持有本公司證券而獲得任何稅務寬減及豁免。

訴訟

於2023年12月31日，本公司並無牽涉任何重大訴訟或仲裁。本公司董事亦不知悉任何尚未了結或對本公司構成威脅的任何重大訴訟或索賠。

審核委員會

審核委員會已與管理層及外部核數師審閱本集團採用的會計原則及政策以及截至2023年12月31日止年度的經審核綜合財務報表。

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, as at the date of this annual report, the Company maintained the prescribed public float under the Listing Rules.

PRE-EMPTIVE RIGHTS

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

TAX RELIEF AND EXEMPTION

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

LITIGATION

As of December 31, 2023, the Company was not involved in any material litigation or arbitration. Nor were the Directors of the Company aware of any material litigation or claims that were pending or threatened against the Company.

AUDIT COMMITTEE

The audit committee has reviewed together with the management and the external auditor the accounting principles and policies adopted by the Group and the audited consolidated financial statements for the year ended December 31, 2023.

董事會報告(續)

Report of the Directors (Continued)

核數師

截至2023年12月31日止年度的綜合財務報表已由信永中和(香港)會計師事務所有限公司(「信永中和」)審核。於即將舉行的本公司股東週年大會上，將提呈一項決議案，以重新委任信永中和為本公司核數師。

報告期間後事項

除本年報所披露者外，自截至2023年12月31日止年度結束以來，概無發生任何可能影響本集團的其他重大事件。

有關違規事項的更新

於2023年12月31日，我們與中國業主訂立的12份租賃協議並未向有關政府機關登記。根據中國有關法律及法規，該等未登記事宜不會影響租賃協議的有效性，但有關政府機關可要求租賃訂約方於指定期間內登記有關租賃，若未能於指定期間內加以糾正，租賃訂約方可遭罰款人民幣1,000元至人民幣10,000元。我們預計因該等租賃協議未登記而可能遭致的罰款總額最高為人民幣120,000元。於上市日期至2023年12月31日期間，我們並無遭任何機關責令於指定期間內登記有關租賃協議或就未登記的租賃協議被該等機關處以罰款。此外，因未登記有關租賃而可能遭施加的罰款並不重大。

我們的中國法律顧問認為，上述事件對本集團整體而言不屬重大，而所提及的所有中國政府機關均指上述事宜的主管機關。

AUDITORS

The consolidated financial statements for the year ended December 31, 2023 have been audited by SHINEWING (HK) CPA Limited (“SHINEWING”). A resolution for the reappointment of SHINEWING as the Company’s auditors is to be proposed at the forthcoming annual general meeting of the Company.

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in this annual report, there were no other significant events that might affect the Group since the end of the year ended December 31, 2023.

UPDATES ON NON-COMPLIANCE MATTERS

As at December 31, 2023, 12 of our lease agreements with PRC landlords had not been registered with the relevant government authorities. Under relevant PRC laws and regulations, the non-registration would not affect the validity of these lease agreements, but the relevant governmental authority may ask the parties to a lease to register the lease within a given period, and a fine ranging between RMB1,000 to RMB10,000 may be imposed on the parties to a lease for failing to rectify within the given period. We estimate that the aggregate maximum amount of penalties for not registering such lease agreements would be RMB120,000. During the period between the Listing Date and December 31, 2023, we had not been ordered by any authorities to register the lease agreements within a given period or fined by such authorities with respect to these non-registered lease agreements. In addition, the fine which may potentially be imposed as a result of the failure to register the relevant leases would be immaterial.

Our PRC Legal Advisor is of the view that the above incident is not material to our Group as a whole, and all the PRC governmental authorities referred to are the competent authorities for the matters mentioned.

董事會報告 (續)

Report of the Directors (Continued)

鑑於因我們未就租賃物業之租賃協議進行登記而可能招致之最高罰金並不重大，董事認為此違規事件將不會對我們的營運或財務狀況構成重大影響。

本公司承諾其將及時糾正所有違規事項，並將於本公司其後的中期及年度報告中更新糾正違規事件之進展。

代表董事會

董事會主席
康敬偉

香港，2024年3月28日

Our Directors are of the view that this non-compliance incident will not have a material operational or financial impact on us, given that the potential maximum fine for failure to register lease agreements for properties we leased would be immaterial.

The Company undertakes that it will rectify all non-compliances in a timely manner and will update the progress of the rectification of the non-compliance incidents in the Company's subsequent interim and annual reports.

On behalf of the Board

Kang Jingwei, Jeffrey
Chairman of the Board

Hong Kong, March 28, 2024

企業管治報告

Corporate Governance Report

董事會欣然向股東呈報本公司截至2023年12月31日止年度的企業管治。

The Board of Directors is pleased to report to the Shareholders on the corporate governance of the Company for the year ended December 31, 2023.

企業管治文化

本公司為一家投資控股公司，本集團的主要業務為在中國提供服務全球IC產業和AIoT生態的iPaaS (Integration Platform as a Service整合平台即服務)技術服務平台。本集團的核心業務為(i)科通技術，服務芯片產業的技術服務平台，及(ii)硬蛋科技，提供AIoT技術和服務的平台。本公司知悉持份者在本集團層面及本公司兩個獨立管理的核心業務層面的重要性。

CORPORATE GOVERNANCE CULTURE

The Company is an investment holding company and the principal activities of the Group is the provision of an (Integration platform as a Service) iPaaS technology services platform serving the global IC industry and AIoT ecosystem in China. The Group's core businesses are (i) Comtech, a technology services platform for the chip industry, and (ii) Ingdan, a platform providing AIoT technology and services. The Company recognizes the importance of stakeholders at the Group level and at the Company's two independently managed core businesses level.

企業管治為董事會指導本集團管理層開展業務以確保實現其目標的過程。本公司致力維持及促進嚴格的企業管治，並致力確保實現其長期目標：

Corporate governance is the process by which the Board instructs management of the Group to conduct affairs with a view to ensuring that its objectives are met. The Company is committed to maintaining and promoting stringent corporate governance and endeavour to ensure achievement of its long-term objectives:

- 誠信 — 我們致力維持高道德標準
- 客戶滿意度 — 我們的目標是提供客戶滿意的高質量產品及服務
- 行業發展 — 我們參與制定國家技術標準，並致力促進創新產業發展
- 問責性 — 我們及時監控及管理整體業務風險

- Integrity — we strive to maintain high standards of ethics
- Customer satisfaction — we aim to deliver high-quality products and services to the satisfaction of customers
- Industry development — we participate in the formulation of national technology standards and endeavour to foster the development of the innovative industry
- Accountability — our overall business risk is monitored and managed promptly

企業管治報告(續)

Corporate Governance Report (Continued)

- 可持續發展 — 我們致力於通過可持續增長及持續發展為持份者創造價值
- Sustainability — we are committed to create values to stakeholders through sustainable growth and continuous development
- 關心 — 我們關心我們的持份者 — 僱員、客戶、供應鏈以及行業及社區
- Care — we care about our stakeholders — employees, customers, supply chain and the industry and community

董事會將繼續檢討本集團的業務策略並監察不斷變化的市場狀況，以確保採取及時和積極的措施應對此等變化，以促進本集團的可持續發展。

The Board will continuously review the Group's business strategies and monitor the changing market conditions to ensure prompt and proactive measures will be taken to respond to such changes to foster the sustainability of the Group.

企業管治常規

董事會致力達至良好的企業管治標準。

CORPORATE GOVERNANCE PRACTICES

The Board of Directors is committed to achieving good corporate governance standards.

董事會相信，良好的企業管治標準為本公司提供重要框架，以保障股東利益、提升企業價值及問責性、制定其業務策略及政策，以及提升其透明度及問責性。

The Board believes that good corporate governance standards are essential in providing a framework for the Company to safeguard the interests of Shareholders, enhance corporate value and accountability, formulate its business strategies and policies, and enhance its transparency and accountability.

本公司的企業管治常規乃以上市規則附錄C1所載企業管治守則載列之原則及守則條文作為基礎。

The Company's corporate governance practices are based on the principles and code provisions as set out in the CG Code contained in Appendix C1 of the Listing Rules.

企業管治報告(續)

Corporate Governance Report (Continued)

董事會認為，於截至2023年12月31日止整個年度，本公司已遵守於報告期間內生效的企業管治守則所載的所有守則條文，惟偏離企業管治守則第二部份守則條文第C.2.1條及第D.1.2條除外，解釋如下：

偏離守則條文第C.2.1條：

企業管治守則第二部份守則條文第C.2.1條規定，主席與行政總裁的角色應有區分，並不應由一人同時兼任。本公司之主席與首席執行官並無區分，現時由康先生兼任該兩個角色。董事會相信，由同一人兼任主席及首席執行官的角色，可確保本集團內部領導貫徹一致，使本集團的整體策略規劃更有效及更具效率。董事會認為，現行安排將不會使權力和授權平衡受損，此架構可讓本公司迅速及有效地作出及落實決策。董事會將繼續進行檢討，並會因應本集團的整體情況，於適當時候考慮將董事會主席與本公司首席執行官的角色分開。

偏離守則條文第D.1.2條：

根據企業管治守則第二部份的守則條文第D.1.2條，管理層應每月向全體董事會成員提供更新資料，載列有關發行人的表現、狀況及前景的公正及易於理解的評估，內容足以讓董事會整體及各董事履行其職責。於報告期間內，儘管本公司管理層並無定期每月向董事會成員提供更新資料，但管理層已於每季及於適當時候向董事會提供本集團最新的業務資料，讓全體董事及時掌握本集團的表現、狀況及前景，及使彼等能履行其職責。

The Board is of the view that throughout the year ended December 31, 2023, the Company has complied with all the code provisions as set out in the CG Code in force during the Reporting Period, save and except for the deviations from code provisions C.2.1 and D.1.2 of part 2 of the CG Code as explained below:

Deviation From Code Provision C.2.1:

Code provision C.2.1 of part 2 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. The Company does not have a separate chairman and chief executive officer and Mr. Kang currently performs these two roles. The Board believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and the chief executive officer of the Company at a time when it is appropriate by taking into account circumstances of the Group as a whole.

Deviation From Code Provision D.1.2:

Pursuant to code provision D.1.2 of part 2 of the CG Code, management should provide all members of the board with monthly updates, giving a balanced and understandable assessment of the issuer's performance, position, and prospects in sufficient details to enable the board as a whole and each director to discharge their duties. During the Reporting Period, although the management of the Company did not provide a regular monthly update to the members of the Board, the management has provided update to the Board on quarterly basis and when appropriate, the updated business information of the Group to keep all Directors abreast of the performance, position and prospects of the Group and to enable them to discharge their duties.

企業管治報告(續)

Corporate Governance Report (Continued)

證券交易的標準守則

本公司已採納上市規則附錄C3所載之上市發行人董事進行證券交易的標準守則(「標準守則」)，作為其就董事進行本公司證券交易的行為守則。經向全體董事作出特定查詢後，全體董事已確認，彼等於截至2023年12月31日止年度已遵守標準守則。

董事會亦已採納標準守則以規管企業管治守則第二部份的守則條文第C.1.3條所述，可能管有關於本公司未公佈內幕消息的有關僱員進行的所有本公司證券交易。本公司於截至2023年12月31日止年度並未發現本公司的有關僱員未有遵守標準守則的情況。

董事會

本公司以行之有效的董事會為首，董事會承擔其領導及控制責任，並通過指導及監督本公司事務共同負責促進公司的成功。董事以本公司最佳利益為依歸，並以客觀的態度作出決策。

董事會應具備適合本公司業務要求的技能、經驗及多元化觀點的平衡，並定期檢討董事向本公司履行職責所需付出的貢獻，以及檢討董事有否付出足夠時間履行與其角色及董事會職責相稱的職責。董事會包括平衡的執行董事及獨立非執行董事組成，使董事會具有很強的獨立性，能夠有效地作出獨立判斷。

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules as its code of conduct for dealings in the securities of the Company by the Directors. Having made specific enquiry of all the Directors, all the Directors confirmed that they have complied with the Model Code for the year ended December 31, 2023.

The Board has also adopted the Model Code to regulate all dealings by relevant employees who are likely to be in possession of unpublished inside information of the Company in respect of securities in the Company as referred to in code provision C.1.3 of part 2 of the CG Code. No incident of non-compliance with the Model Code by the Company’s relevant employees was noted by the Company for the year ended December 31, 2023.

BOARD OF DIRECTORS

The Company is headed by an effective Board which assumes responsibility for its leadership and control and be collectively responsible for promoting the Company’s success by directing and supervising the Company’s affairs. Directors take decisions objectively in the best interests of the Company.

The Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company’s business and regularly reviews the contribution required from a Director to perform his responsibilities to the Company and whether the Director is spending sufficient time performing them that are commensurate with their role and the Board responsibilities. The Board includes a balanced composition of executive Directors and independent non-executive Directors so that there is a strong independent element on the Board, which can effectively exercise independent judgement.

企業管治報告(續)

Corporate Governance Report (Continued)

董事會組成

於截至2023年12月31日止年度及直至本年報日期為止，董事會包括以下董事：

Board Composition

During the year ended December 31, 2023 and up to the date of this annual report, the Board comprises the following Directors:

董事姓名 Name of Director	董事委員會成員 Membership of Board Committee(s)
執行董事 Executive Directors	
康敬偉先生 (首席執行官兼董事會主席) Mr. Kang Jingwei, Jeffrey (Chief Executive Officer and Chairman of the Board)	
胡麟祥先生 (首席財務官兼公司秘書) Mr. Wu Lun Cheung Allen (Chief Financial Officer and Company Secretary)	
郭莉華女士 Ms. Guo Lihua	
獨立非執行董事 Independent non-executive Directors	
葉忻先生 Mr. Ye Xin	提名委員會主席 薪酬委員會成員 審核委員會成員 Chairman of the Nomination Committee Member of the Remuneration Committee Member of the Audit Committee
馬啟元博士 Dr. Ma Qiyuan	薪酬委員會主席 提名委員會成員 審核委員會成員 Chairman of the Remuneration Committee Member of the Nomination Committee Member of the Audit Committee
郝純一先生 Mr. Hao Chunyi, Charlie	審核委員會主席 提名委員會成員 薪酬委員會成員 Chairman of the Audit Committee Member of the Nomination Committee Member of the Remuneration Committee

企業管治報告(續)

Corporate Governance Report (Continued)

董事之履歷資料載於本年報第26至31頁的「董事及高級管理層」一節。

The biographical information of the Directors is set out in the section headed “Directors and Senior Management” on pages 26 to 31 of this annual report.

董事會成員之間並無財務、業務、家屬或其他重大／相關關係。

There is no financial, business, family or other material/relevant relationship(s) between the Board members.

獨立非執行董事

Independent non-executive Directors

於截至2023年12月31日止年度內，董事會一直符合上市規則有關委任至少三名獨立非執行董事(佔董事會三分之一以上，並且至少其中一人具備適當的專業資格或會計或相關財務管理專長)的規定。

During the year ended December 31, 2023, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive Directors representing more than one-third of the Board with one of whom possessing appropriate professional qualifications or accounting or related financial management expertise.

目前，各獨立非執行董事的委任均具有指定任期，由其委任書日期起計三年，並須根據上市規則及組織章程細則輪流退任。

Currently, each independent non-executive Director was appointed for a specific term of three years commencing on the date of his appointment letter subject to retirement by rotation in accordance with the Listing Rules and the Articles of Association.

本公司已收到獨立非執行董事各自根據上市規則第3.13條所載獨立指引就其獨立性呈交之書面年度確認書。本公司認為所有獨立非執行董事均為獨立人士。

The Company has received written annual confirmation from each of the independent non-executive Director in respect of his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company considers all independent non-executive Directors are independent.

董事會獨立性評估

Board Independence Evaluation

本公司建立董事會獨立性評估機制，制定相關流程及程序，確保本公司董事會有強大的獨立元素，容許董事會有效作出獨立判斷，更妥善地保障股東利益。

The Company has established a Board Independence Evaluation Mechanism which sets out the processes and procedures to ensure a strong independent element on the Board, which allows the Board effectively exercises independent judgment to better safeguard Shareholders' interests.

進行評估的目標為提高董事會效率、盡量發揮優勢並確定需要改進或進一步發展的領域。評估過程亦已闡明本公司需要採取哪些行動以維持及提高董事會表現，例如處理各董事的個人培訓及發展需要。

The objectives of the evaluation are to improve Board effectiveness, maximise strengths, and identify the areas that need improvement or further development. The evaluation process also clarifies what actions of the Company need to be taken to maintain and improve the Board performance, for instance, addressing individual training and development needs of each Director.

企業管治報告(續)

Corporate Governance Report (Continued)

根據董事會獨立性評估機制，董事會每年將對其獨立性進行審核。董事會獨立性評估報告將提交予董事會，董事會將在適當情況共同討論結果及改進行動計劃。

委任及重選董事

企業管治守則第二部分的守則條文第B.2.2條規定，所有董事(包括有指定任期的董事)須輪流退任，至少每三年一次。

根據組織章程細則規定，佔當時三分之一的董事(或倘人數並非三的倍數，則按最接近但不少於三分之一的人數計)須於每屆股東週年大會輪席告退，惟每名董事須至少每三年於股東週年大會輪席告退一次。所有董事均須根據上市規則及組織章程細則的規定接受重選。任何獲董事會委任以填補董事會臨時空缺的董事或獲董事會委任以增加現有董事人數的董事任期至本公司下屆股東週年大會為止，屆時其將合資格重選連任。

董事會及管理層職責、問責及貢獻

董事會負責領導及監控本公司，集體負責統管並監督本公司的事務以推進本公司取得成功。董事會藉著制訂策略及監督策略的施行情況，直接及透過其轄下委員會間接帶領並指導管理層、監察本集團的營運及財務表現，以及確保設有健全的內部監控及風險管理系統。董事會決策客觀，以本公司的利益為依歸。

全體董事(包括獨立非執行董事)均為董事會帶來廣泛之寶貴業務經驗、知識及專長，使其高效及有效地運作。獨立非執行董事負責確保本公司具有高標準的規管報告，並對董事會發揮制衡作用，使董事會在企業行動及營運方面能夠作出有效的獨立判斷。

Pursuant to the Board Independence Evaluation Mechanism, the Board will conduct annual review on its independence. The Board Independence Evaluation Report will be presented to the Board which will collectively discuss the results and the action plan for improvement, if appropriate.

Appointment and re-election of Directors

Code provision B.2.2 of part 2 of the CG Code states that all Directors, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

According to the requirements under the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. All Directors are subject to re-election in accordance with the provisions of the Listing Rules and the Articles of Association. Any Director appointed by the Board to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election.

Responsibilities, accountabilities and contributions of the board and management

The Board is responsible for leadership and control of the Company and is collectively responsible for promoting the success of the Company by directing and supervising its affairs. The Board directly and indirectly through its committees, leads and provides direction to management by laying down strategies and overseeing their implementation, monitors the Group's operational and financial performance, and ensures that sound internal control and risk management systems are in place. The Board of Directors takes decisions objectively in the interests of the Company.

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

企業管治報告(續)

Corporate Governance Report (Continued)

全體董事均可全面並及時獲得所有資料(包括有關本集團表現、財務狀況及前景的定期更新資料)，以及要求公司秘書及高級管理層提供服務及意見。董事可於要求時在適當情況下尋求獨立專業意見，以向本公司履行其職責，有關費用由本公司承擔。

董事須向本公司披露彼等所擔任的其他職位之詳情，而董事會定期檢討各董事向本公司履行職責所需作出的貢獻。

董事會負責決定所有涉及政策事宜、策略及預算、內部監控及風險管理、重大交易(特別是可能涉及利益衝突者)、財務資料、委任董事及本公司其他重大營運事務的重要事宜。有關執行董事會決策、指導及協調本公司日常營運及管理之職責轉授予管理層。

本公司已就由於企業活動而引致針對董事及高級管理層的任何法律行動，為董事及高級人員的責任作出適當的投保安排。

董事持續專業發展

董事須了解監管發展及變動，從而有效地履行其職責，以及確保其繼續在具備全面資訊及切合所需的情況下對董事會作出貢獻。

每一位新獲委任的董事均已於其首次獲委任時接受正式、全面及為其而設的入職介紹，以確保彼等適當了解本公司的業務及營運，以及完全知悉上市規則及相關法例規定下的董事責任及義務。有關入職培訓還包括考察本公司之主要廠區及與本公司之高級管理層會面。

All Directors have full and timely access to all the information, including regularly updates on the Group's performance, financial position and prospects, as well as the services and advice from the Company Secretary and senior management. The Directors may, upon request, seek independent professional advice in appropriate circumstances, at the Company's expenses for discharging their duties to the Company.

The Directors shall disclose to the Company details of other offices held by them and the Board regularly reviews the contribution required from each Director to perform his responsibilities to the Company.

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

The Company has arranged appropriate insurance coverage on Directors' and officers' liabilities in respect of any legal actions taken against Directors and senior management arising out of corporate activities.

Continuous professional development of Directors

Directors shall keep abreast of regulatory developments and changes in order to effectively perform their responsibilities and to ensure that their contribution to the Board remains informed and relevant.

Every newly appointed Director has received formal, comprehensive and tailored induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of Director's responsibilities and obligations under the Listing Rules and relevant statutory requirements. Such induction shall be supplemented by visits to the Company's key plant sites and meetings with senior management of the Company.

企業管治報告(續)

Corporate Governance Report (Continued)

董事應參與適當的持續專業發展，務求發展及更新彼等的知識及技能，確保彼等繼續在具備全面資訊及切合所需情況下對董事會作出貢獻。在適當情況下，本公司會向董事提供有關相關主題的在線培訓課程及閱讀材料。本公司鼓勵所有董事參加相關培訓課程，費用由本公司承擔。

Directors should participate in appropriate continuous professional development to develop and refresh their knowledge and skills to ensure that their contribution to the Board remains informed and relevant. Online training courses and reading material on relevant topics would be provided to Directors where appropriate. All Directors are encouraged to attend relevant training courses at the Company's expenses.

截至2023年12月31日止年度，董事已出席由合資格專業人士／法律顧問舉辦的研討會及培訓課程。培訓課程涵蓋一系列相關主題，包括董事職務及職責、企業管治及最新監管資料。此外，本公司已向董事提供相關閱讀材料，包括合規手冊／法律及最新監管資料／研討會講義，以供彼等參考及學習。

During the year ended December 31, 2023, the Directors have attended seminars and training sessions conducted by qualified professionals/legal advisers. The training sessions covered a wide range of relevant topics including Directors' duties and responsibilities, corporate governance and regulatory updates. In addition, relevant reading materials including compliance manual/legal and regulatory updates/seminar handouts have been provided to the Directors for their reference and studying.

於截至2023年12月31日止年度及直至本年報日期為止，董事培訓記錄載列如下：

The training records of the Directors for the year ended 31 December 2023 and up to date of this annual report are summarized as follows:

董事姓名	Name of Directors	培訓類型 ⁽¹⁾ Type of Training ⁽¹⁾
執行董事	Executive Directors	
康敬偉先生	Mr. Kang Jingwei, Jeffrey	A & B
胡麟祥先生	Mr. Wu Lun Cheung Allen	A & B
郭莉華女士	Ms. Guo Lihua	A & B
獨立非執行董事	Independent non-executive Directors	
葉忻先生	Mr. Ye Xin	A & B
馬啟元博士	Dr. Ma Qiyuan	A & B
郝純一先生	Mr. Hao Chunyi, Charlie	A & B

附註：

Note:

(1) 培訓類型

(1) Types of Training

A: 出席培訓課程，包括但不限於簡報會、研討會、會議及工作坊

A: Attending training sessions, including but not limited to briefings, seminars, conferences and workshops

B: 閱讀相關新聞提示、報紙、期刊、雜誌及相關刊物

B: Reading relevant news alerts, newspapers, journals, magazines and relevant publications

企業管治報告(續)

Corporate Governance Report (Continued)

董事委員會

董事會已設立三個委員會，即審核委員會、薪酬委員會及提名委員會，以監察本公司事務之特定範疇，並已向此等委員會轉授其權力，協助其執行職能。本公司所有董事委員會的成立均訂有書面界定的職權範圍，有關職權範圍在本公司網站及聯交所網站上刊載，並可應要求向股東提供。所有委員會均應就彼等所作出的決定或建議向董事會報告。董事委員會獲供給充足資源以履行其職責，且可提出要求，在適當情況下尋求獨立的專業意見。

審核委員會

於2023年12月31日，審核委員會由三名獨立非執行董事葉忻先生、馬啟元博士及郝純一先生組成(其中郝純一先生擁有適當專業資格或會計或相關財務管理專業知識)。郝純一先生為審核委員會主席。

BOARD COMMITTEES

The Board has established three committees, namely, the Audit Committee, the Remuneration Committee and the Nomination Committee, for overseeing particular aspects of the Company's affairs and delegated its authority to these committees to assist it in the implementation of its functions. All Board committees of the Company are established with defined written terms of reference, which are published on the Company's website and the Stock Exchange's website and are available to Shareholders upon request. All committees should report to the Board on their decisions or recommendations made. The Board committees are provided with sufficient resources to discharge their duties and are able to seek independent professional advice in appropriate circumstances upon request.

Audit Committee

As at December 31, 2023, the Audit Committee consists of three independent non-executive Directors, namely Mr. Ye Xin, Dr. Ma Qiyuan, and Mr. Hao Chunyi, Charlie (with Mr. Hao Chunyi, Charlie possessing the appropriate professional qualifications or accounting or related financial management expertise). Mr. Hao Chunyi, Charlie is the chairman of the Audit Committee.

企業管治報告(續) Corporate Governance Report (Continued)

本公司於2022年12月16日採納經修訂的審核委員會職權範圍。審核委員會的職權範圍不比企業管治守則所載條款寬鬆。審核委員會之主要職務為協助董事會檢討財務資料及申報程序、內部監控程序及風險管理系統、內部審核功能的有效性、審核計劃及與外聘核數師之關係，以及讓本公司僱員可暗中就本公司財務申報、內部監控或其他方面可能發生之不正當行為提出關注的安排。

於截至2023年12月31日止年度，審核委員會舉行三次會議，以審閱、討論及考慮中期及年度財務業績及報告、本集團採納的會計原則及實務、財務申報及合規程序的重大事宜、營運及合規監控、風險管理及內部監控系統以及內部審核功能的有效性、外聘核數師之資格及獨立性、履行非核數服務及有關範圍的工作、關連交易、2023年全年的審核計劃、財務監控及舉報政策。

截至2023年12月31日止年度，審核委員會亦於執行董事不在場的情況下與外聘核數師舉行三次會議。

薪酬委員會

於2023年12月31日，薪酬委員會由三名獨立非執行董事葉忻先生、馬啟元博士及郝純一先生組成。馬啟元博士為薪酬委員會主席。

The Company adopted revised terms of reference of the Audit Committee on December 16, 2022. The terms of reference of the Audit Committee are of no less exacting terms than those set out in the CG Code. The main duties of the Audit Committee are to assist the Board in reviewing the financial information and reporting process, internal control procedures and risk management system, effectiveness of the internal audit function, audit plan and relationship with external auditor, and arrangements to enable employees of the Company to raise, in confidence, concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

During the year ended December 31, 2023, the Audit Committee held three meetings to review, discuss and consider the interim and annual financial results and reports, accounting principles and practice adopted by the Group, significant issues on the financial reporting and compliance procedures, operational and compliance controls, the effectiveness of the risk management and internal control systems and internal audit function, external auditor's qualification and independence, engagement of non-audit services and relevant scope of works and connected transactions, 2023 full year audit plan, financial control and whistleblowing policy.

The Audit Committee also met the external auditors three times without the presence of the executive Directors for the year ended December 31, 2023.

Remuneration Committee

As at December 31, 2023, the Remuneration Committee consists of three independent non-executive Directors, namely Mr. Ye Xin, Dr. Ma Qiyuan, and Mr. Hao Chunyi, Charlie. Dr. Ma Qiyuan is the chairman of the Remuneration Committee.

企業管治報告(續)

Corporate Governance Report (Continued)

本公司於2022年12月16日採納經修訂的薪酬委員會職權範圍。薪酬委員會的職權範圍不比企業管治守則所載條款寬鬆。薪酬委員會之主要職責包括檢討個別執行董事及高級管理層之薪酬待遇、全體董事及高級管理層之薪酬政策及架構，並就此向董事會提出建議，以及建立正式且透明的程序以發展有關薪酬政策及架構，並確保概無董事或其任何聯繫人可參與訂定其本身的薪酬以及審閱及／或批准上市規則第17章項下有關於購股權計劃的相關事宜。

於截至2023年12月31日止年度，薪酬委員會舉行一次會議，以檢討政策架構及全體董事及本公司高級管理層的薪酬待遇，並向董事會作出推薦建議，以及檢討上市規則第十七章項下有關於本公司股份計劃的重大事宜，包括檢討本公司2023年受限制股份單位計劃的若干條款。

高級管理層之履歷資料載於本年報「董事及高級管理層」一節，截至2023年12月31日止年度，高級管理層(執行董事除外)的薪酬屬於以下範圍：

The Company adopted revised terms of reference of the Remuneration Committee on December 16, 2022. The terms of reference of the Remuneration Committee are of no less exacting terms than those set out in the CG Code. The primary functions of the Remuneration Committee include reviewing and making recommendations to the Board on the remuneration packages of individual executive Directors and senior management, the remuneration policy and structure for all Directors and senior management, the establishment of formal and transparent procedures for developing such remuneration policy and structure, ensuring that no Director or any of his/her associates will participate in deciding his/her own remuneration, and reviewing and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules.

During the year ended December 31, 2023, the Remuneration Committee held one meeting to review and make recommendations to the Board on the policy, structure and packages for the remuneration of all Directors and senior management of the Company, and review material matters relating to the Company's Share Schemes under Chapter 17 of the Listing Rules, including reviewing certain terms of the Company's 2023 RSU Scheme.

The remuneration of the senior management (excluding executive Directors), whose biographical details are included in section headed "Biographies of Directors and Senior Management" of this annual report, for the year ended December 31, 2023 falls within the following bands:

年度薪酬	Remuneration per year	人數 Number of Individuals
2,000,001港元至3,000,000港元 (約相當於人民幣1,800,361元至 人民幣2,700,540元)	HK\$2,000,001 to HK\$3,000,000 (equivalent to approximately RMB1,800,361 to RMB2,700,540)	1
1,000,001港元至2,000,000港元 (約相當於人民幣900,181元至 人民幣1,800,360元)	HK\$1,000,001 to HK\$2,000,000 (equivalent to approximately RMB900,181 to RMB1,800,360)	1
總計	Total	2

企業管治報告(續)

Corporate Governance Report (Continued)

本公司的薪酬政策旨在確保向僱員(包括董事及高級管理層)提供的薪酬乃基於技能、知識、責任及對本公司事務的參與程度而釐定。執行董事的薪酬待遇亦參考本公司的表現及盈利能力、現行市況以及各執行董事的表現或貢獻而釐定。執行董事的薪酬包括基本薪金、退休金及表現/酌情花紅。待薪酬委員會批准後，執行董事有權獲得根據本公司股份獎勵計劃授出的獎勵。獨立非執行董事的薪酬政策旨在確保獨立非執行董事就其投入本公司事務(包括參與董事委員會)所付出的努力及時間而獲得充足報酬。獨立非執行董事的薪酬主要包括董事袍金，而董事袍金乃由董事會參考其職務及職責後釐定。獨立非執行董事不得收取根據本公司股份獎勵計劃授出的獎勵。個別董事及高級管理人員並無參與決定其自身薪酬。

The Company's remuneration policy is to ensure that the remuneration offered to employees, including Directors and senior management, is based on skill, knowledge, responsibilities and involvement in the Company's affairs. The remuneration packages of executive Directors are also determined with reference to the Company's performance and profitability, the prevailing market conditions and the performance or contribution of each executive Director. The remuneration for the executive Directors comprises basic salary, pensions and performance/discretionary bonus. Subject to the approval of the Remuneration Committee, Executive Directors are entitled to receive awards granted under the Company's share award scheme. The remuneration policy for independent non-executive Directors is to ensure that independent non-executive Directors are adequately compensated for their efforts and time dedicated to the Company's affairs, including their participation in Board committees. The remuneration for the independent non-executive Directors mainly comprises Director's fee which is determined with reference to their duties and responsibilities by the Board. Independent non-executive Directors shall not receive awards to be granted under the Company's share award scheme. Individual Directors and senior management have not been involved in deciding their own remuneration.

提名委員會

於截至2023年12月31日止年度，提名委員會由三名獨立非執行董事葉忻先生、馬啟元博士及郝純一先生組成。葉忻先生為提名委員會主席。

本公司於2022年12月16日採納經修訂的提名委員會職權範圍。提名委員會的職權範圍不比企業管治守則所載條款寬鬆。提名委員會之主要職責包括檢討董事會之架構、人數及組成、就提名及委任董事制定相關程序、就董事委任及繼任計劃向董事會提出建議、檢討董事會成員多元化政策及董事提名政策，以及評估獨立非執行董事之獨立性。

Nomination Committee

As at December 31, 2023, the Nomination Committee consists of three independent non-executive Directors, namely Mr. Ye Xin, Dr. Ma Qiuyan, and Mr. Hao Chunyi, Charlie. Mr. Ye Xin is the chairman of the Nomination Committee.

The Company adopted revised terms of reference of the Nomination Committee on December 16, 2022. The terms of reference of the Nomination Committee are of no less exacting terms than those set out in the CG Code. The principal duties of the Nomination Committee include reviewing the structure, size and composition of the Board, developing and formulating relevant procedures for the nomination and appointment of Directors, making recommendations to the Board on the appointment and succession planning of Directors, reviewing the Board Diversity Policy and the Director Nomination Policy and assessing the independence of Independent Non-executive Directors.

企業管治報告(續)

Corporate Governance Report (Continued)

於評估董事會組成時，提名委員會會考慮董事會成員多元化政策所載各項範疇，包括但不限於性別、年齡、文化及教育背景、專業資格、技能、知識以及行業及地區經驗，有關該政策的進一步詳情載於下文「董事會成員多元化政策」一節。提名委員會於有需要時會討論及協定實現董事會成員多元化之可計量目標，並就此向董事會提出建議以供採納。

於物色及篩選合適的董事候選人時，提名委員會會在適當地考慮候選人的品格、資格、經驗、獨立性及對配合公司策略及實現董事會成員多元化屬必要之其他相關條件後，方向董事會提出建議。

於截至2023年12月31日止年度，提名委員會舉行一次會議，以檢討董事會的架構、人數及組成，及檢討董事會成員多元化政策。提名委員會認為，董事會在多元化方面維持適當平衡。

董事會成員多元化政策

本公司於2014年6月27日採納一項董事會成員多元化政策(「**董事會成員多元化政策**」)，並於2018年12月14日及2022年12月16日作出修正及採納。董事會成員多元化政策旨在列載董事會達至成員多元化及獲得持續均衡發展的方針。本公司明白並深信董事會成員多元化裨益良多，並視提升董事會層面的多元化為維持本公司競爭優勢的關鍵元素。於報告期間，董事會已檢討董事會多元化政策的執行情況及成效，認為董事於各方面及領域的經驗及能力令本公司可維持高水準的營運。

In assessing the Board composition, the Nomination Committee would take into account various aspects set out in the Board Diversity Policy, further details of which are set out in the section headed “Board Diversity Policy” below, including but not limited to gender, age, cultural and educational background, professional qualifications, skills, knowledge and industry and regional experience. The Nomination Committee would discuss and agree on measurable objectives for achieving diversity on the Board, where necessary, and recommend them to the Board for adoption.

In identifying and selecting suitable candidates for directorships, the Nomination Committee would consider the candidate’s character, qualifications, experience, independence and other relevant criteria necessary to complement the corporate strategy and achieve Board diversity, where appropriate, before making recommendation to the Board.

During the year ended December 31, 2023, the Nomination Committee held one meeting to review the structure, size and composition of the Board and to review the Board Diversity Policy. The Nomination Committee considered an appropriate balance of diversity perspectives of the Board is maintained.

Board Diversity Policy

The Company adopted a board diversity policy (the “**Board Diversity Policy**”) on June 27, 2014, which was revised and adopted on December 14, 2018 and December 16, 2022. The Board Diversity Policy aims to set out the approach on the diversity of the Board and a sustainable and balanced development. The Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level as an essential element in maintaining the Company’s competitive advantage. During the Reporting Period, the Board conducted a review of the implementation and effectiveness of the Board Diversity Policy, and considered that the experience and competence of the Directors in all aspects and areas could enable the Company to maintain operation at a high standard.

企業管治報告(續) Corporate Governance Report (Continued)

根據董事會成員多元化政策，提名委員會定期檢討董事會的架構、人數及組成，並於適當時就配合本公司的公司策略而擬對董事會作出的變動提出建議，以及確保董事會維持均衡而多元化的組合。提名委員會亦將定期討論及於有需要時協定實現董事會成員多元化(包括性別多元化)的可計量目標，並向董事會提出建議以供考慮及採納。單性別董事會將不會被視為實現多元化。

董事會成員多元化政策訂有甄選董事會人選的一系列多元化範疇，除教育背景、專業經驗、技能、知識以及行業及地區經驗外，亦包括但不限於性別、年齡、文化背景及種族。

本公司的目標，是維持董事會成員具有與本公司業務增長有關的適當多元化持續均衡發展，並致力確保由董事會起以下各層級的招聘及甄選均按適當的架構程序進行，以便能招徠不同的人選供委聘。

為落實董事會多元化政策，已採納以下可計量目標：

- (A) 至少一名董事會成員須為女性；
- (B) 至少一名董事會成員須為非執行董事或獨立非執行董事；
- (C) 至少三分之一的董事會成員須為獨立非執行董事；
- (D) 至少一名董事會成員須已取得會計或其他專業資格；
- (E) 至少三分之一的董事會成員須在其專門行業中有超過5年的經驗；
- (F) 至少大多數的董事會成員具有中國相關的工作經驗。

Pursuant to the Board Diversity Policy, the Nomination Committee reviews regularly the structure, size and composition of the Board and where appropriate, make recommendations on changes to the Board to complement the Company's corporate strategy and to ensure that the Board maintains a balanced diverse profile. The Nomination Committee will also discuss periodically and where necessary, agree on the measurable objectives for achieving diversity, including gender diversity, of the Board and make recommendation to the Board for consideration and adoption. Diversity will not be considered to be achieved for a single gender Board.

The Board Diversity Policy sets out a range of diversity perspectives in selecting candidates to the Board, including but not limited to gender, age, cultural background and ethnicity, in addition to educational background, professional experience, skills, knowledge and industry and regional experience.

The Company aims to maintain an appropriate balance of diversity perspectives that are relevant to the Company's business growth and is also committed to ensuring that recruitment and selection practices at all levels (from the Board downwards) are appropriately structured so that a diverse range of candidates are considered.

For the purpose of implementation of the Board Diversity Policy, the following measurable objectives were adopted:

- (A) at least one of members of the Board shall be female;
- (B) at least one of the members of the Board shall be non-executive Directors or independent non-executive Directors;
- (C) at least one-third of the members of the Board shall be independent non-executive Directors;
- (D) at least one of the members of the Board shall have obtained accounting or other professional qualifications;
- (E) at least one-third of the members of the Board shall have more than 5 years of experience in the industry he/she is specialised in;
- (F) at least a majority of the members of the Board shall have China-related work experience.

企業管治報告(續)

Corporate Governance Report (Continued)

根據可衡量的目標對董事會目前的組成所進行的分析載列如下：

An analysis of the Board's current composition based on the measurable objectives is set out below:

性別

Gender

男性：五名董事

Male: 5 Directors

女性：一名董事

Female: 1 Director

年齡組別

Age Group

31歲至40歲：一名董事

31-40: 1 Director

41歲至50歲：一名董事

41-50: 1 Director

51歲至60歲：兩名董事

51-60: 2 Directors

61歲至70歲：兩名董事

61-70: 2 Directors

職銜

Designation

執行董事：三名董事

Executive Directors: 3 Directors

獨立非執行董事：三名董事

Independent non-executive Directors: 3 Directors

教育背景

Educational Background

工商管理：兩名董事

Business Administration: 2 Directors

會計及金融：兩名董事

Account and Finance: 2 Directors

電氣工程／電子：四名董事

Engineering/Electronics: 4 Directors

中國相關的工作經驗

China-related working Experience

六名董事

6 Directors

商業經驗

Business Experience

會計及金融：三名董事

Accounting & Finance: 3 Directors

技術產業：六名董事

Tech industry: 6 Directors

註： 有些董事可能屬於多個類別

Note: Some Directors may fall into more than one category

提名委員會及董事會認為，目前董事會的組成已達到董事會成員多元化政策所訂立的目標。

The Nomination Committee and the Board are of the view that the current composition of the Board has achieved the objectives set in the Board Diversity Policy.

提名委員會負責檢討董事會成員多元化情況，並將不時監察及評核董事會成員多元化政策的執行情況，以確保其持續有效。

The Nomination Committee is responsible for reviewing the diversity of the Board and will monitor and evaluate the implementation of the Board Diversity Policy from time to time to ensure its continued effectiveness.

企業管治報告(續)

Corporate Governance Report (Continued)

性別多元化

本公司重視本集團各個層級的性別多元化。下表載列截至本年報日期本集團僱員(包括董事會及高級管理層)的性別比例：

Gender Diversity

The Company values gender diversity across all levels of the Group. The following table sets out the gender ratio in the workforce of the Group, including the Board and senior management as at the date of this annual report:

		女性 Female	男性 Male
董事會	Board	16.7% (1)	83.3% (5)
高級管理層	Senior Management	50% (1)	50% (1)
其他僱員	Other employees	43.3% (249)	56.7% (326)
全體僱員	Overall workforce	43.1% (251)	56.9% (332)

董事會的目標為實現至少有一名女性董事、一名女性高級管理人員及三分之一其他僱員為女性，而有關目標已達成，董事認為上述目前的性別多元化情況令人滿意。

The Board had targeted to achieve and had achieved at least one female Director, one female senior management and one-third of the other employees of the Group being female and considers that the above current gender diversity is satisfactory.

有關本集團性別比例及相關數據的詳情載於環境、社會及管治報告。

Details on the gender ratio of the Group together with relevant data can be found in the Environmental, Social and Governance Report.

董事提名政策

董事會已將其甄選及委任董事的責任及權力轉授予提名委員會。

Director Nomination Policy

The Board has delegated its responsibilities and authority for selection and appointment of Directors to the Nomination Committee.

本公司於2018年12月14日採納一項董事提名政策(「**董事提名政策**」)，並於2022年12月16日作出修正及採納。董事提名政策旨在列載提名及委任董事的甄選準則及程序，確保董事會具備對本公司而言屬適當所需的技巧、經驗及多樣的觀點與角度，以及確保董事會連續性及董事會層面具有適當的領導。

The Company has adopted a director nomination policy (the “**Director Nomination Policy**”) on December 14, 2018 and revised and adopted on December 16, 2022. The Director Nomination Policy aims to set out the selection criteria and process in the nomination and appointment of Directors, ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the Company, and ensure the continuity of the Board and appropriate leadership at Board level.

企業管治報告(續)

Corporate Governance Report (Continued)

本公司提名委員會在評估建議候選人是否合適及對董事會的潛在貢獻時可能考慮的因素包括但不限於下列各項：

- 品格及誠信；
- 包括專業資格、技能、知識及經驗等資歷；
- 各方面的多元化，包括但不限於性別、年齡(18歲或以上)、文化及教育背景、種族、專業經驗、技能、知識及服務年資；
- 董事會對獨立非執行董事的要求，以及根據上市規則，候選獨立非執行董事是否屬獨立人士；
- 履行作為本公司董事會及／或董事委員會成員可投入的時間及作出的貢獻；及
- 對本公司業務及繼任計劃而言為適當及於適當時董事會及／或提名委員會就提名董事及繼任計劃可能不時採納及／或修訂的其他觀點與角度。

The factors that the Nomination Committee of the Company may use when assessing the suitability and the potential contribution to the Board of a proposed candidate include but are not limited to the following:

- character and integrity;
- qualifications including professional qualifications, skills, knowledge and experience;
- diversity in all aspects, including but not limited to gender, age (18 years or above), cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service;
- requirements of independent non-executive Directors on the Board and independence of the proposed independent non-executive Directors in accordance with the Listing Rules;
- commitment in respect of available time and relevant contribution to discharge duties as a member of the Board and/or Board committee(s) of the Company; and
- such other perspectives that are appropriate to the Company's business and the succession planning and where applicable, may be adopted and/or amended by the Board and/or the Nomination Committee from time to time for nomination of Directors and the succession planning.

企業管治報告(續)

Corporate Governance Report (Continued)

董事提名政策的提名程序列載如下：

委任新董事

- (i) 提名委員會及／或董事會應在收到委任新董事的建議及候選人的履歷資料(或相關詳情)後，依據上述準則評估該候選人，以判斷該候選人是否合資格擔任董事。
- (ii) 如過程產生一個或多個合意的候選人，提名委員會及／或董事會應根據本公司的需要及各候選人的推薦審查(如適用)排列彼等的優先次序。
- (iii) 提名委員會隨後應就委任合適人選擔任董事一事(如適用)向董事會提出建議。
- (iv) 就任何經由股東提名於本公司股東大會上選舉為董事的人士，提名委員會及／或董事會應依據上述準則評估該候選人，以判斷該候選人是否合資格擔任董事。

倘適合，提名委員會及／或董事會應就建議於股東大會上選舉董事向股東提供推薦意見。

於股東大會上重選董事

- (i) 提名委員會及／或董事會應檢討退任董事對本公司的整體貢獻及服務，以及在董事會的參與程度及表現。
- (ii) 提名委員會及／或董事會亦應檢討及確定退任董事是否仍然符合上文所載標準。
- (iii) 提名委員會及／或董事會其後應就建議於股東大會上重選董事向股東提供推薦意見。

The nomination process set out in the Director Nomination Policy is as follows:

Appointment of New Director

- (i) The Nomination Committee and/or the Board should, upon receipt of the proposal on appointment of new Director and the biographical information (or relevant details) of the candidate, evaluate such candidate based on the criteria as set out above to determine whether such candidate is qualified for directorship.
- (ii) If the process yields one or more desirable candidates, the Nomination Committee and/or the Board should rank them by order of preference based on the needs of the Company and reference check of each candidate (where applicable).
- (iii) The Nomination Committee should then recommend to the Board to appoint the appropriate candidate for directorship, as applicable.
- (iv) For any person that is nominated by a Shareholder for election as a Director at the general meeting of the Company, the Nomination Committee and/or the Board should evaluate such candidate based on the criteria as set out above to determine whether such candidate is qualified for directorship.

Where appropriate, the Nomination Committee and/or the Board should make recommendation to Shareholders in respect of the proposed election of Director at the general meeting.

Re-election of Director at General Meeting

- (i) The Nomination Committee and/or the Board should review the overall contribution and service to the Company of the retiring Director and the level of participation and performance on the Board.
- (ii) The Nomination Committee and/or the Board should also review and determine whether the retiring Director continues to meet the criteria as set out above.
- (iii) The Nomination Committee and/or the Board should then make recommendation to Shareholders in respect of the proposed re-election of Director at the general meeting.

企業管治報告(續)

Corporate Governance Report (Continued)

若董事會擬於股東大會上提呈決議案選舉或重選某一候選人為董事，則根據上市規則及／或適用法律及法規，該候選人的相關資料將於隨附有關股東大會通告的致股東通函及／或說明函件中披露。

提名委員會將定期檢討董事會的架構、人數及組成及董事提名政策，並於適當時就配合本公司的公司策略及業務需要而擬對董事會作出的變動提出建議以供考慮及批准，從而確保董事會行之有效。

企業管治職能

董事會認同企業管治乃董事的共同責任。董事會負責履行企業管治守則第二部份之守則條文第A.2.1條所載的職能。

於截至2023年12月31日止年度內，董事會已檢討本公司的企業管治政策及常規、董事及高級管理層的培訓及持續專業發展、本公司遵守法律及監管規定的政策及常規，遵守標準守則及證券交易守則的情況，以及本公司遵守企業管治守則的情況及本企業管治報告的披露內容。

Where the Board proposes a resolution to elect or re-elect a candidate as Director at the general meeting, the relevant information of the candidate will be disclosed in the circular to Shareholders and/or explanatory statement accompanying the notice of the relevant general meeting in accordance with the Listing Rules and/or applicable laws and regulations.

The Nomination Committee will conduct regular review of the structure, size and composition of the Board and the Director Nomination Policy, and where appropriate, make recommendations on changes to the Board for consideration and approval to complement the Company's corporate strategy and business needs to ensure its effectiveness.

Corporate Governance Functions

The Board recognizes that corporate governance should be the collective responsibility of the Directors. The Board is responsible for performing the functions set out in code provision A.2.1 of part 2 of the CG Code.

During the year ended December 31, 2023, the Board had reviewed the Company's corporate governance policies and practices, training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the Model Code and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

企業管治報告(續)

Corporate Governance Report (Continued)

董事及委員會成員之會議出席記錄

ATTENDANCE RECORD OF DIRECTORS AND COMMITTEE MEMBERS

各董事出席於截至2023年12月31日止年度內舉行的董事會及董事委員會會議及本公司股東大會的記錄載於下表：

The attendance record of each Director at the Board and Board committee meetings and the general meeting of the Company held during the year ended December 31, 2023 is set out in the table below:

董事姓名	Name of Director	出席／舉行會議次數					股東大會 ⁽¹⁾
		董事會	提名委員會	薪酬委員會	審核委員會	General Meetings ⁽¹⁾	
		Board	Nomination Committee	Remuneration Committee	Audit Committee		
康敬偉	Kang Jingwei, Jeffrey	15/15	不適用 N/A	不適用 N/A	不適用 N/A	1/1	
胡麟祥	Wu Lun Cheung Allen	15/15	不適用 N/A	不適用 N/A	不適用 N/A	1/1	
郭莉華	Guo Lihua	15/15	不適用 N/A	不適用 N/A	不適用 N/A	1/1	
葉忻	Ye Xin	15/15	2/2	1/1	3/3	1/1	
馬啟元	Ma Qiyuan	15/15	2/2	1/1	3/3	1/1	
郝純一	Hao Chunyi, Charlie	15/15	2/2	1/1	3/3	1/1	

除定期舉行的董事會會議外，於截至2023年12月31日止年度內，董事會主席亦於執行董事不在場的情況下與獨立非執行董事舉行一次會議。

Apart from regular Board meetings, the Chairman also held a meeting with the independent non-executive Directors without the presence of executive Directors during the year ended December 31, 2023.

獨立非執行董事已出席本公司股東大會，以全面了解股東的意見。

The independent non-executive Directors have attended general meeting of the Company to gain and develop a balanced understanding of the view of the Shareholders.

除上述會議外，須取得董事會批准的事宜亦透過安排向全體董事會成員傳閱書面決議案的方式處理。

Apart from the said meetings, matters requiring the Board's approval were also arranged by means of circulation of written resolutions to all Board members.

企業管治報告(續)

Corporate Governance Report (Continued)

會議的常規及舉行過程

董事會定期會議通告於會議舉行前至少14日送交全體董事。至於其他董事會及委員會會議，通常發出合理通知。

董事會會議文件連同所有適當、完整及可靠的資料至少在各董事會會議或委員會會議舉行的三天前送交所有董事，以使董事能夠掌握本公司的最新發展及財務狀況，並作出有根據的決定。董事會及各董事於認為適當時，亦有自行接觸高級管理人員的獨立途徑。

董事可親身或透過電子通訊方式出席會議，並可於會上自由發表及分享意見，而重大決定僅於在會上進行商議後才作出。董事如被視為於建議交易或將討論的事宜中發生利益衝突或擁有重大利益，便不會被計入會議的法定人數內，並會就有關決議案放棄投票。

公司秘書記錄所有經董事會審議的事宜、已達致的決定及董事提出的任何疑慮或表達的反對意見。所有董事會會議及委員會會議的會議紀錄由公司秘書保存，副本於全體董事間傳閱，以作參考及記錄。

董事就綜合財務報表應負的責任

董事承認其有責任編製本集團截至2023年12月31日止年度的綜合財務報表，並確認綜合財務報表真實而公平地反映回顧年度的狀況及根據適用的法律規定及會計準則編製。

PRACTICES AND CONDUCT OF MEETINGS

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

Board papers together with all appropriate, complete and reliable information are sent to all Directors at least three days before each Board meeting or committee meeting to keep the Directors apprised of the latest developments and financial position of the Company and to enable them to make informed decisions. The Board and each director also have separate and independent access to the senior management as and when they deemed appropriate.

Directors may attend meetings either in person or through electronic means of communications and are free to contribute and share their views at meetings and major decisions will only be taken after deliberation at meetings. Directors who are considered to have conflict of interests or material interests in the proposed transactions or issues to be discussed will not be counted in the quorum of meeting and will abstain from voting on the relevant resolutions.

The Company Secretary records all matters considered by the Board, decisions reached and any concerns raised or dissenting views expressed by the Directors. Minutes of all Board meetings and committee meetings are kept by the Company Secretary with copies circulated to all Directors for information and records.

DIRECTORS' RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the consolidated financial statements of the Group for the year ended December 31, 2023 and confirm that the consolidated financial statements give a true and fair view for the year under review, and are prepared in accordance with the applicable statutory requirements and accounting standards.

企業管治報告(續)

Corporate Governance Report (Continued)

董事並不知悉任何重大不明朗事件或情況可能會嚴重影響本集團持續經營的能力。

The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Group's ability to continue as a going concern.

本公司獨立核數師有關其對綜合財務報表應負申報責任的聲明載於本年報第104至113頁的「獨立核數師報告」內。

The statement of the independent auditor of the Company about their reporting responsibilities on the consolidated financial statements is set out in the Independent Auditor's Report on pages 104 to 113 of this annual report.

風險管理及內部監控

RISK MANAGEMENT AND INTERNAL CONTROLS

董事會承認其須對風險管理及內部監控系統負責，並有責任檢討該等制度的有效性。該等風險管理及內部監控系統旨在管理而非消除未能達成業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

The Board acknowledges its responsibility for the risk management and internal control systems and reviewing their effectiveness. Such risk management and internal control systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

董事會全面負責評估及釐定本公司達成策略目標時所願意接納的風險性質及程度，並設立及維持合適及有效的風險管理及內部監控系統。董事會已將其風險管理及內部監控責任(連同有關授權)轉授予本公司的審核委員會。

The Board has the overall responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Company's strategic objectives, and establishing and maintaining appropriate and effective risk management and internal control systems. The Board has delegated its responsibilities (with relevant authorities) of risk management and internal control to the Audit Committee.

審核委員會協助董事會領導管理層，並監督風險管理及內部監控系統的設計、實施及監察。本公司已制定並採納風險管理程序及指引，並訂有明確的權限由主要的業務流程及辦事處功能(包括項目管理、財務申報、人力資源及信息技術)執行。

The Audit Committee assists the Board in leading the management and overseeing their design, implementation and monitoring of the risk management and internal control systems. The Company has developed and adopted risk management procedures and guidelines with defined authority for implementation by key business processes and office functions, including project management, financial reporting, human resources and information technology.

企業管治報告(續)

Corporate Governance Report (Continued)

本公司的風險管理及內部監控系統已建立清晰的管治架構、政策及程序以及申報機制，有助本集團管理其業務營運風險，以及確保遵守適用的法律及規例。風險管理系統包括以下各階段：

- **識別：**識別風險承擔者，業務目標及可能影響實現目標的風險。
- **評估：**分析風險可能性及影響，並評估相應風險組合。
- **管理：**考慮風險應對、確保董事會有效溝通及持續監察其餘風險。

所有部門均持續評估及識別對本集團業務及各方面(包括主要營運及財務程序、監管合規及信息安全)可能具有潛在影響之風險及內部監控缺失。任何已識別的風險應向管理層匯報，而管理層將指示內部審核部門制訂或完善應對該等風險的政策及程序。任何已識別的重大內部監控缺失應向管理層及審核委員會匯報，而審核委員會將作出指示，以便管理層解決及補救該等內部監控缺失，以及指示內部審核部門制訂或完善應對該等風險的政策及程序。

管理層已透過與部門主管及內部審核部門緊密合作，評估發生風險的可能性，部署風險管理方案及監察風險管理進度，並向審核委員會及董事會匯報主要事宜及有系統的功效。此外，內部審核部門與管理層及部門主管緊密合作，就各相關營運及財務程序(可包括審批、授權、核證、推薦建議、表現檢討、資產安全及/或職責區分)適當地制訂及完善政策及程序。各部門定期進行評價，以確認已妥善遵守監控政策。管理層已向董事會確認，截至2023年12月31日止年度的風險管理及內部監控系統為有效。

The Company's risk management and internal control systems have been developed with a clear governance structure, policies and procedures, as well as reporting mechanism to facilitate the Group to manage its risks across business operations and to ensure compliance with applicable laws and regulations. The risk management system consists of the following phases:

- *Identification:* identify ownership of risks, business objectives and risks that could affect the achievement of objectives.
- *Evaluation:* analyze the likelihood and impact of risks and evaluate the risk portfolio accordingly.
- *Management:* consider the risk responses, ensure effective communication to the Board and on-going monitoring of the residual risks.

All departments continuously assess and identify risks and internal control defects that may potentially impact the business of the Group and various aspects including key operational and financial processes, regulatory compliance and information security. Any risks identified shall be reported to the management, which will direct the internal audit department to develop or refine policies and procedures to address such risks. Any material internal control defects identified shall be reported to the management and the Audit Committee, which will provide directions for management to resolve and remedy such internal control defects and direct the internal audit department to develop or refine policies and procedures to address such risk.

The management, working closely with department heads and the internal audit department, assessed the likelihood of risk occurrence, devised risk management plans, monitored the risk management progress, and reported to the Audit Committee and the Board on key issues and the effectiveness of the systems. Also, working closely with the management and department heads, the internal audit department develops and refines policies and procedures for each applicable operational and financial process, which may include approvals, authorisation, verification, recommendations, performance reviews, asset security, and segregation of duties as appropriate. Each department conducts regular evaluations to confirm that control policies are properly complied with. The management has provided a confirmation to the Board on the effectiveness of the risk management and internal control systems for the year ended December 31, 2023.

企業管治報告(續) Corporate Governance Report (Continued)

於截至2023年12月31日止年度內，本集團的內部審核功能由本公司的內部審核部門履行，其負責定期檢討風險管理及內部監控系統是否足夠及有效。內部審核部門已審查與會計實務有關之主要事宜及所有重大監控，並向審核委員會提交其結果及改進建議。

本公司亦已聘請具有相關專長的外聘專業顧問，對本集團截至2023年12月31日止年度的風險管理及內部監控系統進行年度獨立檢討，從而確保(i)用以辨認、評估及管理重大風險的程序妥善；(ii)識別到風險管理及內部監控系統的主要特點；(iii)該等系統乃旨在管理風險，以達到業務目標，並合理保證不會有重大的失實陳述或損失；(iv)解決嚴重風險管理及內部監控缺失的程序適當；及(v)管理內幕消息的風險管理及內部監控程序有效。

在審核委員會以及管理報告、內部審核結果及專業顧問所出具的初步報告給予支援下，董事會已對本集團截至2023年12月31日止年度的風險管理及內部監控系統的有效性進行檢討。該項檢討涵蓋所有重要監控範疇，包括本集團的財務、營運、合規監控及風險管理職能，以及會計、內部審核及財務匯報職能的資源、培訓課程、預算、員工資歷及經驗是否充足。根據內部監控檢討，概無發現重大的監控漏洞。董事會認為該等系統屬有效及充足。

During the year ended December 31, 2023, the internal audit function of the Group was performed by the Company's internal audit department, which is responsible for performing regular review of the adequacy and effectiveness of the risk management and internal control systems. The internal audit department examined key issues in relation to the accounting practices and all material controls and provided its findings and recommendations for improvement to the Audit Committee.

The Company also engaged an external professional advisor in possession of relevant expertise to conduct an annual independent review of the risk management and internal control systems of the Group for the year ended December 31, 2023, in order to ensure (i) proper process used to identify, evaluate and manage significant risks; (ii) main features of the risk management and internal control systems were identified; (iii) the systems were designed to manage the risks to achieve business objectives and provide reasonable assurance against material misstatement or loss; (iv) appropriate process to resolve material risk management and internal control defects; and (v) effective procedures of risk management and internal controls for inside information management.

The Board, as supported by the Audit Committee as well as the management report, internal audit findings and the preliminary report issued by the professional advisor, has conducted a review on the effectiveness of the risk management and internal control systems of the Group for the year ended December 31, 2023. Such review covered the areas of all material controls, including the Group's financial, operational, compliance control and risk management functions and the adequacy of resources, training programmes, budgets, qualifications and experience of staff of the accounting, internal audit and financial reporting functions. Based on the internal control review, no significant control deficiency was identified. The Board considered that such systems are effective and adequate.

企業管治報告(續)

Corporate Governance Report (Continued)

股息政策

本公司根據於2018年12月14日舉行的董事會會議採納股息政策(「股息政策」)，並於2022年12月16日作出修正及採納。股息政策列載釐定本公司派發股息與否、派息次數及形式的因素。股息政策將予定期檢討，如須作出修訂，將提交董事會批准。本公司並無任何預先設定的派息比率，並擬將大部份(如非全部)備用資金及未來任何盈利保留，作經營及擴展本公司業務之用。股息政策概列以下本集團認為董事會於釐定未來任何股息分派及金額時應考慮的因素：

- 營運業績；
- 現金流量；
- 資本需要；
- 整體財務狀況；
- 合約限制；
- 未來前景；及
- 董事會可能認為相關的其他因素。

任何股息的宣派及派付和金額將受限於組織章程細則及公司法，包括股東批准，而股息只可從溢利或其他可分派儲備中撥付。未來向股東派付股息與否亦將取決於本公司有否獲其於中國成立的附屬公司派發股息。視乎本集團的財務狀況及上文所載的條件及因素而定，董事會可於任何財政年度建議及／或宣佈派發其可能認為適當的中期股息、末期股息、特別股息及任何純利分派，而任何就某財政年度派發的末期股息將須待股東批准後，方可作實。

Dividend policy

The dividend policy was adopted by the Company pursuant to the Board meeting held on December 14, 2018 (the “**Dividend Policy**”) and was revised and adopted on December 16, 2022. The Dividend Policy sets out the factors in determination of dividend payment of the Company, the frequency and form of dividend payments. The Dividend Policy will be reviewed periodically and submitted to the Board for approval if amendments are required. The Company does not have any pre-determined dividend payout ratio and intends to retain most, if not all, of available funds and any future earnings to operate and expand the business of the Company. The Dividend Policy outlines the following factors of the Group that the Board should take into account in determining the distribution and the amount of any future dividends:

- results of operations;
- cash flows;
- capital requirements;
- general financial condition;
- contractual restrictions;
- future prospects; and
- other factors that the Board may deem relevant.

Any declaration and payment as well as the amount of dividends will be subject to the Articles of Association and the Companies Law, including the approval of the Shareholders and that dividends can only be paid out of profits or other distributable reserves. The future dividend payments to the Shareholders will also depend upon the availability of dividends received from the Company’s subsidiaries that are established in the PRC. Depending on the financial conditions of the Group and the conditions and factors as set out above, interim dividend, final dividend, special dividend, and any distribution of net profits that the Board may deem appropriate may be proposed and/or declared by the Board during the financial year and any final dividend for a financial year will be subject to the Shareholders’ approval.

企業管治報告(續)

Corporate Governance Report (Continued)

舉報政策

本公司致力達致及維持至高水平的開放性、廉潔度及問責性。各階級員工應正直、公正及誠實地行事。

本公司設有舉報政策，該政策於2022年12月16日修訂及採納，供本公司僱員及與本公司來往的人士以保密及匿名的方式向審核委員會提出與本公司相關的任何事項中可能存在的不當情況。

反貪污

本公司設有反貪污政策，該政策於2022年12月16日採納，旨在杜絕本公司內任何貪污及賄賂行為。本公司設有內部舉報渠道，可供本公司僱員舉報任何懷疑貪污及賄賂行為。僱員亦可以匿名向內部審計部門舉報，該部門負責調查所舉報的事件並採取適當措施。本公司持續開展反貪污及反賄賂活動，培育廉潔文化，積極組織反貪污培訓及檢查，確保反貪污及反賄賂工作有效。

截至2023年12月31日止年度，本公司為113名僱員舉辦一次反貪污培訓及簡報會。所有員工亦可隨時透過集團內聯網路查閱本集團的反洗錢及反恐怖主義融資內部指引。於報告期間內，概無出現有關與賄賂及貪污的違規事項。

資料披露政策

本公司已制定其披露政策，向本公司的董事、高級人員、高級管理層及有關僱員提供處理保密資料、監察資料披露及回應查詢方面的一般指引。本公司已執行監控程序，以確保嚴格禁止未經授權取得及使用內幕消息。董事會受委託負責監察及實施資料披露政策中的程序性規定。

Whistleblowing policy

The Company is committed to achieving and maintaining the highest possible standards of openness, probity and accountability. Employees at all levels are expected to conduct themselves with integrity, impartiality and honesty.

The Company has in place the Whistleblowing Policy, which was revised and adopted on December 16, 2022, for employees of the Company and those who deal with the Company to raise concerns, in confidence and anonymity, with the Audit Committee about possible improprieties in any matters related to the Company.

Anti-corruption

The Company has in place the Anti-Corruption Policy, which was adopted on December 16, 2022, to safeguard against corruption and bribery within the Company. The Company has an internal reporting channel that is open and available for employees of the Company to report any suspected corruption and bribery. Employees can also make anonymous reports to the internal audit function, which is responsible for investigating the reported incidents and taking appropriate measures. The Company continues to carry out anti-corruption and anti-bribery activities to cultivate a culture of integrity, and actively organizes anti-corruption training and inspections to ensure the effectiveness of anti-corruption and anti-bribery.

During the year ended 31 December 2023, the Company held one anti-corruption training and briefing to 113 employees. The Group's Anti-Money Laundering and Counter-Terrorist Financing Internal Guidelines were also accessible to all employees on the group intranet at all times. During the Reporting Period, there were no non-compliance cases in relation to bribery and corruption.

Information disclosure policy

The Company has developed its disclosure policy which provides a general guide to the Company's Directors, officers, senior management and relevant employees in handling confidential information, monitoring information disclosure and responding to enquiries. Control procedures have been implemented to ensure that unauthorized access and use of inside information are strictly prohibited. The Board is entrusted with the responsibility for monitoring and implementing the procedural requirements in the information disclosure policy.

企業管治報告(續)

Corporate Governance Report (Continued)

核數師酬金

本公司外聘核數師信永中和(香港)會計師事務所有限公司及其聯屬事務所於截至2023年12月31日止年度就核數及非核數服務而獲支付及支付的酬金載列如下：

AUDITOR'S REMUNERATION

The remuneration paid and payable to the external auditor of the Company, SHINEWING (HK) CPA Limited, and its affiliated firm, for the year ended December 31, 2023 in respect of audit and non-audit services is set out below:

已提供服務	Services provided	費用(港元) Fees (HK\$)
核數服務： 對本集團截至2023年12月31日止年度的 綜合財務報表進行年度審計	Audit service: Annual audit on the consolidated financial statements of the Group for the year ended 31 December 2023	3,000,000
非核數服務： 對本集團截至2023年6月30日止六個月 的綜合財務報表進行中期審閱	Non-audit service: Interim review on the consolidated financial statements of the Group for the six months ended 30 June 2023	1,000,000
供內部監控的行業分析(附註)	Industrial analysis on internal controls (Note)	850,000
總計	Total	4,850,000

附註：由信永方略風險管理有限公司(信永中和(香港)會計師事務所有限公司之聯屬公司)進行

Note: Performed by SHINEWING Risk Services Limited, an affiliated company of SHINEWING (HK) CPA Limited

公司秘書

公司秘書為本公司的僱員並由董事會委任，負責協助董事會確保董事會程序獲得遵守及董事會程序有效及高效地進行。彼亦負責確保董事會充分了解所有適用的法律、規則、規例及企業管治的發展。

公司秘書已確認，彼於截至2023年12月31日止年度內已參加不少於15個小時的專業培訓，以更新其技能及知識，符合上市規則第3.29條的規定。

COMPANY SECRETARY

The Company Secretary is an employee of the Company and is appointed by the Board, who supports the Board by ensuring board procedures are followed and board proceedings are efficiently and effectively conducted. The incumbent is also responsible for ensuring that the Board is fully apprised of all applicable laws, rules, regulations and corporate governance developments.

The Company Secretary has confirmed that he has taken no less than 15 hours of professional training to update his skills and knowledge for the year ended December 31, 2023 in compliance with Rule 3.29 of the Listing Rules.

企業管治報告(續)

Corporate Governance Report (Continued)

股東之權利

為保障股東之利益及權利，本公司就每項實際獨立的事宜(包括選舉個別董事)於股東大會上提呈獨立決議案。根據上市規則，所有於股東大會上提呈之決議案將以投票方式進行表決，投票表決結果將於各股東大會舉行後在本公司及聯交所之網站上登載。

股東向董事會作出查詢之程序

股東如欲向董事會作出任何查詢，可將書面查詢郵寄至中國深圳市南山區高新南九道55號微軟科通大廈11樓，郵編：518057，或電郵至ir@ingdan.com，以送交本公司，註明董事會收。本公司通常不會處理口頭或匿名的查詢。

股東提名人選參選董事的程序

股東可按本公司網站(<http://www.ingdangroup.com>)上「投資者關係」一欄下之「企業管治」一節所列之程序，提名人選參選董事。

股東召開股東特別大會之程序

本公司之組織章程細則第58條規定，任何一名或多名於遞呈要求的日期持有不少於附帶於本公司股東大會表決權的本公司繳足股本十分之一的股東，於任何時候均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的任何事項，且該大會應於遞呈該要求後兩個月內舉行。倘於有關遞呈後二十一日內，董事會未有召開該大會，則遞呈要求人士可自行以相同方式召開大會，而本公司須向遞呈要求人士償付所有由遞呈要求人士因董事會未能召開大會而產生的合理開支。

SHAREHOLDERS' RIGHTS

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

Procedures for Shareholders to put forward enquiries to the Board

For putting forward any enquiries to the Board, Shareholders may send written enquiries to the Company, for the attention of the Board of Directors by mail to 11/F, Microsoft Comtech Tower, No. 55 Gaoxin South 9th Road, Nanshan, Shenzhen 518057, PRC or by email to ir@ingdan.com. The Company will not normally deal with verbal or anonymous enquiries.

Procedures for Shareholders to propose a person for election as a Director

Shareholders may propose a person for election as Director, the procedures for which are available in the section of "Corporate Governance" under the column of "Investor Relations" on the Company's website (<http://www.ingdangroup.com>).

Procedures for Shareholders to convene an extraordinary general meeting

Article 58 of the Company's Articles of Association provides that any one or more shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary 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. If within twenty one days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

企業管治報告(續)

Corporate Governance Report (Continued)

股東於股東大會上提呈建議的程序

歡迎股東提出有關本公司之營運、策略及／或管理之建議以供於股東大會上討論。擬提呈建議的股東應按「股東召開股東特別大會之程序」所載之程序召開股東特別大會。

聯繫資料

股東可以下列方式發出上文提述之查詢或要求：

地址： 中國深圳市南山區高新南九道55號微軟科通大廈11樓，郵編：518057
(註明收件人為投資者關係主管)

Address: 11/F, Microsoft Comtech Tower, No. 55 Gaoxin South 9th Road, Nanshan District, Shenzhen 518057, PRC
(For the attention of the Investor Relations Director)

傳真： +86 (755) 2674 3522

Fax: +86 (755) 2674 3522

電郵： ir@ingdan.com

Email: ir@ingdan.com

為免生疑，股東須把妥為簽署之書面要求、通知或聲明或查詢(視情況而定)之正本送交及發送至上述地址，並提供其全名、聯絡方式及身份，以便本公司回覆。股東資料可能根據法律規定而予以披露。

與股東及投資者溝通／投資者關係

本公司認為，與股東有效溝通對促進投資者關係及加深投資者對本集團業務表現及策略的了解至為重要。本公司致力維持與股東持續溝通，尤其是透過股東週年大會及其他股東大會。董事(或彼等的代表(倘適用))出席股東週年大會以會見股東及回答彼等的提問。

為管理與投資大眾之間的關係，本集團定期會見新聞界及財經分析員，以及經常參與其他會議及簡報會。

Procedures for Shareholders to put forward proposals at general meeting

Shareholders are welcomed to suggest proposals relating to the operations, strategy and/or management of the Company to be discussed at general meeting. Shareholders who wish to put forward a proposal should convene an extraordinary general meeting by the procedures set out in “Procedures for Shareholders to convene an extraordinary general meeting”.

Contact details

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

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

COMMUNICATION WITH SHAREHOLDERS AND INVESTORS/INVESTOR RELATIONS

The Company considers that effective communication with Shareholders is essential for enhancing investor relations and investor understanding of the Group's business performance and strategies. The Company endeavours to maintain an ongoing dialogue with Shareholders and in particular, through annual general meetings and other general meetings. At the annual general meeting, Directors (or their delegates as appropriate) are available to meet Shareholders and answer their enquiries.

To manage its relationship with the investment community, the Group meets regularly with the press and financial analysts and participates frequently in other conferences and presentations.

企業管治報告(續)

Corporate Governance Report (Continued)

為進一步促進有效溝通，本公司設有公司網站，以電子方式及時發佈本公司的公告及其他有關財務及非財務資訊。

股東通訊政策

本公司設有股東通訊政策。該政策旨在促進與股東及其他持份者的有效溝通，鼓勵股東積極參與本公司事務，並使股東能夠有效行使其作為股東的權利。董事會已檢討股東通訊政策的實施情況及成效，結果令人滿意。

本公司已建立多種渠道與股東持續對話，如下所示：

(a) 公司通訊

上市規則所界定的「公司通訊」指本公司發出或將予發出以供其任何證券的持有人參照或採取行動的任何文件，包括但不限於：(a)董事會報告、年度賬目連同核數師報告及(如適用)財務摘要報告；(b)中期報告及(如適用)中期摘要報告；(c)季度報告；(d)會議通告；(e)上市文件；(f)通函；及(g)代表委任表格。本公司的公司通訊將按照上市規則規定適時在聯交所網站(www.hkexnews.hk)上發佈。公司通訊將按照上市規則的規定適時以中英文版本(或如獲准許，以單一語言)向股東及本公司證券的非登記持有人提供。股東及本公司證券的非登記持有人應有權選擇公司通訊的語言版本(中文或英文)或收取方式(印刷本或透過電子形式)。

To further promote effective communication, the corporate website is maintained to disseminate Company announcements and other relevant financial and non-financial information electronically on a timely basis.

Shareholders' Communication Policy

The Company has in place a Shareholders' Communication Policy. The policy aims at promoting effective communication with Shareholders and other stakeholders, encouraging Shareholders to engage actively with the Company and enabling Shareholders to exercise their rights as Shareholders effectively. The Board reviewed the implementation and effectiveness of the Shareholders' Communication Policy and the results were satisfactory.

The Company has established a number of channels for maintaining an on-going dialogue with its Shareholders as follows:

(a) Corporate Communication

“Corporate Communication” as defined under the Listing Rules refers to any document issued or to be issued by the Company for the information or action of holders of any of its securities, including but not limited to the following documents of the Company: (a) the Directors' report, annual accounts together with a copy of the auditor's report and, where applicable, its summary financial report; (b) the interim report and, where applicable, its summary interim report; (c) the quarterly report; (d) a notice of meeting; (e) a listing document; (f) a circular; and (g) a proxy form. The Corporate Communication of the Company will be published on the Stock Exchange's website (www.hkexnews.hk) in a timely manner as required by the Listing Rules. Corporate Communication will be provided to Shareholders and non-registered holders of the Company's securities in both English and Chinese versions or where permitted, in a single language, in a timely manner as required by the Listing Rules. Shareholders and non-registered holders of the Company's securities shall have the right to choose the language (either English or Chinese) or means of receipt of the Corporate Communication (in printed form or through electronic means).

企業管治報告(續)

Corporate Governance Report (Continued)

(b) 根據上市規則規定的公告及其他文件

本公司應根據上市規則的規定於聯交所網站適時登載公告(就內幕消息、企業行動及交易等事宜)及其他文件(例如組織章程大綱及細則)。

(c) 公司網站

任何登載於聯交所網站的本公司資料或文件亦將登載於本公司的網站(www.ingdangroup.com)的「投資者關係」欄目內。

(d) 股東大會

本公司的股東週年大會及其他股東大會是本公司與股東溝通的主要平台。本公司應按照上市規則適時向股東提供在股東大會上提呈的決議案的相關資料，所提供資料應為令股東可就建議決議案作出知情決定的合理所需資料。本公司鼓勵股東參與股東大會或如彼等未能出席大會則委任代表出席股東大會並於會上代表其投票。在合適或有需要情況下，董事會主席及其他董事會成員、董事會轄下委員會的主席或其委任的代表，以及外聘核數師應出席本公司的股東大會並在會上回答股東提問(如有)。董事會轄下的獨立委員會(如有)的主席亦應出席任何批准關連交易或任何其他須經獨立股東批准的交易股東大會，並於會上回答提問。

(e) 股東查詢

有關股權的查詢

股東應透過以下方式，向本公司的香港證券登記處香港中央證券登記有限公司查詢其股權：使用其線上持股查詢服務(網址：www.computershare.com/hk/contact)、或致電其熱線+852 2862 8555、或親身前往其公眾櫃檯(地址為：香港灣仔皇后大道東183號合和中心17M樓)。

(b) Announcements and Other Documents pursuant to the Listing Rules

The Company shall publish announcements (on inside information, corporate actions and transactions etc.) and other documents (e.g. Memorandum and Articles of Association) on the Stock Exchange's website in a timely manner in accordance with the Listing Rules.

(c) Corporate Website

Any information or documents of the Company posted on the Stock Exchange's website will also be published on the Company's website (www.ingdangroup.com) under the Investor Relations section.

(d) Shareholders' Meetings

The annual general meeting and other general meetings of the Company are primary forum for communication between the Company and its Shareholders. The Company shall provide Shareholders with relevant information on the resolutions(s) proposed at a general meeting in a timely manner in accordance with the Listing Rules. The information provided shall be reasonably necessary to enable Shareholders to make an informed decision on the proposed resolution(s). Shareholders are encouraged to participate in general meetings or to appoint proxies to attend and vote at the meetings for and on their behalf if they are unable to attend the meetings. Where appropriate or required, the Chairman of the Board and other Board members, the chairmen of board committees or their delegates, and the external auditors should attend general meetings of the Company to answer Shareholders' questions (if any). The chairman of the independent board committee (if any) should also be available to answer questions at any general meeting to approve a connected transaction or any other transaction that is subject to independent Shareholders' approval.

(e) Shareholders' Enquiries

Enquiries about Shareholdings

Shareholders should direct their enquiries about their shareholdings to the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, via its online holding enquiry service at www.computershare.com/hk/contact, or call its hotline at +852 2862 8555, or go in person to its public counter at 17M Floor Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.

企業管治報告(續) Corporate Governance Report (Continued)

章程文件

於截至2023年12月31日止年度內，本公司並無對其組織章程細則作出任何改動。本公司最新版本的組織章程細則亦於本公司網站及聯交所網站上可供閱覽。

代表董事會

董事會主席
康敬偉

香港，2024年3月28日

CONSTITUTIONAL DOCUMENTS

During the year ended December 31, 2023, the Company has not made any changes to its Articles of Association. An up-to-date version of the Company's Articles of Association is also available on the Company's website and the Stock Exchange's website.

On behalf of the Board

Kang Jingwei, Jeffrey
Chairman of the Board

Hong Kong, March 28, 2024

獨立核數師報告

Independent Auditor's Report



SHINEWING (HK) CPA Limited
17/F., Chubb Tower, Windsor House
311 Gloucester Road, Causeway Bay, Hong Kong

信永中和(香港)會計師事務所有限公司
香港銅鑼灣告士打道311號
皇室大廈安達人壽大樓17樓

致硬蛋創新各股東
(於開曼群島註冊成立之有限公司)

TO THE SHAREHOLDERS OF INGDAN, INC.
(incorporated in the Cayman Islands with limited liability)

意見

本核數師(以下簡稱「我們」)已審計列載於第114至272頁的硬蛋創新(「貴公司」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表，此綜合財務報表包括於2023年12月31日的綜合財務狀況表、截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括重大會計政策資料。

我們認為，該等綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的《香港財務報告準則》(「香港財務報告準則」)真實而公平地反映了 貴集團於2023年12月31日的綜合財務狀況及截至該日止年度的綜合財務表現以及綜合現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。

意見的基礎

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

OPINION

We have audited the consolidated financial statements of Ingdan, Inc. (the “Company”) and its subsidiaries (hereinafter collectively referred to as the “Group”) set out on pages 114 to 272, which comprise the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including 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 (the “HKICPA”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSA”) issued by the 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.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本年綜合財務報表的審計最為重要的事項。此等事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對該等事項提供單獨的意見。

無形資產及商譽的減值

茲提述綜合財務報表附註20及21，以及第132及150頁的會計政策。

KEY AUDIT MATTERS

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

Impairment of intangible assets and goodwill

Refer to notes 20 and 21 to the consolidated financial statements and the accounting policies on pages 132 and 150.

關鍵審計事項

The key audit matter

於2023年12月31日，貴集團的無形資產及商譽賬面值分別約為人民幣445,154,000元及人民幣607,007,000元，已分配至不同的現金產生單位。貴集團的管理層對無形資產及商譽進行減值測試時，乃以各現金產生單位的使用價值計算作為基礎。截至2023年12月31日止年度並無確認任何減值虧損。As at 31 December 2023, the carrying amounts of the Group's intangible assets and goodwill are approximately RMB445,154,000 and RMB607,007,000 respectively, which were allocated to different cash-generating units. The management of the Group performed impairment testing on the intangible assets and goodwill based on value-in-use calculations of each cash-generating unit. No impairment loss was recognised for the year ended 31 December 2023.

我們將無形資產及商譽的減值確認為一項關鍵審計事項，原因是無形資產及商譽的賬面值對綜合財務報表整體而言屬重大，且涉及貴集團管理層在進行減值測試時作出重大程度的判斷及估計。

We have identified the impairment of intangible assets and goodwill as a key audit matter because the carrying amounts of intangible assets and goodwill are significant to the consolidated financial statements as a whole and there is involvement of a significant degree of judgements and estimates made by the management of the Group when performing the impairment testing.

我們的審計如何處理關鍵審計事項

How the matter was addressed in our audit

我們的審計程序旨在覆核管理層的評估，以及其用於進行無形資產及商譽減值測試的估計及判斷。

Our audit procedures were designed to review the management's assessment, and its estimations and judgements used in the impairment testing on intangible assets and goodwill.

我們已評估就減值評估對各現金產生單位作出的識別以及無形資產及商譽對各現金產生單位作出的分配是否合理。

We have assessed the reasonableness of the identification of each cash-generating unit and the allocation of the intangible assets and goodwill to each cash-generating unit for impairment assessment.

我們亦已評估貴集團管理層所進行的減值測試。我們已透過同意貴集團管理層所核准的預算，測試溢利預測及現金流量預測所用的相關數據及假設，並與直至報告日期為止可獲得的實際業績進行比較。我們亦根據最新可得資料質詢管理層用於溢利預測及現金流量預測中的判斷及估計是否合理，包括預測銷售額及增長率。我們亦透過覆核計算基礎及比較輸入值與市場來源，質詢貴集團管理層及獨立估值師於使用價值計算所採納的折現率。

We have also assessed the impairment testing performed by the management of the Group. We have tested the underlying data and assumptions used in the profit forecasts and cash flow projections by agreeing the budgets approved by the management of the Group and compared with actual results available up to the report date. We have also challenged the reasonableness of the management's judgements and estimates used in the profit forecasts and cash flow projections, including the forecasted sales and growth rate, against latest available information. We have also challenged the discount rate adopted by the management of the Group and the independent valuer in the value-in-use calculations by reviewing its basis of calculation and comparing the input data to market sources.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

存貨撥備

茲提述綜合財務報表附註25，以及第151頁的會計政策。

Allowance for inventories

Refer to note 25 to the consolidated financial statements and the accounting policies on page 151.

關鍵審計事項

The key audit matter

於2023年12月31日，貴集團的存貨賬面值於扣除存貨撥備約人民幣28,364,000元後，約為人民幣4,506,058,000元。截至2023年12月31日止年度，已確認經扣除存貨撥備約人民幣2,622,000元。

As at 31 December 2023, the carrying amount of the Group's inventories is approximately RMB4,506,058,000, net of allowance for inventories of approximately RMB28,364,000. The net allowance for inventories of approximately RMB2,622,000 was recognised for the year ended 31 December 2023.

我們將存貨撥備確認為一項關鍵審計事項，原因是貴集團存貨的賬面值對綜合財務報表整體而言屬重大，以及涉及貴集團管理層於識別陳舊及滯銷存貨及基於存貨狀況及市場需求釐定可變現淨值(「可變現淨值」)時作出重大判斷及估計。

We have identified the allowance for inventories as a key audit matter because the carrying amount of the Group's inventories is significant to the consolidated financial statements as a whole and there is involvement of significant judgements and estimates made by the management of the Group when identifying obsolete and slow-moving inventories and determining the net realisable value ("NRV"), which are based on conditions and the marketability of the inventories.

我們的審計如何處理關鍵審計事項

How the matter was addressed in our audit

我們的審計程序旨在評價管理層對陳舊及滯銷存貨的狀況及市場需求及識別存貨撥備的評估。

Our audit procedures were designed to evaluate the management's assessment on the conditions and the marketability of obsolete and slow-moving inventories and identification of allowance for inventories.

我們已對存貨的可變現淨值釐定基準的合理性作出評估，並對貴集團管理層所採用存貨的狀況及市場需求作出評價。我們已按抽樣基準對存貨的賬齡分析與來源文件進行核查。我們亦已按抽樣基準將期後銷售與來源文件進行核查。

We have assessed the reasonableness of the basis adopted by the management of the Group on determining the NRV of inventories and evaluating the conditions and marketability of the inventories. We have performed testing on the ageing analysis of the inventories, on a sample basis, to source documents. We have also tested the subsequent sales, on a sample basis, to source documents.

我們亦已按抽樣基準，經參考最近售價，評估對陳舊及滯銷存貨作出的撥備是否充足及估計可變現淨值。

We have also assessed the adequacy of allowance for obsolete and slow-moving inventories and the estimated NRV with reference to the latest selling price, on a sample basis.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

貿易應收款項的虧損撥備

茲提述綜合財務報表附註26，以及第158至164頁的會計政策。

Loss allowance on trade receivables

Refer to note 26 to the consolidated financial statements and the accounting policies from pages 158 to 164.

關鍵審計事項

The key audit matter

於2023年12月31日，貴集團的貿易應收款項賬面值於扣除約人民幣115,747,000元的貿易應收款項虧損撥備後，約為人民幣1,679,780,000元。截至2023年12月31日止年度已確認經扣除的虧損撥備淨額約為人民幣24,115,000元。

As at 31 December 2023, the carrying amount of the Group's trade receivables is approximately RMB1,679,780,000, net of loss allowance on trade receivables of approximately RMB115,747,000. Net loss allowance of approximately RMB24,115,000 was recognised for the year ended 31 December 2023.

我們將貿易應收款項的虧損撥備確認為一項關鍵審計事項，原因是貴集團貿易應收款項的賬面值對綜合財務報表整體而言屬重大，以及在評估預期信貸虧損(「預期信貸虧損」)模式時，涉及管理層根據過往的信貸虧損經驗、債務人特定的前瞻性資料及彼等的經濟環境作出重大程度的判斷及估計。

We have identified the loss allowance on trade receivables as a key audit matter because the carrying amount of the Group's trade receivables is significant to the consolidated financial statements as a whole and there is involvement of a significant degree of management's judgements and estimates involved in assessing the expected credit loss ("ECL") model, based on the historical credit loss experience and forward-looking information specific to the debtors and their economic environments.

我們的審計如何處理關鍵審計事項

How the matter was addressed in our audit

我們的審計程序旨在覆核管理層對就貿易應收款項的虧損撥備所採用的預期信貸虧損模式作出的評估。

Our audit procedures were designed to review the management's assessment of the ECL model adopted for the loss allowance on trade receivables.

我們已了解貴集團管理層在預期信貸虧損模型所採用的方法及其制訂程序。

We have obtained an understanding of the methodology used and its development processes adopted by the management of the Group in the ECL model.

我們亦已評估貴集團管理層對所採用預期信貸虧損模式、所挑選參數及所採用的內部信貸評級而作出的假設及判斷是否合理。我們亦已抽樣審視預期信貸虧損模式所用的主要數據，以評估其準確性及合理性。

We have also assessed the reasonableness of assumptions and judgements made by the management of the Group on the ECL model adopted, parameters selected and the internal credit rating used. We have also examined the key data used in the ECL model on a sample basis to assess their accuracy and reasonableness.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

應收貸款的虧損撥備

茲提述綜合財務報表附註27，以及第158至164頁的會計政策。

Loss allowance on loans receivables

Refer to note 27 to the consolidated financial statements and the accounting policies from pages 158 to 164.

關鍵審計事項

The key audit matter

於2023年12月31日，貴集團的應收貸款賬面值約為人民幣709,247,000元，相當於根據供應鏈金融服務(即引力金服及僱員)向貴集團客戶、聯繫人及非控股被投資者提供的貸款。截至2023年12月31日止年度並無確認任何虧損撥備。

As at 31 December 2023, the carrying amount of the Group's loans receivables is approximately RMB709,247,000, representing the loans granted to customers, associates and non-controlling investees of the Group under the supply chain financing services, namely IngFin Financing Services and employees. No loss allowance was recognised for the year ended 31 December 2023.

我們將應收貸款的虧損撥備確認為一項關鍵審計事項，原因是貴集團應收貸款的賬面值對綜合財務報表整體而言屬重大，以及在評估預期信貸虧損模式時，涉及貴集團管理層及獨立估值師根據過往的信貸虧損經驗、債務人特定的前瞻性資料及彼等的經濟環境作出重大程度的判斷及估計。

We have identified the loss allowance on loans receivables as a key audit matter because the carrying amount of the Group's loans receivables is significant to the consolidated financial statements as a whole and there is involvement of a significant degree of judgements and estimates made by the management of the Group and the independent valuer in assessing the ECL model, based on historical credit loss experience and forward-looking information specific to the debtors and their economic environments.

我們的審計如何處理關鍵審計事項

How the matter was addressed in our audit

我們的審計程序旨在覆核管理層對就應收貸款的虧損撥備所採用的預期信貸虧損模式作出的評估。

Our audit procedures were designed to review the management's assessment of the ECL model adopted for the loss allowance on loans receivables.

我們已了解貴集團管理層及獨立估值師在預期信貸虧損模型所採用的方法及其制訂程序。

We have obtained an understanding of the methodology used and its development processes adopted by the management of the Group and the independent valuer in the ECL model.

我們亦已評估貴集團管理層及獨立估值師對所採用預期信貸虧損模式、所挑選參數及所採用的內部信貸評級而作出的假設及判斷是否合理。我們亦已抽樣審視預期信貸虧損模式所用的主要數據，以評估其準確性及合理性。

We have also assessed the reasonableness of assumptions and judgements made by the management of the Group and the independent valuer on the ECL model adopted, parameters selected and the internal credit rating used. We have also examined the key data used in the ECL model on a sample basis to assess their accuracy and reasonableness.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

釐定按公平值計入其他全面收益(「按公平值計入其他全面收益」)的金融資產的公平值

茲提述綜合財務報表附註22，以及第157頁的會計政策。

Fair value determination of financial assets at fair value through other comprehensive income (“FVTOCI”)

Refer to note 22 to the consolidated financial statements and the accounting policies on page 157.

關鍵審計事項

The key audit matter

於2023年12月31日，貴集團按公平值計入其他全面收益的金融資產的賬面值約為人民幣884,596,000元。獨立估值師乃由貴集團管理層就釐定於2023年12月31日的非上市股本投資各自的公平值而聘請。

As at 31 December 2023, the carrying amount of the Group's financial assets at FVTOCI is approximately RMB884,596,000. Independent valuer was engaged by the management of the Group for the fair value determination of each of the unlisted equity investments as at 31 December 2023.

我們將釐定按公平值計入其他全面收益的金融資產的公平值確認為一項關鍵審計事項，原因是該賬面值對綜合財務報表整體而言屬重大，以及在釐定於報告期末按公平值計入其他全面收益的金融資產的公平值時，涉及貴集團管理層及獨立估值師作出重大判斷及估計，包括使用重大不可觀察輸入值。

We have identified the fair value determination of financial assets at FVTOCI as a key audit matter because the carrying amount is significant to the consolidated financial statements as a whole and there is involvement of significant judgements and estimates, including use of significant unobservable inputs, made by the management of the Group and the independent valuer when determining the fair value of financial assets at FVTOCI at the end of the reporting period.

我們的審計如何處理關鍵審計事項

How the matter was addressed in our audit

我們的審計程序旨在覆核判斷及估值（包括使用貴集團管理層及估值師於釐定公平值時採用的重大不可觀察輸入值）是否合理。

Our audit procedures were designed to review the reasonableness of judgements and estimates, including use of significant unobservable inputs adopted in the fair value determination by the management of the Group and the independent valuer.

我們已與獨立估值師討論估值方法。我們亦已透過覆核計算基準及比較輸入數據與市場來源，質詢貴集團管理層及獨立估值師於評估公平值時使用的相關假設及數據（例如評估公平值時採用的盈利倍數及銷售倍數）是否合理。

We have discussed with the independent valuer on the valuation methodology and challenged the reasonableness of the underlying assumptions and data used by the management of the Group and the independent valuer in the fair value assessment, such as the earnings multiples and sales multiples adopted in the fair value assessment by reviewing its basis of calculation and comparing the input data to market sources.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

綜合財務報表及就此發出的核數師報告以外的資料

貴公司董事須對其他資料負責。其他資料包括載入公司資料、董事及高級管理層、董事會報告及企業管治報告的資料，但不包括我們於本核數師報告日期之前取得的綜合財務報表及我們的核數師報告以及預期將在本核數師報告日期之後向我們提供的財務摘要、主席報告書、管理層討論與分析以及五年財務概要。

我們對綜合財務報表作出的意見並不包括其他資料，我們亦不會對其他資料發表任何形式的核證結論。

就我們審計綜合財務報表而言，我們的責任為閱讀上述已識別的其他資料，並於此過程中，考慮其他資料是否與綜合財務報表或我們於審計中所得知的情況有重大抵觸，或似乎有重大錯誤陳述。基於我們已執行的工作，倘我們認為此其他資料有重大錯誤陳述，我們須報告有關事實。就此，我們毋須作出報告。

貴公司董事及審核委員會就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》的披露規定編製綜合財務報表，以令綜合財務報表作出真實而公平的列報，及落實 貴公司董事認為編製綜合財務報表所必要的內部控制，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

於編製綜合財務報表時，貴公司董事負責評估 貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及採用持續經營為會計基礎，除非 貴公司董事有意將 貴集團清盤或停止經營，或除此之外並無其他實際可行的辦法。

審核委員會須負責監督 貴集團的財務申報程序。

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The directors of the Company are responsible for the other information. The other information comprises the information included in corporate information, directors and senior management, report of the directors and corporate governance report but does not include the consolidated financial statements and our auditor's report thereon, which we obtained prior to the date of the auditor's report, and the financial highlights, chairman's statement, management discussion and analysis and five-year financial summary, which are expected to be made available to us after that date.

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

RESPONSIBILITIES OF DIRECTORS OF THE COMPANY AND AUDIT COMMITTEE 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 of the Company determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors 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.

Audit Committee is responsible for overseeing the Group's financial reporting process.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

核數師就審計綜合財務報表須承擔的責任

我們的目標為合理確定此等綜合財務報表整體而言是否不存在由於欺詐或錯誤而導致的重大錯誤陳述，並發出載有我們意見的核數師報告。我們僅根據協定委任條款向全體股東報告，不作其他用途。我們概不就本報告內容向任何其他人士承擔或負上任何責任。合理確定屬高層次的核證，惟根據香港審計準則進行的審計工作概不保證總能察覺所存在的重大錯誤陳述。錯誤陳述可因欺詐或錯誤而產生，倘個別或整體在合理預期情況下可影響使用者根據該等綜合財務報表作出的經濟決定時，則被視為重大錯誤陳述。

根據香港審計準則進行審計時，我們運用專業判斷，並於整個審計過程中保持專業懷疑態度。我們亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險、設計及執行審計程序以應對該等風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕內部控制的情況，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計有關的內部控制，以設計適當的審計程序，但並非為對貴集團內部控制的效能發表意見。

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion, solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

獨立核數師報告(續)

Independent Auditor's Report (Continued)

核數師就審計綜合財務報表須承擔的責任(續)

- 評估 貴公司董事所採用會計政策的合適性及作出會計估計及相關披露的合理性。
- 對 貴公司董事採用持續經營為會計基礎的恰當性作出結論，並根據所獲得的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。倘我們認為存在重大不確定性，我們須於核數師報告中提請注意綜合財務報表中的相關披露，或倘有關披露不足，則修訂我們的意見。我們的結論乃基於截至核數師報告日期所獲得的審計憑證。然而，未來事項或情況可能導致 貴集團無法持續經營。
- 評估綜合財務報表的整體呈報方式、結構及內容，包括披露資料，以及綜合財務報表是否中肯反映相關交易及事項。
- 就 貴集團內實體或業務活動的財務資料獲取充足及適當的審計憑證，以就綜合財務報表發表意見。我們須負責集團審計的方向、監督及執行。我們須為我們的審計意見承擔全部責任。

我們與審核委員會就(其中包括)審計的計劃範圍、時間安排及重大審計發現進行溝通，該等發現包括我們在審計過程中識別的內部控制的任何重大缺失。

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors of the Company.
- Conclude on the appropriateness of the Company's 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 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.

獨立核數師報告(續)

Independent Auditor's Report (Continued)

核數師就審計綜合財務報表須承擔的責任(續)

我們亦向審核委員會作出聲明，說明我們已符合有關獨立性的相關道德要求，並與彼等溝通可能被合理認為會影響我們獨立性的所有關係及其他事宜，以及為消除威脅而採取的行動或相關的防範措施(如適用)。

從與審核委員會溝通的事項中，我們釐定對本年度綜合財務報表的審計至關重要，因而構成關鍵審計事項的事項。我們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該等事項，或在極端罕見的情況下，倘合理預期在報告中溝通某事項造成的負面後果超出產生的公眾利益，則我們決定不應在報告中溝通有關事項。

出具本獨立核數師報告的審計項目合夥人為關志峰先生。

信永中和(香港)會計師事務所有限公司

執業會計師

關志峰

執業證書編號：P06614

香港

2024年3月28日

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

We also provide 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.

From the matters communicated with Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current year 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 Mr. Kwan Chi Fung.

SHINEWING (HK) CPA Limited

Certified Public Accountants

Kwan Chi Fung

Practising Certificate Number: P06614

Hong Kong

28 March 2024

綜合損益及其他全面收益表

Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至2023年12月31日止年度 For the year ended 31 December 2023

		附註 Notes	2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
收入	Revenue	7	8,863,382	9,535,519
銷售成本	Cost of sales		(7,833,461)	(8,422,214)
毛利	Gross profit		1,029,921	1,113,305
其他收入、收益及虧損	Other income, gains and losses	9	52,845	66,163
銷售及分銷開支	Selling and distribution expenses		(199,828)	(140,725)
研發開支	Research and development expenses		(102,582)	(155,691)
行政及其他經營開支	Administrative and other operating expenses		(315,031)	(298,960)
財務成本	Finance costs	10	(109,295)	(67,746)
應佔聯營公司業績	Share of results of associates		4,435	(451)
除稅前溢利	Profit before tax		360,465	515,895
所得稅開支	Income tax expenses	11	(40,595)	(63,475)
年內溢利	Profit for the year	12	319,870	452,420
以下應佔年內溢利：	Profit for the year attributable to:			
本公司擁有人	Owners of the Company		210,700	314,414
非控股權益	Non-controlling interests		109,170	138,006
			319,870	452,420

綜合損益及其他全面收益表(續)

Consolidated Statement of Profit or Loss and Other Comprehensive Income (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

		附註 Notes	2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
其他全面開支	Other comprehensive expense			
其後不會重新分類至損益的項目：	Items that will not be reclassified subsequently to profit or loss:			
財務報表由功能貨幣換算為呈報貨幣所產生的匯兌差額	Exchange differences arising on translation of financial statements from functional currency to presentation currency		(23,131)	(71,961)
按公平值計入其他全面收益的股本投資的公平值變動淨額	Net change in fair value of equity investments at fair value through other comprehensive income		(182,617)	(283,395)
			(205,748)	(355,356)
其後可能重新分類至損益的項目：	Item that may be reclassified subsequently to profit or loss:			
換算海外業務財務報表所產生的匯兌差額	Exchange differences arising on translation of financial statements of foreign operations		(5,296)	(27,281)
			(5,296)	(27,281)
年內其他全面開支	Other comprehensive expense for the year		(211,044)	(382,637)
年內全面(開支)收益總額	Total comprehensive (expense) income for the year		108,826	69,783
以下應佔年內全面(開支)收益總額：	Total comprehensive (expense) income for the year attributable to:			
本公司擁有人	Owners of the Company		12,575	(725)
非控股權益	Non-controlling interests		96,251	70,508
			108,826	69,783
每股盈利	EARNINGS PER SHARE			
基本(人民幣元)	Basic (RMB)	16	0.154	0.224
攤薄(人民幣元)	Diluted (RMB)		0.154	0.224

綜合財務狀況表

Consolidated Statement of Financial Position

於2023年12月31日 As at 31 December 2023

		附註 Notes	2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
非流動資產	Non-current assets			
廠房及設備	Plant and equipment	17	14,569	8,306
使用權資產	Right-of-use assets	18	122,702	29,549
投資物業	Investment properties	19	222,403	237,653
無形資產	Intangible assets	20	445,154	1,027,026
商譽	Goodwill	21	607,007	607,007
按公平值計入其他全面 收益的金融資產	Financial assets at fair value through other comprehensive income	22	884,596	646,024
應收貸款	Loans receivables	27	284,612	704,002
於聯營公司的權益	Interests in associates	23	26,839	22,404
於一間合營企業的權益	Interest in a joint venture	24	—	—
			2,607,882	3,281,971
流動資產	Current assets			
存貨	Inventories	25	4,506,058	4,080,543
貿易應收款項、應收 票據及其他應收款項	Trade, bills and other receivables	26	1,932,233	1,469,767
應收貸款	Loan receivables	27	424,635	—
按公平值計入損益 (「按公平值計入損益」) 的金融資產	Financial assets at fair value through profit or loss ("FVTPL")	28	—	6,000
已抵押銀行存款	Pledged bank deposits	29	287,705	190,539
現金及現金等價物	Cash and cash equivalents	29	437,777	676,419
			7,588,408	6,423,268
流動負債	Current liabilities			
貿易及其他應付款項	Trade and other payables	30	3,304,924	3,423,946
租賃負債	Lease liabilities	18	19,193	12,555
合約負債	Contract liabilities	31	101,700	262,551
應付所得稅	Income tax payables		1,249	33,866
銀行貸款	Bank loans	32	1,597,377	888,116
			5,024,443	4,621,034
流動資產淨額	Net current assets		2,563,965	1,802,234

綜合財務狀況表(續)

Consolidated Statement of Financial Position (Continued)

於2023年12月31日 As at 31 December 2023

		附註 Notes	2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
總資產減流動負債	Total assets less current liabilities		5,171,847	5,084,205
非流動負債	Non-current liabilities			
遞延稅項負債	Deferred tax liabilities	33	33,878	41,530
其他金融負債	Other financial liabilities	34	610,699	571,347
租賃負債	Lease liabilities	18	12,550	17,976
			657,127	630,853
資產淨額	Net assets		4,514,720	4,453,352
資本及儲備	Capital and reserves			
股本	Share capital	35	1	1
儲備	Reserves		3,993,792	4,028,675
非控股權益	Non-controlling interests		3,993,793	4,028,676
			520,927	424,676
總權益	Total equity		4,514,720	4,453,352

第114至272頁的綜合財務報表於2024年3月28日經董事會審批及授權刊發，並由以下董事代表簽署：

The consolidated financial statements on pages 114 to 272 were approved and authorised for issue by the board of directors on 28 March 2024 and are signed on its behalf by:

康敬偉
Kang Jingwei, Jeffrey
董事
Director

胡麟祥
Wu Lun Cheung, Allen
董事
Director

綜合權益變動表

Consolidated Statement of Changes in Equity

截至2023年12月31日止年度 For the year ended 31 December 2023

		本公司擁有人應佔											總計	非控股權益	總計	
		Attributable to owners of the Company														
		股本	股份溢價	資本儲備	以股份為基礎的		其他儲備	就受限制股份單位計劃 (受限制股份單位計劃)	匯兌儲備	法定儲備	公平值儲備	保留溢利				總計
					補償儲備	Share-based compensation reserve										
Share capital	Share premium	Capital reserve	Share-based compensation reserve	Other reserve	"RSU Scheme"	Exchange reserve	Statutory reserves	Fair value reserve	Retained profits	Total	Non-controlling interests	Total				
人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元			
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000			
(附註35)	(附註35)	(附註(i))	(附註(iii))	(附註(iii))	(附註(iii))	(附註(iv))	(附註(v))	(附註(v))	(附註(v))	(附註(v))	(附註(v))	(附註(v))	(附註(v))			
(note 35)	(note 35)	(note (i))	(note (iii))	(note (iii))	(note (iii))	(note (iv))	(note (v))	(note (v))	(note (v))	(note (v))	(note (v))	(note (v))	(note (v))			
於2023年1月1日	At 1 January 2023	1	2,073,753	18,923	27,172	(110,184)	(39,900)	(9,091)	13,891	(444,528)	2,498,639	4,028,676	424,676	4,453,352		
年內溢利	Profit for the year	-	-	-	-	-	-	-	-	-	210,700	210,700	109,170	319,870		
其他全面(開支)收益	Other comprehensive (expense) income	-	-	-	-	-	-	-	-	-	-	-	-	-		
換算財務報表所產生的匯兌差額	Exchange differences arising on translation of financial statements	-	-	-	-	-	-	(15,508)	-	-	-	(15,508)	(12,919)	(28,427)		
按公平值計入其他全面收益(按公平值計入其他全面收益)的股本投資的公平值變動淨額	Net change in fair value of equity investments at fair value through other comprehensive income ("FVTOCI")	-	-	-	-	-	-	-	-	(162,617)	-	(162,617)	-	(162,617)		
年內全面(開支)收益總額	Total comprehensive (expense) income for the year	-	-	-	-	-	-	(15,508)	-	(162,617)	210,700	12,575	96,251	108,826		
股息	Dividends	-	(50,402)	-	-	-	-	-	-	-	-	(50,402)	-	(50,402)		
根據受限制股份單位計劃發行股份(附註38)	Issue of shares under the RSU scheme (note 38)	-	-	-	(1,842)	-	1,842	-	-	-	-	-	-	-		
按權益結算以股份支付的補償開支(附註38(b))	Equity-settled share-based compensation expenses (note 38(b))	-	-	-	2,944	-	-	-	-	-	-	2,944	-	2,944		
於2023年12月31日	At 31 December 2023	1	2,023,351	18,923	28,274	(110,184)	(38,058)	(24,599)	13,891	(627,145)	2,709,339	3,993,793	520,927	4,514,720		

綜合權益變動表(續)

Consolidated Statement of Changes in Equity (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

		本公司擁有人應佔 Attributable to owners of the Company												
		股本	股份溢價	資本儲備	以股份為基礎的 補償儲備	其他儲備	就受限制股份 單位計劃 (受限制股份 單位計劃)	匯兌儲備	法定儲備	公平值儲備	保留溢利	總計	非控股權益	總計
		Share capital	Share premium	Capital reserve	Share-based compensation reserve	Other reserve	Share Unit Scheme (the "RSU Scheme")	Exchange reserve	Statutory reserves	Fair value reserve	Retained profits	Total	Non- controlling interests	Total
		人民幣千元 RMB'000 (附註35) (note 35)	人民幣千元 RMB'000	人民幣千元 RMB'000 (附註(i)) (note (i))	人民幣千元 RMB'000 (附註(iii)) (note (iii))	人民幣千元 RMB'000 (附註(ii)) (note (ii))	人民幣千元 RMB'000 (附註(iv)) (note (iv))	人民幣千元 RMB'000	人民幣千元 RMB'000 (附註(v)) (note (v))	人民幣千元 RMB'000 (附註(vi)) (note (vi))	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於2022年1月1日	At 1 January 2022	1	2,115,407	18,923	26,274	(22,506)	(43,097)	22,653	13,891	(161,133)	2,184,225	4,154,638	387,509	4,542,147
年內溢利	Profit for the year	-	-	-	-	-	-	-	-	-	314,414	314,414	138,006	452,420
其他全面(開支)收益	Other comprehensive (expense) income													
換算財務報表所產生的 匯兌差額	Exchange differences arising on translation of financial statements	-	-	-	-	-	-	(31,744)	-	-	-	(31,744)	(67,498)	(99,242)
按公平值計入其他全面 收益的股本投資的 公平值變動淨額	Net change in fair value of equity investments at FVTOCI	-	-	-	-	-	-	-	-	(283,395)	-	(283,395)	-	(283,395)
年內全面(開支)收益總額	Total comprehensive (expense) income for the year	-	-	-	-	-	-	(31,744)	-	(283,395)	314,414	(725)	70,508	69,783
出售附屬公司(附註40(a))	Disposal of a subsidiary (note 40(a))	-	-	-	-	-	-	-	-	-	-	-	13,765	13,765
自股份回購重新分類 (附註35)	Reclassification from share repurchase (note 35)	-	(41,654)	-	-	-	-	-	-	-	-	(41,654)	-	(41,654)
出售一間附屬公司的權益 (附註41(a))	Disposal of interest in a subsidiary (note 41(a))	-	-	-	-	(87,678)	-	-	-	-	-	(87,678)	(47,106)	(134,784)
根據受限制股份單位計劃發行 股份(附註38)	Issue of shares under the RSU scheme (note 38)	-	-	-	(3,197)	-	3,197	-	-	-	-	-	-	-
按權益結算以股份支付的補償 開支(附註38(b))	Equity-settled share-based compensation expenses (note 38(b))	-	-	-	4,095	-	-	-	-	-	-	4,095	-	4,095
於2022年12月31日	At 31 December 2022	1	2,073,753	18,923	27,172	(110,184)	(39,900)	(9,091)	13,891	(444,528)	2,498,639	4,028,676	424,676	4,453,352

綜合權益變動表(續)

Consolidated Statement of Changes in Equity (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

附註：

(i) 資本儲備

這指於截至2012年12月31日止年度內本公司股東以現金形式注入的款項3,000,000美元(相當於約人民幣18,923,000元)。

(ii) 以股份為基礎的補償儲備

這指已根據附註3就以股份為基礎的付款採納的會計政策確認的根據受限制股份單位計劃授予本公司及其附屬公司董事及僱員的股份的授出日期公平值部分。

(iii) 其他儲備

其他儲備於過往年度計提，用於應對附屬公司擁有權益變動並無導致喪失控制權。

(iv) 就受限制股份單位計劃持有的股份

從市場上購買本公司股份之已付代價呈列為「就受限制股份單位計劃持有的股份」，而相關金額自總權益扣除。

於本公司的股份因歸屬而轉讓予受獎人後，已歸屬的獎勵股份的相關成本計入「就受限制股份單位計劃持有的股份」內，並對「以股份為基礎的補償儲備」作出相應調整。

Notes:

(i) Capital reserve

It represents an amount of US\$3,000,000, equivalent to approximately RMB18,923,000, contributed by the shareholder of the Company in the form of cash during the year ended 31 December 2012.

(ii) Share-based compensation reserve

It represents the portion of the grant date fair value of the shares granted to the directors and employees of the Company and its subsidiaries under the RSU Scheme that has been recognised in accordance with the accounting policy adopted for share-based payments in note 3.

(iii) Other reserve

The other reserve is set up in prior year to deal with the changes in ownership interests in subsidiaries that do not result in a loss of control.

(iv) Shares held for the RSU Scheme

The consideration paid for purchasing the Company's shares from the market is presented as "shares held for RSU scheme" and the amount is deducted from total equity.

When the Company's shares are transferred to the awardees upon vesting, the related costs of the awarded shares vested are credited to "shares held for RSU scheme", with a corresponding adjustment made to "share-based compensation reserve".

綜合權益變動表(續)

Consolidated Statement of Changes in Equity (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

附註：(續)

(v) 法定儲備

根據中華人民共和國(「中國」)外商投資企業的適用法例、組織章程細則及適用於中國境內海外附屬公司的法例，中國附屬公司須把其根據中國公認會計原則(「中國公認會計原則」)釐定的純利的適當部分轉撥至多項儲備，包括一般儲備及法定盈餘儲備(統稱「法定儲備」)。

就一般儲備而言，轉撥至一般儲備的金額由相關中國附屬公司的董事酌情決定。該儲備僅可用作特定用途及不可作為現金股息分派。

就法定盈餘儲備而言，相關中國附屬公司須把根據中國公認會計原則釐定的純利的10%轉撥至法定盈餘儲備，直至儲備結餘達到相關中國附屬公司註冊資本的50%。轉撥至此儲備須於分派股息前進行。法定盈餘儲備可連同以往年度之虧損(如有)動用，並可藉向股東按其現有持股比例發行新股份，或藉增加股東現時持有之股份面值，將法定盈餘儲備轉換為股本，惟發行股份後之結餘不得少於註冊資本之25%。50%儲備結餘以外的任何基金金額可由相關中國附屬公司分派以作為墊款或現金股息，惟須遵守適用規定。

(vi) 公平值儲備

公平值儲備包括於報告期間末按公平值計入其他全面收益的金融資產的公平值累積變動淨額，乃根據附註3所載的會計政策處理。

* 英文名稱僅供識別。

Notes: (Continued)

(v) Statutory reserves

According to laws applicable to the foreign investment enterprises in the People's Republic of China (the "PRC") and the Articles of Associations to laws applicable to the foreign subsidiaries in the PRC, the subsidiaries in the PRC are required to appropriate part of their net profits as determined in accordance with the Generally Accepted Accounting Principles in the PRC (the "PRC GAAP") to various reserves. These include general reserve and statutory surplus reserve (collectively referred to as the "statutory reserves").

For general reserve, appropriation to general reserve is at the discretion of the directors of the relevant subsidiaries in the PRC. The reserve can only be used for specific purposes and is not distributable as cash dividends.

For statutory surplus reserve, 10% of the net profit, as determined in accordance with the PRC GAAP, of the relevant subsidiaries in the PRC is transferred to the statutory surplus reserve until the reserve balance reaches 50% of the registered capital of the relevant subsidiaries in the PRC. The transfer to this reserve must be made before distribution of dividends. The statutory surplus reserve can be utilised with the previous years' losses, if any, and may be converted into share capital by the issue of new shares to shareholders in proportion to their existing shareholders or by increasing the par value of the shares currently held by the shareholders, provided that the balance after such issue is not less than 25% of the registered capital. Any amount of funds outside of the 50% reserve balance can be distributed as by the relevant subsidiaries in the PRC, as advances or cash dividends, subject however, to complying with applicable requirements.

(vi) Fair value reserve

The fair value reserve comprises the cumulative net change in the fair value of financial assets at FVTOCI at the end of the reporting period and is dealt with in accordance with the accounting policies in note 3.

* The English name is for identification purpose only.

綜合現金流量表

Consolidated Statement of Cash Flows

截至2023年12月31日止年度 For the year ended 31 December 2023

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
經營活動	OPERATING ACTIVITIES		
除稅前溢利	Profit before tax	360,465	515,895
就以下各項作出調整：	Adjustments for:		
廠房及設備折舊	Depreciation of plant and equipment	2,424	879
使用權資產折舊	Depreciation of right-of-use assets	24,464	18,656
投資物業折舊	Depreciation of investment properties	15,250	309
無形資產攤餘	Amortisation of intangible assets	287,672	276,724
財務成本	Finance costs	109,295	67,746
銀行利息收入	Bank interest income	(14,991)	(5,461)
貿易應收款項(虧損撥備 撥回)虧損撥備	Loss allowance (reversal of loss allowance on) on trade receivables	24,115	(4,127)
存貨(撥備撥回)撥備淨額	Allowance for (reversal of allowance for) inventories, net	2,622	(491)
應佔聯營公司業績	Share of results of associates	(4,435)	451
出售附屬公司收益淨額 (附註40)	Net gain on disposal of subsidiaries (note 40)	—	(48,913)
政府補助	Government grants	(19,777)	(5,438)
撇銷廠房及設備	Written off of plant and equipment	159	—
按權益結算以股份支付的 補償開支	Equity-settled share-based compensation expenses	2,944	4,095
營運資金變動前經營現金 流量	Operating cash flows before movements in working capital	790,207	820,325
存貨增加	Increase in inventories	(460,752)	(2,176,724)
貿易應收款項、應收票據及 其他應收款項(增加)減少	(Increase) decrease in trade, bills and other receivables	(488,251)	582,445
應收貸款及利息增加	Increase in loans and interest receivables	(5,245)	(304,845)
貿易及其他應付款項 (減少)/增加	(Decrease)/increase in trade and other payables	(165,641)	1,667,091
合約負債(減少)/增加	(Decrease)/increase in contract liabilities	(162,795)	153,365
經營活動(所用)所得現金 已付所得稅	Cash (used in) generated from operations Income tax paid	(492,477) (80,864)	741,657 (83,190)
經營活動(所用)所得現金 淨額	NET CASH (USED IN) FROM OPERATING ACTIVITIES	(573,341)	658,467

綜合現金流量表(續)

Consolidated Statement of Cash Flows (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
投資活動	INVESTING ACTIVITIES		
(存放)解除已抵押銀行存款	(Placement of) release on pledged bank deposits	(97,166)	191,474
購買使用權資產	Purchase of right-of-use assets	(94,789)	—
購買無形資產	Purchase of intangible assets	(64,411)	(269,087)
購置廠房及設備	Purchase of plant and equipment	(8,833)	(1,403)
(購買)按公平值計入損益的 金融資產的所得款項	Proceeds from (purchase of) financial asset at FVTPL	6,000	(6,000)
已收利息	Interest received	14,991	5,461
按公平值計入其他全面收益 的金融資產額外注資	Additional capital contribution in financial assets at FVTOCI	—	(360,240)
出售附屬公司之現金流入 淨額(附註40及41)	Net cash inflows from disposal of subsidiaries (notes 40 and 41)	—	17,179
投資活動所用現金淨額	NET CASH USED IN INVESTING ACTIVITIES	(244,208)	(422,616)
融資活動	FINANCING ACTIVITIES		
新籌銀行貸款	New bank loans raised	2,778,686	1,350,022
政府補助收款	Receipts of government grants	19,777	5,438
租賃負債還款	Repayment of lease liabilities	(24,102)	(20,651)
已付股息	Dividend paid	(50,402)	—
已付利息	Interest paid	(65,787)	(25,644)
償還銀行貸款	Repayment of bank loans	(2,083,353)	(860,820)
購回已發行普通股	Repurchase of issued ordinary shares	—	(41,654)
收購附屬公司額外股權的 付款(附註40(a))	Payment for acquisition of additional equity interest in a subsidiary (note 40(a))	—	(134,784)
融資活動所得現金淨額	NET CASH FROM FINANCING ACTIVITIES	574,819	271,907

綜合現金流量表(續)

Consolidated Statement of Cash Flows (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
現金及現金等價物(減少) 增加淨額	NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	(242,730)	507,758
年初現金及現金等價物	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	676,419	137,295
匯率變動的影響	Effect of foreign exchange rate changes	4,088	31,366
年末現金及現金等價物， 以銀行結餘及現金代表	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR, represented by bank balances and cash	437,777	676,419

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至2023年12月31日止年度 For the year ended 31 December 2023

1. 一般資料

硬蛋創新(前稱為科通芯城集團)(「本公司」)為一間於2012年2月1日在開曼群島根據開曼群島法例第22章《公司法》(1961年第3號法例,經綜合及修訂)註冊成立的獲豁免有限公司,其股份於2014年7月18日在香港聯合交易所有限公司(「聯交所」)主板上市。

本公司註冊辦事處的地址為CricketSquare, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司主要營業地點的地址為中國深圳市南山區高新南九道55號微軟科通大廈11樓。

本公司董事認為,本集團的直接控股公司及最終控股公司為於英屬處女群島(「英屬處女群島」)註冊成立的Envision Global Investments Limited。

本集團主要從事集成電路(「IC」)、其他電子元器件、人工智能與物聯網(「AIoT」)產品及自研與半導體產品的銷售、向第三方商戶收取使用電商平台的佣金費用(「第三方平台收入」)、軟件授權經營服務收入,以及提供供應鏈金融服務,即引力金服(「引力金服」)。

本公司及其於香港註冊成立的附屬公司(下文統稱為「本集團」)的功能貨幣為美元(「美元」),而於中國成立的附屬公司的功能貨幣為人民幣(「人民幣」)。由於本集團中央管理層位於中國,為方便綜合財務報表的使用者,綜合財務報表以人民幣呈列。

1. GENERAL INFORMATION

Ingdan, Inc. (the “Company”) is a limited company incorporated on 1 February 2012 in the Cayman Islands under the Companies Law (Chapter 22, Law 3 of 1961, as consolidated and revised) of the Cayman Islands as an exempted company and its shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 18 July 2014.

The address of the registered office of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands. The address of the principal place of business of the Company is 11/F., Microsoft Comtech Tower, No. 55 Gaoxin South 9th Road, Nanshan District, Shenzhen, the PRC.

In the opinion of the directors of the Company, the immediate holding company and the ultimate holding company of the Group are Envision Global Investments Limited, which was incorporated in the British Virgin Islands (the “BVI”).

The Group was principally engaged in the sales of integrated circuits (“IC”), other electronic components, Artificial Intelligence and Internet of Things (“AIoT”) products and proprietary and semi-conductor products, commission fees charged to third-party merchants for using the e-commerce marketplaces (“marketplace income”), service revenue from software licensing and provision of supply chain financing services, namely IngFin Financing Services (“IngFin Financing Services”).

The functional currency of the Company and its subsidiaries (hereinafter collectively referred to as the “Group”) incorporated in Hong Kong is United States dollars (“US\$”) while the functional currency of the subsidiaries established in the PRC are Renminbi (“RMB”). The consolidated financial statements are presented in RMB for the convenience of users of the consolidated financial statements as the central management of the Group was located in the PRC.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

2. 採用新訂香港財務報告準則(「香港財務報告準則」)及準則修訂

於本年度，本集團已首次採用於本集團自2023年1月1日開始的財政年度生效的以下由香港會計師公會(「香港會計師公會」)頒佈的新訂香港財務報告準則(「香港財務報告準則」)及準則修訂：

香港財務報告準則第17號(包括香港財務報告準則第17號2020年10月及2022年2月的修訂)	保險合約
香港會計準則第1號及香港財務報告準則實務報告第2號的修訂	會計政策披露
香港會計準則第8號的修訂	會計估計的定義
香港會計準則第12號的修訂	與單一交易產生的資產及負債相關的遞延稅項
香港會計準則第12號的修訂	國際稅務改革—第二支柱示範規則

在本年度應用新訂及經修訂的香港財務報告準則，對本集團本期間及過往期間的財務表現及狀況及／或本綜合財務報表所載的披露資料並無重大影響。

2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

In the current year, the Group has applied, for the first time, the following new and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) which are effective for the Group’s financial year beginning 1 January 2023:

HKFRS 17 (including the October 2020 and February 2022 amendments to HKFRS 17)	Insurance Contracts
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 12	International Tax Reform-Pillar Two Model Rules

The application of the new and amendments to HKFRSs in the current year has had no material effect on the Group’s financial performance and positions for the current and prior periods and/or on the disclosures set out in these consolidated financial statements.

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

2. 採用新訂香港財務報告準則(「香港財務報告準則」)及準則修訂(續)

已頒佈但尚未生效的香港財務報告準則的修訂

本集團並無提早採用以下已頒佈但尚未生效的香港財務報告準則的修訂。

香港財務報告準則第10號及香港會計準則第28號的修訂	投資者與其聯營公司或合營企業之間的資產出售或投入 ³
香港財務報告準則第16號的修訂	售後回租的租賃負債 ¹
香港會計準則第1號的修訂	負債的流動或非流動的劃分及香港解釋公告第5號(2020年)財務報表的列報— 借款人對包含可隨時要求償還條款的定期貸款的分類的相關修訂 ¹
香港會計準則第1號的修訂	附帶契諾的非流動負債 ¹
香港會計準則第7號及香港財務報告準則第7號的修訂	供應商融資安排 ¹
香港會計準則第21號的修訂	缺乏可兌換性 ²

- ¹ 於2024年1月1日或之後開始的年度期間生效
² 於2025年1月1日或之後開始的年度期間生效
³ 於待釐定的日期或之後開始的年度期間生效

本公司董事預期，採用該等香港財務報告準則的修訂將不會對本集團的業績及財務狀況構成重大影響。

2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

Amendments to HKFRSs issued but not yet effective

The Group has not early applied the following amendments to HKFRSs that have been issued but are not yet effective.

Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback ¹
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and the related amendments to Hong Kong Interpretation 5 (2020) Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause ¹
Amendments to HKAS 1	Non-current Liabilities with Covenants ¹
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements ¹
Amendments to HKAS 21	Lack of Exchangeability 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 Effective for annual periods beginning on or after a date to be determined

The directors of the Company anticipate that the application of the amendments to HKFRSs will have no material impact on the results and the financial position of the Group.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料

綜合財務報表乃根據香港會計師公會所頒佈之香港財務報告準則編製。此外，綜合財務報表載有聯交所證券上市規則(「上市規則」)及香港公司條例規定的適用披露事項。

除若干金融工具乃按於各報告期間末的公平值計量外，綜合財務報表根據歷史成本法編製。

歷史成本一般按交換商品及服務時所付代價之公平值計量。

公平值乃於計量日期市場參與者間於計量日期在主要市場(或最有利的市場)按照現行市況進行的有序交易所出售資產所收取或轉讓負債須支付的價格(即平倉價)，不論該價格是否直接可觀察或使用另一估值技術估計所得。公平值計量之詳情於下文所載的會計政策中解釋。

3. MATERIAL ACCOUNTING POLICY INFORMATION

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and by the Hong Kong Company Ordinance.

The consolidated financial statements have been prepared on the historical cost basis, except for certain financial instruments that are measured at fair values at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. Details of fair value measurement are explained in the accounting policies set out below.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

重大會計政策載列如下。

綜合基準

綜合財務報表包括本公司及受其控制的實體(包括結構性實體)及其附屬公司的財務報表。

倘屬以下情況，即表示本集團取得控制權：

- 可對被投資公司行使權力；
- 因參與被投資公司的業務而可獲得或有權獲得可變回報；及
- 有能力藉行使其對被投資公司的權力而影響本集團的回報金額。

倘本集團擁有少於被投資公司大多數表決權時，在本集團擁有足夠表決權用賦予其實際能力單方面主導被投資公司的相關活動，則本集團對被投資公司有權力。本集團於評估本集團於被投資公司的投票權是否足以賦予其權力時考慮所有相關事實及情況，包括：

- 相較其他投票權持有人所持投票權的數量及分散情況，本集團持有投票權的數量；
- 本集團、其他投票權持有人或其他人士持有之潛在投票權；
- 其他合約安排產生的權利；及
- 需要作出決定時，本集團擁有或沒有擁有現有權力主導相關活動的任何額外事實及情況(包括於過往股東會議上的投票模式)。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

The material accounting policies are set out below.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities (including structured entities) controlled by the Company and its subsidiaries.

Control is achieved where the Group has:

- the power over the investee;
- exposure, or rights, to variable returns from its involvement with the investee; and
- the ability to use its power over the investee to affect the amount of the Group's return.

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

- the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Group, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Group has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

綜合基準(續)

倘有事實及情況顯示上述三項控制因素中，有一項或以上出現變數，本集團會重新評估其是否控制被投資公司。

本集團於獲得附屬公司控制權時將附屬公司綜合入賬，並於失去附屬公司控制權時終止入賬。

附屬公司的收入及開支由本集團獲得控制權當日起計入綜合損益及其他全面收益表內，直至本集團不再控制該附屬公司當日為止。

附屬公司的損益及其他全面收益各分部歸屬於本公司擁有人及非控股權益。即使會產生虧絀結餘，附屬公司全面收益總額歸屬於本公司擁有人及非控制權益。

與本集團實體間的交易有關的所有集團內公司間資產及負債、權益、收入、支出及現金流均於綜合賬目時予以全數對銷。

本集團於現有附屬公司的擁有權權益的變動

本集團於現有附屬公司的擁有權權益發生不導致本集團失去對附屬公司控制權的變動，按權益交易入賬。本集團的權益及非控股權益的賬面值予以調整，以反映兩者於附屬公司相關權益的變動。按非控股權益調整的金額與已付或已收代價公平值之間的任何差額直接於權益確認，並歸屬本公司擁有人。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Basis of consolidation (Continued)

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

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary.

Income and expenses of subsidiaries are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

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

All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group are eliminated in full on consolidation.

Changes in the Group's ownership interests in existing subsidiaries

Changes in the Group's ownership interests in existing subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

本集團於現有附屬公司的擁有權益的變動(續)

當本集團失去對附屬公司之控制權，其(i)在失去控制權當日終止確認附屬公司的資產(包括任何商譽)及負債的賬面值，(ii)在失去控制權當日終止確認於先前附屬公司的任何非控股權益的賬面值(包括彼等應佔其他全面收益的任何部分)，及(iii)確認已收代價的公平值及任何保留權益的公平值總額，而所產生之任何差額則確認為本集團應佔損益內的收益或虧損。在失去控制權當日於先前附屬公司保留的任何投資的公平值將被視為後續根據香港財務報告準則第9號金融工具入賬時被列作初步確認的公平值，或(如適用)於聯營公司或合營企業投資的初步確認成本。

業務合併

收購業務使用收購法入賬。於業務合併中轉讓之代價按公平值計量，其乃按本集團轉讓之資產於收購日期之公平值、本集團對被收購方之前擁有人產生之負債及本集團為換取被收購方之控制權而發行之股本權益之總額計算。為進行業務合併而產生之收購相關成本於產生時於損益確認。

所收購之可識別資產及所承擔之負債於收購日期按公平值確認。

商譽乃按所轉讓之代價、於被收購方之任何非控股權益金額及本集團先前持有之被收購方股權之公平值(如有)之總額超出所收購之可識別資產及所承擔之負債之收購日期淨額之金額計量。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Changes in the Group's ownership interests in existing subsidiaries (Continued)

When the Group loses control of a subsidiary, it (i) derecognises the assets (including any goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost, (ii) derecognises the carrying amount of any non-controlling interests in the former subsidiary at the date when control is lost (including any components of other comprehensive income attributable to them), and (iii) recognises the aggregate of the fair value of the consideration received and the fair value of any retained interest, with any resulting difference being recognised as a gain or loss in profit or loss attributable to the Group. The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKFRS 9 Financial Instruments or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

Business combinations

Acquisition of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs incurred to effect a business combination are recognised in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair values.

Goodwill is measured as the excess of the aggregate of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the Group's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

業務合併(續)

除非其他準則規定，否則非控股權益按收購日期的公平值計量，惟倘非控股權益為現有擁有權權益並賦予其持有人於清盤時按比例分佔實體的淨資產，則按公平值或因應每項交易按現有擁有權工具應佔被收購公司可識別淨資產的已確認金額比例初步計量。

商譽

因業務合併而產生的商譽按成本減去累計減值虧損(如有)列賬。

為進行減值測試，商譽分配至本集團預期從合併協同效益中獲益的每個現金產生單位(或現金產生單位組別)。

獲分配商譽的現金產生單位(或現金產生單位組別)每年或於有跡象顯示該單位可能減值時更頻密地進行減值測試。就因於報告期間內進行收購而產生的商譽而言，獲分配商譽的現金產生單位(或現金產生單位組別)於該報告期間結束前進行減值測試。倘現金產生單位的可收回金額低於其賬面值，則首先將減值虧損分配以調減任何已分配至該單位的商譽的賬面值，然後基於該單位(或現金產生單位組別)內各資產的賬面值，按比例分配至該單位的其他資產。商譽的任何減值虧損直接在損益中確認。就商譽確認的減值虧損於往後期間不予以撥回。

出售相關現金產生單位或現金產生單位組別內的任何現金產生單位時，釐定出售損益金額時會計入商譽應佔金額。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Business combinations (Continued)

Non-controlling interests, unless as required by another standards, are measured at acquisition-date fair value except for non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation are initially measured at fair value or at the present ownership instruments' proportionate share in the recognised amount of the acquiree's identifiable net assets on a transaction-by-transaction basis.

Goodwill

Goodwill arising from a business combination is carried at cost less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or groups of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit (or groups of cash-generating unit) to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the cash-generating unit (or groups of cash-generating unit) to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro rata basis based on the carrying amount of each asset in the unit (or groups of cash-generating unit). Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit or any of the cash-generating unit within the group of cash-generating units, the attributable amount of goodwill is included in the determination of the amount of profit or loss on disposal.

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

商譽(續)

本集團計入投資賬面值內的與聯營公司或合營企業有關的商譽的政策載於下文「於聯營公司及合營企業的權益」。

於聯營公司及合營企業的權益

聯營公司為一間本集團擁有重大影響力之實體。重大影響力乃有權參與被投資公司之財務及經營政策決定而非控制或共同控制該等政策。

合營企業指一項合營安排，對安排擁有共同控制權之訂約方據此對合營安排之資產淨值擁有權利。共同控制權指按照合約協定對一項安排所共有之控制權，僅在相關活動必須獲得共同享有控制權之各方一致同意方能決定時存在。

本集團於聯營公司及合營企業的權益乃採用權益法於綜合財務報表中入賬。根據權益法，於聯營公司及合營企業的權益首次按成本確認並其後調整以確認本集團應佔聯營公司及合營企業的損益及其他全面收益。倘本集團應佔一間聯營公司或一間合營企業的虧損等於或超出其於該聯營公司或合營企業的權益(包括實質上構成本集團於聯營公司或合營企業投資淨額一部分的任何長期權益)，本集團終止確認其應佔的進一步虧損。僅於本集團已產生法定或推定責任，或已代表該聯營公司或合營企業支付款項的情況下，方會提供額外虧損並確認負債。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Goodwill (Continued)

The Group's policy for goodwill relating to an associate or a joint venture that included in the carrying amount of the investment is set out in "Interests in associates and joint ventures" below.

Interests in associates and joint ventures

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

The Group's interests in associates and joint ventures are accounted for in the consolidated financial statements using the equity method. Under the equity method, interests in associates and joint ventures are initially recognised at cost and adjusted thereafter to recognise the Group's share of the profit or loss and other comprehensive income of the associates and joint ventures. If the Group's share of losses of an associate or a joint venture equals or exceeds its interest in the associate or joint venture, which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture, the Group discontinued recognising its share of further losses. Additional losses are provided for, and a liability is recognised, only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

於聯營公司及合營企業的權益(續)

於被投資方成為一間聯營公司或合營企業當日，於聯營公司及或合營企業的投資採用權益法入賬。於收購投資後，收購成本超過本集團應佔聯營公司或合營企業可識別資產及負債之公允淨值部分確認為商譽，並計入投資賬面值。

在釐定是否有需要就本集團於聯營公司或合營企業的權益確認任何減值虧損時，會應用香港會計準則第36號資產減值的規定。於有需要時，該項投資之全部賬面值(包括商譽)作為單一資產，透過將其可收回金額(使用價值與公平值減出售成本之較高者)與賬面值比較進行減值測試。任何已確認的減值虧損不分配至任何組成該投資賬面值一部分的資產(包括商譽)。有關減值虧損的任何撥回於該項淨投資可收回金額其後增加時確認。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Interests in associates and joint ventures (Continued)

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment, any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets and liabilities of the associate or joint venture is recognised as goodwill and is included in the carrying amount of the investment.

The requirement of HKAS 36 *Impairment of Assets* are applied to determine whether it is necessary to recognise any impairment loss with respect to the Group's interests in associates or a joint venture. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment as a single asset by comparing its recoverable amount (higher of value-in-use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill, that forms part of the carrying amount of the investment. Any reversal of that impairment loss is recognised to the extent that the recoverable amount of the net investment subsequently increases.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

於聯營公司及合營企業的權益(續)

於投資不再作為聯營公司或合營企業當日，本集團終止使用權益法。當本集團保留於前聯營公司或合營企業之權益，且保留權益為金融資產時，則本集團於當日按公平值計量保留權益，而有關公平值則被視為根據香港財務報告準則第9號首次確認時之公平值。聯營公司或合營企業之帳面值與任何保留權益之公平值及出售聯營公司或合營企業相關權益所得任何所得款項之間的差額，於釐定出售聯營公司或合營企業之收益或虧損時計入。此外，本集團會將過往於其他全面收益內就該聯營公司或合營企業確認之所有金額按該聯營公司或合營企業直接出售相關資產或負債的情況下使用之相同基準入賬。因此，倘該聯營公司或合營企業過往於其他全面收益確認之收益或虧損會於出售相關資產或負債時重新分類至損益，則本集團會於出售／部分出售時將有關收益或虧損由權益重新分類至損益(作為重新分類調整)。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Interests in associates and joint ventures (Continued)

The Group discontinues the use of equity method from the date when the investment ceases to be an associate or a joint venture. When the Group retains an interest in the former associate or joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with HKFRS 9. The difference between the carrying amount of the associate or joint venture and the fair value of any retained interest and any proceeds from disposing of the relevant interest in the associate or joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate or joint venture on the same basis as would be required if that associate or joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate or joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) upon disposal/partial disposal of.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

收入確認

確認收入旨在描述以反映實體預期就向客戶提供承諾貨品或服務而有權換取的代價的金額向客戶轉讓該等貨品及服務。具體而言，本集團使用五步法確認收入：

- 第一步：識別與客戶訂立的合約
- 第二步：識別合約中的履約責任
- 第三步：釐定交易價
- 第四步：將交易價分配至合約中的履約責任
- 第五步：於本集團完成履約責任時(或就此)確認收入。

本集團於完成履約責任時(或就此)確認收入，即與特定履約責任相關之貨品或服務的「控制權」轉讓予客戶時。

履約責任指可明確區分的貨品或服務(或一攬子貨品或服務)或大致相同的一系列可明確區分之貨品或服務。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Revenue recognition

Revenue is recognised to depict the transfer of promised goods or services to customers at an amount that reflects the consideration to which an entity expects to be entitled in exchange for those goods or services to a customer. Specifically, the Group uses a five-step approach to recognise revenue:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the Group satisfies a performance obligation.

The Group recognised revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to customers.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

收入確認(續)

倘符合下列其中一項標準，則控制權隨時間轉移，而收入則參照已履行相關履約責任的進展情況而隨時間確認：

- 於本集團履約時，客戶同時取得並耗用本集團履約所提供之利益；
- 本集團的履約產生或提升一項在產生或提升時由客戶控制之資產；或
- 本集團的履約並未產生讓本集團有替代用途之資產，且本集團對迄今已完成履約之付款具有可強制執行之權利。

否則，收入於客戶獲得可明確區分之貨品或服務控制權的時間點確認。

收入根據於客戶合約中指定的本集團預期有權享有的代價計量，不包括代表第三方收取的金額、折扣及銷售相關稅項。

合約資產及合約負債

合約資產指本集團就換取本集團已向客戶轉讓的貨品或服務收取代價之權利(尚未成為無條件)。其根據香港財務報告準則第9號評估減值。相反，應收款項指本集團收取代價之無條件權利，即代價付款到期前僅需時間推移。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Revenue recognition (Continued)

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

Revenue is measured based on the consideration to which the Group expects to be entitled specified in a contract with a customer, excludes amounts collected on behalf of third parties, discounts and sales related taxes.

Contract assets and contract liabilities

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with HKFRS 9. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

收入確認(續)

合約資產及合約負債(續)

合約負債指本集團就已向客戶收取代價而須向客戶轉讓貨品或服務之責任。

對於單一份客戶合約，其呈列為合約資產淨額或合約負債淨額。對於多份合約，不相關的合約並不按淨額基準呈列合約資產及合約負債。

本集團確認來自以下主要來源的收入：

- 銷售IC、其他電子元器件、AIoT產品與自研及半導體產品；
- 第三方平台收入；及
- 軟件授權經營服務收入。

IC、其他電子元器件、AIoT產品及自研與半導體產品的銷售額以及第三方平台收入

來自銷售IC、其他電子元器件、AIoT產品與自研及半導體產品的收入於貨品的控制權轉移至客戶的時點確認(一般發生在交付設備時)。

來自第三方平台收入(即向在本集團第三方平台上銷售產品的第三方商戶收取之佣金費用)的收入於商戶交付相應產品的時點確認。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Revenue recognition (Continued)

Contract assets and contract liabilities (Continued)

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration from the customer.

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

The Group recognised revenue from the following major sources:

- Sales of IC, other electronic components, AIoT products and proprietary and semi-conductor products;
- Marketplace income; and
- Service revenue from software licensing.

Sales of IC, other electronic components, AIoT products and proprietary and semi-conductor products and marketplace income

Revenue from sales of IC, other electronic components, AIoT products and proprietary and semi-conductor products is recognised at the point when the control of the goods is transferred to the customers (generally on delivery of equipment).

Revenue from marketplace income (i.e. commission fees charged to third-party merchants that sell products on the Group's marketplace platforms) is recognised at the point of delivery of corresponding products by the merchants.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

收入確認(續)

軟件授權經營服務收入

就給予與其他已承諾商品或服務不同的授權而言，如符合以下所有條件，則本集團承諾給予授權的性質，是答應提供獲取本集團知識財產的權利：

- 合約規定或客戶合理預期本集團將會開展活動，而該等活動對客戶於該知識財產的權利產生重大影響；
- 該授權給予的權利直接令該客戶面對本集團所開展活動帶來的任何正面或負面影響；及
- 該等活動沒有導致商品或服務隨該等活動的發生而移交該客戶。

如符合此等條件，本集團便會將給予授權的承諾入賬列為於一段時間內滿足的履約責任。

租賃

租賃的定義

倘合約輸送權利以控制特定資產於一段時間內的使用以換取代價，該合約即屬於或包含租賃。

本集團作為承租人

就於香港財務報告準則第16號首次應用日期或之後訂立的合約而言，本集團於合約生效時評估該合約是否屬於或包含租賃。本集團就其為承租人的所有租賃安排確認使用權資產及相應的租賃負債，惟短期租賃(界定為租賃期為開始日期起計12個月或以下且不包含購買選擇權的租賃)及低價值資產租賃除外。就此等租賃而言，本集團以直線法於租賃的年期內將租賃付款確認為經營開支。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Revenue recognition (Continued)

Service revenue from software licensing

For granting of a licence that is distinct from other promised goods or services, the nature of the Group's promise in granting a licence is a promise to provide a right to access the Group's intellectual property if all the following criteria are met:

- The contract requires, or the customer reasonably expects, that the Group will undertake activities that significantly affect the intellectual property to which the customer has rights;
- The rights granted by the licence directly expose the customer to any positive or negative effects of the Group's activities; and
- Those activities do not result in the transfer of a good or service to the customer as those activities occur.

If these criteria are met, the Group accounts for the promise to grant a licence as a performance obligation satisfied over time.

Leasing

Definition of a lease

A contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as lessee

For contracts entered into on or after the date of initial application of HKFRS 16, the Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less from the commencement date and do not contain a purchase option) and leases of low value assets. For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

租賃(續)

本集團作為承租人(續)

租賃負債

於開始日期，本集團按並非於該日支付的租賃付款的現值計量租賃負債，包括本集團可行使的續期選擇權，考慮到所有相關事實及情況，行使該等選擇權會為本集團帶來經濟誘因，該等選擇權很可能會被行使。租賃付款使用租賃內含的利率折現。倘不能輕易釐定此利率，本集團會使用其增量借款利率。

租賃負債計量中計入的租賃付款包括固定的租賃付款。

租賃負債於綜合財務狀況表內呈列為單獨的項目。

其後計量租賃負債時，乃透過調高賬面值以反映租賃負債的利率(使用實際利率法)，以及透過調低賬面值以反映已支付的租賃款項。

使用權資產

使用權資產包括初始計量的相應租賃負債、於開始日期或之前的已支付租賃付款，及任何初始直接成本，減去已收取的租賃激勵金額。當本集團招致承擔拆卸及移除租賃資產、修復其所在場地或修復相關資產至租賃條款及條件規定的狀態的成本責任時，根據香港會計準則第37號撥備、或然負債及或然資產確認及計量撥備。成本計入相關使用權資產內，除非該等成本乃因生產存貨而產生。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Leasing (Continued)

The Group as lessee (Continued)

Lease liabilities

At the commencement date, the Group measures lease liability at the present value of the lease payments that are not paid at that date, including extension options exercisable by the Group which are likely to be exercised taking into account all relevant facts and circumstances that create an economic incentive for the Group to exercise the options. The lease payments are discounted by using the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise fixed lease payments.

The lease liability is presented as a separate line in the consolidated statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Right-of-use assets

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date and any initial direct costs, less lease incentives received. Whenever the Group incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, a provision is recognised and measured under HKAS 37 *Provision, Contingent Liabilities and Contingent Assets*. The costs are included in the related right-of-use asset, unless those costs are incurred to produce inventories.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

租賃(續)

本集團作為承租人(續)

使用權資產(續)

使用權資產其後按成本減去累計折舊及減值虧損計量，並於租賃期及相關資產的可使用年期(以較短者為準)內計提折舊。折舊於租賃開始當日開始。

本集團於綜合財務狀況表內呈列使用權資產為獨立項目。

本集團應用香港會計準則第36號物業、廠房及設備來釐定使用權資產有否減值，以及入賬處理任何已識別的減值虧損。

本集團作為出租人

本集團就其部分投資物業而作為出租人訂立租賃協議。本集團作為出租人的租賃分類為融資或經營租賃。凡租賃條款將擁有權絕大部分風險及回報轉移予承租人，則合約分類為融資租賃。所有其他租賃分類為經營租賃。

當合約包括租賃及非租賃組成部分時，本集團應用香港財務報告準則第15號將合約項下的代價分配至各組成部分。

經營租賃的租金收入於相關租賃期內按直線法確認。協商及安排經營租賃所產生的初始直接成本會加入至該租賃資產的賬面值，並於租期內按直線基準確認。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Leasing (Continued)

The Group as lessee (Continued)

Right-of-use assets (Continued)

Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses (see the accounting policy in respect of impairment losses on plant and equipment, right-of-use assets and intangible assets below). They are depreciated over the shorter period of lease term and useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The Group presents right-of-use assets as a separate line in the consolidated statement of financial position.

The Group applies HKAS 36 *Property, Plant and Equipment* to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss.

The Group as lessor

The Group enters into lease agreements as a lessor with respect to some of its investment properties. Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When a contract includes both lease and non-lease components, the Group applies HKFRS 15 to allocate the consideration under the contract to each component.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

外幣

編製各個別集團實體之財務報表時，以該實體之功能貨幣以外之貨幣(外幣)進行之該等交易乃按交易日現行之匯率以其功能貨幣(即該實體營運所在之主要經濟環境之貨幣)記錄。在報告期間末，以外幣列值之貨幣項目乃按當天之現行匯率重新換算。以歷史成本計量並以外幣計價的非貨幣性項目不會再換算。

於結算貨幣項目及於重新換算貨幣項目時產生的匯兌差額乃於其產生的期間在損益賬中確認。

就呈報綜合財務報表而言，本集團海外業務之資產及負債按各報告期間末之現行匯率換算為本集團之呈報貨幣(即人民幣)。收入及費用項目按該年度之平均匯率換算。所產生之匯兌差額(如有)均於其他全面收入確認，並於匯兌儲備(歸屬非控股權益(如適用))項下之權益中累計。

出售海外業務(即出售本集團於海外業務的全部權益、或出售涉及失去對包含海外經營的一間附屬公司的控制權、或出售涉及失去對包含海外業務的一間合營安排共同控制權、或出售涉及失去對包含海外業務的一間聯營公司重大影響力)時，就本公司擁有人應佔該業務於權益內累計的所有匯兌差額會重新分類至損益。此外，就不導致本集團失去對附屬公司控制權之部分出售附屬公司而言，按比例計算之應佔累計匯兌差額部分重新歸屬於非控股權益，而不於損益內確認。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. RMB) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the year. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of exchange reserve (attributed to non-controlling interests as appropriate).

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, a disposal involving loss of joint control over a joint arrangement that includes a foreign operation, or a disposal involving loss of significant influence over an associate that includes a foreign operation), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss. In addition, in relation to a partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are reattributed to non-controlling interests and are not recognised in profit or loss.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

外幣(續)

收購海外業務時所產生之已收購可識別資產之商譽及公平值調整乃視為該海外業務之資產及負債處理，並按各報告期間末現行之匯率重新換算。所產生之匯兌差額於其他全面收益確認。

借款成本

因購買、建造或生產合資格資產(需一段較長時間方可作擬定用途或出售的資產)直接應佔的借款成本，計入該等資產之成本，直至資產大部分可作擬定用途或出售為止。

所有其他借款成本均於產生期間於損益確認。

政府補貼

政府補貼於可合理確保本集團會遵守政府補貼所附帶的條件且會收到補貼後方會確認。

用作補償本集團已產生開支或虧損或為本集團提供即時財務資助(而無未來相關成本)的應收與收入相關的政府補貼，在應收期間於損益確認。

退休福利成本

向界定供款計劃/國家管理的退休福利計劃/強制性公積金計劃(「強積金計劃」)作出的付款於僱員提供服務而享有供款時確認為開支。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Foreign currencies (Continued)

Goodwill and fair value adjustments on identifiable assets acquired arising on an acquisition of a foreign operation are treated as assets and liabilities of that foreign operation and retranslated at the rate of exchange prevailing at the end of each reporting period. Exchange differences arising are recognised in other comprehensive income.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Government grants

Government grants are recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

Retirement benefits cost

Payments to the defined contribution plans/state-managed retirement benefit schemes/the Mandatory Provident Fund Scheme (the “MPF Scheme”) are recognised as an expense when employees have rendered service entitling them to the contributions.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

短期僱員福利

與工資及薪金相關的僱員福利於提供相關服務的有關期間按預期交換該服務需支付的福利之未貼現金額確認為負債。

就短期僱員福利確認的負債乃按預期交換相關服務需支付的福利之未貼現金額計量。

稅項

所得稅開支指現時應付稅項與遞延稅項的總和。

現時應付稅項按年度應課稅利潤計算。由於其不包括於其他年度的應課稅或可扣減收支項目亦並不包括毋須課稅或不可扣減項目，故應課稅利潤有別於綜合損益及其他全面收益表所呈報的「稅前利潤」。本集團的即期稅項負債按各報告期間末前已頒佈或實質上已頒佈的稅率計算。

遞延稅項按綜合財務報表中資產及負債的賬面值與計算應課稅利潤所用相應稅基之間的暫時差額予以確認。所有應課稅暫時差額一般確認為遞延稅項負債。倘可能出現動用該等可扣減暫時差額的應課稅利潤，則所有可扣減暫時差額一般確認為遞延稅項資產。倘該暫時差額乃源自商譽或源自一項交易中資產及負債的初步確認(業務合併除外)，而該差額並無影響應課稅利潤或會計利潤及於交易時不會產生同等的應課稅及可扣減暫時差額，則不會確認該等遞延稅項資產及負債。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Short-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from “profit before tax” as reported in the consolidated statement of profit or loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group’s liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of each reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of the transaction does not give rise to equal taxable and deductible temporary differences.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

稅項(續)

與於附屬公司的投資及於聯營公司及一間合營企業的權益有關的應課稅暫時差額乃確認為遞延稅項負債，惟本集團可控制暫時差額的撥回，以及有關暫時差額可能不會於可見將來撥回則除外。與該等投資及權益有關的可扣減暫時差額所產生的遞延稅項資產，僅於可能有充足應課稅利潤而須動用暫時差額的利益及預期會於可見將來撥回時方予以確認。

遞延稅項資產的賬面值於各報告期間未予以檢討，並在不再可能會有足夠的應課稅利潤以收回全部或部分資產的情況下作出調減。

遞延稅項資產及負債乃根據預期清償負債或變現資產期間應用的稅率計量，而該稅率乃根據於報告期間末已頒佈或實質上已頒佈的稅率(及稅法)釐定。

遞延稅項負債及資產的計量反映本集團於報告期間末預期可收回或清償其資產及負債賬面值的方式將導致的稅務後果。

遞延稅項資產及負債於可依法以即期稅項資產與即期稅項負債抵銷時，及於該等遞延稅項資產及負債與同一稅務機關徵收的所得稅相關且本集團擬以淨額結清即期稅項負債及資產時抵銷。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Taxation (Continued)

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, interests in associates and a joint venture, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle current tax liabilities and assets on a net basis.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

稅項(續)

就計量本集團確認使用權資產及相關租賃負債的租賃交易的遞延稅項而言，本集團首先釐定稅務扣減是否來自使用權資產或租賃負債。

當有可合法執行權利可將即期稅項資產與即期稅項負債抵銷，且即期稅項資產及即期稅項負債與同一稅務機關徵收之所得稅相關及本集團擬按淨額基準結算即期稅項負債及資產，則將遞延稅項資產與稅項負債予以抵銷。

就租賃負債享有稅務減免的租賃交易而言，本集團對租賃負債及相關資產分別應用香港會計準則第12號的規定。本集團會確認與租賃負債有關的遞延稅項資產，惟以可能有應課稅溢利可用以抵銷可扣稅暫時差額為限，並會就所有應課稅暫時差額確認遞延稅項負債。

即期及遞延稅項於損益中確認。

廠房及設備

廠房及設備於綜合財務狀況表中按成本減去隨後累計折舊及累計減值虧損(如有)列賬。

折舊乃使用直線法於廠房及設備項目的估計可使用年期內撇銷其減去剩餘價值後的成本確認。估計可使用年期、剩餘價值及折舊方法於各報告期間末檢討，而任何估計變動的影響會按前瞻性基準入賬。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Taxation (Continued)

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle current tax liabilities and assets on a net basis.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to lease liabilities and the related assets separately. The Group recognises a deferred tax asset related to lease liabilities to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised and a deferred tax liability for all taxable temporary differences.

Current and deferred tax are recognised in profit or loss.

Plant and equipment

Plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and accumulated impairment losses, if any.

Depreciation is recognised so as to write off the cost of items of plant and equipment less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

廠房及設備(續)

廠房及設備項目於出售時或在繼續使用該資產預期不會產生任何未來經濟利益時終止確認。出售或報廢廠房及設備項目產生的任何收益或虧損釐定為出售所得款項與資產賬面值間的差額，並於損益中確認。

持作生產、供應或行政用途的在建物業按成本減任何已確認減值虧損列賬。成本包括使資產達到能夠按照管理層擬定的方式營運所必要的位置及條件而直接應佔的任何成本(包括測試相關資產是否正常運行的成本)，以及(就符合條件的資產而言)本集團會計政策下的資本化借貸成本。於該等物業完成及可用於擬定用途時，將被分類至廠房及設備的適當類別。該等資產按與其他物業資產相同的基準，於該等資產可作為擬定用途時開始計提折舊。

投資物業

投資物業為持作賺取租金及/或資本增值的物業。

投資物業亦包括本集團確認為使用權資產及根據經營租賃出租的租賃物業。

投資物業初步按成本(包括任何直接應佔開支)計量。初步確認後，投資物業按成本減其後累計折舊及任何累計減值虧損列賬。折舊會進行確認以使用直線法於投資物業的估計可使用年期並計及其估計剩餘價值後撇銷其成本。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Plant and equipment (Continued)

An item of plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Costs include any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, including cost of testing whether the related assets are functioning properly and, for qualifying assets, borrowing costs capitalised in accordance with the Group's accounting policy. Such properties are classified to the appropriate categories of plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties also include leased properties recognised by the Group as right-of-use asset and leased out under operating lease.

Investment properties are initially measured at cost, including any directly attributable expenditure. Subsequent to initial recognition, investment properties are stated at cost less subsequent accumulated depreciation and any accumulated impairment losses. Depreciation is recognised so as to write off the cost of investment properties over their estimated useful lives and after taking into account of their estimated residual value, using the straight-line method.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

投資物業(續)

投資物業於出售或於投資物業永久停止使用且預期不會從出售中獲得未來經濟利益時終止確認。確認為使用權資產的租賃物業於本集團(作為中介出租人)將有關分租賃分類為融資租賃時終止確認。終止確認該物業所產生之任何收益或虧損(按該資產之出售所得款項淨額與其賬面值之間的差額計算)計入該物業終止確認期間之損益。

倘物業、廠房及設備項目因用途改變而成為投資物業(具可觀察佐證)，該項目的賬面值與其於轉撥日期之公平值之間的任何差額於其他全面收益中確認及於物業重估儲備中累計。有關該項目的物業重估儲備將於終止確認有關項目時直接轉撥至保留盈利。

倘持作銷售物業因用途改變而成為投資物業(具可觀察佐證)，該物業的賬面值與其於轉撥日期之公平值之間的任何差額於損益中確認。

倘投資物業因用途改變而成為擁有人佔用物業(具可觀察佐證)，則該物業於轉撥日期之公平值為其隨後入賬作為物業、廠房及設備項目之視作成本。

倘投資物業因其用途改變而於一般業務過程中成為供銷售的開發中物業(具可觀察佐證)，該物業於轉撥日期之公平值為其隨後入賬作為開發中物業之視作成本。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Investment properties (Continued)

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposals. A leased property which is recognised as a right-of-use asset is derecognised if the Group as intermediate lessor classifies the sublease as a finance lease. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss in the period in which the property is derecognised.

If an item of property, plant and equipment becomes an investment property when there is a change in use, as supported by observable evidence, any difference between the carrying amount and the fair value of that item at the date of transfer is recognised in other comprehensive income and accumulated in properties revaluation reserve. The properties revaluation reserve in respect of that item will be transferred directly to retained earnings when it is derecognised.

If a property held for sale becomes an investment property when there is a change in use, as supported by observable evidence, any difference between the carrying amount and the fair value of that property at the date of transfer is recognised in profit or loss.

If an investment property becomes an owner-occupied property when there is a change in use, as supported by observable evidence, the fair value of that property at the date of transfer is the deemed cost for subsequent accounting for that property as an item of property, plant and equipment.

If an investment property becomes a property under development for sale in the ordinary course of business when there is a change in use, as supported by observable evidence, the fair value of that property at the date of transfer is the deemed cost for subsequent accounting for that property as a property under development.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

無形資產

單獨取得的無形資產

單獨取得的具有有限可使用年期的無形資產按成本減累計攤餘及任何累計減值虧損列賬。

內部產生之無形資產 — 研究與開發支出

倘若且只有已顯示以下所有各項，因開發（或因內部項目之開發階段）而於內部產生之無形資產方可確認：

- 完成無形資產令其可供使用或出售的技術可行性；
- 完成無形資產以及加以使用或出售的意向；
- 使用或出售無形資產的能力；
- 無形資產可能產生的未來經濟利益之方式；
- 有足夠技術、財務及其他資源用以完成開發及使用或出售無形資產；及
- 可靠計量於開發期間無形資產應佔開支的能力。

內部產生之無形資產之初步確認金額為該等無形資產首次符合上述確認標準當日起產生之支出總額。倘並無內部產生之無形資產可予確認，則開發支出將於產生期間於損益內確認。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Intangible assets

Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at costs less accumulated amortisation and any accumulated impairment losses.

Internally-generated intangible assets — research and development expenditure

An internally-generated intangible asset arising from development activities (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible asset is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in profit or loss in the period in which it is incurred.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

無形資產(續)

內部產生之無形資產 — 研究與開發支出(續)

於初步確認後，內部產生之無形資產以與單獨收購的無形資產相同的基準，按成本減累計攤銷及累計減值虧損(如有)呈報。

研究活動支出於其產生期間確認為開支。

具有有限使用年期之無形資產以直線法按其估計可使用年期確認攤餘。估計可使用年期及攤餘方法於各報告期間末檢討，估計的任何變動的影響按前瞻性基準入賬。

於業務合併中收購的無形資產

於業務合併中收購的無形資產與商譽分開確認，初步按收購日期的公平值(被視為成本)確認。

於首次確認後，於業務合併中收購的具有有限可使用年期的無形資產按成本減累計攤銷及任何累計減值虧損列賬。具有有限使用年期之無形資產以直線法按其預計可使用年期確認攤餘。估計可使用年期及攤餘方法於各報告期間末檢討，估計的任何變動的影響按前瞻性基準入賬。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Intangible assets (Continued)

Internally-generated intangible assets — research and development expenditure (Continued)

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses (if any), on the same basis as intangible assets that are acquired separately.

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Intangible assets acquired in a business combination

Intangible assets acquired in a business combination are recognised separately from goodwill and are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination with finite useful lives are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

存貨

存貨按成本與可變現淨值兩者中的較低者列賬。成本按先進先出法計算。可變現存貨淨值指於日常業務過程中估計售價減出售所需成本。

現金及現金等價物

於綜合財務狀況表內，現金及銀行結餘包括現金(即手頭現金及活期存款)及現金等價物。現金等價物指短期(一般原到期日為三個月以內)、高流動性的投資，易於轉換為已知金額現金且價值變動風險不大。現金等價物乃為應付短期現金承擔而持有，而非用作投資或其他用途。

就綜合現金流量表而言，現金及現金等價物包括現金及現金等價物(定義見上文)，扣除須按要求償還且構成本集團現金管理組成部分的未償還銀行透支。該等透支於綜合財務狀況表呈列為短期借款。

於附屬公司的投資

於附屬公司的投資按成本減累計減值虧損於本公司的財務狀況表列賬。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the first-in, first-out method. Net realisable value of inventories represents the estimated selling price in the ordinary course of business less costs necessary to make the sale.

Cash and cash equivalents

In the consolidated statement of financial position, cash and bank balances comprise cash (i.e. cash on hand and demand deposits) and cash equivalents. Cash equivalents are short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather for investment or other purposes.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash equivalents, as defined above, net of outstanding bank overdrafts which are repayable on demand and form an integral part of the Group's cash management. Such overdrafts are presented as short-term borrowings in the consolidated statement of financial position.

Investments in subsidiaries

Investments in subsidiaries are stated on the statement of financial position of the Company at cost less accumulated impairment losses.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

廠房及設備、使用權資產及無形資產減值虧損(除載列於上述商譽的會計政策的商譽減值外)

於各報告期間末，本集團對其有固定使用年期的廠房及設備、使用權資產及無形資產之賬面值作出檢討，以釐定有否任何跡象顯示該等資產出現減值虧損。倘存在任何此類跡象，則會對資產的可收回金額作出估計，以確定減值虧損的程度(如有)。物業、廠房及設備、使用權資產及無形資產的可收回金額單獨作出估計。倘無法估計單個資產的可回收金額，本集團會估計該資產所屬的現金產生單位的可收回金額。倘可識別一個合理及一致的分配基準，企業資產亦應分配至單個現金產生單位，倘不能分配至單個現金產生單位，則應將企業資產按能識別的、合理且一致的基準分配至最小的現金產生單位組合。

可收回金額是指公平值減去處置成本後的餘額與使用價值兩者中的較高者。於評估使用價值時，估計未來現金流量會採用稅前折現率貼現為現值，該稅前折現率應反映對貨幣時間價值的當前市場評估及該資產特有的風險(未針對該風險調整估計未來現金流量)。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Impairment losses on plant and equipment, right-of-use assets and intangible assets (other than impairment of goodwill set out in accounting policy of goodwill above)

At the end of each reporting period, the Group reviews the carrying amounts of its plant and equipment, right-of-use assets, and intangible assets with finite useful lives to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. The recoverable amount of property, plant and equipment, right-of-use assets, and intangible assets are estimated individually. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating unit, or otherwise they are allocated to the smallest group of cash-generating unit for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

廠房及設備、使用權資產及無形資產減值虧損(除載列於上述商譽的會計政策的商譽減值外)(續)

倘估計資產(或現金產生單位)的可收回金額低於其賬面值,則資產(或現金產生單位)的賬面值將調低至其可收回金額。對於無法按合理及一致基準分配至現金產生單位的公司資產或部分公司資產,本集團將一組現金產生單位的賬面值(包括分配至該組現金產生單位的公司資產或部分公司資產的賬面值)與該組現金產生單位的可收回金額比較。在分配減值虧損時,首先將減值虧損分配以調減任何商譽的賬面值(如適用),然後基於該單位或該組現金產生單位內各資產的賬面值,按比例分配至該等其他資產。一項資產的賬面值不會被降至低於其公平值減出售成本(如可計量)、其使用價值(如可釐定)及零(以最高者為準)。本應分配至該資產的減值虧損金額按比例分配至該單位或該組現金產生單位的其他資產。減值虧損立即於損益內確認。

倘減值虧損於其後撥回,資產(或現金產生單位)的賬面值將調升至其經修訂的估計可收回金額,而增加後的賬面值不得超過倘該資產(或現金產生單位)在過往年度並無確認減值虧損時原應確認的賬面值。減值虧損的撥回立即於損益內確認。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Impairment losses on plant and equipment, right-of-use assets and intangible assets (other than impairment of goodwill set out in accounting policy of goodwill above) (Continued)

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or the cash-generating unit) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of cash-generating units. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value-in-use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of cash-generating units. An impairment loss was recognised immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or the cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or the cash-generating unit) in prior years. A reversal of an impairment loss was recognised immediately in profit or loss.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

金融工具

金融資產及金融負債於集團實體成為工具合約條文的訂約方時在綜合財務狀況表內確認。

金融資產及金融負債初始按公平值計量，惟因客戶合約產生的貿易應收款項乃根據香港財務報告準則第15號初始計量除外。可直接歸因於收購或發行金融資產及金融負債(按公平值計入損益的金融資產除外)的交易成本於首次確認時適當地自金融資產或金融負債的公平值中計入或扣減。收購按公平值計入損益的金融資產直接應佔的交易成本即時於損益中確認。

金融資產

金融資產的所有常規買賣於交易日期確認及終止確認。以常規方式買賣指須於市場規則或慣例所設定的時間架構內交付資產的金融資產的購買或出售。

所有已確認的金融資產其後整體按攤餘成本或公平值計量，視乎金融資產的分類而定。金融資產於首次確認時分類為其後按攤餘成本、按公平值計入其他全面收益及按公平值計入損益計量。

於首次確認時對金融資產進行的分類，乃取決於金融資產的合約現金流量特徵，以及本集團管理該等資產的業務模式。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when a group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value, except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial asset at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial asset at FVTPL are recognised immediately in profit or loss.

Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, FVTOCI and FVTPL.

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.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

按攤餘成本計量的金融資產(債務工具)

如同時符合以下兩種條件，本集團其後便按攤餘成本計量金融資產：

- 金融資產於一個目的為持有金融資產以收取合約現金流量的業務模式中持有；及
- 金融資產的合約條款於指明日期產生的現金流量為僅支付本金及未償還本金的利息。

按攤餘成本計量的金融資產其後採用實際利率法計量，並可能出現減值。

攤餘成本及實際利率法

實際利率法為計算債務工具的攤餘成本及於有關期間內分配利息收入的方法。

除所購買或源生的已發生信貸減值的金融資產(即於初始確認時已發生信貸減值的資產)以外的金融資產，實際利率為將估計未來現金收入(包括所有構成實際利率組成部份的已付或已收費用及基點、交易成本及其他溢價或折讓，但不包括預期信貸虧損)按債務工具預計年期或(倘適用)更短期間準確貼現至債務工具於初始確認時的賬面總值之利率。對於購買或發起的信貸減值金融資產，信貸調整實際利率乃按將估計未來現金流量(包括預期信貸虧損)折現至初始確認時債務工具攤餘成本的方式計算。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Financial assets at amortised cost (debt instruments)

The Group measures financial assets subsequently at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment.

Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial assets other than purchased or originated credit-impaired financial assets (i.e. assets that are credit-impaired on initial recognition), the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition. For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated by discounting the estimated future cash flows, including expected credit losses, to the amortised cost of the debt instrument on initial recognition.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

按攤餘成本計量的金融資產(債務工具)(續)

攤餘成本及實際利率法(續)

金融資產的攤餘成本指金融資產於初始確認時計量的金額，減去本金還款，加上初始金額與到期金額之間的任何差額(已就任何虧損撥備作出調整)採用實際利率法計量的累計攤餘。金融資產的賬面總值，為金融資產於調整任何虧損撥備前的攤餘成本。

就其後按攤餘成本計量的債務工具而言，利息收入採用實際利率法確認。就除所購買或源生的已發生信貸減值的金融資產以外的金融資產而言，利息收入透過將實際利率應用於金融資產的賬面總值計算，惟其後已發生信貸減值的金融資產除外(見下文)。就其後已發生信貸減值的金融資產而言，利率收入透過將實際利率應用至金融資產的攤餘成本確認。於報告期間後，如已發生信貸減值的金融工具的信貸風險改善，令金融資產不再發生信貸減值，則利息收入透過將實際利率應用至金融資產的賬面總值確認。

利息收入於損益中確認，並計入「其他收入」項目(附註9)內。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Financial assets at amortised cost (debt instruments) (Continued)

Amortised cost and effective interest method (Continued)

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Interest income is recognised using the effective interest method for debt instruments measured subsequently at amortised cost. For financial assets other than purchased or originated credit-impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset.

Interest income is recognised in profit or loss and is included in the "other income" line item (note 9).

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

指定為按公平值計入其他全面收益的股本工具

於首次確認時，本集團可作出不可撤回之選擇(按個別工具基準)將股本工具投資指定為按公平值計入其他全面收益。倘股本投資乃持作買賣，或倘其為收購方於業務合併中確認的或然代價，則不得指定為按公平值計入其他全面收益。

按公平值計入其他全面收益的股本工具投資初始按公平值加交易成本計量，其後按公平值計量，而因公平值變動產生的收益或虧損確認於其他全面收益，並累計於公平值儲備內。累計收益或虧損將不會重新分類至出售股本投資的損益，反而將轉撥至保留溢利。

此等股本工具投資的股息於本集團有權收取股息的權利確立時在損益中確認，除非股息清楚代表收回投資成本的部份。股息計入損益中的「其他收入」項目(附註9)。

按公平值計入損益的金融資產

不符合條件按攤餘成本或按公平值計入其他全面收益計量的金融資產乃按公平值計入損益計量。具體而言，不符合攤餘成本條件或按公平值計入其他全面收益條件的債務工具分類為按公平值計入損益。

於各報告期末，按公平值計入損益的金融資產按公平值計量，而任何公平值收益或虧損於損益確認。於損益確認的收益或虧損淨額包括就金融資產所賺取的任何股息或利息，並計入「其他收入、收益及虧損」項目中。公平值按附註6所述的方式釐定。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Equity instruments designated as at FVTOCI

On initial recognition, the Group may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognised by an acquirer in a business combination.

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains or losses arising from changes in fair value recognised in other comprehensive income and accumulated in the fair value reserve. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments, instead, they will be transferred to retained profits.

Dividends on these investments in equity instruments are recognised in profit or loss when the Group's right to receive the dividends is established, unless the dividends clearly represent a recovery of part of the cost of the investment. Dividends are included in the "other income" line item in profit or loss (note 9).

Financial asset at FVTPL

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI are measured at FVTPL. Specifically, debt instruments that do not meet the amortised cost criteria or the FVTOCI criteria are classified as at FVTPL.

Financial asset at FVTPL is measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial asset and is included in the 'other income, gains and losses' line item. Fair value is determined in the manner described in note 6.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產的減值

本集團就按攤餘成本計量的債務工具投資確認預期信貸虧損(「預期信貸虧損」)的虧損撥備。預期信貸虧損的金額於各報告期間末予以更新，以反映信貸風險自初始確認有關金融工具以來的變動。

本集團一直就貿易應收款項確認存續期預期信貸虧損。此等金融資產的預期信貸虧損採用以本集團過往信貸虧損經驗為基礎的撥備矩陣(已就債務人的特定因素、整體經濟狀況及對於報告日期當前及預測狀況方向，包括貨幣時間價值(如適當))就重大結餘客戶按個別基準及/或組合基準作出估計。

就所有其他金融工具而言，本集團計量相等於12個月預期信貸虧損的虧損撥備，惟倘信貸風險自初始確認以來已顯著增加，則本集團便確認存續期預期信貸虧損。是否應確認存續期預期信貸虧損的評估，乃根據自初始確認以來發生違約事件的可能性或風險有否顯著增加而定。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets

The Group recognises a loss allowance for expected credit losses (“ECL”) on investments in debt instruments that are measured at amortised cost. The amount of ECL is updated at the end of each reporting period to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for trade receivables. The ECL on these financial assets are estimated on an individual basis for customers with significant balances and/or collectively by using a provision matrix based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Group measures the loss allowance equal to 12-month ECL, unless there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increase in the likelihood or risk of a default occurring since initial recognition.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產的減值(續)

信貸風險的顯著增加

在評估金融工具的信貸風險自初始確認以來是否已顯著增加時，本集團將金融工具於報告期間末正在發生違約的風險與金融工具於初始確認日期正在發生違約的風險作出比較。在作出此項評估時，本集團會考慮合理且可支持的定量及定性資料，包括過往經驗，以及在毋須付出不必要成本或努力下即可獲取的前瞻性資料。所考慮的前瞻性資料包括從經濟專家報告、財經分析員、政府部門、有關智囊團及其他類似組織所取得本集團債務人經營行業的未來前景，以及考慮的各類來自外部與本集團業務有關的實際及預測經濟資料。

具體而言，在評估信貸風險自初始確認以來是否已顯著增加時考慮的資料如下：

- 金融工具的外部(如適用)或內部信貸評級實際上或預期會顯著轉差；

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the end of the reporting period with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產的減值(續)

信貸風險的顯著增加(續)

- 外部市場顯示特定債務人信貸風險的指標顯著轉差，例如信貸利差、債務人的信貸違約掉期價格或金融資產公平值低於其攤餘成本的時間長度或程度顯著增加；
- 現時或預測業務、財務或經濟狀況出現預期會導致債務人履行其債務責任的能力顯著下降的不利變動；
- 債務人的經營業績實際上或預期會顯著轉差；
- 同一債務人的其他金融工具的信貸風險顯著增加；或
- 債務人的監管、經濟或技術環境實際上或預期會出現導致債務人履行其債務責任的能力顯著下降的重大不利變動。

不論以上評估的結果如何，當合約付款逾期超過30天時，本集團會假定金融資產的信貸風險自初始確認以來已顯著增加，除非本集團具有合理且可支持的資料說明情況並非如此。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

Significant increase in credit risk (Continued)

- significant deterioration in external market indicators of credit risk for a particular debtor, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor, or the length of time or the extent to which the fair value of a financial asset has been less than its amortised cost;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- significant increases in credit risk on other financial instruments of the same debtor; or
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產的減值(續)

信貸風險的顯著增加(續)

儘管如此，如債務工具於報告日期被確定為屬於低信貸風險，本集團會假設該債務工具的信貸風險自初始確認以來並無顯著增加。倘(i)金融工具發生違約的風險低；(ii)債務人相當有能力於短期內履行其合約現金流量責任；及(iii)經濟及業務狀況出現長期不利變動可能但將未必會削弱借款人履行其合約現金流量責任的能力，則債務工具被確定為屬於低信貸風險。當資產根據國際認可定義具有「投資級別」的外界信貸評級時，或倘沒有外界評級時資產具有「良好」的內部評級時，本集團便視債務工具具有低信貸風險。良好指交易對手具有強勁的財務狀況且無逾期款項。

本集團定期監察用以識別信貸風險是否已顯著增加的標準是否有效，並於適當時作出修訂，以確保有關標準能夠於款項逾期前識別到信貸風險有否顯著增加。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

Significant increase in credit risk (Continued)

Despite the foregoing, the Group assumes that the credit risk on a debt instrument has not increased significantly since initial recognition if the debt instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if (i) the financial instrument has a low risk of default; (ii) the debtor has a strong capacity to meet its contractual cash flow obligations in the near term; and (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations. The Group considers a debt instrument to have low credit risk when the asset has external credit rating of “investment grade” in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of “performing”. Performing means that the counterparty has a strong financial position and there is no past due amounts.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產的減值(續)

違約的定義

本集團就內部信貸風險管理而言視以下情況為構成違約事件，原因是過往經驗顯示符合以下標準的應收款項通常不可收回：

- 當債務人違反財務契諾時；或
- 內部制定或從外界來源取得的資料顯示，債務人不大可能全數付款予其債權人(包括本集團)(不計及本集團所持有的任何抵押品)。

不論上述分析，本集團認為，當金融資產已逾期超過90天時，即已發生違約，除非本集團具有合理且可支持的資料，說明更滯後的違約標準更為適當。

已發生信貸減值的金融資產

當一項或多項對金融資產的估計未來現金流量構成不利影響的事件已經發生時，該金融資產即已發生信貸減值。證明金融資產已發生信貸減值的證據包括有關以下事件的可觀察數據：

- 發行人或借款人出現重大財務困難；
- 違反合約，例如拖欠付款或逾期事件；
- 借款人的放貸人基於借款人出現財務困難有關的經濟或合約原因，而給予借款人在任何其他情況下放貸人都不會作出的讓步；

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable:

- when there is a breach of financial covenants by the debtor; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產的減值(續)

已發生信貸減值的金融資產(續)

- 借款人將很可能陷入破產或進行其他財務重組；或
- 由於財務困難以致該金融資產的活躍市場消失。

撤銷政策

當有資料顯示債務人陷入嚴重的財務困難，以及並無實際的收回期望(例如當交易對手已遭清盤或已進入破產程序)時，或(就貿易應收款項而言)當有關款項已逾期超過180天(以較早發生者為準)時，本集團便會撤銷金融資產。經考慮適當尋求的法律意見後，被撤銷的金融資產仍可能根據本集團的收回程序進行執法活動。任何已收回的款項於損益中確認。

預期信貸虧損的計量及確認

預期信貸虧損的計量是違約概率、違約虧損率(即發生違約時的虧損程度)及違約風險的函數。違約概率及違約虧損率乃根據歷史數據(已按上述的前瞻性資料作出調整)作出評估。至於違約風險，就金融資產而言，乃以資產於報告日期的賬面總值代表。

就金融資產而言，預期信貸虧損估計為根據合約應付予本集團的所有合約現金流量與本集團預期收取的所有現金流量(按原實際利率折現)之間的差額。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

Credit-impaired financial assets (Continued)

- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

Write-off policy

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over 180 days past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

Measurement and recognition of ECL

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產的減值(續)

預期信貸虧損的計量及確認(續)

倘本集團於前一報告期間內按相等於存續期預期信貸虧損的金額計量金融工具的虧損撥備，但於本報告日期確定不再符合存續期預期信貸虧損的條件，本集團便會於本報告日期按相等於12個月預期信貸虧損的金額計量虧損撥備，惟已採用簡化方式的資產除外。

本集團就所有金融工具在損益中確認減值收益或虧損，並透過虧損撥備賬對其賬面值作出相應的調整。

金融資產的終止確認

本集團僅在獲取資產所產生現金流量的合約權利到期，或者將金融資產及該資產所有權上絕大部份風險及回報轉移至另一方時，方會終止確認金融資產。

於終止確認按攤餘成本計量的金融資產時，該資產的賬面值與已收及應收代價的總和之間的差額在損益中確認。此外，於終止確認本集團於首次確認時已選擇按公平值計入其他全面收益計量的股本工具的投資時，先前累計於公平值儲備的累計收益或虧損不予重新分類至損益，但轉撥至保留溢利。

金融負債及股本工具

分類為債務或股本

由集團實體發行的債務及股本工具根據合約安排的內容實質以及金融負債及股本工具的定義分類為金融負債或權益。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial assets (Continued)

Impairment of financial assets (Continued)

Measurement and recognition of ECL (Continued)

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss. In addition, on derecognition of an investment in equity instrument which the Group has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the fair value reserve is not reclassified to profit or loss, but is transferred to retained profits.

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

金融工具(續)

金融負債及股本工具(續)

股本工具

股本工具為證明一間實體資產具有剩餘權益(經扣除其所有負債後)的任何合約。集團實體發行的股本工具按已收所得款項減直接發行成本確認。

本公司所購回自身的股本工具直接於權益中確認及扣除。本公司購買、出售、發行或註銷自身股本工具的損益概無於損益中確認為收益或虧損。

金融負債

所有金融負債其後均採用實際利率法按攤餘成本計量。

其後按攤餘成本計量的金融負債

並非(i)收購方於業務合併中的或然代價；(ii)持作買賣；或(iii)指定為按公平值計入損益的金融負債，其後採用實際利率法按攤餘成本計量。

實際利率法為計算相關期間金融負債的攤餘成本及分配利息開支的方法。實際利率是將估計未來現金付款(包括所有構成實際利率組成部分的已付或已收費用及基點、交易成本及其他溢價或折讓)按金融負債預計年期或(倘適用)更短期間準確貼現至金融負債的攤餘成本之利率。

金融負債的終止確認

本集團於及僅於其責任已經履行、解除或到期時，方會終止確認金融負債。已終止確認的金融負債的賬面值與已付及應付代價之間的差額於損益中確認。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Financial instruments (Continued)

Financial liabilities and equity instruments (Continued)

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a group entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not (i) contingent consideration of an acquirer in a business combination; (ii) held-for-trading; or (iii) designated as at FVTPL, are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, is recognised in profit or loss.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

公平值計量

在計量公平值(惟本集團的以股份付款的交易、租賃交易、存貨的可變現淨值以及廠房及設備的使用價值、使用權資產、於聯營公司的權益、商譽及無形資產除外)以進行減值評估時,本集團會計及倘市場參與者於計量日對資產或負債定價時所計及的資產或負債的特點。

計量非金融資產公平值時會計及一名市場參與者透過以最大限度使用該資產達致最佳用途,或透過將資產出售予將以最大限度使用該資產達致最佳用途的另一名市場參與者而產生經濟利益的能力。

本集團使用適用於不同情況且具備足夠可用數據以計量公平值的估值方法,以盡量使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。具體而言,本集團根據輸入數據的特色將公平值計量分類為三個級別如下:

- 第1級 — 相同資產或負債於活躍市場的報價(未經調整)。
- 第2級 — 對公平值計量而言屬重大的最低級別輸入數據為直接或間接可觀察數據的估值方法。
- 第3級 — 對公平值計量而言屬重大的最低級別輸入數據為不可觀察數據的估值方法。

於報告期末,本集團透過審閱各自的公平值計量,釐定經常性按公平值計量的資產及負債的公平值層級之間是否存在轉移。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Fair value measurement

When measuring fair value except for the Group's share-based payment transactions, leasing transactions, net realisable value of inventories and value-in-use of plant and equipment, right-of-use assets, interests in associates, goodwill and intangible assets for the purpose of impairment assessment, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

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. Specifically, the Group categorised the fair value measurements into three levels, based on the characteristics of inputs, as follows:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At the end of the reporting period, the Group determines whether transfer occur between levels of the fair value hierarchy for assets and liabilities which are measured at fair value on recurring basis by reviewing their respective fair value measurement.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

3. 重大會計政策資料(續)

以股份支付的交易

按權益結算以股份支付的交易

本集團根據受限制股份單位計劃無償授予僱員本公司股份及受限制股份單位計劃項下的獎勵股份乃最新發行或自公開市場購回。自公開市場購回的股份成本於權益確認為受限制股份單位計劃持有的股份。授予僱員的受限制股份單位公平值確認為按權益結算以股份支付的補償開支，而於權益內的股份支付補償儲備相應增加。倘僱員須符合歸屬條件方能無條件地有權享有受限制股份單位，在計及受限制股份單位歸屬的可能性後，受限制股份單位的估計公平值總額將於歸屬期內攤分。

於報告期末，本集團修訂對預期最終歸屬的受限制股份單位數目的估計。任何於過往年度確認的累計公平值的任何調整於審閱年度的損益扣除／計入(除非原有僱員開支合資格確認為資產)，並對股份支付補償儲備作相應調整。於歸屬日期，確認為開支的金額將予調整，以反映歸屬的受限制股份單位實際數目(並對股份支付補償儲備作相應調整)，惟僅由於未能達致與服務條件有關的歸屬條件時方會予以沒收。股本金額於股份支付補償儲備確認，直至受限制股份單位獲歸屬(屆時其就已歸屬股份計入於股份溢價確認的金額)。

3. MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

Share-based payment transactions

Equity-settled share-based payment transactions

The Group grants shares of the Company to employees at nil consideration under the RSU Scheme, and the awarded shares under the RSU Scheme are either newly issued or are purchased from the open market. The cost of shares purchased from the open market is recognised in equity as shares held for the RSU Scheme. The fair value of the RSUs granted to employees is recognised as an equity-settled share-based compensation expenses with a corresponding increase in share-based compensation reserve within equity. Where the employees have to meet vesting conditions before becoming unconditionally entitled to the RSUs, the total estimated fair value of the RSUs is spread over the vesting period, taking into account the probability that the RSUs will vest.

At the end of the reporting period, the Group revises its estimates of the number of RSUs that are expected to ultimately vest. Any resulting adjustment to the cumulative fair value recognised in prior years is charged/credited to the profit or loss for the year of the review, unless the original employee expenses qualify for recognition as an asset, with a corresponding adjustment to the share-based compensation reserve. On the vesting date, the amount recognised as an expense is adjusted to reflect the actual number of RSUs that vest (with a corresponding adjustment to the share-based compensation reserve) except where forfeiture is only due to not achieving vesting conditions that relate to the service conditions. The equity amount is recognised in the share-based compensation reserve until the RSUs are vested (when it is included in the amount recognised in share premium for the shares vested).

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

4. 主要會計判斷及估計不確定性的關鍵來源

在應用附註3所述的本集團會計政策時，本公司董事須就於綜合財務報表所呈報及披露的資產、負債、收入及開支的賬面值作出判斷、估計及假設。該等估計及相關假設乃根據過往經驗及被視為相關的其他因素作出。實際結果可能有別於該等估計。

該等估計及相關假設會持續進行檢討。倘會計估計修訂僅影響作出修訂的期間，則有關修訂會在該期間確認，或倘有關修訂同時影響當前及未來期間，則在修訂期間及未來期間確認。

應用會計政策的主要判斷

除涉及估計者(見下文)外，以下為本公司董事在應用本集團的會計政策過程中已作出的主要判斷，該等判斷對於綜合財務報表中的已確認金額及已作出披露具有最深遠的影響。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets, liabilities, revenue and expenses reported and disclosures made in the consolidated financial statements. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying accounting policies

The followings are the critical judgements, apart from those involving estimations (see below), that the directors of the Company have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised and disclosures made in the consolidated financial statements.

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

4. 主要會計判斷及估計不確定性的關鍵來源(續)

應用會計政策的主要判斷(續)

透過合約安排取得的控制權

如附註44(c)所披露，深圳市可購百信息技術有限公司(「深圳可購百」)被視為本公司的間接全資附屬公司。儘管本集團並無於深圳可購百擁有任何股本權益，但本集團對深圳可購百擁有控制權，原因是透過與深圳可購百的股東與本集團訂立多份合約協議，本集團具有權力委任及免任深圳可購百的董事會成員，指示深圳可購百的有關活動，以影響本集團的回報金額。因此，本公司董事及本公司獨立法律顧問認為，本集團具有實務能力單方面指示深圳可購百的相關活動，故本集團對深圳可購百擁有控制權。

對聯營公司發揮重大影響力

如附註23所披露，本公司的董事視喜和香港有限公司(「喜和香港」，本集團於該公司擁有15%股本權益)為本集團的聯營公司，原因是本集團透過其合約權利可委任喜和香港董事會三名董事的其中一名，對喜和香港發揮重大的影響力。

估計不確定性的關鍵來源

以下為於報告期間未有關未來的關鍵假設及估計不確定性的其他關鍵來源，而該等假設及不確定估計會造成須對下一個財政年度內資產及負債賬面值作出重大調整的重大風險。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Critical judgements in applying accounting policies (Continued)

Control obtained through contractual arrangements

As disclosed in the note 44(c), Shenzhen Kegoubai Information Technologies Limited (formerly known as “Shenzhen Cogobuy Information Technologies Limited”) (深圳市可購百信息技術有限公司) (“Shenzhen Kegoubai”) is considered an indirectly wholly-owned subsidiary of the Company. Although the Group does not own any shareholding in Shenzhen Kegoubai, the Group has the control over Shenzhen Kegoubai since the Group has the power to appoint and remove the board of directors of Shenzhen Kegoubai to direct the relevant activities of Shenzhen Kegoubai to affect the amount of the Group’s return, through various contractual agreements signed between the shareholder of Shenzhen Kegoubai and the Group. Therefore, in the opinions of the directors of the Company and the independent legal adviser of the Company, the Group has the practical ability to direct the relevant activities of Shenzhen Kegoubai unilaterally and hence the Group has the control over Shenzhen Kegoubai.

Significant influence over associates

As disclosed in note 23, the directors of the Company considered ZIM (HK) Limited (“ZIM HK”), in which the Group has 15% equity interest in, is an associate of the Group as the Group has significant influence over ZIM HK by virtue of its contractual right to appoint one out of three directors to the board of directors of ZIM HK.

Key sources of estimation uncertainty

The followings are 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.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

4. 主要會計判斷及估計不確定性的關鍵來源(續)

估計不確定性的關鍵來源(續)

無形資產及商譽減值

本集團管理層透過確定無形資產是否存在可能減值的跡象，對該等無形資產進行減值評估。一經確定後，本集團管理層進行減值測試，有關測試須對獲分配該等無形資產的現金產生單位的可收回金額作出估算。

本集團管理層每年或於確定出現可能減值跡象時就商譽進行減值測試。

釐定無形資產及商譽有否減值時，需要估算獲分配商譽及無形資產的現金產生單位的可收回金額。現金產生單位的可收回金額乃採用使用價值計算釐定，該計算需要本集團估計現金產生單位各自預期可產生的未來現金流量及合適的稅前折現率，以計算現值。倘未來實際現金流量低於預期，則可能出現重大減值虧損。

於2023年12月31日，無形資產及商譽的賬面值分別約為人民幣445,154,000元(2022年：人民幣1,027,026,000元)及人民幣607,007,000元(2022年：人民幣607,007,000元)。截至2023年及2022年12月31日止年度並無就無形資產及商譽確認減值虧損。使用價值計算的詳情於附註21內披露。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Key sources of estimation uncertainty (Continued)

Impairment of intangible assets and goodwill

The management of the Group performed the impairment assessment on the separate acquired intangible assets by identifying the indication of possible impairment of such intangible assets. Once identified, the management of the Group performed impairment testing, which requires an estimation of the recoverable amount of the cash-generating units to which such intangible assets have been allocated.

The management of the Group performed impairment testing annually, or if there is indication of possible impairment identified, for the goodwill.

Determining whether intangible assets and goodwill are impaired requires an estimation of the recoverable amount of the cash-generating units to which goodwill and intangible assets have been allocated. The recoverable amount of the cash-generating unit is determined using the value-in-use calculation, which requires the Group to estimate the future cash flows expected to arise from each of the cash-generating unit and a suitable pre-tax discount rate in order to calculate the present value. Where the actual future cash flows are less than expected, a material impairment loss may arise.

As at 31 December 2023, the carrying amount of intangible assets and goodwill were approximately RMB445,154,000 (2022: RMB1,027,026,000) and RMB607,007,000 (2022: RMB607,007,000) respectively. No impairment loss in respect of intangible assets and goodwill has been recognised for the years ended 31 December 2023 and 2022. Details of the value-in-use calculations are disclosed in note 21.

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

4. 主要會計判斷及估計不確定性的關鍵來源(續)

估計不確定性的關鍵來源(續)

無形資產攤餘

於各報告期間末，本公司董事根據過往對類似功能的無形資產的實際可使用年期的經驗或市場參與者所採用類似無形資產的可使用年期，檢討無形資產的估計可使用年期及攤餘方法。如有需要根據實際使用作出變動，本公司董事將按預期基準修訂估計可使用年期及攤餘方法。

於2023年12月31日，並無對賬面值約為人民幣445,154,000元(2022年：人民幣1,027,026,000元)的無形資產修訂估計可使用年期及攤餘方法。

按公平值計入其他全面收益的金融資產的公平值釐定

對於釐定於2023年12月31日按公平值計入其他全面收益的公平值，本公司董事在釐定按公平值計入其他全面收益的金融資產的公平值的相關假設及數據時運用判斷及估計。本公司董事及獨立估值師華坊諮詢評估有限公司(「華坊」)參考現有市場來源應用合適的盈利倍數及銷售倍數時行使判斷及估計。倘實際輸入值改變，則按公平值計入其他全面收益的金融資產的公平值可能出現重大差異。

於2023年12月31日，按公平值計入其他全面收益的金融資產的公平值約為人民幣884,596,000元(2022年：人民幣646,024,000元)，並於截至2023年12月31日止年度內確認公平值儲備相應淨減少約人民幣182,617,000元(2022年：人民幣283,395,000元)。本公司董事相信，已選用的估值方法及假設對於釐定按公平值計入其他全面收益的金融資產的公平值而言為恰當。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Key sources of estimation uncertainty (Continued)

Amortisation of the intangible assets

At the end of each reporting period, the directors of the Company review the estimated useful life and the amortisation method of intangible assets, based on the historical experience of the actual useful life of intangible assets of similar functions or the useful life of similar intangible assets adopted by the market participants. The directors of the Company will revise the estimated useful life and amortisation method prospectively if there is a need for the change with reference to the actual usage.

As at 31 December 2023, there is no revision of the estimated useful life and amortisation method on the intangible assets with carrying amount of approximately RMB445,154,000 (2022: RMB1,027,026,000).

Fair value determination of financial assets at FVTOCI

For the determination of the fair values of FVTOCI as at 31 December 2023, the directors of the Company use their judgements and estimates in the underlying assumptions and data for the fair value determination of financial assets at FVTOCI. The directors of the Company and the independent valuer, CHFT Advisory and Appraisal Limited ("CHFT"), exercises judgements and estimates in applying suitable earnings multiples and sales multiples with reference to the available market sources. Where the actual inputs are varied, a material variance on the fair values of financial assets at FVTOCI may arise.

As at 31 December 2023, the fair value of financial assets at FVTOCI was approximately RMB884,596,000 (2022: RMB646,024,000), with corresponding net decrease in fair value reserve of approximately RMB182,617,000 (2022: RMB283,395,000) recognised during the year ended 31 December 2023. The directors of the Company believe that the chosen valuation techniques and assumptions are appropriate in determining the fair values of financial assets at FVTOCI.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

4. 主要會計判斷及估計不確定性的關鍵來源(續)

估計不確定性的關鍵來源(續)

存貨撥備

管理層會檢討本集團的存貨狀況並就被識別為不再適合銷售的陳舊及滯銷存貨項目計提撥備。管理層主要根據於日常業務過程中的估計及後續售價來估計該等存貨的可變現淨值。本集團於各報告期間未檢討存貨水平並就陳舊及滯銷項目計提撥備。

於2023年12月31日，存貨的賬面值為約人民幣4,506,058,000元(2022年：人民幣4,080,543,000元)(已扣除存貨撥備約人民幣28,364,000元(2022年：人民幣25,742,000元))。

貿易應收款項及應收貸款的虧損撥備

貿易應收款項及應收貸款的虧損撥備乃根據預期信貸虧損模型運用的假設及估計計提。本集團根據其過往經驗及於報告期間末的前瞻性資料，於作出此等假設及估計時運用大量判斷，並選擇預期信貸虧損模式的輸入值。此等假設及估計的變動可能對評估的結果構成重大影響，並可能需要於綜合損益及其他全面收益表中計提額外的虧損撥備。

於2023年12月31日，貿易應收款項及應收貸款的賬面值分別為約人民幣1,679,780,000元(2022年：人民幣930,790,000元)及人民幣709,247,000元(2022年：人民幣704,002,000元)，而貿易應收款項的累計虧損撥備約為人民幣115,747,000元(2022年：人民幣91,632,000元)。於2023年及2022年12月31日，並無就應收貸款確認任何虧損撥備。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Key sources of estimation uncertainty (Continued)

Allowance for inventories

Management reviews the condition of the inventories of the Group and makes allowances for obsolete and slow-moving inventory items identified that are no longer suitable for sale. Management estimates the net realisable value for such inventories based primarily on the estimated and subsequent selling price in the ordinary course of business. The Group carries out an inventory review at the end of each reporting period and makes allowance for obsolete and slow-moving items.

As at 31 December 2023, the carrying amount of inventories was approximately RMB4,506,058,000 (2022: RMB4,080,543,000), net of allowance for inventories of approximately RMB28,364,000 (2022: RMB25,742,000).

Loss allowance on trade receivables and loans receivables

The loss allowance on trade receivables and loans receivables are based on assumptions and estimates used in the ECL model. The Group uses significant judgments in making these assumptions and estimates and selects inputs in the ECL model, based on the Group's historical experience and forward-looking information at the end of the reporting period. Changes in these assumptions and estimates could materially affect the result of the assessment and it may be necessary to make additional loss allowance in the consolidated statement of profit or loss and other comprehensive income.

As at 31 December 2023, the carrying amounts of trade receivables and loans receivables are approximately RMB1,679,780,000 (2022: RMB930,790,000) and RMB709,247,000 (2022: RMB704,002,000) respectively, with accumulated loss allowance on trade receivables of approximately RMB115,747,000 (2022: RMB91,632,000). No loss allowance on loans receivables has been recognised as at 31 December 2023 and 2022.

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

4. 主要會計判斷及估計不確定性的關鍵來源(續)

估計不確定性的關鍵來源(續)

所得稅

誠如附註33所披露，並無就估計未動用稅項虧損約人民幣241,436,000元(2022年：人民幣242,084,000元)確認遞延稅項資產，原因為截至2023年12月31日無法預計未來溢利流。此外，並未就與中國附屬公司的未分派保留盈利約人民幣2,099,709,000元(2022年：人民幣2,654,103,000元)確認遞延稅項負債，原因為本集團無法控制暫時差額撥回的時間且有關暫時差額很可能不會在可見將來撥回。如實際結果有別於上述管理層評估，可能導致重大確認遞延稅項資產及負債，將於年內損益中確認。

5. 資本風險管理

本集團管理其資本，以確保其能夠持續經營，同時透過與風險水平相稱的定價產品及服務以及以合理成本確保融資渠道以最大限度為股東帶來回報。

本集團積極及定期對資本架構進行檢討及管理，以在較高股東回報情況下可能伴隨之較高借款水平與穩健的資本狀況帶來的好處及保障之間取得平衡，並因應經濟狀況的變化對資本架構作出調整。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (Continued)

Key sources of estimation uncertainty (Continued)

Income taxes

As disclosed in note 33, no deferred tax asset has been recognised in respect of the estimated unused tax losses of approximately RMB241,436,000 (2022: RMB242,084,000) due to the unpredictability of future profit streams as at 31 December 2023. In addition, no deferred tax liabilities has been recognised in respect of temporary differences associated with the PRC subsidiaries' undistributed retained earnings of approximately RMB2,099,709,000 (2022: RMB2,654,103,000) because the Group is in a position to control the timing of the reversal of the temporary differences and it is probable that such temporary differences will not be reversed in the foreseeable futures. In case where the actual outcome differs from the management's assessment above, a material recognition of deferred tax assets and liabilities may arise, which would be recognised in profit or loss for the year.

5. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that it will be able to continue as a going concern while maximising the return to shareholders through the pricing of products and services that commensurate with the level of risk and by securing access to financing at a reasonable cost.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholders returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

5. 資本風險管理(續)

本集團基於淨負債權益比率每半年監察其資本架構。本集團的政策是將淨負債權益比率維持於不超過100%(2022年: 100%)，該百分比乃每半年根據本集團的資金需要而釐定及檢討。本集團的整體策略較過往年度保持不變。

本集團的資本架構包括淨債務(其中包括附註18所披露的租賃負債、附註32所披露的銀行貸款及附註34所披露的其他金融負債)，扣除附註29所披露的已抵押銀行存款及現金及現金等價物，再除以總權益。於報告期間末的淨負債權益比率如下：

5. CAPITAL RISK MANAGEMENT (Continued)

The Group monitors its capital structure on the basis of a net debt-to-equity ratio on a semi-annual basis. The Group's policy is to maintain the net debt-to-equity ratio at not more than 100% (2022: 100%), which is determined and reviewed with reference to the funding needs of the Group semi-annually. The Group's overall strategy remains unchanged from prior years.

The capital structure of the Group consists of net debt, which includes lease liabilities disclosed in note 18, bank loans disclosed in note 32 and other financial liabilities disclosed in note 34, net of pledged bank deposits and cash and cash equivalents disclosed in note 29, over total equity. The net debt-to-equity ratio at the end of the reporting period was as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
淨債務	Net debt	1,514,337	623,036
權益	Equity	4,514,720	4,453,352
淨債務權益比率(%)	Net debt-to-equity ratio (%)	33.54	13.99

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具

6. FINANCIAL INSTRUMENTS

金融工具類別

Categories of financial instruments

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
金融資產	Financial assets		
按攤餘成本計量的金融資產 (包括現金及現金等價物)	Financial assets at amortised cost (including cash and cash equivalents)	3,198,329	2,596,130
按公平值計入其他全面 收益的金融資產	Financial assets at FVTOCI		
— 指定為按公平值計入 其他全面收益的股本 工具	— Equity instruments designated at FVTOCI	884,596	646,024
指定為按公平值計入損益 的股本工具	Equity instruments designated at FVTPL	—	6,000
		4,082,925	3,248,154
金融負債	Financial liabilities		
按攤餘成本計量的金融負債	Financial liabilities at amortised cost	5,513,000	4,883,409

金融風險管理目標及政策

本集團的主要金融資產及負債包括若干貿易應收款項、應收票據及其他應收款項、按公平值計入損益及按公平值計入其他全面收益的金融資產、應收貸款、已抵押銀行存款、現金及現金等價物、貿易及其他應付款項、銀行貸款及其他金融負債。該等金融工具之詳情於相關附註中披露。與此等金融工具有關的風險包括市場風險(貨幣風險及利率風險)、信貸風險及流動性風險。關於如何降低該等風險之政策於下文載列。管理層管理及監管該等風險以確保及時有效地採取適當措施。

Financial risk management objectives and policies

The Group's major financial assets and liabilities include certain trade, bills and other receivables, financial assets at FVTPL and FVTOCI, loans receivables, pledged bank deposits, cash and cash equivalents, trade and other payables, bank loans and other financial liabilities. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments included market risk (currency risk and interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具(續)

金融風險管理目標及政策(續)

市場風險

(i) 貨幣風險

本集團有若干以外幣(即本公司附屬公司功能貨幣以外的貨幣)計值的已抵押銀行存款及現金及現金等價物，使本集團面臨貨幣風險。本集團並無外匯對沖政策。然而，管理層監管外匯風險並將於需要時考慮對沖重大外幣風險。

敏感度分析

本集團應用有關外幣兌人民幣上升及下降5%(2022年:5%)的敏感度。5%(2022年:5%)為內部向主要管理層人員匯報外幣風險時使用的敏感度比率，並代表管理層對外匯利率出現合理可能變動的評估。敏感度分析僅包括未償還的外幣計值貨幣項目，並於報告期間末就5%(2022年:5%)的外匯匯率變動調整其換算。

於2023年12月31日，本集團有總額約人民幣287,705,000元(2022年:人民幣190,539,000元)乃指主要以本公司附屬公司功能貨幣以外的貨幣計值的現金及現金等價物。

於2023年12月31日，倘外幣兌人民幣轉強5%(2022年:5%)，則年內稅後溢利將增加約人民幣4,837,000元(2022年:人民幣38,473,000元)。倘外幣兌人民幣轉弱5%(2022年:5%)，則年內稅後溢利將減少約人民幣4,837,000元(2022年:人民幣38,473,000元)。

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Market risk

(i) Currency risk

The Group has certain pledged bank deposits and cash and cash equivalents denominated in foreign currencies, i.e. currencies other than the functional currency of the subsidiaries of the Company, which expose the Group to currency risk. The Group did not have a foreign currency hedging policy. However, the management monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

Sensitivity analysis

The Group has applied the sensitivity to a 5% (2022: 5%) increase and decrease in relevant foreign currencies against RMB. 5% (2022: 5%) is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items and adjusts their translation at the end of the reporting period for a 5% (2022: 5%) change in foreign currency rates.

As at 31 December 2023, the Group had an aggregate amount of approximately RMB287,705,000 (2022: RMB190,539,000) which represented cash and cash equivalents that mainly denominated in a currency other than the functional currencies of the subsidiaries of the Company.

As at 31 December 2023, if the foreign currencies strengthen 5% (2022: 5%) against RMB, the post-tax profit for the year will be increased by approximately RMB4,837,000 (2022: RMB38,473,000). If the foreign currencies weaken by 5% (2022: 5%) against RMB, the post-tax profit for the year will be decreased by approximately RMB4,837,000 (2022: RMB38,473,000).

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具(續)

金融風險管理目標及政策(續)

市場風險(續)

(ii) 利率風險

本集團就固定利率的應收貸款(附註27)、已抵押銀行存款(附註29)、固定利率的銀行貸款(附註32)及其他金融負債(附註34)承擔公平值利率風險。

本集團亦就浮動利率的銀行結餘(附註29)及浮動利率的銀行貸款(附註32)承擔現金流量利率風險。本集團的政策為以浮動利率維持貸款以減低公平值利率風險。

本集團就金融負債的利率風險承擔於本附註流動風險管理一節中詳述。本集團的現金流量利率風險主要集中於本集團分別以美元及人民幣計值的銀行貸款及浮動利率銀行結餘所產生的擔保隔夜融資利率(「擔保隔夜融資利率」)及貸款基礎利率(「LPR」)的波動。

敏感度分析

以下的敏感度分析乃根據於報告期間末承擔的非衍生工具利率風險而釐定。編製此分析時是假設於報告期間末之未償還金融工具在全年內屬未償還。內部向主要管理層人員匯報利率風險時採用50個基點(2022年：50個基點)增加或減少，代表管理層對利率出現合理可能變動的評估。

倘利率增加/減少50個基點(2022年：50個基點)，而所有其他變數維持不變，則本集團截至2023年12月31日止年度的稅後溢利將增加/減少約人民幣9,641,000元(2022年：增加/減少約人民幣1,715,000元)。這主要由於本公司因其浮動利率的銀行結餘及銀行貸款而承擔利率風險。

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Market risk (Continued)

(ii) Interest rate risk

The Group is exposed to fair value interest rate risk in relation to fixed interest rate loans receivables (note 27), pledged bank deposits (note 29), bank loans with fixed interest rate (note 32) and other financial liabilities (note 34).

The Group is also exposed to cash flow interest rate risk in relation to bank balances with variable interest rate (note 29) and bank loans with variable interest rates (note 32). It is the Group's policy to keep its loans at floating rate of interests so as to minimise the fair value interest rate risk.

The Group's exposures to interest rates on financial liabilities are detailed in the liquidity risk management section of this note. The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of Secured Overnight Financing Rate ("SOFR") and loan prime rate ("LPR") arising from the Group's US\$ and RMB denominated bank loans, respectively and variable interest rate bank balances.

Sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to interest rates for non-derivative instruments at the end of the reporting period. The analysis is prepared assuming the financial instruments outstanding at the end of the reporting period were outstanding for the whole year. A 50 (2022: 50) basis points increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates had been 50 (2022: 50) basis points higher/lower and all other variables were held constant, the Group's post-tax profit for the year ended 31 December 2023 would increase/decrease by approximately RMB9,641,000 (2022: increase/decrease by approximately RMB1,715,000). This is mainly attributable to the Company's exposure to interest rates on its variable-rate bank balances and bank loans.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具(續)

金融風險管理目標及政策(續)

信貸風險

於2023年12月31日，倘交易對手未能履行其有關各類已確認金融資產的責任，本集團面對將導致其招致財務損失的最大信貸風險承擔為綜合財務狀況表所列該等資產的賬面值。

本集團的信貸風險主要源自貿易應收款項、應收票據及其他應收款項、應收貸款、已抵押銀行存款、短期銀行存款及現金及現金等價物。此等結餘的賬面值代表本集團就金融資產所承擔的最高信貸風險。

為盡量降低信貸風險，本集團管理層已轉授一團隊負責釐定監察程序，以確保採取跟進行動收回逾期之債務。

就貿易應收款項而言，本集團已應用香港財務報告準則第9號中的簡化方法，按存續期預期信貸虧損計量虧損撥備。本集團運用撥備矩陣(基於過往信貸虧損經驗以及債務人經營行業的整體經濟狀況估計)就具有重大結餘的客戶按個別基準及/或組合基準釐定預期信貸虧損。就此而言，本公司董事認為本集團的信貸風險顯著減少。

就應收貸款及其他非貿易相關應收款項而言，本集團已評估信貸風險自初始確認以來是否已顯著增加。倘信貸風險已顯著增加，本集團將根據存續期而非12個月的預期信貸虧損計量虧損撥備。

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Credit risk

As at 31 December 2023, the Group's maximum exposure to credit risk which will cause a financial loss to the Group in the event of the counterparties' failure to discharge their obligations in relation to each class of recognised financial assets is the carrying amounts of those assets as stated in the consolidated statement of financial position.

The credit risk of our Group mainly arises from trade, bills and other receivables, loans receivables, pledged bank deposits, short-term bank deposits and cash and cash equivalents. The carrying amounts of these balances represent the Group's maximum exposure to credit risk in relation to financial assets.

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of monitoring procedures to ensure that follow-up action is taken to recover overdue debts.

For trade receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL. The Group determines the ECL on an individual basis for customers with significant balances and/or collectively by using a provision matrix, estimated based on historical credit loss experience, as well as the general economic conditions of the industry in which the debtors operate. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

For loans receivables and other non-trade related receivables, the Group has assessed whether there has been a significant increase in credit risk since initial recognition. If there has been a significant increase in credit risk, the Group will measure the loss allowance based on lifetime rather than 12-month ECL.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具(續)

金融風險管理目標及政策(續)

信貸風險(續)

已抵押銀行存款及現金及現金等價物涉及之信貸風險有限，原因為交易對手均為獲國際信貸評級機構頒發高信貸評級的銀行。

本集團於初始確認資產時會考慮違約概率，並於報告期間持續考慮信貸風險有否顯著增加。為評估信貸風險有否顯著增加，本集團將該資產於報告日期與初始確認當日正在發生的違約風險進行比較，並考慮可獲的合理且可支持的前瞻性資料，尤其納入下列指標：

- 內部信貸評級；
- 外部信貸評級；
- 業務、財務或經濟狀況實際上或預期會出現預期會導致借款人履行其責任的能力顯著改變的重大不利變動；
- 借款人的經營業績實際上或預期會顯著改變；
- 支持該責任的抵押品的價值或第三方擔保或增信措施的質素顯著改變；

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Credit risk (Continued)

The credit risk on pledged bank deposits and cash and cash equivalents is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout the reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the date of initial recognition. It considers available reasonable and supportive forwarding-looking information. Especially the following indicators are incorporated:

- internal credit rating;
- external credit rating;
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the borrower's ability to meet its obligations;
- actual or expected significant changes in the operating results of the borrower;
- significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements;

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具(續)

金融風險管理目標及政策(續)

信貸風險(續)

- 借款人其他金融工具的信貸風險顯著增加；及
- 借款人的預期表現及行為顯著改變，包括借款人於本集團的付款情況改變，以及借款人的經營業績改變。

本集團的信貸風險承擔

為盡量降低信貸風險，本集團已指派其營運管理委員會制定及設立本集團的信貸風險級別，因應違約風險程度將風險承擔分類。信貸評級資料由獨立評級機關提供(如有)，否則，營運管理委員會會使用其他公開的財務資料及本集團本身的交易紀錄，對其主要客戶及其他債務人作出評級。本集團的風險承擔及其交易對手的信貸評級持續受到監察，而已訂立的交易的總價值於認可交易對手之間攤分。

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Credit risk (Continued)

- significant increase in credit risk on other financial instruments of the borrower; and
- significant changes in the expected performance and behaviour of the borrower, including changes in the payment status of borrowers in the Group and changes in the operating results of the borrower.

The Group's exposure to credit risk

In order to minimise credit risk, the Group has tasked its operation management committee to develop and maintain the Group's credit risk grading to categorise exposures according to their degree of risk of default. The credit rating information is supplied by independent rating agencies where available and, if not available, the operation management committee uses other publicly available financial information and the Group's own trading records to rate its major customers and other debtors. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具(續)

金融風險管理目標及政策(續)

信貸風險(續)

本集團的信貸風險承擔(續)

本集團現有的信貸風險級別框架包括以下類別：

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Credit risk (Continued)

The Group's exposure to credit risk (Continued)

The Group's current credit risk grading framework comprises the following categories:

類別	描述	預期信貸虧損的 確認基準
Category	Description	Basis for recognising ECL
良好 Performing	此類金融資產的違約風險低，信貸風險自初始確認以來並無顯著增加，以及並無發生信貸減值(稱為第1階段) For financial assets where there has low risk of default or has not been a significant increase in credit risk since initial recognition and that are not credit impaired (refer to as Stage 1)	12個月預期信貸虧損 12-month ECL
呆滯 Doubtful	此類金融資產的信貸風險自初始確認以來已顯著增加，但沒有發生信貸減值(稱為第2階段) For financial assets where there has been a significant increase in credit risk since initial recognition but that are not credit impaired (refer to as Stage 2)	存續期預期信貸虧損－未發生信貸減值 Lifetime ECL－not credit impaired
違約 Default	當一項或多項對金融資產的估計未來現金流量構成不利影響的事件已經發生時，該金融資產被評定為已發生信貸減值(稱為第3階段) Financial assets are assessed as credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that asset have occurred (refer to as Stage 3)	存續期預期信貸虧損－已發生信貸減值 Lifetime ECL－credit impaired
撇銷 Write-off	有證據顯示債務人陷入嚴重的財務困難，本集團並無實際的收回期望 There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery	款項被撇銷 Amount is written-off

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具(續)

金融風險管理目標及政策(續)

信貸風險(續)

本集團的信貸風險承擔(續)

下表詳列本集團主要金融資產的信貸質素，以及本集團按信貸風險評級級別劃分的最高信貸風險承擔：

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Credit risk (Continued)

The Group's exposure to credit risk (Continued)

The tables below detail the credit quality of the Group's major financial assets, as well as the Group's maximum exposure to credit risk by credit risk rating grades:

	附註 Notes	外部信貸 評級 External credit rating	內部信貸 評級 Internal credit rating	12個月或存 續期預期信貸 虧損 12-month or lifetime ECL	2023年12月31日 31 December 2023			2022年12月31日 31 December 2022		
					賬面總值 Gross carrying amount 人民幣千元 RMB'000	虧損撥備 Loss allowance 人民幣千元 RMB'000	賬面淨值 Net carrying amount 人民幣千元 RMB'000	賬面總值 Gross carrying amount 人民幣千元 RMB'000	虧損撥備 Loss allowance 人民幣千元 RMB'000	賬面淨值 Net carrying amount 人民幣千元 RMB'000
貿易應收款項 Trade receivables	26	不適用 N/A	(附註) (Note)	存續期預期 信貸虧損 (簡化方法) Lifetime ECL (simplified approach)	1,795,527	(115,747)	1,679,780	1,022,422	(91,632)	930,790
應收票據 Bills receivables	26	不適用 N/A	良好 Performing	12個月預期 信貸虧損 12-month ECL	22,196	—	22,196	29,265	—	29,265
其他應收款項 Other receivables	26	不適用 N/A	良好 Performing	12個月預期 信貸虧損 12-month ECL	61,624	—	61,624	65,115	—	65,115
應收貸款 Loans receivables	27	不適用 N/A	良好 Performing	12個月預期 信貸虧損 12-month ECL	709,247	—	709,247	704,002	—	704,002

附註：就貿易應收款項而言，本集團已應用香港財務報告準則第9號中的簡化方法，按存續期預期信貸虧損計量虧損撥備。本集團基於債務人的逾期情況對此等項目釐定預期信貸虧損，並已作出適當調整以反映當期情況及對未來經濟狀況作出的估計。因此，此等資產的信貸風險情況依照撥備矩陣按逾期情況呈列。附註26分別載有此等資產虧損撥備的進一步詳情。

Note: For trade receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL. The Group determines the ECL on these items based on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of these assets is presented based on their past due status in terms of the provision matrix. Note 26 includes further details on the loss allowance on these assets respectively.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具(續)

金融風險管理目標及政策(續)

信貸風險(續)

本集團的信貸風險承擔(續)

於2023年12月31日，貿易應收款項總額中應收本集團最大外部客戶及前五大外部客戶的款項分別佔17% (2022年：6%) 及40% (2022年：7%)，因此本集團有集中的信貸風險。

本集團按地區劃分的集中信貸風險主要位於中國(包括香港)，佔於2023年12月31日貿易應收款項總額的95% (2022年：97%)。

流動資金風險

本集團旗下的獨立營運實體須自行負責現金管理工作，包括現金盈餘的短期投資及籌集貸款以應付預期現金需求，惟當借貸超出若干預定授權水平時，須取得本公司董事會的批准。本集團的政策是定期監察其流動資金需要並遵守貸款契諾，以確保其維持充裕的現金儲備及從主要財務機構取得足夠的承諾融資額度，以應付其短期及長期流動資金需求。

本集團依賴其銀行貸款為主要流動資金來源。於2023年12月31日的備用銀行融資詳情於附註32披露。於2023年及2022年12月31日，本集團並無違反任何貸款契諾。

下表為本集團的非衍生金融負債餘下合約到期日的詳情。該表根據本集團可被要求支付金融負債未折現現金流量的最早日期當日的未折現現金流量編製。其他非衍生金融負債的到期日基於協定還款日期計算。

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Credit risk (Continued)

The Group's exposure to credit risk (Continued)

The Group has concentration of credit risk as 17% (2022: 6%) and 40% (2022: 7%) of the total trade receivables was due from the Group's largest external customer and the top five largest external customers respectively as at 31 December 2023.

The Group's concentration of credit risk by geographical locations is mainly in the PRC (including Hong Kong), which accounted for 95% (2022: 97%) of the total trade receivable as at 31 December 2023.

Liquidity risk

Individual operating entities within the Group are responsible for their own cash management, including the short-term investment of cash surplus and the raising of loans to cover expected cash demands, subject to approval by the board of directors of the Company when the borrowings exceed certain predetermined levels of authority. The Group's policy is to regularly monitor its liquidity requirements and its compliance with loan covenants to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

The Group relies on bank loans as a significant source of liquidity. Details of the available bank facilities as at 31 December 2023 are disclosed in note 32. The Group did not have any breach of loan covenants as at 31 December 2023 and 2022.

The following table details the Group's remaining contractual maturity for its non-derivative financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The maturity dates for non-derivative financial liabilities are based on the agreed repayment dates.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具(續)

金融風險管理目標及政策(續)

流動資金風險(續)

該表包括利息及本金現金流量。倘若利息流量為浮動利息，未折現金額以於報告期間末的實際利率計算得出。

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Liquidity risk (Continued)

The table includes both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from effective interest rate at the end of the reporting period.

		於2023年12月31日				
		At 31 December 2023				
		1年內	超過1年 但少於2年	超過2年 但少於5年	未折現現金 流量總額	賬面值
		Within 1 year	More than 1 year but less than 2 years	More than 2 years but less than 5 years	Total undiscounted cash flows	Carrying amount
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
貿易及其他 應付款項	Trade and other payables	3,304,924	—	—	3,304,924	3,304,924
銀行貸款	Bank loans	1,740,662	—	—	1,740,662	1,597,377
其他金融負債	Other financial liabilities	665,478	—	—	665,478	610,699
		5,711,064	—	—	5,711,064	5,513,000

此外，本集團租賃負債的到期情況如下：

In addition, the maturity profile of the Group's lease liabilities is as follows:

租賃負債	Lease liabilities	20,358	10,111	2,979	33,448	31,743

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具(續)

金融風險管理目標及政策(續)

流動資金風險(續)

6. FINANCIAL INSTRUMENTS (Continued)

Financial risk management objectives and policies (Continued)

Liquidity risk (Continued)

		於2022年12月31日 At 31 December 2022				
		1年內	超過1年 但少於2年	超過2年 但少於5年	未折現現金 流量總額	賬面值
		Within 1 year	More than 1 year but less than 2 years	More than 2 years but less than 5 years	Total undiscounted cash flows	Carrying amount
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
貿易及其他 應付款項	Trade and other payables	3,423,946	—	—	3,423,946	3,423,946
銀行貸款	Bank loans	911,226	—	—	911,226	888,116
其他金融負債	Other financial liabilities	670,160	—	—	670,160	571,347
		5,005,332	—	—	5,005,332	4,883,409

此外，本集團租賃負債的到期情況如下：

In addition, the maturity profile of the Group's lease liabilities is as follows:

租賃負債	Lease liabilities	14,504	10,985	8,301	33,790	30,531

以上包括的其他金融負債為倘附註34所披露的贖回權被觸發時本集團須結付的最高金額。根據於報告期間末本公司董事所預期，本集團認為觸發贖回權可能性不大，故將毋須支付該款項。然而，此項估計或會視乎於2023年12月31日無法預測的未來事件而改變。

The other financial liabilities included above are the maximum amount the Group is required to be settled if the redemption right has been triggered as disclosed in note 34. Based on expectation from the directors of the Company at the end of the reporting period, the Group considers that it is more likely than no redemption right would be triggered and no such amount will be payable. However, this estimate is subject to change depending on the future event, which is unpredictable at 31 December 2023.

倘浮動利率的變化與報告期間末釐定的利率估計不同，則包含於上述浮動利率的非衍生金融負債的金額可能會發生變化。

The amounts included above for variable interest rate non-derivative financial liabilities are subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具(續)

於綜合財務狀況表確認的公平值計量

本集團根據經常性基準按公平值計量的金融資產的公平值

下表提供對於各報告期間末按公平值計量的金融工具分析，此乃根據本集團的會計政策按公平值可觀察程度歸類為一至三層級。

6. FINANCIAL INSTRUMENTS (Continued)

Fair value measurement recognised in the consolidated statement of financial position

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

The following table provides an analysis of financial instruments that are measured at fair value at the end of each reporting period, grouped into fair value hierarchy Levels 1 to 3 based on the degree to which the fair value is observable in accordance to the Group's accounting policy.

		於2023年12月31日			
		第一級	第二級	第三級	總計
		Level 1	Level 2	Level 3	Total
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
按公平值計入其他全面收益的金融資產	Financial assets at FVTOCI				
非上市股本證券	Unlisted equity securities	—	—	884,596	884,596
		—	—	884,596	884,596
		於2022年12月31日			
		第一級	第二級	第三級	總計
		Level 1	Level 2	Level 3	Total
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000
按公平值計入損益的金融資產	Financial assets at FVTPL				
結構性存款	Structured deposit	—	6,000	—	6,000
按公平值計入其他全面收益的金融資產	Financial assets at FVTOCI				
非上市股本證券	Unlisted equity securities	—	—	646,024	646,024
		—	6,000	646,024	652,024

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具(續)

於綜合財務狀況表確認的公平值計量(續)

本集團根據經常性基準按公平值計量的金融資產的公平值(續)

於當前及過往年度的公平值層級之間並無轉撥。

根據經常性基準計量各金融工具的公平值時所用的估值技巧及輸入數據載列如下：

6. FINANCIAL INSTRUMENTS (Continued)

Fair value measurement recognised in the consolidated statement of financial position (Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

There were no transfers between levels of fair value hierarchy in the current and prior years.

The valuation techniques and inputs used in the fair value measurements of each financial instruments on a recurring basis are set out below:

金融工具	公平值層級	於12月31日的公平值		估值方法	重大不可觀察輸入值	範圍	公平值的主要輸入值與重大不可觀察輸入值之間的關係
		2023年	2022年				
Financial instruments	Fair value hierarchy	2023 人民幣千元 RMB'000	2022 人民幣千元 RMB'000	Valuation technique	Significant unobservable inputs	Range	Relationship of key inputs and significant unobservable inputs to fair value
結構性存款	第二級	—	6,000	發行銀行的報價回報率	不適用	不適用	不適用
Structured deposit	Level 2	—	6,000	Quoted rate of return by issuing bank	N/A	N/A	N/A
非上市股本投資	第三級	875,491	636,919	市場法－盈利倍數	盈利倍數	盈利倍數：3.84倍至8.96倍(2022年：2.51倍至9.91倍)	盈利倍數越高，公平值越高
Unlisted equity investments	Level 3	875,491	636,919	Market approach – earning multiples	Earnings multiples	Earnings multiples: from 3.84 to 8.96 times (2022: from 2.51 to 9.91 times)	The higher of earnings multiples, the higher the fair value
非上市股權基金	第三級	9,105	9,105	經調整淨資產法	對具有淨負債的項目應用100%折讓系數	0%–100% (2022年：0%–100%)	折讓率越低，公平值越高
Unlisted equity fund	Level 3	9,105	9,105	Adjusted net assets method	Discount factor of 100% applied to projects with net liabilities	0%–100% (2022: 0%–100%)	The lower the discount rate, the higher of the fair value
		884,596	652,024				

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具(續)

於綜合財務狀況表確認的公平值計量(續)

本集團根據經常性基準按公平值計量的金融資產的公平值(續)

就歸類為公平值層級中第三級的經常性公平值計量而言，倘估值模式的不可觀察輸入數據(非上市股本投資的盈利倍數及銷售倍數以及非上市股權基金的折讓系數)提高/降低5%(2022年：5%)，而所有其他變量維持不變，則按公平值計入其他全面收益的金融資產的公平值將會分別增加約人民幣39,003,000元(2022年：人民幣31,199,000元)/減少約人民幣39,003,000元(2022年：人民幣31,199,000元)。

根據經常性基準金融資產第三級公平值計量的對賬：

6. FINANCIAL INSTRUMENTS (Continued)

Fair value measurement recognised in the consolidated statement of financial position (Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

For recurring fair value measurements categorised within Level 3 of the fair value hierarchy, if the unobservable inputs (earnings multiples and sales multiples for unlisted equity investments and discount factor of unlisted equity fund) to the valuation model were 5% (2022: 5%) higher/lower while all the other variables were held constant, the fair value of the financial assets at FVTOCI would be increased by approximately RMB39,003,000 (2022: RMB31,199,000)/decreased by approximately RMB39,003,000 (2022: RMB31,199,000) respectively.

Reconciliation of Level 3 fair value measurements of financial assets on recurring basis:

		非上市股本投資/ 股權基金 Unlisted equity investments/ equity fund 人民幣千元 RMB'000
於2022年1月1日	At 1 January 2022	577,430
非上市股本投資注資	Capital contribution in unlisted equity investment	360,240
其他全面收益的公平值虧損	Fair value loss in other comprehensive income	(283,395)
匯兌調整	Exchange adjustment	(8,251)
於2022年12月31日	At 31 December 2022	646,024
非上市股本投資注資	Capital contribution in unlisted equity investment	421,189
其他全面收益的公平值虧損	Fair value loss in other comprehensive income	(182,617)
於2023年12月31日	At 31 December 2023	884,596

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

6. 金融工具(續)

於綜合財務狀況表確認的公平值計量(續)

本集團根據經常性基準按公平值計量的金融資產的公平值(續)

截至2023年12月31日止年度，確認於其他全面收益的公平值虧損約人民幣182,617,000元(2022年：公平值虧損人民幣283,395,000元)為於報告期間末所持有指定為按公平值計入其他全面收益的非上市股本投資及股權基金的未變現收益或虧損。

截至2023年12月31日止年度，並無於報告期末就按公平值計入損益而確認公平值收益或虧損。

根據經常性基準並非按公平值計量的金融工具的公平值

本公司董事認為，綜合財務報表中按攤餘成本列賬的其他金融資產及金融負債的賬面值與其公平值相若。

6. FINANCIAL INSTRUMENTS (Continued)

Fair value measurement recognised in the consolidated statement of financial position (Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

For the year ended 31 December 2023, the fair value loss recognised in other comprehensive income of approximately RMB182,617,000 (2022: fair value loss of RMB283,395,000) was unrealised gain or loss on unlisted equity investments and equity fund designated at FVTOCI held at the end of the reporting period.

For the year ended 31 December 2023, no fair value gain or loss is recognised for FVTPL at the end of the reporting period.

Fair value of financial instruments that are not measured at fair value on a recurring basis

The directors of the Company consider that the carrying amounts of other financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

7. 收入

收入指銷售IC、其他電子元器件、AIoT產品及自研與半導體產品產生的收入、軟件授權經營服務收入及引力金服所產生的利息收入。本集團的年內收入分析如下：

7. REVENUE

Revenue represents revenue arising on sales of IC, other electronic components, AIoT products and proprietary and semi-conductor products, service revenue from software licensing and interest income generated from IngFin Financing Services. An analysis of the Group's revenue for the year is as follows:

	2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
屬於香港財務報告準則第15號範圍內的客戶合約收入： — IC、其他電子元器件、AIoT產品及自研與半導體產品的銷售額 — 軟件授權經營服務收入	Revenue from contracts with customers within the scope of HKFRS 15: — Sales of IC, other electronic components, AIoT products and proprietary and semi-conductor products — Service revenue from software licensing	
	8,816,984 4,622	9,490,407 9,244
來自其他來源的收入： — 來自引力金服的利息收入	Revenue from other sources: — Interest income from IngFin Financing Services	
	41,776	35,868
	8,863,382	9,535,519

本公司董事選擇圍繞業務性質的差異來組織本集團。於確定本集團的呈報分部時，並無彙總主要經營決策者所確定的經營分部。具體而言，本集團的呈報分部為「科通技術」及「硬蛋科技」。

The directors of the Company have chosen to organise the Group around differences in business natures. No operating segments identified by the chief operating decision maker have been aggregated in arriving at the reportable segments of the Group. Specifically, the Group's reportable segments are "Comtech" and "Ingdan".

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

7. 收入(續)

以下載列本集團從不同呈報分部產生的客戶合約收入按(i)確認時間；及(ii)地區市場劃分的分類：

7. REVENUE (Continued)

Set out below is the disaggregation of the Group's revenue from contracts with customers by (i) timing of recognition; and (ii) geographical markets, arising from different reporting segments:

		科通技術 Comtech 人民幣千元 RMB'000	硬蛋科技 Ingdan 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
截至2023年12月31日止年度	For the year ended 31 December 2023			
貨品及服務收入：	Revenue from goods and services:			
— IC、其他電子元件、AIoT產品及自研與半導體產品的銷售額	— Sales of IC, other electronic components, AIoT products and proprietary and semi-conductor products	7,835,381	981,603	8,816,984
— 軟件授權經營服務收入	— Service revenue from software licensing	—	4,622	4,622
		7,835,381	986,225	8,821,606
收入確認時間：	Timing of revenue recognition:			
— 於一個時點	— At a point in time	7,835,381	981,603	8,816,984
— 於一段時間	— Over time	—	4,622	4,622
		7,835,381	986,225	8,821,606
地區市場：	Geographical markets:			
— 中國(包括中國香港)	— The PRC (including China Hong Kong)	7,835,381	986,225	8,821,606

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

7. 收入(續)

7. REVENUE (Continued)

		科通技術 Comtech 人民幣千元 RMB'000	硬蛋科技 Ingdan 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
截至2022年12月31日止年度	For the year ended 31 December 2022			
貨品及服務收入：	Revenue from goods and services:			
— IC、其他電子元件、AIoT產品及自研與半導體產品的銷售額	— Sales of IC, other electronic components, AIoT products and proprietary and semi-conductor products	8,186,573	1,303,834	9,490,407
— 軟件授權經營服務收入	— Service revenue from software licensing	—	9,244	9,244
		8,186,573	1,313,078	9,499,651
收入確認時間：	Timing of revenue recognition:			
— 於一個時點	— At a point in time	8,186,573	1,303,834	9,490,407
— 於一段時間	— Over time	—	9,244	9,244
		8,186,573	1,313,078	9,499,651
地區市場：	Geographical markets:			
— 中國(包括中國香港)	— The PRC (including China Hong Kong)	8,186,573	1,313,078	9,499,651

分配至餘下履約責任的交易價格

於2023年12月31日，分配至未滿足的履約責任的交易價格總金額約為人民幣101,700,000元(2022年：人民幣262,511,000元)。該金額指預期未來將從IC銷售額及軟件授權經營服務收入確認的收入。

本集團預期於完成IC銷售及於一段時間內確認軟件授權收入，預期將於12個月(2022年：21個月)內發生。

Transaction price allocated to the remaining performance obligations

As at 31 December 2023, the aggregate amount of transaction price allocated to the performance obligations that are unsatisfied is approximately RMB101,700,000 (2022: RMB262,511,000). The amount represents revenue expected to be recognised in the future from sales of IC and service revenue from software licensing.

The Group expected to recognise revenue within 12 months (2022: 21 months) upon the completion of sales of IC and over time for software licensing.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

8. 分部資料

向本公司執行董事(即主要營運決策者(「主要營運決策者」))報告以作資源分配及分部表現評估用途的資源專注於所提供貨品或服務類型。本公司的執行董事已選擇圍繞產品及服務的差異組織本集團。

按與資料內部呈報予本集團主要營運決策者以作資源分配及表現評估用途一致的方式，本集團已識別兩個可呈報分部：

科通技術： 銷售IC、其他電子元器件及AIoT產品

硬蛋科技： 銷售自研及半導體產品、引力金服、第三方平台運作及軟件授權經營服務

主要營運決策者所確定的科通技術及硬蛋科技的經營分部已合併得出本集團的可呈報分部。

8. SEGMENT INFORMATION

Information reported to the executive directors of the Company, being the chief operating decision maker (the “CODM”), for the purpose of resource allocation and assessment of segment performance focuses on types of goods or services provided. The executive directors of the Company have chosen to organise the Group around differences in products and services.

In a manner consistent with the way in which information is reported internally to the Group’s CODM for the purposes of resource allocation and performance assessment, the Group has identified two reportable segments:

Comtech: Sales of IC, other electronic components and AIoT products

Ingdan: Sales of proprietary and semi-conductor products, Ingfin Financing Services, marketplace operation and software licensing

Operating segments in Comtech and Ingdan, as identified by the CODM, have been aggregated in arriving at reportable segments of the Group.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

8. 分部資料(續)

分部收入及業績

以下為本集團按可呈報分部劃分的收入及業績分析。

截至2023年12月31日止年度

8. SEGMENT INFORMATION (Continued)

Segment revenues and results

The following is an analysis of the Group's revenue and results by reportable segments.

For the year ended 31 December 2023

		科通技術 Comtech 人民幣千元 RMB'000	硬蛋科技 Ingdan 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
分部收入	Segment revenue			
— 分部銷售總額	— Total segment sales	7,838,952	1,057,361	8,896,313
— 分部間銷售	— Inter-segment sales	(3,571)	(29,360)	(32,931)
來自外部客戶的 分部收入	Segment revenue from external customers	7,835,381	1,028,001	8,863,382
分部溢利	Segment profit	352,358	156,642	509,000
未分配收入	Unallocated income			52,845
未分配公司開支	Unallocated corporate expenses			(96,520)
未分配財務成本	Unallocated finance costs			(109,295)
應佔聯營公司業績	Share of results of associates			4,435
除稅前溢利	Profit before tax			360,465

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

8. 分部資料(續)

分部收入及業績(續)

以下為本集團按可呈報分部劃分的收入及業績分析。(續)

截至2022年12月31日止年度

8. SEGMENT INFORMATION (Continued)

Segment revenues and results (Continued)

The following is an analysis of the Group's revenue and results by reportable segments. (Continued)

For the year ended 31 December 2022

		科通技術 Comtech 人民幣千元 RMB'000	硬蛋科技 Ingdan 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
分部收入	Segment revenue			
— 分部銷售總額	— Total segment sales	8,212,767	1,387,179	9,599,946
— 分部間銷售	— Inter-segment sales	(26,194)	(38,233)	(64,427)
來自外部客戶的 分部收入	Segment revenue from external customers	8,186,573	1,348,946	9,535,519
分部溢利	Segment profit	497,602	124,362	621,964
未分配收入	Unallocated income			66,163
未分配公司開支	Unallocated corporate expenses			(104,035)
未分配財務成本	Unallocated finance costs			(67,746)
應佔聯營公司業績	Share of results of associates			(451)
除稅前溢利	Profit before tax			515,895

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

8. 分部資料(續)

分部收入及業績(續)

經營分部的會計政策與所述的本集團會計政策相同。分部溢利指由各分部所賺取的溢利，惟並未分配中央行政及若干其他經營開支、其他收入、財務成本、出售附屬公司的收益及應佔聯營公司業績。此乃向主要營運決策者報告作資源分配及評估表現用途的措施。

分部間銷售按當期市場水平收費。

分部資產及負債

以下為本集團按可呈報分部劃分的資產及負債分析：

分部資產

8. SEGMENT INFORMATION (Continued)

Segment revenues and results (Continued)

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 3. Segment profit represents the profit earned by each segment without allocation of central administrative and certain other operating expenses, other income, finance costs, gain on disposal of subsidiaries, and share of results of associates. This is the measure reported to the CODM for the purpose of resource allocation and performance assessment.

Inter-segment sales are charged at prevailing market rates.

Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable segments:

Segment assets

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
科通技術	Comtech	6,022,735	4,630,059
硬蛋科技	Ingdan	3,191,133	3,640,839
分部資產總額	Total segment assets	9,213,868	8,270,898
於聯營公司的權益	Interests in associates	26,839	22,404
按公平值計入損益的 金融資產	Financial assets at FVTPL	—	6,000
公司及其他資產	Corporate and other assets	955,583	1,405,937
總資產	Total assets	10,196,290	9,705,239

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

8. 分部資料(續)

分部資產及負債(續)

分部負債

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
科通技術	Comtech	3,005,801	3,158,974
硬蛋科技	Ingdan	336,638	457,218
分部負債總額	Total segment liabilities	3,342,439	3,616,192
公司及其他負債	Corporate and other liabilities	2,339,131	1,635,695
負債總額	Total liabilities	5,681,570	5,251,887

就監控分部表現及分配分部資源而言：

- 所有資產分配至經營分部，惟於聯營公司及一間合營企業的權益、按公平值計入損益的金融資產、若干其他應收款項、已抵押銀行存款、現金及現金等價物除外；及
- 所有負債分配至經營分部，惟若干其他應付款項、租賃負債、應付所得稅、銀行貸款、其他金融負債，及遞延稅項負債除外。

8. SEGMENT INFORMATION (Continued)

Segment assets and liabilities (Continued)

Segment liabilities

For the purposes of monitoring segment performance and allocating resources between segments:

- All assets are allocated to operating segments, other than interests in associates and a joint venture, financial asset at FVTPL, certain other receivables, pledged bank deposits, cash and cash equivalents; and
- All liabilities are allocated to operating segments, other than certain other payable, lease liabilities, income tax payables, bank loans, other financial liabilities and deferred tax liabilities.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

8. 分部資料(續)

其他分部資料

截至2023年12月31日止年度

8. SEGMENT INFORMATION (Continued)

Other segment information

For the year ended 31 December 2023

		科通技術 Comtech 人民幣千元 RMB'000	硬蛋科技 Ingdan 人民幣千元 RMB'000	未分配 Unallocated 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
計入分部溢利或 分部資產計量的 款項：	Amounts included in the measure of segment profit or segment assets:				
添置非流動資產 (附註)	Additions to non-current assets (note)	8,878	181,983	—	190,861
折舊及攤餘	Depreciation and amortisation	25,947	303,863	—	329,810
貿易應收款項的 虧損撥備	Loss allowance on trade receivables	21,437	2,678	—	24,115
存貨撥備淨額	Allowance of inventories, net	2,622	—	—	2,622

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

8. 分部資料(續)

其他分部資料(續)

截至2022年12月31日止年度

8. SEGMENT INFORMATION (Continued)

Other segment information (Continued)

For the year ended 31 December 2022

		科通技術 Comtech 人民幣千元 RMB'000	硬蛋科技 Ingdan 人民幣千元 RMB'000	未分配 Unallocated 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
計入分部溢利或 分部資產計量的 款項：	Amounts included in the measure of segment profit or segment assets:				
添置非流動資產 (附註)	Additions to non-current assets (note)	5,917	508,473	—	514,390
折舊及攤餘	Depreciation and amortisation	668	219,482	76,418	296,568
貿易應收款項的 虧損撥備撥回	Reversal of loss allowance on trade receivables	(2,498)	(1,628)	—	(4,126)
存貨撥備撥回淨額	Reversal of allowance of inventories, net	(491)	—	—	(491)

附註：非流動資產不包括商譽、投資物業、按公平值計入其他全面收益的金融資產、應收貸款及於聯營公司及一間合營企業的權益。

Note: Non-current assets excluded goodwill, investment properties, financial assets at FVTOCI, loans receivables and interests in associates and a joint venture.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

8. 分部資料(續)

地區資料

由於本集團絕大部分業務及非流動資產位於中國(包括香港)，因此並未呈列地區資料。

有關主要客戶的資料

截至2023年及2022年12月31日止年度概無佔本集團總收入10%以上的客戶。

8. SEGMENT INFORMATION (Continued)

Geographical information

Since substantially all of the Group's operations and non-current assets are located in the PRC (including Hong Kong), no geographic information is presented.

Information about major customers

No customer contributes over 10% of the total revenue of the Group during the years ended 31 December 2023 and 2022.

9. 其他收入、收益及虧損

9. OTHER INCOME, GAINS AND LOSSES

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
銀行利息收入	Bank interest income	14,991	5,461
出售附屬公司的收益淨額 (附註39)	Gain on disposal of subsidiaries, net (note 39)	—	48,913
政府補助(附註)	Government grants (note)	19,777	5,438
匯兌收益淨額	Exchange gain, net	3,766	5,901
其他	Other	14,311	450
		52,845	66,163

附註：政府補助乃由政府酌情授出，不屬非經常性性質。收取有關補貼不附帶尚未履行的條件及其他或有事項。

Note: The government grants were granted at the discretion of the government and were non-recurring in nature. There are no unfulfilled conditions and other contingencies attached to the receipts of those subsidies.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

10. 財務成本

10. FINANCE COSTS

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
其他金融負債利息(附註)	Interest on other financial liabilities (note)	39,352	39,352
銀行貸款利息	Interests on bank loans	65,787	25,644
租賃負債利息	Interests on lease liabilities	2,486	2,025
保理成本	Factoring costs	1,670	725
		109,295	67,746

附註：該金額指其他金融負債(附註34)的應計利息，
每項協議的固定年利率為8%。

Note: The amount represented the accrued interest on the other financial
liabilities (note 34) carried a fixed rate of 8% per annum per agreements.

11. 所得稅開支

11. INCOME TAX EXPENSES

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
即期稅項：	Current tax:		
中國企業所得稅	PRC Enterprises Income Tax	37,598	53,897
香港利得稅	Hong Kong Profits Tax	10,649	17,229
遞延稅項(附註33)	Deferred tax (note 33)	48,247 (7,652)	71,126 (7,651)
		40,595	63,475

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

11. 所得稅開支(續)

附註：

- (i) 根據開曼群島及英屬處女群島的法律法規，本集團毋須繳納開曼群島及英屬處女群島的任何所得稅。
- (ii) 於2018年3月21日，香港立法會通過《2017年稅務(修訂)(第7號)條例草案》(「該草案」)，推行兩級制利得稅制度。該草案於2018年3月28日簽署後成為法律，並於下一日刊憲。在兩級制利得稅制度下，合資格法團首2百萬港元溢利將按8.25%課稅，超過2百萬港元的溢利將按16.5%課稅。截至2023年及2022年12月31日止年度，本集團合資格實體的香港利得稅根據兩級制利得稅制度計算。本集團其他不獲納入兩級制利得稅制度的香港實體的溢利，將繼續按16.5%統一稅率課稅。
- (iii) 根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，中國附屬公司自2018年1月1日起的稅率皆為25%，惟若干中國附屬公司為合資格軟件企業並獲授兩年免稅及其後三年減半徵稅待遇。
- (iv) 根據現行企業所得稅法及其相關法規，非中國居民企業就自2008年1月1日起累計其中國居民被投資者就盈利派發的股息，被徵收10%的預扣稅(除非根據稅務協定或類似安排調低)。於2008年1月1日前產生的未分派盈利獲豁免繳納有關預扣稅。

根據《內地和香港特別行政區關於對所得避免雙重徵稅和防止偷漏稅的安排》及其相關法規，倘香港投資者為「實益擁有人」及於股息分派前過去十二個月直接擁有中國居民企業最少25%的股本權益，則中國居民企業派付予其香港直接控股公司的股息將須按5%的寬減稅率繳納預扣稅。

11. INCOME TAX EXPENSES (Continued)

Notes:

- (i) Pursuant to the rules and regulations of the Cayman Islands and the BVI, the Group is not subject to any income tax in the Cayman Islands and the BVI.
- (ii) On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of qualifying corporation will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. For the years ended 31 December 2023 and 2022, Hong Kong Profits Tax of the qualified entity of the Group is calculated in accordance with the two-tiered profits tax rates regime. The profits of other Group entities in Hong Kong not qualifying for the two-tiered profits tax rates regime will continue to be taxed at the flat rate of 16.5%.
- (iii) Under the Law of the PRC on EIT (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% from 1 January 2018 onwards, except for certain PRC subsidiaries which were qualified software enterprises and being granted two-year tax exemption followed by three-year 50% tax reduction.
- (iv) According to the prevailing the EIT law and its relevant regulations, non-PRC resident enterprises are levied on withholding tax at 10%, unless reduced by tax treaties or similar arrangements, on dividends from their PRC-resident investees for earnings accumulated beginning on 1 January 2008. Undistributed earnings generated prior to 1 January 2008 are exempt from such withholding tax.

Under the Arrangement between the Mainland of China and the Hong Kong Special Administrative Region for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with respect to Taxes on Income and its relevant regulations, dividends paid by a PRC resident enterprise to its direct holding company in Hong Kong will be subject to withholding tax at a reduced rate of 5% (if the Hong Kong investor is the "beneficial owner" and owns directly at least 25% of the equity interest of the PRC resident enterprise for the past twelve months before the dividends distribution).

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

11. 所得稅開支(續)

所得稅開支可與綜合損益及其他全面收益表內的除稅前溢利對賬如下：

11. INCOME TAX EXPENSES (Continued)

The income tax expenses can be reconciled to the profit before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
除稅前溢利	Profit before tax	360,465	515,895
按適用所得稅稅率25% (2022年：25%)計算的稅項	Tax at the applicable income tax rate of 25% (2022: 25%)	90,116	128,973
兩免三減半優惠的稅務影響	Tax effect of two-year exemption and three-year reduction	(47,069)	(52,219)
毋須繳納所得稅的司法轄區 的實體的稅務影響	Tax effect of entities with jurisdictions not subject to income tax	(2,601)	(2,274)
應佔聯營公司業績的稅務 影響	Tax effect of share of results of associates	(1,109)	(113)
毋須課稅收入的稅務影響	Tax effect of income not taxable for tax purposes	(3,850)	(3,134)
不可扣稅支出的稅務影響	Tax effect of expenses not deductible for tax purposes	3,169	1,581
動用過往未確認的稅項虧損 的稅務影響	Tax effect of utilisation of tax losses previously not recognised	(5,758)	(7,708)
未確認稅務虧損的稅務影響	Tax effect of tax losses not recognised	15,246	7,870
在其他司法轄區營運的附屬 公司不同稅率的影響	Effect of different tax rates of subsidiaries operating in other jurisdictions	(7,538)	(9,484)
已獲香港利得稅豁免的影響 (附註)	Effect of Hong Kong Profits Tax exemption granted (note)	(11)	(17)
所得稅開支	Income tax expenses	40,595	63,475

附註：已獲香港利得稅豁免指截至2023年及2022年12月31日止年度的香港利得稅寬減，惟各實體的上限為3,000港元(相當於約人民幣2,700元(2022年：人民幣8,100元))。

Note: Hong Kong Profits Tax exemption granted represented a reduction of Hong Kong Profits Tax for the years ended 31 December 2023 and 2022, subject to a ceiling of HK\$3,000 (equivalent to approximately RMB2,700 (2022: RMB8,100)) for each entity.

遞延稅項的詳情載於附註33。

Details of the deferred taxation are set out in note 33.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

12. 年內溢利

12. PROFIT FOR THE YEAR

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
年內溢利乃於扣除(計入) 以下各項後達致:	Profit for the year has been arrived at after charging (crediting):		
董事及最高行政人員薪酬 (附註13)	Directors' and chief executive's emoluments (note 13)	4,822	7,911
其他員工:	Other staff:		
— 薪金、工資、津貼及 其他福利	— Salaries, wages, allowance and other benefits	170,956	163,440
— 退休福利計劃供款	— Retirement benefit scheme contributions	32,233	27,360
— 按權益結算以股份支付 的補償開支(附註38(b))	— Equity-settled share-based compensation expenses (note 38(b))	2,944	4,095
其他員工成本總額	Total other staff costs	206,133	194,895
核數師酬金	Auditors' remuneration		
— 本公司核數師	— Auditor of the Company	3,600	2,577
— 其他核數師	— Other auditors	7,369	8,708
計入以下各項內的無形資產 攤餘:	Amortisation of intangible assets included in:	10,969	11,285
— 銷售成本	— Cost of sales	97,400	41,259
— 行政及其他經營開支	— Administrative and other operating expenses	190,272	235,465
廠房及設備折舊	Depreciation of plant and equipment	287,672	276,724
使用權資產折舊	Depreciation of right-of-use assets	2,424	879
投資物業折舊	Depreciation of investment properties	24,464	18,656
匯兌收益淨額	Exchange gain, net	15,250	309
貿易應收款項的虧損撥備 (虧損撥備撥回)	Loss allowance (reversal of loss allowance) on trade receivables	(3,766)	(5,901)
廠房及設備撇銷	Write off of plant and equipment	24,115	(4,126)
存貨撥備(撥備撥回)淨額 (計入銷售成本)	Allowance for (reversal of allowance for) inventories, net (included in cost of sales)	159	—
研發開支(附註)	Research and development expenses (note)	2,622	(491)
確認為開支的存貨款項	Amount of inventories recognised as an expense	102,582	155,691
		7,845,574	8,380,955

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

12. 年內溢利(續)

附註：截至2023年12月31日止年度的研發開支包括設計、研發部門僱員的員工成本約人民幣50,138,000元(2022年：人民幣73,735,000元)，該款項亦計入上文所披露的員工成本內。

截至2023年12月31日止年度的研發開支亦包括約人民幣738,000元(2022年：人民幣986,000元)的折舊開支，該款項亦計入上文所披露的廠房及設備折舊內。

12. PROFIT FOR THE YEAR (Continued)

Note: Research and development expenses include staff cost of employees in the design, research and development function of approximately RMB50,138,000 (2022: RMB73,735,000) for the year ended 31 December 2023, and such amount is also included in the staff costs as disclosed above.

Research and development expenses also include depreciation charge of approximately RMB738,000 (2022: RMB986,000) for the year ended 31 December 2023, and such amount is also included in the depreciation of plant and equipment as disclosed above.

13. 董事及最高行政人員的酬金

(a) 董事及最高行政人員的酬金

已付或應付予6名(2022年：6名)董事及最高行政人員各自的酬金如下：

13. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS

(a) Directors' and chief executive's emoluments

The emoluments paid or payable to each of the 6 (2022: 6) directors and the chief executive were as follows:

		薪金、津貼 及其他福利 Salaries, allowance and other benefits	酌情花紅 Discretionary bonus	退休福利 計劃供款 Retirement benefit scheme contributions	總計 Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
截至2023年12月31日止年度		For the year ended 31 December 2023			
執行董事		Executive directors			
康敬偉先生(「康先生」)	Mr. Kang Jingwei, Jeffrey ("Mr. Kang")	—	1,137	54	1,191
胡麟祥先生	Mr. Wu Lun Cheung Allen	—	1,209	16	1,945
郭莉華女士	Ms. Guo Lihua	484	230	65	876
獨立非執行董事		Independent non-executive directors			
葉忻先生	Mr. Ye Xin	270	—	—	270
馬啟元博士	Dr. Ma Qiyuan	270	—	—	270
郝純一先生	Mr. Hao Chunyi, Charlie	270	—	—	270
		1,294	2,576	135	4,822

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

13. 董事及最高行政人員的酬金(續)

13. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (Continued)

(a) 董事及最高行政人員的酬金(續)

(a) Directors' and chief executive's emoluments (Continued)

		薪金、津貼 及其他福利 Salaries, allowance and other benefits	酌情花紅 Discretionary bonus	退休福利 計劃供款 Retirement benefit scheme contributions	總計 Total	
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	
截至2022年12月31日止年度		For the year ended 31 December 2022				
執行董事		Executive directors				
康先生	Mr. Kang	—	1,080	1,883	54	3,017
胡麟祥先生	Mr. Wu Lun Cheung Allen	—	1,202	1,790	15	3,007
郭莉華女士	Ms. Guo Lihua	482	260	155	87	984
非執行董事		Non-Executive director				
倪虹女士(「倪女士」) (附註(i))	Ms. Ni Hong, Hope ("Ms. Ni") (note (i))	129	—	—	—	129
獨立非執行董事		Independent non-executive directors				
葉忻先生	Mr. Ye Xin	258	—	—	—	258
馬啟元博士	Dr. Ma Qiyuan	258	—	—	—	258
郝純一先生	Mr. Hao Chunyi, Charlie	258	—	—	—	258
		1,385	2,542	3,828	156	7,911

附註：

(i) 於2022年6月10日退任。

Note:

(i) Retired on 10 June 2022.

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

13. 董事及最高行政人員的酬金(續)

(a) 董事及最高行政人員的酬金(續)

以上所示的執行董事薪酬主要涉及彼等提供與管理本集團事務有關的服務。

以上所示倪女士的酬金主要涉及彼作為本公司董事提供的服務。

康先生亦為本公司最高行政人員，及上文所披露彼之薪酬包括彼作為最高行政人員提供服務的酬金。

以上所披露的酌情花紅乃由本公司的薪酬委員會按照個人表現而釐定。

於截至2023年及2022年12月31日止年度，本公司的最高行政人員及任何董事概無放棄或同意放棄本集團所支付的酬金。於截至2023年及2022年12月31日止年度，本集團並無向本公司最高行政人員及董事支付任何酬金作為加入本集團的獎金或作為離職補償。

(b) 董事的退休福利及離職福利

除上文所披露者外，於截至2023年及2022年12月31日止年度內，本公司董事並無收取任何其他退休福利或離職福利。

(c) 給予第三方提供董事服務的代價

於年末或於截至2023年及2022年12月31日止年度內任何時間，並無給予或應付第三方提供董事服務的代價。

13. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (Continued)

(a) Directors' and chief executive's emoluments (Continued)

The executive directors' emoluments shown above were mainly for their services in connection with the management of the affairs of the Group.

The emoluments of Ms. Ni shown above were mainly for her services as director of the Company.

Mr. Kang is also the chief executive of the Company and his emoluments disclosed above include those for services rendered by him as the chief executive.

Discretionary bonuses disclosed above were determined by the Remuneration Committee of the Company with reference to the individual performance.

Neither the chief executive nor any of the directors of the Company waived or agreed to waive the emoluments paid by the Group during the years ended 31 December 2023 and 2022. No emoluments were paid by the Group to the chief executive and directors of the Company as an inducement for joining the Group or as compensation for loss of office during the years ended 31 December 2023 and 2022.

(b) Directors' retirement benefits and termination benefits

Save as disclosed above, the directors of the Company did not receive any other retirement benefits or termination benefits during the years ended 31 December 2023 and 2022.

(c) Consideration provided to third parties for making available directors' services

No consideration provided to or receivable by third parties for making available directors' services subsisted at the end of the year or at any time during the years ended 31 December 2023 and 2022.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

13. 董事及最高行政人員的酬金(續)

- (d) 有關向董事、該等董事的受控制法人團體及關連實體作出的貸款及類似貸款，以及惠及該等人士的其他交易的資料

於2023年及2022年12月31日或於截至2023年及2022年12月31日止年度內任何時間，並無存在任何向本公司董事、彼等的受控制法人團體及關連實體提供的其他貸款、類似貸款，以及惠及該等人士的其他交易。

- (e) 董事於重大交易、安排或合約的重大利益

除附註36所披露者外，於2023年及2022年12月31日或於截至2023年及2022年12月31日止年度內任何時間，並無本公司為訂約方而董事於當中直接地或間接地擁有重大利益且與本集團業務有關的重大交易、安排或合約仍然生效。

13. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (Continued)

- (d) Information about loans, quasi-loans and other dealings in favor of directors, controlled bodies corporate by and connected entities with such directors

There were no other loans, quasi-loans and other dealings in favor of directors of the Company, their controlled bodies corporate and connected entities subsisted at 31 December 2023 and 2022 or any time during the years ended 31 December 2023 and 2022.

- (e) Directors' material interests in transactions, arrangements or contracts of significance

Except as disclosed in note 36, no significant transactions, arrangements or contracts in relation to the Group's business to which the Company was a party and in which a director had a material interest, whether directly or indirectly, subsisted at 31 December 2023 and 2022 or at any time during the years ended 31 December 2023 and 2022.

14. 僱員酬金

於本集團五名最高酬金人士中，有一名(2022年：兩名)本公司董事，其酬金載於上文附註13的披露資料內。其餘四名(2022年：三名)最高薪酬人士的酬金如下：

14. EMPLOYEES' EMOLUMENTS

Of the five individuals with the highest emoluments in the Group, 1 (2022: 2) director(s) of the Company whose emoluments is included in the disclosures in note 13 above. The emoluments of remaining 4 (2022: 3) highest paid individuals were as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
薪金、津貼及其他福利	Salaries, allowance and other benefits	5,723	17,135
退休福利計劃供款	Retirement benefit scheme contributions	241	330
以股份為基礎的補償開支	Share-based compensation expenses	2,723	691
		8,687	18,156

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

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14. 僱員酬金(續)

彼等的酬金在下列範圍內：

14. EMPLOYEES' EMOLUMENTS (Continued)

Their emoluments were within the following bands:

		2023年 2023 人數 Number of individuals	2022年 2022 人數 Number of individuals
1,500,001港元至2,000,000港元 (相當於約人民幣1,350,270元至人民幣1,800,360元) (2022年：人民幣1,290,600元至人民幣1,720,800元)	HK\$1,500,001 to HK\$2,000,000 (equivalent to approximately RMB1,350,270 to RMB1,800,360) (2022: RMB1,290,600 to RMB1,720,800)	1	—
2,000,001港元至2,500,000港元 (相當於約人民幣1,800,361元至人民幣2,250,450元) (2022年：人民幣1,720,801元至人民幣2,151,000元)	HK\$2,000,001 to HK\$2,500,000 (equivalent to approximately RMB1,800,361 to RMB2,250,450) (2022: RMB1,720,801 to RMB2,151,000)	1	—
2,500,001港元至3,000,000港元 (相當於約人民幣2,250,451元至人民幣2,700,540元) (2022年：人民幣2,151,001元至人民幣2,581,000元)	HK\$2,500,001 to HK\$3,000,000 (equivalent to approximately RMB2,250,451 to RMB2,700,540) (2022: RMB2,151,001 to RMB2,581,000)	2	—
3,000,001港元至3,500,000港元 (相當於約人民幣2,700,541元至人民幣3,150,630元) (2022年：人民幣2,581,001元至人民幣3,011,400元)	HK\$3,000,001 to HK\$3,500,000 (equivalent to approximately RMB2,700,541 to RMB3,150,630) (2022: RMB2,581,001 to RMB3,011,400)	—	1
3,500,001港元至4,000,000港元 (相當於約人民幣3,150,631元至人民幣3,600,720元) (2022年：人民幣3,011,401元至人民幣3,441,600元)	HK\$3,500,001 to HK\$4,000,000 (equivalent to approximately RMB3,150,631 to RMB3,600,720) (2022: RMB3,011,401 to RMB3,441,600)	—	1
4,000,001港元至4,500,000港元 (相當於約人民幣3,600,721元至人民幣4,050,810元) (2022年：人民幣3,441,601元至人民幣3,871,800元)	HK\$4,000,001 to HK\$4,500,000 (equivalent to approximately RMB3,600,721 to RMB4,050,810) (2022: RMB3,441,601 to RMB3,871,800)	—	1

於截至2023年及2022年12月31日止年度，本集團並無向五名最高薪酬人士支付任何酬金作為加入本集團的獎金或作為離職補償。

No emoluments were paid by the Group to the five highest paid individuals as an inducement for joining the Group or as compensation for loss of office during the years ended 31 December 2023 and 2022.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

15. 股息

截至2023年12月31日止年度，自本公司股份溢價中確認派發2022年末期股息每股0.04港元，合共約人民幣50,402,000元(2022年：無)。自報告期末起，概無建議派發股息。

15. DIVIDENDS

2022 final dividend of HK\$0.04 per share of a total amounting to approximately RMB50,402,000 (2022: nil) was recognised as distribution out of the Company's share premium during the year ended 31 December 2023. No dividend has been proposed since the end of the reporting period.

16. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃按以下基準計算：

16. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to owners of the Company is based on the following:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
盈利 為計算每股基本及攤薄盈利的盈利，即本公司擁有人應佔年內溢利	Earnings Earnings for the purpose of basic and diluted earnings per share, representing profit for the year attributable to owners of the Company	210,700	314,414
股份數目 為計算每股基本盈利的普通股加權平均數	Number of shares Weighted average number of ordinary shares for the purpose of basic earnings per share	1,368,853	1,401,033
具潛在攤薄效應的普通股的影響： 視作以零代價根據本公司的受限制股份單位計劃發行股份	Effect of dilutive potential ordinary shares: Deemed issue of shares under the Company's RSU scheme for nil consideration	2,175	4,337
為計算每股攤薄盈利的普通股加權平均數	Weighted average number of ordinary shares for the purpose of dilutive earnings per share	1,371,028	1,405,370

兩個年度的為計算每股基本盈利的普通股加權平均數已就受託人根據受限制股份單位計劃持有的股份的影響作出調整。

The weighted average number of ordinary shares for the calculation of earnings per share for both years has been adjusted for the effects of the shares held by the trustee pursuant to the RSU scheme.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

17. 廠房及設備

17. PLANT AND EQUIPMENT

		汽車	租賃物業裝修	傢具及 辦公室設備 Furniture and office equipment	在建工程	總計
		Motor vehicles	Leasehold improvements	Furniture and office equipment	Construction- in-process	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
成本	COST					
於2022年1月1日	At 1 January 2022	780	6,889	10,913	—	18,582
添置	Additions	—	—	1,403	—	1,403
匯兌調整	Exchange adjustments	66	148	94	—	308
於2022年12月31日	At 31 December 2022	846	7,037	12,410	—	20,293
添置	Additions	—	—	729	8,104	8,833
撇銷	Write-off	(858)	—	(203)	—	(1,061)
匯兌調整	Exchange adjustments	12	—	53	—	65
於2023年12月31日	At 31 December 2023	—	7,037	12,989	8,104	28,130
折舊	DEPRECIATION					
於2022年1月1日	At 1 January 2022	578	4,317	5,939	—	10,834
年內扣除	Charge for the year	20	—	859	—	879
匯兌調整	Exchange adjustments	63	93	118	—	274
於2022年12月31日	At 31 December 2022	661	4,410	6,916	—	11,987
年內扣除	Charge for the year	58	1,407	959	—	2,424
撇銷時撇除	Eliminated on write-off	(726)	—	(176)	—	(902)
匯兌調整	Exchange adjustments	7	—	45	—	52
於2023年12月31日	At 31 December 2023	—	5,817	7,744	—	13,561
賬面值	CARRYING VALUE					
於2023年12月31日	At 31 December 2023	—	1,220	5,245	8,104	14,569
於2022年12月31日	At 31 December 2022	185	2,627	5,494	—	8,306

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

17. 廠房及設備(續)

廠房及設備於扣除其剩餘價值後按以下估計可使用年期以直線法進行折舊：

汽車	5年
租賃物業裝修	租賃年期內或5年 (以較短者為準)
家具及辦公室設備	1至5年

17. PLANT AND EQUIPMENT (Continued)

Plant and equipment are depreciated on a straight-line basis after less their residual values over their estimated useful lives as follows:

Motor vehicles	5 years
Leasehold improvements	Over the shorter of the term of the lease or 5 years
Furniture and office equipment	Over 1 to 5 years

18. 租賃

(a) 使用權資產

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
土地	Land	91,630	—
樓宇及倉庫	Buildings and warehouses	31,072	29,549
		122,702	29,549

使用權資產包括位於中國的土地使用權人民幣91,630,000元(2022年：無)，租期為三十年。本集團亦就辦公室大廈及倉庫訂有租賃安排，租賃期一般介乎兩至六年(2022年：兩至六年)。

由於訂立新土地、樓宇租賃，故截至2023年12月31日止年度錄得使用權資產的添置為約人民幣117,617,000元(2022年：人民幣5,938,000元)。使用權資產的添置約人民幣22,828,000元(2022年：人民幣1,172,000元)包括從Envision (China) Holding Ltd.及其附屬公司(統稱「Envision (China) Group」)收購的使用權資產，而康先生於該公司擁有實益權益(附註36(a))。

* 英文名稱僅供識別

18. LEASES

(a) Right-of-use assets

Right-of-use assets consist of RMB91,630,000 (2022: nil) which represents land use rights located in the PRC with a lease terms of thirty years. The Group also has lease arrangements for buildings and warehouses with the lease terms of generally ranged from two to six years (2022: two to six years).

Additions to the right-of-use assets for the year ended 31 December 2023 amounted to approximately RMB117,617,000 (2022: RMB5,938,000) due to new leases of land, buildings. Included in the additions to the right-of-use assets of approximately RMB22,828,000 (2022: RMB1,172,000) was right-of-use assets acquired from Envision (China) Holding Ltd. and its subsidiaries ("Envision (China) Group"), in which Mr. Kang has beneficial interest in (note 36(a)).

* The English name is for identification purpose only

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

18. 租賃(續)

18. LEASES (Continued)

(b) 租賃負債

(b) Lease liabilities

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
非流動	Non-current	12,550	17,976
流動	Current	19,193	12,555
		31,743	30,531

截至2023年12月31日止年度，本集團就租賃樓宇訂立若干新租賃協議，並於租賃開始時確認已確認租賃負債人民幣22,828,000元(2022年：人民幣5,938,000元)。於2023年12月31日的租賃負債包括約人民幣22,150,000元(2022年：人民幣23,882,000元)乃源自與遠瞻通信之間的租賃。

During the year ended 31 December 2023, the Group entered into a number of new lease agreements in respect of renting buildings and recognised lease liabilities of RMB22,828,000 (2022: RMB 5,938,000) was recognised at inception of leases. Included in the lease liabilities as at 31 December 2023 was approximately RMB22,150,000 (2022: RMB23,882,000) arising from leases with Envision Communication.

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
租賃負債項下的應付金額	Amounts payable under lease liabilities		
一年內	Within one year	19,193	12,555
一年後但兩年內	After one year but within two years	9,509	10,113
兩年後但五年內	After two years but within five years	3,041	7,863
		31,743	30,531
減：於12個月內到期結付的金額(列於流動負債項下)	Less: amount due for settlement within 12 months (shown under current liabilities)	(19,193)	(12,555)
於12個月後到期結付的金額	Amount due for settlement after 12 months	12,550	17,976

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

18. 租賃(續)

18. LEASES (Continued)

(c) 於損益中確認的金額

(c) Amounts recognised in profit or loss

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
使用權資產的折舊開支	Depreciation expense on right-of-use assets	24,464	18,656
租賃負債的利息開支	Interest expense on lease liabilities	2,486	2,025
與短期租賃有關的開支	Expense relating to short-term leases	13,807	14,043

(d) 其他

(d) Others

截至2023年12月31日止年度內，租賃的現金流出總額約為人民幣37,909,000元(2022年：人民幣34,694,000元)。

During the year ended 31 December 2023, the total cash outflows for leases amounting to approximately RMB37,909,000 (2022: RMB34,694,000).

19. 投資物業

19. INVESTMENT PROPERTIES

		人民幣千元 RMB'000
成本	COST	
於2022年1月1日	At 1 January 2022	—
添置	Additions	237,962
於2022年及2023年12月31日	At 31 December 2022 and 2023	237,962
折舊及減值	DEPRECIATION AND IMPAIRMENT	
於2022年1月1日	At 1 January 2022	—
年內撥備	Provided for the year	309
於2022年12月31日	At 31 December 2022	309
年內撥備	Provided for the year	15,250
於2023年12月31日	At 31 December 2023	15,559
賬面值	CARRYING VALUE	
於2023年12月31日	At 31 December 2023	222,403
於2022年12月31日	At 31 December 2022	237,653

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

19. 投資物業(續)

上述投資物業按下列年利率以直線法折舊：

租賃土地	租約年期
樓宇	租約年期及62年 (以較短者為準)

截至2022年12月31日止年度，本公司與Global Elite (China) Limited (「Global Elite」，為本集團一名客戶兼借款人)訂立結算協議，其中，Global Elite同意使用若干投資物業償付貿易應收款項及應收貸款分別約人民幣49,774,000元及人民幣158,315,000元。結算日期的公平值約為人民幣248,282,000元，及於同日已收租戶可退還租賃按金約人民幣29,873,000元已轉至本集團並計入其他應付款項。該結算並無產生收益或虧損。於2022年12月31日，公平值並無重大變動。於2023年12月31日，本集團投資物業公平值為約人民幣252,551,000元(2022年：人民幣248,282,000元)。

公平值乃基於與本集團並無關連的獨立估值師戴德梁行所作的估值而得出。估值乃參考類似地點及狀況的類似物業的近期市價釐定。由於新冠肺炎疫情干擾市場，於2022年12月31日公平值相關估值報告包含「重大估值不確定性」條款，導致交易證據及市場收益減少。

19. INVESTMENT PROPERTIES (Continued)

The above investment properties are depreciated on a straight-line basis at the following rates per annum:

Leasehold land	Over the term of the lease
Buildings	Over the shorter of the term of the lease and 62 years

During the year ended 31 December 2022, the Company entered into a settlement agreement with Global Elite (China) Limited ("Global Elite"), a customer and borrower of the Group, in which, Global Elite agreed to use certain investment properties to settle the trade receivables and loan receivables approximately RMB49,774,000 and RMB158,315,000, respectively. The fair value at the date of settlement was approximately RMB248,282,000; and at the same date, the refundable rental deposits received from tenants in the amount of approximately RMB29,873,000 transferred to the Group and included in other payables. No gain or loss was arising from this settlement. There was no significant variance with the fair value as at 31 December 2022. The fair value of the Group's investment properties as at 31 December 2023 was approximately RMB252,551,000 (2022: RMB248,282,000).

The fair value has been arrived at based on a valuation carried out by Cushman & Wakefield, independent valuers not connected with the Group. The valuation was determined by reference to recent market prices for similar properties in the similar locations and conditions. The relevant valuation report for the fair value as at 31 December 2022 contained a "material valuation uncertainty" clause due to the market disruption caused by the COVID-19 pandemic, which resulted in a reduction in transactional evidence and market yields.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

20. 無形資產

20. INTANGIBLE ASSETS

		互聯網 平台	客戶關係	域名及 商標 Domain	供應商關係	不競爭協議	信息系統	許可證	總計
		Internet platform	Customer relationships	name and trademark	Supplier relationships	Non-compete agreements	Information systems	Licence	Total
		人民幣 千元 RMB'000	人民幣 千元 RMB'000	人民幣 千元 RMB'000	人民幣 千元 RMB'000	人民幣 千元 RMB'000	人民幣 千元 RMB'000	人民幣 千元 RMB'000	人民幣 千元 RMB'000
成本	COST								
於2022年1月1日	At 1 January 2022	2,722	80,030	2,028	283,182	93,000	1,006,808	440	1,468,210
添置	Additions	—	—	—	—	—	269,087	—	269,087
匯兌調整	Exchange adjustments	—	—	187	—	—	92,206	—	92,393
於2022年12月31日	At 31 December 2022	2,722	80,030	2,215	283,182	93,000	1,368,101	440	1,829,690
添置	Additions	—	—	—	—	—	64,411	—	64,411
出售	Disposal	—	—	—	—	—	(714,227)	—	(714,227)
匯兌調整	Exchange adjustments	—	—	38	—	—	18,360	—	18,398
於2023年12月31日	At 31 December 2023	2,722	80,030	2,253	283,182	93,000	736,645	440	1,198,272
累計攤餘	ACCUMULATED AMORTISATION								
於2022年1月1日	At 1 January 2022	2,722	44,055	1,642	95,361	21,046	326,090	440	491,356
年內扣除	Charge for the year	—	5,741	194	31,465	8,590	230,734	—	276,724
匯兌調整	Exchange adjustments	—	—	159	—	—	34,425	—	34,584
於2022年12月31日	At 31 December 2022	2,722	49,796	1,995	126,826	29,636	591,249	440	802,664
年內扣除	Charge for the year	—	5,741	194	31,465	8,590	241,682	—	287,672
出售	Disposal	—	—	—	—	—	(375,840)	—	(375,840)
匯兌調整	Exchange adjustments	—	—	47	—	—	38,575	—	38,622
於2023年12月31日	At 31 December 2023	2,722	55,537	2,236	158,291	38,226	495,666	440	753,118
賬面值	CARRYING VALUE								
於2023年12月31日	At 31 December 2023	—	24,493	17	124,891	54,774	240,979	—	445,154
於2022年12月31日	At 31 December 2022	—	30,234	220	156,356	63,364	776,852	—	1,027,026

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

20. 無形資產(續)

上述無形資產具有固定可使用年期。該等無形資產按以下估計可使用年期按直線法攤餘：

互聯網平台	3年
客戶關係	5至9年
域名及商標	11年
供應商關係	9年
不競爭協議	9年
信息系統	5年
許可證	5年

於截至2023年12月31日止年度信息系統的添置指用於汽車業務並納入硬蛋科技分部的信息系統的添置分別約為人民幣64,411,000元(2022年：人民幣269,087,000元)。

於截至2023年12月31日止年度，本集團利用其若干信息系統向其被投資方注資，其中投資被分類為按公平值計入其他全面收益的金融資產。該等信息系統的賬面值在轉讓時約為人民幣338,387,000元，並於變動時計入出售。

該等無形資產的減值評估的詳情於附註21內披露。

20. INTANGIBLE ASSETS (Continued)

The above intangible assets have finite useful lives. Such intangible assets are amortised on a straight-line basis over their estimated useful lives as follows:

Internet platform	3 years
Customer relationships	5 to 9 years
Domain name and trademark	11 years
Supplier relationships	9 years
Non-compete agreements	9 years
Information systems	5 years
License	5 years

Additions to information systems during the year ended 31 December 2023 represented the additions to the information systems used in the automotive business of approximately RMB64,411,000 (2022: RMB269,087,000), and included into Ingdan segment.

During the year ended 31 December 2023, the Group used certain of its information systems as capital injections to its investees in which the investments are classified as financial assets at FVTOCI. The carrying amount of these information systems amounting to approximately RMB338,387,000 at the time of transfer and included in disposals in the movement.

Details of the impairment assessment of such intangible assets are disclosed in note 21.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

21. 商譽

21. GOODWILL

		人民幣千元 RMB'000
成本	COST	
於2022年1月1日、 2022年12月31日、 2023年1月1日及 2023年12月31日	At 1 January 2022 and 31 December 2022 and 1 January 2023 and 31 December 2023	
		607,007
減值	IMPAIRMENT	
於2022年1月1日、 2022年12月31日、 2023年1月1日及 2023年12月31日	At 1 January 2022, 31 December 2022, 1 January 2023 and 31 December 2023	
		—
賬面值	CARRYING VALUES	
於2023年12月31日	At 31 December 2023	607,007
於2022年12月31日	At 31 December 2022	607,007

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

21. 商譽(續)

就減值測試目的而言，從業務合併產生的商譽及無形資產分配至本集團五個(2022年：五個)單獨現金產生單位。於2023年及2022年12月31日分配至此等單位的商譽及無形資產的賬面值如下：

21. GOODWILL (Continued)

For the purpose of impairment testing, goodwill and intangible assets arising from the business combinations was allocated to five (2022: five) individual cash-generating units of the Group. The carrying amounts of goodwill and intangible assets as at 31 December 2023 and 2022 allocated to these units are as follows:

		商譽 Goodwill	
		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
科通技術：	Comtech:		
— 銷售IC及其他 電子元器件	— Sales of IC and other electronic components	180,674	180,674
— 易造機器人集團 (定義見附註39)	— EZ Robot Group (as defined in note 39)	155,515	155,515
硬蛋科技：	Ingdan:		
— Heicolink Holdings Limited 及其附屬公司(「海科聯 集團」)	— Heicolink Holdings Limited and its subsidiaries (“Heicolink Group”)	121,509	121,509
— New United Holdings Limited及其附屬公司 (「New United集團」)	— New United Holdings Limited and its subsidiaries (“New United Group”)	105,546	105,546
— Risingnovas Holdings Limited及其附屬公司 (「Risingnovas集團」)	— Risingnovas Holdings Limited and its subsidiary (“Risingnovas Group”)	43,763	43,763
		607,007	607,007

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

21. 商譽(續)

以下為於2023年及2022年12月31日分配至單獨現金產生單位的無形資產的賬面值。

21. GOODWILL (Continued)

Below are the carrying amount of intangible assets as at 31 December 2023 and 2022 allocated to the individual cash-generating units.

		2023年 2023				總計
		客戶關係 Customer relationships 人民幣千元 RMB'000	供應商關係 Supplier relationships 人民幣千元 RMB'000	不競爭協議 Non-compet agreements 人民幣千元 RMB'000	信息系統 Information systems 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
科通技術：	Comtech:					
— 易造機器人集團	— EZ Robot Group	22,532	—	32,778	51,896	107,206
硬蛋科技：	Ingdan:					
— 海科聯集團	— Heicolink Group	971	46,706	8,877	—	56,554
— New United集團	— New United Group	384	65,787	10,330	—	76,501
— Risingnovas集團	— Risingnovas Group	606	12,398	2,789	—	15,793
		24,493	124,891	54,774	51,896	256,054
		2022年 2022				總計
		客戶關係 Customer relationships 人民幣千元 RMB'000	供應商關係 Supplier relationships 人民幣千元 RMB'000	不競爭協議 Non-compet agreements 人民幣千元 RMB'000	信息系統 Information systems 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
科通技術：	Comtech:					
— 易造機器人集團	— EZ Robot Group	23,848	—	35,218	69,960	129,026
硬蛋科技：	Ingdan:					
— 海科聯集團	— Heicolink Group	4,398	58,473	11,731	6,791	81,393
— New United集團	— New United Group	774	82,362	12,929	6,405	102,470
— Risingnovas集團	— Risingnovas Group	1,214	15,521	3,486	2,591	22,812
		30,234	156,356	63,364	85,747	335,701

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

21. 商譽(續)

現金產生單位 — 銷售IC及其他電子元器件

此現金產生單位的可收回金額乃根據使用價值計算釐定，其使用根據經本集團管理層批准的五年期財務預算的現金流量預測，而收入增長率為3% (2022年：3%)。超過五年期的現金流量使用此現金產生單位的穩定增長率3% (2022年：3%) 推算。現金流量預測採用的收入增長率乃以現金產生單位過往的表現及行業增長預測為依據。使用的增長率並不超出現金產生單位經營業務的長期平均增長率。

現金流量使用稅前折現率15.5% (2022年：15.1%) 折現。

於2023年及2022年12月31日，根據使用價值計算(乃由本集團管理層及獨立估值師華坊編製)的現金產生單位的可收回金額高於其賬面值。因此，並無於綜合損益及其他全面收益表確認商譽的減值虧損(2022年：無)。本集團管理層相信，任何此等假設出現任何合理可能變動將不會導致此現金產生單位的賬面總值超出此現金產生單位的可收回金額。

21. GOODWILL (Continued)

Cash-generating unit — Sales of IC and other electronic components

The recoverable amount of this cash-generating unit has been determined based on value-in-use calculation, which uses cash flow projections based on financial budgets approved by management of the Group covering a five-year period with revenue growth rate of 3% (2022: 3%). Cash flows beyond the five-year period are extrapolated using a steady growth rate of 3% (2022: 3%) for this cash-generating unit. The revenue growth rate adopted in the cash flow projections are based on the past performance of the cash-generating unit and the industry growth forecasts. The growth rates used do not exceed the long-term average growth rates for the business in which the cash-generating unit operates.

The cash flows are discounted using pre-tax discount rate of 15.5% (2022: 15.1%).

The recoverable amount of the cash-generating unit based on the value-in-use calculation, which is prepared by the management of the Group and the independent valuer, CHFT, is higher than its carrying amount as at 31 December 2023 and 2022. Accordingly, no impairment loss for goodwill has been recognised in the consolidated statement of profit or loss and other comprehensive income (2022: nil). Management of the Group believe that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of this cash-generating unit to exceed the recoverable amount of this cash-generating unit.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

21. 商譽(續)

現金產生單位 — 易造機器人集團

此現金產生單位的可收回金額乃根據使用價值計算釐定，其使用根據經本集團管理層批准的五年期財務預算的現金流量預測，而收入增長率為3% (2022年：5%)。超過五年期的現金流量使用此現金產生單位的穩定增長率3% (2022年：3%) 推算。現金流量預測採用的收入增長率乃以現金產生單位過往的表現及行業增長預測為依據。使用的增長率並不超出現金產生單位經營業務的長期平均增長率。

現金流量使用稅前折現率13.8% (2022年：13.4%) 折現。

於2023年及2022年12月31日，根據使用價值計算(乃由本集團管理層及獨立估值師華坊編製)的現金產生單位的可收回金額高於其賬面值。因此，並無於綜合損益及其他全面收益表確認商譽及無形資產的減值虧損(2022：無)。本集團管理層相信，任何此等假設出現任何合理可能變動將不會導致此現金產生單位的賬面總值超出此現金產生單位的可收回金額。

21. GOODWILL (Continued)

Cash-generating unit — the EZ Robot Group

The recoverable amount of this cash-generating unit has been determined based on value-in-use calculation, which uses cash flow projections based on financial budgets approved by management of the Group covering a five-year period with revenue growth rate of 3% (2022: 5%). Cash flows beyond the five-year period are extrapolated using a steady growth rate of 3% (2022: 3%) for this cash-generating unit. The revenue growth rate adopted in the cash flow projections are based on the past performance of the cash-generating unit and the industry growth forecasts. The growth rates used do not exceed the long-term average growth rates for the business in which the cash-generating unit operates.

The cash flows are discounted using pre-tax discount rate of 13.8% (2022: 13.4%).

The recoverable amount of the cash-generating unit based on the value-in-use calculation, which is prepared by the management of the Group and the independent valuer, CHFT, is higher than its carrying amount as at 31 December 2023 and 2022. Accordingly, no impairment loss for goodwill and intangible assets has been recognised in the consolidated statement of profit or loss and other comprehensive income (2022: nil). Management of the Group believe that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of this cash-generating unit to exceed the recoverable amount of this cash-generating unit.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

21. 商譽(續)

現金產生單位 — 海科聯集團

此現金產生單位的可收回金額乃根據使用價值計算釐定，其使用根據經本集團管理層批准的五年期財務預算的現金流量預測，而收入增長率為3% (2022年：9%)。超過五年期的現金流量使用此現金產生單位的穩定增長率9% (2022年：3%) 推算。現金流量預測採用的收入增長率乃以現金產生單位過往的表現及行業增長預測為依據。使用的增長率並不超出現金產生單位經營業務的長期平均增長率。

現金流量使用稅前折現率13.2% (2022年：12.8%) 折現。

於2023年及2022年12月31日，根據使用價值計算(乃由本集團管理層及獨立估值師華坊編製)的現金產生單位的可收回金額高於其賬面值。因此，並無於綜合損益及其他全面收益表確認商譽及無形資產的減值虧損(2022年：無)。本集團管理層相信，任何此等假設出現任何合理可能變動將不會導致此現金產生單位的賬面總值超出此現金產生單位的可收回金額。

21. GOODWILL (Continued)

Cash-generating unit — the Heicolink Group

The recoverable amount of this cash-generating unit has been determined based on value-in-use calculation, which uses cash flow projections based on financial budgets approved by management of the Group covering a five-year period with revenue growth rate of 3% (2022: 9%). Cash flows beyond the five-year period are extrapolated using a steady growth rate of 9% (2022: 3%) for this cash-generating unit. The revenue growth rate adopted in the cash flow projections are based on the past performance of the cash-generating unit and the industry growth forecasts. The growth rates used do not exceed the long-term average growth rates for the business in which the cash-generating unit operates.

The cash flows are discounted using pre-tax discount rate of 13.2% (2022: 12.8%).

The recoverable amount of the cash-generating unit based on the value-in-use calculation, which is prepared by the management of the Group and the independent valuer, CHFT, is higher than its carrying amount as at 31 December 2023 and 2022. Accordingly, no impairment loss for goodwill and intangible assets has been recognised in the consolidated statement of profit or loss and other comprehensive income (2022: nil). Management of the Group believe that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of this cash-generating unit to exceed the recoverable amount of this cash-generating unit.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

21. 商譽(續)

現金產生單位 — New United集團

此現金產生單位的可收回金額乃根據使用價值計算釐定，其使用根據經本集團管理層批准的五年期財務預算的現金流量預測，而收入增長率為3% (2022年：8%)。超過五年期的現金流量使用此現金產生單位的穩定增長率3% (2022年：3%) 推算。現金流量預測採用的收入增長率乃以現金產生單位過往的表現及行業增長預測為依據。使用的增長率並不超出現金產生單位經營業務的長期平均增長率。

現金流量使用稅前折現率13.8% (2022年：13.1%) 折現。

於2023年及2022年12月31日，根據使用價值計算(乃由本集團管理層及獨立估值師華坊編製)的現金產生單位的可收回金額高於其賬面值。因此，並無於綜合損益及其他全面收益表確認商譽及無形資產的減值虧損(2022年：無)。本集團管理層相信，任何此等假設出現任何合理可能變動將不會導致此現金產生單位的賬面總值超出此現金產生單位的可收回金額。

21. GOODWILL (Continued)

Cash-generating unit — the New United Group

The recoverable amount of this cash-generating unit has been determined based on value-in-use calculation, which uses cash flow projections based on financial budgets approved by management of the Group covering a five-year period with revenue growth rate of 3% (2022: 8%). Cash flows beyond the five-year period are extrapolated using a steady growth rate of 3% (2022: 3%) for this cash-generating unit. The revenue growth rate adopted in the cash flow projections are based on the past performance of the cash-generating unit and the industry growth forecasts. The growth rates used do not exceed the long-term average growth rates for the business in which the cash-generating unit operates.

The cash flows are discounted using pre-tax discount rate of 13.8% (2022: 13.1%).

The recoverable amount of the cash-generating unit based on the value-in-use calculation, which is prepared by the management of the Group and the independent valuer, CHFT, is higher than its carrying amount as at 31 December 2023 and 2022. Accordingly, no impairment loss for goodwill and intangible assets has been recognised in the consolidated statement of profit or loss and other comprehensive income (2022: nil). Management of the Group believe that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of this cash-generating unit to exceed the recoverable amount of this cash-generating unit.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

21. 商譽(續)

現金產生單位 — Risingnovas集團

此現金產生單位的可收回金額乃根據使用價值計算釐定，其使用根據經本集團管理層批准的五年期財務預算的現金流量預測，而收入增長率為3% (2022年：5%)。超過五年期的現金流量使用此現金產生單位的穩定增長率3% (2022年：3%) 推算。現金流量預測採用的收入增長率乃以現金產生單位過往的表現及行業增長預測為依據。使用的增長率並不超出現金產生單位經營業務的長期平均增長率。

現金流量使用稅前折現率14.7% (2022年：14.4%) 折現。

於2023年及2022年12月31日，根據使用價值計算(乃由本集團管理層及獨立估值師華坊編製)的現金產生單位的可收回金額高於其賬面值。因此，並無就截至2023年及2022年12月31日止年度於綜合損益及其他全面收益表確認商譽及無形資產的減值虧損。本集團管理層相信，任何此等假設出現任何合理可能變動將不會導致此現金產生單位的賬面總值超出此現金產生單位的可收回金額。

21. GOODWILL (Continued)

Cash-generating unit — the Risingnovas Group

The recoverable amount of this cash-generating unit has been determined based on value-in-use calculation, which uses cash flow projections based on financial budgets approved by management of the Group covering a five-year period with revenue growth rate of 3% (2022: 5%). Cash flows beyond the five-year period are extrapolated using a steady growth rate of 3% (2022: 3%) for this cash-generating unit. The revenue growth rate adopted in the cash flow projections are based on the past performance of the cash-generating unit and the industry growth forecasts. The growth rates used do not exceed the long-term average growth rates for the business in which the cash-generating unit operates.

The cash flows are discounted using pre-tax discount rate of 14.7% (2022: 14.4%).

The recoverable amount of the cash-generating unit based on the value-in-use calculation, which is prepared by the management of the Group and the independent valuer, CHFT, is higher than its carrying amount as at 31 December 2023 and 2022. Accordingly, no impairment loss for goodwill and intangible assets has been recognised in the consolidated statement of profit or loss and other comprehensive income for the years ended 31 December 2023 and 2022. Management of the Group believe that any reasonably possible change in any of these assumptions would not cause the aggregate carrying amount of this cash-generating unit to exceed the recoverable amount of this cash-generating unit.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

22. 按公平值計入其他全面收益的金融資產 22. FINANCIAL ASSETS AT FVTOCI

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
指定為按公平值計入其他全面收益的股本投資：	Equity investments designated as at FVTOCI:		
— 非上市股本證券	— Unlisted equity securities	875,491	636,919
— 非上市股權基金	— Unlisted equity fund	9,105	9,105
		884,596	646,024
為報告目的所作的分析：	Analysed for reporting purposes as:		
— 非流動資產	— Non-current assets	884,596	646,024

此等投資的公平值於附註6內披露。

The fair value of these investments is disclosed in note 6.

以上的股本投資指在(i)香港、中國及英屬處女群島註冊成立/成立的私人實體所發行的非上市股本證券；及(ii)股權基金的投資。

The above equity investments represent investments in (i) unlisted equity securities issued by private entities incorporated/established in Hong Kong, the PRC and the BVI; and (ii) equity fund.

本集團並無任何權利委任任何董事加入上述被投資公司的董事會。本公司董事認為，此等股本證券投資並非持作買賣，而是持作中至長期策略目的。因此，本公司董事已選擇將此等股本投資指定為按公平值計入其他全面收益，原因是彼等相信，不於損益內確認此等投資公平值的短期波動將與本集團持有此等投資作長遠目的及變現其長期表現潛力之策略不符。

The Group did not have any right to appoint any directors in the board of directors of the above-mentioned investees. In the opinion of the directors of the Company, these investments in equity securities are not held for trading. Instead, they are held for medium to long-term strategic purposes. Accordingly, the directors of the Company have elected to designate these equity investments as at FVTOCI as they believe unrecognising short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Group's strategy of holding these investments for long-term purposes and realising their performance potential in the long run.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

23. 於聯營公司的權益

23. INTERESTS IN ASSOCIATES

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
於聯營公司的投資的成本 — 非上市	Cost of investments in associates — unlisted	16,325	16,325
應佔收購後業績，扣除已收股息	Share of post-acquisition results, net of dividends received	10,514	6,079
		26,839	22,404

於2023年及2022年12月31日，本集團於下列聯營公司中擁有權益：

At 31 December 2023 and 2022, the Group had interests in the following associates:

實體名稱 Name of entity	實體形式 Form of entity	主要營運及註冊成立/成立地點 Principal place of operation and incorporation/establishment	所持股份類別 Class of shares held	本公司間接持有的擁有權益或參與股份比例 Proportion of ownership interest or participating shares indirectly held by the Company		本集團持有的投票權比例 Proportion of voting power held by the Group		主要業務 Principal activities
				2023年 2023	2022年 2022	2023年 2023	2022年 2022	
				喜和香港(附註i) Zim HK (note i)	註冊成立 Incorporated	香港 Hong Kong	普通股 Ordinary shares	
IngDan Japan Corporation (「IngDan Japan」) IngDan Japan Corporation ("IngDan Japan")	註冊成立 Incorporated	日本 Japan	普通股 Ordinary shares	30%	30%	30%	30%	汽車業務相關IC及AIoT產品貿易 Trading of IC and AIoT products related to Automotive business

附註：

(i) 由於本集團有權根據喜和香港的組織章程細則載列的條文委任三名董事中的一名，故本集團對喜和香港有重大影響力。

Note:

(i) The Group is able to exercise significant influence over Zim HK because it has the power to appoint one out of the three directors under the provisions stated in the Articles of Association of Zim HK.

對本集團而言屬重大且採用權益法入賬的聯營公司喜和香港的財務資料概要載列如下。以下財務資料概要指根據香港財務報告準則編製的聯營公司財務報表所示金額。

The summarised financial information in respect of the associate, namely ZIM HK, which is material to the Group and are accounted for using equity method is set out below. The summarised financial information below represents amounts shown in the associates' financial statements prepared in accordance with HKFRSs.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

23. 於聯營公司的權益(續)

23. INTERESTS IN ASSOCIATES (Continued)

喜和香港

Zim HK

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
流動資產	Current assets	588,699	445,048
非流動資產	Non-current assets	196	336
流動負債	Current liabilities	(456,185)	(346,731)
收入	Revenue	1,796,518	1,949,431
年內溢利及全面收益總額	Profit and total comprehensive income for the year	34,047	4,213

以上呈列的財務資料概要與於該聯營公司的權益賬面值的對賬載列如下：

The reconciliation of the summarised financial information presented above to the carrying amount of the interest in the associate is set out below:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
喜和香港的淨資產	Net assets of Zim HK	132,700	98,653
本集團於喜和香港的 擁有權權益比例	Proportion of the Group's ownership interest in Zim HK	15%	15%
本集團應佔該聯營公司的 淨資產	Group's share of net assets of the associate	19,905	14,798
商譽	Goodwill	6,297	6,297
本集團於喜和香港的 權益賬面值	Carrying amount of the Group's interest in Zim HK	26,202	21,095

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

23. 於聯營公司的權益(續)

本集團於IngDan Japan(其被視為並非個別屬重大且採用權益法入賬)的財務資料及賬面值載列如下：

23. INTERESTS IN ASSOCIATES (Continued)

The financial information and carrying amount of the Group's interest in IngDan Japan, which is considered as not individually material and accounted for using the equity method, are set out below:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
本集團應佔年內(虧損)/溢利及全面開支總額	Group's share of (loss)/profit and total comprehensive expense for the year	(672)	(1,083)
本集團於非重大聯營公司的權益的賬面值	Carrying amount of the Group's interest in an immaterial associate	637	1,309

24. 於一間合營企業的權益

24. INTEREST IN A JOINT VENTURE

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
於一間合營企業投資的成本－非上市	Cost of investment in a joint venture – unlisted	1,000	1,000
應佔收購後虧損	Share of post-acquisition losses	(1,000)	(1,000)
		—	—

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

24. 於一間合營企業的權益(續)

於2023年及2022年12月31日，本集團於下列合營企業中擁有權益：

24. INTEREST IN A JOINT VENTURE (Continued)

At 31 December 2023 and 2022, the Group had interest in the following joint venture:

實體名稱	實體形式	主要營運及 成立地點	所持股份類別	本集團持有的擁有權 權益或參與股份比例		本集團持有的投票權 比例		主要業務
				Proportion of ownership interest or participating shares held by the Group		Proportion of voting power held by the Group		
Name of entity	Form of entity	Principal place of operation and establishment	Class of shares held	2023年 2023	2022年 2022	2023年 2023	2022年 2022	Principal activities
蜘蛛家智能科技(上海)有限公司(「蜘蛛家上海」)	成立	中國	注資資本	50%	50%	50%	50%	提供信息技術集成服務
ZZJ Intelligent Technology (Shanghai) Limited *	Established	The PRC	Contributed capital					Provision of Information Technology integration services
蜘蛛家智能科技(上海)有限公司(“ZZJ Shanghai”)								

本集團已於採用權益法時終止確認其應佔蜘蛛家上海的虧損。蜘蛛家上海的未確認股份於兩個年度及累計均對本集團而言屬不重大。

The Group has stopped recognising its share of loss of ZZJ Shanghai when applying the equity method. Unrecognised share of ZZJ Shanghai are, for both years and cumulatively insignificant to the Group.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

25. 存貨

25. INVENTORIES

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
商品	Merchandises	4,506,058	4,080,543

於2023年12月31日，本集團的存貨賬面值已經扣除約為人民幣28,364,000元(2022年：人民幣25,742,000元)的存貨撥備。

As at 31 December 2023, the carrying amounts of the Group's inventories were net of allowance for inventories of approximately RMB28,364,000 (2022: RMB25,742,000).

於截至2023年12月31日止年度，約人民幣2,622,000元(2022年：存貨撥備撥回約人民幣491,000元)的存貨撥備獲確認並計入銷售成本內。

During the year ended 31 December 2023, allowance for inventories of approximately RMB2,622,000 (2022: reversal of allowance for inventories of approximately RMB491,000) has been recognised and included in cost of sales.

26. 貿易應收款項、應收票據及其他應收款項

26. TRADE, BILLS AND OTHER RECEIVABLES

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
按攤餘成本列賬的應收款項	Receivables at amortised cost comprise:		
包括：			
一 貿易應收款項	— Trade receivables	1,795,527	1,022,422
一 應收票據	— Bills receivables	22,196	29,265
貿易應收款項及應收票據	Trade and bills receivables	1,817,723	1,051,687
減：貿易應收款項的虧損撥備	Less: loss allowance on trade receivables	(115,747)	(91,632)
		1,701,976	960,055
應收貸款利息(附註(a))	Loan interest receivables (note (a))	28,574	28,877
貿易按金及預付款項	Trade deposits and prepayments	168,633	444,597
其他應收款項(附註(b))	Other receivables (note (b))	33,050	36,238
		1,932,233	1,469,767

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

26. 貿易應收款項、應收票據及其他應收款項(續)

於2022年1月1日，來自客戶合約的貿易應收款項及應收票據總額約為人民幣2,134,856,000元。

本集團授予的信貸期介乎自票據日期起計30天至120天(2022年：30天至120天)。以下為於報告期間未按交付貨品或提供服務日期(與各自的收入確認日期相若)呈列的貿易應收款項及應收票據(已扣除貿易應收款項的虧損撥備)的賬齡分析。

26. TRADE, BILLS AND OTHER RECEIVABLES (Continued)

As at 1 January 2022, the gross amount of trade and bills receivables arising from contracts with customers amounted to approximately RMB2,134,856,000.

The Group allows credit period ranging from 30 to 120 days (2022: 30 to 120 days) from the date of billing. The following is an ageing analysis of trade and bills receivables, net of loss allowance on trade receivables, presented based on the dates of delivery of goods or rendering services, which approximates the respective revenue recognition dates, at the end of the reporting period.

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
1個月內	Within 1 month	1,595,943	886,551
1至2個月	1 to 2 months	71,024	55,778
2至3個月	2 to 3 months	7,468	6,754
超過3個月	Over 3 months	27,541	10,972
		1,701,976	960,055

本集團按相等於存續期預期信貸虧損的金額計量貿易應收款項及應收票據的虧損撥備。貿易應收款項的預期信貸虧損乃參照債務人過往違約經驗及對債務人當前財務狀況作出的分析(已就債務人特定因素、債務人經營行業的整體經濟狀況及於報告日期當前及預測狀況方向的評估作出調整)，就重大結餘的客戶按個別基準運用撥備矩陣集體估計。

於截至2023年及2022年12月31日止年度內作出的估計方法或重大假設並無改變。

The Group measures the loss allowance on trade and bills receivables at an amount equal to lifetime ECL. The ECL on trade receivables are estimated on an individual basis for customers with significant balances and collectively using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date.

There has been no change in the estimation techniques or significant assumptions made during the years ended 31 December 2023 and 2022.

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

26. 貿易應收款項、應收票據及其他應收款項(續)

本集團根據個別重大客戶或非個別重大客戶集體賬齡確認貿易應收款項的存續期預期信貸虧損如下：

26. TRADE, BILLS AND OTHER RECEIVABLES (Continued)

The Group recognised lifetime ECL for trade receivables based on individually significant customer or the ageing of customers collectively that are not individually significant as follows:

		加權平均 預期虧損率 Weighted average expected loss rate %	賬面總值 Gross carrying amount 人民幣千元 RMB'000	虧損撥備 Loss allowance 人民幣千元 RMB'000
於2023年12月31日 就重大結餘的客戶 按個別基準估計	As at 31 December 2023 Individual basis for customers with significant balances			
已發生信貸減值的應 收款項 — 違約	Credit impaired receivables — Default	100%	1,263	1,263
未發生信貸減值的 應收款項 — 呆滯	Not credit-impaired receivables — Doubtful	75%	98,608	73,956
運用撥備矩陣集體 估計	Collectively using a provision matrix			
其他貿易應收款項的 賬齡：	Other trade receivables aged:			
— 尚未到期	— Not yet due	0%	1,312,364	—
— 逾期1-60天	— Past due 1-60 days	9%	400,430	37,190
— 逾期超過60天	— Past due over 60 days	66%	5,058	3,338
			1,817,723	115,747

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

26. 貿易應收款項、應收票據及其他應收款項(續)

26. TRADE, BILLS AND OTHER RECEIVABLES (Continued)

		加權平均 預期虧損率 Weighted average expected loss rate %	賬面總值 Gross carrying amount 人民幣千元 RMB'000	虧損撥備 Loss allowance 人民幣千元 RMB'000
於2022年12月31日 就重大結餘的客戶 按個別基準估計 已發生信貸減值的 應收款項 – 違約	As at 31 December 2022 Individual basis for customers with significant balances Credit impaired receivables – Default	100%	24,405	24,405
未發生信貸減值的 應收款項 – 呆滯	Not credit-impaired receivables – Doubtful	75%	28,119	21,089
運用撥備矩陣集體估計 其他貿易應收款項的賬齡：	Collectively using a provision matrix Other trade receivables aged:			
– 尚未到期	– Not yet due	0%	735,996	–
– 逾期1–60天	– Past due 1–60 days	9%	221,122	19,901
– 逾期超過60天	– Past due over 60 days	62%	42,045	26,237
			1,051,687	91,632

貿易應收款項的虧損撥備變動載列如下：

The movement in the loss allowance on trade receivables is set out below:

		存續期預期 信貸虧損 – 未發生 信貸減值 Lifetime- ECL – not credit impaired 人民幣千元 RMB'000	存續期預期 信貸虧損 – 已發生 信貸減值 Lifetime-ECL – credit impaired 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
於2022年1月1日	At 1 January 2022	84,873	10,885	95,758
年內(減少)增加	(Decrease) increase during the year	(17,646)	13,520	(4,126)
於2022年12月31日	At 31 December 2022	67,227	24,405	91,632
年內增加(減少)	Increase (decrease) during the year	47,257	(23,142)	24,115
於2023年12月31日	At 31 December 2023	114,484	1,263	115,747

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

26. 貿易應收款項、應收票據及其他應收款項(續)

26. TRADE, BILLS AND OTHER RECEIVABLES (Continued)

附註：

Notes:

(a) 於報告期間末應收貸款利息的明細呈列如下：

(a) The breakdown of the loan interest receivables at the end of the reporting period is presented as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
本集團的聯營公司	Associate of the Group	3,381	3,709
本集團的被投資公司，分類為按公平 值計入其他全面收益的金融資產	Investees of the Group, classified as financial assets at FVTOCI	8,415	15,150
本集團的僱員	Employees of the Group	16,075	9,588
其他	Others	703	430
		28,574	28,877

根據預期信貸虧損計量應收貸款利息的虧損撥備詳情載於附註27。

Details of the measurement of the loss allowance on loan interest receivables under the ECL was set out in note 27.

(b) 本集團按相等於12個月預期信貸虧損的金額計量其他應收款項的虧損撥備。於2023年及2022年12月31日，本集團管理層估計其他應收款項的預期信貸虧損並不重大。

(b) The Group measures the loss allowance on other receivables at an amount equal to 12-month ECL. As at 31 December 2023 and 2022, the management of the Group estimates the ECL on other receivables was insignificant.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

27. 應收貸款

27. LOANS RECEIVABLES

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
於年初	At the beginning of the year	704,002	475,082
增加	Addition	72,399	441,287
借款人還款	Repayment from borrowers	(80,128)	(238,518)
匯兌調整	Exchange adjustments	12,974	26,151
於年末，有抵押	At the end of the year, secured	709,247	704,002
為報告目的所作的分析：	Analysed for reporting purpose:		
— 流動部分	— Current portion	424,635	—
— 非流動部分	— Non-current portion	284,612	704,002
		709,247	704,002

於2023年及2022年12月31日，應收貸款於整個合約貸款期內由借款人以現金存款、存貨、貿易應收款項或借款人持有的若干股權抵押。於確認日期的公平值與應收貸款本金額的差異不大。

The loans receivables are secured, throughout the contractual loan period, by the borrowers' cash deposits, inventories, trade receivables or certain equity interests held by the borrowers as at 31 December 2023 and 2022. The fair value at the date of recognition is insignificantly different to the principal amount of the loan receivables.

按借款人的身份呈列的應收貸款如下：

The loans receivables, presented based on the identity of the borrower, are as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
本集團的聯營公司	Associate of the Group	94,554	111,433
本集團的被投資公司，分類為按公平值計入其他全面收益的金融資產	Investees of the Group, classified as financial assets at FVTOCI	277,388	272,012
本集團之僱員	Employees of the Group	117,600	117,600
其他	Others	219,705	202,957
		709,247	704,002

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

27. 應收貸款(續)

本集團提供的貸款利率乃按貸款金額及信貸評級相若的其他貸款利率而釐定。

於2023年12月31日的應收貸款賬面值中包括本公司向僱員提供的貸款約人民幣117,600,000元(2022年：人民幣117,600,000元)，以使選定僱員能夠自非控股權益獲得本集團實體的股份。

於截至2023年及2022年12月31日止年度，在釐定應收貸款及應收貸款利息的12個月預期信貸虧損時，本集團管理層已考慮過往的違約經驗、交易對手的財務狀況、抵押品價值，以及債務人經營行業的未來前景，並適當地考慮多個外部來源的實際及預期經濟資料，以估計此等金融資產於其各自虧損評估時間內各自發生的違約概率，以及在各種情況下違約時的虧損。

在評估應收貸款及應收貸款利息的虧損撥備時，於兩個年度所作出的估計方法或重大假設並無改變。

於2023年及2022年12月31日，本集團管理層估計應收貸款及應收貸款利息預期信貸虧損項下的虧損撥備對綜合財務報表而言並不重大。

27. LOANS RECEIVABLES (Continued)

The interest rate of the loans granted by the Group are determined at rates to others with similar amount and credit rating.

Included in the carrying amount of loan receivables as at 31 December 2023 is loans to employees of approximately RMB117,600,000 (2022: RMB117,600,000) given by the Company for the purpose of enabling the selected employees to acquire the shares of the Group's entity from NCI.

During the years ended 31 December 2023 and 2022, in determining the 12-month ECL for the loans receivables and loan interest receivables, the management of the Group have taken into account the historical default experience, the financial position of the counterparties, value of collaterals as well as the future prospects of the industries in which the debtors operate, various external sources of actual and forecast economic information, as appropriate, in estimating the probability of default of each of these financial assets individually occurring within their respective loss assessment time horizon, as well as the loss upon default in each case.

There has been no change in the estimation techniques or significant assumptions made during the both years in assessing the loss allowance on loans receivables and loan interest receivables.

As at 31 December 2023 and 2022, the management of the Group estimates the loss allowance under the ECL on loans receivables and loan interest receivables was insignificant to the consolidated financial statements.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

27. 應收貸款(續)

以下為應收貸款按其合約或經重續到期日呈列的到期情況：

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
6至12個月	6-12 months	424,635	—
超過1年	Over 1 year	284,612	704,002
		709,247	704,002

於截至2023年12月31日止年度，並無應收貸款(2022年：人民幣279,959,000元)已於到期日或之前重續並將原到期日延期多於一年(2022年：一年)。

應收貸款附帶的實際利息按固定年利率介乎6%至7%(2022年：年利率6%至7%)計算。

27. LOANS RECEIVABLES (Continued)

The following is a maturity profile of loans receivables, presented based on their contractual or renewed maturity dates:

During the year ended 31 December 2023, no loans receivables (2022: RMB279,959,000) has been renewed on or before due date and extend original maturity date for more than one year (2022: one year).

Loans receivables carried effective interest at fixed rates ranging from 6% to 7% per annum (2022: 6% to 7% per annum).

28. 按公平值計入損益的金融資產

28. FINANCIAL ASSET AT FVTPL

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
中國境內銀行管理的 結構性存款	Structured deposit managed by the bank in the PRC	—	6,000

由中國境內銀行管理的結構性存款，於報告期末按公平值列賬。

The structured deposit managed by the bank in the PRC, and carried at fair value at the end of the reporting period.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

29. 已抵押銀行存款及現金及現金等價物

已抵押銀行存款

已抵押銀行存款指抵押予銀行作為本集團獲授銀行貸款擔保的存款。於2023年及2022年12月31日，所有銀行存款已被本集團質押以獲取短期銀行貸款(附註32)及應付票據(附註30)，並因此分類為流動資產。

於2023年12月31日，已抵押銀行存款按固定年利率介乎0.25%至0.35%(2022年：0.23%至0.42%)計息。

現金及現金等價物

於2023年及2022年12月31日，計入現金及現金等價物內的銀行結餘按當期市場利率計息。

29. PLEDGED BANK DEPOSITS AND CASH AND CASH EQUIVALENTS

Pledged bank deposits

Pledged bank deposits represented deposits pledged to the bank to secure banking loans granted to the Group. As at 31 December 2023 and 2022, all bank deposits have been pledged by the Group to secure short-term bank loans (note 32) and bills payable (note 30) and were therefore classified as current assets.

The pledged bank deposits carried fixed interest rates ranged from 0.25% to 0.35% (2022: 0.23% to 0.42%) per annum as at 31 December 2023.

Cash and cash equivalents

Bank balances included in cash and cash equivalents carried prevailing market interest rate as at 31 December 2023 and 2022.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

30. 貿易及其他應付款項

30. TRADE AND OTHER PAYABLES

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
貿易應付款項	Trade payables	3,244,183	3,353,641
應計員工成本	Accrued staff costs	29,896	31,958
其他應付款項	Other payables	30,845	38,347
		3,304,924	3,423,946

以下為於報告期間未按發票日期呈列的貿易應付款項的賬齡分析：

The following is an ageing analysis of trade payables presented based on the invoice date at the end of the reporting period:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
1個月內	Within 1 month	377,855	2,620,111
1至3個月	1 to 3 months	2,819,350	406,842
超過3個月	Over 3 months	46,978	326,688
		3,244,183	3,353,641

本集團獲授的平均信貸期為30天(2022年：30天)。本集團已實施財務風險管理，以確保所有應付款項於信貸期限內結清。

The average credit period granted to the Group is 30 days (2022: 30 days). The Group has financial risk management in place to ensure that all payables are settled within the credit timeframe.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

31. 合約負債

31. CONTRACT LIABILITIES

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
銷售IC及其他電子元器件	Sales of IC and other electronic components	98,660	255,109
軟件授權經營服務收入	Service revenue from software licensing	3,040	7,442
流動合約負債	Current contract liabilities	101,700	262,551

合約負債指因銷售IC及其他電子元器件及軟件授權經營服務收入而收取的墊款。銷售IC及其他電子元器件及軟件授權經營服務收入的履約責任分別會於交付IC及其他電子元器件及完成服務之時達成。

Contract liabilities represents advances received for the sales of IC and other electronic components and service revenue from software licensing. The performance obligation of the sales of IC and other electronic components and service revenue from software licensing would be satisfied upon the time of the delivery of IC and other electronic components and completion of service respectively.

於截至2023年12月31日止年度內確認並計入於2023年1月1日的合約負債內的收入約為人民幣262,551,000元(2022年：人民幣106,354,000元)。截至2023年12月31日止年度內確認的收入並無與於2023年1月1日前滿足的履約責任有關。

Revenue recognised during the year ended 31 December 2023 that was included in the contract liabilities as at 1 January 2023 is approximately RMB262,551,000 (2022: RMB106,354,000). There was no revenue recognised during the year ended 31 December 2023 that related to performance obligations that were satisfied prior to 1 January 2023.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

32. 銀行貸款

須償還賬面值(根據貸款協議所載之計劃償還日期)：

32. BANK LOANS

Carrying amount repayable (based on scheduled repayment dates set out in the loan agreements):

	2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
一年內並於流動負債項下 列示	1,597,377	888,116

(a) 於2023年12月31日，賬面值約人民幣142,346,000元(2022年：人民幣145,676,000元)的銀行貸款按一年期LPR的利率計息，實際利息按浮動年利率介乎1.5%至6.6%(2022年：1.8%至4.35%)計算。

(b) 於2023年12月31日，賬面值約人民幣74,810,000元(2022年：人民幣264,057,000元)的銀行貸款按SOFR加1.5%(2022年：按SOFR加3.88%)的利率計息，實際利息按浮動年利率4.3%(2022年：按浮動年利率5.40%)計算。

(a) As at 31 December 2023, the carrying amount of the bank loans of approximately RMB142,346,000 (2022: RMB145,676,000) carried interest rate of the one-year LPR with an effective interest at floating rate of ranging from 1.5% to 6.6% (2022: from 1.8% to 4.35%) per annum.

(b) As at 31 December 2023, the carrying amount of the bank loans of approximately RMB74,810,000 (2022: RMB264,057,000) carried interest rate of SOFR plus 1.5% (2022: SOFR plus 3.88%) with an effective interest at floating rate of 4.3% (2022: floating rate of 5.40%) per annum.

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

32. 銀行貸款(續)

- (c) 於2023年12月31日，賬面值約人民幣1,380,221,000元(2022年：人民幣478,383,000元)的銀行貸款按介乎1.6%至7.11%(2022年：1.60%至5.70%)的固定年利率計息。

本集團銀行貸款的利率變動風險如下：

32. BANK LOANS (Continued)

- (c) As at 31 December 2023, the carrying amount of the bank loan of approximately RMB1,380,221,000 (2022: RMB478,383,000) carried fixed interest rate of ranging from 1.6% to 7.11% (2022: from 1.60% to 5.70%) per annum.

The exposure of the Group's bank loans to interest rate changes is as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
定息借款	Fixed-rate borrowings	1,380,221	478,383
浮息借款	Variable-rate borrowings	217,156	409,733
		1,597,377	888,116

截至2023年12月31日止年度，本集團獲得約人民幣2,778,686,000元(2022年：人民幣1,308,133,000元)之新貸款。所得款項乃用作一般營運資金。

本集團銀行貸款的實際利率範圍如下：

During the year ended 31 December 2023, the Group obtained new loans in the amount of approximately RMB2,778,686,000 (2022: RMB1,308,133,000). The proceeds were used for general operating working capital.

The ranges of effective interest rates on the Group's bank loans are as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
定息借款	Fixed-rate borrowings	1.60%至7.11%	1.60%至5.70%
		1.60% to 7.11%	1.60% to 5.70%
浮息借款	Variable-rate borrowings	1.50%至6.60%	1.50%至5.70%
		1.50% to 6.60%	1.50% to 5.70%

於2023年12月31日，所有銀行融資分別以本集團約人民幣287,705,000元(2022年：人民幣190,539,000元)的已抵押銀行存款及約人民幣119,799,000元(2022年：無)的貿易應收款項作為擔保。

As at 31 December 2023, all banking facilities were secured by the Group's pledged bank deposits and trade receivables of approximately RMB287,705,000 (2022: RMB190,539,000) and RMB119,799,000 (2022: nil) respectively.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

32. 銀行貸款(續)

(d) 於報告期間末的銀行融資金額及使用情況載列如下：

32. BANK LOANS (Continued)

(d) The amount of banking facilities and the utilisation at the end of the reporting period are set out as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
融資金額 — 一年內屆滿	Facility amount — expiring within one year	5,458,735	2,552,367
已動用 — 一年內屆滿	Utilisations — expiring within one year	2,457,752	683,387
未動用銀行融資	Unused banking facilities	3,000,983	1,868,980

33. 遞延稅項

以下為本年度及過往年度確認的主要遞延稅項負債及其變動情況：

33. DEFERRED TAXATION

The following are the major deferred tax liabilities recognised and movements thereon during the current and prior years:

		無形資產攤餘 Amortisation of intangible assets 人民幣千元 RMB'000
於2022年1月1日 計入損益(附註11)	At 1 January 2022 Credited to profit or loss (note 11)	49,181 (7,651)
於2022年12月31日 計入損益(附註11)	At 31 December 2022 Credited to profit or loss (note 11)	41,530 (7,652)
於2023年12月31日	At 31 December 2023	33,878

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

33. 遞延稅項(續)

於2023年12月31日，由於未來溢利來源無法預測，故並無就估計未動用稅項虧損約人民幣241,436,000元(2022年：人民幣242,084,000元)確認遞延稅項資產。估計未動用稅項虧損包括約人民幣82,523,000元(2022年：人民幣99,971,000元)的結餘將於未來五年內屆滿。其他估計未動用稅項虧損可無限期結轉。

於2023年12月31日，與中國附屬公司自2008年1月1日起並未確認的遞延稅項負債的未分配保留盈利有關的應課稅暫時差額總額約為人民幣2,099,709,000元(2022年：人民幣2,654,103,000元)。由於本集團能控制撥回暫時差額的時間，且該等暫時差額將有可能不會於可見未來撥回，故並未就此等暫時差額確認遞延稅項負債約人民幣104,985,000元(2022年：人民幣89,169,000元)。

33. DEFERRED TAXATION (Continued)

As at 31 December 2023, no deferred tax asset has been recognised in respect of estimated unused tax losses of approximately RMB241,436,000 (2022: RMB242,084,000) due to the unpredictability of future profit streams. Included in the estimated unused tax losses was a balance of approximately RMB82,523,000 (2022: RMB99,971,000) that will be expired within next five years. Other estimated unused tax losses may be carried forward indefinitely.

As at 31 December 2023, the aggregate amount of taxable temporary differences associated with the PRC subsidiaries' undistributed retained earnings for which deferred tax liabilities have not been recognised from 1 January 2008 onwards were approximately RMB2,099,709,000 (2022: RMB2,654,103,000). Deferred tax liabilities of approximately RMB104,985,000 (2022: RMB89,169,000) have not been recognised in respect of these temporary differences because the Group is in a position to control the timing of the reversal of the temporary differences and it is probable that such temporary differences will not be reversed in the foreseeable future.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

34. 其他金融負債

於2020年，本公司的全資附屬公司 Alphalink Global Limited(「Alphalink」)與Optimum Profuse Technology (HK)Limited(「Optimum Profuse」，一名獨立第三方)訂立一份注資協議，據此，Optimum Profuse同意以人民幣35,000,000元的現金代價就深圳市深圳技術股份有限公司(前稱為科通工業技術(深圳)有限公司)(「深圳科通」)的25%股本權益注資。第一次注資(「第一次注資」)於2021年1月1日生效，而深圳科通仍為本公司擁有75%股本權益的間接附屬公司。除第一次注資外，Alphalink與投資者訂立多份注資協議，以人民幣341,900,000元的總現金代價進行第二次注資(「第二次注資」)。第二次注資完成後，本公司於深圳科通持有的股權由75%攤薄至65.65%，然而深圳科通仍為本公司的附屬公司。

第二次注資的詳情載於本公司日期為2020年9月10日、2020年9月25日及2020年10月16日的公告內。

根據上述該等投資者第二次注資，本公司向各投資者授予贖回權。倘贖回期內發生任何觸發事件，則各投資者有權要求本公司按贖回價購回彼等於深圳科通的所有股權。

* 英文名稱僅供識別。

34. OTHER FINANCIAL LIABILITIES

In 2020, Alphalink Global Limited (“Alphalink”), a wholly owned subsidiary of the Company, entered into a capital contribution agreement with Optimum Profuse Technology (HK) Limited (“Optimum Profuse”), an independent third party in which Optimum Profuse agreed to contribute for 25% equity interest in Shenzhen Comtech Limited.* (深圳市科通技術股份有限公司) (formerly known as 科通工業技術(深圳)有限公司) (“Shenzhen Comtech”) at a cash consideration of RMB35,000,000. The first capital contribution (the “First Capital Contribution”) was effective on 1 January 2021 and Shenzhen Comtech remained as an indirect subsidiary with 75% equity interest owned by the Company. In addition to the First Capital Contribution, Alphalink entered into various capital contribution agreements with the investors for the second capital contributions (the “Second Capital Contributions”) at an aggregate cash consideration of RMB341,900,000. Upon the completion of the Second Capital Contributions, the equity interest in Shenzhen Comtech held by the Company has been diluted from 75% to 65.65%, while Shenzhen Comtech remained as a subsidiary of the Company.

Details of the Second Capital Contributions are set out in the Company’s announcements dated on 10 September 2020, 25 September 2020 and 16 October 2020.

Pursuant to the Second Capital Contributions from Investors as mentioned above, a redemption right is granted by Company to each Investors. Each Investors shall have the right to request the Company to repurchase all of their equity interests in Shenzhen Comtech at the redemption price, if any of the triggering events occurs during the redemption period.

* The English name is for identification purpose only.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

34. 其他金融負債(續)

贖回價按本金額加應計利息(為各項注資完成日期起至向各投資者收取贖回價當日的年利率8%)再減各投資者作為深圳科通股東所收取的任何現金收入計算。

贖回權構成一份合約，當中包含本集團購回本公司附屬公司股本工具的義務，以致按贖回價的現值人民幣610,699,000元(2022年：人民幣571,347,000元)確認並於其後按攤餘成本計量的贖回金融負債。截至2021年12月31日止年度，同一投資者按代價人民幣150,000,000元訂立注資協議。已就其注資向該投資者授出如第二次注資相同贖回權。

變動之詳情載列如下。

其他金融負債變動如下：

34. OTHER FINANCIAL LIABILITIES (Continued)

The redemption price was the principal amount plus accrued interest, being 8% per annum calculated from the date of the completion of each capital contribution to the date of receipt of the redemption price from each Investors, less any cash income received by each Investor as the shareholders of Shenzhen Comtech.

The redemption right constituted a contract that contains an obligation for the Group to repurchase the equity instruments of the subsidiaries of the Company gives rise to a redemption financial liability recognised at the present value of the redemption price, being RMB610,699,000 (2022: RMB571,347,000), and subsequently measured at amortised cost. During the year ended 31 December 2021, the same investor entered into a capital contribution agreement at a consideration of RMB150,000,000. Same redemption right granted to the investor in respect of this contribution as Second Capital Contribution.

Details of the movement are set out as below.

The movement of other financial liabilities is as follows:

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
於年初	At the beginning of the year	571,347	531,995
其他金融負債利息(附註10)	Interest on other financial liabilities (note 10)	39,352	39,352
於年末	At the end of the year	610,699	571,347

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

35. 股本

35. SHARE CAPITAL

		股份數目	以原幣計值 金額	於綜合財務 報表內列示
		Number of shares	Amount in original currency	Shown in the consolidated financial statements
			美元 US\$	人民幣千元 RMB'000
每股0.0000001美元的 普通股	Ordinary shares of US\$0.0000001 each			
法定：	Authorised:			
於2022年1月1日、 2022年12月31日及 2023年12月31日	At 1 January 2022, 31 December 2022 and 31 December 2023	500,000,000,000	50,000	不適用 N/A
已發行及繳足：	Issued and fully paid:			
於2022年1月1日	At 1 January 2022	1,416,184,732	142	1
註銷購回股份 (附註(i))	Cancellation of repurchased shares (note (i))	(21,922,000)	(3)	—
於2022年及2023年 12月31日	At 31 December 2022 and 2023	1,394,262,732	139	1

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

35. 股本(續)

附註：

- (i) 截至2022年12月31日止年度，本公司通過聯交所購回其自身股份如下：

月份	Month	每股0.000001美元的 普通股數目 Number of ordinary shares of US\$0.000001 each	每股價格 Price per share		已付總額 Aggregate amount paid 千港元 HK\$'000
			最高 Highest 港元 HK\$	最低 Lowest 港元 HK\$	
2022年1月	January 2022	3,418,000	2.15	1.96	8,151
2022年4月	April 2022	2,627,000	2.42	2.15	5,369
2022年5月	May 2022	5,805,000	2.35	2.15	13,099
2022年6月	June 2022	3,257,000	2.45	2.29	7,313
2022年7月	July 2022	2,100,000	2.27	2.13	4,627
2022年9月	September 2022	4,715,000	1.84	1.57	8,070
		21,922,000			46,629

截至2022年12月31日止年度，21,922,000股股份已獲回購，其中21,922,000股股份已於截至2022年12月31日止年度被註銷。本公司已發行股本按面值減少2.19美元。根據開曼群島公司法第37(4)條，已註銷股份的面值2.19美元(相當於人民幣14.21元)已從股本轉撥至股份溢價。購回股份的已付溢價46,629,000港元(相當於約人民幣41,654,000元)已自股份溢價中扣除。

截至2023年12月31日止年度概無購回股份以供註銷。

- (ii) 截至2023年及2022年12月31日止年度，概無自聯交所回購股份並存入受限制股份單位計劃。
- (iii) 截至2023年12月31日止年度，2,285,000個(截至2022年12月31日止年度：2,559,992個)受限制股份單位歸屬予受益人，及約人民幣1,842,000元(截至2022年12月31日止年度：人民幣3,197,000元)計入就受限制股份單位計劃持有的股份。

餘下股份由受限制股份單位計劃受託人以信託形式持有，直至於受限制股份單位歸屬時發放予受益人為止(見附註38(a))。

35. SHARE CAPITAL (Continued)

Notes:

- (i) During the year ended 31 December 2022, the Company repurchased its own shares through the Stock Exchange as follows:

For the year ended 31 December 2022, 21,922,000 shares were repurchased, of which 21,922,000 shares were cancelled during the year ended 31 December 2022. The issued share capital of the Company was reduced by the nominal value of US\$2.19. Pursuant to section 37(4) of the Companies Law of the Cayman Islands, the nominal value of the shares cancelled of US\$2.19 (equivalent to RMB14.21) was transferred from the share capital to the share premium. The premium paid on the repurchase of the shares of HK\$46,629,000, equivalent to approximately RMB41,654,000, was charged to share premium.

There were no shares repurchased for cancellation during the year ended 31 December 2023.

- (ii) No shares were repurchased through the Stock Exchange and deposited under RSU Scheme trustee during the year ended 31 December 2023 and 2022.
- (iii) For the year ended 31 December 2023, 2,285,000 units of RSUs (year ended 31 December 2022: 2,559,992) were vested to the beneficiaries, and approximately RMB1,842,000 (year ended 31 December 2022: RMB3,197,000) were credited to the shares held for the RSU Scheme.

The remaining shares are held on trust by the RSU Scheme trustee until their release to the beneficiaries upon the vesting of the RSUs (see note 38(a)).

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

36. 關聯方交易

(a) 與關聯方交易

除於綜合財務報表的其他部分所披露者外，本集團與關聯方於年內訂立以下交易：

36. RELATED PARTY TRANSACTIONS

(a) Transactions with related parties

Save as disclosed elsewhere in the consolidated financial statements, the Group entered into the following transactions with related parties during the year as follows:

關聯方 Related party	交易性質 Nature of transaction	2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
Envision (China) Group (附註i及ii)	添置使用權資產	22,828	1,172
Envision (China) Group (notes i & ii)	償還租賃負債	10,474	13,901
	租賃負債利息	1,582	1,767
	已付物業管理費	1,524	1,237
	已付短期租金開支	12,445	12,257
	Short-term rental expenses paid		

附註：

(i) 添置使用權資產／償還租賃負債／租賃負債利息

於2019年12月23日，本公司與Envision (China) Group (由康先生擁有) 訂立物業租賃及配套服務框架協議(「2019框架協議」)。據此，Envision (China) Group於各個別租賃協議的租賃期內向本集團提供物業租賃及配套管理服務。

於截至2023年12月31日止年度，於2019框架協議到期後，本集團與Envision (China) Group訂立另一份物業租賃協議及補充服務框架協議。本集團與Envision (China) Group的相關租賃協議指租賃辦公室及樓宇，租賃期介乎4至6年(2022年：4至6年)，並確認使用權資產及相應的租賃負債約人民幣22,828,000元(2022年：人民幣1,172,000元)。於2023年12月31日，與Envision (China) Group的租賃產生的使用權資產及租賃負債的賬面總值分別約為人民幣21,731,000元(2022年：人民幣22,891,000元)及人民幣22,150,000元(2022年：人民幣23,882,000元)。

Notes:

(i) Additions to right-of-use assets/repayment of lease liabilities/interest on lease liabilities

On 23 December 2019, the Company entered into the property leasing and complementary services framework agreement (the "2019 Framework Agreement") with Envision (China) Group which was owned by Mr. Kang. Envision (China) Group provides property leasing and complementary management services to the Group during the lease terms under each individual lease agreements.

During the year ended 31 December 2023, the Group entered into another property leasing and complementary services framework agreement with Envision (China) Group after the 2019 Framework Agreement expired. The relevant lease agreements with Envision (China) Group represents the lease of offices and buildings with lease period ranged from 4 to 6 years (2022: 4 to 6 years) and recognised right-to-use assets and corresponding lease liabilities of approximately RMB22,828,000 (2022: RMB1,172,000). As at 31 December 2023, the aggregate carrying amount of the right-of-use assets and lease liabilities arising from leases with Envision (China) Group were approximately RMB21,731,000 (2022: RMB22,891,000) and RMB22,150,000 (2022: RMB23,882,000) respectively.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

36. 關聯方交易(續)

(a) 與關聯方交易(續)

附註：(續)

(ii) 已付物業管理費

根據上文附註(ii)所披露的框架協議，Envision (China) Group已於各個別租賃協議的租賃期內向本集團提供配套管理服務。

於截至2023年12月31日止年度，本集團已支付物業管理費款項約人民幣1,524,000元(2022年：人民幣1,237,000元)。

(b) 與關聯方之間的結餘

除綜合財務報表中其他部分所披露者外，本集團與關聯方之間並無其他重大結餘。

(c) 主要管理層成員的報酬

年內，本公司董事及主要管理層其他成員的薪酬如下：

		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
短期福利	Short-term benefits	7,903	16,071
退休福利	Post-employment benefits	1,170	245
		9,073	16,316

本公司董事及主要行政人員的薪酬由薪酬委員會根據個人表現及市場趨勢釐定。

36. RELATED PARTY TRANSACTIONS (Continued)

(a) Transactions with related parties (Continued)

Notes: (Continued)

(ii) Property management fee paid

Under the Framework Agreement as disclosed in note (ii) above, Envision (China) Group has provided complementary management services to the Group during the lease terms under each individual lease agreements.

During the year ended 31 December 2023, the Group has made property management fee payment of approximately RMB1,524,000 (2022: RMB1,237,000).

(b) Balances with related parties

Save as disclosed elsewhere in the consolidated financial statements, the Group has no other material balances with related parties.

(c) Compensation of key management personnel

The remuneration of directors of the Company and other members of key management personnel during the year was as follows:

The remuneration of directors of the Company and key executives is determined by the Remuneration Committee having regard to the performance of individuals and market trends.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

37. 退休福利計劃

本集團為所有合資格香港僱員設立強積金計劃。該等計劃的資產與本集團的資產分開持有，並由信託人以基金託管。本集團按相關工資成本的5% (2022年：5%) 向強積金計劃作出供款，每月上限為1,500港元 (2022年：1,500港元)，僱員的供款比率亦相同。該計劃的供款即時歸屬。

根據中國法律法規的規定，中國附屬公司須按僱員基本薪金的一定比例向所有僱員作出國家管理退休計劃供款。國家管理的退休計劃負責支付所有退休員工的全部退休金義務。根據國家管理的退休計劃，本集團在年度供款以外的實際退休金或退休後福利方面沒有進一步的義務。該計劃的供款即時歸屬。

38. 以股份支付的交易

本公司的受限制股份單位計劃

受限制股份單位計劃旨在獎勵本集團董事及僱員的忠誠及表現。根據受限制股份單位計劃所規定的條件，受限制股份單位有權於股份歸屬時收取本公司股份。各受限制股份單位賦予持有人於各自歸屬期未獲得股份的權利。本公司在聯交所購回的股份由受限制股份單位計劃受託人信託持有，直至於受限制股份單位歸屬時向受益人發行。

37. RETIREMENT BENEFIT SCHEME

The Group operates the MPF Scheme for all qualifying employees in Hong Kong. The assets of the schemes are held separately from those of the Group, in funds under the control of trustees. The Group contributes 5% (2022: 5%) of relevant payroll costs, capped at HK\$1,500 (2022: HK\$1,500) per month, to the MPF Scheme, in which the contribution is matched by employees. Contributions to the plan vested immediately.

As stipulated by rules and regulations in the PRC, subsidiaries in the PRC are required to contribute to a state-managed retirement plan for all its employees at a certain percentage of the basic salaries of its employees. The state-managed retirement plan is responsible for the entire pension obligations payable to all retired employees. Under the state-managed retirement plan, the Group has no further obligations for the actual pension payments or post-retirement benefits beyond the annual contributions. Contributions to the plan vested immediately.

38. SHARE-BASED PAYMENT TRANSACTIONS

RSU scheme of the Company

The purpose of the RSU Scheme is to reward the fidelity and performance of the directors and employees of the Group. The RSUs are the rights to receive Company's shares when they vest pursuant to the conditions provided for under the RSU Scheme. Each RSU gives the holder a right to receive a share at the end of respective vesting period. The shares repurchased by the Company on the Stock Exchange were held on trust by the RSU Scheme trustee until their release to the beneficiaries upon vesting of the RSUs.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

38. 以股份支付的交易(續)

本公司的受限制股份單位計劃(續)

- (a) 授予受限制股份單位的條款及條件詳情如下：

38. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

RSU scheme of the Company (Continued)

- (a) Details of the terms and conditions of the grant of RSUs are as follows:

		於授出日期的公平值 Fair value as at grant date			歸屬條件 Vesting conditions
受限制股份 單位數目 Number of RSUs	每股 Per share 人民幣 RMB	總額 Aggregate amount 人民幣千元 RMB'000			
向僱員授予的受限制 股份單位：	RSUs granted to employees:				
— 於2019年9月3日	— on 3 September 2019	14,000,000	1.24	17,360	附註(i) Note (i)
— 於2020年7月16日	— on 16 July 2020	7,680,000	1.09	8,371	附註(i) Note (i)
— 於2022年4月20日	— on 20 April 2022	3,900,000	1.60	6,240	附註(i) Note (i)
已授予的受限制 股份單位總數	Total RSUs granted	25,580,000			

附註：

- (i) 已授予的受限制股份單位的歸屬期為期三年，自授出日期起分12個季度等額歸屬。

Note:

- (i) The RSUs granted have a vesting period of three years in twelve quarterly equal installments from the grant date.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

38. 以股份支付的交易(續)

本公司的受限制股份單位計劃(續)

- (b) 年內授出受限制股份單位之變動如下：

		受限制股份單位數目 Number of RSUs	
		2023年 2023	2022年 2022
於1月1日未歸屬	Outstanding as at 1 January	4,270,000	3,229,992
年內授予	Granted during the year	—	3,900,000
年內歸屬	Vested during the year	(2,285,000)	(2,559,992)
年內沒收	Forfeited during the year	(720,000)	(300,000)
於12月31日未歸屬	Outstanding as at 31 December	1,265,000	4,270,000

按權益結算以股份為基礎的補償開支約人民幣2,944,000元(2022年：人民幣4,095,000元)於截至2023年12月31日止年度的損益中確認為員工成本，而餘額將按各自的歸屬期於日後確認。

Equity-settled share-based compensation expenses of approximately RMB2,944,000 (2022: RMB4,095,000) were recognised as staff costs in profit or loss for the year ended 31 December 2023 and the remaining balance is to be recognised in the future based on the respective vesting periods.

38. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

RSU scheme of the Company (Continued)

- (b) The movement of the grant of RSUs during the year is as follows:

39. 出售附屬公司

截至2022年12月31日止年度

- (a) 出售 Comlink Holdings Limited (「Comlink」)

於截至2022年12月31日止年度，本集團與一名與本集團並無關連之獨立第三方訂立一份買賣協議，以4,000,000美金(相當於約人民幣25,934,000元)之現金代價出售 Comlink 及其附屬公司之全部股權。Comlink 先前從事 AIoT 解決方案的開發。

該項出售於2022年3月31日完成，Comlink 之控制權已於該日移交收購方。

39. DISPOSAL OF SUBSIDIARIES

For the year ended 31 December 2022

- (a) Disposal of Comlink Holdings Limited (「Comlink」)

During the year ended 31 December 2022, the Group entered into a sale and purchase agreement with an independent third party not connected with the Group for the disposal of entire equity interest in Comlink and its subsidiaries, an indirect nonwholly owned subsidiary of the Company, at a cash consideration of US\$4,000,000, equivalent to approximately RMB25,934,000. Comlink was previously engaged into development of AIoT solutions.

The disposal was completed on 31 March 2022, on which date control of Comlink passed to the acquirer.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

39. 出售附屬公司(續)

截至2022年12月31日止年度(續)

(a) 出售 Comlink Holdings Limited
(「Comlink」)(續)

已失去控制權之資產及負債
分析：

39. DISPOSAL OF SUBSIDIARIES (Continued)

For the year ended 31 December 2022 (Continued)

(a) Disposal of Comlink Holdings Limited (“Comlink”)
(Continued)

Analysis of assets and liabilities over which
control was lost:

		人民幣千元 RMB'000
貿易應收款項、應收票據及 其他應收款項	Trade, bills and other receivables	19,161
現金及現金等價物	Cash and cash equivalents	8,755
貿易及其他應付款項	Trade and other payables	(63,498)
應付稅項	Tax payables	(1,162)
所出售淨負債	Net liabilities disposed of	(36,744)

出售Comlink之收益

Gain on disposal of the Comlink

		人民幣千元 RMB'000
現金代價	Cash consideration	25,934
所出售淨負債	Net liabilities disposed of	36,744
非控股權益	Non-controlling interests	(13,765)
出售收益(計入其他收入)	Gain on disposal (include in other income)	48,913

因出售而導致之現金流出淨額：

Net cash inflows arising on disposal:

		人民幣千元 RMB'000
現金代價	Cash consideration	25,934
減：所出售現金及現金等 價物	Less: cash and cash equivalents disposed of	(8,755)
		17,179

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

40. 附屬公司擁有權權益變動

截至2022年12月31日止年度

- (a) 於截至2022年12月31日止年度，本公司的非全資附屬公司Alphalink與Optimum Profuse訂立一份買賣協議，以人民幣134,785,000元的現金代價向Optimum Profuse額外收購深圳科通4.419%的股權。收購事項乃於2022年5月31日生效，完成後深圳科通的股權由約62.42%變更為約66.83%。深圳科通及其附屬公司的主要業務為IC芯片應用設計及分銷。

上述交易構成一項與非控股權益進行之股權交易，而現金代價與深圳科通及其附屬公司淨資產賬面值之相關份額之間的差額約人民幣87,678,000元已計入其他儲備內。

於綜合財務報表之影響一覽表如下：

40. CHANGE IN OWNERSHIP INTERESTS IN SUBSIDIARIES

For the year ended 31 December 2022

- (a) During the year ended 31 December 2022, Alphalink, a non wholly owned subsidiary of the Company entered into a sale and purchase agreement with Optimum Profuse to acquire additional 4.419% equity interest in Shenzhen Comtech from Optimum Profuse at a cash consideration of RMB134,785,000. The acquisition was effective on 31 May 2022 and the equity interest in Shenzhen Comtech has been changed from approximately 62.42% to approximately 66.83% upon the completion. The principal activities of Shenzhen Comtech and its subsidiaries are application design and distribution of IC chips.

The above-mentioned transaction constituted an equity transaction with non-controlling interest and the difference between the cash consideration and the relevant share of the carrying amount of the net assets of Shenzhen Comtech and its subsidiaries, being approximately RMB87,678,000, was debited to other reserve.

A schedule of the effect on consolidated financial statements is as follows:

	人民幣千元 RMB'000
所收購的非控股權益賬面值	47,106
Carrying amount of non-controlling interest acquired	
非控股權益已支付之現金代價	(134,784)
Cash consideration paid to non-controlling interest	
於權益內其他儲備確認的虧損	(87,678)
Loss recognised in other reserves within equity	

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

41. 融資活動所產生負債的對賬

下表詳述本集團融資活動產生的負債變動，包括現金及非現金變動。融資活動產生的負債是現金流量或未來現金流量將於本集團綜合現金流量表中分類為融資活動現金流量的負債。

41. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

		租賃負債 Lease liabilities 人民幣千元 RMB'000 (附註18) (note 18)	應付應計利息 Accrued interest payable 人民幣千元 RMB'000 (附註30) (note 30)	銀行貸款 Bank loans 人民幣千元 RMB'000 (附註32) (note 32)	其他金融負債 Other financial liabilities 人民幣千元 RMB'000 (附註34) (note 34)	總計 Total 人民幣千元 RMB'000
於2023年1月1日	At 1 January 2023	30,531	—	888,116	571,347	1,489,994
融資現金流量：	Financing cash flows:					
— 增加	— Additions	—	—	2,778,686	—	2,778,686
— 還款	— Repayment	(24,102)	(65,787)	(2,083,353)	—	(2,173,242)
非現金變動：	Non-cash changes:					
— 應計利息	— Accrued interest	2,486	65,787	—	39,352	107,625
— 新增租賃安排	— New leases arrangement	22,828	—	—	—	22,828
— 匯兌調整	— Exchange adjustment	—	—	13,928	—	13,928
於2023年12月31日	At 31 December 2023	31,743	—	1,597,377	610,699	2,239,819

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

41. 融資活動所產生負債的對賬(續) 41. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES (Continued)

		租賃負債	應付應計利息	銀行貸款	其他金融負債	總計
		Lease liabilities	Accrued interest payable	Bank loans	Other financial liabilities	Total
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		(附註18)	(附註30)	(附註32)	(附註34)	
		(note 18)	(note 30)	(note 32)	(note 34)	
於2022年1月1日	At 1 January 2022	43,219	—	405,321	531,995	980,535
融資現金流量：	Financing cash flows:					
— 增加	— Additions	—	—	1,350,022	—	1,350,022
— 還款	— Repayment	(20,651)	(25,644)	(860,820)	—	(907,115)
非現金變動：	Non-cash changes:					
— 應計利息	— Accrued interest	2,025	25,644	—	39,352	67,021
— 新增租賃安排	— New leases arrangement	5,938	—	—	—	5,938
— 匯兌調整	— Exchange adjustment	—	—	(6,407)	—	(6,407)
於2022年12月31日	At 31 December 2022	30,531	—	888,116	571,347	1,489,994

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

42. 主要非現金交易

除於綜合財務報表其他部分披露者外，主要非現金交易載列如下：

(a) 新增租賃安排

於截至2023年12月31日止年度，本集團就樓宇訂立新安排。於租賃開始時確認的使用權資產及租賃負債為約人民幣117,616,000元(2022年：人民幣5,938,000元)。

(b) 以投資物業償付貿易應收款項及應收貸款

根據綜合財務報表附註19，於截至2022年12月31日止年度，本公司與Global Elite訂立結算協議，其中，Global Elite同意以若干投資物業償付貿易應收款項及應收貸款。

(c) 就透過無形資產按公平值計入其他全面收益的若干金融資產進行增資。

於截至2023年12月31日止年度，本集團於中國投資若干公司，以本集團賬面價值分別約為人民幣338,387,000元及人民幣82,802,000元的無形資產及存貨清償代價。

42. MAJOR NON-CASH TRANSACTIONS

Except for disclosed in other sections of the consolidated financial statement, the major non-cash transactions are set out below:

(a) New lease arrangements

During the year ended 31 December 2023, the Group entered into new arrangements in respect of buildings. Right-of-use assets and lease liabilities of approximately RMB117,616,000 (2022: RMB5,938,000) were recognised at the commencement of the leases.

(b) Settlement of trade receivables and loan receivables by investment properties

As per note 19 in the consolidated financial statement, during the year ended 31 December 2022, the Company entered into a settlement agreement with Global Elite, in which, Global Elite agreed to use certain investment properties to settle the trade receivables and loan receivables.

(c) Capital injections on certain financial assets at fair value through other comprehensive income through intangible assets.

During the year ended 31 Decemeber 2023, the Group invested in certain companies in the PRC in which the considerations were settled by the Group's intangible assets and inventories of carrying value approximately RMB338,387,000 and RMB82,802,000, respectively.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

43. 有關本公司財務狀況表的資料

43. INFORMATION ABOUT THE STATEMENT OF FINANCIAL POSITION OF THE COMPANY

		附註 Notes	2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
非流動資產	Non-current asset			
於附屬公司的投資	Investments in subsidiaries		204,979	204,979
流動資產	Current assets			
按金、預付款項及其他應收款項	Deposits, prepayments and other receivables		169,554	167,105
應收附屬公司款項	Amounts due from subsidiaries	(a)	1,854,923	1,885,715
現金及現金等價物	Cash and cash equivalents		3,677	1,250
			2,028,154	2,054,070
流動負債	Current liabilities			
其他應付款項	Other payables		13,109	6,537
應付稅項	Tax payables		3,553	3,494
			16,662	10,031
流動資產(負債)淨額	Net current assets (liabilities)		2,011,492	2,044,039
資產淨額	Net assets		2,216,471	2,249,018
資本及儲備	Capital and reserves			
股本	Share capital	35	1	1
儲備	Reserves	(b)	2,216,470	2,249,017
總權益	Total equity		2,216,471	2,249,018

附註：

(a) 應收附屬公司款項為無抵押、免息及須按要求償還。

Notes:

(a) The amounts due from subsidiaries are unsecured, interest-free and repayable on demand.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

43. 有關本公司財務狀況表的資料(續)

43. INFORMATION ABOUT THE STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

附註：(續)

Notes: (Continued)

(b) 儲備變動

(b) movement in reserves

		截至2023年12月31日止年度 For the year ended 31 December 2023							
		股份溢價	資本儲備	以股份為基礎 的補償儲備	其他儲備	就受限制股 份單位計劃 持有的股份	匯兌儲備	累計虧損	總計
		Share premium	Capital Reserve	Share-based compensation reserve	Other reserve	Shares held for the RSU Scheme	Exchange reserve	Accumulated losses	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於2023年1月1日	At 1 January 2023	2,073,753	18,923	26,932	186,196	(39,660)	258,966	(276,093)	2,249,017
年內虧損	Loss for the year	–	–	–	–	–	–	(12,579)	(12,579)
其他全面開支：	Other comprehensive expense:								
財務報表由功能貨幣 換算為呈報貨幣所 產生的匯兌差額	Exchange difference arising on translating of financial statements from functional currency to presentation currency	–	–	–	–	–	27,490	–	27,490
年內全面開支總額	Total comprehensive expense for the year	–	–	–	–	–	27,490	(12,579)	(35,491)
股息	Dividends	(50,402)	–	–	–	–	–	–	(50,402)
根據受限制股份單位計劃 發行股份(附註38)	Issue of shares under the RSU Scheme (note 38)	–	–	(1,842)	–	1,842	–	–	–
按權益結算以股份為基礎 的補償開支(附註38(b))	Equity-settled share-based compensation expenses (note 38(b))	–	–	2,944	–	–	–	–	2,944
於2023年12月31日	At 31 December 2023	2,023,351	18,923	28,034	186,196	(37,818)	286,456	(288,672)	2,216,470

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

43. 有關本公司財務狀況表的資料(續)

43. INFORMATION ABOUT THE STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

附註：(續)

Notes: (Continued)

(b) 儲備變動(續)

(b) movement in reserves (Continued)

		截至2022年12月31日止年度 For the year ended 31 December 2022							
		股份溢價	資本儲備	以股份為基礎 的補償儲備	其他儲備	就受限制股 份單位計劃 持有的股份	匯兌儲備	累計虧損	總計
		Share premium	Capital Reserve	Share-based compensation reserve	Other reserve	Shares held for the RSU Scheme	Exchange reserve	Accumulated losses	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於2022年1月1日	At 1 January 2022	2,115,407	18,923	26,274	186,196	(43,097)	82,108	(271,815)	2,113,996
年內虧損	Loss for the year	—	—	—	—	—	—	(4,278)	(4,278)
其他全面開支：	Other comprehensive expense:								
財務報表由功能貨幣 換算為呈報貨幣所 產生的匯兌差額	Exchange difference arising on translating of financial statements from functional currency to presentation currency	—	—	—	—	—	176,858	—	176,858
年內全面開支總額	Total comprehensive expense for the year	—	—	—	—	—	176,858	(4,278)	172,580
自股份購回重新分類	Reclassification from Share repurchase	(41,654)							(41,654)
根據受限制股份單位計劃 發行股份(附註38)	Issue of shares under the RSU Scheme (note 38)	—	—	(3,437)	—	3,437	—	—	—
按權益結算以股份為基礎 的補償開支(附註38(b))	Equity-settled share-based compensation expenses (note 38(b))	—	—	4,085	—	—	—	—	4,085
於2022年12月31日	At 31 December 2022	2,073,753	18,923	26,932	186,196	(39,660)	258,966	(276,093)	2,249,017

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

44. 本公司主要附屬公司的詳情

下表所列乃為本公司董事認為對本集團業績或資產及負債有主要影響的本集團附屬公司。本公司董事認為將其他附屬公司的資料列出，會令細節過於冗長。

44. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY

The below table lists the subsidiaries of the Group which, in the opinion of the directors of the Company, principally affected the results or assets and liabilities of the Group. To give details of other subsidiaries would, in the opinion of the directors of the Company, result in particulars of excessive length.

附屬公司名稱(附註(a)) Name of subsidiary (note (a))	註冊成立/ 成立/營業地點 Place of incorporation/ establishment/ operations	所持股份 類別 Class of shares held	已發行及全數繳足 普通股/註冊資本 Issued and fully paid ordinary share capital/ registered capital	本公司應佔股本權益及表決權百分比 Percentage of equity interest and voting power attributable to the Company				主要業務 Principal activities
				直接 Direct		間接 Indirect		
				2023年 2023	2022年 2022	2023年 2023	2022年 2022	
硬蛋寬帶有限公司 (前稱「科通寬帶有限公司」) Ingdan Broadband Corporation Limited (formerly known as "Comtech Broadband Corporation Limited")	香港 Hong Kong	普通 Ordinary	2,000,000港元 HK\$2,000,000	—	—	70%	70% 智能產品的硬件、軟件和服務的 開發和銷售 Development and sales of hardware, software, and services for intelligent products	
科通數字(香港)有限公司 Comtech Digital Technology (Hong Kong) Limited	香港 Hong Kong	普通 Ordinary	10,000港元 HK\$10,000	—	—	66.83% (附註(b)) (note (b))	66.83% 芯片應用設計和分銷服務 (附註(b)) (note (b)) Application design and distribution of chips	
科通數字技術(深圳)有限公司 Comtech Digital Technology (Shenzhen) Limited*	中國 PRC	注資資本 Contributed capital	300,000美元 US\$300,000	—	—	66.83% (附註(b)) (note (b))	66.83% 芯片應用設計和分銷服務 (附註(b)) (note (b)) Application design and distribution of chips	
深圳科通 Shenzhen Comtech	中國 PRC	注資資本 Contributed capital	2021年： 人民幣5,827,680元 (2019年： 500,000美元) 2021: RMB5,827,680 (2019: US\$500,000)	—	—	66.83% (附註(b)) (note (b))	66.83% 芯片應用設計和分銷服務 (附註(b)) (note (b)) Application design and distribution of chips	
科通國際(香港)有限公司 Comtech International (Hong Kong) Limited	香港 Hong Kong	普通 Ordinary	1,000,000港元 HK\$1,000,000	—	—	66.83% (附註(b)) (note (b))	66.83% 芯片應用設計和分銷服務 (附註(b)) (note (b)) Application design and distribution of chips	
Ingdan Limited (前稱「Cogobuy Limited」) Ingdan Limited (formerly known as "Cogobuy Limited")	香港 Hong Kong	普通 Ordinary	1港元 HK\$1	—	—	100%	100% 投資控股 Investment holding	

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

44. 本公司主要附屬公司的詳情(續)

44. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

附屬公司名稱(附註(a)) Name of subsidiary (note (a))	註冊成立/ 成立/營業地點 Place of incorporation/ establishment/ operations	所持股份 類別 Class of shares held	已發行及全數繳足 普通股/註冊資本 Issued and fully paid ordinary share capital/ registered capital	本公司應佔股本權益及表決權百分比 Percentage of equity interest and voting power attributable to the Company				主要業務 Principal activities
				直接 Direct		間接 Indirect		
				2023年 2023	2022年 2022	2023年 2023	2022年 2022	
庫購網電子商務(深圳)有限公司 〔庫購網電子商務〕 Kugouwang Ecommerce Services (Shenzhen) Limited* ("Kugouwang Ecommerce")	中國 PRC	注資資本 Contributed capital	1,200,000港元 HK\$1,200,000	—	—	100%	100% 智能產品的硬件、軟件和服務的 開發和銷售 Development and sales of hardware, software, and services for intelligent products	
科通工業信息技術(深圳)有限公司 Comtech Information Technology (Shenzhen) Limited	中國 PRC	注資資本 Contributed capital	300,000美元 US\$300,000	—	—	66.83% (附註(b)) (note (b))	66.83% 芯片應用設計和分銷服務 (附註(b)) (note (b)) Application design and distribution of chips	
硬蛋有限公司 INGDAN.com Limited	香港 Hong Kong	普通 Ordinary	1港元 HK\$1	—	—	100%	100% 智能產品的硬件、軟件和服務的 開發和銷售 Development and sales of hardware, software, and services for intelligent products	
硬蛋科技(香港)有限公司 Ingdan Technology (Hong Kong) Limited	香港 Hong Kong	普通 Ordinary	100,000美元 US\$100,000	—	—	100%	100% 智能產品的硬件、軟件和服務的 開發和銷售 Development and sales of hardware, software, and services for intelligent products	
硬蛋科技(深圳)有限公司 〔硬蛋深圳〕 INGDAN.com (Shenzhen) Limited* ("Ingdan Shenzhen")	中國 PRC	注資資本 Contributed capital	1,500,000美元 US\$1,500,000	—	—	100%	100% 智能產品的硬件、軟件和服務的 開發和銷售 Development and sales of hardware, software, and services for intelligent products	
深圳市前海硬蛋通信技術有限公司 (前稱「前海科通芯城通信技術 (深圳)有限公司」) Shenzhen Qianhai Ingdan Limited (formerly known as "Qianhai Cogobuy.com (Shenzhen) Limited")	中國 PRC	注資資本 Contributed capital	200,000,000港元 HK\$200,000,000	—	—	100%	100% 智能產品的硬件、軟件和服務的 開發和銷售 Development and sales of hardware, software, and services for intelligent products	
Heicolink Holdings Limited Heicolink Holdings Limited	英屬處女群島 BVI	普通 Ordinary	50,000美元 US\$50,000	53%	53%	—	— 投資控股 Investment holding	

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

44. 本公司主要附屬公司的詳情(續) 44. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

附屬公司名稱(附註(a)) Name of subsidiary (note (a))	註冊成立/ 成立/營業地點 Place of incorporation/ establishment/ operations	所持股份 類別 Class of shares held	已發行及全數繳足 普通股/註冊資本 Issued and fully paid ordinary share capital/ registered capital	本公司應佔股本權益及表決權百分比 Percentage of equity interest and voting power attributable to the Company				主要業務 Principal activities
				直接 Direct		間接 Indirect		
				2023年 2023	2022年 2022	2023年 2023	2022年 2022	
海科聯科技(香港)有限公司	香港	普通	10,000港元	—	—	53%	53% 自研AIoT產品、硬件、軟件及服務的開發和銷售	
Heicolink Technology (Hong Kong) Limited	Hong Kong	Ordinary	HK\$10,000				Development and sales of proprietary AIoT products, hardware, software and services	
芯城財務有限公司 Cogobuy Finance Limited	香港 Hong Kong	普通 Ordinary	1港元 HK\$1	—	—	100%	100% 於香港提供供應鏈金融服務 Provision of supply chain financing services in Hong Kong	
創星技術(香港)有限公司 Risingnovas (HK) Limited	香港 Hong Kong	普通 Ordinary	5,000,000美元 US\$5,000,000	—	—	100%	100% 智能產品的硬件、軟件和服務的開發和銷售 Development and sales of hardware, software, and services for intelligent products	
硬蛋集團有限公司 (前稱「科通芯城集團」) Ingdan Group, Inc. (formerly known as "Cogobuy Group, Inc.")	英屬處女群島 BVI	普通 Ordinary	50,000美元 US\$50,000	100%	100%	—	— 投資控股 Investment holding	
科通芯城寬帶有限公司 Cogobuy Broadband Corporation Limited	香港 Hong Kong	普通 Ordinary	100,000港元 HK\$100,000	—	—	66.83% (附註(b)) (note (b))	66.83% 芯片應用設計和分銷服務 (附註(b)) (note (b)) Application design and distribution of chips	
深圳市赤狐軟件技術有限公司 Shenzhen FOXSAAS Software Technology Limited	中國 PRC	注資資本 Contributed capital	人民幣1,000,000元 RMB1,000,000	—	—	66.83% (附註(b)) (note (b))	66.83% 芯片應用設計和分銷服務 (附註(b)) (note (b)) Application design and distribution of chips	
上海博迪通信技術有限公司 Shanghai Bodi Communication Technology Limited*	中國 PRC	注資資本 Contributed capital	人民幣3,000,000元 RMB3,000,000	—	—	100%	100% 智能產品的硬件、軟件和服務的開發和銷售 Development and sales of hardware, software, and services for intelligent products	

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

44. 本公司主要附屬公司的詳情(續)

44. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

附屬公司名稱(附註(a)) Name of subsidiary (note (a))	註冊成立/ 成立/營業地點 Place of incorporation/ establishment/ operations	所持股份 類別 Class of shares held	已發行及全數繳足 普通股/註冊資本 Issued and fully paid ordinary share capital/ registered capital	本公司應佔股本權益及表決權百分比 Percentage of equity interest and voting power attributable to the Company				主要業務 Principal activities
				直接 Direct		間接 Indirect		
				2023年 2023	2022年 2022	2023年 2023	2022年 2022	
科通物聯技術有限公司 Cogolink Technology Limited	香港 Hong Kong	普通 Ordinary	3,500,000港元 HK\$3,500,000	—	—	51%	51% 智能產品的硬件、軟件和服務的 開發和銷售 Development and sales of hardware, software, and services for intelligent products	
深圳市協諾通信技術有限公司 Shenzhen Xeno Communication Technology Company Limited	中國 PRC	注資資本 Contributed capital	人民幣50,000,000元 RMB50,000,000	—	—	100%	100% 智能產品的硬件、軟件和服務的 開發和銷售 Development and sales of hardware, software, and services for intelligent products	
科通物聯技術(深圳)有限公司 Cogolink Technology (Shenzhen) Limited	中國 PRC	注資資本 Contributed capital	人民幣10,000,000元 RMB10,000,000	—	—	51%	51% 智能產品的硬件、軟件和服務的 開發和銷售 Development and sales of hardware, software, and services for intelligent products	
科通芯創技術(北京)有限公司 Comtech Xintron Technology (Beijing) Limited*	中國 PRC	注資資本 Contributed capital	人民幣2,004,800元 RMB2,004,800	—	—	66.83% (附註(b)) (note (b))	66.83% 芯片應用設計和分銷服務 (附註(b)) (note (b)) Application design and distribution of chips	
深圳可購百(附註(c)) Shenzhen Kegoubai (note (c))	中國 PRC	注資資本 Contributed capital	人民幣1,000,000元 RMB1,000,000	—	—	100%	100% 智能產品的硬件、軟件和服務的 開發和銷售 Development and sales of hardware, software, and services for intelligent products	
科通工業智能(深圳)有限公司 Comtech Industrial Smart (Shenzhen) Limited	中國 PRC	注資資本 Contributed Capital	人民幣10,000,000元 RMB10,000,000	—	—	66.83% (附註(b)) (note (b))	66.83% 芯片應用設計和分銷服務 (附註(b)) (note (b)) Application design and distribution of chips	

* 英文名稱僅供識別

* The English name is for identification purpose only

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

44. 本公司主要附屬公司的詳情(續)

附註：

- (a) 所有於中國成立的法律實體的性質均為有限責任公司。
- (b) 如附註40(a)、(b)及(c)中披露，由於在截至2022年12月31日止年度收購部分附屬公司而由62.42%變更為66.83%。
- (c) 本公司全資附屬公司庫購網電子商務與本集團全資擁有之深圳可購百及姚怡女士訂立一系列合約安排(「合約安排」)，讓庫購網電子商務能夠：
- 對深圳可購百行使有效的財務及營運控制權；
 - 行使深圳可購百的權益股東表決權；
 - 可酌情提供業務支持、技術及諮詢服務，作為獲得深圳可購百產生的絕大部份經濟利益及回報的代價；
 - 獲得向姚怡女士購買深圳可購百全部股本權益的獨家權利；及
 - 自姚怡女士取得對深圳可購百全部股權的抵押，作為擔保姚怡女士及深圳可購百履行合約安排項下所有責任的附屬抵押品。

深圳可購百持有廣東省通信管理局發出的互聯網內容供應商許可證(「ICP許可證」)。根據中國適用之法律及法規，外國投資者禁止持有ICP許可證。由於合約安排，本集團有權因參與深圳可購百業務而獲得可變動回報，並有能力行使其對深圳可購百的權力影響該等回報，因此本集團被視為對深圳可購百擁有控制權。因此，深圳可購百被視為本集團的附屬公司，而深圳可購百的財務報表自2013年2月1日(即合約安排生效日期)起計入本集團的綜合財務報表。

然而，中國法律及法規現時及日後的詮釋及應用存在不確定因素，這可能影響本公司對深圳可購百行使控制權的能力、其獲得深圳可購百產生的絕大部分經濟利益的權利，以及其將深圳可購百的財務業績合併至本集團綜合財務報表的能力。本公司相信，根據本公司中國法律顧問的法律意見，合約安排具法律約束力及可予執行，並無違反中國現時的法律及法規。

44. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

Notes:

- (a) The nature of all the legal entities established in the PRC is limited liability company.
- (b) As disclosed in note 40(a), (b) and (c), the equity interest held by the Company has been changed from 62.42% to 66.83% as a result of the partial acquisition of subsidiaries during the year ended 31 December 2022.
- (c) Kugouwang Ecommerce, the Company's wholly-owned subsidiary, entered into a series of contractual arrangements (the "Contractual Arrangements") with Shenzhen Kegoubai, wholly-owned by the Group, and Ms. Yao Yi which enable Kugouwang Ecommerce to:
- exercise effective financial and operational control over Shenzhen Kegoubai;
 - exercise equity shareholders' voting rights of Shenzhen Kegoubai;
 - receive substantially all of the economic interest and returns generated by Shenzhen Kegoubai in consideration for the business support, technical and consulting services provided by Kugouwang Ecommerce, at Kugouwang Ecommerce's discretion;
 - obtain an exclusive right to purchase the entire equity interest in Shenzhen Kegoubai from Ms. Yao Yi; and
 - obtain a pledge over the entire equity interest of Shenzhen Kegoubai from Ms. Yao Yi as collateral security to guarantee performance of all of the obligations of Ms. Yao Yi and Shenzhen Kegoubai under the Contractual Arrangements.

Shenzhen Kegoubai holds an internet content provider licence (the "ICP licence") issued by the Guangdong Communications Administration. Due to applicable law and regulations of the PRC, foreign investors are prohibited from holding an ICP licence. As a result of the Contractual Arrangements, the Group has rights to variable returns from its involvement with Shenzhen Cogobuy, has the ability to affect those returns through its power over Shenzhen Cogobuy, and is considered to have control over Shenzhen Cogobuy. Consequently, Shenzhen Cogobuy is considered to be a subsidiary of the Group and the financial statements of Shenzhen Cogobuy are included in the Group's consolidated financial statements from 1 February 2013, the effective date of the Contractual Arrangements.

However, there are uncertainties regarding the interpretation and application of existing and future PRC laws and regulations which could affect the Company's ability to exercise control over Shenzhen Kegoubai, its right to receive substantially all of the economic interest generated by Shenzhen Kegoubai, and its ability to consolidate the financial results of Shenzhen Kegoubai into the Group's consolidated financial statements. The Company believes that, based on the legal opinion obtained from the Company's PRC legal counsel, the Contractual Arrangements are legally binding and enforceable and do not violate current PRC laws and regulations.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

44. 本公司主要附屬公司的詳情(續)

附註：(續)

(c) (續)

於報告期間末，本公司有其他對本集團而言並非屬重大的附屬公司。大多數該等附屬公司從事投資控股及暫無營業。下文所示匯總乃基於地理位置及業務性質。該等附屬公司概要載列如下：

44. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

Notes: (Continued)

(c) (Continued)

At the end of the reporting period, the Company has other subsidiaries that are not material to the Group. A majority of these subsidiaries engage in investment holding and inactive. The aggregation shown below based on the geographical location and nature of business. A summary of these subsidiaries are set out as follows:

主要業務 Principal activities	註冊成立或註冊/營業地點	Place of incorporation or registration/operations	附屬公司數目 Number of subsidiaries	
			2023年 2023	2022年 2022
投資控股 Investment holding	開曼群島	Cayman Islands	2	1
	英屬處女群島	BVI	13	8
	中國	PRC	—	9
	香港	Hong Kong	1	1
暫無營業 Inactive	中國	PRC	11	6
	香港	Hong Kong	11	10
	新加坡	Singapore	1	1
	以色列	Israel	1	1
	台灣	Taiwan	—	1
			40	38

於兩個年度末或兩個年度內任何時間，附屬公司概無發行任何未償還的債務證券。

None of the subsidiaries had issued any debt securities outstanding at the end of both years or at any time during both years.

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

44. 本公司主要附屬公司的詳情(續)

擁有對本集團而言屬重大的非控股權益的附屬公司詳情：

44. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

Details of subsidiaries that have non-controlling interests that are material to the Group:

附屬公司名稱 Name of subsidiary	成立/註冊成立地點 Place of establishment/ incorporation	非控股權益持有的擁有權權益及投票權比例 Proportion of ownership interest and voting rights held by non-controlling interest		分配至非控股權益的溢利(虧損) Profit (loss) allocated to non-controlling interests		累計非控股權益 Accumulated non-controlling interests	
		2023年 2023	2022年 2022	2023年 2023	2022年 2022	2023年 2023	2022年 2022
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
深圳科通 Shenzhen Comtech	中國 PRC	33.2%	33.2%	80,318	106,547	397,638	317,320
New United Holdings Limited New United Holdings Limited	英屬處女群島 BVI	49%	49%	15,206	10,089	67,046	51,840
Heicolink Holdings Limited Heicolink Holdings Limited	英屬處女群島 BVI	47%	47%	13,757	10,989	60,762	47,005

本集團擁有重大非控股權益的附屬公司或附屬公司集團各自的財務資料概要載列如下。以下的財務資料概要為於集團內公司間抵銷前的金額。

The summarised financial information in respect of each of the Group's subsidiary or group of subsidiaries that has material non-controlling interests is set out below. The summarised financial information below represents amounts before intragroup eliminations.

深圳科通集團

Shenzhen Comtech Group

		於2023年 12月31日 As at 31 December 2023 人民幣千元 RMB'000	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000
流動資產	Current assets	7,141,990	5,050,780
非流動資產	Non-current assets	139,729	32,215
流動負債	Current liabilities	(6,123,826)	(4,127,212)
本公司擁有人應佔權益	Equity attributable to owners of the Company	760,255	638,463
非控股權益	Non-controlling interests	397,638	317,320

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

44. 本公司主要附屬公司的詳情(續)

44. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

深圳科通集團(續)

Shenzhen Comtech Group (Continued)

		截至12月31日止年度 For the year ended 31 December	
		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
收入	Revenue	7,838,952	8,212,768
開支	Expenses	(7,636,842)	(7,874,911)
年內溢利	Profit for the year	202,110	337,857
本公司擁有人應佔溢利及全面收益總額	Profit and total comprehensive income attributable to the owners of the Company	121,792	231,310
非控股權益應佔溢利及全面收益總額	Profit and total comprehensive income attributable to the non-controlling interests	80,318	106,547
年內溢利及全面收益總額	Profit and total comprehensive income for the year	202,110	337,857
經營活動的現金流入淨額	Net cash inflows from operating activities	2,323,896	1,877,477
投資活動的現金流出淨額	Net cash outflows from investing activities	(2,485,493)	(1,293,438)
融資活動的現金流出淨額	Net cash outflows from financing activities	(227,117)	(365,780)
現金(流出)流入淨額	Net cash (outflows) inflows	(388,714)	218,259

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

44. 本公司主要附屬公司的詳情(續) 44. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

New United 集團

The New United Group

		於12月31日 As at 31 December	
		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
流動資產	Current assets	176,804	131,984
非流動資產	Non-current assets	—	878
流動負債	Current liabilities	(39,975)	(27,065)
本公司擁有人應佔權益	Equity attributable to owners of the Company	69,783	53,957
非控股權益	Non-controlling interests	67,046	51,840

		截至12月31日止年度 For the year ended 31 December	
		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
收入	Revenue	40,511	43,442
開支	Expenses	(9,479)	(17,140)
年內溢利	Profit for the year	31,032	20,590
本公司擁有人應佔溢利及 全面收益總額	Profit and total comprehensive income attributable to owners of the Company	15,826	10,501
非控股權益應佔溢利及全面 收益總額	Profit and total comprehensive income attributable to the non-controlling interests	15,206	10,089
年內溢利及全面收益總額	Profit and total comprehensive income for the year	31,032	20,590
經營活動的現金流入(流出) 淨額	Net cash inflows (outflows) from operating activities	28,666	(23,222)
投資活動的現金流入淨額	Net cash inflows from investing activities	—	57,502
融資活動的現金流出淨額	Net cash outflows from financing activities	(29,567)	(33,612)
現金(流出)流入淨額	Net cash (outflows) inflows	(901)	668

綜合財務報表附註(續)

Notes to the Consolidated Financial Statements (Continued)

截至2023年12月31日止年度 For the year ended 31 December 2023

44. 本公司主要附屬公司的詳情(續)

44. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (Continued)

海科聯集團

The Heicolink Group

		於12月31日 As at 31 December	
		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
流動資產	Current assets	148,382	106,651
非流動資產	Non-current assets	—	6,425
流動負債	Current liabilities	19,101	(13,065)
本公司擁有人應佔權益	Equity attributable to owners of the Company	68,519	53,006
非控股權益	Non-controlling interests	60,762	47,005

		截至12月31日止年度 For the year ended 31 December	
		2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000
收入	Revenue	41,575	36,855
開支	Expenses	(12,305)	(14,429)
年內溢利	Profit for the year	29,270	22,426
本公司擁有人應佔溢利及全面收益總額	Profit and total comprehensive income attributable to owners of the Company	15,513	11,437
非控股權益應佔溢利及全面收益總額	Profit and total comprehensive income attributable to the non-controlling interests	13,757	10,989
年內溢利及全面收益總額	Profit and total comprehensive income for the year	29,270	22,426
經營活動的現金流入(流出)淨額	Net cash inflows (outflows) from operating activities	31,174	(12,074)
投資活動的現金流入淨額	Net cash inflows from investing activities	—	42,240
融資活動的現金流出淨額	Net cash outflows from financing activities	(31,111)	(30,204)
現金流入(流出)淨額	Net cash inflows (outflows)	63	(38)

五年財務概要 Five-Year Financial Summary

本集團的綜合業績及資產與負債概要載列如下：

A summary of the consolidated results and assets and liabilities of the Group is set out below:

		截至2023年 12月31日 止年度 For the year ended December 31, 2023 人民幣千元 RMB'000	截至2022年 12月31日 止年度 For the year ended December 31, 2022 人民幣千元 RMB'000	截至2021年 12月31日 止年度 For the year ended December 31, 2021 人民幣千元 RMB'000	截至2020年 12月31日 止年度 For the year ended December 31, 2020 人民幣千元 RMB'000	截至2019年 12月31日 止年度 For the year ended December 31, 2019 人民幣千元 RMB'000
業績	Results					
收入	Revenue	8,863,382	9,535,519	9,452,436	6,185,100	5,854,247
經營溢利(附註)	Profit from operation (Note)	356,030	534,277	489,458	221,654	187,542
財務成本	Finance costs	(109,295)	(67,746)	(47,303)	(8,965)	(55,885)
除稅前溢利	Profit before taxation	360,465	515,895	459,997	204,897	162,787
所得稅	Income tax	(40,595)	(63,475)	(47,612)	(17,469)	(17,802)
年內溢利	Profit for the year	319,870	452,240	412,385	187,428	144,985
以下應佔：	Attributable to:					
— 本公司擁有人	— Owners of the Company	210,700	314,414	296,151	123,200	110,067
— 非控股權益	— Non-controlling interests	109,170	138,006	116,234	64,228	34,918
年內溢利	Profit for the year	319,870	452,420	412,385	187,428	144,985
每股盈利	Earnings per share					
基本(人民幣元)	Basic (RMB)	0.154	0.224	0.213	0.089	0.077
攤薄(人民幣元)	Diluted (RMB)	0.154	0.224	0.213	0.88	0.076

附註：經營溢利不包括(i)應佔聯營公司及合營企業業績，及(ii)出售附屬公司收益。

Note: Profit from operation excluded (i) share of results of associates and joint ventures, and (ii) gain on disposal of subsidiaries.

五年財務概要(續) Five-Year Financial Summary (Continued)

		於2023年 12月31日 As of December 31, 2023 人民幣千元 RMB'000	於2022年 12月31日 As of December 31, 2022 人民幣千元 RMB'000	於2021年 12月31日 As of December 31, 2021 人民幣千元 RMB'000	於2020年 12月31日 As of December 31, 2020 人民幣千元 RMB'000	於2019年 12月31日 As of December 31, 2019 人民幣千元 RMB'000
資產及負債	Assets and liabilities					
總資產	Total assets	10,196,290	9,705,239	7,782,724	5,492,165	5,431,772
總負債	Total liabilities	(5,681,570)	(5,251,887)	(3,240,577)	(1,268,579)	(1,131,763)
資產淨值	NET ASSETS	4,514,720	4,453,352	4,542,147	4,223,586	4,300,009
本公司擁有人應佔 總權益	Total equity attributable to equity shareholders of the Company	3,993,793	4,028,676	4,154,638	3,940,103	4,114,884
非控股權益	Non-controlling interests	520,927	424,676	387,509	283,483	185,125
總權益	TOTAL EQUITY	4,514,720	4,553,352	4,542,147	4,223,586	4,300,009

釋義 Definitions

「2014年受限制股份單位計劃」 “2014 RSU Scheme”	指	本公司所採納於2014年3月1日生效，於2014年12月21日修訂，並於2023年6月9日本公司2023年股東週年大會結束時終止的計劃 the scheme adopted by the Company which took effect as at March 1, 2014, amended on December 21, 2014 and terminated on June 9, 2023 at the conclusion of the Company’s 2023 annual general meeting
「2023年受限制股份單位計劃」 “2023 RSU Scheme”	指	本公司於2023年6月9日採納的受限制股份單位計劃 the RSU scheme adopted by the Company on June 9, 2023
「AI」 “AI”	指	人工智能 artificial intelligence
「AIGC」 “AIGC”	指	生成式人工智能 artificial intelligence-generated content
「AIoT」 “AIoT”	指	AI及IoT AI and IoT
「Alphalink」 “Alphalink”	指	Alphalink Global Limited，一家於英屬處女群島註冊成立之公司，為Cogobuy Inc之直接全資附屬公司及科通工業深圳之唯一股東 Alphalink Global Limited, a company incorporated in the BVI, a direct wholly-owned subsidiary of Cogobuy Inc and the sole shareholder of Comtech Industrial SZ
「組織章程細則」 “Articles of Association”	指	本公司於2014年6月27日採納及於2014年7月18日(上市日期)生效的經修訂組織章程細則(經不時修訂) the amended articles of association of the Company adopted on June 27, 2014 and effected on July 18, 2014 (the Listing Date), as amended from time to time
「聯繫人」 “associate”	指	具上市規則賦予該詞的涵義 has the meaning ascribed to it under the Listing Rules
「審核委員會」 “Audit Committee”	指	本公司的審核委員會 the audit committee of the Company
「董事委員會」 “Board Committee(s)”	指	董事會轄下的委員會 committee(s) of the Board
「董事會」 “Board of Directors” or “Board”	指	本公司董事會 the board of Directors of our Company
「英屬處女群島」 “BVI”	指	英屬處女群島 the British Virgin Islands

釋義 (續)

Definitions (Continued)

「企業管治守則」 “CG Code”	指	上市規則附錄C1所載的《企業管治守則》 the Corporate Governance Code set out in Appendix C1 of the Listing Rules
「最高行政人員」 “chief executive”	指	具上市規則賦予該詞的涵義 has the meaning ascribed to it under the Listing Rules
「中國」或「中國內地」 “China”, “Mainland China” or “PRC”	指	中華人民共和國，除文義另有所指及僅就本報告而言，本報告所提述的中國不包括台灣、香港或澳門；「中國的」一詞亦具類似涵義 the People’s Republic of China and, except where the context requires and only for the purpose of this report, references in this report to the PRC or China do not include Taiwan, Hong Kong or Macau; the term “Chinese” has a similar meaning
「公司法」 “Companies Law”	指	開曼群島公司法(2018年修正本)(經不時修訂) Companies Law (2018 Revision) of the Cayman Islands, as amended from time to time
「本公司」 “Company”, “our Company”, “the Company”	指	硬蛋創新，一家於2012年2月1日在開曼群島註冊成立的獲豁免有限公司，前稱科通芯城集團 Ingdan, Inc., an exempted company incorporated in the Cayman Islands with limited liability on February 1, 2012 and formerly known as Cogobuy Group
「科通技術」 “Comtech”	指	科通技術業務事業部 Comtech business unit
「關連人士」 “Connected person(s)”	指	具上市規則賦予該詞的涵義 has the meaning ascribed to it under the Listing Rules
「控股股東」 “Controlling Shareholder(s)”	指	具上市規則賦予該詞的涵義，於本年報中指康先生及Envision Global has the meaning ascribed to it under the Listing Rules and, in the context of this annual report, means Mr. Kang and Envision Global
「新冠肺炎」 “COVID-19”	指	2019冠狀病毒病 Coronavirus disease 2019
「董事」 “Director(s)”	指	本公司董事 the director(s) of our Company
「Envision China」 “Envision China”	指	Envision (China) Holding Ltd. (前稱Comtech (China) Holding Ltd.)，一家於2002年5月27日在英屬處女群島註冊成立的有限公司，由康先生間接全資擁有 Envision (China) Holding Ltd. (formerly known as Comtech (China) Holding Ltd.), a limited liability company incorporated in the BVI on May 27, 2002 which is indirectly wholly-owned by Mr. Kang

釋義 (續)

Definitions (Continued)

<p>「遠瞻通信」</p> <p>“Envision Communication”</p>	<p>指</p>	<p>遠瞻通信技術(深圳)有限公司(前稱科通通信技術(深圳)有限公司)，一家於中國成立的公司，為康先生的聯繫人</p> <p>Envision Communication Technology (Shenzhen) Company Limited, formerly known as Comtech Communication Technology (Shenzhen) Company Limited, a company established in the PRC and an associate of Mr. Kang</p>
<p>「Envision Global」</p> <p>“Envision Global”</p>	<p>指</p>	<p>Envision Global Investments Limited，一家於2012年2月1日在英屬處女群島註冊成立的有限公司，由康先生全資擁有，並為我們的直接控股股東</p> <p>Envision Global Investments Limited, a limited liability company incorporated in the BVI on February 1, 2012 which is wholly-owned by Mr. Kang and is our immediate Controlling Shareholder</p>
<p>「本集團」、「我們」或「我們的」</p> <p>“Group”, “our Group”, “the Group”, “we”, “us”, or “our”</p>	<p>指</p>	<p>本公司、其附屬公司及深圳可購百(其財務業績已基於合約安排而綜合入賬及入賬列作本公司的附屬公司)或(按文義所指)在被本公司收購前包含本公司附屬公司的公司</p> <p>the Company, its subsidiaries and Shenzhen Kegoubai (the financial results of which have been consolidated and accounted for as a subsidiary of our Company by virtue of the contractual arrangements) or, where the context requires, the companies that currently comprise the subsidiaries of the Company prior to their acquisition by the Company</p>
<p>「港元」</p> <p>“HK\$”</p>	<p>指</p>	<p>港元，香港法定貨幣</p> <p>Hong Kong dollars, the lawful currency of Hong Kong</p>
<p>「香港財務報告準則」</p> <p>“HKFRSs”</p>	<p>指</p>	<p>《香港財務報告準則》</p> <p>Hong Kong Financial Reporting Standards</p>
<p>「香港」</p> <p>“Hong Kong”</p>	<p>指</p>	<p>中國香港特別行政區</p> <p>the Hong Kong Special Administrative Region of the PRC</p>
<p>「IC」</p> <p>“IC”</p>	<p>指</p>	<p>集成電路</p> <p>integrated circuits</p>
<p>「硬蛋科技」</p> <p>“Ingdan”</p>	<p>指</p>	<p>硬蛋科技業務事業部</p> <p>Ingdan business unit</p>
<p>「硬蛋雲」</p> <p>“Ingdan Cloud”</p>	<p>指</p>	<p>硬蛋品牌雲計算技術服務平台</p> <p>Ingdan brand cloud computing technology services platform</p>
<p>「硬蛋集團」</p> <p>“Ingdan Group”</p>	<p>指</p>	<p>硬蛋集團有限公司(前稱科通芯城集團有限公司)，一家於英屬處女群島註冊成立的公司，為本公司的直接全資附屬公司</p> <p>Ingdan Group, Inc., formerly known as Cogobuy Group, Inc., a company incorporated in the British Virgin Islands and a direct wholly-owned subsidiary of the Company</p>

釋義 (續)

Definitions (Continued)

<p>「INGDAN.com」 “INGDAN.com”</p>	<p>指</p>	<p>INGDAN.com線上技術平台 INGDAN.com online technology platform</p>
<p>「引力金服」 “Ingfin Financing Services”</p>	<p>指</p>	<p>引力金服業務事業部 Ingfin Financing Services business unit</p>
<p>「IoT」 “IoT”</p>	<p>指</p>	<p>物聯網 Internet of Things</p>
<p>「iPaaS」 “iPaaS”</p>	<p>指</p>	<p>整合平台即服務 Integration platform as a service</p>
<p>「庫購網電子商務」 “Kugouwang E-commerce”</p>	<p>指</p>	<p>庫購網電子商務(深圳)有限公司(Kugouwang E-commerce Services (Shenzhen)Limited，前稱Cogobuy.com E-commerce Services (Shenzhen) Limited)，一家於2012年7月31日在中國成立的公司，為我們的間接全資附屬公司 Kugouwang E-commerce Services (Shenzhen) Limited, formerly known as Cogobuy.com E-commerce Services (Shenzhen) Limited (庫購網電子商務(深圳)有限公司), a company established in the PRC on July 31, 2012, and our indirectly wholly-owned subsidiary</p>
<p>「上市日期」 “Listing Date”</p>	<p>指</p>	<p>2014年7月18日，股份於聯交所上市之日 July 18, 2014, the date the Shares were listed on the Stock Exchange</p>
<p>「上市規則」 “Listing Rules”</p>	<p>指</p>	<p>香港聯合交易所有限公司《證券上市規則》(經不時修訂) the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)</p>
<p>「主板」 “Main Board”</p>	<p>指</p>	<p>聯交所運作的證券交易所(不包括期權市場)，獨立於聯交所GEM並與其並行運作 the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with GEM of the Stock Exchange</p>
<p>「標準守則」 “Model Code”</p>	<p>指</p>	<p>上市規則附錄C3所載的《上市發行人董事進行證券交易的標準守則》 the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 of the Listing Rules</p>
<p>「大綱」 “Memorandum”</p>	<p>指</p>	<p>本公司於2014年6月27日採納及於2014年7月18日(上市日期)生效的經修訂組織章程大綱 the amended memorandum of association of the Company adopted on June 27, 2014 and effected on July 18, 2014 (the Listing Date)</p>
<p>「康先生」 “Mr. Kang”</p>	<p>指</p>	<p>康敬偉先生，本公司主席、首席執行官兼執行董事，並為我們的控股股東 Mr. Kang Jingwei, Jeffrey (康敬偉), chairman, chief executive officer and executive Director of our Company and our Controlling Shareholder</p>

釋義 (續) Definitions (Continued)

「胡先生」 “Mr. Wu”	指	胡麟祥先生，本公司首席財務官、執行董事兼公司秘書 Mr. Wu Lun Cheung Allen (胡麟祥), chief financial officer, executive Director and company secretary of our Company
「郭女士」 “Ms. Guo”	指	郭莉華女士，本公司執行董事 Ms. Guo Lihua (郭莉華), executive Director of the Company
「姚女士」 “Ms. Yao”	指	姚怡女士，我們的主要股東、深圳可購百的唯一股東及李峰先生(科通技術戰略副總裁)的妻子 Ms. Yao Yi (姚怡), our substantial Shareholder, the sole shareholder of Shenzhen Kegoubai, and the wife of Mr. Li Feng (Vice President of Strategy, Comtech)
「納斯達克」 “NASDAQ”	指	全美證券交易商協會自動報價系統 National Association of Securities Dealers Automated Quotations
「提名委員會」 “Nomination Committee”	指	本公司的提名委員會 the nomination committee of the Company
「紐交所」 “NYSE”	指	紐約證券交易所 New York Stock Exchange
「Optimum Profuse」 “Optimum Profuse”	指	Optimum Profuse Limited，一家於英屬維京群島註冊成立的公司 Optimum Profuse Limited, a company incorporated in the British Virgin Islands
「中國法律顧問」 “PRC Legal Advisor”	指	安杰世澤律師事務所 Anjie Law Firm
「招股章程」 “Prospectus”	指	本公司日期為2014年7月8日的招股章程 the prospectus of the Company dated July 8, 2014
「研發」 “R&D”	指	研究及開發 research and development
「報告期間」 “Reporting Period”	指	截至2023年12月31日止年度 the year ended December 31, 2023
「人民幣」 “RMB”	指	人民幣元，中國法定貨幣 Renminbi, the lawful currency of PRC
「受限制股份單位計劃」 “RSU Schemes”	指	2014年受限制股份單位計劃及2023年受限制股份單位計劃 the 2014 RSU Scheme and the 2023 RSU Scheme
「受限制股份單位」 “RSUs”	指	受限制股份單位 restricted share units
「證券及期貨條例」 “SFO”	指	香港法例第571章《證券及期貨條例》 the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

釋義 (續)

Definitions (Continued)

「股份」 “Share(s)”	指	本公司股本中每股面值0.0000001美元的普通股 ordinary share(s) in the share capital of our company with a par value of US\$0.0000001 each
「股東」 “Shareholder(s)”	指	本公司不時的股份持有人 holder(s) of Share(s) of the Company from time to time
「深圳科通」 “Shenzhen Comtech”	指	深圳市科通技術股份有限公司，前稱科通工業技術(深圳)有限公司，一家於2005年5月24日在中國成立的有限公司，為本公司的間接附屬公司 Shenzhen Comtech Limited, formerly known as Comtech Industrial Technology (Shenzhen) Company Limited (科通工業技術(深圳)有限公司), a limited liability company established in the PRC on May 24, 2005, which is an indirect subsidiary of the Company
「深圳可購百」 “Shenzhen Kegoubai”	指	深圳市可購百信息技術有限公司，一家於2012年12月13日在中國成立的有限責任公司，由姚女士全資擁有，並憑藉合約安排入賬列作我們的附屬公司 Shenzhen Kegoubai Information Technologies Limited (深圳市可購百信息技術有限公司), a limited liability company established in the PRC on December 13, 2012, wholly-owned by Ms. Yao and, by virtue of the contractual arrangements, accounted for as our subsidiary
「聯交所」 “Stock Exchange”	指	香港聯合交易所有限公司 The Stock Exchange of Hong Kong Limited
「主要股東」 “substantial shareholder”	指	具上市規則賦予該詞的涵義 the meaning ascribed to it under the Listing Rules
「Total Dynamic」 “Total Dynamic”	指	Total Dynamic Holdings Limited，一家於2012年12月4日在英屬處女群島註冊成立的有限責任公司，由姚女士全資擁有，並為我們的股東 Total Dynamic Holdings Limited, a limited liability company incorporated in the BVI on December 4, 2012 which is wholly-owned by Ms. Yao and is our Shareholder
「美國」 “United States” or “US”	指	美利堅合眾國、其領土、屬地及歸其管轄的所有地區 the United States of America, its territories, its possessions and all areas subject to its jurisdiction
「美元」 “US\$”	指	美元，美國法定貨幣 United States dollars, the lawful currency of the United States
「車聯網」 “V2X”	指	車聯網 Vehicle-to-Everything
「%」 “%”	指	百分比 per cent

* 僅供識別

* For identification purpose only

本年報之中英文版本如有任何歧義，概以英文版本為準(於中國內地成立的法定實體名稱除外)。

In the event of any inconsistency, the English language text of this annual report (other than the names of the legal entities established in Mainland China) shall prevail over the Chinese language text.



IngDan 硬蛋

HATCH THE INTERNET OF THINGS

INGDAN, INC.

硬蛋創新

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 00400