

HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 1726

2021

ANNUAL REPORT 年報



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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Tsang Wing Fung
Mr. Koh Lee Huat

Non-Executive Director

Mr. Lin Ho Man (*Chairman*)

Independent Non-Executive Directors

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

AUDIT COMMITTEE

Mr. Cheung Kwok Yan Wilfred (*Chairman*)
Mr. Siu Man Ho Simon
Prof. Pong Kam Keung

REMUNERATION COMMITTEE

Mr. Siu Man Ho Simon (*Chairman*)
Prof. Pong Kam Keung
Mr. Cheung Kwok Yan Wilfred

NOMINATION COMMITTEE

Prof. Pong Kam Keung (*Chairman*)
Mr. Cheung Kwok Yan Wilfred
Mr. Siu Man Ho Simon

COMPANY SECRETARY

Mr. Chan Wing Hang

AUTHORISED REPRESENTATIVES

Mr. Chan Wing Hang
Mr. Koh Lee Huat

董事會

執行董事

曾榮峰先生
許利發先生

非執行董事

連浩民先生(*主席*)

獨立非執行董事

蕭文豪先生
張國仁先生
龐錦強教授

審核委員會

張國仁先生(*主席*)
蕭文豪先生
龐錦強教授

薪酬委員會

蕭文豪先生(*主席*)
龐錦強教授
張國仁先生

提名委員會

龐錦強教授(*主席*)
張國仁先生
蕭文豪先生

公司秘書

陳永恒先生

授權代表

陳永恒先生
許利發先生

CORPORATE INFORMATION

公司資料

REGISTERED OFFICE

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

註冊辦事處

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

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 2004, 20/F
K11 Atelier
18 Salisbury Road
Tsim Sha Tsui
Kowloon, Hong Kong

總部及香港主要營業地點

香港九龍
尖沙咀
梳士巴利道18號
K11 Atelier
20樓2004室

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

主要股份過戶登記處

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

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

香港股份過戶登記分處

寶德隆證券登記有限公司
香港北角
電氣道148號
21樓2103B室

CORPORATE INFORMATION

公司資料

LEGAL ADVISER

TW Partners
Units 1705-6, 17/F
Tai Tung Building
8 Fleming Road
Wanchai
Hong Kong

PRINCIPAL BANKERS

Bank of Communications Co., Ltd. Hong Kong Branch
CIMB Bank Berhad
Dah Sing Bank, Limited
Industrial and Commercial Bank of China (Asia) Limited
Oversea-Chinese Banking Corporation Limited

AUDITOR

RSM Hong Kong
29/F, Lee Garden Two,
28 Yun Ping Road,
Causeway Bay,
Hong Kong

COMPANY'S WEBSITE

www.hwakoon.com

STOCK CODE

1726

法律顧問

黃錦華律師事務所
香港
灣仔
菲林明道8號
大同大廈
17樓1705-6室

主要往來銀行

交通銀行股份有限公司香港分行
聯昌銀行有限公司
大新銀行有限公司
中國工商銀行(亞洲)有限公司
華僑銀行有限公司

核數師

羅申美會計師事務所
香港
銅鑼灣
恩平道28號
利園二期29樓

公司網站

www.hwakoon.com

股份代號

1726

CHAIRMAN'S STATEMENT

主席報告

Dear Shareholders,

On behalf of the board (the "Board") of directors (the "Directors" and each a "Director") of HKE Holdings Limited (the "Company", together with its subsidiaries, the "Group", "we" or "us"), I am delighted to present our annual report of the Group for the year ended 30 June 2021 ("Review Year").

For the Review Year, the revenue of the Group was approximately S\$10.3 million, gross profit was approximately S\$2.6 million and profit before taxation was approximately S\$0.6 million.

Despite having a challenging year, we remain optimistic and positive for the upcoming year. Minister of Health, Mr. Ong Ye Kung, highlighted that current national healthcare expenditure has been more than double from S\$10 billion in 2010 to S\$21 billion in 2018. It will be almost tripled to S\$59 billion in 2030. While construction of integrated facilities comprising both acute and community hospitals is in the pipeline for Woodlands and Bedok North, 12 polyclinics will be added to the existing 20 by 2030. These are some examples of the plans and initiative put in place by the Singapore government that could lead to an increase in opportunities for the medical shielding construction work of the Group.

Looking forward, the Group will on one hand continue to explore emerging building technologies in order to strengthen our market position for the building construction works in the medical and healthcare sectors in Singapore and on the other hand extend our presence in Hong Kong and/or diversify our business coverage to other areas. The Group is developing potential business opportunities in Asia such as software development relating to market analytical data for capital markets and other potential asset classes.

各位股東：

本人謹代表HKE Holdings Limited(「本公司」，連同其附屬公司為「本集團」或「我們」)董事(「董事」)會(「董事會」)欣然呈列本集團截至2021年6月30日止年度(「回顧年度」)的年報。

於回顧年度，本集團收益約為10.3百萬新加坡元，毛利約為2.6百萬新加坡元，及除稅前溢利約為0.6百萬新加坡元。

儘管今年是充滿挑戰的一年，但我們仍對來年保持樂觀及積極的態度。新加坡衛生部長王乙康先生強調，目前國家醫療健康開支已從2010年的100億新加坡元倍增至2018年的210億新加坡元，並將於2030年增加近三倍至590億新加坡元。儘管兀蘭及勿洛北正在建設急症及社區醫院等綜合設施，惟現有的20個分科診所將於2030年前增加12個。上述乃新加坡政府制定的計劃及舉措的若干示例，該等計劃及舉措將為本集團帶來更多醫療防護工程的機遇。

展望未來，本集團將一方面繼續探索新興建造技術，以加強我們於新加坡醫療健康工程行業的市場地位，另一方面擴大我們於香港的業務及／或將我們的業務覆蓋範圍擴大到其他地區。本集團正在亞洲開發潛在商機，例如與資本市場及其他潛在資產類別的市場分析數據相關的軟件開發。

CHAIRMAN'S STATEMENT

主席報告

The Board is proactively exploring new business opportunities to identify new markets with growth potential and hence to diversify the business development of the Group. The Board is of the opinion that the development of potential business and acquisition represent good opportunity to increase the sources of revenue of the Group. The Group is well-positioned for the challenges and competition ahead, striving to deliver satisfactory return to shareholders of the Company (the "Shareholder(s)").

I would like to take this opportunity to express my gratitude to all our Shareholders, fellow members of the Board, the senior management and staff of all levels for their dedication and effort over the years. In addition, on behalf of the Board, I would also like to express our most sincere thanks to all our customers, suppliers and business partners for their continuous support.

Lin Ho Man
Chairman

Hong Kong, 28 September 2021

董事會正積極開拓新商機以物色具增長潛力的新市場，從而令本集團的業務發展更多元化。董事會認為，發展潛在業務及收購乃增加本集團收益來源的良機。本集團已做好準備迎接未來挑戰與競爭，致力為本公司的股東（「股東」）帶來滿意回報。

本人謹藉此機會感謝全體股東、董事會同仁、高級管理層及各級員工多年來的奉獻及努力。此外，本人亦謹代表董事會向所有客戶、供應商及業務夥伴對我們的一貫支持，致以誠摯的謝意。

主席
連浩民

香港，2021年9月28日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

BUSINESS REVIEW

The Group is a Singapore-based contractor specialised in the medical and healthcare sectors with expertise in performing radiation shielding works. The Group mainly provides integrated design and building services for hospitals and clinics in Singapore. To a lesser extent, the Group is also engaged in providing maintenance and other services, as well as sales of tools and materials.

For the Review Year, the revenue of the Group was approximately S\$10.3 million, representing an increase of approximately S\$2.7 million, or 34.6%, as compared to approximately S\$7.6 million for the year ended 30 June 2020.

In Singapore, the transformation journey for healthcare is to ensure that a good and sustainable system is in place. The trend of increasing demand for health and aged care services will continue as Singapore's population ages. While integrated facilities comprising both acute and community hospitals are in the pipeline for Woodlands and Bedok North, 12 polyclinics will be added to the existing 20 by 2030. New clean rooms and radiology-related facilities are generally required in the new healthcare facilities. The Directors are therefore of the opinion that the Singapore Government's initiative to increase the medical-related facilities will, therefore, drive the demand for medical-related radiation shielding works.

業務回顧

本集團是一家以新加坡為基地的醫療健康行業專業承建商，具備進行輻射防護工程的專業知識。本集團主要為新加坡的醫院及診所提供綜合設計及建築服務。次要業務方面，本集團亦從事提供維護及其他服務，以及工具及材料銷售。

於回顧年度，本集團收益約為10.3百萬新加坡元，較截至2020年6月30日止年度約7.6百萬新加坡元增加約2.7百萬新加坡元或34.6%。

在新加坡，醫療健康的轉型過程乃為了確立一個良好且可持續的系統。隨著新加坡的人口老化，對醫療及養老服務需求的增長趨勢將繼續上升。儘管兀蘭及勿洛北正在建設急症及社區醫院等綜合設施，惟現有的20個分科診所將於2030年前增加12個。新醫療設施通常需要新無塵室及放射相關設備。因此，董事認為新加坡政府增加醫療相關設施供應的計劃將推動對醫療相關輻射防護工程的需求。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW

Revenue

The Group's principal operating activities are as follows: (i) integrated design and building services; (ii) maintenance and other services; and (iii) sales of tools and materials.

The table below sets forth the Group's revenue by business segment:

財務回顧

收益

本集團的主要經營業務如下：(i)綜合設計及建築服務；(ii)維護及其他服務；及(iii)工具及材料銷售。

下表載列按業務分部劃分之本集團收益：

		For the year ended 30 June	
		截至6月30日止年度	
		2021	2020
		2021年	2020年
		S\$	S\$
		新加坡元	新加坡元
		(Audited)	(Audited)
		(經審核)	(經審核)
Revenue from:	來自以下各項之收益：		
Integrated design and building services	綜合設計及建築服務	9,894,259	7,150,720
Maintenance and other services	維護及其他服務	392,157	381,068
Sales of tools and materials	工具及材料銷售	2,739	110,000
		10,289,155	7,641,788

The Group's revenue for the Review Year was approximately S\$10.3 million, representing an increase of approximately S\$2.7 million, or 34.6%, as compared to approximately S\$7.6 million for the year ended 30 June 2020.

Revenue deriving from integrated design and building services was approximately S\$9.9 million for the Review Year, representing an increase of approximately S\$2.7 million, or 38.4%, as compared to approximately S\$7.2 million for the year ended 30 June 2020. Immediately after the Circuit Breaker Period, our on-going projects were allowed to restart and the rest of the projects recommenced in the first half of 2021, which led to an increase in the revenue recognised for the Review Year.

Revenue deriving from maintenance and other services was approximately S\$0.4 million for the Review Year (2020: approximately S\$0.4 million).

本集團於回顧年度之收益約為10.3百萬新加坡元，較截至2020年6月30日止年度約7.6百萬新加坡元增加約2.7百萬新加坡元或34.6%。

於回顧年度，綜合設計及建築服務之收益約為9.9百萬新加坡元，較截至2020年6月30日止年度約7.2百萬新加坡元增加約2.7百萬新加坡元或38.4%。緊接阻斷措施實施期後，我們正在進行的項目獲准重啟，其餘項目則於2021年上半年重新展開，導致回顧年度確認的收益增加。

於回顧年度，維護及其他服務之收益約為0.4百萬新加坡元(2020年：約0.4百萬新加坡元)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Gross Profit and Gross Margin

The Group's gross profit was approximately S\$2.6 million for the Review Year (2020: approximately S\$1.4 million), with gross profit margin of approximately 25.0% (2020: 18.9%). The increase in the gross profit margin over the year ended 30 June 2020 was mainly attributable to (i) the restart of our on-going projects and recommencement of the rest of projects; and (ii) cost reduction measures taken in response to the novel coronavirus pandemic including but not limited to a streamlining of the workforce.

Other Income

For the Review Year, the Group's other income was approximately S\$0.6 million, or 6.2% of revenue for the Review Year (2020: approximately S\$0.6 million, or 7.6% of revenue for the year ended 30 June 2020). The slight increase in other income was mainly due to employment incentives and related grants and rebates in response to the novel coronavirus pandemic received from Singapore Government.

Administrative Expenses

For the Review Year, the Group's administrative expenses increased by approximately S\$0.6 million or 27.6% to approximately S\$2.7 million, or 25.8% of revenue for the Review Year, from approximately S\$2.1 million, or 27.2% of revenue for the year ended 30 June 2020. The increase in administrative expenses was mainly attributable to the increase in staff costs of approximately S\$0.6 million as our Group is developing potential business opportunities in Asia such as software development relating to market analytical data for the capital markets and other potential asset classes.

財務回顧(續)

毛利及毛利率

於回顧年度，本集團之毛利約為2.6百萬新加坡元(2020年：約1.4百萬新加坡元)，而毛利率則約為25.0%(2020年：18.9%)。毛利率較截至2020年6月30日止年度增加乃主要由於(i)重啟我們正在進行的項目並重新展開其餘項目；及(ii)為應對新型冠狀病毒疫情而採取的減省成本措施，包括但不限於精簡勞動力。

其他收入

於回顧年度，本集團其他收入約為0.6百萬新加坡元或佔於回顧年度收益之6.2%(2020年：約0.6百萬新加坡元或佔截至2020年6月30日止年度收益之7.6%)。其他收入輕微增加乃主要源於新加坡政府為應對新型冠狀病毒疫情而提供的就業激勵措施，以及相關的補助及回扣。

行政開支

於回顧年度，本集團行政開支由截至2020年6月30日止年度約2.1百萬新加坡元或佔收益之27.2%增加約0.6百萬新加坡元或27.6%至於回顧年度約2.7百萬新加坡元或佔收益之25.8%。行政開支上升乃主要由於本集團正在亞洲開拓潛在商機，例如與資本市場及其他潛在資產類別的市場分析數據相關的軟件開發，而導致員工成本增加約0.6百萬新加坡元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Profit for the period

As a combined effect of the above, during the Review Year, the Group recorded a profit of approximately S\$0.25 million, as compared to a profit of approximately S\$0.06 million for the year ended 30 June 2020.

Final Dividend

The Board does not recommend a payment of a final dividend for the Review Year (2020: Nil).

Liquidity and Financial Resources

Shareholders' funds

Total shareholders' funds amounted to approximately S\$27.8 million as at 30 June 2021, as compared to approximately S\$28.5 million as at 30 June 2020.

Financial position

As at 30 June 2021, the Group had current assets of approximately S\$29.6 million (2020: S\$29.7 million) comprising cash and cash equivalents of approximately S\$23.6 million (2020: S\$25.2 million), and current liabilities of S\$2.4 million (2020: S\$1.9 million). The Group's current ratio (defined as current assets divided by current liabilities) as at 30 June 2021 was 12.6 (2020: 15.7).

The Group's gearing ratio, expressed as a percentage of interest-bearing liabilities to total assets, was at 0.01% as at 30 June 2021 (30 June 2020: 0.2%).

Cash and cash equivalents

As at 30 June 2021, the Group had cash and cash equivalents of approximately S\$23.6 million (2020: S\$25.2 million), most of which were denominated in Hong Kong dollar.

財務回顧(續)

期內溢利

由於上文所述之合併影響，於回顧年度，本集團錄得溢利約0.25百萬新加坡元，而截至2020年6月30日止年度之溢利則為約0.06百萬新加坡元。

末期股息

董事會不建議派付回顧年度之末期股息(2020年：無)。

流動資金及財務資源

股東資金

於2021年6月30日，股東資金總額約為27.8百萬新加坡元，而於2020年6月30日則為約28.5百萬新加坡元。

財務狀況

於2021年6月30日，本集團之流動資產約為29.6百萬新加坡元(2020年：29.7百萬新加坡元)，包括現金及現金等價物約23.6百萬新加坡元(2020年：25.2百萬新加坡元)，而流動負債為2.4百萬新加坡元(2020年：1.9百萬新加坡元)。於2021年6月30日，本集團之流動比率(定義為流動資產除以流動負債)為12.6(2020年：15.7)。

於2021年6月30日，本集團之資產負債比率(以計息負債佔資產總值之百分比列示)為0.01%(2020年6月30日：0.2%)。

現金及現金等價物

於2021年6月30日，本集團之現金及現金等價物約為23.6百萬新加坡元(2020年：25.2百萬新加坡元)，大部分以港元計值。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Capital Structure

The shares (the “Shares”) of the Company were successfully listed (the “Listing”) on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 18 April 2018 (the “Listing Date”) and there has been no change in capital structure of the Group since then.

Treasury Policy

The Group has adopted a prudent financial management approach towards its treasury policy and thus maintained a healthy financial position throughout the Review Year. The Board closely monitors the Group’s liquidity position to ensure that the liquidity structure of the Group’s assets, liabilities, and other commitments can meet its funding requirements all the time.

Pledge of Assets

As at 30 June 2021, the Group had no pledged bank deposit (2020: Nil).

Foreign Exchange Risk

The Group transacts mainly in Singapore dollars (“S\$”), which is the functional currency of the Group’s principal operating subsidiaries. However, the Group has certain bank balances and trade and other payable denominated in US dollars (“US\$”), Hong Kong dollars (“HK\$”), Renminbi (“RMB”) and S\$ other than the functional currency of the respective group companies, which exposed the Group to foreign currency risk. The Group manages the risk by closely monitoring the movement of the foreign currency rate.

Significant Investment, Material Acquisitions and Disposal of Subsidiaries and Associated Companies

There were no significant investments held, material acquisitions or disposals of subsidiaries and affiliated companies by the Group during the Review Year.

財務回顧(續)

資本架構

本公司股份(「股份」)於2018年4月18日(「上市日期」)在香港聯合交易所有限公司(「聯交所」)主板成功上市(「上市」)，自此本集團之資本架構概無變動。

庫務政策

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

資產質押

於2021年6月30日，本集團概無任何已抵押銀行存款(2020年：無)。

外匯風險

本集團的交易主要以新加坡元(「新加坡元」)計值，而新加坡元為本集團主要營運附屬公司的功能貨幣。然而，本集團有若干以美元(「美元」)、港元(「港元」)、人民幣(「人民幣」)及新加坡元計值的銀行結餘及貿易及其他應付款項，不同於個別集團公司的功能貨幣，使本集團面臨外幣風險。本集團通過密切監控外幣匯率變動來管理有關風險。

重大投資以及有關附屬公司及聯營公司的重大收購及出售事項

於回顧年度，本集團並無持有重大投資，亦無有關附屬公司及聯屬公司的重大收購或出售事項。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Future Plans for Material Investments or Capital Assets

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

Employees and Remuneration Policy

As at 30 June 2021, the Group employed a total of 70 full-time employees (including two executive Directors), as compared to the 46 full-time employees as at 30 June 2020. Total staff costs in the Review Year amounted to approximately S\$3.3 million (2020: approximately S\$2.8 million), which included Directors’ emoluments, salaries, wages and other staff benefits, contributions and retirement schemes. In order to attract and retain valuable employees, the performance of the Group’s employees are annually reviewed. The Group provides adequate job training to the employees to equip them with practical knowledge and skills. Apart from central provident fund and job training programs, salaries increment and discretionary bonuses may be awarded to employees according to the assessment of individual performance and market situation. The emoluments of the Directors have been reviewed by the remuneration committee of the Company, having regard to the Company’s operating results, market competitiveness, individual performance and achievement, and approved by the Board.

財務回顧(續)

有關重大投資或資本資產的未來計劃

除本報告「上市所得款項淨額用途」一節所披露者外，於2021年6月30日，本集團並無有關重大投資或資本資產的其他未來計劃。

僱員及薪酬政策

於2021年6月30日，本集團共僱有70名全職僱員(包括兩名執行董事)，而於2020年6月30日則有46名全職僱員。回顧年度的員工成本總額為約3.3百萬新加坡元(2020年：約2.8百萬新加坡元)，當中包括董事薪酬、薪金、工資及其他員工福利、供款及退休計劃。為吸引及挽留有價值的僱員，本集團僱員的表現會每年進行檢討。本集團向僱員提供充分的在職培訓，使彼等具備實踐性知識及技能。除中央公積金及在職培訓計劃外，本集團可能會根據個人表現評估及市況向僱員進行加薪及授予酌情花紅。本公司薪酬委員會檢討董事酬金時已計及本公司的經營業績、市場競爭力、個人表現及功績，並經董事會批准。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

Capital Commitments and Contingent Liabilities

As at 30 June 2021, the Group has not provided guarantee to any customer (2020: Nil).

As at 30 June 2021, the Group had no material capital commitments (2020: Nil).

Use of Net Proceeds from the Listing

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

財務回顧(續)

資本承擔及或然負債

於2021年6月30日，本集團概無向任何客戶提供擔保(2020年：無)。

於2021年6月30日，本集團並無重大資本承擔(2020年：無)。

上市所得款項淨額用途

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

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW (Continued)

財務回顧(續)

Use of Net Proceeds from the Listing (Continued)

上市所得款項淨額用途(續)

The Net Proceeds applied by the Group during the period from the Listing Date up to 30 June 2021 are as follows:

於上市日期直至2021年6月30日期間，本集團已按以下方式動用所得款項淨額：

Use of Net Proceeds:		Planned use of Net Proceeds	Actual use of Net Proceeds from the Listing Date to 30 June 2021	Unutilised balance up to 30 June 2021	Expected date of full utilisation of Net Proceeds
所得款項淨額用途：		所得款項 淨額計劃用途 HK\$'000 千港元	自上市日期至 2021年6月30日 的所得款項 淨額實際用途 HK\$'000 千港元	截至 2021年6月30日 之未動用結餘 HK\$'000 千港元	悉數動用 所得款項淨額之 預計日期
Acquisition of additional property for workshop and office use (Note 1)	購置工場及辦公室用途的額外物業(附註1)	34,000	-	34,000	on or before 30 June 2022 於2022年6月30日或之前
Recruiting additional staff	招募更多員工	21,500	9,446	12,054	on or before 30 June 2022 於2022年6月30日或之前
Issue of performance guarantees	出具履約保函	4,800	144	4,656	on or before 30 June 2022 於2022年6月30日或之前
Acquisition of additional motor vehicles and machinery	購置額外汽車及機器	5,100	850	4,250	on or before 30 June 2022 於2022年6月30日或之前
Increasing our marketing efforts	加大市場推廣力度	2,300	1,326	974	on or before 30 June 2022 於2022年6月30日或之前
Use as general working capital	用作一般營運資金	6,300	6,300	-	

Note 1: As at 30 June 2021, the Directors were finalising the best location and price for the acquisition of the new property.

附註1：於2021年6月30日，董事正在落實購置新物業的最佳地點及價格。

Due to the adverse impact of the outbreak of novel coronavirus on worldwide economies, the Board will continue to closely monitor the situation and evaluate the impact on the timeline to utilise the unutilised net proceed and will keep shareholders and potential investors of the Company informed if there is any material change.

由於新型冠狀病毒的爆發對全球經濟產生不利影響，董事會將繼續密切監察有關情況並評估對動用未動用所得款項淨額的時間表的影響，並將在發生任何重大變化時通知本公司股東及潛在投資者。

BIOGRAPHY OF DIRECTORS AND SENIOR MANAGEMENT

董事及高級管理層履歷

EXECUTIVE DIRECTORS

Mr. Tsang Wing Fung, aged 35, is an executive Director. He was appointed as a Director on 1 June 2021. Mr. Tsang was graduated from The University of Chicago, the USA with a degree of Master of Business Administration. He is a chartered financial analyst and a certified financial risk manager. Mr. Tsang worked for a number of renowned financial institutions with over 10 years of experience in investment banking, asset management and financial technology.

Mr. Koh Lee Huat, aged 51, is an executive Director. He was appointed as a Director on 18 August 2017, and was redesignated as an executive Director on 17 September 2017. Mr. Koh is responsible for the day to day operations and overall project management, formulating corporate and business strategies and making major operation decisions of the Group.

Mr. Koh has over 24 years of experience in the construction industry specialising in radiation shielding works. Mr. Koh gained technical work experience by starting as a technical officer at the Singapore Institute of Standards and Industrial Research (SISIR) in January 1995, eventually leading a team of technicians on laboratory tools calibration and field testing. Mr. Koh joined the Group in January 1996 as a site supervisor and was promoted to project manager in January 2002.

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

執行董事

曾榮峰先生，35歲，為執行董事。彼於2021年6月1日獲委任為董事。曾先生畢業於美國芝加哥大學，獲授工商管理碩士學位。彼為特許金融分析師及註冊金融風險管理師。曾先生曾效力多間知名金融機構，在投資銀行、資產管理及金融科技的經驗超過10年。

許利發先生，51歲，為執行董事。彼於2017年8月18日獲委任為董事，於2017年9月17日調任執行董事。許先生負責日常營運及整體項目管理、制定公司及業務戰略及作出本集團的主要營運決策。

許先生擁有逾24年的建築行業經驗，專門從事輻射防護工程。許先生的技術工作經歷始於1995年1月擔任Singapore Institute of Standards and Industrial Research (SISIR)的技術主管，最終領導一支進行化學工具校準及實地測試的技師團隊。許先生於1996年1月加入本集團擔任工地總管，並於2002年1月獲晉升為項目經理。

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

BIOGRAPHY OF DIRECTORS AND SENIOR MANAGEMENT

董事及高級管理層履歷

NON-EXECUTIVE DIRECTORS

Mr. Lin Ho Man, aged 28, is the chairman of the Board (the “Chairman”) and a non-executive Director. He was appointed as the Chairman and a Director on 1 June 2021. He has different experiences in investment and management in various companies. Mr. Lin is currently the chairman of Ever Royal International Limited for about 4 years which is a limited company incorporated in Hong Kong with its major business engaged in overseas property investment. Its business also includes provision of consultation services on building design and specifications, performance of building works, etc. which is similar to the core business of the Group. Other than the positions described above, he is also the member (Term Thirteenth) (Hong Kong) of the All-China Youth Federation, the director of the year of Xinchou (2021/2022) of the Tung Wah Group of Hospitals, the executive member and deputy secretary-general of the 14th Executive Committee of the Y.Elites Association, the vice chairman of the 4th Executive Committee of the Hong Kong CPPCC Youth Federation, member of the 12th Executive Committee (Hong Kong and Macao) of Jiangsu Youth Federation, the principal president of the 9th Session of Kowloon Federation of Associations, honorary director of South District Youth Association, secretary-general of the Youth Encouragement Fund, and the honorary director of University of Hong Kong Foundation.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Siu Man Ho Simon, aged 47, was appointed as an independent non-executive Director on 15 March 2018. He is also a member of the Audit Committee and Nomination Committee and the chairman of the Remuneration Committee. He is primarily responsible for providing independent judgment on issues of strategy, policy, performance, accountability, resource, key appointments and standard of conduct of the Group.

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

非執行董事

連浩民先生，28歲，為董事會主席（「主席」）兼非執行董事。彼於2021年6月1日獲委任為主席兼董事。彼曾投資及管理多家公司，經驗豐富。連先生大約四年前開始一直擔任永卓御富國際有限公司之董事長，永卓御富國際有限公司為於香港註冊成立之有限公司，其主要業務為從事海外房地產投資。其業務亦包括提供建築設計及規格、建築工程的執行等有關的諮詢服務，與本集團的核心業務類似。除上述職務外，彼亦擔任中華全國青年聯合會第十三屆港區委員、東華三院2021/2022辛丑年總理、香港菁英會執委會委員及第十四屆執委會副秘書長、香港政協青年聯合會執委會第四屆副主席、江蘇省青年聯合會第十二屆港澳界別委員、九龍社團聯會第九屆首席會長、南天青年協進會榮譽董事、青少年勳勵基金秘書長及香港大學基金名譽董事。

獨立非執行董事

蕭文豪先生，47歲，於2018年3月15日獲委任為獨立非執行董事。彼亦為審核委員會及提名委員會成員，以及薪酬委員會主席。彼主要負責就本集團的戰略、政策、表現、問責、資源、主要委任及操守準則事宜提供獨立判斷。

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

BIOGRAPHY OF DIRECTORS AND SENIOR MANAGEMENT

董事及高級管理層履歷

INDEPENDENT NON-EXECUTIVE DIRECTORS (Continued)

Mr. Siu is currently an independent non-executive director of each of Wai Yuen Tong Medicine Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 897), Brilliant Circle Holdings International Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1008) and Shuang Yun Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1706). He was appointed as an independent non-executive director of Weiye Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1570) from March 2016 until December 2018.

Prof. Pong Kam Keung, aged 59, was appointed as an independent non-executive Director on 15 March 2018. He is also a member of the Audit Committee and Remuneration Committee and the chairman of the Nomination Committee. He is primarily responsible for providing independent judgment to bear on issues of strategy, policy, performance, accountability, resource, key appointments and standard of conduct of the Group.

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

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

獨立非執行董事(續)

蕭先生現為位元堂藥業控股有限公司(一家於聯交所主板上市的公司, 股份代號: 897)、貴聯控股國際有限公司(一家於聯交所主板上市的公司, 股份代號: 1008)及雙運控股有限公司(一家於聯交所主板上市的公司, 股份代號: 1706)的獨立非執行董事。於2016年3月至2018年12月, 彼曾獲委任為偉業控股有限公司(一家於聯交所主板上市的公司, 股份代號: 1570)的獨立非執行董事。

龐錦強教授, 59歲, 於2018年3月15日獲委任為獨立非執行董事。彼亦為審核委員會及薪酬委員會成員, 以及提名委員會主席。彼主要負責就本集團的戰略、政策、表現、問責、資源、主要委任及操守準則事宜提供獨立判斷。

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

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

BIOGRAPHY OF DIRECTORS AND SENIOR MANAGEMENT

董事及高級管理層履歷

INDEPENDENT NON-EXECUTIVE DIRECTORS (Continued)

獨立非執行董事(續)

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

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

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

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

BIOGRAPHY OF DIRECTORS AND SENIOR MANAGEMENT

董事及高級管理層履歷

INDEPENDENT NON-EXECUTIVE DIRECTORS (Continued)

Mr. Cheung Kwok Yan Wilfred, aged 41, was appointed as an independent non-executive Director on 15 March 2018. He is also a member of the Nomination Committee and Remuneration Committee and the chairman of the Audit Committee. He is primarily responsible for providing independent judgement on issues of strategy, policy, performance, accountability, resource, key appointments and standard of conduct of the Group.

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

獨立非執行董事(續)

張國仁先生，41歲，於2018年3月15日獲委任為獨立非執行董事。彼亦為提名委員會及薪酬委員會成員，以及審核委員會主席。彼主要負責就本集團的戰略、政策、表現、問責、資源、主要委任及操守準則事宜提供獨立判斷。

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

BIOGRAPHY OF DIRECTORS AND SENIOR MANAGEMENT

董事及高級管理層履歷

INDEPENDENT NON-EXECUTIVE DIRECTORS (Continued)

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

SENIOR MANAGEMENT

Mr. Chan Wing Hang, aged 44, is the chief financial officer and Company Secretary of the Company. He graduated from The University of Hull in January 2012 with a degree of Master of Business Administration (MBA) and from City University of Hong Kong in November 1999 with a degree of Bachelor of Business Administration (Honours) in Accountancy. Mr. Chan is a fellow of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. Mr. Chan has been chief financial officer and company secretary of several listed companies. He has over 20 years of experience in accounting, corporate finance, compliance, company secretarial, investor relations and initial public offerings.

獨立非執行董事(續)

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

高級管理層

陳永恒先生，44歲，為本公司首席財務官及公司秘書。彼於2012年1月在赫爾大學畢業，獲工商管理碩士學位，並於1999年11月在香港城市大學畢業，擁有會計工商管理(榮譽)學士學位。陳先生為英國特許公認會計師公會資深會員及香港會計師公會會員。陳先生曾獲委任為多家上市公司的首席財務官及公司秘書。彼於會計、企業融資、合規、公司秘書、投資者關係及首次公開發售方面擁有逾20年經驗。

CORPORATE GOVERNANCE REPORT

企業管治報告

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

During the Review Year, the Company complied with the code provisions as set out in the CG Code with an exception of code provision A.2.1 of the CG Code.

According to code provision A.2.1 of the CG Code, the role of the chairman and the chief executive officer of the Company should be separate and should not be performed by the same individual. Since 18 October 2019 and up to the date of 1 June 2021, Mr. Wu An Ming (“Mr. Wu”) has been performing the role of the chairman and the chief executive officer of the Company. In view of the experience of Mr. Wu in the fields of construction and real estate, financial services and medical health, the Board believes that it is more effective and efficient in overall business planning and implementation of business decisions and strategies of the Group. The Board is of the view that it is in the best interest of the Group if Mr. Wu takes up the dual roles of chairman and chief executive officer of the Company. Therefore, the Board considers that the deviation from code provision A.2.1 of the CG Code is appropriate in such circumstance and that there are sufficient checks and balances in place by the operations of the Board, which comprises experienced and high calibre individuals and adequate independent element in the composition of the Board.

On 1 June 2021, the Company appointed Mr. Lin Ho Man as the Chairman of the Company and since then the Company has complied with the code provision A.2.1 of the CG Code.

The Board will continue to review and consider splitting the roles of chairman and chief executive officer of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole. The Directors are aware that the Company is expected to comply with the CG Code. Any deviation from the CG Code should be carefully considered and disclosed in the interim and annual report. Save as disclosed above, the Company has met the code provisions of the CG Code and will continue to comply with the CG Code to protect the best interests of the shareholders of the Company.

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

於回顧年度，本公司已遵守企業管治守則所載守則條文，惟企業管治守則的守則條文第A.2.1條除外。

根據企業管治守則的守則條文第A.2.1條，本公司主席與行政總裁的職責應有區分，且不應由同一人兼任。自2019年10月18日起及直至2021年6月1日，胡晏銘先生（「胡先生」）兼任本公司主席及行政總裁。鑒於胡先生在建築地產、金融服務及醫療健康等領域擁有豐富的經驗，董事會相信可使本集團更有效及高效地進行整體業務規劃及執行業務決策及策略。董事會認為由胡先生兼任本公司主席及行政總裁職務符合本集團的最佳利益。因此，董事會認為，於該情況下偏離企業管治守則的守則條文第A.2.1條屬適當，且透過董事會的運作，已給予足夠的制衡，而董事會成員由經驗豐富及富有才幹之人士組成，且董事會組成中具備充分之獨立元素。

於2021年6月1日起，本公司委任連浩民先生為本公司主席，而自該日起，本公司已遵守企業管治守則的守則條文第A.2.1條。

董事會將持續檢討，並於考慮本集團的整體狀況後，在合宜及適當時候區分本公司主席及行政總裁的職責。董事得悉，本公司預期會遵守企業管治守則。企業管治守則的任何偏離情況均應予仔細考慮，並於中期及年度報告披露。除上文所披露者外，本公司已遵從企業管治守則的守則條文並將繼續遵守企業管治守則，以保障本公司股東的最佳利益。

CORPORATE GOVERNANCE REPORT

企業管治報告

BOARD OF DIRECTORS

The Company is governed by the Board which is responsible for the day to day operations, overseeing the overall business development and project management, formulating corporate and business strategies, making major operation decisions of the Group as well as monitoring the internal control policies and the risk management of the Group's projects and evaluating the financial performance of the Group. The Board sets the overall policies, strategies and directions for the Group with a view to developing its business and enhancing the shareholders value. The Board meets regularly throughout the year to formulate overall strategy, monitor business development as well as the financial performance of the Group. The Board has delegated certain duties and authorities to the management for ensuring the timely delivery of the Group's projects and within the respective scope and budget, planning of space workflow within medical facilities designated by the Group and managing of financial reporting, investor relations, tax and treasury matters of the Group. The Board may discharge its corporate governance duties by the establishment of board committees and delegation of certain managerial and administrative functions to the management. During the Review Year, the Board reviewed the effectiveness of the risk management and internal controls systems of the Group.

The Board currently comprises two executive Directors, namely Mr. Tsang Wing Fung and Mr. Koh Lee Huat, one non-executive Director, Lin Ho Man (the Chairman) and three independent non-executive Directors (the "INED"), namely Mr. Siu Man Ho Simon, Mr. Cheung Kwok Yan Wilfred and Prof. Pong Kam Keung.

董事會

本公司由董事會規管，董事會負責日常營運、監察整體業務發展及項目管理、制定公司及業務戰略、作出本集團的主要營運決策，以及監管內部控制政策及本集團項目的風險管理，並評估本集團財務表現。董事會制定本集團整體政策、戰略及指引，以發展其業務及提升股東價值。年內，董事會定期會面以制定本集團整體戰略、監察業務發展以及財務表現。董事會向管理層授出若干職責及授權，以確保本集團項目按時交付及在各自的預算範圍內、在本集團指定醫療設施內進行空間工作流程規劃及管理本集團的財務申報、投資者關係、稅收及庫務事宜。董事會可透過成立董事委員會及向管理層授權若干管理及行政職能履行其企業管治職責。於回顧年度，董事會已審閱本集團風險管理及內部控制系統的有效性。

董事會目前由兩名執行董事（即曾榮峰先生及許利發先生）、一名非執行董事連浩民先生（主席）及三名獨立非執行董事（「獨立非執行董事」）（即蕭文豪先生、張國仁先生及龐錦強教授）組成。

CORPORATE GOVERNANCE REPORT

企業管治報告

BOARD OF DIRECTORS (Continued)

董事會(續)

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

於回顧年度，董事出席本公司定期董事會會議、委員會會議及股東大會的記錄如下：

Directors 董事	No. of meetings attended/No. of meetings held 出席會議次數/舉行會議次數				Annual General Meeting 股東週年大會
	Board 董事會	Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	
Executive Directors					
執行董事					
Mr. Wu An Ming (Note 2) 胡晏銘先生(附註2)	8/8	N/A	1/1	1/1	1/1
Mr. Tsang Wing Fung (Note 1) 曾榮峰先生(附註1)	N/A	N/A	N/A	N/A	N/A
Mr. Koh Lee Huat 許利發先生	8/8	N/A	1/1	N/A	1/1
	8/8	不適用	1/1	不適用	1/1
Non-Executive Director					
非執行董事					
Mr. Lin Ho Man (Chairman)(Note 1) 連浩民先生(主席)(附註1)	N/A	N/A	N/A	N/A	N/A
	不適用	不適用	不適用	不適用	不適用
Independent Non-Executive Directors					
獨立非執行董事					
Mr. Siu Man Ho Simon (Note 4) 蕭文豪先生(附註4)	8/8	3/3	1/1	N/A	1/1
Mr. Cheung Kwok Yan Wilfred (Note 3) 張國仁先生(附註3)	8/8	3/3	N/A	1/1	1/1
Prof. Pong Kam Keung 龐錦強教授	8/8	3/3	1/1	1/1	1/1
	8/8	3/3	1/1	1/1	1/1

Notes:

1. Appointed on 1 June 2021.
2. Resigned on 1 June 2021.
3. Appointed as a member of Remuneration Committee on 1 June 2021.
4. Appointed as a member of Nomination Committee on 1 June 2021.

附註：

1. 於2021年6月1日獲委任。
2. 於2021年6月1日辭任。
3. 於2021年6月1日獲委任為薪酬委員會成員。
4. 於2021年6月1日獲委任為提名委員會成員。

CORPORATE GOVERNANCE REPORT

企業管治報告

BOARD OF DIRECTORS (Continued)

In compliance with the Listing Rules, the Board already included at least one of the INEDs having appropriate professional qualifications or accounting or related financial management expertise. The INEDs, together with the executive Directors, ensure that the Board prepares its financial and other mandatory reports in strict compliance with the relevant standards. The Company has received an annual confirmation of independence from each of the INEDs and believes that their independence is in compliance with the Listing Rules.

Under the code provision A.4.1 of the CG Code, non-executive directors should be appointed for a specific term, subject to re-election. Pursuant to the letters of appointment of Mr. Lin Ho Man, Mr. Siu Man Ho Simon, Mr. Cheung Kwok Yan Wilfred and Prof. Pong Kam Keung, the term of appointment is for a period of one year and thereafter shall continue year to year. The non-executive directors are subject to the requirement that one-third of all the Directors shall retire from office by rotation at each annual general meeting pursuant to the amended and restated articles of association ("Articles of Association") of the Company.

CONTINUOUS PROFESSIONAL DEVELOPMENT OF DIRECTORS

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

Mr. Tsang Wing Fung, Mr. Koh Lee Huat, Mr. Lin Ho Man and Mr. Cheung Kwok Yan Wilfred participated in CPD activities by ways of reading materials covering topics including review of corporate governance code and related Listing Rules.

董事會(續)

董事會已根據上市規則包括至少有一名具備適當專業資格的獨立非執行董事，或具備適當的會計或相關的財務管理專長。獨立非執行董事與執行董事共同確保董事會嚴格遵守相關準則編製其財務及其他強制性報告。本公司已接獲各獨立非執行董事的年度獨立性確認，並認為彼等的獨立性符合上市規則的規定。

根據企業管治守則守則條文第A.4.1條，非執行董事的委任應有指定任期，並可重選連任。根據委任函，連浩民先生、蕭文豪先生、張國仁先生及龐錦強教授的委任期為期一年，其後須按年續約。非執行董事須遵守全體董事中至少有三分之一須根據本公司的經修訂及重列組織章程細則（「組織章程細則」）於每屆股東週年大會上輪值退任之規定。

董事的持續專業發展

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

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

CORPORATE GOVERNANCE REPORT

企業管治報告

CONTINUOUS PROFESSIONAL DEVELOPMENT OF DIRECTORS *(Continued)*

Mr. Siu Man Ho Simon, participated in CPD activities by ways of reading materials covering topics including review of corporate governance code and related Listing Rules.

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

SECURITIES TRANSACTIONS BY DIRECTORS

The Company adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 of the Listing Rules as the codes of conduct regarding securities transactions by Directors and by relevant employees of the Company. All Directors have confirmed, following specific enquiries by the Company, that they fully complied with the Model Code during the Review Year.

REMUNERATION COMMITTEE

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

董事的持續專業發展(續)

蕭文豪先生通過閱讀涵蓋以下主題的材料參與持續專業發展活動，該等主題包括審查企業管治守則及相關上市規則。

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

董事進行證券交易

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)作為董事及本公司相關僱員進行證券交易的操守守則。經本公司作出具體查詢後，全體董事已確認，彼等於回顧年度內一直遵守標準守則。

薪酬委員會

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

REMUNERATION COMMITTEE (Continued)

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

During the Review Year, the Remuneration Committee reviewed and made recommendations to the Board on the Company's remuneration policy and structure; the remuneration packages of the Directors of the Company and the senior management of the Group; all disclosure statements in relation to the Remuneration Committee in the annual report and interim report of the Company; and the terms of reference of the Remuneration Committee.

Details of emoluments of the Directors for the year are disclosed in Note 12 to the Financial Statements.

NOMINATION COMMITTEE

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

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

薪酬委員會(續)

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

於回顧年度，薪酬委員會審查本公司的薪酬政策及結構，並向董事會作出推薦建議；本公司董事及本集團高級管理層的薪酬待遇；本公司年報及中期報告中與薪酬委員會有關的所有披露聲明；以及薪酬委員會的職權範圍。

有關年內董事酬金的詳情於財務報表附註12披露。

提名委員會

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

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

NOMINATION COMMITTEE (Continued)

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

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

Each of executive Directors entered into a service agreement for their appointment with the Company for a term of three years. Each of non-executive Director and INEDs entered into letter of appointment for his appointment with the Company for an initial term of one year and thereafter shall continue year to year. All Directors are subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

提名委員會(續)

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

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

各執行董事與本公司訂立任期為期三年的服務協議。各非執行董事及獨立非執行董事與本公司訂立初步任期為期一年的委任書，其後每年續約。根據組織章程細則，所有董事均須於本公司股東週年大會上輪值退任及重選連任。

NOMINATION COMMITTEE (Continued)

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

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

During the Review Year, the Nomination Committee reviewed the nomination procedures to select and recommend candidates; the structure, size and composition of the Board, all disclosure statements in relation to the Nomination Committee in the annual report and interim report of the Company and the terms of reference of the Nomination Committee; assessed the independence of INEDs; and adoption of nomination policy.

提名委員會(續)

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

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

於回顧年度內，提名委員會審閱提名程序以挑選並推薦候選人；董事會的結構、規模及組成、本公司年報及中期報告中與提名委員會有關的所有披露聲明以及提名委員會的職權範圍；評估獨立非執行董事的獨立性；並採納提名政策。

CORPORATE GOVERNANCE REPORT

企業管治報告

AUDIT COMMITTEE

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

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

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

DIRECTORS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

審核委員會

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

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

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

董事對財務報表的責任

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

CORPORATE GOVERNANCE REPORT

企業管治報告

AUDITOR AND THEIR REMUNERATION

The statement of the auditor of the Company about their reporting responsibilities on the Group's financial statements for the Review Year is set out in the section "Independent Auditor's Report" of this report. During the Review Year, remuneration paid and payable to the auditor of the Group are approximately S\$172,849 for annual audit fee and S\$26,431 for non-audit services.

BOARD DIVERSITY POLICY

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

Pursuant to the Policy, the Company seeks to achieve Board diversity through the consideration of a number of factors, including but not limited to gender, age, cultural and education background, ethnicity, professional experience, skills, knowledge and length of service. The Board will review such objectives from time to time to ensure their appropriateness and the progress made towards achieving those objectives. The Company will also take into consideration its own specific needs from time to time in determining the optimum composition of the Board.

RISK MANAGEMENT AND INTERNAL CONTROL

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

核數師及其薪酬

本公司核數師就其對本集團於回顧年度財務報表的申報責任的聲明載於本報告「獨立核數師報告」一節。於回顧年度內，已付及應付本集團核數師的薪酬約172,849新加坡元為年度核數費用，而非核數服務則為26,431新加坡元。

董事會成員多元化政策

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

根據政策，本公司透過考慮多項因素，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務年限，尋求達致董事會成員多元化。董事會將不時檢討該等目標，以確保其適當性及確定達致該等目標的進度。本公司於釐定董事會成員最優組成時亦將不時考慮其本身的特定需要。

風險管理及內部控制

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

RISK MANAGEMENT AND INTERNAL CONTROL

(Continued)

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

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

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

風險管理及內部控制(續)

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

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

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

RISK MANAGEMENT AND INTERNAL CONTROL

(Continued)

The Company does not have an internal audit function. The Company is currently of the view that there is no immediate need to set up an internal audit function in light of the Group's simple corporate and operation structure and being active in only one geographical location. Review on the need for an internal audit function will be performed from time to time.

COMPANY SECRETARY

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

SHAREHOLDERS' RIGHTS

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

風險管理及內部控制(續)

本公司並無內部審核職能。本公司目前認為鑒於本集團的企業及營運架構簡單且僅於一個地理區域內經營業務，故並無設立內部審核職能的即時需要。本公司將不時檢討設立內部審核職能的需要。

公司秘書

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

股東權利

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

SHAREHOLDERS' RIGHTS (Continued)

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

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

The Shareholders should direct their questions about their shareholdings to the Company's branch share registrar and transfer office in Hong Kong. The Shareholders and the investment community may at any time make a request for the Company's information to the extent such information is publicly available. The Shareholders and the investment community may also make enquiries to the Board by writing to the Company Secretary at the Company's principal place of business in Hong Kong at Unit 2004, 20/F, K11 Atelier, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong.

股東權利(續)

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

就納入一項決議案以於股東大會上提名董事候選人士而言，股東須遵守組織章程細則。擬提名該人士競選董事之書面通知及該人士願意競選之書面通知應已遞呈至本公司香港主要營業地點或本公司之香港股份過戶登記分處。根據組織章程細則提交該等通知之期間須不早於就該選舉寄發召開股東大會通知翌日，及於該股東大會召開日期前至少七日結束，而向本公司發出該等通知之最短期間須不少於七日。書面通知須按上市規則第13.51(2)條列明該人士的履歷詳情。股東提名董事人選的程序乃於本公司網站刊登。

股東應向本公司的香港股份過戶登記分處提出彼等對其股權的疑問。股東及投資人士可隨時索求本公司的公開可得資料。股東及投資人士亦可透過致函公司秘書(地址為本公司於香港的主要營業地點：香港九龍尖沙咀梳士巴利道18號K11 Atelier 20樓2004室)向董事會提出疑問。

CORPORATE GOVERNANCE REPORT

企業管治報告

INVESTOR RELATIONS

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

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

During the Review Year, there had been no significant change in the Company's constitutional documents.

投資者關係

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

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

於回顧年度內，本公司的章程文件並無重大變動。

REPORT OF THE DIRECTORS

董事會報告

The Directors are pleased to present this annual report together with the audited consolidated financial statements of the Group for Review Year (“Financial Statements”).

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

PRINCIPAL PLACE OF BUSINESS

The head office and principal place of business in Hong Kong of the Company is located at Unit 2004, 20/F, K11 Atelier, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong.

PRINCIPAL ACTIVITIES

The Company is an investment holding company and the principal activities of its operating subsidiary, Hwa Koon Engineering Pte Ltd, are provision of integrated design and building services in the medical and healthcare sectors with expertise in performing radiation shielding works. The principal activities of the subsidiaries of the Group are set out in Note 28 to the Financial Statements. There were no significant changes in the nature of the Group’s principal activities during the Review Year.

董事欣然提呈本年報連同本集團於回顧年度之經審核綜合財務報表(「財務報表」)。

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

主要營業地點

本公司總部及香港主要營業地點位於香港九龍尖沙咀梳士巴利道18號K11 Atelier 20樓2004室。

主要業務

本公司為一家投資控股公司，其營運附屬公司Hwa Koon Engineering Pte Ltd的主要業務為在醫療保健行業提供綜合設計及建築服務，並在進行輻射防護工程方面具有專業知識。本集團附屬公司的主要業務載於財務報表附註28。於回顧年度，本集團主要業務性質並無重大變動。

REPORT OF THE DIRECTORS

董事會報告

RESULTS/BUSINESS REVIEW

The results of the Group for the Review Year are set out in the section headed “Consolidated Statement of Profit or Loss and Other Comprehensive Income” on page 105 in this annual report.

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

COMPLIANCE WITH LAWS AND REGULATIONS

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

PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the Review Year are set out in Note 15 to the Financial Statements.

業績／業務回顧

本集團於回顧年度之業績載於本年報第105頁「綜合損益及其他全面收益表」一節。

有關本集團於回顧年度的業務回顧，當中包括對本集團所面臨主要風險及不確定因素的描述、採用財務主要表現指標對本集團業務的分析、影響本集團的重要事項詳情、本集團日後可能業務發展的指示，以及對本公司環境政策及表現及與其利益相關方的關係的討論，載於本年報「主席報告」、「管理層討論與分析」、「企業管治報告」及「環境、社會及管治報告」等章節。有關回顧構成本董事會報告的一部分。

遵守法律及法規

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

物業、廠房及設備

有關本集團於回顧年度的物業、廠房及設備變動詳情載於財務報表附註15。

REPORT OF THE DIRECTORS

董事會報告

SUBSIDIARIES

Particulars of the Company's principal subsidiaries during the Review Year are set out in Note 28 to the Financial Statements.

KEY RISKS AND UNCERTAINTIES

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

SHARE CAPITAL

The Company's total issued share capital as at 30 June 2021 was 800,000,000 ordinary shares with par value of HK\$0.01 per share.

Details of movements during the Review Year in the share capital of the Company are set out in Note 24 to the Financial Statements.

RESERVES

Details of movements in the reserves of the Group during the Review Year are set out in the "Consolidated Statement of Changes in Equity" on page 108 in this annual report.

As at 30 June 2021, the Group's aggregate amount of reserves available for distribution to Shareholders was approximately S\$10.6 million (2020: approximately S\$10.3 million).

附屬公司

有關本公司主要附屬公司於回顧年度的詳情載於財務報表附註28。

主要風險及不確定因素

本集團面臨的主要風險及不確定因素載於本年報「管理層討論與分析」一節。

股本

本公司於2021年6月30日的已發行股本總數為800,000,000股每股面值0.01港元的普通股。

有關本公司於回顧年度的股本變動詳情載於財務報表附註24。

儲備

有關本集團於回顧年度的儲備變動詳情載於本年報第108頁「綜合權益變動表」。

於2021年6月30日，本集團可供分派予股東的儲備總額約為10.6百萬新加坡元(2020年：約10.3百萬新加坡元)。

REPORT OF THE DIRECTORS

董事會報告

DIRECTORS

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

Executive Directors:

Mr. Wu An Ming (Resigned on 1 June 2021)
Mr. Tsang Wing Fung (appointed on 1 June 2021)
Mr. Koh Lee Huat

Non-executive Director:

Mr. Lin Ho Man (appointed on 1 June 2021)

Independent non-executive Directors:

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

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

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

Biographical information of the directors of the Company and the senior management of the Group are set out on pages 15 to 20 of this annual report.

董事

本公司於本財政年度及截至本報告日期的董事如下：

執行董事：

胡晏銘先生(於2021年6月1日辭任)
曾榮峰先生(於2021年6月1日獲委任)
許利發先生

非執行董事：

連浩民先生(於2021年6月1日獲委任)

獨立非執行董事：

張國仁先生
蕭文豪先生
龐錦強教授

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

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

有關本公司董事及本集團高級管理層的履歷資料載於本年報第15至20頁。

REPORT OF THE DIRECTORS

董事會報告

DIRECTORS' SERVICE CONTRACT

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

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

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

DIVIDEND POLICY

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

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

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

董事服務合約

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

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

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

股息政策

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

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

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

REPORT OF THE DIRECTORS

董事會報告

MANAGEMENT CONTRACTS

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

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

As at 30 June 2021, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

(a) Long positions in the Shares

Name of director 董事姓名	Nature of interest 權益性質	Number of Shares held 所持股份數目	Percentage of issued share capital 佔已發行 股本百分比
Mr. Lin Ho Man ("Mr. Lin") (Note 1) 連浩民先生(「連先生」)(附註1)	Interest in a controlled corporation 受控法團權益	584,000,000	73%
Mr. Tsang Wing Fung ("Mr. Tsang") 曾榮峰先生(「曾先生」)	Beneficial owner 實益擁有人	8,000,000	1%

Note:

- 584,000,000 Shares are held by Flourish Nation Enterprises Limited ("Flourish Nation") which is owned as to 100% by Mr. Lin. By virtue of the SFO, Mr. Lin is deemed to be interested in the Shares held by Flourish Nation.

管理合約

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

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉

於2021年6月30日，董事及本公司最高行政人員於本公司或任何其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例的有關條文被當作或視為擁有的權益及淡倉)，或根據證券及期貨條例第352條須登記於該條所指登記冊內的權益及淡倉，或根據標準守則須知會本公司及聯交所的權益及淡倉如下：

(a) 股份的好倉

附註：

- 584,000,000 股股份由 Flourish Nation Enterprises Limited(「Flourish Nation」)持有，而Flourish Nation由連先生全資擁有。根據證券及期貨條例，連先生被視為於Flourish Nation持有的股份中擁有權益。

REPORT OF THE DIRECTORS

董事會報告

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

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

(b) Long position in the shares of associated corporations

(b) 於相聯法團股份的好倉

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

Note:

- The Company is owned as to 73% by Flourish Nation. Flourish Nation is owned as to 100% by Mr. Lin.

附註：

- 本公司由Flourish Nation擁有73%權益。Flourish Nation由連先生全資擁有。

Save as disclosed above, as at 30 June 2021, none of the Directors or chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文披露者外，於2021年6月30日，概無董事或本公司最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中，擁有根據證券及期貨條例第XV部第7及第8分部將須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例的有關條文被當作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條將須登記於該條所指登記冊內的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

REPORT OF THE DIRECTORS

董事會報告

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

As at 30 June 2021, the following persons or entities who had or were deemed or taken to have interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register maintained by the Company pursuant to Section 336 of the SFO were as follows:

Long positions in the Shares

Name of shareholder 股東姓名／名稱	Nature of interest 權益性質	Number of Shares held 所持股份數目	Percentage of issued share capital 佔已發行股本百分比
Flourish Nation Flourish Nation	Beneficial owner 實益擁有人	584,000,000	73%
Mr. Lin (Note 1) 連先生(附註1)	Held by a controlled corporation 由受控法團持有	584,000,000	73%

Note:

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

Save as disclosed above, as at 30 June 2021, the Company had not been notified of any persons or entities who had or were deemed or taken to have interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register maintained by the Company pursuant to Section 336 of the SFO.

主要股東於本公司股份及相關股份的權益及淡倉

於2021年6月30日，以下人士或實體於本公司股份及相關股份中擁有或被視為或當作擁有根據證券及期貨條例第XV部第2及第3分部須向本公司及聯交所披露的權益或淡倉，或根據證券及期貨條例第336條須記錄在本公司備存的登記冊的權益或淡倉如下：

於股份的好倉

附註：

1. Flourish Nation由連先生全資擁有。

除上文所披露者外，於2021年6月30日，本公司並不知悉任何人士或實體於本公司股份或相關股份中擁有或被視為或當作擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露或須記錄於本公司根據證券及期貨條例第336條規定備存的登記冊內的權益或淡倉。

REPORT OF THE DIRECTORS

董事會報告

ARRANGEMENTS TO ACQUIRE SHARES OR DEBENTURES

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

DIRECTORS' INTERESTS IN TRANSACTION, ARRANGEMENT OR CONTRACTS OF SIGNIFICANCE

Apart from the contracts relating to the Reorganisation of the Group in relation to the Listing and save for the related party transactions disclosed in Note 26 to the Financial Statements, no transaction, arrangement or contract of significance to which the Company or any of its subsidiaries, or its holding company was a party and in which a director or an entity connected with a director had a material interests directly or indirectly subsisted at the end of the year or at any time during the Review Year.

CONTROLLING SHAREHOLDERS' INTEREST IN CONTRACTS OF SIGNIFICANCE

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

CONNECTED/RELATED PARTY TRANSACTIONS

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

Details of the significant related party transactions undertaken in the normal course of business are set out in the Note 26 to the Financial Statements.

收購股份或債權證的安排

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

董事於重大交易、安排或合約的權益

除有關本集團有關上市重組的合約以及財務報表附註26所披露的關聯方交易外，於年末或回顧年度內任何時間概無存續本公司或其任何附屬公司或其控股公司為訂約方而董事或與董事關連的實體於當中直接或間接擁有重大權益的任何重大交易、安排或合約。

控股股東於重大合約的權益

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

關連方／關聯方交易

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

於日常業務過程中進行的重大關聯方交易的詳情載於財務報表附註26。

REPORT OF THE DIRECTORS

董事會報告

COMPETING INTEREST

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

PERMITTED INDEMNITY PROVISIONS

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

SHARE OPTION SCHEME

The then sole shareholder of the Company conditionally approved and adopted a share option scheme on 15 March 2018 (the "Scheme") and shall be valid until 15 March 2028. Pursuant to the Scheme, certain eligible participants including, among others, the Directors and employees of the Group may be granted options to subscribe for Shares. The purpose of the Scheme is to provide incentives or rewards to employees for their contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources. A summary of the principal terms of the share option scheme is set out in the paragraph headed "Other Information — 1. Share Option Scheme" in Appendix IV to the Prospectus. The terms of the Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules. No share option has been granted, exercised, cancelled or lapsed since the adoption of the Scheme and there was no share option outstanding as at 30 June 2021.

The maximum number of Shares which may be issued upon the exercise of the options granted under the Scheme is 10% (i.e. 80,000,000 Shares) of the Shares in issue as at the Listing Date. Upon acceptance of an offer for grant of option(s) under the Scheme, the participant shall pay HK\$1.00 to our Company by way of consideration for the grant, which option(s) will be offered for acceptance for a period of 21 days from the date of grant.

競爭權益

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

獲准彌償條文

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

購股權計劃

本公司當時唯一股東於2018年3月15日有條件批准及採納一項購股權計劃（「該計劃」），其有效期直至2028年3月15日。根據該計劃，包括（其中包括）董事及本集團僱員的若干合資格參與者可獲授購股權以認購股份。該計劃旨在獎勵或回饋僱員對本集團所作出之貢獻，及／或使本集團得以招聘及挽留能幹之僱員以及吸納人才。購股權計劃的主要條款概要載於招股章程附錄四「其他資料—1.購股權計劃」一段。該計劃條款乃根據上市規則第17章條文制定。自採納該計劃以來，概無購股權獲授出、行使、註銷或失效，於2021年6月30日亦無未行使購股權。

根據該計劃因已授出之購股權獲行使而可能發行的股份最高數目為於上市日期已發行的股份之10%（即80,000,000股股份）。於根據該計劃接納授出購股權要約時，參與者須向本公司支付1.00港元作為獲授購股權的代價。購股權將於授出當日起計21日期間供參與者接納。

REPORT OF THE DIRECTORS

董事會報告

SHARE OPTION SCHEME (Continued)

Unless approved by Shareholders in a general meeting, the amount of Shares which can be awarded to a substantial Shareholder or an independent non-executive Director or their respective associates in the Scheme in the 12-month period up to and including the date of such grant for any particular aforementioned person in aggregate, is at maximum 0.1% of the Shares in issue and having an aggregate value, based on the closing price of the Shares at the date of each grant, of a maximum of HK\$5.0 million.

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

EQUITY-LINKED AGREEMENTS

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

MAJOR CUSTOMERS AND SUPPLIERS

For the Review Year, the aggregate purchases attributable to the Group's largest supplier and the five largest suppliers in aggregate accounted for approximately 11.1% and 35.5% (2020: approximately 8.6% and 26.6%) respectively of the Group's total purchases. Revenue attributable to the Group's largest customer and the five largest customers in aggregate accounted for approximately 25.2% and 80.0% (2020: approximately 51.3% and 77.3%) respectively of the Group's total revenue for the Review Year.

購股權計劃(續)

除非經股東於股東大會上批准，截至根據該計劃向主要股東或獨立非執行董事或彼等各自聯繫人授出購股權當日(包括該日)止12個月內，向上述人士授出的股份總額最高為已發行股份的0.1%，且最高總值(根據於授出日期的股份收市價計算)為5.0百萬港元。

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

股票掛鈎協議

除上文所披露之該計劃外，於回顧年度內概無訂立任何股票掛鈎協議。

主要客戶及供應商

於回顧年度，本集團最大供應商及五大供應商應佔的總採購額分別佔本集團總採購額合共約11.1%及35.5%(2020年：約8.6%及26.6%)。本集團最大客戶及五大客戶應佔的收益總額分別佔本集團於回顧年度總收益約25.2%及80.0%(2020年：約51.3%及77.3%)。

REPORT OF THE DIRECTORS

董事會報告

MAJOR CUSTOMERS AND SUPPLIERS (Continued)

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

KEY RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS, SUPPLIERS AND OTHERS

Employees

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

Customers

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

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

主要客戶及供應商(續)

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

與僱員、客戶、供應商及其他人士的主要關係

僱員

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

客戶

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

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

REPORT OF THE DIRECTORS

董事會報告

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

Suppliers and subcontractors

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

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

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

與僱員、客戶、供應商及其他人士的主要關係(續)

供應商及分包商

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

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

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

REPORT OF THE DIRECTORS

董事會報告

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

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

PRE-EMPTIVE RIGHTS

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

EMOLUMENTS OF THE DIRECTORS AND THE FIVE HIGHEST PAID INDIVIDUALS

Details of the emoluments of the Directors and the five highest paid individuals of the Group during the Review Year are set out in Note 12 to the Financial Statements.

CORPORATE GOVERNANCE

Information on the corporate governance practices adopted by the Company are set out in the section headed "Corporate Governance Report" on pages 21 to 34 in this annual report.

FINAL DIVIDEND

The Board does not recommend the payment of any dividend for the Review Year (2020: nil).

AUDIT COMMITTEE

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

購買、出售或贖回本公司上市證券

於回顧年度，本公司或其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

優先購買權

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

董事及五名最高薪酬人士的酬金

本集團董事及五名最高薪酬人士於回顧年度的酬金詳情載於財務報表附註12。

企業管治

有關本公司所採納企業管治常規之資料載於本年報第21至34頁之「企業管治報告」一節。

末期股息

董事會不建議就回顧年度派付任何股息(2020年：無)。

審核委員會

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

REPORT OF THE DIRECTORS

董事會報告

AUDITOR

The Board, with the recommendation from the Audit Committee, has resolved to appoint RSM Hong Kong as the auditor of the Group with effect from 16 March 2021. The Financial Statements have been audited by RSM Hong Kong, who will retire and, being eligible, offer itself for re-appointment at the AGM.

PUBLIC FLOAT

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

On behalf of the Board
Mr. Lin Ho Man
Chairman

28 September 2021

核數師

經審核委員會推薦，董事會已議決委任羅申美會計師事務所為本集團核數師，自2021年3月16日起生效。羅申美會計師事務所已審核財務報表。羅申美會計師事務所將於股東週年大會上退任並合資格獲續聘。

公眾持股量

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

代表董事會
主席
連浩民先生

2021年9月28日

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

ABOUT HKE

HKE Holdings Limited (“HKE” or the “Company”), and its subsidiaries (the “Group” or “we” or “us”) is a provider of integrated design and building services in contract-based for hospitals and clinics, with a primary focus on the medical and healthcare sectors with expertise in performing radiation equipment installation and radiation shielding works. Besides, we provide subcontracting services to other contractors in medical-related construction projects. Our mission is to protect public health through facilitating the construction of medical protection projects. With our extensive experience and expertise, it is an honor for us to be able to participate in projects such as Woodlands Health Campus, Singapore General Hospital (SGH) Emergency Medicine Building and SGH Elective Care Centre.

關於HKE

HKE Holdings Limited (「HKE」或「本公司」)，連同其附屬公司(統稱為「本集團」或「我們」)是以合約形式為醫院及診所提供綜合設計及建築服務的供應商，主要專注於醫療保健行業，專門從事輻射設備安裝及輻射防護工程。此外，我們向醫療相關建築項目的其他承建商提供分包服務。我們的使命是透過進行醫療建設項目來保護公眾的健康。憑藉我們豐富的經驗與專業知識，我們很榮幸能夠參與兀蘭醫療園區、新加坡綜合醫院(SGH)急診醫學大樓及SGH Elective Care Centre等項目。



REPORTING PERIOD AND SCOPE

HKE is pleased to present its fourth Environmental, Social and Governance (“ESG”) report (the “Report”), which aims to present our management approach, sustainability strategies and progress on environmental, social and governance issues to our stakeholders.

報告期間及範圍

HKE欣然發佈第四份環境、社會及管治(「環境、社會及管治」)報告(「本報告」)，以向持份者展示有關環境、社會及管治議題的管理方針、可持續發展策略及進展。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

REPORTING PERIOD AND SCOPE (Continued)

The reporting period of the information contained in this Report is from 1 July 2020 to 30 June 2021 (“the Reporting Period”). Unless stated otherwise, the disclosure in this Report focuses on the Group’s major operating activities under direct management control including its provision of integrated design and building services for hospitals and clinics in Singapore as it represents our major source of revenue. For the Group’s corporate governance structure and other relevant information, please refer to the corporate governance report on pages 21 to 34 of this annual report.

REPORTING BASIS

This Report is prepared in accordance with the disclosure requirements of the Environmental, Social and Governance Reporting Guide as set out in the Appendix 27 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). It was approved by the Board of Directors of the Group on 28 September 2021.

PUBLICATION CYCLE AND VERSIONS OF AND ACCESS TO THE REPORT

This Report is an annual report, which is available in both English and traditional Chinese. An electronic version of the Report can be downloaded from the website of the Stock Exchange as well as the official website of the Group (www.hwakoon.com). In the event of any conflicts or inconsistencies between the English and Chinese versions, the English version shall prevail.

CONTACT US

HKE welcomes and values opinions from every stakeholder. We promise to adopt their opinions as appropriate to promote sustainable development. Should you have any opinions regarding this Report or ESG approach and performance of the Group, please contact us through email to ir@hwakoon.com.

報告期間及範圍(續)

本報告所載資料的報告期間為2020年7月1日至2021年6月30日(「報告期間」)。除非另有所述，本報告的披露事項專注於本集團直接管理控制的主要營運業務，包括其於新加坡為醫院及診所提供綜合設計及建築服務，其為我們的主要收益來源。有關本集團企業管治架構及其他相關的資料，請參閱本年報企業管治報告第21至34頁。

報告依據

本報告乃根據香港聯合交易所有限公司(「聯交所」)證券上市規則附錄27所載的《環境、社會及管治報告指引》的披露要求而編製，並於2021年9月28日獲本集團董事會通過。

報告發佈週期、版本與獲取

本報告為年度報告，具備英文及繁體中文版本，本報告電子版於聯交所網站及本集團的官方網站www.hwakoon.com下載。如中英文版本有任何抵觸或不相符之處，概以英文版本為準。

聯繫我們

HKE歡迎每位持份者的意見並視之為瑰寶，我們承諾適當採納彼等的意見以推動可持續發展。閣下如對本報告或環境、社會及管治方針及本集團的表現有任何意見，歡迎透過電郵至ir@hwakoon.com與我們聯繫。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告



SUSTAINABILITY APPROACH

HKE understands that while actively developing its business, enterprise should take both environmental and social responsibilities in order to achieve a win-win situation for itself as well as stakeholders. To do so, we are determined to develop a sound governance structure as well as collect opinions from our stakeholders so as to prepare for challenges of long-term sustainable development.

Topics of this section

Governance Structure
管治架構

Assessment of Materiality
重要性評估

Reporting Principles
報告原則

List of Materiality
重要範疇列表

可持續發展方針

HKE深明在積極發展業務的同時，企業應承擔環境及社會責任，以實現自身與持份者的互惠共贏。為此，我們決心建立穩健的管治架構，並收集持份者的意見，為長遠可持續發展的挑戰作好準備。

本節的主題

Stakeholder Engagement
持份者參與

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

GOVERNANCE STRUCTURE

HKE firmly believes that a sound governance structure is the key to the effective management and sustainable development of the Group. We have a clear and progressive governance structure so that the sustainable development goals and measures can be delivered and implemented in an orderly manner from top to bottom. As the top decision maker, the board of directors takes the lead in oversight of the environmental, social and governance affairs, risk management and daily operation of the Group to protect the rights and interests of all stakeholders. The board of directors are responsible for regularly discussing, identifying and reviewing the risks, opportunities, performance of the Group's sustainable development in order to formulate clear solutions and strategies. In daily operation, employees not only need to implement policies at their operation stages but also need to report the risks in operation to the senior management.

REPORTING PRINCIPLES

The Group adheres to the reporting principles outlined in the ESG Reporting Guide:

管治架構

HKE深信穩健的管治架構是本集團有效管理及可持續發展的關鍵所在。我們擁有清晰明確及層層遞進的管治架構，使可持續發展目標及措施能從上而下有序地傳遞及執行。董事會作為最高決策者，帶頭領導監督本集團的環境、社會及管治事務、風險管理及日常營運，以保障各持份者的權益。董事會負責定期討論、識別及審視本集團的可持續發展風險、機遇及表現，以制訂明確的解決方案及策略。於日常營運當中，僱員不僅需要在營運階段執行政策，亦需要向高級管理層報告營運中發生的風險。

報告原則

本集團已遵守《環境、社會及管治報告指引》中的報告原則：

Principles 原則	Definitions 定義
Materiality 重要性	The issues covered in the Report should reflect the significant impacts of the Group on the economy, environment and society, or the scope of assessments and decisions of stakeholders being affected. 本報告所涵蓋的議題應反映本集團對經濟、環境及社會的重大影響，或影響持份者評估及決定的範疇。
Quantitative 量化	The Report should disclose key performance indicators in a measurable manner. 本報告應以可以計量的方式披露關鍵績效指標。
Balance 平衡性	The Report should reflect fairly the overall sustainability performance of the Group. 本報告應不偏不倚地反映本集團整體的可持續發展表現。
Consistency 一致性	The Group uses consistent methodologies to allow for meaningful comparisons of ESG data over years. Any changes in the methodologies and reporting scope are explained in notes for stakeholders' reference. 本集團使用一致的統計方法，務求使環境、社會及管治數據可按年作有意義的比較。若任何的統計方法及報告範圍有變，即在附註中解釋以供持份者參考。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

STAKEHOLDER ENGAGEMENT

We believe maintaining close communication with stakeholders is an essential part of a company's sustainable development. We are determined to use different channels to collect the views, opinions, and expectations of stakeholders from all occupations with different values, to help us formulate current or future sustainable development strategies and enhance the management ability of the Group.

持份者參與

我們相信與持份者保持緊密溝通是一家公司可持續發展的重要組成部分。我們決心透過不同渠道收集來自各行各業、具有不同價值觀的持份者的觀點、意見與期望，協助我們制定當前或未來的可持續發展策略，及提高本集團的管理能力。




Stakeholders 持份者	Channels of Communication 溝通渠道	
Shareholders 股東 	<ul style="list-style-type: none"> • General meetings • Email • Company website • Interim and annual reports • Corporate Communications • Meetings with senior management 	<ul style="list-style-type: none"> • 股東大會 • 電郵 • 公司網站 • 中期與年度報告 • 企業通訊 • 與高級管理層會面
Customers 客戶 	<ul style="list-style-type: none"> • Meetings • Company website • Customer satisfaction surveys • Telephone • Email 	<ul style="list-style-type: none"> • 會議 • 公司網站 • 客戶滿意度調查 • 電話 • 電郵
Employees 僱員 	<ul style="list-style-type: none"> • Employee meetings • Email • Trainings 	<ul style="list-style-type: none"> • 員工會議 • 電郵 • 培訓
Suppliers 供應商 	<ul style="list-style-type: none"> • Meetings • Email • Telephone • Site inspections 	<ul style="list-style-type: none"> • 會議 • 電郵 • 電話 • 實地視察

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

STAKEHOLDER ENGAGEMENT (Continued)

持份者參與(續)

Stakeholders 持份者	Channels of Communication 溝通渠道	
<p>Government and regulators 政府及監管機構</p> 	<ul style="list-style-type: none"> • Site inspections • Meetings • Interim and annual reports 	<ul style="list-style-type: none"> • 實地視察 • 會議 • 中期與年度報告
<p>Environmental Groups and Non-Government Organizations 環保團體及非政府組織</p> 	<ul style="list-style-type: none"> • Meetings • Company website • Interim and annual reports 	<ul style="list-style-type: none"> • 會議 • 公司網站 • 中期與年度報告
<p>The public 公眾</p> 	<ul style="list-style-type: none"> • Company website • Interim and annual reports 	<ul style="list-style-type: none"> • 公司網站 • 中期與年度報告

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

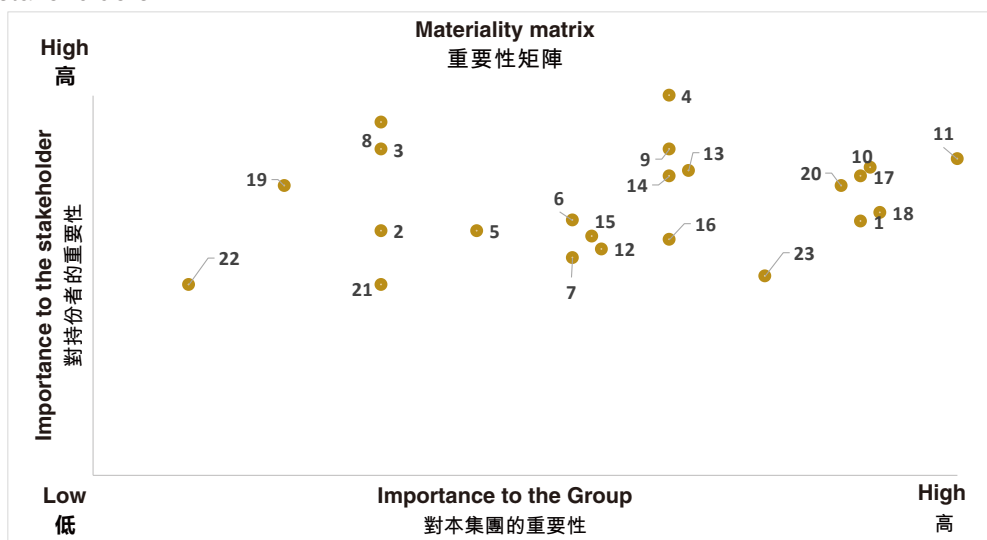
環境、社會及管治報告

ASSESSMENT OF MATERIALITY

We have conducted environmental, social and governance assessments on major issues in the early stages of the preparation of this Report so as to identify the issues on the sustainable development that stakeholders are concerned about. According to the requirements of the Environmental, Social and Governance Reporting Guide, 23 environmental, social and governance issues were recognized and identified based on the actual business and industry characteristics of the Group. Stakeholders are invited to rate the importance of the 23 issues. We summarized stakeholders' ratings and the Group's sustainable development direction in order to determine and develop the materiality analysis matrix for each issue. As one of the channels to brief stakeholders on our sustainable development, this Report focus on the issues of greatest concern to stakeholders.

重要性評估

於編製本報告的初期，我們已對重大議題展開環境、社會及管治評估工作，以識別持份者關注的可持續發展議題。根據《環境、社會及管治報告指引》的規定，我們基於本集團的實際業務及行業特點確定及識別了23項環境、社會及管治議題，並邀請各持份者就該23項議題的重要程度進行評分。我們整合了持份者的評分及本集團可持續發展方向，以決定及編製各議題的重要性分析矩陣。本報告作為向持份者介紹我們可持續發展的渠道之一，聚焦持份者最關注的議題。



According to the rating results of the stakeholder survey, the top five material issues are as follows:

根據持份者調查的評分結果，以下為五大重要議題：

No. 序號	Issue 議題
11	Service quality (health and safety, quality inspection) 服務質素(健康與安全、質量檢測)
10	Anti-corruption system 反貪污制度
17	Occupational safety and health 職業安全與健康
20	Diversity and equal opportunities, as well as prevention of discrimination and harassment 多元化及平等機會，以及防止歧視及騷擾
19	Prevention of child labour and forced labour 防止童工及強制勞動

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

ASSESSMENT OF MATERIALITY (Continued)

重要性評估(續)

List of issues

議題列表

Environmental Protection and Green Operation 環境保護與綠色營運	Operating Practices 營運常規	Product and Service Responsibility 產品與服務責任	Quality of Working Environment 工作環境質素	Community Contribution 社區貢獻
1. Management of air pollutants and greenhouse gas emissions 1. 空氣污染物和溫室氣體排放管理	8. Supply chain environment and social risk monitoring and management 8. 供應鏈環境及社會風險監察與管理	11. Service quality (health and safety, quality inspection) 11. 服務質素(健康與安全、質量檢測)	15. Employment arrangements (including: recruitment, promotion and dismissal procedures) 15. 僱傭安排(包括: 招聘、晉升及解僱程序)	21. Participation in volunteer activities 21. 參與義工活動
2. Wastewater discharge and waste management 2. 廢水排放及廢物管理	9. Supplier selection and review 9. 供應商挑選及評審	12. Intellectual property protection 12. 知識產權保護	16. Employee benefits (including: salary, working hours, leaves and benefits) 16. 僱員待遇(包括: 薪酬、工作時數、假期及福利)	22. Charitable donations 22. 慈善捐贈
3. Water resources management 3. 水資源管理	10. Anti-corruption system 10. 反貪污制度	13. Complaints and advertising management 13. 投訴及廣告管理	17. Occupational safety and health 17. 職業安全與健康	23. Community inclusive activities 23. 社區共融活動
4. Energy management 4. 能源管理		14. Customer data privacy and information security 14. 客戶資料私隱及訊息安全	18. Development and training 18. 發展及培訓	
5. Other resources management (including papers) 5. 其他資源管理(包括用紙)			19. Prevention of child labour and forced labour 19. 防止童工及強制勞動	
6. Environmental impact of other business activities 6. 其他業務活動對環境造成的影響			20. Diversity and equal opportunities, as well as prevention of discrimination and harassment 20. 多元化及平等機會, 以及防止歧視及騷擾	
7. Risks related to climate change (Extreme weathers e.g. hurricane, flooding, drought) 7. 與氣候變化相關的風險(如颱風、水災、乾旱等極端天氣)				



ENVIRONMENTAL



With the earth's resources becoming increasingly scarce and the aggravated effects of climate change, HKE recognizes its responsibility to protect the planet. The Group strives to minimise its own ecological footprint as well as exploring opportunities to

lessen negative impacts on the environment so as to build a sustainable future for our long-term business success and the overall society.

Topics of this section

Emissions
 排放物

Use of Resources
 資源使用

Climate Change
 氣候變化

The Stock Exchange ESG KPIs

A1.1 A1.2 A1.3 A1.4 A1.5 A1.6

A2.1 A2.2 A2.3 A2.4 A2.5

環境

隨着地球的資源日漸罕有以及氣候變化的影響加劇，HKE意識到其保護地球的責任。本集團致力盡可能減少自身的生態足跡，並尋求降低對環境產生負面影響的機會以為我們長遠的業務成功及整體社會建立可持續的未來。

本節的主題

The Environment and Natural Resources
 環境及天然資源

聯交所環境、社會及管治關鍵績效指標

A3.1

A4.1

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

EMISSIONS

Air Emissions

HKEX KPI A1.1, A1.5

Our operations are subject to environmental laws and regulations regarding air pollution, sewage discharge, wastes, noise emissions as well as other environmental issues. The relevant laws and regulations include, but not limited to the Environmental Public Health Act (Chapter 95 of Singapore) and the Environment Protection and Management Act (Chapter 94A of Singapore). During the Reporting Period, the Group was not aware of any material non-compliance of relevant environmental laws and regulations.

In order to reduce the emissions of harmful gases to the atmosphere, we have obtained the Environmental Management System Certification (ISO 14001:2015) to regulate our daily operations. Also, we implemented various measures to reduce our air emissions.



ISO 14001:2015

Substitute Materials with less emission

We recognize that adhesive, cleaners, solvents and coating release VOCs and other kinds of air pollutants. Hence, we use different ways to avoid the emission of them:

- Switch to less toxic coating types e.g. aqueous-based, or polyester/polyurethane;
- Use aqueous-based cleaners which have lower toxic air pollutant and VOCs content; and

排放物

廢氣排放

香港聯交所關鍵績效指標A1.1、A1.5

我們的營運受到有關空氣污染、污水排放、廢物、噪音排放以及其他環境問題的環境法律及法規的限制。相關法律及法規包括但不限於環境公眾健康法(新加坡法例第95章)及環境保護管理法(新加坡法例第94A章)。於報告期間,本集團並不知悉有任何嚴重違反相關環境法律及法規的情況。

為減少排放到大氣層的危害氣體,我們已取得環境管理系統認證(ISO 14001:2015)以規範我們的日常營運。此外,我們實行各種措施減少廢氣排放。

使用排放量較少的代用材料

我們確認黏合劑、清潔劑、溶劑及塗料會產生揮發性有機化合物及其他種類的空氣污染物。因此,我們以不同方式避免其空氣污染物的排放:

- 改用毒性較小的塗料種類,如水基塗料、或聚酯型/聚氨酯塗料;
- 使用較少有毒空氣污染物及揮發性有機化合物的水性清潔劑;及

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

EMISSIONS (Continued)

Air Emissions (Continued)

Increase Paint Application Efficiency

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

Lower Emissions at the Source

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

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

排放物(續)

廢氣排放(續)

提高塗料使用效率

噴塗一般會出現過量噴塗，其會釋放空氣污染物。我們的承包商改為使用高流量低壓力噴塗、無氣噴塗、空氣輔助無氣噴塗或靜電噴槍以控制空氣污染物的排放。他們也使用不同無需噴塗的塗漆及塗敷法，如手工塗漆、真空塗敷、浸塗、輥塗、澆塗、幹塗、淋塗及粉塗。

控制排放源

溢出、洩漏、汽化、蒸發等可避免的情況會產生不同種類的排放物。我們採取措施以儘量減少此等排放的機率：

- 使用漏斗或泵避免裝配物料時的漏損；
- 讓膠水容器保持有蓋狀態以減少毒氣揮發；
- 採用封閉式或拆卸為機械零件的方式及使用噴漆清洗，盡可能減少蒸發排放物；及
- 在密閉容器內儲存抹布及毛巾。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

EMISSIONS (Continued)

排放物(續)

Air Emissions (Continued)

廢氣排放(續)

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

於提供建築服務過程中，透過使用消耗柴油的車輛排放出的空氣污染物包括氮氧化物(「NOx」)，硫氧化物(「SOx」)及懸浮顆粒(「PM」)。

In addition, we produce dust, volatile organic compounds (“VOCs”), smokes, obnoxious gases, and other air-borne particulates by participating in our client’s projects. Yet, these air pollutants are in small portions, irregular and it is difficult to collect the relevant data at reasonable cost. Nonetheless, we implemented measures such as maintaining proper ventilation on-site and exhaust fans with HEPA filters in order to keep the emission within the statutory standard and tolerable limits to the affected people such as our workers, medical professionals etc.

此外，在參與客戶的項目期間，我們會產生粉塵、揮發性有機化合物(「VOC」)、煙、有害氣體及其他大氣顆粒物。但是，該等空氣污染物為少量、不規則且無法以合理的成本收集相關數據。然而，我們已制定了措施，如在現場適當保持空氣流通及安裝帶有高效濾網的排風扇，將排放物控制在法定標準及受影響人士(如工人、醫療人員等)可容忍的範圍內。

NOx	2020/21 283.12 2020/21年度 283.12	
Nitrogen Oxides 氮氧化物	2019/20 191.28 2019/20年度 191.28	Unit: kg 單位：千克
SOx	2020/21 0.37 2020/21年度 0.37	
Sulphur Oxides 硫氧化物	2019/20 0.25 2019/20年度 0.25	Unit: kg 單位：千克
PM	2020/21 26.36 2020/21年度 26.36	
Particular Matter 懸浮顆粒	2019/20 17.81 2019/20年度 17.81	Unit: kg 單位：千克



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

EMISSIONS (Continued)

Greenhouse Gas (“GHG”) emissions

HKEX KPI A1.2, A1.5

Our major sources of GHG emissions are the consumptions of electricity at the office, diesel-fueled by mobile vehicles. We are highly aware that such GHG emission is one of the major sources of global warming which causes climate change. Therefore, we strive to reduce our carbon footprint by lower the diesel consumption in our daily operations, measures including:

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

排放物(續)

溫室氣體(「溫室氣體」)排放

香港聯交所關鍵績效指標A1.2、A1.5

我們主要的溫室氣體排放源為辦公室電力消耗及車輛消耗的柴油。我們清楚了解溫室氣體排放是全球暖化的主要源頭，其導致氣候變化。因此，我們致力透過降低業務過程中的柴油消耗以減少碳足跡，有關措施包括：

- 優化操作程序以增加車輛裝載率及減少空載率；
- 定期進行車輛及設備保養，防止低效率的燃料消耗或異常運行；及
- 淘汰不達標車輛、為車輛採購常規柴油及進行年檢，以確保達到相關排放標準。

Type of Emissions 排放種類	Unit 單位	2020/21 2020/21年度	2019/20 2019/20年度
GHG emissions 溫室氣體排放			
Scope 1 – Direct Emissions 範圍1 – 直接排放	Tonnes of carbon dioxide equivalent 噸二氧化碳當量	63.97	43.24
Scope 2 – Indirect Emissions 範圍2 – 間接排放	Tonnes of carbon dioxide equivalent 噸二氧化碳當量	13.60	13.69
Total 總計	Tonnes of carbon dioxide equivalent 噸二氧化碳當量	77.57	56.93
Intensity 密度	Tonnes of carbon dioxide equivalent/ per employee 噸二氧化碳當量／每名僱員	1.94	1.24

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

EMISSIONS (Continued)

Waste Management

HKEX KPI A1.3, A1.4, A1.6

HKE is aware that improper disposal of waste damages the environment. Therefore, we strive to minimize waste production and lower our impact on the environment as much as possible. In order to properly manage and dispose our wastes, we classify them into non-hazardous waste, hazardous waste, and recyclable/reusable. Also, Management Representative (“MR”) from an independent 3rd party is in charge of monitoring and ensuring all handling waste is carried out in accordance with the statutory requirements, educating our employees the importance of sustainable development as well as providing relevant support in order to enhance their skills and knowledge in sustainable development.



Non-Hazardous Waste

Our largest sources of non-hazardous waste are construction waste as well as paper waste. We often engage third party waste management companies, which obtained general waste collector's license to make sure proper disposal of construction waste.

Hazardous Waste

The Group adheres to the code of practice for hazardous waste management published by the Singapore Standard Council and engages third party licensed toxic industrial waste collector to dispose of building debris containing lead materials. If our customers request for dismantled medical equipment and accessories, we will arrange to dispose of the used medical equipment and provide disposal certificate to our customer as evidence of disposal. During the Reporting Period, we did not produce significant amount of hazardous waste and medical equipment since we did not assist any client to dispose building debris containing lead materials or used medical equipment.

排放物(續)

廢棄物管理

香港聯交所關鍵績效指標A1.3、A1.4、A1.6

HKE知悉不妥善處理廢棄物會破壞環境。因此，我們致力減少產生廢棄物及儘量降低我們對環境造成的影響。為妥善管理及處理我們的廢棄物，我們將廢棄物分類為無害廢棄物、有害廢棄物及可循環再用／可重用物料。此外，來自獨立第三方的管理層代表（「管理層代表」）負責監督並確保所有廢物處理均按法定規定進行、向僱員普及可持續發展的重要性並提供相應支援，從而提升僱員在可持續發展方面的技術和知識。

無害廢棄物

我們的主要無害廢棄物源頭為建築廢物以及廢紙。我們通常聘請具備一般廢物回收牌照的第三方廢物處理公司，以確保正確處理建築廢物。

有害廢棄物

本集團遵循由新加坡標準理事會發佈的有害廢棄物管理工作守則，並聘請具備有毒工業廢物回收牌照的第三方，負責處理包含鉛材料的建築廢物。如果我們的客戶要求廢棄醫療設備及配件，我們將安排處理廢棄醫療設備並向客戶出具相應處理證明。於報告期間，由於我們沒有幫助任何客戶處理包含鉛材料的建築廢物或廢棄醫療設備，我們並沒有產生大量有害廢棄物及醫療設備。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

EMISSIONS (Continued)

Waste Management (Continued)

Recyclable/Reusable material

As for the reduction of the use of paper and paper waste, we promote the idea of reusing and recycling to our employees. We implement paper saving measures such as:



- Print out only when necessary;
- Use double-sided printing of paper as a habit;
- Make sure all documents are right before printing;
- Make good use of the blank side of wasted paper; and
- Promote email, e-document and e-presentation handout.

排放物(續)

廢棄物管理(續)

可循環再用／可重用物料

就減少用紙及廢紙而言，我們向員工宣傳重用及循環使用的概念。我們實行節省紙張的措施，例如：

- 僅在必要時打印；
- 習慣使用雙面打印；
- 在打印前確保所有文件的準確性；
- 充分利用廢紙的空白面；及
- 提倡電子郵件及電子文檔以及電子展示文稿。



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

² The rise in construction waste was due to the number of projects increased in the Reporting Period.

¹ 其他生活垃圾的重量為通過將每天的估計重量乘以工作日得出的估計數字。

² 建築廢物增加乃由於報告期間的項目數量增加。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

USE OF RESOURCES

HKE acknowledges that effective resources management linked to environmental protection and corporate sustainability goals. Therefore, we strive to introduce resource efficiency measures.

Energy consumption

HKEX KPI A2.1, A2.3

The consumptions of fossil fuels (Scope 1) and electricity (Scope 2) are our major sources of energy use. We implement energy conservation measures so to improve the energy efficiency performance such as:

- Maintain all equipment periodically to ensure optimal performance to reduce the consumption of electricity;
- Set the equipment into “Power Save” mode when they are idle;
- Choose the most energy efficient light sources and consider replacing incandescent lamps with higher efficiency lamps such as the fluorescent lamps;
- Clean all lamps regularly and replace burnt-out lamps promptly;
- Continuously remind employees to switch off all unnecessary office equipment and light at the end of the day; and
- Keep electrical utilities off when they are not in use and carrying out periodic maintenance schedule of all electrical utilities.

資源使用

HKE確認有效的資源管理與環境保護及企業可持續發展目標有關。因此，我們致力採取較高資源效率的措施。

能源消耗

香港聯交所關鍵績效指標A2.1、A2.3

消耗化石燃料(範圍1)及電力(範圍2)為我們能源使用的主要源頭。我們採取節能措施以提高能源效率表現，例如：

- 定期保養所有設備，確保最佳性能以減少電力消耗；
- 將設備閒置時設置為「省電」模式；
- 選擇能源效率最高的光源並考慮使用日光燈等效率更高的電燈替換白熾燈；
- 定期清潔電燈並及時更換報廢電燈；
- 持續提醒員工在下班離開辦公室時關閉所有不必要的辦公設備及照明設備；及
- 在不使用時關閉所有電子設備及對所有電子設備定期進行維護。

Type of Energy 能源類別	Unit 單位	2020/21 2020/21年度	2019/20 2019/20年度
Purchased electricity 購入電力	kWh 千瓦時	32,433.00	32,666.00
Non-renewable fuel 非可再生燃料	kWh 千瓦時	233,459.60	157,746.00
Total energy consumption 能源消耗總量	kWh 千瓦時	265,892.60	190,412.00
Intensity 密度	kWh/per employee 千瓦時/每名僱員	6,647.32	4,139.00

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

USE OF RESOURCES (Continued)

Water Consumption and Sewage Discharge

HKEX KPI A2.2, A2.4

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

To conserve water resources as well as reduce the water demand, we implement measures such as:

- The use of dual flushing system for toilet cubicle and use half flush for liquid waste;
- Check for leaks in flushing cisterns, pipes, taps etc. and repair them immediately to prevent water wastage;
- Turn off taps tightly to ensure they do not drip; and
- Avoid the tap running when not in use.

資源使用(續)

水源消耗及污水排放

香港聯交所關鍵績效指標A2.2、A2.4

我們日常營運的用水主要與辦公室基本清潔及衛生用水有關。由於我們日常營運並未消耗大量水資源，於報告期間，我們並未造成大量污水排放。水源供應及排放設施主要由物業管理公司提供及管理。因此，我們採集適當用途的水源並無困難。

為節約水資源並減少用水量，我們採用措施如：

- 於廁位採用雙掣式沖廁系統，液體廢物採用半沖；
- 檢查沖廁水箱、管道、水龍頭等漏水情況並即時修復以避免浪費；
- 關緊水龍頭以確保不滴漏；及
- 在不使用時關閉水龍頭。

Type of Resource 資源種類	Unit 單位	2020/21 2020/21年度	2019/20 2019/20年度
Total water consumption ¹ 總耗水量 ¹	m ³ 立方米	1,240.40	763.90
Intensity 密度	m ³ /per employee 立方米/每名僱員	31.01	16.60

¹ The water consumption in the Reporting Period increased since the temporary storage area has been changed into a temporary living quarters for our workers as an anti-pandemic measure required by the Singapore Government.

¹ 耗水量於報告期間有所增加，是因應新加坡政府的相關防疫措施之要求，而將暫時儲藏區改作工人的暫時居住宿舍。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

USE OF RESOURCES *(Continued)*

Packaging Materials

HKEX KPI A2.5

We do not consume significant amounts of package materials for product packaging since we do not have any industrial production or any factory facilities.

THE ENVIRONMENT AND NATURAL RESOURCES

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

Noise Management

HKEX KPI A3.1

During our construction process, noise is generated inevitably. Therefore, we established relevant measures to minimize the impacts on the environment which ensure it follows relevant laws and regulations. The MR is in charge of monitoring noise levels which must be within the acceptable limit as per stated in the regulations. Furthermore, the MR is responsible to plan and engage an accredited laboratory to conduct an in-house noise level measurement and boundary noise level measurement if necessary.

Environmental Impact Control of Projects

HKEX KPI A3.1

We lessen our projects' impacts on the environment by carrying out a series of procedures to assess the environmental risks of the projects following the standard of ISO 14001:2015. We implement regular internal audit on the effectiveness and level of compliance of management system as well as measures in accordance with the relevant assessment procedures so as to mitigate the corresponding environmental risks of the projects.

資源使用(續)

包裝材料

香港聯交所關鍵績效指標A2.5

由於我們並無任何工業生產或任何工廠設施，我們就產品包裝耗用的包裝材料數量並不重大。

環境及天然資源

人類的生存依賴環境提供的豐富資源。隨着人類的高速發展，我們的活動破壞了生態環境。作為負責任的企業，我們致力將環保理念融入其內部管理及日常營運，旨在實現環境的可持續性，並盡量減低對環境及天然資源造成的影響。

噪音管理

香港聯交所關鍵績效指標A3.1

於施工過程中難免會產生噪音。因此，我們已制定相關措施以儘可能減少對環境產生的影響並確保其遵守相關法律及法規。管理層代表負責監控噪音水平，而其須處於規例所述可接受的限制範圍內。此外，如有必要，管理層代表更會負責規劃及委聘認可實驗室測量內部噪音水平及邊界噪音水平。

項目的環境影響控制

香港聯交所關鍵績效指標A3.1

我們根據ISO14001:2015的標準，透過進行一系列程序評估項目的環境風險以降低我們的項目對環境產生的影響。我們就管理系統有效性及合規程度進行定期內部審核並根據相關評估程序就緩解項目的相應環境風險實施有關措施。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

CLIMATE CHANGE

HKEX KPI A4.1



In recent decades, human beings have been experiencing environmental challenges from ecological systems, water resources and agricultural production etc. because of climate change. HKE recognizes the importance and urgency to protect our planet. Therefore, we are determined to implement effective measures to do our best to identify and mitigate any climate-related issues which might impact the Company. Since our business operations are only in indoor environment, we were not affected by the extreme weathers such as floods, hurricanes, and droughts and other significant climate related issues. But we believe the idea of the use of low-carbon products, services, and commodities can mitigate the risks of extreme weather events as caused by climate change. Hence, we adopted the approach of circular economy and selected lead-lining made with 100% recyclable lead as our construction materials.

氣候變化

香港聯交所關鍵績效指標A4.1

於近數十年，人類因氣候變化而一直經歷生態系統、水資源及農業生產等的環境挑戰。HKE意識到保護地球的重要性及迫切性。因此，我們決心實施有效的措施以盡力識別及緩減可能影響到本公司的任何氣候相關議題。由於我們的業務經營僅於室內環境進行，我們並不受水災、颶風及乾旱等極端天氣及其他氣候相關的重大事故的影響。我們相信使用低碳產品、服務及商品等可減低因氣候變化所造成的極端氣候事件的風險。因此我們採取循環經濟的方式並選擇由100%可循環再用鉛造成的鉛襯裡作建築物料。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告



Social

The rapid development of HKE's business depends on effective management systems in relation to human resources, supply chain, service quality and anti-corruption etc. which also enable us to achieve sustainable development.

Topics of this section

Product Responsibility
產品責任

Supply Chain Management
供應鏈管理

Health and Safety
健康與安全

Development and Training
發展及培訓

The Stock Exchange ESG KPIs involved

B6.1 B6.2 B6.3 B6.4 B6.5
B2.1 B2.2 B2.3

B5.1 B5.2 B5.3 B5.4
B3.1 B3.2

社會

HKE業務的迅速發展有賴於有效的人力資源、供應鏈、服務質量及反貪污等管理系統，也使我們能夠實現可持續發展。

本節的主題

Employment
僱傭

Labour Standards
勞工準則

Anti-Corruption
反貪污

Social Investment
社會投資

涉及的聯交所環境、社會及管治關鍵績效指標

B1.1 B1.2
B7.1 B7.2 B7.3

B4.1 B4.2
B8.1 B8.2

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

PRODUCT RESPONSIBILITY

As a provider of integrated design and building services for hospitals and clinics, achieving high quality standard for projects is the top priority of the Company. We strictly abide by the relevant laws and regulations include, but not limited to the Building Control Act (Chapter 29 of Singapore) and Personal Data Protection Act 2012.

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

Customer feedback

HKEX KPI B6.1, B6.2



The Group highly values customer feedback as it helps us to have continuous improvement. Our senior management team often contacts our clients, has site visits to collect their feedback which then follows up and responds to their feedback promptly in a way of maintaining our service standard.

Customer satisfaction survey is also sent to our customers every year.

During the project implementation, we may be invited to attend inspection sessions and progress meetings held by our customers and/or the project employers occasionally. Given the nature of our business, we do not have any industrial production or any factory facilities. Therefore, we do not have product recall. During the Reporting Period, we did not receive any services-related complaints.

產品責任

作為醫院及診所的綜合設計及建築服務供應商，本公司的首要任務為使項目符合高質量標準。我們嚴格遵守相關的法律法規，包括但不限於建築管制法(新加坡第29章)和2012年個人數據保障法。

於報告期間，我們並無發現任何關於所提供產品及服務的健康與安全、廣告、標籤、私隱以及補救方法有違法律法規而對本集團造成重大影響的事宜。

客戶的反饋意見

香港聯交所關鍵績效指標B6.1、B6.2

本集團十分重視客戶的反饋意見，其有助我們繼續進步。我們的高級管理團隊經常與我們的客戶保持聯繫、進行實地考察以收集彼等的反饋意見，然後跟進並對反饋意見及時作出回應，以保持我們的服務標準。我們亦會每年向我們的客戶發送客戶滿意度調查。

在項目實施期間，我們或會不時獲客戶及／或項目僱主邀請參與視察會議及進度會議。鑒於我們的業務性質，我們並無任何工業生產或任何工廠設施。因此，我們並無召回產品。於報告期內，我們並無收到任何與服務相關的投訴。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

PRODUCT RESPONSIBILITY (Continued)

Quality Management

HKEX KPI B6.4



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

14001:2015 so as to develop a sustainable performance-oriented culture.

To ensure we can deliver high quality services and sustainable projects to our clients, we control and monitor the process of projects constantly. Our quantity surveyor is responsible for managing and controlling all aspects of our construction projects including the quality of raw materials. Quality checking is carried out by maintenance teams of our clients in which our deliverables reach almost 100% 1st time passing rate due to years of experience. In addition, our major clients require us to sign sustainability related agreement as well as finish a questionnaire which prompt to improve our management systems and policies.

產品責任(續)

質量管理

香港聯交所關鍵績效指標B6.4

我們堅持改善質量，而非採取短期及按項目的措施，因此，我們十分重視質量管理。我們的質量管理系統符合 ISO 9001:2015、ISO 45001:2018 及 ISO 14001:2015 的規定，以發展可持續的績效導向文化。

為確保我們能夠為客戶提供高質量的服務及可持續的項目，我們不斷控制及監控項目的過程。我們的工料測量師負責全方位管理及控制我們的建築項目，包括原材料的質量。質量檢查由我們客戶的維護團隊進行，由於我們豐富的經驗，故我們的交付產品一次通過率近乎100%。此外，我們的主要客戶要求我們簽署可持續發展的相關協議，並完成問卷調查以促使我們改善管理制度及政策。



ISO 9001:2015



ISO 45001: 2018

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PRODUCT RESPONSIBILITY *(Continued)*

Privacy and Intellectual Protection

HKEX KPI B6.3, B6.5

The Group respects data privacy and fully understands its responsibility to protect any information of customers and suppliers, the Group's intellectual property rights and consumer data and privacy. Our employees are required to comply with the internal guidelines and employment contracts containing confidentiality clauses to ensure they take it as personally responsible. Unauthorized employees are not allowed to assess to confidential data. Moreover, prohibition of information leakage is stated in all of our contracts.

In relation to intellectual property rights protection, the Group has a number of registered trademarks and the domain name is also registered. The Group regularly monitors to ensure that the intellectual property rights are not being infringed upon.

In relation to consumer data protection, the Group takes privacy issue very seriously and protects data of its consumers, business partner and employees to the utmost.

SUPPLY CHAIN MANAGEMENT

HKEX KPI B5.1, B5.2, B5.3, B5.4



HKE places great emphasis on supply chain management as it not only affects quality of our deliverables, but also have a great impact on the environment and the society. The Group expects suppliers and subcontractors share the core value of sustainability with us such as environmental protection, fairness to employees, child and forced labors prohibition as well as integrity and honesty etc.

產品責任(續)

私隱及知識產權的保障

香港聯交所關鍵績效指標B6.3、B6.5

本集團尊重數據私隱，並完全明白我們有保障客戶及供應商的任何資料、本集團的知識產權以及消費者資料及私隱的責任。我們的僱員必須遵守載有保密條款的內部指引及僱員合約，以確保彼等將其視為個人責任。未經授權的僱員不得接觸機密資料。此外，我們所有的合約中均規定禁止洩露資料。

就知識產權保障而言，本集團有若干註冊商標，亦有已註冊的域名。本集團定期進行監察，以確保知識產權不受侵犯。

就消費者資料保障而言，本集團非常嚴肅處理有關私隱的事宜，並盡力保障其消費者、業務夥伴及僱員的資料。

供應鏈管理

香港聯交所關鍵績效指標B5.1、B5.2、B5.3、B5.4

由於供應鏈管理不僅影響我們的交付產品質量，更對環境及社會構成影響，故HKE十分重視供應鏈管理。本集團預期供應商及分包商符合我們對可持續發展的核心價值，例如環境保護、公平對待僱員、禁止童工及強迫勞動，以及正直及誠實等。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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SUPPLY CHAIN MANAGEMENT (Continued)

HKEX KPI B5.1, B5.2, B5.3, B5.4 (Continued)

For the selection of suppliers, green procurement is one of our considerations, therefore, we ask suppliers to provide relevant information in order to prove their raw materials are eco-friendly. We also implement measures such as regular site inspection and requisition of certificates to monitor and assess the quality of all of our suppliers and subcontractors, including their capability of undertaking works with quality and risk (including environmental and social) management, their abilities to resolve any issues encountered, and how well they follow our guidelines and instructions on workplace safety.

During the Reporting Period, the majority (42) of our suppliers and subcontractors are from Singapore and the rest (1) is from Mainland China in a way of supporting local suppliers. All of them have passed our supplier assessment process before engagement. Performance of our major suppliers are reviewed at least annually to ensure their service and product quality are up to standard.

EMPLOYMENT

HKEX KPI B1.1, B1.2



Our employees are the vital important capital that they assure the Group's competitiveness in the industry. Therefore, we seek to recruit the right people for the company, provide training in which help them to find their career paths, retain high-quality employees as well as foster two-way communication, feedback, ideas suggestion so as to bring efficiency and improve our internal processes. Our human resources management system assists us to manage different aspects of employment including employee recruitment and promotion, hiring, compensation and dismissal, working hours, rest periods, equal opportunity, diversity, anti-discrimination, performance appraisal and welfare benefit.

供應鏈管理(續)

香港聯交所關鍵績效指標 B5.1、B5.2、B5.3、B5.4(續)

就選擇供應商而言，綠色採購為我們考慮因素之一，因此，我們要求供應商提供相關資料以證明原材料為環保物料，我們亦採取措施(例如定期進行實地視察及要求提供證書)以監察及評估我們所有供應商及分包商的質量，包括彼等承擔質量及風險(包括環境及社會)管理工作的能力，彼等解決所面臨任何問題的能力，以及彼等遵守我們對工作安全所發出的指引及指示。

於報告期內，我們大部分的供應商及分包商(42)來自新加坡，其餘(1)來自中國大陸以支援當地的供應商。所有供應商及分包商於受聘前均已通過供應商評估程序。主要供應商的表現至少每年進行檢討，以確保其服務及產品質量達標。

僱員

香港聯交所關鍵績效指標 B1.1、B1.2

我們的僱員是確保本集團在行業中具競爭力的重要資本。因此，我們積極招聘合適的人選，提供培訓有助彼等尋找就業路向，並挽留優質僱員，促進雙向溝通、反饋、建議，從而提升效率及改善內部程序。我們的人力資源管理系統有助我們管理僱員的不同方面，包括僱員招聘及晉升、聘用、薪酬及解僱、工作時間、假期、平等機會、多元化、反歧視、績效評估及福利。

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環境、社會及管治報告

EMPLOYMENT (Continued)

HKEX KPI B1.1, B1.2 (Continued)

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

Recruitment, Promotion and Remuneration

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

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

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

We had a total of 40 employees¹ for the year, all of them are from Singapore. The distribution of employees of the Group by gender, employee category and age during the Reporting Period and 2019/20 are as follows:

僱員(續)

香港聯交所關鍵績效指標B1.1、B1.2(續)

我們遵守與僱傭相關的法律及法規，包括但不限於僱傭法(新加坡第91章)及外國工人僱傭法(新加坡第91A章)。於報告期內，本集團並未知悉有任何因違反相關僱傭法律法規而被起訴的情況。

招聘、晉升及薪酬

HKE以「用人唯才」的理念招聘人才，只要候選人符合職位要求，將給予同等的聘用機會，不會因性別、種族、膚色、年齡、性別、宗教、婚姻狀況或父母身份，而受到集團的歧視或剝奪機會。

為確保我們能平等對待和評估僱員，我們的僱員薪酬及晉升機會乃基於與工作相關的技能、資格及表現。此外，我們致力於為僱員提供具競爭力的薪酬待遇以及舒適安全的工作環境。薪酬待遇包括津貼假期、年假、醫療計劃、團體保險及酌情花紅以及鼓勵僱員接受培訓或進修的支援計劃。

本集團須定期檢討僱員的晉升情況。為年度績效評估制定客觀的工作績效指標。為鼓勵僱員繼續進步，我們根據評估結果釐定獎勵。

我們於本年共有40名僱員¹，彼等均來自新加坡。於報告期內及2019/20年度，本集團僱員按性別、僱員類別及年齡分佈的情況如下：

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

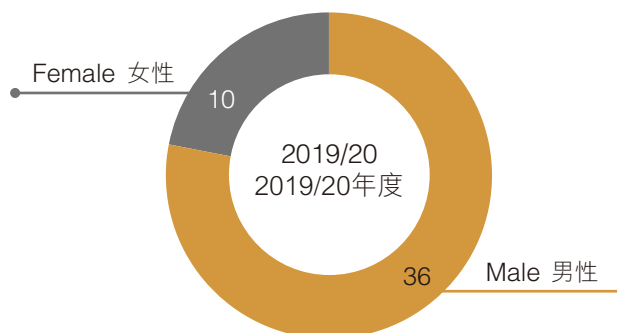
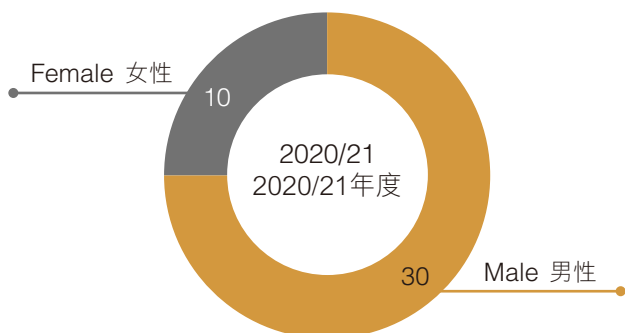
EMPLOYMENT (Continued)

僱員(續)

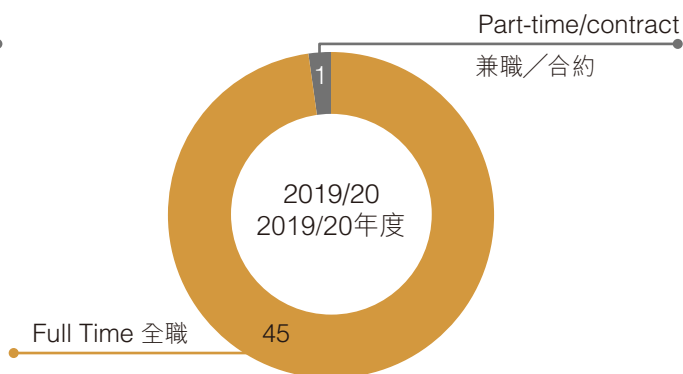
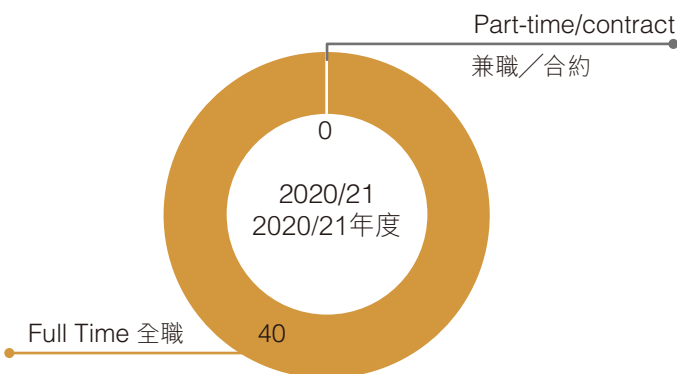
Recruitment, Promotion and Remuneration (Continued)

招聘、晉升及薪酬(續)

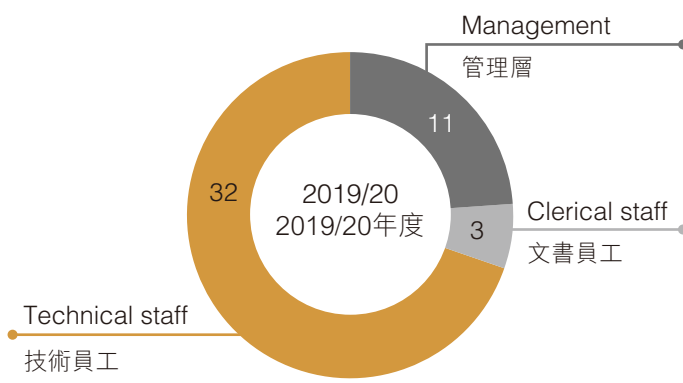
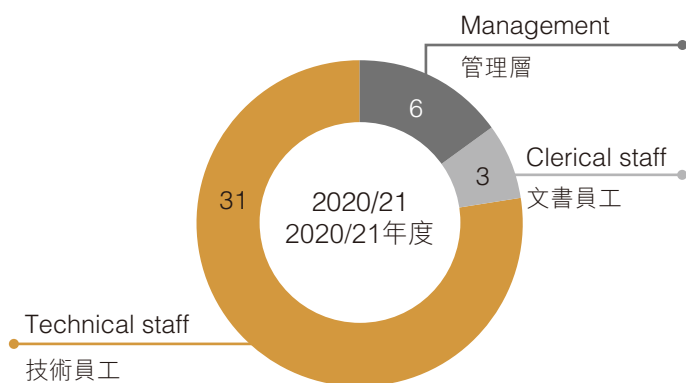
By Gender 按性別



By Employment Type 按僱傭形式



By Employee Category 按僱員類別



¹ The total number of employees of the Group for the Reporting Period and 2019/20 only includes the employees in Hwa Koon Engineering Pte. Ltd.

¹ 本集團於報告期間及2019/20年度的僱員總數，僅包括Hwa Koon Engineering Pte. Ltd.的僱員。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

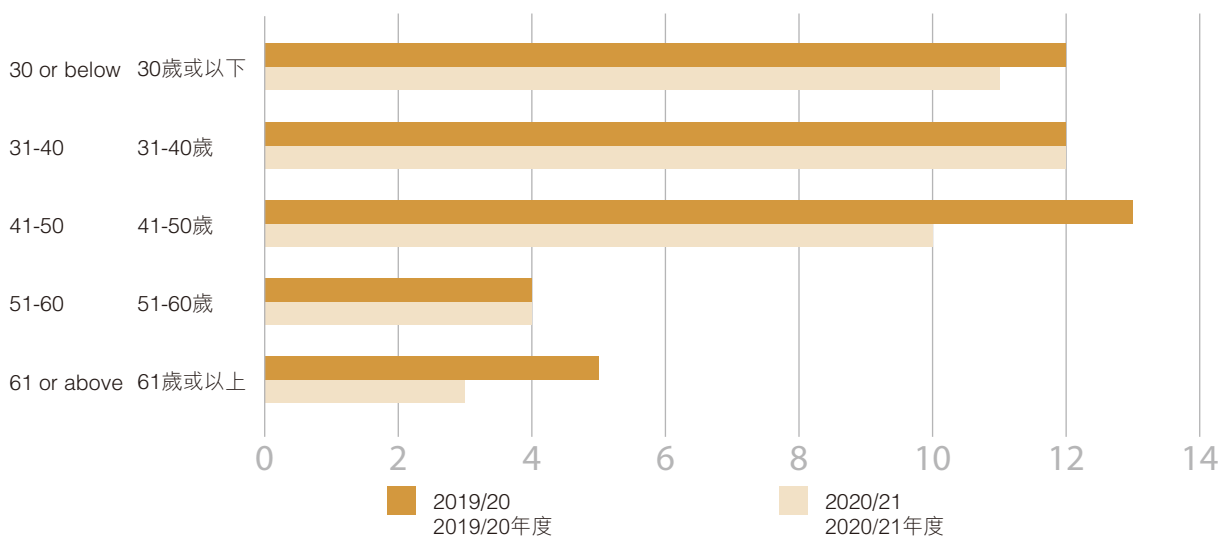
EMPLOYMENT (Continued)

僱員(續)

Recruitment, Promotion and Remuneration (Continued)

招聘、晉升及薪酬(續)

By Age Group 按年齡組別



The employee turnover rate during the Reporting Period and the year of 2019/20 are as follows:

於報告期間及2019/20年度員工流失率如下：

Category	種類	2020/21 2020/21年度	2019/20 2019/20年度
By gender	按性別分類		
Male	男性	27%	8%
Female	女性	20%	10%
By age group	按年齡組別		
30 or below	30歲或以下	—	—
31-40	31-40歲	42%	25%
41-50	41-50歲	10%	8%
51-60	51-60歲	25%	—
61 or above	61歲或以上	100%	—

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

LABOUR STANDARDS

HKEX KPI B4.1, B4.2

HKE adopts a zero-tolerance attitude towards all violations involving child and forced labor. We are committed to complying with relevant laws and regulations include, but not limited to the Employment Act (Chapter 91 of Singapore). During the Reporting Period, the Group was not aware of any prosecution for violation of laws and regulations in relation to employment.

In order to eliminate the employment of child labor, applicants are required to submit their personal data during the interview section to ensure that their ages meet the minimum regulatory requirement of employees. In addition, the human resources department of the Company is responsible to conduct inspections of their identity documents carefully. To avoid forced labor, our employee contract states clearly the required working hours of employees at all levels. If violation is involved, it will be dealt with as required by laws and regulations.

HEALTH AND SAFETY

HKE understands the significance of a healthy work-life balance to our employees and it is directly related to their work productivity as well as their overall happiness. Therefore, we treat their health and safety with the utmost care by providing a safe, effective, and congenial work environment and protecting our employees from occupational hazards. We adhere to the relevant laws and regulations include, but not limited to Workplace Safety and Health Act (Chapter 354A of Singapore) and the Work Injury Compensation Act (Chapter 354 of Singapore). During the Reporting Period, the Group was not aware of any prosecutions for violations of laws and regulations on production safety and occupational health.



勞工標準

香港聯交所關鍵績效指標B4.1、B4.2

HKE對所有涉及童工及強迫勞動的違規行為採取零容忍態度。我們承諾遵守相關法律法規，包括但不限於僱傭法(新加坡第91章)。於報告期間，本集團並不知悉因違反有關僱傭的法律法規而被起訴的情況。

為杜絕僱用童工情況，申請人須在面試時提交個人資料，以確保彼等的年齡符合僱傭的最低監管要求。此外，本公司人力資源部負責對彼等的身份證明文件進行仔細檢查。為避免強迫勞動，我們的僱傭合約內列明各級僱傭的規定工作時數。如有違規，將依法依規處理。

健康與安全

HKE深知健康工作與生活平衡對我們員工的重要性，其直接關係到彼等的工作效率及其福祉，因此，我們最關心彼等的健康與安全，致力提供安全、有效率及愉快的工作環境，以及保護我們的員工免受職業危害。我們遵守相關法律法規，包括但不限於工作場所安全與健康法(新加坡第354A章)和工傷賠償法(新加坡第354章)。於報告期內，本集團並未知悉有因違反安全生產及職業健康相關的法律法規而被起訴的情況。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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HEALTH AND SAFETY (Continued)

Our occupational health and safety management system has been assessed and complies with ISO 45001: 2018. We have established internal safety manual to ensure employees' safety.

Furthermore, the Group has obtained a bizSAFE Level Star certification in 2018, which is the highest accreditation (above bizSAFE Level 3) in the bizSAFE program (a five-step program to assist companies to build up their workplace safety and health capabilities in order to achieve quantum improvements in safety and health standards at the workplace) offered by the Workplace Safety and Health Council in Singapore.

Safety Risks of Projects

HKEX KPI B2.3

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

For monitoring safety risks, safety checking procedures, toolbox meetings as well as regular internal audit on the effectiveness and level of compliance of occupational health and safety management system are carried out.

健康與安全(續)

我們的職業健康和安全管理系統已經過評估，符合ISO 45001: 2018。我們建立了內部安全手冊，有助確保員工的安全。

此外，本集團於2018年獲得由新加坡工作場所安全與健康理事會頒發的bizSAFE星級認證，及bizSAFE計劃(一項涉及五個步驟以協助公司建立其工作場所安全及健康能力的計劃，從而於工作場所的安全及健康標準方面得到最大改善)的最高級別認證(較bizSAFE第三級為高)。

項目安全風險

香港聯交所關鍵績效指標B2.3

我們的安全專員負責職業健康與安全。由於職業健康安全管理系統符合ISO 45001:2018標準，故我們能夠有效評估每個項目的安全風險。我們建立識別潛在危害的程序，並評估已識別範圍相關風險。及後，我們會控制以減少項目現場的僱員、分包商、客戶及訪客的風險。

為監察安全風險，我們會進行安全檢查程序、安全會議以及定期對職業健康安全管理系統的有效性及其合規性進行內部審核。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

HEALTH AND SAFETY (Continued)

Safety Measures and training

HKEX KPI B2.3



Risks related to work at height and different kinds of electricity work are common concern in our industry. Therefore, our employees and our subcontractors' employees are required to follow our workplace safety rules which set out in the safety manual. We provide appropriate protective equipment such as helmet and safety boots to our employees based on the type of works undertaken by them. Moreover, we established emergency and evacuation procedures to response timely and orderly in any major safety accidents such as fire, building structure instability and chemical spillage so as to avoid any likely consequent illness and injury that may be associated with them.

In the face of the outbreak of COVID-19, the Group strives to prevent the further spread of the pandemic in the workplace. We comply with the government by requiring our employees to use the App "SGWorkPass" in order to check validity of work passes or long-term passes issued by Ministry of Manpower of Singapore ("MOM") before going to work as well as taking employees' temperatures every morning when entering workplace which will then submit to MOM. Staff who work on project sites are required to have a COVID-19 virus test every 14 days.

For safety training, sufficient safety training and briefing are provided to all supervisors and workers, ensuring they are aware of the risks and the mitigation methods. We attend external training (e.g. scissor lift operator courses and supervisor safety courses) from professional external center for our employees based on their expertise, work experience and work requirements.

健康與安全(續)

安全措施及培訓

香港聯交所關鍵績效指標B2.3

與高空工作及各類電力工作有關的風險在我們的行業中十分普遍。因此，我們的僱員及分包商必須遵守安全手冊中規定的工作場所安全守則。我們根據僱員所從事的工作類型，為僱員提供適當的防護裝備，例如頭盔及安全靴。此外，我們建立應急疏散程序，能及時有序地應對火災、建築結構不穩及化學品洩漏等重大安全事故，避免由此所引致的疾病及傷害。

面對爆發新型冠狀病毒疫情，本集團致力預防新型冠狀病毒在工作場所中進一步蔓延。我們遵守政府規定，要求我們的員工在工作前使用「SGWorkPass」應用程式檢查新加坡人力部（「MOM」）頒發的工作准許證或長期准許證的有效性，並在每天早上進入工作場所時測量僱員的體溫，並遞交予MOM。在項目現場工作的員工必須每14天進行一次新型冠狀病毒測試。

就安全培訓而言，我們向所有主管及工人提供足夠的安全培訓及簡介，確保彼等了解風險及減低風險的方法。我們根據僱員的專業知識、工作經驗及工作要求參加專業外部中心的外部培訓（例如剪刀式升降機操作員課程及主管安全課程）。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

HEALTH AND SAFETY (Continued)

Work injury

HKEX KPI B2.1, B2.2

For work-related accidents, our operating procedures manual specifies that upon receiving notification of work injury from site supervisor, the senior project manager is responsible to prepare the required documents for personal injury claim, notify the insurance company as well as follow up the claiming procedures with the insurance company until the claim settled.

健康與安全(續)

工傷

香港聯交所關鍵績效指標B2.1、B2.2

對於工傷事故，我們的操作程序手冊規定，高級項目經理在接到現場主管的工傷通知後，須負責準備人身傷亡索賠所需的文件，通知保險公司並跟進索賠程序與保險公司聯繫，直到理賠。

	Unit 單位	2020/21 2020/21年度	2019/20 2019/20年度	2018/19 2018/19年度
Work related fatalities 工作相關的死亡人數	Person(s) 人	0	0	0
	% %	0	0	0
Work injury 工傷	Case(s) 個案	3	0	0
Lost days due to work injury 工傷所引致損失的工作日數	Day(s) 天	41	0	0

DEVELOPMENT AND TRAINING

HKEX KPI B3.1, B3.2



Learning is one of the keys to success at HKE as it improves the knowledge and skills of employees in performing their duties. Therefore, we strive to bring personal and professional training to each employee to fulfil the needs of emerging technologies and new equipment.

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

發展及培訓

香港聯交所關鍵績效指標B3.1、B3.2

學習能夠提高僱員在履行職責時的知識及技能，是HKE成功的關鍵之一。因此，我們致力於為每名僱員提供個人及專業培訓，以應付新技術及新設備所需。

我們的學習及發展計劃包括向全體僱員提供內部、外部及在職培訓，從而使彼等就履行工作職責掌握與各類工種有關的技能及知識。除此之外，我們安排新加坡建設局等組織舉辦與工作安全、質量保證及風險管理相關的培訓。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

DEVELOPMENT AND TRAINING (Continued)

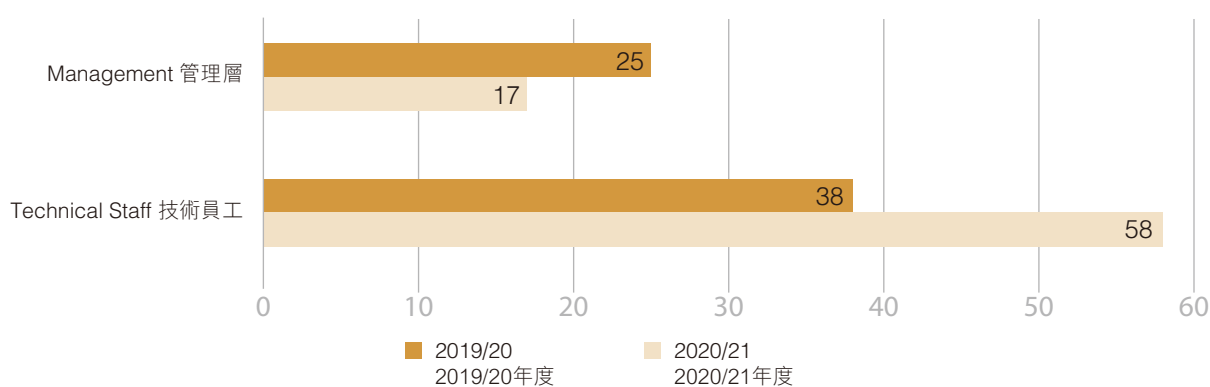
發展及培訓(續)

HKEX KPI B3.1, B3.2 (Continued)

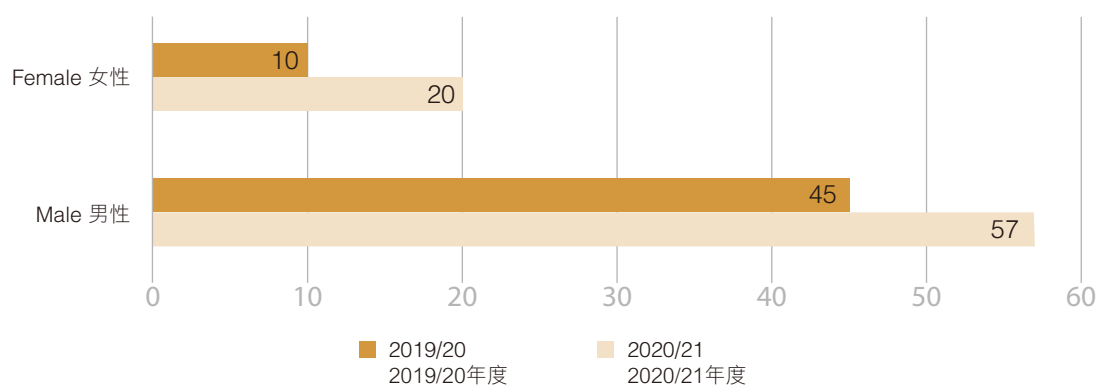
香港聯交所關鍵績效指標B3.1、B3.2(續)

PERCENTAGE OF TRAINED EMPLOYEES 受訓僱員百分比

By Employee Category 按僱員類別



By Gender 按性別



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

DEVELOPMENT AND TRAINING (Continued)

發展及培訓(續)

HKEX KPI B3.1, B3.2 (Continued)

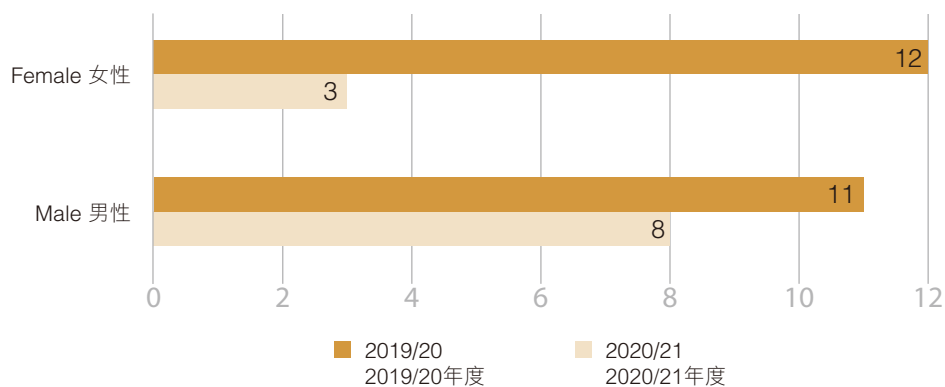
香港聯交所關鍵績效指標B3.1、B3.2(續)

AVERAGE HOURS OF TRAINED EMPLOYEES

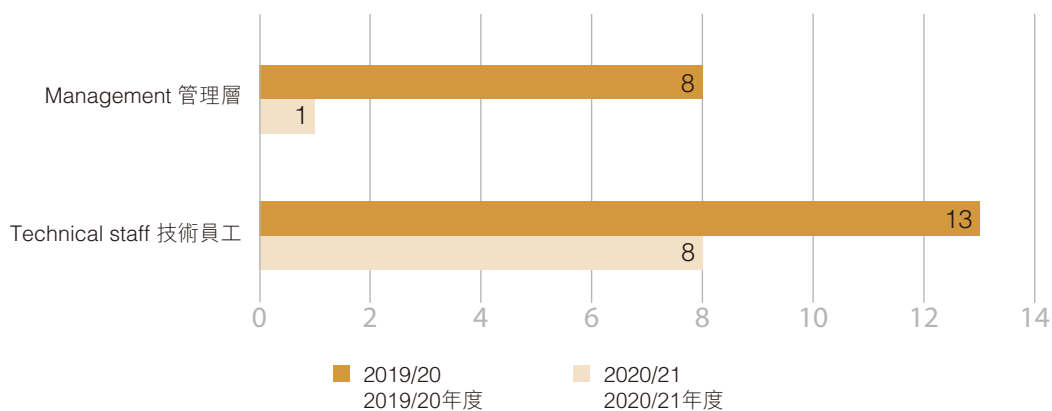
僱員平均受訓時數



By Gender 按性別



By Employee Category 按僱員類別



ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

ANTI-CORRUPTION

HKEX KPI B7.1



HKE is dedicated to upholding integrity and honesty in our operations and has adopted zero tolerance towards corruption, fraud, and unethical actions. The Group strictly abides by the related laws and regulations include, but not limited to the Prevention of

Corruption Act (Chapter 241 of Singapore). During the Reporting Period, we were not aware of any lawsuit or complaint involving violations of laws and regulations related to anti-corruption, bribery, extortion, fraud, and money laundering.

Anti-Bribery & Corruption

HKEX KPI B7.2, B7.3

The Group established anti-bribery & corruption policy which explicitly states that employees at all levels are strictly prohibited from bribery, gifts, facilitation payments, political contributions taking, and other acts that violate professional ethics. We ensure our employees understand the Group's attitude regarding corruption by circulating the policy to them. Any employee who breaches the policy will face disciplinary action, which could result in dismissal for gross misconduct. In order to help employees to understand the importance of anti-corruption, we are planning to arrange relevant training for them in the future.

With the aim of mitigating the fraud risks, Audit Committee is responsible for continuously evaluates and monitor the Group's internal control effectiveness, identify control deficiency and potential improvement areas. Remediate measures will be taken promptly by relevant departments once a deficiency is identified.

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

反貪污

香港聯交所關鍵績效指標B7.1

HKE致力於在營運中維持正直及誠實，且絕不容忍貪污、欺詐及不道德行為。本集團嚴格遵守相關法律及法規包括但不限於防止貪污法(新加坡法例第241章)。於報告期間，我們並未發現任何涉及違反反貪污、賄賂、勒索、欺詐及洗黑錢相關法律及法規的訴訟或投訴。

反賄賂及貪污

香港聯交所關鍵績效指標B7.2、B7.3

本集團制定了反賄賂及貪污政策，其清楚列明嚴禁所有層級的僱員收受賄賂、禮物、疏通費、政治獻金及進行其他違反專業道德的行為。我們透過向彼等分發有關政策，確保僱員了解本集團對貪污的態度。任何違反政策的僱員將面臨紀律處分，而嚴重不當行為可導致解僱。為協助僱員了解反貪污的重要性，我們計劃於未來為彼等安排相關培訓。

為減低欺詐風險，審計委員會負責持續評估及監控本集團內部控制的有效程度，識別監控缺陷及潛在的改進領域。一旦發現缺陷，相關部門將即時採取補救措施。

公司秘書負責監管該政策的有效程度、審閱其實施情況以及定期考慮其適宜性、充分性及有效性。內部控制系統及程序亦須進行定期審查，以確保有關系統及程序能有效應對賄賂及貪污。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

ANTI-CORRUPTION (Continued)

Whistleblowing

HKEX KPI B7.2

Whistleblowing policy is established to encourage and assist our employees or third parties such as our customers and suppliers to raise concerns, in confidence, about possible improprieties such as misconduct and malpractice in any matter related to the Group. Employees or third parties who wish to report a concern can inform financial department of the Company ("FD") by sending the Whistleblowing Report Form.

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

COMMUNITY INVESTMENT

HKEX KPI B8.1, B8.2

The Group understands that enterprises are not only about creating economic benefits but also fulfilling social responsibility. Our management team often helps projects with an emergency requirement or sponsor basis. We constantly encourage our employees to participate in volunteer work. The Group is planning to put more resources (especially money and time) in the community activities in different areas of contributions in the future so as to respond to the needs of the community.

反貪污(續)

舉報

香港聯交所關鍵績效指標B7.2

設立舉報政策以鼓勵及協助僱員或第三方(如客戶及供應商)保密地舉報任何有關本集團的事宜中可能存在之不當情況(如行為失當及失職行為)。僱員或第三方如欲舉報，可透過遞交舉報表格知會本公司財務部(「財務部」)。

財務部將透過評估其有效性及相關性跟進所接獲的案件。其後，部門將進行執行委員會或審核委員會主席要求的任何調查，並向相關委員會或審核委員會主席提供相應的調查報告。我們嚴格保密舉報人的身分及所呈報的關注事項。即使最終發現有關舉報並無事實根據，本集團仍會保障舉報人免受無理解僱、不公平對待或不必要的紀律處分。

社區投資

香港聯交所關鍵績效指標B8.1、B8.2

本集團明白企業不僅可創造經濟利益，亦須履行社會責任。管理團隊經常為有緊急需求的項目提供幫助或贊助。我們不斷鼓勵僱員參加義工活動。本集團正計劃於未來投放更多資源(尤其是金錢和時間)於不同範疇的社區活動來作出貢獻，以回應社會的需要。

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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HKEX ESG REPORTING GUIDE INDEX

香港聯交所《環境、社會及管治報告指引》索引表

Subject area 主要範疇	Content 內容	Section 章節
A1 Emissions A1 排放物		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issue relating to air and greenhouse gas emissions, discharges into water and land, generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對上述事宜有重大影響的相關法律及規例的資料。	Emissions 排放物
A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Emissions 排放物
A1.2	Greenhouse gas emissions in total and intensity. 溫室氣體總排放量及密度。	Emissions 排放物
A1.3	Total hazardous waste produced and intensity. 所產生有害廢棄物總量及密度。	Emissions 排放物
A1.4	Total non-hazardous waste produced and intensity. 所產生無害廢棄物總量及密度。	Emissions 排放物
A1.5	Description of measures to mitigate emissions and results achieved. 描述減低排放量的措施及所得成果。	Emissions 排放物

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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HKEX ESG REPORTING GUIDE INDEX (Continued)

香港聯交所《環境、社會及管治報告指引》索引表(續)

Subject area 主要範疇	Content 內容	Section 章節
A1 Emissions A1 排放物		
A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.	Emissions
A1.6	描述處理有害及無害廢棄物的方法、減低產生量的措施及所得成果。	排放物
A2 Use of Resources A2 資源使用		
General Disclosure 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源(包括能源、水及其他原材料)的政策。	Use of Resources 資源使用
A2.1	Direct and/or indirect energy consumption by type in total and intensity.	Use of Resources
A2.1	按類型劃分的直接及/或間接能源總耗量及密度。	資源使用
A2.2	Water consumption in total and intensity.	Use of Resources
A2.2	總耗水量及密度。	資源使用
A2.3	Description of energy use efficiency initiatives and results achieved.	Use of Resources
A2.3	描述能源使用效益計劃及所得成果。	資源使用
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.	Use of Resources
A2.4	描述求取適用水源上可有任何問題，以及提升用水效益計劃及所得成果。	資源使用

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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香港聯交所《環境、社會及管治報告指引》索引表(續)

Subject area 主要範疇	Content 內容	Section 章節
A2 Use of Resources A2資源使用		
A2.5	Total packing materials used for finished products and, if applicable, with reference to per produced.	Use of Resources
A2.5	製成品所用包裝材料的總量及(如適用)每生產單位估量。	資源使用
A3 The Environment and Natural Resources A3環境及天然資源		
General Disclosure 一般披露	Policies on minimizing the issuer's significant impact on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	The Environment and Natural Resources 環境及天然資源
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	The Environment and Natural Resources
A3.1	描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	環境及天然資源
A4 Climate Change A4氣候變化		
General Disclosure 一般披露	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	Climate Change 氣候變化

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Subject area 主要範疇	Content 內容	Section 章節
A4 Climate Change A4氣候變化		
A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.	Climate Change
A4.1	描述已經及可能會對發行人產生影響的重大氣候相關事宜，以及已採取的應對行動。	氣候變化
B1 Employment B1僱傭		
General Disclosure	Information on: (a) policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare.	Employment
一般披露	有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	僱傭
B1.1	Total workforce by gender, employment type, age group, and geographical region.	Employment
B1.1	按性別、僱傭類別、年齡組別及地區劃分的僱員總數。	僱傭
B1.2	Employee turnover rate by gender, age group and geographical region.	Employment
B1.2	按性別、年齡組別及地區劃分的僱員流失率。	僱傭

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HKEX ESG REPORTING GUIDE INDEX (Continued)

香港聯交所《環境、社會及管治報告指引》索引表(續)

Subject area 主要範疇	Content 內容	Section 章節
B2 Health and Safety B2健康與安全		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. 有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Health and Safety 健康與安全
B2.1 B2.1	Number and rate of work-related fatalities. 因工作關係而死亡的人數及比率。	Health and Safety 健康與安全
B2.2 B2.2	Lost days due to work injury. 因工傷損失工作日數。	Health and Safety 健康與安全
B2.3 B2.3	Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監督方法。	Health and Safety 健康與安全

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香港聯交所《環境、社會及管治報告指引》索引表(續)

Subject area 主要範疇	Content 內容	Section 章節
B3 Development and Training B3發展及培訓		
General Disclosure 一般披露	Policy on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	Development and Training 發展及培訓
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	Development and Training
B3.1	按性別及僱員類別(如高級管理層、中級管理層等)劃分的受訓僱員百分比。	發展及培訓
B3.2	The average training hours completed per employee by gender and employee category.	Development and Training
B3.2	按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	發展及培訓
B4 Labour Standards B4勞工準則		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 有關防止童工及強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Labour Standards 勞工準則

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Subject area 主要範疇	Content 內容	Section 章節
B4 Labour Standards B4 勞工準則		
B4.1	Description of measures to review employment practices to avoid child and forced labour.	Labour Standards
B4.1	描述檢討招聘慣例的措施以避免童工及強制勞工。	勞工準則
B4.2	Description of steps taken to eliminate such practices when discovered.	Labour Standards
B4.2	描述在發現違規情況時消除有關情況所採取的步驟。	勞工準則
B5 Supply Chain Management B5 供應鏈管理		
General Disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	Supply Chain Management 供應鏈管理
B5.1	Number of suppliers by geographical region.	Supply Chain Management
B5.1	按地區劃分的供應商數目。	供應鏈管理
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored.	Supply Chain Management
B5.2	描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。	供應鏈管理
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.	Supply Chain Management
B5.3	描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	供應鏈管理

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香港聯交所《環境、社會及管治報告指引》索引表(續)

Subject area 主要範疇	Content 內容	Section 章節
B5 Supply Chain Management B5 供應鏈管理		
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.	Supply Chain Management
B5.4	描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	供應鏈管理
B6 Product Responsibility B6 產品責任		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Product Responsibility 產品責任
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	Product Responsibility
B6.1	已售或已運送產品總數中因安全與健康理由而須回收的百分比。	產品責任

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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香港聯交所《環境、社會及管治報告指引》索引表(續)

Subject area 主要範疇	Content 內容	Section 章節
B6 Product Responsibility B6產品責任		
B6.2	Number of products and service-related complaints received and how they are dealt with.	Product Responsibility
B6.2	接獲關於產品及服務的投訴數目以及應對方法。	產品責任
B6.3	Description of practices relating to observing and protecting intellectual property rights.	Product Responsibility
B6.3	描述與維護及保障知識產權有關的慣例。	產品責任
B6.4	Description of quality assurance process and recall procedures.	Product Responsibility
B6.4	描述質量檢定過程及產品回收程序。	產品責任
B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored.	Product Responsibility
B6.5	描述消費者資料保障及私隱政策，以及相關執行及監察方法。	產品責任

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

HKEX ESG REPORTING GUIDE INDEX (Continued)

香港聯交所《環境、社會及管治報告指引》索引表(續)

Subject area 主要範疇	Content 內容	Section 章節
B7 Anti-corruption B7反貪污		
General Disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 有關防止賄賂、勒索、欺詐及洗黑錢的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Anti-corruption 反貪污
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於報告期間對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	Anti-corruption 反貪污
B7.2	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。	Anti-corruption 反貪污
B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	Anti-corruption 反貪污

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

環境、社會及管治報告

HKEX ESG REPORTING GUIDE INDEX (Continued)

香港聯交所《環境、社會及管治報告指引》索引表(續)

Subject area 主要範疇	Content 內容	Section 章節
B8 Community Investment B8社區投資		
General Disclosure 一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解發行人營運所在社區需要及確保其業務活動會考慮社區利益的政策。	Community Investment 社區投資
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。	Community Investment 社區投資
B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源(如金錢或時間)。	Community Investment 社區投資

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告



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

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

OPINION

意見

We have audited the consolidated financial statements of HKE Holdings Limited (the “Company”) and its subsidiaries (herein referred to as the “Group”) set out on pages 105 to 187, which comprise the consolidated statement of financial position as at 30 June 2021, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

本核數師(以下統稱「吾等」)已審核載列於第105至187頁HKE Holdings Limited(「貴公司」)及其附屬公司(統稱「貴集團」)的綜合財務報表，該等綜合財務報表包括於2021年6月30日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表的附註，包括重大會計政策概要。

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 June 2021, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (“IFRSs”) issued by International Accounting Standards Board (“IASB”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

吾等認為，隨附綜合財務報表已根據國際會計準則委員會(「國際會計準則委員會」)頒佈的國際財務報告準則(「國際財務報告準則」)真實而公平地反映貴集團於2021年6月30日的綜合財務狀況以及貴集團截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港公司條例的披露規定妥為編製。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (“ISAs”) issued by International Auditing and Assurance Standards Board (the “IAASB”). 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 International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (“IESBA Code”), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current 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.

意見的基礎

吾等根據國際審計與鑒證準則理事會（「國際審計與鑒證準則理事會」）所頒佈國際審計準則（「國際審計準則」）進行審核。在該等準則下，吾等的責任在吾等的報告內「核數師就審核綜合財務報表須承擔的責任」一節進一步闡述。根據國際會計師職業道德準則理事會之「職業會計師道德守則」（「IESBA守則」），吾等獨立於貴集團，並已遵循IESBA守則履行其他道德責任。吾等相信，吾等所獲得的審核憑證能充分及適當地為吾等的意見提供基礎。

關鍵審核事項

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

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

KEY AUDIT MATTERS (Continued)

關鍵審核事項(續)

Key audit matter 關鍵審核事項	How the matter was addressed in the audit 吾等在審核中的處理方法
<p>Contract Revenue Recognition and Accounting for Construction Contracts 合約收益確認及建築合約會計處理方法</p> <p>Refer to Notes 7 and 19 to the consolidated financial statements. 參閱綜合財務報表附註7及19。</p> <p>The contract revenue recognition and accounting for construction contracts are identified as a key audit matter because management's judgement and estimation in determining the budgeted costs to complete may have a significant impact on the Group's revenue and profit. 合約收益確認及建築合約會計處理方法被識別為關鍵審核事項，乃由於管理層於釐定完工的預算成本時作出的判斷及估算可能對 貴集團的收益及溢利造成重大影響。</p>	<p>Our procedures in relation to management's judgement and estimation in determining the budgeted costs to complete include: 有關管理層於釐定完工的預算成本時作出的判斷及估算之程序包括：</p> <ul style="list-style-type: none">• Reviewing the Group's revenue recognition policies to determine whether it is compliant with IFRS 15 Revenue from Contracts with Customers;• 審閱 貴集團的收益確認政策，以釐定是否符合國際財務報告準則第15號客戶合約收益；• Examining the project documentation (including contracts effective during the financial period, terms and conditions) and discussing with management on the progress of significant projects to determine if there are any changes such as delays, penalties, overruns which may result in liquidated damages;• 檢視有關項目的存檔(包括於財政期間生效之合約、條款及條件)，並與管理層討論重大項目的進度，以釐定是否存在可能引致損害賠償的任何變動，例如延誤、罰款、超支等。• Agreeing projects contract sum to signed contracts and variation orders;• 令項目合約金額符合所簽訂合約及改工指示；• Vouching the actual cost incurred during the year to details of supplier invoices and sub-contractors invoices to ensure the validity and accuracy of the costs;• 以年內所產生實際成本核對供應商發票及分包商發票的詳情，以確保該等成本的有效性與準確性；• Performing cut-off testing to verify contract costs were taken up in the appropriate financial year;• 進行截止測試，以核實合約成本乃於合適財政年度入賬；

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

KEY AUDIT MATTERS (Continued)

關鍵審核事項(續)

Key audit matter 關鍵審核事項	How the matter was addressed in the audit 吾等在審核中的處理方法
<p>The Group is involved in construction projects for which it applies the input method to measure the Group's progress towards complete satisfaction of a performance obligation satisfied over time in accordance with IFRS 15 Revenue from Contracts with Customers.</p> <p>貴集團通過應用投入法計量 貴集團妥善完成履約責任的進度，並根據國際財務報告準則第15號客戶合約收益的方式於一段時間內獲達成參與建造項目。</p> <p>The revenue and profit recognised in a year on these projects is dependent, amongst others, on the assessment of the Group's efforts or inputs to the construction projects (i.e. contract cost incurred for work performed) relative to the total expected inputs to the construction projects (i.e. estimated total budgeted contract cost committed for the projects).</p> <p>年內就該等項目確認的收益及溢利取決於(其中包括) 貴集團於建造項目所作努力或投入的評估(即已進行工程所產生的合約成本)與建造項目的預期投入總額(即項目的估計預算合約成本總額)的比例。</p>	<ul style="list-style-type: none">Assessing and vouching the estimated cost to complete by substantiating costs that have been committed to quotations and contracts entered;透過證明已承諾的報價及所簽訂合約的成本，評估並證明估計完工成本；For projects completed during the year, performing retrospective review by comparing the total actual contract costs incurred at completion against the total budgeted contract costs to assess the reasonableness of the estimates used by the management;就年內完工項目而言，透過比較竣工時實際發生的合約總成本與預算合約總成本進行回顧性審查，以評估管理層所用估算的合理性；For projects in progress, recomputing the percentage of the progress of the contract based on the input method to test the accuracy of the percentage of the progress to determine the revenue;就進行中項目而言，根據投入法重新計算合約進度百分比，以檢驗進度百分比的準確性，以確定收益；For projects completed during the year, obtaining the certificate of completion and verified that the remaining revenue has been captured; and就年內完工項目而言，取得竣工證明，並核實已獲得其餘收益；及Comparing total contract revenue to actual cost incurred plus estimated cost to complete, and assessed for foreseeable losses.將合約總收益與實際產生的成本加上估計完工成本進行比較，並對可預見的虧損進行評估。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

OTHER MATTER

The consolidated financial statements of the Group for the year ended 30 June 2020, were audited by another auditor who expressed an unmodified opinion on those statements on 29 September 2020.

OTHER INFORMATION

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

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

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

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

其他事項

貴集團截至2020年6月30日止年度的綜合財務報表已由另一名於2020年9月29日對該等報表發表未修訂意見的核數師進行審核。

其他資料

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

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

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

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

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

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

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

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

董事及治理層就綜合財務報表須承擔的責任

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

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

治理層負責監督貴集團的財務報告流程。

核數師就審核綜合財務報表須承擔的責任

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

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

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

核數師就審核綜合財務報表須承擔的責任(續)

在根據國際審計準則進行審核的過程中，吾等運用專業判斷，保持專業懷疑態度。吾等亦：

- 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，以及獲取充分和適當的審計憑證，作為吾等意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假聲明或凌駕內部監控的情況，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。
- 了解與審計相關的內部監控，以設計適當的審計程序，惟並非旨在對貴集團內部監控的有效性發表意見。
- 評估董事所採用會計政策的恰當性及作出會計估算和相關披露的合理性。
- 對董事採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審計憑證，確定是否存在與可能令貴集團的持續經營能力產生重大疑問的事項或情況有關的重大不確定性。倘吾等總結認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露或(倘有關披露不足)修訂吾等的意見。吾等結論乃基於截至核數師報告日期止所取得的審計憑證。然而，未來事項或情況可能導致貴集團無法持續經營。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

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

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

核數師就審核綜合財務報表須承擔的責任(續)

- 評估綜合財務報表的整體呈列方式、結構及內容(包括披露資料)以及綜合財務報表是否公平反映相關交易和事項。
- 就 貴集團內實體或業務活動的財務資料獲取充分及適當的審計憑證，以便對綜合財務報表發表意見。吾等負責集團審計的方向、監督和執行。吾等為審核意見承擔全部責任。

吾等與治理層就(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，該等發現包括吾等在審計過程中識別的內部監控的任何重大缺失。

吾等亦向治理層作出陳述，指出吾等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吾等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防範措施(如適用)。

INDEPENDENT AUDITOR'S REPORT

獨立核數師報告

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

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

The engagement partner on the audit resulting in this independent auditor's report is Mr. Liu Eugene.

RSM Hong Kong
Certified Public Accountants

Hong Kong
28 September 2021

核數師就審核綜合財務報表須承擔的責任(續)

從與治理層溝通的事項中，吾等釐定對本期間綜合財務報表的審計最為重要，因而構成關鍵審核事項的事項。吾等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，倘合理預期在吾等報告中溝通某事項造成的負面後果超出產生的公眾利益，則吾等決定不應在報告中傳達該事項。

出具本獨立核數師報告的審計項目合夥人為廖於勤先生。

羅申美會計師事務所
執業會計師

香港
2021年9月28日

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

綜合損益及其他全面收益表

For the year ended 30 June 2021

截至2021年6月30日止年度

		Note 附註	2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Revenue	收益	7	10,289,155	7,641,788
Cost of services/sales	服務/銷售成本		(7,718,391)	(6,196,995)
Gross profit	毛利		2,570,764	1,444,793
Other income	其他收入	8	635,000	581,756
Other gains	其他收益	9	86,708	316,870
Administrative expenses	行政開支		(2,657,369)	(2,083,203)
Finance costs	融資成本		(1,423)	(1,214)
Profit before taxation	除稅前溢利	10	633,680	259,002
Income tax expense	所得稅開支	11	(381,188)	(200,699)
Profit for the year	年度溢利		252,492	58,303
Other comprehensive (loss)/income:	其他全面(虧損)/收益:			
<i>Items that may be reclassified subsequently to profit or loss</i>	<i>其後可重新分類至損益的項目</i>			
Exchange differences on translation of foreign operations, net of tax	換算海外業務的匯兌差額，扣除稅項		(898,953)	487,255
Total comprehensive (loss)/income for the year	年度全面(虧損)/收益總額		(646,461)	545,558
Profit for the year attributable to:	以下人士應佔年度溢利:			
Equity holders of the Company	本公司權益持有人		252,492	58,303
Total comprehensive (loss)/income for the year attributable to:	以下人士應佔年度全面(虧損)/收益總額:			
Equity holders of the Company	本公司權益持有人		(646,461)	545,558
Earnings per share	每股盈利			
Basic and diluted (Singapore cents per share)	基本及攤薄 (每股新加坡分)	14	0.03	0.01

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況表

As at 30 June 2021

於2021年6月30日

		Note	2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
		附註		
ASSETS AND LIABILITIES	資產及負債			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	15	641,638	649,114
Right-of-use assets	使用權資產	16	4,202	67,572
Total non-current assets	非流動資產總值		645,840	716,686
Current assets	流動資產			
Trade receivables	貿易應收款項	17	2,979,067	1,693,123
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	18	254,698	343,007
Contract assets	合約資產	19	2,732,492	2,425,645
Bank and cash balances	銀行及現金結餘	20	23,613,579	25,236,850
Total current assets	流動資產總值		29,579,836	29,698,625
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	21	1,148,816	1,019,775
Contract liabilities	合約負債	19	867,742	691,663
Lease liabilities	租賃負債	22	2,350	65,487
Tax payable	應付稅項		336,380	119,297
Total current liabilities	流動負債總額		2,355,288	1,896,222
Net current assets	流動資產淨值		27,224,548	27,802,403
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債	22	–	2,240
Deferred tax liabilities	遞延稅項負債	23	27,310	27,310
Total non-current liabilities	非流動負債總額		27,310	29,550
Net assets	資產淨值		27,843,078	28,489,539

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況表

As at 30 June 2021

於2021年6月30日

			2021	2020
			2021年	2020年
			S\$	S\$
		Note	新加坡元	新加坡元
		附註		
EQUITY	權益			
Capital and reserves attributable to the equity holders of the Company	本公司權益持有人應佔資本及儲備			
Share capital	股本	24	1,335,760	1,335,760
Reserves	儲備	25	26,507,318	27,153,779
Total equity	權益總額		27,843,078	28,489,539

The consolidated financial statements on pages 105 to 187 were approved and authorised for issue by the Board of Directors on 28 September 2021 and are signed on its behalf by:

第105至187頁的綜合財務報表已於2021年9月28日獲董事會批准及授權刊發，並由下列董事代表簽署：

Tsang Wing Fung
Executive Director

Koh Lee Huat
Executive Director

曾榮峰
執行董事

許利發
執行董事

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

For the year ended 30 June 2021

截至2021年6月30日止年度

		Attributable to equity holders of the Company 本公司權益持有人應佔		
		Share capital (Note 24) 股本 (附註24) S\$ 新加坡元	Reserves (Note 25) 儲備 (附註25) S\$ 新加坡元	Total 總計 S\$ 新加坡元
At 1 July 2019	於2019年7月1日	1,335,760	26,608,221	27,943,981
Profit for the year	年度溢利	–	58,303	58,303
Other comprehensive income for the year	年度其他全面收益	–	487,255	487,255
Changes in equity for the year	年度權益變動	–	545,558	545,558
At 30 June 2020	於2020年6月30日	1,335,760	27,153,779	28,489,539
Profit for the year	年度溢利	–	252,492	252,492
Other comprehensive loss for the year	年度其他全面虧損	–	(898,953)	(898,953)
Changes in equity for the year	年度權益變動	–	(646,461)	(646,461)
At 30 June 2021	於2021年6月30日	1,335,760	26,507,318	27,843,078

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 30 June 2021

截至2021年6月30日止年度

	Note 附註	2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Cash flows from operating activities	經營活動的現金流量		
Profit before taxation	除稅前溢利	633,680	259,002
Adjustments for:	就下列各項的調整：		
Depreciation for:	折舊：		
– property, plant and equipment	– 物業、廠房及設備	102,031	100,893
– right-of-use assets	– 使用權資產	63,370	93,741
Interest income	利息收入	(66,504)	(335,284)
Interest on lease liabilities	租賃負債利息	1,423	1,214
Unrealised foreign exchange loss	未變現外匯虧損	15,437	53,982
Operating cash flows before working capital changes	營運資金變動前的經營現金流量	749,437	173,548
Changes in working capital:	營運資金變動：		
Trade receivables	貿易應收款項	(1,285,944)	1,706,764
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	88,669	(190,416)
Contract assets	合約資產	(306,847)	73,170
Trade and other payables	貿易及其他應付款項	125,371	431,287
Contract liabilities	合約負債	176,079	647,813
Cash (used in)/generated from operations	經營(所用)/所得現金	(453,235)	2,842,166
Income tax paid	已付所得稅	(164,105)	(543,510)
Interest on lease liabilities	租賃負債利息	(1,423)	(1,214)
Net cash (used in)/generated from operating activities	經營活動(所用)/所得現金淨額	(618,763)	2,297,442
Cash flows from investing activities	投資活動所得現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	(94,664)	(21,183)
Interests received	已收利息	66,504	335,284
Net cash (used in)/generated from investing activities	投資活動(所用)/所得現金淨額	(28,160)	314,101

CONSOLIDATED STATEMENT OF CASH FLOWS

綜合現金流量表

For the year ended 30 June 2021

截至2021年6月30日止年度

			2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
		Note 附註		
Cash flows from financing activities	融資活動所得現金流量			
Repayment of lease liabilities	償還租賃負債	27	(65,377)	(93,586)
Net cash used in financing activities	融資活動所用現金淨額		(65,377)	(93,586)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物 (減少)/增加淨額		(712,300)	2,517,957
Effect of foreign exchange rate changes	匯率變動之影響		(910,971)	254,665
Cash and cash equivalents at the beginning of the year	年初現金及現金等價物		25,236,850	22,464,228
Cash and cash equivalents at the end of the year	年末現金及現金等價物	20	23,613,579	25,236,850

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021

截至2021年6月30日止年度

1. GENERAL INFORMATION

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

The Company was registered with the Registrar of Companies in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong) (the “Companies Ordinance”) on 13 October 2017.

The principal place of business is at Unit 2004, 20/F, K11 Atelier, 18 Salisbury Road, Tsim Sha Tsui, Kowloon, Hong Kong. The Company is an investment holding company. The Company and its subsidiaries (collectively, the “Group”) are principally engaged in (i) provision of integrated design and building services in the medical and healthcare sectors with expertise in performing radiation shielding works; and (ii) software development.

In 2020, in the opinion of the directors of the Company, Eagle Fortitude Limited (“EFL”), a company incorporated in the British Virgin Islands, was the ultimate holding company, and Mr. Wu An Ming was the ultimate controlling party of the Company.

On 6 April 2021, EFL entered into a share purchase agreement with Flourish Nation Enterprises Limited (“Flourish”), a third party, to dispose its entire shareholdings in the Company at HK\$0.188 per share, representing 600,000,000 shares or 75% of the total issued share capital of the Company. Consequently, effective from 16 April 2021, the directors regard Flourish, a company incorporated in the British Virgin Islands, as the ultimate holding company, and Mr. Lin Ho Man is the ultimate controlling party of the Company.

1. 一般資料

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

本公司已於2017年10月13日根據香港法例第622章公司條例(「公司條例」)第16部向香港公司註冊處處長註冊為非香港公司。

本公司主要營業地點為香港九龍尖沙咀梳士巴利道18號K11 Atelier 20樓2004室。本公司為一家投資控股公司。本公司及其附屬公司(統稱「本集團」)的主要業務為(i)在醫療保健行業提供綜合設計及建築服務，並具備進行輻射防護工程的專業知識；及(ii)軟件開發。

於2020年，本公司董事認為鷹毅有限公司(「鷹毅有限公司」，一間於英屬處女群島註冊成立的公司)為最終控股公司及胡晏銘先生為本公司最終控股方。

於2021年4月6日，鷹毅有限公司與 Flourish Nation Enterprises Limited (「Flourish」)(一名第三方)訂立股份購買協議，以出售其於本公司每股0.188港元的全部股權，為600,000,000股股份或佔本公司已發行股本總數的75%。因此，董事視Flourish為一間於英屬處女群島註冊成立的公司之最終控股公司及連浩民先生為本公司最終控股方，自2021年4月16日起生效。

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021

截至2021年6月30日止年度

1. GENERAL INFORMATION (Continued)

The functional currency of the Company is Hong Kong dollars (“HK\$”), and the presentation currency of the Company and its principal subsidiaries (Note 28) is Singapore dollars (“S\$”).

The consolidated financial statements for year ended 30 June 2021 are approved by the Board of Directors of the Company on 28 September 2021.

2. BASIS OF PREPARATION

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

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

1. 一般資料(續)

本公司的功能貨幣為港元(「港元」)，而本公司及其主要附屬公司(附註28)的呈列貨幣為新加坡元(「新加坡元」)。

截至2021年6月30日止年度的綜合財務報表於2021年9月28日由本公司董事會批准。

2. 編製基準

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

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021

截至2021年6月30日止年度

3. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

(a) Application of new and revised IFRSs

The Group has applied the Amendments to Reference to the Conceptual Framework in IFRSs and the following amendments to IFRSs issued by the IASB for the first time, which are mandatorily effective for the annual period beginning on or after 1 July 2020 for the preparation of the consolidated financial statements:

Amendments to IAS 1 and IAS 8	<i>Definition of Material</i>
Amendments to IFRS 3	<i>Definition of a Business</i>
Amendments to IFRS 9, IAS 39 and IFRS 7	<i>Interest Rate Benchmark Reform</i>

In addition, the Group has early applied the Amendments to IFRS 16, COVID-19 Related Rent Concessions.

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

3. 採納新訂及經修訂國際財務報告準則

(a) 應用新訂及經修訂國際財務報告準則

本集團已首次應用提述國際財務報告準則概念框架之修訂本及以下由國際會計準則委員會頒佈之國際財務報告準則修訂本，該等修訂本於2020年7月1日或之後開始之年度期間強制生效，以編製綜合財務報表：

國際會計準則第1號及國際會計準則第8號(修訂本)	<i>重大之定義</i>
國際財務報告準則第3號(修訂本)	<i>業務之定義</i>
國際財務報告準則第9號、國際會計準則第39號及國際財務報告準則第7號(修訂本)	<i>利率基準改革</i>

此外，本集團已提早應用國際財務報告準則第16號(修訂本) COVID-19相關租金寬免。

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表附註

For the year ended 30 June 2021

截至2021年6月30日止年度

3. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

(a) Application of new and revised IFRSs (Continued)

Amendments to IAS 1 and IAS 8 Definition of Material

The amendments provide a new definition of material that states “information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity.” The amendments also clarify that materiality depends on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial statements taken as a whole.

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

Amendments to IFRS 3 Definition of a Business

The amendments clarify the definition of a business and provide further guidance on how to determine whether a transaction represents a business combination. In addition, the amendments introduce an optional “concentration test” that permits a simplified assessment of whether an acquired set of activities and assets is an asset rather than business acquisition, when substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets.

The Group has applied the amendments prospectively to transactions for which the acquisition date is on or after 1 July 2020. The application of the amendments had no impact on the consolidated financial statements.

3. 採納新訂及經修訂國際財務報告準則(續)

(a) 應用新訂及經修訂國際財務報告準則(續)

國際會計準則第1號及國際會計準則第8號(修訂本)重大之定義

該等修訂本提供重大之新定義，列明「倘資料之遺漏、錯誤陳述或模糊不清可合理預期影響一般用途財務報表之主要使用者根據該等財務報表(其提供有關特定申報實體之財務資料)作出之決定，則有關資料屬重大」。該等修訂本亦澄清，重大性取決於資料(單獨或與其他資料結合使用)在整體財務報表之性質或程度。

應用該等修訂本對綜合財務報表並無影響。

國際財務報告準則第3號(修訂本)業務之定義

該等修訂本釐清業務之定義，並就如何確定一項交易是否業務合併提供進一步指引。此外，該等修訂本引入選擇性「集中度測試」，當所收購總資產之公平值絕大部分集中於某一項單一可識別資產或一組類似可識別資產時，允許簡化評估所收購之一套活動及資產是否屬資產而非業務收購。

本集團已預期對收購日期為2020年7月1日或之後的交易應用有關修訂本。應用該修訂本對綜合財務報表並無影響。

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3. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

(a) Application of new and revised IFRSs (Continued)

Amendments to IFRS 9, IAS 39 and IFRS 7, Interest Rate Benchmark Reform

The amendments modify specific hedge accounting requirements to allow hedge accounting to continue for affected hedges during the period of uncertainty before the hedged items or hedging instruments affected by the current interest rate benchmarks are amended as a result of the on-going interest rate benchmark reform.

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

3. 採納新訂及經修訂國際財務報告準則(續)

(a) 應用新訂及經修訂國際財務報告準則(續)

國際財務報告準則第9號、國際會計準則第39號及國際財務報告準則第7號(修訂本)利率基準改革

該等修訂本修改特定對沖會計規定，允許於受當前利率基準影響之被對沖項目或對沖工具因持續之利率基準改革而予以修訂前之不確定期間繼續對受影響之對沖進行對沖會計處理。

應用該等修訂本對綜合財務報表並無任何影響。

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3. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

(a) Application of new and revised IFRSs (Continued)

Amendment to IFRS 16, COVID-19-Related Rent Concessions

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

The Group has elected to early adopt the amendments and applies the practical expedient to all qualifying COVID-19 Related Rent Concessions granted to the Group for the year ended 30 June 2021. In the event rent concessions is received, the amount will be accounted for as negative variable lease payments and recognised in profit or loss in the period in which the event or condition that triggers the payments occurred. During the year, no such rent concession is recognised by the Group. There is no impact on the opening balance of equity as at 1 July 2020.

3. 採納新訂及經修訂國際財務報告準則(續)

(a) 應用新訂及經修訂國際財務報告準則(續)

國際財務報告準則第16號(修訂本)COVID-19相關租金寬免

該修訂本提供可行權宜方法，允許承租人豁免評估COVID-19疫情直接產生之若干合資格租金寬免(「COVID-19相關租金寬免」)是否屬租賃修訂之需要，而是將該等租金寬免入賬，猶如其並非租賃修訂。

本集團已選擇提早採納該等修訂本，並對本集團於截至2021年6月30日止年度獲授之所有合資格COVID-19相關租金寬免應用可行權宜方法。倘已收取租金寬免，則該金額將已於觸發該付款之事件或條件發生之期間作為負可變租賃付款入賬及於損益中確認。年內，本集團概無確認該等租金寬免。2020年7月1日之期初權益結存並無受到影響。

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3. ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS (Continued)

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

The Group has not early applied new and revised IFRSs that have been issued but are not yet effective for the financial year beginning 1 July 2020. These new and revised IFRSs include the following which may be relevant to the Group.

3. 採納新訂及經修訂國際財務報告準則(續)

(b) 已頒佈但尚未生效之新訂及經修訂國際財務報告準則

本集團並無提早應用已頒佈但於2020年7月1日開始之財政年度尚未生效之新訂及經修訂國際財務報告準則。該等新訂及經修訂國際財務報告準則包括以下可能與本集團有關之準則。

		Effective for accounting periods beginning on or after 於以下日期或之後開始之會計期間生效
Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 國際財務報告準則第9號、國際會計準則第39號、國際財務報告準則第7號、國際財務報告準則第4號及國際財務報告準則第16號(修訂本)	Interest Rate Benchmark Reform – Phase 2 利率基準改革—第二階段	1 January 2021 2021年1月1日
Amendments to IFRS 3 國際財務報告準則第3號(修訂本)	Reference to the Conceptual Framework 對概念框架之提述	1 January 2022 2022年1月1日
Amendments to IAS 16 國際會計準則第16號(修訂本)	Property, plant and equipment: proceeds before intended use 物業、廠房及設備：作擬定用途前之所得款項	1 January 2022 2022年1月1日
Amendments to IAS 37 國際會計準則第37號(修訂本)	Onerous contracts – cost of fulfilling a contract 虧損性合約—履行合約之成本	1 January 2022 2022年1月1日
Amendments to IFRSs 國際財務報告準則之修訂	Annual Improvements to IFRSs 2018–2020 Cycle 國際財務報告準則2018年至2020年週期之年度改進	1 January 2022 2022年1月1日
Amendments to IAS 1 國際會計準則第1號(修訂本)	Classification of liabilities as current or non-current 將負債分類為流動或非流動	1 January 2023 2023年1月1日
Amendments to IAS 8 國際會計準則第8號(修訂本)	Definition of Accounting Estimates 會計估計的定義	1 January 2023 2023年1月1日

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

本集團正評估該等修訂本及新訂準則預期將於首次應用期間引致之影響。迄今為止，本集團總結認為採納該等修訂本及準則不大可能對綜合財務報表造成重大影響。

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4. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared under the historical cost convention, unless mentioned otherwise in the accounting policies below.

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

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

(a) Basis of consolidation

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

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

The Group reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

4. 重大會計政策

除下文會計政策內所述者外，該等綜合財務報表已按歷史成本慣例編製。

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

編製該等綜合財務報表所應用之主要會計政策載列如下。

(a) 綜合基準

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

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

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

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(a) Basis of consolidation (Continued)

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

Where necessary, adjustments are made to the financial statements of subsidiary to bring its accounting policies into line with the Group's accounting policies.

All intra-group assets, liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

(b) Merger accounting for business combination involving entities under common control

The consolidated financial statements incorporate the financial statements items of the combining entities or businesses in which the common control combination occurs as if they had been combined from the date when the combining entities or businesses first came under control of the controlling entity.

The net assets of the combining entities or businesses are combined using the existing book values from the controlling party's perspective. No amount is recognised in respect of goodwill or bargain purchase gain at the time of common control combination, to the extent of the continuation of the controlling party's interest.

4. 重大會計政策(續)

(a) 綜合基準(續)

當本集團取得附屬公司之控制權，便將該附屬公司合併入賬；當本集團失去附屬公司之控制權，便停止將該附屬公司合併入賬。具體而言，年內收購或出售之附屬公司之收入及支出會於本公司取得控制權當日起計入綜合損益及其他全面收益表，直至本公司對該附屬公司之控制權終止當日為止。

倘有需要，則附屬公司之財務報表將作出調整，以使其會計政策與本集團之會計政策一致。

所有集團內公司間資產、負債、權益、收入、支出及有關本集團各成員公司間交易之現金流量均於綜合入賬時全數對銷。

(b) 涉及受共同控制實體的業務合併的合併會計法

綜合財務報表包括出現共同控制合併的合併實體或企業的財務報表項目，猶如其自該等合併實體或企業首次受控制實體控制之日起已合併。

合併實體或企業的資產淨值採用以控制方角度的現有賬面值合併列賬。並無在控制方權益存續的情況下，於共同控制合併時確認商譽或議價購買收益。

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綜合財務報表附註

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(b) Merger accounting for business combination involving entities under common control

(Continued)

The consolidated statements of profit or loss and other comprehensive income include the results of each of the combining entities or businesses from the earliest date presented or since the date when the combining entities or businesses first came under the common control, where it is a shorter period, regardless of the date of the common control combination.

The comparative amounts in the consolidated financial statements are presented as if the businesses had been combined at the end of the previous reporting period or when they first came under common control, whichever is earlier.

(c) Business combinations

Acquisitions of subsidiaries and businesses are accounted for using the acquisition method. The consideration for each acquisition is measured at the aggregate of the acquisition date fair values of assets given, liabilities incurred by the group to the former owners of the acquiree, and equity interests issued by the group in exchange for control of the acquiree. Acquisition-related costs are recognised in profit or loss as incurred.

4. 重大會計政策(續)

(b) 涉及受共同控制實體的業務合併的合併會計法(續)

綜合損益及其他全面收益表包括各合併實體或企業由最早呈列日期起或自合併實體或企業首次受共同控制之日起(以較短期間為準, 而不論共同控制合併日期)的業績。

呈列綜合財務報表之比較金額時乃假設該等企業於上一個報告期結算日或其首次受共同控制以來(以較早者為準)已合併計算。

(c) 業務合併

收購附屬公司及業務乃採用收購法列賬。每項收購的代價按獲給予資產、集團對被收購方前擁有人所承擔的負債及集團就換取被收購方的控制權而發行的股權於收購日期之公平值總和計算。收購相關成本於產生時在損益確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Business combinations (Continued)

Where applicable, the consideration for the acquisition includes any asset or liability resulting from a contingent consideration arrangement, measured at its acquisition date fair value. Subsequent changes in such fair values are adjusted against the cost of acquisition where they qualify as measurement period adjustments (see below). The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is remeasured at subsequent reporting dates at fair value, with changes in fair value recognised in profit or loss.

Where a business combination is achieved in stages, the Group's previously held interests in the acquired entity are remeasured to fair value at the acquisition date (i.e. the date the group attains control) and the resulting gain or loss, if any, is recognised in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income are reclassified to profit or loss, where such treatment would be appropriate if that interest were disposed of.

4. 重大會計政策(續)

(c) 業務合併(續)

收購代價包括或然代價安排所產生的任何資產或負債，按其收購日期的公平值計量(倘適用)。倘符合計量期間調整條件，該等公平值的其後變動會按收購成本作出調整(見下文)。不符合計量期間調整條件之或然代價，其往後公平值變動之入賬方式應取決於或然代價之分類。分類為權益之或然代價於其後之報告日期不會重新計量，其日後結算於權益內入賬。分類為資產或負債之或然代價會於其後之報告日期按公平值重新計量，而公平值之變動於損益賬中確認。

倘業務合併分階段完成，則本集團先前於被收購實體持有之權益於收購日期(即集團獲得控制權當日)重新計量至公平值，而所產生的損益(倘有)於損益確認。於收購日期前因於被收購方之權益產生且以往已於其他全面收益確認之金額乃重新分類至損益(如出售該權益時有關處理屬適當)。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(c) Business combinations (Continued)

The acquiree's identifiable assets, liabilities and contingent liabilities that meet the conditions for recognition under the IFRS are recognised at their fair value at the acquisition date, except that:

- Deferred tax assets or liabilities and liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with IAS 12 *Income Taxes* and IAS 19 *Employee Benefits* respectively;
- Liabilities or equity instruments related to share-based payment transactions of the acquiree or the replacement of an acquiree's share-based payment awards transactions with share-based payment awards transactions of the acquirer in accordance with the method in IFRS 2 *Share-based Payment* at the acquisition date; and
- Assets (or disposal groups) that are classified as held for sale in accordance with IFRS 5 *Non-current Assets Held for Sale and Discontinued Operations* are measured in accordance with that standard.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period (see below), or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amounts recognised as of that date.

The measurement period is the period from the date of acquisition to the date the Group obtains complete information about facts and circumstances that existed as of the acquisition date and is subject to a maximum of one year from acquisition date.

4. 重大會計政策(續)

(c) 業務合併(續)

根據國際財務報告準則符合確認條件之被收購方可識別資產、負債及或然負債於收購日期按其公平值確認，惟下列項目除外：

- 遞延稅項資產或負債及與僱員福利安排有關之負債或資產分別根據國際會計準則第12號*所得稅*及國際會計準則第19號*員工福利*確認及計量；
- 有關被收購公司的以股份支付交易的負債或股本工具，或收購人以股份支付酬謝交易取代被收購公司的以股份支付酬謝交易，須於收購日期根據國際財務報告準則第2號*以股份為基礎的付款方法*計量；及
- 根據國際財務報告準則第5號*持作出售的非流動資產及已終止經營業務*劃分為持作出售的資產(或出售組合)根據該準則計量。

倘於報告期末出現業務合併惟業務合併的初步入賬尚未完成，則本集團須報告尚未入賬的項目的暫定款額。該等暫定款額須於計量期(見下文)內調整，或須確認額外資產或負債，以反映所取得有關於收購日期存在的事實及狀況的新資料(如有)對該日已確認金額的影響。

計量期乃指收購日期至本集團取得於收購日期存在的事實及狀況的完整資料日期的期間，以最多自收購日期起一年為限。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Foreign currency translation

(i) Functional and presentation currency

The individual financial statements of each Group entity are measured and presented in the currency of the primary economic environment in which the entity operates (its functional currency). The consolidated financial statements of the Group and the statement of financial position of the Company are presented in S\$, which is the presentation currency for the consolidated financial statements. The functional currency of the Company is HK\$.

(ii) Foreign currency transactions and translation

In preparing the financial statements of the individual entities, transactions in currencies other than the entity's functional currency (foreign currencies) are recorded at the rate of exchange prevailing on the date of the transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the end of the reporting period. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on retranslation of monetary items are included in profit or loss for the period.

4. 重大會計政策(續)

(d) 外幣換算

(i) 功能及呈列貨幣

各集團實體之個別財務報表均以該實體營運所在之主要經濟環境之貨幣(其功能貨幣)計量及呈列。本集團之綜合財務報表及本公司之財務狀況報表皆以新加坡元呈列，而新加坡元為綜合財務報表之呈列貨幣。本公司之功能貨幣為港元。

(ii) 外幣交易及換算

編製個別實體之財務報表時，並非以該實體之功能貨幣(即外幣)進行之交易按交易當日適用之匯率記賬。於各報告期末，以外幣計值之貨幣項目按報告期末適用之匯率重新換算。以歷史成本按外幣計量之非貨幣項目概不會重新換算。

因結算貨幣項目及重新換算貨幣項目而產生之匯兌差額，計入期內之損益。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Foreign currency translation (Continued)

(ii) Foreign currency transactions and translation (Continued)

For the purpose of presenting consolidated financial statements, the assets and liabilities of the Group's foreign operations (including comparatives) are expressed in S\$ using exchange rates prevailing at the end of the reporting period. Income and expense items (including comparatives) are translated at the average exchange rates for the period, unless exchange rates fluctuated significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in a separate component of equity under the header of foreign currency translation reserve.

(e) Property, plant and equipment

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

Depreciation is charged so as to write off the cost of items of property, plant and equipment less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

4. 重大會計政策(續)

(d) 外幣換算(續)

(ii) 外幣交易及換算(續)

就呈列綜合財務報表而言，本集團海外業務的資產及負債(包括比較數字)按於各報告期末適用的匯率以新加坡元列值。收入及開支項目(包括比較數字)則按該期間的平均匯率換算，惟匯率於該期間大幅波動則除外，於此情況下，則採用各交易日期適用的匯率換算。所產生的匯兌差額(倘有)於其他全面收益中確認並於外匯換算儲備項目下之單獨權益部分中累計。

(e) 物業、廠房及設備

持作用於生產或供應貨品或服務或行政用途的物業、廠房及設備，乃按成本減其後的累計折舊及累計減值虧損(倘有)列賬。

折舊的確認乃以直線法按估計可使用年期撇減物業、廠房及設備項目的成本減剩餘價值。估計可使用年期、剩餘價值及折舊法於各報告期末檢討，而任何估計變動的影響按預期基準入賬。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(e) Property, plant and equipment (Continued)

Depreciation on assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Leasehold properties	54 years
Plant and machinery	5 years
Computers and office equipment	5 years
Motor vehicles	5 years
Furniture and fittings	5 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

(f) Construction contracts

Revenue from projects works are recognised over time during the course of construction by reference to the progress towards complete satisfaction of a performance obligation at the end of the reporting period. Progress towards complete satisfaction of a performance obligation is measured based on input method, which is to recognise revenue on the basis of the Group's efforts or inputs to the satisfaction of a performance obligation (i.e. contract costs incurred for work performed to date) relative to the total expected inputs to the satisfaction of that performance obligation (i.e. total estimated contract cost), that best depict the Group's performance in transferring control of goods or services.

4. 重大會計政策(續)

(e) 物業、廠房及設備(續)

資產折舊均以直線法計算，以於估計可使用年期將其成本分配至其剩餘價值，詳情如下：

租賃物業	54年
廠房及機械	5年
電腦及辦公設備	5年
汽車	5年
傢俬及裝置	5年

物業、廠房及設備項目於出售時或當預期持續使用該資產不會於日後產生經濟利益時終止確認。出售或報廢物業、廠房及設備項目產生的任何收益或虧損按出售所得款項與資產賬面值間的差額計算，並於損益內確認。

(f) 建築合約

項目工程的收益在建造過程中會隨著時間的推移而確認，並參考報告期末達致完全履行履約責任之進展。完全履行履約責任的進展乃基於投入法計量，而該方法乃基於本集團所作努力或履行履約責任(即迄今已履行工作所錄得的合約成本)與履行履約責任的總預期投入(即總估計合約成本)的比例確認收益，最能描述本集團於轉移貨品或服務的控制權時的表現。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) Construction contracts (Continued)

A contract asset represents the Group's right to consideration in exchange for services that the Group has transferred to a customer that is not unconditional. It is assessed for impairment in accordance with IFRS 9. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

A contract asset and a contract liability relating to a contract are accounted for and presented on a net basis.

(g) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when the Group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss ("FVTPL")) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

4. 重大會計政策(續)

(f) 建築合約(續)

合約資產指本集團就向客戶換取本集團已轉讓的服務收取代價的權利(尚未成為無條件)。其根據國際財務報告準則第9號評估減值。相反，應收款項指本集團收取代價的無條件權利，即代價付款到期前僅需時間推移。

合約負債指本集團因已自客戶收取代價(或已可自客戶收取代價)，而須轉讓服務予客戶之責任。

與合約有關的合約資產及合約負債按淨額入賬及呈列。

(g) 確認及撤銷確認金融工具

當本集團實體成為金融工具合約條文之訂約方時，金融資產及金融負債會於綜合財務狀況表內確認。

金融資產及金融負債初步乃按公平值計量。收購或發行金融資產及金融負債(按公平值計入損益(「按公平值計入損益」)的金融資產及金融負債除外)直接歸屬的交易成本於首次確認時計入或扣除自金融資產或金融負債的公平值(以合適者為準)。收購按公平值計入損益的金融資產或金融負債直接歸屬的交易成本即時於損益內確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Recognition and derecognition of financial instruments (Continued)

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the consolidated statement of financial position when there is a legally enforceable right to offset the recognised amounts, and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The Group has also entered into arrangements that do not meet the criteria for offsetting but still allow for the related amounts to be set off in certain circumstances, such as bankruptcy or the termination of a contract.

4. 重大會計政策(續)

(g) 確認及撤銷確認金融工具(續)

僅當收取現金流量的合約權利失效，或轉移金融資產及其所有權的絕大部分風險及回報予其他實體時，本集團方可撤銷確認該金融資產。倘本集團既無轉讓亦無保留絕大部分所有權風險及回報以及繼續控制已轉讓資產，則本集團確認其於資產及其可能須支付金額的相關負債的保留權益。倘本集團保留一項已轉讓金融資產的絕大部分所有權風險及回報，則本集團繼續確認金融資產且亦就已收取所得款項確認抵押借款。

本集團僅於本集團的責任獲免除、取消或終止時方會終止確認金融負債。獲終止確認之金融負債之賬面值與已付及應付代價(包括任何已轉讓非現金資產或已承擔負債)之間的差額於損益內確認。

當有法定可強制執行權力可抵銷已確認金額，並有意圖按其淨額基準結算或同時變現資產和結算負債時，有關金融資產及負債可互相抵銷，並在綜合財務狀況表呈報淨額。本集團亦已訂立不符合抵銷條件惟仍可在若干情況(例如破產或終止合約)下抵銷相關金額之安排。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Recognition and derecognition of financial instruments (Continued)

(i) Financial assets

The Group mainly classifies its financial assets as financial assets at amortised cost.

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Financial assets at amortised cost

The Group classifies its financial assets at amortised cost only if both of the following criteria are met:

- the financial asset is held within a business model with the objective of collecting the contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

The Group's financial assets at amortised cost includes trade and other receivables, deposit and bank balances.

4. 重大會計政策(續)

(g) 確認及撤銷確認金融工具(續)

(i) 金融資產

本集團主要將金融資產分類為按攤銷成本計量的金融資產。

所有常規之金融資產買賣，均按交易日基準確認及終止確認。常規買賣為須於根據市場法規或慣例所訂之時間內交付資產之金融資產買賣。所有已確認金融資產其後均按攤銷成本或公平值(視金融資產類別而定)整體計量。

按攤銷成本計量的金融資產

本集團僅於同時符合以下標準之情況時，方會將金融資產分類為按攤銷成本計量：

- 業務模式之目標為持有金融資產以收取合約現金流量；及
- 合約條款產生在指定日期之現金流量乃全數用於支付未償還本金的本金及利息。

本集團按攤銷成本計量的金融資產包括貿易及其他應收款項、存款及銀行結餘。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Recognition and derecognition of financial instruments (Continued)

(ii) Financial liabilities and equity instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument under IFRSs. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies adopted for specific financial liabilities and equity instruments are set out below.

(h) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. Cash and cash equivalents are assessed for expected credit losses ("ECL").

(i) Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

4. 重大會計政策(續)

(g) 確認及撤銷確認金融工具(續)

(ii) 金融負債及股本工具

金融負債及股本工具乃根據所訂立之合約安排之內容及國際財務報告準則對金融負債及股本工具之定義而分類。股本工具乃證明本集團已扣除其所有負債後於資產中所剩餘權益之任何合約。就特定金融負債及股本工具而採納之會計政策載於下文。

(h) 現金及現金等價物

現金及現金等價物包括手頭現金、金融機構活期存款、原到期為三個月或以下的可隨時轉換為已知金額現金的且價值變動風險不高的其他短期高流動性投資。現金及現金等價物已就預期信貸虧損(「預期信貸虧損」)進行評估。

(i) 租賃

本集團於合約起始時評估合約是否屬於或包含租賃。倘合約賦予於一段時間內控制使用已識別資產以換取代價之權利，則該合約屬於或包含租賃。倘客戶有權主導可識別資產的用途及從該使用中獲得絕大部分經濟效益時，即表示擁有控制權。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(i) Leases (Continued)

The Group as a lessee

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets which, for the Group are primarily laptops and office furniture. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred.

4. 重大會計政策(續)

(i) 租賃(續)

本集團作為承租人

倘合約包含租賃部分及非租賃部分，本集團已選擇不區分非租賃部分，並將各租賃部分及任何相關非租賃部分入賬，列為所有租賃的單一租賃部分。

於租賃開始日期，本集團確認使用權資產及租賃負債，惟租賃期為12個月或以下的短期租賃和低價值資產（就本集團而言，主要為手提電腦及辦公室家具）的租賃除外。當本集團就低價值資產訂立租賃時，本集團按每項租賃情況決定是否將租賃資本化。與該等不作資本化租賃相關的租賃付款在租賃期內有系統地確認為開支。

當將租賃資本化時，租賃負債按租賃期內應付租賃付款的現值首次確認，並使用租賃中隱含的利率或（倘該利率不可隨時釐定）使用相關的增量借款利率貼現。首次確認後，租賃負債按攤銷成本計量，而利息開支則採用實際利率法計算。並非取決於某一指數或比率的可變租賃付款不包括在租賃負債的計量，因此於其產生的會計期間於損益中支銷。

於租賃資本化時確認的使用權資產首次按成本計量，包括租賃負債的初始金額加上在開始日期或之前作出的任何租賃付款，以及產生的任何初始直接成本。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(i) Leases (Continued)

The Group as a lessee (Continued)

Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses, except for the right-of-use assets that meet the definition of investment property are carried at fair value.

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

Refundable rental deposits paid are accounted under IFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

4. 重大會計政策(續)

(i) 租賃(續)

本集團作為承租人(續)

在適用情況下，使用權資產的成本亦包括拆除及移除相關資產或還原相關資產或該資產所在地而產生的估計成本，該成本須貼現至其現值並扣除任何收取的租賃優惠。使用權資產隨後按成本減去累計折舊及減值虧損列賬，惟符合投資物業定義之使用權資產按公平值入賬除外。

本集團已合理地確定可於租期結束時取得相關租賃資產所有權的使用權資產由開始日期折舊起至可使用年期結束。在其他情況下，使用權資產按直線基準於其估計可使用年期及租期(以較短者為準)內計算折舊。

已付可退回租賃按金根據國際財務報告準則第9號入賬，並按公平值初始計量。於初始確認時對公平值的調整被視為額外租賃付款並計入使用權資產成本。

當未來租賃付款因指數或比率的變化而改變，或本集團剩餘價值擔保下預期應付金額的估計發生變化，或當重新評估本集團是否將合理確定行使購買、延長或終止選擇權而產生變動，則會重新計量租賃負債。當租賃負債以此方式重新計量，將對使用權資產的賬面值作出相應調整，或倘若使用權資產的賬面值已經減至零，則記入損益。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(i) Leases (Continued)

The Group as a lessee (Continued)

The Group presents right-of-use assets that do not meet the definition of investment properties and lease liabilities separately in the consolidated statement of financial position.

(j) Impairment of non-financial assets

Non-financial assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(k) Impairment of financial assets and contract assets

The financial assets of the Group that are subject to IFRS 9's ECL model include trade receivables, contract assets and other receivables.

For trade receivables and contract assets, the Group applies the simplified approach permitted by IFRS 9, which requires expected lifetime loss to be recognised from initial recognition of the receivables.

4. 重大會計政策(續)

(i) 租賃(續)

本集團作為承租人(續)

本集團將不符合投資物業及租賃負債定義之使用權資產分別呈列於綜合財務狀況表。

(j) 非金融資產減值

倘出現顯示非金融資產之賬面值可能無法收回的事件或情況變化，則對其進行減值測試。減值虧損按資產賬面值超逾其可收回金額的差額確認。可收回金額為資產公平值減出售成本與使用價之較高者。就評估減值而言，資產按獨立可識別現金流入的最低水平分組，有關現金流入大致上獨立於其他資產或資產組別(現金產生單位)。倘商譽以外的非金融資產出現減值，則會對於各報告期末檢討可否撥回減值。

(k) 金融資產及合約資產減值

本集團的金融資產受國際財務報告準則第9號的預期信貸虧損模型所規限，包括貿易應收款項、合約資產及其他應收款項。

就貿易應收款項及合約資產而言，本集團應用國際財務報告準則第9號所核准的簡化方法，該方法要求在應收款項的初始確認時確認預期全期虧損。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Impairment of financial assets (Continued)

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

Impairment on other receivables is measured as either 12-month ECL or lifetime ECL, depending on whether there has been a significant increase in credit risk since initial recognition. If a significant increase in credit risk of a receivable has occurred since initial recognition, then impairment is measured as lifetime ECL.

The Group is principally focused on the impairment of trade receivables and contract assets, according to the above information and the historical default rate, management establishes a provision matrix to evaluate the credit losses of trade receivables. The Group manages its credit risk by appropriately providing for ECL on a timely basis.

The impairment of other receivables is individually assessed at the end of the reporting period. Where the actual outcome or expectation in future is different from the original estimate, these differences will have an impact on the carrying amounts of the receivables and such amount will be recorded in profit or loss as impairment loss or write-back in the period in which estimation is made.

4. 重大會計政策(續)

(k) 金融資產減值(續)

全期預期信貸虧損指於金融工具的預期使用年期內由於所有可能出現的違約事件導致的預期信貸虧損。反之，12個月預期信貸虧損指報告日期後12個月內可能出現的金融工具違約事件導致的部分全期預期信貸虧損。

其他應收款項減值按12個月預期信貸虧損或全期預期信貸虧損計量，視乎初始確認後信貸風險是否大幅增加而定。倘自初始確認後應收款項之信貸風險大幅增加，則減值按全期預期信貸虧損計量。

本集團主要關注貿易應收款項及合約資產的減值，根據上述資料及歷史違約率，管理層建立撥備矩陣以評估貿易應收款項的信貸虧損。本集團通過及時適當地計提預期信貸虧損以管理其信貸風險。

其他應收款項的減值於報告期末個別評估。倘未來的實際結果或預期與原先估計不同，則有關差異將對貿易應收款項的賬面值構成影響，而該金額將在作出估計的期間作為減值虧損或轉回計入損益。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Impairment of financial assets (Continued)

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's core operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk for a particular financial instrument;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;

4. 重大會計政策(續)

(k) 金融資產減值(續)

信貸風險顯著上升

在評估金融工具的信貸風險自初始確認以來是否顯著上升時，本集團會比較金融工具於報告日期發生違約的風險與金融工具於初始確認日期發生違約的風險。作出評估時，本集團會考慮合理及有理據的定量及定性資料，包括過往經驗及可以合理成本及精力獲取的前瞻性資料。所考慮的前瞻性資料包括獲取自經濟專家報告、金融分析師、政府機構、相關智庫機構以及其他類似組織的本集團債務人經營所在行業的未來前景，以及與本集團核心業務相關的實際及預測經濟資料的各種外部來源。

具體而言，評估信貸風險自初始確認以來是否顯著上升時會考慮以下資料：

- 金融工具的外部(倘有)或內部信貸評級的實際或預期顯著惡化；
- 特定金融工具信貸風險的外部市場指標顯著惡化；
- 商業、金融或經濟情況目前或預期有不利變動，預計將導致債務人的償還債務的能力顯著下降；
- 債務人經營業績實際或預期顯著惡化；

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Impairment of financial assets (Continued)

Significant increase in credit risk (Continued)

- significant increases in credit risk on other financial instruments of the same debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- The financial instrument has a low risk of default,
- The debtor has a strong capacity to meet its contractual cash flow obligations in the near term, and
- Adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the debtor to fulfil its contractual cash flow obligations.

4. 重大會計政策(續)

(k) 金融資產減值(續)

信貸風險顯著上升(續)

- 同一債務人的其他金融工具的信貸風險顯著上升；
- 債務人的監管、經濟或技術環境有實際或預期的重大不利變動，導致債務人償還債務的能力顯著下降。

無論上述評估結果如何，本集團假設定約付款逾期超過30日時，金融資產的信貸風險自初始確認以來已大幅增加，除非本集團有合理及有理據的資料證明情況並非如此則另當別論。

儘管以上所述，倘於報告日期金融工具被判定為具有較低信貸風險，本集團會假設金融工具的信貸風險自初始確認以來並未顯著上升。在以下情況下，金融工具會被判定為具有較低信貸風險：

- 金融工具具有較低違約風險，
- 債務人極具能力履行其近期的定約現金流量責任，及
- 經濟及商業狀況的長期不利變動有可能但未必會降低債務人履行定約現金流量責任的能力。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Impairment of financial assets (Continued)

Significant increase in credit risk (Continued)

The Group considers a financial asset to have low credit risk when the asset has external credit rating of “investment grade” in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of “performing”. Performing means that the counterparty has a strong financial position and there is no past due amounts.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

- when there is a breach of financial covenants by the counterparty; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

4. 重大會計政策(續)

(k) 金融資產減值(續)

信貸風險顯著上升(續)

本集團認為，倘根據眾所周知的定義，金融資產的外部信貸評級為「投資級別」(或倘未能取得外部評級，則資產的內部評級為「履約」，而履約指對手方的財務狀況強健，並無逾期款項)，則該金融資產具有較低信貸風險。

本集團定期監察識別信貸風險是否顯著上升所用標準是否有效，並酌情修訂以確保該標準能夠在款項逾期前識別信貸風險的顯著上升。

違約的定義

本集團認為以下情況就內部信貸風險管理目的而言構成違約事件，原因為過往經驗顯示符合以下任何一項條件的應收款項一般無法收回。

- 對手方違反財務契諾；或
- 內部產生或獲取自外部來源的資料顯示，債務人不太可能向債權人(包括本集團)全額還款(不計及本集團持有的任何抵押品)。

不論上文分析如何，本集團認為當金融資產逾期超過90日時，即出現違約，除非本集團有合理及有理據的資料證明較寬鬆的違約標準更為適當則另當別論。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Impairment of financial assets (Continued)

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the counterparty;
- a breach of contract, such as a default or past due event;
- the lender(s) of the counterparty, for economic or contractual reasons relating to the counterparty's financial difficulty, having granted to the counterparty a concession(s) that the lender(s) would not otherwise consider; or
- it is becoming probable that the counterparty will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

Write-off policy

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, including when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

4. 重大會計政策(續)

(k) 金融資產減值(續)

信貸減值金融資產

當發生一項或多項事件對金融資產的估計未來現金流量產生不利影響時，該金融資產即出現信貸減值。金融資產信貸減值的證據包括以下事件的可觀察數據：

- 發行人或對手方陷入嚴重財困；
- 違反合約，例如違約或逾期事件；
- 對手方的貸款人出於與對手方財困相關的經濟或合約原因，而向對手方授予貸款人不會另作考慮的優惠；或
- 對手方可能破產或進行其他財務重組；或
- 金融資產的活躍市場因財困而消失。

撇銷政策

當有資料顯示債務人陷入嚴重財困，且並無實際收回可能之時（包括當債務人已被清盤或進入破產程序），或就貿易應收款項而言，當款項逾期超過兩年時（以較早發生者為準），本集團便會撇銷金融資產。經考慮法律意見後（倘適合），已撇銷金融資產仍可根據本集團的收回程序實施強制執行。任何收回款項會於損益中確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(k) Impairment of financial assets (Continued)

Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period but determines at the current reporting period that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting period, except for assets for which simplified approach was used.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

4. 重大會計政策(續)

(k) 金融資產減值(續)

預期信貸虧損的計量及確認

預期信貸虧損的計量為違約概率、違約虧損率(即違約時的損失程度)及違約風險的函數。評估違約概率及違約虧損率的依據是過往數據，並按上述前瞻性資料調整。就金融資產的違約風險承擔而言，則以資產於報告日期的賬面總值代表。

金融資產的預期信貸虧損按根據合約應付本集團的所有定約現金流量與本集團預計收取的所有現金流量(按原定實際利率貼現)之間的差額估算。

倘本集團於先前報告期間以相等於全期預期信貸虧損的金額計量一項金融工具的虧損撥備，惟於本報告期間釐定該全期預期信貸虧損的條件不再符合，則本集團於本報告期間按相等於12個月預期信貸虧損的金額計量虧損撥備，惟採用簡化方法之資產除外。

本集團於損益中確認所有金融工具的減值收益或虧損，並透過虧損撥備賬項相應調整其賬面值。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(l) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(m) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of each reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

4. 重大會計政策(續)

(l) 股本

普通股被分類為權益。直接歸屬於發行新股或期權的新增成本在權益中列示為所得款項的扣減項目(扣除稅項)。

(m) 撥備

當本集團因過往事件而承擔現時責任(法定或推定)且本集團有可能須履行該等責任並能夠可靠估計責任金額時，則會確認撥備。

確認為撥備的金額為於報告期末履行現時責任所需代價的最佳估計，而估計乃經考慮圍繞責任的風險及不確定性後作出。倘撥備以估計履行現時責任的現金流量計量時，其賬面值為該等現金流量的現值。

當結算撥備所需之部分或全部經濟利益預期可自第三方收回時，倘實質上確定將可獲償付及應收款項金額可作可靠計量時，則應收款項確認為資產。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(n) Related parties

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and that person:
 - (i) has control or joint control over the Group;
 - (ii) has significant influence over the Group; or
 - (iii) is a member of the key management personnel of the Group or of a parent of the Group;

Or

- (b) the party is an entity where any of the following conditions applies:
 - (i) the entity and the Group are members of the same group;
 - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow Subsidiary of the other entity);
 - (iii) the entity and the Group are joint ventures of the same third party;
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group (If the Group is itself such a plan) and the sponsoring employers of the post-employment benefit plan;

4. 重大會計政策(續)

(n) 關連方

倘出現以下情況，則一方會被視為與本集團有關聯：

- (a) 該方為一名人士或該人士之近親，而該人士：
 - (i) 控制本集團或共同控制本集團；
 - (ii) 可對本集團發揮重大影響力；或
 - (iii) 為本集團或本集團母公司的主要管理人員之成員；

或

- (b) 該方為任何以下條件適用的實體：
 - (i) 該實體與本集團屬同一集團的成員公司；
 - (ii) 實體為另一實體（或另一實體的母公司、附屬公司或同系附屬公司）的聯營或合營公司；
 - (iii) 該實體與本集團為同一第三方的合營公司；
 - (iv) 實體為一第三方的合營公司，而另一實體為該第三方的聯營公司；
 - (v) 該實體為本集團或與本集團有關的實體的僱員福利退休福利計劃（倘本集團本身即為有關計劃）及退休福利計劃的營辦僱主；

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(n) Related parties (Continued)

- (b) the party is an entity where any of the following conditions applies: (Continued)
- (vi) the entity is controlled or jointly controlled by a person identified in (a);
- (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
- (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

(o) Revenue recognition

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The Group recognises revenue when it transfers control of a product or service to a customer.

(i) Revenue from integrated design and building services

Revenue from construction works is recognised over time upon completion of work in accordance with the policy set out in Note 4(f).

(ii) Revenue from maintenance and other services

Revenue from services on installations of mechanical and electrical systems is recognised at a point in time upon the certification and acceptance of the customers when the outcome of such work can be reliably estimated.

4. 重大會計政策(續)

(n) 關連方(續)

- (b) 該方為任何以下條件適用的實體：(續)
- (vi) 該實體由(a)項所述人士控制或共同控制；
- (vii) (a)(i)項所述的人士對該實體具有重大影響力或為該實體(或該實體的母公司)的主要管理人員之成員；及
- (viii) 該實體或該實體所屬集團之任何成員公司為本集團或本集團之母公司提供管理人員服務。

(o) 收益確認

收益按客戶合約訂明的代價計量，且不包括代表第三方收取之金額。本集團於其向客戶轉移產品或服務之控制權時確認收益。

(i) 綜合設計及建築服務所得收益

根據載列於附註4(f)的政策，來自建築工程的收益於工程竣工後一段時間內確認。

(ii) 維護及其他服務所得收益

安裝機電系統服務所得收益須於客戶驗收的時間點並於有關工程的結果能夠可靠估計時確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(o) Revenue recognition (Continued)

(ii) Revenue from maintenance and other services (Continued)

Revenue from maintenance services is recognised at a point in time when the services are provided according to the terms of the agreements.

(iii) Revenue from sales of tools and materials

Revenue from sales of tools and materials is recognised upon the delivery of goods at a point in time.

(iv) Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

(p) Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received. Government grants are recognised as income over the periods necessary to match them with the costs for which they are intended to compensate, on a systematic basis. Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

4. 重大會計政策(續)

(o) 收益確認(續)

(ii) 維護及其他服務所得收益(續)

維護服務的收益在根據協議條款提供服務的時間點確認。

(iii) 工具及材料銷售所得收益

來自工具及材料銷售的收益在某個時間點交付貨品後確認。

(iv) 利息收入

金融資產利息收入於可能有經濟利益流入本集團及收入金額能夠可靠地計量時予以確認。利息收入隨著時間累計，並參照未償還本金額以適用實際利率計算。實際利率指將估計日後所得現金按金融資產的預期使用年期精確貼現至資產初始確認時的賬面淨值的利率。

(p) 政府補助

政府補助不予確認，直至能合理保證本集團將遵守其附帶條件及將收取補助為止。政府補助乃於將有關補助與擬補償的費用配對所需期間內按系統性基準確認為收入。作為已產生的開支或虧損的補償或以給予本集團即時財政支持(而不會產生未來相關成本)而應收的政府補助，於其成為應收期間在損益中確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(q) Employee benefits

(i) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

(ii) Pension obligations

The Group participates in various defined contribution retirement benefit schemes which are available to all relevant employees. These plans are generally funded through payments to schemes established by governments or trustee-administered funds.

A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group pay fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

The Group pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

4. 重大會計政策(續)

(q) 僱員福利

(i) 僱員應享假期

僱員的年假及長期服務假期之權利於僱員應享有關假期時確認。截至報告期末因僱員所提供的服務而產生的年假及長期服務假期的估計負債予以計提撥備。

僱員的病假及產假於僱員休假時方會確認。

(ii) 退休金責任

本集團推行各項可供所有相關僱員使用之界定供款退休福利計劃。該等計劃一般透過向由政府機構或受託人管理基金設立之計劃付款而撥付。

界定供款計劃為本集團向獨立實體作出界定供款之退休金計劃。本集團向獨立實體作出固定供款。倘有關基金並無足夠資產向所有僱員支付即期或過往期間的僱員服務福利，本集團亦無法定或推定責任支付任何進一步供款。

本集團以強制性、合約性或自願性方式向公開或私人管理的退休保險計劃供款。本集團作出供款後，即無進一步付款責任。供款於到期時確認為僱員福利開支。預付供款確認為一項資產，惟應可獲得現金退款或用於扣減未來付款。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(q) Employee benefits (Continued)

(iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits, and when the Group recognises restructuring costs and involves the payment of termination benefits.

(r) Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from 'profit before taxation' as reported in the consolidated statement of profit or loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates (and tax laws) that have been enacted or substantively enacted in countries where the Group and subsidiaries operate by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences.

4. 重大會計政策(續)

(q) 僱員福利(續)

(iii) 離職福利

當本集團無法撤回該等福利之要約時，以及當本集團確認重組成本及涉及支付離職福利時(以較早者為準)，方會確認離職福利。

(r) 稅項

所得稅開支指即期應付稅項與遞延稅項的總和。

即期應付稅項根據期內應課稅溢利計算。應課稅溢利有別於綜合損益及其他全面收益表內呈報的「除稅前溢利」，乃由於其並無計入其他期內的應課稅或可扣稅收支項目，亦無計入毋須課稅及不可扣稅的項目。本集團的即期稅項負債使用於報告期末於本集團及附屬公司營運所在國家已頒佈或實質上已頒佈的稅率(及稅法)計算。

遞延稅項按財務報表內資產與負債賬面值與計算應課稅溢利時所採用相應稅基之間的暫時性差額確認。一般而言，遞延稅項負債就所有應課稅的暫時性差額進行確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(r) Taxation (Continued)

Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised on taxable temporary differences arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary differences will not be 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 each reporting period.

4. 重大會計政策(續)

(r) 稅項(續)

倘可能出現能動用可扣減暫時性差額的應課稅溢利，遞延稅項資產一般就所有可扣減暫時性差額進行確認。倘因初始確認交易中的其他資產及負債(業務合併除外)而產生暫時性差額，而該差額並無影響應課稅溢利或會計溢利，則不會確認該等資產及負債。

於附屬公司的投資所產生應課稅暫時性差額確認為遞延稅項負債，除非本集團能夠控制有關暫時性差額的轉回，而暫時性差額在可見將來很可能不會轉回。僅當很可能取得足夠的應課稅溢利以抵消該等投資及利息相關的可抵消暫時性差額，並且暫時性差額在可見將來將撥回時，才確認該可抵消暫時性差額所產生的遞延稅項資產。

遞延稅項資產的賬面值於各報告期末審閱，並於不再可能有足夠應課稅溢利收回全部或部分資產時予以削減。

遞延稅項資產及負債按清償負債或變現資產期間的預期適用稅率(基於各報告期末已頒佈或實質上已頒佈的稅率(及稅法))計量。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(r) Taxation (Continued)

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of each reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies IAS 12 *Income Taxes* requirements to the leasing transaction as a whole. Temporary differences relating to right-of-use assets and lease liabilities are assessed on a net basis. Excess of depreciation on right-of-use assets over the lease payments for the principal portion of lease liabilities resulting in net deductible temporary differences.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax are recognised as an expense or income in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

4. 重大會計政策(續)

(r) 稅項(續)

遞延稅項負債及資產的計量，應反映本集團預期於各報告期末收回資產或清償資產及負債賬面值的方式所導致的稅務後果。

就計量本集團確認使用權資產及相關租賃負債之租賃交易之遞延稅項而言，本集團首先釐定稅項扣減是否歸因於使用權資產或租賃負債。

就稅務扣減歸屬於租賃負債的租賃交易而言，本集團就整體租賃交易應用國際會計準則第12號所得稅規定。與使用權資產及租賃負債相關的暫時性差額按淨額基準評估。使用權資產折舊超出租賃負債主要部分的租賃付款部分導致產生可扣減暫時性差額淨額。

倘有可合法強制執行權利將即期稅項資產與即期稅項負債抵銷，並涉及與同一稅務機關徵收之所得稅有關且本集團擬按淨額基準結算其即期稅項資產及負債時，則遞延稅項資產及負債可互相對銷。

即期及遞延稅項於損益內確認為開支或收入，除非其涉及於其他全面收益或直接於權益中確認的項目，在此情況下，即期及遞延稅項亦分別於其他全面收益或直接於權益中確認。

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4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(s) Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The Group's management is required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(a) Critical judgements in applying accounting policies

The directors are of the opinion that there was no critical judgement involved that have a significant effect on the amounts recognised in the consolidated financial statement.

4. 重大會計政策(續)

(s) 報告期後事項

報告期後事項提供本集團於報告期末狀況之額外資料，其屬須作出調整之事項，並於綜合財務報表反映。並非調整事項的報告期後事項倘屬重大時，會於綜合財務報表附註內披露。

5. 重大會計判斷及估計不明朗因素的主要來源

本集團之管理層須就未能隨時於其他來源取得之資產及負債之賬面值作出判斷、估計及假設。估計及相關假設乃根據過往經驗及其他被認為屬相關之因素作出。實際結果可能有別於該等估計。

本集團會持續檢討該等估計及相關假設。倘會計估計之修訂僅影響作出修訂之期間，則有關修訂將於作出修訂之期間確認，或倘修訂對本期及未來期間均會構成影響，則會於作出修訂之期間及未來期間確認。

(a) 應用會計政策的重大判斷

董事認為，概無涉及重大判斷對於綜合財務報表中確認的金額構成重大影響。

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5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

(Continued)

(b) Key sources of estimation uncertainty

The following is the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of each reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets within the next financial year.

(i) Impairment of property, plant and equipment and right-of-use assets

Property, plant and equipment and right-of-use assets are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset (including right-of-use assets), the Group estimates the recoverable amount of the cash-generating unit to which the assets belongs. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

The carrying amounts of property, plant and equipment and right-of-use assets as at 30 June 2021 are disclosed in Note 15 and Note 16, respectively.

5. 重大會計判斷及估計不明朗因素的主要來源(續)

(b) 估計不明朗因素的主要來源

以下為各報告期末有關未來之主要假設及估計不確定性之其他主要來源。此等假設及來源均對下個財政年度的資產賬面值造成須作出大幅調整之重大風險。

(i) 物業、廠房及設備以及使用權資產減值

物業、廠房及設備及使用權資產乃按成本減累計折舊及減值(如有)列賬。於釐定一項資產是否出現減值時，本集團須作出判斷及估計，特別是評估以下各項：(1)是否有已發生事項或有任何指標可能影響資產價值；(2)資產的賬面值可否以可收回金額支持(倘為使用價值，即按照持續使用資產而估計的未來現金流量的淨現值；及(3)將應用於估計可收回金額的適當關鍵假設(包括現金流量預測及適當的貼現率)。倘無法估計個別資產(包括使用權資產)的可收回金額，本集團則估計該資產所屬之現金產生單位之可收回金額。假設及估計(包括貼現率或現金流量預測的增長率)的變化可能對可收回金額造成重大影響。

於2021年6月30日，物業、廠房及設備及使用權資產的賬面值分別於附註15及附註16披露。

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5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

(Continued)

(b) Key sources of estimation uncertainty (Continued)

(ii) Revenue recognition

Construction revenue is determined with reference to the terms of the relevant contracts based on the progress towards complete satisfaction measured by the input method. Total contract costs which mainly comprise subcontracting charges and costs of materials are estimated by the management on the basis of quotations from time to time provided by the major subcontractors or suppliers involved and the experience of the management. Notwithstanding that management reviews and revises the estimates of both contract revenue and costs for the construction contract as the contract progresses, the actual outcome of the contract in terms of its total revenue and costs may be higher or lower than the estimates and this will affect the revenue and profit recognised.

Variations in contract work and claims are included to the extent that the amount can be measured reliably and its receipt is considered probable.

During the year, revenue from construction contracts recognised are disclosed in Note 19.

5. 重大會計判斷及估計不明朗因素的主要來源(續)

(b) 估計不明朗因素的主要來源(續)

(ii) 收益確認

建築收益參考相關合約條款按完全履行合約責任的進展(基於投入法計量)釐定。合約成本總額(主要包括分包費用及材料成本)由管理層根據主要分包商或有關供應商不時提供的報價及管理層的經驗估計。儘管管理層在合約進行時審查並修訂合約收益及建築合約成本的估算,但合約在總收益及成本方面的實際結果可能高於或低於估算值,此將影響已確認收益及溢利。

合約工程修改及申索包括在內,惟以能可靠估計金額且有可能收取收益者為限。

年內,已確認由建築合約產生的收益於附註19披露。

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5. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

(Continued)

(b) Key sources of estimation uncertainty (Continued)

(iii) Estimated impairment of trade receivables, other receivables and contract assets

The Group recognises lifetime ECL for trade receivables and contract assets, using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date. The amount of the impairment loss based on ECL model is measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. Where the future cash flows are less than expected or being revised downward due to changes in facts and circumstances, a material impairment loss may arise.

As at 30 June 2021, the carrying amounts of trade receivables, other receivables (excluding prepayments) and contract assets of the Group are disclosed in Note 17, Note 18 and Note 19, respectively.

5. 重大會計判斷及估計不明朗因素的主要來源(續)

(b) 估計不明朗因素的主要來源(續)

(iii) 貿易應收款項、其他應收款項及合約資產的估計減值

本集團根據本集團的歷史信貸虧損經驗，使用撥備矩陣確認貿易應收款項及合約資產的全期預期信貸虧損，且於報告日期根據債務人特有的因素、一般經濟狀況以及對當前及未來的形勢的評估進行調整。根據預期信貸虧損模式計算的減值虧損金額按照本集團根據合約應付的所有合約現金流量與本集團預期收到的所有現金流量之間的差額計算，並按初步確認時確定的實際利率貼現。倘未來現金流量低於預期，或因事實及情況變化而下調，則可能發生重大減值虧損。

於2021年6月30日，本集團貿易應收款項、其他應收款項(不包括預付款項)及合約資產分別於財務報表附註17、附註18及附註19披露。

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6. FINANCIAL RISK MANAGEMENT

The Group's major financial instruments include trade receivables, other receivables, deposits, bank balances and cash, trade and other payables and lease liabilities. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk (interest rate risk and currency risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

(a) Market risk management

(i) Currency risk management

The Group has certain bank and cash balances, fixed deposit, other receivables, prepayments, and trade and other payables denominated in HK\$, S\$ and US Dollar ("US\$") other than the functional currency of the respective group companies, which exposes the Group to foreign currency risk.

The Group manages the risk by closely monitoring the movement of the foreign currency rate.

6. 金融風險管理

本集團主要金融工具包括貿易應收款項、其他應收款項、按金、銀行結餘及現金、貿易及其他應付款項以及租賃負債。該等金融工具的詳情於相關附註披露。與該等金融工具相關的風險包括市場風險(利率風險及貨幣風險)、信貸風險及流動資金風險。下文載列如何減低該等風險的政策。管理層會管理及監察該等風險以確保及時有效採取適當措施。

(a) 市場風險管理

(i) 貨幣風險管理

本集團擁有若干以港元、新加坡元及美元(「美元」)(而非各集團公司的功能貨幣)計值的銀行及現金結餘、定期存款、其他應收款項、預付款項以及貿易及其他應付款項,令本集團面臨外幣風險。

本集團密切監察外幣匯率的變動以管理風險。

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6. FINANCIAL RISK MANAGEMENT (Continued)

(a) Market risk management (Continued)

(i) Currency risk management (Continued)

The carrying amounts of the Group's significant monetary assets and liabilities denominated in foreign currencies at the end of each reporting period is as below:

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Monetary assets:	貨幣資產：		
– denominated in S\$	– 以新加坡元計值	1,056,004	–
Monetary liabilities:	貨幣負債：		
– denominated in S\$	– 以新加坡元計值	–	185,000

(ii) Sensitivity analysis

If the S\$ strengthens/weakens by 10% against the functional currency of the respective group companies, the Group's profit for the year ended 30 June 2021 would increase/decrease (2020: decrease/increase) by S\$105,600 (2020: S\$18,500).

6. 金融風險管理(續)

(a) 市場風險管理(續)

(i) 貨幣風險管理(續)

於各報告期末，本集團以外幣計值的重大貨幣資產及負債的賬面值如下：

(ii) 敏感度分析

倘新加坡元兌各集團公司的功能貨幣升值／貶值10%，則本集團截至2021年6月30日止年度的溢利會增加／減少（2020年：減少／增加）105,600新加坡元（2020年：18,500新加坡元）。

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6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. At the end of reporting period, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties arises from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

In order to minimise credit risk, the Group has delegated its finance team to develop and maintain the Group's credit risk grading to categorise exposures according to their degree of risk of default. The finance team uses publicly available financial information and the Group's own historical repayment records to rate its major customers and debtors. The Group's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

6. 金融風險管理(續)

(b) 信貸風險管理

信貸風險指交易對手違反其合約責任而對本集團造成財務虧損的風險。在報告期末，本集團因交易對手未能履行責任而對本集團造成財務虧損。最大信貸風險敞口來自綜合財務狀況表中所述的各已確認金融資產的賬面值。

為盡量降低信貸風險，本集團已授權其財務團隊制定及維持本集團的信貸風險評級，以根據違約風險程度對風險進行分類。財務團隊使用公開的財務資料及本集團的歷史還款記錄對其主要客戶及債務人進行評級。本集團的風險敞口及其交易對手的信貸評級持續受到監控，所達成交易的總價值在經批准的交易對手之間進行分攤。

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6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk management (Continued)

The Group's current credit risk grading framework comprises the following categories:

6. 金融風險管理(續)

(b) 信貸風險管理(續)

本集團現時的信貸風險評級框架包括以下類別：

Category 類別	Description 描述	Basis for recognising ECL 確認預期信貸虧損的基礎
Performing 履約	The counterparty has a low risk of default and does not have any past-due amounts. 交易對手違約風險較低且並無任何逾期金額。	12-month ECL 12個月預期信貸虧損
Doubtful 可疑的	Amount exceeds 90 days past due or there has been a significant increase in credit risk since initial recognition. 金額逾期超過90日或自初始確認以來，信貸風險顯著增加。	Lifetime ECL – not credit-impaired 全期預期信貸虧損—並無信貸減值
In default 違約	Amount exceeds 180 days past due or there is evidence indicating the asset is credit-impaired. 金額逾期超過180日或有證據顯示資產已信貸減值。	Lifetime ECL – credit-impaired 全期預期信貸虧損—信貸減值
Write-off 撇銷	There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery. 有證據表明債務人出現嚴重財務困難，本集團並無收回的現實前景。	Amount is written off 金額已撇銷

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6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk management (Continued)

The tables below detail the credit quality of the Group's financial assets and other items, as well as maximum exposure to credit risk by credit risk rating grades:

	Internal credit rating 內部信貸評級	12-month or lifetime ECL 12個月或全期預期信貸虧損	Gross carrying amount 賬面總值 S\$ 新加坡元	Loss allowance 虧損撥備 S\$ 新加坡元	Net carrying amount 賬面淨值 S\$ 新加坡元
2021					
2021年					
Trade receivables 貿易應收款項	Note (a) 附註(a)	Lifetime ECL (Simplified approach) 全期預期信貸虧損(簡化方法)	2,979,067	–	2,979,067
Other receivables (excludes of prepayment) 其他應收款項 (不包括預付款項)	Performing 履約	12-month ECL 12個月預期信貸虧損	160,227	–	160,227
Contract assets 合約資產	Performing 履約	Lifetime ECL (Simplified approach) 全期預期信貸虧損(簡化方法)	2,732,492	–	2,732,492
2020					
2020年					
Trade receivables 貿易應收款項	Note (a) 附註(a)	Lifetime ECL (Simplified approach) 全期預期信貸虧損(簡化方法)	1,693,123	–	1,693,123
Other receivables (excludes of prepayment) 其他應收款項 (不包括預付款項)	Performing 履約	12-month ECL 12個月預期信貸虧損	302,057	–	302,057
Contract assets 合約資產	Performing 履約	Lifetime ECL (Simplified approach) 全期預期信貸虧損(簡化方法)	2,425,645	–	2,425,645

6. 金融風險管理(續)

(b) 信貸風險管理(續)

下表詳述本集團金融資產及其他項目的信貸質素以及按信貸風險評級劃分的最高信貸風險：

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6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk management (Continued)

Note:

- (a) For trade receivables and contract assets, the Group has applied the simplified approach in IFRS 9 to measure the loss allowance at lifetime ECL. The Group determines the ECL on these items by using a provision matrix, estimated based on historical credit loss experience based on the past due status of the debtors, adjusted as appropriate to reflect current conditions and estimates of future economic conditions. Accordingly, the credit risk profile of these assets is presented based on their past due status in terms of the provision matrix. Notes 17 and 19 include further details on the loss allowance for these assets respectively.

The Group's concentration of credit risk by geographical location is mainly in Singapore, which accounted for 99% (2020: 100%) of the total financial assets as at 30 June 2021.

Approximately 90% (2020: 91%) of total outstanding trade receivables at 30 June 2021 were due from top five customers which exposed the Group to concentration of credit risk. The Group's exposure to credit risk arising from cash and cash equivalents and derivative financial assets is limited because the counterparties are banks and financial institutions with high credit-rating assigned by international credit-rating agencies, for which the Group considers to have low credit risk.

Further details of credit risk on trade receivables, other receivables and deposits, and contract assets are disclosed in Notes 17, 18 and 19 respectively.

(c) Liquidity risk management

Liquidity risk is the risk that the Group will encounter difficulties in meeting its financial obligations as and when they fall due. In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

6. 金融風險管理(續)

(b) 信貸風險管理(續)

附註：

- (a) 就貿易應收款項及合約資產而言，本集團已應用國際財務報告準則第9號之簡化方法計量全期預期信貸虧損的虧損撥備。本集團透過使用撥備矩陣釐定該等項目的預期信貸虧損，根據債務人逾期狀況的過往信貸虧損經驗進行估計，並作出適當調整以反映當前狀況及未來經濟狀況的估計。因此，該等資產的信貸風險組合根據撥備矩陣按其逾期狀況呈列。附註17及19分別載有該等資產的虧損撥備的進一步詳情。

本集團按地理位置劃分的信貸風險主要集中在新加坡，於2021年6月30日佔新加坡金融資產總額的99% (2020年：100%)。

於2021年6月30日，約90% (2020年：91%)的未償還貿易應收款項總額來自五大客戶，令本集團面臨信貸集中風險。本集團所面臨產生自現金及現金等價物以及衍生金融資產的信貸風險有限，原因為交易對手為獲國際信貸評級機構給予高信貸評級之信譽良好的銀行及金融機構，故本集團認為具低信貸風險。

有關貿易應收款項、其他應收款項及按金以及合約資產的信貸風險的進一步詳情分別於附註17、18及19披露。

(c) 流動資金風險管理

流動資金風險乃指本集團將於履行其到期財務責任時遇到困難之風險。為管理流動資金風險，本集團監察現金及現金等價物的水平，並將其維持於管理層視為足夠的水平，以撥支本集團營運所需，亦減低現金流量波動的影響。

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6. FINANCIAL RISK MANAGEMENT (Continued)

(c) Liquidity risk management (Continued)

Non-derivative financial liabilities

All financial liabilities of the Group as at 30 June 2021 and 2020 are non-interest bearing and repayable on demand or due within one year, except for the lease liabilities as disclosed in Note 22.

Non-derivative financial assets

All financial assets of the Group as at 30 June 2021 and 2020 are non-interest bearing and collectable on demand or within one year.

(d) Categories of financial instruments

6. 金融風險管理(續)

(c) 流動資金風險管理(續)

非衍生金融負債

於2021年及2020年6月30日，本集團的全部金融負債均為不計息及須按要求償還或一年內到期，惟租賃負債(於附註22披露)除外。

非衍生金融資產

於2021年及2020年6月30日，本集團的全部金融資產均為不計息及按要求收回或於一年內到期。

(d) 金融工具分類

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Financial assets at amortised cost	按攤銷成本計量的金融資產		
Trade receivables	貿易應收款項	2,979,067	1,693,123
Other receivables and deposits (excludes prepayments)	其他應收款項及按金 (不包括預付款項)	160,227	302,057
Bank balances and cash	銀行結餘及現金	23,613,579	25,236,850
		26,752,873	27,232,030
Financial liabilities at amortised cost	按攤銷成本計量的金融負債		
Trade and other payables (exclude GST payable and deferred grant income)	貿易及其他應收款項 (不包括應付貨品及服務 稅及遞延補助收入)	1,049,431	837,033
Lease liabilities	租賃負債	2,350	67,727
		1,051,781	904,760

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6. FINANCIAL RISK MANAGEMENT (Continued)

(e) Fair value

The carrying amounts of the Group's financial assets and financial liabilities as disclosed in the consolidated statement of financial position approximate their respective fair value.

(f) Capital management

The Group manages its capital to maintain a balance between continuity of funding of cash flows from operating activities.

The capital structure of the Group consists of equity attributable to owners of the Company, comprising issued capital and reserves. The Group is not subject to any externally imposed capital requirements.

The management of the Group review the capital structure on a regular basis. As part of this review, the management consider the cost of capital and the associated risk with each class of items in the context of capital structure, and takes appropriate actions to adjust the Group's capital structure. The Group's overall strategy remains unchanged from prior year.

6. 金融風險管理(續)

(e) 公平值

於綜合財務狀況表披露的本集團的金融資產及金融負債的賬面值與其各自的公平值相若。

(f) 資本管理

本集團管理其資本，以平衡其資金的持續性與經營活動的現金流量。

本集團資本架構由本公司擁有人應佔權益(包括已發行股本及儲備)組成。本集團毋須遵守任何外在施加的資本規定。

本集團管理層定期檢討資本架構。作為此檢討的一部分，管理層會在資本架構方面考慮資本成本及與各類項目相關的風險且採取適當措施調整本集團資本架構。本集團的整體策略自上一年度起保持不變。

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7. REVENUE AND SEGMENT INFORMATION

During the year, via incorporation and acquisition of subsidiaries, the Group has commenced its software development business. As a result, the Group has determined three operating segments: (i) Engineering segment which engaged in provision of integrated design and building services, maintenance and other service as well as sales of tools and materials; (ii) Software development segment; (iii) Investment holding segment.

The chief operating decision-makers (“CODM”) have been identified as the executive directors of the Company. The CODM review the Group’s financial information mainly from business nature and identify three reportable segments, namely engineering segment, software development segment and investment holding segment.

The accounting policies of the operating segments are the same as those described in Note 4 to the consolidated financial statements. The CODM assess the performance of the operating segments mainly based on segment revenue and gross profit of each operating segment. Segment results do not include other income, because this information is not used by CODM as a basis for the purpose of resource allocation and assessment of segment performance.

There were no material inter-segment sales during the year. The revenue from external customers reported to the CODM is measured in a manner consistent with that applied in the consolidated financial statements.

7. 收益及分部資料

年內，透過註冊成立及收購附屬公司，本集團開展其軟件開發業務。因此，本集團釐定三個經營分部：(i) 工程分部（提供綜合設計及建築服務，維護及其他服務以及工具及材料銷售）；(ii) 軟件開發分部；(iii) 投資控股分部。

主要營運決策者（「主要營運決策者」）為本公司執行董事。主要營運決策者審閱本集團主要就業務性質的財務資料並確認三個可報告分部（即工程分部、軟件開發分部及投資控股分部）。

經營分部的會計政策與綜合財務報表附註4所述的會計政策相同。主要營運決策者主要根據分部收益及各經營分部的毛利評估經營分部的表現。分部業績並不包括其他收入，由於主要營運決策者並無使用此資料作資源分配及評估分部表現的基準。

年內概無重大分部間銷售。向主要營運決策者報告的收益以應用於綜合財務報表的相同方式計量。

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7. REVENUE AND SEGMENT INFORMATION

(Continued)

In 2020, the CODM reviewed revenue by nature of services, i.e. “Integrated design and building services”, “Maintenance and other services” and “Sales of tools and materials”. No other analysis of the Group’s results nor assets and liabilities is regularly provided to the CODM for review and the CODM review the overall results and financial performance of the Group as a whole. Accordingly, the CODM have identified one operating segment. Only entity-wide disclosures on services, major customers and geographical information are presented in accordance with IFRS 8 Operating Segments.

7. 收益及分部資料(續)

於2020年，主要營運決策者按服務性質(即「綜合設計及建築服務」、「維護及其他服務」及「工具及材料銷售」)審閱收益。概無定期向主要營運決策者提供本集團的業績或資產及負債的其他分析以供審閱，而主要營運決策者審閱本集團整體的全面業績及財務表現。因此，主要營運決策者已確認一個經營分部。僅按照國際財務報告準則第8號經營分部呈列實體層面的服務、主要客戶及地區資料的披露。

		Engineering 工程 S\$ 新加坡元	Software development 軟件開發 S\$ 新加坡元	Investment holding 投資控股 S\$ 新加坡元	Total 總計 S\$ 新加坡元
For the year ended 30 June 2021	截至2021年6月30日止年度				
Revenue from external customers	外部客戶收益	10,289,155	–	–	10,289,155
Segment results	分部業績	1,820,171	(347,597)	(1,473,894)	(1,320)
Other income	其他收入				635,000
Consolidated profit before tax	除稅前綜合溢利				633,680
Income tax expense	所得稅開支				(381,188)
Consolidated profit after tax	除稅後綜合溢利				252,492
Other information	其他資料				
Depreciation for:	就下列各項的折舊：				
– property, plant and equipment	– 物業、廠房及設備	99,467	944	1,620	102,031
– right-of-use assets	– 使用權資產	63,370	–	–	63,370
Interest income	利息收入	5,204	40	61,260	66,504
Interest expenses	利息支出	1,423	–	–	1,423
Segment assets	分部資產	9,792,217	1,748,617	18,684,842	30,225,676
Segment liabilities	分部負債	1,953,426	334,274	94,898	2,382,598

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7. REVENUE AND SEGMENT INFORMATION

(Continued)

Major customers

The revenue from customers individually contributed over 10% of total revenue of the Group during the year ended 30 June 2021 are as follows:

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Customer A	客戶A	1,118,438	72,945*
Customer B	客戶B	1,849,883	3,902,476
Customer C	客戶C	2,226,536	—*
Customer D	客戶D	2,597,936	518,200*

* The corresponding revenue did not contribute over 10% of the total revenue of the Group for the reporting period.

Geographical information

The Group principally operates in Singapore, which is also the place of domicile. Revenue derived from Singapore represents 100% (2020: 98.6%) of total revenue for the year ended 30 June 2021 based on the location of products, services delivered. During the years ended 30 June 2021 and 2020, breakdown of the total revenue and non-current assets by geographical location are as follows:

		Revenue 收益		Non-current assets 非流動資產	
		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元	2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Hong Kong and Others	香港及其他	—	106,985	5,604	7,503
Mainland China	中國大陸	—	—	84,300	—
Singapore	新加坡	10,289,155	7,534,803	555,936	709,183
		10,289,155	7,641,788	645,840	716,686

7. 收益及分部資料(續)

主要客戶

於截至2021年6月30日止年度，來自個別佔本集團收益總額超過10%的客戶的收益如下：

* 相關收益於報告期間佔本集團收益總額並未超過10%。

地區資料

本集團主要於新加坡(亦為註冊地)經營業務。截至2021年6月30日止年度，根據所提供產品及服務，源自新加坡的收益佔收益總額的100%(2020年：98.6%)。截至2021年及2020年6月30日止年度，按地區劃分的收益總額及非流動資產的明細如下：

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7. REVENUE AND SEGMENT INFORMATION

(Continued)

7. 收益及分部資料(續)

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Revenue from contracts with customers within the scope of IFRS 15	根據國際財務報告準則第15號的客戶合約收益		
– Integrated design and building services	– 綜合設計及建築服務	9,894,259	7,150,720
– Maintenance and other services	– 維護及其他服務	392,157	381,068
– Sales of tools and materials	– 工具及材料銷售	2,739	110,000
		10,289,155	7,641,788
Timing of revenue recognition	收益確認的時間		
– Over time	– 隨時間	9,894,259	7,150,720
– At a point in time	– 於一個時間點	394,896	491,068
		10,289,155	7,641,788

All the contracts with customers are agreed at fixed price and the expected duration of the contracts is one year or less.

與客戶之間的合約全部按固定價格協定，而合約的預期年期為一年或以內。

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8. OTHER INCOME

8. 其他收入

		2021	2020
		2021年	2020年
		S\$	S\$
		新加坡元	新加坡元
Government grants (note)	政府補助(附註)	537,973	205,496
Interest income	利息收入	66,504	335,284
Others	其他	30,523	40,976
		635,000	581,756

Note: Government grants were mainly received/are receivable by certain subsidiary in connection with employment of Singaporean and/or non-Singaporean workers under Special Employment Credit, Wage Credit Scheme, Foreign Worker Levy and Job Support Scheme provided by the Singapore Government. There were no unfulfilled conditions or contingencies relating to these grants.

附註：政府補助主要為若干附屬公司就根據由新加坡政府提供的特別就業補貼、加薪補貼計劃、外籍工人徵費及僱傭補貼計劃僱用新加坡人及／或非新加坡籍工人而收取／應收。概無有關該等補助的未履行條件或或然事項。

9. OTHER GAINS

9. 其他收益

		2021	2020
		2021年	2020年
		S\$	S\$
		新加坡元	新加坡元
Foreign exchange gain, net	外匯收益淨額	86,708	316,870

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10. PROFIT BEFORE TAXATION

10. 除稅前溢利

Profit before taxation has been arrived at after charging:

除稅前溢利經扣除以下各項後達致：

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Auditors' remuneration	核數師薪酬	172,849	240,000
Cost of materials recognised as cost of services/sales	確認為服務／銷售成本之材料成本	1,361,459	911,972
Less: Foreign worker levy rebates	減：外籍工人徵費退稅	(14,261)	(42,000)
		1,347,198	869,972
Depreciation of right-of-use assets: – charged under cost of services/sales	使用權資產折舊： – 於服務／銷售成本扣除	63,370	93,741
Depreciation of property, plant and equipment: – charged under cost of services/sales	物業、廠房及設備折舊： – 於服務／銷售成本扣除	67,411	69,184
– charged under administrative expenses	– 於行政開支扣除	34,620	31,709
Directors' remuneration (Note 12)	董事薪酬(附註12)	340,753	365,883
Short-term lease payments	短期租賃付款	54,880	63,939
Finance costs – interest on lease liabilities	融資成本—租賃負債利息	1,423	1,214
Other staff costs:	其他員工成本：		
– Salaries and other benefits	– 薪金及其他福利	2,820,354	2,240,674
– Contributions to retirement benefit scheme	– 退休福利計劃供款	182,383	173,147
		3,002,737	2,413,821
Subcontractor costs recognised charged under cost of services/sales	確認為並於服務／銷售成本扣除之分包商成本	3,684,076	2,898,520

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11. INCOME TAX EXPENSES

11. 所得稅開支

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Current tax:	即期稅項：		
– Singapore corporate income tax (“CIT”)	– 新加坡企業所得稅(「企業所得稅」)	336,169	101,014
– Under provision for in prior years	– 過往年度撥備不足	45,019	99,685
		381,188	200,699

Singapore CIT is calculated at 17% (2020: 17%) of the estimated assessable profit. Singapore incorporated companies can also enjoy 75% tax exemption on the first S\$10,000 of chargeable income for years of assessment 2022 and 2021 and a further 50% tax exemption on the next S\$190,000 of chargeable income for years of assessment 2022 and 2021 respectively.

新加坡企業所得稅按估計應課稅溢利的17%計算(2020年：17%)。於新加坡註冊成立的公司應課稅收入首10,000新加坡元的75%於2022年及2021年評稅年度亦可豁免繳稅，其後190,000新加坡元應課稅收入的50%分別可於2022年及2021年評稅年度進一步豁免繳稅。

The taxation on the Group’s profit before income tax differs from the theoretical amount that would arise using the applicable tax rates, being the weighted average of tax rates prevailing in the jurisdictions in which the Group operates, as follows:

本集團除所得稅前溢利的稅項與採用適用稅率(即本集團營運所在之司法權區的現行加權平均稅率)計算的理論金額之差額如下：

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Profit before taxation	除稅前溢利	633,680	259,002
Tax at applicable tax rate in the jurisdictions concerned	按有關司法權區的適用稅率計算的稅項	67,125	49,098
Tax effects arising from:	來自以下各項的稅務影響：		
– non-deductible expenses	– 不可扣稅開支	466,238	221,146
– non-taxable income	– 毋須課稅收入	(201,594)	(149,371)
– tax concessions and partial tax exemptions	– 稅項寬減及部分稅項豁免	(17,425)	(17,425)
– under provision in prior years	– 過往年度撥備不足	45,019	99,685
– others	– 其他	21,825	(2,434)
Income tax expense	所得稅開支	381,188	200,699

The weighted average applicable tax rate was 11% (2020: 19%). The decrease is caused by a change in the distribution of profitability of the Group’s subsidiaries in the respective countries.

加權平均適用稅率為11%(2020年：19%)。減少乃由於本集團於各個國家的附屬公司的盈利能力分佈變動所致。

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12. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

(a) Directors' emoluments

The emoluments paid or payable to the directors and chief-executive of the Company by entities comprising the Group during the year ended 30 June 2021 are as follows:

12. 董事及僱員酬金

(a) 董事酬金

於截至2021年6月30日止年度，組成本集團的實體已付或應付本公司董事及主要行政人員的酬金如下：

		Fees	Discretionary bonus	Salaries and allowance	Contributions to retirement benefit scheme	Total
		袍金	酌情花紅	薪金及津貼	退休福利計劃供款	總計
		S\$	S\$	S\$	S\$	S\$
		新加坡元	新加坡元	新加坡元	新加坡元	新加坡元
For the year ended	截至2021年6月30日					
30 June 2021	止年度					
Executive Directors	執行董事					
Wu An Ming (i)	胡晏銘(i)	-	-	104,809	2,858	107,667
Koh Lee Huat (ii)	許利發(ii)	-	-	97,935	12,240	110,175
Tsang Wing Fung (iv)	曾榮峰(iv)	-	-	24,253	-	24,253
Non-Executive Director	非執行董事					
Lin Ho Man (v)	連浩民(v)	9,528	-	-	-	9,528
Independent Non-Executive Directors	獨立非執行董事					
Cheung Kwok Yan, Wilfred	張國仁	29,710	-	-	-	29,710
Siu Man Ho Simon	蕭文豪	29,710	-	-	-	29,710
Pong Kam Keung	龐錦強	29,710	-	-	-	29,710
		98,658	-	226,997	15,098	340,753

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12. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

(Continued)

(a) Directors' emoluments (Continued)

		Fees	Discretionary bonus	Salaries and allowance	Contributions to retirement benefit scheme	Total
		袍金	酌情花紅	薪金及津貼	退休福利計劃供款	總計
		S\$	S\$	S\$	S\$	S\$
		新加坡元	新加坡元	新加坡元	新加坡元	新加坡元
For the year ended 30 June 2020	截至2020年6月30日止年度					
Executive Directors	執行董事					
Wu An Ming (i)	胡晏銘(i)	-	-	78,114	2,130	80,244
Koh Lee Huat (ii)	許利發(ii)	-	-	97,800	12,375	110,175
Ryan Ong Wei Liang (iii)	王威量(iii)	-	-	72,000	12,375	84,375
Independent Non-Executive Directors	獨立非執行董事					
Cheung Kwok Yan Wilfred	張國仁	30,363	-	-	-	30,363
Siu Man Ho Simon	蕭文豪	30,363	-	-	-	30,363
Pong Kam Keung	龐錦強	30,363	-	-	-	30,363
		91,089	-	247,914	26,880	365,883

(i) Mr. Wu An Ming was appointed as an executive director, the chairman and the chief executive officer with effect from 18 October 2019 and has resigned as an executive director, the chairman and the chief executive officer with effect from 1 June 2021.

(ii) Mr. Koh Lee Huat has resigned as the chief executive officer with effect from 18 October 2019.

(iii) Mr. Ryan Ong Wei Liang has resigned as an executive director with effect from 18 October 2019.

(iv) Mr. Tsang Wing Fung was appointed as an executive director with effect from 1 June 2021.

(v) Mr. Lin Ho Man was appointed as a non-executive director with effect from 1 June 2021.

(i) 胡晏銘先生獲委任為執行董事、主席兼行政總裁，自2019年10月18日起生效，並自2021年6月1日起辭任執行董事、主席兼行政總裁。

(ii) 許利發先生已辭任行政總裁，自2019年10月18日起生效。

(iii) 王威量先生已辭任執行董事，自2019年10月18日起生效。

(iv) 曾榮峰先生獲委任為執行董事，自2021年6月1日起生效。

(v) 連浩民先生獲委任為非執行董事，自2021年6月1日起生效。

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12. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

(Continued)

(a) Directors' emoluments (Continued)

None of the directors has waived any remuneration during the years ended 30 June 2021 and 2020.

No other retirement benefits were paid to the above directors in respect of their respective other services in connection with the management of the affairs of the Group.

For the years ended 30 June 2021 and 2020, no remuneration was paid by the Group to the director of the Group as an inducement to join or upon joining the Group or as compensation for loss of office.

(b) Five highest paid individuals

During the year, no remuneration was paid to any of the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office.

The remuneration of the five individuals with the highest emoluments in the Group, two (2020: one) were directors of the Company during the year ended 30 June 2021 whose emolument is included in the disclosures above. The emoluments of the remaining three (2020: four) individuals were as follows:

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Salaries and allowances	薪金及津貼	491,899	471,043
Discretionary bonus*	酌情花紅*	27,500	49,500
Contributions to retirement benefit scheme	退休福利計劃供款	20,758	32,018
		540,157	552,561

* The discretionary bonus is determined by reference to the duties and responsibilities of the relevant individual within the Group and the Group's performance.

12. 董事及僱員酬金(續)

(a) 董事酬金(續)

概無董事已於截至2021年及2020年6月30日止年度放棄任何薪酬。

概無因上述各董事就管理本集團的事務而提供的其他服務向彼等支付其他退休福利。

截至2021年及2020年6月30日止年度，本集團概無向本集團董事支付薪酬，作為加入本集團或於加入本集團後的獎勵或離職補償。

(b) 五名最高薪人士

於年內，本集團概無向任何五名最高薪人士支付薪酬，作為加入本集團或於加入本集團後的獎勵或離職補償。

在本集團的五名最高薪人士中，兩名(2020年：一名)為本公司截至2021年6月30日止年度的董事，其薪酬已包括在上述披露中。其餘三名人士(2020年：四名)的薪酬如下：

* 酌情花紅乃經參考相關人士於本集團的職責及責任以及本集團的表現後釐定。

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12. DIRECTORS' AND EMPLOYEES' EMOLUMENTS

(Continued)

(b) Five highest paid individuals (Continued)

The emoluments of the five highest paid individuals (including directors) were within the following bands:

		Number of employees 僱員人數	
		2021 2021年	2020 2020年
Emolument band	酬金範圍		
HK\$500,001 to HK\$1,000,000	500,001港元至 1,000,000港元	4	4
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至 1,500,000港元	—	1
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至 2,000,000港元	1	—

(c) Retirement benefit scheme

The Group participates in defined contribution plans organised by the relevant local government authorities in Hong Kong, PRC and Singapore for its Hong Kong, PRC and Singapore employees respectively, whereby the Group is required to make monthly contributions to these plans at certain percentage of the relevant portion of the payroll of these employees to the pension scheme to fund the benefits. The Group has no obligation for the payment of retirement and other post-retirement benefits for the Hong Kong, PRC and Singapore employees other than the monthly contributions described above.

12. 董事及僱員酬金(續)

(b) 五名最高薪人士(續)

五名最高薪人士(包括董事)的薪酬在以下範圍內：

(c) 退休福利計劃

本集團分別為其香港、中國及新加坡僱員參與香港、中國及新加坡相關地方政府機關籌劃的界定供款計劃，而本集團須按該等僱員工資的相關部分之特定百分比，向退休金計劃每月供款以為福利提供資金。除上述每月供款外，本集團並無義務為香港、中國及新加坡僱員支付退休及其他退休後福利。

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13. DIVIDENDS

The directors of the Company do not recommend the payment of any dividend for the year ended 30 June 2021 (2020: Nil).

13. 股息

本公司董事並不建議就截至2021年6月30日止年度派付任何股息(2020年：無)。

14. EARNINGS PER SHARE

14. 每股盈利

		2021 2021年	2020 2020年
Profit attributable to the owners of the Company (S\$)	本公司擁有人應佔溢利 (新加坡元)	252,492	58,303
Weighted average number of ordinary shares in issue	已發行普通股加權平均數	800,000,000	800,000,000
Basic and diluted earnings per share (Singapore cents)	每股基本及攤薄盈利 (新加坡分)	0.03	0.01

The calculation of basic earnings per share is based on the profit for the year attributable to owners of the Company and the weighted average number of shares in issue.

每股基本盈利乃根據本公司擁有人應佔年度溢利及已發行股份之加權平均數計算。

Diluted earnings per share is the same as the basic earnings per share because the Group has no dilutive securities that are convertible into shares during the years ended 30 June 2021 and 2020.

截至2021年及2020年6月30日止年度，每股攤薄盈利與每股基本盈利相同，乃由於本集團並無可轉換為股份之攤薄證券。

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15. PROPERTY, PLANT AND EQUIPMENT

15. 物業、廠房及設備

		Plant and machinery	Leasehold properties	Computers and office equipment	Motor vehicles	Furniture and fittings	Total
		廠房及機械	租賃物業	電腦及辦公設備	汽車	傢俬及裝置	總計
		S\$	S\$	S\$	S\$	S\$	S\$
		新加坡元	新加坡元	新加坡元	新加坡元	新加坡元	新加坡元
Cost	成本						
At 1 July 2019	於2019年7月1日	60,335	631,290	125,534	390,855	42,287	1,250,301
Additions	添置	2,195	-	14,988	-	4,000	21,183
Exchange realignment	匯兌調整	-	-	62	-	51	113
At 30 June 2020	於2020年6月30日	62,530	631,290	140,584	390,855	46,338	1,271,597
Additions	添置	1,629	-	81,803	-	11,232	94,664
Exchange realignment	匯兌調整	-	-	(22)	-	(119)	(141)
At 30 June 2021	於2021年6月30日	64,159	631,290	222,365	390,855	57,451	1,366,120
Accumulated depreciation	累計折舊						
At 1 July 2019	於2019年7月1日	49,529	161,720	83,557	193,073	33,699	521,578
Charge for the year	年內開支	3,641	11,691	16,536	65,543	3,482	100,893
Exchange realignment	匯兌調整	-	-	7	-	5	12
At 30 June 2020	於2020年6月30日	53,170	173,411	100,100	258,616	37,186	622,483
Charge for the year	年內開支	3,330	11,691	18,728	64,057	4,225	102,031
Exchange realignment	匯兌調整	-	-	(19)	-	(13)	(32)
At 30 June 2021	於2021年6月30日	56,500	185,102	118,809	322,673	41,398	724,482
Carrying value	賬面值						
At 30 June 2020	於2020年6月30日	9,360	457,879	40,484	132,239	9,152	649,114
At 30 June 2021	於2021年6月30日	7,659	446,188	103,556	68,182	16,053	641,638

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16. RIGHT-OF-USE ASSETS

16. 使用權資產

		Workshop space 工作室空間 S\$ 新加坡元	Staff dormitories 員工宿舍 S\$ 新加坡元	Total 總計 S\$ 新加坡元
Cost	成本			
At 1 July 2019	於2019年7月1日	58,165	50,538	108,703
Additions	添置	52,610	–	52,610
At 30 June 2020	於2020年6月30日	110,775	50,538	161,313
Termination of lease	終止租約	–	(50,538)	(50,538)
At 30 June 2021	於2021年6月30日	110,775	–	110,775
Accumulated depreciation	累計折舊			
At 1 July 2019	於2019年7月1日	–	–	–
Charge for the year	年內開支	55,839	37,902	93,741
At 30 June 2020	於2020年6月30日	55,839	37,902	93,741
Charge for the year	年內開支	50,734	12,636	63,370
Termination of lease	終止租約	–	(50,538)	(50,538)
At 30 June 2021	於2021年6月30日	106,573	–	106,573
Carrying value	賬面值			
At 30 June 2020	於2020年6月30日	54,936	12,636	67,572
At 30 June 2021	於2021年6月30日	4,202	–	4,202

Lease liabilities of S\$2,350 (2020: S\$67,727) are recognised with related right-of-use assets of S\$4,202 (2020: S\$67,572) as at 30 June 2021. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

As disclosed in note 3, the Group has early adopted the Amendments to IFRS 16: COVID-19 Related Rent Concessions, and applied the practical expedient introduced by the Amendments to all eligible rent concessions received by the Group during the year.

於2021年6月30日，已確認租賃負債2,350新加坡元(2020年：67,727新加坡元)及相關使用權資產4,202新加坡元(2020年：67,572新加坡元)。除出租人持有的租賃資產中的抵押權益外，租賃協議並無施加任何契諾。租賃資產不得用作借款的抵押。

誠如附註3所披露，本集團已初始採納國際財務報告準則第16號修訂本：與COVID-19相關的租金減免，並將該等修訂引入的實際權宜方法應用於本集團於年內收取的所有合資格租金減免。

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16. RIGHT-OF-USE ASSETS (Continued)

For both the year ended 30 June 2020 and the year ended 30 June 2021, the Group leases various workshop space and staff dormitories. Generally, lease contracts are entered into for fixed term of one year, but may have extension options as described below. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

Some leases include an option to renew the lease for an additional period after the end of the contract term. Where practicable, the Group seeks to include such extension options exercisable by the Group to provide operational flexibility. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options. If the Group is not reasonably certain to exercise the extension options, the future lease payments during the extension periods are not included in the measurement of lease liabilities. The potential exposure to these future lease payments is summarised below:

		Workshop space 工作室空間 S\$ 新加坡元	Staff dormitories 員工宿舍 S\$ 新加坡元
Lease liabilities recognised as at 30 June 2021 (discounted)	於2021年6月30日確認的租賃負債(已貼現)	2,350	-
Potential future lease payments under extension options not included in lease liabilities (undiscounted)	根據延長選項的潛在未來租賃付款(未計入租賃負債)(未貼現)	54,000	-

In addition, the Group reassesses whether it is reasonably certain to exercise an extension option, upon the occurrence of either a significant event or a significant change in circumstances that is within the control of the lessee. During the year ended 30 June 2021, there has been no such triggering event.

Details of total cash outflow for leases is set out in Note 27(b).

16. 使用權資產(續)

於截至2020年6月30日止年度及截至2021年6月30日止年度，本集團租賃各個工作室空間及員工宿舍。一般而言，租賃合約的固定年期為一年，惟可能有下列延長選項。租賃條款個別磋商，條款與條件各有不同。於釐定期租期及評估不可撤回租期的長度時，本集團應用合約的定義並釐定合約可強制執行的時限。

若干租約包括於合約期滿後延長的租賃續期的選項。於可行情況下，本集團尋求納入本集團可行使的該等延長選項，以提供經營上的彈性。本集團按租賃開始日期評估其是否合理明確行使延長選項。倘本集團未合理明確行使延長選項，於延長期間的未來租賃付款不計入租賃負債計量。該等未來租賃付款的潛在風險概要如下：

此外，本集團會在發生重大事項或重大情況變動時重新評估是否合理確定會行使延長選項(可由承租人控制)。截至2021年6月30日止年度，概無任何觸發事件。

租賃的現金流出總額詳情載於附註27(b)。

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17. TRADE RECEIVABLES

17. 貿易應收款項

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Trade receivables	貿易應收款項	2,979,067	1,693,123

The Group grants credit terms to customers typically for 30, 60 or 90 days from the invoice date for trade receivables.

The Group applied simplified approach to provide the ECL prescribed by IFRS 9.

As part of the Group's credit risk management, the Group assesses the impairment for its customers based on different group of customers which share common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. Details of the credit risk assessment are included in Note 6(b).

Loss allowance for trade receivables has been measured at an amount equal to lifetime ECL. The ECL on trade receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate.

During the years ended 30 June 2021 and 2020, no impairment loss was recognised for the trade receivables.

本集團就貿易應收款項授予客戶的信貸期通常為發票日期起計30天、60天或90天。

本集團應用簡化方法提供國際財務報告準則第9號所規定的預期信貸虧損。

作為本集團信貸風險管理之一部分，本集團根據不同客戶群評估其客戶的減值，客戶群具有共同風險特徵，指客戶按照合約條款支付所有到期款項的能力。信貸風險評估詳情載於附註6(b)。

貿易應收款項之虧損撥備已按相等於全期預期信貸虧損的金額計量。貿易應收款項的預期信貸虧損乃參考債務人的過往拖欠經歷以及對債務人目前財務狀況的分析，使用撥備矩陣估計，惟就具體至債務人的因素、債務人經營所在行業的整體經濟狀況進行調整。

截至2021年及2020年6月30日止年度，概無確認貿易應收款項的減值虧損。

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17. TRADE RECEIVABLES (Continued)

The ageing analysis of the trade receivables based on invoice date is as follows:

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Within 30 days	30天內	1,303,868	260,308
31 days to 60 days	31天至60天	731,254	6,495
61 days to 90 days	61天至90天	473,771	1,057,126
91 days to 180 days	91天至180天	445,173	2,365
Over 180 days	180天以上	25,001	366,829
		2,979,067	1,693,123

The following is an analysis of trade receivables by age, presented based on the due date at the end of each reporting period:

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Current	即期	2,105,362	1,172,586
Past due but not impaired:	已逾期但未減值：		
Less than 30 days	少於30天	770,541	6,356
31 days to 60 days	31天至60天	—	145,575
61 days to 90 days	61天至90天	38,119	1,777
91 days to 180 days	91天至180天	8,603	3,752
Over 180 days	180天以上	56,442	363,077
		2,979,067	1,693,123

17. 貿易應收款項(續)

根據發票日期呈列的貿易應收款項之賬齡分析如下：

以下為於各報告期末根據到期日呈列的貿易應收款項之賬齡分析：

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18. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

18. 其他應收款項、按金及預付款項

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Other receivables	其他應收款項	32,214	71,906
Government grant receivables	應收政府補貼	—	114,920
Deposits	按金	128,013	115,231
Prepayments	預付款項	94,471	40,950
		254,698	343,007

Other receivables excluding prepayment are considered to have low credit risk as they are not due for payment at the end of the reporting period and there has been no significant increase in the risk of default on the receivables since initial recognition. Accordingly, for the purpose of impairment assessment for these receivables, the loss allowance is measured at an amount equal to 12-month ECL, and management has assessed no loss allowance is required at the end of the reporting period.

除預付款項外的其他應收款項視作具低信貸風險，因為於報告期末該等款項並非到期應付，且自初步確認起應收款項的違約風險並無顯著增加。因此，就該等應收款項的減值評估而言，虧損撥備乃按等於12個月預期信貸虧損的金額計量，且管理層已評估於報告期末無須作虧損撥備。

19. CONTRACT ASSETS/CONTRACT LIABILITIES

19. 合約資產／合約負債

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Contract assets	合約資產		
Arising from performance under construction contracts	來自履行建築合約	2,531,331	2,273,220
Retention receivables	應收質保金	201,161	152,425
		2,732,492	2,425,645

Contract assets and contract liabilities arising from the same contract are presented on a net basis.

同一合約產生的合約資產及合約負債按淨值基準呈列。

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19. CONTRACT ASSETS/CONTRACT LIABILITIES

(Continued)

Contract assets represent the Group's rights to considerations from customers for the provision of construction services, which arise when the Group completed the relevant services under such contracts. Any amount previously recognised as a contract asset is reclassified to trade receivables at the point at which it becomes unconditional and is invoiced to the customer.

Included in the Group's contract assets are the retention receivables to be settled, based on the expiry of the defect liability period of the relevant contracts or in accordance with the terms specified in the relevant contracts, at the end of the reporting period. Retention receivables withheld by customers of construction works are released after the completion of warranty period of the relevant contracts, which is usually 12 months from the completion date, and are classified as current as they are expected to be received within the Group's normal operating cycle of approximately twelve months.

Changes of contract assets were mainly due to: (1) the amount of retention receivables in accordance with the number of ongoing and completed contracts under the defect liability period; and (2) in the size and number of contract works that the relevant services were completed but yet certified by representatives appointed by the customers at the end of each reporting period.

19. 合約資產／合約負債(續)

合約資產指本集團就所提供建築服務可向客戶收取代價的權利，乃於本集團根據該等合約完成相關服務時產生。先前確認為合約資產的任何金額於其成為無條件並向客戶開具發票時重新分類為貿易應收款項。

本集團的合約資產包括各報告期末將根據相關合約的瑕疵責任期到期時或根據相關合約指定的條款結算的應收質保金。建築工程客戶扣留的應收質保金在相關合約的保修期(通常為自完成日期起計12個月)結束後解除，並分類為即期，原因是應收質保金預期將於本集團一般營運週期(約十二個月)內收回。

合約資產的變動主要由於：(1)應收質保金金額根據瑕疵責任期內正在進行的及已完成合約的數目計算；及(2)於各報告期末相關服務已完成但未獲客戶委任的代表核證的合約工程規模及數量。

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Contract liabilities	合約負債		
Billings in advance of performance obligation arising from performance under construction contracts	根據建築合約履約產生之履行責任前預收款項	867,742	691,663

Contract liabilities represents the Group's obligation to transfer services to customers for which the Group has received consideration (or an amount of consideration is due) from the customers.

合約負債指本集團向已向本集團支付代價(或應收代價金額)的客戶轉讓服務的義務。

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19. CONTRACT ASSETS/CONTRACT LIABILITIES

(Continued)

Such liabilities increase as a result of an increase in advance received from customers during the reporting period.

Movements in contract liabilities:

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Balance at 1 July	於7月1日的結餘	691,663	43,850
Decrease in contract liabilities as a result of recognising revenue during the year was included in the contract liabilities at the beginning of the period	已於期初計入之合約負債於年內因確認收益而導致之合約負債減少	(596,696)	(43,850)
Increase in contract liabilities as a result of advance received from customers	因預收客戶款項產生之合約負債增加	772,775	691,663
Balance at 30 June	於6月30日的結餘	867,742	691,663

All services are for periods of one year or less. As permitted under IFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed.

Management always estimates the loss allowance on amounts due from customers at an amount equal to lifetime ECL, taking into account the historical default experience and the future prospects of the construction of medical equipment industry. None of the amounts due from customers at the end of the reporting period is past due. Management has assessed that the ECL for contract assets is insignificant as at 30 June 2021.

Management concluded that the ECL for contract assets is insignificant as at 30 June 2021, accordingly, no impairment loss was recognised for the contract assets during the year.

19. 合約資產／合約負債(續)

於報告期內因預收客戶款項增加而導致有關負債增加。

合約負債變動：

所有服務均為期一年或以內。據國際財務報告準則第15號批准，分配至該等未達成合約之交易價未予披露。

管理層一直按相當於全期預期信貸虧損的金額估算應收客戶款項的虧損撥備，並會考慮過往拖欠記錄及醫療器械建築業的未來前景。概無任何應收客戶款項於報告期末逾期。管理層已評估於2021年6月30日的合約資產的預期信貸虧損為並不重大。

管理層認為，於2021年6月30日的合約資產的預期信貸虧損微不足道，因此，年內概無就合約資產確認減值虧損。

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20. BANK AND CASH BALANCES

20. 銀行及現金結餘

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Bank and cash balances	銀行及現金結餘	23,613,579	4,327,289
Time deposit	定期存款	—	20,909,561
		23,613,579	25,236,850

As at 30 June 2021, the Group has S\$Nil time deposit (2020: S\$20,909,561).

於2021年6月30日，本集團的定期存款為零新加坡元（2020年：20,909,561新加坡元）。

As at 30 June 2021, included in bank and cash balances is an amount of approximately S\$1,519,783 (2020: S\$Nil) denominated in RMB. Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations.

於2021年6月30日，銀行及現金結餘包括以人民幣計值金額為約1,519,783新加坡元（2020年：零新加坡元）。外幣兌換人民幣須遵守中國外匯管理條例之結匯、售匯及付匯管理規定。

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21. TRADE AND OTHER PAYABLES

21. 貿易及其他應付款項

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Trade payables	貿易應付款項	457,189	495,912
Trade accruals	貿易應計費用	—	492
		457,189	496,404
Accruals	應計費用	150,209	264,300
Deferred government grant income (Note 18)	遞延政府補助收入(附註18)	—	90,900
Goods and services tax payable	應付貨品及服務稅	99,385	91,842
Staff cost payable	應付員工成本	283,969	76,295
Others	其他	158,064	34
		1,148,816	1,019,775

The credit period on purchases from suppliers and subcontractors is between 14 and 90 days or payable upon delivery and rendering of services.

向供應商及分包商進行採購之信貸期為14至90天或於交付及提供服務時應付。

The following is an aged analysis of trade payables presented based on the invoice date at the end of each reporting period:

以下為於各報告期末根據發票日期呈列的貿易應付款項賬齡分析：

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Within 90 days	90天內	450,769	416,065
91 days to 180 days	91天至180天	6,420	79,847
		457,189	495,912

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22. LEASE LIABILITIES

		Minimum lease payment		Present value of minimum lease payment	
		最低租賃付款		最低租賃付款現值	
		2021	2020	2021	2020
		2021年	2020年	2021年	2020年
		S\$	S\$	S\$	S\$
		新加坡元	新加坡元	新加坡元	新加坡元
Minimum lease payment due:	最低租賃付款到期日：				
- within one year	- 一年內	2,350	66,800	2,350	65,487
- more than one year but not exceeding two years	- 多於一年但不超過兩年	-	2,250	-	2,240
		2,350	69,050	2,350	67,727
Less: future finance charge	減：未來融資費用	-	(1,323)	N/A 不適用	N/A 不適用
Present value of lease liabilities	租賃負債的現值	2,350	67,727	2,350	67,727
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：12個月內到期償付之款項（列於流動負債項下）			(2,350)	(65,487)
Amount due for settlement after 12 months	12個月後到期償付之款項			-	2,240

The above represents leases for certain workshop space and staff dormitories of the Group. As at 30 June 2021, the weighted average incremental borrowing rate was 5.16% (2020: 4.65%) per annum.

以上為本集團若干工作室空間及員工宿舍的租賃。於2021年6月30日，其加權平均增量借款利率為每年5.16%（2020年：4.65%）。

23. DEFERRED TAX LIABILITIES

		2021	2020
		2021年	2020年
		S\$	S\$
		新加坡元	新加坡元
As at 1 July and 30 June	於7月1日及6月30日	27,310	27,310

The deferred tax liabilities resulted from temporary taxable differences arising from accelerated depreciation in relation to capital allowance claims on qualified assets in accordance with prevailing tax law in Singapore.

根據新加坡現行稅法，遞延稅項負債乃由於就合資格資產之資本免稅額申索有關的加速折舊產生暫時應課稅差額。

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24. SHARE CAPITAL

24. 股本

		2021			2020		
		No. of shares	HK\$	Equivalent to S\$	No. of shares	HK\$	Equivalent to S\$
		股份數目	港元	新加坡元等值	股份數目	港元	新加坡元等值
Authorised:	法定：						
At beginning of year/end of the year	於年初/年末	1,500,000,000	15,000,000	-	1,500,000,000	15,000,000	-
Issued and fully paid ordinary shares:	已發行及繳足普通股：						
At beginning of year/end of the year	於年初/年末	800,000,000	8,000,000	1,335,760	800,000,000	8,000,000	1,335,760

25. RESERVES

25. 儲備

		Share premium	Merger reserve	Translation reserve	Retained profits	Total
		股份溢價	合併儲備	換算儲備	保留溢利	總計
		S\$	S\$	S\$	S\$	S\$
		新加坡元	新加坡元	新加坡元	新加坡元	新加坡元
At 1 July 2019	於2019年7月1日	15,352,340	1,000,119	-	10,255,762	26,608,221
Profit for the year	年度溢利	-	-	-	58,303	58,303
Other comprehensive income for the year	年度其他全面收益	-	-	487,255	-	487,255
At 30 June 2020	於2020年6月30日	15,352,340	1,000,119	487,255	10,314,065	27,153,779
Profit for the year	年度溢利	-	-	-	252,492	252,492
Other comprehensive loss for the year	年度其他全面虧損	-	-	(898,953)	-	(898,953)
At 30 June 2021	於2021年6月30日	15,352,340	1,000,119	(411,698)	10,566,557	26,507,318

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25. RESERVES (Continued)

Nature and purpose of reserves

(i) Share premium

Share premium represents the excess of consideration for the shares issued over the aggregate par value.

(ii) Merger reserve

Merger reserve represents the difference between the cost of acquisition pursuant to the group reorganisation in prior financial year and the total value of share capital of the entities acquired.

(iii) Translation reserve

Translation reserve represents exchange differences relating to the translation from the functional currencies of the Group's foreign subsidiaries into Singapore dollars are brought to account by recognising those exchange differences in other comprehensive income and accumulating them in a separate component of equity under the header of translation reserve.

26. RELATED PARTY TRANSACTIONS

Compensation of key management personnel

The remuneration of directors and other members of key management during the years were as follows:

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
Short term benefits	短期福利	1,024,939	941,948
Post-employment benefits	離職後福利	41,257	60,631
Total compensation	薪酬總額	1,066,196	1,002,579

25. 儲備(續)

儲備性質及目的

(i) 股份溢價

股份溢價指已發行股份代價超出總面值的部分。

(ii) 合併儲備

合併儲備指根據於過往財政年度集團重組進行收購的成本與所收購實體的股本總值之間的差額。

(iii) 換算儲備

換算儲備指有關本集團海外附屬公司由其功能貨幣換算為新加坡元產生的匯兌差額，經其他全面收益中確認該等匯兌差額並在換算儲備項下的單獨權益部分中累計後入賬。

26. 關聯方交易

主要管理人員薪酬

年內董事及主要管理層其他成員之薪酬如下：

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27. CONSOLIDATED CASH FLOW INFORMATION

(a) Changes in liabilities arising from financing activities

Analysis of liabilities arising from financing activities and the movements in liabilities arising from financing activities for each of the years presented.

27. 綜合現金流量資料

(a) 融資活動產生的負債變動

就所呈列各年度融資活動產生的負債及融資活動產生的負債變動之分析。

		Lease liabilities	
		租賃負債	
		2021	2020
		2021年	2020年
		S\$	S\$
		新加坡元	新加坡元
At 1 July	於7月1日	67,727	–
Adoption of IFRS 16	採納國際財務報告準則第16號	–	108,703
Cash flows	現金流量	(65,377)	(93,586)
Additions	添置	–	52,610
At 30 June	於6月30日	2,350	67,727

(b) Total cash outflow for leases

Amounts included in the cash flow statements for leases comprise the following:

(b) 租賃之現金流出總額

就租賃計入現金流量表的金額如下：

		2021	2020
		2021年	2020年
		S\$	S\$
		新加坡元	新加坡元
Within operating cash flows	計入經營現金流量	56,303	65,153
Within financing cash flows	計入融資現金流量	65,377	93,586
		121,680	158,739
These amounts relate to the following:	該等金額與以下項目有關：		
Lease rental paid	已付租賃金額	121,680	158,739

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28. PARTICULARS OF PRINCIPAL SUBSIDIARIES

As at the date of this consolidated financial statements, the Company has direct equity interest in the following principal subsidiaries:

28. 主要附屬公司詳情

於本綜合財務報表日期，本公司於下列主要附屬公司擁有直接股權：

Name of subsidiary 附屬公司名稱	Place of incorporation/ operation and date of incorporation 註冊成立／營運地點及 註冊成立日期	Issued and fully paid capital 已發行及 繳足資本	Equity interest attributable to the Company as at 本公司於以下日期應佔股權		Principal activities 主要業務
			30 June 2021 2021年 6月30日	30 June 2020 2020年 6月30日	
<i>Directly held:</i> 直接持有：					
Philosophy Global Limited	BVI, 29 May 2018 英屬處女群島， 2018年5月29日	S\$4,600,136 4,600,136新加坡元	100% 100%	100% 100%	Investment holding. 投資控股。
<i>Indirectly held:</i> 間接持有：					
Hwa Koon Engineering Pte. Ltd	Singapore, 5 April 1994 新加坡，1994年4月5日	S\$1,000,000 1,000,000新加坡元	100% 100%	100% 100%	Provision of integrated design and building services. 提供綜合設計及建築服務。
Falcon Max (HK) Limited	Hong Kong, 27 August 2019 香港，2019年8月27日	HK\$1 1港元	100% 100%	100% 100%	Provision of administrative services 提供行政服務
Qihang Xingchen Technology (Beijing) Co., Ltd.* 啟航星晨科技(北京)有限公司*	PRC, 25 April 2021 中國，2021年4月25日	HK\$10,000,000 10,000,000港元	100% 100%	- -	Software development. 軟件開發。

* It is established and registered as wholly-owned foreign enterprise under the PRC law.

* 其根據中國法律成立及註冊為外商獨資企業。

English translation for identification purpose only.

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29. STATEMENT OF FINANCIAL POSITION AND RESERVES OF THE COMPANY

29. 本公司財務狀況表及儲備

(a) Statement of financial position of the Company

(a) 本公司財務狀況表

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元
ASSETS AND LIABILITIES	資產及負債		
Non-current asset	非流動資產		
Investments in subsidiaries	於附屬公司的投資	21	19
Current assets	流動資產		
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	7,980	9,557
Amounts due from subsidiaries	應收附屬公司款項	2,079,510	108,415
Bank and cash balances	銀行及現金結餘	18,629,201	21,774,076
		20,716,691	21,892,048
Current liabilities	流動負債		
Other payables	其他應付款項	93,945	211,595
Amounts due to subsidiaries	應付附屬公司款項	9,319,325	9,316,604
		9,413,270	9,528,199
Net current assets	流動資產淨值	11,303,421	12,363,849
Total assets less current liabilities	總資產減流動負債	11,303,442	12,363,868
EQUITY	權益		
Equity attributable to owners of the Company	本公司擁有人應佔權益		
Capital and reserves	資本及儲備		
Share capital	股本	1,335,760	1,335,760
Reserves	儲備	9,967,682	11,028,108
		11,303,442	12,363,868

Approved and authorised for issue by the Board of Directors on 28 September 2021 and are signed on its behalf by:

於2021年9月28日獲董事會批准及授權刊發，並由以下人士代表董事會簽署：

Tsang Wing Fung
曾榮峰
Executive Director
執行董事

Koh Lee Huat
許利發
Executive Director
執行董事

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29. STATEMENT OF FINANCIAL POSITION AND RESERVES OF THE COMPANY (Continued)

(b) Reserve movement of the Company

		Share premium 股份溢價 S\$ 新加坡元	Translation reserve 換算儲備 S\$ 新加坡元	Accumulated losses 累計虧損 S\$ 新加坡元	Total 總計 S\$ 新加坡元
At 1 July 2019	於2019年7月1日	15,352,340	–	(3,884,097)	11,468,243
Loss for the year	年度虧損	–	–	(928,535)	(928,535)
Other comprehensive income for the year	年度其他全面收益	–	488,400	–	488,400
At 30 June 2020	於2020年6月30日	15,352,340	488,400	(4,812,632)	11,028,108
Loss for the year	年度虧損	–	–	(600,168)	(600,168)
Other comprehensive loss for the year	年度其他全面虧損	–	(460,258)	–	(460,258)
At 30 June 2021	於2021年6月30日	15,352,340	28,142	(5,412,800)	9,967,682

29. 本公司財務狀況表及儲備(續)

(b) 本公司儲備變動

FINANCIAL SUMMARY

財務概要

A summary of the results and of the assets and liabilities of the Group for the last five financial years, as extracted from the published financial statements, is set out as below:

本集團過往五個財政年度之業績以及資產及負債概要乃摘錄自已刊發財務報表，載列如下：

		2021 2021年 S\$ 新加坡元	2020 2020年 S\$ 新加坡元	2019 2019年 S\$ 新加坡元	2018 2018年 S\$ 新加坡元	2017 2017年 S\$ 新加坡元
RESULTS	業績					
Revenue	收益	10,289,155	7,641,788	10,403,292	13,928,620	14,937,418
Cost of services/sales	服務／銷售成本	(7,718,391)	(6,196,995)	(6,705,927)	(8,162,246)	(8,432,129)
Gross profit	毛利	2,570,764	1,444,793	3,697,365	5,766,374	6,505,289
Other income	其他收入	635,000	581,756	485,663	70,585	48,468
Other gains/(losses)	其他收益／(虧損)	86,708	316,870	(28,185)	518,999	132,825
Administrative expenses	行政開支	(2,657,369)	(2,083,203)	(1,423,815)	(1,294,339)	(618,196)
Finance costs	融資成本	(1,423)	(1,214)	-	-	-
Listing expenses	上市開支	-	-	-	(3,391,288)	-
Profit before taxation	除稅前溢利	633,680	259,002	2,731,028	1,670,331	6,068,386
Income tax expense	所得稅開支	(381,188)	(200,699)	(468,417)	(792,275)	(917,764)
Profit for the year	年度溢利	252,492	58,303	2,262,611	878,056	5,150,622
Other comprehensive (loss)/ income:	其他全面(虧損)／收益：					
Items that may be reclassified subsequently to profit or loss:	其後可重新分類至損益的項目：					
Exchange differences on translation of foreign operations	換算海外業務的匯兌差異	(898,953)	487,255	-	-	-
Fair value changes on available-for-sale financial assets, net of tax	可供出售金融資產的公平值變動，扣除稅項	-	-	-	-	223,323
Reclassified upon disposal of available-for-sale financial assets	出售可供出售金融資產時重新分類	-	-	-	-	(127,511)
Total comprehensive (loss)/ income for the year	年度全面(虧損)／收益總額	(646,461)	545,558	2,262,611	878,056	5,246,434
ASSETS AND LIABILITIES	資產及負債					
Non-current assets	非流動資產	645,840	716,686	728,723	664,937	746,796
Current assets	流動資產	29,579,836	29,698,625	28,514,583	27,044,271	9,759,183
Total assets	資產總值	30,225,676	30,415,311	29,243,306	27,709,208	10,505,979
Non-current liabilities	非流動負債	27,310	29,550	27,310	25,270	25,652
Current liabilities	流動負債	2,355,288	1,896,222	1,272,015	2,002,568	2,365,232
Total liabilities	負債總額	2,382,598	1,925,772	1,299,325	2,027,838	2,390,884
Total equity	權益總額	27,843,078	28,489,539	27,943,981	25,681,370	8,115,095

