

# China Oriented International Holdings Limited 向中國國際控股有限公司

(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：1871



Annual Report **2022**年報

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# COMPANY PROFILE

## 公司簡介

China Oriented International Holdings Limited (Stock Code: 1871) is an investment holding company incorporated in the Cayman Islands with limited liability. The Company's shares have been listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 24 October 2019.

We are a provider of driving training services based in Zhumadian City, Henan province, the PRC. We engage in the provision of driving training services through our two major operating subsidiaries, namely Shun Da School and Tong Tai School. Shun Da School is a qualified level II driving school established and commenced operation in 2012 which offers driving training services for preparation for driving tests of Small Vehicles. Tong Tai School is a qualified level I driving school established and commenced operation in 2014 which offers driving training services for preparation for driving tests of both Large Vehicles and Small Vehicles.

向中國國際控股有限公司（股份代號：1871）為一間在開曼群島註冊成立的有限責任投資控股公司。本公司股份自2019年10月24日起在香港聯合交易所有限公司（「聯交所」）上市。

我們是一家位於中國河南省駐馬店市的駕駛培訓服務供應商。我們透過營運附屬公司即順達駕校及通泰駕校提供駕駛培訓服務。順達駕校為於2012年創建及開始營運的一所提供小型車輛駕駛考試備考的駕駛培訓服務的合資格二級駕校。通泰駕校是於2014年創建及開始營運的一所提供大型車輛及小型車輛駕駛考試備考的駕駛培訓服務的合資格一級駕校。



# CHAIRMAN'S STATEMENT

## 主席報告

Dear Shareholders,

In facing the multiple rounds of attack of COVID-19 epidemic in 2022, many industries struggled for survival. In facing the sluggish driving training industry, arduous trainee enrollment tasks and declining employee income, the Board remained insightful, coordinated and tactful and forged ahead amid difficulties. All our employees worked diligently in performing their duties, strived for excellence and focused on trainee enrollment. It was gratifying that the Company had tided over the most difficult year since commencing our driving training business 9 years ago and had accomplished various achievements in our works.

In 2022,

**Our strengths recognised.** The Company was elected as an “Excellent Case of Private Enterprises” by All-China Federation of Industry and Commerce, was identified as a “Key Laboratory” supporting driving school to the provincial transportation industry by Henan Provincial Department of Transportation, was awarded the “Winning Team” medal in the “Ankang Cup” Competition by Zhumadian Federation of Trade Unions and the medal awardee of “Caring Unit” by the Steering Committee of Spiritual Civilization Construction of Suiping County. One of our driving instructors, won the trophy of “Silver Medal Instructor for Motor Vehicle Driving at the 13th National Transportation Industry Vocational Skills Competition”.

**Facilities more advanced.** With the relaxation on urban traffic ban due to epidemic prevention, it was expected that the number of trainee enrollment will increase. To meet the expected demand of increasing trainees and training hours, we had to prepare for the expansion of sites and facilities of our training and test sites and purchase new training vehicles and conduct readjustment and optimization to our test sites and facilities. We established C6 test sites and located suitable training fields. The testing venue for Road Safety Written Test of Large Vehicles were set up in Tong Tai School, which is convenient to trainees and is also cost saving.

各位股東：

2022年面對新冠疫情的多波衝擊，眾多行業須苦撐危局；面對駕培行業的低迷徘徊，面對極為繁重的招生任務和員工收入的下滑，董事會見微知著，統籌謀劃，知重前行，迎難而上；全體員工在各自的崗位上勤勉工作，奮勇爭先，心無旁騖做招生；渡過了開訓9年來最為艱難困苦的一年，各項工作亮點紛呈，值得欣慰！

在2022年，

**榮譽彰顯實力。**公司被國家工商聯遴選為「優秀案例民營企業」、被河南省交通廳確定為省交通運輸行業重點實驗室依託駕校、榮獲駐馬店市總工會頒發的「安康杯競賽優勝班組」獎牌和遂平縣文明委頒發的「愛心單位」獎牌。我們其中一位教練員一舉奪得「第十三屆全國交通運輸行業職業技能大賽機動車駕駛銀牌教練員」獎盃。

**設施更為完備。**為疫情放寬市內禁行的決定後，預計未來招生人數會增加，為配合預計增加訓練人員及學時的需求，我們需要為擴充培訓場地及考試場地的場地及設備作準備，及需要購買培訓新車，對考場和設備進行重新調整和優化；開通C6考場及尋找適當培訓場地；大車安全文明駕駛常識考試在通泰設立考場，方便了學員，節約了成本。

**Recruitment channels expanded.** We produced and shot Tik Tok Vibrato and short videos and conducted long-distance and wide-range promotion and publicity of Tong Tai School through broadcasting, which had effectively improved the popularity of the Company and expanded our coverage in the society.

In 2023, we shall focus on trainee enrollment works, we shall be vigilant and work hard to accomplish our trainee enrollment task to ensure the stable and continuous growth of our revenue. With stimulating positive attitude for service as the core, we shall conduct the themed “Striving to Be Gold Instructors and Contributing for the New Era” campaign among all our driving instructors and vigorously carry forward the spirit on dedication to work. We shall improve the working environment and pursue work safety and health in the post-epidemic era; improve the cultural soft power of Tong Tai School and offer every employee with more opportunities and room to demonstrate their value of life.

In 2023, we shall leverage on the intelligence and wisdom of all employees, fully utilise the entrepreneurial and innovative test and training platforms and continue to boost our online publicity on trainee enrollment through various media. With our established foothold in Zhumadian City and market resources in Henan Province, we shall continue to step out and explore the resources in Xinjiang, Hainan, Sichuan, Gansu and Guizhou. We shall seize opportunities under crisis, achieve nirvana and surge amid difficulties.

**Qi Xiangzhong**

*Chairman and Executive Director*

27 April 2023

**擴大招生模式。**我們製作拍攝抖音和小視頻，利用直播手段，長距離大範圍地推介宣傳通泰，提升了公司在社會上的知曉度，擴大了在社會上的覆蓋面。

2023年我們圍繞招生這一中心工作，發揚「寢不安席，食不甘味」的精神去努力完成招生任務，以確保我們駕校經濟收入的平穩持續增長；以轉變服務態度為核心，在全體教練員中開展「爭做金牌教練，奉獻新時代」活動，大力弘揚愛崗敬業精神；提升美化工作環境，切實做好後疫情時代的自身安全健康工作；提升通泰駕校的文化軟實力，為每一位員工提供展示人生價值更多的機會和空間。

2023年依靠全體員工的聰明才智，用好創業創新的考訓平台，繼續利用各種媒介加大網絡招生宣傳。牢牢立足駐馬店及河南省內市場資源。繼續走出去，發展新疆、海南、四川、甘肅、貴州等省的資源。在危機中抓住先機，在涅槃中向死而生，在困難中一沖而起。

**元向中**

*主席及執行董事*

2023年4月27日

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

We are a provider of driving training service based in Zhumadian city, Henan province, the PRC. We engage in the provision of driving training services through our two major operating subsidiaries, namely Shun Da School and Tong Tai School. Shun Da School is a qualified level II driving school established and commenced operation in 2012 which offers driving training services for preparation for driving tests of Small Vehicles. Tong Tai School is a qualified level I driving school established and commenced operation in 2014 which offers driving training services for preparation for driving tests of both Large Vehicles and Small Vehicles.

Tong Tai School and Shun Da School are currently offering two types of driving training courses for our trainees, namely standard courses and premium courses. Standard courses are designed for trainees who wish to complete only part of the minimum training hours requirements with lower course fees and less training hours. Trainees, who have enrolled in our standard courses, wish to fulfil the minimum training hours requirements, or for other reasons wish to have further training, may subscribe from the respective school for additional training services on an hourly basis. Premium courses offer to trainees driving training for a number of training hours that is equal to the minimum training hours requirements specified in the Driving Training Curriculum. Our premium courses comprised holidays and weekends courses, economy courses and VIP courses. Our VIP courses for Large Vehicles provide different complimentary supporting services including pick-up services and/or accommodation services.

Throughout the year ended 31 December 2022, our overall number of course enrollments and our overall number of trainees attended our driving courses declined. We recorded an overall negative growth for both the total number of course enrollment for, and the total number of trainees attended on, our driving courses for the year ended 31 December 2022, as comparing to that for the year ended 31 December 2021. This overall deterioration in our business performance is the effect of decrease in the actual number of training hours provided by the Group during the year ended 31 December 2022 due to travel restriction occasionally in force in Suiping County, Zhumadian City, caused by sporadic outbreaks of COVID-19 cases, which had temporarily suspended the entire driving training system in Henan province and has a negative impact on our business performance during the year ended 31 December 2022.

### 業務回顧

我們是一家位於中國河南省駐馬店市的駕駛培訓服務供應商。我們透過兩個營運附屬公司即順達駕校及通泰駕校提供駕駛培訓服務。順達駕校為於2012年創建及開始營運的一所提供小型車輛駕駛考試備考的駕駛培訓服務的合資格二級駕校。通泰駕校是於2014年創建及開始營運的一所提供大型車輛及小型車輛駕駛考試備考的駕駛培訓服務的合資格一級駕校。

通泰駕校及順達駕校目前為我們的學員提供兩種類型的駕駛培訓課程，即標準課程和高級課程。標準課程專為希望完成部分最低培訓時間要求的學員而設計，課程費用較低及培訓時數較少。已註冊我們標準課程，希望滿足最低培訓時間要求的學員，如出於其他原因希望接受進一步培訓，可以按小時計算向相應學校訂購額外培訓服務。高級課程為學員提供駕駛培訓，其培訓時數相當於駕駛培訓課程中規定的最低培訓時數要求。我們的高級課程包括假期及週末課程、經濟課程及VIP課程。我們的大型車輛VIP課程提供不同的免費配套服務，包括接送服務及／或住宿服務。

在截至2022年12月31日的整個年度，我們在課程報名人數和參加駕駛課程的學員人數方面的整體表現有所下降。與截至2021年12月31日止年度相比，我們在截至2022年12月31日止年度的總課程報名人數及學員總數均錄得負增長。我們業務表現的整體轉差乃由於駐馬店市遂平縣零星爆發COVID-19病例導致不時實施出行限制，河南省整個駕駛培訓系統暫停令本集團於截至2022年12月31日止年度期間所提供的實際培訓時數減少所影響，對我們截至2022年12月31日止年度的業務表現造成負面影響。



Our total number of course enrollments for the year ended 31 December 2022 recorded an overall decrease of 25.8% from 13,040 for the year ended 31 December 2021 to 9,670. Both Tong Tai School and Shun Da School marked negative growth in the overall number of course enrollments for the year ended 31 December 2022, as comparing to that for the year ended 31 December 2021. The total number of course enrollments of Shun Da School amounted to 1,393 (year ended 31 December 2021: 3,264), representing a significant decrease of approximately 57.3%. The total number of course enrollments of Tong Tai School amounted to 8,277 (year ended 31 December 2021: 9,776), representing a decrease of approximately 15.3%. The overall decrease in the number of course enrollments of both Large Vehicles and Small Vehicles and of both standard and premium courses is also mainly attributable to the sporadic outbreak of Covid-19 pandemic in Henan province resulting in occasional travel restriction imposed by the relevant authorities throughout the year ended 31 December 2022.

For premium courses of Small Vehicles, we recorded a slight growth in the number of course enrollments, with an increase of approximately 22.7% from 3,018 for the year ended 31 December 2021 to 3,702 for the year ended 31 December 2022. However, this slight increase was offset by the decrease in the number of course enrollments for premium courses of Large Vehicles by approximately 35.9% from 6,365 for the year ended 31 December 2021 to 4,082 for the year ended 31 December 2022.

For standard courses, we recorded a significant decrease of approximately 63.1% in the number of course enrollments for standard courses of Large Vehicles from 447 for the year ended 31 December 2021 to 165 for the year ended 31 December 2022, and a significant decrease of approximately 46.4% in the number of course enrollments for standard courses of Small Vehicles from 3,210 for the year ended 31 December 2021 to 1,721 for the year ended 31 December 2022.

截至2022年12月31日止年度，課程招生總人數由截至2021年12月31日止年度的13,040人整體下降25.8%至9,670人。與截至2021年12月31日止年度相比，通泰駕校和順達駕校於截至2022年12月31日止年度的整體課程招生人數均出現負增長。順達駕校的課程招生總人數達1,393人(截至2021年12月31日止年度：3,264人)，大幅下降約57.3%。通泰駕校的課程招生總人數為8,277人(截至2021年12月31日止年度：9,776人)，下降約15.3%。大型車輛和小型車輛以及標準和高級課程的課程招生人數整體減少，亦主要是由於河南省零星爆發Covid-19疫情，導致有關當局於截至2022年12月31日止整個年度不時實施出行限制。

就小型車輛高級課程而言，我們錄得課程招生人數略有增長，從截至2021年12月31日止年度的3,018人增加約22.7%至截至2022年12月31日止年度的3,702人。然而，該小幅增加乃被大型車輛高級課程的課程招生人數由截至2021年12月31日止年度的6,365人減少約35.9%至截至2022年12月31日止年度的4,082人所抵銷。

在標準課程方面，我們錄得大型車輛標準課程的課程招生總人數從截至2021年12月31日止年度的447人，大幅減少約63.1%至截至2022年12月31日止年度的165人，而小型車輛標準課程的課程招生人數從截至2021年12月31日止年度的3,210人，大幅減少約46.4%至截至2022年12月31日止年度的1,721人。

The following table sets out a breakdown of the number of course enrollments by our trainees and by types of courses for the year ended 31 December 2022, together with the comparative figures for the year ended 31 December 2021:

下表載列截至2022年12月31日止年度按學員及課程類別劃分的課程招生人數明細，連同2021年12月31日止年度同期的比較數字：

		For the year ended 31 December 截至12月31日止年度			
		2022 2022年		2021 2021年	
		Number of course enrollments 課程招生人數	%	Number of course enrollments 課程招生人數	%
			%		%
<b>Tong Tai School</b>	<b>通泰駕校</b>				
Large vehicles	大型車輛				
– Standard courses	– 標準課程	165	1.7	447	3.4
– Premium courses	– 高級課程	4,082	42.2	6,365	48.8
Small Vehicles	小型車輛				
– Standard courses	– 標準課程	760	7.9	403	3.1
– Premium courses	– 高級課程	3,270	33.8	2,561	19.7
<b>Shun Da School</b>	<b>順達駕校</b>				
Small vehicles	小型車輛				
– Standard courses	– 標準課程	961	9.9	2,807	21.5
– Premium courses	– 高級課程	432	4.5	457	3.5
Total	總計	9,670	100.0	13,040	100.0
<b>Course</b>	<b>課程</b>				
Total standard courses	標準課程總計	1,886	19.5	3,657	28.0
Total premium courses	高級課程總計	7,784	80.5	9,383	72.0
Total	總計	9,670	100.0	13,040	100.0
<b>Driving school</b>	<b>駕駛學校</b>				
Total Tong Tai School	通泰駕校總計	8,277	85.6	9,776	75.0
Total Shun Da School	順達駕校總計	1,393	14.4	3,264	25.0
Total	總計	9,670	100.0	13,040	100.0
<b>Driving course</b>	<b>駕駛課程</b>				
Large Vehicles	大型車輛	4,247	43.9	6,812	52.2
Small Vehicles	小型車輛	5,423	56.1	6,228	47.8
Total	總計	9,670	100.0	13,040	100.0



We recorded an overall decrease in both the number of trainees attended our driving courses and total revenue for the year ended 31 December 2022. The overall number of trainees who attended our driving courses for the year ended 31 December 2022 amounted to 12,509 (year ended 31 December 2021: 15,183), representing a decrease of approximately 17.6%. The total revenue of the Group for the year ended 31 December 2022 amounted to approximately RMB47.7 million (year ended 31 December 2021: approximately RMB67.2 million), also representing a decrease of approximately 28.9%. The overall decrease in the number of trainees attended our driving courses for the year ended 31 December 2022 was attributable to a slight increase in the number of trainees attended our standard and premium courses of Small Vehicles for the year ended 31 December 2022 as a result of the introduction of different types of standard and premium course of Small Vehicles which was totally offset by the significant decrease in the number of trainees attended our standard and premium courses of Large Vehicles for the year ended 31 December 2022. Our provision of driving training services for Large Vehicles continued to be our primary source of revenue, accounting for approximately 79.4% of our total revenue (year ended 31 December 2021: 82.7%). Revenue generated from premium courses contributed to approximately 94.5% of our total revenue (year ended 31 December 2021: 92.7%).

於截至2022年12月31日止年度，我們駕駛課程的報名學員人數及總收益總體有所減少。截至2022年12月31日止年度，參加駕駛培訓課程的學員總數為12,509人(截至2021年12月31日止年度：15,183人)，減少約17.6%。截至2022年12月31日止年度，本集團的總收益約為人民幣47.7百萬元(截至2021年12月31日止年度：約人民幣67.2百萬元)，亦減少約28.9%。於截至2022年12月31日止年度參加駕駛課程的學員人數總體有所減少，此乃由於推出不同類型的小型車輛標準及高級課程導致於截至2022年12月31日止年度參加小型車輛標準及高級課程的學員人數略微增加，惟完全被截至2022年12月31日止年度參加大型車輛標準及高級課程的學員人數大幅減少抵銷所致。提供大型車輛駕駛培訓服務仍繼續為我們的主要收益來源，佔總收益的約79.4% (截至2021年12月31日止年度：82.7%)。高級課程所產生的收益佔總收益的約94.5% (截至2021年12月31日止年度：92.7%)。

The following table sets out a breakdown of the number of trainees attended our driving courses, as well as our revenue by types of vehicles and types of driving courses for the year ended 31 December 2022, together with the comparative figures for the year ended 31 December 2021:

下表載列截至2022年12月31日止年度參加我們駕駛課程的學員人數及按車輛類型及駕駛課程類型劃分的收益明細，連同2021年12月31日止年度同期的比較數字：

		For the year ended 31 December 截至12月31日止年度					
		2022 2022年			2021 2021年		
		Number of trainees attended	RMB'000	%	Number of trainees attended	RMB'000	%
		已參加 培訓學員人數	人民幣千元	%	已參加 培訓學員人數	人民幣千元	%
<b>Large vehicles</b>	<b>大型車輛</b>						
- Standard courses	- 標準課程	296	550	1.2	548	1,266	1.9
- Premium courses	- 高級課程	5,396	37,013	77.5	8,111	53,985	80.4
- Additional training services	- 額外培訓服務	N/A 不適用	351	0.7	N/A 不適用	264	0.4
Sub-total	小計	5,692	37,914	79.4	8,659	55,515	82.7
<b>Small Vehicles</b>	<b>小型車輛</b>						
- Standard courses	- 標準課程	2,914	1,456	3.0	2,761	2,987	4.4
- Premium courses	- 高級課程	3,903	8,072	17.0	3,763	8,244	12.3
- Additional training services	- 額外培訓服務	N/A 不適用	292	0.6	N/A 不適用	405	0.6
		6,817	9,820	20.6	6,524	11,636	17.3
Total	總計	12,509	47,734	100.0	15,183	67,151	100.0

## FINANCIAL REVIEW

### 1. Overview

Our overall financial performance for the year ended 31 December 2022 has worsened as compared to that for the year ended 31 December 2021. We recorded a decline in total revenue by RMB19.4 million (or approximately 28.9%) from RMB67.2 million for the year ended 31 December 2021 to RMB47.7 million for the year ended 31 December 2022. Our gross profit has decreased by RMB11.4 million (or approximately 50.1%) from RMB22.7 million for the year ended 31 December 2021 to RMB11.3 million for the year ended 31 December 2022. Gross profit margin has also decreased by 10.0 percentage points from 33.7% for the year ended 31 December 2021 to 23.7% for the year ended 31 December 2022.

We recorded the net loss attributable to the owners of the Company of approximately RMB8.7 million for the year ended 31 December 2022 as compared to the net loss attributable to the owners of the Company of approximately RMB3.5 million for the year ended 31 December 2021. We also recorded a net loss margin attributable to the owners of the Company of 18.2% for the year ended 31 December 2022 as compared to the net loss margin attributable to the owners of the Company of 5.1% for the year ended 31 December 2021. We recorded the loss before income tax of approximately RMB10.2 million for the year ended 31 December 2022 as compared to the profit before income tax of approximately RMB1.6 million for the year ended 31 December 2021.

## 財務回顧

### 1. 概覽

與截至2021年12月31日止年度相比，我們於截至2022年12月31日止年度的整體財務表現較差。我們錄得的總收益從截至2021年12月31日止年度的人民幣67.2百萬元減少人民幣19.4百萬元(或約28.9%)至截至2022年12月31日止年度的人民幣47.7百萬元。毛利從截至2021年12月31日止年度的人民幣22.7百萬元減少人民幣11.4百萬元(或約50.1%)至截至2022年12月31日止年度的人民幣11.3百萬元。我們的毛利率亦由截至2021年12月31日止年度的33.7%下降10.0個百分點至截至2022年12月31日止年度的23.7%。

我們錄得截至2022年12月31日止年度的本公司擁有人應佔淨虧損約人民幣8.7百萬元，而截至2021年12月31日止年度則為本公司擁有人應佔淨虧損約人民幣3.5百萬元。我們亦錄得截至2022年12月31日止年度的本公司擁有人應佔淨虧損率為18.2%，而截至2021年12月31日止年度則為本公司擁有人應佔淨虧損5.1%。於截至2022年12月31日止年度，我們錄得除所得稅前虧損約人民幣10.2百萬元，而截至2021年12月31日止年度則為除所得稅前溢利約人民幣1.6百萬元。



## 2. Revenue

Our revenue decreased by approximately RMB19.4 million, or approximately 28.9% from RMB67.2 million for the year ended 31 December 2021 to RMB47.7 million for the year ended 31 December 2022. This decrease was mainly attributable to the decrease in revenue generated from the provision of driving training services for Large Vehicles and Small Vehicles of approximately RMB17.6 million and RMB1.8 million, respectively. This decline in revenue is mainly attributable to the impact of overall decrease in the course enrollments of driving courses for both Large Vehicles and Small Vehicles and the overall decrease in each of the number of trainees who attended our driving courses and the actual number of training hours provided by the Group during the year ended 31 December 2022 due to travel restriction occasionally in force in Suiping County, Zhumadian City, caused by sporadic outbreaks of COVID-19 cases.

The revenue generated from the provision of driving training services for Large Vehicles decreased by approximately RMB17.6 million, or approximately 31.7%, from approximately RMB55.5 million for the year ended 31 December 2021 to approximately RMB37.9 million for the year ended 31 December 2022. The decrease was mainly attributable to the combined effect of the decrease in each of the number of trainees who attended our driving courses of Large Vehicles and the actual number of training hours of our trainees of Large Vehicles from 8,659 and 486,813, respectively, for the year ended 31 December 2021 to 5,692 and 307,968, for the year ended 31 December 2022, which offset the positive effect of the higher average course fees per hour recognised as revenue for our standard course of Large Vehicles that contributed a higher gross profit margin during the year ended 31 December 2022.

## 2. 收益

截至2022年12月31日止年度，我們的收益為人民幣47.7百萬元，較截至2021年12月31日止年度的收益人民幣67.2百萬元，減少約人民幣19.4百萬元（或約28.9%）。該減少主要由於提供大型車輛及小型車輛駕駛培訓服務的收益分別減少約人民幣17.6百萬元及人民幣1.8百萬元。服務收益減少主要由於大型車輛和小型車輛駕駛課程的課程報名人數整體減少及由於駐馬店市遂平縣零星爆發COVID-19病例，導致偶爾實施旅遊限制，於截至2022年12月31日止年度期間參加我們駕駛課程的學員人數和本集團所提供的實際培訓時數整體均有所減少所致。

提供大型車輛駕駛培訓服務的收益由截至2021年12月31日止年度約人民幣55.5百萬元減少約人民幣17.6百萬元（或約31.7%）至截至2022年12月31日止年度約人民幣37.9百萬元。該減少主要是由於參加我們的大型車輛駕駛課程的學員人數及我們的大型車輛學員的實際培訓時數分別由截至2021年12月31日止年度的8,659人及486,813小時減少至截至2022年12月31日止年度的5,692人及307,968小時的綜合影響，惟抵銷截至2022年12月31日止年度確認為大型車輛標準課程的收益的每小時平均課程費用增加的正面影響，有關課程帶來較高毛利率。

The revenue generated from the provision of driving training services for Small Vehicles has also decreased by approximately RMB1.8 million, or approximately 15.6%, from approximately RMB11.6 million for the year ended 31 December 2021 to approximately RMB9.8 million for the year ended 31 December 2022. Such decrease was mainly attributable to the decrease in the actual number of training hours of our trainees of Small Vehicles from 171,742 for the year ended 31 December 2021 to 136,972 for the year ended 31 December 2022 even though the number of trainees who attended our driving courses of Small Vehicles increased from 6,524 for the year ended 31 December 2021 to 6,817 for the year ended 31 December 2022 resulted from the increase in the number of trainees who attended our standard course of Small Vehicles, which offset the positive effect of the higher average course fees per hour recognised as revenue for our standard course of Small Vehicles that contributed a higher gross profit margin during the year ended 31 December 2022.

### 3. Cost of services rendered

For the year ended 31 December 2022 and 2021, our Group's cost of services rendered amounted to approximately RMB36.4 million and RMB44.5 million, respectively. Our cost of services rendered mainly comprises employee benefit expenses paid to our driving instructors and other supporting staff, depreciation on property, plant and equipment and rights-of-use assets and fuel expenses. Our cost of services rendered decreased by approximately RMB8.1 million, or approximately 18.1%, from approximately RMB44.5 million for the year ended 31 December 2021 to approximately RMB36.4 million for the year ended 31 December 2022.

提供小型車輛駕駛培訓服務的收益亦由截至2021年12月31日止年度約人民幣11.6百萬元減少約人民幣1.8百萬元(或約15.6%)至截至2022年12月31日止年度約人民幣9.8百萬元。該減少主要由於我們小型車輛學員的實際培訓時數從截至2021年12月31日止年度的171,742小時減少至截至2022年12月31日止年度的136,972小時所致，儘管由於參加我們小型車輛標準課程的學員人數增加，令參加我們小型車輛駕駛課程的學員人數從截至2021年12月31日止年度的6,524人增加至截至2022年12月31日止年度的6,817人，惟抵銷截至2022年12月31日止年度確認為小型車輛標準課程的收益的每小時平均課程費用增加的正面影響，有關課程帶來較高毛利率。

### 3. 已提供服務成本

截至2022年及2021年12月31日止年度，本集團的已提供服務成本分別約為人民幣36.4百萬元及人民幣44.5百萬元。我們的已提供服務成本主要包括向我們駕駛教練及其他後勤員工支付的僱員福利開支，物業、廠房及設備以及使用權資產折舊及燃料開支。我們的已提供服務成本由截至2021年12月31日止年度的人民幣44.5百萬元減少約人民幣8.1百萬元(或約18.1%)至截至2022年12月31日止年度的約人民幣36.4百萬元。

Employee benefit expenses decreased by approximately RMB5.2 million, or approximately 29.0%, from approximately RMB18.0 million for the year ended 31 December 2021 to approximately RMB12.8 million for the year ended 31 December 2022 which was mainly attributable to the decrease in salaries paid to our driving instructors and other supporting staff in line with the decrease in the actual number of training hours of our trainees. Our fuel expenses decreased by approximately RMB1.7 million, or approximately 16.1%, from approximately RMB10.8 million for the year ended 31 December 2021 to approximately RMB9.0 million for the year ended 31 December 2022. This decrease was mainly attributable to the decrease in the actual number of training hours of our trainees which was partially offset by the overall increase in the average unit price of gasoline during the year ended 31 December 2022. Our depreciation on property, plant and equipment and rights-of-use assets is stable at approximately RMB11.0 million and RMB10.8 million for the year ended 31 December 2021 and 2022, respectively.

#### 4. Gross profit and gross profit margin

Our overall gross profit from the provision of driving training services decreased by approximately RMB11.4 million, or approximately 50.1%, from approximately RMB22.7 million for the year ended 31 December 2021 to approximately RMB11.3 million for the year ended 31 December 2022 in line with the decrease in the revenue. Our gross profit margin from the provision of driving training services decreased by approximately 10.0 percentage points from approximately 33.7% for the year ended 31 December 2021 to approximately 23.7% for the year ended 31 December 2022.

僱員福利開支由截至2021年12月31日止年度的約人民幣18.0百萬元減少約人民幣5.2百萬元(或約29.0%)至截至2022年12月31日止年度的約人民幣12.8百萬元,主要是由於支付予我們的駕駛教師及其他支援人員的薪金隨著我們的學員的實際培訓時數減少而有所下降。我們的燃料費用由截至2021年12月31日止年度約人民幣10.8百萬元降至截至2022年12月31日止年度約人民幣9.0百萬元,下降約人民幣1.7百萬元或約16.1%。該下降乃主要由於我們學員的實際培訓時數減少被截至2022年12月31日止年度汽油的平均單價整體上漲所部分抵銷。截至2021年及2022年12月31日止年度,我們的物業、廠房及設備以及使用權資產的折舊保持穩定,分別約為人民幣11.0百萬元及人民幣10.8百萬元。

#### 4. 毛利及毛利率

我們提供駕駛培訓服務的總體毛利由截至2021年12月31日止年度的約人民幣22.7百萬元減少約人民幣11.4百萬元(或約50.1%)至截至2022年12月31日止年度的約人民幣11.3百萬元,與收益的減少一致。我們提供駕駛培訓服務的毛利率由截至2021年12月31日止年度的約33.7%減少約10.0個百分點至截至2022年12月31日止年度的約23.7%。



Our gross profit for provision of driving training services for Large Vehicles decreased by approximately RMB11.0 million, or approximately 52.8%, from approximately RMB20.8 million for the year ended 31 December 2021 to approximately RMB9.8 million for the year ended 31 December 2022. Our gross profit margin from the provision of driving training services for Large Vehicles decreased by approximately 11.6 percentage points from approximately 37.5% for the year ended 31 December 2021 to approximately 25.9% for the year ended 31 December 2022. The decrease in both gross profit and gross profit margin was in line with the decrease in the number of the trainees who attended our driving training course and the decrease in the actual number of training hours of our trainees of Large Vehicles in addition to the overall increase in the average unit price of gasoline during the year ended 31 December 2022.

Our gross profit for provision of driving training services for Small Vehicle decreased by approximately RMB0.4 million, or approximately 20.1%, from approximately RMB1.9 million for the year ended 31 December 2021 to approximately RMB1.5 million for the year ended 31 December 2022 which was in line with the decrease in revenue from the provision of driving training services for Small Vehicles resulted from the decrease in the actual number of training hours of our trainees of Small Vehicles. Our gross profit margin from the provision of driving training services for Small Vehicles slightly decreased by approximately 0.8 percentage points from approximately 15.9% for the year ended 31 December 2021 to approximately 15.1% for the year ended 31 December 2022, which was mainly attributable to the increase in the fuel expenses due to the overall increase in the average unit price of gasoline despite the overall decrease in the actual number of training hours of our trainees of Small Vehicles during the year ended 31 December 2022, which offset the positive effect of the higher average course fees per hour for our standard course of Small Vehicles that contributed a higher gross profit margin during the year ended 31 December 2022.

我們提供大型車輛駕駛培訓服務的毛利由截至2021年12月31日止年度的約人民幣20.8百萬元減少約人民幣11.0百萬元(或約52.8%)至截至2022年12月31日止年度的約人民幣9.8百萬元。我們為大型車輛提供駕駛培訓服務的毛利率由截至2021年12月31日止年度的約37.5%下降約11.6個百分點至截至2022年12月31日止年度的約25.9%。毛利及毛利率均錄得下降，與截至2022年12月31日止年度，除汽油平均單價整體上升外，參加我們的駕駛培訓課程的學員人數減少和我們的大型車輛學員的實際培訓時數減少一致。

我們提供小型車輛駕駛培訓服務的毛利由截至2021年12月31日止年度的約人民幣1.9百萬元減少約人民幣0.4百萬元或約20.1%至截至2022年12月31日止年度的約人民幣1.5百萬元，與我們的小型車輛學員的實際培訓時數減少導致提供小型車輛的駕駛培訓服務的收益減少一致。我們提供小型車輛駕駛培訓服務的毛利率由截至2021年12月31日止年度的約15.9%略微減少約0.8個百分點至截至2022年12月31日止年度的約15.1%，乃主要由於截至2022年12月31日止年度儘管我們小型車輛學員的實際培訓時數整體減少，汽油平均單價整體上漲導致燃料開支增加所致，惟抵銷截至2022年12月31日止年度我們小型車輛的標準課程的每小時平均課程費用增加的正面影響，有關課程帶來較高毛利率。

#### 5. Other income and losses, net

Our other income and losses, net decreased by approximately RMB1.0 million, or approximately 38.3%, from approximately RMB2.6 million for the year ended 31 December 2021 to approximately RMB1.6 million for the year ended 31 December 2022 which was mainly attributable to (i) significant decrease in income from issuance of certificate of qualification validation from approximately RMB1.3 million for the year ended 31 December 2021 to approximately RMB0.5 million for the year ended 31 December 2022; and (ii) significant decrease in value-added tax refund from approximately RMB0.6 million for the year ended 31 December 2021 to approximately RMB0.1 million for the year ended 31 December 2022.

#### 6. Selling and marketing expenses

Our selling and marketing expenses increased by approximately RMB0.4 million, or approximately 13.3%, from approximately RMB3.0 million for the year ended 31 December 2021 to approximately RMB3.4 million for the year ended 31 December 2022. Such increase was mainly attributable to the increase in marketing and advertising expenses.

#### 7. Administrative expenses

Our administrative expenses decreased by approximately RMB1.6 million, or approximately 9.7%, from approximately RMB16.8 million for the year ended 31 December 2021 to approximately RMB15.1 million for the year ended 31 December 2022. Such decrease was mainly attributable to the decrease in the entertainment and travelling expenses due to the travel restriction occasionally in force in Suiping County, Zhumadian City, caused by sporadic outbreaks of COVID-19 cases throughout the year of 2022.

#### 5. 其他收入及虧損，淨額

我們的其他收入及虧損，淨額由截至2021年12月31日止年度約人民幣2.6百萬元減少約人民幣1.0百萬元或約38.3%至截至2022年12月31日止年度約人民幣1.6百萬元，主要原因是(i)頒發資格驗證證書的收入由截至2021年12月31日止年度約人民幣1.3百萬元顯著減少至截至2022年12月31日止年度約人民幣0.5百萬元；及(ii)退回增值稅由截至2021年12月31日止年度約人民幣0.6百萬元顯著減少至截至2022年12月31日止年度約人民幣0.1百萬元。

#### 6. 銷售及營銷費用

我們的銷售及營銷費用由截至2021年12月31日止年度約人民幣3.0百萬元增加約人民幣0.4百萬元或約13.3%至截至2022年12月31日止年度約人民幣3.4百萬元。有關增加主要由於市場推廣及廣告費用增加所致。

#### 7. 行政費用

我們的行政費用由截至2021年12月31日止年度的約人民幣16.8百萬元減少約人民幣1.6百萬元或約9.7%至截至2022年12月31日止年度的約人民幣15.1百萬元。該減少主要是由於2022年全年COVID-19疫情零星爆發，駐馬店市遂平縣不時實施旅遊限制，導致招待及差旅費用減少所致。

## 8. Finance costs

Our finance costs increased by approximately RMB0.7 million, or approximately 17.8%, from approximately RMB3.9 million for the year ended 31 December 2021 to approximately RMB4.6 million for the year ended 31 December 2022. Such increase was mainly attributable to the increase in interest paid for our new bank borrowing for the acquisition of equipment and training vehicles for replacement and the potential acquisition of new leasehold land.

## 9. Income tax credit/(expense)

We recorded an income tax credit for the year ended 31 December 2022 of approximately RMB1.6 million as compared to our income tax expense for the year ended 31 December 2021 of approximately RMB5.1 million, which was mainly attributable to the combined effect of (i) the deferred tax expense recognised for the temporary difference in depreciation of property, plant and equipment of approximately RMB0.1 million and the deferred tax credited for the temporary difference in revenue recognition of approximately RMB0.9 million for the year ended 31 December 2022, respectively, as compared to the deferred tax expense recognised for the temporary difference in depreciation of property, plant and equipment of approximately RMB3.1 million and revenue recognition of approximately RMB1.8 million for the year ended 31 December 2021, respectively and (ii) income tax credit recognised for deductible tax loss of our subsidiaries in the PRC for the year ended 31 December 2022 of approximately RMB1.4 million.

## 8. 財務費用

我們的財務費用由截至2021年12月31日止年度約人民幣3.9百萬元增加約人民幣0.7百萬元或約17.8%至截至2022年12月31日止年度約人民幣4.6百萬元。有關增加主要由於新銀行借款的已付利息增加，該銀行借款乃用於購置設備及培訓車輛以供更換，以及計劃購置新租賃土地。

## 9. 所得稅抵免／(費用)

我們錄得截至2022年12月31日止年度的所得稅抵免為約人民幣1.6百萬元，而截至2021年12月31日止年度為所得稅費用約人民幣5.1百萬元，乃主要由於以下各項的綜合影響：(i)截至2022年12月31日止年度分別就物業、廠房及設備折舊暫時差額確認遞延稅項費用約人民幣0.1百萬元及就計入臨時差額的遞延稅項確認收益約人民幣0.9百萬元，截至2021年12月31日止年度則分別為物業、廠房及設備折舊暫時差額確認遞延稅項費用約人民幣3.1百萬元及收益確認約人民幣1.8百萬元，及(ii)截至2022年12月31日止年度就中國附屬公司之可扣減稅項虧損確認所得稅抵免約人民幣1.4百萬元。



#### 10. Loss and total comprehensive loss for the year

As a result of the above factors, we recorded loss and total comprehensive loss for the year ended 31 December 2022 of approximately RMB8.7 million as compared to our loss and total comprehensive loss of approximately RMB3.5 million for the year ended 31 December 2021, which was mainly attributable to (i) the overall decrease in each of the number of trainees who attended our driving courses of Large and Small vehicles as well as the actual number of training hours; (ii) the lower gross profit margin of Large and Small Vehicles due to the increased average unit price of gasoline; (iii) the decrease in other income and losses, net; and (iv) income tax credit recognised for the year ended 31 December 2022 as compared to income tax expense recognised for the year ended 31 December 2021. Accordingly, the net loss margin attributable to owners of the Company was 18.2% and 5.1% for the year ended 31 December 2022 and 2021, respectively.

### LIQUIDITY, FINANCIAL RESOURCES AND FUNDING

The Group's bank balances and cash increased from approximately RMB175.2 million as at 31 December 2021 to approximately RMB182.3 million as at 31 December 2022, which was mainly attributable to the increase in cash flows generated from the financing activities. The Group has concentration of credit risk arising from bank balances as there was a bank which individually contributed an amount of approximately RMB135.6 million (2021: RMB104.8 million), representing 74.6% (2021: 59.8%) of the Group's bank balances as at 31 December 2022. The management considers that the credit risk on liquid funds is low as counterparties are financial institutions with good reputation and have provided financing amounted to approximately RMB26.7 million (2021: RMB26.8 million) to the Group.

#### 10. 年度虧損及全面虧損總額

由於上述因素，我們錄得截至2022年12月31日止年度的虧損及全面虧損總額為約人民幣8.7百萬元，而截至2021年12月31日止年度的虧損及全面虧損總額則為約人民幣3.5百萬元，主要由於(i)參加大型及小型車輛駕駛課程的學員人數及實際培訓時數均整體減少；(ii)汽油平均單價上漲導致大型及小型車輛的毛利率下跌；(iii)其他收入及虧損淨額減少；及(iv)截至2022年12月31日止年度確認所得稅抵免，而截至2021年12月31日止年度則確認所得稅費用。因此，截至2022年及2021年12月31日止年度，本公司擁有人應佔淨虧損率分別為18.2%及5.1%。

### 流動資金、財務資源及資金

本集團的銀行結餘及現金由2021年12月31日約人民幣175.2百萬元增加至2022年12月31日約人民幣182.3百萬元，主要由於融資活動所得現金流量增加所致。本集團有銀行結餘產生的集中信貸風險，乃由於於2022年12月31日一家銀行佔本集團銀行結餘約人民幣135.6百萬元（2021年：人民幣104.8百萬元），佔比為74.6%（2021年：59.8%）。由於交易對手為具有良好信譽的金融機構，並為本集團提供融資約人民幣26.7百萬元（2021年：人民幣26.8百萬元），管理層認為流動資金的信貸風險低。

As at 31 December 2022, the current assets of the Group amounted to approximately RMB183.1 million, including approximately RMB182.3 million in bank balances and cash, and approximately RMB0.8 million in trade and other receivables, deposits and prepayments. The current liabilities of the Group amounted to approximately RMB98.5 million, including approximately RMB17.4 million in trade and other payables and accruals, approximately RMB23.3 million in contract liabilities, approximately RMB1.4 million in tax liabilities, approximately RMB55.2 million in borrowings and approximately RMB1.1 million in lease liabilities. As at 31 December 2022, the current ratio of the Group, which is equivalent to the current assets divided by the current liabilities, was 1.86 (31 December 2021: 2.11).

As of 31 December 2022, the Group had aggregate interest-bearing borrowings of approximately RMB55.2 million which are repayable within one year, as compared to approximately RMB32.8 million which are repayable within one year and approximately RMB9.0 million which are repayable within a period of more than one year but not exceeding two years as of 31 December 2021. The increase in borrowings is mainly due to the new bank loans in January 2022.

As at 31 December 2022, the gearing ratio of the Group, which was calculated based on total debt, including all interest-bearing loans and lease liabilities divided by total equity, was approximately 0.30 times (31 December 2021: 0.21 times).

## CAPITAL STRUCTURE

As at 31 December 2022, the Company's total number of issued Shares was 400,000,000 of HK\$0.01 each. On 23 October 2019, the Company issued 100,000,000 ordinary shares at HKD1.28 per offer share from the share offer. The use of proceeds from the share offer was for business expansion and general working capital.

## MATERIAL INVESTMENTS, ACQUISITIONS AND DISPOSALS

The Group did not make any material investments, acquisitions and disposals during the year ended 31 December 2022.

於2022年12月31日，本集團的流動資產約為人民幣183.1百萬元，包括銀行結餘及現金約人民幣182.3百萬元及貿易及其他應收款項、按金及預付款項約人民幣0.8百萬元，本集團的流動負債約為人民幣98.5百萬元，包括貿易及其他應付款項及應計費用約人民幣17.4百萬元、合同負債約人民幣23.3百萬元、稅項負債約人民幣1.4百萬元、借款約人民幣55.2百萬元及租賃負債約人民幣1.1百萬元。於2022年12月31日，本集團的流動比率(即流動資產除以流動負債)為1.86(2021年12月31日：2.11)。

截至2022年12月31日，本集團的計息借款總額約為人民幣55.2百萬元，須於一年內償還，而截至2021年12月31日則約為人民幣32.8百萬元，須於一年內償還及約人民幣9.0百萬元須在一年以上但不超過兩年內償還。借款增加主要由於於2022年1月新增銀行貸款所致。

於2022年12月31日，本集團的資產負債率(按總負債除以總權益計算，總負債包括所有計息貸款及租賃負債)約為0.30倍(2021年12月31日：0.21倍)。

## 資本架構

於2022年12月31日，本公司已發行股份總數為400,000,000股每股面值0.01港元的股份。於2019年10月23日，本公司根據股份發售以每股發售股份1.28港元的價格發行100,000,000股普通股。股份發售所得款項用於業務擴展及一般營運資金。

## 重大投資、收購及出售

於截至2022年12月31日止年度內，本集團並無進行任何重大投資、收購及出售。

## BORROWINGS AND PLEDGE OF ASSETS

As of 31 December 2022, the Group had an aggregate interest-bearing borrowings of approximately RMB55.2 million as compared to approximately RMB41.8 million as of 31 December 2021. The borrowings of RMB55.2 million are repayable within one year.

As of 31 December 2022, the Group's borrowings of approximately RMB55.2 million were at fixed interest rates. As at 31 December 2022, the current portion borrowings of the Group amounting to approximately RMB55.2 million were guaranteed and pledged by certain prepaid land lease payments/rights-of-use assets, office buildings and the operation rights of certain subsidiaries of the Group.

## CONTINGENT LIABILITIES

As at 31 December 2022, our Group did not have any material contingent liabilities or guarantees and no member of our Group was involved in any claim, litigation or arbitration of material importance and no claim, litigation or arbitration of material importance is known to our Directors to be pending or threatened against any member of our Group. Accordingly, no provision for the contingent liabilities in respect of litigation is necessary.

## FOREIGN EXCHANGE EXPOSURE

As at 31 December 2022, the Group's exposure to foreign currency risk related primarily to certain bank balances and other payables denominated in HK\$. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign currency exposure and will consider hedging foreign currency exposure should the need arises.

## 借款及資產抵押

於2022年12月31日，本集團的計息借款總額約為人民幣55.2百萬元，而2021年12月31日則約為人民幣41.8百萬元。借款金額人民幣55.2百萬元須於一年內償還。

於2022年12月31日，本集團的借款約人民幣55.2百萬元按固定利率計息。於2022年12月31日，本集團的流動部分的借款約人民幣55.2百萬元由若干預付土地租賃款項／使用權資產、辦公樓宇及本集團若干附屬公司的經營權作擔保及抵押。

## 或然負債

於2022年12月31日，本集團並無任何重大或然負債或擔保，本集團成員公司概無牽涉任何重大索償、訴訟或仲裁，且就董事所知，本集團任何成員公司概無待決或面臨威脅的重大索償、訴訟或仲裁。因此，毋須就有關訴訟計提或然負債撥備。

## 外匯風險

於2022年12月31日，本集團面臨的外幣風險主要與若干以港元計值的銀行結餘及其他應付款項有關。本集團目前並無外幣對沖政策。然而，管理層會監察外幣風險，並將於有需要時考慮對沖外幣風險。



## EMPLOYEE BENEFITS

As at 31 December 2022, we had 295 employees, representing a decrease from that of 423 employees as at 31 December 2021. The number of employees employed by the Group varies from time to time depending on need. Employees' remuneration is determined in accordance with prevailing industry practice and employees' working experiences and performance. The remuneration policy and package of the Group's employees are periodically reviewed. As required by the PRC laws and regulations, the Company participates in various employee social security plans for its employees that are administered by local governments, including among others, housing provident funds, pensions, medical insurance, social insurance and unemployment insurance.

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

The Company has also adopted a share option scheme. For details, please refer to the section headed "Statutory and General Information – D. Share Option Scheme" in Appendix V to the Prospectus.

The total employees benefit expenses incurred by the Group for the year ended 31 December 2022 was approximately RMB18.2 million (for the year ended 31 December 2021: approximately RMB23.1 million).

## 僱員福利

於2022年12月31日，我們有295名僱員較於2021年12月31日的423名僱員有所減少。本集團僱用的僱員人數視乎需求而不時變動。僱員薪酬根據現行行業慣例及僱員的工作經驗及表現釐定。本集團定期審閱僱員的薪酬政策及待遇。本公司按中國法律法規要求為僱員參加多項由地方政府管理的僱員社保計劃，其中包括住房公積金、養老金、醫療保險、社會保險及失業保險。

本集團主要行政人員的薪酬由本公司薪酬委員會釐定，薪酬委員會乃根據本集團的業績和行政人員各自對本集團的貢獻檢討彼等的薪酬並向董事會作出建議。

本公司亦已採納一項購股權計劃。進一步詳情，請參閱招股章程附錄五「法定及一般資料—D.購股權計劃」一節。

本集團截至2022年12月31日止年度的僱員福利開支總額約為人民幣18.2百萬元（截至2021年12月31日止年度：約人民幣23.1百萬元）。

The following table sets forth the total number of Directors and employees by function as at 31 December 2022:

下表載列於2022年12月31日按職能劃分的董事及僱員總數：

Function	職能	Number of employees 僱員人數	% of the total 佔總數百分比
Directors	董事	6	2.0
Driving instructors	駕駛教練	194	65.8
Sale and marketing	銷售及市場推廣	27	9.2
Finance and accounting	財務及會計	8	2.7
Teaching affair office	教務處	18	6.1
Administration	行政	37	12.5
Vehicle management	車輛管理	5	1.7
Total	總計	295	100.0

## SUBSEQUENT EVENTS

There are no material events subsequent to 31 December 2022 which would materially affect the operating and financial performance of the Group as of the date of this annual report.

## FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Apart from those disclosed in this annual report, there were no material investments or additions of capital assets authorised by the Board at the date of this annual report. Please also refer to the paragraph headed "Use of Proceeds" under the Report of the Directors below from pages 117 to 118 of this annual report for the expected source and allocation of funding for the Groups' material investment.

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

During the year ended 31 December 2022, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company.

## 報告期後事項

截至本年報日期，於2022年12月31日後概無發生任何將會嚴重影響本集團營運及財務表現的重大事項。

## 未來之重要投資或資本資產計劃

除本年報所披露者外，於本年報日期，董事會並無授權進行任何重大投資或增加資本資產。有關本集團重大投資的預期資金來源及分配，請同時參閱本年報第117至118頁董事會報告「所得款項用途」一段。

## 購買、出售或贖回本公司的上市證券

截至2022年12月31日止年度，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的上市證券。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### INTRODUCTION

The Board is pleased to present the corporate governance report of the Company for the year ended 31 December 2022.

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining a high corporate governance standard to enhance the transparency, accountability and corporate value of the Company and safeguard the interests of the Shareholders. Since the Listing Date, the Company has adopted the principles and code provisions in the Corporate Governance Code as fundamental guidelines for the corporate governance practices of the Company. For the year ended 31 December 2022, the Company has complied with all the code provisions as set out in the Corporate Governance Code. The Company will continue to review and monitor the corporate governance practices of the Company to ensure compliance with the Corporate Governance Code and maintain high standard of corporate governance practices.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard set out in the Model Code.

Having made specific enquiry of all the Directors, all the Directors have confirmed that they had complied with the required standard set out in the Model Code regarding securities transactions by the Directors and there have been no incidents of non-compliance with the required standard set out in the Model Code.

### 緒言

董事會欣然呈列本公司截至2022年12月31日止年度的企業管治報告。

### 企業管治常規

本公司致力於維持高水準的企業管治，以提升本公司的透明、問責及企業價值並保障股東的權益。自上市日期起，本公司已採納企業管治守則之原則及守則條文作為本公司企業管治常規的基本指引。於截至2022年12月31日止年度，本公司已遵守企業管治守則所載的所有守則條文。本公司將繼續檢討及監察本公司的企業管治常規，以確保遵照企業管治守則及維持高水準的企業管治常規。

### 董事進行證券交易

本公司已採納標準守則作為董事進行證券交易之行為準則，其條款的嚴格性不低於標準守則所載的規定標準。

經向全體董事作出具體查詢後，所有董事已確認彼等已遵守標準守則所載有關董事進行證券交易的規定標準，且概無發生違反標準守則所載規定標準的事件。



## BOARD OF DIRECTORS

### Composition of the Board

For the year ended 31 December 2022 and up to the date of this annual report, the Board comprises the following members:

#### *Executive Directors*

Mr. Qi Xiangzhong (*Chairman*)

Ms. Zhao Yuxia (*Chief Executive Officer and Chief Financial Officer*)

#### *Non-executive Director*

Dr. Yeung Cheuk Kwong

#### *Independent non-executive Directors*

Mr. Cheng Chun Shing (resigned on 1 March 2023)

Mr. Chan Siu Wah

Mr. Goh Teng Hwee (passed away on 11 January 2023)

Mr. Wan San Fai, Vincent (appointed on 1 March 2023)

Mr. Xu Jianpo (appointed on 20 April 2023)

The biographies of the Directors are set out under the section headed “Biographical Details of Directors and Senior Management” from pages 102 to 111 of this annual report. None of the Directors has any personal relationship (including financial, business, family or other material/relevant relationships) with any other Directors or any chief executive of the Company.

### Meetings of the Board

The Corporate Governance Code states that meetings of the board of directors of a listed issuer should be held at least four times a year at approximately quarterly intervals.

During the year ended 31 December 2022, four Board meetings were held. The Board will continue to make arrangements for holding at least four meetings for every subsequent year.

For the respective attendance of the Directors, please refer to the paragraph headed “Attendance Record at Meetings of the Board and Board Committees” below on page 39 of this annual report.

## 董事會

### 董事會之組成

於截至2022年12月31日止年度及直至本年報日期，董事會由以下成員組成：

#### *執行董事*

元向中先生 (*主席*)

趙玉霞女士 (*行政總裁兼財務總監*)

#### *非執行董事*

楊卓光博士

#### *獨立非執行董事*

鄭鎮昇先生 (於2023年3月1日辭任)

陳小華先生

吳挺飛先生 (於2023年1月11日辭世)

溫新輝先生 (於2023年3月1日獲委任)

徐建坡先生 (於2023年4月20日獲委任)

董事履歷載於本年報第102至111頁「董事及高級管理人員的履歷詳情」一節。概無董事與本公司任何其他董事或任何最高行政人員有任何私人關係(包括財務、業務、家庭或其他重大／相關關係)。

### 董事會會議

企業管治守則規定，上市發行人之董事會會議須每年召開至少四次，即約每季度舉行一次。

於截至2022年12月31日止年度，已舉行四次董事會會議。董事會將繼續安排於隨後每年至少舉行四次會議。

就董事的各自出席而言，請參閱本年報下文第39頁「董事會及董事委員會會議的出席記錄」一段。

### Chairman and Chief Executive Officer

The Corporate Governance Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

Accordingly, to ensure a balance of power and authority, the positions of the Chairman and the chief executive officer are held separately by Mr. Qi Xiangzhong and Ms. Zhao Yuxia respectively, where Mr. Qi Xiangzhong as the Chairman is responsible for major decision-making, overall strategic planning and determining corporate policies and general management of the Group, and Ms. Zhao Yuxia as the chief executive officer is responsible for the overall management of the business operation and financial planning of operations of the Group.

### Independent Non-Executive Directors

During the year ended 31 December 2022, the Board at all times met with the requirements of Rules 3.10(1), Rule 3.10(2) and Rule 3.10A of the Listing Rules, relating to the appointment of at least three independent non-executive directors, representing at least one-third of the Board, and with at least one possessing appropriate professional qualifications or accounting or related financial management expertise.

The Company has received written annual confirmation from each of the independent non-executive Directors in respect of their respective independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. Accordingly, the Company considers each of them to be independent.

### 主席及行政總裁

企業管治守則訂明，主席及行政總裁之角色應予區分，不應由同一人擔任。

因此，為確保權力及授權之平衡，主席及行政總裁的職位分別由冼向中先生及趙玉霞女士分別擔任，冼向中先生擔任主席，負責重大決策、整體策略規劃及確定公司政策及本集團的一般管理，而趙玉霞女士擔任行政總裁，負責本集團業務營運的整體管理及運營財務計劃。

### 獨立非執行董事

於截至2022年12月31日止年度，董事會一直符合上市規則第3.10(1)條、3.10(2)條及3.10A條有關委任至少三名獨立非執行董事，佔董事會成員至少三分之一，其中至少有一名獨立非執行董事擁有合適專業資格或會計或相關財務管理專業知識的要求。

本公司根據上市規則第3.13條所載的獨立性指引收到各獨立非執行董事有關其各自的獨立性的書面年度確認書。因此，本公司認為彼等各自為獨立人士。

Following (i) the passing away of Mr. Goh Teng Hwee, who was an independent non-executive Director, and a member of the Audit Committee, Nomination Committee and Remuneration Committee of the Company on 11 January 2023; (ii) the resignation of Mr. Cheng Chun Shing, who was an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Nomination Committee and the Remuneration Committee of the Company on 1 March 2023; and (iii) the appointment of Mr. Wan San Fai Vincent as an independent non-executive Director, the chairman of the Audit Committee, and a member of each of the Nomination Committee and the Remuneration Committee of the Company on 1 March 2023, the composition of the Board comprised two executive Directors, one non-executive Director and two independent non-executive Directors and hence the number of independent non-executive Directors and members of the Audit Committee had fallen below the minimum number required under rules 3.10(1) and 3.21 of the Listing Rules. Following the appointment of Mr. Xu Jianpo as an independent non-executive Director and a member of the Audit Committee on 20 April 2023, the composition of the Board comprises two executive Directors, one non-executive Director and three independent non-executive Directors, which fulfills the requirements under rules 3.10(1) and 3.21 of the Listing Rules.

#### Meetings with the Independent Non-Executive Directors

The Corporate Governance Code states that the chairman of the board of directors of a listed issuer should hold meetings with the independent non-executive directors at least annually without the presence of other directors.

During the year ended 31 December 2022, one meeting was held between the Chairman and the independent non-executive Directors, with each of the independent non-executive Directors present. The Chairman will continue to make arrangements for holding at least one meeting with the independent non-executive Directors for every subsequent year.

(i)身為本公司獨立非執行董事以及審核委員會、提名委員會及薪酬委員會成員的吳挺飛先生於2023年1月11日辭世後；(ii)身為本公司獨立非執行董事、審核委員會主席以及提名委員會及薪酬委員會各自成員的鄭鎮昇先生於2023年3月1日辭任後；及(iii)溫新輝先生於2023年3月1日獲委任為本公司獨立非執行董事、審核委員會主席以及提名委員會及薪酬委員會各自成員後，董事會的組成包括兩名執行董事、一名非執行董事及兩名獨立非執行董事，因此獨立非執行董事及審核委員會成員的數目低於上市規則第3.10(1)及3.21條規定的最低數目。徐建坡先生於2023年4月20日獲委任為獨立非執行董事及審核委員會成員後，董事會的組成包括兩名執行董事、一名非執行董事及三名獨立非執行董事，符合上市規則第3.10(1)及3.21條規定。

#### 與獨立非執行董事舉行會議

企業管治守則規定，上市發行人之董事會主席應至少每年與獨立非執行董事舉行一次會議，而無需其他董事出席。

於截至2022年12月31日止年度，主席與獨立非執行董事舉行一次會議，各獨立非執行董事均有出席。主席將繼續安排在隨後每年與獨立非執行董事至少舉行一次會議。



### Service Contracts and Letters of Appointment with Directors

The Company had entered the service contract with each of the executive Directors (namely Mr. Qi Xiangzhong and Ms. Zhao Yuxia) in respect of his/her appointment as an executive Director for a fixed term of three years commenced from 24 October 2022 which shall be renewed automatically, unless and until terminated by either the executive Director or the Company by giving not less than three months' notice in writing at any time, subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company. Each of the executive Directors is entitled to an annual emolument of RMB240,000 for acting as an executive Director. Such annual emolument may be reviewed annually after each year of service during the term of the Service Contract by the Remuneration Committee. Each of the executive Directors is also entitled to a discretionary bonus, if so recommended by the Remuneration Committee and approved by the Board, having regard to the operating results of the Group and the individual performance of the executive Director.

The Company had entered the letter of appointment with the non-executive Director (namely Dr. Yeung Cheuk Kwong) in respect of his appointment as a non-executive Director for a fixed term of three years commenced from 24 October 2022 which shall be renewed automatically, unless and until terminated by either the non-executive Director or the Company by giving not less than three months' notice in writing at any time, subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company. The non-executive Director is entitled to an annual emolument of RMB120,000 for acting as a non-executive Director. Such annual salary may be reviewed annually after each year of service during the term of the letter of appointment by the Remuneration Committee.

### 與董事的服務合約及委任函

本公司已與各執行董事(即冼向中先生及趙玉霞女士)就其獲委任為執行董事訂立服務合約,自2022年10月24日起固定期限為三年,可自動重續,除非及直至執行董事或本公司於任何時間發出不少於三個月的書面通知予以終止為止,惟須遵守本公司組織章程細則於本公司股東週年大會上輪值退任及膺選連任。各執行董事有權就擔任執行董事收取酬金每年人民幣240,000元。薪酬委員會可在服務合約期限內,於每年服務滿一年後,每年審查一次年度薪酬。各執行董事亦有權收取薪酬委員會經考慮本集團的經營業績以及其擔任執行董事的個人表現建議提供且經董事會批准的酌情花紅。

本公司已與非執行董事(即楊卓光博士)就其獲委任為非執行董事訂立委任函,自2022年10月24日起固定期限為三年,可自動重續,除非及直至非執行董事或本公司於任何時間發出不少於三個月的書面通知予以終止為止,惟須遵守本公司組織章程細則於本公司股東週年大會上輪值退任及膺選連任。非執行董事有權就擔任非執行董事收取酬金每年人民幣120,000元。薪酬委員會可在委任函期限內,於每年服務滿一年後,每年審查一次年度薪酬。

For the independent non-executive Directors, the Company had entered the letter of appointment with Mr. Chan Siu Wah (“Mr. Chan”) in respect of his appointment as an independent non-executive Director for a fixed term of three years commenced from 24 October 2022 which shall be renewed automatically, unless and until terminated by either Mr. Chan or the Company by giving not less than three months’ notice in writing at any time, subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company. Mr. Wan San Fai Vincent (“Mr. Wan”) had been appointed as an independent non-executive Director effective from 1 March 2023 and had entered into a letter of appointment with the Company for a fixed term of three years commenced on the same date which shall be renewed automatically, unless and until terminated by either Mr. Wan or the Company by giving not less than three months’ notice in writing at any time. Mr. Wan will hold office until the conclusion of the next annual general meeting of the Company where upon he shall be eligible for re-election. He is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company. Mr. Xu Jianpo (“Mr. Xu”) had been appointed as an independent non-executive Director effective from 20 April 2023 and had entered into a letter of appointment with the Company for a fixed term of three years commenced on the same date which shall be renewed automatically, unless and until terminated by either Mr. Xu or the Company by giving not less than three months’ notice in writing at any time. Mr. Xu will hold office until the conclusion of the next annual general meeting of the Company where upon he shall be eligible for re-election. He is also subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company. Mr. Chan and Mr. Wan are entitled to an annual emolument of RMB120,000 for acting as an independent non-executive Director and Mr. Xu is entitled to an annual emolument of RMB60,000 for acting as an independent non-executive Director, respectively. Such annual salary may be reviewed annually after each year of service during the term of the letter of appointment by the Remuneration Committee.

For further details of the emoluments of the Directors during the year ended 31 December 2022, please refer to the paragraph headed “Emoluments of Directors and Senior Management” under the Report of the Directors on page 127 of this annual report, and Note 12 to the consolidated financial statements.

就獨立非執行董事而言，本公司已與陳小華先生（「陳先生」）就其獲委任為獨立非執行董事訂立委任函，自2022年10月24日起固定期限為三年，可自動重續，除非及直至陳先生或本公司於任何時間發出不少於三個月的書面通知予以終止為止，惟須遵守本公司組織章程細則於本公司股東週年大會上輪值退任及膺選連任。溫新輝先生（「溫先生」）已獲委任為獨立非執行董事，自2023年3月1日起生效，並已與本公司訂立委任函，自同日起固定期限為三年，可自動重續，除非及直至溫先生或本公司於任何時間發出不少於三個月的書面通知予以終止為止。溫先生將任職至本公司下屆股東週年大會為止，屆時將符合資格膺選連任。彼亦須遵守本公司組織章程細則於本公司股東週年大會上輪值退任及膺選連任。徐建坡先生（「徐先生」）已獲委任為獨立非執行董事，自2023年4月20日起生效，並已與本公司訂立委任函，自同日起固定期限為三年，可自動重續，除非及直至徐先生或本公司於任何時間發出不少於三個月的書面通知予以終止為止。徐先生將任職至本公司下屆股東週年大會為止，屆時將符合資格膺選連任。彼亦須遵守本公司組織章程細則於本公司股東週年大會上輪值退任及膺選連任。陳先生及溫先生有權就擔任獨立非執行董事收取酬金每年人民幣120,000元，而徐先生有權就擔任獨立非執行董事收取酬金每年人民幣60,000元。薪酬委員會可在委任函期限內，於每年服務滿一年後，每年審查一次年度薪酬。

有關董事於截至2022年12月31日止年度的薪酬的進一步詳情，請參閱本年報第127頁之董事會報告「董事及高級管理層的薪酬」一段，以及綜合財務報表附註12。

## RESPONSIBILITIES, ACCOUNTABILITIES AND CONTRIBUTIONS OF THE BOARD AND MANAGEMENT

The Board assumes responsibility for, among other things, the leadership and control of the Company and the business, strategic decisions and financial performance of the Group. Each of the Directors takes decisions objectively in the best interests of the Company and is collectively responsible for promoting the success of the Company by directing and supervising its affairs.

To ensure a sound framework of responsibilities and accountabilities, the Board is scheduled to meet for at least four times a year. Between scheduled meetings, senior management of the Group provides the Directors with information on a timely basis on the activities and development in the businesses of the Group and when required, additional Board meetings are held. Alongside having meetings, the Directors would also approve various matters by way of passing written resolutions.

The Company Secretary would assist in preparing the agenda for the Board meeting and ensure that all the applicable laws and regulations regarding meetings of the Board, as well as the Articles of Association are complied with. Minutes of the meeting of the Board and Board Committees are kept by the Company Secretary and are available to all the Directors for inspection.

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

Each of the Directors would also disclose to the Company details of other offices held by them and the Board regularly reviews the contribution required from each Director to perform his or her responsibilities to the Company.

## 董事會及管理層的職責、問責及貢獻

董事會負責(其中包括)領導及監控本公司,以及監察本集團的業務、策略性決定及財務表現。各董事客觀行事,所作決策符合本公司的最佳利益並集體負責統管並監督本公司的事務以促使本公司成功。

為確保建立健全的責任及問責框架,董事會計劃每年至少舉行四次會議。會議期間,本集團高級管理層及時向董事提供有關本集團業務活動及發展的資料及在需要時,會舉行另一次董事會會議。除舉行會議外,董事亦將藉通過書面決議案批准若干事項。

公司秘書將協助編製董事會會議議程,並確保遵守所有適用於董事會會議的法律法規及組織章程細則。董事會及董事委員會的會議記錄由公司秘書保存,可供全體董事查閱。

所有董事均可完全及隨時獲取本公司的所有資料及公司秘書及高級管理層的服務及意見。董事可應要求在適當情況下為履行其對本公司的職責而尋求獨立專業意見,費用由本公司承擔。

各董事亦會向本公司披露彼等所擔任的其他職務詳情,而董事會定期檢討各董事向本公司履行職責所需付出的貢獻。



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

## DIRECTORS' TRAINING AND PROFESSIONAL DEVELOPMENT

Under the Corporate Governance Code, all directors should participate in continuous professional development to develop and refresh their knowledge and skills. Accordingly, each of the Directors has received formal and comprehensive induction tailor-made by the legal advisers of the Company as to Hong Kong law on the first occasion of his or her appointment to ensure full awareness of the responsibilities and obligations as a Director under the Listing Rules and the relevant laws and regulations. During the year ended 31 December 2022, relevant reading materials, including regulatory updates, seminar handouts and briefings, have also been provided to the Directors for their reference and studying to ensure compliance and enhance their awareness of good corporate governance practices.

## DIRECTORS AND OFFICERS INSURANCE

The Company has arranged appropriate insurance cover in respect of possible legal action against its Directors and senior officers.

Please also refer to the paragraph headed "Permitted Indemnity Provision" under the Report of the Directors on page 126 of this annual report for the permitted indemnity provisions in force and in place under the Directors and officers insurance.

董事會保留其對所有與政策、策略及預算事宜、內部監控及風險管理、重大交易（尤其是可能涉及利益衝突的交易）、財務資料、委任董事及本公司其他重大營運事宜有關主要事務的決策權。與執行董事會決策、指示及統管本公司日常運作及管理有關的責任由董事會轉授予高級管理層。

## 董事培訓及專業發展

根據企業管治守則，所有董事應參與持續專業發展，發展並更新其知識及技能。因此，各董事於其委任之初已正式及全面進行本公司法律顧問針對香港法律量身定制的入職培訓，以確保充分認識上市規則及相關法律法規下作為董事的責任及義務。於截至2022年12月31日止年度，亦已向董事提供相關閱讀材料（包括監管更新）、研討會講義及簡報供董事參考及研究，以確保合規及提高彼等對良好企業管治常規的認識。

## 董事及高級人員保險

本公司已就其董事及高級管理人員可能會面對的法律行動作適當的投保安排。

有關根據董事及高級人員責任保險生效及制定之獲准許的彌償條文，亦請參閱本年報第126頁董事會報告「獲准許的彌償條文」一段。

## CORPORATE GOVERNANCE FUNCTIONS

The Board is primarily responsible for determining the policy for the corporate governance of the Company and performing the corporate governance duties and functions set out in the Corporate Governance Code, including, among other things, reviewing the policies and practices of the Company on corporate governance; reviewing and monitoring the training and continuous professional development of Directors and senior management; reviewing and monitoring the policies and practices of the Company on compliance with legal and regulatory requirements; developing, reviewing and monitoring the code of conduct applicable to employees and Directors; and reviewing the Company's compliance with the Corporate Governance Code and disclosure in the Corporate Governance Report.

During the year ended 31 December 2022 and up to the date of this annual report, the following work, among other things, have been performed by the Board:

- directed the Board Committees to review the existing policies and procedures of the Board and the Board Committees;
- engaged Hong Kong legal advisers to provide corporate secretarial and compliance services to the Company with reference to the Listing Rules and other applicable laws and regulations;
- engaged an external professional consultant to conduct a review and further enhance the effectiveness of the risk management and internal control systems of the Group;
- reviewed the level of compliance of the Company with the Corporate Governance Code; and
- reviewed the disclosure in the Corporate Governance Report.

## 企業管治職能

董事會主要負責確定本公司的企業管治政策及履行企業管治守則所載的企業管治職責及職能，包括(其中包括)，檢討本公司有關企業管治的政策及常規；檢討及監察董事及高級管理人員的培訓及持續專業發展；檢討及監察本公司的政策及常規符合法律及監管規定；制定、檢討及監察適用於僱員及董事的行為準則；及檢討本公司對企業管治報告中企業管治守則及披露的遵守情況。

於截至2022年12月31日止年度及直至本年報日期，董事會已完成以下工作(其中包括)：

- 指示董事委員會審閱董事會及董事委員會的現有政策及程序；
- 依照上市規則及其他適用法律法規聘請香港法律顧問，以向本公司提供公司秘書及合規服務；
- 聘請一名外部專業顧問，以檢討及進一步增強本集團風險管理及內部控制系統的效力；
- 審閱本公司對企業管治守則的合規水平；及
- 審閱企業管治報告的披露事項。

## BOARD COMMITTEES

As an integral part of good corporate governance practices, the Board had established three Board Committees on 19 September 2019, namely the Audit Committee, the Remuneration Committee and the Nomination Committee, for overseeing particular aspects of the affairs of the Group. Each of these Board Committees comprises mostly independent non-executive Directors who have been invited to serve as members. The Board Committees are governed by the respective terms of reference that are in compliance with the applicable rules in Listing Rules and principles and code provisions in the Corporate Governance Code and were approved by the Board. The terms of reference of each of the Board Committees are published on the websites of the Company ([www.china-oriented.com](http://www.china-oriented.com)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)).

### Audit Committee

The Audit Committee consists of three members, namely Mr. Wan San Fai Vincent (as the chairman), Mr. Chan Siu Wah and Mr. Xu Jianpo, all being independent non-executive Directors. The duties of the Audit Committee include, among other things, reviewing the consolidated financial statements of the Group, overseeing financial reporting, financial control, internal control and risk management systems of the Group, and making recommendations to the Board on the appointment and removal of the external auditor of the Company.

During the year ended 31 December 2022, three meetings of the Audit Committee were held. The Audit Committee will continue to make arrangements for holding at least two meetings for every subsequent year.

For the respective attendance of the members of the Audit Committee, please refer to the paragraph headed "Attendance Record at Meetings of the Board and Board Committees" below on page 39 of this annual report.

## 董事委員會

作為良好企業管治常規的組成部分，董事會已於2019年9月19日成立三個董事委員會，即審核委員會、薪酬委員會及提名委員會，以監督本集團各方面事務。各董事委員會均由獨立非執行董事組成，彼等均受邀擔任成員。董事委員會受各自職權範圍的約束，該等職權範圍符合上市規則的適用規則及企業管治守則的原則及守則條文並獲董事會批准。各董事委員會的職權範圍已刊載於本公司網站([www.china-oriented.com](http://www.china-oriented.com))及聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))。

### 審核委員會

審核委員會由三名成員組成，分別為溫新輝先生(主席)、陳小華先生及徐建坡先生，均為獨立非執行董事。審核委員會之職責包括(其中包括)審閱本集團之綜合財務報表，監察本集團的財務報告、財務控制、內部控制及風險管理系統，及就委任及罷免本公司外聘核數師向董事會提供建議。

於截至2022年12月31日止年度，審核委員會已舉行三次會議。審核委員會將繼續安排於其後各個年度至少召開兩次會議。

有關各審核委員會成員出席會議的情況，請參閱本年報下文第39頁「董事會及董事委員會會議的出席記錄」一段。

During the year ended 31 December 2022 and up to the date of this annual report, the Audit Committee had performed, among other things, the following work:

- recommended the re-appointment of Moore Stephens CPA Limited as the external auditor of the Company for the financial year ended 31 December 2022;
- reviewed and commented on the unaudited consolidated financial statements for the six months ended 30 June 2022 and the interim report for the six months ended 30 June 2022;
- reviewed and commented on the audited consolidated financial statements for the year ended 31 December 2022 and the annual report for the year ended 31 December 2022;
- engaged and coordinated with an external professional consultant to review the financial controls, internal control and risk management systems of the Company;
- discussed and reviewed the need for an internal audit function; and
- reviewed the financial and accounting policies and practices of the Group.

The Audit Committee has reviewed the audited consolidated financial statements of the Group for the financial year ended 31 December 2022, including the accounting principles and policies adopted by the Group, in conjunction with the Company's external auditor and recommended to the Board the same for approval of the Shareholders at the AGM.

The Board agreed with the proposal of the Audit Committee on the re-appointment of Moore Stephens CPA Limited as the external auditor of the Company for the year ending 31 December 2023. The recommendation will be put forward for the approval of the Shareholders at the forthcoming AGM.

For an analysis of remuneration in respect of audit services provided by Moore Stephens CPA Limited during the year ended 31 December 2022, please refer to the paragraph headed "Auditor's Remuneration" below on page 43 of this annual report.

於截至2022年12月31日止年度及直至本年報日期，審核委員會已進行(其中包括)以下工作：

- 建議續聘大華馬施雲會計師事務所有限公司為本公司截至2022年12月31日止財政年度外聘核數師；
- 審閱截至2022年6月30日止六個月的未經審計綜合財務報表及截至2022年6月30日止六個月的中期報告並就此發表意見；
- 審閱截至2022年12月31日止年度的經審計綜合財務報表及截至2022年12月31日止年度的年報並就此發表意見；
- 聘請外部專業顧問並與其進行協調，以審查本公司的財務控制、內部控制及風險管理系統；
- 討論及檢討內部審計職能的需求；及
- 檢討本集團財務及會計政策及慣例。

審核委員會已與本公司外聘核數師一同審閱本集團截至2022年12月31日止財政年度的經審計綜合財務報表(包括本集團採納的會計原則及政策)並就此向董事會提出推薦建議以於股東週年大會上提請股東批准。

董事會同意審核委員會關於續聘大華馬施雲會計師事務所有限公司行為本公司截至2023年12月31日止年度外聘核數師的建議。該建議將於股東週年大會上提請股東批准。

有關大華馬施雲會計師事務所有限公司於截至2022年12月31日止年度提供審計服務薪酬的分析，請參閱本年報下文第43頁「核數師薪酬」一段。



For the review on the internal control and risk management systems of the Company, please refer to the paragraph headed “Risk Management and Internal Control System” below from pages 39 to 41 of this annual report.

### Nomination Committee

The Nomination Committee consists of three members, namely Mr. Qi Xiangzhong (as the chairman), Mr. Chan Siu Wah, and Mr. Wan San Fai Vincent. Save for Mr. Qi Xiangzhong, who is an executive Director, all the members of the Nomination Committee are independent non-executive Directors. The duties of the Nomination Committee include, among other things, reviewing the structure, size and composition of the Board, establishing and reviewing the policies and procedures on the selection, appointment and reappointment of Directors, reviewing the policy on diversity of the Board and assessing the independence of the independent non-executive Directors.

During the year ended 31 December 2022, one meeting of the Nomination Committee was held. The Nomination Committee will continue to make arrangements for holding at least one meeting for every subsequent year.

For the respective attendance of the members of the Nomination Committee, please refer to the paragraph headed “Attendance Record at Meetings of the Board and Board Committees” below on page 39 of this annual report.

During the year ended 31 December 2022 and up to the date of this annual report, the Nomination Committee had performed, among other things, the following work:

- reviewed the structure and composition (including skills, knowledge and experience) of the Board;
- reviewed the nomination policy on the identification, selection, appointment and re-appointment of individual as Directors and succession planning for Directors;
- made recommendations to the Board on the re-election of Directors in the AGM;

有關本公司內部控制及風險管理系統的檢討，請參閱本年報下文第39至41頁「風險管理及內部監控系統」一段。

### 提名委員會

提名委員會由三名成員組成，即向中先生(主席)、陳小華先生及溫新輝先生。除執行董事向中先生外，提名委員會的所有成員均為獨立非執行董事。提名委員會的職責包括(其中包括)檢討董事會架構、規模及組成，制定及檢討有關甄選、委任及重選董事的政策及程序，檢討董事會多元化政策以及評估獨立非執行董事的獨立性。

於截至2022年12月31日止年度，提名委員會已舉行一次會議。提名委員會將繼續安排於其後各個年度至少召開一次會議。

有關提名委員會成員出席會議的情況，請參閱本年報下文第39頁「董事會及董事委員會會議的出席記錄」一段。

於截至2022年12月31日止年度及直至本年報日期，提名委員會已進行(其中包括)以下工作：

- 檢討董事會架構及組成(包括技能、知識及經驗)；
- 檢討提名、甄選、委任及重選個人為董事以及董事繼任計劃的提名政策；
- 於股東週年大會上就重選董事向董事會提出推薦建議；

- reviewed the board diversity policy of the Company, in particular the progress on achieving the measurable objectives as set out in the policy; and
- assessed the independence of the independent non-executive Directors and made recommendations to the Board on their respective re-elections

### **Nomination Policy**

The Nomination Committee has developed a nomination policy which has been adopted by the Board on 27 March 2020. The nomination policy is established with the aims of ensuring the Board maintains a balance of skills, experience and diversity of perspectives appropriate to the requirements of the business of the Group.

To assess and evaluate whether an individual candidate is suitably qualified to be appointed as a Director, the Nomination Committee shall take into account, among other things:

- the qualifications, skills, knowledge, ability and experience of the individual candidate;
- the potential time commitment and attention to perform duties as a director under the Listing Rules and the applicable laws and regulations;
- the potential contributions that the individual candidate can make to the diversity of the Board, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service;
- the personal ethics, integrity and reputation of the individual candidate (and where appropriate, adequate background checks and other verification processes shall be conducted against the individual candidate);
- the current structure, size and composition of the Board and the Company's corporate strategy;
- Board succession planning considerations and the long term needs of the Company;

- 檢討本公司董事會多元化政策，尤其是實現該政策所載可計量目標的進展；及
- 評估獨立非執行董事的獨立性並就其各自重選向董事會提出推薦建議。

### **提名政策**

提名委員會已制定一項提名政策，該政策已於2020年3月27日由董事會採納。制定提名政策旨在確保董事會在技能、經驗及觀點多元化方面取得平衡，以適應本集團的業務需要。

為評估及考核單個候選人是否合資格獲委任為董事，提名委員會應考慮以下因素(其中包括)：

- 單個候選人的資格、技能、知識、能力及經驗；
- 根據上市規則及適用法律及法規擔任董事職務可能所需的時間及精力；
- 單個候選人可以為董事會多元化做出潛在貢獻，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；
- 單個候選人的個人道德、品格及聲譽(及(倘適用)對單個候選人進行充分的背景調查及其他核實程序)；
- 董事會的現有架構、規模及組成以及本公司的企業戰略；
- 董事會繼任計劃的考慮因素及本公司的長期需求；

- (in case of a candidate for an independent non-executive Director), the independence of such candidate with reference to, among other things, the independence criteria as set out in Rule 3.13 of the Listing Rules; and the guidance and requirements relating to independent non-executive directors set out in the Corporate Governance Code; and
  - any other factors and matters as the Nomination Committee may consider appropriate.
- (如屬獨立非執行董事的候選人)，該候選人的獨立性參照 (其中包括) 上市規則第3.13條所載的獨立性標準；及企業管治守則所載有關獨立非執行董事的指引及規定；及
  - 提名委員會可能認為適宜的任何其他因素及事項。

The Nomination Committee will review the nomination policy at least annually and discuss any revisions and updates that may be required, and recommend the same to the Board for approval.

提名委員會將至少每年檢討一次提名政策及討論可能必要的任何修訂及更新，並向董事會提出推薦建議以供批准。

### **Board Independence**

The Board has established mechanisms to ensure independent views and input are available to the Board. The Board ensures the appointment of at least three independent non-executive Directors and at least one-third of its members being independent non-executive Directors. Further, independent non-executive Directors will be appointed to Board Committees as required under the Listing Rules and as far as practicable to ensure independent views and input are available. The Nomination Committee strictly adheres to the independence assessment criteria as set out in the Listing Rules with regard to the nomination and appointment of independent non-executive Directors, and is mandated to assess annually the independence of independent non-executive Directors to ensure that they can continually exercise independent judgement. No equity-based remuneration with performance-related elements will be granted to independent non-executive Directors as this may lead to bias in their decision-making and compromise their objectivity and independence. Directors (including independent non-executive Directors) are entitled to seek further information from the management on the matters to be discussed at Board meetings and, where necessary, independent advice from external professional advisers at the Company's expense. A Director (including independent non-executive Director) who has a material interest in a contract or arrangement shall not vote or be counted in the quorum on any Board resolution approving the same.

### **董事會獨立性**

董事會已建立機制以確保董事會取得獨立觀點和意見。董事會確保委任最少三名獨立非執行董事及當中最少三分之一成員為獨立非執行董事。本公司亦會按上市規則之規定及可行情況下委任獨立非執行董事加入董事委員會，以確保取得獨立觀點和意見。提名委員會嚴格遵守上市規則所載有關提名及委任獨立非執行董事的獨立性評估準則，並獲授權每年評估獨立非執行董事之獨立性，確保彼等能持續作出獨立判斷。獨立非執行董事並無獲給予帶有績效表現相關元素的股本權益薪酬，因為這類薪酬或會導致其決策偏頗並影響其客觀性和獨立性。董事 (包括獨立非執行董事) 有權就董事會會議上討論事項向管理層尋求進一步資料，及如有需要，可向外部專業顧問尋求獨立意見，費用由本公司承擔。董事 (包括獨立非執行董事) 於合約或安排中擁有重大利益，則不得就通過該合約或安排之董事會決議案投票，亦不得計入法定人數。



### **Board Diversity Policy**

The Company sees increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development. In compliance with Rule 13.92 of the Listing Rules, a policy concerning diversity of the members of the Board were adopted by the Company on 19 September 2019 and applied and reviewed by the Nomination Committee at least annually.

In assessing the composition of the Board, the Nomination Committee would take into account various measurable objectives as set out in the board diversity policy, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. All Board appointments will be based on meritocracy, and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board.

In identifying and selecting suitable candidates for directorships, the Nomination Committee would consider measurable objectives including the candidate's character, qualifications, experience, independence and other relevant criteria necessary to complement the corporate strategy and achieve board diversity, where appropriate, before making recommendation to the Board. The ultimate decision will be based on merits and contribution that the selected candidates will bring to the Board.

The Nomination Committee will review the board diversity policy at least annually and discuss any revisions and updates that may be required, and recommend the same to the Board for approval.

The Company's diversity philosophy including the gender diversity was generally followed in the workforce throughout the Group for the year ended 31 December 2022. As of the date of this annual report, approximately 83.3% of Directors and approximately 83.3% of total workforce were male. The Company will continue to take steps to promote diversity, including gender diversity, at workforce levels.

### **董事會多元化政策**

本公司視增加董事會層面的多元化為支持達成其戰略目標及實現可持續發展的至關重要的要素。根據上市規則第13.92條，本公司於2019年9月19日採納一項有關董事會成員多元化的政策並由提名委員會應用及至少每年作出檢討。

於評估董事會的組成時，提名委員會將考慮董事會多元化政策所載的多項可衡量目標，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。董事會的所有委任均基於精英管理，將根據客觀標準考慮候選人，同時充分考慮董事會多元化的裨益。

於物色及甄選合適的董事候選人時，提名委員會將在向董事會提出推薦建議之前，考慮可衡量的目標，包括候選人的品格、資歷、經驗、獨立性及提升企業戰略及實現董事會多元化所必需的其他相關標準(倘適用)。最終決定將基於所選候選人將為董事會帶來的益處及貢獻。

提名委員會將至少每年檢討一次董事會多元化政策並討論可能必要的任何修訂及更新，並向董事會提出推薦建議以供批准。

截至2022年12月31日止年度，本集團整個員工團隊普遍遵循多元化理念(包括性別多元化)。截至本年報日期，約83.3%董事及員工總數約83.3%乃男性。本公司將繼續採取措施促進員工隊伍多元化，包括性別多元化。



## Remuneration Committee

The Remuneration Committee consists of three members, namely Mr. Chan Siu Wah (as the chairman), Mr. Qi Xiangzhong, and Mr. Wan San Fai Vincent. Save for Mr. Qi Xiangzhong, who is an executive Director, all the members of the Remuneration Committee are independent non-executive Directors. The duties of the Remuneration Committee include, among other things, reviewing and approving the remuneration proposals of the management with reference to the corporate goals and objectives of the Board, reviewing the remuneration packages of individual executive Directors and senior management and developing policy and structure on remuneration of all directors and senior management.

Pursuant to the Corporate Governance Code and under the terms of reference of the Remuneration Committee, the Remuneration Committee is responsible for making recommendations to the Board on the remuneration packages of individual executive Directors and senior management.

During the year ended 31 December 2022, one meeting of the Remuneration Committee was held. The Remuneration Committee will continue to make arrangements for holding at least one meeting for every subsequent year.

For the respective attendance of the members of the Remuneration Committee, please refer to the paragraph headed “Attendance Record at the Meetings of the Board and Board Committees” below on page 39 of this annual report.

During the year ended 31 December 2022 and up to the date of this annual report, the Remuneration Committee had performed, among other things, the following work:

- reviewed the policy on the remuneration structure of all Directors and senior management;
- assessed the performance of the executive Directors;
- reviewed and approved the remuneration proposals by the management of the Group with reference to corporate goals and objectives; and
- recommended on the remuneration packages of all Directors for the financial year ending 31 December 2023.

## 薪酬委員會

薪酬委員會由三名成員組成，分別是陳小華先生(主席)、冼向中先生及溫新輝先生。除執行董事冼向中先生外，薪酬委員會所有成員均為獨立非執行董事。薪酬委員會的職責包括(其中包括)參考董事會的企業宗旨及目標以檢討及批准管理層的薪酬建議，檢討單個執行董事及高級管理人員的薪酬待遇以及制定全體董事及高級管理人員的薪酬政策及架構。

根據企業管治守則及薪酬委員會的職權範圍，薪酬委員會負責就單個執行董事及高級管理人員的薪酬方案向董事會提出推薦建議。

於截至2022年12月31日止年度，薪酬委員會已舉行一次會議。薪酬委員會將繼續安排於其後各年度至少召開一次會議。

有關各薪酬委員會成員的出席情況，請參閱本年報下文第39頁「董事會及董事委員會會議的出席記錄」一段。

於截至2022年12月31日止年度及直至本年報日期，薪酬委員會已進行(其中包括)以下工作：

- 就所有董事及高級管理人員的薪酬結構檢討政策；
- 評估執行董事的表現；
- 參照公司宗旨及目標，由本集團管理層審閱並批准薪酬建議；及
- 就截至2023年12月31日止財政年度所有董事的薪酬待遇提出建議。

Pursuant to the Corporate Governance Code, the remuneration of the members of the senior management (other than Directors) by band for the year ended 31 December 2022 is as follows:

根據企業管治守則，高級管理人員(董事除外)於截至2022年12月31日止年度的薪酬按級別劃分如下：

Remuneration band	薪酬範圍	Number of individuals 人數
Nil to HK\$1,000,000	零至1,000,000港元	3

For further details in respect of the emoluments of the Directors and senior management for the year ended 31 December 2022, please refer to the paragraph headed “Emoluments of Directors and Senior Management” under the Report of the Directors on page 127 of this annual report and Note 12 of the consolidated financial statement.

有關董事及高級管理層於截至2022年12月31日止年度的薪酬之進一步詳情，請參閱本年報第127頁董事會報告「董事及高級管理層的薪酬」一段及綜合財務報表附註12。

#### **Policy on the Remuneration of Directors and Senior Management**

#### **董事及高級管理層之薪酬政策**

The Remuneration Committee has developed a remuneration policy which has been adopted by the Board on 27 March 2020. The remuneration policy of the Group is set on the principles that the remuneration packages of executive Directors and senior management of the Company should be reviewed annually and determined by the Remuneration Committee based on the duties, responsibilities of each individual executive Director and senior management staff, performance of the Group and the remuneration packages paid by comparable companies in the same industry based on the prevailing market conditions. No Director or any of his/her associates should be involved in deciding his/her own remuneration.

薪酬委員會制定了一項薪酬政策，並於2020年3月27日被董事會採納。本集團的薪酬政策根據以下原則制定：薪酬委員會每年根據每位執行董事及高級管理人員的職能、責任、本集團的表現以及同行業中可資比較公司根據當時市況所支付的薪酬方案年度審閱及釐定本公司執行董事及高級管理人員的薪酬待遇。董事或其任何聯繫人均不得參與決定本人薪酬。

The Remuneration Committee will review the remuneration policy at least annually and discuss any revisions and updates that may be required, and recommend the same to the Board for approval.

薪酬委員會將至少每年審查一次薪酬政策，並討論可能需要的任何修訂及更新，並向董事會提出建議以供批准。

## ATTENDANCE RECORD AT MEETINGS OF THE BOARD AND BOARD COMMITTEES

The attendance of each Director at Board and Board Committees meetings of the Company, whether in person or by means of electronic communication, is detailed in the table below:

## 董事會及董事委員會會議的出席記錄

各董事親自或通過電子通訊方式出席本公司董事會及董事委員會會議的情況如下表所詳述：

Attendance/number of meetings held  
during the year ended 31 December 2022  
於截至2022年12月31日止年度出席／舉行會議數目

Name of Director	董事姓名	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
<b>Executive Directors</b>	<b>執行董事</b>				
Mr. Qi Xiangzhong	元向中先生	4/4	—	1/1	1/1
Ms. Zhao Yuxia	趙玉霞女士	4/4	—	—	—
<b>Non-executive Director</b>	<b>非執行董事</b>				
Dr. Yeung Cheuk Kwong	楊卓光博士	4/4	—	—	—
<b>Independent non-executive Directors</b>	<b>獨立非執行董事</b>				
Mr. Chan Siu Wah	陳小華先生	4/4	3/3	1/1	1/1
Mr. Cheng Chun Shing (resigned on 1 March 2023)	鄭鎮昇先生 (於2023年 3月1日辭任)	4/4	3/3	1/1	1/1
Mr. Goh Teng Hwee (passed away on 11 January 2023)	吳挺飛先生 (於2023年 1月11日離世)	4/4	3/3	1/1	1/1
Mr. Wan San Fai Vincent (appointed on 1 March 2023)	溫新輝先生 (於2023年 3月1日獲委任)	0/0	0/0	0/0	0/0
Mr. Xu Jianpo (appointed on 20 April 2023)	徐建坡先生 (於2023年 4月20日獲委任)	0/0	0/0	0/0	0/0

## RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

The Board is primarily responsible for maintaining and overseeing the risk management and internal control systems of the Group on an on-going basis. Reviews on the systems are conducted at least annually. The scope of review, which is determined and recommended by the Audit Committee and approved by the Board annually, covers all material controls, including but not limited to financial, operational and compliance controls; risk management functions; and the adequacy of resources, qualifications and experience of staff in connection with the accounting and financial reporting function of the Group and their training programmes and relevant budget.

## 風險管理及內部監控系統

董事會主要負責持續維持及監督本集團的風險管理及內部監控系統。對系統的審查至少每年進行一次。審查範圍乃由審核委員會釐定及推薦，並每年經董事會批准，涵蓋所有重大控制，包括但不限於財務、運營及合規控制；風險管理職能；以及員工在與本集團的會計和財務報告職能方面是否擁有充足的資源、資歷及經驗以及其培訓計劃和有關預算是否充足。

The Board, having considered the nature of business and the organisation structure of the Group, designed the risk management and internal control systems with the aims of:

- safeguarding the assets of the Group;
- maintaining appropriate accounting records and financial reporting;
- achieving efficiency of operations; and
- ensuring compliance with the Listing Rules and all other applicable laws and regulations.

The 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 but not absolute assurance against material misstatement or loss.

The Board has continued to engage an external professional consultant to conduct a review and further enhance on the effectiveness of the risk management and internal control systems of the Group during the year ended 31 December 2022. The overall control environment of the Group, including, among other things, the organisational structure of the Group, the effectiveness of the Board and the Board Committees and the division of responsibilities among the management of the Group, were reviewed. An assessment of the principal risks and uncertainties faced by the Group during the year ended 31 December 2022 was also conducted by the external professional consultant. The categories, extent, consequences, seriousness, and probability of such risks and uncertainties were identified in the assessment. The Board has also assigned relevant person-in-charge to develop, implement and review appropriate measures in connection with the potential risks and uncertainties. The external professional consultant is of the view that the current risk management and internal control systems of the Group is effective and adequate.

董事會經考慮本集團業務性質及組織架構後，設計風險管理及內部監控系統，旨在：

- 保障本集團的資產；
- 保持適當的會計記錄和財務報告；
- 實現有效營運；及
- 確保遵守上市規則和所有其他適用的法律和法規。

上述風險管理及內部監控系統旨在管理而非消除未能達成業務目標的風險。因此，該等系統只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

董事會已繼續委聘外部專業顧問進行檢討，並於截至2022年12月31日止年度進一步加強本集團風險管理及內部監控系統的有效性。本集團檢討其整體監控環境，包括(其中包括)其組織結構、董事會及董事委員會的效率以及本集團管理層之職責分工。外部專業顧問亦於截至2022年12月31日止年度對本集團面臨的主要風險和不確定因素進行評估。評估已確定有關風險和不確定因素的類別、範圍、後果、嚴重性以及可能性。董事會亦指派相關負責人就潛在的風險和不確定因素制定、實施並檢討適當的措施。外部專業顧問認為，本集團當前的風險管理和內部控制系統屬有效和充分。



The Corporate Governance Code provides that a listed issuer should have an internal audit function. Currently, the Group does not have an internal audit function. Having assessed the scale, nature and complexity of the business of the Group, the Board is of the view that it would be more cost effective to appoint an external professional consultant to perform the internal audit functions for the Group should the need arises. The Board will continue to review the need for an internal audit function on an annual basis.

To enhance the system of the Group on handling and disseminating inside information, and to ensure timely and accurate disclosure of such information pursuant to the relevant provisions under the SFO and the Listing Rules, the Group has also formulated and adopted an inside information policy on 27 March 2020. Certain measures and procedures that have been implemented are as follows:

- the Group conducts its affairs with close regard to the disclosure requirement under the Listing Rules as well as the “Guidelines on Disclosure of Inside Information” published by the Securities and Futures Commission of Hong Kong in June 2012;
- the Group has strictly prohibited unauthorised use of confidential or inside information; and
- the Group regularly reminds the Directors and the employees about due compliance with all policies regarding inside information, as well as keeps them apprised of the latest regulatory updates.

The Board will review the inside information from time to time and may made any amendments and/or modifications that it deems necessary or desirable.

Overall, the Board is of the view that the current risk management and internal control system is effective and adequate.

企業管治守則規定，上市發行人須擁有內部審核職能。目前，本集團概無設有內部審計職能。經評估本集團業務的規模、性質及複雜性後，董事會認為，在需要時委任外部專業顧問履行本集團的內部審核職能更具成本效益。董事會將每年繼續檢討對內部審核職能的需求。

為完善本集團處理和散布內幕消息的制度，並確保根據證券及期貨條例和上市規則的有關規定及時準確地披露有關信息，本集團亦於2020年3月27日制定並採納內幕消息政策。已實施的若干措施和程序如下：

- 本集團處理事務時會充分考慮上市規則項下的披露規定以及香港證券及期貨事務監察委員會於2012年6月頒佈的「內幕消息披露指引」；
- 本集團已嚴格禁止未經授權使用機密或內幕消息；及
- 本集團定期提醒董事和員工妥為遵守有關內幕消息的所有政策，並讓彼等了解最新的監管更新。

董事會將不時審查內部信息，並可能作出其認為必要或合適的任何修訂及／或修改。

總體而言，董事會認為當前的風險管理和內部控制系統屬有效和充分。

## DIVIDEND POLICY

The Board has adopted a dividend policy on 27 March 2020. Pursuant to the Dividend Policy, the Company may consider whether to propose a dividend out of its distributable profits and reserves and determine the amount of dividend by taking into account the following factors, including but not limited to:

- (i) the general financial condition of the Group;
- (ii) the earnings and cash flow of the Group;
- (iii) the expected working capital requirement of the Group;
- (iv) the statutory fund reserve requirements of the operating subsidiaries of the Group in the PRC; and
- (v) any other factors that the Board deems relevant and appropriate.

The payment of the dividend by the Company may be limited under the financing agreements that the Group currently has or that it may enter into in the future. It is also subject to any restrictions under the Companies Act of the Cayman Islands, the laws of Hong Kong, the Articles of Association of the Company, and any other applicable laws and regulations.

The Company does not have any predetermined dividend distribution ratio. The Board will review the dividend policy from time to time and may make any amendments and/or modifications that it deems necessary or desirable. There is no assurance that a dividend will be proposed or declared in any particular amount for any specific period.

The dividend policy shall in no way constitute a legally-binding commitment by the Company in respect of its future dividend and/or in no way obligate the Company to declare a dividend at any time or from time to time.

## 股息政策

董事會已於2020年3月27日採用股息政策。根據股息政策，本公司可考慮是否從可供分配利潤和儲備中提取股息，並釐定股息金額，經計及以下因素，包括但不限於：

- (i) 本集團的一般財務狀況；
- (ii) 本集團的收益及現金流量；
- (iii) 本集團預期營運資本需求；
- (iv) 本集團於中國之營運附屬公司之法定儲備金需求；及
- (v) 董事會認為相關及適當的任何其他因素。

本公司支付的股息可能會根據本集團當前擁有或未來可能訂立的融資協議受限。其亦受到開曼群島公司法、香港法例、本公司的組織章程細則以及任何其他適用法律法規的限制。

本公司沒有任何預定的股息分配比例。董事會將不時檢討股息政策，並可能作出其認為必要或可取的任何修訂及／或修改。無法保證將在任何特定期間提議或宣佈任何特定金額的股息。

股息政策絕不構成本公司對其未來股息的法定約束力承諾及／或絕不使本公司有義務在任何時候或不時宣佈股息。

## AUDITOR'S REMUNERATION

During the year ended 31 December 2022, the Group engaged Moore Stephens CPA Limited as the external auditor of the Company and to hold office until the conclusion of the forthcoming annual general meeting. The remuneration paid or payable to Moore Stephens CPA Limited in respect of their audit services and non-audit services during the year ended 31 December 2022 are set out as follows:

Audit services – Annual audit  
Non-audit services – Interim review  
Non-audit services – Possible acquisition

核數服務—年度核數  
非核數服務—中期審閱  
非核數服務—潛在收購

RMB'000  
人民幣千元

972  
189  
202

## COMPANY SECRETARY

Mr. Tsang Chi Hon ("Mr. Tsang"), the Company Secretary, plays an important role in supporting the Board by ensuring good information flow within the Board and that the Board policies and procedures are duly followed. To assist the Board in functioning effectively and efficiently, the Company Secretary reports to the Board through the Chairman and is responsible for advising the Board on governance matters and facilitates the induction and professional development of Directors. All Directors may call upon the Company Secretary for advice and assistance at any time in respect to their duties and the effective operation of the Board and the Board Committees.

To uphold good corporate governance and ensure compliance with the Listing Rules and the applicable Hong Kong laws, the Company also engages an external service provider to assist the Company Secretary to discharge his duties as the Company Secretary. Mr. Tsang is the primary corporate contact person of the Company in respect of the engagement.

During the year ended 31 December 2022, the Company Secretary took no less than 15 hours of relevant professional training in compliance with Rule 3.29 of the Listing Rules.

## 核數師薪酬

於截至2022年12月31日止年度，本集團委聘大華馬施雲會計師事務所有限公司作為本公司的外聘核數師並任職至即將舉行的股東週年大會結束為止。於截至2022年12月31日止年度，就大華馬施雲會計師事務所有限公司的核數服務及非核數服務已付或應付的酬金載列如下：

## 公司秘書

曾志漢先生（「曾先生」），為本公司秘書，通過確保董事會內部的信息傳遞順暢以及正確遵守董事會政策及程序，在協助董事會方面發揮重要作用。為協助董事會有效及高效地運作，公司秘書通過主席向董事會報告，並負責就管治事宜向董事會提供建議，並促進董事就職及專業發展。所有董事均可就其職責以及董事會及董事委員會的有效運作隨時要求公司秘書提供諮詢及幫助。

為維持良好的企業管治並確保遵守上市規則及適用香港法例，本公司亦聘請外部服務提供商協助公司秘書履行公司秘書職責。曾先生為本公司有關委聘的主要公司聯繫人。

於截至2022年12月31日止年度，公司秘書已根據上市規則第3.29條接受不少於15小時的相關專業培訓。

## COMMUNICATION WITH SHAREHOLDERS AND INVESTORS

The Company strives to provide ready, fair, regular and timely disclosure of information that is material to the investor community. Therefore, the Company works to maintain an on-going dialogue with Shareholders and in particular, through annual general meeting and other general meetings or other proper means. The Chairman, all other members of the Board including independent non-executive Directors and the chairmen of all Board committees will attend the forthcoming AGM to meet with the Shareholders and answer their enquiries.

In addition, the Company has developed a shareholder communication policy with the objective of maintaining effective and timely dissemination of the Company's information to its Shareholders and the market, including its financial performance, strategic goals and plans, material developments and governance, in order to enable Shareholders to exercise their rights in a timely and informed manner, and to allow Shareholders and the investment community to engage actively with the Company. During the year ended 31 December 2022, the Board has maintained and regularly reviewed the policy in accordance with the Corporate Governance Code to ensure its effectiveness. Reference has also been made to the shareholders' communication policy of other listed issuers in Hong Kong to ensure the Company's shareholders' communication policy is on par with market standard.

## SHAREHOLDERS' RIGHTS

### Convening an extraordinary general meeting

Pursuant to Article 58 of the Articles of Association, an extraordinary general meeting ("EGM") may be convened by the Board on requisition of Shareholder(s) holding not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company at the date of deposit of the requisition.

The requisitionists must state the objects clearly in the requisition, sign the requisition and deposit the same to the Board or Company Secretary.

## 與股東及投資者之溝通

本公司致力能迅速、公平、定期和及時披露對投資界而言屬重要的資料。因此，本公司致力於透過(其中包括)股東週年大會及其他股東大會等其他適當方式與股東保持不間斷溝通。主席及董事會的所有其他成員(包括獨立非執行董事)和所有董事委員會主席將出席應屆股東週年大會，以與股東會面並回答其疑問。

此外，本公司已制定股東溝通政策，旨在確保本公司及時有效地向股東和市場發佈資料，包括其財務業績、戰略目標和計劃、重大發展和治理以令股東及時知情地行使權利，並允許股東和投資界積極與本公司溝通。於截至2022年12月31日止年度，董事會根據企業管治守則維持及定期檢討該政策，以確保其有效性。董事會亦參考香港其他上市發行人的股東溝通政策，以確保本公司的股東溝通政策與市場標準看齊。

## 股東權利

### 召開股東特別大會

根據組織章程細則第58條，董事會可就任何於遞呈要求日期持有不少於本公司繳足股本(附有於本公司股東大會表決權利)十分之一之股東召開股東特別大會(「股東特別大會」)。

要求人必須於遞呈要求中清楚註明目的，於遞呈要求書上簽署並交予董事會或公司秘書。



If the requisition is found to be proper and in order, the EGM shall be held within two months after the deposit of such requisition.

If the Board fails to proceed to convene such EGM within 21 days from the date of the deposit of the requisition, the requisitioner(s) himself/herself/itself/themselves may proceed to convene the EGM in the same manner, and all reasonable expenses incurred by the requisitioner(s) as a result of failure of the Board shall be reimbursed to the requisitioner(s) by the Company.

#### Procedures to put forward enquiries to the Board

Shareholders may send their enquiries to the Board. Such enquiries can be addressed to the Company Secretary in writing by post to the Company's principal place of business in Hong Kong at Rooms 1508-1513, Nan Fung Tower, 88 Connaught Road Central, Central, Hong Kong or by email to calvintsang@zmdttjx.cn.

#### Procedures to put forward proposals at shareholders' meeting

Shareholders who wish to put forward proposals at general meetings may achieve so by means of convening an EGM following the procedures as set out in the paragraph above. As regards to the procedures for shareholders to propose a person for election as a Director, Shareholders may refer to the "Procedures for Shareholders to Propose a Person for Election as a Director of the Company" which is available on the website of the Company ([www.china-oriented.com](http://www.china-oriented.com)).

### CONSTITUTIONAL DOCUMENTS

Upon the Shareholders' approval by way of a special resolution at the annual general meeting held on 29 June 2022, the Company has adopted the second amended and restated articles of association. Details of the changes made in the document can be found in the Shareholders' Circular dated 22 April 2022. An up-to-date consolidated version of the Company's Articles of Association has been posted on both the websites of the Company and the Stock Exchange.

如果遞呈要求被證實屬合適及合理，則股東特別大會應於遞呈該要求後兩個月

若於遞呈要求當日起二十一日內，董事會沒有開展召開有關股東特別大會之程序，則遞呈要求人士可自發以同樣方式作出此舉，而遞呈要求人士因董事會之缺失而產生的所有合理開支應由本公司向遞呈要求人償付。

#### 向董事會作出查詢的程序

股東可向董事會作出查詢。有關查詢可以書面形式郵寄至本公司於香港主要營業地點（香港中環干諾道中88號南豐大廈1508-1513室），或電郵至 calvintsang@zmdttjx.cn，收件人為公司秘書。

#### 於股東大會上提出建議的程序

如欲於股東大會上作出提案的股東，可根據前段所述程序，透過召開股東特別大會進行。有關股東推選任何人士作為董事的提名程序，股東可參閱「股東推選任何人士作為本公司董事的提名程序」，已刊載於本公司網站 ([www.china-oriented.com](http://www.china-oriented.com))。

#### 章程文件

於2022年6月29日召開的股東週年大會上以特別決議案形式獲股東通過後，本公司採納第二次經修訂及重列組織章程細則。對文件所作變更詳情載於日期為2022年4月22日的股東通函。本公司組織章程細則的最新綜合版本刊發於本公司及聯交所網站。

The adoption of the Proposed Amendments is subject to the approval of the shareholders of the Company by way of a special resolution at a general meeting of the Company. An explanation of the effect of the Proposed Amendments and the full terms of the Proposed Amendments, together with the notice of AGM and the proxy form has been despatched to the Shareholders in the AGM Circular.

## DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibilities for preparing the financial statements of the Company for the year ended 31 December 2022 which give a true and fair view of the financial position of the Group.

The management has provided to the Board such explanation and information as are necessary to enable the Board to carry out an informed assessment of the Company's financial statements, which are put to the Board for approval.

The Company has provided all members of the Board with regular updates on the Company's performance, positions and prospects.

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

The statement by the external auditor regarding its reporting responsibilities on the consolidated financial statements of the Company is set out in the Independent Auditor's Report from pages 135 to 141 of this annual report.

採納建議修訂須經本公司股東於本公司股東大會上以特別決議案之方式批准。建議修訂之影響的說明及建議修訂的全部條款，連同股東週年大會通告及代表委任表格已載於股東週年大會通函寄發予股東。

## 董事對財務報表之責任

董事確認彼等負責編製本公司截至2022年12月31日止年度真實公平反映本集團財務狀況之財務報表。

管理層向董事會提供必要的闡釋及資料，致使董事會能對提呈予董事會批准的本公司財務報表進行知情的評估。

本公司定期向董事會全體成員提供有關本公司表現、狀況及前景的最新資料。

於作出適當查詢後，董事並不知悉，任何有關可能對本集團持續經營能力嚴重存疑的事件或情況的重大不確定因素。

外部核數師就其對本公司綜合財務報表申報責任的聲明載於本年報第135至141頁的獨立核數師報告書內。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ABOUT THIS REPORT

This is the Third Environmental, Social and Governance Report (ESG Report) of China Oriented International Holdings Limited (“the Company” or “China Oriented”) along with its subsidiaries (collectively, “the Group” or “we”). Based on the principles of openness and transparency, we report to all stakeholders on the Group’s ESG performance in 2022 in a comprehensive and objective manner. For corporate governance, please refer to the Corporate Governance Report on pages 22 to 46 of the Annual Report.

The Board of Directors acknowledges its responsibility to ensure the integrity and truthfulness of the report and confirms that to the best of its knowledge, this report addresses all material topics related to the Group and fairly presents the Group’s ESG performance and environmental impacts. The Board of Directors has reviewed and approved this report.

### Reporting Standard

This report has been prepared in accordance with the ESG Reporting Guide set out in Appendix 27 to the Listing Rules of the Stock Exchange of Hong Kong Limited (“HKEX”) and the actual situation of the Group. Data is analysed and presented such that a year-on-year comparison is easy for the reader. During the preparation for this ESG Report, the Group has applied the reporting principles stipulated in the ESG Reporting Guide as follows:

- “Materiality” – The materiality assessment was conducted to identify material issues, thereby adopting the confirmed material issues as the focus for the preparation of the ESG Report. The materiality of issues was reviewed and confirmed by the Board and various departments. Please refer to the sections headed “Identification of Material Topics” for further details.
- “Quantitative” – Supplementary notes are added along with quantitative data disclosed in the ESG Report to explain any standards, methodologies, and source of conversion factors used during the calculation of emissions and energy consumption.
- “Consistency” – The preparation approach of this ESG Report was substantially consistent with the previous year, and explanations were provided regarding data with changes in the scope of disclosure and calculation methodologies.

### 關於本報告

本報告是向中國國際控股有限公司（「本公司」或「向中國國際」）及其附屬公司（統稱「本集團」或「我們」）的第三份「環境、社會及管治報告」（「ESG報告」）。本著公開、透明的原則，我們以全面客觀的方式向各利益相關方匯報本集團2022年全年於環境、社會及管治議題的相關表現。有關企業管治部分，請參閱年報第22至46頁企業管治報告。

董事會明白其有責任確保本報告內容的完整性及真實性，在其知悉範圍內，本報告闡述所有與本集團有關的實質性議題的表現及影響，並公平呈現本集團的ESG表現及影響。董事會已審閱及通過本報告。

### 報告標準

本報告乃遵循香港聯合交易所有限公司（「聯交所」）上市規則附錄二十七所載《環境、社會及管治報告指引》，並根據本集團的實際情況編製。數據經分析後以按年比較的方式呈列，以供讀者審閱。編製本ESG報告時，本集團已應用《環境、社會及管治報告指引》所規定的報告原則如下：

- 「重要性」— 已採用實質性議題評估識別實質性議題，進而以所確定的實質性議題為重點編製本ESG報告。董事會及各部門已審查並確認議題的實質性。詳情請參閱「識別實質性議題」一節。
- 「量化」— 已就本ESG報告所披露的所有量化數據加入補充附註，以解釋計算排放量及能源消耗所使用的標準、方法及轉換系數來源。
- 「一致性」— 本ESG報告的編製方式與往年基本一致，並已針對披露範圍及計算方式發生變化的數據進行說明。



### Reporting Period and Boundary

The reporting period is the fiscal year from 1 January to 31 December 2022. The Group's business focus on the driving training operation. Unless otherwise specified, this report covers operations of the driving training service of our two driving schools, which are Shun Da School and Tong Tai School located in Zhumadian City, Henan Province, China.

### Feedback

This report is published in both Chinese and English. In case of any discrepancy between the two versions, the Chinese version shall prevail. We are committed to providing more comprehensive and accurate ESG information to our stakeholders and welcome your comments and suggestions on this report. You may provide your valuable comments by telephone or email:

Telephone: +852-53136535  
Email: calvintsang@zmdttjx.cn

## MESSAGE FROM CHAIRMAN

Dear stakeholders:

As a spokesperson for the Group, I hereby present the forth ESG Report to all stakeholders. I believe the world faced unprecedented challenges due to the outbreak of COVID-19, nevertheless, the Group exerts the greatest effort and work hand-in-hand to fight against the pandemic while fulfilling its corporate social responsibility by assisting the society that suffers a setback from pandemic. Corporate social responsibility is embedded deeply into our business. A total of RMB26,000 is donated, and volunteer works are conducted as a return to the society via various social welfare activities. With actively donating of goods, the stress on material shortage of the needy shall be relieved. On the other hand, we recognize the looming crisis of climate change. We have identified the potential climate risks and developed mitigation plans accordingly.

### 報告期及報告範圍

報告期為自2022年1月1日至12月31日的財政年度。本集團的業務專注於駕駛培訓營運。除非另有說明，本報告涵蓋本集團位於中國河南省駐馬店市經營的兩所駕校，即順達駕校和通泰駕校的駕駛培訓服務營運。

### 意見反饋

本報告以中、英文版本發佈，如兩種語言文本出現歧義，概以中文版本為準。我們致力於為利益相關方提供更全面及準確的ESG資訊，歡迎您對本報告提出意見及建議。您可通過以下方法提供您的寶貴意見：

電話：+852-53136535  
電郵：calvintsang@zmdttjx.cn

## 主席致辭

致各利益相關方：

作為本集團的發言人，本人謹此向各利益相關方發表第四份環境、社會及管治報告。本人認為，由於新型冠狀病毒疫情爆發，全球面臨前所未有的挑戰，然而，本集團竭盡所能，攜手共同抗疫，履行企業社會責任，為遭受疫情的社會提供支援。企業社會責任深深植根於我們的業務中。我們合共捐款人民幣26,000元，並透過各種社會公益活動開展義工工作，回饋社會。我們積極捐贈物資，紓緩有需要人士的物資緊缺壓力。另一方面，我們認識到氣候變化的迫切危機，並已發現潛在的氣候風險，制定了相應的應對計劃。



### People-oriented

To pave a way towards sustainable development, it is crucial to ensure the retention and satisfaction of employees which are the foundation of the Group. During the year, we carried forward talent training from three aspects, including orientation training, corporate training, and professional training. The trainings are capable to improve the quality of instruction and training for driving instructors and strengthen the professionalism of employees meticulously, contributing to overall upgrade of the Group's operation. During the year, 206 employees received training with a total training hour of 859 hours and a training rate of 91.96% in overall. We also organized various employee activities during the year to enhance the relationship among the teams and promote their sense of belonging. During the year, the Group has invested a total of RMB669,000 on employees' welfare.

The Group prioritise employees' occupational health and safety at all times. Road safety inspections, safety education and training seminars, safety education, and mental health and emotion management activities are arranged regularly to ensure correct driving practices, enhance employees' safety awareness, and promote consciousness of physical and mental conditions. A vehicle management team is also set up to regularly maintain, inspect and repair vehicles in order to lower the risk of car accident. It is our conviction that with well-managed health of employees and training vehicles, the performance of the business operation can be taken to the next level. During the year, we recorded a total of 327 training hours for occupational safety and health training. Moreover, mitigation plans are established to ensure the minimization of physical risk that could threaten employees' safety.

### 以人為本

為順利實施可持續發展，確保員工留任及滿意度至關重要，此乃本集團之基礎。年內，我們從新入職培訓、企業培訓、專業培訓三個方面進行人才培養。該等培訓能夠提高駕駛教練的教學及培訓質量，切實增強員工的專業素養，促進本集團營運整體升級。年內，我們共有206名員工接受培訓，受訓總時長859小時，整體培訓覆蓋率達91.96%。年內，我們亦舉辦各種員工活動，以增進團隊之間的關係，提升他們的歸屬感。於本年度，本集團為員工福利合共投入人民幣669,000元。

本集團始終把員工的職業健康與安全放在第一位。定期安排道路安全檢查、安全教育培訓講座、安全教育、心理健康與情緒管理活動，確保培養正確的駕駛習慣，增強員工的安全意識，提升員工身心健康意識。本集團亦成立車輛管理小組，定期對車輛進行保養、檢查及維修，以降低發生車禍的風險。我們堅信，透過良好的員工健康及培訓車輛管理，業務運營績效可提升至新的水平。年內，我們錄得參加職業安全健康培訓總時數為327小時。此外，亦制定風險應對計劃，確保將可能威脅員工安全的人身風險降至最低。

### **Giving Back to Society**

During the year, the Group donated RMB26,000 to alleviate the pressure on the society by participating social welfare activities, such as providing convoy for the examination candidates, and visiting front-line staff in pandemic control and so on, with a total of 2,114 hours volunteer working. Simultaneously, training was offered to individuals in need, equipping them with the skills to drive and work.

Sustainability is a material issue with growing attention around the globe. It has always been a significant part of the Group's business operation that accompanies with notable environmental and social impacts. To attain the vision of sustainable operation and fulfill stakeholders' expectations, we will keep on reviewing and revising the management, policies and measures, and tracking of activities. The Group is committed to endeavour better environmental and social performances and create value in the coming future.

### **Qi Xiangzhong**

*Chairman and Executive Director*

**China Oriented International Holdings Limited**

27 April 2023

### **回饋社會**

年內，本集團共捐款人民幣26,000元，以紓緩社會壓力，參與愛心助考、慰問疫情防控一線人員等社會公益活動，共計投入2,114小時。同時，為有需要人士提供培訓，培養他們的駕駛及工作能力。

可持續發展是一個在全球範圍內日益受到關注的重大議題，且一直是本集團業務運營的重要組成部分，對環境及社會有顯著影響。為實現可持續經營的願景及滿足利益相關方的期許，我們會持續檢討及修訂管理、政策措施及活動追蹤。本集團致力在未來提升環境及社會表現，創造更大價值。

### **元向中**

*主席兼執行董事*

**向中國際控股有限公司**

2023年4月27日

## SUSTAINABILITY MANAGEMENT

Sustainability is the goal of the Group. Combining the concept of sustainability and the Group's development strategy, we manage and supervise sustainability-related matters through multi-department collaboration.

### Sustainability Management Structure

The Board of Directors has the ultimate responsibility of overseeing and setting out ESG management approach and strategy for the Group with the assistance of various departments. The sustainability-related matters of the Group are handled by functional departments, including business operations, logistics support, teaching affairs office, the office, the vehicle management team, etc. The performance of each department is reported to the Board of Directors on a regular basis, and the Board of Directors continuously monitors sustainability related information, such as trainee satisfaction and energy consumption. The functional departments also review the Group's ESG performance through key performance indicators ("KPIs") from various ESG aspects, in order to review progress made against ESG-related goals and targets. By conducting regular materiality assessment, they assist the Board of Directors to evaluate, prioritise and manage material ESG-related issues. In the future, we will continue to improve the sustainability management structure of the Group.

## 可持續發展管理

可持續發展為本集團追求的目標，我們結合可持續發展理念與本集團發展戰略，透過多部門協作監督及管理可持續發展相關事宜。

### 可持續發展管理架構

董事會全權負責在各部門協助下監察並制定本集團的環境、社會及管治管理方法及策略。本集團之可持續發展事宜由職能部門負責，包括業務部、後勤保障部、教務處、辦公室、車輛管理小組等。各部門工作表現均須定期向董事會匯報，董事會亦持續監管可持續發展的相關信息，如學員滿意度、能源耗用情況等。職能部門亦通過各個環境、社會及管治範疇的關鍵績效指標（「關鍵績效指標」），檢視本集團的環境、社會及管治表現，從而檢視環境、社會及管治相關目標及指標的進展。彼等透過定期進行實質性議題評估，協助董事會評估、排序及管理實質性環境、社會及管治相關議題。未來，我們將繼續完善本集團的可持續發展管理架構。

### Identification of Material Topics

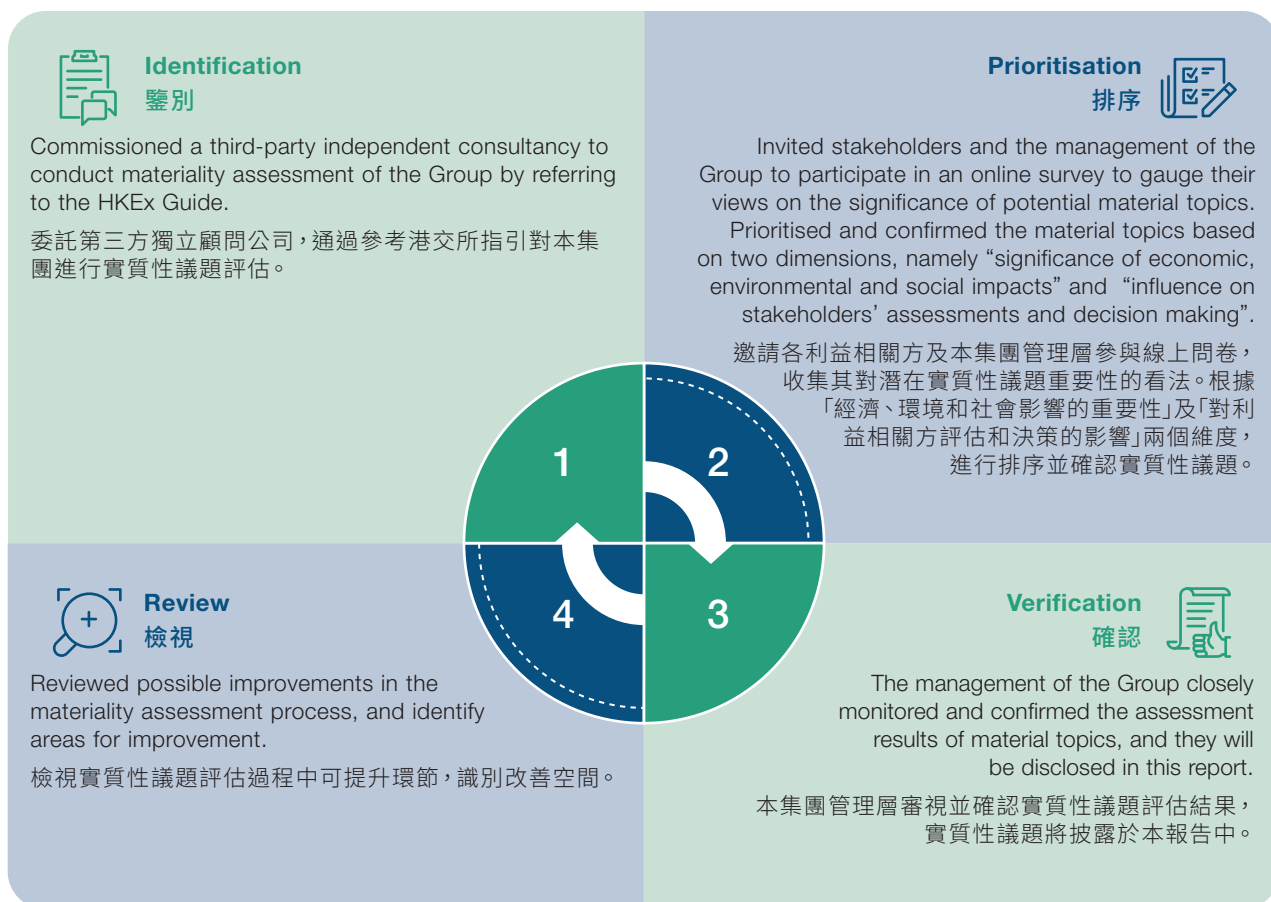
In order to understand the concerns of various stakeholders of the Group and identify material topics that have a significant impact on its operations, the Group has complied with the “ESG Reporting Guide” of HKEx to conduct an online survey to identify material topics through four steps, namely Identification, Prioritisation, Verification and Review. The six material topics are “Customer health and safety”, “Product and service quality”, “Occupational safety and health”, “Employee training and development”, “Anti-corruption” and “Exhaust emissions management”. During the year, after review, these six material topics were found closely linked with the Group’s operations.

We actively responded to concerns of stakeholders, disclosed the Group’s performance and impact on material topics in detail, and took corresponding measures to further improve the sustainability management during the year.

### 識別實質性議題

為了解各利益相關方對本集團的關注要點及識別因本集團營運產生重大影響的實質性議題，本集團遵守港交所《ESG報告指引》，進行線上調查，經過鑒別、排序、確證和檢視四個步驟識別出實質性議題，六個實質性議題分別為「客戶健康與安全」、「產品及服務質量」、「職業安全與健康」、「員工培訓與發展」、「反貪腐」、「廢氣管理」。年內，經審視後，該六個實質性議題依然與本集團運營息息相關。

我們積極回應利益相關方的關注點，詳細地披露本集團於實質性議題的表現及影響，並於年內採取相關措施進一步完善本集團的可持續管理工作。





### Responding to Stakeholders' Concerns

The table below summarises the actions taken by the Group in respect of the topics that stakeholders concerned about during the year.

### 回應利益相關方

我們於下表總結本集團在利益相關方關注議題上所採取的行動。

Stakeholders 利益相關方	Topics of concern 利益相關方關注議題	Actions taken 所採取的行動
<b>Customers</b> 客戶	<ul style="list-style-type: none"> <li>• Product and Service Quality 產品及服務質量</li> <li>• Customer Health and Safety 客戶健康與安全</li> <li>• Customer Satisfaction 客戶滿意度</li> <li>• Customer Privacy Protection 客戶隱私保護</li> </ul>	<ul style="list-style-type: none"> <li>• Detail the relevant regulations on the process of appointment, training, and exams participation for trainees 明確學員預約培訓、接受培訓及參與考試等過程的有關規定</li> <li>• Set up a supervision centre to manage the teaching work and the training progress 設有監管中心，管理教練員教學工作及學員培訓進度</li> <li>• Train and assess driving instructors and logistics personnel irregularly 不定期對駕駛教練和後勤人員進行培訓及考核</li> <li>• Standardise trainee complaint procedures and establish complaints management measures 規範學員投訴流程，設立學員投訴管理辦法</li> <li>• Conduct trainee satisfaction survey 開展學員滿意度調查</li> <li>• Take corresponding measures to improve service quality at registration centre, training centre and recruitment office 駕校報名中心、訓練中心及招生辦均採取相應措施提升服務質量</li> <li>• Establish trainees' personal information files and assign special personnel to protect their privacy 設立學員個人信息檔案，交由專人負責管理，保護學員私隱</li> </ul>

Stakeholders 利益相關方	Topics of concern 利益相關方關注議題	Actions taken 所採取的行動
<b>Employees</b> 員工	<ul style="list-style-type: none"> <li>• Occupational Health and Safety 職業健康與安全</li> <li>• Training and Development 培訓與發展</li> <li>• Employee Retention and Benefits 員工挽留及福利</li> <li>• Employee Communication Channels 員工溝通渠道</li> </ul>	<ul style="list-style-type: none"> <li>• Establish internal talent management system 設立內部人才管理制度</li> <li>• Provide high-quality remuneration and benefits, and salary adjustment plan 提供優質薪金與福利，以及薪酬調整方案</li> <li>• Regular team building activities 定期組織團隊建設活動</li> <li>• Regular employee trainings 定期進行員工培訓</li> <li>• Set up various employee communication channels and carry out improvement work based on suggestions 設立多種員工溝通渠道，並針對建議進行改善工作</li> <li>• Prevent child and forced labour 杜絕童工及強制勞工的行為</li> <li>• Identify health risks faced by employees and implement preventive measures 識別員工面臨的健康風險並提出防護措施</li> <li>• Provide safety training and mental health education 為員工提供安全培訓及心理健康教育</li> <li>• Strengthen pandemic prevention and control measures to ensure employee safety 加強疫情防控，保障員工安全</li> </ul>
<b>Suppliers</b> 供應商	<ul style="list-style-type: none"> <li>• Supplier Management 供應商管理</li> </ul>	<ul style="list-style-type: none"> <li>• Pre-procurement supplier assessment 採購前供應商評估</li> <li>• Annual supplier rating record 進行年度供應商評分紀錄</li> </ul>
<b>Shareholders and investors</b> 股東及投資者	<ul style="list-style-type: none"> <li>• Company Operation 公司運營</li> <li>• Corporate Governance 企業管治</li> <li>• Risk Management 風險管理</li> </ul>	<ul style="list-style-type: none"> <li>• Regular employee training 定期進行員工培訓</li> <li>• Strengthen anti-corruption work 加強反舞弊工作</li> <li>• Compliance with laws and regulations 遵守法律法規</li> </ul>

Stakeholders 利益相關方	Topics of concern 利益相關方關注議題	Actions taken 所採取的行動
<b>Government</b> 政府	<ul style="list-style-type: none"> <li>• Company Operation 公司運營</li> <li>• Environmental Compliance 環保合規</li> <li>• Anti-corruption 反貪腐</li> </ul>	<ul style="list-style-type: none"> <li>• Require all employees to comply with laws and regulations 要求全體員工遵守法律法規</li> <li>• The inspection team regularly checks the work system and effectiveness of each department every month regularly 督察小組每月定期對各部門工作制度及成效進行檢查</li> <li>• Encourage employees to report violations 鼓勵員工舉報違規行為</li> <li>• Establish relevant systems to regulate employee behaviour 設立相關制度規範員工行為</li> </ul>
<b>Communities</b> 社區	<ul style="list-style-type: none"> <li>• Education 教育</li> <li>• Poverty Alleviation 扶貧</li> </ul>	<ul style="list-style-type: none"> <li>• Donate money and supplies to fight the pandemic 抗擊疫情，捐款捐物</li> <li>• Actively respond to the national call for poverty alleviation and assist in poverty alleviation 積極響應國家扶貧號召，協助脫貧工作</li> <li>• Organise activities to help with exams 組織愛心助考活動</li> </ul>

## EMPLOYEE CARE

The overall quality of the training team is crucial to the Group's operational efficiency and service quality. The Group is committed to creating a warm, harmonious, and humanised working environment with room for employees' growth and striving to build a high-quality team of driving instructors.

### Talent Management

We are committed to building a dynamic and competent team. We strictly implement the employment standards, recruitment methods, selection methods, trial requirements and employment principles for new employees in accordance with the relevant laws and regulations<sup>1</sup> and the Group's internal "Employment Management Methods". At the end of each year, each department determines employment needs for the upcoming year and reports it to the office for recruitment applications. We conduct recruitment through various channels, such as internal referrals, government agencies and public recruitment. The candidates are required to pass at least one written test and two interviews before they are eligible for appointment. New employees are subject to a probation period of 1 to 6 months, and those who are excellent performers may apply for formal offer, which is reviewed and confirmed by the office and a formal labour contract is signed.

### Remuneration and Benefits

Since employees are the greatest force for the Group's long term development, the Group is committed to maximizing employee satisfaction by providing them with competitive remuneration. We have established a standardised remuneration management system. Employees are not only entitled to statutory benefits according to the law, such as reasonable leave, five social insurances and one housing fund, but also receive life insurance and other additional benefits purchased by the Group for employees, such as free lunches, staff dormitory and holiday benefits.

## 員工關懷

教練員團隊的綜合素質對於本集團營運效率及服務品質至關重要，本集團致力於為員工創造一個溫馨、和諧、人性化，同時兼具成長空間的工作環境，努力打造一支高質量的教練員團隊。

### 人才管理

我們致力搭建一支有活力、有能力的人才隊伍。我們依據相應法律法規<sup>1</sup>以及本集團內部《任用管理作業辦法》嚴格執行新員工招聘的任用標準、招募方式、甄選方式、試用規定和錄用原則。本集團內部各單位於每年底確定新一年度的用人需求並上報辦公室進行申請招募。我們通過多種招聘渠道開展招聘工作，如內部推薦、政府代徵及媒體公開招募，候選人須至少通過一次書面審查和兩次面試才有被任用資格。新進員工試用期1-6個月，試用期表現優秀者可申請轉正，由辦公室審核確認錄用，並簽訂正式的勞動合同。

### 薪酬及福利管理

員工是本集團長久發展的最大力量，本集團致力於透過向員工提供高於行業水平的薪酬待遇來最大程度地提高員工的滿意度。我們建立規範的薪酬管理制度，員工不僅可依法享有法定福利，如合理休假、五險一金等，還可享受本集團為員工購置的團體人身保險及其他額外福利，如免費午餐、員工宿舍、節日福利等。

<sup>1</sup> Please refer to "Laws and Regulations" section for talent management related laws and regulations

<sup>1</sup> 人才管理相關法律法規請參見本報告「法律及法規」章節



In order to embrace the development of the Group, give full play to the incentive role of remuneration and benefits, and provide competitive remuneration and benefits for employees, Tong Tai School updated its remuneration management system during the year, which is relatively closed, revolving, scientific, and reasonable. Tong Tai School established a remuneration management committee with the General Manager acting as the chairman, members of which comprise of the Assistant General Manager, the Vice President-in-charge, the Chief Financial Officer and the head of the administration and human resources department. Remuneration management committee is responsible for reviewing the remuneration adjustment strategies and other forms of incentives (such as year-end bonus, patent award, innovation award, improvement proposal recommendation award, etc.) proposed by the administration and human resources department, as well as individual remuneration adjustment, overall remuneration adjustment plans, recommendations and exercising the right of determination.

### Training and Development

The Group has formulated the “Employee Training Management Policy” internally. Each department determines the training needs according to its own business development needs and the ability of the personnel for the position. The training can be divided into internal and external training according to the organisation. It can also be separated into orientation training, corporate culture training and professional skills training according to training objectives.

為適應本集團發展要求，充分發揮薪酬及福利的激勵作用，為員工提供公平且具競爭力的薪酬福利，年內通泰駕校更新其薪酬管理制度，建立起一套相對密閉、循環、科學、合理的薪酬體系。通泰駕校成立由總經理擔任委員會主任的薪酬管理委員會，其成員則由總經理助理、分管副校長、財務總監、行政人力部部長組成。薪酬管理委員會負責審查行政人力部提出的薪酬調整策略及其他形式的激勵手段（如年終獎、專利獎、創新獎、改善提案建議獎等），以及個別薪酬調整及整體薪酬調整方案和建議，並行使審定權。

### 培訓與發展

本集團內部制定有《員工培訓管理規定》，各部門根據自身業務發展的需要和崗位人員能力情況而確定培訓需求，培訓按照組織機構可分為內部培訓和外部培訓，按照培訓對象和培訓目的可分為新員工入職培訓、企業文化培訓和專業技能培訓。

### Employee training category 員工培訓類別



#### Orientation training

##### 新入職員工培訓

- Introduce employees to the basic information of the Group, personal performance evaluation process, attendance system, job responsibilities, work regulations as well as safety production system, etc. 為員工介紹本集團的基本情況、個人績效考核辦法、考勤制度、崗位職責、工作流程規範、安全生產制度等
- Introduce development pathway, strategic planning of the Group, etc. 介紹本集團的發展思路、戰略規劃等



#### Corporate culture training

##### 企業文化培訓

- Help employees understand the history of the Group, development outlines and strategies, goals, recreational activities, employee development channels, etc. 幫助員工了解本集團的歷史，發展綱要及策略、目標、集團的文化活動、員工發展通道等



#### Professional training

##### 專業培訓

- Provide top instructors training, driving skill training 提供王牌教練員培訓，駕駛技能培訓
- Strengthen employees' professional skills, such as accounting, audit, statistics, human resource management, sales, networking, etc. 幫助其他員工提高專業技能水平，培訓內容包含會計、審計、統計、人力資源管理、銷售、網管等

During the year, a total of 261 employees received training with total 859 hours of training and a training rate of 90%. For details of employee training data, please refer to the “Performance Data Summary”.

年內，我們共有261名員工接受培訓，受訓總時長859小時，培訓覆蓋率達90%。詳細的員工培訓數據請參見「數據表現摘要」表。



- Orientation training organised for the new employees to help them familiarize themselves with the Group's value and operations  
為新僱員舉辦新入職員工培訓，幫助彼等熟悉本集團的價值及營運

### Health and Safety

The Group has been providing driving training services for many years with a certain scale and position in the industry and is well aware of the occupational health and safety risks faced by the instructors. The Group attaches great importance to physical and mental health and safety of the employees, and strives to provide a healthy, safe, and comfortable working environment for the employees, so as to ensure a smooth running of teaching activities and daily operations under safe and controllable conditions.

### 健康與安全

本集團提供駕駛培訓服務多年，在行業內具有一定的規模和地位，深知駕駛培訓員面臨的職業健康及安全風險。本集團重視內部員工的身心健康與安全，並努力為員工提供一個健康、安全、舒適的工作環境，以保障教練員及其他員工在安全可控的條件下順利進行教學活動和日常運營工作。

Safety and Health Training Programme organised for the female employee  
為女性僱員舉辦安全與健康培訓課程



### Road and vehicle safety

As a driving training service provider, road and vehicle safety are the keys to safety at driving schools. We organise road safety inspections once a month and require our drivers to strictly comply with traffic regulations and safe driving practices. We also arrange for driving instructors to participate in safety education and training seminars on a regular basis. In addition, the Group has set up a vehicle management team to regularly maintain, inspect and repair vehicles. We also require driving instructors to consciously take care of vehicles in daily teaching work, not to lend vehicles to personnel of external units, and strictly record and manage each vehicle in use to ensure the normal and safe use of training vehicles.

### 道路及車輛安全

作為駕駛培訓服務商，道路及車輛安全是駕校安全工作的關鍵。我們每月組織一次道路安全檢查，要求駕駛員嚴格遵守交通法規和安全駕駛操作規範。我們平時亦組織駕駛教練參與安全教育培訓講座。此外，本集團設有車輛管理小組，定期對車輛保養、檢查和維修，也要求教練員在日常的教學工作中自覺愛護車輛，不得出借車輛給外單位人員，對每一台在用車輛嚴格記錄管理，保證培訓車輛能夠正常及安全使用。



● Regular professional training for the driving instructors and administrative staff  
定期為駕駛教練及行政人員舉辦專業培訓



### **Safety Training**

In order to enhance employees' awareness of occupational health and safety, enhance their ability to respond to safety incidents and reduce the occurrence of occupational hazards and accidents, we regularly organise various safety education activities.

Tong Tai School has established a leading group for the "Fire Warning Publicity and Education Month" to carry out the publicity and education activities. The purpose of the event was to reduce the possibility of fire accidents in driving schools, improve the ability of disaster prevention and enhance the fire safety awareness and self-rescue ability of employees and trainees. In addition, we also carried out various activities and training programs to enhance employees' safety awareness, such as fire hazard investigation, fire safety knowledge training and emergency evacuation drills. During the year, we recorded a total of 121 hours of occupational safety and health training.

### **安全培訓**

為提高員工的職業健康安全意識及增強其應對安全事件的能力，減少職業危害和事故的發生，我們定期組織各類安全教育活動。

通泰駕校已成立「火災警示宣傳教育月」活動領導小組，開展「火災警示宣傳教育月」安全宣傳教育活動。活動旨在減少駕校火災事故發生的可能性，提高防災抗災的能力，以及提高員工和學員的消防安全意識及自防自救能力。除此之外，我們亦於年內開展多種形式的活動和培訓以提高員工的安全意識，如火災隱患大排查、消防安全知識培訓及應急疏散演練等。年內，我們錄得參加職業安全健康培訓總時數為121小時。

### Safeguarding Employees' Health

We are aware of the potential health risks of our driving instructors and other employees during their normal work and have implemented certain protective measures against these risks.

### 保障員工身體健康

我們了解教練員及其他員工在平時工作中的可能出現的健康風險，並針對這些風險提出了一定的防護措施。

### Health risks of employees 員工健康風險

	Driving instructors 駕駛教練	Other employees 非教練員工
Health Risks 健康風險	<ul style="list-style-type: none"> <li>Long-term fatigue can easily lead to Liver-Qi stagnation 長期疲勞易致使肝氣鬱結</li> <li>Laryngitis caused by excessive use of the throat 喉嚨使用過度引發喉炎</li> <li>Lumbar disc protrusion caused by long-term work in the car 長期與車上工作而引發腰椎間盤突出</li> <li>Long-term exposure to car exhaust may cause lung disease and anemia 長期接觸汽車尾氣可能致使肺病、貧血</li> </ul>	<ul style="list-style-type: none"> <li>Back pain caused by long-term sitting and standing 長期坐立而致腰酸背痛</li> <li>Working on the computer for a long time can easily cause eye disease and eye fatigue 長期面對電腦易引發眼病，眼部疲勞</li> <li>Using mouse for a long term can easily lead to ankylosis 長期使用鼠標易導致腕關節僵硬</li> </ul>
Protective Measures 防護措施	<ul style="list-style-type: none"> <li>Combine on-board and off-board teaching 車上教學和車下教學結合</li> <li>Provide tea and throat lozenges for driving instructors 為教練員提供茶水和咽喉含片</li> <li>Purchase accident insurance for driving instructors 為教練員購買意外險</li> </ul>	<ul style="list-style-type: none"> <li>Encourage employees to move their cervical spine, legs and wrists in real time 鼓勵員工實時活動頸椎、腿部和手腕</li> <li>Sit upright, drink plenty of water, and wash hands frequently 端正坐姿，多喝水，勤洗手</li> </ul>

### **Mental Health Education**

Driving training is a job that requires driving instructors with a higher level of skills and mental quality. In addition to physical health, mental health is also an integral part of occupational health. Therefore, we continued to conduct the science popularisation lectures on mental health and emotion management during the year. The science popularisation lecture mainly focused on four major topics, namely, the definition of mental health, the method of psychological adjustment, the state of mood and how to do well in mood management, so that the driving instructors can understand the basics of mental and mood health, improve their mood management ability and benefit for mental health.

### **心理健康教育**

駕駛培訓是一項對駕駛教練的技能及心理素質要求較高的職業。除身體健康外，心理健康也是職業健康中不可忽視的一部分。因此，我們於年內持續開展心理健康及情緒管理的科普講座。科普講座主要圍繞心理健康的定義、心理調節的方法、情緒的狀態、如何做好情緒管理四大主題開展，使駕駛教練了解心理健康及情緒健康基礎知識，提高其情緒管理能力，有益於心理健康。



- Regular science popularisation lectures to provide mental health and emotion management training  
定期舉辦科普講座，提供心理健康及情緒管理培訓

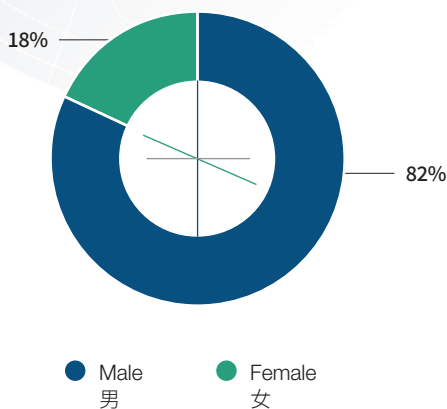
### Employee Composition

As of 31 December 2022, the Group had a total of 290 employees, with 237 male employees, accounting for approximately 82%. About 69% of the employees were between 30 and 50 years old. The Group had 5 management employees, accounting for approximately 1.72% of total number of employees. All employees were located in China. During the year, the employee turnover rate of the Group was 52.47%.

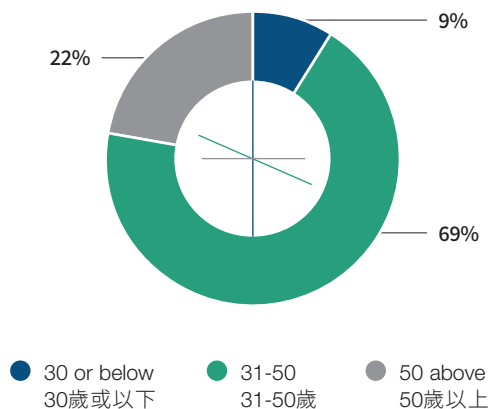
### 員工構成

截至2022年12月31日，本集團共有290名員工，男性員工有237名，約佔82%。約69%的員工處於30-50歲之間。本集團擁有管理層共5人，約佔1.72%。所有員工均位於中國。年內，本集團的員工流失率為52.47%。

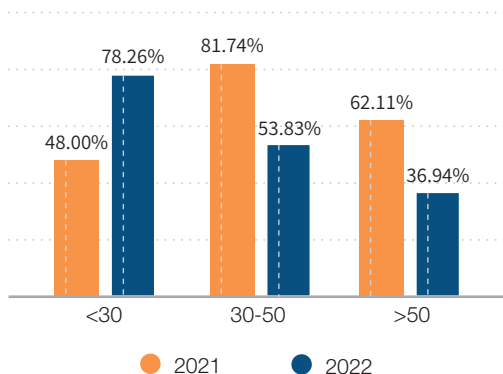
**Gender Profile**  
性別分佈



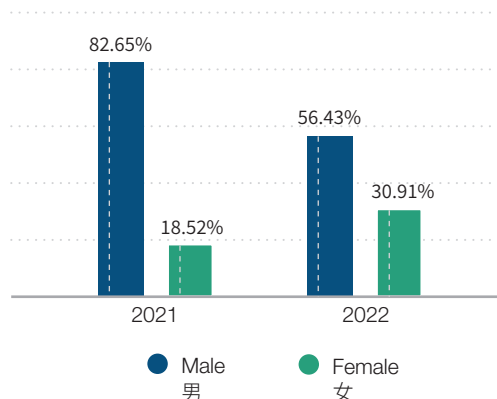
**Age Profile**  
年齡分佈



**Turnover Rates by Age**  
按年齡劃分的流失率



**Turnover Rates by Gender**  
按性別劃分的流失率





### Employee Communication

We attach great importance to the quality of employees' work and therefore have established a comprehensive feedback and communication system to actively listen to employees' suggestions and opinions on the Group's internal operations and adjust operational measures to improve employees' satisfaction. The Group has established an internal review team for reasonable suggestions. If an unreasonable situation is found in daily work, employees can report to the department head every Friday, and the person-in-charge screens and reports to the review team. The team reviews and approves implementation of specific plans to improve internal operations after discussion.

### Employee Activities

During the year, the Group organized various activities for employees to enhance their value, build stronger bonds, and promote their overall well-being. One such activity was a hiking trip to Tong Shan Hu, which aimed to promote physical and mental health for employees in a beautiful natural setting. During the trip, employees supported each other and fostered a positive team dynamic, strengthening their relationships and cohesion.

### 員工溝通

我們重視員工的工作質量，建立一套完善的反饋溝通制度，積極聽取員工對本集團內部運營的建議和意見，從而調整運營措施以提高員工的滿意度。本集團內部設有合理化建議評審小組，內部員工如在日常工作中發現不合理處可於每週五上報部門負責人，負責人篩選後上報評審小組，小組經討論後審批實施具體方案以改善內部運營。

### 員工活動

年內，本集團為員工組織多項活動，以提升員工價值，建立更緊密的關係，為全體員工謀求福祉。其中一項活動是到銅山湖徒步旅行，旨在在美麗的自然環境中促進員工的身心健康。在旅行期間，員工們相互支持，培養了積極的團隊活力，增進了彼等之間的關係及凝聚力。



● Tour to the Tong Shan Hu Scenic Area  
銅山湖風景區之旅

### Prohibition of Child Labour and Forced Labour

The Group strictly complies with national laws<sup>2</sup> and SA8000 standards and prohibits child and forced labour. To ensure compliance, all candidates are required to fill in the Group's "Entry Registration Form" and the personnel department reviews their identity cards and health certificates. The office staff checks whether the content filled is consistent with the submitted certificates. If any problems are found, they are rectified accordingly. In the event that child labour is found to have been negligently employed, the child worker is suspended immediately, and health checks are arranged after which he/she is returned to his/her parents or guardian as soon as possible. In addition, we maintain contact with the parents or guardians of the child to ensure that the child will return to the school for education.

### Compliance with laws

We strictly comply with laws and regulations and have established effective policies and procedures to ensure that the Group's business is in compliance with laws and regulations in all aspects. The management of the Group closely monitors the latest regulatory developments and provides necessary training to relevant personnel. Same as 2021 year, during the year, the Group was not aware of any non-compliance with laws and regulations that have a significant impact on the Group relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunities, anti-discrimination, other benefits and welfare, prevention of child and forced labour, provision of a safe working environment and protection of employees from occupational hazards; and there were no cases of work-related fatalities or occupational diseases or incidents of material penalties due to violation of labour-related laws.

### 杜絕童工及強制勞工

本集團嚴格遵守國家法律<sup>2</sup>和SA8000標準，禁止聘用童工及強制勞工行為。為確保合規，應聘人員必須一律填寫本集團的《入職登記表》，人事部人員審核身份證及健康證，辦公室人員核對填寫的內容是否與以上證件相符，如發現任何問題立馬糾正。若發現因疏忽而誤僱童工，將立即停止童工的工作，為其安排健康檢查，並盡快將童工送回父母或監護人身邊。此外，我們將與童工的父母或監護人保持聯繫，確保該童工已返回學校接受教育。

### 遵章守法

我們嚴格遵守法律及法規，並設立有效的政策和程序，以確保本集團業務在各個方面均遵章守法。本集團管理層密切留意監管法規的最新發展，並為相關人員提供必須的培訓。與2021年相同，年內，本集團並不知悉任何違反有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、反歧視、其他待遇及福利、防止童工及強制勞工、提供安全工作環境以及保障僱員避免職業危害且對本集團造成重大影響的法律法規事宜；亦無因工死亡或職業病的個案或因違反勞工相關法律而受到重大處罰的事件。

<sup>2</sup> Please refer to "Laws and Regulations" section for child labour and forced labour-related laws and regulations

<sup>2</sup> 童工及強制勞工管理相關法律法規請參見本報告「法律及法規」章節

## OPERATIONAL EXCELLENCE

Compliance is essential for the Group's smooth operations. In order to continuously promote excellence in operations and management, we have implemented various measures in multiple aspects such as service quality, supply chain management, information security and intellectual property protection.

### Service Quality

The Group is committed to continuously improve service quality, trainee satisfaction, and strictly comply with the laws and regulations<sup>3</sup> related to training services of driving schools. To ensure compliance, we set out in the "Management Approach of the Teaching Affairs Office" about the relevant requirements for the process of pre-training, training, and examination participation of trainees, and clarify the responsibilities of each department to ensure the implementation of professional and compliant teaching services. Due to the Group's business nature, disclosure on product recall procedures and number of products recalled are not applicable.

## 卓越營運

合規運營是本集團經營之本。而為不斷推動我們的運營管理水平更趨卓越，我們於服務質量、供應鏈管理、信息安全與知識產權保護等各環節落實多種舉措，持續優化本集團運營業務。

### 服務質量

本集團致力提升服務質量，持續提高學員滿意度，並嚴格遵守駕校培訓服務有關的法律法規<sup>3</sup>。為確保合規，我們於《教務處管理作業辦法》中詳細列明學員預約培訓、接受培訓與參與考試等過程的有關規定，明確各部門的職責，確保實施專業合規的教學服務。由於本集團業務性質關係，故有關產品召回程序及產品召回數量的披露並不適用。

<sup>3</sup> Please refer to "Laws and Regulations" section for driving training quality-related laws and regulations

<sup>3</sup> 駕校培訓服務相關法律法規請參見本報告「法律及法規」章節

### Teaching Quality Management

In order to ensure the quality of driving training, standardise teaching behaviours, and provide first-class teaching services for trainees, we adhere to the training concept of “people-oriented and warm service”, and continuously improve internal systems and policies, strengthen the team management of driving instructors, and improve teaching level.

### 教學質量管理

為保證駕駛培訓質量，規範教學行為，以及為學員提供一流的教學服務，我們秉承「以人為本、熱情服務」的培訓理念，不斷完善內部制度政策，加強駕駛教練團隊管理，提高教學水平。

#### Internal policy improvement 完善內部政策

Establish and improve various rules and regulations of the Group to provide system guarantee for effective management of teaching and training, and all tasks have rules and laws to follow  
建立健全本集團各項規章制度，為有效管理教學培訓提供制度保障，各項工作做到有章可循，有法可依

#### Management of driving instructors team 教練員團隊管理

Set up a supervision centre, which is mainly responsible for the management of instructors' teaching arrangements and the situation of trainees  
與場地設立監管中心，主要負責管理教練員教學安排工作和學員情況

Strengthen the construction and assessment of instructors' business ethics, supervise and inspect coaches' teaching conditions  
強化教練員職業道德建設與考核，對教練教學情況進行監督檢查

Instructors must have the appropriate qualifications, and regularly review the teaching level and business ethics, and publish the teaching quality rankings of the instructors  
教練員須具備相應資質，並定期對教練員的教學水平和職業道德進行評審，公佈教練員的教學質量排行情況

We will not tolerate behaviours that harm the interests of trainees. Those who violate business ethics will be punished or expelled from the driving school  
對於損害學員利益的行為，絕不姑息，針對違反職業道德的人員，駕校一律給予相應處分或開除

#### Teaching affairs disclosure 教務公開

Implement the academic affairs, timely disclosing the issues and major issues that instructors and trainees are concerned about  
推行校務公開，把教練員及學員關心的問題及重大事項辦事程序及時公開



In addition, we hold regular trainee seminars, administer surveys and organise online exchanges to understand their opinions and suggestions on training, education, teaching and management services, and make timely adjustments to continuously improve the level of teaching services.

### Improve Trainee Satisfaction

The Board of Directors pays high attention to our trainees' satisfaction, therefore closely monitors the complaints handling and passing rate performance. The Group regulates the complaint handling mechanism through the "Complaint Management Methods" and the "Complaint Process" to ensure that issues raised by the trainees can be responded to and properly handled in a timely manner. Upon receipt of complaints from trainees, the relevant employees solve the problems of trainees timely in accordance with the principle of "rapid, efficient and satisfactory" to improve their satisfaction.

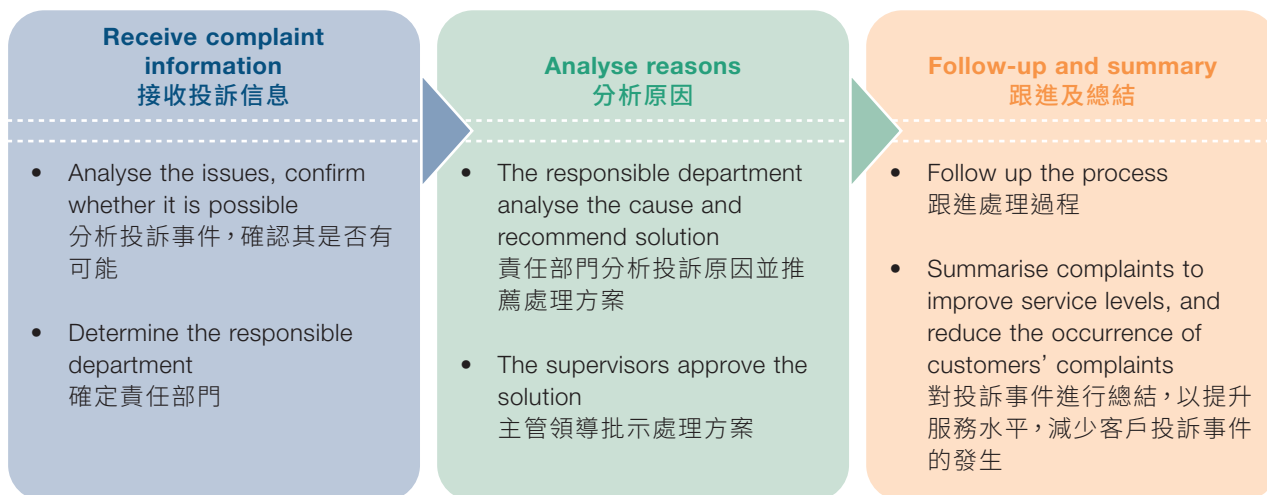
此外，我們通過定期召開學員座談會、問卷調查及網上交流等，了解學員對培訓教育教學及管理服務方面的意見和建議，並及時作出調整，不斷提升教學服務水平。

### 提升學員滿意度

董事會高度重視學員的滿意度，因此會密切關注投訴處理及通過率的表現。本集團通過《投訴管理辦法》及《投訴流程》規範投訴處理機制，確保學員反饋的問題能及時得到回應並妥善處理。在接收到學員投訴信息後，相關工作人員依照「快速、高效、滿意」的原則及時為學員解決問題，提升學員的滿意度。

## Complaint handling process

### 投訴處理流程



To enhance trainees' sense of identity, apart from training and assessment of driving instructors and logistics staff from time to time, the registration centre, training centre and recruitment office of the Group have taken the required improvement measures to improve service quality.

為增強學員的認同感，除不定期對駕駛教練和後勤人員進行培訓和考核外，本集團駕校的報名中心、訓練中心及招生辦均採取相應改進措施以提升服務質量。



### Registration centre 報名中心

- Adopt a reasonable division of labour, improve the efficiency and quality of registration work, and flexibly arrange the examination time  
採取合理分工，提高報名工作效率與質量，靈活安排考試時間
- Clarify the refund system, reduce disputes due to refunds  
明確退費制度，減少因退費出現的糾紛



### Training centre 訓練中心

- Inform the examination and appointment related matters for trainees  
為學員普及考試與預約的相關事宜
- Speed up problem handling, and solve the problems reported by the trainees as soon as possible  
加快問題處理速度，盡快解決學員反映的問題



### Recruitment office 招生辦

- Make a return visit to the trainees, and report the return visit questions to the training centre in time  
做好學員回訪，並及時將回訪問題匯總報告於訓練中心

## Information Security and Intellectual Property Protection

The Group attaches great importance to information security and intellectual property protection. To this end, the Group has established relevant management procedures and systems such as the “Security System” and the “Intellectual Property Management System”. All employees are required to comply with relevant systems, laws and regulations<sup>4</sup>, strictly control internal management, ensure information security and protect intellectual property rights.

We have set out in the “Security System” measures in relation to the Group’s internal information such as financial statements, payroll tables and market research reports, requiring employees not to disclose major events and important information of the Group. We strictly prohibit any leakage of confidential documents, and effectively protect internal information. The “Intellectual Property Management System” provides guidance for the Group to manage intellectual property related matters, effectively protect the Group’s intellectual property rights from infringement, and encourage employees’ enthusiasm for invention and creation. We organise relevant training activities to popularise the legal knowledge of intellectual property to employees, and strictly combat any infringement of intellectual property rights. We encourage our employees to innovate and reward employees who have made outstanding contributions to technology transfer and intellectual property protection.

<sup>4</sup> Please refer to “Laws and Regulations” section for intellectual property rights-related laws and regulations

## 信息安全及知識產權保護

本集團高度重視信息安全及知識產權保護，為此設立《保密制度》與《知識產權管理制度》等相關管理流程及制度，所有員工須遵守相關制度與法律法規<sup>4</sup>，嚴格把控內部管理，保護信息安全及知識產權。

我們於《保密制度》中列明有關財務報表、工資表、市場調查報告等本集團內部資料的保密措施，要求員工不得透露本集團的重大事項及重要的信息資料，嚴禁外洩任何保密文件，切實保護內部信息安全。《知識產權管理制度》則為本集團管理知識產權相關事宜提供指引，有效保護本集團知識產權不受侵犯，鼓勵員工發明創造的積極性。我們組織開展相關培訓活動，向員工普及知識產權方面的法律知識，嚴厲打擊任何侵犯知識產權的行為。我們鼓勵員工發明創新，並對在科技開發技術轉移及知識產權保護工作有突出貢獻的員工予以嘉獎。

<sup>4</sup> 知識產權保護相關法律法規請參見本報告「法律及法規」章節

### **Privacy Protection**

We attach great importance to protection of trainees' personal information. The Group has set up separate personal information files for all trainees, which are managed by special personnel. In general, we seldom make personnel changes except for special reasons to protect the privacy of trainees. If reviewing is needful, the borrowing registration procedures and the approval of the director of the training centre must be completed before the access of the trainee information.

### **Anti-corruption**

Business integrity is highly valued. The Group strictly abides by the relevant national laws and regulations<sup>5</sup>, regulates the behaviours of relevant functional departments and employees, and prevents the occurrence of fraud. We have established a series of internal anti-fraud systems and monitoring policies that define non-compliance that may cause damage to the Group's economic interests, the purpose being to safeguard the Group's reputation and interests. We require each employee to sign the "Corrupt Practices Commitment", and employees are required to ensure that disclosure of the Group's trade secrets and the use of trade secrets to make profits for themselves or others is prohibited. They need to strictly comply with national laws and the Group's rules and regulations and the promote individual private interests under the guise of serving the public is prohibited.

In order to further strengthen the integrity of the Group and supervision and management of school-level practices, we have set up an inspection team system to regularly investigate the working system and implementation of each department on a monthly basis.

### **Whistleblowing mechanism**

The Group has established an "Anti-fraud (Reporting) System", and we encourage employees to report violations, disciplinary violations, illegality, fraud and acts that are detrimental to the interests and image of the Group through various channels. If the reported incident is verified after investigation, the whistleblower is rewarded accordingly.

<sup>5</sup> Please refer to "Laws and Regulations" section for anti-corruption related laws and regulations

### **學員私隱保護**

我們重視學員個人信息的保護，本集團為所有學員設立單獨的個人信息檔案，交由專人負責管理，如無特殊原因，一般不輕易做人員變動，以保護學員私隱。若需參閱信息檔案，則需辦理借閱登記手續並得到培訓中心主任批准後，方可接觸學員信息。

### **反貪污**

企業誠信受到高度重視。本集團嚴格遵守國家相關法律法規<sup>5</sup>，規範相關職能部門及員工的行為，杜絕舞弊現象的發生。我們制定一系列內部反舞弊制度及監督政策，列明可能導致本集團經濟利益受損的違規事項，維護本集團名譽及利益。我們要求每位員工簽署《廉潔從業承諾》，員工需保證禁止洩露本集團商業機密、利用商業機密為本人或他人獲利；嚴格遵守國家法律和本集團規章制度；不得使用公共財物假公濟私等。

為進一步加強本集團的廉潔建設以及校風校級的監督管理工作，我們設立督查小組制度，每月定期調查各部門的工作制度及落實情況。

### **舉報制度**

本集團設立《反舞弊(舉報)制度》，我們鼓勵員工通過各種途徑對本集團內部的違規、違紀、違法、舞弊及有損本集團利益及形象的行為進行舉報。若舉報事件經調查屬實，舉報者將得到相應獎勵。

<sup>5</sup> 反貪腐相關法律法規請參見本報告「法律及法規」章節

The inspection team, as a standing body for anti-fraud work of the Group, is responsible for accepting complaints and reports, formulating investigation plans, and conducting relevant investigation. After the investigation, the inspection team prepares an investigation report and report to the management.

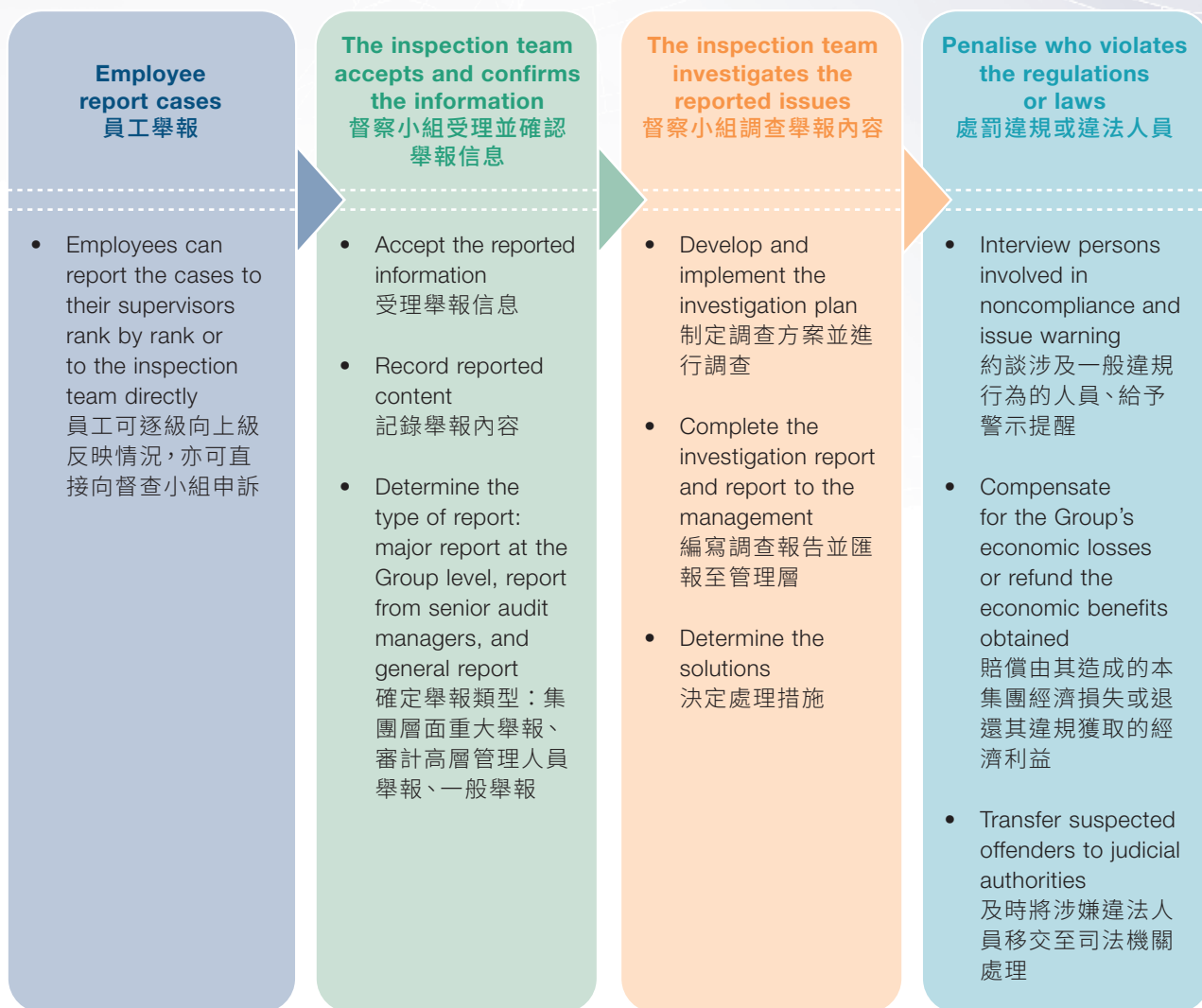
If the report finds the accusation wrong, punishment is awarded to the whistle-blower according to the Group's rules and regulations, and the responsibility of the relevant person is seriously investigated. For general complaints such as adverse comments and unconscionable behaviours, the inspection team should interview relevant personnel and give warning reminders. For suspected illegality, we promptly transfer them to the judicial authority for handling.

督查小組作為本集團反舞弊工作常設機構負責受理投訴舉報，制定調查方案並進行相關調查。調查結束後督查小組需編寫調查報告並向管理層匯報。

查核屬實的舉報事項，將按照本集團的規章制度對被舉報人給予懲處和通報，並嚴肅追究相關責任人的責任；對於不良言行、顯失公允等一般投訴事項，督查小組應約談相關人員，並給予警示提醒；對涉嫌違法的行為，我們將及時移交司法機關處理。



### Whistle-blowing and handling procedures 舉報流程



In addition, we have also established systems to protect the privacy and security of whistle-blowers by keeping their personal information confidential and prohibiting any kind of retaliation. The inspection team and the relevant departments involved in the investigation keep the personal information confidential, such as the name and phone number of the whistle-blower and the contents of the report. When accepting a report or verifying the situation with the whistle-blower, it is ensured that the identity of the whistle-blower is not exposed. The identity information of the whistle-blower is kept strictly confidential when publicizing, reporting and awarding the whistle-blower. We strictly prohibit any retaliation, and those who violate the rules and disclose the information of the whistle-blower or retaliate against the whistle-blower are dismissed and the labour contract is terminated. Cases of any violation of the law are transferred to the judicial authority.

### Supply Chain Management

Suppliers are our close partners and the foundation for us to maintain a stable supply chain. The Group's suppliers mainly consist of fuel suppliers, suppliers for training and test vehicles, suppliers for on-board equipment and monitoring equipment, and suppliers for construction works. During the year, we had a total of more than 10 suppliers.

#### *Selection and evaluation of suppliers*

The Group has formulated the "Supplier Evaluation Process", the "Procurement Management Measures" and other system documents to regulate the procurement process and ensure that the products and services provided by suppliers meet our requirements. The Group selects suppliers based on the cooperating principles of high-quality, low-price, contract-emphasis, honesty and trustworthiness, effective management and close range. Before procurement, we evaluate suppliers through interviews, on-site visits, and background checks, and record the evaluation information in the "Supplier Information Survey Form", which is reviewed and approved by the director of the procurement department before purchase.

此外，我們亦制定舉報人信息保密及禁止非法報復行為的相關制度，以保護舉報人的私隱及安全。督查小組及相關參與調查的部門嚴格保密舉報者的姓名、電話號碼等個人信息及舉報內容。接受舉報或向舉報人核實情況時，確保在不暴露舉報者身份的情況下進行。宣傳報道及對舉報人進行獎勵時，亦對舉報人的身份信息進行嚴格保密。我們嚴禁任何報復行為，對於違規洩露舉報者信息或對舉報者採取報復的人員，將予以撤職、解除勞動合同。若觸犯法律，將移交司法機關處理。

### 供應鏈管理

供應商是我們緊密的合作夥伴，亦是我們維持穩定供應鏈的基礎。本集團的供應商主要包括燃料供應商、訓練車及考試車供應商、車載設備及監控設備商及建築承包商等，年內，我們共有逾10家供應商。

#### *供應商的選擇與評估*

本集團制定《供應商評估流程》及《採購管理作業辦法》等制度文件，以規範採購作業流程，確保供應商提供的產品及服務符合我們的要求。本集團秉承高質量、低價格、重合同、守信好、管理好、就近的合作原則選擇供應商。於採購前我們通過面談、現場走訪及背景調查等形式，對供應商進行評估，並將評估信息記錄於「供應商信息調查表」，經採購單位權責主管復核審批後方可進行採購。

### Supplier assessment criteria 供應商評估依據

<b>Credit status</b> 信貸情況	Litigation incident 訴訟事件 Mortgage and pledge of assets 資產抵質押狀況
<b>Products and services</b> 產品及服務	Inquiries, comparisons and bargains 詢價、比價及議價 Visit suppliers' plants or warehouses if necessary 必要時走訪供應商工廠或倉庫
<b>Cooperation model</b> 合作模式	Procurement amount 採購額度 Payment methods 付款方式
<b>Market feedback</b> 市場反饋	Obtain the information from its cooperators about the cooperation model, shipments, reputation, etc. if the supplier is an agency 若供應商為代理商，向供應商的合作方瞭解供應商與其的合作模式、出貨量、信譽等

In addition, we also conduct annual assessment on all suppliers to ensure the quality of products and services provided by them, which in turn ensures the quality and safety of the Group's training business.

此外，我們亦對所有供應商進行年度評估，以確保供應商所提供的產品及服務質量，進而保證本集團培訓業務的品質和安全。

### **Green procurement**

To fulfill the aim of environmental sustainability in supply chain management, procurement of eco-friendly products is given priority where possible and economically viable. The Group has been closely working with our suppliers to strengthen our sustainability portfolio and minimise risks throughout the supply chain and is committed to promoting sustainable and responsible operational standards. Despite that we consider the environmental impact on our supply chain is insignificant, the Group prefers local suppliers whenever possible to reduce carbon emissions from transportation and to support the local economy. During the year, all suppliers of the Group were located in China.

### **Compliance with laws**

As mentioned in previous sections, we understand the importance of compliance with laws and regulations and have formulated corresponding prevention, supervision and detection measures to ensure obeying laws and regulations related to bribery, extortion, fraud and laundering. During the year, the Group was not aware of any non-compliance with laws and regulations that have a significant impact on the Group relating to advertising, privacy matters, health and safety of services provided; nor was it aware of any non-compliance with laws and regulations that have a significant impact on the Group relating to bribery, extortion, fraud, and laundering; nor any concluded legal cases regarding corrupt practices brought against the Group or our employees.

## **ENVIRONMENTAL PROTECTION**

We are committed to striking a balance between business operations and environmental protection, contributing to a greener environment through energy conservation and emissions reduction. In the future, we will continue to improve our environmental management approach, optimise environmental performance and achieve sustainable operations of the Group.

### **綠色採購**

為實現供應鏈管理中的環境可持續性目標，我們在可能及經濟允許的情況下會優先採購環保產品。本集團一直與其供應商緊密合作，共同加強我們的可持續性產品組合，盡量降低整個供應鏈中的風險，並致力於提升可持續及負責任的營運標準。雖然我們認為我們的供應鏈對環境造成的影響微不足道，但本集團仍盡可能選擇本地供應商，以減少運輸產生的碳排放，並支持本地經濟。年內，本集團所有供應商均位於中國。

### **遵章守法**

如前幾節所述，我們深明遵守法規的重要性，並制定相應預防、監測及檢測等措施，以確保遵守與賄賂、勒索、欺詐和洗黑錢相關的法律法規。年內，本集團並不知悉任何違反有關廣告、隱私事宜、提供服務的健康與安全且對本集團造成重大影響的法律法規事宜；亦不知悉任何違反有關防止賄賂、勒索、欺詐及洗黑錢且對本集團造成重大影響的法律法規事宜；亦無任何針對本集團或其員工提出並已審結的貪污訴訟案件。

### **環境保護**

我們致力於業務營運與環境保護之間保持平衡，通過節能減排，為構建綠色環保社會貢獻一份力量。未來，我們將繼續完善環境管理方法，優化環境績效，實現集團可持續營運。



## Environmental Management

The Group recognizes its social corporate responsibility in environmental protection and commits to promoting responsible operation in its business. The Group has established the Green Office Policy with an aim of creating a green working environment and raising our employee's awareness. The policy focuses on relevant environmental aspects to the Group's business including energy saving practices, paper-free office, water conservation, and good indoor air quality. Also, the Group has established Environmental Protection Policy to delegate the responsibility of consumption monitoring and promotion to different functional departments. We strictly abide by national environmental laws and regulations<sup>6</sup>, continuously establish and improve various energy conservation and environmental protection systems and strive to reduce the impact of our operations on the ecological environment. The environmental management of the Group is led by the Chairman of the Board of Directors, while the business department and the logistics support department guide and supervise the relevant work of the teaching affairs office, office, and vehicle management team respectively, and report to the Board of Directors on a regular basis. Due to the nature of the Group's business, we do not consume any packaging materials in our daily operations, and the impact on the environment mainly comes from fuel consumption and emissions of the vehicles.

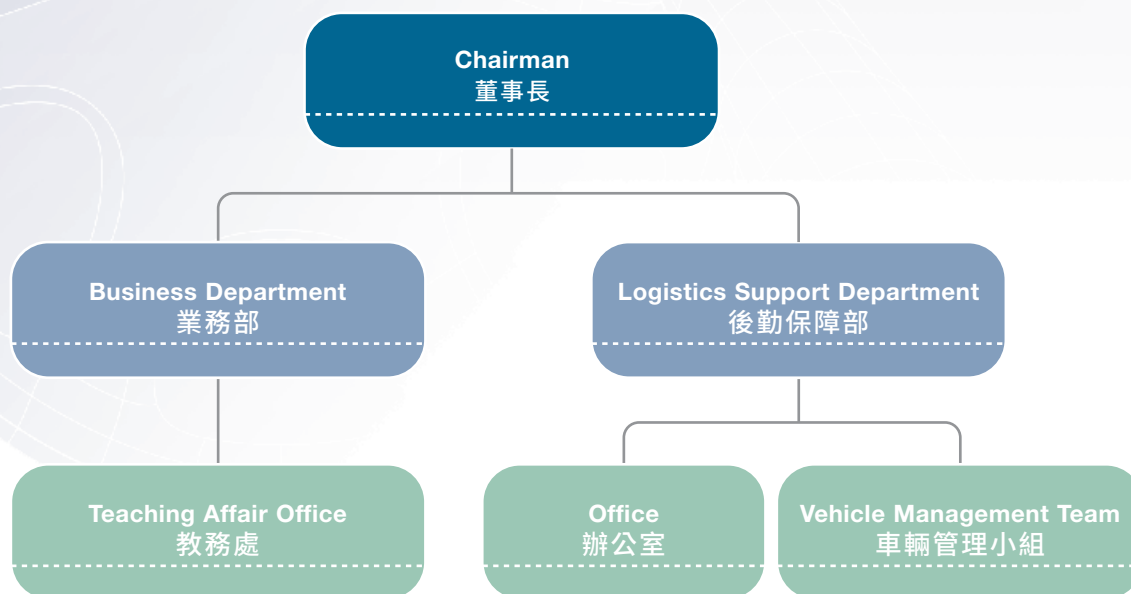
## 環境管理

本集團認同其在環境保護方面的企業社會責任，並致力促進負責任的業務營運。本集團已制定綠色辦公政策，旨在打造綠色工作環境及提高員工意識。該政策注重與本集團業務相關的環境方面，包括節能實踐、無紙化辦公、節約用水及良好的室內空氣質量。此外，本集團亦已制定環保政策，將能源消耗監察及宣傳責任授予各職能部門。我們嚴格遵守國家環境相關的法律法規<sup>6</sup>，不斷建立和完善各項節能環保制度，致力減低營運過程中對生態環境的影響。本集團的環境管理工作由董事長領導，業務部和後勤保障部分別指導及監督教務處、辦公室及車輛管理小組的相關工作，並定期向董事會匯報。基於本集團的業務性質，我們日常營運過程不消耗任何包裝材料，對環境產生的影響主要來源於車輛油耗及尾氣排放。

<sup>6</sup> Please refer to "Laws and Regulations" section for environment-related laws and regulations

<sup>6</sup> 環境相關法律法規請參見本報告「法律及法規」章節

Organisational structure of environmental management  
 環境管理組織架構

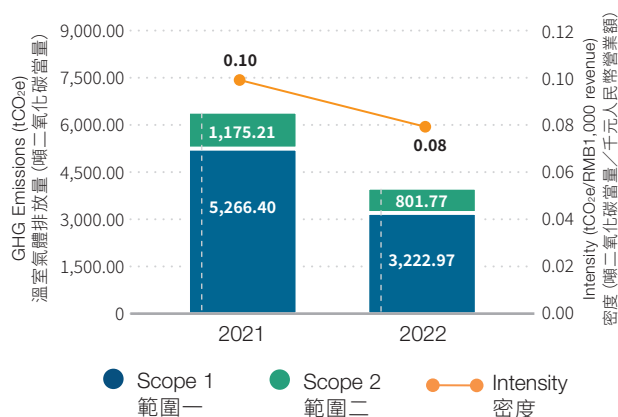
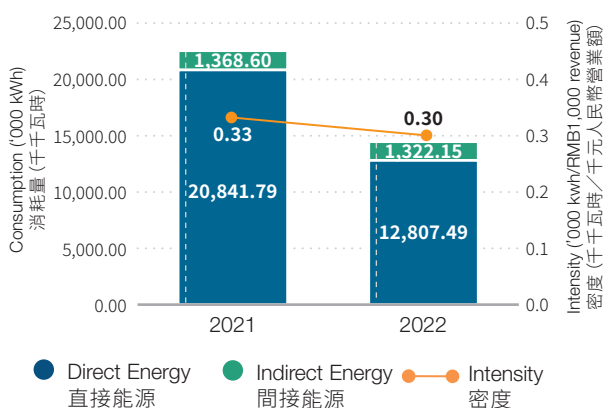


Resources Conservation

節約資源

Total Energy Consumption and Intensity  
 能源消耗總量及密度

GHG Emissions and Intensity  
 溫室氣體排放量及密度



For details of environmental data, please refer to the “Performance Data Summary”.

詳細的環境數據請參見「數據表現摘要」表。

### Energy Management

Energy consumption in the Group's daily operations mainly includes petrol, diesel (direct energy) and purchased electricity (indirect energy). During the year, the Group's total energy consumption was 14,121.66 thousand kWh, with an energy consumption intensity of 0.30 thousand kWh per thousand RMB revenue. Among them, the direct energy consumption was 12,807.49 thousand kWh, and indirect energy consumption was 1,314.16 thousand kWh.

Greenhouse gas ("GHG") emissions generated by the Group include direct emissions from fuel combustion of vehicles (Scope 1) and energy indirect emissions from the use of electricity (Scope 2). During the year, the Group's total GHG emissions amounted to 4,024.75 tCO<sub>2</sub>e, which consisted of 3,222.97 tCO<sub>2</sub>e direct GHG emissions (Scope 1) and 801.77 tCO<sub>2</sub>e energy indirect GHG emissions (Scope 2).

Compared with prior year, the GHG emission generated from the Group was lower than 2021. Both direct GHG emissions (Scope 1) and indirect GHG emissions (Scope 2) were lower as the Group had a smaller energy consumption in diesel, gasoline and purchased electricity during the Year. The lower energy consumption was mainly due to the pandemic prevention and control measures throughout the Year. As the energy consumption varies with the business activities of the Group's vehicles, the Group targets to maintain the energy consumption intensity and GHG emissions intensity not higher than 5% of the level during the year (FY2022) in the coming 5 years. We aim to achieve such targets through the measures below.

Fuel consumption of vehicles is a major component of the Group's energy consumption. We have continued to adopt various measures to save energy and improve efficiency. We carry out training, publicity and education activities related to energy conservation and emission reduction from time to time to enhance the awareness of all employees and encourage energy conservation and emission reduction in day-to-day operations. At the same time, we strive to create a green, environment-friendly, low-carbon and energy-saving office environment, practice green office culture, start with details, saving electricity and office supplies.

### 能源管理

本集團日常營運中涉及的能源消耗主要包括汽油、柴油(直接能源)以及外購電力(間接能源)。年內,本集團的總能耗為14,121.66千千瓦時,能耗密度為每千元人民幣營業額0.30千千瓦時,其中,直接能源消耗量為12,807.49千千瓦時,間接能源消耗量為1,314.16千千瓦時。

本集團產生的溫室氣體(「溫室氣體」)排放包括車輛燃料燃燒所產生的直接排放(範圍一)及使用電力所產生的間接排放(範圍二)。年內,本集團的溫室氣體排放總量為4,024.75噸二氧化碳當量,其中包括3,222.97噸二氧化碳當量的直接溫室氣體排放(範圍一)及801.77噸二氧化碳當量的能源間接溫室氣體排放(範圍二)。

與上年度相比,本集團產生的溫室氣體排放低於2021年。由於年內本集團在柴油、汽油及外購電力方面的能源消耗較少,因此直接溫室氣體排放(範圍一)及間接溫室氣體排放(範圍二)均較低。能源消耗減少主要是由於全年實施疫情防控措施所致。由於能源消耗根據本集團車輛的業務活動而有所不同,本集團的目標是在未來5年將能源消耗密度及溫室氣體排放密度保持在本年度(2022財年)水平的5%以下。我們旨在通過以下措施實現該等目標。

車輛油耗乃本集團能源消耗的主要組成部分。我們繼續採取多種措施以節約能源使用,提高其利用效益。我們通過不定期開展節能減排相關的培訓及宣傳教育活動等,提高全體員工的節能意識,將節能減排融入到日常生活當中。同時,我們努力營造綠色環保、低碳節能的辦公環境,踐行綠色辦公文化,從細節入手,節約用電及辦公用品等。



**Driving training**  
駕駛培訓

Use customised versions of driving school training vehicles  
應用定制版的駕校培訓車輛  
Restrict training vehicles from driving on the road  
限制培訓車輛上路行駛



**Electricity saving**  
節約用電

Turn off lights, computers and other electrical appliances in time  
及時關閉燈光、電腦等電器  
Use natural light to illuminate when sufficient to avoid turning on electric lights  
日光充足時使用自然光照明，避免開啟電燈



**Water conservation**  
節約用水

Prioritise to use water-saving appliances  
優先採用節水型器具  
Check whether the faucets are closed from time to time to avoid leaking water  
不定期巡視水龍頭是否關閉，避免漏水  
Check that all taps are fastened before knocking off  
下班前檢查所有水龍頭是否已擰緊  
Repair or replace the valve in time  
及時修理或更換閥門



**Office supplies saving**  
節約辦公用品

Advocate paperless office, double-sided printing, or handing around the documents to reduce paper use, and encouraging the use of renewable paper  
提倡無紙化辦公、雙面打印或以傳閱文件的形式，減少複印紙張，亦鼓勵使用可再生紙  
Use recyclable items such as refill pens, toner cartridges and rechargeable batteries  
使用可替換內芯的筆、碳粉盒和充電電池等可循環使用的物品  
Encourage to purchase environmentally friendly items  
鼓勵採購環保物品

## Water Conservation

The Group is well aware that water shortage is an increasingly serious challenge and therefore we have implemented a series of water-saving measures in our daily operations and continue to cultivate employees' awareness of the need for water conservation. We post "Water Conservation" signs at water taps in the office and require employees to turn off the water taps immediately after use. During the year, the total water consumption of the Group was 9,987.09 tonnes and the water consumption intensity was 0.21 tonnes per thousand RMB revenue. The Group did not have any issue in sourcing water fit for the purpose.

The Group targets to maintain the water consumption intensity at the level during the year (FY2022) in the coming 5 years to ensure the effectiveness of the above water saving measures.

## 珍惜水資源

本集團深明水資源短缺為日益嚴峻的挑戰，我們於日常營運中實施一系列節水措施，並持續培養員工的節約意識。我們於辦公室的水龍頭處張貼「節約用水」告示牌，並要求員工隨手關緊水龍頭。年內，本集團的總耗水量為9,987.09噸，耗水密度為每千元人民幣營業額0.21噸。本集團並無任何獲取適用水源上的問題。

本集團的目標為於未來五年將耗水密度維持於本年度（2022年財政年度）水平，以確保上述節水措施行之有效。



## Emissions Management

### Exhaust Emissions Management

The major exhaust emissions generated from the Group's daily operations are nitrogen oxides (NOx), sulphur oxides (SOx) and particulate matter (PM) emitted from vehicles. During the year, we generated 23.17 tonnes of nitrogen oxides, 0.02 tonnes of sulphur oxides and 2.28 tonnes of particulate matter from vehicle fuel consumption.

## 排放管理

### 廢氣管理

本集團日常營運產生的廢氣污染物主要來源為車輛排放的氮氧化物(NOx)、硫氧化物(SOx)以及懸浮粒子(PM)。年內，我們因車輛燃油消耗產生23.17噸氮氧化物、0.02噸硫氧化物及2.28噸懸浮粒子。

Exhaust emissions 廢氣排放量	Unit 單位	2022	2021
Nitrogen Oxides (NOx) 氮氧化物	tonnes 噸	23.17	45.55
Sulphur Oxides (SOx) 硫氧化物	tonnes 噸	0.02	0.03
Particulate Matter (PM) 懸浮粒子	tonnes 噸	2.28	4.49

We continue to adopt a series of measures to reduce emissions and to protect the environment.

我們繼續採取系列措施以減少廢氣污染物排放，保護環境。

## Emission reduction measures

### 減排措施



Formulate emission management rules and strictly manage vehicle and canteen soot emissions to reduce the impact on the environment

制定廢氣管理細則，嚴格管理車輛尾氣排放、食堂油煙排放，以降低對環境的影響



Motor vehicles shall undergo annual inspections in accordance with regulations to ensure that emissions meet national requirements

機動車按規定進行年檢，確保尾氣排放符合國家要求



Use clean energy in the canteen, as well as the soot separation equipment to control air pollution caused by the soot in the canteen

於食堂採用清潔能源，並採用油煙分離裝置，以控制食堂油煙帶來的空氣污染



Regularly conduct vehicle evaluation and maintenance, and promptly replace vehicle environmental protection equipment, such as air filters, diesel filters, etc., to avoid unnecessary emissions due to the aging of the equipment, and gradually eliminate the vehicles with heavy fuel consumption and emissions

定期評價車輛使用情況並定期保養，及時更換車輛環保設備，如空氣濾芯、柴油濾芯等，避免因車輛相關設備老化產生不必要的廢氣排放，並逐步淘汰耗油量、尾氣排放量大的車輛

### **Wastewater Management**

Due to the nature of the Group's business, our daily operations do not involve industrial wastewater discharge. The wastewater generated by the Group is mainly domestic wastewater from office and cleaning areas. The canteen wastewater and toilet wastewater generated by us are transferred to the sedimentation tank and septic tank respectively through the sewage pipe network, and the relevant local departments are responsible for recycling and treatment. During the year, all domestic wastewater generated by the Group was treated and discharged in accordance with the requirements of the laws and regulations of the places where it operates. The data for wastewater discharge was not available.

### **Waste Management**

Food waste generated from the Group's canteen is the major non-hazardous waste disposal of the Group. To mitigate the disposal, the Group has adopted various measures in the canteen area, including delegate supervision in the canteen and prohibit food wastage, thus closely monitor the effectiveness of the measures.

The Group regulates the waste discharge procedures by setting up a fixed waste collection and storage point in the waste-generating departments to collect recyclable and non-recyclable waste separately. For general wastes that cannot be handled timely, protective measures such as anti-diffusion and anti-blowing are taken to prevent secondary pollution during storage. When the amount of recyclable waste is accumulated to a certain level, the logistics support department is responsible for handing it over to qualified waste disposal companies for recycling.

Hazardous waste such as waste engine oil is generated during the Group's vehicle maintenance process. As vehicle maintenance work is undertaken by third-party service providers, hazardous waste generated is not included in the Group's waste data. There is minimal hazardous waste produced as compared to last year. During the year, the Group produced less than 0.01 tonnes of hazardous waste which are office-related waste including used batteries and toners, with hazardous waste intensity of 0.0001 kg of hazardous waste generated per thousand RMB revenue. During the year, the Group produced a total of 130.15 tonnes of non-hazardous waste, including general office waste and food waste generated from office and canteen areas, with non-hazardous waste intensity of 2.73 kg of waste generated per thousand RMB revenue.

### **廢水管理**

基於本集團的業務性質，我們的日常營運中並不涉及工業廢水排放。本集團產生的廢水主要為辦公區及清潔區的生活廢水。我們產生的食堂廢水和廁所廢水經污水管網分別進入沉澱池和化糞池，由當地相關部門負責回收處理。年內，本集團產生的所有生活廢水均遵照經營所在地的法律法規要求進行處理和排放，其排放量並無專門統計。

### **廢棄物管理**

本集團食堂產生的廚餘為本集團主要處理的無害廢棄物。為減少處置的廢棄物，本集團於食堂區域採用多項措施，包括委託監督食堂，禁止浪費食物，從而密切監察措施的效果。

本集團規範廢棄物排放程序，於產生廢棄物的部門設立固定的廢棄物收集存放點，分類收集可回收和不可回收廢棄物。對不能及時處理的一般廢棄物，於存放期間採取防擴散及防飛揚等防止廢棄物二次污染的防護措施。當可回收廢棄物積累到一定數量時，後勤管理部負責招標具資質的廢棄物處理公司回收廢棄物。

本集團的汽車維修過程可能產生如廢機油等有害廢棄物。由於汽車維修工作均由第三方服務供應商負責，故汽車維修產生的有害廢棄物不納入本集團的廢棄物數據統計中。相較去年，所產生的有害廢棄物最少。於年內，本集團產生的有害廢棄物少於0.01噸，其為辦公室相關廢棄物，包括廢舊電池及碳粉，有害廢棄物密度為每千元人民幣營業額產生0.0001千克有害廢棄物。年內，本集團共產130.15噸無害廢棄物，包括辦公及食堂區域產生的一般辦公垃圾與廚餘垃圾，無害廢棄物密度為每千元人民幣營業額產生2.73千克廢棄物。

While the waste intensity slightly increased over the year, by implementing the aforesaid measure, the Group has confident to maintain the non-hazardous waste disposal intensity at the level during the year (FY2022) in the coming 5 years to ensure the effectiveness of the above waste reduction measures.

### Climate Change

The Group recognizes the importance of the identification and mitigation of significant climate-related issues, therefore closely monitors the potential impact of climate change on our business and operations. In accordance with the reporting framework developed by the Task Force on Climate-related Financial Disclosures, there are two major categories of climate-related risks, physical and transition risks.

#### Physical Risks

The increased frequency and severity of extreme weather events such as typhoons, storms, heavy rainfalls, and extreme cold or heat bring acute and chronic physical risks to the Group's business. The Group's capacity and productivity will be reduced under extreme weather events as the safety of our employees is threatened and the operational sites might be damaged, which exposes the Group to risks associated with non-performance and delayed performance, leading to direct negative impact on the Group's revenue.

To minimize the potential risks and hazards, the Group has established mitigation plans, including flexible working arrangements and precautionary measures during bad or extreme weather conditions such as typhoon and black rainstorm. The Group will explore emergency plan to further reduce the vulnerability of our installations to extreme weather events in order to enhance business stability.

儘管年內廢棄物密度略有增加，但通過實施上述措施，本集團有信心在未來5年內將無害廢棄物處理密度保持在本年度（2022財年）的水平，以確保上述減廢措施的成效。

### 氣候變化

本集團認識到，識別及減輕重大氣候相關問題十分重要，因此密切關注氣候變化對我們業務及營運的潛在影響。根據氣候相關財務信息披露工作組制定的報告框架，氣候相關風險分為物理及過渡風險兩大類。

#### 物理性風險

颱風、風暴、暴雨、極端寒冷或炎熱等極端天氣事件發生的頻率及嚴重程度與日俱增，為本集團的業務帶來了即時及長遠的物理性風險。在極端天氣事件下，本集團的產能及生產力將會下降，因為員工的安全受到威脅，運營地點可能受損，這將使本集團面臨與不履約及延遲履約相關的風險，從而對本集團的收入造成直接負面影響。

為將潛在風險及危害盡量減低，本集團已制訂緩解計劃，包括在颱風及暴雨黑色預警等惡劣或極端天氣情況下的靈活工作安排及預防措施。本集團將探索緊急計劃，進一步減少極端天氣事件對我們的安裝設備的損害，從而加強業務穩定性。

### Transition Risks

According to the Intergovernmental Panel on Climate Change (“IPCC”) special report, a more aggressive greenhouse gas reduction target is needed to address the increasing threat from climate change. To achieve the global vision on carbon neutrality, the Group expects evolution of the regulatory, technological and market landscape due to climate change, including the tightening of national policies and listing rules and the emergence of environmentally related taxes. Stricter environmental laws and regulations may expose enterprises to higher risks of claims and lawsuits, which might incur additional compliance costs and affect the reputation of the Group.

In response to the policy and legal risks as well as the reputation risks, the Group constantly monitors any changes in laws or regulations and global trends on climate change to avoid cost increments, non-compliance fines or reputational risks due to delayed response. In addition, the Group has been taking comprehensive environmental protection measures, including GHG reduction measures, has set targets to gradually reduce the Group’s energy consumption and GHG emissions in the future.

### Compliance with laws

As mentioned in previous sections, we understand the importance of compliance with laws and regulations and have formulated the corresponding prevention, supervision, and detection measures to ensure compliance with laws and regulations on environmental protection. During the year, the Group was not aware of any non-compliance with laws and regulations that have a significant impact on the Group relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste.

### 過渡風險

根據政府間氣候變化專門委員會(「IPCC」)的特別報告，為應對氣候變化帶來的威脅日漸升溫，需要一套更進取的減少溫室氣體目標。為了實現碳中和的全球願景，本集團預期，由於氣候變化的關係，監管、技術和市場格局將發生變化，包括收緊國家政策和上市規例，以及出現與環保有關的稅收。環保法律和法規收緊，可能使企業面臨更高的索賠和訴訟風險，這可能會產生額外的合規成本，並影響本集團的聲譽。

因應政策及法律風險以及聲譽風險，本集團不斷監察法律或法規的任何變動以及全球氣候變化趨勢，以免因反應遲緩而導致成本增加、不合規受罰或聲譽受損。此外，本集團已採取全面環保措施，包括減少溫室氣體措施，並訂立目標，日後逐步減少本集團消耗的能源及排放的溫室氣體。

### 遵章守法

如前幾節所述，我們深明遵守法規的重要性，並制定相應預防、監測及檢測等措施，以確保遵守環境保護方面的法律法規。年內，本集團並不知悉任何違反有關廢氣及溫室氣體排放、向水或向土地排污及有害或無害廢棄物的產生且對本集團造成重大影響的法律法規事宜。



## COMMUNITY ENGAGEMENT

As an enterprise with a strong sense of social responsibility, the Group remains committed to giving back to the society and pursuing the common development of the enterprise and the society. During the year, we actively participated in social welfare activities, such as convoy for the examination candidates, and visiting front-line staff in pandemic control. The Group donated a total of RMB26,000 in social welfare activities, and employees participated in public welfare activities for approximately 2,114 hours with a total of 133 volunteers from our employees.

The Group fully aware of providing support to the needy and the hands-on contribution of employees to the society. The Group organized a number of welfare activities, mainly donations and volunteer work.

### Donations and Volunteer

Our employees actively participated in supporting the high school entry examination by providing essential supplies to duty officers and assisting with operations. Additionally, the Group has been providing free transportation services for high school entry students taking the exam to the examination halls, demonstrating our commitment to supporting education and our community.

## 社區參與

作為深負社會責任感的企業，本集團一直致力於回饋社會，追求企業和社會的共同發展。本年內，我們積極參與社會公益活動，如愛心助考、慰問疫情防控一線人員等。年內，本集團共捐款人民幣26,000元用於社會公益，員工參與公益活動時數達約2,114小時，員工志願者共計133人。

本集團完全明白要為有需要人士提供支持，以及員工要對社會提供實際貢獻。本集團組織了多項公益活動，主要是捐贈和志願工作。

### 捐贈及志願者

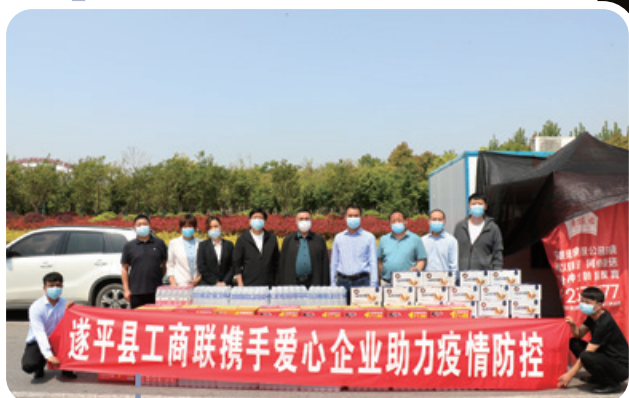
我們的員工積極參與支援高考，為執勤人員提供必需品並協助運作。此外，本集團一直為中考考生提供免費送考服務，彰顯我們對支持教育及社區的承諾。



● Employees providing donations to the duty officers and transportation to the students during the high school entry examination  
在中考期間，員工向執勤人員捐贈物資，並為考生提供交通工具

The Group made contributions to other charitable organizations, such as Wufang Volunteer, and remains committed to supporting society with the resources we have. We are aware of the impact that the COVID-19 pandemic has on our society, and feel a sense of responsibility to support the fight against this crisis. As such, we have continued to donate goods and essential items for pandemic prevention and control efforts. We also made a conscious effort to show appreciation for the front-line staff, expressing our gratitude and support to provide them with a sense of warmth and encouragement.

本集團向「五方志願」等其他慈善組織捐款，並將一如既往的致力於用我們手上的資源支持社會。我們意識到COVID-19疫情對我們社會的影響，並感到有責任支持抗擊這場危機。因此，我們繼續為疫情防控工作捐贈物資和必需品。我們亦有意識地對一線員工表達我們的感激和支持，為他們提供溫暖及鼓勵。



● Donation of goods and necessities to support pandemic prevention and control  
捐贈物資及必需品支持疫情防控



### Volunteer training

The Group has also utilized the specialty of the business and provide volunteer training to furnish the needy with the capability to drive and obtain employment opportunities. We aim to enhance with awareness of our employees on community involvement and promote the spirit of contributing to our society.

### Social Recognition

In view of the Group's effort in promoting employee safety and health education and training, identifying workplace hazard, and establishing safety company culture, we were awarded as the winning company in the 2021 Year Zhumadian City "Safety and Healthy Cup" Competition.

### 義務培訓

本集團亦利用其業務的專長，提供義務培訓，為有需要人士建立駕駛能力及就業機會。我們旨在提高員工對社區參與的意識，並發揚貢獻社會的精神。

### 社會認可

由於本集團在促進員工安全健康教育及培訓、識別工作場所危險及建立安全企業文化方面的努力，我們在2021年度駐馬店市「安康杯」比賽中榮獲優勝班組。





Over the years, the Group has continued to commit our social responsibility in supporting the community. We were awarded again as the “Caring Company” in the year for our continuous contribution in Suiping.

多年來，本集團一直致力於支持社區的社會責任。我們於本年度再度榮獲「愛心單位」獎項，以表揚我們對遂平的持續貢獻。



## LAWS AND REGULATIONS

The Group strictly complies with the relevant laws and regulations, including but not limited to the following:

## 法律及法規

本集團嚴格遵守相關的法律法規，包括但不限於以下內容：

Aspects 層面	Applicable Laws and Regulations 適用的法律及法規	Corresponding Chapter 對應章節
A1 Emissions A1排放物	<ul style="list-style-type: none"> <li>Environmental Protection Law of the People's Republic of China 《中華人民共和國環境保護法》</li> <li>Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution 《中華人民共和國大氣污染防治法》</li> <li>Law of the People's Republic of China on Prevention and Control of Water Pollution 《中華人民共和國水污染防治法》</li> <li>Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste 《中華人民共和國固體廢物污染環境防治法》</li> </ul>	Environmental Protection – Emissions Management 環境保護－排放管理
B1 Employment B1僱傭	<ul style="list-style-type: none"> <li>Labour Law of the People's Republic of China 《中華人民共和國勞動法》</li> <li>Labour Contract Law of the People's Republic of China 《中華人民共和國勞動合同法》</li> <li>Provisions on the Administration of Road Transport Employees 《道路運輸從業人員管理規定》</li> <li>Special Rules on Labour Protection of Female Employees 《女職工勞動保護特別規定》</li> </ul>	Employee Care – Talent Management 員工關懷－人才管理

Aspects 層面	Applicable Laws and Regulations 適用的法律及法規	Corresponding Chapter 對應章節
B2 Health and Safety B2健康與安全	<ul style="list-style-type: none"> <li>• Production Safety Law of the People's Republic of China 《中華人民共和國安全生產法》</li> <li>• Law of the People's Republic of China on Road Traffic Safety 《中華人民共和國道路交通安全法》</li> </ul>	Employee Care – Health and Safety 員工關懷－健康與安全
B4 Labour Standard B4勞工準則	<ul style="list-style-type: none"> <li>• Law of the People's Republic of China on the Protection of Minors 《中華人民共和國未成年人保護法》</li> <li>• Provisions on the Prohibition of Using Child Labour 《禁止使用童工規定》</li> </ul>	Employee Care – Prevention of Child and Forced Labour 員工關懷－杜絕童工及強制勞工
B6 Product Responsibility B6產品責任	<ul style="list-style-type: none"> <li>• Regulation on the Implementation of Road Traffic Safety of the People's Republic of China 《中華人民共和國道路交通安全法實施條例》</li> <li>• Regulations of the People's Republic of China on Road Transport 《中華人民共和國道路運輸條例》</li> </ul>	Operational Excellence – Service Quality 卓越營運－服務質量
B7 Anti-corruption B7反貪污	<ul style="list-style-type: none"> <li>• Anti-unfair Competition Law of the People's Republic of China 《中華人民共和國反不正當競爭法》</li> <li>• Criminal Law of the People's Republic of China 《中華人民共和國刑法》</li> </ul>	Operational Excellence – Anti-corruption 卓越營運－反貪污

## PERFORMANCE DATA SUMMARY

### Environmental Data

## 數據表現摘要

### 環境數據

		2022	2021
<b>Greenhouse Gas Emissions<sup>1</sup></b>	<b>溫室氣體排放量<sup>1</sup></b>		
Scope 1 Direct emissions (tCO <sub>2</sub> e)	範圍1直接排放 (噸二氧化碳當量)	<b>3,222.97</b>	5,266.40
Scope 2 Indirect emissions (tCO <sub>2</sub> e)	範圍2間接排放 (噸二氧化碳當量)	<b>801.77</b>	1,175.21
Total GHG emissions (tCO <sub>2</sub> e)	溫室氣體排放總量 (噸二氧化碳當量)	<b>4,024.75</b>	6,441.62
Emission intensity (tCO <sub>2</sub> e per RMB1,000 revenue) <sup>2</sup>	排放密度(噸二氧化碳當量/ 每千元人民幣營業額) <sup>2</sup>	<b>0.08</b>	0.10
<b>Air Emissions</b>	<b>廢氣排放量</b>		
Sulphur oxides (SO <sub>x</sub> ) (Tonnes)	硫氧化物(SO <sub>x</sub> ) (噸)	<b>0.02</b>	0.03
Nitrogen oxides (NO <sub>x</sub> ) (Tonnes)	氮氧化物(NO <sub>x</sub> ) (噸)	<b>23.17</b>	45.55
Particulate matter (PM) (Tonnes)	懸浮顆粒(PM) (噸)	<b>2.28</b>	4.49
<b>Waste</b>	<b>廢棄物</b>		
Food waste production (Tonnes)	廚餘產生量 (噸)	<b>95</b>	102.01
Waste cooking oil production (Tonnes)	廢食油產生量 (噸)	<b>-</b>	-
Office waste generation (Tonnes)	辦公室廢棄物產生量 (噸)	<b>35.15</b>	50.63
Total non-hazardous waste disposal (Tonnes)	無害廢棄物處置總量 (噸)	<b>130.15</b>	152.63
Non-hazardous waste intensity (kg per RMB1,000 revenue)	無害廢棄物產生密度(千克/ 每千元人民幣營業額)	<b>2.73</b>	2.27
Total hazardous waste disposal (Tonnes)	有害廢棄物處置總量 (噸)	<b>0.01</b>	-
Hazardous waste intensity (kg per RMB1,000 revenue)	有害廢棄物產生密度(千克/ 每千元人民幣營業額)	<b>0.0001</b>	-
<b>Resources Consumption</b>	<b>資源消耗</b>		
Diesel (Litres)	柴油(公升)	<b>973,607.57</b>	1,513,691.34
Petrol (Litres)	汽油(公升)	<b>246,274.34</b>	478,817.88
Electricity (kWh)	電力(千瓦時)	<b>1,314,162.00</b>	1,368,595.00
Total energy consumption ('000 kWh)	總能源消耗(千個千瓦時)	<b>14,121.66</b>	22,210.38
Energy intensity (‘000 kWh per RMB1,000 revenue)	能耗密度(千個千瓦時/ 每千元人民幣營業額)	<b>0.30</b>	0.33
Water (Tonnes)	耗水量(噸)	<b>9,987.09</b>	17,043.00
Water intensity (Tonnes per RMB1,000 revenue)	耗水密度(噸/ 每千元人民幣營業額)	<b>0.21</b>	0.25

Note:

- GHG emissions are calculated with reference to the Greenhouse Gas Protocol. The emission factors for the calculation of GHG emissions are referenced from the HKEx “How to Prepare an Environmental, Social and Governance Report – Appendix II: Environmental Key Performance Indicators Reporting Guidelines”.
- The total revenue of the Group for the years ended 31 December 2022 and 2021 amounted to approximately RMB47,700 thousand and RMB67,200 thousand, respectively. The data is also used for calculating other intensity data.

附註：

- 溫室氣體排放的計算方法參考自溫室氣體盤查議定書(Greenhouse Gas Protocol)。溫室氣體排放的計算的排放因子參考自港交所《如何準備環境、社會及管治報告—附錄二：環境關鍵績效指標匯報指引》。
- 本集團截至2022年及2021年12月31日止年度的總收入分別約為人民幣47,700千元及人民幣67,200千元。此數據亦會用作計算其數據。



Social Data

社會數據

		2022	2021
<b>Total Headcount</b>	<b>員工總人數</b>	<b>290</b>	419
<b>By Gender</b>	<b>性別分佈</b>		
Male	男性	<b>237</b>	362
Female	女性	<b>53</b>	57
<b>By Function</b>	<b>職能分佈</b>		
Management	管理層	<b>5</b>	4
General staff	一般人員	<b>285</b>	415
<b>By Age</b>	<b>年齡分佈</b>		
<30	<30	<b>26</b>	43
30-50	30-50	<b>200</b>	283
>50	>50	<b>64</b>	93
<b>By Geographical Distributions</b>	<b>地區分佈</b>		
Mainland China	內地	<b>290</b>	419
Hong Kong	香港	<b>0</b>	0
<b>By Employment Type</b>	<b>僱傭類型分佈</b>		
Full-time	全職	<b>290</b>	419
Part-time	兼職	<b>0</b>	0
<b>Employee Turnover – By Age</b>	<b>員工流失情況—按年齡</b>		
<b>Number of Employees Lost</b>	<b>流失人數</b>		
<30	<30	<b>27</b>	18
30-50	30-50	<b>130</b>	244
>50	>50	<b>29</b>	59
<b>Turnover Rate</b>	<b>流失率</b>		
<30	<30	<b>78.26%</b>	48.00%
30-50	30-50	<b>53.83%</b>	81.74%
>50	>50	<b>36.94%</b>	62.11%
<b>Employee Turnover – By Gender</b>	<b>員工流失情況 — 按性別</b>		
<b>Number of Employees Lost</b>	<b>員工流失人數</b>		
Male	男性	<b>169</b>	312
Female	女性	<b>17</b>	10
<b>Turnover Rate</b>	<b>流失率</b>		
Male	男性	<b>56.43%</b>	82.65%
Female	女性	<b>30.91%</b>	18.52%

		2022	2021
<b>Employee Training Performance – By Function</b>	<b>員工培訓績效 — 按職能</b>		
<b>The Percentage of Employees Trained</b>	<b>培訓覆蓋率</b>		
Management	管理層	<b>100.00%</b>	25.00%
General employee	一般員工	<b>89.82%</b>	94.46%
<b>Average Training Hours Per Employee</b>	<b>人均培訓時數</b>		
Management	管理層	<b>2.40</b>	12.00
General employee	一般員工	<b>3.40</b>	3.60
<b>Employee Training Performance – By Gender</b>	<b>員工培訓績效 — 按性別</b>		
<b>The Percentage of Employees Trained</b>	<b>培訓覆蓋率</b>		
Male	男性	<b>91.56%</b>	96.41%
Female	女性	<b>83.02%</b>	77.19%
<b>Average Training Hours Per Employee</b>	<b>人均培訓時數</b>		
Male	男性	<b>3.26</b>	3.81
Female	女性	<b>3.45</b>	2.11
<b>Performance of Occupational Safety and Health</b>	<b>職業安全健康績效</b>		
Number of work-related injuries	因工受傷人數	<b>0</b>	2
Lost days due to work-related injury	因工傷損失工作日數	<b>0</b>	0
Number of work-related fatalities	因工死亡人數	<b>0</b>	0
Rate of work-related fatalities	因工死亡比率	<b>0</b>	0
<b>Public Welfare (RMB)</b>	<b>公益投入(人民幣)</b>	<b>26,000</b>	270,000
Hours participating in social welfare activities	參與公益活動時數	<b>2,114</b>	1,912.5

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

## 內容索引 香港聯合交易所有限公司環境、 社會及管治報告指引內容索引

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、 一般披露及 關鍵績效指標	Description 描述	Section/Declaration 章節／聲明
<b>Aspect A1: Emissions</b> 層面A1：排放物		
<b>General Disclosure</b> 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer  relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Environmental Protection – Emission Management 環境保護－排放管理
<b>KPI A1.1</b> 關鍵績效指標A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Environmental Protection – Emission Management 環境保護－排放管理
<b>KPI A1.2</b> 關鍵績效指標A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 直接(範圍1)及能源間接(範圍2)溫室氣體排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。	Performance Data Summary 數據表現摘要
<b>KPI A1.3</b> 關鍵績效指標A1.3	Total hazardous waste produced (in tonnes) and intensity. 所產生有害廢棄物總量(以噸計算)及密度。	The Group's vehicle maintenance process which may involve the generation of hazardous waste is handled by third-party service, while other daily operations do not involve the generation of hazardous waste 本集團可能涉及有害廢棄物產生的車輛維修工作交由第三方服務商處理，其他日常營運並不涉及有害廢棄物的產生
<b>KPI A1.4</b> 關鍵績效指標A1.4	Total non-hazardous waste produced (in tonnes) and intensity. 所產生無害廢棄物總量(以噸計算)及密度。	Performance Data Summary 數據表現摘要

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、 一般披露及 關鍵績效指標	Description 描述	Section/Declaration 章節／聲明
<b>KPI A1.5</b> 關鍵績效指標A1.5	Description of emission target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	Environmental Protection – Emission Management 環境保護－排放管理
<b>KPI A1.6</b> 關鍵績效指標A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	Environmental Protection – Emission Management 環境保護－排放管理
<b>Aspect A2: Use of Resources</b> 層面A2：資源使用		
<b>General Disclosure</b> 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。	Environmental Protection – Resources Conservation 環境保護－節約資源
<b>KPI A2.1</b> 關鍵績效指標A2.1	Direct and/or indirect energy consumption by type in total and intensity. 按類型劃分的直接及／或間接能源總耗量及密度。	Environmental Protection – Resources Conservation 環境保護－節約資源
<b>KPI A2.2</b> 關鍵績效指標A2.2	Water consumption in total and intensity. 總耗水量及密度。	Performance Data Summary 數據表現摘要
<b>KPI A2.3</b> 關鍵績效指標A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	Environmental Protection – Resources Conservation 環境保護－節約資源
<b>KPI A2.4</b> 關鍵績效指標A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	Environmental Protection – Resources Conservation 環境保護－節約資源
<b>KPI A2.5</b> 關鍵績效指標A2.5	Total packaging material used for finished products (in tonnes) and with reference to per unit produced. 製成品所用包裝材料的總量 (以噸計算) 及每生產單位佔量。	The Group's daily operations do not involve in use of packaging materials 本集團的日常營運不涉及包裝材料的消耗



Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、 一般披露及 關鍵績效指標	Description 描述	Section/Declaration 章節／聲明
<b>Aspect A3: The Environment and Natural Resources</b> 層面A3：環境及天然資源		
<b>General Disclosure</b> 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。	Environmental Protection 環境保護
<b>KPI A3.1</b> 關鍵績效指標A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	Environmental Protection 環境保護
<b>Aspect A4: Climate Change</b> 層面A4：氣候變化		
<b>General Disclosure</b> 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。	Environmental Protection – Climate Change 環境保護－氣候變化
<b>KPI A4.1</b> 關鍵績效指標A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	Environmental Protection – Climate Change 環境保護－氣候變化
<b>Aspect B1: Employment</b> 層面B1：僱傭		
<b>General Disclosure</b> 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Employee Care – Talent Management 員工關懷－人才管理
<b>KPI B1.1</b> 關鍵績效指標B1.1	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region. 按性別、僱傭類型(如全職或兼職)、年齡組別及地區劃分的僱員總數。	Performance Data Summary 數據表現摘要
<b>KPI B1.2</b> 關鍵績效指標B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的僱員流失比率。	Performance Data Summary 數據表現摘要

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、 一般披露及 關鍵績效指標	Description 描述	Section/Declaration 章節／聲明
<b>Aspect B2: Health and Safety</b> 層面B2：健康與安全		
<b>General Disclosure</b> 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。	Employee Care – Talent Management 員工關懷－人才管理
<b>KPI B2.1</b> 關鍵績效指標B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過往三年(包括匯報年度)每年因工亡故的人數及比率。	Performance Data Summary 數據表現摘要
<b>KPI B2.2</b> 關鍵績效指標B2.2	Lost days due to work injury. 因工傷損失工作日數。	Performance Data Summary 數據表現摘要
<b>KPI B2.3</b> 關鍵績效指標B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。	Employee Care – Health and Safety 員工關懷－健康與安全
<b>Aspect B3: Development and Training</b> 層面B3：發展及培訓		
<b>General Disclosure</b> 一般披露	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。	Employee Care – Training and Development 員工關懷－培訓與發展
<b>KPI B3.1</b> 關鍵績效指標B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及僱員類別(如高級管理層、中級管理層等)劃分的受訓僱員百分比。	Performance Data Summary 數據表現摘要
<b>KPI B3.2</b> 關鍵績效指標B3.2	The average training hours completed per employee by gender and employee category. 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。	Performance Data Summary 數據表現摘要

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、 一般披露及 關鍵績效指標	Description 描述	Section/Declaration 章節／聲明
<b>Aspect B4: Labour Standards</b> 層面B4：勞工準則		
<b>General Disclosure</b> 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料。	Employee Care – Prevention of Child and Forced Labour 員工關懷－杜絕童工及強制勞工
<b>KPI B4.1</b> 關鍵績效指標B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	Employee Care – Prevention of Child and Forced Labour 員工關懷－杜絕童工及強制勞工
<b>KPI B4.2</b> 關鍵績效指標B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	Employee Care – Prevention of Child and Forced Labour 員工關懷－杜絕童工及強制勞工
<b>Aspect B5: Supply Chain Management</b> 層面B5：供應鏈管理		
<b>General Disclosure</b> 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。	Operational Excellence – Supply Chain Management 卓越營運－供應鏈管理
<b>KPI B5.1</b> 關鍵績效指標B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	Operational Excellence – Supply Chain Management 卓越營運－供應鏈管理
<b>KPI B5.2</b> 關鍵績效指標B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。	Operational Excellence – Supply Chain Management 卓越營運－供應鏈管理
<b>KPI B5.3</b> 關鍵績效指標B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	Operational Excellence – Supply Chain Management 卓越營運－供應鏈管理
<b>KPI B5.4</b> 關鍵績效指標B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	Operational Excellence – Supply Chain Management 卓越營運－供應鏈管理

Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、 一般披露及 關鍵績效指標	Description 描述	Section/Declaration 章節／聲明
<b>Aspect B6: Product Responsibility</b> 層面B6：產品責任		
<b>General Disclosure</b> 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。	Operational Excellence – Service Quality 卓越營運－服務質量
<b>KPI B6.1</b> 關鍵績效指標B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。	Operational Excellence – Service Quality 卓越營運－服務質量
<b>KPI B6.2</b> 關鍵績效指標B6.2	Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。	Operational Excellence – Service Quality 卓越營運－服務質量
<b>KPI B6.3</b> 關鍵績效指標B6.3	Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。	Operational Excellence – Information Security and Intellectual Property Protection 卓越營運－信息安全及知識產權保護
<b>KPI B6.4</b> 關鍵績效指標B6.4	Description of quality assurance process and recall procedures. 描述質量檢定過程及產品回收程序。	Operational Excellence – Service Quality 卓越營運－服務質量
<b>KPI B6.5</b> 關鍵績效指標B6.5	Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。	Operational Excellence – Information Security and Intellectual Property Protection 卓越營運－信息安全及知識產權保護



Subject Areas, Aspects, General Disclosures and KPIs 主要範疇、層面、 一般披露及 關鍵績效指標	Description 描述	Section/Declaration 章節／聲明
<b>Aspect B7: Anti-corruption</b> 層面B7：反貪污		
<b>General Disclosure</b> 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。	Operational Excellence – Anti-corruption 卓越營運－反貪污
<b>KPI B7.1</b> 關鍵績效指標B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。	Operational Excellence – Anti-corruption 卓越營運－反貪污
<b>KPI B7.2</b> 關鍵績效指標B7.2	Description of preventive measures and whistleblowing procedures, 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。	Operational Excellence – Anti-corruption 卓越營運－反貪污
<b>KPI B7.3</b> 關鍵績效指標B7.3	Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。	Operational Excellence – Anti-corruption 卓越營運－反貪污
<b>Aspect B8: Community Investment</b> 層面B8：社區投資		
<b>General Disclosure</b> 一般披露	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。	Community Engagement 社區參與
<b>KPI B8.1</b> 關鍵績效指標B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇(例如教育、環境焦點、勞工需求、健康、文化、運動)。	Community Engagement 社區參與
<b>KPI B8.2</b> 關鍵績效指標B8.2	Resources contributed (e.g. money or time) to the focus area. 在專注範疇所動用資源(例如時間或金錢)。	Performance Data Summary 數據表現摘要

# BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理人員的履歷詳情

### EXECUTIVE DIRECTORS

**Mr. Qi Xiangzhong**, aged 46, is the founder of the Group, the Chairman, an executive Director, the chairman of the Nomination Committee and a member of the Remuneration Committee. He served as a Director since 22 February 2017. He was then redesignated as an executive Director and also served as the Chairman since 22 May 2017. He is primarily responsible for major decision-making, overall strategic planning and determining corporate policies and general management of the Group.

In December 2012 and April 2014, Mr. Qi as a founder established Shun Da School and Tong Tai School, respectively. He has served as the executive director and legal representative of Tong Tai School and Shun Da School and the executive director, general manager and legal representative of Zhumadian Tongtai Cultural Media Company Limited\* (駐馬店通泰文化傳媒有限公司) since their respective establishments.

Mr. Qi was appointed as a member of the 3rd executive committee of Zhumadian City Federation of Industry and Commerce\* (駐馬店市工商聯合會) in March 2016 and a member, standing member and vice president of the 7th executive committee of Suiping County Federation of Industry and Commerce\* (遂平縣工商聯合會) in May 2016. Also, Mr. Qi was appointed as the chairman of the Driver Training Service Industry Council of the Zhumadian City Road Transport Association\* (駐馬店市道路運輸協會駕駛員培訓行業協會) in March 2017. In addition, Mr. Qi is elected as a deputy to the 4th Zhumadian City People's Congress (駐馬店市第四屆人民代表大會代表) in April 2017.

### 執行董事

**元向中先生**，46歲，為本集團創始人、主席、執行董事、提名委員會主席及薪酬委員會成員。彼自2017年2月22日起擔任董事。自2017年5月22日起，彼調任為執行董事且亦擔任主席。彼主要負責重大決策、整體策略規劃及確定公司政策及本集團的一般管理。

於2012年12月及2014年4月，元先生作為創始人分別成立順達駕校及通泰駕校。自有關公司成立以來，彼一直擔任通泰駕校及順達駕校的執行董事兼法人代表，以及駐馬店通泰文化傳媒有限公司的執行董事、總經理兼法人代表。

元先生於2016年3月獲委任為駐馬店市工商聯合會第三屆執行委員會委員，並於2016年5月獲委任為遂平縣工商聯合會第七屆執行委員會委員、常務委員及副主席。元先生亦於2017年3月獲任為駐馬店市道路運輸協會駕駛員培訓行業協會理事長。此外，元先生於2017年4月獲選為駐馬店市第四屆人民代表大會代表。

**Ms. Zhao Yuxia**, aged 52, is the chief executive officer and chief financial officer of the Group and an executive Director. She served as a Director since 22 May 2017. She was then redesignated as an executive Director and also served as the chief executive officer and the chief financial officer of the Group since 22 May 2017. She is primarily responsible for the overall management of the business operation as well as financial planning of operations of the Group.

Ms. Zhao obtained a Diploma in Corporate Finance and Accounting from Anyang City Accounting School\* (安陽市財會學校) in July 1992. She further completed an Accounting Program from Henan Province School of Economic\* (河南財經學院) (now known as Henan Province University of Economics and Law\* (河南財經政法大學)) in June 1997 and obtained the Assistant Accountant\* (助理會計師) Qualification from the Ministry of Finance of the PRC\* (中華人民共和國財政部) in December 1997.

From December 1992 to July 2001, Ms. Zhao served as a financial audit assistant, responsible for handling audit work and preparing financial statements and audited reports, of Suiping County Audit Firm\* (遂平縣審計師事務所), which is an accounting firm in the PRC. From August 2001 to September 2009, Ms. Zhao served as a financial audit assistant, responsible for handling audit work, of Suiping County Yongxing Joint Audit Firm\* (遂平縣永興聯合會計師事務所), which is an accounting firm in the PRC. From October 2009 to April 2014, Ms. Zhao was a finance manager, responsible for overseeing the accounting and financial management, of Zhumadian City Hongyuan Packing Company Limited\* (駐馬店宏遠包裝有限公司), which is a company principally engaged in the sales of cardboards and paper. In May 2014, she joined our Group as the financial controller of Tong Tai School, and was responsible for our Group's financial management.

**趙玉霞女士**, 52歲, 為本集團行政總裁、財務總監及執行董事。彼自2017年5月22日起擔任董事。自2017年5月22日起, 彼屆時調任為執行董事, 並獲委任為本集團的行政總裁兼財務總監。彼主要負責業務運營的整體管理以及本集團經營的財務規劃。

趙女士於1992年7月自安陽市財會學校獲得企業財務會計文憑。彼再於1997年6月完成河南財經學院(現稱河南財經政法大學)的會計學課程, 並於1997年12月從中華人民共和國財政部取得助理會計師資格。

自1992年12月至2001年7月, 趙女士在遂平縣審計師事務所(一家中國會計公司)擔任財務審計助理, 負責處理審計工作及編製財務報表與經審核報告。自2001年8月至2009年9月, 趙女士於遂平縣永興聯合會計師事務所(一家中國會計公司)擔任財務審計助理, 負責該所審計工作。自2009年10月至2014年4月, 趙女士擔任駐馬店宏遠包裝有限公司(一家主要從事紙板箱及紙銷售的公司)的財務經理, 負責監督會計及財務管理。於2014年5月, 彼加入本集團出任通泰駕校的財務主管, 負責本集團的財務管理。

## NON-EXECUTIVE DIRECTOR

**Dr. Yeung Cheuk Kwong**, CFA, aged 60, is the non-executive Director. He served as a Director since 8 June 2018 and was re-designated as a non-executive Director since 19 September 2019. He is primarily responsible for advising on finance and investor relationship of the Group.

Dr. Yeung is a member of the Hong Kong Institute of Certified Public Accountants. He has extensive experience and knowledge in corporate finance, corporate governance and investment in various asset classes, such as fixed income securities and equities. From October 1995 to April 2000, Dr. Yeung served as the executive director of Great Wall Electronic International Limited (now known as EPI (Holdings) Limited) (Stock code: 689), a company whose shares are listed on the Main Board of the Stock Exchange and was principally engaged in manufacture of consumer electronic products. He was responsible for corporate planning, business development, information technology strategy, financing activities, accounting function and supervision. From April 2000 to January 2010, Dr. Yeung was the chief financial officer and company secretary of Ngai Lik Industrial Holdings Limited (now known as Yuan Heng Gas Holdings Limited) (Stock code: 332). He also served as the executive director of the said company from April 2000 to February 2010. The said company is listed on the Main Board of the Stock Exchange and was previously engaged in investment holding. Its subsidiaries were principally engaged in design, manufacture and sales of electronic products and sales of motorcycle parts. He oversaw the finance and accounting, legal affairs, human resources, general administration, information technology and corporate planning and development. From January 2014 to July 2014, Dr. Yeung was an adviser to China Internet and its subsidiaries. Since July 2014, he has served as the chief executive officer of China Internet, the holding company of Greater Sino. China Internet is principally engaged in investment in equity securities and debt securities. He was responsible for the day-to-day management, strategic planning and the execution of the strategic decisions.

## 非執行董事

**楊卓光博士**，特許金融分析師，60歲，為非執行董事。彼自2018年6月8日起擔任董事，並自2019年9月19日調任為非執行董事。彼主要負責就本集團的財務及投資者關係提供意見。

楊博士為香港會計師公會會員。彼於企業財務、企業管治及不同類別資產(如固定收入證券及股票)的投資方面擁有豐富的經驗及知識。於1995年10月至2000年4月，楊博士擔任長城電子國際有限公司(現稱為長盈集團(控股)有限公司)(股份代號：689)的執行董事，該公司的股份於聯交所主板上市，主要從事製造消費電子產品。彼負責企業規則、業務發展、資訊科技策略、融資活動、會計職能及監察工作。於2000年4月至2010年1月，楊博士為毅力工業集團有限公司(現稱為元亨燃氣控股有限公司)(股份代號：332)的財務總監兼公司秘書。彼亦於2000年4月至2010年2月擔任該公司的執行董事。該公司於聯交所主板上市，曾從事投資控股，其附屬公司主要從事設計、製造及銷售電子產品以及銷售摩托車零件。彼監督其財務及會計、法律事務、人力資源、一般行政、資訊科技及企業規劃與發展。於2014年1月至2014年7月，楊博士曾擔任中國互聯網及其附屬公司的顧問。自2014年7月起，彼擔任中國互聯網(偉華的控股公司)的行政總裁。中國互聯網主要從事投資股本證券及債務證券。彼負責日常管理、策略性規劃及執行策略性決策。



Dr. Yeung was one of the licensed representatives of Silverstone Investments Limited, a corporation licensed by the SFC to carry on Type 9 (asset management) and Type 4 (advising on securities) regulated activities under the SFO for the period from February 2016 to January 2021. Dr. Yeung is currently one of the responsible officers of Success Advance Investments Limited, for Type 9 (asset management) and Type 4 (advising on securities) regulated activities under the SFO since 1 August 2022. Success Advance Investments Limited is a corporation licensed to carry on Type 9 (asset management) and Type 4 (advising on securities) regulated activities under the SFO. He was responsible for investment management advisory. Since December 2017, Dr. Yeung has been appointed as the Adjunct Professor of Zhongnan University of Economics and Law, the PRC.

Dr. Yeung graduated with a Professional Diploma in Accountancy with distinction from Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) in November 1986. He further obtained a Bachelor degree of Science in Economics from the University of London, the United Kingdom, in August 1990, a Master degree of Laws in Corporate and Financial Law from The University of Hong Kong in November 2007, a Bachelor degree of Law from The Manchester Metropolitan University, the United Kingdom, in July 2008, a Master degree of Science in Finance and a Doctor degree of Business Administration from the City University of Hong Kong in October 2010 and July 2014, respectively.

He was admitted as a Certified Public Accountant of the Hong Kong Society of Accountants (now known as Hong Kong Institute of Certified Public Accountant) in January 1991, a Fellow Member of the Association of Chartered Certified Accountants in October 1994, an Associate Member of the Institute of Chartered Accountants in England and Wales in February 2006. Dr. Yeung has served as an executive committee member of Hong Kong Electronics Industry Council under the Federation of Hong Kong Industries since July 2015.

Dr. Yeung is a CFA charterholder since February 2021.

Dr. Yeung has become a fellow member of the Hong Kong Securities and Investment Institute since November 2021.

Since 1 August 2015, Dr. Yeung has served as the director of Greater Sino, a substantial Shareholder.

In January 2021, he was appointed as a pro-bono director of Manchester Metropolitan University Chapter Hong Kong Limited.

自2016年2月起至2021年1月，楊博士擔任銀石投資有限公司（一家獲證監會發牌進行證券及期貨條例項下第9類（提供資產管理）及第4類（就證券提供意見）受規管活動的法團）的其中一名持牌代表。楊博士自2022年8月1日起至今擔任駿程投資有限公司涉及證券及期貨條例項下第9類（提供資產管理）及第4類（就證券提供意見）受規管活動之負責人員之一。駿程投資有限公司為一家獲發牌進行證券及期貨條例項下第9類（提供資產管理）及第4類（就證券提供意見）受規管活動的法團。彼負責投資管理諮詢。自2017年12月起，楊博士獲委任為中國中南財經政法大學的客座教授。

楊博士於1986年11月畢業於香港理工學院（現稱為香港理工大學），以優異的成績獲得會計專業文憑。彼再於1990年8月自英國倫敦大學獲得經濟學理學士學位，於2007年11月自香港大學取得公司及金融法碩士學位，於2008年7月自英國曼徹斯特都會大學取得法學士學位，於2010年10月及2014年7月自香港城市大學分別取得金融理學碩士學位及工商管理博士學位。

彼於1991年1月獲認可為Hong Kong Society of Accountants（現稱香港會計師公會）執業會計師，於1994年10月獲認可為特許公認會計師公會資深會員，於2006年2月獲認可為英格蘭及威爾斯特許會計師公會會員。楊博士自2015年7月起出任香港工業總會之香港電子業總會執行委員會成員。

楊博士自2021年2月起為特許金融分析師。

楊博士自2021年11月起為香港證券及投資學會資深會員。

自2015年8月1日起，楊博士擔任偉華（主要股東）的董事。

於2021年1月，彼獲委任為Manchester Metropolitan University Chapter Hong Kong Limited之無薪董事。

## INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Chan Siu Wah**, aged 48, is an independent non-executive Director. He served as an independent non-executive Director since 19 September 2019 and is mainly responsible for supervising and providing independent judgment to the Board. Mr. Chan is also the chairman of the Remuneration Committee, a member of the Audit Committee and a member of the Nomination Committee.

Mr. Chan is a member of the Hong Kong Institute of Certified Public Accountants and has over 20 years of experience in accounting and finance. From August 1996 to April 2000, Mr. Chan worked in W.M. Sum & Co., an accounting firm, as an auditor and was responsible for performing audit and taxation assignments. Mr. Chan then joined Arthur Andersen Hong Kong as an experienced staff accountant in May 2000 and as a senior in September 2001 in the Assurance and Business Advisory Services Department. From July 2002, subsequent to the combination of PricewaterhouseCoopers Ltd. and Arthur Andersen Hong Kong practices, Mr. Chan was transferred to PricewaterhouseCoopers Ltd. as a senior associate, responsible for taking charge of a group of audits. Mr. Chan left PricewaterhouseCoopers Ltd. in January 2003 as a senior associate. From February 2003 to August 2007, Mr. Chan joined Sunray Holdings Limited as a financial controller and was responsible for taking charge of group accounting, financial reporting and listing compliance matters. Sunray Holdings Limited had been listed on the Main Board of the Singapore Exchange Securities Trading Limited between November 2003 and March 2014, principally engaged in the development, manufacturing and marketing of medical systems and consumables for the women's healthcare market in the PRC. From October 2007 to April 2012, Mr. Chan served as the financial controller and joint company secretary of Dukang Distillers Holdings Limited where he was responsible for the financial reporting and company secretarial matters. Dukang Distillers Holdings Limited has been listed on the Main Board of the Singapore Exchange Securities Trading Limited since September 2008, whose principal business is the production and sales of Chinese white wine. From April 2012 to August 2013, Mr. Chan served as an audit manager in

## 獨立非執行董事

**陳小華先生**，48歲，為獨立非執行董事。彼自2019年9月19日起擔任獨立非執行董事，主要負責監督及向董事會提供獨立判斷。陳先生亦為薪酬委員會之主席、審核委員會及提名委員會之成員。

陳先生為香港會計師公會會員，擁有逾20年會計及財務經驗。於1996年8月至2000年4月，陳先生於岑偉文會計師事務所（為一間會計師事務所）擔任核數師，負責執行審計及稅務工作。陳先生於2000年5月以經驗豐富的會計師身份加入安達信會計師事務所（香港），並於2001年9月於鑒證及企業諮詢服務部擔任資深會計師。自2002年7月起，羅兵咸永道會計師事務所與安達信會計師事務所（香港）合併後，陳先生以高級會計師身份調職至羅兵咸永道會計師事務所，負責一組審計工作。陳先生於2003年1月離開羅兵咸永道會計師事務所時擔任高級會計師。於2003年2月至2007年8月，陳先生加入Sunray Holdings Limited出任財務總監，負責集團會計、財務報告及上市合規事宜。Sunray Holdings Limited乃於2003年11月至2014年3月期間在新加坡證券交易所有限公司主板上市，主要在中國從事開發、製造及營銷醫療系統及女士保健市場的消耗產品。於2007年10月至2012年4月，陳先生於杜康控股有限公司擔任財務總監兼聯席公司秘書，負責財務報告及公司秘書事務。杜康控股有限公司乃自2008年9月以來一直在新加坡證券交易所有限公司主板上市，其主要業務為製造及銷售中國白酒。於2012年4月至2013年8月，陳先生於S.W.Chan & Co.（一間會計公司）擔任審計經理，負責執行審計、稅務及公司秘書服務。自2013年7月起，陳先生一直擔任

S.W. Chan & Co., an accounting firm, and was responsible for performing audit, taxation and company secretarial services. Since July 2013, Mr. Chan has served as a director and practicing certified public accountant at Alliance Ascent CPA Limited and is responsible for overseeing the development and operation of the accounting firm.

Mr. Chan graduated with a degree of Bachelor of Business Administration in Accounting and Finance from The University of Hong Kong in November 1996 and received the Master of Corporate Governance degree from The Hong Kong Polytechnic University in October 2011.

Mr. Chan was admitted as a member and was further admitted as a fellow member of The Association of Chartered Certified Accountants in October 1999 and October 2004 respectively. Mr. Chan was admitted as an associate member of the Hong Kong Society of Accountants (now known as the Hong Kong Institute of Certified Public Accountants) in March 2000. Subsequently, Mr. Chan was registered as a certified public accountant (practising) in July 2013. Mr. Chan was also admitted as an associate member of The Hong Kong Institute of Chartered Secretaries in April 2012.

匯翔會計師事務所有限公司的董事及執業會計師，負責監督會計公司的發展及營運。

陳先生於1996年11月畢業於香港大學，取得會計與金融工商管理學士學位，並於2011年10月獲得香港理工大學企業管治學碩士學位。

陳先生分別於1999年10月及2004年10月成為特許公認會計師公會會員及進一步成為資深會員。陳先生於2000年3月成為 Hong Kong Society of Accountants (現稱香港會計師公會) 會員。其後，陳先生於2013年7月註冊為執業會計師。陳先生亦於2012年4月成為香港特許秘書公會會員。



**Mr. Wan San Fai Vincent**, aged 49, is an independent non-executive Director. He was appointed as an independent non-executive Director on 1 March 2023 and is mainly responsible for providing independent judgement and advising on the issue of strategy, performance, resources and standard of conduct of the Group. Mr. Wan is also the chairman of the Audit Committee, and a member of each of the Nomination Committee and the Remuneration Committee.

Mr. Wan obtained a bachelor's degree in accountancy from the Hong Kong Polytechnic University in 1996. He was admitted as a member of the Hong Kong Institute of Certified Public Accountants in 2002. Mr. Wan has been appointed as an independent non-executive director of Tian Cheng Holdings Limited 天成控股有限公司 (formerly known as Yue Kan Holdings Limited 裕勤控股有限公司, Stock code: 02110.HK) on 1 November 2022. Since May 2022, Mr. Wan has been serving as company secretary of Zhong Ji Longevity Science Group Limited. He has been the chief financial officer and company secretary of Pan Asia Environmental Protection Group Limited (Stock code: 00556.HK) since 2007. Mr. Wan has more than 20 years' experience in auditing, accounting and financial management.

**Mr. Xu Jianpo**, aged 48, is an independent non-executive Director. He was appointed as an independent non-executive Director on 20 April 2023 and is mainly responsible for providing independent judgement and advising on the issue of the strategy, performance, resources and standard of conduct of the Group. Mr. Xu is also a member of the Audit Committee.

Mr. Xu completed an undergraduate program in Accountancy from Henan Institute of Finance and Economics\* (河南財經學院) (now known as Henan University of Economics and Law (河南財經政法大學)) in June 2002. He has been a member of the Chinese Institute of Certified Public Accountants since September 2007. He obtained a Professional and Technical Personnel Title Certificate of Henan Province\* (河南省專業技術人員職稱證書) as a senior accountant issued by Department of Human Resources and Social Security of Henan Province (河南省人力資源和社會保障廳) in December 2020.

**溫新輝先生**，49歲，為獨立非執行董事。彼於2023年3月1日獲委任為獨立非執行董事，主要負責就本集團的策略、表現、資源及行為準則事宜作出獨立判斷及提供意見。溫先生亦為審核委員會主席以及提名委員會及薪酬委員會各自的成員。

溫先生於1996年取得香港理工大學會計學學士學位。彼於2002年獲認可為香港會計師公會會員。於2022年11月1日，溫先生獲委任為天成控股有限公司(前稱裕勤控股有限公司，股份代號：02110.HK)的獨立非執行董事。自2022年5月起，溫先生一直擔任中基長壽科學集團有限公司的公司秘書。彼自2007年起一直擔任泛亞環保集團有限公司(股份代號：00556.HK)的財務總監及公司秘書。溫先生在審計、會計及財務管理方面擁有逾20年經驗。

**徐建坡先生**，48歲，為獨立非執行董事。彼於2023年4月20日獲委任為獨立非執行董事，主要負責就本集團的策略、表現、資源及行為準則事宜作出獨立判斷及提供意見。徐先生亦為審核委員會的成員。

徐先生於2002年6月完成河南財經學院(現稱河南財經政法大學)會計學本科課程。彼自2007年9月起成為中國註冊會計師協會成員。彼於2020年12月獲得河南省人力資源和社會保障廳頒發的河南省專業技術人員職稱證書，職稱為高級會計師。



Mr. Xu joined Henan Kunzheng Joint Accounting Firm (General Partnership)\* (河南坤正聯合會計師事務所(普通合夥))(formerly known as Suiping County Yongxing Joint Accounting Firm (General Partnership)\* (遂平縣永興聯合會計師事務所(普通合夥))) in January 2000 as a project manager, responsible for audit work, and is currently the principal partner. Since July 2020, he has served as an independent director of Henan Huiqiang New Energy Material Technology Corp., Ltd.\* (河南惠強新能源材料科技股份有限公司), a company currently applying for listing on the Science and Technology Innovation Board of the Shanghai Stock Exchange.

徐先生於2000年1月加入河南坤正聯合會計師事務所(普通合夥)(前稱遂平縣永興聯合會計師事務所(普通合夥)),擔任項目經理,負責審計工作,現任首席合夥人。自2020年7月起,彼擔任河南惠強新能源材料科技股份有限公司(一家目前正在申請於上海證券交易所科創板上上市的公司)獨立董事。

## SENIOR MANAGEMENT

**Mr. Sun Tao (孫濤)**, aged 53, joined the Group as a vice principal and the head of business department of Tong Tai School in May 2014. He has been mainly responsible for overseeing our business operations including the enrollment of trainees and driving instructor management.

## 高級管理層

**孫濤先生**, 53歲,於2014年5月加入本集團出任通泰駕校副校長及業務部主管。彼一直主要負責監督我們業務營運,包括招生及駕駛教練管理。

Prior to joining the Group, Mr. Sun was employed by Zhumadian City Motor Transport Company Limited, Suiping Branch\* (駐馬店市汽車運輸有限公司遂平分公司) as an account clerk between September 1991 and June 1998, and was then promoted to the position of business manager responsible for overall business operations from June 1998 to April 2014.

在加入本集團前,孫先生於1991年9月至1998年6月受僱於駐馬店市汽車運輸有限公司遂平分公司並擔任賬務員一職,而於1998年6月至2014年4月晉升業務經理,負責整體業務營運。

Mr. Sun obtained a Diploma in Statistics from Henan Province Planning and Statistics School\* (河南省計劃統計學校) in July 1991. Mr. Sun further obtained a Higher Diploma in Accounting from Henan Province School of Economics\* (河南財經學院)(now known as Henan Province University of Economics and Law\* (河南財經政法大學)) in December 1997. He also obtained the Qualification Certificate of Speciality and Technology in Road Transport issued by the Ministry of Personnel of the People's Republic of China\* (中華人民共和國人事部) in November 2003 and the qualification of National Motor Vehicle level II Driving Instructor\* (全國二級機動車駕駛教練員) in September 2015.

孫先生於1991年7月獲得河南省計劃統計學校的統計學文憑,再於1997年12月獲得河南財經學院(現稱河南財經政法大學)會計學高級文憑。彼亦於2003年11月取得中華人民共和國人事部頒發的道路運輸專業技術資格證,後於2015年9月取得全國二級機動車駕駛教練員資格。

Mr. Sun was awarded Spring Festival Transportation Advanced Worker\* (春運先進工作者) by Zhumadian City Motor Transport Corporation\* (駐馬店市汽車運輸總公司) in March 2006 and Outstanding Communist\* (優秀共產黨員) by Zhumadian City Motor Transport Corporation (Chinese Communist Party) Committee\* (中共駐馬店市汽車運輸總公司委員會) in March 2007.

**Mr. Zhang Changling (張長嶺)**, aged 67, joined the Group as a vice principal and the head of administration department of Tong Tai School in September 2014. He has been mainly responsible for supervising our Group's general logistics work and administration work, vehicle maintenance and file management.

Prior to joining the Group, Mr. Zhang worked at Suiping County Waterworks\* (遂平縣自來水廠) as a treasurer, responsible for financial management, from December 1975 to December 1978. He then worked for Suiping County Shenzhai Town Finance Office\* (遂平縣沈寨鎮財政所) as a vice director (副所長) between December 1978 and December 1989 mainly responsible for preparation of budget and final accounts. Mr. Zhang was then transferred to Suiping County Quyang Road Finance Office\* (遂平縣濯陽街道辦事處財政所) as a director (所長) from December 1989 to December 2005 and responsible for business operations management.

Mr. Zhang passed the National Civil Servant Training Course and was granted a certificate by Personnel Department of Henan Province\* (河南省人事廳) in November 1994.

孫先生於2006年3月獲駐馬店市汽車運輸總公司評為春運先進工作者，以及於2007年3月獲中共駐馬店市汽車運輸總公司委員會評為優秀共產黨員。

**張長嶺先生**，67歲，於2014年9月加入本集團出任通泰駕校副校長及行政部主管。彼一直主要負責監督本集團的一般物流工作及管理工作、車輛維修及文件管理。

在加入本集團前，張先生於1975年12月至1978年12月在遂平縣自來水廠擔任會計，負責財務管理，後於1978年12月至1989年12月在遂平縣沈寨鎮財政所擔任副所長，主要負責編製預算及決算賬目。張先生隨後於1989年12月至2005年12月被調至遂平縣濯陽街道事務處財政所出任所長，負責業務營運管理。

張先生於1994年11月通過了全國公務員培訓課程，並獲河南省人事廳頒發證書。

## COMPANY SECRETARY

**Mr. Tsang Chi Hon (曾志漢)**, aged 48, is the company secretary. He served as the company secretary since 22 May 2017 and has been mainly responsible for the company secretarial and related matters of our Group. Mr. Tsang is a member of the Hong Kong Institute of Certified Public Accountants and has more than 15 years of experience in audit and accounting. Mr. Tsang joined Baker Tilly Hong Kong Business Services Limited as an auditor in October 1999 and left the company as a senior auditor in February 2004. In March 2004, Mr. Tsang joined Grant Thornton Hong Kong as a senior in the assurance division and was subsequently promoted to supervising senior in October 2004 responsible for supervising the field work staff and reviewing the working papers. He was further promoted to supervisor in October 2005 and was entrusted with a portfolio of the firm's clients and also assisted the audit manager in the review function. He held the same position when he left the firm in March 2007. From May 2007 to July 2008, Mr. Tsang joined Reyoung Pharmaceutical Holdings Limited, a company listed on the Main Board of the Singapore Exchange Securities Trading Limited, as a group financial controller mainly responsible for the finance and accounting functions of the group companies. From May 2009 to September 2009, Mr. Tsang was employed by Luxworld Limited as a financial reporting manager, responsible for financial reporting functions. From November 2009 to February 2014, Mr. Tsang served as chief financial officer in Zuoan Fashion Limited, a company previously listed on the New York Stock Exchange and was responsible for the finance and accounting functions of the group companies.

From November 2013 to July 2021, Mr. Tsang had served as an independent non-executive director of Xinhua News Media Holdings Limited (Stock code: 309). From January 2017 to August 2018, Mr. Tsang was a company secretary of Swee Seng Holdings Limited. Since April 2021, Mr. Tsang was appointed as the company secretary and financial controller of Micron (International) Group Holdings Limited, and Mr. Tsang was appointed as the company secretary of RENHENG Enterprise Holdings Limited (Stock code: 3628) since May 2022 and has been mainly responsible for the company secretarial and related matters.

Mr. Tsang graduated from The University of Hong Kong in December 2009 with a Bachelor of Accounting and was admitted as a certified public accountant of the Hong Kong Institute of Certified Public Accountants in April 2006.

\* For identification purpose only

## 公司秘書

**曾志漢先生**，48歲，為公司秘書。彼自2017年5月22日起擔任公司秘書，主要負責本集團的公司秘書及相關事宜。曾先生為香港會計師公會會員，在審計及會計方面擁有逾15年經驗。曾先生於1999年10月加入天職香港企業服務有限公司擔任審計師，後擔任高級審計師，並於2004年2月離開該公司。於2004年3月，曾先生加入致同(香港)會計師事務所有限公司擔任保險部的高級人員，後於2004年10月晉升為高級監督人員，負責監督現場工作人員及審查工作文件。彼於2005年10月進一步晉升為監事，受委託負責一系列企業客戶，同時協助審計經理檢討職能。彼於2007年3月離職時擔任同樣職務。於2007年5月至2008年7月，曾先生加入瑞陽製藥有限公司(於新加坡證券交易所有限公司主板上市的公司)，擔任集團財務總監，主要負責集團公司的財務及會計方面。於2009年5月至2009年9月，曾先生被麗適國際有限公司聘為財務報告經理，負責財務報告職能。於2009年11月至2014年2月，曾先生曾擔任左岸服飾有限公司(早前於紐約證券交易所上市的公司)財務總監，負責集團公司的財務及會計方面。

於2013年11月至2021年7月，曾先生曾擔任新華通訊頻媒控股有限公司(股份代號：309)之獨立非執行董事。於2017年1月至2018年8月，曾先生為Swee Seng Holdings Limited的公司秘書。曾先生自2021年4月起獲委任為美光(國際)集團控股有限公司之公司秘書及財務主管。曾先生自2022年5月起獲委任為仁恒實業控股有限公司(股份代號：3628)的公司秘書，主要負責公司秘書及相關事宜。

曾先生於2009年12月畢業於香港大學，擁有會計學士學位，且於2006年4月獲香港會計師公會認可為執業會計師。

\* 僅供識別



# REPORT OF THE DIRECTORS

## 董事會報告

### INTRODUCTION

The Board is pleased to submit its report together with the audited consolidated financial statements of the Group for the year ended 31 December 2022.

### PRINCIPAL ACTIVITIES

The Group is principally engaged in the provision of driving training services through its operating subsidiaries, namely Shun Da School and Tong Tai School. Details of the principal activities of the operating subsidiaries are set out in Note 29 to the consolidated financial statements.

### BUSINESS REVIEW

As required under Schedule 5 of the Companies Ordinance, the Listing Rules and other applicable laws and regulations, a review on the business, an analysis on the financial performance of the Group for the year ended 31 December 2022 is set out under the section headed “Management Discussion and Analysis” from pages 5 to 21 of this annual report. A description of the future development in the business of the Group is set out in the section headed “Chairman’s Statement” from pages 3 to 4 of this annual report. Both of the above form part of this Report of Directors.

A description and analysis of the principal risks and uncertainties faced by the Group during the year ended 31 December 2022 and the particulars of important events affecting the Group since the end of the year ended 31 December 2022 are set out respectively in the paragraphs headed “Principal Risks and Uncertainties” and “Events after Reporting Period” below from pages 128 to 130 and on page 133 of this annual report.

### 緒言

董事會欣然提呈本集團截至2022年12月31日止年度之報告及經審核綜合財務報表。

### 主要業務

本集團主要透過營運附屬公司即順達駕校及通泰駕校提供駕駛培訓服務。營運附屬公司之主要業務詳情載於綜合財務報表附註29。

### 業務回顧

根據公司條例附表5、上市規則及其他適用法律法規的規定，有關本集團於截至2022年12月31日的業務回顧及財務表現分析載於本年報第5至21頁「管理層討論及分析」一節。有關本集團業務未來發展的說明載於本年報第3至4頁「主席報告」一節。上述兩項均構成本董事會報告之一部分。

有關本集團於截至2022年12月31日止年度所面對之主要風險及不明朗因素的說明及分析與自截至2022年12月31日止年度末以來影響本集團之重大事項的詳情，分別載於本年報下文第128至130頁及第133頁「主要風險及不明朗因素」及「報告期後事項」兩段。



A discussion on the environmental policies and performance of the Group and an account of the key relationships of the Group with its stakeholders, including the employees, customers and suppliers and others that have a significant impact on the success of the Company, are set out respectively in the paragraphs headed “Environmental Policies and Performance” and “Relationship with Stakeholders” below on page 132 of this annual report. Further details on the performance of the Group by reference to the environmental and social-related key performance indicators and policies, as well as compliance with the applicable laws and regulations are provided in the Environmental, Social and Governance Report from pages 47 to 101 of this annual report.

A discussion on the compliance of the Group with relevant laws and regulations that have a significant impact on the Group is set out in the paragraph headed “Legal and Compliance” below on page 131 of this annual report. A further discussion on the corporate governance practices of the Group is set out in the Corporate Governance Report from pages 22 to 46 of this annual report.

## FINANCIAL RESULTS AND SUMMARY

The Group’s results for the year ended 31 December 2022 are set out in the consolidated statement of profit or loss and other comprehensive income on page 142 of this annual report.

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on page 232 of this annual report.

## DIVIDENDS

The Board does not recommend the payment of any dividend to the Shareholders for the year ended 31 December 2022 (2021: Nil).

On 27 March 2020, the Board has adopted a dividend policy, pursuant to which, the Company may consider whether to propose a dividend out of its distributable profits and reserves and determine the amount of dividend. For further details, please refer to the paragraph headed “Dividend Policy” under the Corporate Governance report on page 42 of this annual report.

有關本集團環境政策及表現之討論以及對本集團與其利益相關方(包括僱員、客戶及供應商以及對本公司的成功有重大影響之其他人士)之主要關係的說明,分別載於本年報下文第132頁「環境政策及表現」及「與利益相關方的關係」兩段。有關本集團參照與環境及社會相關的主要表現指標及政策之表現及對適用法律法規之合規情況之進一步詳情,載於本年報第47至101頁環境、社會及管治報告。

有關本集團對相關法律法規(對本集團有重大影響者)的遵守情況之討論,載於本年報下文第131頁「法律及合規」一段。有關本集團企業管治常規之進一步討論,載於本年報第22至46頁企業管治報告。

## 財務業績及概要

本集團於截至2022年12月31日止年度的業績載於本年報第142頁的綜合損益及其他全面收益表。

本集團於過往五個財政年度之業績及資產與負債的概要,載於本年報第232頁。

## 股息

董事會不建議向股東派付截至2022年12月31日止年度的任何股息(2021年:無)。

於2020年3月27日,董事會已採納一項股息政策,據此,本公司可考慮是否擬從其可供分派溢利及儲備派付股息以及釐定股息金額。有關進一步詳情,請參閱本年報第42頁企業管治報告「股息政策」一段。

## DONATIONS

Charitable and other donations made by the Group during the year amounted to approximately RMB26,000.

## TOTAL NUMBER OF SHARES AND DEBENTURES ISSUED

On 24 October 2019, the Shares were successfully listed on the Main Board of the Stock Exchange at the stock code 1871. The initial public offering comprised the public offering of 50,000,000 new Shares and the placing of 50,000,000 new Shares. For further details of the IPO, including, among other things, the reasons for making the issue of and the issue price of the Shares, please refer to the Prospectus published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and of the Company ([www.china-oriented.com](http://www.china-oriented.com)).

Save as disclosed hereinabove, no other shares or debentures were issued by the Company since the Listing Date and for the year ended 31 December 2022.

Details of the movements in the total number of issued shares of the Company during the year are set out in Note 24 to the consolidated financial statements.

## EQUITY-LINKED AGREEMENT

For the year ended 31 December 2022, the Company has not entered into any equity-linked agreement that will or may result in the Company issuing shares, or that requires the Company to enter into any agreements that will or may result in the Company issuing shares.

## 捐款

本集團於年內作出之慈善及其他捐款金額約為人民幣26,000元。

## 股份總數及已發行債券

於2019年10月24日，股份於聯交所主板成功上市，股份代號為1871。首次公開發售包括公開發售50,000,000股新股份及配售50,000,000股新股份。有關首次公開發售之進一步詳情（其中包括發行股份之理由及股份發行價），請參閱於聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站([www.china-oriented.com](http://www.china-oriented.com))公佈之招股章程。

除上文所披露者外，本公司自上市日期起及截至2022年12月31日止年度概無發行任何其他股份或債權證。

於本年度，本公司已發行股份總數變動詳情載於綜合財務報表附註24。

## 權益掛鈎協議

截至2022年12月31日止年度，本公司並無訂立將或可能導致本公司發行股份，或要求本公司訂立將或可能導致本公司發行股份的任何協議的任何權益掛鈎協議。

## SHARE OPTION SCHEME

The Company adopted the Share Option Scheme on 19 September 2019. The purpose of the Share Option Scheme is to enable the Company to grant options to the employee, adviser, consultant, service provider, agent, customer, partner or joint-venture partner of the Company or any subsidiary (including any director of the Company or any subsidiary) who is in full-time or part-time employment with or otherwise engaged by the Company or any subsidiary at the time when an option is granted to such employee, adviser, consultant, service provider, agent, customer, partner or joint-venture partner or any person who, in the absolute discretion of the Board has contributed or may contribute to the Group (the “Eligible Participants”) as incentive or reward for their contribution to the Group to subscribe for the Shares thereby linking their interest with that of the Group. On and subject to the terms of the Share Option Scheme and all applicable statutory requirements, the Board shall be entitled at any time within 10 years after the adoption date of the Share Option Scheme to make an offer to any Eligible Participants as the Board may in its absolute discretion select to subscribe for such number of Shares as the Board may determine at the subscription price.

The maximum number of Shares in respect of which options may be granted at any time under the Share Option Scheme together with options which may be granted under any other share option schemes for the time being of the Company must not in aggregate exceed such number of Shares as equals 10% of the issued share capital of the Company. Any further grant of share options to any eligible participant in excess of this limit is subject to shareholders’ approval in a general meeting. The total number of shares which may be issued upon exercise of all share options to be granted under the Share Option Scheme and the other schemes (if any) must not in aggregate exceed 10% of the shares of the Company in issue (the “Scheme Mandate Limit”) as at 19 September 2019, being the date of passing the resolution by the then Shareholders through written resolutions approving and adopting the Share Option Scheme. The Company may seek approval of its Shareholders in a general meeting to refresh the Scheme Mandate Limit at any time in accordance with the Listing Rules.

## 購股權計劃

本公司於2019年9月19日採納購股權計劃。購股權計劃的目的為讓本公司向本公司或任何附屬公司的僱員、諮詢顧問、顧問、服務供應商、代理、客戶、夥伴或合營夥伴(包括任何本公司或任何附屬公司的董事)授出購股權，而向該等僱員、諮詢顧問、顧問、服務供應商、代理、客戶、夥伴或合營夥伴或董事會全權酌情認為曾經或可能對本集團作出貢獻的任何人士(「合資格參與者」)授出購股權時，彼等必須為本公司或任何附屬公司的全職或兼職僱員或以其他方式獲聘用，藉認購股份鼓勵或獎勵彼等對本集團作出貢獻，將其利益與本集團掛鈎。根據購股權計劃條款及所有適用法定規定且在其規限下，董事會有權於購股權計劃採納日期後10年內的任何時間，向董事會全權酌情選擇按認購價認購董事會或會釐定的有關股份數目的任何合資格參與者作出要約。

於任何時間根據購股權計劃可能授出的購股權連同根據本公司當時任何其他購股權計劃可能授出的購股權所涉及股份數目上限，總數不得超過相等於本公司已發行股本10%的股份數目。另行授予任何合資格參與者超出此上限的購股權須待股東於股東大會上批准，方可作實。因行使根據購股權計劃及其他計劃(如有)授出的所有購股權而可予發行的股份總數合計不得超過本公司於2019年9月19日(即當時股東通過書面決議批准及採納購股權計劃的決議案日期)的已發行股份的10%(「計劃授權限額」)。本公司可隨時根據上市規則在股東大會上尋求股東批准更新計劃授權限額。



The limit on the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Group must not exceed 30% of the Shares in issue from time to time. No options may be granted under the Share Option Scheme or any other share option schemes of the Group if this will result in the limit being exceeded.

Unless approved by the Shareholders in the manner set out below, the total number of Shares issued and to be issued upon exercise of the options granted and to be granted to each grantee (including both exercised and outstanding options) in any 12-month period must not exceed 1% of the Shares in issue. Where any further grant of options to an Eligible Participant would result in the Shares issued and to be issued upon exercise of all options granted and to be granted to such person (including exercised, cancelled and outstanding options) in the 12-month period up to and including the date of such further grant representing in aggregate over 1% of the Shares in issue, such further grant must be separately approved by Shareholders in general meeting with such Eligible Participant and his/her close associates (or his/her associates if the Eligible Participant is a connected person) abstaining from voting.

An offer shall be deemed to have been accepted by an Eligible Participant concerned in respect of all Shares which are offered to such Eligible Participant when the duplicate letter comprising acceptance of the offer duly signed by the Eligible Participant, together with a non-refundable remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company within 21 days from the date of offer or within such time as may be determined by the Board.

根據購股權計劃及本集團任何其他購股權計劃已授出但有待行使的所有尚未行使購股權獲行使時可予發行的股份數目上限，不得超過不時已發行股份的30%。倘授出購股權將導致超出該限額，則不得根據購股權計劃或本集團任何其他購股權計劃授出購股權。

除非股東按下列方式批准，否則於任何12個月期間向各承授人授出及將授出的購股權(包括已行使及尚未行使的購股權)獲行使時已發行及將予發行的股份總數，不得超過已發行股份的1%。倘向合資格參與者進一步授出任何購股權，將會導致於截至進一步授出日期(包括該日)止12個月期間向該名人士授出及將予授出的所有購股權(包括已行使、已註銷及尚未行使的購股權)獲行使時已發行及將予發行的股份數目合共超過已發行股份的1%，有關進一步授出須獲股東於股東大會另行批准，而有關合資格參與者及其緊密聯繫人(或其聯繫人，倘合資格參與者為關連人士)須放棄表決。

當本公司在提呈日期起計21日內或董事會可能釐定的有關時限內收訖經合資格參與者正式簽署的接納要約函件複本，連同作為獲授購股權代價向本公司支付的1.00港元不可退還付款時，合資格參與者將被視為已就彼所獲提呈購股權涉及的所有股份接納有關要約。



Any offer may be accepted by an Eligible Participant in respect of less than the total number of Shares which are offered provided that it is accepted in respect of a board lot for dealing in Shares on the Stock Exchange or an integral multiple thereof.

The exercise price of the share options is determinable by the Directors, but shall not be less than the highest of (i) the closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheet on the offer date; (ii) the average closing price of the Company's shares as stated in the Stock Exchange's daily quotations sheets for the five trading days immediately preceding the offer date; and (iii) the nominal value of the Company's shares.

For the year ended 31 December 2022 and up to the date of this annual report, the Company (i) has not granted any share option under the Share Option Scheme; and (ii) does not have any share options outstanding for issue under the Share Option Scheme.

## USE OF PROCEEDS

On 24 October 2019, the Shares were listed on the Main Board of the Stock Exchange. The net proceeds from the IPO were approximately HK\$108.4 million after deducting the underwriting fees, the Stock Exchange trading fee, the Securities and Futures Commission of Hong Kong transaction levy for the new Shares in the Company and the listing expenses in connection with the Share Offer.

合資格參與者可接納較提呈股份總數為少之提呈，惟有關數目須為股份在聯交所買賣的完整買賣單位或其完整倍數。

購股權的行使價由董事釐定，惟不得低於下列最高者：(i)本公司股份於提呈日期在聯交所每日報價表所報的收市價；(ii)本公司股份於緊接提呈日期前五個交易日在聯交所每日報價表所報的平均收市價；及(iii)本公司股份面值。

於截至2022年12月31日止年度及直至本年報日期，本公司(i)並無根據購股權計劃授出任何購股權；及(ii)購股權計劃下並無已發行尚未行使之購股權。

## 所得款項用途

於2019年10月24日，股份於聯交所主板上市。首次公開發售之所得款項淨額，經扣除包銷費用、聯交所交易費、香港證券及期貨事務監察委員會對本公司新股份之交易徵費及有關股份發售之上市費用後約為108.4百萬港元。

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

As at 31 December 2022, a total of approximately HK\$37.0 million had been utilised by the Group according to the allocation set out hereinbelow:

於2022年12月31日，本集團根據以下所載的分配項目動用合共約37.0百萬港元：

		% of net proceeds	Net proceeds from IPO	Utilisation during the period from the Listing Date to 31 December 2022	Unutilised amount as at 31 December 2022	Expected timeframe for intended use of unutilised amount
		所得款項淨額%	首次公開發售之所得款項淨額 HK\$'000 千港元	自上市日期至2022年12月31日止期間動用情況 HK\$'000 千港元	於2022年12月31日之未動用金額 HK\$'000 千港元	擬定用途未動用款項的預期時間表
Acquisition of a parcel of land	收購一幅地塊	45.7	49,547	—	49,547	By the end of December 2023 截至2023年12月底
Construction of training fields	建設培訓場地	12.3	13,333	—	13,333	By the end of December 2023 截至2023年12月底
Purchase of training vehicles	購買訓練車	9.7	10,517	8,063	2,454	By the end of December 2023 截至2023年12月底
Recruitment and training costs for 40 new driving instructors	招聘及培訓40名新駕駛教練的費用	9.6	10,408	4,305	6,103	By the end of December 2023 截至2023年12月底
Repayment of bank loans	償還銀行貸款	12.7	13,769	13,769	—	—
Working capital and general corporate purposes	營運資金及一般公司用途	10.0	10,844	10,844	—	—
<b>Total</b>	<b>總計</b>	<b>100.0</b>	<b>108,418</b>	<b>36,981</b>	<b>71,437</b>	

The Board does not anticipate any change to the intended use of net proceeds as previously disclosed in the Prospectus.

董事會不預期先前於招股章程披露的所得款項淨額擬定用途會有任何變動。

## PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles of Association or the laws of the Cayman Islands, being the jurisdiction in which the Company was incorporated, which would oblige the Company to offer new Shares on a pro-rata basis to existing Shareholders.

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

For the year ended 31 December 2022, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

## DISTRIBUTABLE RESERVES

As at 31 December 2022, reserves of approximately RMB44,040,000 were available for distribution to our shareholders.

## SUFFICIENCY OF PUBLIC FLOAT

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

## 優先購股權

組織章程細則或開曼群島(即本公司註冊成立所在司法權區)法律並無有關本公司須按比例向現有股東提呈發售新股份之優先購股權之條文。

## 購買、出售或贖回本公司的上市證券

截至2022年12月31日止年度，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的上市證券。

## 可供分派儲備

於2022年12月31日，約人民幣44,040,000元的儲備可供分派予股東。

## 足夠公眾持股量

根據本公司可查閱的公開資料以及就董事所知，於本年報日期，本公司已維持上市規則所規定之足夠公眾持股量。

## DIRECTORS

For the year ended 31 December 2022 and up to the date of this annual report, the Board comprises the following members:

### *Executive Directors*

Mr. Qi Xiangzhong<sup>1</sup>  
Ms. Zhao Yuxia<sup>2</sup>

### *Non-Executive Director*

Dr. Yeung Cheuk Kwong<sup>3</sup>

### *Independent Non-Executive Directors*

Mr. Cheng Chun Shing<sup>4</sup>  
Mr. Chan Siu Wah<sup>5</sup>  
Mr. Goh Teng Hwee<sup>6</sup>  
Mr. Wan San Fai Vincent<sup>7</sup>  
Mr. Xu Jianpo<sup>8</sup>

- <sup>1</sup> Mr. Qi Xiangzhong was appointed on 22 February 2017 and was redesignated as an executive Director and was appointed as the Chairman on 22 May 2017.
- <sup>2</sup> Ms. Zhao Yuxia was appointed on 22 May 2017 and was redesignated as an executive Director and was appointed as the chief executive officer and the chief financial officer of the Group on 22 May 2017.
- <sup>3</sup> Dr. Yeung Cheuk Kwong was appointed on 8 June 2018 and was redesignated as a non-executive Director on 19 September 2019.
- <sup>4</sup> Mr. Cheng Chun Shing was appointed on 19 September 2019 and resigned on 1 March 2023.
- <sup>5</sup> Mr. Chan Siu Wah was appointed on 19 September 2019.
- <sup>6</sup> Mr. Goh Teng Hwee was appointed on 19 September 2019 and passed away on 11 January 2023.
- <sup>7</sup> Mr. Wan Sau Fai Vincent was appointed on 1 March 2023.
- <sup>8</sup> Mr. Xu Jianpo was appointed on 20 April 2023.

## 董事

截至2022年12月31日止年度及直至本年報日期之董事會成員如下：

### *執行董事*

元向中先生<sup>1</sup>  
趙玉霞女士<sup>2</sup>

### *非執行董事*

楊卓光博士<sup>3</sup>

### *獨立非執行董事*

鄭鎮昇先生<sup>4</sup>  
陳小華先生<sup>5</sup>  
吳挺飛先生<sup>6</sup>  
溫新輝先生<sup>7</sup>  
徐建坡先生<sup>8</sup>

- <sup>1</sup> 元向中先生於2017年2月22日獲委任，並調任為執行董事，並於2017年5月22日獲委任為主席。
- <sup>2</sup> 趙玉霞女士於2017年5月22日獲委任，並調任為執行董事，並於2017年5月22日獲委任為行政總裁兼財務總監。
- <sup>3</sup> 楊卓光博士於2018年6月8日獲委任，並於2019年9月19日調任為非執行董事。
- <sup>4</sup> 鄭鎮昇先生於2019年9月19日獲委任及於2023年3月1日辭任。
- <sup>5</sup> 陳小華於2019年9月19日獲委任。
- <sup>6</sup> 吳挺飛先生於2019年9月19日獲委任及於2023年1月11日離世。
- <sup>7</sup> 溫新輝先生於2023年3月1日獲委任。
- <sup>8</sup> 徐建坡先生於2023年4月20日獲委任。



Articles 84(1) of the Articles of Association provides that notwithstanding any other provisions in the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. Accordingly, Mr. Qi Xiangzhong and Ms. Zhao Yuxia shall retire from office by rotation at the AGM and, being eligible, offer themselves to undergo re-election at the AGM. Articles 83(3) of the Articles of Association provides that any Director appointed by the Board to fill a casual vacancy on the Board shall hold office only until the next following annual general meeting and shall be eligible for re-election at such meeting. As disclosed in the announcements of the Company dated 1 March 2023 and 20 April 2023, Mr. Wan San Fai Vincent and Mr. Xu Jianpo are appointed by the then Board and are accordingly subject to and will undergo re-election at the Annual General Meeting. For the biographical details of the Directors who will undergo re-election, please refer to the section headed "Details of Directors Proposed for Re-election" in Appendix II to the AGM Circular.

## INDEPENDENCE CONFIRMATION

The Company has received, from each of the independent non-executive Directors, a letter of confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Nomination Committee considered and the Board took the view that each and every independent non-executive Directors are independent.

## DIRECTORS' SERVICE CONTRACTS

With effect from the Listing Date, service contracts were entered into between the Company and each of the executive Directors. Letters of appointment were also entered into between the Company and each of the non-executive Director and the independent non-executive Directors.

No Director proposed for re-election at the AGM has a service contract with the Company which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

組織章程細則第84(1)條規定，儘管組織章程細則有其他規定，但於每屆股東週年大會上，當時三分之一的董事（倘人數並非三(3)的倍數，則取最接近但不少於三分之一的人數）須輪席退任，每名董事須至少每三年於股東週年大會輪席退任一次。因此，元向中先生及趙玉霞女士須於股東週年大會輪席退任並符合資格願意於股東週年大會上膺選連任。組織章程細則第83(3)條規定，任何獲董事會委任以填補董事會臨時空缺的董事的任期應直至下屆股東週年大會為止，並將符合資格於有關會議上進行膺選連任。如本公司日期為2023年3月1日及2023年4月20日的公告所披露，溫新輝先生及徐建坡先生獲當時的董事會委任，因此須及將於股東週年大會上膺選連任。有關將膺選連任董事的履歷詳情，請參閱股東週年大會通函附錄二「建議重選之董事詳情」一節。

## 獨立確認書

根據上市規則第3.13條，本公司已收到各獨立非執行董事有關彼等獨立性之確認書。提名委員會及董事會認為所有獨立非執行董事均為獨立人士。

## 董事服務合約

自上市日期起，本公司已與各執行董事簽訂服務合約。本公司亦已與各非執行董事及獨立非執行董事簽訂委任函。

擬於股東週年大會重選連任之董事概無與本公司訂立不得於一年內予以終止而不給予賠償（法定賠償除外）之服務合約。

For further details including, among other things, the principal terms and the names of the Directors having material interest in such service contracts and letters of appointment, please refer to the paragraph headed “Service Contracts and Letters of Appointment with Directors” under the Corporate Governance Report from pages 26 to 27 of this annual report.

## MANAGEMENT CONTRACTS

No contracts by which any person undertook the management and administration of the whole or any substantial part of the business of the Company existed or was entered into between the Company and any person who is not a Director or not engaged in the full-time employment of the Group for the year ended 31 December 2022.

## DIRECTORS’ MATERIAL INTEREST IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS OF SIGNIFICANCE

No transactions, arrangements and contracts of significance in relation to the Group’s business to which the Company or any of its subsidiaries was a party and in which a Director and the Director’s connected party had a material interest, whether directly and indirectly, subsisted as at 31 December 2022 or at any time during the year ended 31 December 2022.

## CONTRACTS OF SIGNIFICANCE BETWEEN THE COMPANY AND THE CONTROLLING SHAREHOLDER (OR THEIR SUBSIDIARIES)

Furthermore, no contracts of significance between the Company (or any of its subsidiaries) and a Controlling Shareholder (or any of its subsidiaries), or contracts of significance for the provision of services to the Company (or any of its subsidiaries) by a Controlling Shareholder (or any of its subsidiaries) were entered into as at 31 December 2022 or at any time during the year ended 31 December 2022.

有關進一步詳情(其中包括該等服務合約及委任函之主要條款及於其中擁有重大權益之董事姓名),請參閱本年報第26至27頁企業管治報告「與董事的服務合約及委任函」一段。

## 管理合約

現時並無且本公司於截至2022年12月31日止年度並無與任何非本集團董事或非本集團全職員工之人士訂立任何有關本公司全部業務或任何重要業務之管理合約。

## 董事於重大的交易、安排及合約中擁有的重大權益

概無本公司或其任何附屬公司為訂約方以及董事及董事關連方擁有重大權益(不論直接或間接)的與本集團業務有關的重大交易、安排及合約於2022年12月31日或截至2022年12月31日止年度內任何時間存續。

## 與控股股東(或其附屬公司)之間的重大合約

此外,於2022年12月31日或截至2022年12月31日止年度內任何時間,概無訂立本公司(或其任何附屬公司)與控股股東(或其任何附屬公司)之間的重大合約,或由控股股東(或其任何附屬公司)向本公司(或其任何附屬公司)提供服務之重大合約。

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITION IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2022, the interests and short positions of the Directors or chief executive of the Company in Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which was recorded by the Company in its register of directors' and chief executives' interests and short position pursuant to Section 352 of the SFO, or as otherwise should be notified to the Company and the Stock Exchange pursuant to the Model Code as set out in Appendix 10 to the Listing Rules, were as follows:

## 董事及最高行政人員於股份、相關股份及債券的權益及淡倉

於2022年12月31日，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、相關股份及債券中擁有根據證券及期貨條例第352條規定須由本公司登記於其董事及最高行政人員權益及淡倉登記冊的權益及淡倉，或須根據上市規則附錄十所載標準守則知會本公司及聯交所的權益及淡倉如下：

### (i) Long position in Shares

### (i) 股份的好倉

Name 姓名	Capacity/nature of interest 身份／權益性質	Number of Shares held/interested 所持／擁有 權益的股份數目	Percentage of shareholding 持股百分比
Mr. Qi Xiangzhong 元向中先生	Interest in a controlled corporation (Note 1) 於受控制法團的權益 (附註1)	206,400,000	51.6%

Note:

- The Shares are registered in the name of Alpha Leap, the entire issued share capital of which is owned by Mr. Qi Xiangzhong. Accordingly, Mr. Qi is deemed to be interested in all the Shares held by Alpha Leap for the purposes of Part XV of the SFO.

附註：

- 該等股份乃以首躍之名義登記，而其全部已發行股本由元向中先生擁有。因此，根據證券及期貨條例第XV部，元先生被視為於首躍所持有全部股份中擁有權益。

### (ii) Long position in the shares of associated corporation

### (ii) 於相聯法團股份的好倉

Name of director 董事姓名	Name of associated corporation 相聯法團名稱	Capacity/nature of interest 身份／權益性質	Number of share(s) held 所持股份數目	Percentage of shareholding in the associated corporation 於相聯法團的 持股百分比
Mr. Qi Xiangzhong 元向中先生	Alpha Leap 首躍	Beneficial owner 實益擁有人	1	100%

## INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES AND UNDERLYING SHARES

As at 31 December 2022, so far as is known to the Directors, the following persons (not being a Director or chief executive of the Company) will have interests or short positions in Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or who will be directly or indirectly interested in 10% or more of the issued shares of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any of its subsidiaries:

### (i) Long position in Shares

## 主要股東於股份及相關股份中的權益及淡倉

於2022年12月31日，據董事所知，下列人士(非董事或本公司最高行政人員)將於股份或相關股份擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露的權益或淡倉；或直接或間接擁有附帶權利可於任何情況下於本公司或其任何附屬公司股東大會上投票的任何類別股本之已發行股份面值10%或以上的權益：

### (i) 股份的好倉

Name	Capacity/nature of interest	Number of Shares held/interested	Percentage of shareholding
姓名／名稱	身份／權益性質	所持／擁有權益的股份數目	持股百分比
Alpha Leap 首躍	Beneficial owner 實益擁有人	206,400,000 206,400,000	51.60% 51.60%
Ms. Gao Dongju (Note 1) 高冬菊女士(附註1)	Spouse interest 配偶權益	206,400,000 206,400,000	51.60% 51.60%
Cosmic Hero 普雄	Beneficial owner 實益擁有人	39,600,000 39,600,000	9.9% 9.9%
Mr. Ling Wai Leung (Note 2) 凌偉良先生(附註2)	Interest in a controlled corporation 於受控制法團的權益	39,600,000 39,600,000	9.9% 9.9%
Ms. Hui Ching Ping (Note 3) 許靜萍女士(附註3)	Spouse interest 配偶權益	39,600,000 39,600,000	9.9% 9.9%
Great Sino 偉華	Beneficial owner 實益擁有人	42,000,000 42,000,000	10.50% 10.50%
Ample Star (Note 4) 裕星(附註4)	Interest in a controlled corporation 於受控制法團的權益	42,000,000 42,000,000	10.50% 10.50%
China Internet (Note 4) 中國互聯網(附註4)	Interest in a controlled corporation 於受控制法團的權益	42,000,000 42,000,000	10.50% 10.50%



Notes:

1. Ms. Gao Dongju is the spouse of Mr. Qi Xiangzhong. She is deemed to be interested in the Shares in which Mr. Qi is interested in under Part XV of the SFO.
2. The Shares are registered in the name of Cosmic Hero, the entire issued share capital of which is owned by Mr. Ling Wai Leung. Accordingly, Mr. Ling is deemed to be interested in all the Shares held by Cosmic Hero for the purposes of Part XV of the SFO.
3. Ms. Hui Ching Ping is the spouse of Mr. Ling Wai Leung. She is deemed to be interested in the Shares in which Mr. Ling is interested in under Part XV of the SFO.
4. The Shares are registered in the name of Greater Sino, the entire issued share capital of which is owned by Ample Star, which is in turn owned by China Internet. Accordingly, Ample Star and China Internet are deemed to be interested in the Shares in which Greater Sino is interested under Part XV of the SFO.

Save as disclosed above, as of the date of this annual report, none of the Directors or the chief executive of the Company had or was deemed to have any interest or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) that was 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 were taken or deemed to have taken under such provisions of the SFO), or required to be recorded in the register of directors' and chief executives' interests and short positions pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

1. 高冬菊女士為冼向中先生之配偶。根據證券及期貨條例第XV部，彼被視為於冼先生擁有權益的股份中擁有權益。
2. 該等股份乃以普雄之名義登記，而其全部已發行股本由凌偉良先生擁有。因此，根據證券及期貨條例第XV部，凌先生被視為於普雄所持有全部股份中擁有權益。
3. 許靜萍女士為凌偉良先生之配偶。根據證券及期貨條例第XV部，彼被視為於凌先生擁有權益的股份中擁有權益。
4. 該等股份乃以偉華之名義登記，而其全部已發行股本由裕星擁有，而裕星由中國互聯網擁有。因此，根據證券及期貨條例第XV部，裕星及中國互聯網被視為於偉華擁有權益的股份中擁有權益。

除上文所披露者外，於本年報日期，概無董事或本公司最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債券中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例該等條文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條規定須登記於董事及最高行政人員權益及淡倉登記冊的任何權益或淡倉，或須根據標準守則須知會本公司及聯交所的任何權益或淡倉。

## DIRECTORS' INTEREST AND RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Neither the Company, its holding company, any of its subsidiaries or fellow subsidiaries was a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of Shares in, or debentures of, the Company, its holding company or any of its subsidiaries or fellow subsidiaries as at 31 December 2022 or at any time during the year ended 31 December 2022.

## PERMITTED INDEMNITY PROVISION

Pursuant to the Articles of Association and subject to the applicable laws and regulations, every Director shall be indemnified and secured harmless out of the assets and profits 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 or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their offices (provided that such indemnity shall not extend to any matter in respect of any fraud or dishonesty which may attach to any of such Directors).

Directors and officers insurance are currently in force and in place to protect the Directors and/or the directors of its associated company against potential costs and liabilities arising from claims brought against the Directors. Permitted indemnity provisions are set out in such liability insurance.

## DIRECTORS' INTEREST IN COMPETING BUSINESS

None of the Directors has any interests in any business which, competes or is likely to compete, either directly or indirectly, with the business of the Group.

The Directors has confirmed that other than business of the Group, none of the Directors holds any interest in business which directly or indirectly competes or is likely to compete with the business of the Group.

## 董事收購股份或債券的權益及權利

於2022年12月31日或截至2022年12月31日止年度內任何時間，本公司、其控股公司或其任何附屬公司或同系附屬公司概無參與訂立任何安排，以致董事可藉收購本公司或任何其他法人團體之股份或債券獲利。

## 獲准許的彌償條文

根據組織章程細則及在適用法律法規之限制下，全體董事均可就彼等或其中任何人士執行其各自的職務或假定職務時因作出、發生的作為或不作為而招致或蒙受的所有訴訟、費用、收費、損失、損害及開支而從本公司的資產及溢利中獲得彌償，確保免受損害(惟該彌償不得延伸至涉及任何有關董事的欺詐或不誠實之任何事宜)。

董事及高級人員責任保險現時存在並生效，以保護董事及／或其關聯公司之董事免於承擔針對董事提出的申索之潛在費用及責任。獲准許的彌償條文載於該責任保險中。

## 董事於競爭業務的權益

概無董事於直接或間接與本集團業務競爭或可能構成競爭的任何業務中擁有任何權益。

董事已確認，除本集團業務外，概無董事於直接或間接與本集團業務競爭或可能構成競爭的業務中擁有任何權益。

## EMOLUMENTS OF DIRECTORS AND SENIOR MANAGEMENT

The emolument packages of each of the Directors and senior management of the Group are decided by the Board with reference to the recommendations given by the Remuneration Committee, and having regard to, among other things, the operating results of the Group, performance of individual Directors and senior management and comparable market statistics.

For further details in respect of the policy on the remuneration of the Directors and senior management, please refer to the paragraph headed “Policy on the Remuneration of Directors and Senior Management” under the Corporate Governance Report on page 38 of this annual report.

For further details on the emoluments of the Directors and the five highest-paid individual of the Group during the year ended 31 December 2022, please refer to Note 12 to the consolidated financial statements.

Save as disclosed hereinabove, no other payments have been made or are payable, during the year ended 31 December 2022, by the Group to or on behalf of any of the Directors.

## PENSION AND EMPLOYEE BENEFITS SCHEME

The Group participates in a state-managed defined contribution retirement scheme organised by the relevant local governmental authority in the PRC. The Group is required to make monthly contributions to the retirement scheme for the eligible employees at specified percentage of the payroll and the local governmental authority is responsible for the pension liabilities to these employees upon their retirement.

No forfeited contributions (by employers on behalf of employees who leave the scheme prior to vesting fully in such contributions) were used to reduce the existing level of contributions and no forfeited contribution was available as at 31 December 2022 and 2021 to reduce future years' contributions.

## 董事及高級管理層的薪酬

本集團各董事及高級管理層之薪酬方案乃由董事會根據薪酬委員會提供之建議決定，並已計及(其中包括)本集團之經營業績、個別董事及高級管理層之表現及可資比較的市場統計數據。

有關董事及高級管理層薪酬政策之進一步詳情，請參閱本年報第38頁企業管治報告「董事及高級管理層之薪酬政策」一段。

有關董事及本集團於截至2022年12月31日止年度內五名最高薪酬人士的薪酬之進一步詳情，請參閱綜合財務報表附註12。

除上文所披露者外，於截至2022年12月31日止年度內，本集團概無向任何董事或代表任何董事支付或應付任何其他款項。

## 退休金及僱員福利計劃

本集團參與由中國相關地方政府部門籌辦的國家管理界定供款退休計劃。本集團須為合資格僱員每月向退休計劃作出供款，金額為工資的指定百分比，而地方政府部門則負責於該等僱員退休後向彼等履行支付退休金責任。

概無已被沒收之供款(由僱主代該等在供款悉數歸屬前退出計劃之僱員作出)可用以削減現有水平之供款，且於2022年及2021年12月31日概無可供動用的已沒收供款以減低未來年度供款。

For further details, please refer to Note 4(q) to the consolidated financial statements.

## PRINCIPAL RISKS AND UNCERTAINTIES

The financial condition, results of operations, business and prospects of the Group may be affected by various risks and uncertainties. Hereinbelow is a list of principal risks and uncertainties identified by the Board with the understanding that the list is by no means exhaustive or comprehensive, and there might be other risks and uncertainties in addition to those shown below which are not known to the Company or which may not be material now but could turn out to be material in the future.

1. **Business risks:** The revenue and profits of the Group are greatly affected by the level of course enrollment and the fees that the Group is able to charge. Throughout the year ended 31 December 2022, the Group was under pressure to downward adjust the course fees for our driving courses of both Large Vehicles and Small Vehicles because of keen competition following the outbreak of Covid-19 pandemic, putting further pressure on both Tong Tai School and Shun Da School in adjusting course fees to capture market shares and affected by the decrease in the actual number of training hours provided by the Group due to travel restriction occasionally in force in Suiping County, Zhumadian City, caused by sporadic outbreaks of COVID-19 cases. If the Group is unable to adjust the level of course fees for driving courses and increase the level of course enrollment and actual number of training hours in the future, the gross profit margin for driving training services business may continue to decrease.

更多詳情請參閱綜合財務報表附註4(q)。

## 主要風險及不明朗因素

本集團的財務狀況、經營業績、業務和前景可能受到各種風險和不明朗因素的影響。以下為董事會確定的主要風險和不明朗因素清單，並理解該清單並非詳盡或全面，除下文所示的風險外，亦可能存在其他本公司未知的風險和不明朗因素，或目前未必屬於重大但日後可能變成屬重大的風險和不明朗因素。

1. **業務風險：**本集團的收益及溢利受到學員報名水平及本集團能夠收取的費用的重大影響。在截至2022年12月31日的整個年度，本集團面臨下調大型車輛和小型車輛駕駛課程費用的壓力，因為Covid-19疫情爆發後的激烈競爭，使通泰駕校和順達駕校都面臨進一步調整課程費用以維持市場份額的壓力及由於駐馬店市遂平縣零星爆發COVID-19病例導致不時實施出行限制，使本集團提供的實際培訓時數減少的影響。如果本集團未來無法調整駕駛課程的課程費用水平以及提高學員報名水平及實際培訓時數，駕駛培訓服務業務的毛利率可能會繼續下降。



2. **Operation risks:** Operating risks refers to the risks resulting from inadequate internal processes and the risks resulting from human errors in internal operations or other reasons. In order to manage these risks, the Company has established an internal control system so as to minimise the adverse effects of such risks on the Company. However, failure to maintain an adequate internal control system may potentially lead to financial loss, litigation or damage in reputation.

For further details in respect of the internal control and risk management system of the Company, please refer to the paragraph headed “Risk Management and Internal Control System” under the Corporate Governance Report from pages 39 to 41 of this annual report.

3. **Legal and regulatory risks:** All of our operations are conducted in the PRC and are governed by the PRC laws, regulations and rules. The PRC legal system is a civil law system based on written statutes, and prior court decisions can only be cited as reference and have limited precedential value. As many of these laws, regulations and rules are relatively new, and the published court decisions are scarce and of non-binding nature, the interpretation and enforcement of the laws, rules and regulations in the PRC may involve uncertainties and may not be consistent or predicably as in other more developed jurisdictions. Furthermore, since the Shares were listed on the Stock Exchange on the Listing Date, more effort is incurred to comply with the applicable laws and regulations in Hong Kong, including but not limited to those relating to securities transaction, listing, disclosure and corporate governance. Any litigation or regulatory enforcement action in the PRC or Hong Kong could result in substantial costs and diversion of resources and management attention.

For further details in respect of the compliance with laws and regulations and the corporate governance practices of the Company, please refer to the paragraph headed “Legal and Compliance” below on page 131 of this annual report, and the Corporate Governance Report from pages 22 to 46 of this annual report.

2. **營運風險：**營運風險指內部流程不足產生的風險及內部營運中人為錯誤或其他原因產生的風險。為管理該等風險，本公司已建立內部控制系統，以最大程度地減少該等風險對本公司產生的不利影響。然而，未能維持足夠的內部控制系統可能會導致財務虧損、訴訟或聲譽受損。

有關本公司內部控制和風險管理系統的進一步詳情，請參閱本年報第39至41頁企業管治報告「風險管理及內部監控系統」一段。

3. **法律及監管風險：**我們的所有業務在中國進行，並受中國法律、法規及規則監管。中國法律體系為基於成文法的民法體系，先前的法院裁決僅可作為參考且價值有限。由於該等法律、法規及規則中大部分相對較新，並且發佈的法院裁決甚少，且屬不受約束性質，中國法律、法規及規則的詮釋及執行可能涉及不確定性，未必如其他更發達司法權區者一致或可預測。此外，由於股份於上市日期在聯交所上市，因此須付出更多努力以遵守香港的適用法律法規，包括但不限於與證券交易、上市、披露和公司治理有關的法律和法規。在中國或香港的任何訴訟或監管執法行動均可能產生巨額成本及分散資源及管理層注意力。

有關本公司遵守法律法規及企業管治常規的進一步詳情，請參閱本年報下文第131頁「法律及合規」一段及本年報第22至46頁企業管治報告。

4. **Financial risks:** The business and operation of the Group are exposed to financial risks on foreign currency, credit, liquidity and interest rate.

For further details, please refer to the section headed “Management Discussion and Analysis” from pages 5 to 21 of this annual report, and Note 32 to the consolidated financial statements.

In response to the aforesaid potential risks and uncertainties, the Board will continue to implement and maintain internal control and strategies to adapt itself to cope with such risks and changes. The Board will also develop and review strategies, policies and guidelines on risk control from time to time to enable the Group to monitor closely and formulate business strategies to respond to risk promptly and effectively.

## MAJOR SUPPLIERS

During the year ended 31 December 2022, approximately 39.2% of the total purchase of the Group were attributable to the largest supplier of the Group, and approximately 87.7% of the total purchase of the Group were attributable to the five largest suppliers of the Group.

Due to the nature of our business, there were no customers accounted for more than 5% of the revenue of the Group and the five largest customers of the Group did not account for more than 30% of the revenue of the Group during the year ended 31 December 2022.

To the best knowledge of the Directors, none of the Directors, their respective close associates or any of the Shareholders holding more than 5% of the Shares have any interest in any of the five largest suppliers of the Group.

4. **財務風險：**本集團的業務及營運面臨與外幣、信貸、流動資金及利率有關的財務風險。

進一步詳情請參閱本年報第5至21頁「管理層討論及分析」一節及綜合財務報表附註32。

為應對上述潛在風險及不明朗因素，董事會將持續實施及維持內部控制及策略使其可適應對該等風險及變動。董事會亦不時制定及審閱有關風險控制之策略、政策及指引，以令本集團得以密切監察並有效及迅速地制定應對風險之商業策略。

## 主要供應商

截至2022年12月31日止年度，本集團最大供應商及本集團五大供應商的採購額分別約佔本集團採購總額的39.2%及87.7%。

由於本集團的業務性質使然，截至2022年12月31日止年度，概無客戶佔本集團收入的5%以上，而本集團五大客戶貢獻的收入並無超過本集團收入的30%。

據董事所深知，概無董事、其各自的緊密聯繫人或持有5%以上股份的任何股東於本集團五大供應商中擁有任何權益。

## LEGAL AND COMPLIANCE

### Legal proceedings

To the best knowledge of the Directors, during the year ended 31 December 2022 and up to the date of this annual report, the Group was not engaged in any litigation, arbitration, administrative proceedings or claim of material importance pending or threatened by or against the Group, which could have a material adverse effect on the financial position and results of operations of the Group.

### Compliance with applicable laws and regulations

During the year ended 31 December 2022, the Group is not aware of any non-compliance with laws and regulations that have a significant impact on the Group.

### Compliance with the Corporate Governance Code

Since the Listing Date, the Company has adopted the principles and code provisions in the Corporate Governance Code as fundamental guidelines for the corporate governance practices of the Company. As at the date of this annual report, the Company has complied with all the applicable code provisions set out in the Corporate Governance Code.

For further details of the corporate governance practice of the Company, please refer to the Corporate Governance Report from pages 22 to 46 of this annual report.

### Compliance with the Model Code

For details of compliance with the Model Code, please refer to the paragraph headed "Directors' Securities Transactions" under the Corporate Governance Report on page 22 of this annual report.

## 法律及合規

### 法律程序

據董事所深知，於截至2022年12月31日止年度及直至本年報日期，本集團並無牽涉由本集團發起或針對本集團的任何未決或存有威脅的訴訟、仲裁、行政訴訟或重大申索，從而對本集團的財務狀況及經營業績造成重大不利影響。

### 遵守適用法律法規

於截至2022年12月31日止年度，本集團並不知悉存在對本集團有重大影響的不遵守法律法規之任何情況。

### 遵守企業管治守則

自上市日期起，本公司已採用企業管治守則的原則及守則條文，作為本公司企業管治常規的基本指引。於本年報日期，本公司已遵守企業管治守則的所有適用守則條文。

有關本公司企業管治常規之進一步詳情，請參閱本年報第22至46頁企業管治報告。

### 遵守標準守則

有關遵守標準守則之詳情，請參閱本年報第22頁企業管治報告「董事進行證券交易」一段。

## ENVIRONMENTAL POLICIES AND PERFORMANCE

Due to the nature of our business, our operational activities do not directly generate industrial pollutants, and we did not directly incur any cost of compliance with applicable environmental protection rules and regulations.

To the best knowledge of the Directors, during the year ended 31 December 2022 and up to the date of this annual report, the Group did not receive any complaints from any other parties concerning any environmental protection issues, nor did the Group experience any material environmental incidents arising from its operations.

For the details of the Group's environmental policies and performance, please refer to the Environmental, Social and Governance Report from pages 47 to 101 of this annual report.

## RELATIONSHIP WITH STAKEHOLDERS

The Group recognises that a good relationship with its employees, customers and business partners are keys to achieve its long-term goals. The Group has been striving to establish and maintain an effective communication channel with its employees, providing quality services for its customers, collaborating with business partners and supporting the community.

For further details in respect of the relationships of the Group with the stakeholders and how the Group has been responding to stakeholders' concerns, please refer to the paragraph headed "Responding to Stakeholders' Concerns" under the Environmental, Social and Governance Report from pages 53 to 55 of this annual report.

## 環境政策及表現

由於本集團業務性質使然，本集團的經營活動不會直接產生工業污染，且本集團並無直接引致遵守適用環境保護規則及法規之任何費用。

據董事所深知，於截至2022年12月31日止年度及直至本年報日期，本集團並無接獲任何其他人士有關任何環保問題之任何投訴，且本集團並無因其經營而經歷任何重大環境事件。

有關本集團環境政策及表現之詳情，請參閱本年報第47至101頁環境、社會及管治報告。

## 與利益相關方的關係

本集團認同與其僱員、客戶及業務夥伴的良好關係乃實現其長期目標的關鍵。本集團正努力建立及維護與其僱員進行有效溝通的渠道，為其客戶提供優質服務，與業務夥伴合作及回報社區。

有關本集團與利益相關者的關係及本集團回應利益相關方的方式之進一步詳情，請參閱本年報第53至55頁環境、社會及管治報告「回應利益相關方」。



## DATE OF THE AGM AND BOOK CLOSURE PERIOD

The AGM will be held on Friday, 30 June 2023. The notice of the AGM, together with the AGM circular and the proxy form will be published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.china-oriented.com](http://www.china-oriented.com)) and dispatched in due course in the manner as required by the Listing Rules and the applicable laws and regulations.

The register of members of the Company will be closed from Friday, 23 June 2023 to Friday, 30 June 2023, both days inclusive, in order to determine the identity of the Shareholders who are entitled to attend the AGM, during which period no transfers of Shares will be registered. To be eligible to attend the AGM, all properly completed transfer forms accompanied by the relevant Share certificates must be lodged for registration with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Wednesday, 21 June 2023.

## PROFESSIONAL TAX ADVICE RECOMMENDED

Shareholders who are unsure about the taxation implications of purchasing, holdings, disposing of, dealing in, or the exercise of any rights in relation to, the Shares, are suggested to consult an expert.

## EVENTS AFTER REPORTING PERIOD

There are no material events subsequent to 31 December 2022 which would materially affect the operating and financial performance of the Group as of the date of this annual report.

## 股東週年大會日期及暫停辦理股份過戶手續期間

股東週年大會將於2023年6月30日(星期五)舉行。股東週年大會通告(連同股東週年大會通函及代表委任表格)將於香港聯合交易所有限公司網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站([www.china-oriented.com](http://www.china-oriented.com))公佈,並適時以上市規則及適用法律法規規定的方式派發。

為釐定有權參加股東週年大會的股東之身份,本公司將於2023年6月23日(星期五)至2023年6月30日(星期五)(包括首尾兩日)暫停辦理股份過戶登記,期間不會辦理任何股份過戶登記手續。為符合資格出席股東週年大會,所有經填妥過戶表格連同相關股票必須於2023年6月21日(星期三)下午四時三十分前送達本公司香港股份過戶登記分處卓佳證券登記有限公司,地址為香港夏慤道16號遠東金融中心17樓。

## 建議諮詢專業稅務意見

倘股東不清楚購買、持有、出售、買賣股份或行使與股份有關的任何權利之稅務影響,務請諮詢專家意見。

## 報告期後事項

截至本年報日期,於2022年12月31日後概無發生任何將會嚴重影響本集團營運及財務表現的重大事項。

## AUDIT COMMITTEE

The Audit Committee has reviewed the audited consolidated financial statements of the Group for the year ended 31 December 2022 on 30 March 2023, being the date on which the audited annual results of the Group were published on the websites of the Stock Exchange and the Company.

For further information in respect of, among other things, the composition of and the work performed by the Audit Committee, please refer to the paragraph headed “Board Committees — Audit Committee” under the Corporate Governance Report from pages 31 to 33 of this annual report.

## AUDITOR

The consolidated financial statements for the years ended 31 December 2022 and 2021 have been audited by Messrs. Moore Stephens CPA Limited. The consolidated financial statements for the year ended 31 December 2020 were audited by Deloitte Touche Tohmatsu.

A resolution will be proposed at the forthcoming AGM for the re-appointment of Moore Stephens CPA Limited as the independent auditor of the Company.

On behalf of the Board

**China Oriented International Holdings Limited**  
**Qi Xiangzhong**  
*Chairman and Executive Director*

27 April 2023

## 審核委員會

審核委員會已於2023年3月30日(即本集團經審核年度業績於聯交所及本公司網站刊發之日期)審閱本集團截至2022年12月31日止年度之經審核綜合財務報表。

有關(其中包括)審核委員會的組成及工作職責之詳情,請參閱本年報第31至33頁之企業管治報告之「董事委員會—審核委員會」。

## 核數師

截至2022年及2021年12月31日止年度之綜合財務報表已由大華馬施雲會計師事務所有限公司審核。截至2020年12月31日止年度之綜合財務報表由德勤•關黃陳方會計師行審核。

本公司將於即將舉行的股東週年大會上提出決議案,藉以重新委任大華馬施雲會計師事務所有限公司為本公司的獨立核數師。

代表董事會

**向中國國際控股有限公司**  
**主席兼執行董事**  
**元向中**

2023年4月27日



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大華馬施雲  
會計師事務所有限公司

## Independent Auditor's Report to the Shareholders of China Oriented International Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

### OPINION

We have audited the consolidated financial statements of China Oriented International Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 142 to 231, which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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

### BASIS FOR OPINION

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

## 致向中國國際控股有限公司股東

(於開曼群島註冊成立的有限公司)

### 意見

本核數師(以下簡稱「吾等」)已審計列載於第142至231頁向中國國際控股有限公司(「貴公司」)及其附屬公司(以下統稱為「貴集團」)的綜合財務報表,此綜合財務報表包括於2022年12月31日的綜合財務狀況表及截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表,以及綜合財務報表附註,包括重大會計政策概要。

吾等認為,該等綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)真實公平地反映了貴集團於2022年12月31日的綜合財務狀況以及其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披露規定妥為擬備。

### 意見的基礎

吾等已根據香港會計師公會頒佈的香港審計準則(「香港審計準則」)進行審計。吾等在該等準則下承擔的責任已在本報告核數師就審計綜合財務報表承擔的責任一節進一步闡述。根據香港會計師公會的專業會計師道德守則(「守則」),吾等獨立於貴集團,並已履行守則中的其他道德責任。吾等相信,吾等所獲得的審計憑證能充足及適當地為吾等的意見提供基礎。

## KEY AUDIT MATTER

Key audit matter is the matter that, in our professional judgement, was of most significance in our audit of the consolidated financial statements of the current year. This matter was 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 this matter.

### Recognition of revenue from driving training services

#### 確認駕駛培訓服務收入

*Refer to Notes 4(m) and 6 to the consolidated financial statements*

請參閱綜合財務報表附註4(m)及6

#### Key audit matter

#### 關鍵審計事項

We identified the recognition of revenue from driving training services as a key audit matter due to the significance of the amount of revenue to the consolidated financial statements as a whole and the large number of customers as the Group operates two driving schools in Zhumadian City, Henan Province, the People's Republic of China.

由於 貴集團於中華人民共和國河南省駐馬店市經營兩所駕駛學校且交易量大，駕駛培訓服務收入對綜合財務報表整體而言屬重大，因此吾等將駕駛培訓服務收入確認為關鍵審計事項。

## 關鍵審計事項

關鍵審計事項是根據吾等的專業判斷，認為對本年度綜合財務報表的審計最重要的事項。該事項在吾等審計整體綜合財務報表及出具意見時處理。吾等不會就該事項提供單獨的意見。

#### How our audit addressed the key audit matter

#### 吾等的審計如何對關鍵審計事項進行處理

Our procedures in relation to the recognition of revenue from driving training services included: 吾等就確認來自駕駛培訓服務之收入的程序包括：

- Obtaining an understanding of the Group's revenue recognition policy (including forfeiture and refund) and key controls over revenue recognition;
- 了解 貴集團的收益確認政策 (包括沒收及退還) 及收益確認的關鍵控制；
- Evaluating the accuracy of revenue recognised based on the output method by checking their computation on a sample basis;
- 通過抽樣檢查其計算結果，評估基於輸出法確認的收入的準確性；
- Inspecting to customers' files, on a sample basis, checking the corresponding supporting documents, including but not limited to customers' identification card, driving license, agreements with customers, registration forms, attendance records and payment receipts; and
- 抽樣查閱客戶檔案，檢查已確認的收益到相應的證明文件，包括 (但不限於) 客戶的身份證、駕駛證、與客戶的協議、登記表格、出勤記錄及付款收據；及



**KEY AUDIT MATTER (continued)****關鍵審計事項(續)****Recognition of revenue from driving training services****確認駕駛培訓服務收入**

*Refer to Notes 4(m) and 6 to the consolidated financial statements*

請參閱綜合財務報表附註4(m)及6

**Key audit matter****關鍵審計事項****How our audit addressed the key audit matter****吾等的審計如何對關鍵審計事項進行處理**

Revenue of the Group mainly comprises driving training service income which is derived from offering packaged driving courses for preparation for driving tests to large number of customers and during the year ended 31 December 2022, the Group recognised approximately RMB47,734,000 of revenue from these driving training services. As set out in Note 4(m) to the consolidated financial statements, the revenue recognition is based on output method by measuring the training hours provided for the customer relative to the total training hours promised under the contract.

貴集團的收益主要包括為大量客戶準備駕駛考試而提供駕駛培訓套餐課程所產生的駕駛培訓服務收入，以及截至2022年12月31日止年度，貴集團確認該等駕駛培訓服務收入約人民幣47,734,000元。如綜合財務報表附註4(m)所載，收益確認乃基於產出法，通過合約承諾的總培訓時間計算已提供予客戶的培訓時間。

- Assessing the accuracy of the Group's record of training hours provided for customers during the year by matching them, on a sample basis, with driving training records certified by the relevant government body.
- 將貴集團年內向客戶提供培訓時數的記錄與相關政府機構認證的駕駛培訓記錄抽樣匹配，以評估記錄的準確性。

## OTHER INFORMATION

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

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

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

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

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

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

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

## 其他信息

貴公司董事需對其他信息負責。其他信息包括刊載於年報內的信息，但不包括綜合財務報表及吾等的核數師。

吾等對綜合財務報表的意見並不涵蓋其他信息，吾等亦不對該等其他信息發表任何形式的鑒證結論。

結合吾等對綜合財務報表的審計，吾等的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或吾等在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於吾等已執行的工作，如果吾等認為其他信息存在重大錯誤陳述，吾等需要報告該事實。在這方面，吾等沒有任何報告。

## 董事及治理層就綜合財務報表須承擔的責任

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

在擬備綜合財務報表時， 貴公司董事負責評估 貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非 貴公司董事有意將 貴集團清盤或停止經營，或別無其他實際的替代方案。

治理層須負責監督 貴公司的財務報告過程的責任。

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

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

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

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

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

## 核數師就審計綜合財務報表承擔的責任

吾等的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並僅向閣下（作為整體）出具包括吾等意見的核數師報告。該核數師報告根據吾等協定的委聘條款僅作出，不作其他用途。吾等並不就本報告之內容對任何其他人士承擔任何責任或接受任何義務。

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

在根據香港審計準則進行審計的過程中，吾等運用專業判斷，保持專業懷疑態度。吾等亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為吾等意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕於內部監控之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部監控，以設計適當的審計程序，但目的並非對貴集團內部監控的有效性發表意見。

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors of the Company.
- Conclude on the appropriateness of the Company's directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with 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.

## 核數師就審計綜合財務報表承擔的責任(續)

- 評價 貴公司董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。
- 對 貴公司董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果吾等認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關披露不足，則吾等應當修改意見。吾等的結論是基於直至核數師報告日所取得的審計憑證。然而，未來事項或情況可能導致 貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構及內容，包括披露，以及綜合財務報表是否中肯反映相關交易和事項。
- 就 貴集團內實體或業務活動的財務信息，獲取充足、適當的審計憑證，以對綜合財務報表發表意見。吾等負責集團審計的方向、監督及執行。吾等對審計意見承擔全部責任。

吾等與治理層溝通了(其中包括)計劃的審計範圍、時間安排、重大審計發現等，包括吾等在審計中識別出內部控制的任何重大缺陷。



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

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.

From the matter communicated with those charged with governance, we determine the matter that was of most significance in the audit of the consolidated financial statements of the current period and is therefore the key audit matter. We describe this matter 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.

### Moore Stephens CPA Limited

*Certified Public Accountants*

### Ng Ngai Yan

Practising Certificate Number: P07422

Hong Kong, 30 March 2023

## 核數師就審計綜合財務報表承擔的責任(續)

吾等還向治理層提交聲明，說明吾等已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響吾等獨立性的所有關係和其他事項，以及在適用的情況下，為消除威脅所採取的行動或所應用的防範措施。

從與治理層溝通的事項中，吾等確定對本期綜合財務報表的審計最為重要的事項，因而構成關鍵審計事項。吾等在核數師報告中描述該等事項，除非法律法規不允許公開披露，或(在極少情況下)倘合理預期在吾等報告中溝通某事項造成的負面後果超過產生的公眾利益，吾等決定不在報告中溝通該事項。

### 大華馬施雲會計師事務所有限公司

*執業會計師*

### 吳艾欣

執業證書編號：P07422

香港，2023年3月30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 31 December 2022 截至2022年12月31日止年度

		NOTES 附註	2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
<b>Revenue</b>	<b>收益</b>	6	<b>47,734</b>	67,151
Cost of services rendered	已提供服務成本		<b>(36,433)</b>	(44,488)
<b>Gross profit</b>	<b>毛利</b>		<b>11,301</b>	22,663
Other income and losses, net	其他收入及虧損(淨額)	8	<b>1,602</b>	2,595
Reversal of allowance for expected credit loss on other receivables	其他應收款項預期信貸虧損撥備的撥回		-	40
Selling and marketing expenses	銷售及營銷開支		<b>(3,431)</b>	(3,027)
Administrative expenses	行政費用		<b>(15,130)</b>	(16,764)
Finance costs	財務費用	9	<b>(4,588)</b>	(3,894)
<b>(Loss)/profit before income tax</b>	<b>除所得稅前(虧損)/溢利</b>	10	<b>(10,246)</b>	1,613
Income tax credit/(expense)	所得稅抵免/(費用)	11	<b>1,579</b>	(5,063)
<b>Loss and total comprehensive loss for the year attributable to the owners of the Company</b>	<b>本公司擁有人應佔年度虧損及全面虧損總額</b>		<b>(8,667)</b>	(3,450)
<b>Loss per share attributable to the owners of the Company</b>	<b>本公司擁有人應佔每股虧損</b>			
- Basic and diluted (RMB cents)	- 基本及攤薄(人民幣分)	14	<b>(2.17)</b>	(0.86)

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 31 December 2022 於2022年12月31日

			<b>2022</b>	2021
		NOTES	<b>2022年</b>	2021年
		附註	<b>RMB'000</b>	RMB'000
			人民幣千元	人民幣千元
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	15	<b>72,735</b>	82,113
Right-of-use assets	使用權資產	16	<b>46,938</b>	46,644
Intangible assets	無形資產	17	-	-
Deposits paid for construction in progress	就在建工程支付的按金	18	<b>1,739</b>	1,739
Prepayment paid for property, plant and equipment	就物業、廠房及設備支付的預付款項	18	<b>720</b>	1,080
			<b>122,132</b>	131,576
<b>Current assets</b>	<b>流動資產</b>			
Trade and other receivables, deposits and prepayments	貿易及其他應收款項、按金及預付款項	18	<b>770</b>	2,997
Bank balances and cash	銀行結餘及現金	19	<b>182,326</b>	175,242
			<b>183,096</b>	178,239
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables and accruals	貿易及其他應付款項及應計費用	20(a)	<b>17,426</b>	17,200
Contract liabilities	合約負債	20(b)	<b>23,257</b>	30,463
Tax liabilities	稅項負債		<b>1,432</b>	3,073
Lease liabilities	租賃負債	21	<b>1,130</b>	962
Borrowings	借款	22	<b>55,230</b>	32,750
			<b>98,475</b>	84,448
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>84,621</b>	93,791
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>206,753</b>	225,367

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

綜合財務狀況表(續)

At 31 December 2022 於2022年12月31日

		NOTES 附註	2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	21	<b>2,619</b>	1,298
Borrowings	借款	22	-	9,000
Deferred tax liabilities	遞延稅項負債	23	<b>6,122</b>	8,390
			<b>8,741</b>	18,688
<b>Net assets</b>	<b>資產淨值</b>		<b>198,012</b>	206,679
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>			
Share capital	股本	24	<b>3,608</b>	3,608
Reserves	儲備	25	<b>194,404</b>	203,071
<b>Total equity</b>	<b>總權益</b>		<b>198,012</b>	206,679

The consolidated financial statements on pages 142 to 231 were approved and authorised for issue by the board of directors on 30 March 2023 and are signed on its behalf by:

載於第142至231頁的綜合財務報表經董事會於2023年3月30日批准及授權並經以下董事代表簽署予以刊發：

**Qi Xiangzhong**  
 亓向中  
 Director  
 董事

**Zhao Yuxia**  
 趙玉霞  
 Director  
 董事



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the year ended 31 December 2022 截至2022年12月31日止年度

### Attributable to the owners of the Company

本公司擁有人應佔

		Share capital	Share premium	Capital reserve	Statutory reserve	Retained earnings	Total
		股本	股份溢價	資本儲備	法定儲備	保留盈利	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Note 24)	(Note 25)	(Note 25)	(Note 25)		
		(附註24)	(附註25)	(附註25)	(附註25)		
At 1 January 2021	於2021年1月1日	3,608	105,636	22,000	10,995	67,890	210,129
Loss and total comprehensive loss for the year	年度虧損及全面虧損總額	-	-	-	-	(3,450)	(3,450)
Appropriation to statutory reserve	撥至法定儲備	-	-	-	5	(5)	-
At 31 December 2021 and 1 January 2022	於2021年12月31日及2022年1月1日	3,608	105,636	22,000	11,000	64,435	206,679
Loss and total comprehensive loss for the year	年度虧損及全面虧損總額	-	-	-	-	(8,667)	(8,667)
<b>At 31 December 2022</b>	<b>於2022年12月31日</b>	<b>3,608</b>	<b>105,636</b>	<b>22,000</b>	<b>11,000</b>	<b>55,768</b>	<b>198,012</b>

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

For the year ended 31 December 2022 截至2022年12月31日止年度

		NOTES 附註	2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
<b>Cash flows from operating activities</b>	<b>經營活動產生的現金流量</b>			
(Loss)/profit before income tax	除所得稅前(虧損)/溢利		<b>(10,246)</b>	1,613
Adjustments for:	調整：			
Interest income	利息收入	8	<b>(609)</b>	(657)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	8	<b>177</b>	28
Finance costs	財務費用	9	<b>4,588</b>	3,894
Depreciation of property, plant and equipment	物業、廠房及設備的折舊	10	<b>10,149</b>	10,350
Depreciation of right-of-use assets	使用權資產之折舊	10	<b>2,500</b>	2,318
Reversal of allowance for expected credit loss on other receivables	其他應收款項預期信貸虧損撥回的撥回		<b>-</b>	(40)
<b>Operating cash flows before movements in working capital</b>	<b>營運資金變動前經營現金流量</b>		<b>6,559</b>	17,506
Decrease in trade and other receivables, deposits and prepayments	貿易及其他應收款項、按金及預付款項減少		<b>2,587</b>	2,539
Increase/(decrease) in trade and other payables and accruals	貿易及其他應付款項及應計費用增加/(減少)		<b>226</b>	(3,219)
Decrease in contract liabilities	合約負債減少		<b>(7,206)</b>	(4,348)
<b>Cash generated from operations</b>	<b>經營所得現金</b>		<b>2,166</b>	12,478
Income tax paid	已付所得稅		<b>(2,330)</b>	(3,488)
<b>Net cash (used in)/generated from operating activities</b>	<b>經營活動(所用)/所得現金淨額</b>		<b>(164)</b>	8,990

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

綜合現金流量表(續)

For the year ended 31 December 2022 截至2022年12月31日止年度

		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
<b>Cash flows from investing activities</b>	<b>投資活動所得現金流量</b>		
Purchase of property, plant and equipment	購買物業、廠房及設備	(1,054)	(4,313)
Repayment from a director	一名董事還款	-	2,283
Interest received	已收利息	609	657
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	106	188
		<b>(339)</b>	<b>(1,185)</b>
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>		
<b>Cash flows from financing activities</b>	<b>融資活動所得現金流量</b>		
New borrowings raised	新籌集借款	46,230	41,750
Repayment of borrowings	償還借款	(32,750)	(36,800)
Interest paid on borrowings	已付借款利息	(4,452)	(3,655)
Repayment of lease liabilities – principal	償還租賃負債—本金	(1,305)	(1,207)
Repayment of lease liabilities – interest	償還租賃負債—利息	(136)	(239)
		<b>7,587</b>	<b>(151)</b>
<b>Net cash generated from/ (used in) financing activities</b>	<b>融資活動所得／(所用) 現金淨額</b>		
<b>Net increase in cash and cash equivalents</b>	<b>現金及現金等價物增加淨額</b>	<b>7,084</b>	<b>7,654</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>年初現金及現金等價物</b>	<b>175,242</b>	<b>167,588</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>年末現金及現金等價物</b>	<b>182,326</b>	<b>175,242</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

For the year ended 31 December 2022 截至2022年12月31日止年度

### 1. GENERAL

China Oriented International Holdings Limited (the “Company”) was incorporated as an exempted company with limited liability in the Cayman Islands on 22 February 2017 under the Companies Law of the Cayman Islands. The address of the registered office and the principal place of business of the Company is set out in the section headed “Corporate Information” of the annual report issued by the Company.

In the opinion of the directors of the Company, the Company’s immediate and ultimate holding company is Alpha Leap Holdings Limited, which is incorporated in the British Virgin Islands (the “BVI”) and is wholly-owned by Mr. Qi Xiangzhong (“Mr. Qi”), who is also an executive director of the Company.

The Company is an investment holding company. The principal activities of its subsidiaries are set out in Note 29. The Company and its subsidiaries are collectively referred to as the “Group”.

The consolidated financial statements are presented in Renminbi (“RMB”), which is the currency of the primary economic environment of all the group entities’ operations (the functional currency of group entities).

### 1. 一般資料

向中國國際控股有限公司（「本公司」）於2017年2月22日在開曼群島根據開曼群島法律註冊成立為獲豁免有限公司。本公司註冊辦事處及主要營業地點的地址載於本公司已刊發年報「公司資料」一節。

本公司董事認為，本公司的直接及最終控股公司為首躍控股有限公司，其於英屬處女群島（「英屬處女群島」）註冊成立並由元向中先生（「元先生」），亦為本公司之執行董事全資擁有。

本公司為投資控股公司。其附屬公司的主要業務載於附註29。本公司及其附屬公司統稱為「本集團」。

綜合財務報表以人民幣（「人民幣」）呈列，為所有集團實體經營所在主要經濟環境的貨幣（集團實體的功能貨幣）。



## 2. BASIS OF PREPARATION

### Statement of compliance

These consolidated financial statements have been prepared in accordance with all Hong Kong Financial Reporting Standards (“HKFRSs”) (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

### Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

## 2. 編製基準

### 合規聲明

此等綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之所有香港財務報告準則(「香港財務報告準則」)(包括所有香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋)、香港公認會計原則及香港公司條例之披露要求編製。此等綜合財務報表亦符合香港聯合交易所有限公司(「聯交所」)聯交所證券上市規則之適用披露條文。

### 計量基準

綜合財務報表乃按歷史成本基準編製。歷史成本一般根據貨物及服務交換所得代價之公平值而釐定。

### 3. ADOPTION OF NEW AND REVISED HKFRSs

#### (a) Application of amendments to HKFRSs effective from 1 January 2022

In the current year, the Group has applied, for the first time, the following amendments to HKFRSs issued by the HKICPA, which are relevant and mandatorily effective for the period beginning on 1 January 2022 for the preparation of the Group's consolidated financial statement:

Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKAS 16	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018-2020 cycle

In addition, the Group has adopted the Amendments to AG5 (Revised) – Merge Accounting for Common Control Combination.

The application of the amendments to HKFRSs and AG5 in the current year has 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. 採用新訂及經修訂香港財務報告準則

#### (a) 採用於2022年1月1日開始生效的香港財務報告準則之修訂本

於本年度，本集團已就編製本集團的綜合財務報表首次應用香港會計師公會所頒佈與於2022年1月1日開始的期間相關及強制生效的下列經修訂香港財務報告準則：

香港財務報告準則第3號(修訂本)	概念性框架之提述
香港會計準則第16號(修訂本)	物業、廠房及設備—擬定用途前的所得款項
香港會計準則第37號(修訂本)	虧損性合約—履行合約之成本
香港財務報告準則(修訂本)	2018年至2020年週期香港財務報告準則之年度改進

此外，本集團已採用會計指引第5號(修訂本)—共同控制合併之合併會計處理。

本年度應用經修訂香港財務報告準則及會計指引第5號對本集團於本年度及過往年度之財務狀況及表現及／或於該等綜合財務報表所載之披露並無重大影響。

### 3. ADOPTION OF NEW AND REVISED HKFRSs (continued)

#### (b) New and amendments to HKFRSs in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRSs that have been issued but are not yet effective:

### 3. 採用新訂及經修訂香港財務報告準則(續)

#### (b) 已頒佈但尚未生效的新訂及經修訂香港財務報告準則

本集團並無提早應用以下已頒佈但尚未生效的新訂及經修訂香港財務報告準則：

		<b>Effective for annual periods beginning on or after</b> 於以下日期或之後開始的年度期間生效
HKFRS 17	Insurance Contracts and the related Amendments	1 January 2023
香港財務報告準則第17號	保險合約及相關修訂	2023年1月1日
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined
香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合營公司之間的資產出售或投入	待定
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current	1 January 2024
香港會計準則第1號(修訂本)	負債分類為流動或非流動	2024年1月1日
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies	1 January 2023
香港會計準則第1號及香港財務報告準則作業準則第2號(修訂本)	披露會計政策	2023年1月1日
Amendments to HKAS 8	Definition of Accounting Estimates	1 January 2023
香港會計準則第8號(修訂本)	會計估計的定義	2023年1月1日

### 3. ADOPTION OF NEW AND REVISED HKFRSs (continued)

#### (b) New and amendments to HKFRSs in issue but not yet effective

### 3. 採用新訂及經修訂香港財務報告準則(續)

#### (b) 已頒佈但尚未生效的新訂及經修訂香港財務報告準則(續)

		<b>Effective for annual periods beginning on or after</b>
		<b>於以下日期或之後開始的年度期間生效</b>
Amendments to HKAS 12 香港會計準則第12號 (修訂本)	Deferred Tax related to Assets and Liabilities arising from a Single Transaction 與單一交易產生的資產及負債相關的遞延稅項	1 January 2023 2023年1月1日
Amendments to HKAS 1 香港會計準則第1號 (修訂本)	Non-current Liabilities with Covenants 附帶契諾之非流動負債	1 January 2024 2024年1月1日
Amendments to HKFRS 16 香港財務報告準則第16號 (修訂本)	Lease Liability in a Sale and Leaseback 售後租回之租賃負債	1 January 2024 2024年1月1日
Hong Kong Interpretation 5 (Revised) 香港詮釋第5號 (經修訂)	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause 財務報表的呈列—借款人對包含可隨時要求償還條款的定期貸款的分類	1 January 2024 2024年1月1日

The directors of the Company are in the progress of assessing the impact to the Group's consolidated financial performance and position when it adopts these new and amendments to HKFRSs.

本公司董事現正評估採用該等新訂及經修訂香港財務報告準則對本集團綜合財務表現及狀況的影響。



## 4. SIGNIFICANT ACCOUNTING POLICIES

### (a) Basis of consolidation

These consolidated financial statements include the financial statements of the Company and its subsidiaries for the year ended 31 December 2022. A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e., existing rights that give the Group the current ability to direct the relevant activities of the investee).

When the Company has, directly or indirectly, less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:–

- the contractual arrangement with the other vote holders of the investee;
- rights arising from other contractual arrangements; and
- the Group's voting rights and potential voting rights.

The financial statements of subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. The results of subsidiaries are consolidated from the date on which the Group obtains control, and continue to be consolidated until the date that such control ceases.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

## 4. 重大會計政策

### (a) 綜合基準

本綜合財務報表包括本公司及其附屬公司截至2022年12月31日止年度的財務報表。附屬公司為由本公司直接或間接控制的實體(包括結構性實體)。倘本集團透過參與被投資方業務而享有或有權取得被投資方之可變回報，且有能力行使對被投資方之權力影響有關回報，即取得控制權(即賦予本集團現有能以主導被投資方相關活動之既存權利)。

倘本公司直接或間接擁有少於被投資方大多數投票權或類似權利，則於評估是否對被投資方擁有權力時，本集團會考慮所有相關事實及情況，包括：

- 與該被投資方其他投票權持有人之合約安排；
- 根據其他合約安排所享有之權利；及
- 本集團之投票權及潛在投票權。

附屬公司財務報表採用一致之會計政策就與本公司相同的報告期間編製。附屬公司業績自本集團取得控制權當日起合併計算，並持續合併計算直至該控制權終止當日為止。

所有集團內公司間交易、結餘、收入及開支均於綜合入賬時悉數對銷。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (a) Basis of consolidation (continued)

When the Group loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any investment retained and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. The Group's share of components previously recognised in other comprehensive income is reclassified to the consolidated profit or loss or retained profits, as appropriate, on the same basis as would be required if the Group had directly disposed of the related assets or liabilities.

##### (b) Property, plant and equipment and depreciation

Property, plant and equipment (other than construction in progress) are stated at cost, less provisions for depreciation and impairment losses, if any.

The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable cost of bringing the asset to its working condition and location for its intended use. Expenditure incurred after the item has been put into operation, such as repairs and maintenance and overhaul costs, is normally charged to the consolidated profit or loss in the year in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in future economic benefits expected to be obtained from the use of the item, the expenditure is capitalised as an additional cost of the item. When an item of property, plant and equipment is sold, its cost and accumulated depreciation are removed from the consolidated financial statements and any gain or loss resulting from the disposal, being the difference between the net disposal proceeds and the carrying amount of the asset, is included in the consolidated profit or loss.

#### 4. 重大會計政策(續)

##### (a) 綜合基準(續)

倘本集團失去對附屬公司之控制權，出售之損益按以下兩者之差額計算：(i)已收代價之公平值及任何保留投資之公平值總額及(ii)該附屬公司之資產(包括商譽)及負債與任何非控股權益之過往賬面值。本集團過往於其他全面收益確認之應佔部分會按照倘本集團已直接出售相關資產或負債而將須依循之相同基準，重新分類至綜合損益或保留溢利(如適當)。

##### (b) 物業、廠房及設備以及折舊

物業、廠房及設備(除在建工程外)乃按成本扣除折舊及減值虧損撥備(如有)列賬。

物業、廠房及設備項目的成本包括其購買價及使該資產達至營運狀況及運至現址作擬定用途之任何直接應佔成本。項目投產後所產生的支出，如維修及保養費用以及大修費用，一般於產生年度在綜合損益中支銷。倘能清楚顯示該開支令預期自使用該項目所取得之未來經濟利益增加，則該開支會撥作資本，列為該項目之額外成本。倘出售物業、廠房及設備項目，其成本及累計折舊則自綜合財務報表中撇除，而出售產生之任何得益或虧損(即該資產出售所得款項淨額與賬面值之差額)將計入綜合損益內。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (b) Property, plant and equipment and depreciation (continued)

Depreciation is provided on the straight-line method, based on the estimated economic useful life of the individual assets, as follows:-

Buildings	Over the shorter of lease term or 5% per annum
Leasehold improvements	Over the shorter of lease term or 5% to 20% per annum
Equipment	20% per annum
Furniture and fixtures	20% per annum
Office equipment	20% to 33.33% per annum
Motor vehicles	12.5% per annum

Where parts of an item of property, plant and equipment have different useful lives, the cost of that item is allocated on a reasonable basis among the parts and each part is depreciated separately. Residual values, useful lives and the depreciation method are reviewed, and adjusted if appropriate, at least at each financial year end.

An item of property, plant and equipment including any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on disposal or retirement recognised in the consolidated profit or loss in the year the asset is derecognised is the difference between the net sales proceeds and the carrying amount of the relevant asset.

Construction in progress represents a building under construction, which is stated at cost less any impairment losses, and is not depreciated. Cost comprises the direct costs of construction and capitalised borrowing costs on related borrowed funds during the period of construction. Construction in progress is reclassified to the appropriate category of property, plant and equipment when completed and ready for use.

#### 4. 重大會計政策(續)

##### (b) 物業、廠房及設備以及折舊(續)

折舊按直線法根據個別資產之估計經濟可用年期作出撥備如下：

樓宇	租賃年期或每年5% (以較短者為準)
租賃裝修	租賃年期或每年5% 至20%(以較短者為準)
設備	每年20%
家具及固定裝置	每年20%
辦公設備	每年20%至33.33%
汽車	每年12.5%

倘物業、廠房及設備項目各部分的使用年期不同，則該項目的成本以合理基準於各部分之間分配，而各部分須單獨計算折舊。至少於各財政年度末檢討剩餘價值、使用年期及折舊方法，並在適當情況下作出調整。

物業、廠房及設備項目(包括任何已初步確認的重要部分)於出售時或於預期使用或出售不會產生未來經濟利益時終止確認。於終止確認資產的年度在綜合損益確認的任何出售或報廢的收益或虧損，為有關資產的銷售所得款項淨額與賬面值的差額。

在建工程指正在建築中的樓宇，乃以成本值減任何減值虧損列賬，且並無計提折舊。成本包括建築期間的直接建築成本及建築期間有關借款的資本化借貸成本。在建工程於完工及可作使用時，將重新分類至物業、廠房及設備之適當類別。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (c) Intangible assets

Software acquired separately and with finite useful life are carried at costs less accumulated amortisation and accumulated impairment losses, if any. Amortisation for intangible assets with finite useful lives is provided on a straight-line basis over their estimated useful lives. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

Gains or losses arising from derecognition of an intangible asset are measured at the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the consolidated income statement when the asset is derecognised.

The Group's intangible assets have finite useful lives. All intangible assets are amortised on a straight-line basis over the estimated useful lives of five years.

#### 4. 重大會計政策(續)

##### (c) 無形資產

獨立購入並具有無限使用年限的軟件按成本減累計攤銷及累計減值虧損(如有)計值。無限可使用年期的無形資產採用直線法按其估計可使用年期計提攤銷。有限可使用年期的無形資產的攤銷期及攤銷方法至少於各財政年度末檢討一次。

終止確認無形資產產生之收益或虧損按出售所得款項淨額與該資產之賬面值之差額計量，並於終止確認資產時於綜合收益表內確認。

本集團的無形資產具有有限可使用年期。所有無形資產均採用直線法按估計可使用年期五年攤銷。



## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (d) Impairment of non-financial assets

Where an indication of impairment exists, or when annual impairment testing for an asset is required (other than financial assets), the recoverable amount of the asset is estimated. An asset's recoverable amount is the higher of the value in use of the asset or cash-generating unit to which it belongs and its fair value less costs to sell, and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is recognised only if the carrying amount of an asset exceeds its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. An impairment loss is charged to the consolidated profit or loss in the period in which it arises in those expense categories consistent with the function of the impaired asset.

An assessment is made at the end of each reporting period as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss of an asset is reversed only if there has been a change in the estimates used to determine the recoverable amount of that asset, but not to an amount higher than the carrying amount that would have been determined (net of any depreciation), had no impairment loss been recognised for the asset in prior years. A reversal of such impairment loss is credited to the consolidated profit or loss in the period in which it arises

## 4. 重大會計政策(續)

### (d) 非金融資產減值

倘有跡象顯示存在減值，或須就資產(金融資產除外)進行年度減值測試，則會估計資產的可收回金額。資產的可收回金額按資產或該資產所屬現金產生單位的使用價值與公平值減出售成本(以較高者為準)計算，並就個別資產而釐定，除非有關資產並不產生在很大程度上獨立於其他資產或資產組別的現金流入，在此情況下，則會就該資產所屬現金產生單位釐定可收回金額。

減值虧損僅於資產賬面值超過其可收回金額時予以確認。於評估使用價值時，估計未來現金流量按可反映現時市場對貨幣時間值的評估及資產特定風險的稅前貼現率貼現至其現值。減值虧損於其產生期間的綜合損益內在與減值資產功能一致的開支類別中扣除。

於各報告期末，會評估是否有任何跡象顯示先前確認的減值虧損可能不再存在或可能已經減少。倘存在該跡象，則會估計可收回金額。先前就資產確認的減值虧損，僅於用於釐定該資產的可收回金額的估計有變時予以撥回，但撥回金額不得高於假設過往年度並無就該資產確認減值虧損而應釐定的賬面值(扣除任何折舊)。該減值虧損的撥回於其產生期間計入綜合損益。

## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (e) Financial assets

Financial assets are recognised when a group entity becomes a party to the contractual provisions of the instrument.

Financial assets are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15. Transaction costs that are directly attributable to the acquisition of financial assets are added to the fair value of the financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in the consolidated profit or loss.

All regular way purchases and sales of financial assets are recognised on the trade date, that is, the date that the Group commits to purchase or sell the asset. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the period generally established by regulation or convention in the market place.

#### **Classification and subsequent measurement**

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect 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 amount outstanding.

## 4. 重大會計政策(續)

### (e) 金融資產

金融資產於集團實體成為該工具合約條文的訂約方時確認。

除與客戶簽訂的合同產生的應收賬款根據香港財務報告準則第15號進行初始計量，金融資產以公平值作初始計量。收購金融資產直接應佔的交易成本於初始確認時計入金融資產的公平值(如適用)。直接自收購按公平值計入損益之金融資產產生之交易成本即時於損益確認。

所有以常規方式購買及出售的金融資產於交易日(即本集團承諾購買或出售該資產當日)確認。以常規方式購買或出售指需要於一般按規例或市場慣例設定的期限內交付資產的金融資產購買或出售。

#### **分類及其後計量**

符合下列條件的金融資產其後按攤銷成本計量：

- 為收取合約現金流量而於一個業務模式內持有金融資產；及
- 合約條款引致於指定日期的現金流量僅為支付本金及未償還的本金利息。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (e) Financial assets (continued)

##### *Classification and subsequent measurement (continued)*

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (“FVTOCI”):

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

All other financial assets are subsequently measured at fair value through profit or loss (“FVTPL”), except that at the date of initial application/initial recognition of a financial asset the Group may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if that equity investment is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which HKFRS 3 (Revised) *Business Combinations* applies.

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

#### 4. 重大會計政策(續)

##### (e) 金融資產(續)

##### *分類及其後計量(續)*

符合下列條件的金融資產其後按公平值計入其他全面收益(「按公平值計入其他全面收益」)計量：

- 於一個業務模式內持有其目標透過收取合約現金流量並出售實現的金融資產；及
- 合約條款引致於指定日期的現金流量僅為支付本金及未償還的本金利息。

所有其他金融資產其後按公平值計入損益(「按公平值計入損益」)計量，惟於首次應用／首次確認金融資產當日，本集團可以不可撤銷地選擇於其他全面收益呈列股權投資公平值之其後變動，倘該等股權投資並非持作買賣，亦非收購方於香港財務報告準則第3號(經修訂)「業務合併」所應用之業務合併中確認之或然代價。

金融資產於下列情況下分類為持作買賣：

- 該金融資產主要為短期內出售而購入；或
- 於初步確認時該金融資產為本集團整體管理之已識別金融工具的一個組合部分，且近期有實際短期套利模式；或
- 該金融資產為並非指定及有效地用作對沖工具之衍生工具。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (e) Financial assets (continued)

##### *Classification and subsequent measurement (continued)*

In addition, the Group may irrevocably designate a financial asset that are required to be measured at the amortised cost or FVTOCI as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

##### *Financial assets at amortised cost*

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost. For financial instruments other than purchased or originated credit impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit impaired.

#### 4. 重大會計政策(續)

##### (e) 金融資產(續)

##### *分類及其後計量(續)*

此外，倘如此可消除或大幅減少會計錯配，則本集團可不可撤銷地指定符合按攤銷成本或按公平值計入其他全面收益(按公平值計入損益計量)計量之金融資產。

##### *按攤銷成本計算的金融資產*

其後按攤銷成本計量之金融資產之利息收入乃使用實際利率法予以確認。金融資產利息收入乃對一項金融資產賬面總值應用實際利率予以計算，惟購入或源生已發生信貸減值的金融資產除外。就其後出現信貸減值之金融資產而言，自下一報告期起，利息收入乃對金融資產攤銷成本應用實際利率予以確認。倘信貸減值金融工具之信貸風險好轉，使金融資產不再出現信貸減值，於釐定資產不再出現信貸減值後，自報告期開始起利息收入乃對金融資產賬面總值應用實際利率予以確認。



## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (e) Financial assets (continued)

#### *Impairment of financial assets*

The Group recognises a loss allowance for expected credit loss (“ECL”) on financial assets which are subject to impairment under HKFRS 9 (including trade receivables and other receivables, deposits, amount due from a director of the Company and bank balances). The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL (“12m ECL”) represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done 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 conditions at the reporting date as well as the forecast of future conditions.

For trade receivables that do not contain a significant financing component or when the Group applies the practical expedient of not adjusting the effect of a significant financing component, and contract assets, the Group applies the simplified approach in calculating ECL. Under the simplified approach, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECL at each reporting date. The Group has applied loss rates which are reference to the default rates from international crediting rating agencies, adjusted for forward-looking factors specific to the debtors and the economic environment.

## 4. 重大會計政策(續)

### (e) 金融資產(續)

#### *金融資產減值*

本集團就根據香港財務報告準則第9號須予減值的金融資產(包括貿易應收款項及其他應收款項、按金、應收本公司一名董事款項以及銀行結餘)的預期信貸虧損(「預期信貸虧損」)確認虧損撥備。預期信貸虧損的金額於各報告日期更新,以反映自初始確認以來的信貸風險變動。

全期預期信貸虧損指於相關工具預計年期內發生的所有可能違約事件所導致的預期信貸虧損,而12個月預期信貸虧損(「12個月預期信貸虧損」)指預期於報告日期後12個月內可能發生的違約事件所導致的部分全期預期信貸虧損。評估根據本集團過往信貸虧損經驗進行,並根據債務人特定因素、整體經濟狀況以及對報告日期當前狀況及未來狀況預測的評估而作出調整。

就不含重大融資成分的貿易應收款項而言,或當本集團應用可行權宜方法不調整重大融資成分的影響時,以及合約資產,本集團應用簡化方法計算預期信用損失。根據簡化模式,本集團不會追蹤信貸風險的變化,而是於各報告日期根據全期預期信貸虧損確認虧損撥備。本集團已採用以國際信貸評級機構的違約率為參考的虧損率,並根據特別針對債務人及經濟環境的前瞻性因素作出調整。

## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (e) Financial assets (continued)

#### *Impairment of financial assets (continued)*

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

#### (i) *Significant increase in credit risk*

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

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

- 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, e.g. a significant increase in the credit spread, the credit default swap prices for the debtor;

## 4. 重大會計政策(續)

### (e) 金融資產(續)

#### *金融資產減值(續)*

就所有其他工具而言，本集團計量的虧損撥備等於12個月預期信貸虧損，除非自初始確認後信貸風險顯著增加，則本集團確認全期預期信貸虧損。是否應確認全期預期信貸虧損的評估乃基於自初始確認以來發生違約的可能性或風險是否顯著增加。

#### (i) *信貸風險顯著上升*

於評估信貸風險自初始確認以來是否顯著上升時，本集團會將報告日期金融工具的違約風險與初始確認日期金融工具的違約風險進行比較。於作出有關評估時，本集團會考慮合理及有理據支持的定量及定性資料，包括無須繁苛成本或費力即可獲得的過往經驗及前瞻性資料。

具體而言，於評估信貸風險是否已顯著上升時，會考慮下列資料：

- 金融工具的外部(如有)或內部信用評級出現或預期出現重大惡化；
- 信貸風險的外部市場指標顯著惡化，例如債務人的信貸息差、信用違約掉期價格顯著上升；

## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (e) Financial assets (continued)

#### *Impairment of financial assets (continued)*

##### (i) *Significant increase in credit risk (continued)*

- 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; or
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk 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.

## 4. 重大會計政策(續)

### (e) 金融資產(續)

#### *金融資產減值(續)*

##### (i) *信貸風險顯著上升(續)*

- 商業、金融或經濟情況目前或預期有不利變動，預計將導致債務人償還債項的能力顯著下降；
- 債務人經營業績實際或預期顯著惡化；或
- 債務人的監管、經濟或技術環境有實際或預計的重大不利變動，導致債務人償還債項的能力顯著下降。

不論上述評估的結果，當合約付款已逾期超過30天，則本集團均假定信貸風險自初始確認起顯著上升，除非本集團具有合理及具支持性的資料說明其他情況。

## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (e) Financial assets (continued)

#### *Impairment of financial assets (continued)*

##### (i) *Significant increase in credit risk (continued)*

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.

##### (ii) *Definition of default*

For internal credit risk management, the Group considers an event of default occurs when 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)

### (e) 金融資產(續)

#### *金融資產減值(續)*

##### (i) *信貸風險顯著上升(續)*

本集團定期監察標準的成效，識別信貸風險是否顯著上升及在適當情況下修訂以確保於款項逾期前該標準能夠識別信貸風險顯著上升。

##### (ii) *違約的定義*

就內部信貸風險管理而言，本集團認為，違約事件在內部產生或獲取自外部來源的資料表明，債務人不太可能向債權人（包括本集團）全額還款（不考慮本集團持有的任何抵押品）時發生。

不論上述的分析，當金融資產已逾期超過90天，則本集團均認為出現違約事件，除非本集團具有合理及具支持性的資料說明更滯後違約標準更為合適。



## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (e) Financial assets (continued)

#### *Impairment of financial assets (continued)*

##### (iii) *Credit-impaired financial assets*

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

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

## 4. 重大會計政策(續)

### (e) 金融資產(續)

#### *金融資產減值(續)*

##### (iii) *信貸減值金融資產*

當發生對金融資產的估計未來現金流量產生不利影響的一起或多起事件之時，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：

- 發行人或借款人陷入嚴重財困；
- 違反合約，例如違約或逾期事件；
- 借款人的貸款人出於與借款人財困相關的經濟或合約原因，而向借款人授予貸款人原本不會考慮的優惠；
- 借款人可能破產或進行其他財務重組；或
- 由於財務困難致使金融資產之活躍市場消失。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (e) Financial assets (continued)

###### *Impairment of financial assets (continued)*

###### (iv) *Write-off policy*

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over 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.

###### (v) *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 and adjusted by forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

Generally, the ECL is 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.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on amortised cost of the financial asset.

#### 4. 重大會計政策(續)

##### (e) 金融資產(續)

###### *金融資產減值(續)*

###### (iv) *撇銷政策*

當有資料顯示交易對手陷入嚴重財困，且並無實際收回的可能之時(例如交易對手已清算或進入破產程序，或就貿易應收款項而言，當金額已逾期超過兩年(以較早發生者為準)，本集團會撇銷金融資產。已撇銷的金融資產仍可根據本集團的收回程序實施強制執行，在適當情況下考慮法律意見。任何收回款項會於損益中確認。

###### (v) *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(即違約時的虧損程度)及違約風險暴露的函數。評估違約概率及違約虧損率的依據是過往數據，並按前瞻性資料調整。預期信貸虧損之估計反映無偏頗及概率加權數額，其乃根據加權之相應違約風險而釐定。

一般而言，預期信貸虧損為根據合約應付本集團的所有合約現金流量與本集團預計收取的所有現金流量(按初始確認時釐定的實際利率折現)之間的差額。

利息收入乃按金融資產的賬面總值計算，惟出現信貸減值的金融資產除外，在此情況下，利息收入則按金融資產的攤銷成本計算。

## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (f) Derecognition of financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the Group's consolidated statement of financial position) when the rights to receive cash flows from the asset have expired.

On derecognition of a financial asset measured at amortised cost, the difference between the assets carrying amount and the sum of the consideration received and receivable is recognised in the consolidated profit or loss.

### (g) 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.

### (h) Financial liabilities

#### *Initial recognition and measurement*

Financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument.

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

## 4. 重大會計政策(續)

### (f) 終止確認金融資產

金融資產(或(倘適用)一項金融資產的一部分或一組類似金融資產的一部分)主要於自該資產收取現金流量的權利已屆滿時終止確認(即從本集團的綜合財務狀況表內剔除)。

於終止確認以攤銷成本計量的金融資產時,資產賬面值與已收及應收代價總額間之差額於綜合損益確認。

### (g) 股本

普通股分類為權益。發行新股份或購股權直接應佔之增加成本均會於權益內列為所得款項之扣減項目(除稅後)。

### (h) 金融負債

#### *初步確認及計量*

金融負債於集團實體成為該工具合約條文的訂約方時確認。

金融負債初始以公平值計量。收購或發行金融負債(按公平值計入損益的金融負債除外)直接應佔的交易成本於初始確認時計入金融負債的公平值或自其中扣除(如適用)。直接自收購按公平值計入損益之金融負債產生之交易成本即時於損益確認。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (h) Financial liabilities (continued)

###### *Initial recognition and measurement (continued)*

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

The Group's financial liabilities include trade payables and other payables and accruals, lease liabilities and borrowings.

###### *Subsequent measurement*

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost, using the effective interest rate method unless the effect of discounting would be immaterial, in which case they are stated at cost. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the effective interest rate amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The effective interest rate amortisation is included in finance costs in the consolidated statement of profit or loss and other comprehensive income.

###### *Derecognition of financial liabilities*

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 is recognised in the consolidated profit or loss.

#### 4. 重大會計政策(續)

##### (h) 金融負債(續)

###### *初步確認及計量(續)*

所有金融負債初始以公平值確認，而貸款及借款則另減直接應佔的交易成本。

本集團的金融負債包括貿易應付款項及其他應付款項及應計款項、租賃負債及借款。

###### *其後計量*

於初始確認後，附息貸款及借款其後採用實際利率法以攤銷成本計量，除非貼現影響並不重大，則按成本列賬。當負債被取消確認及進入實際利率法攤銷程序時，收益及虧損於損益確認。

計算已攤銷成本時會考慮收購所產生之任何折讓或溢價，並考慮作為實際利率組成部分的費用或成本。實際利率攤銷計入綜合損益及其他全面收益表的融資成本。

###### *取消確認金融負債*

當及僅當本集團的責任已被解除、註銷或屆滿時，本集團方會取消確認金融負債。取消確認的金融負債賬面值與已付及應付代價的差額於綜合損益確認。



## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (i) Leases

#### *Definition of 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.

For contracts entered into or modified on or after the date of initial application or arising from business combinations, the Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

#### *The Group as lessee*

##### *Lease liabilities*

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

### (i) 租賃

#### *租賃的定義*

倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約是租賃或包含租賃。

就首次應用日期或之後訂立或修訂或來自業務合併產生的合約而言，本集團根據香港財務報告準則第16號於開始、修訂日期或收購日期(如適用)的定義評估合約是否為租賃或包含租賃。除非其後更改合約條款及條件，否則不會重新評估該等合約。

#### *本集團作為承租人*

##### *租賃負債*

於租賃開始日，本集團按於該日未支付的租賃付款的現值確認及計量租賃負債。於計算租賃付款的現值時，倘租賃中的內含利率不能較容易地確定，則本集團會採用於租賃開始日的增量借款利率。

## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (i) Leases (continued)

#### *The Group as lessee (continued)*

#### *Lease liabilities (continued)*

The lease payments include:

- fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the Group under residual value guarantees;
- the exercise price of purchase options, if the Group is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate the lease.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The lease liability is presented as a separate line in the consolidated statement of financial position.

## 4. 重大會計政策(續)

### (i) 租賃(續)

#### *本集團作為承租人(續)*

#### *租賃負債(續)*

租賃付款包括：

- 固定租賃付款(包括實質上為固定付款)，減去任何應收租賃獎勵；
- 可變租賃付款，其取決於一項指數或利率，初步計量時使用開始日期的指數或利率；
- 本集團根據剩餘價值擔保預期應付金額；
- 購買選擇權的行使價，倘本集團合理確定行使選擇權；及
- 倘租賃條款反映本集團行使終止租賃的選擇權，則支付終止租賃的罰款。

於開始日期之後，租賃負債根據利息增量及租賃付款進行調整。

租賃負債在綜合財務狀況表中單獨列示。

## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (i) Leases (continued)

#### *The Group as lessee (continued)*

##### *Right-of-use assets*

The cost of right-of-use asset includes:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received;
- any initial direct costs incurred by the Group; and
- an estimate of costs to be incurred by the Group in dismantling and removing the underlying assets, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

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.

### (i) 租賃(續)

#### *本集團作為承租人(續)*

##### *使用權資產*

使用權資產的成本包括：

- 租賃負債的初始計量金額；
- 任何在開始日期或之前支付的租賃付款減任何已收租賃獎勵；
- 本集團產生的任何初始直接成本；及
- 本集團拆除及移除相關資產、修復相關資產所在場地或將相關資產恢復至租賃條款及條件所規定狀態將予產生的估計成本。

使用權資產按成本減任何累計折舊及減值虧損計量，並就重新計量租賃負債作出調整。

倘本集團合理確信在租賃期屆滿時取得相關租賃資產的擁有權，則使用權資產自開始日期起至可使用年期屆滿期間折舊。否則，使用權資產按其估計可使用年期及租期的較短者以直線法折舊。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (i) Leases (continued)

###### *The Group as lessee (continued)*

###### *Right-of-use assets (continued)*

Depreciation is provided on the straight-line method, based on the estimated economic useful life of the individual assets, as follows:-

Leasehold lands	2.50% to 20% per annum
Leased premise	17.91% per annum
Motor vehicles	12.50% per annum

When the Group obtains ownership of the underlying leased assets at the end of the lease term, upon exercising purchase options, the cost of the relevant right-of-use assets and the related accumulated depreciation and impairment loss are transferred to property, plant and equipment.

###### *Lease modifications*

The Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

#### 4. 重大會計政策(續)

##### (i) 租賃(續)

###### *本集團作為承租人(續)*

###### *使用權資產(續)*

折舊按直線法根據個別資產之估計經濟可用年期作出撥備如下：

租賃土地	每年2.50%至20%
租賃物業	每年17.91%
汽車	每年12.50%

倘本集團於租期結束時獲得相關資產的所有權，於行使購買選擇權後，相關使用權資產的成本及有關累計折舊及減值虧損均轉移至物業、廠房及設備。

###### *租賃修訂*

倘出現以下情況，本集團將租賃修訂作為單獨租賃入賬：

- 修改透過增加使用一個或多個相關資產的權利以增加租賃範圍；及
- 租賃的代價以與增加範圍的獨立價格相對應的金額，以及對該獨立價格的任何適當調整增加，以反映特定合約的具體情況。

對於未作為單獨租賃入賬的租賃修訂，本集團根據修改後租賃的租賃期限，於修改生效日期使用修訂後的折現率折現修訂後的租賃付款，以重新計量租賃負債。



## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (i) Leases (continued)

#### *The Group as lessee (continued)*

##### *Lease modifications (continued)*

The Group accounts for the remeasurement of lease liabilities by making corresponding adjustments to the relevant right-of-use asset. When the modified contract contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the modified contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

### (j) Cash and cash equivalents

Cash and cash equivalents comprise bank balances and cash and have a short maturity of generally within three months when acquired.

### (k) Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When 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 (where the effect of the time value of money is material).

## 4. 重大會計政策(續)

### (i) 租賃(續)

#### *本集團作為承租人(續)*

##### *租賃修訂(續)*

本集團透過就相關使用權資產作出相應調整將重新計量的租賃負債入賬。倘經修訂合約包含租賃部分及一項或多項額外租賃或非租賃部分，則本集團將經修訂合約中的代價按租賃部分的相關獨立價格及非租賃部分的獨立價格總額分配至各租賃部分。

### (j) 現金及現金等價物

現金及現金等價物包括銀行結餘及現金，並具有一般為於收購時起計三個月內的短到期日。

### (k) 撥備

撥備乃於因以往事件導致產生現有責任(法定或推定)並將有可能須以未來資金流出以清償債務時確認，惟能可靠地估計有關債務金額。

確認為撥備的金額按於報告期末履行現時責任所需的代價的最佳估計，並考慮有關責任的風險及不確定性進行計量。當撥備乃使用估計用作結清按履行現時責任之現金流量計量時，其賬面值為有關現金流量之現值(如貨幣時間價值之影響重大)。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (l) Foreign currencies

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

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in the consolidated profit or loss in the period in which they arise.

##### (m) Revenue from contracts with customers

The Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when control of the services underlying the particular performance obligation is transferred to customers.

A performance obligation represents a service (or a bundle of services) that is distinct or a series of distinct services that are substantially the same.

#### 4. 重大會計政策(續)

##### (l) 外幣

編製各個別集團實體的財務報表時，以該實體功能貨幣以外的貨幣(外幣)所進行的交易乃按交易當日的匯率確認。於報告期末，以外幣列值的貨幣項目乃按該日的當時匯率重新換算。以外幣按歷史成本計量的非貨幣項目則不予重新換算。

因結算貨幣項目及重新換算貨幣項目而產生的匯兌差額，於其產生期間在綜合損益確認。

##### (m) 客戶合約收益

本集團於(或因)完成履約責任時確認收益，即於特定履約責任相關的服務控制權轉移至客戶時。

履約責任指個別的服務(或一組服務)或一系列大致相同的個別服務。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (m) Revenue from contracts with customers (continued)

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs;
- the Group's performance creates or enhances an asset that the customer controls as the Group performs; or
- the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point of time when the customer obtains control of the distinct good or service.

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.

#### 4. 重大會計政策(續)

##### (m) 客戶合約收益(續)

倘符合下列其中一項標準，控制權隨著時間轉移，而收益會隨著時間按已完成相關履約責任的進度確認：

- 於實體履約時，客戶同時取得並耗用實體履約所提供的利益；
- 本集團的履約產生或提升一項資產，而該資產於本集團履約時由客戶控制；或
- 本集團的履約並未產生對本集團有替代用途的資產，且本集團對迄今已完成履約的付款具有可強制執行的權利。

否則，收益會於客戶獲得個別貨品或服務的控制權時確認。

合約負債指本集團因已向客戶收取代價(或已到期代價)，而須向客戶轉讓服務的責任。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (m) Revenue from contracts with customers (continued)

##### **Contracts with multiple performance obligations (including allocation of transaction price)**

For contracts that contain more than one performance obligations, the Group allocates the transaction price to each performance obligation on a relative stand-alone selling price basis.

The stand-alone selling price of the distinct service underlying each performance obligation is determined at contract inception. It represents the price at which the Group would sell a promised service separately to a customer. If stand-alone selling price is not directly observable, the Group estimates it using appropriate techniques such that the transaction price ultimately allocated to any performance obligation reflects the amount of consideration to which the Group expects to be entitled in exchange for transferring the promised services to the customer.

##### **Over time revenue recognition: measurement of progress towards complete satisfaction of a performance obligation**

The progress towards complete satisfaction of a performance obligation is measured based on output method, which is to recognise revenue on the basis of direct measurements of the value of the services transferred to the customer to date relative to the remaining services promised under the contract, that best depict the Group's performance in transferring control of services.

As a practical expedient, if the Group has a right to consideration in an amount that corresponds directly with the value of the Group's performance completed to date, driving training service contracts in which the Group bills a fixed amount of service provided, the Group recognises revenue in the amount to which the Group has the right to invoice.

#### 4. 重大會計政策(續)

##### (m) 客戶合約收益(續)

##### **包含多項履約責任(包括分攤交易價格)的合約**

對於包含多於一項履約責任的合約，本集團按相對單獨售價基準將交易價格分攤至各項履約責任。

基於各項履約責任的個別服務的單獨售價於合約開始日釐定。其指本集團向客戶單獨出售所承諾的服務的價格。倘單獨售價並非直接可觀察，本集團使用適當技術進行估計，以將交易價格最終分攤至反映本集團向客戶轉讓所承諾的服務而預期有權換取的任何履約責任的交易金額。

##### **隨著時間確認收益度：計量完全履行履約責任的進度**

完成履約責任進度乃按產出法進行計量，即基於迄今為止向客戶轉讓的服務相對於合約下承諾的剩餘服務的價值直接計量，以確認收益，此最能反映本集團在轉移服務控制權方面的履約情況。

作為實際可行權宜方法，倘本集團有權收取代價，而代價金額與迄今為止本集團完成履約及本集團就所提供服務開出固定金額票據的駕駛培訓服務合約的價值直接相關，則本集團按有權開具發票的金額確認收益。



#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (m) Revenue from contracts with customers (continued)

##### *Over time revenue recognition: measurement of progress towards complete satisfaction of a performance obligation (continued)*

Specifically, for driving training service income of which the control of services is transferred over time, the progress towards complete satisfaction of the performance obligation is measured based on the direct measurement of training hours provided by the Group to the customers relative to the total training hours promised under the contracts.

Payments are typically received from customers in advance of revenue recognition and they are presented as contract liabilities under current liabilities. Customers may not exercise all the contractual rights of the prepaid driving course upon expiry of the service period, and such unutilised portion are referred to as breakage. If an entity expects to be entitled to the breakage amount in a contract liability, the entity shall recognise the expected breakage amount as revenue in proportion to the pattern of rights exercised by the customer. If an entity does not expect to be entitled to a breakage amount, the entity shall recognise the expected breakage amount as revenue when the likelihood of the customer exercising its remaining rights becomes remote. The Group considered the breakage arising from the prepaid driving course is insignificant, and the unutilised portion of the prepaid driving course is recognised in the profit or loss upon expiry of the service period.

A refund liability is recognised if the entity expects to refund some or all of that consideration to the customers, which is measured at the amount of consideration received for which the entity does not expect to be entitled.

#### 4. 重大會計政策(續)

##### (m) 客戶合約收益(續)

##### *隨著時間確認收益度：計量完全履行履約責任的進度(續)*

具體而言，就服務控制權隨著時間轉移的駕駛培訓服務收入，完成履約責任進度乃按本集團提供予客戶的培訓時數相對於合約下承諾的總培訓時數直接計量。

付款通常於收益確認前向客戶收取，呈列為流動負債項下的合約負債。客戶未必於服務期屆滿時行使所有於預付駕駛課程的合約權利，而該等未動用部分被稱為未用量。倘一間實體預期於合約負債中有權獲得未用量金額，則實體按客戶行使權利模式的比例將預計未用量金額確認為收入。倘實體預計無法獲得未用量金額，實體將於客戶行使其餘下權利的可能性極微的情況下將預計未用量金額確認為收益。本集團認為預付駕駛課程產生的未用量不大，而預付駕駛課程的未動用部分於服務期屆滿時於損益中確認。

倘實體預期退回部分或全部已收客戶代價，則確認退款負債，按已收代價中實體預期無權收取之金額計量。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (n) Income tax

Income tax represents the sum of current and deferred tax. Income tax relating to items recognised outside profit or loss is recognised outside profit or loss, either in other comprehensive income or directly in equity.

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period, taking into consideration interpretations and practices prevailing in the countries in which the Group operates.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except:—

- when the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporary differences associated with investments in subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

#### 4. 重大會計政策(續)

##### (n) 所得稅

所得稅指當期及遞延稅項的總和。與於損益以外確認之項目有關之所得稅於損益以外確認，即於其他全面收益或直接於權益確認。

當期稅項資產及負債，乃根據於報告期末已頒佈或實質上已頒佈之稅率(及稅法)，並考慮本集團營運所在國家通行的詮釋及慣例，按預期可自稅務機關收回或向其支付的金額計量。

就資產及負債的稅基與其用於財務報告的賬面值之間於報告期末的所有暫時性差異，採用負債法對遞延稅項作出撥備。

所有應課稅暫時性差異均會確認為遞延稅項負債，惟下列情況除外：

- 倘遞延稅項負債因初步確認商譽或並非業務合併的交易的資產或負債而產生，且於交易時對會計溢利或應課稅損益均無影響；及
- 就與於附屬公司的投資有關的應課稅暫時性差異而言，倘撥回暫時性差異的時間可以控制，且暫時性差異在可見將來不大可能撥回。

## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (n) Income tax (continued)

Deferred tax assets are recognised for all deductible temporary differences, the carryforward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, the carryforward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred tax asset relating to the deductible temporary differences arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are only recognised to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at the end of each reporting period and are recognised to the extent that it has become probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be recovered.

Deferred tax is calculated, without discounting, at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

## 4. 重大會計政策(續)

### (n) 所得稅(續)

遞延稅項資產乃就所有可扣減暫時差額、承前的尚未動用稅項抵免及任何尚未動用的稅項虧損予以確認。若日後有可能出現應課稅溢利，可用以抵扣可予扣減的暫時性差異並結轉未動用稅項抵免及未動用稅項虧損，則遞延稅項資產乃予以確認，惟下列情況除外：

- 倘若有關可予扣減暫時性差異的遞延稅項資產因初步確認並非業務合併的交易的資產或負債而產生，且於交易時對會計溢利或應課稅損益均無影響；及
- 就涉及於附屬公司的投資的可予扣減暫時性差異而言，只有在暫時性差異有可能在可見將來撥回，而且日後有可能出現應課稅溢利，可用以抵扣該等暫時性差異時，方會確認遞延稅項資產。

遞延稅項資產的賬面值在各呈報期末予以審閱。若不再可能有足夠應課稅溢利用以抵扣全部或部分相關遞延稅項資產，則扣減遞延稅項資產賬面值。倘可能有足夠應課稅溢利用以抵扣全部或部分擬收回的遞延稅項資產，則在各呈報期末重新評估及確認未予確認的遞延稅項資產。

遞延稅項乃按照於呈報期末已頒佈或實質已頒佈的稅率(及稅法)，按照預期將於變現資產或清償負債的期間適用的稅率不計折讓地計算。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (n) Income tax (continued)

Deferred tax assets and liabilities are offset 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.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 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 to the same taxable entity by the same taxation authority.

##### (o) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

Any specific borrowing that remain outstanding after the related asset is ready for its intended use or sale is included in the general borrowing pool for calculation of capitalisation rate on general borrowings.

All other borrowing costs are recognised in the consolidated profit or loss in the year in which they are incurred.

#### 4. 重大會計政策(續)

##### (n) 所得稅(續)

由同一稅務部門徵收之所得稅相關之遞延稅項資產與負債互相抵銷，本集團擬以對銷基準處理其現有稅項資產與負債。

對於其中稅項扣除歸屬於租賃負債的租賃交易，本集團將香港會計準則第12號「所得稅」要求應用於所有租賃交易。與使用權資產及租賃負債相關的暫時性差異按淨額基準評估。使用權資產折舊超出租賃負債本金部分租賃付款的部分導致可扣減暫時性差異淨額。

當擁有在法律上可強制執行之權利以即期稅項資產抵銷即期稅項負債，而該等資產及負債與同一稅務機關向同一應課稅實體徵收之所得稅有關時，遞延稅項資產與負債可予對銷。

##### (o) 借款成本

收購、建造或生產須相當一段時間方達致擬定用途或銷售的合資格資產直接應佔的借款成本計入該等資產成本，直至該等資產大致達致擬定用途或銷售為止。

於相關資產達至擬定用途或銷售後仍未償還的任何特定借款均計入一般借款組合，以計算一般借款的資本化率。

所有其他借款成本於產生年度於綜合損益確認。



## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (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 related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in the consolidated profit or loss in the period in which they become receivable. Such grants are presented under other income and losses, net.

### (q) Other employee benefits

#### *Defined contribution plans*

The employees of the subsidiaries within the Group which operate in the People's Republic of China (the "PRC") are required to participate in the central defined contribution pension scheme operated by the local municipal government. These PRC subsidiaries are required to contribute a percentage of their payroll costs to the central pension scheme as specified by the local municipal government.

## 4. 重大會計政策(續)

### (p) 政府補貼

直至合理確定本集團將會符合政府補助所附的條件及將會收取補助時方確認政府補助。

與收入有關的政府補助，乃作為補償已產生開支或虧損而應收或旨在為本集團提供即時財務支援(而無未來相關成本)，於應收期間在綜合損益內確認。該等補助於其他收入及虧損(淨額)呈列。

### (q) 其他僱員福利

#### *界定供款計劃*

本集團於中華人民共和國(「中國」)營運之附屬公司僱員須參與由當地市政府所經營之中央界定供款退休金計劃。該等中國附屬公司須以其工資成本向當地市政府指定之百分比作為有關中央退休計劃之供款。

## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (q) Other employee benefits (continued)

#### *Employee leave entitlement*

Employee entitlements to annual leave are recognised when they accrue to employees. An accrual is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the reporting period

#### *Employee long service payment*

The provision for long service payment is provided based on the employees' basic salaries and their respective length of service in accordance with the applicable rules and regulations in their respective countries of employment.

### (r) Related parties

(a) A person or a close member of that person's family is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of key management personnel of the Group or the Company's parent.

OR

### (q) 其他僱員福利(續)

#### *僱員休假權利*

僱員享有之年假於僱員有權享有該等權利時確認。至報告期末因僱員所提供服務而享有之年假所引致的估計負債已作撥備。

#### *僱員長期服務金*

長期服務金撥備按僱員基本薪金及其各自服務時間根據其各自所屬的就業國家適用規則及法規計提。

### (r) 關聯方

(a) 倘屬以下人士，即該人士或該人士之近親與本集團有關聯：

- (i) 控制或共同控制本集團；
- (ii) 對本集團有重大影響；或
- (iii) 為本集團或本集團母公司的主要管理人員。

或

## 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

### (r) Related parties (continued)

(b) An entity is related to the Group if any of the following conditions apply:

- (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 an associate or joint venture of a member of a group of which the other entity is a member);
- (iii) the entities 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 the employees either the Group or an entity related to the Group;
- (vi) the entity is controlled or jointly controlled by a person identified in (a);
- (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and
- (viii) the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Company's parent.

### (r) 關聯方(續)

(b) 倘符合下列任何條件，即實體與本集團有關聯：

- (i) 該實體與本集團屬同一集團之成員公司；
- (ii) 一間實體為另一實體的聯營公司或合營企業（或另一實體為成員公司之集團旗下成員公司之聯營公司或合營企業）；
- (iii) 該實體與本集團均為同一第三方的合營企業；
- (iv) 一間實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司；
- (v) 該實體為本集團或與本集團有關聯之實體就僱員利益設立的離職福利計劃；
- (vi) 該實體受第(a)項所指明人士控制或共同控制；
- (vii) 第(a)(i)項所指明人士對該實體有重大影響力或屬該實體（或該實體的母公司）的主要管理人員；及
- (viii) 該實體或其所屬集團任何之成員，向本集團或本集團之母公司提供主要管理人員服務。

#### 4. SIGNIFICANT ACCOUNTING POLICIES (continued)

##### (r) Related parties (continued)

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (a) that person's children and spouse or domestic partner;
- (b) children of that person's spouse or domestic partner; and
- (c) dependents of that person or that person's spouse or domestic partner.

##### (s) Segment reporting

Operating segments, and the amounts of each segment item reported in the financial statement, are identified from the financial information provided regularly to the executive directors of the Company for the purpose of allocating resources to and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

#### 4. 重大會計政策(續)

##### (r) 關聯方(續)

一名人士之直系親屬為可預期於該名人士與實體進行之交易中發揮影響力或受其影響之該等親屬，並包括：

- (a) 該名人士之子女及配偶或家庭伴侶；
- (b) 該名人士配偶或家庭伴侶之子女；及
- (c) 該名人士或其配偶或家庭伴侶之受養人。

##### (s) 分部報告

經營分部及財務報表所呈報的各分部項目金額，取自向本公司執行董事定期呈報以便其向本集團各業務及區域分配資源以及評估該等業務及區域表現的財務資料。

個別重大經營分部不會為方便財務報告而合併，除非相關分部具有類似的經濟特徵，且產品及服務性質、生產流程性質、客戶類型或類別、分銷產品或提供服務所用方法及監管環境的性質相似。符合上述多數標準的非個別重大經營分部可合併。



## 5. KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 4, the directors of the Company are required to make 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 on-going basis. Revisions to accounting estimates are recognised in the year in which the estimate is revised if the revision affects only that year, or in the year of the revision and future years if the revision affects both current and future years.

The following is the key assumption concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next twelve months.

## 5. 估計不確定因素的主要來源

於應用本集團的會計政策(於附註4說明)時,本公司董事須對未能透過其他來源確定的資產及負債的賬面值作出估計及假設。該等估計及相關假設乃基於過往經驗及其他視為相關的因素。實際結果可能與該等估計有異。

本集團持續檢討該等估計及相關假設。倘對會計估計的修訂僅影響進行修訂的年度,則於該年度確認,或倘修訂影響目前及未來年度,則於修訂及未來年度確認。

以下為關於未來的主要假設,及於報告期間末估計不確定因素的其他主要來源,很可能對未來十二個月的資產及負債的賬面值造成重大調整。

## 5. KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

### Estimated useful lives and impairment of property, plant and equipment and right-of-use assets

#### *Estimated useful lives*

The property, plant and equipment are depreciated on a straight-line basis over the estimated useful lives of the assets, generally from 3 to 20 years or over the shorter of the lease terms (2021: 3 to 20 years or over the shorter of the lease terms).

The leasehold lands and building recognised as right-of-use assets are depreciated on straight-line basis over the lease terms (2021: over the lease terms), whereas the motor vehicles recognised as right-of-use assets that the Group expects to exercise purchase options with minimal exercise price and the related assets are depreciated over their useful lives (i.e. 8 years (2021: 8 years)).

The estimated useful lives that the Group depreciates the property, plant and equipment and right-of-use assets reflect the directors' estimate of the periods that the Group intends to derive future economic benefits from the use of the assets. Actual economic lives may differ from estimated useful lives. Periodic review could result in a change in useful lives and therefore depreciation and impairment losses in future years.

## 5. 估計不確定因素的主要來源(續)

### 物業、廠房及設備以及使用權資產的估計可使用年期及減值

#### *估計可使用年期*

本集團按估計可使用年期(一般為3至20年)或租賃期限(若較短)(2021年:3至20年或租賃期限(若較短))以直線法對物業、廠房及設備計提折舊。

確認為使用權資產的租賃土地及樓宇按租賃期限(2021年:按租賃期限)以直線法計提折舊,而確認為使用權資產的汽車本集團預期以最低行使價行使購買選擇權,相關資產則於其使用年限內(即8年(2021年:8年))折舊。

本集團用以折舊物業、廠房及設備及使用權資產的估計可使用年期,反映董事對於本集團擬從使用資產產生未來經濟利益的期間所作估計。實際經濟可使用年期或有別於估計可使用年期。定期檢討會導致可使用年期變動,因而導致未來年度折舊及減值虧損變動。

## 5. KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

### Estimated useful lives and impairment of property, plant and equipment and right-of-use assets (continued)

#### Impairment

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 judgement 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 belong. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the net present value used in the impairment test.

As at 31 December 2022, the carrying amount of property, plant and equipment and right-of-use assets are approximately RMB72,735,000 (2021: RMB82,113,000) (Note 15) and approximately RMB46,938,000 (2021: RMB46,644,000) (Note 16) respectively.

#### Estimate of current tax and deferred tax

Significant judgement and estimates is required in determining the amount of the provision for taxation and the timing of payment of the related taxation. Where the final tax outcome is different from the amounts that were initially recorded, such differences will impact the income tax provisions and deferred tax provisions in the periods in which such determination are made.

## 5. 估計不確定因素的主要來源(續)

### 物業、廠房及設備以及使用權資產的估計可使用年期及減值(續)

#### 減值

物業、廠房及設備及使用權資產按成本減累計折舊及減值(如有)列賬。於釐定資產是否減值時,本集團須行使判斷及作出估計,特別是評估以下各項時:(1)是否發生事件或有任何跡象而可能影響資產價值;(2)資產的賬面值是否得到可收回金額(就使用價值而言,指基於資產的持續使用而估計的未來現金流量的現值淨額)支持;及(3)於估計可收回金額(包括現金流量預測及適當的貼現率)時應用的適當主要假設。當無法估計單項資產(包括使用權資產)的可收回金額時,本集團會估計資產所屬現金產生單位的可收回金額。有關假設及估計的變動(包括現金流量預測中的貼現率或增長率)可重大影響減值測試所用的淨現值。

於2022年12月31日,物業、廠房及設備及使用權資產的賬面值分別約為人民幣72,735,000元(2021年:人民幣82,113,000元)(附註15)及約為人民幣46,938,000(2021年:人民幣46,644,000元)(附註16)。

#### 估計即期稅項及遞延稅項

釐定稅項撥備及支付相關稅項之時間需要作出重大判斷及估計。倘最終稅項結果有別於初始記錄的金額,該等差異將影響作出有關釐定之期間之所得稅撥備及遞延稅項撥備。

## 6. REVENUE

Revenue, which is also the Group's turnover, represents the income from provision of driving training services and is recognised on an over time basis. Revenue recognised during the year is as follows:

		2022	2021
		2022年	2021年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Driving training service income	駕駛培訓服務收入		
Standard course	標準課程	2,006	4,253
Premium course	高級課程	45,085	62,229
Additional training fees	額外培訓費	643	669
		<b>47,734</b>	<b>67,151</b>

## 7. SEGMENT INFORMATION

The Group is principally engaged in provision of driving training services. For the purposes of assessing performance and allocating resources, the Group's operation is regarded as one reportable and operating segment which is provision of driving training services. The executive directors of the Company review the profit or loss for the year of the Group as a whole. Accordingly, no segmental analysis is presented.

### Geographical information

No geographical segment information is presented as the Group's revenue is all derived from the PRC based on the location of services provided and all of the Group's non-current assets are located in the PRC by physical location of assets.

### Information about major customers

The Group offers packaged driving courses for preparation for driving tests to large number of individual customers. No individual customer accounted for over 10% of the Group's total revenue during both years.

## 6. 收益

收益(亦為本集團的營業額)指駕駛培訓服務所得收入,並隨時間推移確認。於年內確認的收益如下:

		2022	2021
		2022年	2021年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
駕駛培訓服務收入			
標準課程		2,006	4,253
高級課程		45,085	62,229
額外培訓費		643	669
		<b>47,734</b>	<b>67,151</b>

## 7. 分部資料

本集團主要從事提供駕駛培訓服務。就進行表現評估及資源分配而言,本集團的營運被視為一個可呈報及經營分部,即提供駕駛培訓服務。本公司執行董事審閱本集團整個年度之損益。因此,並無呈列分部分分析。

### 地區資料

由於本集團的收益根據所提供服務的所在地全部來自中國,且所有本集團的非流動資產按資產實際所在地點計位於中國,因此並未呈列任何地區分部資料。

### 有關主要客戶的資料

本集團提供駕駛課程套餐,為大量個人客戶準備駕駛考試。概無個別客戶佔本集團於兩個年度期間總收益的10%以上。



**8. OTHER INCOME AND LOSSES, NET****8. 其他收入及虧損，淨額**

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Income from issuance of certificate of qualification validation	頒發資格認證證書所得收入	<b>546</b>	1,270
Interest income	利息收入	<b>609</b>	657
Value-added tax refund	增值稅退稅	<b>122</b>	606
Income on expiry of driving courses withdrawn by trainees	學員退出駕駛課程到期所得收入	<b>229</b>	252
Government grants (Note)	政府補助(附註)	<b>140</b>	-
Loss on disposal of property, plant and equipment	出售物業、廠房及設備虧損	<b>(177)</b>	(28)
Exchange loss, net	匯兌虧損，淨額	<b>(82)</b>	(196)
Others	其他	<b>215</b>	34
		<b>1,602</b>	2,595

Note: During the year ended 31 December 2022, the Group received government grants amounting to RMB140,000 from Municipal Bureau of Commerce and the Municipal Bureau of Finance of Suiping to support the stable development of foreign-invested enterprises. There were no unfulfilled conditions or other contingencies attached to these subsidies.

附註：截至2022年12月31日止年度，本集團自遂平市商務局及財政局收到用於支持外商投資企業穩定發展的政府補助人民幣140,000元。該等補助概無附帶未獲滿足的條件或其他或有事項。

**9. FINANCE COSTS****9. 財務費用**

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Interest on bank loans	銀行貸款的利息	<b>4,452</b>	3,655
Interest on lease liabilities (Note 16)	租賃負債的利息(附註16)	<b>136</b>	239
		<b>4,588</b>	3,894

**10. (LOSS)/PROFIT BEFORE INCOME TAX**

(Loss)/profit before income tax has been arrived at after charging:

	<b>2022</b>	2021
	<b>2022年</b>	2021年
	<b>RMB'000</b>	RMB'000
	<b>人民幣千元</b>	人民幣千元
Directors' remuneration (Note 12) (Note a) 董事薪酬(附註12)(附註a)	<b>1,515</b>	1,514
Other staff costs (Note a) 其他員工成本(附註a)		
– Salaries and other allowances – 薪金及其他津貼	<b>16,443</b>	21,399
– Retirement benefit scheme contributions (Note c) – 退休福利計劃供款(附註c)	<b>1,806</b>	1,718
	<b>19,764</b>	24,631
Auditor's remuneration 核數師薪酬	<b>972</b>	750
Depreciation of: (Note b) 折舊:(附註b)		
– Property, plant and equipment (Note 15) – 物業、廠房及設備(附註15)	<b>10,149</b>	10,350
– Right-of-use assets (Note 16) – 使用權資產(附註16)	<b>2,500</b>	2,318
Donations 捐贈	<b>26</b>	270
Gasoline expenses 汽油開支	<b>9,040</b>	10,772

Notes:

- (a) Total directors' remuneration and other staff costs of approximately RMB12,804,000 (2021: RMB18,027,000), RMB1,680,000 (2021: RMB1,483,000) and RMB5,280,000 (2021: RMB5,121,000) have been charged to cost of services rendered, selling and marketing expenses and administrative expenses, respectively for the year ended 31 December 2022.
- (b) Total depreciation of approximately RMB10,787,000 (2021: RMB10,950,000), RMB32,000 (2021: RMB29,000) and RMB1,830,000 (2021: RMB1,689,000) have been charged to cost of services rendered, selling and marketing expenses and administrative expenses, respectively for the year ended 31 December 2022.
- (c) As at 31 December 2022, the Group had no forfeited contributions available to reduce its contributions to the retirement benefit schemes in future years (2021: Nil).

**10. 除所得稅前(虧損)/溢利**

除所得稅前(虧損)/溢利乃經扣除以下各項後達致:

	<b>2022</b>	2021
	<b>2022年</b>	2021年
	<b>RMB'000</b>	RMB'000
	<b>人民幣千元</b>	人民幣千元
Directors' remuneration (Note 12) (Note a) 董事薪酬(附註12)(附註a)	<b>1,515</b>	1,514
Other staff costs (Note a) 其他員工成本(附註a)		
– Salaries and other allowances – 薪金及其他津貼	<b>16,443</b>	21,399
– Retirement benefit scheme contributions (Note c) – 退休福利計劃供款(附註c)	<b>1,806</b>	1,718
	<b>19,764</b>	24,631
Auditor's remuneration 核數師薪酬	<b>972</b>	750
Depreciation of: (Note b) 折舊:(附註b)		
– Property, plant and equipment (Note 15) – 物業、廠房及設備(附註15)	<b>10,149</b>	10,350
– Right-of-use assets (Note 16) – 使用權資產(附註16)	<b>2,500</b>	2,318
Donations 捐贈	<b>26</b>	270
Gasoline expenses 汽油開支	<b>9,040</b>	10,772

附註:

- (a) 截至2022年12月31日止年度,已從已提供服務成本、銷售及營銷費用以及行政費用扣除的董事薪酬及其他員工成本總額分別約為人民幣12,804,000元(2021年:人民幣18,027,000元)、人民幣1,680,000元(2021年:人民幣1,483,000元)及人民幣5,280,000元(2021年:人民幣5,121,000元)。
- (b) 截至2022年12月31日止年度,已從已提供服務成本、銷售及營銷費用以及行政費用扣除的總折舊分別約為人民幣10,787,000元(2021年:人民幣10,950,000元)、人民幣32,000元(2021年:人民幣29,000元)及人民幣1,830,000元(2021年:人民幣1,689,000元)。
- (c) 於2022年12月31日,本集團概無可供動用的已沒收供款以減低未來年度的退休福利計劃供款(2021年:無)。

## 11. INCOME TAX (CREDIT)/EXPENSE

## 11. 所得稅(抵免)/費用

		2022	2021
		2022年	2021年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
The PRC Enterprise Income Tax ("EIT")	中國企業所得稅(「企業所得稅」)		
– Current year	– 本年度	–	3,007
– Under/(over)-provision in prior years	– 過往年度撥備不足/ (超額撥備)	689	(2,620)
		689	387
Deferred tax (Note 23)	遞延稅項(附註23)	(2,268)	4,676
		(1,579)	5,063

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdiction in which members of the Group are domiciled and operated.

Pursuant to the rules and regulations of the Cayman Islands and the BVI, the Group is not subject to any income tax under these jurisdictions during the year ended 31 December 2022 (2021: Nil).

No provision for Hong Kong Profits Tax has been recognised in the consolidated financial statements during the year ended 31 December 2022 as the Group does not have income which arises in, or derived from, Hong Kong (2021: Nil).

The PRC EIT has been provided at the rate of 25% (2021: 25%) on the taxable profits of the Group's subsidiaries in the PRC during the year ended 31 December 2022.

本集團須按實體基準就產生自或源自本集團成員公司註冊及營運所在司法權區的溢利繳納所得稅。

截至2022年12月31日止年度，根據開曼群島及英屬處女群島的規則及規例，本集團毋須在該等司法權區繳納任何所得稅(2021年：無)。

截至2022年12月31日止年度，由於本集團並無產生自或源自香港的收入，故綜合財務報表並無確認香港利得稅撥備(2021年：無)。

截至2022年12月31日止年度，本集團中國附屬公司的應課稅溢利已按稅率25%(2021年：25%)計提中國企業所得稅撥備。

## 11. INCOME TAX (CREDIT)/EXPENSE (continued)

The income tax (credit)/expense for the year can be reconciled to the (loss)/profit before income tax per the consolidated statement of profit or loss and other comprehensive income as follows:

		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
(Loss)/profit before income tax	除所得稅前(虧損)/溢利	<b>(10,246)</b>	1,613
Tax at the domestic tax rate at 25% (2021: 25%)	按國內稅率25% (2021年: 25%) 計算的稅項	<b>(2,562)</b>	403
Tax effect of expenses not deductible for tax purpose	不可扣稅開支的稅務影響	<b>294</b>	1,878
Under/(over)-provision in prior years	過往年度撥備不足/(超額撥備)	<b>689</b>	(2,620)
Under-provision of deferred tax liabilities	遞延稅項負債撥備不足	<b>-</b>	5,402
		<b>(1,579)</b>	5,063

Under the Law of the PRC on EIT, withholding tax is imposed on dividends declared in respect of profits earned by the PRC subsidiaries from 1 January 2008 onwards. Deferred tax has not been provided for in the consolidated financial statements in respect of temporary differences attributable to retained earnings of the PRC subsidiaries amounting to approximately RMB106,607,000 as at 31 December 2022 (2021: RMB114,047,000), as the Group is able to control the timing of the reversal of the temporary differences and it is probable that the temporary differences will not be reversed in the foreseeable future.

年度所得稅(抵免)/費用與綜合損益及其他全面收益表的除所得稅前(虧損)/溢利對賬如下:

根據中國企業所得稅法，自2008年1月1日起，就中國附屬公司賺取的溢利所宣派的股息須繳納預扣稅。於2022年12月31日，並無就綜合財務報表內中國附屬公司的保留盈利應佔暫時差額約人民幣106,607,000元(2021年: 人民幣114,047,000元)作出遞延稅項撥備，乃由於本集團有能力控制撥回暫時差額的時間，亦有可能不會在可見將來撥回暫時差額。



## 12. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES

### (a) Directors' and chief executive's emoluments

Details of the emoluments paid or payable to the individuals as the directors and the chief executive of the Company during the year are as follows:

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
Directors' fee	董事袍金	<b>960</b>	960
Salaries and other allowances	薪金及其他津貼	<b>523</b>	519
Retirement benefit scheme contributions	退休福利計劃供款	<b>32</b>	35
		<b>1,515</b>	1,514

## 12. 董事及最高行政人員酬金及五名最高酬金僱員

### (a) 董事及最高行政人員酬金

年內，已付或應付擔任本公司董事及最高行政人員的個別人士的酬金詳情如下：

**12. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (continued)****(a) Directors' and chief executive's emoluments (continued)****12. 董事及最高行政人員酬金及五名最高酬金僱員(續)****(a) 董事及最高行政人員酬金(續)**

		Year ended 31 December 2022 截至2022年12月31日止年度			
		Directors fee	Salaries and other allowances	Retirement benefit scheme contributions	Total
		董事袍金	薪金及其他津貼	退休福利計劃供款	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Executive directors	執行董事				
Mr. Qi (Note i)	元先生(附註i)	240	330	31	601
Ms. Zhao Yuxia	趙玉霞女士	240	193	1	434
Non-executive director	非執行董事				
Dr. Yeung Cheuk Kwong	楊卓光博士	120	-	-	120
		<b>600</b>	<b>523</b>	<b>32</b>	<b>1,155</b>
Independent non-executive directors	獨立非執行董事				
Mr. Chan Siu Wah	陳小華先生	120	-	-	120
Mr. Cheng Chun Shing (Note ii)	鄭鎮昇先生(附註ii)	120	-	-	120
Mr. Goh Teng Hwee (Note iii)	吳挺飛先生(附註iii)	120	-	-	120
		<b>360</b>	<b>-</b>	<b>-</b>	<b>360</b>
Total	總計	<b>960</b>	<b>523</b>	<b>32</b>	<b>1,515</b>

## 12. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (continued)

### (a) Directors' and chief executive's emoluments (continued)

## 12. 董事及最高行政人員酬金及五名最高酬金僱員(續)

### (a) 董事及最高行政人員酬金(續)

		Year ended 31 December 2021 截至2021年12月31日止年度			
		Directors fee	Salaries and other allowances	Retirement benefit scheme contributions	Total
		董事袍金	薪金及其他津貼	退休福利計劃供款	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Executive directors	執行董事				
Mr. Qi (Note i)	元先生(附註i)	240	331	30	601
Ms. Zhao Yuxia	趙玉霞女士	240	188	5	433
Non-executive director	非執行董事				
Dr. Yeung Cheuk Kwong	楊卓光博士	120	-	-	120
		600	519	35	1,154
Independent non-executive directors	獨立非執行董事				
Mr. Chan Siu Wah	陳小華先生	120	-	-	120
Mr. Cheng Chun Shing (Note ii)	鄭鎮昇先生(附註ii)	120	-	-	120
Mr. Goh Teng Hwee (Note iii)	吳挺飛先生(附註iii)	120	-	-	120
		360	-	-	360
Total	總計	960	519	35	1,514

The executive directors' emoluments shown above were for their services in connection with the management of the affairs of the Company and the Group while the non-executive directors and independent non-executive directors emoluments shown above were for their services as directors of the Company.

上文所示的執行董事酬金乃為彼等管理本公司及本集團事務有關的服務酬金，而上文所示的非執行董事及獨立非執行董事的酬金則為彼等擔任本公司董事的服務酬金。

## 12. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (continued)

### (a) Directors' and chief executive's emoluments (continued)

Notes:

- (i) Mr. Qi is the chief executive of the Company. The emoluments shown above is also for his service as chief executive of the Group.
- (ii) Resigned on 1 March 2023.
- (iii) Passed away on 11 January 2023.

### (b) Five highest paid employees

The five highest paid individuals included two (2021: two) directors of the Company whose emoluments are included in the disclosure in (a) above. The remuneration of the remaining three (2021: three) individuals was as follows:

## 12. 董事及最高行政人員酬金及五名最高酬金僱員(續)

### (a) 董事及最高行政人員酬金(續)

附註：

- (i) 元先生為本公司的行政總裁。上文所示的酬金亦為彼擔任本集團行政總裁的服務酬金。
- (ii) 於2023年3月1日辭任。
- (iii) 於2023年1月11日辭世。

### (b) 五名最高酬金僱員

本公司的五名最高酬金人士包括兩名(2021年：兩名)董事，其酬金已於上文(a)披露。餘下三名(2021年：三名)人士的薪酬如下：

	2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
Salaries and other allowances	1,085	954
Retirement benefit scheme contributions	11	11
	<b>1,096</b>	965

The number of individuals whose remuneration was within the following band:

薪酬介乎以下範圍的個別人士數目如下：

	2022 2022年	2021 2021年
Nil to Hong Kong Dollar ("HK\$")1,000,000	3	3



## 12. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS AND FIVE HIGHEST PAID EMPLOYEES (continued)

### (b) Five highest paid employees (continued)

During both years, no emoluments were paid by the Group to any of the directors of the Company or the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office. None of directors or the five highest paid individuals of the Company has waived any emoluments during both years.

## 13. DIVIDENDS

No dividend was paid/declared or proposed for ordinary shareholders of the Company during the year ended 31 December 2022, nor has any dividend been proposed since the end of the reporting period (2021: Nil).

## 14. LOSS PER SHARE

The calculation of the basic loss per share attributable to the owners of the Company is based on the following data:

		2022 2022年	2021 2021年
<b>Loss</b>	<b>虧損</b>		
Loss for the year attributable to the owners of the Company for the purpose of basic loss per share (in RMB'000)	用於計算每股基本虧損的本公司擁有人應佔年度虧損(人民幣千元)	<u>(8,667)</u>	(3,450)
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares for the purpose of basic loss per share	用於計算每股基本虧損的加權平均普通股數目	<u>400,000,000</u>	400,000,000

There were no potential ordinary shares in issue for the year ended 31 December 2022 (2021: Nil).

## 12. 董事及最高行政人員酬金及五名最高酬金僱員(續)

### (b) 五名最高酬金僱員(續)

於兩個年度期間，本集團概無向任何本公司董事或五名最高薪酬人士支付任何酬金，作為加入本集團或加入本集團後的獎勵或作為離職補償。於兩個年度期間，概無本公司董事或五名最高薪酬人士放棄任何薪酬。

## 13. 股息

於截至2022年12月31日止年度並無派付／宣派或建議派付／宣派予本公司普通股股東之股息，自報告期末以來亦無建議派付任何股息(2021年：無)。

## 14. 每股虧損

本公司擁有人應佔每股基本虧損乃根據下列數據計算：

截至2022年12月31日止年度，並無任何已發行潛在普通股(2021年：無)。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

綜合財務報表附註(續)

For the year ended 31 December 2022 截至2022年12月31日止年度

15. PROPERTY, PLANT AND EQUIPMENT

15. 物業、廠房及設備

		Buildings	Leasehold improvements	Equipment	Furniture and fixtures	Office equipment	Motor vehicles	Total
		樓宇	租賃裝修	設備	傢俱及固定裝置	辦公設備	汽車	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Note a)	(Note b)					
		(附註a)	(附註b)					
<b>COST</b>	<b>成本</b>							
At 1 January 2021	2021年1月1日	32,735	49,558	10,842	1,009	1,621	24,127	119,892
Additions	添置	52	-	640	152	260	3,620	4,724
Disposals	出售	-	-	-	-	-	(778)	(778)
At 31 December 2021 and 1 January 2022	於2021年12月31日及2022年1月1日	32,787	49,558	11,482	1,161	1,881	26,969	123,838
Additions	添置	56	37	340	16	360	245	1,054
Disposals	出售	-	-	-	-	-	(2,883)	(2,883)
At 31 December 2022	於2022年12月31日	32,843	49,595	11,822	1,177	2,241	24,331	122,009
<b>ACCUMULATED DEPRECIATION</b>	<b>累計折舊</b>							
At 1 January 2021	於2021年1月1日	5,286	8,596	4,520	557	874	12,104	31,937
Provided for the year (Note 10)	年度撥備(附註10)	1,559	4,277	1,232	99	292	2,891	10,350
Disposals	出售	-	-	-	-	-	(562)	(562)
At 31 December 2021 and 1 January 2022	於2021年12月31日及2022年1月1日	6,845	12,873	5,752	656	1,166	14,433	41,725
Provided for the year (Note 10)	年內撥備(附註10)	1,563	4,137	1,460	109	380	2,500	10,149
Disposals	出售	-	-	-	-	-	(2,600)	(2,600)
<b>At 31 December 2022</b>	<b>於2022年12月31日</b>	<b>8,408</b>	<b>17,010</b>	<b>7,212</b>	<b>765</b>	<b>1,546</b>	<b>14,333</b>	<b>49,274</b>
<b>CARRYING VALUES</b>	<b>賬面值</b>							
At 31 December 2022	於2022年12月31日	<b>24,435</b>	<b>32,585</b>	<b>4,610</b>	<b>412</b>	<b>695</b>	<b>9,998</b>	<b>72,735</b>
At 31 December 2021	於2021年12月31日	25,942	36,685	5,730	505	715	12,536	82,113

Notes:

- (a) As at 31 December 2022, the Group has pledged certain buildings with carrying amount of approximately RMB24,123,000 (2021: RMB6,404,000) to a bank to secured certain borrowings (Notes 22(a)(ii) and 22(a)(iii)).
- (b) The leasehold improvements relate to costs of construction of the driving training venue which is situated on leasehold land.

附註：

- (a) 於2022年12月31日，本集團已向一家銀行質押賬面值約人民幣24,123,000元(2021年：人民幣6,404,000元)的若干樓宇，以取得若干借款(附註22(a)(ii)及22(a)(iii))。
- (b) 租賃裝修與建造位於租賃土地上的駕駛培訓場地的成本有關。

## 16. RIGHT-OF-USE ASSETS

## 16. 使用權資產

		Leasehold lands 租賃土地 RMB'000 人民幣千元	Leased premise 租賃物業 RMB'000 人民幣千元	Motor vehicles 汽車 RMB'000 人民幣千元 (Note) (附註)	Total 總計 RMB'000 人民幣千元
<b>COST</b>	<b>成本</b>				
At 1 January 2021, 31 December 2021 and 1 January 2022	於2021年1月1日、 2021年12月31日及 2022年1月1日	45,500	126	7,459	53,085
Additions	添置	-	-	2,794	2,794
<b>At 31 December 2022</b>	<b>於2022年12月31日</b>	45,500	126	10,253	55,879
<b>ACCUMULATED DEPRECIATION</b>	<b>累計折舊</b>				
At 1 January 2021	於2021年1月1日	2,625	45	1,453	4,123
Charges for the year (Note 10)	年度開支 (附註10)	1,355	23	940	2,318
At 31 December 2021	於2021年12月31日	3,980	68	2,393	6,441
Charges for the year (Note 10)	年度開支 (附註10)	1,354	22	1,124	2,500
<b>At 31 December 2022</b>	<b>於2022年12月31日</b>	5,334	90	3,517	8,941
<b>CARRYING VALUES</b>	<b>賬面值</b>				
<b>At 31 December 2022</b>	<b>於2022年12月31日</b>	<b>40,166</b>	<b>36</b>	<b>6,736</b>	<b>46,938</b>
At 31 December 2021	於2021年12月31日	41,520	58	5,066	46,644

Note: As at 31 December 2022 and 2021, all motor vehicles in right-of-use assets are under hire-purchase arrangement with purchase options. The Group is reasonably certain to exercise the purchase options and the exercise price of purchase options, if any, were included in lease liabilities.

附註：於2022年及2021年12月31日，使用權資產內的所有汽車均於採購選擇權的租購安排之下。本集團合理確定行使採購選擇權，而採購選擇權的行使價(如有)計入租賃負債。

As at 31 December 2022, the Group has pledged a leasehold land with carrying amount of approximately RMB39,145,000 (2021: RMB40,334,000) to a bank to secured certain borrowings (Notes 22(a)(ii) and 22(a)(iii)).

於2022年12月31日，本集團將賬面值約人民幣39,145,000元(2021年：人民幣40,334,000元)的租賃土地抵押予銀行以取得若干借款(附註22(a)(ii)及22(a)(iii))。

**16. RIGHT-OF-USE ASSETS (continued)**

The analysis of expense items in relation to leases recognised in the consolidated profit or loss is as follows:

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Depreciation of right-of-use assets (as above) (Note 10)	使用權資產之折舊(見上文) (附註10)	<b>2,500</b>	2,318
Interest on lease liabilities (Note 9)	租賃負債的利息(附註9)	<b>136</b>	239
Total amount recognised in consolidated profit or loss	於綜合損益確認的總額	<b>2,636</b>	2,557

**Properties and assets leased for own use**

The Group leases a number of property, land parcels and motor vehicles to operate its driving school. The leases are typically made for fixed periods of five to thirteen years (2021: five to thirteen years). Lease terms are negotiated on an individual basis and contain various different terms and conditions. The lease agreements do not impose any covenants.

**Ownership interests in leasehold land held for own use**

In addition, the Group owns several buildings and is the registered owner of these property interests, including the underlying leasehold lands. Upfront payments were made to acquire these property interests, and there are no ongoing payments to be made under the terms of the land lease. The leasehold lands were leased for 40 years for commercial use. The leasehold land components of these owned properties are presented separately because the payments made can be allocated reliably.

The lease liabilities of the Group are arising from the right-of-use assets, except for the leasehold lands in the PRC with carrying amount of approximately RMB39,145,000 as at 31 December 2022 (2021: RMB40,334,000) which the lease payments had been fully prepaid upfront and have no corresponding lease liabilities.

**16. 使用權資產(續)**

與於綜合損益確認的租賃有關的費用項目分析如下：

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Depreciation of right-of-use assets (as above) (Note 10)	使用權資產之折舊(見上文) (附註10)	<b>2,500</b>	2,318
Interest on lease liabilities (Note 9)	租賃負債的利息(附註9)	<b>136</b>	239
Total amount recognised in consolidated profit or loss	於綜合損益確認的總額	<b>2,636</b>	2,557

**租賃作自用的物業及資產**

本集團租賃若干物業、地塊及汽車以經營其駕校。租約通常為5至13年的固定期間(2021年：5至13年)。租賃條款以個人為基礎磋商，包含各種不同的條款和條件。租賃協議不徵收任何契諾。

**於持作自用租賃土地中的所有權權益**

此外，本集團擁有數幢樓宇並為該等物業權益(包括相關租賃土地)的登記擁有人。已支付預付款項收購該等物業權益，且概無須根據土地租賃條款作出持續付款。租賃土地獲租用40年作商業用途。由於已付款項能可靠地分配，故該等自有物業的租賃土地部分將單獨呈列。

本集團的租賃負債乃產生自使用權資產，惟於2022年12月31日賬面值約為人民幣39,145,000元(2021年：人民幣40,334,000元)的中國租賃土地除外，而租賃付款已預先悉數預付且並無相應租賃負債除外。



**17. INTANGIBLE ASSETS****17. 無形資產**

		<b>System software 系統軟件 RMB'000 人民幣千元</b>
<b>COST</b>	<b>成本</b>	
At 1 January 2021, 31 December 2021, 1 January 2022 and 31 December 2022	於2021年1月1日、2021年12月31日、 2022年1月1日及2022年12月31日	540
<b>ACCUMULATED AMORTISATION</b>	<b>累計攤銷</b>	
At 1 January 2021, 31 December 2021, 1 January 2022 and 31 December 2022	於2021年1月1日、2021年12月31日、 2022年1月1日及2022年12月31日	540
<b>CARRYING VALUE</b>	<b>賬面值</b>	<b>賬面值</b>
At 31 December 2021 and 2022	於2021年及2022年12月31日	-

The above intangible assets have finite useful life. Such intangible assets are amortised on a straight-line basis over the estimated useful lives of five years.

上述無形資產具有有限可使用年期。該等無形資產於估計可使用年期五年以直線法基準攤銷。

## 18. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

## 18. 貿易及其他應收款項、按金及預付款項

		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
Trade receivables	貿易應收款項	60	112
Other receivables	其他應收款項	1,500	1,467
Less: allowance for expected credit loss	減：預期信貸虧損撥備	(1,428)	(1,428)
Other receivables, net of expected credit loss	其他應收款項，扣除預期信貸虧損	72	39
Prepayments	預付款項	1,358	3,926
Deposits	按金	1,739	1,739
		3,229	5,816
Less: Prepayment paid for property, plant and equipment classified as non-current assets	減：分類為非流動資產的物業、廠房及設備的已付預付款項	(720)	(1,080)
Deposits paid for construction in progress classified as non-current assets	分類為非流動資產的在建工程已付按金	(1,739)	(1,739)
Current portion	即期部分	770	2,997

The Group's payment methods with its customers for provision of driving training services are mainly on cash and through online payment platforms. Generally, the course emolument fees are billed in advance with no credit period granted to customers. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances.

本集團就提供駕駛培訓服務予其客戶的付款方法主要為現金及透過線上付款平台。一般而言，課程報名費預先計費，並無授予客戶信貸期。本集團尋求維持對其未償還應收款項的嚴格控制以盡量減低信貸風險。高級管理層定期審閱逾期結餘。本集團並無就其貿易應收款項結餘持有任何抵押品或其他信貸提升。

## 18. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (continued)

The following is an ageing analysis of trade receivables presented based on the invoice dates:

0 - 30 days

0至30天

No balance as at 31 December 2022 (2021: Nil) which is past due more than 90 days was considered as in default as those balances were mainly with those government authorities with good credit quality and pending for completing their allocating funds procedures. Based on the historical credit loss experience and/or general economic conditions of the debtors, the directors of the Company consider the expected credit loss on these debtors to be insignificant.

During the year ended 31 December 2022, the Group recognised reversal of allowance for expected credit loss on other receivables of approximately RMB Nil (2021: RMB40,000) due to recovery of other receivables.

The trade and other receivables and deposits are all denominated in the functional currency of the respective entities in the Group.

## 18. 貿易及其他應收款項、按金及預付款項(續)

按發票日期呈列的貿易應收款項賬齡分析如下：

2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
-----------------------------------	-----------------------------------

**60**

112

於2022年12月31日，並無逾期超過90天的結餘(2021年：無)被視為違約，原因為該等結餘主要與信貸質素良好的政府部門有關且尚未完成資金分配程序。根據過往信貸虧損經驗及／或該等債務人的整體經濟狀況，董事認為該等債務人的預期信貸虧損不大。

截至2022年12月31日，由於收回其他應收款項，本集團確認其他應收款項預期信貸虧損撥備的撥回約人民幣零元(2021年：人民幣40,000元)。

所有貿易及其他應收款項及按金以本集團相應實體的功能貨幣計值。

## 19. BANK BALANCES AND CASH

Cash and bank balances represent cash at banks and on hand. Bank balances carry interest at floating rates based on daily bank deposit rate. The bank balances are deposited with creditworthy banks with no recent history of default.

As at 31 December 2022, there was approximately RMB182,084,000 (2021: RMB174,732,000) denominated in RMB and deposited with banks in the PRC. RMB is not freely convertible into other currencies, however, under Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations in the PRC, the Group is permitted to exchange RMB for other currencies through authorised banks to conduct foreign exchange business.

## 20. TRADE AND OTHER PAYABLES AND ACCRUALS AND CONTRACT LIABILITIES

### (a) Trade and other payables and accruals

## 19. 銀行結餘及現金

現金及銀行結餘指銀行及手頭現金。銀行結餘基於每日銀行存款利率按浮動利率計息。銀行結餘存放於信譽良好且近期並無拖欠記錄的銀行。

於2022年12月31日，約人民幣182,084,000元(2021年：人民幣174,732,000元)以人民幣計值並存於中國的銀行。人民幣不可自由兌換為其他貨幣，然而，根據中國的外匯管理條例及結匯、售匯及付匯管理規定，本集團獲准通過獲授權進行外匯業務的銀行將人民幣兌換為其他貨幣。

## 20. 貿易及其他應付款項及應計費用及合約負債

### (a) 貿易及其他應付款項及應計費用

		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
Trade payables (Note (i))	貿易應付款項(附註(i))	1,273	1,357
Construction costs payables	應付建設成本	5,396	5,741
Accrued salaries and other staff cost	應計薪金及其他員工成本	2,090	2,163
Accrued directors' remuneration	應計董事酬金	1,616	1,096
Examination fees payables	應付考試費	2,039	1,877
Other tax payables	其他應付稅項	1,290	1,722
Other payables (Note (ii))	其他應付款項(附註(ii))	3,722	3,244
		<b>17,426</b>	<b>17,200</b>



## 20. TRADE AND OTHER PAYABLES AND ACCRUALS AND CONTRACT LIABILITIES (continued)

### (a) Trade and other payables and accruals (continued)

Notes:

- (i) No credit period is granted by the trade creditors. Trade payables are normally settled within 30 days from the invoice date.

The following is an ageing analysis of trade payables presented based on the invoice date:

0 - 60 days	0至60天
61 - 90 days	61至90天
91 - 120 days	91至120天
121 - 365 days	121至365天
Over 365 days	超過365天

- (ii) As at 31 December 2022, other payables mainly comprised of accrued audit fee, accrued legal and professional fees and refund liability amounting to approximately RMB972,000 (2021: RMB750,000), RMB1,360,000 (2021: RMB1,340,000) and RMB870,000 (2021: RMB910,000) respectively.

## 20. 貿易及其他應付款項及應計費用及合約負債(續)

### (a) 貿易及其他應付款項及應計費用(續)

附註：

- (i) 貿易債權人並無授出信貸期。貿易應付款項一般於發票日期起30天內償付。

按發票日期呈列的貿易應付款項的賬齡分析如下：

2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
-----------------------------------	-----------------------------------

457	1,132
412	34
217	4
-	-
187	187
<b>1,273</b>	<b>1,357</b>

- (ii) 於2022年12月31日，其他應付款項主要包括應計審核費用、應計法律及專業費用及退款負債分別約人民幣972,000元(2021年：人民幣750,000元)、人民幣1,360,000元(2021年：人民幣1,340,000元)及人民幣870,000元(2021年：人民幣910,000元)。

## 20. TRADE AND OTHER PAYABLES AND ACCRUALS AND CONTRACT LIABILITIES (continued)

### (b) Contract liabilities

Contract liabilities represent advance payments of driving course fees from customers upon enrollment of driving courses.

Movement of contract liabilities is as follows:

## 20. 貿易及其他應付款項及應計費用及合約負債(續)

### (b) 合約負債

合約負債指報名駕駛課程時的預收客戶駕駛課程費用付款。

合約負債變動如下：

		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
At 1 January	於1月1日	<b>30,463</b>	34,811
Decrease in contract liabilities as a result of being recognised as revenue during the year that was included in the contract liabilities at the beginning of the year	年內被確認為收益所導致的合約負債減少，於年初計入合約負債	<b>(24,606)</b>	(24,096)
Decrease in contract liabilities as a result of refund to customers	向客戶退款導致合約負債減少	<b>(1,219)</b>	(735)
Decrease in contract liabilities as a result of forfeiture due to expiry recognised as revenue	由於到期沒收確認為收益導致合約負債減少	<b>(256)</b>	(252)
Increase in contract liabilities as a result of receipt of customer deposits during the year	年內收取客戶按金所導致的合約負債增加	<b>18,875</b>	20,735
<b>At 31 December</b>	<b>於12月31日</b>	<b>23,257</b>	30,463

## 20. TRADE AND OTHER PAYABLES AND ACCRUALS AND CONTRACT LIABILITIES (continued)

### (b) Contract liabilities (continued)

During both years, the Group allows refund of the total amount of the course fees to the customers before they complete the driving skill written test, after deducting the registration fees. Depending on the contract terms, the Group allows refund of 51% to 58% of the total amount of the course fees excluding the registration fees, to customers after completion of the driving skill written test but prior to provision of driving training services. The Group does not allow refund of the course fees to the customers after the commencement of providing driving training services to them. The Group recognises refund liability under “Trade and other payables and accruals” in the consolidated statement of financial position.

The following table shows unsatisfied performance obligations resulting from contracts with customers and expected time to be recognised as revenue:

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
Expected to be recognised as revenue	預期將確認為收益		
– Within one year	—一年內	<b>17,443</b>	21,324
– After one year	—一年後	<b>5,814</b>	9,139
		<b>23,257</b>	30,463

## 20. 貿易及其他應付款項及應計費用及合約負債(續)

### (b) 合約負債(續)

於兩個年度期間，本集團允許在客戶完成駕駛技能筆試前向客戶退回經扣除報名費的課程費總額。根據合約條款，本集團在完成駕駛技能筆試後但提供駕駛培訓服務前，可向客戶退還課程費(不包括經扣除報名費)總額的51%至58%。本集團不允許在開始向客戶提供駕駛培訓服務後向客戶退還課程費。本集團將退款負債確認為綜合財務狀況表下的「貿易及其他應付款項及應計費用」。

下表列示客戶合約產生之未履行履約責任及預期將確認為收益的時間：

**21. LEASE LIABILITIES**

Lease liabilities are presented in the consolidated statement of financial position as follows:

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Lease liabilities payable:	於以下期間內到期的租賃負債：		
– Within one year	—一年內	<b>1,481</b>	1,098
– Within a period of more than one year but not exceeding two years	—一年以上但不超過兩年的期間內	<b>1,207</b>	445
– Within a period of more than two years but not exceeding five years	—兩年以上但不超過五年的期間內	<b>1,376</b>	514
– Over five years	—五年以上	<b>539</b>	710
		<b>4,603</b>	2,767
Less: Future finance charges	減：未來財務開支	<b>(854)</b>	(507)
Present value of lease liabilities	租賃負債現值	<b>3,749</b>	2,260
Less: Amounts due for settlement within twelve months from the end of the reporting period (shown under current liabilities)	減：自報告期末起12個月內到期結算的金額 (呈列為流動負債)	<b>(1,130)</b>	(962)
Amounts due for settlement after twelve months from the end of the reporting period (shown under non-current liabilities)	自報告期末起12個月後到期結算的金額 (呈列為非流動負債)	<b>2,619</b>	1,298

The weighted average incremental borrowing rates applied to lease liabilities range from 5.8% to 13.2% (2021: 5.8% to 11.0%). All leases are entered at fixed prices. The Group does not face significant liquidity risk with regard to its lease liabilities. Lease liabilities are monitored within the Group's treasury function.

As at 31 December 2022, lease liabilities amounted to approximately RMB2,613,000 (2021: RMB935,000) in relation to hire-purchase of motor vehicles which are secured by corresponding motor vehicles and guaranteed by Mr. Qi.

**21. 租賃負債**

租賃負債在綜合財務狀況表中呈列如下：

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
租賃負債 payable:	於以下期間內到期的租賃負債：		
– Within one year	—一年內	<b>1,481</b>	1,098
– Within a period of more than one year but not exceeding two years	—一年以上但不超過兩年的期間內	<b>1,207</b>	445
– Within a period of more than two years but not exceeding five years	—兩年以上但不超過五年的期間內	<b>1,376</b>	514
– Over five years	—五年以上	<b>539</b>	710
		<b>4,603</b>	2,767
Less: Future finance charges	減：未來財務開支	<b>(854)</b>	(507)
Present value of lease liabilities	租賃負債現值	<b>3,749</b>	2,260
Less: Amounts due for settlement within twelve months from the end of the reporting period (shown under current liabilities)	減：自報告期末起12個月內到期結算的金額 (呈列為流動負債)	<b>(1,130)</b>	(962)
Amounts due for settlement after twelve months from the end of the reporting period (shown under non-current liabilities)	自報告期末起12個月後到期結算的金額 (呈列為非流動負債)	<b>2,619</b>	1,298

應用於租賃負債的加權平均增量借款利率介乎5.8%至13.2% (2021年：5.8%至11.0%)。所有租賃均以固定價格訂立。本集團的租賃負債並無面臨重大流動性風險。租賃負債乃於本集團的庫存職能內受監控。

於2022年12月31日，與租購汽車有關的租賃負債約為人民幣2,613,000元 (2021年：人民幣935,000元)，以相應的汽車抵押並獲齊先生擔保。



## 22. BORROWINGS

## 22. 借款

		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
Bank borrowings, secured (Note a)	銀行借款，有抵押(附註a)	52,230	38,750
Bank borrowings, unsecured (Note b)	銀行借款，無抵押(附註b)	3,000	3,000
		<b>55,230</b>	41,750
The carrying amounts of the above borrowings are repayable:	上述借款的賬面值須於以下期間償還：		
– Within one year	– 一年內	55,230	32,750
– Within a period of more than one year but not exceeding two years from the end of the reporting period	– 自報告期末起計一年以上但不超過兩年的期間內	–	9,000
		<b>55,230</b>	41,750
Analysed into:	分析：		
– Current	– 流動	55,230	32,750
– Non-current	– 非流動	–	9,000
		<b>55,230</b>	41,750

## Notes:

- (a) As at 31 December 2022, secured bank borrowings consisted of five (2021: four) bank borrowings:
- (i) a bank borrowing with principal amount of RMB17,730,000 (2021: RMB17,750,000) was secured by the operation right of a subsidiary of the Company, Tong Tai School and was guaranteed by Mr. Qi (2021: only secured by the operation right of Tong Tai School), bearing a fixed interest rate at 9.8% (2021: 11.2%) per annum and repayable in July 2023 (2021: July 2022);

## 附註：

- (a) 於2022年12月31日，有抵押銀行借款由五(2021：四)項銀行借款構成：
- (i) 本金人民幣17,730,000元(2021年：人民幣17,750,000元)的銀行借款以本公司一家附屬公司通泰駕校的經營權作抵押並獲元先生擔保(2021年：僅以通泰駕校的經營權作抵押)，年固定利率為9.8%(2021年：11.2%)並須於2023年7月(2021年：2022年7月)償還；

**22. BORROWINGS (continued)**

Notes: (continued)

(a) (continued)

(ii) a bank borrowing with principal amount of RMB10,000,000 (2021: RMB10,000,000) was secured by the leasehold land and building of Tong Tai School with carrying amounts of approximately RMB39,145,000 (2021: RMB40,334,000) and RMB5,969,000 (2021: RMB6,404,000) respectively (Notes 16 and 15) and was guaranteed by the spouse of Mr. Qi, bearing a fixed interest rate at 6.6% (2021: 7.6%) per annum and repayable in May 2023 (2021: May 2022);

(iii) a bank borrowing with principal amount of RMB13,500,000 (2021: Nil) was secured by the leasehold land and building of Tong Tai School with carrying amount of approximately RMB39,145,000 (2021: Nil) and RMB18,154,000 (2021: Nil) respectively and was guaranteed by Mr. Qi and his spouse, bearing a fixed interest rate at 5.2% (2021: Nil) per annum and repayable in January 2023. Subsequently on 5 January 2023, the repayment date has been extended to 30 December 2023 and other terms remained the same;

(iv) a bank borrowing with principal amount of RMB9,000,000 (2021: RMB9,000,000) was secured by the operation right of a subsidiary of the Company, Suiping County Shunda Driver Training Company Limited, bearing a fixed interest rate at 10.4% (2021: 10.4%) per annum and repayable in August 2023 (2021: August 2023); and

(v) a bank borrowing with principal amount of RMB2,000,000 (2021: RMB2,000,000) was guaranteed by Mr. Qi and his spouse, bearing a fixed interest rate at 4.9% (2021: 4.4%) per annum and repayable in August 2023 (2021: August 2022).

(b) As at 31 December 2022, an unsecured bank borrowing with principal amount of RMB3,000,000 (2021: RMB3,000,000) was bearing a fixed interest rate at 4.45% (2021: 4.65%) per annum and repayable in June 2023. (2021: January 2022. Subsequently on 6 January 2022, the repayment date has been extended to 9 July 2022 and other terms remained the same.).

**22. 借款(續)**

附註:(續)

(a) (續)

(ii) 本金人民幣10,000,000元(2021年:人民幣10,000,000元)的銀行借款以賬面值分別約人民幣39,145,000元(2021年:人民幣40,334,000元)及人民幣5,969,000元(2021年:人民幣6,404,000元)(附註16及15)的通泰駕校的租賃土地及樓宇作抵押並獲元先生的配偶擔保,年固定利率為6.6%(2021年:7.6%)並須於2023年5月(2021年:2022年5月)償還;

(iii) 本金人民幣13,500,000元(2021年:無)的銀行借款以賬面值分別約人民幣39,145,000元(2021年:零)及人民幣18,154,000元(2021年:零)的通泰駕校的租賃土地及樓宇作抵押並獲元先生及其配偶擔保,年固定利率為5.2%(2021年:無)並須於2023年1月償還。於2023年1月5日後,還款日期已延長至2023年12月30日,而其他條款保持不變。

(iv) 本金人民幣9,000,000元(2021年:人民幣9,000,000元)的銀行借款以本公司一家附屬公司遂平縣順達駕駛員培訓有限公司的經營權作抵押,年固定利率為10.4%(2021年:10.4%)並須於2023年8月(2021年:2023年8月)償還;及

(v) 本金人民幣2,000,000元(2021年:人民幣2,000,000元)的銀行借款獲元先生及其配偶擔保,年固定利率為4.9%(2021年:4.4%)並須於2023年8月(2021年:2022年8月)償還。

(b) 於2022年12月31日,本金人民幣3,000,000元(2021年:人民幣3,000,000元)的無抵押銀行借款的年固定利率為4.45%(2021年:4.65%)並須於2023年6月(2021年:2022年1月)償還。於2022年1月6日後,還款日期已延長至2022年7月9日,而其他條款保持不變。

**22. BORROWINGS (continued)**

The exposure of the Group's borrowings are as follows:

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Fixed-rate borrowings	定息借款	<b>55,230</b>	41,750

The ranges of effective interest rates on the Group's borrowings are as follows:

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Effective interest rate per annum:	實際年利率：		
- Fixed-rate borrowings	一定息借款	<b>4.45% to 10.4%</b>	4.4% to 11.2%
		<b>4.45%至10.4%</b>	4.4%至11.2%

The Group's borrowings are denominated in RMB which is same as the functional currency of the respective entities in the Group.

**22. 借款(續)**

本集團的借款風險如下：

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Fixed-rate borrowings	定息借款	<b>55,230</b>	41,750

本集團借款的實際利率範圍如下：

		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
Effective interest rate per annum:	實際年利率：		
- Fixed-rate borrowings	一定息借款	<b>4.45% to 10.4%</b>	4.4% to 11.2%
		<b>4.45%至10.4%</b>	4.4%至11.2%

本集團借款以人民幣計值，與本集團相應實體的功能貨幣相同。

**23. DEFERRED TAX LIABILITIES/(ASSETS)**

The followings are the major deferred tax liabilities/(assets) recognised and movements thereon during the year:

		Temporary difference on depreciation of property, plant and equipment 物業、廠房及設備折舊的暫時差額 RMB'000 人民幣千元	Temporary difference on interest capitalisation 利息資本化的暫時差額 RMB'000 人民幣千元	Revenue recognition 收益確認 RMB'000 人民幣千元	Deductible tax losses 可扣減稅項虧損 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2021	於2021年1月1日	297	2,047	1,370	-	3,714
Charged/(credited) to profit or loss (Note 11)	扣除自/(計入) 損益 (附註11)	3,065	(151)	1,762	-	4,676
At 31 December 2021 and 1 January 2022	於2021年12月31日及2022年1月1日	3,362	1,896	3,132	-	8,390
Charged/(credited) to profit or loss (Note 11)	扣除自/(計入) 損益 (附註11)	136	(148)	(867)	(1,389)	(2,268)
<b>At 31 December 2022</b>	<b>於2022年12月31日</b>	<b>3,498</b>	<b>1,748</b>	<b>2,265</b>	<b>(1,389)</b>	<b>6,122</b>

As at 31 December 2022, the Group has unused tax losses of approximately RMB5,556,000 (2021: Nil) available for offsetting against future taxable profits of the operating subsidiaries in the PRC. Based on the business plans of the Group, it is expected that the operating subsidiaries in the PRC will generate sufficient future profits to utilise these tax losses. Deferred tax assets in respect of the cumulative tax losses of approximately RMB1,389,000 (2021: Nil) was provided as at 31 December 2022. The tax losses will expire after 5 years from the year in which the losses were incurred.

**23. 遞延稅項負債／(資產)**

以下為於年內確認的主要遞延稅項負債／(資產)及相關變動：

於2022年12月31日，本集團有尚未動用的稅項虧損約人民幣5,556,000元(2021年：無)，可用於抵銷中國營運附屬公司的未來應課稅溢利。基於本集團的業務計劃，預期中國營運附屬公司將產生充足的未來溢利動用該等稅項虧損。有關累計稅項虧損的遞延稅項資產約人民幣1,389,000元(2021年：無)於2022年12月31日計提撥備。稅項虧損將於虧損產生當年起計5年後到期。



## 24. SHARE CAPITAL

## 24. 股本

		Number of shares 股份數目	Share capital 股本 RMB'000 人民幣千元
Ordinary shares of HK\$0.01 each	每股0.01港元的普通股		
<b>Authorised</b>	<b>法定</b>		
At 1 January 2021, 31 December 2021, 1 January 2022 and 31 December 2022	於2021年1月1日、2021年 12月31日、2022年1月1日 及2022年12月31日	10,000,000,000	90,179
<b>Issued and fully paid</b>	<b>已發行及繳足</b>		
At 1 January 2021, 31 December 2021, 1 January 2022 and 31 December 2022	於2021年1月1日、2021年 12月31日、2022年1月1日 及2022年12月31日	400,000,000	3,608

## 25. RESERVES

The following describes the nature and purpose of each reserve within owners' equity

### Share premium

Share premium account of the Company represents the excess of the proceeds received over the nominal value of the Company's shares issued.

### Capital reserve

Capital reserve represents cash contributions from Mr. Qi.

### Statutory reserve

In accordance with the Company Law of the PRC, the Company's subsidiaries registered in the PRC are required to appropriate 10% of the annual statutory profit after tax (after offsetting any prior years' losses) determined in accordance with generally accepted accounting principles in the PRC to the statutory reserve until the balance of the reserve fund reaches 50% of the entity's registered capital. The statutory reserve can be utilised to offset prior years' losses and may be capitalised as registered capital, provided that the remaining balance of the statutory reserve fund after such issue is no less than 25% of registered capital.

## 25. 儲備

擁有人權益內各儲備的性質及目的說明如下

### 股份溢價

本公司股份溢價賬指已收所得款項超過本公司已發行股份之面值之部分。

### 資本儲備

資本儲備指齊先生的現金供款。

### 法定儲備

根據中國公司法，本公司在中國註冊的附屬公司須將根據中國公認會計原則釐定之年度法定除稅後溢利(抵銷任何過往年度虧損後)的10%撥作法定儲備，直至儲備金餘額達到該實體註冊資本的50%為止。法定儲備可用以抵銷往年虧損或可撥歸註冊資本，惟該發行後法定儲備剩餘餘額不得低於註冊資本的25%。

## 26. SHARE OPTION SCHEME

Pursuant to a resolution passed by the shareholders of the Company on 19 September 2020, a share option scheme (the “Share Option Scheme”) was adopted.

The purpose of the Share Option Scheme is to provide incentives or rewards to eligible persons for their contribution or potential contribution to the Group.

The board of directors of the Company may, at its discretion, offer to grant an option to subscribe for such number of new shares as the board of directors of the Company may determine at a subscription price at a price which shall be at least the highest of: (i) the closing price of the shares on the offer date of the option; (ii) the average closing prices of the shares for the five consecutive business days immediately preceding the offer date of the option; and (iii) the nominal value of a share on the offer date of the option.

The Share Option Scheme will remain in force for a period of ten years from the date of the adoption of Share Option Scheme and shall expire at the close of business on the business day immediately preceding the 10th anniversary thereof unless terminated earlier by the shareholders in general meeting.

An offer for the grant of options must be accepted within 21 days inclusive of the day on which such offer was made. An offer shall be deemed to have been accepted when the duplicate letter comprising acceptance of the offer is duly signed, together with a non-refundable remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company.

Save as determined by the board of directors and provided in the offer of the grant of the relevant options, there is no minimum period for which an option must be held or the performance target which must be achieved before an option can be exercised.

## 26. 購股權計劃

根據於2020年9月19日獲本公司股東通過的決議案，已採納購股權計劃（「購股權計劃」）。

購股權計劃旨在激勵或獎勵對本集團作出貢獻或潛在貢獻的合資格人士。

本公司董事會可酌情授提呈授出購股權，以按認購價認購董事會可能釐定的有關數目的新股份，該價格須不得低於下列之最高者：(i)股份於購股權提呈日期的收市價；(ii)股份於緊接購股權提呈日期前五個連續營業日之平均收市價；及(iii)股份於購股權提呈日期的面值。

除非股東於股東大會上提前終止，否則購股權自購股權計劃獲採納日期起計10年期間仍然有效，並將於緊接該計劃十週年之日前的營業日營業時間結束時屆滿。

授出購股權之提呈須於提呈當日起計21日內（包括當日）接納。當接納提呈函件副本經正式簽署，及本公司收到以本公司為受益人作為授出購股權的代價1.00港元的不可退還匯款時，則提呈將被視為獲接納。

除董事會釐定者及授出相關購股權之提呈所載者外，於行使購股權前概無必須持有購股權的最短期限或必須達致之表現目標。

## 26. SHARE OPTION SCHEME (continued)

The maximum number of shares in respect of which options may be granted under the Share Option Scheme and any other share option scheme established by the Company, if any, is 40,000,000, representing 10% of the issued share capital of the Company upon initial listing. The total maximum number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme, if any, shall not exceed 10% of the issued share capital of the Company from time to time.

No share options have been granted under the Share Option Scheme since its adoption.

## 27. CAPITAL COMMITMENTS

Capital expenditure contracted for but not provided for in respect of construction of property, plant and equipment	就建造物業、廠房及設備已訂約但尚未撥備的資本支出
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2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
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-	1,392
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## 28. RELATED PARTY DISCLOSURE

Other than disclosed elsewhere in the consolidated financial statements, the Group does not have any material related party transactions in the normal course of its business.

### Compensation to key management personnel

The directors of the Company were considered to be the key management personnel of the Group. The remuneration of the directors of the Company is set out in Note 12.

## 26. 購股權計劃(續)

根據購股權計劃及本公司設立的任何其他購股權計劃(如有)可能授出的購股權相關的最高股份數目為40,000,000股,相當於初始上市時本公司已發行股本的10%。購股權計劃及任何其他購股權計劃(如有)項下的所有已授出有待行使的購股權獲行使而可能發行的最高股份總數不得超過本公司不時已發行股本的10%。

自採納購股權計劃起,概無根據購股權計劃授出購股權。

## 27. 資本承擔

## 28. 關聯方披露

除綜合財務報表其他部分披露者外,本集團於日常業務過程中並無任何重大關聯方交易。

### 關鍵管理人員薪酬

本公司董事被視為本集團的關鍵管理人員。本公司董事薪酬載於附註12。

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

綜合財務報表附註(續)

For the year ended 31 December 2022 截至2022年12月31日止年度

29. INVESTMENTS IN SUBSIDIARIES

Particulars of the subsidiaries as at 31 December 2022 are as follows:

Name of subsidiary 附屬公司名稱	Place and date of incorporation/ establishment 註冊成立/ 成立地點及日期	Issued and fully paid share capital/registered capital 已發行及繳足股本/ 註冊資本	Equity interests attributable to the Company		Principal activities and place of operation 主要活動及經營地點
			2022 2022年	2021 2021年	
Directly held: 直接持有:					
Ample Best International Limited 溢佳國際有限公司	The BVI 15 December 2016 英屬處女群島 2016年12月15日	Authorised: US\$50,000 Paid up capital: US\$4 法定: 50,000美元 繳足資本: 4美元	100%	100%	Investment holding 投資控股
Indirectly held: 間接持有:					
Maxi Access Limited 凝泰有限公司	Hong Kong 28 January 2016 香港 2016年1月28日	Paid up capital: HK\$1 繳足資本: 1港元	100%	100%	Investment holding 投資控股
Wincox Limited 穎斯有限公司	Hong Kong 28 December 2016 香港 2016年12月28日	Paid up capital: HK\$1 繳足資本: 1港元	100%	100%	Investment holding 投資控股
Zhumadian Tongtai Cultural Media Company Limited* (Notes (i) and (ii)) 駐馬店通泰文化傳媒有限公司(附註(i)及(ii))	The PRC 2 June 2016 中國 2016年6月2日	Registered: RMB100,000,000 Paid up capital: RMB71,000,000 註冊: 人民幣100,000,000元 繳足資本: 人民幣71,000,000元	100%	100%	Investment holding 投資控股
Zhumadian Tongtai Large Vehicles Driver Training Company Limited* (Note (i)) 駐馬店通泰大型機動車駕駛員培訓有限公司(附註(i))	The PRC 24 April 2014 中國 2014年4月24日	Registered: RMB20,000,000 Paid up capital: RMB20,000,000 註冊: 人民幣20,000,000元 繳足資本: 人民幣20,000,000元	100%	100%	Provision of driving training courses in the PRC 於中國提供駕駛培訓課程
Suiping County Shunda Driver Training Company Limited* (Note (i)) 遂平縣順達駕駛員培訓有限公司(附註(i))	The PRC 25 December 2012 中國 2012年12月25日	Registered: RMB2,000,000 Paid up capital: RMB2,000,000 註冊: 人民幣2,000,000元 繳足資本: 人民幣2,000,000元	100%	100%	Provision of driving training courses in the PRC 於中國提供駕駛培訓課程
Suiping Tongtai Occupational Training School Company Limited* (Note (i)) 遂平通泰職業培訓學校有限公司(附註(i))	The PRC 20 July 2020 中國 2020年7月20日	Registered: RMB3,000,000 Paid up capital: RMB3,000,000 註冊: 人民幣3,000,000元 繳足資本: 人民幣3,000,000元	100%	100%	Provision of occupational training services in the PRC 於中國提供職業培訓服務

\* The English names are for identification purpose only and the official names of the companies are in Chinese.

\* 英文名稱僅供識別及該等公司之官方名稱為中文。

Notes:

- (i) Established as a limited liability company in the PRC.
- (ii) The registered capital has not yet fully paid up during the years ended 31 December 2022. As at 31 December 2022, the Group had unpaid share capital of RMB29,000,000 (2021: RMB29,000,000) for this subsidiaries.

附註:

- (i) 於中國成立之有限公司。
- (ii) 截至2022年12月31日止年度內,註冊資本尚未繳足。於2022年12月31日,本集團就該等附屬公司持有人民幣29,000,000元(2021年:人民幣29,000,000元)之未繳足股本。

None of the subsidiaries had issued any debt securities at the end of the year.

概無附屬公司於年末發行任何債務證券。



### 30. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balances. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of net debt, which includes lease liabilities and borrowings disclosed in Notes 21 and 22, respectively, net of cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital and reserves.

The directors of the Company review the capital structure regularly. As part of this review, the directors of the Company consider the cost of capital and the risks associated with each class of capital. Based on recommendations of the directors of the Company, the Group will balance its overall capital structure through the payment of dividends, new share issues and share buy-backs as well as the issue of new debt or the redemption of existing debt.

### 30. 資本風險管理

本集團管理其資本以確保本集團各實體能夠持續經營，同時通過優化債務及股本平衡，實現股東回報最大化。自過往年度起，本集團的整體策略保持不變。

本集團的資本結構包括淨債務(包括附註21及22分別披露的租賃負債及借款)現金及現金等價物淨額及本公司擁有人應佔權益(包括已發行股本及儲備)。

本公司董事定期檢討資本結構。作為此檢討的一部分，本公司董事考慮資金成本及各類資本的相關風險。根據本公司董事建議，本集團將通過支付股息、發行新股份及股份回購以及發行新債務或贖回現有債務，使其整體資本結構實現平衡。

**31. FINANCIAL INSTRUMENTS****Categories of financial instruments****31. 金融工具****金融工具分類**

	<b>2022</b>	2021
	<b>2022年</b>	2021年
	<b>RMB'000</b>	RMB'000
	<b>人民幣千元</b>	人民幣千元
<b>Financial assets at amortised cost:</b> 按攤銷成本的金融資產：		
Trade and other receivables 貿易及其他應收款項	<b>132</b>	151
Bank balances and cash 銀行結餘及現金	<b>182,326</b>	175,242
	<b>182,458</b>	175,393
<b>Financial liabilities at amortised cost:</b> 按攤銷成本的金融負債：		
Trade and other payables 貿易及其他應付款項	<b>12,430</b>	15,478
Lease liabilities 租賃負債	<b>3,749</b>	2,260
Borrowings 借款	<b>55,230</b>	41,750
	<b>71,409</b>	59,488

## 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's major financial instruments include trade and other receivables, bank balances and cash, trade and other payables, lease liabilities and borrowings. Details of the financial instruments are disclosed in the 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. There has been no change to the Group's exposure or the manner in which it manages and measures the risk.

### (a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's interest rate risk arises primarily from lease liabilities, borrowings, and bank balances. Lease liabilities, borrowings and bank balances at variable rates and at fixed rates expose the Group to cash flow interest rate risk and fair value interest rate risk respectively. The Group does not use financial derivatives to hedge against the interest rate risk. The Group's interest rate profile as monitored by management.

## 32. 金融風險管理目標及政策

本集團的主要金融工具包括貿易及其他應收款項、銀行結餘及現金、貿易及其他應付款項、租賃負債及借款。該等金融工具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)、信貸風險及流動性風險。有關如何減少該等風險的政策載列如下。管理層對該等風險進行管理及監控,確保及時有效實施適當措施。本集團所面臨的風險或本集團管理及計量該等風險的方法並無變動。

### (a) 利率風險

利率風險為金融工具的公平值或未來現金流量將因市場利率變動而波動的風險。本集團的利率風險主要來自租賃負債、借款及銀行結餘。浮息及定息的租賃負債、借款及銀行結餘分別令本集團承受現金流量利率風險及公平值利率風險。本集團並無運用金融衍生工具以對沖利率風險。本集團由管理層監察利率狀況。

## 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### (a) Interest rate risk (continued)

The following table details the interest rate profile of the Group's net debts (being interest-bearing financial liabilities less bank balance and cash) at the end of the reporting period.

		2022 2022年	Amounts 金額 RMB'000 人民幣千元	2021 2021年	Amounts 金額 RMB'000 人民幣千元
		Interest rate per annum (%) 年利率(%)		Interest rate per annum (%) 年利率(%)	
Fixed rate borrowings	定息借款				
Lease liabilities	租賃負債	5.8% to 13.2% 5.8%至13.2%	(3,749)	5.8% to 11.0% 5.8%至11.0%	(2,260)
Borrowings	借款	4.45% to 10.4% 4.45%至10.4%	(55,230)	4.4% to 11.2% 4.4%至11.2%	(41,750)
			<b>(58,979)</b>		<b>(44,010)</b>
Variable rate deposits	浮息存款				
Bank balances	銀行結餘	0.3% to 0.4% 0.3%至0.4%	182,326	0.3% to 0.4% 0.3%至0.4%	175,242

### Sensitivity analysis

At 31 December 2022, it is estimated that a general decrease/increase of 10 basis points in saving interest rates, with all other variables held constant, would have increased/decreased the Group's loss before income tax and decreased/increased the Group's retained profits by approximately RMB182,000 (2021: RMB175,000).

## 32. 金融風險管理目標及政策 (續)

### (a) 利率風險 (續)

下表詳述本集團淨債務(即附息金融負債減銀行結餘及現金)於報告期末的利率狀況。

### 敏感度分析

於2022年12月31日，倘存款利率總體下降／上升10點子而所有其他變量維持不變，則本集團的除所得稅前虧損估計將增加／減少及本集團的保留溢利估計將減少／增加約人民幣182,000元(2021年：人民幣175,000元)。



## 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### (b) Currency risk

Currency risk refers to the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group's exposure to foreign currency risk related primarily to certain bank balances and other payables denominated in HK\$. The Group currently does not have a foreign currency hedging policy. However, the management monitors foreign currency exposure and will consider hedging foreign currency exposure should the need arise.

The carrying amounts of the Group's foreign currency denominated monetary asset and liabilities are as follows:

	Liabilities 負債		Assets 資產	
	2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
HK\$	(2,524)	(2,032)	152	435

The Group mainly operates in the PRC with most of the transactions denominated and settled in RMB. No currency risk has been identified for the financial assets and financial liabilities denominated in RMB, which is the functional currency of the subsidiaries in the PRC to which these transactions relate. The Group's exposure to foreign currency risk primarily arises from certain financial instruments including bank balance and other payables which are denominated in HK\$. During the years, the Group did not have foreign currency hedging policy but management continuously monitors the foreign exchange exposure.

## 32. 金融風險管理目標及政策 (續)

### (b) 貨幣風險

貨幣風險指金融工具未來現金流量的公平值將因匯率變動而波動的風險。

本集團承擔的外幣風險主要與以港元計值的若干銀行結餘及其他應付款項有關。本集團目前並無外幣對沖政策。然而，管理層會監察外幣風險，並於有需要時考慮對沖外幣風險。

本集團以外幣計值的貨幣資產及負債的賬面值如下：

本集團主要於中國經營，大部分業務以人民幣計值及結算。本集團並無就以人民幣計值的金融資產及金融負債識別任何貨幣風險，人民幣為與該等交易有關的中國附屬公司之功能貨幣。本集團承擔的外幣風險主要因若干以港元計值的金融工具(包括銀行結餘及其他應付款項)而產生。年內，本集團並無外幣對沖政策，但管理層會持續監察外匯風險。

## 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### (b) Currency risk (continued)

#### Sensitivity analysis

	2022 2022年		2021 2021年	
	Increase/ (decrease) in foreign exchange rate 匯率 上升/(下降) RMB'000 人民幣千元	(Increase)/ decrease pre-tax loss 除稅前虧損 (增加)/減少 RMB'000 人民幣千元	Increase/ (decrease) in foreign exchange rate 匯率 上升/(下降) RMB'000 人民幣千元	(Decrease)/ increase pre-tax profit 除稅前溢利 (減少)/增加 RMB'000 人民幣千元
HK\$		5%		(80)
HK\$		(5%)		80

### (c) Credit risk and impairment assessment

As at 31 December 2022, 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 is arising from the carrying amounts of the respective recognised financial assets as stated in the consolidated statement of financial position.

## 32. 金融風險管理目標及政策(續)

### (b) 貨幣風險(續)

#### 敏感度分析

### (c) 信貸風險及減值評估

於2022年12月31日，本集團所面對最高信貸風險將導致本集團因交易對手未能履行責任而產生財務虧損，乃來自綜合財務狀況表所示相應已確認金融資產的賬面值。

## 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### (c) Credit risk and impairment assessment (continued)

In order to minimise credit risk, the Group regularly monitors the external credit ratings of the financial institutions based on available information at each reporting date for its bank balances which are placed in these financial institutions. The credit rating information is supplied by independent rating agencies where available and, if not available, the credit management team uses other publicly available financial information. 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.

For trade and other receivables, the Group determines the ECL on these items individually by estimation based on historical credit loss experience of the debtor, general economic conditions of the industry and an assessment of both the current as well as the forecast direction of conditions at the reporting date.

The Group has concentration of credit risk arising from bank balances as there was a bank which individually contributed 74.6%(2021: 59.8%) of the Group's bank balances as at 31 December 2022. The management considers that the credit risk on liquid funds is low as counterparties are financial institutions with good reputation.

## 32. 金融風險管理目標及政策 (續)

### (c) 信貸風險及減值評估(續)

為盡量降低信貸風險，本集團基於存入金融機構的銀行結餘於各報告日期可得資料，定期監察金融機構的外部信貸評級。信貸評級資料由獨立評級機構(如有)提供，否則，信貸管理團隊將使用其他公開可用財務資料。本集團持續監控其風險敞口及其交易對手的信貸評級，並將所達成的交易總值在經核准交易對手間進行攤分。

就貿易及其他應收款項而言，本集團根據債務人的過往信貸虧損、行業的整體經濟條件及於報告日期目前及預測條件方向評估，以釐定該等項目個別預期信貸虧損。

本集團有銀行結餘產生的集中風險，乃由於於2022年12月31日一家銀行佔本集團銀行結餘74.6%(2021年: 59.8%)。由於交易對手為具有良好信譽的金融機構，管理層認為流動資金的信貸風險低。

## 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### (c) Credit risk and impairment assessment (continued)

The tables below detail the credit risk exposures of the Group's financial assets, which are subject to ECL assessment:

Internal credit rating 內部信貸評級	Description 說明	Trade receivables 貿易應收款項	Other financial assets 其他金融資產
Low risk 低風險	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	Lifetime ECL – not credit-impaired 生命週期預期信貸虧損—無信貸減值	12-month ECL 12個月預期信貸虧損
Watch list 監察名單	Debtor frequently repays in full after due dates but usually settle in full 債務人經常於到期日後悉數償還惟通常全額結付	Lifetime ECL – not credit-impaired 生命週期預期信貸虧損—無信貸減值	12-month ECL 12個月預期信貸虧損
Doubtful 呆賬	There have been significant increases in credit risk since initial recognition through information developed internally or external resources 自透過內部開發的資料或外部資源初步確認，信貸風險顯著增加	Lifetime ECL – not credit-impaired 生命週期預期信貸虧損—無信貸減值	Lifetime ECL not credit-impaired 生命週期預期信貸虧損—無信貸減值
Loss 虧損	There is evidence indicating the asset is credit-impaired 有證據表明該資產存在信貸減值	Lifetime ECL – credit-impaired 生命週期預期信貸虧損—信貸減值	Lifetime ECL credit-impaired 生命週期預期信貸虧損—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 有證據表明該債務人陷入嚴重財務困難且本集團並無實際收回前景	Amount is written off 撇銷款項	Amount is written off 撇銷款項

## 32. 金融風險管理目標及政策 (續)

### (c) 信貸風險及減值評估(續)

下表詳細載列本集團金融資產的信貸風險承擔，乃基於預期信貸虧損評估：



**32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)****(c) Credit risk and impairment assessment (continued)****32. 金融風險管理目標及政策 (續)****(c) 信貸風險及減值評估(續)**

	Notes 附註	Internal credit rating 內部 信貸評級	12m or lifetime ECL 12個月或生命週期 預期信貸虧損	Gross carrying amount 賬面總值	
				2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
<b>Financial assets at amortised costs</b> 按攤銷成本計算的金融資產					
Trade receivables 貿易應收款項	18	Low risk 低風險	Lifetime ECL 生命週期預期信貸虧損	<b>60</b>	112
Other receivables 其他應收款項	18	Low risk 低風險	12m ECL 12個月預期信貸虧損	<b>72</b>	39
Other receivables 其他應收款項	18	Loss 虧損	Lifetime ECL (credit-impaired) 生命週期預期信貸虧損 (信貸減值)	<b>1,428</b>	1,428
Bank balances and cash 銀行結餘及現金	19	Low risk 低風險	12m ECL 12個月預期信貸虧損	<b>182,326</b>	175,242

The following table shows reconciliation of loss allowance that has been recognised for other receivables:

下表載列就其他應收款項確認的虧損撥備對賬：

		Loss allowance 虧損撥備 RMB'000 人民幣千元
As at 1 January 2021 Reversal of impairment loss	於2021年1月1日 減值虧損撥回	1,468 (40)
<b>As at 31 December 2021, 1 January 2022 and 31 December 2022</b>	<b>於2021年12月31日、2022年 1月1日及2022年12月31日</b>	<b>1,428</b>

## 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

### (d) Liquidity risk

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.

The following table details the Group's remaining contractual maturity for its financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows. To the extent that interest flows are floating rate, the undiscounted amount is derived from interest rate at the end of the reporting period.

		Weighted average interest rate per annum 加權平均年利率	On demand	Within one year	Over 1 year but within 5 years	Over 5 years	Total undiscounted cash flows 未貼現現金流量總額	Carrying amounts
			RMB'000 人民幣千元	RMB'000 人民幣千元	1至5年 RMB'000 人民幣千元	超過5年 RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>As at 31 December 2022</b>	<b>於2022年12月31日</b>							
Trade and other payables	貿易及其他應付款項	N/A 不適用	12,430	-	-	-	12,430	12,430
Lease liabilities	租賃負債	10.8%	-	1,481	2,242	880	4,603	3,749
Borrowings	借款							
Fixed rate	固定利率	7.8%	-	57,048	-	-	57,048	55,230
			<b>12,430</b>	<b>58,529</b>	<b>2,242</b>	<b>880</b>	<b>74,081</b>	<b>71,409</b>

		Weighted average interest rate per annum 加權平均年利率	On demand	Within one year	Over 1 year but within 5 years	Over 5 years	Total undiscounted cash flows 未貼現現金流量總額	Carrying amounts
			RMB'000 人民幣千元	RMB'000 人民幣千元	1至5年 RMB'000 人民幣千元	超過5年 RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
<b>As at 31 December 2021</b>	<b>於2021年12月31日</b>							
Trade and other payables and accruals	貿易及其他應付款項及應計費用	N/A 不適用	15,478	-	-	-	15,478	15,478
Lease liabilities	租賃負債	7.9%	-	1,098	959	710	2,767	2,260
Borrowings	借款							
Fixed rate	固定利率	9.5%	-	35,101	9,579	-	44,680	41,750
			<b>15,478</b>	<b>36,199</b>	<b>10,538</b>	<b>710</b>	<b>62,925</b>	<b>59,488</b>

## 32. 金融風險管理目標及政策 (續)

### (d) 流動資金風險

於管理流動資金風險時，本集團監察及維持管理層認為足夠的現金及現金等價物水平，以撥付本集團的營運並減輕現金流量波動的影響。

下表詳列本集團金融負債的餘下合約到期日。下表乃根據本集團可能須支付的最早日期的金融負債未貼現現金流量編製。下表包括利息及本金現金流量。如利息流量為浮動利率，則未貼現金額產生自於各報告期末的利率。

### 32. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

#### (e) Fair value

The fair values of financial assets and financial liabilities are determined in accordance with generally accepted pricing models based on discounted cash flow analysis using prices or rates from observable current market transactions as inputs.

The management of the Group considers that the carrying amounts of financial assets and financial liabilities recorded at amortised cost approximate their fair values at the end of the reporting period.

### 33. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

### 32. 金融風險管理目標及政策 (續)

#### (e) 公平值

金融資產及金融負債的公平值按公認定價模式，以可觀察當前市場交易價格或利率作為輸入值進行貼現現金流量分析釐定。

本集團管理層認為按攤銷成本入賬的金融資產及金融負債賬面值與彼等於報告期末公平值相若。

### 33. 融資活動所產生負債的對賬

下表詳述本集團融資活動所產生負債的變動，包括現金及非現金變動。融資活動所產生負債為曾或將於本集團綜合現金流量表分類為融資活動所得現金流量的現金流量或未來現金流量。

### 33. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES (continued)

### 33. 融資活動所產生負債的對賬(續)

		Lease liabilities 租賃負債 RMB'000 人民幣千元	Borrowings 借款 RMB'000 人民幣千元
At 1 January 2021	於2021年1月1日	3,467	36,800
Changes from finance cash flows:	融資現金流量變動：		
– Proceeds from borrowings	– 借款所得款項	–	41,750
– Repayment of borrowings	– 償還借款	–	(36,800)
– Interest paid on borrowings	– 已付借款利息	–	(3,655)
– Repayment of lease liabilities principal	– 償還租賃負債本金	(1,207)	–
– Repayment of lease liabilities interest	– 償還租賃負債利息	(239)	–
Total changes from financing cash flows	融資現金流量變動總額	(1,446)	1,295
Other changes:	其他變動：		
– Interest expenses (Note 9)	– 利息開支(附註9)	239	3,655
At 31 December 2021 and 1 January 2022	於2021年12月31日及2022年1月1日	2,260	41,750
Changes from finance cash flows:	融資現金流量變動：		
– Proceeds from borrowings	– 借款所得款項	–	46,230
– Repayment of borrowings	– 償還借款	–	(32,750)
– Interest paid on borrowings	– 已付借款利息	–	(4,452)
– Repayment of lease liabilities principal	– 償還租賃負債本金	(1,305)	–
– Repayment of lease liabilities interest	– 償還租賃負債利息	(136)	–
Total changes from financing cash flows	融資現金流量變動總額	(1,441)	9,028
Other changes:	其他變動：		
– Addition in lease liability	– 添置租賃負債	2,794	–
– Interest expenses (Note 9)	– 利息開支(附註9)	136	4,452
		2,930	4,452
At 31 December 2022	於2022年12月31日	3,749	55,230



### 34. MAJOR NON-CASH TRANSACTIONS

During the year ended 31 December 2022, the Group had entered into new lease agreements for motor vehicles under hire-purchase arrangements. As a result, the Group recognised addition of right-of-use assets and lease liabilities at approximately RMB2,794,000 and RMB2,794,000 respectively.

During the year ended 31 December 2021, the Group's additions of property, plant and equipment amounted to approximately RMB411,000 were resulted from utilisation of deposits and prepayments paid in prior years.

### 34. 主要非現金交易

截至2022年12月31日止年度，本集團已為租購安排下的汽車訂立新租賃協議。因此，本集團確認分別約為人民幣2,794,000元及人民幣2,794,000元的額外使用權資產及租賃負債。

截至2021年12月31日止年度，由於動用上一年度支付的按金及預付款項，本集團物業、廠房及設備增加約人民幣411,000元。

## 35. STATEMENT OF FINANCIAL POSITION OF THE COMPANY 35. 本公司財務狀況表

		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
<b>Non-current assets</b>	<b>非流動資產</b>		
Investment in a subsidiary	於一間附屬公司的投資	-	-
Amounts due from subsidiaries	應收附屬公司款項	<b>60,472</b>	60,509
		<b>60,472</b>	60,509
<b>Current assets</b>	<b>流動資產</b>		
Prepayments	預付款項	-	815
Bank balances	銀行結餘	<b>134</b>	390
		<b>134</b>	1,205
<b>Current liabilities</b>	<b>流動負債</b>		
Trade and other payables and accruals	貿易及其他應付款項及應計費用	<b>4,140</b>	3,129
Amount due to a subsidiary	應付一間附屬公司款項	<b>8,818</b>	9,291
		<b>12,958</b>	12,420
<b>Net current liabilities</b>	<b>流動負債淨額</b>	<b>(12,824)</b>	(11,215)
<b>Net assets</b>	<b>資產淨額</b>	<b>47,648</b>	49,294
<b>Capital and reserves</b>	<b>股本及儲備</b>		
Share capital	股本	<b>3,608</b>	3,608
Reserves	儲備	<b>44,040</b>	45,686
<b>Total equity</b>	<b>總權益</b>	<b>47,648</b>	49,294

The Company's statement of financial position was approved and authorised for issue by the board of directors on 30 March 2023 and are signed on its behalf by:

本公司財務狀況表經董事會於2023年3月30日批准及授權並經以下董事代表簽署予以刊發：

**Qi Xiangzhong**  
 亓向中  
 Director  
 董事

**Zhao Yuxia**  
 趙玉霞  
 Director  
 董事

**36. RESERVES OF THE COMPANY****36. 本公司儲備**

		<b>Share premium 股份溢價 RMB'000 人民幣千元</b>	<b>Accumulated losses 累計虧損 RMB'000 人民幣千元</b>	<b>Total 總計 RMB'000 人民幣千元</b>
At 1 January 2021	於2021年1月1日	105,636	(57,704)	47,932
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	(2,246)	(2,246)
At 31 December 2021 and 1 January 2022	於2021年12月31日及 2022年1月1日	105,636	(59,950)	45,686
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	(1,646)	(1,646)
<b>At 31 December 2022</b>	<b>於2022年12月31日</b>	<b>105,636</b>	<b>(61,596)</b>	<b>44,040</b>

# FINANCIAL RESULT AND SUMMARY

## 財務業績及概要

A summary of the published results and of the assets and liabilities of the Group for last five financial years, as extracted from the audited financial statements, is set out below. The summary does not form part of the audited financial statements.

本集團於過往五個財政年度摘錄自經審核財務報表之已公佈業績、資產與負債概要載列如下。該概要並非構成經審核財務報表之一部分。

		<b>2022</b>	2021	2020	2019	2018
		<b>2022年</b>	2021年	2020年	2019年	2018年
		<b>RMB'000</b>	RMB'000	RMB'000	RMB'000	RMB'000
		<b>人民幣千元</b>	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>RESULTS</b>	<b>業績</b>					
Revenue	收入	<b>47,734</b>	67,151	67,963	93,452	77,699
(Loss)/profit before income tax	除所得稅前(虧損)/溢利	<b>(10,246)</b>	1,613	9,644	31,179	31,938
Income tax credit/(expense)	所得稅抵免/(費用)	<b>1,579</b>	(5,063)	(2,819)	(12,095)	(10,663)
(Loss)/profit for the year attributable to the owners of the Company	本公司擁有人應佔年度(虧損)/溢利	<b>(8,667)</b>	(3,450)	6,825	19,084	21,275
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>					
Non-current assets	非流動資產	<b>122,132</b>	131,576	140,147	123,178	123,054
Current assets	流動資產	<b>183,096</b>	178,239	175,367	194,168	83,419
Current liabilities	流動負債	<b>(98,475)</b>	(84,448)	(99,411)	(57,547)	(65,462)
Non-current liabilities	非流動負債	<b>(8,741)</b>	(18,688)	(5,974)	(56,495)	(52,968)
Net assets attributable to the owners of the Company	本公司擁有人應佔資產淨值	<b>198,012</b>	206,679	210,129	203,304	88,043



## BOARD OF DIRECTORS

### Executive Directors

Qi Xiangzhong  
Zhao Yuxia

### Non-Executive Director

Yeung Cheuk Kwong

### Independent Non-Executive Directors

Cheng Chun Shing (resigned on 1 March 2023)  
Chan Siu Wah  
Goh Teng Hwee (passed away on 11 January 2023)  
Wan San Fai Vincent (appointed on 1 March 2023)  
Xu Jianpo (appointed on 20 April 2023)

## COMPANY SECRETARY

Tsang Chi Hon, CPA

## AUDIT COMMITTEE

Cheng Chun Shing (*chairman*) (resigned on 1 March 2023)  
Wan San Fai Vincent (*chairman*) (appointed on 1 March 2023)  
Chan Siu Wah  
Goh Teng Hwee (passed away on 11 January 2023)  
Xu Jianpo (appointed on 20 April 2023)

## REMUNERATION COMMITTEE

Chan Siu Wah (*chairman*)  
Qi Xiangzhong  
Cheng Chun Shing (resigned on 1 March 2023)  
Goh Teng Hwee (passed away on 11 January 2023)  
Wan San Fai Vincent (appointed on 1 March 2023)

## NOMINATION COMMITTEE

Qi Xiangzhong (*chairman*)  
Cheng Chun Shing (resigned on 1 March 2023)  
Chan Siu Wah  
Goh Teng Hwee (passed away on 11 January 2023)  
Wan San Fai Vincent (appointed on 1 March 2023)

## REGISTERED OFFICE IN THE CAYMAN ISLANDS

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

## 董事會

### 執行董事

元向中  
趙玉霞

### 非執行董事

楊卓光

### 獨立非執行董事

鄭鎮昇 (於2023年3月1日辭任)  
陳小華  
吳挺飛 (於2023年1月11日離世)  
溫新輝 (於2023年3月1日獲委任)  
徐建坡 (於2023年4月20日獲委任)

## 公司秘書

曾志漢 (CPA)

## 審核委員會

鄭鎮昇 (*主席*) (於2023年3月1日辭任)  
溫新輝 (*主席*) (於2023年3月1日獲委任)  
陳小華  
吳挺飛 (於2023年1月11日離世)  
徐建坡 (於2023年4月20日獲委任)

## 薪酬委員會

陳小華 (*主席*)  
元向中  
鄭鎮昇 (於2023年3月1日辭任)  
吳挺飛 (於2023年1月11日離世)  
溫新輝 (於2023年3月1日獲委任)

## 提名委員會

元向中 (*主席*)  
鄭鎮昇 (於2023年3月1日辭任)  
陳小華  
吳挺飛 (於2023年1月11日離世)  
溫新輝 (於2023年3月1日獲委任)

## 開曼群島註冊辦事處

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

## HEADQUARTERS, HEAD OFFICE, AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

Baililiu Village  
Zhutang Township, Suiping County  
Zhumadian City  
Henan Province  
PRC

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Rooms 1508–1513  
Nan Fung Tower  
88 Connaught Road Central  
Central, Hong Kong

## HONG KONG LEGAL ADVISERS

Ma Tang & Co.

## AUDITOR

Moore Stephens CPA Limited  
Registered Public Interest Entity Auditors  
801-806 Silvercord Tower 1  
30 Canton Road  
Tsimshatsui, Kowloon  
Hong Kong

## HONG KONG SHARE REGISTRAR

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

## PRINCIPAL BANKERS

Henan Suiping Rural Commercial Bank Corporation Limited  
Central Bank Corporation Limited, Suiping Branch

## STOCK CODE

1871

## WEBSITE

<http://www.china-oriented.com>

## 中國總部、總辦事處及主要 營業地點

中國  
河南省  
駐馬店市  
遂平縣褚堂鄉  
八里劉村

## 香港主要營業地點

香港中環  
干諾道中88號  
南豐大廈  
1508–1513室

## 香港法律顧問

馬鄧律師行

## 核數師

大華馬施雲會計師事務所  
註冊公眾利益實體核數師  
香港  
九龍尖沙咀  
廣東道30號  
新港中心第一座801-806室

## 香港股份過戶登記處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

## 主要往來銀行

河南遂平農村商業銀行股份有限公司  
中原銀行股份有限公司遂平支行

## 股份代號

1871

## 網站

<http://www.china-oriented.com>

# DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

## 釋義及技術詞彙

### DEFINITIONS

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

### 釋義

於本年報內，除文義另有所指外，以下詞彙具有如下涵義：

<b>“AGM”</b>	the annual general meeting of the Company to be held at on Friday, 30 June 2023 at 11:00 a.m. at 2/F, 35-45B Bonham Strand, Sheung Wan, Hong Kong, or any adjournment thereof;
「股東週年大會」	本公司謹訂於2023年6月30日（星期五）上午十一時假座香港上環文咸東街35-45B號2樓舉行的股東週年大會或其任何續會；
<b>“AGM Circular”</b>	the circular dated 27 April 2023 published by the Company in respect The proposals involving (1) general mandates to issue Shares and to repurchase Shares; (2) re-election of Directors; and (3) notice of AGM;
「股東週年大會通函」	本公司就(1)發行股份及購回股份之一般授權；(2)重選董事；及(3)股東週年大會通告刊發之日期為2023年4月27日之通函；
<b>“Alpha Leap”</b>	Alpha Leap Holdings Limited (首躍控股有限公司), a company incorporated in the British Virgin Islands with limited liability on 5 May 2016, whose entire issued share capital is owned by Mr. Qi Xiangzhong;
「首躍」	首躍控股有限公司，於2016年5月5日於英屬處女群島註冊成立的有限公司，其全部已發行股本由元向中先生擁有；
<b>“Ample Star”</b>	Ample Star Global Limited (裕星環球有限公司), a company incorporated in the BVI with limited liability on 21 March 2014, whose entire issued share capital is owned by China Internet;
「裕星」	裕星環球有限公司，於2014年3月21日於英屬處女群島註冊成立的有限公司，其全部已發行股本由中國互聯網擁有；
<b>“Articles of Association”</b>	the articles of association of the Company;
「組織章程細則」	本公司組織章程細則；
<b>“Audit Committee”</b>	The audit committee of the Company, which was established on 19 September 2019 pursuant to the resolutions of the Board on 19 September 2019;
「審核委員會」	本公司的審核委員會，其根據董事會於2019年9月19日的決議於2019年9月19日設立；
<b>“Board”</b>	the board of directors of the Company;
「董事會」	本公司董事會；
<b>“Board Committees”</b>	The board committees of the Company, namely the Audit Committee, the Remuneration Committee and the Nomination Committee;
「董事委員會」	本公司董事委員會，即審核委員會、薪酬委員會及提名委員會；

<b>“China Internet”</b>	China Internet Investment Finance Holdings Limited (中國互聯網投資金融集團有限公司) (Stock code: 810), a company continued into Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange;
「中國互聯網」	中國互聯網投資金融集團有限公司 (股份代號：810)，於百慕達持續經營的有限責任公司，其股份於聯交所主板上市；
<b>“close associate(s)”</b>	has the meaning ascribed thereto under the Listing Rules;
「緊密聯繫人」	具有上市規則所賦予之涵義；
<b>“Company”</b>	China Oriented International Holdings Limited (向中國國際控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability and which is listed on the main board of the Stock Exchange;
「本公司」	向中國國際控股有限公司，於開曼群島註冊成立的獲豁免有限公司，其於聯交所主板上市；
<b>“Controlling Shareholder(s)”</b>	has the meaning ascribed to it under the Listing Rules and unless the context requires otherwise, refers to Mr. Qi Xiangzhong and Alpha Leap;
「控股股東」	具有上市規則所賦予之涵義，除文義另有所指外，指示向中先生及首躍；
<b>“core connected person(s)”</b>	has the meaning ascribed thereto under the Listing Rules;
「核心關連人士」	具有上市規則所賦予之涵義；
<b>“Corporate Governance Code”</b>	the Corporate Governance Code as set out in Appendix 14 to the Listing Rules;
「企業管治守則」	上市規則附錄十四所載的企業管治守則；
<b>“Cosmic Hero”</b>	Cosmic Hero Investments Limited (普雄投資有限公司), a company incorporated in the British Virgin Islands with limited liability on 6 June 2016, the entire issued share capital of which is owned by Mr. Ling Wai Leung;
「普雄」	普雄投資有限公司，於2016年6月6日於英屬處女群島註冊成立的有限公司，其全部已發行股本由凌偉良先生擁有；
<b>“Director(s)”</b>	director(s) of the Company;
「董事」	本公司董事；
<b>“Greater Sino”</b>	Greater Sino Ventures Limited (偉華創投有限公司), a company incorporated in the BVI with limited liability on 13 June 2014, the entire issued share capital of which is directly owned by Ample Star;
「偉華」	偉華創投有限公司，於2014年6月13日在英屬處女群島註冊成立的有限公司，其全部已發行股本由裕星直接擁有；
<b>“Group”</b>	the Company and its subsidiaries;
「本集團」	本公司及其附屬公司；



<b>“HK\$”</b> 「港元」	Hong Kong dollars, the lawful currency of Hong Kong; 香港法定貨幣港元；
<b>“Hong Kong”</b> 「香港」	the Hong Kong Special Administrative Region of the PRC; 中國香港特別行政區；
<b>“IPO”</b> 「首次公開發售」	the initial public offering of the Shares, further details of which are set out in the Prospectus; 股份的首次公開發售，其進一步詳情載於招股章程；
<b>“Listing Date”</b> 「上市日期」	24 October 2019, the date on which the Shares were listed on the Main Board of the Stock Exchange; 股份於聯交所主板上市的日期，即2019年10月24日；
<b>“Listing Rules”</b> 「上市規則」	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time; 香港聯合交易所有限公司證券上市規則（經不時修訂）；
<b>“Main Board”</b> 「主板」	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel to GEM of the Stock Exchange; 由聯交所運作的證券交易所（不包括期權市場），獨立於聯交所 GEM 且與其並行運作；
<b>“Ministry of Public Security”</b> 「公安部」	Ministry of Public Security of the PRC (中華人民共和國公安部); 中華人民共和國公安部；
<b>“Model Code”</b> 「標準守則」	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules; 上市規則附錄十所載上市發行人董事進行證券交易的標準守則；
<b>“Nomination Committee”</b> 「提名委員會」	the nomination committee of the Company; 本公司提名委員會；
<b>“PRC” or “China”</b> 「中國」	The People’s Republic of China, which for the purpose of this report and for geographical reference only, excludes Hong Kong, Macau Special Administrative Region and Taiwan; 中華人民共和國，僅就本報告及地域參考而言，不包括香港、澳門特別行政區及台灣；
<b>“Prospectus”</b> 「招股章程」	the prospectus of the Company dated 11 October 2019; 本公司日期為2019年10月11日的招股章程；
<b>“Remuneration Committee”</b> 「薪酬委員會」	the remuneration committee of the Company; 本公司薪酬委員會；

<b>“RMB”</b> 「人民幣」	Renminbi, the lawful currency of the PRC; 中國法定貨幣人民幣；
<b>“SFO”</b> 「證券及期貨條例」	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented and/or otherwise modified from time to time; 香港法例第571章證券及期貨條例，經不時修訂、補充及／或另行更改；
<b>“Shareholder(s)”</b> 「股東」	holders of the Shares; 股份持有人；
<b>“Shares”</b> 「股份」	ordinary share(s) with a nominal value of HK\$0.01 each in the share capital of our Company, which are traded in Hong Kong dollars and listed on the Main Board of the Stock Exchange; 本公司股本中每股面值0.01港元的普通股，將以港元買賣及於聯交所主板上上市；
<b>“Shun Da School”</b> 「順達駕校」	Suiping County Shunda Driver Training Company Limited* (遂平縣順達駕駛員培訓有限公司), a company established in the PRC with limited liability on 25 December 2012 and an indirect wholly-owned subsidiary of our Company; 遂平縣順達駕駛員培訓有限公司，於2012年12月25日在中國成立之有限公司，為本公司間接全資附屬公司；
<b>“Stock Exchange”</b> 「聯交所」	The Stock Exchange of Hong Kong Limited; 香港聯合交易所有限公司；
<b>“substantial shareholder(s)”</b> 「主要股東」	has the meaning ascribed to it under the Listing Rules; 具有上市規則所賦予之涵義；
<b>“Takeovers Code”</b> 「收購守則」	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong, as amended, supplemented and/or otherwise modified from time to time; 香港證券及期貨事務監察委員會頒佈的公司收購、合併及股份回購守則，經不時修訂、補充及／或另行更改；
<b>“Tongtai Cultural”</b> 「通泰文化」	Zhumadian Tongtai Cultural Media Company Limited* (駐馬店通泰文化傳媒有限公司), a company established in the PRC with limited liability on 2 June 2016 and an indirect wholly-owned subsidiary of the Company; 駐馬店通泰文化傳媒有限公司，於2016年6月2日在中國成立之有限公司，為本公司間接全資附屬公司；
<b>“Tong Tai School”</b> 「通泰駕校」	Zhumadian Tongtai Large Vehicles Driver Training Company Limited* (駐馬店通泰大型機動車駕駛員培訓有限公司), a company established in the PRC with limited liability on 24 April 2014 and an indirect wholly-owned subsidiary of our Company; and 駐馬店通泰大型機動車駕駛員培訓有限公司，於2014年4月24日在中國成立之有限公司，為本公司間接全資附屬公司；及
<b>“%”</b> 「%」	per cent. 百分比。

## GLOSSARY OF TECHNICAL TERMS

This glossary contains explanations of certain terms used in this annual report in connection with us and our business. These terminologies and their given meanings may not correspond to those standard meanings and usage adopted in the industry.

## 技術詞彙

本技術詞彙載有本年報所採用有關我們及我們業務的若干詞彙。該等詞彙及其涵義未必與其行業標準涵義或用法一致。

<b>“A1 Vehicles”</b>	large passenger vehicles, being a type of vehicles classified by the Ministry of Public Security;
「A1類車輛」	大型客車，即一種公安部劃分的車輛類別；
<b>“A2 Vehicles”</b>	large trailer vehicles with a total mass equal to or more than 4.5 metric tonnes, being a type of vehicles classified by the Ministry of Public Security;
「A2類車輛」	總質量等於或大於4.5公噸的大型拖車，即一種公安部劃分的車輛類別；
<b>“A3 Vehicles”</b>	vehicles for carrying 10 or more passengers as city buses, being a type of vehicles classified by the Ministry of Public Security;
「A3類車輛」	作為城市公交車接載10名或以上乘客的車輛，即一種公安部劃分的車輛類別；
<b>“B1 Vehicles”</b>	medium passenger vehicles with a capacity for 10-19 passengers, being a type of vehicles classified by the Ministry of Public Security;
「B1類車輛」	載客量為10至19人的中型客車，即一種公安部劃分的車輛類別；
<b>“B2 Vehicles”</b>	large and medium sized trucks and large and medium sized working vehicles, being a type of vehicles classified by the Ministry of Public Security;
「B2類車輛」	大中型卡車及大中型作業車，即一種公安部劃分的車輛類別；
<b>“C1 Vehicles”</b>	small manual vehicles, light-goods manual vehicles and light-duty manual working vehicles, being a type of vehicles classified by the Ministry of Public Security;
「C1類車輛」	小型手動車、輕型手動貨車及輕型手動作業車，即一種公安部劃分的車輛類別；
<b>“C2 Vehicles”</b>	small automatic vehicles, light-goods automatic vehicles and light-duty automatic working vehicles, being a type of vehicles classified by the Ministry of Public Security;
「C2類車輛」	小型自動車、輕型自動貨車及輕型自動作業車，即一種公安部劃分的車輛類別；
<b>“C6 Vehicles”</b>	trailer vehicles with a total mass of less than 4.5 metric tonnes, being a type of vehicles classified by the Ministry of Public Security;
「C6類車輛」	總質量小於4.5公噸的拖車，即一種公安部劃分的車輛類別；

<b>“Large Vehicles”</b>	A1 Vehicles, A2 Vehicles, A3 Vehicles, B1 Vehicles and B2 Vehicles, which are generally used as commercial vehicles;
「大型車輛」	A1類車輛、A2類車輛、A3類車輛、B1類車輛及B2類車輛，常作為商用車；
<b>“qualified level I driving school”</b>	a driving school possessing, among others, more than 80 training vehicles, and is qualified under the Qualifications of Motor Vehicle Driving Training Institutions (機動車駕駛員培訓機構資格條件) to provide driving training services in the PRC;
「合資格一級駕校」	擁有 (其中包括) 80輛以上訓練車並合資格根據機動車駕駛員培訓機構資格條件在中國提供駕駛培訓服務的駕校；
<b>“qualified level II driving school”</b>	a driving school possessing, among others, more than 40 driving vehicles, and is qualified under the Qualifications of Motor Vehicle Driving Training Institutions (機動車駕駛員培訓機構資格條件) to provide driving training services in the PRC; and
「合資格二級駕校」	擁有 (其中包括) 40輛以上駕駛車輛並合資格根據機動車駕駛員培訓機構資格條件在中國提供駕駛培訓服務的駕校；及
<b>“Small Vehicles”</b>	C1 Vehicles, C2 Vehicles and C6 Vehicles, which are generally used as private and/or commercial vehicles.
「小型車輛」	C1類車輛、C2類車輛及C6類車輛，常作為私家及／或商用車。





**China Oriented International Holdings Limited**  
**向中國國際控股有限公司**