



**CHINA ENGIN E INTERNATIONAL (HOLDINGS) LIMITED**  
**中國航天萬源國際(集團)有限公司\***

Stock Code 股份代號：1185



*Annual Report*  
**2022** 年報

\* For identification purpose only 僅供識別

# 企業文化 CORPORATE CULTURE

## 使命 MISSION

投身新能源  
Devoted to new energy  
貢獻社會  
Contributing to Society  
造福人類  
Benefiting mankind

## 目標 TARGET

追求卓越  
Pursuing excellence  
引領新能源  
Leading the development  
of new energy

## 價值觀 VALUE

人盡其才  
Leveraging talents to full play  
和諧共贏  
Win-win in harmony



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# 公司資料

## CORPORATE INFORMATION

### 董事會

#### 執行董事

韓慶平先生 (董事長)  
李磊先生 (總裁)  
許峻先生 (財務總監)  
沈堅先生 (副總裁)

#### 獨立非執行董事

劉斐先生  
吳君棟先生  
李大鵬先生

#### 審核委員會

劉斐先生 (主席)  
吳君棟先生  
李大鵬先生

#### 薪酬委員會

吳君棟先生 (主席)  
韓慶平先生  
劉斐先生  
李大鵬先生

#### 提名委員會

韓慶平先生 (主席)  
李磊先生  
劉斐先生  
吳君棟先生  
李大鵬先生

#### 發展及投資委員會

韓慶平先生 (主席)  
李磊先生  
許峻先生  
沈堅先生  
李大鵬先生

#### 公司秘書

余毅先生

#### 授權代表

韓慶平先生  
余毅先生

#### 註冊辦事處

Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Han Qingping (Chairman)  
Mr. Li Lei (Chief Executive Officer)  
Mr. Xu Jun (Financial Controller)  
Mr. Shen Jian (Vice-Chief Executive Officer)

#### Independent Non-executive Directors

Mr. Lau Fai Lawrence  
Mr. Gordon Ng  
Mr. Li Dapeng

#### AUDIT COMMITTEE

Mr. Lau Fai Lawrence (Chairman)  
Mr. Gordon Ng  
Mr. Li Dapeng

#### REMUNERATION COMMITTEE

Mr. Gordon Ng (Chairman)  
Mr. Han Qingping  
Mr. Lau Fai Lawrence  
Mr. Li Dapeng

#### NOMINATION COMMITTEE

Mr. Han Qingping (Chairman)  
Mr. Li Lei  
Mr. Lau Fai Lawrence  
Mr. Gordon Ng  
Mr. Li Dapeng

#### DEVELOPMENT AND INVESTMENT COMMITTEE

Mr. Han Qingping (Chairman)  
Mr. Li Lei  
Mr. Xu Jun  
Mr. Shen Jian  
Mr. Li Dapeng

#### COMPANY SECRETARY

Mr. Yu Ngai

#### AUTHORISED REPRESENTATIVES

Mr. Han Qingping  
Mr. Yu Ngai

#### REGISTERED OFFICE

Cricket Square, Hutchins Drive  
P.O. Box 2681, Grand Cayman  
KY1-1111, Cayman Islands

### 主要營業地點

香港九龍灣  
宏光道1號  
億京中心A座  
18樓B室

### 核數師

羅申美會計師事務所  
註冊公眾利益實體核數師  
香港  
銅鑼灣  
恩平道28號  
利園二期29樓

### 股份登記總處

Suntera (Cayman) Limited  
Suite 3204, Unit 2A, Block 3  
Building D, P.O. Box 1586  
Gardenia Court, Camana Bay  
Grand Cayman, KY1-1100  
Cayman Islands

### 股份登記處分行

卓佳證券登記有限公司  
證券登記服務處  
香港夏慤道16號  
遠東金融中心17樓

### 主要往來銀行及財務機構

中國建設銀行  
中國工商銀行股份有限公司  
中國銀行(香港)有限公司

### 法律顧問

康德明律師事務所  
觀韜律師事務所(香港)  
北京觀韜中茂律師事務所

### 公司網頁

www.energinet.hk

### 電郵地址

cs@energinet.hk

### 股份上市

股份於香港聯合交易所有限公司主板上市  
股份代號：1185

### PRINCIPAL PLACE OF BUSINESS

Office B, 18th Floor  
Tower A, Billion Center  
1 Wang Kwong Road, Kowloon Bay  
Hong Kong

### AUDITOR

RSM Hong Kong  
Registered Public Interest Entity Auditor  
29th Floor, Lee Garden Two  
28 Yun Ping Road  
Causeway Bay  
Hong Kong

### PRINCIPAL SHARE REGISTRAR

Suntera (Cayman) Limited  
Suite 3204, Unit 2A, Block 3  
Building D, P.O. Box 1586  
Gardenia Court, Camana Bay  
Grand Cayman, KY1-1100  
Cayman Islands

### BRANCH SHARE REGISTRAR

Tricor Investor Services Limited  
Share Registration Public Office  
17/F, Far East Finance Centre  
16 Harcourt Road, Hong Kong

### PRINCIPAL BANKERS AND FINANCIAL INSTITUTION

China Construction Bank  
Industrial and Commercial Bank of China Limited  
Bank of China (Hong Kong) Limited

### LEGAL ADVISERS

Conyers Dill & Pearman  
Guantao & Chow Solicitors and Notaries  
Guantao Law Firm (Beijing)

### COMPANY WEBSITE

www.energinet.hk

### E-MAIL ADDRESS

cs@energinet.hk

### SHARE LISTING

Listed on the Main Board of The Stock Exchange of Hong Kong Limited  
Stock Code: 1185

# 集團財務摘要

## GROUP FINANCIAL HIGHLIGHTS

財務數據 (以千港元列示)	Financial data (expressed in HK\$'000)	2020	2021	2022
<b>包含持續經營業務與 已終止經營業務</b>	<b>Including continuing operations and discontinued operations</b>			
收益	Revenue	27,783	9,100	<b>41,218</b>
毛利	Gross profit	4,707	8,020	<b>8,945</b>
本公司擁有人應佔 本年度(虧損)收益	(Loss) gain for the year attributable to owners of the Company	(1,061,359)	(76,499)	<b>458,373</b>
扣除利息、稅及折舊前 (虧損)收益	(Loss) gain before interest, tax and depreciation	(1,104,753)	(70,615)	<b>627,779</b>
本公司擁有人應佔虧拙	Deficiency attributable to owners of the Company	(1,551,312)	(1,677,230)	<b>(1,093,451)</b>
收購物業、廠房及設備	Acquisition of property, plant and equipment	4,698	3	<b>1,750</b>
本公司擁有人應佔每股 淨負債值(港元) (附註1)	Net liability attributable to owners of the Company per share (HK\$) (note 1)	(0.355)	(0.384)	<b>(0.250)</b>
<b>財務比率</b>	<b>Financial ratios</b>			
流動比率(附註2)	Current ratio (note 2)	0.01	0.04	<b>0.06</b>
速動比率(附註3)	Quick ratio (note 3)	0.01	0.04	<b>0.06</b>

附註：

- 本公司擁有人  
應佔每股淨負  
債值 = 本公司擁有人  
應佔虧拙 ÷ 年底已發行股份  
數目
- 流動比率 = 流動資產 ÷ 流動負債
- 速動比率 = (流動資產 -  
存貨) ÷ 流動負債

Note:

- Net liability attributable  
to owners of the  
Company per share = Deficiency attributable to  
owners of the Company ÷ Number of issued shares  
at year end
- Current ratio = Current assets ÷ Current liabilities
- Quick ratio = (Current assets -  
Inventories) ÷ Current liabilities

## 業績摘要

一年來本集團一直在極具挑戰且波動不定的經濟環境下努力尋求業務改善，風場營運業務相對穩定，同時，在新能源開發及儲能設備系統集成領域積極尋求商機，並繼續全力促成有關技術服務項目開發協議的落實。全年實現營業額約為4,122萬港元，而二零二一年約為910萬港元。二零二二年實現淨利潤60,800萬港元，主要受以下因素影響：(1)債務重組收益43,446萬港元；(2)附屬公司取消綜合入賬之收益18,555萬港元；(3)經營毛利895萬港元。而二零二一年淨虧損約為7,414萬港元。

## 業務回顧

2022年度，中國及全球經濟仍受新冠疫情影響挑戰，中國政府基於能源轉型戰略推出了一系列新能源行業利好政策。本集團積極因應國家能源轉型需求、夯實高質量發展的基礎，管理層在努力改善風場營運業務的同時，積極探索新能源項目開發，並向「風光儲氫」一體化集成領域拓展，做出了不懈努力。

## 新能源開發業務

本集團為落實與相關地方政府簽署的新能源項目開發框架協議積極創造條件。2022年，本集團推動地方政府簽署了數個風電光伏項目的投資開發協議書，其中，廣東光伏項目已取得縣政府部門的備案證和電網接入同意復函，四川風電項目已啟動風資源測量的申請工作。

## RESULTS SUMMARY

Over the past year, the Group has striven for business improvement in a challenging and volatile economic environment, and maintained relatively stable wind farm operations. Meanwhile, the Group has also actively sought business opportunities in the fields of new energy development and system integration of energy storage equipment, and continued to fully facilitate the implementation of certain agreements for relevant technical service project development. The annual turnover was approximately HK\$41.22 million, as compared to approximately HK\$9.1 million in 2021. The net profit in 2022 was HK\$608 million, mainly affected by the following factors: (1) the gain on debt restructuring of HK\$43.446 million; (2) the gain on deconsolidation of subsidiaries of HK\$18.555 million; and (3) operating gross profit of HK\$8.95 million, while the net loss in 2021 was approximately HK\$74.14 million.

## BUSINESS REVIEW

In 2022, the Chinese and global economy were still challenged by the impact of the COVID-19 pandemic, and the Chinese government has launched a series of favorable policies for the new energy industry based on the strategy of energy transformation. The Group actively responded to the needs of the national energy transformation and consolidated the foundation for high-quality development. While striving to improve the wind farm operations, the management has made unremitting efforts to actively explore the development of new energy projects and expand into the integration of "Wind, Photovoltaic, Hydrogen, and Energy Storage".

## New Energy Development Business

The Group has actively created conditions for the implementation of the framework agreements on the development of new energy projects signed with relevant local governments. In 2022, the Group promoted the signing of investment and development agreements for several wind power and photovoltaic projects with local governments, among which the photovoltaic project in Guangdong has obtained the filing certificate and grid access approval from the county government, and the wind power project in Sichuan has commenced the application for wind resource measurement.

# 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 風場營運業務

本集團控制運營航天龍源本溪風電場，共安裝了29臺850KW風機，容量為2.465萬千瓦。該項目整體運營平穩，但由於本項目建成及運營多年，所選用的風機機型偏小、項目規模經濟性有待進一步提升。本年度國家新能源補貼到位力度較以前年度相比大為改善。

此外，本集團還參與投資了兩個聯營風場：吉林龍源通榆風電場，總裝機容量20萬千瓦，安裝了236臺850KW風機；江蘇龍源如東風電場，總裝機容量15萬千瓦，安裝了100臺1.5MW風機。項目業務運營同以前年度相比沒有出現大的變化，經營業績受區域風力資源狀況影響較大，本年度國家新能源補貼到位力度較以前年度相比大為改善。

### 重大風險管控情況

本集團受限於自身的資源稟賦，目前僅開展風場營運及新能源開發業務，主營業務與國家產業政策的關聯性較強。

本集團評估本年度政策風險、經營風險、融資風險、安全風險、法律風險，積極研究風險應對措施：

#### (一) 政策風險

二零二零年以來國家新能源開發與利用的大環境更加清晰，鼓勵性政策頻出，有利於公司在新能源領域獲取商機。但國家產業政策預計會隨著行業形勢的變化不時做出應對和調整。本集團仍將密切關注國家產業政策的變化和行業發展的前瞻性研究。

### Wind Farm Operations

The Group controls the Aerospace Longyuan Benxi wind farm, which provides a capacity of 24,650KW with 29 sets of 850KW wind turbines. The project has maintained overall stable operation, but because the project has been built and operated for many years, the fan models applied are small, and the economy of scale of the project needs to be further improved. This year, the state subsidies for new energy industry have greatly improved as compared with the previous year.

In addition, the Group also participated in the investment of two associated wind farms: the Jilin Longyuan Tongyu wind farm providing a capacity of 200,000KW with 236 sets of 850KW wind turbines; the Jiangsu Longyuan Rudong wind farm providing a capacity of 150,000KW with 100 sets of 1.5MW wind turbines. Compared with the previous year, the business operation of these projects has not changed significantly, the operating results are greatly affected by the regional wind resources, and the state subsidies for new energy industry this year have greatly improved as compared with the previous year.

### MATERIAL RISK MANAGEMENT AND CONTROL

Due to the limited resource endowment, the Group currently only carries out wind farm operations and new energy development business, and its main business is closely related to national industrial policies.

The Group has assessed policy risks, operational risks, financing risks, safety risks and legal risks for this year, and has actively formulated risk response measures:

#### (I) Policy Risks

Since 2020, the general environment for the development and utilization of new energy in China has become clearer, and encouraging policies have been issued frequently, which is beneficial for the Company to identify business opportunities in the new energy field. However, the national industrial policy is expected to respond and adjust from time to time as the industry situation changes. The Group will still continue to closely monitor the changes in national industrial policies and the prospective study on industry development.



**(二) 經營風險**

雖然新能源行業長期向好，但在新能源項目開發過程中，市場競爭激烈，立足有限的資源稟賦，如何利用好政策，快速整合項目開發所需的各類要素資源，達成財務目標，仍存在一定的不確定性。本集團主業規模偏小，業務結構單一的局面仍然未得以改善，面臨著進一步調整夯實的壓力，抗風險能力有待提升。

**(三) 融資風險**

因本公司為原附屬公司北京萬源工業約131,700萬港元的逾期借款擔保責任已觸發，本集團流動資金應對營運的需求和履行債務責任仍面臨沉重的壓力，公司已獲得控股股東給予該項擔保債務寬限期延期（至2024年11月），但該債務的最終風險尚未完全消除。管理層與控股股東就最終化解擔保債務風險壓力已達成初步共識，但計劃的最終落實還存在不確定性。

由於本集團已退出風機製造業務，負債率仍過高，資產流動性仍不適應業務發展需求，資本融資及債務融資能力受到極大挑戰。本集團仍在積極爭取控股股東的支持，探討集團紓困與業務改善所需的資金需求解決方案，仍存在相關決策的不確定性風險。

**(II) Operational Risks**

Although the new energy industry enjoys long-term promising prospects, due to developing new energy projects in a highly competitive market, coupled with the limited resource endowment, there are still certain uncertainties on how to make good use of policies to quickly integrate various elements and resources required for project development to achieve financial goals. The Group is still under pressure to further adjust and consolidate its business structure due to the small scale of its main business and single business structure which have not been improved, and its anti-risk capability needs to be improved.

**(III) Financing Risks**

As the Company's guarantee obligations of approximately HK\$1.317 billion provided to Beijing Energin Industry Co., Ltd. (a former subsidiary) has been triggered, the Group's liquidity is still under great pressure to meet operational needs and fulfill its debt obligations. The Company has been granted an extended grace period (until November 2024) by the controlling shareholder, but the ultimate risk of the debt has not been fully eliminated. Management and the controlling shareholder have reached a preliminary agreement on the final resolution of the risk pressure of the guaranteed debt, while the final implementation of the plan is still uncertain.

Although the Group has terminated the wind turbine manufacture business, the debt to asset ratio is still too high, and the asset liquidity still can not meet the needs of business development, thus the ability of capital financing and debt financing is greatly challenged. The Group is still actively pursuing the support from the controlling shareholder to discuss the financial solutions required for the Group's relief and business improvement, and there is still a risk of uncertainty about the decision.

# 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### (四) 安全風險

風電場營運業務存在帶電作業，尤其是在風電機組及相關設備維護保養過程中，高空作業存在一定的安全風險。需通過強化安全作業管理規章的具體落實、杜絕不安全行為，加以防範和避免。

### (五) 法律風險

截至目前，本集團二零二零年發生的北京萬源工業有限公司破產管理人訴本集團前子公司力明發展有限公司未繳出資、並要求本公司承擔連帶責任一案仍未開庭審理。經本集團委聘的專業法律顧問的初步分析，要求本公司承擔連帶責任之主張並不成立。由此產生的財務影響已反映在本集團的綜合財務報表中。

### (IV) Safety Risks

Wind farm operations involve hot-line work, especially in the repair and maintenance of wind turbines and related equipment, there are certain safety risks in aerial work. It is necessary to strengthen the implementation of management regulations on safety operation to eliminate unsafe behaviors and prevent and avoid such risks.

### (V) Legal Risks

To date, the case that the bankruptcy administrator of Beijing Energiner Industry Co., Ltd. commenced a suit against New Image Development Limited, a former subsidiary of the Group, for its unpaid capital contribution and claiming joint and several liability of the Company in 2020 has not yet been heard. According to the preliminary analysis of the professional legal counsel appointed by the Group, the claim of joint and several liabilities against the Company is unlikely to be valid. The resulting financial impact has been reflected in the Group's consolidated financial statements.

## 展望

展望中國能源產業發展前景，能源安全保障、能源綠色低碳轉型任務更加緊迫、清潔能源發展任重道遠、仍存在一些待破解的階段性發展難題。

中國政府在巴黎氣候峰會上宣示了中國2030年實現「碳達峰」、2060年達成「碳中和」的目標（簡稱：「雙碳目標」），大力發展可再生能源電力成為實現雙碳目標的關鍵路徑。自中共十八大以來，中國政府提出能源安全新戰略、構建清潔低碳、安全高效的能源體系等未來能源發展戰略，進一步提出可再生能源替代行動計劃。

《能源碳達峰碳中和標準化提升行動計劃》、《「十四五」現代能源體系規劃》、《「十四五」可再生能源發展規劃》、《關於促進新時代新能源高質量發展的實施方案》、《促進綠色消費實施方案》、《關於完善能源綠色低碳轉型體制機制和政策措施的意見》等政策陸續發佈，全國統一能源市場和統一電力市場體系建設有序推進、能耗雙控制度進一步完善、「放管服」改革進一步深化。

未來五到十年，風電、光伏等新能源將成為新增能源消費的主體。此外，氫能、儲能技術進步也將成為助力實現低碳目標的新興驅動力，氫能「制儲輸用」全鏈條亦在穩步推進，風電、光伏、氫能、儲能產業協同發展前景進一步明朗。

一年多來，本集團在保持風電場業務穩健運營的基礎上，在新能源項目市場開發方面做出了不懈的努力。此外，亦在積極論證適度擴大新能源項目運營規模的可行性。2023年，本集團將深入推進主營業務，不斷提升風電場經營業績和運營質量，進一步落實新能源項目開發的審批備案條件。此外，本集團將持續探索「風光儲氫」一體化的可行性。

## PROSPECTS

Looking into the future of the development of China's energy industry, the task of ensuring energy safety and transforming energy into green and low-carbon has become more urgent. Clean energy development has a long way to go, and there are still some phased development difficulties to be solved.

At the Paris Climate Summit, the Chinese government announced the goal of achieving "Carbon emissions peaking" by 2030 and "Carbon neutrality" by 2060 (referred to as the "double carbon goal"), and vigorously developing renewable energy and electricity has become a key path to achieve the double carbon goal. Since the 18th CPC National Congress, China has put forward future energy development strategies, including a new strategy for energy safety building a clean, low-carbon, safe and efficient energy system, and further put forward an action plan for alternative renewable energy.

China has successively issued the Action Plan for Peaking Energy Carbon and Promoting Carbon Neutrality and Standardization, the 14th Five-Year Plan for Modern Energy System, the 14th Five-Year Plan for Renewable Energy Development, the Implementation Plan for Promoting High-quality Development of New Energy in the New Era, the Implementation Plan for Promoting Green Consumption, and the Opinions on Improving the Mechanisms, Policies and Measures for the Green and Low-carbon Energy Transition. China has made orderly progress in building a unified national energy market and a unified electricity market system, further improved the dual control of energy consumption, and deepened the reform of "deregulating, regulating and serving".

In the next five to ten years, wind power, photovoltaic and other new energy sources will become the main body of new energy consumption. In addition, progress in hydrogen energy and energy storage technology will also become an emerging driving force to help achieve low-carbon goals. The whole chain of hydrogen energy "production, storage, and use" is also making steady progress, and the prospects for the coordinated development of wind power, photovoltaic, hydrogen energy and energy storage industries are becoming clearer.

Over the past year, the Group has made unremitting efforts in the market development of new energy projects on the basis of maintaining the sound operation of wind farm business. In addition, it is also actively demonstrating the feasibility of moderately expanding the operation scale of new energy projects. In 2023, the Group will further promote the main business, continuously improve the operating performance and quality of wind farms, and further implement the approval and filing conditions for the development of new energy projects. In addition, the Group will continue to explore the feasibility of the integration of "Wind, Photovoltaic, Hydrogen, and Energy Storage".

# 管理層討論及分析

## MANAGEMENT DISCUSSION AND ANALYSIS

### 人力資源及薪酬政策

於二零二二年十二月三十一日，本集團香港總部辦公室共有僱員8人（二零二一年：10人），而中國內地辦事處共有僱員29人（二零二一年：28人）。僱員薪酬乃按照個別僱員之表現及不同地區現行之薪金趨勢而釐定，每年會進行檢討。本集團亦為僱員提供強制性公積金及醫療保險。此外，本集團設有由董事酌情釐定之表現花紅。

### 財務回顧

#### 流動資金及財務資源

本集團於二零二二年十二月三十一日的所有借款均以人民幣（「人民幣」）作為單位。本集團於二零二二年十二月三十一日及二零二一年十二月三十一日應付一間中間控股公司款分別為131,700萬港元及143,900萬港元。上述借款均按市場利率釐定。本集團並無發行任何金融工具作為對沖或其他用途。

#### 財務比率

於二零二二年十二月三十一日，本集團的資產負債率為3.95，以負債總值與資產總值的比率表示（二零二一年：5.49）。

#### 財務狀況

本集團透過營運產生的內部資源及借款應付其流動資金需求。本集團於二零二二年十二月三十一日持有現金及現金等價物為4,500萬港元，較二零二一年十二月三十一日3,100萬港元增加1,400萬港元。

#### 向股東分派

二零二二年本公司沒有向股東作出任何分派（二零二一年：無）。

### HUMAN RESOURCES AND REMUNERATION POLICY

As at 31 December 2022, the Group had 8 employees (2021: 10 employees) in the Hong Kong head office and 29 employees (2021: 28 employees) in the offices of the PRC. Remuneration of employee is determined according to individual employee's performance and the prevailing trends in different areas and reviewed on an annual basis. The Group also provides Mandatory Provident Fund and medical insurance to its employees. In addition, discretionary performance bonus is available at the discretion of the Directors.

### FINANCIAL REVIEW

#### Liquidity and Financial Resources

All the borrowings of the Group are denominated in Renminbi ("RMB") as at 31 December 2022. The amount due to an intermediate holding company as at 31 December 2022 and 31 December 2021 amounted to HK\$1,317 million and HK\$1,439 million respectively. The abovementioned borrowings were determined at market interest rate. The Group has not issued any financial instrument for hedging or other purpose.

#### Financial Ratio

As at 31 December 2022, the Group's debt to asset ratio was 3.95, represented by the ratio of total liabilities to total assets (2021: 5.49).

#### Financial Position

The Group finances its working capital requirements through a combination of internal resources generated from operations and borrowings. The Group had cash and cash equivalents of HK\$45 million as at 31 December 2022, an increase of HK\$14 million compared to HK\$31 million as at 31 December 2021.

#### Distribution to Shareholders

There was no distribution to the Company's shareholders in the year 2022 (2021: nil).

# 管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

## 資產抵押

於二零二二年十二月三十一日，並無重要資產被抵押（二零二一年：無）。

## 匯兌風險

本集團之大部份業務交易皆以人民幣計值。預期本集團的匯兌波動風險並不顯著，故並無進行任何對沖活動。

## 重大投資

本集團於江蘇龍源風力發電有限公司（「江蘇龍源」）及吉林龍源風力發電有限公司（「吉林龍源」）中持有重大投資並被分類為於聯營公司之權益。於二零二二年十二月三十一日，本集團分佔江蘇龍源及吉林龍源權益的賬面值分別約為111,299,000港元及80,205,000港元。

於江蘇龍源及吉林龍源的投資為長期目的，本集團自二零零五年起持有於江蘇龍源及吉林龍源的投資，並將繼續追求於江蘇龍源及吉林龍源投資的長期業務及盈利能力增長。

於聯營公司之權益的進一步詳情及概述財務資料於綜合財務報表附註22中披露。

## 或然負債

除綜合財務報表附註37所披露之或然負債外，於二零二二年十二月三十一日，本集團並無任何重大或然負債。

## Pledge of Assets

As at 31 December 2022, no material assets have been pledged (2021: nil).

## Exchange Exposures

Most of the Group's business transactions were conducted in Renminbi. The Group expected that the exposure to exchange rates fluctuation was not significant and therefore has not engaged in any hedging activities.

## Significant investments

The Group held significant investment in Jiangsu Longyuan Wind Power Co., Ltd. ("Jiangsu Longyuan") and Jilin Longyuan Wind Power Co., Ltd. ("Jilin Longyuan"), which are classified as interests in associates. The Group's share of carrying amount of interests of Jiangsu Longyuan and Jilin Longyuan were approximately HK\$111,299,000 and HK\$80,205,000, respectively, as at 31 December 2022.

The investments in Jiangsu Longyuan and Jilin Longyuan are for long term purpose, the Group held both investment in Jiangsu Longyuan and Jilin Longyuan since 2005 and will continue to pursue long-term business and profitability growth in the investments in Jiangsu Longyuan and Jilin Longyuan.

Further details of the interests in associates and the summarized financial information are disclosed in note 22 to the consolidated financial statements.

## Contingent Liabilities

Saved for the contingent liabilities as disclosed in note 37 to the consolidated financial statements, the Group does not have any material contingent liabilities as at 31 December 2022.

# 董事及高級管理人員之個人資料

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

### 執行董事

**韓慶平先生**，59歲，碩士，彼於二零一九年十一月七日獲委任為執行董事。韓先生於二零一九年十二月二日獲委任為總裁，並於二零二一年四月十五日調任為董事長兼授權代表。

韓先生於二零零四年至二零一六年期間曾任北京萬源副總經理兼愛銳公司副董事長及總經理，中國亞太移動通信衛星有限責任公司總裁；於二零一六年五月至二零一七年九月期間曾任中國長征火箭有限公司總裁及於二零一七年九月至二零一九年十月期間曾任中國長征火箭有限公司副董事長。

**李磊先生**，50歲，持有碩士學位，彼於二零二零年三月十八日獲委任為執行董事。李先生於二零二零年三月十八日獲委任為副董事長，並於二零二一年四月十五日調任為總裁。

自一九九六年以來，李先生一直為火箭院之不同部門效力，其中包括產業發展部副部長、經營投資部副部長、人力資源部領導幹部處處長及經營投資部公司管理處處長。李先生自二零一八年八月起一直擔任Astrotech之董事。

**許峻先生**，55歲，持有碩士學位，為中國註冊會計師協會會員。許先生於二零一四年十一月一日獲委任為執行董事兼財務總監。

自二零零五年十一月以來，彼歷任火箭院附屬公司長征航天控制工程公司、火箭院十八所和航天材料及工藝研究所之總會計師。

### EXECUTIVE DIRECTORS

**Mr. Han Qingping**, aged 59, master degree holder, was appointed as an executive Director with effect from 7 November 2019. Mr. Han was appointed as chief executive officer on 2 December 2019 and re-designated as Chairman and authorized representative on 15 April 2021.

Mr. Han served as deputy general manager of Beijing Energine, vice chairman and general manager of Ares. Co. and president of China Asia Pacific Mobile Communications Satellite Co., Ltd. from 2004 to 2016, as president of China Changzheng Rocket Co., Ltd. from May 2016 to September 2017 and as vice-chairman of China Changzheng Rocket Co., Ltd. from September 2017 to October 2019.

**Mr. Li Lei**, aged 50, master degree holder, was appointed as an executive Director with effect from 18 March 2020. Mr. Li was appointed as vice-chairman on 18 March 2020 and re-designated as chief executive officer on 15 April 2021.

Mr. Li served at a good amount of departments of CALT, since 1996, including vice-chief of the Industrial Development Department, vice-chief of the Business and Investment Department, head of management office of Human Resource Department and head of management office of Operation and Investment Department of CALT. Mr. Li has been the director of Astrotech since August 2018.

**Mr. Xu Jun**, aged 55, master degree holder, qualified as a member of the Chinese Institute of Certified Public Accountants. Mr. Xu was appointed as an executive Director and financial controller with effect from 1 November 2014.

Since November 2005, he had successively been the Chief Accountant with subsidiaries of CALT, namely, Long March Aerospace Control Engineering Corporation, CALT Institute 18, and Aerospace Research Institute of Materials & Processing Technology.

## 董事及高級管理人員之個人資料

### BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

**沈堅先生**，60歲，高級工程師，畢業於中國紡織大學機械設計專業。自一九九三年至二零一一年期間，沈先生曾任北京長征高科技公司技術部工程師、設備廠副廠長、廠長，北京航天三金科技發展公司總經理，以及本集團若干附屬公司副總經理及總經理。沈先生於風電設備製造行業擁有超過17年豐富經驗。彼於二零一一年二月獲委任為本公司總裁助理，並自二零一七年三月三十日起獲委任為本公司副總裁。

#### 獨立非執行董事

**劉斐先生**，52歲，持有碩士學位，現為香港執業會計師及英國特許公認會計師公會資深會員。

劉先生自二零零八年八月起任北京金隅集團股份有限公司(股份代號：2009.HK)之公司秘書、自二零二零年八月起擔任HM International Holdings Limited(股份代號：8416.HK)之公司秘書、自二零二零年一月起任國藥科技股份有限公司(股份代號：8156.HK)之獨立非執行董事、自二零零八年四月起任雅天妮集團有限公司(股份代號：789.HK)之獨立非執行董事、自二零一四年三月起任泰山石化集團有限公司(股份代號：1192.HK)之獨立非執行董事及自二零一六年三月起任融科控股集團有限公司(前稱「港橋金融控股有限公司」，股份代號：2323.HK)之獨立非執行董事。劉先生自二零一四年一月至二零二二年七月曾任未來世界金融控股有限公司(股份代號：572.HK)之執行董事、自二零一九年四月至二零一九年十一月曾任惠陶集團(控股)有限公司(股份代號：8238.HK)之獨立非執行董事、自二零一八年十一月至二零二零年十一月曾任天喔國際控股有限公司(股份曾上市，股份代號：1219.HK)之獨立非執行董事及自二零一七年三月至二零一八年十二月曾任華訊股份有限公司(股份代號：833.HK)之非執行董事。

**Mr. Shen Jian**, aged 60, a senior engineer, graduated from China Textile University majoring in mechanical design. For the period from 1993 to 2011, he has been an engineer of the technology department, deputy director and director of the equipment factory of Beijing Long March Hitech Corporation, general manager of Beijing Aerospace Sanjin Technology Development Company, and deputy general manager and general manager of certain subsidiaries of the Group. Mr. Shen has over 17 years of extensive experience in the wind power equipment manufacturing industry. He was appointed as an assistant to president of the Company in February 2011 and was appointed as a vice president of the Company since 30 March 2017.

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Lau Fai Lawrence**, age 52, master degree holder, is currently a practising certified public accountant in Hong Kong and a fellow member of the Association of Chartered Certified Accountants in the United Kingdom.

Mr. Lau is currently the company secretary of BBMG Corporation (stock code: 2009.HK) since August 2008, the company secretary of HM International Holdings Limited (stock code: 8416.HK) since August 2020, an independent non-executive director of Sinopharm Tech Holdings Limited (stock code: 8156.HK) since January 2020, Artini Holdings Limited (stock code: 789.HK) since April 2008, Titan Petrochemicals Group Limited (stock code: 1192.HK) since March 2014 and Renco Holdings Group Limited (formerly known as "HKBridge Financial Holdings Limited") (stock code: 2323.HK) since March 2016. Mr. Lau was an executive Director of Future World Financial Holdings Limited (stock code: 572.HK) between January 2014 and July 2022, an independent non-executive director of Winto Group (Holdings) Limited (stock code: 8238.HK) between April 2019 and November 2019, an independent non-executive director of Tenwow International Holdings Limited, the share of which were formerly listed as 1219.HK between November 2018 and November 2020, and a non-executive director of Alltronics Holdings Limited (stock code: 833.HK) between March 2017 and December 2018.

## 董事及高級管理人員之個人資料

### BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

**吳君棟先生**，59歲，持有碩士學位，彼於一九九三年和一九九四年分別在英格蘭及威爾斯和香港成為合資格律師。自二零一三年七月起出任一間國際律師事務所企業融資／資本市場部之負責人。在此之前，彼曾先後擔任香港盛德律師事務所、香港CMS Cameron Mckenna、香港霍金·豪森律師事務所和香港美邁斯律師事務所之合夥人。彼現分別為香港聯交所上市公司飛達帽業控股有限公司（股份代號：1100）及中興通訊股份有限公司（股份代號：763）獨立非執行董事。

**李大鵬先生**，67歲，持有博士學位。李先生具備資本市場系統發展豐富經驗，二零零一年至二零零三年於紐約商品交易所出任首席架構師；二零零三年至二零一零年擔任上海期貨交易所首席信息官、技術管理委員會主任；二零一零年至二零一二年為上海寰融信息技術有限公司首席執行官及創辦人；二零一三年三月至二零一五年五月擔任香港交易及結算所有限公司總裁高級顧問。自二零一五年六月起，李先生擔任海爾商業戰略金融集團首席信息官，負責提供技術及風控管理意見。李先生現為魯証期貨股份有限公司（股份代號：1461）獨立非執行董事。

**Mr. Gordon Ng**, aged 59, master degree holder, he was qualified as a solicitor in England and Wales in 1993 and Hong Kong in 1994. He has been the Head of Corporate Finance/Capital Market, Asia of an international law firm since July 2013. Prior to that, he had been a partner of Sidley Austin Brown & Wood, Hong Kong and CMS Cameron Mckenna, Hong Kong, Hogan & Hartson, Hong Kong and O'Melveny & Myers, Hong Kong. He is currently an independent non-executive director of Mainland Headwear Holdings Ltd. (stock code: 1100) and ZTE Corporation (stock code: 763), the companies listed on the Hong Kong Stock Exchange.

**Mr. Li Dapeng**, aged 67, PhD degree holder, possessing extensive experience relating to system development in capital market, Mr. Li had been the Chief Architect with New York Mercantile Exchange during the years 2001 to 2003; Chief Information Officer, and Chairman of Technology Management Committee with Shanghai Futures Exchange during the years from 2003 to 2010; CEO and founder of Shanghai Global Financial Technology during the years 2010 to 2012; Senior Adviser to CEO with the Hong Kong Exchanges and Clearing Ltd. during the period from March 2013 to May 2015. He has been the Chief Information Officer of Haier Financial Group, offering the perspective on technology and risk management to the group since June 2015. Mr. Li is currently an independent non-executive director of LUZHENG FUTURES Company Limited (stock code: 1461).



# 董事會報告書 REPORT OF THE DIRECTORS

董事會同寅將本集團截至二零二二年十二月三十一日止年度之報告及經審核綜合財務報表呈覽。

The Directors present their report and the audited consolidated financial statements of the Group for the year ended 31 December 2022.

## 主要業務

本公司之主要業務為投資控股，而主要附屬公司及聯營公司之業務分別刊載於本集團綜合財務報表附註21及22。

## PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding and the activities of its principal subsidiaries and associates are set out in notes 21 and 22 respectively, to the consolidated financial statements of the Group.

## 業績及股息

本集團截至二零二二年十二月三十一日止年度之業績刊載於第77至78頁之綜合損益及其他全面收益表內。

## RESULTS AND DIVIDENDS

The results of the Group for the year ended 31 December 2022 are set out in the Consolidated Statement of Profit or Loss and Other Comprehensive Income on pages 77 to 78.

董事於二零一九年十二月二十四日採納股息政策。政策詳細條款載於企業管治報告書。

The Directors adopt a dividend policy on 24 December 2019. Detail terms of the policy are set out in the Corporate Governance Report.

董事不擬派付截至二零二二年十二月三十一日止年度的末期股息。本公司並無宣派截至二零二二年十二月三十一日止年度的股息（二零二一年：無）。

The Directors do not recommend the payment of final dividend for the year ended 31 December 2022. No dividend has been declared by the Company for the year ended 31 December 2022 (2021: nil).

## 業務回顧

本集團之業務表現、業務回顧、財務回顧以及展望與策略均刊載於本年報「管理層討論及分析」一節。若干主要財務指標載於本年報「集團財務摘要」一節。自回顧財政年度末，除本年報所披露者外，概無任何重大事件對本集團產生重大影響。

## BUSINESS REVIEW

Business performance, business review, financial review as well as prospects and strategies of the Group are set out in the section "Management Discussion and Analysis" in this annual report. Certain key financial indicators are provided in the section "Group Financial Highlights" in this annual report. Since the end of the financial year under review, save as disclosed in this annual report, there are no significant events that have a material impact on the Group.

# 董事會報告書

## REPORT OF THE DIRECTORS

### 慈善捐贈

本年內本集團沒有捐款(二零二一年：無)。

### 物業、廠房及設備

本年內本集團物業、廠房及設備之變動詳情刊載於本集團綜合財務報表附註19。

### 股本

本公司股本之詳情載於綜合財務報表附註33。

### 購買、出售或贖回本公司上市證券

本年度本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 優先購買權

章程或開曼群島之法例並無有關優先購買權之規定，有關規定將使得本公司有義務按比例向現有股東要約新股。

### 購股權計劃

於二零二二年，本公司並無採納購股權計劃。

### CHARITABLE DONATION

There was no donation made by the Group during the year (2021: Nil).

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group during the year are set out in note 19 to the consolidated financial statements of the Group.

### SHARE CAPITAL

Details of the share capital of the Company are set out in note 33 to the consolidated financial statements.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles or the laws of the Cayman Islands, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### SHARE OPTION SCHEME

During the year 2022, the Company has no share option scheme adopted in place.

## 可供分派儲備

於二零二二年十二月三十一日，本公司根據開曼群島法律第22章《公司法》（一九六一年第3號法例，經綜合及修訂）計算的可供分派儲備為零（二零二一年：零）。本公司可供分派或派付股息予股東的股份溢價賬須受章程的條文所限，惟前提是緊隨分派或派付股息後，本公司能夠於日常業務過程中即時償還其到期的債務。

## 董事

截至二零二二年十二月三十一日止年度及截至本年報日期止之董事如下：

### 執行董事

韓慶平先生

李磊先生

許峻先生

沈堅先生

*(於二零二三年二月一日獲委任)*

王光輝先生

*(於二零二二年十月二十六日辭任)*

### 獨立非執行董事

劉斐先生

吳君棟先生

李大鵬先生

## DISTRIBUTABLE RESERVES

Distributable reserves of the Company as at 31 December 2022, calculated under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised), of the Cayman Islands, amounted to nil (2021: nil). The share premium account of the Company is available for distribution or paying dividends to the Shareholders subject to the provisions of the Articles and provided that immediately following the distribution or the payment of dividends, the Company is able to pay its debts immediately as they fall due in the ordinary course of business.

## DIRECTORS

The Directors during the year ended 31 December 2022 and up to the date of this annual report are as follows:

### Executive Directors

Mr. Han Qingping

Mr. Li Lei

Mr. Xu Jun

Mr. Shen Jian

*(appointed on 1 February 2023)*

Mr. Wang Guanghui

*(resigned on 26 October 2022)*

### Independent Non-executive Directors

Mr. Lau Fai Lawrence

Mr. Gordon Ng

Mr. Li Dapeng

# 董事會報告書

## REPORT OF THE DIRECTORS

每名執行董事與本公司訂有服務合約，其中並無列明特定任期。每名獲委任或續任的獨立非執行董事之固定任期為3年。

根據章程第116條，於每屆股東周年大會上，三分之一董事須輪值退任。退任董事應保留職位，直至該董事於其上退任之會議結束，並合資格膺選連任。就此而言，許峻先生、沈堅先生及李大鵬先生須於二零二三年股東周年大會結束時退任，且合資格並願意膺選連任。

本公司已獲取每名獨立非執行董事根據上市規則第3.13條各自發出之年度獨立確認書。本公司認為，所有獨立非執行董事於截至二零二二年十二月三十一日止年度全年均為獨立人士，截至本年報日期仍具其獨立性。

### 董事服務合約

除上文披露者外，擬於二零二三年股東周年大會上膺選連任之董事概無與本公司或其任何附屬公司簽訂任何不可由聘任公司於一年內終止而免付補償（法定補償除外）之服務合約。

Each of executive Directors has entered into a service contract with the Company without a specific term. Each of independent non-executive Directors was appointed or re-appointed with a fixed term of 3 years.

Pursuant to the article no. 116 of the Articles, at each annual general meeting, one-third of the Directors shall retire from office by rotation and a retiring Director shall retain office until the close of the meeting at which he retires, and shall be eligible for re-election thereat. In this connection, Mr. Xu Jun, Mr. Shen Jian and Mr. Li Dapeng shall retire from office at the conclusion of the 2023 AGM and they, being eligible, will offer themselves for re-election.

The Company has received, from each of the independent non-executive Directors, an annual confirmation of her or his independence pursuant to rule 3.13 of the Listing Rules. The Company considers all independent non-executive Directors have been independent from throughout the year ended to 31 December 2022 and remain independent as of the date of this annual report.

### DIRECTORS' SERVICE CONTRACTS

Save as disclosed above, none of the Directors proposed for re-election at the 2023 AGM has a service contract with the Company or any of its subsidiaries, which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

## 董事酬金

董事酬金乃由薪酬委員會經考慮本公司經營業績、個人表現及可資比較市場數據後向董事會提議，待董事會酌情作出最終決定後方可作實。

## 董事於交易、安排及合約中之利益

於年終時或本年度內任何時間，本公司、或其任何附屬公司、其控股公司或其同系附屬公司均無訂立任何與本公司董事直接或間接有重大利益關係之重要交易、安排及合約。

## 控股股東於重大合約的權益

除於本年報「關連交易」一節所披露者外，本公司或其任何附屬公司與本公司或其任何附屬公司之任何控股股東（定義見上市規則）概無訂立任何重大合約。

## 獲准許彌償條文

根據細則，並受適用法律及法規所規限，本集團董事及高級行政人員基於其職位履行其職務而產生、蒙受或就此蒙受的所有訴訟、費用、收費、損失、損害及開支，有權從本公司資產及溢利中獲得彌償保證，惟彌償保證不延伸至任何與欺詐或不誠實有關的事宜。

## DIRECTORS' EMOLUMENTS

The emoluments of the Directors are proposed by the Remuneration Committee to the Board, having regard to the Company's operating results, individual performance and comparable market statistics, subject to the final decision at the discretion of the Board.

## DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS

No transactions, arrangements and contracts of significance to which the Company, or any of its subsidiaries, its holding companies or its fellow subsidiaries was party and in which a Director of the Company had a material interest, either directly or indirectly, subsisted at the end of the year or at any time during the year.

## CONTROLLING SHAREHOLDERS' INTEREST IN CONTRACTS OF SIGNIFICANCE

Save as disclosed in the section "Connected Transactions" in this annual report, no contract of significance had been entered into between the Company or any of its subsidiaries, and any controlling shareholder (as defined in the Listing Rules) of the Company or any of its subsidiaries.

## PERMITTED INDEMNITY PROVISIONS

Under the Bye-laws, and subject to the applicable laws and regulations, the directors and officers of the Group shall be indemnified out of the assets and profits of the Company from or against all actions, costs, charges, losses, damages and expenses which they or any of them may incur or sustain in or about the execution of their duty in their offices provided that such indemnity does not extend to any matter in respect of any fraud or dishonesty.

# 董事會報告書

## REPORT OF THE DIRECTORS

### 股票掛鈎協議

於年終時或本年度內任何時間，本公司均無簽訂股票掛鈎協議。

### 董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於二零二二年十二月三十一日，本公司董事及最高行政人員或彼等各自之聯繫人概無於本公司及其相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中擁有依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之任何權益或淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有之權益及淡倉）；或記錄於依據證券及期貨條例第352條須設存的登記冊之任何權益或淡倉；或依據上市規則上市公司董事進行證券交易的標準守則須知會本公司或聯交所之任何權益或淡倉。

### 董事購買股份或債權證之權利

本年內，本公司、其附屬公司或其任何相聯法團（定義見證券及期貨條例第XV部）概無訂立任何安排，以使本公司董事或其聯繫人（定義見上市規則）可透過收購本公司或任何其他法人團體之股份或債權證而獲取利益。

### 董事於競爭業務的利益

按照上市規則規定的披露要求，於本年報日期，概無董事或其各自的緊密聯繫人於與本集團業務存有或可能存有直接或間接競爭之業務牽涉任何利益。

### EQUITY-LINKED AGREEMENTS

No equity-linked agreements entered into by the Company subsisted at the end of the year or at any time during the year.

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2022, none of the Directors and chief executives of the Company or their respective associates had any interest or short positions in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of SFO), or to be recorded in the register required to be maintained pursuant to Section 352 of the SFO, or otherwise to be notified to the Company or the Stock Exchange pursuant to the Model Code for Securities Transaction by Directors of Listed Companies in the Listing Rules.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the year was the Company, its subsidiaries or any of its associated corporations (within the meaning of Part XV of the SFO) a party to any arrangements to enable the Directors of the Company or their associates (as defined in the Listing Rules) to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

As at the date of this annual report, none of the Directors or their respective close associates had interests in businesses which compete or are likely to compete either directly or indirectly with the businesses of the Group as are required to be disclosed pursuant to the Listing Rules.

### 主要股東於股份及相關股份之權益及淡倉

於二零二二年十二月三十一日，據董事所知，以下人士／實體於本公司股份及相關股份中擁有權益或淡倉，而根據證券及期貨條例第XV部第2及3分部之條文規定須向本公司及聯交所披露，或直接或間接擁有附帶權利可在任何情況下於本集團任何其他成員公司股東大會上投票之任何類別股本面值10%或以上之權益，而該等人士各自於該等證券之權益或有關該等股本之任何期權數額如下：

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2022, so far as is known to the Directors, the persons/entities who had an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under provisions of Division 2 and 3 of Part XV of the SFO, or, who were, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group and the amount of each of such persons' interest in such securities or in any options in respect of such capital were as follows:

名稱 Name	身份 Capacity	股份數目 Number of Shares	股權概約百分比 Approximately Percentage of shareholding
中航總 CASC	擁有受控制公司權益 (附註2) Interest of a controlled corporation (Note 2)	2,649,244,000 (L)	60.64%
火箭院 CALT	擁有受控制公司權益 (附註2) Interest of a controlled corporation (Note 2)	2,649,244,000 (L)	60.64%
Astrotech Astrotech	實益擁有人 (附註2) Beneficial owner (Note 2)	2,649,244,000 (L)	60.64%

附註：

- 「L」指股東於股份之長倉。
- 該等股份由火箭院全資擁有的公司Astrotech持有。火箭院為中航總的全資附屬公司。鑒於證券及期貨條例，中航總及火箭院被視為擁有Astrotech持有2,649,244,000股股份之權益。

Note:

- The letter "L" denotes the shareholder's long position in the Shares.
- These shares are held by Astrotech, a company wholly owned by CALT. CALT is a wholly-owned subsidiary of CASC. By virtue of the SFO, CASC and CALT are deemed to be interested in the 2,649,244,000 Shares held by Astrotech.

# 董事會報告書

## REPORT OF THE DIRECTORS

除本文所披露者外，按本公司根據證券及期貨條例第336條而設存之權益登記冊所示及據董事所知，於二零二二年十二月三十一日，概無人士／實體於本公司股份及相關股份中擁有任何權益或淡倉，而根據證券及期貨條例第XV部第2及3分部之條文規定須向本公司披露，或直接或間接擁有附帶權利可在任何情況下於本集團任何成員公司股東大會上投票之任何類別股本面值10%或以上之權益，或有關該等股本之任何期權。

### 關連交易

於本年度，本集團訂立以下關連交易，須根據上市規則第14A章作出披露：

#### 關連交易

##### 一間中間控股公司提供貸款

於二零二二年十二月三十一日，應付火箭院款為1,317,108,000港元（於二零二一年十二月三十一日：1,439,008,000港元）。

由於火箭院為本公司之中間主要股東，應付火箭院貸款乃屬關連交易，然而根據上市規則第14A章，鑑於有關款項的利息乃按商業條款或更佳條款提供且毋須抵押，貸款可獲豁免遵守披露、申報及股東批准之規定。

Save as disclosed herein, according to the register of interests kept by the Company under Section 336 of the SFO and so far as was known to the Directors, there is no other person/entity who, as at 31 December 2022, had any interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under provisions of Divisions 2 and 3 of Part XV of the SFO or who was, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of the Group or in any options in respect of such capital.

### CONNECTED TRANSACTIONS

During the year, the Group has entered into the following connected transactions which are required to be disclosed in accordance with Chapter 14A of the Listing Rules:

#### Connected Transactions

##### *Loan from an intermediate holding company*

As at 31 December 2022, there was amount due to CALT of HK\$1,317,108,000 (as at 31 December 2021: HK\$1,439,008,000).

Since CALT is intermediate major shareholder of the Company, the amount due to CALT were connected transactions yet they were exempted from requirements of disclosure, reporting and shareholders' approval by virtue of interests relating to the amount being of commercial terms or better and no security made for the loans under Chapter 14A of the Listing Rules.



### 與關連人士之重大交易

上文披露的持續關連交易亦構成香港財務報告準則項下的與關連人士之交易。除上文披露的關連交易外，根據上市規則第14A章，概無其他與關連人士之交易為關連交易。

年內進行之重大關連交易概要載於本集團綜合財務報表附註38。

### 主要客戶及供應商

截至二零二二年十二月三十一日止年度，本集團兩家客戶分別佔本集團營業額63%和37%。各董事、彼等之聯繫人士或（就董事所知）任何擁有本公司已發行股本5%以上之股東並無於上述客戶中擁有任何權益。

### SIGNIFICANT RELATED PARTY TRANSACTIONS

The continuing connected transactions disclosed above also constitute related party transactions under the Hong Kong Financial Reporting Standards. Save as the connected transactions disclosed above, no other related party transactions are connected transactions under Chapter 14A of the Listing Rules.

A summary of significant related party transactions made during the year was disclosed in note 38 to the consolidated financial statements of the Group.

### MAJOR CUSTOMERS AND SUPPLIERS

For the year ended 31 December 2022, turnover attributable to two customers of the Group accounted for 63% and 37% of the Group's turnover, respectively. None of the Directors, their associates or, to the best knowledge of the Directors, any shareholder who owns more than 5% of the Company's issued share capital had any interests in the above customer.

# 董事會報告書

## REPORT OF THE DIRECTORS

### 公眾持股

按照本公司可得的公開資料以及據董事所悉，截至二零二二年十二月三十一日止年度全年及截至本年報日期，本公司一直維持上市規則規定的25%最低公眾持股量。

### 企業管治報告書

本集團致力維持高水平的企業管治常規。本公司本年度的詳細企業管治報告書載於本年報第26至46頁。

### 環境、社會及管治報告

本公司本年度的詳細環境、社會及管治報告刊載於本報告第47至71頁。

### 期後事項

於二零二二年十二月三十一日後及直至本年報日期，本集團並無任何重大期後事項。

### 股東周年大會

本公司現擬定於二零二三年六月三十日（星期五）舉行二零二三年股東周年大會。召開二零二三年股東周年大會的通告以及所有其他文件將適時刊發及寄發予股東。

### PUBLIC FLOAT

Based on the information that is publicly available to the Company and to the knowledge of the Directors, the Company has maintained the minimum public float of 25% as required under the Listing Rules throughout the year ended 31 December 2022 and up to the date of this annual report.

### CORPORATE GOVERNANCE REPORT

The Group is committed to maintaining a high level of corporate governance practices. A detailed Corporate Governance Report of the Company for the year is set out on pages 26 to 46 of this annual report.

### ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

A detailed Environmental, Social and Governance Report of the Company for the year is set out on pages 47 to 71 of this report.

### EVENTS AFTER THE REPORTING PERIOD

The Group does not have any material subsequent events after 31 December 2022 and up to the date of this annual report.

### ANNUAL GENERAL MEETING

The 2023 AGM is currently planned to be held on Friday, 30 June 2023. A notice convening the 2023 AGM and all other relevant documents will be published and dispatched to the Shareholders in due course.

# 董事會報告書 REPORT OF THE DIRECTORS

## 核數師

本集團本年度的綜合財務報表已由羅申美會計師事務所審核，其將於本公司應屆股東周年大會上退任並合資格膺選連任。

代表董事會

### 韓慶平

董事長兼執行董事

香港，二零二三年三月三十一日

## AUDITOR

The consolidated financial statements of the Group for the Year have been audited by RSM Hong Kong who will retire and, being eligible, offer itself for re-appointment at the forthcoming annual general meeting of the Company.

On behalf of the Board

### Han Qingping

Chairman and Executive Director

Hong Kong, 31 March 2023

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

本報告載述本公司之企業管治常規，闡述於截至二零二二年十二月三十一日止年度（「本年度」）採用上市規則附錄十四所載企業管治守則之原則，並載有截至本報告日期止期間發生之任何重大期後事項。

### 企業管治常規

本公司致力維持高標準的企業管治。本公司認同企業管治常規對於公司的暢順、具成效及透明度的運作，以及其吸引投資、保障股東權利及提升股東價值的能力均非常重要。

本公司於本年度一直採用該等原則及遵守全部守則條文，並在適當情況下採納企業管治守則所載的建議最佳常規。

### 董事進行證券交易

本公司已採納有關董事進行證券交易的行為守則，其條款不較標準守則所載的交易必守標準寬鬆。本公司已特別向各董事查詢，全體董事於本年度均一直遵守該等行為守則及有關證券交易的交易必守標準。

### 董事長及總裁

董事長與總裁之職責分開並由不同人士出任，以加強各自的獨立性、問責性及責任，並避免權力集中於一人。

This report describes the Company's corporate governance practices and explains the application of the principles in the CG Code set out in Appendix 14 to the Listing Rules for the year ended 31 December 2022 (the "Year") and includes any significant subsequent events for the period up to the date of this report.

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining high standards of corporate governance. The Company recognises that corporate governance practices are fundamental to the smooth, effective and transparent operation of a company and its ability to attract investment, protect the rights of shareholders and enhance shareholder value.

The Company has applied the principles and complied with all code provisions and, where appropriate, adopted the recommended best practices set out in the CG Code throughout the Year.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard of dealings set out in the Model Code. The Company had made specific enquiries of each Director; all Directors have complied with such code of conduct and the required standard of dealings regarding securities transactions throughout the Year.

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The roles of the chairman and chief executive officer are separate and exercised by different individuals in order to reinforce their respective independence, accountability and responsibility, and to avoid power concentrating in any one individual.

# 企業管治報告書 CORPORATE GOVERNANCE REPORT

董事會董事長主要負責確保董事會以良好企業管治常規及程序正常運作；以及採取適當步驟保持與股東的有效聯繫，並確保股東意見可傳達到整個董事會。本集團總裁在執行董事及高級管理人員支援下，主要負責管理本集團業務，包括執行董事會採納的重要策略及計劃。

The chairman of the Board is mainly responsible for ensuring that the Board is functioning properly, with good corporate governance practices and procedures; and appropriate steps are taken to provide effective communication with shareholders and that their views are communicated to the Board as a whole. The chief executive officer of the Group, supported by the executive directors and senior management, is mainly responsible for managing the Group's businesses, including the implementation of major strategies and initiatives adopted by the Board.

## 董事會

於本年度截至本報告日期，董事會組成為：

## BOARD OF DIRECTORS

During the Year and up to the date of this report, the Board comprises:

### 執行董事

韓慶平先生

李磊先生

許峻先生

沈堅先生

(於二零二三年二月一日獲委任)

王光輝先生

(於二零二二年十月二十六日辭任)

### Executive Directors

Mr. Han Qingping

Mr. Li Lei

Mr. Xu Jun

Mr. Shen Jian

(appointed on 1 February 2023)

Mr. Wang Guanghui

(resigned on 26 October 2022)

### 獨立非執行董事

劉斐先生

吳君棟先生

李大鵬先生

### Independent Non-Executive Directors

Mr. Lau Fai Lawrence

Mr. Gordon Ng

Mr. Li Dapeng

除本節所披露者外，就本公司所深知，董事會成員之間概無任何財務、業務、家族或其他重大／相關關係。

Save as disclosed in this section, to the best knowledge of the Company, there is no financial, business, family or other material/relevant relationship among the members of the Board.

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

董事會會議（「董事會會議」）每年最少舉行四次，約每季一次。本年度之定期董事會會議乃預先安排，並會向董事發出最少14日通知，使其有機會出席會議。全體董事均獲機會將討論事項納入董事會會議議程。董事可親身出席會議或透過會議電話或類似通訊設備（所有參與會議人士均能互相溝通）之方式參與會議。

除定期董事會會議外，董事會董事長亦在其他執行董事不在場的情況下與全體獨立非執行董事舉行了一次會議。

本年度共舉行8次董事會會議及一次本公司股東周年大會（「二零二二年股東周年大會」），各董事出席該等會議的情況載列如下：

Meetings of the Board (the “Board Meetings”) are held at least four times a year at approximately quarterly intervals. Regular Board Meetings of the year are scheduled in advance and at least 14 days’ notice is given to Directors so as to give them an opportunity to attend. All Directors are given an opportunity to include matters in the agenda for the Board Meetings. The Directors may attend a meeting in person or may participate by means of a conference telephone or similar communication equipment by means of which all persons participating in the meeting are capable of hearing each other.

Apart from the regular Board Meetings, the chairman of the Board also held a meeting with all independent non-executive Directors, without the presence of the other executive Directors.

During the Year, 8 Board Meetings, 1 annual general meeting of the Company (“2022 AGM”) were held, at which the attendance of each Director is set out as follows:

**(出席／舉行) 會議次數**  
**Number of Meetings**  
**(Attended/Held)**  
**二零二二年**  
**董事會會議 股東周年大會**  
**Board**  
**Meetings 2022 AGM**

### 執行董事

韓慶平先生  
 李磊先生  
 許峻先生  
 沈堅先生 (附註(1))  
 王光輝先生 (附註(2))

### Executive Directors

Mr. Han Qingping  
 Mr. Li Lei  
 Mr. Xu Jun  
 Mr. Shen Jian (Note (1))  
 Mr. Wang Guanghui (Note (2))

8/8	1/1
8/8	1/1
8/8	1/1
不適用N/A	不適用N/A
8/8	1/1

### 獨立非執行董事

劉斐先生  
 吳君棟先生  
 李大鵬先生

### Independent Non-Executive Directors

Mr. Lau Fai Lawrence  
 Mr. Gordon Ng  
 Mr. Li Dapeng

8/8	1/1
8/8	1/1
8/8	1/1

# 企業管治報告書 CORPORATE GOVERNANCE REPORT

附註：

- (1) 於二零二三年二月一日獲委任為執行董事
- (2) 於二零二二年十月二十六日辭任執行董事

董事會負責釐定須由全體董事會決定的事宜，包括（但不限於）整體策略及長期目標、新業務活動、年度預算、業務規劃及財務報表、中期及全年業績公佈、重大資產收購及出售事項、投資、資本項目及承擔、年度內部監控評核、資金及風險管理政策以及關連交易。

董事會已授權管理層負責管理及行政職能之日常工作，包括（但不限於）實施及達成董事會所設定之策略及目標，監督各業務單位／部門之表現，以及監察及實施適當之風險管理及內部監控制度。

## 企業管治職能

董事會負責履行企業管治職責。董事會已於二零一二年三月三十日採納企業管治職權範圍。董事會現正履行之主要企業管治職責如下：

- (i) 制訂及檢討本公司有關企業管治之政策及常規；
- (ii) 檢討及監察董事及高級管理人員之培訓及持續專業發展；
- (iii) 檢討及監察本公司有關遵守法律及監管規定之政策及常規；
- (iv) 制訂、檢討及監察適用於僱員及董事之行為守則及合規手冊（如有）；及
- (v) 檢討本公司有關遵守守則及在企業管治報告書內作出披露之情況。

Notes:

- (1) appointed as an executive director on 1 February 2023
- (2) resigned as an executive director on 26 October 2022

The Board is responsible for determining those matters that are to be retained for full Board including, but not limited to, overall strategy and long-term objectives, new business activities, annual budgets, business plans and financial statements, interim and final results announcements, material acquisitions and disposals of assets, investments, capital projects and commitments, annual internal control assessment, funding and risk management policies as well as connected transactions.

The Board has delegated the day-to-day responsibility in respect of management and administrative functions to management including, but not limited to, implementing and achieving the strategies and objectives set by the Board as well as overseeing the performance of different business units/ departments and monitoring and implementing proper risk management and internal controls systems.

## Corporate Governance Function

The Board is responsible for performing the corporate governance duties. The terms of reference of Corporate Governance Functions was adopted by the Board on 30 March 2012. The main corporate governance duties which are being performed by the Board are as follows:

- (i) to develop and review the Company's policies and practices on corporate governance;
- (ii) to review and monitor the training and continuous professional development of Directors and senior management;
- (iii) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (iv) to develop, review and monitor the code of conduct and compliance manual, if any, applicable to employees and Directors; and
- (v) to review the Company's compliance with the code and disclosure in the Corporate Governance Report.

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

### 獨立非執行董事

本公司現時設有三名獨立非執行董事。各獨立非執行董事按固定3年任期獲委任或重新獲委任。

截至二零二二年十二月三十一日止年度及直至本報告日期止，董事會一直符合上市規則第3.10(1)、3.10(2)及3.10A條之規定，委任足夠數目之三名獨立非執行董事（不少於董事會人數之三分之一），其中一名具備適當之專業資格、會計及財務管理專業知識。全體獨立非執行董事透過參加董事會會議及董事委員會會議就策略、政策、表現、義務、資源、重要任命及行為準則作出獨立判斷。

本公司已接獲每名獨立非執行董事有關獨立性之年度確認書，且經考慮上市規則第3.13條所載評核獨立性之因素，認為每名獨立非執行董事均屬獨立。

### 董事會成員多元化政策

董事會已採納董事會成員多元化政策（「董事會成員多元化政策」）。本公司在設定董事會成員組合時，會考慮候選人會否為董事會帶來潛在的補充裨益以及會否提升董事會整體能力、經驗及專業知識。

本公司從多個方面考慮董事會成員多元化，包括專業經驗及資格、性別、年齡、種族及文化和教育背景以及董事會不時視為相關和合適的任何其他因素。

### Independent Non-Executive Directors

There are currently three independent non-executive Directors. Each of the independent non-executive Director was appointed or re-appointed with a fixed term of 3 years.

During the year ended 31 December 2022 and up to the date of this report, the Board at all times met the requirements of the rules 3.10(1), 3.10(2) and 3.10A of the Listing Rules in appointment of a sufficient number of three independent non-executive Directors, at least one third of the Board, one of whom has appropriate professional qualifications, accounting and financial management expertise. All independent non-executive Directors bring independent judgment on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct through their participating in the Board Meetings and the meetings of the Board Committees.

The Company has received from each of the independent non-executive Directors their annual confirmation of independence and considered that each of the independent non-executive Directors is independent upon taking into factors for assessing independence as set out in rule 3.13 of the Listing Rules.

### Board Diversity Policy

The Board has adopted a board diversity policy (the “Board Diversity Policy”). In determining the composition of the Board, the Company considers whether a candidate will bring potential complementary benefits to the Board and contribute to the improvement of the overall competence, experience and expertise of the Board.

The Company may consider the diversity of the composition of the Board in various aspects, including professional experience and qualifications, gender, age, ethnicity, and cultural and educational background, as well as any other factors that the Board from time to time deems relevant and appropriate.



# 企業管治報告書 CORPORATE GOVERNANCE REPORT

候選人篩選過程會考慮多個多元化角度，包括但不限於經驗及專業知識、專業經驗及資格、性別、年齡、種族及文化以及教育背景。董事會將通過提名委員會適時檢討此政策，確保該政策發揮其效用。

Selection of candidates will be based on a range of diversity perspectives, including but not limited to experience and expertise, professional experience and qualifications, gender, age, ethnicity and cultural and educational background. The Board, through the Nomination Committee, will review this policy as and when appropriate to ensure its effectiveness.

## 董事持續專業發展

董事確認要持續發展並更新本身知識及技能方可為本公司作出貢獻。各董事於本年度就適切著重本公司董事角色、職能及職責之持續專業發展活動的參與記錄如下：

## Continuous Professional Development of Directors

The Directors acknowledge the need to continue to develop and refresh their knowledge and skills for making contributions to the Company. The participation by individual Directors in the continuous professional development program with appropriate emphasis on the roles, functions and duties of a director of the Company in the Year is recorded as follows:

		閱讀每月更新 及參考資料 Reading monthly updates and reference materials	參與研討會/ 發展活動 Attending Seminars/ development programmes
<b>執行董事</b>	<b>Executive Directors</b>		
韓慶平先生	Mr. Han Qingping	✓	✓
李磊先生	Mr. Li Lei	✓	✓
許峻先生	Mr. Xu Jun	✓	✓
王光輝先生	Mr. Wang Guanghui	✓	✓
沈堅先生	Mr. Shen Jian	不適用N/A	不適用N/A
<b>獨立非執行董事</b>	<b>Independent Non-executive Directors</b>		
劉斐先生	Mr. Lau Fai Lawrence	✓	✓
吳君棟先生	Mr. Gordon Ng	✓	✓
李大鵬先生	Mr. Li Dapeng	✓	✓

## 董事及高級行政人員保險

於本年度，概無針對董事的索償。

## Insurance for Directors and Officers

During the Year, no claim was made against the Directors.

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

### 董事委員會

#### 薪酬委員會

於本報告日期，薪酬委員會由四名成員組成，分別為一名執行董事韓慶平先生；及三名獨立非執行董事吳君棟先生、劉斐先生及李大鵬先生。薪酬委員會主席為吳君棟先生。

董事會於二零一二年三月三十日採納薪酬委員會職權範圍。薪酬委員會之主要職責如下：

- (i) 就本公司有關全體董事及高級管理人員薪酬之政策及架構向董事會提供推薦建議；
- (ii) 因應董事會所訂企業方針及目標而檢討及批准管理人員之薪酬建議；
- (iii) 就個別執行董事及高級管理人員之薪酬待遇向董事會提供推薦建議；
- (iv) 就非執行董事之薪酬向董事會提供推薦建議；
- (v) 檢討及批准就喪失職位或被終止委任而須向執行董事及高級管理人員支付之補償；
- (vi) 檢討及批准因董事行為失當而解僱或罷免之補償安排；及
- (vii) 確保董事或其任何聯繫人不得參與釐定其本身的薪酬。

### BOARD COMMITTEES

#### Remuneration Committee

As at the date of this report, the Remuneration Committee comprises four members, one executive Director namely Mr. Han Qingping; and three independent non-executive Directors, namely Mr. Gordon Ng, Mr. Lau Fai Lawrence and Mr. Li Dapeng. The chairman of the Remuneration Committee is Mr. Gordon Ng.

The Board adopted terms of reference of the Remuneration Committee on 30 March 2012. The main duties of the Remuneration Committee are as follows:

- (i) to recommend to the Board on the Company's policy and structure for all Directors' and senior management's remuneration;
- (ii) to review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- (iii) to recommend to the Board on the remuneration packages of individual executive Directors and senior management;
- (iv) to recommend to the Board on the remuneration of non-executive Directors;
- (v) to review and approve compensation payable to executive Directors and senior management for any loss or termination of office or appointment;
- (vi) to review and approve compensation arrangements relating to dismissal or removal of Directors for misconduct; and
- (vii) to ensure that no director or any of his associates is involved in deciding his own remuneration.

# 企業管治報告書 CORPORATE GOVERNANCE REPORT

本年度共舉行一次薪酬委員會會議，各委員會成員出席該等會議的紀錄載列如下：

During the Year, one meeting of the Remuneration Committee were held, at which the attendance record of each committee member is set out as follows:

## (出席／舉行) 會議次數 Number of Meetings (Attended/Held)

### 薪酬委員會成員

吳君棟先生 (主席)  
韓慶平先生  
劉斐先生  
李大鵬先生

### Remuneration Committee Members

Mr. Gordon Ng ( <i>Chairman</i> )	1/1
Mr. Han Qingping	1/1
Mr. Lau Fai Lawrence	1/1
Mr. Li Dapeng	1/1

薪酬委員會於本年度之工作乃按照薪酬委員會職權範圍進行，概述如下：

The work performed by the Remuneration Committee for the Year was pursuant to the terms of reference of the Remuneration Committee and is summarised below:

- |  |   |
|--|---|
| (i) 檢討全體董事及高級管理人員薪酬之現有薪酬政策 (架構及程序)，並向董事會提供推薦建議；      | (i) reviewed and recommended to the Board on the existing remuneration policy (structure and procedure) for all Directors' and senior management's remuneration;                                  |
| (ii) 參考企業方針及目標就本年度將支付予每名執行董事及高級管理人員之薪酬金額向董事會提供推薦建議；及 | (ii) recommended to the Board on the amount of remuneration to be paid to each executive Director and senior management member for the Year with reference to corporate goals and objectives; and |
| (iii) 就新委任的董事會董事長之薪酬建議向董事會提供推薦建議。                    | (iii) recommended to the Board on remuneration proposals for the new appointed chairman of the Board.   |

截至二零二二年十二月三十一日止年度，本公司董事及高級管理人員按薪酬範圍劃分之薪酬如下：

The remuneration of the Directors and senior management of the Company for the year ended 31 December 2022 by band is set out below:

		人數 Number of individuals
零至1,000,000港元	Nil to HK\$1,000,000	8
1,000,001港元至1,500,000港元	HK\$1,000,001 to HK\$1,500,000	0
		8

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

### 提名委員會

於本報告日期，提名委員會由五名成員組成，分別為兩名執行董事韓慶平先生及李磊先生；及三名獨立非執行董事劉斐先生、吳君棟先生及李大鵬先生。提名委員會主席為韓慶平先生。

董事會於二零一二年三月三十日採納提名委員會職權範圍。董事會於二零一九年二月二十六日修訂職權範圍，使之與企業管治守則之新訂守則條文第A.5.5條一致。董事會亦於二零一八年十二月二十四日採納提名政策，提供提名委員會於挑選及推薦董事人選時須採納的提名程序、流程及準則。

提名委員會之主要職責如下：

- (i) 最少每年檢討董事會之架構、人數及組成（包括技能、知識及經驗），並就任何為配合本公司之公司策略而擬對董事會作出之變動提供推薦建議；
- (ii) 物色符合擔任董事會成員資格之人士，並就挑選提名有關人士出任董事向董事會提供推薦建議；
- (iii) 評核獨立非執行董事之獨立性；
- (iv) 就委任或重新委任董事及董事（尤其是其本公司董事長及總裁）繼任計劃向董事會提供推薦建議；
- (v) 檢討董事會成員多元化政策（如上文所述）及董事會為執行董事會成員多元化政策而制定的可計量目標和達標進度，以及每年在企業管治報告內披露檢討結果；及

### Nomination Committee

As at the date of this report, the Nomination Committee comprises five members, two executive Directors namely Mr. Han Qingping and Mr. Li Lei; and three independent non-executive Directors, namely Mr. Lau Fai Lawrence, Mr. Gordon Ng and Mr. Li Dapeng. The chairman of the Nomination Committee is Mr. Han Qingping.

The Board adopted terms of reference of the Nomination Committee on 30 March 2012. The Board revised the terms of reference to be aligned with the new code provision A.5.5 of the CG Code on 26 February 2019. The Board also adopted a nomination policy providing the nomination procedures, process and criteria which shall be adopted by the Nomination Committee to select and recommend candidates for directorship on 24 December 2018.

The main duties of the Nomination Committee are as follows:

- (i) to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed change to the Board to complement the Company's corporate strategy;
- (ii) to identify individuals suitably qualified to become Board members and make recommendations to the Board on the selection of individuals nominated for directorship;
- (iii) to assess the independence of independent non-executive Directors;
- (iv) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors, in particular the chairman and the chief executive of the Company;
- (v) to review the policy on Board diversity (as above) and the measurable objectives that the Board has set for implementing the Board diversity policy, and the progress on achieving the objectives; and make disclosure of its review results in the corporate governance report annually; and

# 企業管治報告書 CORPORATE GOVERNANCE REPORT

- (vi) 倘董事會擬於股東大會上提呈決議案選任某人士為獨立非執行董事，有關股東大會通告所隨附的致股東通函及／或說明函件中，提名委員會應該列明：
- (a) 用於識別個人的程序以及董事會認為該名人士應獲選的原因以及其認為該名人士屬獨立的原因；
- (b) 倘候選獨立非執行董事將擔任其第七個（或更多）上市公司董事職位，董事會認為該名人士仍可以為董事會投入充足時間的理由；
- (c) 該名人士可以為董事會帶來的觀點、技能及經驗；及
- (d) 該名人士如何促進董事會成員多元化。
- (vi) where the Board proposes a resolution to elect an individual as an independent non-executive director at the general meeting, the Nomination Committee should set out in the circular to shareholders and/or explanatory statement accompanying the notice of the relevant general meeting:
- (a) the process used for identifying the individual and why the Board believes the individual should be elected and the reasons why it considers the individual to be independent;
- (b) if the proposed independent non-executive director will be holding their seventh (or more) listed company directorship, why the Board believes the individual would still be able to devote sufficient time to the Board;
- (c) the perspectives, skills and experience that the individual can bring to the Board; and
- (d) how the individual contributes to diversity of the Board.

本年度共舉行兩次提名委員會會議，各委員會成員出席該等會議的紀錄載列如下：

During the Year, two meetings of the Nomination Committee were held, at which the attendance record of each committee member is set out as follows:

## 提名委員會成員

韓慶平先生 (主席)  
李磊先生  
劉斐先生  
吳君棟先生  
李大鵬先生

## Nomination Committee Members

Mr. Han Qingping ( <i>Chairman</i> )	2/2
Mr. Li Lei	2/2
Mr. Lau Fai Lawrence	2/2
Mr. Gordon Ng	2/2
Mr. Li Dapeng	2/2

(出席／舉行) 會議次數  
Number of  
Meetings  
(Attended/Held)

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

提名委員會於本年度之工作乃按照提名委員會職權範圍進行，概述如下：

- (i) 檢討董事會之架構、人數及組成（包括技能、知識及經驗），以實施本公司之公司策略；
- (ii) 按照上市規則評核獨立非執行董事之獨立性；
- (iii) 就董事會董事長、提名委員會及發展及投資委員會各自的主席變動向董事會提供推薦建議；
- (iv) 就重新委任一名獨立非執行董事向董事會提供推薦建議；及
- (v) 就重新委任擬於二零一八年股東周年大會上膺選連任之退任董事向董事會提供推薦建議。

任何獲委任(i)以填補空缺之董事，任期將直至其獲委任後之首屆股東大會，並可於該大會上膺選連任；及(ii)作為現有董事會之新增成員，任期將直至下屆股東周年大會，並合資格按照章程於該大會上膺選連任。

### 審核委員會

於本報告日期，審核委員會由三名成員組成，分別為劉斐先生、吳君棟先生及李大鵬先生，全體委員會成員均為獨立非執行董事。審核委員會主席為劉斐先生，彼具備適當之專業資格、會計及財務管理專業知識。

The work performed by the Nomination Committee for the Year was pursuant to the terms of reference of the Nomination Committee and is summarised below:

- (i) reviewed the structure, size and composition (including the skills, knowledge and experience) of the Board to implement the Company's corporate strategy;
- (ii) assessed the independence of independent non-executive Directors pursuant to the Listing Rules;
- (iii) recommended to the Board on the change of each of the chairman of the Board, the Nomination Committee, and Development and Investment Committee;
- (iv) recommended to the Board on the re-appointment of one independent non-executive Director; and
- (v) recommended to the Board on the re-appointment of the retiring Directors who have offered themselves for re-election at the 2018 AGM.

Any Director appointed (i) to fill a casual vacancy shall hold office only until the first general meeting of shareholders subsequent to his appointment and be subject to re-election at such meeting; and (ii) as an addition to the existing Board shall hold office until the next following annual general meeting and shall then be eligible for re-election at such meeting under the Articles.

### Audit Committee

As at the date of this report, the Audit Committee comprises three members, namely Mr. Lau Fai Lawrence, Mr. Gordon Ng and Mr. Li Dapeng, and all of the committee members are independent non-executive Directors. The chairman of the Audit Committee is Mr. Lau Fai Lawrence, with appropriate professional qualifications, accounting and financial management expertise.

# 企業管治報告書 CORPORATE GOVERNANCE REPORT

董事會於二零一二年三月三十日及二零一五年三月二十四日分別採納及修訂審核委員會職權範圍。董事會於二零一九年二月二十六日進一步修訂職權範圍，使之與企業管治守則之經修訂守則條文第C.3.2條一致。審核委員會之主要職責如下：

- (i) 就委任、重新委任及罷免外聘核數師向董事會提供推薦建議，批准外聘核數師之薪酬及聘用條款，以及處理任何有關核數師辭任或辭退之提問；
- (ii) 按適用的標準檢討及監察外聘核數師是否獨立客觀及核數程序是否有效；
- (iii) 監察本公司財務報表、年報、賬目及半年度報告之完整性，並審閱當中所載任何財務申報之重大判斷；
- (iv) 檢討本公司之財務監控、風險管理及內部監控系統；
- (v) 與管理層討論風險管理及內部監控系統，確保管理層已履行職責建立有效的內部監控系統；
- (vi) 就董事會授權負責或自行負責進行有關風險管理及內部監控事宜之重要調查結果及管理層對該等結果之回應進行研究；
- (vii) 確保內部與外聘核數師之工作得到協調，並確保內部審核功能在本公司內有足夠資源運作，並且有適當之地位，以及檢討及監察其效益；及
- (viii) 檢討本集團之財務會計政策及常規。

The Board adopted and revised terms of reference of the Audit Committee on 30 March 2012 and on 24 March 2015 respectively. The Board further revised the terms of reference to be aligned with the revised code provision C.3.2 of the CG Code on 26 February 2019. The main duties of the Audit Committee are as follows:

- (i) to recommend to the Board on the appointment, re-appointment and removal of the external auditor; and to approve the remuneration and terms of engagement of the external auditor; and to answer any questions of its resignation or dismissal;
- (ii) to review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process in accordance with applicable standards;
- (iii) to monitor the integrity of the Company's financial statements, annual report and accounts and half-year report and to review any significant financial reporting judgments contained therein;
- (iv) to review the Company's financial controls, risk management and internal control systems;
- (v) to discuss the risk management and internal control systems with management to ensure that management has performed its duty to have effective internal control systems;
- (vi) to consider major investigation findings on risk management and internal control matters as delegated by the Board or on its own initiative and management's response to these findings;
- (vii) to ensure co-ordination between the internal and external auditors and to ensure that the internal audit function is adequately resourced, has appropriate standing within the Company and to review and monitor its effectiveness; and
- (viii) to review the Group's financial accounting policies and practices.

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

本年度共舉行兩次審核委員會會議，各委員會成員出席該等會議的紀錄載列如下：

During the Year, two meetings of the Audit Committee were held, at which the attendance record of each committee member is set out as follows:

### (出席／舉行) 會議次數 Number of Meetings (Attended/Held)

#### 審核委員會成員

劉斐先生 (主席)  
吳君棟先生  
李大鵬先生

#### Audit Committee Members

Mr. Lau Fai Lawrence ( <i>Chairman</i> )	2/2
Mr. Gordon Ng	2/2
Mr. Li Dapeng	2/2

審核委員會於本年度之工作乃按照審核委員會職權範圍進行，概述如下：

The work performed by the Audit Committee for the Year was pursuant to the terms of reference of the Audit Committee and is summarised below:

- |   |   |
|---|---|
| (i) 於向董事會提交本公司年報及中期報告內之綜合財務報表及其內所載財務申報之重大判斷前與本公司之外聘核數師進行審閱及討論，藉以監控該等報告之完整性； | (i) reviewed and discussed with the external auditor of the Company, before submission to the Board the Company's consolidated financial statements in the annual report, interim report and significant financial reporting judgments contained therein for monitoring the integrity of the reports; |
| (ii) 審閱內部審計部門就評核本集團風險管理及內部監控系統涉及財務、運作、合規情況及風險管理之效益而發出之報告；及                  | (ii) reviewed the reports from the internal audit department on assessment of the effectiveness of risk management and the internal control system of the Group covering material controls for financial, operational, compliance and risk management; and  |
| (iii) 檢討及就重新委任外聘核數師向董事會作出推薦建議。  | (iii) reviewed and made recommendation to the Board on re-appointment of external auditor.  |

#### 發展及投資委員會

於本報告日期，發展及投資委員會由五名成員組成，分別為韓慶平先生、李磊先生、許峻先生、沈堅先生及李大鵬先生。發展及投資委員會主席為韓慶平先生。

#### Development and Investment Committee

As at the date of this report, the Development and Investment Committee comprises five members, namely Mr. Han Qingping, Mr. Li Lei, Mr. Xu Jun, Mr. Shen Jian and Mr. Li Dapeng. The chairman of the Development and Investment Committee is Mr. Han Qingping.



# 企業管治報告書 CORPORATE GOVERNANCE REPORT

發展及投資委員會之主要職責為就本集團之發展及投資計劃及策略向董事會提供推薦建議。本年度並無召開發展及投資委員會會議。然而，本公司全體董事已召開一次董事會會議，以討論和批准本年度之業務計劃及預算。

The main duty of the Development and Investment Committee is to make recommendations to the Board on the Group's development and investment plan and strategies. No meeting of the Development and Investment Committee was held during the Year. However, one meeting of the Board was held with full Board members, for discussing and approving the business plan and budget for the Year.

## 核數師酬金

本公司已委聘羅申美會計師事務所為其外聘核數師，並將於二零二三年股東周年大會上供股東重選。

## AUDITOR'S REMUNERATION

The Company has engaged RSM Hong Kong as its external auditor subject to re-appointment by the Shareholders at the 2023 AGM.

就羅申美會計師事務所於本年度提供的服務已付或應付的酬金總額載列如下：

The aggregate remuneration in respect of services provided by RSM Hong Kong for the Year paid or payable to them is set out as follows:

		千港元 HK\$'000
審計服務	Audit services	1,450
非審計服務	Non-audit services	450
		1,900

## 本公司組織大綱與章程

本年度年內本公司組織大綱與章程並無任何變動。

## THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

There were no changes in the Memorandum and Articles of Association of the Company during the Year.

## 董事之財務報表責任及核數師責任

全體董事均確認彼等就編製本公司截至二零二二年十二月三十一日止年度綜合財務報表之責任，以及確保編製本公司之綜合財務報表時遵守適用之標準及規定。核數師有關本集團綜合財務報表之申報責任載於年報第72頁至第76頁之獨立核數師報告內。

## DIRECTORS' RESPONSIBILITY FOR FINANCIAL STATEMENTS AND AUDITOR'S RESPONSIBILITY

All Directors acknowledge their responsibility for preparing the consolidated financial statements of the Company for the year ended 31 December 2022 and of ensuring that the preparation of the consolidated financial statements of the Company is in accordance with the applicable standards and requirements. The statement of the Auditor about their reporting responsibilities on the consolidated financial statements of the Group is set out in the Independent Auditor's Report on pages 72 to 76 of the Annual Report.

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

### 本公司為處理相關不發表意見而採取之行動

誠如本年報第72至76頁所載獨立核數師報告書中「不發表意見」及「不發表意見之基礎」章節所披露，本公司核數師羅申美會計師事務所（「核數師」）已就本集團截至二零二二年十二月三十一日止年度之綜合財務報表不發表意見。本公司已採取行動處理相關審核保留意見。本公司為處理本集團截至二零二二年十二月三十一日止年度之綜合財務報表內的相關不發表意見而採取之行動載列如下：

### 持續經營

本公司董事在評估本集團是否有足夠財務資源以持續經營時，已審慎考慮本集團的未來流動資金及財務狀況及其可用的融資來源。本集團已採取若干計劃及措施以舒緩流動資金狀況並改善本集團財務狀況，包括但不限於以下各項：

- (i) 於二零二一年五月二十日，火箭院向本公司出具承諾函，承諾不要求本公司償還應付火箭院的款項，並向本公司提供必要的財務支持（「二零二一年承諾函」）。該承諾自信函發出之日起18個月內有效。於二零二二年三月十四日，火箭院將寬限期自二零二一年承諾函到期日延長24個月至二零二四年十一月二十日。
- (ii) 於二零二二年九月十六日，火箭院向本公司發出意向書，確認火箭院同意在滿足若干標準的情況下將本公司結欠的款項1,317,108,000港元資本化（「債轉股」）。雙方尚未正式商定標準，但預計將包括以下內容：
  - (1) 北京萬源清盤程序已全面完成且北京萬源將支付予火箭院的款額已經確定。

### ACTIONS TAKEN BY THE COMPANY TO ADDRESS RELEVANT DISCLAIMER OF OPINION

As disclosed in sections headed “Disclaimer of Opinion” and “Basis for Disclaimer of Opinion” in the independent auditor’s report contained on pages 72 to 76 of the Annual Report, the auditor of the Company, RSM Hong Kong (“Auditor”), had disclaimed their opinion on the consolidated financial statements of the Group for the year ended 31 December 2022. The Company has taken actions to address the relevant audit qualifications. Actions taken by the Company to address relevant disclaimer of opinion in the consolidated financial statements of the Group for the year ended 31 December 2022 are set out below:

### Going Concern

The directors of the Company have given careful consideration to the future liquidity and financial position of the Group and its available sources of financing in assessing whether the Group will have sufficient financial resources to continue as a going concern. Certain plans and measures have been taken to mitigate the liquidity position and to improve the Group’s financial position which include, but are not limited to, the following:

- (i) On 20 May 2021, CALT issued the Company a letter undertaking not to demand repayment from the Company for the amount due to CALT and provide the necessary financial support to the Company (“2021 Undertaking Letter”). Such undertakings are effective for 18 months from the issue date of the letter. On 14 March 2022, CALT extended the grace period by 24 months from the expiration date of the 2021 Undertaking Letter to 20 November 2024.
- (ii) On 16 September 2022, CALT provided the Company a letter of intent confirming that CALT would agree to capitalise the amount due to it from the Company of HK\$1,317,108,000 (the “Debt-to-Equity Swap”) if certain criteria are met. The criteria have not been formally agreed between the parties but are expected to include the following:
  - (1) Beijing Energin liquidation procedures have been fully completed and the amount to be paid from Beijing Energin to CALT has been fixed.

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- (2) 本公司股份已恢復買賣。
  - (2) The trading of the Company's shares has been resumed.
  - (3) 本集團達成特定收益、純利及股價目標。
  - (3) Achievement by the Group of specified revenue, net profit and share price targets.
  - (4) 債轉股獲本公司最終母公司中國航天科技集團有限公司及中國有關當局批准。
  - (4) Approval of the Debt-to-Equity Swap by China Aerospace Science and Technology Corporation, the ultimate parent of the Company, and the relevant authority in the PRC.
- (iii) 於二零二二年十二月二十二日，本集團與北京萬源成功訂立債務清償協議，使其結欠北京萬源之貿易應付款435,877,000港元得以清償。本集團一直與其他債權人保持溝通，並密切監察該等債權人貿易及其他應付款的任何結算要求。本公司董事認為，預期本集團可與其債權人進一步磋商，並於必要時協定結算安排。
- (iii) On 22 December 2022, the Group successfully entered into a debt expiation agreement with Beijing Energin, resulting in the discharge of its trade payables due to Beijing Energin of HK\$435,877,000. The Group has ongoing communication with its other creditors, and monitored closely any settlement requests of trade and other payables. In the opinion of the directors of the Company, it is expected that the Group could further negotiate with its creditors and agree on the settlement arrangements where required.

本公司董事認為，經考慮上述計劃及措施，本集團將具備足夠營運資金供其經營，並履行其自批准綜合財務報表之日起計十二個月內到期的財務責任。因此，本公司董事認為按持續經營基準編製綜合財務報表乃屬適當。

The directors of the Company are of the opinion that, taking into account the above-mentioned plans and measures, the Group will have sufficient working capital to finance its operations and to meet its financial obligations as they fall due within twelve months from the date of approval of the consolidated financial statements. Accordingly, the directors of the Company are satisfied that it is appropriate to prepare the consolidated financial statements on a going concern basis.

綜合財務報表乃按持續經營基礎編製，其有效性取決於該等計劃及措施的結果，並受多項不確定因素影響，包括(i)就應付火箭院款項1,317,108,000港元成功完成與火箭院債轉股建議；(ii)火箭院充足的財務支持使本集團能夠持續經營；及(iii)必要時與本集團債權人就結算安排成功達成協議。

The consolidated financial statements have been prepared on a going concern basis, the validity of which depends on the outcome of these plans and measures, which are subject to multiple uncertainties, including (i) successful completion of the proposed Debt-to-Equity Swap with CALT in respect of the amount due to CALT of the HK\$1,317,108,000; (ii) sufficiency of financial support from CALT to enable the Group to continue its operations; and (iii) successful agreement with the Group's creditors of settlement arrangements where required.

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

倘本集團未能實現上述計劃及措施，或火箭院不再具備向本集團提供資金的財務能力，則本集團可能無法持續經營，因此其可能無法於正常業務過程中變現其資產及清償其負債。故此將須進行調整以將本集團非流動資產及非流動負債分別重新分類為流動資產及流動負債，以將本集團資產的賬面值撇減至可收回金額，並就在報告期末屬繁重的任何合約承擔計提撥備。該等調整的影響並未於綜合財務報表內反映。

為免產生疑問，根據適用香港審計準則，核數師需要獲取足夠及適當的核數憑證，並根據需要獲取的核數憑證考慮本集團持續經營能力是否存在重大不確定性。

因此，假設及時成功落實上述計劃及措施並能夠提供足夠及適當的核數憑證，不發表意見有望於本集團截至二零二三年十二月三十一日止年度的綜合財務報表中剔除。

審核委員會已審閱有關持續經營能力的不同發表意見、管理層對持續經營能力的見解及本集團的行動計劃，並同意董事會的觀點。

### 風險管理及內部監控

董事會整體負責維持良好有效之內部監控措施以保障股東投資及本集團資產。本集團之風險管理及內部監控系統乃為合理保證避免出現嚴重錯誤陳述或損失，以及為管理運作系統及減低該系統之失誤風險而設。

Should the Group fail to achieve the abovementioned plans and measures, or should CALT no longer have the financial ability to provide finance to the Group, it may not be able to continue to operate as a going concern, and therefore it may be unable to realise its assets and discharge its liabilities in the normal course of business. Adjustments would have to be made to reclassify the Group's non-current assets and non-current liabilities as current assets and current liabilities respectively, to write down the carrying amounts of the Group's assets to their recoverable amounts and to provide for any provision for any contractual commitments that have become onerous as at the end of the reporting period. The effects of these adjustments have not been reflected in the consolidated financial statements.

For the avoidance of doubt, in accordance with the applicable Hong Kong Standards on Auditing, the auditor needs to obtain sufficient appropriate audit evidence and to consider, based on the audit evidence to be obtained, whether material uncertainty exists regarding the Group's ability to continue as going concern.

As such, assuming the successful implementation of the abovementioned plans and measure in time with sufficient and appropriate audit evidence can be provided, the disclaimer of opinion is expected to be removed in the consolidated financial statements of the Group for the year ending 31 December 2023.

The Audit Committee has reviewed the disclaimer of opinion relating to going concern, the management views on going concern and the action plan of the Group, and concurs with the Board's view.

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board has the overall responsibility for maintaining sound and effective internal controls to safeguard the shareholders' investment and the Group's assets. The Group's risk management and internal control systems are designed to provide reasonable assurance that material misstatements or losses can be avoided, and to manage and minimise risks of failure in operational systems.

# 企業管治報告書 CORPORATE GOVERNANCE REPORT

董事會在審核委員會的幫助下，已審閱本集團風險管理及內部監控系統之成效。本公司內部審計團隊定期就本集團所有重要的監控，包括本集團的風險管理、財務、運作及合規監控進行定期檢討，並按持續經營基準評估其適當程度及成效。內部審計團隊與審核委員會每年就年度審核計劃進行討論及協定，並向審核委員會成員提交審核結果報告，於審核委員會會議上進行討論及隨後向董事會報告。內部審計團隊會跟進該等審核報告，確保審計單位實施就先前確認審核結果的推薦建議，從而妥善解決有關問題。內部審計乃為向董事會合理保證，本集團已實行良好有效之風險管理及內部監控系統，藉以保障本集團資產及識別業務風險。

董事會已對本集團風險管理及內部監控系統於回顧年度內之成效進行監察，內容包括風險管理、財務、營運、合規等所有主要監控。基於上述檢討，董事會認為本集團之風險管理及內部監控系統屬有效、足夠並已遵守企業管治守則有關風險管理及內部監控之守則條文。

本公司已實施內幕消息披露政策與程序，規定了對內幕消息的處理及發佈的報告程序。

## 公司秘書

公司秘書須支援董事會以確保董事會內保持良好資訊流通且遵守董事會政策及程序，就管治事宜對董事會提出建議，協助董事入職並監察彼等之培訓及持續專業發展。

公司秘書須接受不少於15小時的相關專業培訓，以更新其技能及知識。余毅先生已確認彼於本年度內已進行超過15小時專業培訓。

The Board, with the assistance of the Audit Committee, has reviewed the effectiveness of risk management and internal control systems of the Group. The internal audit team of the Company performs regular reviews of all material controls, including risk management, financial, operational and compliance controls of the Group and evaluates their adequacy and effectiveness on a continuing basis. The annual audit plan is discussed and agreed every year with the Audit Committee. A report of audit findings is submitted to the members of the Audit Committee, discussed at the meetings of the Audit Committee and then report to the Board. The audit reports are then followed up by the internal audit team to ensure recommended actions have been taken on the findings previously identified such that they are properly resolved. Internal audits are designed to provide the Board with reasonable assurance that sound and effective risk management and internal control systems of the Group are implemented for protecting the assets of the Group and identifying business risks.

The Board has overseen the effectiveness of the Group's risk management and internal control systems covering risk management and all material controls, including financial, operational and compliance for the year under review and in view of the above, it opined that the Group's risk management and internal control systems are effective, adequate and in compliance with the code provisions on risk management and internal control of the CG Code.

The Company has implemented its policy and procedures on inside information, which set out the reporting procedures for the handling and dissemination of inside information.

## COMPANY SECRETARY

The Company Secretary shall provide assistance to the Board and ensure efficient information circulation within the Board and, in compliance with the policies and procedures of the Board, provide advice on governance matters to the Board, facilitate induction of Directors and monitor their training and continuous professional development.

The Company Secretary must take no less than 15 hours of relevant professional training to update his skills and knowledge. Mr. Yu Ngai has confirmed that he undertook over 15 hours of professional training during the Year.

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT

### 股息政策

本年度內，董事會已採納股息政策，旨在為股東提供穩定及可持續之回報，據此，董事會於建議任何股息派付及釐定股息派付金額將計及下列因素：

- (i) 本公司的實際及預期表現及流動資金；
- (ii) 本集團預期營運資金需求及未來投資；
- (iii) 本公司及其附屬公司之保留盈利及可供分派儲備；
- (iv) 本集團貸款人可能對支付股息施加的任何限制；及
- (v) 其他董事會視為適用的因素。

董事會將因應財務表現及市場狀況不時檢討此政策，並於需要時作出修訂。

本公司派付股息受包括開曼群島適用法律法規及章程所規限。

### 與股東之溝通

董事會深明與股東及潛在投資者保持明確、及時和有效溝通的重要性。本集團相關資訊適時通過包括季度報告、中期報告及年報、公佈及通函等正式途徑向股東發佈。

### DIVIDEND POLICY

During the Year, the Board adopted a dividend policy with an aim to provide the Shareholders with stable and sustainable returns, pursuant to which the Board will take the following factors in proposing any dividend distribution and determining dividend payout:

- (i) the actual and expected performance and liquidity of the Company;
- (ii) the expected requirement for working capital and future investment of the Group;
- (iii) retained earnings and distributable reserves of the Company and its subsidiaries;
- (iv) any restrictions on payment of dividends that may be imposed by the Group's lenders; and
- (v) any other factors that the Board deem appropriate.

The Board shall review this policy against the financial performance and market condition from time to time and to amend it as and when necessary.

The distribution of dividend by the Company is subject to applicable laws and regulations including the laws of the Cayman Islands and the Articles.

### COMMUNICATION WITH SHAREHOLDERS

The Board recognises the importance of maintaining clear, timely and effective communication with the Shareholders and potential investors. Information in relation to the Group is disseminated to the Shareholders in a timely manner through a number of formal channels including quarterly, interim and annual reports, announcements and circulars.

# 企業管治報告書 CORPORATE GOVERNANCE REPORT

本集團鼓勵其股東出席股東周年大會（「股東周年大會」），以確保有高度之問責性，及讓股東了解本集團的策略及目標。董事會、董事長及各董事委員會之主席（或如彼等未能出席，則各委員會之其他成員）將於股東周年大會上回答股東的任何提問。董事會會就每項在股東周年大會上審議之議題（包括重選董事及倘獨立非執行董事已任職逾9年）提呈個別之決議案。在股東周年大會不少於二十個完整營業日（而就所有其他股東大會而言，則不少於十個完整營業日）前，向全體股東發出股東周年大會通函，詳列各項擬提呈決議案、投票表決程序及其他相關資料。

本集團已設立網站(<http://www.energinet.hk>)以作為增進有效溝通之渠道，而本集團之公佈、業務發展及營運、財務及企業資料，以及包括股東溝通政策、股東建議某人出任董事之程序、舉報機制等若干政策，以及其他資料均於本公司網站投資者關係一節中刊登。

## 股東權利

根據章程第72條，股東於送交請求之日須持有不少於有權於本公司股東大會投票之本公司繳足股本十分之一，方可隨時向在總部之公司秘書遞交列明建議之決議案（「決議案建議」）連同決議案建議所述事宜之陳述書的書面請求（「請求書」），藉以要求董事會將決議案建議列入股東周年大會議程內或董事會就處理該請求書所列任何事項而召開之股東特別大會的議程內。

The Group encourages its shareholders to attend annual general meeting (“AGM”) to ensure a high level of accountability and to be kept informed of the Group’s strategy and goals. The Chairman of the Board and the chairman of each of the Board Committees, or in their absence, other members of the respective committees, are available to answer any questions from the shareholders. A separate resolution is proposed by the Board in respect of each issue to be considered at the AGM, including the re-election of Directors and if an independent non-executive director serves more than 9 years. An AGM circular will be distributed to all shareholders at least 20 clear business days prior to the AGM (at least 10 clear business days in the case of all other general meetings), setting out details of each proposing resolution, poll voting procedures and other relevant information.

As a channel to further effective communication, the Group maintains a website (<http://www.energinet.hk>) at which the announcements, business developments and operations, financial and corporate information of the Group and some policies including the shareholders communications policy, procedures for shareholders to propose a person for election as a Director, whistleblowing policy and other information are posted under the section of Investor Relations of the Company’s website.

## Shareholders’ Rights

Pursuant to Article 72, shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition (the “Written Requisition”), specifying the proposed resolution (the “Proposed Resolution”) accompanied by a statement in respect of the matter referred to in the Proposed Resolution, to the Company’s secretary at its Head Office, to request the Board to include the Proposed Resolution in the agenda for the annual general meeting or to require an extraordinary general meeting to be convened by the Board for transaction of any business specified in the Written Requisition.

# 企業管治報告書

## CORPORATE GOVERNANCE REPORT



### 股東查詢

股東可隨時將其向董事會提出之書面查詢及關注事項，以郵寄、電郵或傳真方式寄交公司秘書部，地址如下：

中國航天萬源國際(集團)有限公司  
香港九龍灣宏光道1號  
億京中心A座18樓B室  
電郵：cs@engine.hk  
傳真號碼：+852 2531 0088

### Shareholders' Enquiries

Shareholders may at any time send their enquiries and concerns to the Board in writing by post, by email or by fax through the Company Secretary Department whose contact details are as follows:

China Engine International (Holdings) Limited  
Office B, 18th Floor, Tower A, Billion Center  
1 Wang Kwong Road, Kowloon Bay, Hong Kong  
Email: cs@engine.hk  
Fax No.: +852 2531 0088



# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 關於本報告

本報告主要概述集團於二零二二年一月一日至二零二二年十二月三十一日在環境、社會範疇及管治三方面的策略及表現。報告範疇主要包括風機製造、分銷及風場營運的業務。本報告乃按照香港聯合交易所有限公司證券上市規則附錄二十七《環境、社會及管治報告指引》（「ESG指引」）編制而成，並已遵守ESG指引所載之「不遵守就解釋」條文。

### 意見及回饋

我們重視您對本報告的意見及反饋，您的意見將有助我們改善日後的表現。如有任何意見，歡迎電郵cs@energine.hk或寄信至香港九龍灣宏光道1號億京中心A座18樓B室。

### 重要性評估

為釐定本報告的披露重點及內容，同時檢視自身環境、社會及管治的績效表現與策略，本集團於報告期內進行了重要性評估。我們以《ESG指引》所涵蓋的環境、社會及管治事宜為基準，整合了重要性評估的議題清單。透過管理層訪談及員工焦點小組會議，我們成功收集持份者對本集團環境、社會及管治的關注事項及評分。重要議題結果和其優先次序是依照管理層的意見以及員工的調查結果所得出的，共有14項議題被識別為關注事項。

### ABOUT THIS REPORT

This report mainly sets out a summary of the strategies and the performance of the Group for the period from 1 January 2022 to 31 December 2022 in terms of environmental, social and governance (“ESG”) aspects. The report principally covers the business of manufacturing and distribution of wind turbines and wind farm operations. This report was prepared in accordance with the ESG Reporting Guide (the “ESG Guide”) as set out in Appendix 27 of the Rules Governing The Listing of Securities on the Stock Exchange of Hong Kong Limited, and it has complied with the “Comply or Explain” provisions in the ESG Guide.

### Comments and Feedback

We value your comments and feedback on this report, and your comments will help us to improve the performance in the future. Do not hesitate to give your comments, if any, by email (cs@energine.hk) or by post (Office B, 18th Floor, Tower A, Billion Centre, 1 Wang Kwong Road, Kowloon Bay, Hong Kong).

### MATERIALITY ASSESSMENT

To determine key points and content of this report as well as review its own ESG performance and strategies, the Group has conducted a materiality assessment during the reporting period. Based on the ESG issues set out in the ESG Guide, we have consolidated a list of issues for materiality assessment. By conducting interviews with the senior management, as well as small group discussions among employees, we have successfully collected the stakeholders' issues of concern and performance rating of the ESG work of the Group. Material issues were identified and prioritised based on the comments from the management and the results of the employee engagement surveys, and 14 issues were identified as issues of concern.

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

相關結果及關鍵績效指標載列如下(按優先次序)，議題優次排序中第一至五項議題被列為重大關注議題：

The following table summarizes the material issues most relevant to us (in order of priority) and their respective key performance indicators. The top 5 issues in the table are classified as issues of major concern:

議題重要性 Importance of Issues	議題優次 排序 Priority of the Issues	議題 Issues	關鍵績效指標 Key Performance Indicators
重大關注議題 Issues of major concern	1	員工培訓及支援 Employee training and support	發展及培訓(層面B3)一般披露，關鍵績效指標B3.1、B3.2 Development and Training (aspect B3) general disclosure, KPI B3.1, B3.2
	2	職業健康及安全 Occupational health and safety	健康與安全(層面B2)一般披露 Health and safety (aspect B2) general disclosure
	3	員工投訴機制 Grievance mechanism for employees	僱傭(層面B1)一般披露 Employment (aspect B1) general disclosure
	4	物料使用 Use of materials	資源使用(層面A2)一般披露，關鍵績效指標A2.5 Use of resources (aspect A2) general disclosure, KPI A2.5
	5	節約能源/低碳 Energy saving/low carbon	資源使用(層面A2)一般披露，關鍵績效指標A2.1、A2.3，環境及天然資源(層面A3)一般披露，關鍵績效指標A3.1 Use of resources (aspect A2) general disclosure, KPI A2.1, A2.3; the environment and natural resources (aspect A3) general disclosure, KPI A3.1

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

議題重要性 Importance of Issues	議題優次 排序 Priority of the Issues	議題 Issues	關鍵績效指標 Key Performance Indicators
關注議題 Issues of concern	6	評估供應商／承辦商的社會責任表現 Assessment on social responsibility performance of suppliers/contractors	供應鏈管理 (層面B5) 一般披露, 關鍵績效指標B5.1 Supply chain management (aspect B5) general disclosure, KPI B5.1
	7	員工相關統計資料及政策 Related statistics and policies on staff	僱傭 (層面B1) 一般披露, 關鍵績效指標B1.1 Employment (aspect B1) general disclosure, KPI B1.1
	8	廢物處理 Waste treatment	排放物 (層面A1) 一般披露, 關鍵績效指標A1.3、A1.4、A1.6 Emissions (aspect A1) general disclosure, KPI A1.3, A1.4, A1.6
	9	廢氣控制 Exhaust control	排放物 (層面A1) 一般披露, 關鍵績效指標A1.1、A1.2、A1.5, 環境及天然資源 (層面A3) 一般披露 Emissions (aspect A1) general disclosure, KPI A1.1, A1.2, A1.5; the environment and natural resources (aspect A3) general disclosure
	10	勞工法規及準則 Regulations and standards of labour	勞工準則 (層面B4) 一般披露 Labour standards (aspect B4) general disclosure
	11	水資源管理 Management of water resources	資源使用 (層面A2) 一般披露, 關鍵績效指標A2.2、A2.4、A3.1 Use of resources (aspect A2) general disclosure, KPI A2.2, A2.4, A3.1
	12	預防貪污腐敗 Prevention of corruption and bribery	反貪污 (層面B6) 一般披露, 關鍵績效指標B6.1 Anti-corruption (aspect B6) general disclosure, KPI B6.1
	13	遵守法規 Compliance with regulations	排放物 (層面A1)、僱傭 (層面B1)、健康與安全 (層面B2)、勞工準則 (層面B4)、反貪污 (層面B6) 一般披露 Emissions (aspect A1), Employment (aspect B1), Health and safety (aspect B2), Labour standards (aspect B4), Anti-corruption (aspect B6) general disclosure
14	評估供應商／承辦商的環境表現 Assessment on environmental performance of suppliers/contractors	供應鏈管理 (層面B5) 一般披露, 關鍵績效指標B5.1 Supply chain management (aspect B5) general disclosure, KPI B5.1	

# 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 管理方針

本集團深明暢順、高效率及高透明度的運作是奠基於優良的企業管治，對集團穩健發展極為重要，因此我們致力秉承「人盡其才、和諧共贏」的價值觀，並將其貫穿於本集團的管治方針及應用於我們日常的營運當中，以求達致「追求卓越、引領新能源」的目標。

## 可持續發展管理

集團的可持續發展管理框架下涵蓋質量、環境、職業健康與安全三大範疇，參照了國際與國家標準，建立了相應的質量、環境管理與職業健康安全體系。

我們秉持管理體系的「規劃—實施—檢查—行動」原則，訂下品質、環境及職業健康安全方針和中長期目標與指標，並按管理程序定期與相關部門進行質量、環境、職業健康與安全的內審計劃及評估目標進度。本報告期內，集團進行了內部審查，過程中討論了部門資源配置需求、管理體系中各部門職責及操作難點、產品質量控制情況、環境因素及危險源辨認情況、監視和測量設備管理情況等，以確保方針、目標能配合集團自身發展的需要和實現管理體系的適宜性、充分性及有效性，從而持續完善管理體系。對於存在或潛在的不合格項會於管理評審會議中提出糾正、預防或改進措施，確定責任部門及和整改時間。集團體系文件進行了轉版修訂，識別了可完善與更改的地方，並對文件的適宜性進行了充分討論。

## MANAGEMENT APPROACH

The Group recognises a sound corporate governance framework as the foundation for a smooth, highly efficient and highly transparent operation for which it is essential for the steady development of the Group. As such, we value “the proposition of employees’ talents to achieve win-win situation for all” in the management approach of the Group and apply this to our day-to-day operation with an aim to “pursue excellence and lead the development of new energy”.

## Management of sustainable development

The framework for management of sustainable development of the Group covers three major areas, namely quality, environment and occupational health and safety. The management systems for each of the above areas have been established in accordance with international and national standards.

We uphold the management system’s principle of “planning-implementation-checking-action” to formulate the approach for quality, environment and occupational health and safety and set out mid-to-long term targets and performance indices. We conduct internal inspection regularly with relevant departments on quality, environment and occupational health and safety pursuant to the management procedures, as well as assess the progress made towards the targets. During the reporting period, the Group ran an internal audit to continuously optimize our management systems, the audit looked at the resources allocation to each department, responsibilities of each department and their operational difficulties, quality control of products, identification of environmental factors and their source of risks, as well as inspection and measurement of equipment management, to ensure that the approach and targets are applicable for Group’s development and affirm that the management systems are appropriate, sufficient and effective. In the event of any non-compliance or potential substandard items identified, measures for rectification, prevention or improvement will be followed up at the management committee meeting, to determine the responsible department and the period of time for rectification. The Group revised the system documents, identified certain defects for improvement and alteration therefrom as well as fully discussed the suitability of the documents.

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

董事會每年均會在年度管理評審會議審視環境、社會及管治相關的策略與政策，監督實施成效並檢討主要績效指標。此外，董事會負責編制和發佈集團的環境、社會及管治報告。

The Board reviews the strategies and policies on ESG work at annual management committee meeting, supervises the implementation and evaluates the KPIs. In addition, the Board is responsible for preparing and publishing the ESG report of the Group.

### 持份者參與

本集團高度重視持份者的意見，設有以下多種渠道和溝通方式與持份者保持有效及恆常的溝通，藉此了解及能適時回應持份者的意見及訴求，務求不斷優化業務表現，履行環境及社會責任：

### Stakeholders Engagement

The Group highly values the opinion from stakeholders, and therefore various channels and methods tabulated below are available for effectively and constantly communicating with stakeholders. By understanding and responding to the opinion and requests from stakeholders in due course, the Group strives to improve its operational performance and upholds its environmental and social responsibilities:

持份者 Stakeholder	持份者 Stakeholder	溝通方式 Way of Communication	溝通方式 Way of Communication
投資者／ 最高管理層	Investor/Most senior management	股東大會 定期報告、公佈、通函、年報 新聞稿 公司官網 管理評審會議	General meeting Regular report, announcement, circular, annual report Press release Website of the Company Management committee meeting
員工	Staff member	職工代表大會 員工培訓 員工績效考核 內部員工刊物	Staff meeting Staff training Employee performance assessment Internal publication for staff
合作夥伴	Cooperative partner	定期會議 合同協議 品質分析會 供應商評鑑制度	Regular meeting Contract and agreement Quality analysis meeting Supplier evaluation system
客戶	Customer	產品供應 合同協議 客戶服務 公司官網 滿意度調查	Product supply Contract and agreement Customer service Website of the Company Satisfaction survey
社區	Community	公司官網	Website of the Company

# 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境保護

作為中國一家清潔能源發展企業，本集團肩起創建綠色社會的責任，高度發展及鼓勵節能環保業務。嚴格遵守《中華人民共和國環境保護法》、《中華人民共和國大氣污染防治法》、《中華人民共和國水污染防治法》、《中華人民共和國固體廢物污染環境防治法》、《中華人民共和國環境噪聲污染防治法》及地方政府環保法例和法規，保證合規廢氣、溫室氣體、污水排放，履行合規義務，達到所在地的相關環保標準。

我們對於自然環境及天然資源的影響主要是業務活動所產生的廢氣排放物、廢水、固體廢物，以及使用電力、水、紙張等的天然資源。我們始終將環保理念融入集團經營及管理當中，嚴格執行節水、節能及減排相關監控政策及控制措施，並對控制措施實施監控，及時予以調整，以減輕對環境及天然資源的影響。報告期內，本集團並不知悉有任何嚴重違反有關環境及天然資源的相關法律法規之情況。

## ENVIRONMENTAL PROTECTION

As a high-end clean energy developer in China, the Group bears the responsibility of creating a green community while vigorously developing and promoting energy saving and environmental protection. We strictly comply to the Environmental Protection Law of the People's Republic of China, the Atmospheric Pollution Prevention and Control Law of the People's Republic of China, the Water Pollution Prevention and Control Law of the People's Republic of China, the Solid Waste Pollution Prevention and Control Law of the People's Republic of China, the Law of the People's Republic of China on Prevention and Control of Pollution from Environmental Noise and the laws and regulations on environmental protection promulgated by the local governments, to ensure we fulfil compliance obligations in exhaust, greenhouse gas, waste water emissions and to meet the local environmental standards.

The impacts on the environment and natural resources are principally from exhaust emissions, waste water, solid waste generated from our operation activities as well as consumption of electricity, water and paper at our premises. We have always integrated environmental protection concepts into the Group's operation and management, strictly implemented control policies and measures on water and energy saving and emission reduction as well as monitored control measures and made timely adjustments thereto, so as to scale down the impacts on the environment and nature resources. During the reporting period, the Group was not aware of any material breach of laws and regulations in relation to environment and natural resources.

### 環境管理

參照國家新版環境管理體系標準，向各部門及附屬公司發佈了品質／環境／職業健康安全手冊。管理體系下《應急準備與響應控制程序》、《環境、職業健康安全績效監視和測量控制程序》及《文件資料管理過程控制程序》的三份關鍵文檔分別詳述本公司固體廢棄物管理、緊急情況處理、環境表現監視和測量控制、以及體系運行的記錄管理。

實行《環境管理運行控制程序》，列明辦公室、風場及附屬公司在採購過程、銷售活動、廢棄物處理、基礎設施和工作環境的管理責任及程序。集團綜合管理部組織全年2次的環境保護大檢查，確保公司環境方針、目標的實現。附屬公司根據自身營運情況而制定年度環境目標，並需嚴格遵守規程的要求進行生產。

### 環境事件應急措施

於經營活動、生產產品和服務過程中發生事故或緊急情況時，本集團將進行有效控制和處理，從而預防、減少及減低對人身傷害、財務損失及環境影響的程度。針對可能發生的環境事件，制訂相應預案，並開展培訓和演練。確保針對突發事故能夠快速、有效、有序及高效的實施應急救援工作。

### Environmental Management

We distribute the management manual of quality/environment/occupational health and safety, which was prepared in reference to the revised National Environmental Management System Standards, to all departments and subsidiaries. The three key documents of the management system, namely the "Control Procedure for Environmental Emergency Preparedness and Response", the "Control Procedure for Performance Supervision and Measurement of Environment, Occupational Health and Safety" and the "Control Procedure for Document Management", set out the details of our solid waste management, emergency handling, supervision and measurement of our performance in environment as well as our management in record keeping.

We implemented "the Control Procedure for Environmental Management", setting out the management responsibility and procedure on procurement, sales activities, waste treatment, infrastructure and work environment at offices, wind farms and subsidiary level. The Comprehensive Management Department of the Group organized two environmental protection inspections throughout the year, to ensure the fulfilment of the Company's environmental approach and targets. The subsidiaries formulate environmental targets based on their own operational conditions, and their production process also need to strictly follow our procedures.

### Emergency measures for environmental accidents

In case of any accident or emergency from operating activities, production, and service, the Group would proceed with effective control and disposal, so as to lower the degree of personal injury, financial loss, and environmental influence. We developed corresponding emergency plans and organized training and drills in respect of possible environmental accidents. In case of any unanticipated accident, we were required to carry out emergency rescue in a rapid, effective, orderly, and efficient manner.

# 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT



## 環境保護設施

我們關注工廠內與廠房周圍的生態環境。集團本部投入人民幣30餘萬元開展地板更換，徹底解決辦公區地毯藏污納垢的情況，同時擺放綠植淨化辦公區域空氣。透過綠化及美化園區，我們致力為員工創造舒適的工作與生活環境，同時達到當地政府綠化部門綠化生態一體化的要求。

## 合規排放

我們致力減少排放過程對環境造成的污染，對生產過程中產生的廢棄物、廢氣、廢水及噪音均進行有效的控制。報告期內，我們未有發生任何有關空氣及溫室氣體排放、向水及土地的排污和有害及無害廢棄物產生及棄置的法律違規事件。

## 廢氣排放物

我們遵守國家《汽車排氣污染監督管理辦法》及地方政府相關法律法規，在內部實施《車輛管理制度》，定期檢驗車輛，以確保合規排放。

## Environmental protection facilities

We place emphasis on the ecological environment in factories and their surrounding area. The headquarters of the Group invested more than RMB300,000 to replace the flooring, which completely solved the problem of dirt and grime hidden in the carpet fitted in the office premises, and placed green plants to purify the air in the office premises as well. We endeavour to create a comfortable work environment for our staff by greening and beautifying the area, and meet the local government requirements on ecological greening.

## CONFORMING DISCHARGE

The Group was committed to reducing environmental pollution in the process of discharge, in consequence, the waste materials, exhaust gas, wastewater and noise arising from production were controlled effectively. During the reporting period, there was no event in breach of relevant laws and regulations relating to air and greenhouse gas emissions, discharges into water and land, and generation and disposal of hazardous and non-hazardous waste.

## Exhaust Gas Emissions

We have complied with the national Measures on Supervision of Exhaust Pollution from Automobiles and the relevant laws and regulations promulgated by the local governments. We perform inspection on vehicles on a regular basis in accordance with our Vehicle Management Mechanism to ensure conforming discharge.



# 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

報告期內，本集團汽車排放物排放情況如下：

During the reporting period, the emission of the Group's vehicle exhaust was as follows:

排放物* Emissions*	單位 Unit	數量 Quantity
硫氧化物SO <sub>x</sub>	千克 Kilogram	0.13
氮氧化物NO <sub>x</sub>	千克 Kilogram	8.18
懸浮粒子PM	千克 Kilogram	0.60

## 溫室氣體排放

集團產生的碳主要來自車輛燃燒汽油時的直接排放及購入電力的間接排放。二零二二年，集團溫室氣體排放量為1,168噸二氧化碳當量(tCO<sub>2</sub>e)。

## Greenhouse gas emissions

The carbon of the Group is principally the direct emission from vehicles' engine and the indirect emission of electricity purchased. In 2022, the greenhouse gas emissions generated by the Group amounted to 1,168 tonnes of carbon dioxide equivalent (tCO<sub>2</sub>e).

溫室氣體排放 Greenhouse gas emissions	排放源 Source of emissions	單位 Unit	排放量 Volume of emissions
直接排放 (範圍一) (tCO <sub>2</sub> e) Direct carbon emissions (Scope I) (tCO <sub>2</sub> e)	柴油及煤氣燃料消耗的排放和 車輛使用的汽油及柴油 Consumption of diesel and gas as well as gasoline and diesel used for vehicles	噸二氧化碳當量 tCO <sub>2</sub> e	21
間接排放 (範圍二) (tCO <sub>2</sub> e) Indirect carbon emissions (Scope II)(tCO <sub>2</sub> e)	購買的電力 Electricity purchased	噸二氧化碳當量 tCO <sub>2</sub> e	1,167

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## 廢棄物管理

為了符合國家相關的法律法規，本集團制定了《固體廢棄物管理辦法》的內部制度，以管理及監察處置固體廢物的流程。集團生產、營運的固體廢物可分為可回收及不可回收的有害廢物和無害廢物。本集團將廢紙、廢金屬、廢玻璃、廢塑膠、廢設備、零件等無害廢棄物進行回收，而各部門把可回收廢棄物送至指定地點分類收集，然後集中交予具有相應回收資質的單位進行回收處理。至於不可回收無害廢物主要為葉片生產過程中裁剪、切邊所產生的固體垃圾及生活垃圾。二零二二年，集團無葉片生產任務，故無不可回收廢棄物。

有害廢棄物主要是墨水匣、機油、乾電池、蓄電池、廢抹布（含油、天那水、油墨）、廢含汞燈管、廢化學品容器、實驗室廢物（抹布、手套、過濾材料）等。對於有害廢物的處置，集團本部及附屬公司，在廠區或辦公場所指定位置放置不同的垃圾桶或以區域劃分危險物存放區，確保防止擴散、流失及洩漏。累積一定數量後，統一託有資格的公司合規處置。對於可回收的有害廢棄物，如墨水匣及潤滑油脂，集團已與供應商簽訂廢墨水匣及潤滑油脂的回收協議。為預防、控制和處理廢棄物所帶來的二次污染，附屬公司按照實際情況制訂相應的處置方案，並對廢棄物打包、裝車、轉移等過程進行監督。

## Waste Management

To comply with the relevant laws and regulations of the PRC, the Group has implemented the internal system of "Solid Waste Management Measures" to manage and supervise the process of solid waste disposal. The solid waste produced from the production and operation of the Group is divided into recyclable and non-recyclable as well as hazardous and non-hazardous. The Group recycles the non-hazardous waste, such as waste paper, waste metal, waste glass, waste plastic, waste equipment and parts and components, and individual departments move the recyclable wastes to a designated separate collection station for combined disposal by the units with corresponding recycling qualifications. For the non-recyclable non-hazardous wastes, they are mainly solid waste from cutting and trimming in the production process of blade and household. In 2022, the Group did not have any blade production task, as a result, there was no non-recyclable waste.

The hazardous wastes are mainly ink cartridge, engine oil, dry cell battery, storage battery, waste cloth (which contains engine oil, isoamyl acetate and ink), waste mercury-containing lamps, waste chemical containers and laboratory wastes (such as cloth, gloves and filter materials). For disposal of hazardous wastes, the headquarters of the Group and its subsidiaries place garbage bins at various designated locations in plant or office or storage areas to ensure the prevention of spread, loss and leakage of hazards. A qualified company will be engaged for collective disposal upon accumulation of certain amount of hazardous wastes. For recyclable hazardous wastes, such as ink cartridge and lubricants, the Group has formed an agreement with suppliers for recycling waste ink cartridge and lubricants. To prevent, control, and dispose of secondary pollution generated from waste, the subsidiaries, according to specific conditions, formulated the corresponding disposal plan and supervised the process of packaging, loading and transfer of waste.

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二零二二年，本集團主要廢棄物處置情況如下：

In 2022, the Group's disposal of principal wastes was as follows:

固體廢物類 Solid waste category	單位 Unit	數量 Volume	
有害廢棄物棄置 Disposal of hazardous waste	噸	tonne	–
無害廢棄物棄置 Disposal of non-hazardous waste	噸	tonne	17
無害廢棄物回收 Recycling of non-hazardous waste	噸	tonne	–

### 廢水管理

我們的廢水排放來源主要來自公司本部、附屬公司的辦公污水。集團本部我們統一將污水排放至園區污水管網，由園區進行處理後排放。經處理後的出水經已脫氮、除磷及去除了有機物，可達到《污水綜合排放標準》的一級標準，並排放至市政排污管網。

同時，廠區努力尋求水資源迴圈再利用的機會，夏季將過濾後的生活污水注入至廠內清水儲水池，以作綠化植物的灌溉之用。

### 善用資源

公司運營及風機服務過程中涉及的資源包括汽油、電、水。在降低營運成本的同時，我們矢志實現對保護環境的決心，致力在營運中有效使用資源。

### Wastewater Management

Our wastewater discharge source is mainly office sewage in the headquarters of our Company and its subsidiaries. The Group's headquarters discharged its wastewater to the sewage pipeline of the park, where wastewater was disposed and discharged. As the effluent after treatment has been gone through nitrogen removal, dephosphorization and organic matter removal, it meets the requirements specified in the Integrated Wastewater Discharge Standard and can be discharged to municipal sewage discharge network.

In the meanwhile, our factory endeavours to seek opportunity for recycling and reusing water resources. In summer, household sewage after treatment in plant area flows into the clean water reservoir inside factory for irrigation of greening plants.

### Effective Use of Resources

The resources involved in the Company's operations and wind turbine services include gasoline, electricity, and water. To reduce operational costs and to demonstrate our determination in environmental protection, we are committed to effectively use resources in our operation.

目標 Target	指標 Indicator	相應措施 Corresponding Measures
節約用水 Water conservation	人均用水量下降3% Reduction of water consumption per capita by 3%	<ul style="list-style-type: none"> <li>根據年度用水節約指標及生產工序，訂立年度用水總量，並按該總量限制人均用水量 Calculating the annual volume of water consumption by referencing annual water conservation indicator and production process, and minimising water consumption per capita to the level of the annual volume of water consumption</li> <li>由專人負責監督節約用水的實施 Assigning a person in charge of monitoring the implementation of water conservation</li> </ul>
減低能源消耗 Reduction of energy consumption	人均用電量下降3% Reduction of electricity consumption per capita by 3%	<ul style="list-style-type: none"> <li>生產設備及機具做到隨用隨開，人離機停 Turning off all production equipment and tools when not in use</li> <li>下班時關掉辦公室的設備及機具 Switching off equipment and tools at office before leaving</li> </ul>
減低資源消耗 Reduction of resource consumption	人均用紙量下降5% Reduction of paper consumption per capita by 5%	<ul style="list-style-type: none"> <li>根據年度紙張節約指標，訂立年度用紙總量，並按總量合理分配各員工的用紙量 Calculating annual paper consumption by referencing annual paper conservation indicator, and reasonably allocating paper consumption quota to each employee</li> <li>在打印機及複印機前張貼提示，提醒員工節約用紙 Affixing "Paper Conservation" sticker on printers and photocopiers as a reminder</li> <li>非機密性的辦公用紙必須雙面使用，而未定稿的文稿一律不用新紙打印 Using both sides of A4 paper for non-confidential information, and new A4 paper is only used for printing finalized draft of document</li> <li>回收廢棄的文件 Recycling waste document</li> <li>制定文件傳閱制度，減少文件的複印份數 Formulating a document circulation system for reducing the number of photocopy of documents</li> <li>根據內部《車輛管理制度》執行 Implementing the internal "Vehicle Management System"</li> </ul>

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其他善用資源的措施包括舉辦節能宣傳周和低碳日活動，循環利用油脂罐，於公司食堂、衛生間、水房等地點張貼節約用電用水的提示，以及污水處理後的水以作灌溉用途。

本集團的能源消耗以電能為主，而燃油消耗主要來自公司車輛的使用。二零二二年，本集團共消耗電力為1,910,060度，汽油為8,757公升，總能源消耗量折合為1,994,927度。我們採用市政自來水，無其他水資源消耗，二零二二年用量為595立方米。以總建築面積計算，總能源消耗密度及水資源消耗密度分別為1,084 (度/平方米) 及0.32 (立方米/平方米)。生產上，本集團產品所需的包裝材料較少，使用的木箱及紙箱用於保護產品在運輸途中免受損壞。

Other measures for effective use of resources include promotion week for energy conservation, low carbon day campaign, recycling grease can, affixing "saving electricity and water" sticker at canteens, toilets and water rooms and using treated effluent for irrigation.

In terms of energy consumption, the Group mainly consumes electric energy, while fuel is mostly consumed by vehicles. In 2022, the Group consumed electricity of 1,910,060 kilowatt-hours and gasoline of 8,757 liters, contributing to the total energy consumption equivalent to 1,994,927 kilowatt-hours. As for water use, the Group only utilizes tap water. In 2022, the water consumption was 595 cubic meters. In terms of total gross floor area, the intensity of total energy consumption and water consumption were 1,084 (kilowatt-hours/square meter) and 0.32 (cubic meter/square meter). In terms of production, the Group's products need only few packaging materials such as wooden case and paper case to protect the products from damage in transit.

能源消耗		單位	數量
Energy Consumption		Unit	Volume
電 Electricity	度	kilowatt-hours	1,910,060
汽油 Gasoline	公升	Liters	8,757
<b>總能源消耗 Total energy consumption</b>	<b>度</b>	<b>kilowatt-hours</b>	<b>1,994,927</b>

  

水資源消耗		單位	數量
Water Resource Consumption		Unit	Volume
<b>水 Water</b>	<b>立方米</b>	<b>Cubic meters</b>	<b>595</b>

  

主要包裝材料消耗		單位	數量
Consumption of Principal Packaging Materials		Unit	Volume
木箱 Wooden case	噸	Tonne	–
紙箱 Paper case	噸	Tonne	0.5
<b>總材料類型消耗 Total consumption of materials</b>	<b>噸</b>	<b>Tonne</b>	<b>0.5</b>

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**履行節約用電：**關掉辦公區域照明燈及空調開關，減少待機消耗，每日均有專人巡查下班電器關閉情況。

**減少公車使用，低碳任我行：**公務用車實行集中調度、統一管理。根據用車需求，合理調配，外出辦公儘量合乘公車。嚴格公務用車審批，促進公務車輛節能措施。在車輛日常保養方面，定期對車輛進行檢查，減少人為因素造成的能源損耗。同時，鼓勵員工外出辦公使用市場上通用的社會化保障用車。

### 原物料使用

我們生產所需的原材料主要包括能源、水資源及包裝材料。為避免浪費生產所需的原材料，同時便於集團制定採購計劃及產品成本控制，我們在附屬公司實行原材料領用管理辦法。原材料的使用會採取定額方式向生產部負責人發放，如生產過程中所需原材料領用不足，技術部主管需在填寫領用數量前核實不足的原因及補充數量，並在定額外領用單中注明領用原因。對於因人為原因導致的原材料增加將根據實際情況進行處罰。

在風機運維服務中，宣導員工發揮智慧，實施小發明、小創造、小技改，充分利用運維更換下的零部件資源進行再利用，比如對替換下來的風機閘鉗進行維修，並在風機上進行再利用，既節約了物資採購成本，又進行了廢物再利用，取得了良好的效果。

**Wise use of electricity:** Turn off lighting and air conditioning switches in the workplace, minimise standby power consumption of computers and make sure all electrical appliances are switched off after work by assigning responsible persons to conduct daily inspection.

**Reducing the use of official vehicles and encouraging low-carbon lifestyle:** The official vehicles are collectively scheduled and managed for effective use of the transport capacity. Vehicles are deployed according to demands. It is encouraged to share official vehicles for going out for business purposes. The Company implements strict approval for the use of official vehicles to promote conservation measures on official vehicles. Vehicle inspection is carried out during routine vehicle maintenance for minimising energy loss by manmade causes. Meanwhile, employees are encouraged to go out to work by taking common social security cars on the market.

### Use of raw materials

The raw materials required for our production mainly are energy, water resources and packaging materials. To avoid excessive use of raw materials, facilitate the formulation of procurement plan by the Group as well as the cost control of products, we have implemented management measures on procurement and use of raw materials in our subsidiaries. Production teams are distributed a defined amount of raw materials. In the event of insufficient raw materials for production, head of technology department is required to fill in a form stating the reasons for insufficiency and the additional amount required after verification. For those cases of excessive use of raw materials caused by man-made factors, the persons involved may receive punishment in the light of actual conditions.

In the wind turbine operation and maintenance services, employees are encouraged to use their wisdom to implement inventions, creations, and technical reforms, and make full use of the spare parts replaced in the operation and maintenance for reuse, e.g. reuse of the replaced brake plier of wind turbine on wind turbines after repair, which saves the cost of material procurement and enables the reuse of waste, achieving good results.

# 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 履行社會責任

本集團以「投身新能源、貢獻社會、造福人類」為己任，多年來積極樹立良好社會形象。我們堅持「以人為本」管理理念，並透過以下一系列措施增強集團綜合實力，提升員工滿意度，加強員工歸屬感。

### 僱傭及勞工準則

在不斷優化自身的人力資源管理制度的同時，我們持續吸納、發掘及培育人才，致力營造一個和諧、多元及友善的工作環境，讓員工發揮所長。

二零二二年員工人數統計如下：

## TAKING SOCIAL RESPONSIBILITY

The Group conducts business in a manner of “engaging in new energy cause, contributing to the society, and benefiting the mankind”, building up a good social corporate image over the past years. Our “people-oriented” management together with the following measures have enhanced the integrated strength of the Group while bringing satisfaction and nurturing sense of belonging within our employees.

### Employment and Labour Standards

The Group continuously attracts, searches, and nurtures talents in addition to optimisation of its management system of human resources, so as to create a harmonious, diversified and friendly work environment for our people.

Our employee breakdown in 2022 is as follows:

類別 By Category	說明 Description	員工人數 Number of Employee
性別 Gender	男性 Male	27
	女性 Female	10
僱傭類型 Form of employment	全職 Full-time	37
	兼職 Part-time	–
年齡 Age	35歲及以下 35 or below	13
	36歲至45歲 36 to 45	5
	46歲至55歲以下 46 to 55 below	16
	56歲及以上 56 or above	3
地區 Region	香港 Hong Kong	8
	中國內地 Mainland China	29

**總員工人數：37**  
**Total number of**  
**employee: 37**

# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

我們嚴格規範招聘程序，並採取公平、公開的招聘政策確保僱員得到公平待遇及尊重。報告期內並無任何有關勞工待遇等相關事宜的訴訟。在公司頒佈的《領導人員管理實施細則》中，我們明文確保用人唯才的招聘方針，而同年頒佈的《員工待崗管理實施細則》亦保障員工因公司改革重組、調整、崗位撤離等而未被聘用上崗或不同意轉崗安排的合法權益。本集團嚴格遵照香港《僱傭條例》和中國《勞動合同法》，以及其他與工作環境和強迫勞工或童工的相關法規；我們積極為員工提供各項勞動保護、安全及衛生的工作環境以及合理的薪酬及福利待遇，包括勞工保險及年度體檢。

### 健康與安全

本集團致力為員工提供安全的工作環境，嚴格遵照《中華人民共和國安全生產法》和《職業健康安全管理體系》標準，並實施《安全生產管理辦法》。二零二二年初召開安全工作會，集團董事長向各部門、各附屬公司頒發《安全目標管理責任令》；召開2次安全管理委員會會議，專門聽取公司安全工作及疫情防控工作情況，就遇到的問題予以研究和協調，同時，就公司經營中遇到的新問題、新情況進行部署。堅持召開季度安全例會，持續總結季度工作情況，並結合各季度安全形勢特點，進行針對性的工作部署。

The Group has strictly regulated the recruitment process and adopted a fair and transparent recruitment policy to ensure fair treatment and respect to all employees. During the reporting period, there was no litigations in relation to discrimination in employment. The “Detailed Rules for Senior Management” was issued by the Company to explicitly guarantee meritocracy in recruitment. In the same year, the issuance of “Detailed Rules for Management of Personnel for Reemployment” has secured the legal benefits of those employees who have not been offered any positions or has not agreed with any re-designation arrangement due to restructuring, adjustment and elimination of certain types of positions. The Group strictly complied with relevant requirements of the Employment Ordinance in Hong Kong, the Labor Contract Law of the PRC and other laws and regulations relating to work environment, forced and child labour. We provide our employees with various labour protection, safe and hygienic workplace and reasonable remuneration and benefits, including employees’ insurance and annual health check.

### Health and safety

The Group endeavours to provide its staff members a safe working environment. We strictly follow the standards stipulated in “Production Safety Law of the People’s Republic of China” and the “Occupational Health and Safety Management System”, and implement the “Administrative Regulations on the Work Safety”. At the beginning of 2022, a safety work meeting was held, at which the chairman of the Group issued the Safety Target Management Responsibility Order to all departments and subsidiaries; the safety management committee convened 2 meetings to listen to the report on the safety and epidemic prevention and control work of the Company, to study and coordinate the problems encountered, and also to make arrangements for new problems and new situations encountered in the Company’s operations. The Group insisted on holding regular quarterly safety meetings, to summarize the quarterly work and make targeted work deployments based on the characteristics of the safety situation in each quarter.



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

落實「管業務必須管安全」的原則，將安全工作融入到生產任務組織策劃中，開展技改任務安全風險識別，制定風機發電機更換、新立風機等風險大的項目專項計劃，明確各級人員安全責任。專項計劃啟動前，對標對表實施檢查，並對技改現場的安全措施準備情況進行評審；過程中每日總結現場工作進展，預判次日安全風險，及時協調各項問題。項目完成後，及時總結，不斷完善和優化技改項目全過程管理內容。

通過各層次持續不斷的安全培訓，努力將安全要求成為員工的行動自覺，構建安全文化並提升集團整體安全水準。我們設有專職團隊負責統籌和監察，在活動期間進行風場高空救援培訓、安全巡查、員工的防護裝備配戴審視、工具和機械使用培訓等，確保員工依照安全守則和程序。如發現不合規的情況時會立即指出並予以糾正措施，杜絕意外發生。

Following the principle of “safety management is essential for business management”, the Group integrated safety work into production task organization planning, carried out safety risk identification for technical transformation tasks, and formulated special plans for high-risk projects such as replacement of wind turbine generators and erection of new wind turbines, to clarify the safety responsibilities of personnel at all levels. Before the launch of the special plans, inspection was conducted according to standards and tables, and review was performed for the preparation of safety measures at the technical transformation site; during the process, the progress of on-site work was summarized daily, in order to predict the safety risks of the next day and coordinate various issues in a timely manner. Upon completion of the project, efforts were exerted for summarization in a timely manner and continuous improvement and optimization of the whole process management content of the technical transformation project.

Through continuous safety training at all levels, we strive to make safety requirements a conscious action of employees, build a safety culture and improve the overall safety level of the Group. We have a full-time team responsible for overall planning and monitoring. During the campaign, we conducted high-altitude rescue training for wind farms, training on safety inspections, review of employees' wearing of protective equipment, use of tools and machinery, etc., to ensure that employees followed safety rules and procedures. If non-compliance is found, it will be immediately pointed out and corrective measures will be taken to prevent accidents.

# 環境、社會及管治報告

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

面對突如其來的新冠肺炎疫情以及全國局部疫情情況，多次開展全員資訊排查、狀態排查；多次緊急採購口罩、消毒液、體溫計等消防物資，支援生產一線；通過合理安排值班帶班，最大限度減少辦公人員；利用微信、郵件、釘釘緊急下發多項通知，宣傳疫情防護知識，組織員工進行核酸檢測。復工複產前，就附屬公司疫情防護及安全準備情況，開展針對性的指導。各附屬公司按照公司及屬地要求，積極開展疫情防護和疫情知識宣傳工作，有力的支撐了「0」感染的工作目標。

此外，集團關注員工的身心健康，鼓勵員工平衡工作與生活，每年我們為員工提供健康體檢和心理健康測評，亦舉辦了減壓管理關注的各項活動，有效降低職工疾病率和恢復率，保障員工身心健康。

## 發展及培訓

本集團致力為員工提供理想的事業發展平台，定期舉辦不同範疇的內部培訓，包括安全、部門及標準體系培訓，強化員工的專業知識和技能。我們亦提供外部培訓，為員工提供自我增值的機會。

In the face of the sudden outbreak of COVID-19 and the local outbreak of the epidemic in the country, the Group carried out a number of information investigations and status investigations for all employees; and emergency procurement of masks, disinfectants, thermometers and other epidemic prevention and control materials to support the production line; the office staff was minimized by arranging reasonable shifts on duty; the Group used WeChat, email, and Dingding to issue multiple urgent notifications to publicize the knowledge of epidemic prevention and control, and organized employees to accept nucleic acid testing. Before resumption of work and production, targeted guidance was provided on the epidemic prevention and control and safety preparedness of subsidiaries. In accordance with the requirements of the Company and local governments, all subsidiaries actively carried out epidemic prevention and control and publicity on knowledge of epidemic, which strongly supported the work goal of "0" infection.

In addition, the Group cares about the physical and mental health of its staff members and encourages them to achieve a better work-life balance. The Group provides its staff members with health check and mental health assessment, and organises various activities to raise concerns about stress management. Through these acts, we hope to secure physical and mental health of its staff and effectively reduce sickness and absence rate of the Group.

## Development and Training

The Group endeavours to provide a career development platform to its staff members, regularly organizing internal trainings on different topics, including safety, departmental and standard system, expertise and skills enhancement. We also provide external trainings to our staff for personal development.

類別	說明	受訓僱員百分比	每位員工 平均培訓時數
Category	Description	Percentage of Staff Members Trained	Average Number of Training Hour Per Staff Member
性別Gender	男性Male	100%	103
	女性Female	100%	103
	管理人員Management	100%	143
	技能人員Skillful personnel	100%	14
	科技人員Techial personnel	100%	19

### 供應鏈管理

針對設計研發、生產配套、安裝調試到運行維護全過程的採購工作，均按照《項目採購管理辦法》嚴格執行，在降低採購成本的同時，推進了採購模式的規範化實施。在整個採購過程中，我們遵循「公開、公平、公正」和「集中採購、貨比三家、擇優選購」的原則，以供應商的資質、價格、品質、供貨周期、售後服務等條件甄選。

在供應商管理方面，本集團制定了完善的管理制度，包括《供應商開發管理辦法》、《供應商年度評價辦法》。在供應商選用方面，對供應商加入環保、職業安全、社會責任的要求，並因應《環境管理運行控制程序》及《職業健康安全運行控制程式》對所提供產品或服務中涉及重要環境或職業安全因素的供應商發出相關方告知書。對不能配合改善其環境行為和風險的供應商，集團會要求更正或終止合作關係。在審核供應商時，我們的審核小組會在供應商生產、裝配或工地現場進行詳細的實地審核，並於一周內完成供應商現場審核報告。針對同一零部件或同一項服務，我們都有三家以上合格供應商，從而有效降低採購成本，並避免獨家供應商造成的風險。繼續嚴格按照《供應商年度評價辦法》進行年度評價考核。

### Supply chain management

Throughout the entire procurement process from design, R&D, production and processing, installation and commissioning to maintenance and repair, the “Measures for the Management of the Purchase of Supplies” are strictly implemented to reduce purchase cost and carried out the standardisation of the purchase model. We have followed the principles of “transparent, fair and impartial” and “collective procurement, making comparison for the best” throughout the procurement process. Our supplier selection criteria include qualifications, price level, quality, delivery performance and after-sales services.

In respect of management of suppliers, the Group has implemented a comprehensive “Measures for the Management of Suppliers Development” and “Annual Appraisal Method of Suppliers” to include the requirements for environmental protection, occupational safety and social responsibilities in selecting suppliers. The suppliers involving key issues of environment or occupational safety will be given a written notice in accordance with the “Operation Control Procedures for Environmental Management” and the “Operation Control Procedures for Occupational Health and Safety”. Any failures to improve its behavior on environment or reduce environmental risks, the Group will require the supplier(s) to rectify or cease cooperation with them. In assessing our suppliers, our team will conduct a detailed on-site inspection on production, equipment and facilities and production sites and issue an assessment report on suppliers within one week after the completion of the assessment. For the same component or the same service, we have more than three qualified suppliers, thus effectively reducing procurement costs and avoiding the risks arising from using exclusive supplier. The annual appraisal is conducted in strict accordance with “Annual Appraisal Method of Suppliers” on an ongoing basis.

## 反貪污

本集團絕不容許任何貪污及賄賂行為，高度重視道德商業行為。我們積極建立清廉的工作環境，嚴格遵守《香港防止賄賂條例》、《中華人民共和國刑法》、《中華人民共和國反洗錢法》，期許每一位員工負起個人責任，以正直、務實及廉潔的態度行事，遵守最高標準的誠信與行為準則，不得觸犯行賄及收賄、勒索、欺詐、洗黑錢等刑事犯罪行為。

本集團定期開展反貪污及促廉潔自查工作。對辦公用房、公務用車、業務接待、經費管理、選人用人、津貼補貼發放等方面進行檢查，未發現貪污、受賄等違紀違法問題。

如發現任何貪腐、賄賂、勒索、欺詐及洗黑錢事件，均會採取必要的法律行動，以保障本集團權益。本集團設有舉報機制，員工可就與公司可能存在的不正當行為以秘密方式向審核委員會呈交報告，審核委員會將就案開始內部調查及徵求法律意見。二零二二年，公司無貪污訴訟案件。

## 社區投資

我們積極組織參與社會公益實踐活動，履行企業社會責任，努力實現和諧穩定發展。

## ANTI-CORRUPTION

We have zero tolerance on bribery and corruption and place high emphasis on ethical conduct. We endeavour to build a corruption-free working environment by strictly following the Prevention of Bribery Ordinance of Hong Kong, the Criminal Law of the People's Republic of China and the Anti-Money Laundering Law of the People's Republic of China. Each employee is required to uphold his/her own responsibility and act in an honest and pragmatic manner, and is prohibited to get involved into any criminal activities, such as bribery and corruption, blackmail, fraud and money laundering.

The Group launched regular self-inspections on anti-corruption. In particular, we inspected office space, official vehicles, business reception, funds management, employee selection and appointment, allowances and subsidies, etc. and no corruption, bribe-taking, and other acts in breach of the rules and laws were identified.

In the event of any bribery, corruption, blackmail and money laundering detected, we will take necessary legal actions to protect the interest of the Group. Meanwhile, the Group has adopted a whistleblowing policy to which employees can report, in confidence, any suspected misconduct in the Company to the Audit Committee. The committee will then establish a case for internal inspection and seeking legal advice. In 2022, no corruption lawsuit occurred in the Company.

## COMMUNITY INVESTMENT

We have actively organized and participated into community service activities for fulfilling our corporate social responsibilities and developing a harmonious society.

# 環境、社會及管治報告 ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 報告內容索引表

## REPORTING GUIDE CONTENT INDEX

一般披露及關鍵績效指標 General Disclosures and KPIs		
說明 Description		頁數 Pages
A. 環境 A. Environmental		
<b>層面AI Aspect AI</b>	<b>排放物 Emissions</b>	
一般披露 General Disclosure	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： Information on: (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。 (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.	P52-55
關鍵績效指標AI.1 KPI AI.1	排放物種類及相關排放數據。 The types of emissions and respective emissions data.	P55
關鍵績效指標AI.2 KPI AI.2	溫室氣體總排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。 Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P55
關鍵績效指標AI.3 KPI AI.3	所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。 Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P57
關鍵績效指標AI.4 KPI AI.4	所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)。 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P57
關鍵績效指標AI.5 KPI AI.5	描述減低排放量的措施及所得成果。 Description of measures to mitigate emissions and results achieved.	P54
關鍵績效指標AI.6 KPI AI.6	描述處理有害及無害廢棄物的方法、減低產生量的措施及所得成果。 Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.	P56

## 一般披露及關鍵績效指標 General Disclosures and KPIs

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<b>層面A2 Aspect A2</b>	
<b>資源使用 Use of Resources</b>	
一般披露 General Disclosure	P57-60
有效使用資源 (包括能源、水及其他原材料) 的政策。	
Policies on the efficient use of resources, including energy, water and other raw materials.	
關鍵績效指標A2.1 KPI A2.1	P59
按類型劃分的直接及／或間接能源 (如電、氣或油) 總耗量 (以千個千瓦時計算) 及密度 (如以每產量單位、每項設施計算)。	
Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	
關鍵績效指標A2.2 KPI A2.2	P59
總耗水量及密度 (如以每產量單位、每項設施計算)。	
Water consumption in total and intensity (e.g. per unit of production volume, per facility).	
關鍵績效指標A2.3 KPI A2.3	P58
描述能源使用效益計劃及所得成果。	
Description of energy use efficiency initiatives and results achieved.	
關鍵績效指標A2.4 KPI A2.4	P57-58
描述求取適用水源上可有任何問題，以及提升用水效益計劃及所得成果。	
Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.	
關鍵績效指標A2.5 KPI A2.5	P59
製成品所用包裝材料的總量 (以噸計算) 及 (如適用) 每生產單位佔量。	
Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.	
<b>層面A3 Aspect A3</b>	
<b>環境及天然資源 The Environment and Natural Resources</b>	
一般披露 General Disclosure	P52-60
減低發行人對環境及天然資源造成重大影響的政策。	
Policies on minimising the issuer's significant impact on the environment and natural resources.	
關鍵績效指標A3.1 KPI A3.1	P52-60
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。	
Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	

# 環境、社會及管治報告

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### 一般披露及關鍵績效指標

#### General Disclosures and KPIs

說明 Description	頁數 Pages
B. 社會 B. Social	
<b>層面B1</b> <b>Aspect B1</b>	
一般披露 General Disclosure	
<b>僱傭</b> <b>Employment</b> 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： Information on: (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。 (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.	P.61-62
關鍵績效指標B1.1 KPI B1.1	
按性別、僱傭類型、年齡組別及地區劃分的僱員總數。 Total workforce by gender, employment type, age group and geographical region.	P.61
<b>層面B2</b> <b>Aspect B2</b>	
一般披露 General Disclosure	
<b>健康與安全</b> <b>Health and Safety</b> 有關提供安全工作環境及保障僱員避免職業性危害的： Information on: (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。 (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.	P.62-64

## 一般披露及關鍵績效指標 General Disclosures and KPIs

說明 Description	頁數 Pages
<b>層面B3</b>	
<b>Aspect B3</b>	
一般披露 General Disclosure	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。 Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. P.64
關鍵績效指標B3.1 KPI B3.1	按性別及僱員類別劃分的受訓僱員百分比。 The percentage of employees trained by gender and employee category. P.64
關鍵績效指標B3.2 KPI B3.2	按性別及僱員類別劃分，每名僱員完成受訓的平均時數。 The average training hours completed per employee by gender and employee category. P.64
<b>層面B4</b>	
<b>Aspect B4</b>	
一般披露 General Disclosure	<b>勞工準則</b> <b>Labour Standards</b> 有關防止童工或強制勞工的： Information on: (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。 (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. P.61
<b>層面B5</b>	
<b>Aspect B5</b>	
一般披露 General Disclosure	<b>供應鏈管理</b> <b>Supply Chain Management</b> 管理供應鏈的環境及社會風險政策。 Policies on managing environmental and social risks of the supply chain. P.65
關鍵績效指標B5.1 KPI B5.1	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。 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored. P.65



# 環境、社會及管治報告

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 一般披露及關鍵績效指標 General Disclosures and KPIs

	說明 Description	頁數 Pages
<b>層面B6</b>	<b>反貪污</b>	
<b>Aspect B6</b>	<b>Anti-corruption</b>	
一般披露 General Disclosure	有關防止賄賂、勒索、欺詐及洗黑錢的： Information on: (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。 (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.	P.66
關鍵績效指標B6.1 KPI B6.1	描述防範措施及舉報程序，以及相關執行及監察方法。 Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	P.66
<b>層面B7</b>	<b>社區投資</b>	
<b>Aspect B7</b>	<b>Community Investment</b>	
一般披露 General Disclosure	有關以社區參與來瞭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。 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.	P.66

# 獨立核數師報告書

## INDEPENDENT AUDITOR'S REPORT

**致：中國航天萬源國際(集團)有限公司各位股東**

(於開曼群島註冊成立之有限公司)

### 不發表意見

本核數師(以下簡稱「我們」)已獲委聘對載於第77至192頁的中國航天萬源國際(集團)有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)的綜合財務報表進行審計,此綜合財務報表包括於二零二二年十二月三十一日的綜合財務狀況表與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表和綜合現金流量表,以及綜合財務報表附註,包括主要會計政策概要。

我們並不就貴集團綜合財務報表發表意見。基於本報告不發表意見之基礎部分有關事項的重要性,我們無法獲取充足適當的審計憑證,為該等綜合財務報表的審計意見提供基礎。在所有其他方面,我們認為綜合財務報表已根據香港公司條例的披露規定妥為編製。

**TO THE SHAREHOLDERS OF  
CHINA ENERGINE INTERNATIONAL (HOLDINGS) LIMITED**

(Incorporate in the Cayman Islands with limited liability)

### DISCLAIMER OF OPINION

We were engaged to audit the consolidated financial statements of China Engerine International (Holdings) Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 77 to 192, 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.

We do not express an opinion on the consolidated financial statements of the Group. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these consolidated financial statements. In all other respects, in our opinion the consolidated financial statements have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

# 獨立核數師報告書 INDEPENDENT AUDITOR'S REPORT

## 不發表意見之基礎

如綜合財務報表附註2所述，截至二零二二年十二月三十一日，貴集團錄得流動負債淨值及負債淨值分別約1,282,444,000港元及約1,029,494,000港元。於二零二二年十二月三十一日，貴集團應付中國運載火箭技術研究院（「火箭院」）款項為約1,317,108,000港元，該款項須於要求時償還；而於二零二二年十二月三十一日其現金及現金等價物僅為約44,998,000港元。該等情況表明存在可能對貴集團持續經營能力產生重大疑慮的重大不確定性。

貴公司董事已實施多項計劃及措施以改善貴集團的流動性及財務狀況（載於綜合財務報表附註2）。綜合財務報表乃按持續經營基礎編製，其有效性取決於該等計劃及措施的結果，並受多項不確定因素影響，包括(i)就應付火箭院款項1,317,108,000港元成功完成與火箭院債轉股建議；(ii)火箭院充足的財務支持使貴集團能夠持續經營；及(iii)必要時與貴集團債權人就結算安排成功達成協議。

## BASIS FOR DISCLAIMER OF OPINION

As described in note 2 to the consolidated financial statements, as of 31 December 2022, the Group had net current liabilities and net liabilities of approximately HK\$1,282,444,000 and approximately HK\$1,029,494,000, respectively. The Group's amount due to China Academy of Launch Vehicle Technology ("CALT") amounted to approximately HK\$1,317,108,000 as at 31 December 2022, which is repayable on demand; while its cash and cash equivalents amounted to approximately HK\$44,998,000 only as at 31 December 2022. These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

The directors of the Company have undertaken a number of plans and measures to improve the Group's liquidity and financial position, as set out in note 2 to the consolidated financial statements. The consolidated financial statements have been prepared on a going concern basis, the validity of which depends on the outcome of these plans and measures, which are subject to multiple uncertainties, including (i) successful completion of the proposed Debt-to-Equity Swap with CALT in respect of the amount due to CALT of the HK\$1,317,108,000; (ii) sufficiency of financial support from CALT to enable the Group to continue its operations; and (iii) successful agreement with the Group's creditors of settlement arrangements where required.

# 獨立核數師報告書 INDEPENDENT AUDITOR'S REPORT

## 不發表意見之基礎 (續)

倘 貴集團未能實現上述計劃及措施，或火箭院不再具備向 貴集團提供資金的財務能力，則 貴集團可能無法持續經營，因此其可能無法於正常業務過程中變現其資產及清償其負債。故此將須進行調整以將 貴集團非流動資產及非流動負債分別重新分類為流動資產及流動負債，以將 貴集團資產的賬面值撇減至可收回金額，並就在報告期末屬繁重的任何合約承擔計提撥備。該等調整的影響並未於綜合財務報表內反映。

由於 貴集團正在執行上述計劃及措施，而彼等成功與否受重大不確定因素影響，且鑒於有關 貴集團持續獲得融資的重大不確定性，我們對 貴集團截至二零二二年十二月三十一日止年度的綜合財務報表不發表意見。

## 強調事項

我們注意到綜合財務報表附註37，其中載述 貴集團接獲中華人民共和國一家法院就 貴集團一間原聯營公司間接持有的原被投資公司違反貸款合約作出的一審判決，認定 貴公司須對償還貸款合約項下的貸款承擔連帶責任。 貴集團已委聘一名專業法律顧問協助應對就判決提出上訴。董事已評估該申索，並認為對 貴公司的連帶責任申索不成立，且對綜合財務報表中所作披露的充分性及適當性感到滿意。我們在此方面並無保留意見。

## BASIS FOR DISCLAIMER OF OPINION (Continued)

Should the Group fail to achieve the abovementioned plans and measures, or should CALT no longer have the financial ability to provide finance to the Group, it may not be able to continue to operate as a going concern, and therefore it may be unable to realise its assets and discharge its liabilities in the normal course of business. Adjustments would have to be made to reclassify the Group's non-current assets and non-current liabilities as current assets and current liabilities respectively, to write down the carrying amounts of the Group's assets to their recoverable amounts and to provide for any provision for any contractual commitments that have become onerous as at the end of the reporting period. The effects of these adjustments have not been reflected in the consolidated financial statements.

Since the execution of the above plans and measures is in progress and their successful outcome is subject to significant uncertainties and in view of the significance of the extent of the uncertainties relating to the ongoing availability of finance to the Group, we disclaim our opinion in respect of the consolidated financial statements of the Group for the year ended 31 December 2022.

## EMPHASIS OF MATTER

We draw attention to note 37 to the consolidated financial statements, which describes that the Group received the judgements of first instance made by a court of the People's Republic of China regarding the breach of the loan contracts by a former investee company indirectly held by a former associate of the Group, determining that the Company shall be jointly and severally liable of repayment of the loans under the loan contracts. The Group has engaged a professional legal counsel to assist in responding to the appeal to the judgements. The directors have assessed the claim and believe that the claim of joint and several liabilities against the Company is unlikely to be valid and are satisfied with adequacy and appropriateness of the disclosure made in the consolidated financial statements. Our opinion is not modified in respect of this matter.

# 獨立核數師報告書 INDEPENDENT AUDITOR'S REPORT

## 董事及審核委員會就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會（「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要求擬備真實而中肯的綜合財務報表，並對其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，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。

審核委員會協助董事履行監督 貴集團財務報告過程的職責。

## RESPONSIBILITIES OF DIRECTORS AND THE AUDIT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

The Audit Committee assists the directors in discharging their responsibilities for overseeing the Group's financial reporting process.

# 獨立核數師報告書 INDEPENDENT AUDITOR'S REPORT

## 核數師就審計綜合財務報表須承擔的責任

我們的責任是根據香港會計師公會頒佈的香港審計準則對 貴集團的綜合財務報表進行審計工作，並僅向全體股東出具包括我們意見的核數師報告。除此以外，我們的報告不可用作其他用途。我們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。然而，由於本報告不發表意見之基礎部分的有關事項，我們無法獲取充足適當的審計憑證，為該等綜合財務報表的審計意見提供基礎。

根據香港會計師公會的專業會計師道德守則（以下簡稱「守則」），我們獨立於 貴集團，並已履行守則中的其他專業道德責任。

出具本獨立核數師報告的審計項目合夥人是廖於勤先生。

### 羅申美會計師事務所

執業會計師  
香港

二零二三年三月三十一日

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

Our responsibility is to conduct an audit of the Group's consolidated financial statements in accordance with Hong Kong Standards on Auditing issued by the HKICPA and to issue an auditor's report that includes our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these consolidated financial statements.

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.

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

### RSM Hong Kong

Certified Public Accountants  
Hong Kong

31 March 2023

# 綜合損益及其他全面收益表

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

		附註 Note	2022 千港元 HK\$'000	2021 千港元 HK\$'000
收益	Revenue	7	41,218	9,100
收益成本	Cost of revenue		(32,273)	(1,080)
毛利	Gross profit		8,945	8,020
其他收入	Other income	8	2,132	620
債務重組收益	Gain on debt restructuring	9	434,463	–
其他收益及虧損	Other gains and losses	10	185,193	320,615
財務擔保合約負債	Financial guarantee contract liabilities		–	(399,032)
行政費用	Administrative expenses		(25,025)	(11,402)
銷售費用	Selling expenses		(2,275)	–
財務成本	Finance costs	12	(49)	(116)
應佔聯營公司業績	Share of results of associates		5,216	10,268
<b>除稅前溢利／(虧損)</b>	<b>Profit/(loss) before tax</b>		<b>608,600</b>	<b>(71,027)</b>
所得稅開支	Income tax expense	13	(581)	(3,113)
<b>本年度溢利／(虧損)</b>	<b>Profit/(loss) for the year</b>	14	<b>608,019</b>	<b>(74,140)</b>
<b>其他全面收入／(開支)：</b>	<b>Other comprehensive income/ (expense)：</b>			
將不會重新分類至 損益之項目	Item that will not be reclassified to profit or loss			
折算呈列貨幣產生之 匯兌差額	Exchange differences arising on translation to presentation currency		127,740	(54,404)
<b>本年度其他全面收入／ (開支)</b>	<b>Other comprehensive income/ (expense) for the year</b>		<b>127,740</b>	<b>(54,404)</b>
<b>本年度全面收入／(開支) 總額</b>	<b>Total comprehensive income/ (expense) for the year</b>		<b>735,759</b>	<b>(128,544)</b>

# 綜合損益及其他全面收益表

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

	附註 Note	2022 千港元 HK\$'000	2021 千港元 HK\$'000
<b>以下人士應佔本年度溢利／(虧損)：</b>	<b>Profit/(loss) for the year attributable to:</b>		
本公司擁有人	Owners of the Company	<b>458,373</b>	(76,499)
非控制性權益	Non-controlling interests	<b>149,646</b>	2,359
		<b>608,019</b>	(74,140)
<b>以下人士應佔本年度全面 收入／(開支)總額：</b>	<b>Total comprehensive income/ (expense) for the year attributable to:</b>		
本公司擁有人	Owners of the Company	<b>583,779</b>	(125,918)
非控制性權益	Non-controlling interests	<b>151,980</b>	(2,626)
		<b>735,759</b>	(128,544)
<b>每股盈利／(虧損)</b>	<b>Earnings/(loss) per share</b>		
基本(港仙)	Basic (HK cents)	<b>10.49</b>	(1.75)
攤薄(港仙)	Diluted (HK cents)	<b>不適用 N/A</b>	不適用 N/A



# 綜合財務狀況表

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零二二年十二月三十一日

At 31 December 2022

		附註 Note	2022 千港元 HK\$'000	2021 千港元 HK\$'000
<b>資產</b>	<b>ASSETS</b>			
<b>非流動資產</b>	<b>Non-current assets</b>			
物業、廠房及設備	Property, plant and equipment	19	45,610	65,459
使用權資產	Right-of-use assets	20	22,962	27,874
於聯營公司之權益	Interests in associates	22	191,504	212,094
<b>非流動資產總值</b>	<b>Total non-current assets</b>		<b>260,076</b>	305,427
<b>流動資產</b>	<b>Current assets</b>			
存貨	Inventories	23	2,208	2,533
貿易及其他應收款、 按金及預付款	Trade and other receivables, deposits and prepayments	24	34,974	48,793
合約資產	Contract assets	25	–	–
應收聯營公司款	Amounts due from associates	26	6,895	4,485
應收即期稅項	Current tax receivable		–	574
銀行結餘及現金	Bank balances and cash	27	44,998	31,257
<b>流動資產總值</b>	<b>Total current assets</b>		<b>89,075</b>	87,642
<b>負債</b>	<b>LIABILITIES</b>			
<b>流動負債</b>	<b>Current liabilities</b>			
貿易及其他應付款	Trade and other payables	28	54,025	706,076
應付一間中間控股公司款	Amount due to an intermediate holding company	29	1,317,108	1,439,008
應付即期稅項	Current tax payable		130	2,228
租賃負債	Lease liabilities	30	256	1,497
<b>流動負債總值</b>	<b>Total current liabilities</b>		<b>1,371,519</b>	2,148,809
<b>流動負債淨值</b>	<b>Net current liabilities</b>		<b>(1,282,444)</b>	(2,061,167)
<b>資產總值減流動負債</b>	<b>Total assets less current liabilities</b>		<b>(1,022,368)</b>	(1,755,740)

# 綜合財務狀況表

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零二二年十二月三十一日

At 31 December 2022

		附註 Note	2022 千港元 HK\$'000	2021 千港元 HK\$'000
<b>非流動負債</b>	<b>Non-current liabilities</b>			
租賃負債	Lease liabilities	30	-	256
保修撥備	Warranty provision	31	843	-
遞延稅項負債	Deferred tax liabilities	32	6,283	7,897
<b>非流動負債總值</b>	<b>Total non-current liabilities</b>		<b>7,126</b>	8,153
<b>負債淨值</b>	<b>NET LIABILITIES</b>		<b>(1,029,494)</b>	(1,763,893)
<b>權益</b>	<b>EQUITY</b>			
<b>資本及儲備</b>	<b>Capital and reserves</b>			
股本	Share capital	33	436,900	436,900
儲備	Reserves		(1,530,351)	(2,114,130)
本公司擁有人應佔虧絀	Deficiency attributable to owners of the Company		(1,093,451)	(1,677,230)
非控制性權益	Non-controlling interests		63,957	(86,663)
<b>虧絀總額</b>	<b>TOTAL DEFICIENCY</b>		<b>(1,029,494)</b>	(1,763,893)

經董事會於二零二三年三月三十一日批准，並由以下董事代表簽署：

Approved by the Board of Directors on 31 March 2023 and are signed on its behalf by:

韓慶平

Han Qingping

執行董事

Executive Director

許峻

Xu Jun

執行董事

Executive Director

# 綜合權益變動表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

### 本公司擁有人應佔 Attributable to owners of the Company

		股本 Share capital	股份溢價 Share premium	特別儲備 Special reserve	匯兌儲備 Exchange reserve	其他儲備 Other reserves	累計虧損 Accumulated losses	非控制性權益		總額 Total
								小計 Sub-total	Non- controlling interests	
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
		(附註33) (note 33)	(附註35(b)(i)) (note 35(b)(i))	(附註35(b)(ii)) (note 35(b)(ii))	(附註35(b)(iii)) (note 35(b)(iii))					
於二零二一年一月一日	At 1 January 2021	436,900	2,732,397	86,971	7,062	3	(4,814,645)	(1,551,312)	(170,696)	(1,722,008)
本年度(虧損)/溢利	(Loss)/profit for the year	-	-	-	-	-	(76,499)	(76,499)	2,359	(74,140)
折算呈列貨幣產生之 匯兌差額	Exchange differences arising on translation to presentation currency	-	-	-	(49,419)	-	-	(49,419)	(4,985)	(54,404)
本年度全面開支總額	Total comprehensive expense for the year	-	-	-	(49,419)	-	(76,499)	(125,918)	(2,626)	(128,544)
業務合併(附註36(c)) 一間附屬公司之 非控制性權益注資	Business combination (note 36(c)) Capital contribution from non- controlling interest of a subsidiary	-	-	-	-	-	-	-	82,378	82,378
		-	-	-	-	-	-	-	4,281	4,281
於二零二一年 十二月三十一日及 二零二二年一月一日	At 31 December 2021 and 1 January 2022	<b>436,900</b>	<b>2,732,397</b>	<b>86,971</b>	<b>(42,357)</b>	<b>3</b>	<b>(4,891,144)</b>	<b>(1,677,230)</b>	<b>(86,663)</b>	<b>(1,763,893)</b>
本年度溢利	Profit for the year	-	-	-	-	-	<b>458,373</b>	<b>458,373</b>	<b>149,646</b>	<b>608,019</b>
折算呈列貨幣產生之 匯兌差額	Exchange differences arising on translation to presentation currency	-	-	-	<b>125,406</b>	-	-	<b>125,406</b>	<b>2,334</b>	<b>127,740</b>
本年度全面收入總額	Total comprehensive income for the year	-	-	-	<b>125,406</b>	-	<b>458,373</b>	<b>583,779</b>	<b>151,980</b>	<b>735,759</b>
向一間附屬公司之 非控制性權益支付 之股息	Dividend to non-controlling interest of a subsidiary	-	-	-	-	-	-	-	<b>(1,360)</b>	<b>(1,360)</b>
於二零二二年 十二月三十一日	At 31 December 2022	<b>436,900</b>	<b>2,732,397</b>	<b>86,971</b>	<b>83,049</b>	<b>3</b>	<b>(4,432,771)</b>	<b>(1,093,451)</b>	<b>63,957</b>	<b>(1,029,494)</b>

# 綜合現金流量表

## CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

	附註 Note	2022 千港元 HK\$'000	2021 千港元 HK\$'000
<b>經營活動所得現金流量</b>			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
除稅前溢利／(虧損)		<b>608,600</b>	(71,027)
就以下各項作出調整：			
利息收入		<b>(87)</b>	(14)
利息開支		<b>49</b>	116
應佔聯營公司業績		<b>(5,216)</b>	(10,268)
物業、廠房及設備之折舊		<b>16,489</b>	296
使用權資產之折舊		<b>2,641</b>	–
議價收購收益	36(c)	<b>–</b>	(20,494)
附屬公司取消綜合入賬之收益	36(b)	<b>(185,547)</b>	(295,308)
視同出售一間聯營公司之收益	36(c)	<b>–</b>	(8,953)
債務重組之收益		<b>(434,463)</b>	–
出售物業、廠房及設備之虧損淨額		<b>45</b>	–
一間前附屬公司索賠之虧損		<b>–</b>	4,149
財務擔保合約負債		<b>–</b>	399,032
營運資金變動前經營溢利／(虧損)		<b>2,511</b>	(2,471)
貿易及其他應收款、按金以及預付款減少		<b>8,798</b>	584
存貨減少		<b>115</b>	–
貿易及其他應付款增加／(減少)		<b>6,356</b>	(1,421)
保修撥備增加		<b>873</b>	–
經營產生／(所用)之現金已付所得稅		<b>(2,112)</b>	–
經營活動產生／(所用)之現金淨額		<b>16,541</b>	(3,308)

# 綜合現金流量表

## CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

	附註 Note	2022 千港元 HK\$'000	2021 千港元 HK\$'000
<b>投資活動所得現金流量</b>			
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
收取聯營公司之股息		4,485	3,721
已收利息		87	14
出售物業、廠房及設備所得款		24	–
購置物業、廠房及設備		(1,750)	(3)
附屬公司取消綜合入賬	36(b)	(3)	(99)
業務合併	36(c)	–	12,189
投資活動產生之現金淨額		2,843	15,822
<b>融資活動所得現金流量</b>			
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
已付利息		(49)	(116)
償還租賃負債		(1,497)	(1,430)
向一間附屬公司之非控制性權益支付之股息		(1,360)	–
融資活動所用之現金淨額		(2,906)	(1,546)
<b>現金及現金等價物增加淨額</b>		<b>16,478</b>	<b>10,968</b>
外幣匯率變動之影響		(2,737)	333
<b>於一月一日的現金及現金等價物</b>		<b>31,257</b>	<b>19,956</b>
<b>於十二月三十一日的現金及現金等價</b>		<b>44,998</b>	<b>31,257</b>
<b>現金及現金等價物分析</b>			
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>			
銀行結餘及現金		44,998	31,257

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### I. 一般資料

中國航天萬源國際(集團)有限公司(「本公司」, 連同其附屬公司及聯營公司「本集團」) 為於開曼群島註冊成立之有限公司。本公司註冊辦事處地址及主要營業地點披露於年報之公司資料。本公司股份於香港聯合交易所有限公司(「聯交所」) 主板上市。

本公司為投資控股公司, 主要附屬公司及聯營公司之主要業務載於綜合財務報表附註21及22。

本公司董事認為, 其直接控股公司為Astrotech Group Limited(「Astrotech」), Astrotech為於英屬維爾京群島註冊成立之公司, 持有本公司60.64%之權益。Astrotech由中華人民共和國(「中國」) 國有企業中國運載火箭技術研究院(「火箭院」) 全資擁有。中國航天科技集團有限公司(「中航總」) 透過直接控股火箭院成為本公司之最終控股公司。中航總及火箭院均於中國成立。

### I. GENERAL INFORMATION

China Energin International (Holdings) Limited (the "Company", together with its subsidiaries and associates, the "Group") was incorporated in the Cayman Islands with limited liability. The addresses of the registered office and principal place of business of the Company are disclosed in the corporate information to the annual report. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Company is an investment holding company. The principal activities of its major subsidiaries and associates are set out in notes 21 and 22, respectively, to the consolidated financial statements.

In the opinion of the directors of the Company, its immediate holding company is Astrotech Group Limited ("Astrotech"), a company incorporated in the British Virgin Islands which holds 60.64% interest in the Company. Astrotech is wholly owned by China Academy of Launch Vehicle Technology ("CALT"), a state-owned enterprise in the People's Republic of China (the "PRC"). China Aerospace Science and Technology Corporation ("CASC") is the ultimate holding company of the Company via the immediate shareholding of CALT. Both CASC and CALT are companies established in the PRC.

## 2. 編製基礎

該等綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之所有適用香港財務報告準則（「香港財務報告準則」）編製。香港財務報告準則包括香港財務報告準則（「香港財務報告準則」）；香港會計準則（「香港會計準則」）；及詮釋。該等綜合財務報表亦遵守聯交所證券上市規則（「上市規則」）之適用披露條文及香港公司條例（第622章）之披露規定。本集團已採納之主要會計政策披露如下。

香港會計師公會已頒佈若干於本集團當前會計期間首次生效或可提早採納的新訂及經修訂香港財務報告準則。附註3提供有關因初次應用該等新變化而產生的任何會計政策變動的資料，惟以於該等綜合財務報表反映目前及過往會計期間與本集團相關者為限。

截至二零二二年十二月三十一日，本集團錄得流動負債淨值及負債淨值分別為1,282,444,000港元及1,029,494,000港元。於二零二二年十二月三十一日，應付火箭院的款項為1,317,108,000港元，該款項須於要求時償還，而其於二零二二年十二月三十一日的現金及現金等價物僅為44,998,000港元。

## 2. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and with the disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622). Significant accounting policies adopted by the Group are disclosed below.

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

As of 31 December 2022, the Group had net current liabilities and net liabilities of HK\$1,282,444,000 and HK\$1,029,494,000, respectively. The amount due to CALT amounted to HK\$1,317,108,000 as at 31 December 2022, which is repayable on demand; while its cash and cash equivalents amounted to HK\$44,998,000 only as at 31 December 2022.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### 2. 編製基礎 (續)

鑑於以上情況，本公司董事在評估本集團是否有足夠財務資源以持續經營時，已審慎考慮本集團的未來流動資金及財務狀況及其可用的融資來源。本集團已採取若干計劃及措施以舒緩流動資金狀況並改善本集團財務狀況，包括但不限於以下各項：

- (i) 本集團一直在與火箭院積極磋商，以自火箭院取得足夠財務支持使本集團能夠繼續經營，且不會要求本公司就其應付火箭院的款項（於二零二二年十二月三十一日為1,317,108,000港元）履行其反擔保及擔保責任，該款項乃因本公司一家前附屬公司北京萬源工業有限公司（「北京萬源」）向火箭院及本公司同系附屬公司借入的若干已違約反擔保及擔保貸款（包括應付利息）而產生，並須於要求時償還。於二零二一年五月二十一日，火箭院已向本公司出具信函，承諾不會要求本公司償付上述責任，並向本公司提供一切必要的財務支持。該等承諾自信函簽發之日起計18個月內有效。於二零二二年三月十四日，火箭院再向本公司出具函件，將承諾再延長24個月，直至二零二四年十一月二十日結束。

### 2. BASIS OF PREPARATION (Continued)

In view of the above circumstances, the directors of the Company have given careful consideration to the future liquidity and financial position of the Group and its available sources of financing in assessing whether the Group will have sufficient financial resources to continue as a going concern. Certain plans and measures have been taken to mitigate the liquidity position and to improve the Group's financial position which include, but are not limited to, the following:

- (i) The Group has been actively negotiating with CALT to obtain sufficient financial support from CALT to enable the Group to continue its operations and for not demanding the Company to fulfill its counter guarantee and guarantee obligations in respect of the amount due to CALT by the Company as at 31 December 2022 of HK\$1,317,108,000, arising from certain defaulted counter-guaranteed and guaranteed loans borrowed by Beijing Energin Industry Co., Ltd. ("Beijing Energin"), a former subsidiary of the Company, including interest payable from CALT and a fellow subsidiary of the Company, which is repayable on demand. On 21 May 2021, CALT issued the Company a letter undertaking not to demand repayment from the Company for the aforesaid obligations and to provide all necessary financial support to the Company. Such undertakings are effective for 18 months from the issue date of the letter. On 14 March 2022, CALT issued the Company another letter to grant extension of the undertakings for a further 24 months ending on 20 November 2024.



2. 編製基礎 (續)

(ii) 於二零二二年九月十六日，火箭院向本公司發出意向書，確認火箭院同意在滿足若干標準的情況下將本公司結欠的款項1,317,108,000港元資本化(「債轉股」)。雙方尚未正式商定標準，但預計將包括以下內容：

- (1) 北京萬源清盤程序已全面完成且北京萬源將支付予火箭院的款額已經確定。
- (2) 本公司股份已恢復買賣。
- (3) 本集團達成特定收益、純利及股價目標。
- (4) 債轉股獲中航總及中國有關當局批准。

(iii) 於二零二二年十二月二十二日，本集團成功與北京萬源訂立債務清償協議(詳見附註9)，清償其應付北京萬源435,877,000港元的貿易應付款。本集團一直與其他債權人保持溝通，並密切監察該等債權人貿易及其他應付款的任何結算要求。本公司董事認為，預期本集團可與其債權人進一步磋商，並於必要時協定結算安排。

2. BASIS OF PREPARATION (Continued)

(ii) On 16 September 2022, CALT provided the Company a letter of intent confirming that CALT would agree to capitalise the amount due to it from the Company of HK\$1,317,108,000 (the "Debt-to-Equity Swap") if certain criteria are met. The criteria have not been formally agreed between the parties but are expected to include the following:

- (1) Beijing Energin liquidation procedures have been fully completed and the amount to be paid from Beijing Energin to CALT has been fixed.
- (2) The trading of the Company's shares has been resumed.
- (3) Achievement by the Group of specified revenue, net profit and share price targets.
- (4) Approval of the Debt-to-Equity Swap by CASC and the relevant authority in the PRC.

(iii) On 22 December 2022, the Group successfully entered into a debt expiation agreement with Beijing Energin as detailed in note 9, resulting in the discharge of its trade payables due to Beijing Energin of HK\$435,877,000. The Group has ongoing communication with its other creditors, and monitored closely any settlement requests of trade and other payables. In the opinion of the directors of the Company, it is expected that the Group could further negotiate with its creditors and agree on the settlement arrangements where required.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### 2. 編製基礎 (續)

本公司董事認為，經考慮上述計劃及措施，本集團將具備足夠營運資金供其經營，並履行其自批准綜合財務報表之日起計十二個月內到期的財務責任。因此，本公司董事認為按持續經營基準編製綜合財務報表乃屬適當。

本集團能夠持續經營有賴其自業務營運中產生正現金流的能力及火箭院的持續財務支援，並完成與火箭院的債轉股及必要時與本集團債權人就結算安排成功達成一致。

因此，存在重大不確定因素可能對本集團持續經營能力構成重大疑問，所以，本集團或許無法於日常業務過程中變現其資產及解除其負債。倘本集團未能實現上述計劃及措施，或火箭院不再具備向本集團提供資金的財務能力，則本集團可能無法持續經營，因此將須進行調整以將本集團非流動資產及非流動負債分別重新分類為流動資產及流動負債，以將本集團資產的賬面值撇減至可收回金額，並就在報告期末屬繁重的任何合約承擔計提撥備。該等調整的影響並未於綜合財務報表內反映。

### 2. BASIS OF PREPARATION (Continued)

The directors of the Company are of the opinion that, taking into account the above-mentioned plans and measures, the Group will have sufficient working capital to finance its operations and to meet its financial obligations as they fall due within twelve months from the date of approval of the consolidated financial statements. Accordingly, the directors of the Company are satisfied that it is appropriate to prepare the consolidated financial statements on a going concern basis.

The Group's ability to continue as a going concern depends on its ability to generate positive cashflows from operations and on the continued financial support of CALT and completion of the Debt-to-Equity Swap with CALT and successful agreement with the Group's creditors of settlement arrangements where required.

Accordingly, a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern and therefore the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Should the Group fail to achieve the above mentioned plans and measures, or should CALT no longer have the financial ability to provide finance to the Group, it may not be able to continue to operate as a going concern, and adjustments would have to be made to reclassify the Group's non-current assets and non-current liabilities as current assets and current liabilities respectively, to write down the carrying amounts of the Group's assets to their recoverable amounts and to provide for any provision for any contractual commitments that have become onerous as at the end of the reporting period. The effects of these adjustments have not been reflected in the consolidated financial statements.

3. 採用新訂及經修訂香港財務報告準則

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

(a) 應用新訂及經修訂香港財務報告準則

為編製綜合財務報表，本集團已首次應用於二零二二年一月一日或之後開始之年度期間強制生效之下列香港會計師公會頒佈之香港財務報告準則（修訂本）：

香港會計準則第16號 (修訂本)	物業、廠房及設備： 作擬定用途前的 所得款項
香港會計準則第37號 (修訂本)	虧損性合約－履行 合約的成本
香港財務報告準則第3號 (修訂本)	概念框架之提述
香港財務報告準則第16號 (修訂本)	二零二一年 六月三十日後 Covid-19相關 租金優惠
年度改進項目	香港財務報告準則 二零一八年至 二零二零年的 年度改進
會計指引第5號 之修訂本	共同控制下合併的合 併會計法

該等發展概無對本集團本期間或過往期間的業績及財務狀況的編製或呈列產生重大影響。

(a) Application of new and revised HKFRSs

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

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 HKFRS 3	Reference to the Conceptual Framework
Amendment to HKFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021
Annual Improvements Project	Annual Improvements to HKFRS Standards 2018-2020
Amendments to Accounting Guideline 5	Merger Accounting for Common Control Combinations

None of these developments have had a material effect on how the Group's results and financial position for the current on prior periods have been prepared or presented.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 3. 採用新訂及經修訂香港財務報告準則 (續)

#### (b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則

本集團並無應用任何已頒佈但於二零二二年一月一日開始的財政年度尚未生效的新訂準則、準則修訂本及詮釋。該等新訂準則、準則修訂本及詮釋包括以下可能與本集團有關者。

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

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

The Group has not applied any new standard, amendments to standards and interpretation that have been issued but are not yet effective for the financial year beginning 1 January 2022. The new standard, amendments to standards and interpretation include the following which may be relevant to the Group.

	於以下日期或 之後開始的 會計期間生效 Effective for accounting periods beginning on or after
香港會計準則第1號(修訂本) – 負債分類為流動或非流動 Amendments to HKAS 1 – Classification of Liabilities as Current or Non-current	二零二四年一月一日 1 January 2024
香港會計準則第1號(修訂本) – 附帶契約的非流動負債 Amendments to HKAS 1 – Non-current Liabilities with Covenants	二零二四年一月一日 1 January 2024
香港會計準則第1號(修訂本) 及香港財務報告準則實務說明第2號 – 會計政策之披露 Amendments to HKAS 1 and HKFRS Practice Statement 2 – Disclosure of Accounting Policies	二零二三年一月一日 1 January 2023
香港會計準則第8號(修訂本) – 會計估計之定義 Amendments to HKAS 8 – Definition of Accounting Estimates	二零二三年一月一日 1 January 2023
香港會計準則第12號(修訂本) – 與單一交易產生的資產及負債有關的遞延稅項 Amendments to HKAS 12 – Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction	二零二三年一月一日 1 January 2023

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3. 採用新訂及經修訂香港財務報告準則 (續)

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

(b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則 (續)

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

	於以下日期或 之後開始的 會計期間生效 Effective for accounting periods beginning on or after
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企業之間的資產出售或注資 Amendments to HKFRS 10 and HKAS 28 – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	待香港會計師公會釐定 To be determined by the HKICPA
香港財務報告準則第16號(修訂本) – 售後租回中的租賃負債 Amendments to HKFRS 16 – Lease Liability in a Sales and Leaseback	二零二四年一月一日 1 January 2024
香港詮釋第5號(二零二零年)財務報表的呈列 – 借款人對包含按要求償還條款的定期貸款的分類 Hong Kong Interpretation 5 (2020) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	二零二四年一月一日 1 January 2024

本集團正在評估該等修訂本及新訂準則於首次應用期間預期產生的影響。截至目前已得出結論，採納該等修訂及新訂準則不大可能對綜合財務報表造成重大影響。

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

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

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### 4. 主要會計政策

該等綜合財務報表乃按照歷史成本慣例編製，惟以下會計政策另有說明則除外。

編製符合香港財務報告準則的財務報表需要採用若干關鍵會計估計。管理層亦須在採用本集團會計政策的過程中作出判斷。涉及高度判斷或極為複雜的範疇，或對綜合財務報表而言屬重大假設及估計的範疇，乃於附註5披露。

編製該等綜合財務報表時應用的主要會計政策載列如下。

#### (a) 綜合賬目

綜合財務報表包括本公司及其附屬公司編製的截至十二月三十一日止的財務報表。附屬公司指本集團具有控制權的實體。當本集團通過參與實體業務而享有或有權享有浮動回報，並有能力通過對實體的權力而影響該等回報時，即對該實體具有控制權。當本集團擁有令其目前能夠指揮相關活動（即對本集團回報造成重大影響的活動）的現有權利時，本集團即對該實體擁有權力。

### 4. SIGNIFICANT ACCOUNTING POLICIES

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

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

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

#### (a) Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 31 December. Subsidiaries are entities over which the Group has control. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group has power over an entity when the Group has existing rights that give it the current ability to direct the relevant activities, i.e. activities that significantly affect the Group's returns.

4. 主要會計政策 (續)

(a) 綜合賬目 (續)

在評估控制權時，本集團會考慮其潛在投票權以及由其他各方持有的潛在投票權。僅於持有人有實際能力行使潛在投票權時方會考慮該權利。

附屬公司在控制權轉移至本集團當日起綜合入賬。附屬公司在控制權終止當日起取消綜合入賬。

因出售附屬公司而導致失去控制權之收益或虧損指(i)出售代價之公平值加於該附屬公司任何保留權益的公平值與(ii)本公司分佔該附屬公司淨資產加與該附屬公司之任何餘下商譽之間的差額。所有先前於其他全面收益確認之有關該附屬公司之款項，將按猶如本集團已直接出售該附屬公司之相關資產或負債入賬(即按適用香港財務報告準則之規定／許可條文重新分類至損益或轉撥至另一權益類別)。

集團內部交易、結餘及未變現溢利均予以對銷。除非交易證明所轉讓資產出現減值，未變現虧損亦予以對銷。附屬公司之會計政策已在必要時作出變動，以確保與本集團所採納之政策一致。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(a) Consolidation (Continued)

When assessing control, the Group considers its potential voting rights as well as potential voting rights held by other parties. A potential voting right is considered only if the holder has the practical ability to exercise that right.

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date the control ceases.

The gain or loss on the disposal of a subsidiary that results in a loss of control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any interest retained in that subsidiary and (ii) the Company's share of the net assets of that subsidiary plus any remaining goodwill relating to that subsidiary. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable HKFRSs).

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

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### 4. 主要會計政策 (續)

#### (a) 綜合賬目 (續)

非控制性權益指並非本公司直接或間接應佔附屬公司之權益。非控制性權益於綜合財務狀況表及綜合權益變動表之權益內呈列。非控制性權益於綜合損益表以及綜合損益及其他全面收益表呈列為在非控股股東與本公司擁有人之間分配溢利或虧損及年內全面收益總額。

損益及其他全面收益各部分應歸屬於本公司擁有人及非控股股東，即使此舉會導致非控制性權益出現虧絀結餘。

本公司於不會導致失去控制權之附屬公司擁有權益變動按股權交易(即以擁有人身份與擁有人進行之交易)入賬。控制性權益及非控制性權益之賬面值已作調整，以反映於附屬公司之相關權益變動。非控制性權益之調整金額與已付或已收代價之公平值兩者間之任何差額直接於權益確認，並歸屬於本公司擁有人。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (a) Consolidation (Continued)

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to the Company. Non-controlling interests are presented in the consolidated statement of financial position and consolidated statement of changes in equity within equity. Non-controlling interests are presented in the consolidated statement of profit or loss and consolidated statement of profit or loss and other comprehensive income as an allocation of profit or loss and total comprehensive income for the year between the non-controlling shareholders and owners of the Company.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling shareholders even if this results in the non-controlling interests having a deficit balance.

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions (i.e. transactions with owners in their capacity as owners). The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.



**4. 主要會計政策 (續)**

**(b) 獨立財務報表**

於本公司財務狀況表中，於附屬公司之投資乃按成本減減值虧損呈列，惟投資被分類為持作出售（或計入被分類為持作出售的出售組別）則除外。成本包括投資直接應佔成本。附屬公司業績由本公司按已收或應收股息入賬。

倘附屬公司投資產生的股息超過附屬公司於宣派股息期間的綜合收益總額或該等投資於獨立財務報表內的賬面值超過投資對象資產淨值（包括商譽）於綜合財務報表內的賬面值，則於收到該等投資所得股息時須對該等投資進行減值測試。

**(c) 業務合併及商譽**

本集團採用收購法為業務合併中所收購之附屬公司列賬。於業務合併中轉讓的代價乃按所獲資產、所發行之權益工具及所產生之負債以及任何或然代價於收購日期之公平值計量。收購相關成本於有關成本產生及接獲服務期間確認為開支。於收購時，附屬公司之可識別資產及負債均按其於收購日期之公平值計量（有限的例外情況除外）。

**4. SIGNIFICANT ACCOUNTING POLICIES**

*(Continued)*

**(b) Separate financial statements**

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less impairment loss, unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale). Cost includes direct attributable costs of investments. The results of subsidiaries are accounted for by the Company on the basis of dividend received or receivable.

Impairment testing of the investments in subsidiaries is required upon receiving a dividend from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

**(c) Business combination and goodwill**

The acquisition method is used to account for the acquisition of a subsidiary in a business combination. The consideration transferred in a business combination is measured at the acquisition-date fair value of the assets given, equity instruments issued, liabilities incurred and any contingent consideration. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received. Identifiable assets and liabilities of the subsidiary in the acquisition are, with limited exceptions, measured at their acquisition-date fair values.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

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### 4. 主要會計政策 (續)

#### (c) 業務合併及商譽 (續)

所轉讓代價金額超出本集團分佔附屬公司可識別資產及負債之公平淨值之金額乃列作商譽。本集團分佔可識別資產及負債之公平淨值超出所轉讓代價之任何金額乃於綜合損益表內確認為本集團應佔議價收購之收益。

對於分階段進行之業務合併，先前已持有之附屬公司之股權乃按收購日期之公平值重新計量，而由此產生之損益於綜合損益內確認。公平值會加入至業務合併時所轉讓代價金額以計算商譽。

於附屬公司之非控制性權益初步按非控股股東應佔該附屬公司於收購日期之可識別資產及負債之公平淨值比例計量。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (c) Business combination and goodwill (Continued)

The excess of the sum of the consideration transferred over the Group's share of the net fair value of the subsidiary's identifiable assets and liabilities is recorded as goodwill. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the sum of the consideration transferred is recognised in consolidated profit or loss as a gain on bargain purchase which is attributed to the Group.

In a business combination achieved in stages, the previously held equity interest in the subsidiary is remeasured at its acquisition-date fair value and the resulting gain or loss is recognised in consolidated profit or loss. The fair value is added to the sum of the consideration transferred in a business combination to calculate the goodwill.

The non-controlling interests in the subsidiary are initially measured at the non-controlling shareholders' proportionate share of the net fair value of the subsidiary's identifiable assets and liabilities at the acquisition date.

4. 主要會計政策 (續)

(c) 業務合併及商譽 (續)

於初步確認後，商譽乃按成本減累計減值虧損計量。就減值測試而言，業務合併所獲得之商譽會分配至預期將受益於合併協同效應之各現金產生單位（「現金產生單位」）或現金產生單位組別。商譽所分配之各單位或單位組別為本集團內就內部管理目的而監察商譽之最低層次。商譽每年進行減值檢討，或當有事件出現或情況改變顯示減值可能出現時進行更頻密檢討。含有商譽之現金產生單位之賬面值與其可收回金額作比較，可收回金額為使用價值與公平值減出售成本兩者之較高者。任何減值即時確認為開支，且其後不會回撥。

本集團有關收購一間聯營公司時產生之商譽之會計政策詳述於下文。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(c) Business combination and goodwill (Continued)

After initial recognition, goodwill is measured at cost less accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units ("CGUs") or groups of CGUs that is expected to benefit from the synergies of the combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the Group at which the goodwill is monitored for internal management purposes. Goodwill impairment reviews are undertaken annually, or more frequently if events or changes in circumstances indicate a potential impairment. The carrying value of the CGU containing the goodwill is compared to its recoverable amount, which is the higher of value in use and the fair value less costs of disposal. Any impairment is recognised immediately as an expense and is not subsequently reversed.

The Group's accounting policy for goodwill arising on the acquisition of an associate is described below.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### 4. 主要會計政策 (續)

#### (d) 聯營公司

聯營公司指本集團能對其行使重大影響力之實體。重大影響力指可參與實體之財務及營運決策但不能控制或共同控制該等政策之權力。於評估本集團有否具有重大影響力時，將會考慮現時可予行使或轉換之潛在投票權（包括其他實體所持有之潛在投票權）之存在及影響。於評估潛在投票權是否對重大影響力有所影響時，本集團之動機及有否財政能力行使或轉換該權利均不予考慮。

於聯營公司之權益乃採用權益法於綜合財務報表入賬，且初步按成本確認。所收購聯營公司之可識別資產及負債乃按其於收購日期之公平值計量。倘權益成本超出本集團分佔聯營公司之可識別資產及負債之公平淨值，則有關差額將以商譽入賬，商譽乃計入權益之賬面值。倘本集團分佔可識別資產及負債之公平淨值高於收購成本，則有關差額將於綜合損益確認。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (d) Associates

Associates are entities over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of an entity but is not control or joint control over those policies. The existence and effect of potential voting rights that are currently exercisable or convertible, including potential voting rights held by other entities, are considered when assessing whether the Group has significant influence. In assessing whether a potential voting right contributes to significant influence, the Group's intention and financial ability to exercise or convert that right is not considered.

Interest in an associate is accounted for in the consolidated financial statements by the equity method and is initially recognised at cost. Identifiable assets and liabilities of the associate in an acquisition are measured at their fair values at the acquisition date. The excess of the cost of the interest over the Group's share of the net fair value of the associate's identifiable assets and liabilities is recorded as goodwill which is included in the carrying amount of the interest. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition is recognised in consolidated profit or loss.

## 4. 主要會計政策 (續)

## (d) 聯營公司 (續)

本集團評估是否具客觀證據證明於聯營公司之權益可能減值。倘若存在任何客觀證據，權益（包括商譽）之全部賬面值按單一資產根據香港會計準則第36號進行減值測試，方法為將其可收回金額（以使用價值與公平值減出售成本之較高者為準）與其賬面值作比較。已確認之任何減值虧損並未分配至任何資產（包括商譽），構成權益賬面值之一部分。根據香港會計準則第36號，減值虧損之任何撥回確認以權益其後增加之可收回金額為限。

本集團分佔聯營公司收購後溢利或虧損及其他全面收益於綜合損益及其他全面收益表確認。倘本集團分佔聯營公司虧損相等於或超過其於聯營公司之權益（包括實質上構成本集團於聯營公司權益淨額一部分的任何長期權益），則本集團不會進一步確認虧損，除非其已產生責任或代聯營公司付款。倘聯營公司其後錄得溢利，則本集團僅於其分佔溢利相等於其分佔未確認之虧損後，方會恢復確認其分佔之該等溢利。

## 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

## (d) Associates (Continued)

The Group assesses whether there is an objective evidence that the interest in an associate may be impaired. When any objective evidence exists, the entire carrying amount of the interest (including goodwill) is tested for impairment in accordance with HKAS 36 as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill, that forms part of the carrying amount of the interest. Any reversal of that impairment loss is recognised in accordance with HKAS 36 to the extent that the recoverable amount of the interest subsequently increases.

The Group's share of an associate's post-acquisition profits or losses and other comprehensive income is recognised in consolidated statement of profit or loss and other comprehensive income. When the Group's share of losses in an associate equals or exceeds its interest in the associate (which includes any long-term interests that, in substance, form part of the Group's net interest in the associate), the Group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the associate. If the associate subsequently reports profits, the Group resumes recognising its share of those profits only after its share of the profits equals the share of losses not recognised.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

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### 4. 主要會計政策 (續)

#### (d) 聯營公司 (續)

出售一間聯營公司致使重大影響力喪失之盈虧為(i)出售代價公平值加上於該聯營公司保留的任何權益的公平值與(ii)本集團於該聯營公司的全部賬面值(包括商譽)兩者之間的差額。倘一項於一間聯營公司的權益變為於一間合營企業的權益,本集團將繼續應用權益法並不再重新計量保留權益。

本集團與其聯營公司之間交易之未變現溢利,按本集團於聯營公司之權益對銷。除非交易提供證據證明所轉讓之資產出現減值,否則未變現虧損亦予以對銷。聯營公司之會計政策已於有需要時作出變動,以確保與本集團所採納之政策一致。

#### (e) 外幣換算

##### (i) 功能及呈列貨幣

本集團旗下各實體之財務報表所列之項目採用該實體經營所在主要經濟環境之貨幣(「功能貨幣」)計量。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (d) Associates (Continued)

The gain or loss on the disposal of an associate that results in a loss of significant influence represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any interest retained in that associate and (ii) the Group's entire carrying amount of that associate (including goodwill). If an interest in an associate becomes an interest in a joint venture, the Group continues to apply the equity method and does not remeasure the retained interest.

Unrealised profits on transactions between the Group and its associates are eliminated to the extent of the Group's interests in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

#### (e) Foreign currency translation

##### (i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency").

4. 主要會計政策 (續)

(e) 外幣換算 (續)

(i) 功能及呈列貨幣 (續)

本公司之功能貨幣為人民幣(「人民幣」)，而綜合財務報表則以本公司之呈列貨幣港元(「港元」)呈列。本公司董事認為本公司為公眾公司，股份於聯交所上市，大部分投資者居於香港，因而港元為合適的呈列貨幣。除另有說明者外，綜合財務報表內的所有數值均四捨五入至最接近的千港元或人民幣。

(ii) 各實體財務報表內之交易及結餘

外幣交易於初步確認時按交易日期之現行匯率換算為功能貨幣。以外幣計值之貨幣資產及負債按各報告期末之匯率予以換算。因此換算政策所產生之收益及虧損於損益內確認。

以歷史成本計量的外幣非貨幣資產及負債採用交易日的現行匯率換算。交易日指實體首次確認此等非貨幣資產或負債的日期。以公平值計量的外幣非貨幣項目按計量公平值當日之匯率換算。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(e) Foreign currency translation (Continued)

(i) Functional and presentation currency (Continued)

The functional currency of the Company is Renminbi ("RMB") while the consolidated financial statements are presented in Hong Kong dollars ("HK\$"), which is the Company's presentation currency. The directors of the Company consider that HK\$ is the appropriate presentation currency since the Company is a public company with the shares listed on the Stock Exchange where most of its investors are located. All values in the consolidated financial statements are rounded to nearest thousand HK\$ or RMB except when otherwise indicated.

(ii) Transactions and balances in each entity's financial statements

Transactions in foreign currencies are translated into the functional currency on initial recognition using the exchange rates prevailing on the transaction dates. Monetary assets and liabilities in foreign currencies are translated at the exchange rates at the end of each reporting period. Gains and losses resulting from this translation policy are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. The transaction date is the date on which the entity initially recognises such non-monetary assets or liabilities. Non-monetary items that are measured at fair value in foreign currencies are measured using the exchange rates at the dates when the fair values are measured.

# 綜合財務報表附註

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### 4. 主要會計政策 (續)

#### (e) 外幣換算 (續)

##### (ii) 各實體財務報表內之交易及結餘 (續)

當非貨幣項目的收益或虧損於其他全面收益確認時，任何收益或虧損匯兌部分將於其他全面收益中確認。當非貨幣項目的收益或虧損於損益確認時，任何該收益或虧損匯兌部分將於損益確認。

##### (iii) 綜合賬目時換算

所擁有之功能貨幣與本公司之呈列貨幣不同之所有海外業務（概不擁有惡性通脹經濟體之貨幣）之業績及財務狀況乃按下列方式換算為本公司之呈列貨幣：

- 各財務狀況表所列之資產及負債按該財務狀況表日期之收市匯率換算；
- 收入及開支均按期內平均匯率換算，除非該平均值並非為按於交易日期之現行匯率累計影響之合理近似值，在此情況下，收入及開支按交易日期匯率換算；及

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (e) Foreign currency translation (Continued)

##### (ii) Transactions and balances in each entity's financial statements (Continued)

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

##### (iii) Translation on consolidation

The results and financial position of all foreign operations (none of which has the currency of hyperinflationary economy) that have a functional currency different from the Company's presentation currency are translated into the Company's presentation currency as follows:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- Income and expenses are translated at average exchange rates for the period (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the exchange rates on the transaction dates); and



4. 主要會計政策 (續)

(e) 外幣換算 (續)

(iii) 綜合賬目時換算 (續)

- 產生的所有匯兌差額於其他全面收益確認，並於匯兌儲備累計。

此外，於處置與本公司擁有相同功能貨幣之集團實體（包括聯營公司）時，於換算該集團實體的資產及負債至本公司呈列貨幣產生的於匯兌儲備累計之匯兌差額直接轉入累計虧損。

(f) 物業、廠房及設備

物業、廠房及設備乃持有作生產或提供貨品或服務或作行政用途（下文所述在建物業除外），其按成本減其後累計折舊及其後累計減值虧損（如有）於綜合財務狀況表列賬。

其後成本僅於與該項目相關之未來經濟利益可能流入本集團，且該項目之成本能可靠地計量時，方計入資產之賬面值或確認為獨立資產（如適用）。所有其他維修及保養於產生之期間在損益確認。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(e) Foreign currency translation (Continued)

(iii) Translation on consolidation (Continued)

- All resulting exchange differences are recognised in other comprehensive income and accumulated in the exchange reserve.

Additionally, on disposal of a group entity (including an associate) which has the same functional currency as the Company, the exchange differences accumulated in exchange reserve arising on translation of assets and liabilities of that group entity into presentation currency of the Company are transferred directly to accumulated losses.

(f) Property, plant and equipment

Property, plant and equipment are held for use in the production or supply of goods or services, or for administrative purposes (other than properties under construction as described below) and are stated in the consolidated statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit or loss during the period in which they are incurred.

# 綜合財務報表附註

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### 4. 主要會計政策 (續)

#### (f) 物業、廠房及設備 (續)

物業、廠房及設備之折舊按足以撇銷其成本減其剩餘價值之比率，於估計可使用年內使用直線法計算。主要年率如下：

租賃土地及樓宇	3%-5%
或尚餘租期， 以較短者為準	
風力發電廠房 及設備	5%-15%
模具及工具	25%
家具及辦公室 設備	10%-25%
汽車	18%-25%

本集團於各報告期末檢討及調整（如適用）剩餘價值、可使用年期及折舊方法，而估計之任何變動的影響以預期基準入賬。

在建工程指在建樓宇以及待安裝之廠房及設備，以成本減去減值虧損列賬。折舊於相關資產可供使用時開始計算。

出售物業、廠房及設備之收益或虧損為出售所得款項淨額與相關資產賬面值兩者間之差額，並於損益確認。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (f) Property, plant and equipment (Continued)

Depreciation of property, plant and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal annual rates are as follows:

Leasehold land and buildings	3% – 5% or over the unexpired terms, whichever is shorter
Wind energy plant and equipment	5% – 15%
Moulds and tools	25%
Furniture and office equipment	10% – 25%
Motor vehicles	18% – 25%

The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Construction in progress represents buildings under construction and plant and equipment pending installation, and is stated at cost less impairment losses. Depreciation begins when the relevant assets are available for use.

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss.

4. 主要會計政策 (續)

(g) 租賃

本集團於合約初始評估有關合約是否屬租賃或包含租賃。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，則該合約為租賃或包含租賃。當客戶有權指示已識別資產的用途以及從該用途中獲得絕大部分經濟利益時，即表示擁有控制權。

(i) 本集團作為承租人

倘合約包含租賃組成部分及非租賃組成部分，本集團選擇不將非租賃組成部分分開，而將各租賃組成部分及任何相關非租賃組成部分作為所有租賃的一項單獨的租賃組成部分入賬。

於租賃開始日期，本集團確認使用權資產及租賃負債，惟租期為12個月或以下的短期租賃及低價值資產（就本集團而言，主要為租賃土地及樓宇以及汽車）租賃除外。倘本集團就低價值資產訂立租賃，則本集團決定是否按個別租賃基準將租賃資本化。與該等租賃相關且並未資本化的租賃付款於租期內有系統地確認為開支。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(g) Leases

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

(i) The Group as a lessee

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

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

# 綜合財務報表附註

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### 4. 主要會計政策 (續)

#### (g) 租賃 (續)

##### (i) 本集團作為承租人 (續)

倘有關租賃撥充資本，則有關租賃負債於租期內按應付租賃付款現值初始確認，並使用租賃內含利率或(如該利率無法輕易釐定)使用相關增量借款利率貼現。計量租賃負債時亦計入根據合理的若干延期選擇作出的租賃付款。初始確認後，租賃負債按攤銷成本計量，利息開支則使用實際利息法計算。

計量租賃負債時並不計及不會依賴指數或利率的可變租賃付款，故有關付款在產生的會計期間於損益中扣除。

為釐定增量借款利率，本集團：

- 在可行情況下，使用個別承租人最近獲得的第三方融資為出發點，作出調整以反映自獲得第三方融資以來融資條件的變動；
- 使用累加法，首先就本集團所持有租賃的信貸風險(最近並無第三方融資)調整無風險利率；及

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (g) Leases (Continued)

##### (i) The Group as a lessee (Continued)

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. Lease payments to be made under reasonably certain extension options are also included in the measurement of the lease liability. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method.

Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

To determine the incremental borrowing rate, the Group:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received;
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Group, which does not have recent third-party financing; and

4. 主要會計政策 (續)

(g) 租賃 (續)

(i) 本集團作為承租人 (續)

- 針對租賃作出的特定調整，如年期、國家、貨幣及抵押。

倘可被觀察的攤銷貸款率可提供予個別承租人(透過近期財務或市場數據)，而其付款狀況與租賃相似，則本集團實體使用該利率作為釐定增量借款利率的起點。

租賃撥充資本時確認的使用權資產初始按成本計量，其中包括租賃負債的初始金額加於開始日期或之前作出的任何租賃付款及任何已產生初始直接成本。倘適用，使用權資產成本亦包括就拆除並移除相關資產或修復相關資產或其所在地盤產生的估計成本，並將其貼現至現值(扣除任何已收租賃優惠)。使用權資產其後按成本減累計折舊及減值虧損列賬。

使用權資產於其估計可使用年期及租期(以較短期間為準)內按直線基準計提折舊。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(g) Leases (Continued)

(i) The Group as a lessee (Continued)

- makes adjustments specific to the lease, e.g. term, country, currency and security.

If a readily observable amortising loan rate is available to the individual lessee (through recent financing or market data) which has a similar payment profile to the lease, then the group entities use that rate as a starting point to determine the incremental borrowing rate.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

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### 4. 主要會計政策 (續)

#### (g) 租賃 (續)

##### (i) 本集團作為承租人 (續)

已付可退還租賃按金根據香港財務報告準則第9號入賬及初步按公平值計量。初步確認時的公平值整被視作額外租賃付款並計入使用權資產成本。

當指數或利率變動引致未來租賃付款變動，或本集團根據剩餘價值擔保預期應付款之估計有變，或當重新評估本集團是否將合理確定行使購買、延期或終止選擇權而產生變動，則會重新計量租賃負債。當租賃負債以此方式重新計量，就使用權資產之賬面值作出相應調整，或倘使用權資產之賬面值減至零，則於損益入賬。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (g) Leases (Continued)

##### (i) The Group as a lessee (Continued)

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

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

4. 主要會計政策 (續)

(g) 租賃 (續)

(i) 本集團作為承租人 (續)

當租賃範疇發生變化或租賃合約原先並無規定的租賃代價發生變化(「租賃修訂」),且未作為單獨的租賃入賬時,則亦要對租賃負債進行重新計量。在此情況,租賃負債根據經修訂的租賃付款及租賃期限,使用經修訂的貼現率在修訂生效日重新計量。唯一例外為因新冠肺炎疫情而直接產生的任何租金減免,且其符合香港財務報告準則第16號第46B段所載的條件。在該等情況下,本集團利用可行權宜方法不評估租金減免是否為租賃修訂,而於事件或情況引發租金減免發生之期間於損益中將代價變動確認為負值租賃付款。

(ii) 本集團作為出租人

當本集團作為出租人時,其於租賃開始時釐定每項租賃為融資租賃或經營租賃。倘其將相關資產所有權附帶的絕大部分風險及回報轉移至承租人,則租賃分類為融資租賃。如不屬此情況,則租賃分類為經營租賃。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(g) Leases (Continued)

(i) The Group as a lessee (Continued)

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification. The only exceptions are any rent concessions which arose as a direct consequence of the COVID-19 pandemic and which satisfied the conditions set out in paragraph 46B of HKFRS 16. In such cases, the Group took advantage of the practical expedient not to assess whether the rent concessions are lease modifications, and recognised the change in consideration as negative lease payments in profit or loss in the period in which the event or condition that triggers the rent concessions occurred.

(ii) The Group as a lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying assets to the lessee. If this is not the case, the lease is classified as an operating lease.

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### 4. 主要會計政策 (續)

#### (h) 存貨

存貨按成本與可變現淨值兩者中之較低者列賬。成本採用加權平均基準釐定。可變現淨值為日常業務過程中之估計售價減估計完成成本及銷售所需估計成本。

#### (i) 合約資產及合約負債

倘本集團於根據合約所載支付條款無條件符合資格收取代價之前確認收益，即確認合約資產。合約資產按附註4(t)所載政策就預期信貸虧損（「預期信貸虧損」）而獲評估，並在代價權利成為無條件後獲重新分類至應收款。

本集團確認相關收益前，合約負債在客戶支代價時確認。如本集團有無條件權利在本集團確認相關收益前收取代價，則合約負債亦會獲確認。在此等情況下，相應應收款亦會獲確認。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (h) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

#### (i) Contract assets and contract liabilities

Contract asset is recognised when the Group recognises revenue before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for expected credit losses (“ECL”) in accordance with the policy set out in note 4(t) and are reclassified to receivables when the right to the consideration has become unconditional.

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue. A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised.



4. 主要會計政策 (續)

(i) 合約資產及合約負債 (續)

就與客戶的單一合約而言，淨合約資產或淨合約負債得以呈列。就多份合約而言，不相關合約的合約資產及合約負債不按淨額基準呈列。

合約包含重大融資組成部分時，合約結餘包括按實際利率法累計的利息。

(j) 確認及終止確認金融工具

當本集團實體成為工具合約條文之訂約方時，金融資產及金融負債在綜合財務狀況表予以確認。

金融資產及金融負債初步按公平值計量，惟產生自客戶合約的貿易應收款根據香港財務報告準則第15號初步計量除外。收購或發行金融資產及金融負債直接應佔之交易成本於初步確認時加入金融資產公平值或從金融負債公平值扣除 (倘適用)。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(i) Contract assets and contract liabilities (Continued)

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method.

(j) Recognition and derecognition of financial instruments

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

Financial assets and financial liabilities are initially measured at fair value except for trade receivables arising from contracts with customers which are initially measured in accordance with HKFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

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### 4. 主要會計政策 (續)

#### (j) 確認及終止確認金融工具 (續)

僅當從資產收取現金流量之合約權利已到期時，或於其將金融資產以及該資產絕大部分的所有權風險及回報轉讓予其他實體時本集團終止確認該項資產。倘本集團並未轉讓亦未保留絕大部分所有權風險及回報並繼續控制已轉讓資產，則本集團確認其於該項資產的保留權益並就其須支付的金額確認相關負債。倘本集團保留一項已轉讓金融資產的絕大部分所有權風險及回報，則本集團繼續確認該項金融資產並亦就已收到的款項確認一項有抵押借貸。

本集團於且僅於本集團之責任獲解除、取消或屆滿時方終止確認金融負債。終止確認之金融負債之賬面值與已付及應付代價（包括任何已轉讓非現金資產或已承擔負債）之差額於損益中確認。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (j) Recognition and derecognition of financial instruments

(Continued)

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

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

**4. 主要會計政策 (續)****(k) 貿易及其他應收款**

本集團具有無條件權利收取代價時確認應收款。在該代價到期支付前，收取代價的權利僅需經過一段時間方為無條件。如收益在本集團有無條件權利收取代價前經已確認，則金額呈列為合約資產。

貿易應收款初始以無條件的代價金額確認，除非其中包含重要的融資成分則按公平值確認。本集團持有貿易應收款，目的是收取合約現金流，因此隨後利用實際利率法按攤銷成本減預期信貸虧損撥備計量。

**(l) 現金及現金等價物**

現金及現金等價物包括銀行及手上現金、銀行及其他金融機構的活期存款以及購入後於三個月內到期可隨時轉換為已知金額現金的短期高流通性並且價值改變風險不大的投資。在編製綜合現金流量表時，現金及現金等價物亦包括須按要求償還及構成本集團現金管理一部分的銀行透支。現金及現金等價物須評估預期信貸虧損。

**4. SIGNIFICANT ACCOUNTING POLICIES***(Continued)***(k) Trade and other receivables**

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Group holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method less allowance for ECL.

**(l) Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are also included as a component of cash and cash equivalents for the purpose of the consolidated statement of cash flows. Cash and cash equivalents are assessed for ECL.

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### 4. 主要會計政策 (續)

#### (m) 金融負債及股權工具

金融負債及股權工具乃根據所訂立合約安排之實質內容及根據香港財務報告準則金融負債及股權工具之定義分類。股權工具乃證明本集團於扣除所有負債後之資產中擁有剩餘權益之任何合約。以下為就特定金融負債及股權工具採納之會計政策。

#### (n) 貿易及其他應付款

貿易及其他應付款初步按公平價值確認，其後則利用實際利率法按攤銷成本計量；除非貼現影響並不重大，於此情況下會按成本列賬。

#### (o) 股權工具

股權工具指能證明於實體扣除其所有負債後的資產中擁有的剩餘權益的任何合約。本公司發行的股權工具按已收所得款項(扣除直接發行成本)入賬。

#### (p) 收益及其他收入

收益在產品或服務的控制權轉移至客戶時按本集團預期有權獲取的承諾代價金額，除去代第三方收取的款項予以確認。收益並不包括增值稅或其他銷售稅，並已扣除任何營業折扣。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (m) Financial liabilities and equity instruments

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

#### (n) Trade and other payables

Trade and other payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### (o) Equity instruments

An equity instrument is any contract that evidence a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

#### (p) Revenue and other income

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

4. 主要會計政策 (續)

(p) 收益及其他收入 (續)

出售來自風場運營之電力產生的收益於達成與客戶的唯一履約責任時(向客戶傳輸電力時)確認。確認的金額按合約內貨品的可觀察價格計算,原因是並無重大融資成份,亦無可變代價。

新能源開發運營的技術服務收入及新能源開發運營的新能源系統銷售於達成與客戶的唯一履約責任時(國家發展和改革委員會向客戶頒發電站建設項目審批通知書時或新能源系統的控制權轉讓予客戶時)確認收益。確認的金額按合約內貨品或服務的可觀察價格計算,原因是並無重大融資成份,亦無可變代價。

利息收入於產生時按實際利率法確認。就按攤銷成本計量且並無出現信貸減值的金融資產而言,按資產的總賬面值採用實際利率。就出現信貸減值的金融資產而言,資產的攤銷成本(即扣除預期信貸虧損撥備的總賬面值)採用實際利率。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(p) Revenue and other income (Continued)

Revenue from sales of electricity from operation of wind power field is recognised upon the satisfaction of its sole performance obligation with its customers (when the electricity has been transmitted to the customer). The amount recognised is based on the observable price of the goods in the contracts since there is no significant financing component and there is no variable consideration.

Revenue from technical service income and sales of new energy systems from new energy development operation is recognised upon the satisfaction of its sole performance obligation with its customers (when the notice of approval for power plant construction project from the National Development and Reform Commission is issued to the customer or when control of new energy system has transferred to the customer). The amount recognised is based on the observable price of the goods or services in the contracts since there is no significant financing component and there is no variable consideration.

Interest income is recognised as it accrues using the effective interest method. For financial assets measured at amortised cost that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of ECL allowance) of the asset.

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### 4. 主要會計政策 (續)

#### (q) 僱員福利

##### (i) 短期僱員福利

短期僱員福利是在僱員提供服務時預期支付的福利的未貼現金額。所有短期僱員福利均被確認為開支，除非另有香港財務報告準則要求或允許在資產成本中納入福利。

僱員累計福利（如工資及薪金、年假及病假）於扣除已付金額後確認為負債。

##### (ii) 退休福利成本

政府管理之退休福利計劃及強制性公積金計劃之供款乃於僱員提供服務有權享有供款時確認為開支。根據適用法律及法規，本集團不可使用任何已沒收供款降低供款的確切水平。

##### (iii) 離職福利

離職福利於本集團不再能撤回提供該等福利時及本集團確認重組成本並涉及支付離職福利時（以較早日期為準）確認。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (q) Employee benefits

##### (i) Short-term employee benefits

Short-term employee benefits are recognised at the undiscounted amount of the benefits expected to be paid as and when employees rendered the service. All short-term employee benefits are recognised as an expense unless another HKFRS requires or permits the inclusion of the benefit in the cost of an asset.

A liability is recognised for benefits accruing to employees (such as wages and salaries, annual leave and sick leave) after deducting any amount already paid.

##### (ii) Retirement benefit costs

Payments to the government-managed retirement benefit schemes and the Mandatory Provident Fund Scheme are recognised as an expense when employees have rendered service entitling them to the contributions. Pursuant to the applicable laws and regulations. The Group could not use any forfeited contributions to reduce the exactly level of contributions.

##### (iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits, and when the Group recognises restructuring costs and involves the payment of termination benefits.

4. 主要會計政策 (續)

(r) 稅項

所得稅指即期稅項及遞延稅項之總和。

即期應付稅項按年內應課稅溢利計算。應課稅溢利與在損益確認之溢利不同，乃由於收入或開支項目在其他年度應課稅或可扣稅，且為從未課稅或扣稅之項目。本集團即期稅項之負債採用於報告期末前已頒佈或實質已頒佈的稅率計算。

綜合財務報表資產及負債賬面值與計算應課稅溢利所用相應稅基間之差異確認為遞延稅項。所有應課稅暫時性差額一般確認為遞延稅項負債，而倘可能出現可用作抵扣可扣稅暫時性差額、未動用稅項虧損或未動用稅項抵免之應課稅溢利時，則會確認遞延稅項資產。因商譽或業務合併以外交易中既不影響應課稅溢利亦不影響會計溢利之其他資產及負債之初步確認而引致的暫時性差額，則不會確認該等資產及負債。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(r) Taxation

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit recognised in profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

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### 4. 主要會計政策 (續)

#### (r) 稅項 (續)

遞延稅項負債按於附屬公司及聯營公司的權益產生之應課稅暫時性差額確認，惟若本集團可控制暫時性差額之撥回及暫時性差額可能於可見將來不會撥回之情況則除外。

本集團於各報告期末審核遞延稅項資產之賬面值，並在不再可能有足夠應課稅溢利收回全部或部分資產時作調減。

遞延稅項基於報告期末前已頒佈或實質已頒佈的稅率，按預期於清償負債或變現資產期間適用之稅率計算。遞延稅項乃於損益確認，惟倘其與其他全面收益或直接於權益中確認之項目有關，則在此情況下，遞延稅項亦於其他全面收益或直接於權益內確認。

遞延稅項資產及負債計量反映遵循本集團於報告期末預期收回或清償資產及負債賬面值之方式所產生之稅務結果。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (r) Taxation (Continued)

Deferred tax liabilities are recognised for taxable temporary differences arising on interests in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.



4. 主要會計政策 (續)

(r) 稅項 (續)

就租賃交易 (其稅項扣減歸屬於租賃負債) 而言, 本集團對使用權資產及租賃負債分別應用香港會計準則第12號之規定。由於應用初步確認豁免, 故此有關使用權資產與租賃負債之暫時性差額不會於初步確認及租賃期內確認。

當有合法執行權利許可將即期稅項資產與即期稅項負債抵銷, 且與同一稅務機關徵收之所得稅有關及本集團擬按淨額基準結算其即期稅項資產及負債或同步變現資產及結算負債時, 則遞延稅項資產及負債可互相對銷。

(s) 非金融資產減值

於各報告日期就減值跡象對非金融資產之賬面值進行檢討, 倘資產已減值, 則透過綜合損益表列為開支撇減至其估計可收回金額。可收回金額乃就個別資產釐定, 除非該資產不會產生大致上獨立於其他資產或資產組合的現金流入。在此情況下, 可收回金額按資產所屬之現金產生單位釐定。可收回金額為個別資產或現金產生單位之使用價值與其公平值減出售成本的較高者。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(r) Taxation (Continued)

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to right-of-use assets and lease liabilities separately. Temporary differences relating to right-of-use assets and lease liabilities are not recognised at initial recognition and over the lease terms due to application of the initial recognition exemption.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis, or to realise the asset and settle the liability simultaneously.

(s) Impairment of non-financial assets

The carrying amounts of non-financial assets are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through the consolidated statement of profit or loss to its estimated recoverable amount. The recoverable amount 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. If this is the case, recoverable amount is determined for the CGU to which the asset belongs. Recoverable amount is the higher of value in use and the fair value less costs of disposal of the individual asset or the CGU.

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### 4. 主要會計政策 (續)

#### (s) 非金融資產減值 (續)

使用價值為資產或現金產生單位的估計未來現金流量之現值。現值按反映貨幣時間價值及計量減值之資產或現金產生單位之特定風險之稅前貼現率計算。

現金產生單位之減值虧損首先就該單位之商譽進行分配，然後按比例在現金產生單位的其他資產間進行分配。因估計轉變而引致其後可收回金額的增加以撥回減值為限計入損益。

#### (t) 金融資產及合約資產減值

本集團就貿易及其他應收款、合約資產以及應收聯營公司款項、銀行結餘及財務擔保合約的預期信貸虧損確認虧損撥備。預期信貸虧損金額於各報告日期更新，以反映有關金融工具自初步確認以來的信貸風險變動。

本集團一直就貿易應收款及合約資產確認全期預期信貸虧損。該等資產的預期信貸虧損乃個別評估。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (s) Impairment of non-financial assets (Continued)

Value in use is the present value of the estimated future cash flows of the asset or CGU. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset or CGU whose impairment is being measured.

Impairment losses for CGUs are allocated first against the goodwill of the unit and then pro rata amongst the other assets of the CGU. Subsequent increases in the recoverable amount caused by changes in estimates are credited to profit or loss to the extent that they reverse the impairment.

#### (t) Impairment of financial assets and contracts assets

The Group recognises a loss allowance for ECL on trade and other receivables, contract assets and amounts due from associates, bank balances and financial guarantee contracts. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for trade receivables and contract assets. The ECL on these assets are assessed individually.

4. 主要會計政策 (續)

(t) 金融資產及合約資產減值 (續)

就所有其他金融工具而言，倘信貸風險自首次確認後顯著增加，則本集團確認全期預期信貸虧損。然而，倘金融工具的信貸風險自首次確認後並無顯著增加，則本集團按相等於12個月預期信貸虧損的金額計量該金融工具的虧損撥備。

全期預期信貸虧損指於金融工具的預期年內所有潛在違約事件所產生的預期信貸虧損。相反，12個月預期信貸虧損指預期將於報告日期後12個月內可能發生的金融工具違約事件所產生的全期預期信貸虧損部分。評估是根據本集團過往信貸虧損經驗（就債務人的特定因素作出調整）、整體經濟狀況及於報告日期的現時狀況及對未來狀況預測的評估進行。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(t) Impairment of financial assets and contracts assets

(Continued)

For all other financial instruments, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

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

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### 4. 主要會計政策 (續)

#### (t) 金融資產及合約資產減值 (續)

##### 信貸風險顯著增加

評估金融工具的信貸風險是否自初次確認以來顯著增加時，本集團比較金融工具於報告日期發生違約的風險與金融工具於初次確認日期發生違約的風險。作出該評估時，本集團考慮合理可作為依據的定量及定性資料，包括毋須付出不必要成本或資源獲得的過往經驗及前瞻性資料。所考慮的前瞻性資料包括獲取自經濟專家報告、金融分析師、政府機構、相關智庫機構以及其他類似組織的有關本集團債務人經營所在行業的未來前景，以及與本集團核心業務相關的實際及預測經濟資料的各種外部來源。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (t) Impairment of financial assets and contracts assets

(Continued)

##### Significant increase in credit risk

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

4. 主要會計政策 (續)

(t) 金融資產及合約資產減值 (續)

**信貸風險顯著增加 (續)**

具體而言，評估信貸風險自首次確認以來曾否顯著增加時考慮下列資料：

- 金融工具的外部 (如有) 或內部信貸評級實際或預期嚴重轉差；
- 特定金融工具外部市場信貸風險指標顯著惡化；
- 業務、財務或經濟狀況的現存或預計不利變動預期會導致債務人履行其債務責任的能力大幅下降；
- 債務人的經營業績實際或預期嚴重轉差；
- 同一債務人的其他金融工具的信貸風險顯著增加；及
- 債務人的監管、經濟或技術環境實際或預期出現重大不利變動而導致債務人履行其債務責任的能力大幅下降。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(t) Impairment of financial assets and contracts assets

(Continued)

**Significant increase in credit risk (Continued)**

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

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

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### 4. 主要會計政策 (續)

#### (t) 金融資產及合約資產減值 (續)

##### 信貸風險顯著增加 (續)

不論上述評估結果如何，本集團假設當合約付款逾期超過30日時，金融資產的信貸風險已自初次確認以來顯著增加，除非本集團有合理可作為依據的資料顯示並非如此則作別論。

儘管有上述規定，若於報告日期金融工具被判定為具有較低信貸風險，本集團會假設金融工具的信貸風險自首次確認以來並未顯著上升。在以下情況下，金融工具會被判定為具有較低信貸風險：

- (i) 金融工具具有較低違約風險；
- (ii) 債務人極具能力履行其近期的合約現金流量責任；及
- (iii) 經濟及商業環境的長期不利變動有可能但未必會降低借款人履行合約現金流量責任的能力。

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

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (t) Impairment of financial assets and contracts assets

(Continued)

##### Significant increase in credit risk (Continued)

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

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

- (i) the financial instrument has a low risk of default;
- (ii) the debtor has a strong capacity to meet its contractual cash flow obligations in the near term; and
- (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfill its contractual cash flow obligations.

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

4. 主要會計政策 (續)

(t) 金融資產及合約資產減值 (續)

**信貸風險顯著增加 (續)**

本集團定期監察用以確定信貸風險曾否顯著增加的標準的成效，並於適當時候作出修訂，從而確保有關標準能夠於款項逾期前確定信貸風險顯著增加。

**違約的定義**

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

- 對手方違反財務契諾時；  
或
- 如內部建立或自外部取得的資料顯示，債務人不大可能支付全額款項予債權人（包括本集團）（並未考慮本集團所持有的任何抵押品）。

倘不考慮上述分析，本集團認為，倘金融資產逾期超過90天，則違約已發生，除非本集團擁有合理及可靠資料顯示一項更滯後的違約標準較合適則當別論。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(t) Impairment of financial assets and contracts assets

(Continued)

**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.

**Definition of default**

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

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

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

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### 4. 主要會計政策 (續)

#### (t) 金融資產及合約資產減值 (續)

##### 已信貸減值之金融資產

當對金融資產估計未來現金流量具有不利影響的一項或多項事件發生時，該金融資產已出現信貸減值。金融資產已出現信貸減值的證據包括下列事件的可觀察資料：

- 發行方或對手方出現重大財務困難；
- 違反合約，如違約或逾期事件等；
- 貸方出於與對手方財務困難有關的經濟或合約考慮，給予對手方在任何其他情況下都不會做出的讓步；
- 對手方可能會破產或進行其他財務重組；或
- 金融資產的活躍市場因財務困難而消失。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (t) Impairment of financial assets and contracts assets

(Continued)

##### Credit-impaired financial assets

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

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



4. 主要會計政策 (續)

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(t) 金融資產及合約資產減值 (續)

(t) Impairment of financial assets and contracts assets

(Continued)

**撤銷政策**

**Write-off policy**

本集團在有資料顯示債務人陷入嚴重財務困難，且無實際收回可能之時（包括債務人遭受清盤或已進入破產程序）撤銷金融資產。在考慮法律意見（如適當）後，已撤銷金融資產仍可根據本集團之收回程序實施強制執行。撤銷構成一項取消確認事件。其後收回的任何款項於損益中確認。

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, including when the debtor has been placed under liquidation or has entered into bankruptcy proceedings. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

**預期信貸虧損之計量及確認**

**Measurement and recognition of ECL**

預期信貸虧損的計量為違約概率、違約損失率（即違約時的損失程度）及違約風險的函數。違約概率及違約損失率乃基於根據上述前瞻性資料調整的過往數據評估。就金融資產的違約風險承擔方面，則以資產於報告日期的賬面總值代表；就財務擔保合約而言，風險包括於報告日期提取的金額，連同任何基於歷史趨勢、本集團對債務人特定未來融資需求的理解以及其他相關前瞻性資料釐定的預計將於未來違約日期前提取的額外金額。

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Group's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

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### 4. 主要會計政策 (續)

#### (t) 金融資產及合約資產減值 (續)

##### 預期信貸虧損之計量及確認 (續)

金融資產的預期信貸虧損通常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(按原實際利率折現)之間的差額估計。就租賃應收款而言,用於釐定預期信貸虧損的現金流量與根據香港財務報告準則第16號計量租賃應收款時使用的現金流量一致。

倘本集團於上個報告期間以相等於全期預期信貸虧損的金額計量一項金融工具的虧損撥備,但於本報告日期釐定該全期預期信貸虧損的條件不再符合,則本集團於本報告日期按相等於12個月預期信貸虧損的金額計量虧損撥備,惟採用簡化方法之資產除外。

本集團於損益中確認所有金融工具的減值收益或虧損,並透過虧損撥備賬相應調整其賬面值。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (t) Impairment of financial assets and contracts assets

(Continued)

##### Measurement and recognition of ECL (Continued)

For financial assets, the ECL are estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate. For a lease receivable, the cash flows used for determining the ECL are consistent with the cash flows used in measuring the lease receivable in accordance with HKFRS 16.

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

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

4. 主要會計政策 (續)

(u) 撥備及或然負債

倘本集團需就過往事件承擔現有法律或推定責任，且履行該責任很可能需要經濟利益的流出，並能作出可靠估計時，便會就不確定時間或金額之負債確認撥備。倘貨幣時間價值重大，則撥備會以預期履行責任所需支出的現值列報。用於釐定現值的貼現率為反映當時市場對金錢的時間值及負債特定風險的評估的稅前利率。隨時間流逝而增加的撥備確認為利息開支。

倘需要流出經濟利益的可能性不大，或未能可靠估計有關金額時，則有關責任披露為或然負債，除非經濟利益流出之可能性極微。須視乎某宗或多宗未來事件是否發生才能確定存在與否之潛在責任，亦會被披露為或然負債，除非經濟利益流出之可能性極微。

(v) 保修

在與客戶訂立的相關合約項下的保證型保修責任預期成本撥備，乃於提供相關服務日期根據董事對償付本集團的責任所需開支的最佳估計確認。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(u) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

(v) Warranties

Provisions for the expected cost of assurance-type warranty obligations under the relevant contracts with customers are recognised at the date of provision for the relevant services, at the directors' best estimate of the expenditure required to settle the Group's obligation.

# 綜合財務報表附註

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### 4. 主要會計政策 (續)

#### (w) 報告期後事項

報告期後事項提供本集團於報告期末狀況之額外資料，其屬須作出調整之事項，並於綜合財務報表反映。並非調整事項的報告期後事項倘屬重大時，會於綜合財務報表附註內披露。

### 5. 關鍵判斷及主要估計

於應用本集團的會計政策 (如附註4所述) 時，董事須對未能從其他來源確定的資產及負債的賬面值作出對所確認金額構成重大影響的判斷 (涉及估計者除外)、估計及假設。該等估計及相關假設以過往經驗及其他被視為相關的因素為依據。實際結果可能有別於此等估計。

該等估計及相關假設會持續檢討。倘會計估計的修訂僅影響修訂該估計期間，有關修訂則會在該期間確認，或倘修訂對當前及未來期間均有影響，則在作出修訂期間及未來期間確認。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (w) Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

### 5. CRITICAL JUDGEMENT AND KEY ESTIMATES

In applying the Group's accounting policies, which are described in note 4, the directors are required to make judgements (other than those involving estimations) that have a significant impact on the amounts recognised and 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

5. 關鍵判斷及主要估計 (續)

**採用會計政策之關鍵判斷**

於採用會計政策過程中，董事已作出對綜合財務報表內已確認金額（除涉及估計者外（於下文處理））構成最重大影響的以下判斷。

**持續經營基準**

該等綜合財務報表乃按持續經營基準編製，其有效性取決於本公司中間控股公司的財務支持是否足以撥付本集團營運資金需求，以及董事實施的計劃及措施能否成功改善本集團的流動資金及財務狀況。詳情於綜合財務報表附註2解釋。

**估計不確定因素之主要來源**

於報告期末很可能導致須對下一財政年度之資產及負債賬面值作出重大調整之關於未來之主要假設以及其他估計不確定因素之主要來源載於下文。

5. CRITICAL JUDGEMENT AND KEY ESTIMATES (Continued)

**Critical judgement in applying accounting policies**

In the process of applying the accounting policies, the directors have made the following judgement that has the most significant effect on the amounts recognised in the consolidated financial statements (apart from those involving estimations, which are dealt with below).

**Going concern basis**

These consolidated financial statements have been prepared on a going concern basis, the validity of which depends upon the financial support of the intermediate holding company of the Company at a level sufficient to finance the working capital requirements of the Group and the successful outcome of the plans and measures taken by the directors to improve the Group's liquidity and financial position. Details are explained in note 2 to the consolidated financial statements.

**Key sources of estimation uncertainty**

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

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### 5. 關鍵判斷及主要估計 (續)

#### 貿易應收款及應收聯營公司非貿易性質款之減值

本集團管理層按照個別評核貿易應收款及應收聯營公司非貿易性質款之結果估計全期預期信貸虧損，其中已考慮債務人內部信貸評級、個別債務人的前瞻性資料、近期貿易關係、財務背景及信用、過往結付記錄(如拖欠付款或延遲付款及該等結餘的賬齡分析)及債務人經營所處行業的整體經濟狀況。所用估計虧損率以個別評核的內部信貸評級為基礎，並計入本公司董事毋須繁重成本或工作即可取得的合理可靠過往虧損率及前瞻性資料。於各報告日期，虧損率會重新評核，且前瞻性資料的變動會予以考慮。

預期信貸虧損的撥備對估算變動相當敏感。有關本集團貿易應收款及應收聯營公司非貿易性質款，以及該等結餘減值評核的資料載於附註6(b)。

於二零二二年十二月三十一日，貿易應收款及應收聯營公司非貿易性質款的賬面值分別為25,999,000港元(二零二一年：38,259,000港元)及6,895,000港元(二零二一年：4,485,000港元)(扣除預期信貸虧損撥備分別23,336,000港元(二零二一年：460,115,000港元)及161,000港元(二零二一年：176,000港元))。

### 5. CRITICAL JUDGEMENT AND KEY ESTIMATES (Continued)

#### Impairment of trade receivables and amounts due from associates which are in non-trade nature

The management of the Group estimates the amount of ECL of trade receivables and amounts due from associates which are in non-trade nature based on individual assessment, after considering internal credit ratings of debtors, forward-looking information, recent trade relationships, financial background and creditability of individual debtor, historical settlement records such as default or delay in payments and aging analysis of such balances and general economic conditions of the industry in which the debtors operate. The estimated loss rate applied is based on the internal credit rating assessed individually taking into consideration of historical loss rates and forward-looking information that is reasonable, supportable, and available to the directors of the Company without undue costs or effort. At every reporting date, the loss rates are reassessed and changes in the forward-looking information are considered.

The provision of ECL is sensitive to changes in estimates. The information about the Group's trade receivables and amounts due from associates which are in non-trade nature and the impairment assessment of such balances are disclosed in note 6(b).

As at 31 December 2022, the carrying amounts of trade receivables and amounts due from associates which are in non-trade nature are HK\$25,999,000 (2021: HK\$38,259,000) and HK\$6,895,000 (2021: HK\$4,485,000) net of allowance for ECL of HK\$23,336,000 (2021: HK\$460,115,000) and HK\$161,000 (2021: HK\$176,000) respectively.

## 6. 金融風險管理

本集團業務活動令其承受多項金融風險：外幣風險、信貸風險、流動資金風險及利率風險。本集團的整體風險管理項目專注於金融市場的不可預測性及尋求降低對本集團財務表現造成的潛在不利影響。

### (a) 外幣風險

由於本集團大部分業務交易、資產及負債主要以本集團實體之功能貨幣（即人民幣）列值，故面對之外幣風險甚低。本集團現時並無就外幣交易、資產及負債制定外幣對沖政策。本集團密切監控其外幣風險，並於需要時考慮對沖重大外幣風險。外幣風險對本集團而言並不重大。

### (b) 信貸風險

信貸風險指本集團對手方違反彼等合約義務而導致本集團產生財務虧損的風險。本集團面臨的信貸風險主要來自貿易及其他應收款、合約資產、銀行結餘及應收聯營公司款。

## 6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

### (a) Foreign currency risk

The Group has minimal exposure to foreign currency risk as most of its business transactions, assets and liabilities are principally denominated in the functional currencies of the Group entities, i.e. RMB. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise. The foreign currency risk is not significant to the Group.

### (b) Credit risk

Credit risk refers to the risk that the Group's counterparties default on their contractual obligations resulting in financial losses to the Group. The Group's credit risk exposures are primarily attributable to trade and other receivables, contract assets, bank balances and amounts due from associates.

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### 6. 金融風險管理 (續)

#### (b) 信貸風險 (續)

於二零二二年及二零二一年十二月三十一日，於綜合財務狀況表呈列的金融資產賬面值代表對手方無法履行責任將使本集團蒙受的財務損失涉及的最高信貸風險。本集團並無持有任何抵押品或其他加強信貸措施以保障與其金融資產相關的信貸風險。

本集團有集中信貸風險，因為應收本集團最大債務人及五大債務人款項佔貿易應收款總額分別77% (二零二一年：97%) 及100% (二零二一年：100%)。

此外，由於應收聯營公司款總額之100% (二零二一年：100%) 來自一間聯營公司，因此本集團信貸風險集中。本集團通過對聯營公司之財務及經營決策施行重大影響或共同控制及定期審閱其財務狀況，以監控應收聯營公司款之信貸風險。

本集團根據預期信貸虧損模型對金融資產及其他項目進行減值評估。有關本集團的信貸風險管理、面臨的最大信貸風險及有關減值評估 (如適用) 概述如下：

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

As at 31 December 2022 and 2021, the carrying amounts of financial assets as stated in the consolidated statement of financial position represent the maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties. The Group does not hold any collateral or other credit enhancement to cover its credit risks associated with its financial assets.

The Group has concentration of credit risk as 77% (2021: 97%) and 100% (2021: 100%) of the total trade receivables due from the Group's largest debtor and the five largest debtors respectively.

In addition, the Group has concentration of credit risk as 100% (2021: 100%) of total amounts due from associates is due from one associate. The Group monitors the exposure to credit risk in respect of the amounts due from associates through exercising significant influence over their financial and operating policy decisions and reviewing their financial position on a regular basis.

The Group performed impairment assessment for financial assets and other items under ECL model. Information about the Group's credit risk management, maximum credit risk exposures and the related impairment assessment, if applicable, are summarised as below:



6. 金融風險管理 (續)

(b) 信貸風險 (續)

*與客戶訂立合約產生的貿易結餘*

為減低信貸風險，本集團管理層已特派專責釐定信貸上限及信貸審批的團隊。在接納新客戶前，本集團會評核潛在客戶的信貸質素，給予客戶內部信貸評級以及為其設定信貸上限。客戶的信貸上限及評級會定期檢討。另設有其他監察程序，以確保有跟進行動收回逾期債務。就此，本公司董事認為本集團之信貸風險大幅減低。此外，本集團根據預期信貸虧損模型個別對貿易結餘進行減值評估。

本集團應用簡化方法為香港財務報告準則第9號規定的預期信貸虧損計提撥備，該方法允許就與客戶訂立合約產生的貿易結餘以全期預期信貸虧損計提撥備。

6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk (Continued)

*Trade balances arising from contracts with customers*

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits and credit approvals. Before accepting any new customer, the Group assesses the potential customer's credit quality, assigns an internal credit rating and defines credit limits by customer. Limits and credit rating attributed to customers are reviewed on a periodic basis. Other monitoring procedures are in place to ensure that follow-up action is taken to recover overdue debts. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced. In addition, the Group performs impairment assessment under ECL model on trade balances based on individual assessment.

The Group applies the simplified approach to provide for ECL prescribed by HKFRS 9, which permits the use of the lifetime expected loss provision for trade balances arising from contracts with customers.

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### 6. 金融風險管理 (續)

#### (b) 信貸風險 (續)

##### 與客戶訂立合約產生的貿易結餘 (續)

管理層個別評估與客戶訂立合約產生的貿易結餘的預期虧損，方法為估算應用於各債務人的內部信貸評級（基礎為個別貿易債務人的近期貿易關係、財務背景及信用、過往結付記錄（如拖欠付款或延遲付款、該等結餘的賬齡分析及債務人經營所處行業的整體經濟狀況）、其後就信貸減值結餘的結付以及就不需過多成本或努力而可得之前瞻性資料（包括預期未來市場競爭）作調整。

管理層認為，倘發生違約事件，貿易結餘將出現信貸減值。倘出現違約事件（如因違反合約致使債務人牽涉的重大訴訟程序及債務人陷入很可能使其清算的重大財務困難），管理層則對貿易債務人作出個別評估。

然而在某些情況下，倘存有該等客戶的近期支付記錄及與本集團存在持續業務，則逾期超90天的貿易債務人並不視為違約。

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

##### Trade balances arising from contracts with customers (Continued)

Management assessed the ECL on trade balances arising from contracts with customers individually by estimation with the internal credit rating applied to each debtor (based on recent trade relationships, financial background and creditability of individual trade debtors, historical settlement records such as default or delay in payments, aging analysis of such balances and general economic conditions of industry in which the debtors operate), subsequent settlements (for credit-impaired balances) and adjusted for the forward-looking information available without undue costs or effort, including the expected market competition in the future.

The management considered a trade balance is credit-impaired when there is event of default occurred. The management made assessment on trade debtor individually if there is event of default such as significant litigation proceedings the debtor involved due to breach of contracts and significant financial difficulty that the debtor will probably enter liquidation.

However, in certain circumstances, the trade debtors more than 90 days past due is not considered as in default if there is recent repayment record for those customers and continuous business with the Group.

6. 金融風險管理 (續)

(b) 信貸風險 (續)

與客戶訂立合約產生的貿易結餘 (續)

於二零二二年十二月三十一日，總賬面值為61,981,000港元(二零二一年：566,618,000港元)且被評為有信貸減值的具貿易性質的客戶合約及合約資產產生的貿易結餘已個別進行評估。

作為本集團信貸風險管理的一部分，本集團對其客戶應用內部信貸評級。下表提供於二零二二年及二零二一年十二月三十一日個別評估的須進行全期預期信貸虧損評估的與客戶訂立具貿易性質的合約產生的貿易結餘的信貸風險之資料。

6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk (Continued)

Trade balances arising from contracts with customers (Continued)

As at 31 December 2022, trade balances arising from contracts with customers and contract assets in trade nature that were assessed to be credit-impaired with aggregate gross carrying amount of HK\$61,981,000 (2021: HK\$566,618,000) were assessed individually.

As part of the Group's credit risk management, the Group applies internal credit rating for its customers. The following table provides information about the exposure to credit risk for trade balances arising from contracts with customers in trade nature which are subject to lifetime ECL assessment and are individually assessed as at 31 December 2022 and 2021.

		2022		2021	
		賬面值*	虧損撥備	賬面值*	虧損撥備
		Gross carrying amount*	Loss allowance	Gross carrying amount*	Loss allowance
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
滿意	Satisfactory	-	-	1,057	-

\* 該金額包括具貿易性質的貿易應收款及客戶合約資產。

\* The amount included trade receivables and contract assets from customers in trade nature.

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### 6. 金融風險管理 (續)

#### (b) 信貸風險 (續)

與客戶訂立合約產生的貿易結餘 (續)

質素分類定義：

「滿意」：對手方具中等違約風險。

所用估計虧損率以個別評核的內部信貸評級為基礎，並計入本公司董事毋須繁重成本或工作即可取得的合理可靠前瞻性資料。本公司董事使用該前瞻性資料評估於報告日期現時狀況以及預測未來狀況。

下表載列已就與客戶訂立合約產生的貿易結餘在簡化方法下確認的全期預期信貸虧損（已信貸減值）的變動（包括貿易應收款及合約資產）。

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

*Trade balances arising from contracts with customers*  
(Continued)

*Quality classification definitions:*

“Satisfactory”: The counterparty has moderate default risk.

The estimated loss rate applied is based on the internal credit rating assessed individually taking into consideration forward-looking information that is reasonable, supportable, and available to the directors of the Company without undue costs or effort. Such forward-looking information is used by the directors of the Company to assess both the current as well as the forecast of future conditions at the reporting date.

The following table shows the movement in lifetime ECL (credit-impaired) that has been recognised for trade balances arising from contracts with customers including trade receivables and contract assets under the simplified approach.

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6. 金融風險管理 (續)

(b) 信貸風險 (續)

與客戶訂立合約產生的貿易結餘 (續)

質素分類定義：(續)

6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk (Continued)

Trade balances arising from contracts with customers (Continued)

Quality classification definitions: (Continued)

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
於一月一日	At 1 January	528,359	564,976
匯兌差額	Exchange differences	(28,915)	15,082
轉讓貿易應收款	Transfer of trade receivables	(463,462)	-
附屬公司取消綜合入賬	Deconsolidation of subsidiaries	-	(51,699)
於十二月三十一日	At 31 December	35,982	528,359

應收聯營公司非貿易性質款

對應收聯營公司非貿易性質款，本集團管理層已考慮對手方的財務狀況及前瞻性資料。

對於二零二二年十二月三十一日的應收聯營公司非貿易性質款7,056,000港元(二零二一年：4,661,000港元)，本集團管理層認為，自初始確認以來信貸風險並無大幅增加及本集團根據12個月預期信貸虧損計提減值。截至二零二二年及二零二一年十二月三十一日止年度，本集團評估應收聯營公司款之該等未抵押結餘之預期信貸虧損為並不重大，因此並無確認減值撥備。

Amounts due from associates which are non-trade nature

For amounts due from associates which are non-trade nature, the management of the Group has taken into account the financial position of the counterparties and forward-looking information.

For the amounts due from associates which are non-trade nature of HK7,056,000 (2021: HK\$4,661,000) as at 31 December 2022, the management of the Group believes that there are no significant increase in credit risk since initial recognition and the Group provided impairment based on 12-month ECL. During the years ended 31 December 2022 and 2021, the Group assessed the ECL for these unsecured balances of amounts due from associates were insignificant and thus no loss allowance was recognised.

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 6. 金融風險管理 (續)

#### (b) 信貸風險 (續)

##### 其他應收款

對其他應收款，本集團管理層已考慮過往違約經驗及前瞻性資料（如適用），如本集團已考慮與付款有關的過往貫徹低虧損率，且斷定本集團未償還的其他應收款的固有信貸風險為不重大。本公司董事認為自初始確認以來該等金額的信貸虧損並無大幅增加及本集團根據12個月預期信貸虧損計提減值。截至二零二二年及二零二一年十二月三十一日止年度，本集團評估其他應收款的預期信貸虧損為不重大，因此並無確認減值虧損。

##### 銀行結餘

本集團管理層認為，存入具高信貸評級金融機構的銀行結餘屬低信貸風險金融資產。本集團管理層認為，銀行結餘屬短期性質，鑒於高信貸評級發行人的基礎，違約的機會率極微，因此，虧損撥備被視為並不重大。

#### (c) 流動資金風險

於管理流動資金風險時，本集團會監督及維持現金及現金等價物處於管理層認為充足之水平，以為本集團之營運提供資金及減低現金流量波動之影響。管理層會監督銀行融資之動用情況及確保遵守貸款契諾。

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

##### Other receivables

For other receivables, the management of the Group has taken into account the historical default experience and forward-looking information, as appropriate, for example, the Group has considered the consistently low historical loss rate in connection with payments, and concluded that credit risk inherent in the Group's outstanding other receivables is insignificant. The directors of the Company believe that there is no significant increase in credit risk of these amounts since initial recognition and the Group provided impairment based on 12-month ECL. For the years ended 31 December 2022 and 2021, the Group assessed the ECL for other receivables were insignificant and thus no loss allowance was recognised.

##### Bank balances

The management of the Group considers the bank balances that are deposited with the financial institutions with high credit rating to be low credit risk financial assets. The management of the Group considers the bank balances are short-term in nature and the probability of default is negligible on the basis of high-credit-rating issuers, and accordingly, loss allowance was considered as insignificant.

#### (c) 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 management monitors the utilisation of banking facilities and ensures compliance with loan covenants.

6. 金融風險管理 (續)

(c) 流動資金風險 (續)

於二零二二年十二月三十一日，本集團淨流動負債金額為1,282,444,000港元，導致本集團處於重大流動資金風險。於報告期末，本集團已採取附註2所載之適當措施以減低有關流動資金風險。

下表詳列本集團金融負債根據協定還款條款之剩餘合約期限，乃根據本集團可被要求還款之最早日期的金融負債未貼現現金流量編製。該表包括利息及本金現金流量。倘利息流以浮息計算，則未貼現金額將會於報告期末按利率曲線計算。

流動資金及利率風險表

		加權平均 實際利率 Weighted average effective interest rate	於要求時 支付	未貼現 現金流量 總額				賬面值	
				少於一個月	一至三個月	三個月至一年	一至五年		Carrying amount
		%	On demand 千港元 HK\$'000	Less than 1 month 千港元 HK\$'000	1 month to 3 months 千港元 HK\$'000	3 months to 1 year 千港元 HK\$'000	1 year to 5 years 千港元 HK\$'000	Total undiscounted cash flows 千港元 HK\$'000	千港元 HK\$'000
<b>二零二二年</b>	<b>2022</b>								
貿易及其他應付款	Trade and other payables	-	54,025	-	-	-	-	54,025	54,025
應付一間中間控股公司款	Amount due to an intermediate holding company	-	1,317,108	-	-	-	-	1,317,108	1,317,108
租賃負債	Lease liabilities	4.58	-	128	128	-	-	256	256
			1,371,133	128	128	-	-	1,371,389	1,371,389
<b>二零二一年</b>	<b>2021</b>								
貿易及其他應付款	Trade and other payables	-	706,076	-	-	-	-	706,076	706,076
應付一間中間控股公司款	Amount due to an intermediate holding company	-	1,439,008	-	-	-	-	1,439,008	1,439,008
租賃負債	Lease liabilities	4.58	-	129	258	1,159	258	1,804	1,753
			2,145,084	129	258	1,159	258	2,146,888	2,146,837

6. FINANCIAL RISK MANAGEMENT (Continued)

(c) Liquidity risk (Continued)

The amount of net current liabilities of the Group is HK\$1,282,444,000 as at 31 December 2022, which causes the Group in significant liquidity risk. At the end of the reporting period, the Group has taken appropriate measures as set out in note 2 to mitigate such liquidity risk.

The following table details the Group's remaining contractual maturity for its financial liabilities based on the agreed repayment terms. 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 curve at the end of the reporting period.

Liquidity and interest risk tables

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 6. 金融風險管理 (續)

#### (d) 利率風險

本集團承受與二零二二年及二零二一年浮息銀行結餘 (詳見附註27) 有關之現金流量利率風險。管理層持續監察利率波動，並會於有需要時考慮進一步對沖利率風險。

本集團亦承受與租賃負債 (詳見附註30) 有關之公平值利率風險。管理層密切監察利率風險。

本集團有關金融負債利率風險的詳情，載於本附註之上述流動資金風險一節。本集團之現金流量利率風險主要集中於中國貸款最優惠利率及中國人民銀行基準利率的波動。

於二零二二年及二零二一年十二月三十一日，本集團並無其他重大計息資產或負債。管理層認為本集團面臨的因利率變動而產生的市場風險並不重大。

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (d) Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to variable-rate bank balances for 2022 and 2021 as detailed in note 27. The management continuously monitors interest rate fluctuation and will consider further hedging interest rate risk should the need arise.

The Group is also exposed to fair value interest rate risk in relation to lease liabilities as detailed in note 30. The management monitors interest rate exposure closely.

The Group's exposures to interest rates on financial liabilities are detailed in the above liquidity risk section of this note. The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of PRC Loan Prime Rate and the People's Bank of China Benchmark Interest Rate.

As at 31 December 2022 and 2021, the Group had no other significant interest-bearing assets or liabilities. The management considers that the Group's exposure to market risk for changes in interest rates is insignificant.



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6. 金融風險管理 (續)

6. FINANCIAL RISK MANAGEMENT (Continued)

(e) 於十二月三十一日的金融工具類別

(e) Categories of financial instruments at 31 December

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
<b>金融資產：</b>	<b>Financial assets:</b>		
按攤銷成本計量之 金融資產	Financial assets at amortised cost	84,119	83,837
<b>金融負債：</b>	<b>Financial liabilities:</b>		
按攤銷成本計量之 金融負債	Financial liabilities at amortised cost	1,371,133	2,145,084

(f) 公平值

(f) Fair values

本集團的金融資產及金融負債於綜合財務狀況表反映的賬面值與其各自的公平值相若。

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the consolidated statement of financial position approximate their respective fair values.

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 7. 收益

年內按主要業務線及收益確認時間劃分之來自客戶合約之收益分拆如下：

### 7. REVENUE

Disaggregation of revenue from contracts with customers by major service line and timing of revenue recognition for the year are as follows:

		<b>2022</b> <b>千港元</b> <b>HK\$'000</b>	2021 千港元 HK\$'000
<b>香港財務報告準則 第15號範圍內之 來自客戶合約之收益</b>	<b>Revenue from contracts with customers within the scope of HKFRS 15</b>		
出售來自風場運營 之電力	Sales of electricity from operation of wind power field	<b>25,771</b>	–
來自新能源開發運營的 技術服務收入	Technical service income from new energy development operation	–	9,100
新能源開發運營的 新能源系統銷售	Sales of new energy systems from new energy development operation	<b>15,447</b>	–
		<b>41,218</b>	9,100
<b>收益確認時間</b>	<b>Timing of revenue recognition</b>		
於某個時間點	Point in time	<b>41,218</b>	9,100

所有銷售合約的原始預期期限為一年或以下；或本集團按其有權開具發票的金額確認收益，該金額直接相當於本集團客戶迄今完成履約的價值。香港財務報告準則第15號允許不披露分配至該等未完成合約的交易價。

All sales contracts have an original expected duration of one year or less; or the Group recognises revenue at the amount to which it has a right to invoice, which corresponds directly to the value to the customer of the Group's performance completed to date. As permitted under HKFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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## 8. 其他收入

## 8. OTHER INCOME

		<b>2022</b>	2021
		<b>千港元</b>	千港元
		<b>HK\$'000</b>	HK\$'000
來自銀行結餘之利息收入	Interest income from bank balances	<b>87</b>	14
政府補助(附註)	Government grants (note)	<b>1,576</b>	-
雜項收入	Sundry income	<b>469</b>	606
		<b>2,132</b>	620

附註：金額200,000港元(二零二一年：零港元)指香港政府就保就業計劃提供之新冠肺炎相關補貼。餘額1,376,000港元(二零二一年：零港元)指中國政府／機關就風場營運及其他技術開發授予本集團之營運補助以及中國稅務機關減免增值稅之批准。該等補助隨附的條件均已達成。

Note: An amount of HK\$200,000 (2021: HK\$Nil) represents COVID-19-related subsidies in respect of Employment Support Scheme provided by the Hong Kong Government. The remaining amount of HK\$1,376,000 (2021: HK\$Nil) represents operating subsidies granted to the Group by the PRC government/authorities for operation of wind farm and other technology development, and reduction approval from the PRC tax authorities on Value Added Tax. There are no unfulfilled conditions attached to these grants.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 9. 債務重組收益

於二零二二年十二月二十二日，本集團與北京萬源訂立債務清償協議，將應收本集團一名客戶的所有貿易應收款及合約資產之權利轉讓予北京萬源，相關金額為人民幣399,870,000元或463,462,000港元，已於過往年度全額確認撥備，以抵銷本集團應付北京萬源的貿易應付款人民幣376,070,000元或435,877,000港元及本集團應收北京萬源的貿易及其他應收款人民幣1,220,000元或1,414,000港元。債務清償後，本集團產生債務重組收益人民幣374,850,000元或434,463,000港元。

### 9. GAIN ON DEBT RESTRUCTURING

On 22 December 2022, the Group entered into a debt expiation agreement with Beijing Energene to transfer to Beijing Energene all its rights of trade receivables and contract assets due from a customer of the Group amounting to RMB399,870,000 or HK\$463,462,000, of which full allowances were recognised in prior years, in order to offset against the trade payables to Beijing Energene by the Group of RMB376,070,000 or HK\$435,877,000 and the trade and other receivables due from Beijing Energene to the Group of RMB1,220,000 or HK\$1,414,000. After the debt expiation, the Group generated a gain on debt restructuring of RMB374,850,000 or HK\$434,463,000.

		<b>2022 千港元 HK\$'000</b>
已清償負債：	Liabilities discharged:	
貿易應付款	Trade payables	<b>435,877</b>
已轉讓及放棄資產：	Assets transferred and abandoned:	
貿易及其他應收款	Trade and other receivables	<b>413,299</b>
減：預期信貸虧損撥備	Less: Allowance for ECL	<b>(411,885)</b>
		<b>1,414</b>
合約資產	Contract assets	<b>51,577</b>
減：預期信貸虧損撥備	Less: Allowance for ECL	<b>(51,577)</b>
		<b>-</b>
		<b>1,414</b>
債務重組收益	Gain on debt restructuring	<b>434,463</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

## 10. 其他收益及虧損

## 10. OTHER GAINS AND LOSSES

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
議價收購收益 (附註36(c))	Gain on bargain purchase (note 36(c))	-	20,494
附屬公司取消綜合入賬之 收益 (附註36(b))	Gain on deconsolidation of subsidiaries (note 36(b))	<b>185,547</b>	295,308
視同出售一間聯營公司之 收益 (附註36(c))	Gain on deemed disposal of an associate (note 36(c))	-	8,953
出售物業、廠房及 設備虧損淨額	Net loss on disposal of property, plant and equipment	<b>(45)</b>	-
已確認匯兌 (虧損) / 收益淨額	Net exchange (loss)/gain recognised	<b>(309)</b>	9
一間前附屬公司索賠虧損	Loss on claim from a former subsidiary	-	(4,149)
		<b>185,193</b>	320,615

## 11. 分類資料

## 11. SEGMENT INFORMATION

向本集團執行董事(即主要營運決策者(「主要營運決策者」))呈報之資料,目的為以交付貨物或提供服務之種類劃分業務分類,進而分配資源並評估分類業績。在設定本集團的可報告分類時,主要營運決策者並無將所識別的經營分類匯總。

Information reported to the Group's Executive Directors, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

本集團有下列兩個經營及報告分類。

The Group has the following two operating and reporting segments.

風場運營 – 出售來自風場運營之電力

Operation of Wind Farm – sales of electricity from operation of wind power field

新能源開發 – 提供新能源開發運營技術服務

Development of New Energy – provision of technical services for new energy development operation

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### II. 分類資料 (續)

本集團的可報告分類是戰略業務單位，可提供不同產品及服務。該等業務單位乃單獨管理，因為每項業務需要不同的技術及市場推廣策略。

經營分類之會計政策與綜合財務報表附註4所述相同。分類業績不包括未分配其他收入、未分配債務重組收益、未分配其他收益及虧損、未分配行政費用（如集中公司費用及董事薪酬）、財務擔保合約負債費用、財務成本及所得稅開支。聯營公司業績的所有份額均分配至報告分類。此乃向主要營運決策者報告以分配資源及評估分類表現的措施。分類資產不包括未分配物業、廠房及設備、未分配貿易及其他應收款、按金及預付款、應收即期稅項及未分配銀行結餘及現金。分類負債不包括未分配貿易及其他應付款、應付一間中間控股公司款、應付即期稅項、租賃負債及遞延稅項負債。

本集團對分類間銷售及轉讓進行會計處理，猶如銷售或轉讓是向第三方進行，即按當前市場價格計值。

### II. SEGMENT INFORMATION (Continued)

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

The accounting policies of the operating segments are the same as those described in note 4 to the consolidated financial statements. Segment results do not include unallocated other income, unallocated gain on debt restructuring, unallocated other gains and losses, unallocated administrative expenses such as centralised corporate expenses and directors' emoluments, financial guarantee contract liabilities expense, finance costs and income tax expense. All share of results of associates are allocated to reporting segments. This is the measure reported to the CODM for purposes of resources allocation and assessment of segment performance. Segment assets do not include unallocated property, plant and equipment, unallocated trade and other receivables, deposits and prepayments, current tax receivable and unallocated bank balances and cash. Segment liabilities do not include unallocated trade and other payables, amount due to an intermediate holding company, current tax payable, lease liabilities and deferred tax liabilities.

The Group accounts for intersegment sales and transfers as if the sales or transfers were to third parties, i.e. at current market prices.

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II. 分類資料 (續)

II. SEGMENT INFORMATION (Continued)

有關分類收益及業績的資料：

Information about segment revenue and results:

		風場運營 Operation of Wind Farm 千港元 HK\$'000	新能源開發 Development of New Energy 千港元 HK\$'000	綜合 Consolidated 千港元 HK\$'000
<b>截至二零二二年 十二月三十一日止年度</b>	<b>Year ended 31 December 2022</b>			
<b>收益</b>	<b>Revenue</b>			
來自外部客戶的收益	Revenue from external customers	25,771	15,447	41,218
<b>業績</b>	<b>Results</b>			
分類業績	Segment results	998	200	1,198
未分配其他收入	Unallocated other income			362
未分配債務重組收益	Unallocated gain on debt restructuring			434,463
未分配其他收益及虧損	Unallocated other gains and losses			185,173
未分配行政費用	Unallocated administrative expenses			(12,547)
財務成本	Finance costs			(49)
除稅前溢利	Profit before tax			608,600
<b>截至二零二一年 十二月三十一日止年度</b>	<b>Year ended 31 December 2021</b>			
<b>收益</b>	<b>Revenue</b>			
來自外部客戶的收益	Revenue from external customers	—	9,100	9,100
<b>業績</b>	<b>Results</b>			
分類業績	Segment results	19,221	8,020	27,241
未分配其他收入	Unallocated other income			620
未分配其他收益及虧損	Unallocated other gains and losses			311,662
未分配行政費用	Unallocated administrative expenses			(11,402)
財務擔保合約負債	Financial guarantee contract liabilities			(399,032)
財務成本	Finance costs			(116)
除稅前虧損	Loss before tax			(71,027)

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### II. 分類資料 (續)

### II. SEGMENT INFORMATION (Continued)

有關分類資產及負債的資料：

Information about segment assets and liabilities:

		風場運營 Operation of Wind Farm 千港元 HK\$'000	新能源開發 Development of New Energy 千港元 HK\$'000	綜合 Consolidated 千港元 HK\$'000
<b>於二零二二年 十二月三十一日</b>	<b>At 31 December 2022</b>			
<b>資產</b>	<b>Assets</b>			
分類資產	Segment assets	328,184	17,773	345,957
未分配資產	Unallocated assets			
物業、廠房及設備	Property, plant and equipment			2
貿易及其他應收款、按金及 預付款	Trade and other receivables, deposits and prepayments			823
銀行結餘及現金	Bank balances and cash			2,369
綜合資產總值	Consolidated total assets			349,151
<b>負債</b>	<b>Liabilities</b>			
分類負債	Segment liabilities	4,344	8,283	12,627
未分配負債	Unallocated liabilities			
貿易及其他應付款	Trade and other payables			42,241
應付一間中間控股公司款	Amount due to an intermediate holding company			1,317,108
應付即期稅項	Current tax payable			130
租賃負債	Lease liabilities			256
遞延稅項負債	Deferred tax liabilities			6,283
綜合負債總值	Consolidated total liabilities			1,378,645



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截至二零二二年十二月三十一日止年度

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II. 分類資料 (續)

II. SEGMENT INFORMATION (Continued)

有關分類資產及負債的資料：(續)

Information about segment assets and liabilities: (Continued)

		風場運營 Operation of Wind Farm 千港元 HK\$'000	新能源開發 Development of New Energy 千港元 HK\$'000	綜合 Consolidated 千港元 HK\$'000
<b>於二零二一年 十二月三十一日</b>	<b>At 31 December 2021</b>			
<b>資產</b>	<b>Assets</b>			
分類資產	Segment assets	364,432	14,036	378,468
未分配資產	Unallocated assets			
物業、廠房及設備	Property, plant and equipment			71
貿易及其他應收款、按金及 預付款	Trade and other receivables, deposits and prepayments			4,439
應收即期稅項	Current tax receivable			574
銀行結餘及現金	Bank balances and cash			9,517
綜合資產總值	Consolidated total assets			393,069
<b>負債</b>	<b>Liabilities</b>			
分類負債	Segment liabilities	4,163	842	5,005
未分配負債	Unallocated liabilities			
貿易及其他應付款	Trade and other payables			701,071
應付一間中間控股公司款	Amount due to an intermediate holding company			1,439,008
應付即期稅項	Current tax payable			2,228
租賃負債	Lease liabilities			1,753
遞延稅項負債	Deferred tax liabilities			7,897
綜合負債總值	Consolidated total liabilities			2,156,962

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### II. 分類資料 (續)

#### 其他分類資料：

截至二零二二年  
十二月三十一日止年度

計入分類業績計量之金額：	Amounts included in the measure of segment results:
利息收入	Interest income
利息開支	Interest expense
物業、廠房及設備折舊	Depreciation of property, plant and equipment
使用權資產折舊	Depreciation of right-of-use assets
出售物業、廠房及設備之收益／(虧損)	Gain/(loss) on disposal of property, plant and equipment
應佔聯營公司業績	Share of results of associates
所得稅開支	Income tax expense

於二零二二年  
十二月三十一日

計入分類資產計量之金額：	Amounts included in the measure of segment assets:
非流動資產增加	Additions to non-current assets
於聯營公司之權益	Interests in associates

### II. SEGMENT INFORMATION (Continued)

#### Other segment information:

風場運營 Operation of Wind Farm 千港元 HK\$'000	新能源開發 Development of New Energy 千港元 HK\$'000	未分配 Unallocated 千港元 HK\$'000	綜合 Consolidated 千港元 HK\$'000
67	13	7	87
-	-	49	49
16,476	12	1	16,489
2,641	-	-	2,641
20	-	(65)	(45)
5,216	-	-	5,216
573	8	-	581
1,698	52	-	1,750
191,504	-	-	191,504

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

II. 分類資料 (續)

II. SEGMENT INFORMATION (Continued)

其他分類資料：(續)

Other segment information: (Continued)

		風場運營 Operation of Wind Farm 千港元 HK\$'000	新能源開發 Development of New Energy 千港元 HK\$'000	未分配 Unallocated 千港元 HK\$'000	綜合 Consolidated 千港元 HK\$'000
<b>截至二零二一年 十二月三十一日止年度</b>	<b>Year ended 31 December 2021</b>				
計入分類業績計量之 金額：	Amounts included in the measure of segment results:				
利息收入	Interest income	–	–	14	14
利息開支	Interest expense	–	–	116	116
物業、廠房及設備折舊	Depreciation of property, plant and equipment	–	–	296	296
應佔聯營公司業績	Share of results of associates	10,268	–	–	10,268
所得稅開支	Income tax expense	916	2,197	–	3,113
<b>於二零二一年 十二月三十一日</b>	<b>At 31 December 2021</b>				
計入分類資產計量之 金額：	Amounts included in the measure of segment assets:				
非流動資產增加	Additions to non-current assets	–	–	3	3
於聯營公司之權益	Interests in associates	212,094	–	–	212,094

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### 11. 分類資料 (續)

#### 地區資料：

未呈列地區資料，因為風場運營分類及新能源開發分類均位於中國。

#### 來自主要客戶的收益：

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
風場運營分類	Operation of Wind Farm segment		
客戶A	Customer A	25,771	不適用 Not applicable
新能源開發分類	Development of New Energy segment		
客戶B	Customer B	-	9,100
客戶C	Customer C	15,447	-
		<b>41,218</b>	9,100

### 11. SEGMENT INFORMATION (Continued)

#### Geographical information:

No geographic information is presented as the operations of Operation of Wind Farm segment and Development of New Energy segment are all located in the PRC.

#### Revenue from major customers:

### 12. 財務成本

### 12. FINANCE COSTS

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
租賃負債利息開支	Interest expense on lease liabilities	49	116

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

## 13. 所得稅開支

## 13. INCOME TAX EXPENSE

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
<b>即期稅項</b>	<b>Current tax</b>		
本年度撥備	Provision for current year	1,727	2,601
過往年度超額撥備	Over-provision in prior year	(160)	–
		<b>1,567</b>	2,601
遞延稅項 (附註32)	Deferred tax (note 32)	<b>(986)</b>	512
		<b>581</b>	3,113

由於本集團截至二零二二年及二零二一年十二月三十一日止年度並無產生自或源自香港之應課稅溢利，故並未計提香港利得稅撥備。

No provision for Hong Kong Profits Tax was made as the Group had no assessable profits arising in or derived from Hong Kong for the years ended 31 December 2022 and 2021.

根據《中國企業所得稅法》(「企業所得稅法」)及企業所得稅法實施條例，中國附屬公司截至二零二二年及二零二一年十二月三十一日止年度之稅率均為25%。

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for the years ended 31 December 2022 and 2021.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### 13. 所得稅開支 (續)

所得稅開支與除稅前溢利／(虧損) 乘以中國企業所得稅稅率所得之積對賬如下：

### 13. INCOME TAX EXPENSE (Continued)

The reconciliation between the income tax expense and the product of profit/(loss) before tax multiplied by the PRC Enterprise Income Tax rate is as follows:

		<b>2022</b>	2021
		<b>千港元</b>	千港元
		<b>HK\$'000</b>	HK\$'000
除稅前溢利／(虧損)	Profit/(loss) before tax	<b>608,600</b>	(71,027)
按中國企業所得稅稅率 25% (二零二一年：25%) 計算之稅項	Tax at PRC Enterprise Income Tax rate of 25% (2021: 25%)	<b>152,150</b>	(17,757)
毋須課稅收入之稅務影響	Tax effect of income that is not taxable	<b>(108,668)</b>	(5)
不可扣稅開支之稅務影響	Tax effect of expenses that are not deductible	<b>2,435</b>	101,527
議價收購收益之稅務影響	Tax effect of gain on bargain purchase	<b>–</b>	(5,124)
附屬公司取消綜合入賬之 收益的稅務影響	Tax effect of gain on deconsolidation of subsidiaries	<b>(46,387)</b>	(73,827)
視同出售一間聯營公司之 收益的稅務影響	Tax effect of gain on deemed disposal of an associate	<b>–</b>	(2,238)
應佔聯營公司業績之 稅務影響	Tax effect of share of results of associates	<b>(1,304)</b>	(2,567)
未確認暫時性差額之 稅務影響	Tax effect of temporary differences not recognised	<b>(21)</b>	50
未經確認稅項虧損之 稅務影響	Tax effect of tax losses not recognised	<b>2,044</b>	2,138
過往年度超額撥備	Over-provision in prior year	<b>(160)</b>	–
稅項優惠之稅務影響	Tax effect of tax concession	<b>(70)</b>	–
中國預扣稅	PRC withholding tax	<b>888</b>	404
來自一間附屬公司及一間 聯營公司未經分配溢利的 暫時性差額之稅務影響	Tax effect of temporary differences attributable to undistributed profits of a subsidiary and an associate	<b>(326)</b>	512
所得稅開支	Income tax expense	<b>581</b>	3,113

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

14. 本年度溢利／(虧損)

14. PROFIT/(LOSS) FOR THE YEAR

		<b>2022</b> <b>千港元</b> <b>HK\$'000</b>	2021 千港元 HK\$'000
收購相關成本	Acquisition-related costs	323	-
核數師酬金	Auditor's remuneration		
即期	Current	1,450	1,850
過往年度撥備不足	Under-provision in prior year	-	520
		1,450	2,370
確認為開支之存貨成本	Cost of inventories recognised as an expense	20,994	-
物業、廠房及設備之折舊	Depreciation of property, plant and equipment	16,489	296
使用權資產之折舊	Depreciation of right-of-use assets	2,641	-
僱員福利開支	Employee benefits expense		
(不包括董事酬金)	(excluding directors' emoluments)		
薪金、花紅及津貼	Salaries, bonuses and allowances	9,107	3,970
退休福利計劃供款	Retirement benefit scheme contributions	1,479	181
其他福利	Other benefits	2,676	111
		13,262	4,262

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### 15. 董事及總裁酬金

各董事的酬金載列如下：

### 15. DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S EMOLUMENTS

The remuneration of every director is set out below:

		袍金 Fees 千港元 HK\$'000	薪金及津貼 Salaries and allowances 千港元 HK\$'000	退休福利 計劃供款 Retirement benefit scheme contributions 千港元 HK\$'000	總計 Total 千港元 HK\$'000
<b>執行董事</b>	<b>Executive directors</b>				
韓慶平先生	Mr. Han Qingping	-	323	42	365
李磊先生 (附註(i))	Mr. Li Lei (note (i))	-	242	42	284
王光輝先生 (附註(ii))	Mr. Wang Guanghui (note (ii))	-	162	35	197
許峻先生	Mr. Xu Jun	-	194	42	236
<b>獨立非執行董事</b>	<b>Independent non-executive directors</b>				
李大鵬先生	Mr. Li Dapeng	250	-	-	250
吳君棟先生	Mr. Gordon Ng	250	-	-	250
劉斐先生	Mr. Lau Fai Lawrence	250	-	-	250
<b>二零二二年總計</b>	<b>Total for 2022</b>	<b>750</b>	<b>921</b>	<b>161</b>	<b>1,832</b>
<b>執行董事</b>	<b>Executive directors</b>				
劉志偉先生 (附註(iii))	Mr. Liu Zhiwei (note (iii))	-	-	-	-
韓慶平先生	Mr. Han Qingping	-	301	42	343
李磊先生 (附註(i))	Mr. Li Lei (note (i))	-	242	42	284
王光輝先生 (附註(ii))	Mr. Wang Guanghui (note (ii))	-	194	42	236
許峻先生	Mr. Xu Jun	-	194	42	236
<b>獨立非執行董事</b>	<b>Independent non-executive directors</b>				
李大鵬先生	Mr. Li Dapeng	250	-	-	250
吳君棟先生	Mr. Gordon Ng	250	-	-	250
劉斐先生	Mr. Lau Fai Lawrence	250	-	-	250
<b>二零二一年總計</b>	<b>Total for 2021</b>	<b>750</b>	<b>931</b>	<b>168</b>	<b>1,849</b>



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

## 15. 董事及總裁酬金 (續)

## 15. DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S EMOLUMENTS (Continued)

附註：

- (i) 李磊先生於二零二一年四月十五日調任為總裁。
- (ii) 王光輝先生於二零二二年十月二十六日辭任。
- (iii) 劉志偉先生於二零二一年四月十五日辭任。

Notes:

- (i) Mr. Li Lei was re-designated as Chief Executive Officer on 15 April 2021.
- (ii) Mr. Wang Guanghui resigned on 26 October 2022.
- (iii) Mr. Liu Zhiwei resigned on 15 April 2021.

年內，最高行政人員及執行董事之豁免酬金如下：

The chief executive and executive directors waived emoluments during the year as follows:

		<b>2022</b>	2021
		<b>千港元</b>	千港元
		<b>HK\$'000</b>	HK\$'000
劉志偉先生	Mr. Liu Zhiwei	-	468
韓慶平先生	Mr. Han Qingping	<b>1,292</b>	1,198
李磊先生	Mr. Li Lei	<b>969</b>	968
王光輝先生	Mr. Wang Guanghui	<b>649</b>	774
許峻先生	Mr. Xu Jun	<b>775</b>	774
		<b>3,685</b>	4,182

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### 16. 五位最高薪酬人士

年內本集團五名最高薪酬人士不包括全部（二零二一年：包括兩名）董事，其酬金已反映於附註15所呈列之分析內。五名（二零二一年：餘下三名）人士的酬金載列如下：

### 16. FIVE HIGHEST PAID INDIVIDUALS

The five highest paid individuals in the Group during the year excluded all (2021: included two) directors whose emoluments are reflected in the analysis presented in note 15. The emoluments of the five (2021: the remaining three) individuals are set out below:

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
基本薪金及津貼	Basic salaries and allowances	2,475	1,656
酌情花紅	Discretionary bonus	-	86
退休福利計劃供款	Retirement benefit scheme contributions	271	36
		<b>2,746</b>	1,778

### 17. 退休福利計劃

本集團為香港所有合資格僱員設立強制性公積金計劃（「該計劃」）。該計劃之資產與本集團資產分開處理並以基金形式由信託人控制。本集團向該計劃作出有關薪酬成本5%的供款，而僱員亦作出同等供款。此外，本集團自願付出超過法例規定的最低要求之額外供款予該計劃。

### 17. RETIREMENT BENEFITS SCHEMES

The Group operates a Mandatory Provident Fund Scheme (the "Scheme") for all qualifying employees in Hong Kong. The assets of the Scheme are held separately from those of the Group in funds under the control of trustee. The Group contributes 5% of relevant payroll costs to the Scheme, which contribution is matched by employees. In addition, the Group voluntarily contributes extra funding exceeding minimum statutory requirements to the Scheme.

本公司之中國附屬公司僱員為中國政府管理之國家管理退休福利計劃之成員。本公司之中國附屬公司須按僱員薪酬的特定百分比向退休福利計劃供款以支付福利。本集團就退休福利計劃之唯一責任為根據該計劃作出所需之供款。

The employees of the Company's PRC subsidiaries are members of the state-managed retirement benefits scheme operated by the PRC government. The Company's PRC subsidiaries are required to contribute a certain percentage of their payroll to the retirement benefits scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefits scheme is to make the required contributions under the scheme.

自損益扣除之成本總額1,625,000港元（二零二一年：349,000港元）即本集團截至二零二二年十二月三十一日止年度應付該等計劃之供款。

The total cost charged to profit or loss of HK\$1,625,000 (2021: HK\$349,000) represents contributions payable to these schemes by the Group during the year ended 31 December 2022.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

## 18. 每股盈利／(虧損)

每股基本盈利／(虧損) 基於下列各項計算：

## 18. EARNINGS/(LOSS) PER SHARE

The calculation of the basic earnings/(loss) per share is based on the following:

		<b>2022</b>	2021
		<b>千港元</b>	千港元
		<b>HK\$'000</b>	HK\$'000
<b>溢利／(虧損)</b>	<b>Profit/(loss)</b>		
就計算每股基本盈利／(虧損) 而言之本公司擁有人應佔本年度溢利／(虧損)	Profit/(loss) for the year attributable to owners of the Company for the purpose of calculating basic earnings/(loss) per share	<b>458,373</b>	(76,499)
<b>股份數目</b>	<b>Number of shares</b>		
就計算每股基本盈利／(虧損) 而言之股份數目	Number of shares for the purpose of calculating basic earnings/(loss) per share	<b>4,368,995,668</b>	4,368,995,668

由於截至二零二二年及二零二一年十二月三十一日止年度均無已發行潛在普通股，因此並無呈列每股攤薄盈利／(虧損)。

No diluted earnings/(loss) per share has been presented as there were no potential ordinary shares outstanding for the years ended 31 December 2022 and 2021.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### 19. 物業、廠房及設備

### 19. PROPERTY, PLANT AND EQUIPMENT

		租賃土地 及樓宇	風力發電 廠房及設備	模具及工具	家具及 辦公室設備	汽車	在建工程	總額
		Leasehold land and buildings	Wind energy plant and equipment	Moulds and tools	Furniture and office equipment	Motor vehicles	Construction in progress	Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
<b>成本</b>	<b>Cost</b>							
於二零二一年一月一日	At 1 January 2021	-	-	369	6,640	2,844	-	9,853
添置	Additions	-	-	-	3	-	-	3
匯兌差額	Exchange differences	-	-	-	20	-	-	20
一間附屬公司取消	Deconsolidation of a subsidiary							
綜合入賬		-	-	(369)	(4,477)	(1,441)	-	(6,287)
業務合併(附註36(c))	Business combination (note 36(c))	11,594	52,966	-	224	604	-	65,388
於二零二一年 十二月三十一日及 二零二二年一月一日	At 31 December 2021 and 1 January 2022	<b>11,594</b>	<b>52,966</b>	<b>-</b>	<b>2,410</b>	<b>2,007</b>	<b>-</b>	<b>68,977</b>
添置	Additions	-	165	-	52	-	1,533	1,750
出售	Disposals	-	-	-	(651)	(61)	-	(712)
匯兌差額	Exchange differences	(983)	(4,492)	-	(58)	(49)	(53)	(5,635)
於二零二二年 十二月三十一日	At 31 December 2022	<b>10,611</b>	<b>48,639</b>	<b>-</b>	<b>1,753</b>	<b>1,897</b>	<b>1,480</b>	<b>64,380</b>
<b>累計折舊及減值</b>	<b>Accumulated depreciation and impairment</b>							
於二零二一年一月一日	At 1 January 2021	-	-	369	6,573	2,549	-	9,491
本年度支出	Charge for the year	-	-	-	1	295	-	296
匯兌差額	Exchange differences	-	-	-	18	-	-	18
一間附屬公司取消	Deconsolidation of a subsidiary							
綜合入賬		-	-	(369)	(4,477)	(1,441)	-	(6,287)
於二零二一年 十二月三十一日及 二零二二年一月一日	At 31 December 2021 and 1 January 2022	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,115</b>	<b>1,403</b>	<b>-</b>	<b>3,518</b>
本年度支出	Charge for the year	1,650	14,482	-	78	279	-	16,489
出售	Disposals	-	-	-	(586)	(57)	-	(643)
匯兌差額	Exchange differences	(56)	(494)	-	(36)	(8)	-	(594)
於二零二二年 十二月三十一日	At 31 December 2022	<b>1,594</b>	<b>13,988</b>	<b>-</b>	<b>1,571</b>	<b>1,617</b>	<b>-</b>	<b>18,770</b>
<b>賬面值</b>	<b>Carrying amount</b>							
於二零二二年 十二月三十一日	At 31 December 2022	<b>9,017</b>	<b>34,651</b>	<b>-</b>	<b>182</b>	<b>280</b>	<b>1,480</b>	<b>45,610</b>
於二零二一年 十二月三十一日	At 31 December 2021	11,594	52,966	-	295	604	-	65,459

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20. 使用權資產

20. RIGHT-OF-USE ASSETS

		土地使用權 Land use rights 千港元 HK\$'000
於二零二一年一月一日	At 1 January 2021	-
業務合併 (附註36(c))	Business combination (note 36(c))	<b>27,874</b>
於二零二一年十二月三十一日及 二零二二年一月一日	At 31 December 2021 and 1 January 2022	<b>27,874</b>
折舊	Depreciation	<b>(2,641)</b>
匯兌差額	Exchange differences	<b>(2,271)</b>
於二零二二年十二月三十一日	At 31 December 2022	<b>22,962</b>

使用權資產22,962,000港元(二零二一年: 27,874,000港元) 指位於中國的土地使用權。

Right-of-use assets of HK\$22,962,000 (2021: HK\$27,874,000) represent land use rights located in the PRC.

租賃現金流出總額之詳情載於附註36(a)。

Details of total cash outflows for leases are set out in note 36(a).

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

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### 21. 於附屬公司之權益

於二零二二年十二月三十一日，附屬公司之詳情如下：

### 21. INTERESTS IN SUBSIDIARIES

Particulars of the subsidiaries as at 31 December 2022 are as follows:

名稱 Name	註冊成立/ 註冊及經營地點 Place of incorporation/ registration and operation	已發行股本/已註冊 及繳足股本詳情 Particulars of issued share capital/registered and paid up capital	本公司應佔 股本權益之百分比		Percentage of equity attributable to the Company		主要業務 Principal activities
			2022		2021		
			直接 Direct	間接 Indirect	直接 Direct	間接 Indirect	
中國航天萬源(香港) 有限公司 China Energine (Hong Kong) Limited	香港 Hong Kong	2港元之普通股 Ordinary shares of HK\$2	100%	-	50%	50%	分銷升降機產品 Distribution of elevator products
力明發展有限公司 New Image Development Limited	香港 Hong Kong	1港元之普通股 Ordinary share of HK\$1	-	-	100%	-	投資控股 Investment holding
加冠國際有限公司 Crownpluss International Limited	香港 Hong Kong	1港元之普通股 Ordinary share of HK\$1	100%	-	100%	-	投資控股 Investment holding
北京航天萬源新興能源 科技有限公司 (「北京新興能源」) (附註(i)) Beijing CASC Energine New Energy Technology Co., Ltd.* (“Beijing New Energy”) (note (i))	中國 The PRC	人民幣25,000,000元 RMB25,000,000	65%	-	65%	-	分銷寬帶業務 Distribution of broadband business

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21. 於附屬公司之權益 (續)

21. INTERESTS IN SUBSIDIARIES (Continued)

名稱 Name	註冊成立/ 註冊及經營地點 Place of incorporation/ registration and operation	已發行股本/已註冊 及繳足股本詳情 Particulars of issued share capital/registered and paid up capital	本公司應佔 股本權益之百分比		主要業務 Principal activities		
			Percentage of equity attributable to the Company				
			2022 直接 Direct	2021 間接 Indirect		2021 直接 Direct	2021 間接 Indirect
航天龍源(本溪)風力 發電有限公司 (「龍源本溪」) (附註(ii)、(iii)) Aerospace Long Yuan (Benxi) Wind Power Co., Ltd.* ("Longyuan Benxi") (notes (ii), (iii))	中國 The PRC	人民幣93,800,000元 RMB93,800,000	-	40%	-	40%	風場運營 Operation of wind farm
北京航天萬源新創科技 有限公司 (「北京新創科技」) (附註(ii)) Beijing CASC Engerine New Technology Co., Ltd.* ("Beijing New Technology") (note (ii))	中國 The PRC	人民幣10,000,000元 RMB10,000,000	-	65%	-	65%	新能源開發 New energy development

\* 僅供識別

\* For identification purpose only

附註：

Notes:

- (i) 於中國註冊之中外合資企業。
- (ii) 於二零二一年十二月，本集團與龍源本溪(本集團現擁有40%權益之聯營公司)之非控制性權益簽訂一致行動協議，賦予本集團在龍源本溪之董事及股權持有人會議上指示該非控制性權益投票之權利。因此，龍源本溪作為本集團之一間附屬公司入賬。
- (iii) 非全資擁有及於中國註冊之港澳臺投資企業。

- (i) Sino-foreign joint entity enterprise registered in the PRC.
- (ii) In December 2021, the Group signed an acting in concert agreement with a non-controlling interest of Longyuan Benxi, an existing 40% owned associate of the Group, which gives the Group the right to direct the vote of that non-controlling interest at directors' and equity holders' meetings of Longyuan Benxi. Therefore, Longyuan Benxi is accounted for as a subsidiary of the Group.
- (iii) Non-wholly owned and Hong Kong-Macau-Taiwan invested enterprise registered in the PRC.

上表載列對本集團業績、資產或負債構成主要影響之附屬公司詳情。

The above list contains the particulars of subsidiaries which principally affected the results, assets or liabilities of the Group.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

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### 21. 於附屬公司之權益 (續)

下表列示本集團具重大非控制性權益附屬公司的資料。以下財務資料概要為集團內公司間撇銷前金額。

### 21. INTERESTS IN SUBSIDIARIES (Continued)

The following tables show information on the subsidiaries that have non-controlling interests material to the Group. The summarised financial information represents amounts before inter-company eliminations.

名稱 Name		北京新興能源 Beijing New Energy		北京新創科技 Beijing New Technology	
		2022	2021	2022	2021
主要營業地點/ 註冊成立所在國家	Principal place of business/ country of incorporation	中國/中國 PRC/PRC		中國/中國 PRC/PRC	
非控制性權益應佔股本 權益之百分比	% of equity attributable to non-controlling interests	35%	35%	35%	35%
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
<b>於十二月三十一日：</b>	<b>At 31 December:</b>				
非流動資產	Non-current assets	2	71	38	–
流動資產	Current assets	717	2,552	25,860	21,986
非流動負債	Non-current liabilities	–	–	(843)	–
流動負債	Current liabilities	(40,585)	(504,514)	(7,448)	(3,070)
(負債)/資產淨值	Net (liabilities)/assets	(39,866)	(501,891)	17,607	18,916
累計非控制性權益	Accumulated non-controlling interests	(13,953)	(175,662)	6,162	6,621
<b>截至十二月三十一日止 年度：</b>	<b>Year ended 31 December:</b>				
收益	Revenue	–	–	15,447	9,271
溢利	Profit	434,328	151	304	6,590
全面收益總額	Total comprehensive income	434,328	151	304	6,590
分配予非控制性權益之 溢利	Profit allocated to non-controlling interests	152,015	53	106	2,306
經營活動(所用)/ 產生之現金淨額	Net cash (used in)/generated from operating activities	(265)	412	2,782	9,416
投資活動產生/ (所用)之現金淨額	Net cash generated from/(used in) investing activities	2	(1)	(58)	–
現金及現金等價物 (減少)/增加淨額	Net (decrease)/increase in cash and cash equivalents	(263)	411	2,724	9,416



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截至二零二二年十二月三十一日止年度

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21. 於附屬公司之權益 (續)

21. INTERESTS IN SUBSIDIARIES (Continued)

名稱 Name		龍源本溪 Longyuan Benxi	
		2022	2021
主要營業地點/ 註冊成立所在國家	Principal place of business/country of incorporation	中國/中國 PRC/PRC	
非控制性權益應佔股本 權益之百分比	% of equity attributable to non-controlling interests	60%	60%
		千港元 HK\$'000	千港元 HK\$'000
<b>於十二月三十一日：</b>	<b>At 31 December:</b>		
非流動資產	Non-current assets	68,532	65,388
流動資產	Current assets	61,252	55,165
流動負債	Current liabilities	(10,207)	(4,163)
資產淨值	Net assets	119,577	116,390
累計非控制性權益	Accumulated non-controlling interests	71,748	69,834
<b>截至十二月三十一日止年 度：</b>	<b>Year ended 31 December:</b>		
收益	Revenue	25,771	不適用 N/A
虧損	Loss	(4,125)	不適用 N/A
全面開支總額	Total comprehensive expense	(4,125)	不適用 N/A
分配予非控制性權益之 虧損	Loss allocated to non-controlling interests	(2,475)	不適用 N/A
支付予非控制性權益之 股息	Dividend paid to non-controlling interests	(1,360)	不適用 N/A
經營活動產生之現金淨額	Net cash generated from operating activities	29,875	不適用 N/A
投資活動所用之現金淨額	Net cash used in investing activities	(1,322)	不適用 N/A
融資活動所用之現金淨額	Net cash used in financing activities	(2,178)	不適用 N/A
現金及現金等價物增加 淨額	Net increase in cash and cash equivalents	26,375	不適用 N/A

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

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### 21. 於附屬公司之權益 (續)

於二零二二年十二月三十一日，本集團附屬公司以人民幣計值的銀行結餘及現金為43,344,000港元(二零二一年：22,799,000港元)。人民幣兌換為外幣受中國外匯管理條例及結匯、售匯及付匯管理規定規限。

### 21. INTERESTS IN SUBSIDIARIES (Continued)

As at 31 December 2022, the bank balances and cash of the Group's subsidiaries in the PRC denominated in RMB amounted to HK\$43,344,000 (2021: HK\$22,799,000). Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations.

### 22. 於聯營公司之權益

### 22. INTERESTS IN ASSOCIATES

非上市權益：  
分佔資產淨值

Unlisted interests:  
Share of net assets

2022 千港元 HK\$'000	2021 千港元 HK\$'000
<b>191,504</b>	212,094

於二零二二年十二月三十一日，本集團聯營公司之詳情如下：

Details of the Group's associates as at 31 December 2022 are as follows:

名稱 Name	註冊成立／註冊及經營地點 Place of incorporation/ registration and operation	已註冊及繳足股本詳情 Particulars of registered and paid up capital	本集團應佔股本權益之百分比 Percentage of equity attributable to the Group		主要業務 Principal activities
			2022	2021	
江蘇龍源風力發電有限公司 (「江蘇龍源」) (附註(i)) Jiangsu Longyuan Wind Power Co., Ltd.* ("Jiangsu Longyuan") (note (i))	中國 The PRC	人民幣333,320,000元 RMB333,320,000	<b>25%</b>	25%	風場運營 Operation of wind farm
吉林龍源風力發電有限公司 (「吉林龍源」) (附註(i)、(ii)) Jilin Longyuan Wind Power Co., Ltd.* ("Jilin Longyuan") (notes (i), (ii))	中國 The PRC	人民幣438,200,000元 RMB438,200,000	<b>15.35%</b>	15.35%	風場運營 Operation of wind farm
內蒙古航天萬源複合材料有限公司 (附註(i)) Inner Mongolia CASC Engine Composite Materials Co., Ltd.* (note (i))	中國 The PRC	人民幣78,000,000元 RMB78,000,000	-	20.51%	製造及分銷風機 Manufacture and distribution of wind turbine generators

\* 僅供識別

\* For identification purpose only

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22. 於聯營公司之權益 (續)

附註：

- (i) 於中國註冊之中外合資企業。
- (ii) 於二零二二年十二月三十一日，本集團有權最多委任並已委任該實體董事會九名董事其中兩名。因此，本公司董事認為本集團對該實體有重大影響力，故該公司入賬為本集團擁有15.35%權益之聯營公司。

下表列示本集團重大聯營公司的資料。該等聯營公司使用權益法於綜合財務報表內入賬。當中的財務資料概要乃以聯營公司根據香港財務報告準則編製的財務報表而呈列。

22. INTERESTS IN ASSOCIATES (Continued)

Notes:

- (i) Sino-foreign joint entity enterprise registered in the PRC.
- (ii) The Group is entitled to appoint up to and has appointed two out of nine directors to the board of directors of this entity as at 31 December 2022. Hence, in the opinion of the directors of the Company, the Group has significant influence over the entity. Accordingly, the entity is accounted for as a 15.35% owned associate of the Group.

The following tables show information on the associates that are material to the Group. These associates are accounted for in the consolidated financial statements using the equity method. The summarised financial information presented is based on the HKFRS financial statements of the associates.

名稱 Name		江蘇龍源 Jiangsu Longyuan		吉林龍源 Jilin Longyuan	
		2022	2021	2022	2021
主要營業地點/ 註冊成立所在國家	Principal place of business/ country of incorporation	中國/中國 PRC/PRC		中國/中國 PRC/PRC	
主要業務	Principal activities	風場運營 Operation of wind farm		風場運營 Operation of wind farm	
本集團應佔股本權益 之百分比	% of equity attributable to the Group	25%	25%	15.35%	15.35%
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
<b>於十二月三十一日：</b>	<b>At 31 December:</b>				
非流動資產	Non-current assets	405,997	508,954	706,011	830,560
流動資產	Current assets	183,108	174,842	239,864	301,089
非流動負債	Non-current liabilities	-	-	(736)	(348)
流動負債	Current liabilities	(143,909)	(185,778)	(422,631)	(560,688)
資產淨值	Net assets	445,196	498,018	522,508	570,613
本集團分佔權益之 賬面值	Group's share of carrying amount of interests	111,299	124,505	80,205	87,589
<b>截至十二月三十一日 止年度：</b>	<b>Year ended 31 December:</b>				
收益	Revenue	124,830	156,154	120,213	128,342
本年度溢利及全面收 益總額	Profit and total comprehensive income for the year	20,718	36,676	241	600
已收聯營公司股息	Dividend received from the associate	8,003	3,206	-	-

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### 22. 於聯營公司之權益 (續)

### 22. INTERESTS IN ASSOCIATES (Continued)

名稱 Name		龍源本溪 Longyuan Benxi 2021
主要營業地點／ 註冊成立所在國家	Principal place of business/country of incorporation	中國／中國 PRC/PRC
主要業務	Principal activities	風場運營 Operation of wind farm
本集團應佔股本權益之百分比	% of equity attributable to the Group	40%
		千港元 HK\$'000
<b>於十二月三十一日：</b>	<b>At 31 December:</b>	
非流動資產	Non-current assets	不適用 N/A
流動資產	Current assets	不適用 N/A
流動負債	Current liabilities	不適用 N/A
資產淨值	Net assets	不適用 N/A
本集團分佔權益之賬面值	Group's share of carrying amount of interests	不適用 N/A
<b>截至十二月三十一日止年度：</b>	<b>Year ended 31 December:</b>	
收益	Revenue	28,207
本年度溢利及全面收益總額	Profit and total comprehensive income for the year	2,518
已收聯營公司股息	Dividend received from the associate	834

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23. 存貨

23. INVENTORIES

		<b>2022</b>	2021
		<b>千港元</b>	千港元
		<b>HK\$'000</b>	HK\$'000
原材料	Raw materials	<b>2,208</b>	2,533

24. 貿易及其他應收款、按金及預付款

24. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

		<b>2022</b>	2021
		<b>千港元</b>	千港元
		<b>HK\$'000</b>	HK\$'000
貿易應收款	Trade receivables	<b>49,335</b>	498,374
預期信貸虧損撥備	Allowance for ECL	<b>(23,336)</b>	(460,115)
		<b>25,999</b>	38,259
應收一間附屬公司非控制性權益款項	Amount due from non-controlling interest of a subsidiary	<b>3,918</b>	4,281
其他	Others	<b>5,057</b>	6,253
		<b>34,974</b>	48,793

本集團就出售電力、提供技術服務及銷售新能源系統給予客戶不超過六個月的信貸期。

The Group allows credit periods for not more than six months to its customers for sales of electricity, provision for technical services and sales of new energy systems.

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### 24. 貿易及其他應收款、按金及預付款 (續)

於報告期末根據發票日期(與各收益確認日期相若)列示之貿易應收款(扣減預期信貸虧損撥備)之賬齡分析如下:

30日內	Within 30 days
31至90日	31 to 90 days
91至180日	91 to 180 days
181至365日	181 to 365 days
超過一年	Over 1 year

於二零二二年十二月三十一日,本集團貿易應收款結餘包括總賬面值17,576,000港元(二零二一年:34,282,000港元)的應收賬款,於報告日期已逾期。計入已逾期結餘的12,952,000港元(二零二一年:32,247,000港元)已逾期90天或以上,惟基於客戶還款記錄且與本集團持續有業務往來,故此該款額並未視為違約。本集團並無就該等結餘持有任何抵押品。

本集團一般會為所有逾期365日的應收款確認全數撥備,原因是根據過往經驗,逾期365日的應收款一般無法收回,惟執行董事酌情給予較長信貸期之若干主要客戶除外。

### 24. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

The following is an aging analysis of trade receivables, net of ECL allowances, presented based on the invoices dates at the end of the reporting period, which approximate the respective revenue recognition dates:

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
30日內	Within 30 days	8,423	3,977
31至90日	31 to 90 days	4,624	2,036
91至180日	91 to 180 days	3,629	1,840
181至365日	181 to 365 days	2,893	7,272
超過一年	Over 1 year	6,430	23,134
		<b>25,999</b>	38,259

As at 31 December 2022, included in the Group's trade receivables balance are debtors with aggregate carrying amount of HK\$17,576,000 (2021: HK\$34,282,000) which are past due as at the reporting date. Included in the past due balances of HK\$12,952,000 (2021: HK\$32,247,000) has been past due 90 days or more but is not considered as in default based on repayment records for those customers and continuous business with the Group. The Group does not hold any collateral over these balances.

The Group will normally recognise full allowance for all receivables overdue 365 days because historical experiences is such that receivables that are past due 365 days are generally not recoverable, except for some major customers with longer credit terms at the discretion of the executive directors.

25. 合約資產

25. CONTRACT ASSETS

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
銷售風機以及儲能及 相關產品	Sales of wind turbines and energy storage and related products	12,646	68,244
預期信貸虧損撥備	Allowance for ECL	(12,646)	(68,244)
		-	-

26. 應收聯營公司款

26. AMOUNTS DUE FROM ASSOCIATES

扣除預期信貸虧損撥備161,000港元（二零二一年：176,000港元）後的所有餘額為無抵押、免息及按要求償還。

All the balances net of allowance for ECL of HK\$161,000 (2021: HK\$176,000) are unsecured, non-interest bearing and repayable on demand.

27. 銀行結餘及現金

27. BANK BALANCES AND CASH

銀行結餘按0.01%至1.75%（二零二一年：0.01%至1.75%）之現行市場年利率計息。

Bank balances carry interest at prevailing market rates which range from 0.01% to 1.75% (2021: 0.01% to 1.75%) per annum.

銀行結餘包括下列以有關集團實體功能貨幣以外貨幣計值的款項。

Included in bank balances are the following amounts denominated in currencies other than the functional currency of the respective group entities to which they are related.

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
港元	HK\$	1,392	806
美元	US\$	12	1,337
		1,404	2,143

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### 28. 貿易及其他應付款

### 28. TRADE AND OTHER PAYABLES

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
貿易應付款	Trade payables	50,577	507,338
其他應付款	Other payables	3,448	198,738
		<b>54,025</b>	706,076

貿易應付款按發票日期之賬齡分析如下：

The aging analysis of trade payables based on invoice date, is as follows:

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
30日內	Within 30 days	7,377	2,311
31至90日	31 to 90 days	226	–
超過一年	Over 1 year	42,974	505,027
		<b>50,577</b>	507,338

本集團通常從供應商取得30至90日的信貸期。

The Group normally receives credit period for 30 to 90 days from its suppliers.

### 29. 應付一間中間控股公司款

### 29. AMOUNT DUE TO AN INTERMEDIATE HOLDING COMPANY

應付一間中間控股公司款為無抵押、免息及按要求償還。

The amount due to an intermediate holding company is unsecured, non-interest bearing and repayable on demand.



30. 租賃負債

30. LEASE LIABILITIES

		最低租賃付款		最低租賃付款之現值	
		Minimum lease payments		Present value of minimum lease payments	
		2022 千港元 HK\$'000	2021 千港元 HK\$'000	2022 千港元 HK\$'000	2021 千港元 HK\$'000
一年內	Within one year	258	1,546	256	1,497
一年至兩年	More than one year, but not exceeding two years	-	258	-	256
		<b>258</b>	1,804	<b>256</b>	1,753
減：未來財務費用	Less: Future finance charges	<b>(2)</b>	(51)	<b>N/A</b>	N/A
租賃負債之現值	Present value of lease obligations	<b>256</b>	1,753	<b>256</b>	1,753
減：12個月內到期結付之款項(列為流動負債)	Less: Amount due for settlement within 12 months (shown under current liabilities)			<b>(256)</b>	(1,497)
12個月後到期結付之款項(列為非流動負債)	Amount due for settlement after 12 months (shown under non-current liabilities)			-	256

租賃負債所應用之加權平均增量借貸利率為4.58% (二零二一年：4.58%)。

The weighted average incremental borrowing rates applied to lease liabilities is 4.58% (2021: 4.58%).

31. 保修撥備

31. WARRANTY PROVISION

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
於一月一日	At 1 January	-	-
確認撥備	Provisions recognised	<b>873</b>	-
匯兌差額	Exchange differences	<b>(30)</b>	-
於十二月三十一日	At 31 December	<b>843</b>	-

保修撥備指董事根據本集團提供技術服務之保修責任之規定而對經濟利益未來流出作出最佳估計之現值。

The warranty provision represents the present value of the directors' best estimate of the future outflow of economic benefits that will be required under the Group's obligations for warranties of technical services provided.

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### 32. 遞延稅項負債

### 32. DEFERRED TAX LIABILITIES

		重估 使用權資產	一間附屬 公司及一間 聯營公司 未分派溢利 Undistributed profits of a subsidiary and an associate	總計
		Revaluation of right-of-use assets	profits of a subsidiary and an associate	Total
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零二一年一月一日	At 1 January 2021	–	399	399
年內損益表支出	Charge to profit or loss for the year	–	512	512
業務合併(附註36(c))	Business combination (note 36(c))	6,968	–	6,968
匯兌差額	Exchange differences	–	18	18
於二零二一年 十二月三十一日及 二零二二年一月一日	At 31 December 2021 and 1 January 2022	<b>6,968</b>	<b>929</b>	<b>7,897</b>
年內損益表計入	Credit to profit or loss for the year	<b>(660)</b>	<b>(326)</b>	<b>(986)</b>
匯兌差額	Exchange differences	<b>(568)</b>	<b>(60)</b>	<b>(628)</b>
於二零二二年 十二月三十一日	At 31 December 2022	<b>5,740</b>	<b>543</b>	<b>6,283</b>

於二零二二年十二月三十一日，本集團估計未動用稅項虧損約67,334,000港元(二零二一年：59,160,000港元)可用作抵銷未來溢利。年內，由於未能估計未來溢利來源，故未就稅項虧損確認遞延稅項資產。構成未確認稅項虧損之虧損66,408,000港元(二零二一年：58,364,000港元)可無限期結轉。其餘未確認稅項虧損將自二零二三年至二零二七年(二零二一年：自二零二二年至二零二六年)五年內到期。

As at 31 December 2022, the Group has estimated unused tax losses of HK\$67,334,000 (2021: HK\$59,160,000) available for offsetting against future profits. No deferred tax asset has been recognised in respect of the tax losses during the year due to unpredictability of future profit streams. Included in unrecognised tax losses are losses of HK\$66,408,000 (2021: HK\$58,364,000) that may be carried forward indefinitely. The remaining unrecognised tax losses will expire within five years from 2023 to 2027 (2021: from 2022 to 2026).

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## 33. 股本

## 33. SHARE CAPITAL

		股份數目 Number of shares	金額 Amount 千港元 HK\$'000
<b>每股面值0.10港元之 普通股</b>	<b>Ordinary shares of HK\$0.10 each</b>		
法定： 於二零二一年一月一日、 二零二一年十二月 三十一日、二零二二年 一月一日及二零二二年 十二月三十一日	Authorised: At 1 January 2021, 31 December 2021, 1 January 2022 and 31 December 2022		
		10,000,000,000	1,000,000
已發行及繳足： 於二零二一年一月一日、 二零二一年十二月 三十一日、二零二二年 一月一日及二零二二年 十二月三十一日	Issued and fully paid: At 1 January 2021, 31 December 2021, 1 January 2022 and 31 December 2022		
		4,368,995,668	436,900

本集團管理資本，以確保本集團內各實體能夠持續經營，同時亦透過優化負債與權益之平衡而為股東爭取最高回報。本集團整體策略與去年保持不變。

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 balance. The Group's overall strategy remains unchanged from prior year.

本集團之資本架構包括負債，當中包括借款、租賃負債及應付一間中間控股公司款（扣除現金及現金等價物及本公司擁有人應佔權益（包括已發行股本、儲備及累積虧損））。

The capital structure of the Group consists of debt, which includes the borrowings, lease liabilities and amounts due to an intermediate holding company, net of cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital, reserves and accumulated losses.

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## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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### 33. 股本 (續)

本集團管理層定期檢討資本架構。管理層考慮資本成本及與各資本類別相關的風險後，將會均衡整體資本架構。

外部對本集團施加之資本要求是為維持本公司於聯交所的上市地位，其須擁有的公眾持股量為不少於股份的25%。

本集團每週自股份過戶登記處取得載有非公眾持股量資料之主要股份權益報告，報告顯示本集團全年內一直符合25%之上限規定。於二零二二年十二月三十一日，39.36% (二零二一年：39.36%) 之股份為公眾持有。

### 33. SHARE CAPITAL (Continued)

The management of the Group reviews the capital structure regularly. The management considers the cost of capital and the risks associated with each class of capital, and will balance its overall capital structure.

The externally imposed capital requirement for the Group is in order to maintain the Company's listing on the Stock Exchange it has to have a public float of at least 25% of the shares.

The Group receives a report from the share registrars weekly on substantial share interests showing the non-public float and it demonstrates continuing compliance with the 25% limit throughout the year. As at 31 December 2022, 39.36% (2021: 39.36%) of the shares were in public hands.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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## 34. 本公司財務狀況表及儲備變動

## 34. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

### (a) 本公司財務狀況表

### (a) Statement of financial position of the Company

		2022 千港元 HK\$'000	2021 千港元 HK\$'000
<b>資產</b>	<b>ASSETS</b>		
<b>非流動資產</b>	<b>Non-current assets</b>		
附屬公司權益	Interests in subsidiaries	158,502	158,512
<b>非流動資產總值</b>	<b>Total non-current assets</b>	<b>158,502</b>	158,512
<b>流動資產</b>	<b>Current assets</b>		
其他應收款、按金及預付款	Other receivables, deposits and prepayments	822	2,946
應收一間附屬公司款	Amount due from a subsidiary	7,963	18,801
銀行結餘及現金	Bank balances and cash	1,544	1,263
<b>流動資產總值</b>	<b>Total current assets</b>	<b>10,329</b>	23,010
<b>負債</b>	<b>LIABILITIES</b>		
<b>流動負債</b>	<b>Current liabilities</b>		
其他應付款	Other payables	1,315	2,103
應付一間中間控股公司款	Amount due to an intermediate holding company	1,317,108	1,439,008
應付一間附屬公司款	Amount due to a subsidiary	848	-
租賃負債	Lease liabilities	256	1,497
<b>流動負債總值</b>	<b>Total current liabilities</b>	<b>1,319,527</b>	1,442,608
<b>流動負債淨值</b>	<b>Net current liabilities</b>	<b>(1,309,198)</b>	(1,419,598)
<b>非流動負債</b>	<b>Non-current liabilities</b>		
租賃負債	Lease liabilities	-	256
<b>非流動負債總值</b>	<b>Total non-current liabilities</b>	<b>-</b>	256
<b>負債淨值</b>	<b>NET LIABILITIES</b>	<b>(1,150,696)</b>	(1,261,342)

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### 34. 本公司財務狀況表及儲備變動 (續)

#### (a) 本公司財務狀況表 (續)

		附註 Note	2022 千港元 HK\$'000	2021 千港元 HK\$'000
<b>權益</b>	<b>EQUITY</b>			
<b>資本及儲備</b>	<b>Capital and reserves</b>			
股本	Share capital		<b>436,900</b>	436,900
儲備	Reserves	34(b)	<b>(1,587,596)</b>	(1,698,242)
<b>虧絀總額</b>	<b>TOTAL DEFICIENCY</b>		<b>(1,150,696)</b>	(1,261,342)

經董事會於二零二三年三月三十一日批准，並由以下董事代表簽署：

**韓慶平**  
**Han Qingping**  
執行董事  
Executive Director

**許峻**  
**Xu Jun**  
執行董事  
Executive Director

Approved by the Board of Directors on 31 March 2023 and are signed on its behalf by:

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## 34. 本公司財務狀況表及儲備變動 (續)

## 34. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (Continued)

### (b) 本公司儲備變動

### (b) Reserve movement of the Company

		股份溢價 Share premium 千港元 HK\$'000	特別儲備 Special reserve 千港元 HK\$'000	匯兌儲備 Exchange reserve 千港元 HK\$'000	累計虧損 Accumulated losses 千港元 HK\$'000	總額 Total 千港元 HK\$'000
於二零二一年一月一日	At 1 January 2021	2,732,397	86,971	-	(4,071,829)	(1,252,461)
年內全面開支總額	Total comprehensive expense for the year	-	-	(34,933)	(410,848)	(445,781)
於二零二一年十二月三十一日及二零二二年一月一日	At 31 December 2021 and 1 January 2022	<b>2,732,397</b>	<b>86,971</b>	<b>(34,933)</b>	<b>(4,482,677)</b>	<b>(1,698,242)</b>
年內全面收益/(開支)總額	Total comprehensive income/(expense) for the year	-	-	121,860	(11,214)	110,646
於二零二二年十二月三十一日	At 31 December 2022	<b>2,732,397</b>	<b>86,971</b>	<b>86,927</b>	<b>(4,493,891)</b>	<b>(1,587,596)</b>

## 35. 儲備

## 35. RESERVES

### (a) 本集團

本集團儲備額及其變動於綜合損益及其他全面收益表及綜合權益變動表呈列。

### (a) Group

The amounts of the Group's reserves and movements therein are presented in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity.

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### 35. 儲備 (續)

#### (b) 儲備性質及用途

##### (i) 股份溢價

按開曼群島公司法規定，股份溢價賬可供分派予本公司股東，惟前提是緊隨股息建議分派日期，本公司能夠於其日常業務過程中即時償還其到期的債務。

##### (ii) 特別儲備

本集團之特別儲備指本公司已發行股本面值與本公司所購入附屬公司已發行股本面值之差額及根據本集團於一九九七年八月十一日進行重組而由其他儲備轉撥之總額116,025,000港元及已確認及已付的截至二零一五年十二月三十一日止年度股息。

##### (iii) 匯兌儲備

匯兌儲備包括因換算財務報表之海外業務而產生的所有外幣匯兌差額。該儲備乃按綜合財務報表附註4(e)(iii)所載會計政策處理。

### 35. RESERVES (Continued)

#### (b) Nature and purpose of reserves

##### (i) Share premium

Under the Companies Law of the Cayman Islands, the share premium account is available for distribution to the shareholders of the Company, provided that immediately following the date on which the dividend is proposed to be distributed, the Company is in a position to pay off its debts as they fall due in the ordinary course of business of the Company.

##### (ii) Special reserve

The special reserve of the Group represents the difference between the nominal amount of the share capital issued by the Company and the nominal amount of the issued share capital of the subsidiaries acquired by the Company and the aggregate amount of HK\$116,025,000 transferred from other reserves pursuant to the Group's reorganisation on 11 August 1997 and the amount of dividend recognised and paid for the year ended 31 December 2015.

##### (iii) Exchange reserve

The exchange reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in note 4(e)(iii) to the consolidated financial statements.



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

## 36. 綜合現金流量表附註

### (a) 融資活動之負債對賬

下表詳列本集團融資活動之負債變動，同時包括現金及非現金變動。融資活動產生之負債乃指其現金流量或未來現金流量將於本集團綜合現金流量表中分類為融資活動現金流量之負債。

## 36. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

### (a) 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.

		<b>租賃負債</b> <b>Lease liabilities</b> <b>(附註30)</b> <b>(note 30)</b> 千港元 HK\$'000
於二零二一年一月一日	At 1 January 2021	3,183
融資現金流量	Financing cash flows	(1,546)
利息開支	Interest expense	116
於二零二一年十二月三十一日及 二零二二年一月一日	At 31 December 2021 and 1 January 2022	<b>1,753</b>
融資現金流量	Financing cash flows	<b>(1,546)</b>
利息開支	Interest expense	<b>49</b>
於二零二二年十二月三十一日	At 31 December 2022	<b>256</b>

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### 36. 綜合現金流量表附註 (續)

#### (b) 附屬公司取消綜合入賬

於二零二二年八月十七日，本集團兩間附屬公司於二零二二年八月十八日正式委任清算人後被香港高等法院以債權人強制清盤／股東自願清盤方式清盤。因此，本集團失去對彼等控制權，而彼等此後不再綜合入賬於本集團。

於取消綜合入賬日期之負債淨值如下：

		2022 千港元 HK\$'000
銀行結餘	Bank balances	3
貿易及其他應付款	Trade and other payables	(185,550)
應付本公司款	Amount due to the Company	(317,110)
取消綜合入賬負債淨值	Net liabilities deconsolidated	(502,657)
解除應付本公司款	Release of amount due to the Company	317,110
附屬公司取消綜合入賬之收益 (附註10)	Gain on deconsolidation of subsidiaries (note 10)	185,547
代價總額	Total consideration	-
取消綜合入賬產生的現金流出淨額：	Net cash outflow arising on deconsolidation:	
取消綜合入賬的現金及現金等價物， 包括銀行結餘	Cash and cash equivalents, comprising bank balances, deconsolidated	(3)

於二零二一年十一月十日，本公司一間附屬公司於同日正式委任清算人後被香港高等法院以債權人強制清盤方式清盤。因此，本集團失去對其控制權，而其此後不再綜合入賬於本集團。

### 36. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (b) Deconsolidation of subsidiaries

On 17 August 2022, two subsidiaries of the Group were wound up by the High Court of Hong Kong by way of a creditor's compulsory winding up/shareholder voluntary winding up following the formal appointment of their liquidators on 18 August 2022. The Group, therefore, lost control over them which were then deconsolidated from the Group.

Net liabilities at the date of deconsolidation were as follows:

On 10 November 2021, a subsidiary of the Company was wound up by the High Court of Hong Kong by way of a creditor's compulsory winding up following the formal appointment of its liquidator on the same date. The Group, therefore, lost control over it which was then deconsolidated from the Group.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

36. 綜合現金流量表附註 (續)

36. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(b) 附屬公司取消綜合入賬 (續)

(b) Deconsolidation of subsidiaries (Continued)

於取消綜合入賬日期之負債淨值如下：

Net liabilities at the date of deconsolidation were as follows:

		2021 千港元 HK\$'000
銀行結餘及現金	Bank balances and cash	99
其他應付款	Other payables	(295,407)
應付本公司款	Amount due to the Company	(434,818)
取消綜合入賬負債淨值	Net liabilities deconsolidated	(730,126)
解除應付本公司款	Release of amount due to the Company	434,818
一間附屬公司取消綜合入賬之 收益 (附註10)	Gain on deconsolidation of a subsidiary (note 10)	295,308
代價總額	Total consideration	-
取消綜合入賬產生的現金流出淨額：	Net cash outflow arising on deconsolidation:	
取消綜合入賬的現金及現金等價物， 包括銀行結餘及現金	Cash and cash equivalents, comprising bank balances and cash, deconsolidated	(99)

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### 36. 綜合現金流量表附註 (續)

#### (c) 業務合併

於二零二一年十二月，本集團與龍源本溪之非控制性權益訂立一致行動協議，賦予本集團在龍源本溪之董事及股權持有人會議上指示該非控制性權益投票之權利。因此，龍源本溪作為本集團之一間附屬公司入賬。

因此，本集團於龍源本溪之權益乃根據截至業務合併日期其於龍源本溪之原有股權之公平值重新計量，而所產生之視同出售龍源本溪之收益8,953,000港元已於截至二零二一年十二月三十一日止年度之綜合損益表中確認。

於業務合併日期本集團於龍源本溪之原有股權之公平值及賬面金額詳情概述如下：

### 36. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (c) Business combination

In December 2021, the Group entered into an acting in concert agreement with a non-controlling interest of Longyuan Benxi which gives the Group the right to direct the vote of that non-controlling interest at directors' and equity holders' meetings of Longyuan Benxi. Therefore, Longyuan Benxi is accounted for as a subsidiary of the Group.

The Group's interests in Longyuan Benxi accordingly were remeasured based on the fair value of its pre-existing equity interests in Longyuan Benxi as at the date of business combination and a resulting gain on deemed disposal of Longyuan Benxi of HK\$8,953,000 was recognised in the consolidated statement of profit or loss during the year ended 31 December 2021.

Details of the fair value and carrying amount of the Group's pre-existing equity interests in Longyuan Benxi as at the date of business combination are summarised as follows:

		2021 千港元 HK\$'000
於龍源本溪之原有股權之公平值	Fair value of pre-existing equity interests in Longyuan Benxi	34,424
於龍源本溪之原有股權之賬面金額	Carrying amount of pre-existing equity interests in Longyuan Benxi	(25,471)
視同出售一間聯營公司之收益	Gain on deemed disposal of an associate	8,953

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度  
For the year ended 31 December 2022

36. 綜合現金流量表附註 (續)

36. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(c) 業務合併 (續)

(c) Business combination (Continued)

於業務合併日期龍源本溪之可  
識別資產及負債之公平值如下：

The fair value of the identifiable assets and liabilities of Longyuan  
Benxi as at the date of business combination was as follows:

		2021 千港元 HK\$'000
物業、廠房及設備	Property, plant and equipment	65,388
使用權資產	Right-of-use assets	27,874
存貨	Inventories	2,533
貿易及其他應收款、按金以及預付款	Trade and other receivables, deposits and prepayments	39,869
應收即期稅項	Current tax receivable	574
銀行結餘及現金	Bank balances and cash	12,189
貿易及其他應付款	Trade and other payables	(4,163)
遞延稅項負債	Deferred tax liabilities	(6,968)
綜合入賬之資產淨值	Net assets consolidated	137,296
非控制性權益	Non-controlling interests	(82,378)
議價收購收益 (附註) (附註10)	Gain on bargain purchase (note) (note 10)	(20,494)
代價總額，按於龍源本溪之 原有股權之公平值支付	Total consideration, satisfied by fair value of pre-existing equity interests in Longyuan Benxi	34,424
業務合併產生之現金流入淨額：	Net cash inflow arising on business combination:	
綜合入賬之現金及現金等價物， 包括銀行結餘及現金	Cash and cash equivalents, comprising bank balances and cash, consolidated	12,189

附註：議價收購收益主要是由於就龍  
源本溪業務合併下的購買價格  
分配以公平值確認使用權資產  
所致。使用權資產指一個中國  
地方政府無償授予的土地使用  
權。

Note: The gain on bargain purchase was primarily the result of the  
recognition of the right-of-use assets at fair value in connection  
with the purchase price allocation under the business combination  
of Longyuan Benxi. The right-of-use assets represent land use rights  
granted by a local government of the PRC without consideration.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### 37. 或然負債

於二零二零年十二月九日，本公司接獲一家商業銀行的函件，當中提及本集團一家前聯營公司間接持有的前被投資公司（「項目公司」）或會出現未能及時償還合計約人民幣358,000,000元或400,775,000港元的貸款的情況，並隨附日期為二零一六年四月二十二日並由本公司蓋章之兩封項目融資事宜函件，要求本公司履行承諾協調資金確保日後能悉數償還有關銀行貸款。

本公司得悉，貸款本金為人民幣295,000,000元或330,247,000港元（本金分別為人民幣230,000,000元或257,481,000港元及人民幣65,000,000元或72,766,000港元的兩筆貸款）涉及以下訴訟。

本公司已收到中國甘肅省蘭州市中級人民法院於二零二二年八月十九日就人民幣230,000,000元或257,481,000港元之貸款合同違約做出的初審判決：(1)項目公司作為借款方，應向該商業銀行償還貸款本息及相關費用約人民幣208,000,000元或232,852,000港元，該商業銀行有項目公司收費賬戶之現金及應收賬款的優先受償權，以及其質押的風電場資產的變價優先受償權；(2)項目公司之母公司作為擔保方，應承擔連帶清償責任；及(3)本公司應承擔連帶清償責任。

### 37. CONTINGENT LIABILITIES

On 9 December 2020, the Company received a letter from a commercial bank that there might be a situation where a former investee company indirectly held by a former associate of the Group (the "Project Company") may fail to timely repay the aggregated loans of approximately RMB358,000,000 or HK\$400,775,000 and two letters dated 22 April 2016 with the chop of the Company were attached, requesting the Company to fulfill its commitment to allocate its capital to ensure the full repayment of the bank loans in the future.

The Company became aware of that the loans principal which amounted to RMB295,000,000 or HK\$330,247,000 (two loans, respectively, with a principal of RMB230,000,000 or HK\$257,481,000 and RMB65,000,000 or HK\$72,766,000) was in relation to the following proceedings.

The Company received the judgement of first instance made by the Intermediate People's Court of Lanzhou City, Gansu Province of the PRC on 19 August 2022 regarding the breach of a loan contract amounting to RMB230,000,000 or HK\$257,481,000: (1) the Project Company, as the borrower, shall repay the loan principal and interest accrued thereon and related expenses to the commercial bank of approximately RMB208,000,000 or HK\$232,852,000; and the commercial bank has priority of claim for the cash and receivables in the charge account of the Project Company, as well as the priority of claim for the income from disposal of the assets of the wind power station pledged by the Project Company; (2) the parent company of the Project Company, as the guarantor, shall be jointly and severally liable for repayment; and (3) the Company shall be jointly and severally liable of repayment.

**37. 或然負債 (續)**

本公司已收到中國甘肅省蘭州市中級人民法院於二零二二年十二月十九日就人民幣65,000,000元或72,766,000港元之貸款合同違約做出的初審判決：(1)項目公司作為借款方，應向該商業銀行償還貸款本息及相關費用約人民幣56,000,000元或62,691,000港元，該商業銀行有項目公司收費賬戶之現金及應收賬款的優先受償權，以及其質押的光伏電站資產的變價優先受償權；(2)項目公司之母公司作為擔保方，應對上述債務在不能完全清償時承擔連帶清償責任；及(3)本公司對借款方經依據中國法律強制執行後仍不能清償時應承擔保證責任。

截至此等綜合財務報表批准日期，上述訴訟尚未最終判決。

本公司已委聘專業法律顧問協助上訴，本公司已於收到上述判決後，再次經法律顧問進一步分析。根據本公司法律顧問提供的法律意見，要求本公司承擔連帶責任之主張並不成立。

**37. CONTINGENT LIABILITIES (Continued)**

The Company received the judgement of first instance made by the Intermediate People's Court of Lanzhou City, Gansu Province of the PRC on 19 December 2022 regarding the breach of a loan contract amounting to RMB65,000,000 or HK\$72,766,000: (1) the Project Company, as the borrower, shall repay the loan principal and interest accrued thereon and related expenses to the commercial bank of approximately RMB56,000,000 or HK\$62,691,000; and the commercial bank has priority of claim for the cash and receivables in the charge account of the Project Company, as well as the priority of claim for the income from disposal of the assets of the photovoltaic power station pledged by the Project Company; (2) the parent company of the Project Company, as the guarantor, shall be jointly and severally liable for repayment in the event that the above liabilities cannot be fully discharged; and (3) the Company shall assume the liability for guarantee in the event that the borrower is still unable to pay off after being enforced in accordance with the law of the PRC.

The above proceedings have not been finally adjudicated as of the approval date of these consolidated financial statements.

The Company has engaged a professional legal counsel to assist in responding to the appeal to the above judgements, which have been further analysed after being received by the Company. According to the legal opinion given by the legal counsel of the Company, the claim of joint and several liabilities against the Company is unlikely to be valid.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### 37. 或然負債 (續)

於二零二二年九月八日及二零二三年二月六日，本集團已就判決提出上訴，雖然訴訟的最終結果尚不確定，但董事認為，有關申索不大可能成功且最終責任的金額(如有)無法以足夠可靠的方式計量，因此於二零二二年十二月三十一日本集團並無就訴訟作出撥備。

除上述者外，於二零二二年十二月三十一日，本集團並無任何重大或然負債。

### 38. 與關連人士之交易及結餘

除綜合財務報表中其他地方披露的該等與關連人士交易及結餘外，年內，本集團與其關連人士有下列重大交易及結餘：

#### (a) 與中國政府相關實體之交易

本集團現時於由中國政府最終控制、共同控制或行使重大影響力之實體(「政府相關實體」)主導之經濟環境下經營。此外，本集團本身隸屬由中國政府控制之中航總旗下之較大公司集團。

### 37. CONTINGENT LIABILITIES (Continued)

On 8 September 2022 and 6 February 2023, the Group made appeal to the judgements, and while the final outcome of the proceedings is uncertain, it is the directors' opinion that the claim is not probable to succeed and the amount of ultimate liability, if any, cannot be measured with sufficient reliability and accordingly no provision in respect of the proceedings was made by the Group as at 31 December 2022.

Save as disclosed above, the Group did not have any significant contingent liabilities as at 31 December 2022.

### 38. RELATED PARTY TRANSACTIONS AND BALANCES

In addition to those related party transactions and balances disclosed elsewhere in the consolidated financial statements, the Group had the following significant transactions and balances with its related parties during the year:

#### (a) Transactions with government-related entities in the PRC

The Group operates in an economic environment currently predominated by entities ultimately controlled, jointly controlled or significantly influenced by the PRC government ("government-related entities"). In addition, the Group itself is part of a larger group of companies under CASC which is controlled by the PRC government.



38. 與關連人士之交易及結餘 (續)

38. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(a) 與中國政府相關實體之交易  
(續)

(a) Transactions with government-related entities in the PRC (Continued)

(i) 與其他政府實體之交易

(i) Transactions with other government entities

本集團與其他政府相關實體有業務往來。本公司董事認為，就本集團與彼等之業務往來而言，該等政府相關實體均屬獨立第三方。本集團亦與若干客戶及供應商有若干買賣交易，董事認為，要確定對方身份及該等交易是否屬與其他政府相關實體進行實屬不切實際。

The Group conducts business with other government-related entities. The directors of the Company consider those government-related entities are independent third parties so far as the Group's business with them are concerned. The Group also has certain sales and purchases transactions with certain customers and suppliers in which the directors are of the opinion that it is impracticable to ascertain the identity of the counterparties and accordingly whether the transactions are with other government-related entities.

此外，本集團與屬政府相關實體之銀行訂立各種交易，包括存款，大部分銀行存款為與政府相關實體交易。

In addition, the Group has entered into various transactions, including deposits placements, with banks which are government-related entities. A majority of its bank deposits are with government-related entities.

# 綜合財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至二零二二年十二月三十一日止年度

For the year ended 31 December 2022

### 38. 與關連人士之交易及結餘 (續)

#### (b) 與其他關連人士之交易

(i) 有關應收聯營公司款，請參閱附註26。

(ii) 年內，本集團與其他關連人士之重大交易如下：

向一間同系附屬公司 支付之技術服務費

#### (iii) 主要管理人員之薪酬

主要管理人員僅涵蓋本公司執行董事及支付予彼等之薪酬披露於附註15。

主要管理人員之薪酬由薪酬委員會視乎個人表現及市場趨勢釐定。

### 38. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

#### (b) Transactions with other related parties

(i) For amounts due from associates, please refer to note 26.

(ii) During the year, the Group had the following significant transactions with its other related party:

	2022 千港元 HK\$'000	2021 千港元 HK\$'000
Technical service fee to a fellow subsidiary	-	415

#### (iii) Compensation of key management personnel

The key management personnel include solely the executive directors of the Company and the compensation paid to them is disclosed in note 15.

The remuneration of key management is determined by the remuneration committee having regard to the performance of individuals and market trends.

# 財務資料摘要 FINANCIAL SUMMARY

截至十二月三十一日止年度

Year ended 31 December

		2018	2019	2020	2021	2022
		千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		(經重列)				
		(re-presented)				
		(附註)		(附註)		
		(Note)		(Note)		
<b>持續經營業務</b>	<b>Continuing operations</b>					
營業額	Turnover	59,116	25,972	26,151	9,100	41,218
除稅前溢利(虧損)	Profit (loss) before taxation	(1,233,464)	(42,769)	(346,805)	(71,027)	608,600
稅項	Taxation	(580)	(1,265)	(1,616)	(3,113)	(581)
本年度來自持續經營業務之溢利(虧損)	Profit (loss) for the year from continuing operations	(1,234,044)	(44,034)	(348,421)	(74,140)	608,019
本年度來自已終止經營業務之虧損	Loss for the year from discontinued operations	(96,102)	(1,011,445)	(875,044)	-	-
本年度虧損	Loss for the year	(1,330,146)	(1,055,479)	(1,223,465)	(74,140)	608,019

附註：包括風機製造業務的業績，有關其經營業務於二零二零年已分類為已終止經營業務。二零一九年的業績已重列，與二零二零年之呈列方式一致。

Note: Included results of wind turbine manufacture operations whereby its operations were classified as discontinued operations in 2020. The results of 2019 have been re-presented to conform to the presentation of 2020.

於十二月三十一日

At 31 December

		2018	2019	2020	2021	2022
		千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
<b>資產及負債</b>	<b>ASSETS AND LIABILITIES</b>					
資產總值	Total assets	4,274,430	3,131,967	254,607	393,069	349,151
負債總值	Total liabilities	(3,571,273)	(3,482,754)	(1,976,615)	(2,156,962)	(1,378,645)
資產淨值(負債淨值)	Net assets (liabilities)	703,157	(350,787)	(1,722,008)	(1,763,893)	(1,029,494)

# 詞彙表

## GLOSSARY

「二零二三年股東周年大會」  
“2023 AGM”

本公司將於二零二三年六月三十日（星期五）舉行的股東周年大會  
the annual general meeting of the Company to be held on Friday, 30 June 2023

「年報」  
“Annual Report”

本公司截至二零二二年十二月三十一日止年度的年度報告  
the annual report of the Company for the year ended 31 December 2022

「章程」  
“Articles”

本公司組織章程（經不時修訂）  
the articles of association of the Company as amended from time to time

「Astrotech」  
“Astrotech”

Astrotech Group Limited，於英屬維爾京群島註冊成立的有限公司並為火箭院全資附屬公司  
Astrotech Group Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of CALT

「核數師」  
“Auditor”

本公司外聘核數師羅申美會計師事務所  
the external auditor of the Company, RSM Hong Kong

「審核委員會」  
“Audit Committee”

董事會審核委員會  
the Audit Committee of the Board

「董事會」  
“Board”

本公司董事會  
the board of director(s) of the Company

「火箭院」  
“CALT”

中國運載火箭技術研究院，於中國成立的公司，由本公司最終控股股東中國航天科技集團公司全資擁有  
中國運載火箭技術研究院 (China Academy of Launch Vehicle Technology), a company established in the PRC which is wholly-owned by中國航天科技集團公司 (China Aerospace Science and Technology Corporation), the ultimate controlling shareholder of the Company

「中航總」  
“CASC”

中國航天科技集團有限公司，於中國成立的公司並為本公司最終控股股東中國航天科技集團有限公司 (China Aerospace Science and Technology Corporation), a company established in the PRC and the ultimate controlling Shareholder of the Company

## 詞彙表 GLOSSARY

「本公司」	China Energin International (Holdings) Limited (中國航天萬源國際(集團)有限公司*)，於開曼群島註冊成立的有限公司，其證券於聯交所主板上市(股份代號：01185)
“Company”	China Energin International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the Main Board of the Stock Exchange (Stock Code: 01185)
「公司法」	開曼群島法例第22章公司法(一九六一年第3號法例，經綜合及修改)(經不時修訂、補充或以其他方式修改)
“Companies Law”	The Companies Law (Chapter 22 (Law 3 of 1961, as consolidated and revised)) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
「企業管治守則」	上市規則附錄十四所載企業管治守則
“CG Code”	Corporate Governance Code set out in Appendix 14 of the Listing Rules
「中國」	中華人民共和國，僅就本年報而言，不包括香港、中華人民共和國澳門特別行政區及台灣
“China” or “PRC”	the People’s Republic of China, excluding, for the purpose of this annual report only, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
「董事」	本公司董事
“Director(s)”	director(s) of the Company
「ESG報告」	本公司環境、社會及管治報告
“ESG Report”	the environmental, social and governance report of the Company
「本集團」或「我們」	本公司及其附屬公司
“Group”, or “we” or “us”	the Company and its subsidiaries
「港元」	香港法定貨幣港元
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
「香港」	中華人民共和國香港特別行政區
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

# 詞彙表

## GLOSSARY

「上市規則」 “Listing Rules”	香港聯合交易所有限公司證券上市規則 the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
「標準守則」 “Model Code”	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 Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules
「提名委員會」 “Nomination Committee”	董事會提名委員會 the Nomination Committee of the Board
「薪酬委員會」 “Remuneration Committee”	董事會薪酬委員會 the Remuneration Committee of the Board
「報告期」 “Reporting Period”	截至二零二二年十二月三十一日止年度 the year ended 31 December 2022
「人民幣」 “RMB” or “Renminbi”	中國法定貨幣 the lawful currency of the PRC
「證券及期貨條例」 “SFO”	香港法例第571章證券及期貨條例（經不時修訂、補充或以其他方式修改） the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
「股份」 “Share(s)”	本公司股本中每股面值0.10港元的股份 share(s) of HK\$0.10 each in the share capital of the Company
「股東」 “Shareholder(s)”	股份持有人 the holder(s) of Shares
「聯交所」 “Stock Exchange”	香港聯合交易所有限公司 The Stock Exchange of Hong Kong Limited

\* 僅供識別

\* for identification purpose only



# CHINA ENERGINE

*From Engine to New Energy*

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