



海底捞国际控股有限公司

Haidilao International Holding Ltd.

(Incorporated in the Cayman Islands with limited liability) (於開曼群島註冊成立的有限公司)
Stock Code 股份代號 : 6862

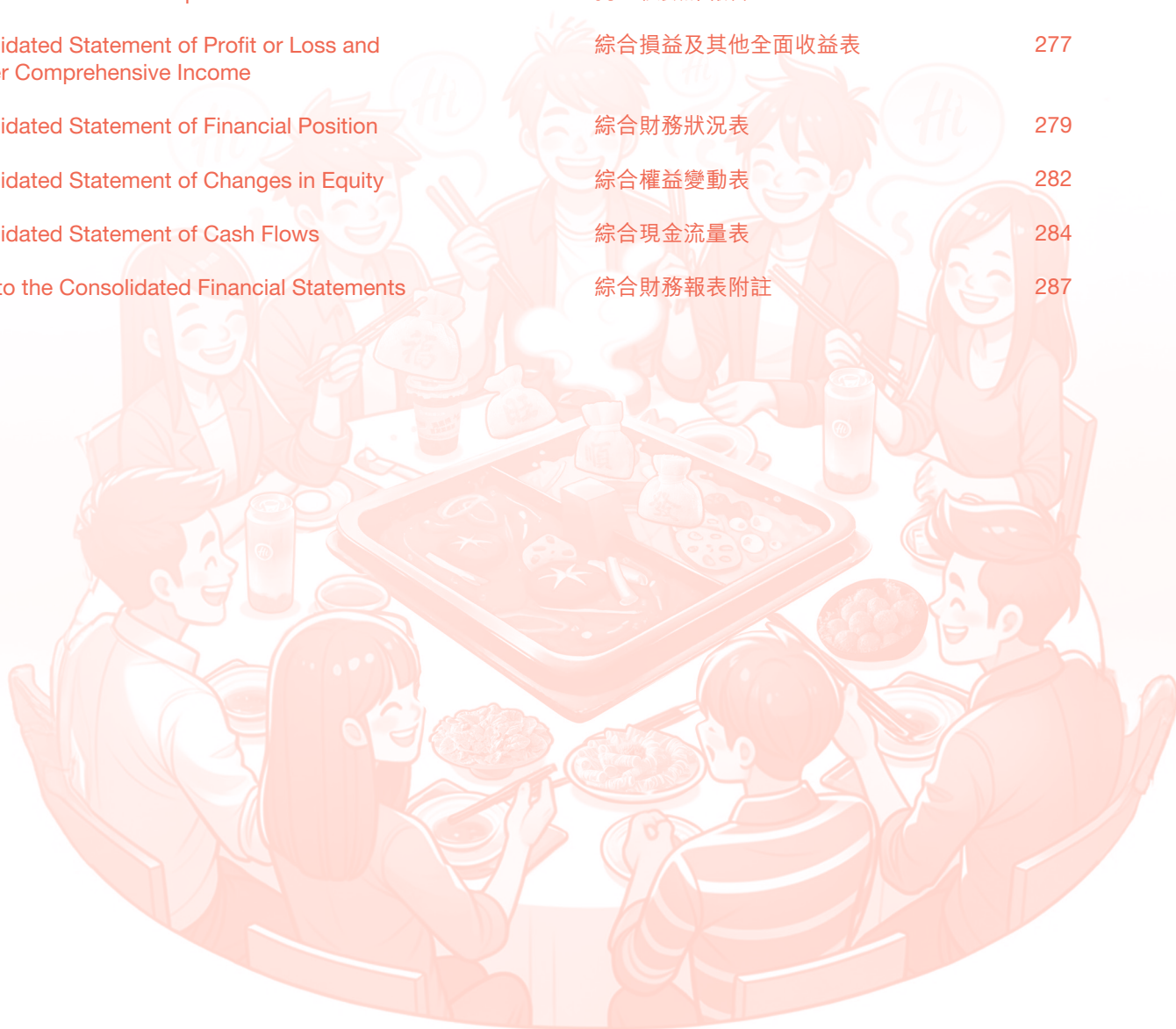


ANNUAL REPORT 年度報告 2023

CONTENTS

目錄

Definitions	釋義	2
Corporate Information	公司資料	12
Five-Year Performance Review	五年業績回顧	14
Chairman's Statement	主席報告	15
Management Discussion and Analysis	管理層討論與分析	21
Directors and Senior Management	董事及高級管理層	33
Corporate Governance Report	企業管治報告	45
Directors' Report	董事會報告	79
Environmental, Social and Governance Report	環境、社會及管治報告	124
Independent Auditor's Report	獨立核數師報告	270
Consolidated Statement of Profit or Loss and Other Comprehensive Income	綜合損益及其他全面收益表	277
Consolidated Statement of Financial Position	綜合財務狀況表	279
Consolidated Statement of Changes in Equity	綜合權益變動表	282
Consolidated Statement of Cash Flows	綜合現金流量表	284
Notes to the Consolidated Financial Statements	綜合財務報表附註	287



Definitions

釋義

“AGM”	the annual general meeting of the Company to be held at DoubleTree by Hilton Hotel Beijing, 168 Guang’anmen Wai Main Street, Xicheng District, Beijing, PRC on Wednesday, June 5, 2024 or any adjournment thereof	「股東週年大會」	指	將於2024年6月5日(星期三)在中國北京市西城區廣安門外大街168號北京希爾頓逸林酒店舉行的本公司股東週年大會或其任何續會
“Apple Trust”	a discretionary trust set up by Mr. Zhang Yong with UBS Trustees (B.V.I.) Limited acting as trustee	「Apple Trust」	指	由張勇先生與UBS Trustees (B.V.I.) Limited (作為受託人) 成立的全權信託
“Articles of Association”	the articles of association of the Company, as amended from time to time	「組織章程細則」	指	本公司的組織章程細則(經不時修訂)
“associate(s)”	has the meaning ascribed thereto under the Listing Rules	「聯繫人」	指	具有上市規則所賦予的涵義
“Audit Committee”	the audit committee of the Board	「審計委員會」	指	董事會轄下的審計委員會
“Board”	the board of Directors of the Company	「董事會」	指	本公司董事會
“BVI”	the British Virgin Islands	「英屬處女群島」	指	英屬處女群島
“Cheerful Trust”	a discretionary trust set up by Mr. Sean Shi (施永宏) and Ms. Hailey Lee (李海燕) with UBS Trustees (B.V.I.) Limited acting as trustee	「Cheerful Trust」	指	由施永宏先生及李海燕女士與UBS Trustees (B.V.I.) Limited (作為受託人) 成立的全權信託
“China”, “Mainland China” or “PRC”	the People’s Republic of China and, except where the context requires, references in this annual report to the PRC or Mainland China excluding Hong Kong, China; Macau, China; and Taiwan, China	「中國」或「中國大陸」	指	中華人民共和國，除非文義另有所指外，否則本年報對中國或中國大陸的提述不包括港澳台地區
“Commodity Ingredients”	food ingredients which do not require processing, primarily consist of meat, seafood, unwashed vegetables and condiments	「商品食材」	指	毋須進行加工的食材，主要包括肉類、海鮮、未清洗的蔬菜及調味品

<p>“Companies Law” or “Cayman Companies Law”</p>	<p>the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands</p>	<p>「公司法」或「開曼公司法」</p>	<p>指 開曼群島第22章公司法（1961年第3號法例、經綜合及修訂）</p>
<p>“Companies Ordinance”</p>	<p>the Companies Ordinance, Chapter 622 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time</p>	<p>「公司條例」</p>	<p>指 香港法例第622章公司條例（經不時修訂、補充或以其他方式修改）</p>
<p>“Company” or “Haidilao”</p>	<p>Haidilao International Holding Ltd., a company incorporated under the laws of the Cayman Islands with limited liability on July 14, 2015 and, except where the context otherwise requires, all of its subsidiaries</p>	<p>「本公司」或「海底撈」</p>	<p>指 海底撈国际控股有限公司，一家於2015年7月14日在開曼群島註冊成立的有限責任公司及（除非文義另有所指）其所有附屬公司</p>
<p>“connected person”</p>	<p>has the meaning ascribed to it under the Listing Rules</p>	<p>「關連人士」</p>	<p>指 具有上市規則賦予該詞的涵義</p>
<p>“connected transaction”</p>	<p>has the meaning ascribed to it under the Listing Rules</p>	<p>「關連交易」</p>	<p>指 具有上市規則賦予該詞的涵義</p>
<p>“Contractual Agreements”</p>	<p>a series of contractual agreements reached to consolidate our interest in Shanghai Kiwa entered into among, the WFOE, Shanghai Kiwa and its registered shareholder</p>	<p>「合約安排」</p>	<p>指 外商獨資企業、上海基瓦及其登記股東為鞏固我們於上海基瓦的權益而訂立的一系列合約協議</p>
<p>“Controlling Shareholders”</p>	<p>has the meaning ascribed thereto in the Listing Rules and unless the context requires otherwise, refers to Mr. Zhang Yong, Ms. Shu Ping, NP United Holding Ltd, ZY NP Ltd and SP NP Ltd</p>	<p>「控股股東」</p>	<p>指 具有上市規則賦予該詞的涵義，除文義另有所指除外，指張勇先生、舒萍女士、NP United Holding Ltd、ZY NP Ltd及SP NP Ltd</p>
<p>“Corporate Governance Code”</p>	<p>Corporate Governance Code as set out in Appendix C1 to the Listing Rules</p>	<p>「企業管治守則」</p>	<p>指 上市規則附錄C1所載《企業管治守則》</p>

Definitions

釋義

“Corporate Governance Committee”	the corporate governance committee of the Board	「企業管治委員會」	指 董事會轄下的企業管治委員會
“Deed of Non-competition”	the deed of non-competition dated September 6, 2018 and entered into by the Controlling Shareholders in favor of our Company, details of which are set out in the section headed “Relationship with our Controlling Shareholders – Deed of Non-competition” of the Prospectus	「不競爭契約」	指 由控股股東以本公司為受益人於2018年9月6日訂立的不競爭契約，詳情載於招股章程「與控股股東的關係 – 不競爭契約」一節
“Director(s)”	director(s) of the Company	「董事」	指 本公司董事
“Financial Statements”	the consolidated financial statements of the Group for the year ended December 31, 2023 as audited by Deloitte Touche Tohmatsu	「財務報表」	指 本集團截至2023年12月31日止年度的綜合財務報表（經德勤•關黃陳方會計師行審核）
“Fuhai Shanghai”	Fuhai (Shanghai) Food Technology Co., Ltd. (馥海(上海)食品科技有限公司), a company owned as to 60% by Yihai Shanghai and 40% by Shanghai Xinpai as of the Latest Practicable Date	「馥海上海」	指 馥海(上海)食品科技有限公司，一家於最後實際可行日期由頤海上海及上海新派分別持有60%及40%的公司
“Global Offering”	has the meaning ascribed thereto in the Prospectus	「全球發售」	指 具有招股章程所賦予的涵義
“Greater China”	the mainland China, Hong Kong, Macau and Taiwan	「大中華」	指 中國大陸、香港、澳門及台灣
“Group”	the Company and its subsidiaries	「本集團」	指 本公司及其附屬公司
“Haidilao Customized Products”	the hot pot soup flavoring, the hot pot dipping source and Chinese-style compound condiment products supplied by Yihai Group manufactured using formulae owned by our Group for use at our hot pot restaurants	「海底撈定製產品」	指 頤海集團供應的火鍋底料、火鍋蘸料及中式複合調味品，採用本集團擁有的配方生產，在我們的火鍋店使用
“Haidilao Japan”	HAIDILAO JAPAN CO., LTD., a company incorporated in Japan on September 3, 2014 with a share capital of JPY50,000,000 and a wholly-owned subsidiary of Super Hi	「Haidilao Japan」	指 HAIDILAO JAPAN CO., LTD.，一家於2014年9月3日在日本註冊成立的公司，股本為50,000,000日元，為特海的全資附屬公司

“Haidilao Singapore”	Hai Di Lao Holdings Pte. Ltd., a private company limited by shares incorporated in Singapore on February 28, 2013 and a wholly-owned subsidiary of our Company	「Haidilao Singapore」	指 Hai Di Lao Holdings Pte. Ltd.，一家於2013年2月28日在新加坡註冊成立的私人股份有限公司，為本公司全資附屬公司
“HK\$” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong	「港元」	指 香港法定貨幣港元
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC	「香港」	指 中國香港特別行政區
“Honghuotai”	Honghuotai Internet Technology Co., Ltd. (紅火台網絡科技有限公司) (formerly known as Honghuotai Catering Service Co., Ltd. (紅火台餐飲雲服務有限公司)), a company deregistered on February 9, 2023. Before the deregistration, Honghuotai was held as to approximately 44.03% by Shanghai Haiyue, a wholly-owned subsidiary of Leda Haisheng, and was a connected person of our Company	「紅火台」	指 紅火台網絡科技有限公司(前稱紅火台餐飲雲服務有限公司)，一家於2023年2月9日註銷的公司。註銷前，紅火台由上海海悅(樂達海生的全資附屬公司)持有約44.03%的股權，並為本公司關連人士
“IFRS 16”	International Financial Reporting Standards 16 Leases	「國際財務報告準則第16號」	指 國際財務報告準則第16號租賃
“instant self-serving products”	instant self-serving food products including the self-serving instant small hot pot products, self-serving instant rice products, instant powder and snacks, and other related products	「即食自助產品」	指 即食自助食品包括自助即食小火鍋產品、自助即食米飯產品、即食粉料及零食以及其他相關產品
“JAPAN HAI”	Japan HAI Co., Ltd., a company incorporated in Japan on September 15, 2023 with a registered capital of JPY50,000,000	「JAPAN HAI」	指 Japan HAI Co., Ltd.，一家於2023年9月15日在日本註冊成立的公司，註冊資本為50,000,000日元

Definitions

釋義

“Jarud Qi Haidilao”	Jarud Qi Haidilao Food Co., Ltd. (扎魯特旗海底撈食品有限公司), a limited liability company incorporated in the PRC on January 28, 2013, which is wholly-owned by Sichuan Haidilao and is a connected person of our Company	「扎魯特旗海底撈」	指	扎魯特旗海底撈食品有限公司，一家於2013年1月28日在中國註冊成立的有限責任公司，由四川海底撈全資擁有，並為本公司關連人士
“Jinghai Investment”	Jiayang Jinghai Investment Co., Ltd. (簡陽市靜海投資有限公司), a limited liability company incorporated in the PRC on May 11, 2011, which is a wholly-owned subsidiary of Jingyuan Investment and a connected person of our Company	「靜海投資」	指	簡陽市靜海投資有限公司，一家於2011年5月11日在中國註冊成立的有限責任公司，為靜遠投資的全資附屬公司，並為本公司關連人士
“Jingyuan Investment”	Jiayang Jingyuan Investment Co., Ltd. (簡陽市靜遠投資有限公司), a limited liability company incorporated in the PRC on March 13, 2009, which is owned as to 52.00% by Mr. Zhang Yong, 16.00% by Ms. Shu Ping, 16.00% by Mr. Sean Shi and 16.00% by Ms. Hailey Lee, as of the Latest Practicable Date and is a connected person of our Company	「靜遠投資」	指	簡陽市靜遠投資有限公司，一家於2009年3月13日在中國註冊成立的有限責任公司，於最後實際可行日期分別由張勇先生、舒萍女士、施永宏先生及李海燕女士擁有52.00%、16.00%、16.00%及16.00%，並為本公司關連人士
“JPY”	Japanese Yen, the lawful currency of Japan	「日元」	指	日本法定貨幣日元
“Kiwa Group”	Shanghai Kiwa and any subsidiary it may establish from time to time	「基瓦集團」	指	上海基瓦及其不時成立的任何附屬公司
“Latest Practicable Date”	April 19, 2024, being the latest practicable date prior to the printing of this purpose of ascertaining the information contained herein	「最後實際可行日期」	指	2024年4月19日，即本年報付印前確定其中所載若干資料的最後實際可行日期

“Leda Haisheng”	Shanghai Leda Haisheng Enterprise Management Consulting Co., Ltd. (上海樂達海生企業管理諮詢有限公司), a limited liability company incorporated in the PRC on May 23, 2017, which is held as to 62.70% by Beijing Yihan Consulting Management Co., Ltd. (北京宜涵諮詢管理有限公司), a company controlled by Mr. Zhang Yong and Ms. Shu Ping and 14.85% by Mr. Sean Shi as of the Latest Practicable Date	「樂達海生」	指 上海樂達海生企業管理諮詢有限公司，一家於2017年5月23日在中國註冊成立的有限責任公司，於最後實際可行日期分別由北京宜涵諮詢管理有限公司（由張勇先生及舒萍女士控制的公司）及施永宏先生擁有62.70%及14.85%
“Listing Date”	September 26, 2018, the date on which dealings in our Shares first commence on the Main Board	「上市日期」	指 2018年9月26日，股份首次在本板開始交易的日期
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange	「上市規則」	指 聯交所證券上市規則
“Main Board”	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with GEM of the Stock Exchange. For the avoidance of doubt, the Main Board excludes the GEM of the Stock Exchange	「主板」	指 由聯交所營運的證券交易所（不包括期權市場），獨立於聯交所GEM，但與其並行運作。為避免疑義，主板不包括聯交所GEM
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules	「標準守則」	指 上市規則附錄C3所載《上市發行人董事進行證券交易的標準守則》
“Newpai”	Newpai Ltd., a limited liability company incorporated in the British Virgin Islands on July 15, 2015 and a wholly-owned subsidiary of our Company	「Newpai」	指 Newpai Ltd.，一家於2015年7月15日在英屬處女群島註冊成立的有限責任公司，為本公司全資附屬公司
“Nomination Committee”	the nomination committee of the Board	「提名委員會」	指 董事會轄下的提名委員會
“Processed Ingredients”	food ingredients which require processing, which primarily consist of meats that require processing and flavoring, vegetables that require washing and cutting, seafood paste (such as shrimp paste and fish balls)	「加工食材」	指 需要加工的食材，主要包括需要加工及調味的肉類、需要洗切的蔬菜、海鮮丸滑類製品（如蝦滑及魚丸）

Definitions

釋義

“Prospectus”	the prospectus issued by the Company on September 12, 2018	「招股章程」	指	本公司於2018年9月12日刊發的招股章程
“Remuneration Committee”	the remuneration committee of the Board	「薪酬委員會」	指	董事會轄下的薪酬委員會
“Renminbi” or “RMB”	Renminbi yuan, the lawful currency of the PRC	「人民幣」	指	中國法定貨幣人民幣元
“Reporting Period”	the year ended December 31, 2023	「報告期」	指	截至2023年12月31日止年度
“Rose Trust”	a discretionary trust set up by Ms. Shu Ping with UBS Trustees (B.V.I.) Limited acting as trustee	「Rose Trust」	指	由舒萍女士與UBS Trustees (B.V.I.) Limited (作為受託人) 成立的全權信託
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time	「證券及期貨條例」	指	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)
“Shanghai Haiyue”	Shanghai Haiyue Investment Management Co., Ltd. (上海海悅投資管理有限公司), a wholly-owned subsidiary of Leda Haisheng as of the Latest Practicable Date	「上海海悅」	指	上海海悅投資管理有限公司，截至最後實際可行日期為樂達海生的全資附屬公司
“Shanghai Kiwa”	Shanghai Kiwa Internet Technology Co., Ltd. (上海基瓦網絡科技有限公司), a company established in the PRC on August 20, 2018	「上海基瓦」	指	上海基瓦網絡科技有限公司，一家於2018年8月20日在中國成立的公司
“Shanghai Shuhai”	Shanghai Shuhai Catering Management Co., Ltd. (上海澍海餐飲管理有限公司), a limited liability company established in the PRC on November 19, 2019 which acquired all the operating assets and restaurants of Shanghai Yuanshu and undertook all the catering business operated under the brand “Madam Zhu’s Kitchen (漢舍中國菜)”	「上海澍海」	指	上海澍海餐飲管理有限公司，一家於2019年11月19日在中國成立的有限責任公司，其收購上海緣澍的全部經營資產及餐廳及承接「漢舍中國菜」品牌旗下經營的所有餐飲業務

“Shanghai Xinpai”	Xinpai (Shanghai) Catering Management Co., Ltd. (新派(上海)餐飲管理有限公司), a limited liability company incorporated in the PRC on May 12, 2013 and a wholly-owned subsidiary of our Company	「上海新派」	指 新派(上海)餐飲管理有限公司, 一家於2013年5月12日在中國註冊成立的有限責任公司, 為本公司全資附屬公司
“Share(s)”	ordinary share(s) in the share capital of the Company with nominal value of US\$0.000005 each	「股份」	指 本公司股本中每股面值0.000005美元的普通股
“Shareholder(s)”	shareholder(s) of the Company	「股東」	指 本公司股東
“Shuhai”	Shuhai (Beijing) Supply Chain Management Co., Ltd. (蜀海(北京)供應鏈管理有限責任公司), a limited liability company incorporated in the PRC on June 3, 2014, which is held as to 42.72% by Leda Haisheng and 26.17% by Jinghai Investment as of the Latest Practicable Date and a connected person of our Company	「蜀海」	指 蜀海(北京)供應鏈管理有限責任公司, 一家於2014年6月3日在中國註冊成立的有限責任公司, 於最後實際可行日期分別由樂達海生及靜海投資持有42.72%及26.17%, 並為本公司關連人士
“Shuhai Group”	the group of companies comprising Shuhai and its subsidiaries	「蜀海集團」	指 包括蜀海及其附屬公司在內的公司集團
“Shuyun Dongfang”	Beijing Shuyun Dongfang Decoration Project Co., Ltd. (北京蜀韻東方裝飾工程有限公司), a limited liability company incorporated in the PRC on May 10, 2006, which is owned as to 80.00% by Mr. Zhang Shuoyi (張碩軼) and 20.00% by his spouse, Ms. Wang Dongyu (王東煜), as of the Latest Practicable Date and a connected person of our Company	「蜀韻東方」	指 北京蜀韻東方裝飾工程有限公司, 一家於2006年5月10日在中國註冊成立的有限責任公司, 於最後實際可行日期分別由張碩軼先生及其配偶王東煜女士持有80.00%及20.00%, 並為本公司關連人士

Definitions

釋義

“Sichuan Haidilao”	Sichuan Haidilao Catering Co., Ltd. (四川海底撈餐飲股份有限公司) and its predecessor (as the case maybe), previously known as Sichuan Jianyang Haidilao Catering Co., Ltd. (四川省簡陽市海底撈餐飲有限責任公司) a limited company incorporated in the PRC on April 16, 2001, which is owned as to 50.00% by Jingyuan Investment, 25.50% by Mr. Zhang Yong, 8.00% by Ms. Shu Ping, 8.00% by Mr. Sean Shi, 8.00% by Ms. Hailey Lee, 0.20% by Ms. June Yang Lijuan (楊利娟), 0.10% by Mr. Gou Yiqun, 0.10% by Mr. Yuan Huaqiang (袁華強), 0.06% by Mr. Chen Yong (陳勇) and 0.04% by Mr. Yang Bin (楊賓) as of the Latest Practicable Date, a connected person of our Company	「四川海底撈」	指	四川海底撈餐飲股份有限公司及其前身(視情況而定)(前稱為四川省簡陽市海底撈餐飲有限責任公司), 一家於2001年4月16日在中國註冊成立的有限公司, 於最後實際可行日期分別由靜遠投資、張勇先生、舒萍女士、施永宏先生、李海燕女士、楊利娟女士、苟軼群先生、袁華強先生、陳勇先生及楊賓先生擁有50.00%、25.50%、8.00%、8.00%、8.00%、0.20%、0.10%、0.10%、0.06%及0.04%, 為本公司關連人士
“Sichuan Xinpai” or “WFOE”	Sichuan Xinpai Catering Management Co., Ltd. (四川新派餐飲管理有限公司), a limited liability company incorporated in the PRC on September 28, 2016 and a wholly-owned subsidiary of our Company	「四川新派」或「外商獨資企業」	指	四川新派餐飲管理有限公司, 一家於2016年9月28日在中國註冊成立的有限責任公司, 為本公司全資附屬公司
“Stock Exchange”	The Stock Exchange of Hong Kong Limited	「聯交所」	指	香港聯合交易所有限公司
“subsidiary” or “subsidiaries”	has the meaning ascribed thereto under the Listing Rules	「附屬公司」	指	具有上市規則所賦予的涵義
“Super Hi”	SUPER HI INTERNATIONAL HOLDING LTD. (特海国际控股有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on May 6, 2022, which was spun-off from the Group and separately listed on the Main Board of the Stock Exchange (stock code: 9658)	「特海」	指	特海国际控股有限公司, 一家於2022年5月6日根據開曼群島法律註冊成立的有限公司, 其自本集團分拆並於聯交所主板獨立上市(股份代號: 9658)

“US\$” or “USD”	United States dollars, the lawful currency of the United States	「美元」	指 美國法定貨幣美元
“Weihai Group”	Weihai Holding and all of its subsidiaries	「微海集團」	指 Weihai Holding及其所有附屬公司
“Weihai Holding”	Wei Hai International Holding Ltd., an exempted company with limited liability incorporated in the Cayman Islands on January 15, 2020, which was held as to approximately 36.95% by ZY WH LTD, approximately 13.00% by SP WH LTD and approximately 19.89% by SYH WH LTD as of the Latest Practicable Date, a connected person of the Company	「Weihai Holding」	指 Wei Hai International Holding Ltd.，一家於2020年1月15日在開曼群島註冊成立的獲豁免有限責任公司，截至最後實際可行日期，其分別由ZY WH LTD、SP WH LTD及SYH WH LTD持有約36.95%、13.00%及19.89%，為本公司關連人士
“Yihai”	Yihai International Holding Ltd. (頤海國際控股有限公司), an exempted company with limited liability incorporated in the Cayman Islands on October 18, 2013 and is listed on the Main Board of the Stock Exchange (stock code: 1579), a connected person of the Company	「頤海」	指 頤海國際控股有限公司，一家於2013年10月18日在開曼群島註冊成立的獲豁免有限責任公司，於聯交所主板上市（股份代號：1579），為本公司關連人士
“Yihai Group”	the group of companies comprising Yihai and its subsidiaries	「頤海集團」	指 包括頤海及其附屬公司在內的公司集團
“Yihai Retail Products”	the hot pot flavoring and Chinese-style compound condiment products supplied by Yihai Group manufactured using formulae owned by Yihai Group for display and sales to consumers in our hot pot restaurants and on our various online platforms (e.g. the Haidilao App)	「頤海零售產品」	指 頤海集團供應的火鍋底料及中式複合調味品，採用頤海集團擁有的配方生產，在我們的火鍋店及多個線上平台（如海底撈App）陳列及向消費者銷售
“Yihai Shanghai”	Yihai (Shanghai) Food Co., Ltd. (頤海(上海)食品有限公司), a wholly-owned subsidiary of Yihai as of the Latest Practicable Date	「頤海上海」	指 頤海(上海)食品有限公司，截至最後實際可行日期，為頤海的全資附屬公司
“%”	percentage	「%」	指 百分比

Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Zhang Yong (*Chairman*)
Mr. Zhou Zhaocheng (*re-designated from a non-executive Director to an executive Director and the vice chairman of the Board on December 13, 2023*)
Ms. June Yang Lijuan
Mr. Li Peng
Ms. Song Qing
Ms. Gao Jie

Independent Non-executive Directors

Dr. Chua Sin Bin
Mr. Hee Theng Fong
Mr. Qi Daqing
Dr. Ma Weihua
Mr. Wu Xiaoguang

AUDIT COMMITTEE

Mr. Qi Daqing (*Chairman*)
Mr. Hee Theng Fong
Dr. Chua Sin Bin

REMUNERATION COMMITTEE

Mr. Hee Theng Fong (*Chairman*)
Mr. Zhang Yong
Dr. Chua Sin Bin

NOMINATION COMMITTEE

Mr. Zhang Yong (*Chairman*)
Mr. Hee Theng Fong
Mr. Qi Daqing

CORPORATE GOVERNANCE COMMITTEE

Dr. Ma Weihua (*Chairman*)
Dr. Chua Sin Bin
Mr. Wu Xiaoguang

COMPANY SECRETARIES

Mr. Li Peng
Mr. Cheng Ching Kit (*appointed on May 23, 2023*)
Ms. So Shuk Yi Betty (*resigned on May 23, 2023*)

AUTHORIZED REPRESENTATIVES

Mr. Li Peng
Mr. Cheng Ching Kit (*appointed on May 23, 2023*)
Ms. So Shuk Yi Betty (*resigned on May 23, 2023*)

董事會

執行董事

張勇先生 (主席)
周兆呈先生 (於2023年12月13日
由非執行董事調任為執行董事
及董事會副主席)
楊利娟女士
李朋先生
宋青女士
高潔女士

獨立非執行董事

蔡新民醫生
許廷芳先生
齊大慶先生
馬蔚華博士
吳宵光先生

審計委員會

齊大慶先生 (主席)
許廷芳先生
蔡新民醫生

薪酬委員會

許廷芳先生 (主席)
張勇先生
蔡新民醫生

提名委員會

張勇先生 (主席)
許廷芳先生
齊大慶先生

企業管治委員會

馬蔚華博士 (主席)
蔡新民醫生
吳宵光先生

公司秘書

李朋先生
鄭程傑先生 (於2023年5月23日獲委任)
蘇淑儀女士 (於2023年5月23日辭任)

授權代表

李朋先生
鄭程傑先生 (於2023年5月23日獲委任)
蘇淑儀女士 (於2023年5月23日辭任)

AUDITOR

Deloitte Touche Tohmatsu

LEGAL ADVISER

Kirkland & Ellis

REGISTERED OFFICE

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

CORPORATE HEADQUARTERS

7th Floor, No. 1 Building
No. 398 Yard, Zhongdong Road
Dongxiaokou Town, Changping District
Beijing, PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

40/F, Dah Sing Financial Centre
248 Queen's Road East
Wanchai
Hong Kong

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

INVESTOR RELATIONS

E: ir@haidilao.com
T: (86) 400-690-1885

WEBSITE

www.haidilao.com

STOCK CODE

Stock Exchange: 6862

核數師

德勤•關黃陳方會計師行

法律顧問

凱易律師事務所

註冊辦事處

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

公司總部

中國北京
昌平區東小口鎮
中東路398號院
1號樓7樓

香港主要營業地點

香港
灣仔
皇后大道東248號
大新金融中心40樓

香港證券登記處

香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心17樓
1712-1716室

投資者關係

電郵：ir@haidilao.com
電話：(86) 400-690-1885

網站

www.haidilao.com

股份代號

聯交所：6862

Five-Year Performance Review

五年業績回顧

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (RMB'000)

簡明綜合損益及其他全面收益表 (人民幣千元)

		For the year ended December 31, 截至12月31日止年度				
		2023 2023年	2022 ^{Note} 2022年附註	2021 2021年	2020 2020年	2019 2019年
Revenue	收入	41,453,348	34,740,957	41,111,624	28,614,255	26,555,792
Profit (loss) before tax	除稅前溢利(虧損)	5,833,072	1,913,801	(3,976,019)	735,142	3,247,224
Profit (loss) for the year	年內溢利(虧損)	4,495,399	1,373,216	(4,161,206)	309,546	2,346,962
Profit (loss) attributable to owners of the Company	本公司擁有人應佔溢利(虧損)	4,499,080	1,374,477	(4,163,175)	309,271	2,344,711

Notes: Include both continuing operations and discontinued operations. The discontinued operations in 2022 only include the results of Super Hi from January 1, 2022 to December 30, 2022.

附註：包括持續經營業務及已終止經營業務。2022年的已終止經營業務僅包括特海於2022年1月1日至2022年12月30日的業績。

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (RMB'000)

簡明綜合財務狀況表 (人民幣千元)

		As of December 31, 於12月31日				
		2023 2023年	2022 2022年	2021 2021年	2020 2020年	2019 2019年
Non-current assets	非流動資產	9,769,959	10,932,565	16,615,985	20,933,888	13,413,641
Current assets	流動資產	14,907,039	10,506,590	11,405,502	6,593,256	7,200,291
Total Assets	資產總額	24,676,998	21,439,155	28,021,487	27,527,144	20,613,932
Equity attributable to owners of the Company	本公司擁有人應佔權益	11,526,630	7,443,187	7,914,560	10,233,951	10,623,001
Total Equity	權益總額	11,516,940	7,456,092	7,928,625	10,237,258	10,626,033
Non-current liabilities	非流動負債	5,918,246	6,750,973	10,206,993	7,421,943	4,323,828
Current liabilities	流動負債	7,241,812	7,232,090	9,885,869	9,867,943	5,664,071
Total Liabilities	負債總額	13,160,058	13,983,063	20,092,862	17,289,886	9,987,899
Total Equity and Liabilities	權益及負債總額	24,676,998	21,439,155	28,021,487	27,527,144	20,613,932

MR. ZHANG YONG*Chairman*

I hereby present our annual report for the year ended December 31, 2023 to the Shareholders.

FINANCIAL AND BUSINESS REVIEW

For the year ended December 31, 2023, the overall revenue of the Group amounted to RMB41,453.3 million, representing a year-on-year increase of 33.6%. The profit for the year amounted to RMB4,495.4 million, recording a significant increase as compared to the profit of RMB1,637.3 million for the previous year.⁽¹⁾

In light of the Group's operations in 2023, the Board will recommend the distribution of a final cash dividend of HK\$0.824 (equivalent to RMB0.748) per share for the year ended December 31, 2023 at the forthcoming AGM of the Company (amounting to a total dividend of approximately RMB4,050.4 million).

Due to the recovery of the overall environment for consumption and a relative increase in the dine-out frequency of consumers, the table turnover rate of Haidilao restaurants increased significantly. The overall table turnover rate of our Haidilao restaurants was 3.8 times per day and the same store table turnover rate was 3.9 times per day in 2023, as compared to the overall table turnover rate and the same store table turnover rate of 3.0 and 3.1 times per day in 2022, respectively. Our Haidilao restaurants served more than 397.0 million customers throughout the year, representing an increase of 43.7% as compared to the previous year.

Note:

⁽¹⁾ In December 2022, Super Hi was spun-off and listed separately on the Main Board of the Stock Exchange (the "Spin-off") by way of introduction through a distribution in specie to the Company's Shareholders. Super Hi and its subsidiaries (the "Super Hi Group") are principally engaged in the operation of restaurant business outside the Greater China regions. Upon completion of the Spin-off, the business of Super Hi Group was classified as discontinued operations of the Group, while the remaining business of the Group was classified as continuing operations of the Group. The financial and business results under this section do not include those of the Super Hi Group.

張勇先生*主席*

本人欣然向各位股東提呈我們截至2023年12月31日止年度的年報。

財務及業務回顧

截至2023年12月31日止年度，集團整體收入為人民幣41,453.3百萬元，同比增長33.6%。年內溢利為人民幣4,495.4百萬元，與去年溢利人民幣1,637.3百萬元比較，錄得顯著提升。⁽¹⁾

基於集團2023年的經營情況，董事會將在本公司即將舉行的股東週年大會上建議派發截至2023年12月31日止年度末期現金股息每股0.824港元（相當於人民幣0.748元）（共計股息約人民幣4,050.4百萬元）。

因整體消費環境復甦，消費者外出就餐次數相對增加，海底撈餐廳翻檯率顯著提升。2023年海底撈餐廳整體翻檯率為3.8次／天，同店翻檯率為3.9次／天，2022年整體及同店翻檯率分別為3.0次／天及3.1次／天。海底撈餐廳全年接待超過397.0百萬人次顧客，較上年增加43.7%。

附註：

⁽¹⁾ 2022年12月，特海通過向本公司股東作出實物分派以介紹方式進行分拆並於聯交所主板獨立上市（「分拆」）。特海及其附屬公司（「特海集團」）主要在大中華地區以外的市場經營餐廳業務。分拆完成後，特海集團的業務歸類為本集團的已終止經營業務，而餘下本集團的業務歸類為本集團的持續經營業務。本節財務及業務業績不包括特海集團的業績。

In 2023, our primary goal was to improve the profitability and operational efficiency of the restaurants in operation. Meanwhile, we slowed down the pace of our restaurant network expansion. As of December 31, 2023, the Group operated a total of 1,374 Haidilao restaurants⁽²⁾, among which 1,351 were located in mainland China and 23 in Hong Kong, Macau and Taiwan regions; we opened 9 new Haidilao restaurants, resumed the operations of 26 Haidilao restaurants that were previously suspended, and closed 32 Haidilao restaurants throughout the year. We remained committed to prioritizing customers, creating products based on customer needs and providing customers with diversified dining experience. In 2023, we set up the Innovation and Entrepreneurship Office at our headquarters to adjust the strategic planning of our entrepreneurial brands. In addition to Haidilao restaurants, the Group also owns brands such as “HAILAO HUOGUO (嗨撈火鍋)”, “Brother Miao Dry Pot (苗師兄香鍋)”, “Five Grains Three Meals (五穀三餐)”, “YEAH QING BBQ (焰請烤肉舖子)”, “Madam Zhu’s Kitchen (漢舍)” etc., running diverse business operations such as hot pot, fast food, barbecue and Chinese cuisine.

Over the past year, closely following our management philosophy of “aligned interests and disciplined management”, we have achieved significant improvements in both restaurant service quality and operating results. From the perspective of “aligned interests”, we emphasized the high autonomy of employees by full motivation and delegation powers to employees, and thereby further enhanced the enthusiasm of employees. We implemented the compensation model of “low basic salary + high bonus” for key management personnel, pursuant to which their compensation depends directly on the operating profit and management level of the restaurants. For other employees, we continued to adopt the piece wages system and advocated the concept of more rewards through more work, and encouraged them to upskill themselves, and the ace employees of the restaurants enjoyed the profit-sharing bonus of the restaurants, so as to arouse their enthusiasm. Under these effective incentive systems, our employees were able to promptly and accurately identify and respond to the needs of customers, thus setting good examples of service innovation. Based on the above-mentioned, we opened up channels of learning and sharing within the Company and encouraged healthy competition among regions and restaurants, so that excellent service innovation cases would soon be popularized to all Haidilao restaurants. Since May 2023, certain restaurants have begun to carry out activities of inbound marketing through concerts. They prepared bottled mineral water, light sticks, LED light boards printed with the restaurant name and other materials for showing support, and arranged

Note:

⁽²⁾ Including Haidilao restaurants that were temporarily closed or being renovated.

2023年，我們的首要目標是提高在營門店盈利能力與運營效率。與此同時，我們放緩了餐廳網絡拓張的速度。截至2023年12月31日，集團共經營1,374家海底撈餐廳⁽²⁾，其中中國大陸地區經營1,351家，港澳台地區經營23家；全年新增9家海底撈餐廳，重啟26家前期關停的海底撈餐廳，關閉了32家海底撈餐廳。我們堅持以顧客為中心，從顧客需求出發打造產品，為顧客提供多元化的用餐體驗。2023年，我們在總部層面成立了創新創業辦公室，調整創業品牌的策略規劃。除海底撈餐廳外，集團旗下亦擁有包括「嗨撈火鍋」、「苗師兄香鍋」、「五穀三餐」、「焰請烤肉舖子」、「漢舍」等品牌，實現火鍋、快餐、烤肉、中式正餐等多種經營業態。

在過去一年中，我們緊扣「連住利益，鎖住管理」的管理理念，餐廳服務品質和經營效果兩個方面都取得了大幅度提升。從「連住利益」角度出發，我們強調員工的高度自主性，實行充分激勵、充分放權，進一步調動員工的積極性。我們對主要經營管理人員執行「低底薪、高分紅」的薪酬制度，據此，店經理薪酬與門店經營利潤和管理水準直接掛鉤。對於其他員工，我們繼續採用計件工資制度，倡導多勞多得的理念，鼓勵員工掌握更多崗位技能，且門店骨幹員工參與該店利潤分紅，以此調動員工積極性。在有效的激勵制度下，我們的員工能夠及時準確地洞察顧客需求並給予反饋，形成良好的服務創新案例。在此基礎之上，我們在企業內部打通學習、分享通道，鼓勵區域級別、門店級別的良好競爭，使優秀服務創新案例很快向所有海底撈餐廳普及。2023年5月起，部分門店開始進行演唱會引流活動，準備了礦泉水、熒光棒、印有門店名稱的LED燈牌等應援物資，在演唱會結束後安排大巴車接送顧客。2023年11月，海底撈員工以「科目三」舞蹈的形式與顧客互動，

附註：

⁽²⁾ 包括暫時關閉或正在翻新的海底撈餐廳。

for the transportation of customers by buses after the end of concerts. In November 2023, Haidilao employees interacted with customers by entertaining them with “Kemusan (科目三)” dance performances, which was widely admired by customers. Some videos recording interactions between our dancing employees and customers soon went viral on social media, receiving more than 60.0 million likes and more than 5.0 billion views in Douyin (抖音) platform, making it a global-phenomenal propagation. All of the above cases were planned and organized by front-line restaurants on their own initiative, and people can witness hospitality, innovative spirit and geniality in our Haidilao staff. These activities not only increased the brand exposure and brought great traffic value to the Company in the Internet era, but also made Haidilao's concept of “Putting Customers First” and bringing happiness to customers deeply rooted among the people.

Hewing to the philosophy of “disciplined management”, the Company set top-down strategic directions for company-wide implementation and controlled operational risks effectively. The Company currently adopts regional management system for Haidilao restaurants. For Haidilao restaurants in the Greater China regions, there are 19 geographical subregions as at the end of 2023. Each regional manager is responsible for the operations of restaurants and providing guidance for new restaurants and low-performing restaurants and other matters in the region under his or her administration, and reports to the senior management of the Group. Meanwhile, we stressed that functional departments should empower restaurants to operate more efficiently, supervise and urge various functional departments such as product, food safety, human resources, finance, information technology, and brand marketing to maintain close communication with front-line restaurants based on their respective expertise, and strive to help restaurants identify and solve problems in a faster and better manner. We constantly optimized restaurant evaluation system and made full use of technological means to improve assessment efficiency and realize management purpose. We have complete and advanced systems for financial management, supply chain management and providing feedback on restaurant operation data to empower restaurant operation and management. In addition, we updated Company's A-class policies based on the business development in a timely manner, and a total of 16 updates were conducted during the year. We organized studies and examinations on the policies targeted at restaurant managers and cadre throughout the year, so as to ensure that the staff at key management positions were equipped with sufficient knowledge of the policies. Benefiting from the clear and strict policies, as well as the emphasis on implementation results, we have achieved systematic management, process-oriented operation, data-based assessment and follow-up supervision, and the Group as a whole has achieved a high degree of unity, concentric, and flexible response to market changes.

得到顧客好評，相關互動視頻很快在社交媒體廣泛傳播，視頻在抖音平台獲得點讚量超6,000萬，播放量超50億次，成為一項全球現象級傳播事件。以上案例均由一線門店自發策劃組織，展現出海底撈員工熱情、創新、與人為善的優秀品質。這些活動不僅增加了品牌曝光度，在網絡時代給公司帶來較大流量價值，更讓海底撈「以顧客為中心」及給顧客帶來快樂的理念深入人心。

圍繞「鎖住管理」，公司自上而下制定戰略方向並有效地控制經營風險。公司目前對海底撈餐廳採用區域化管理，截至2023年年末大中華地區的海底撈門店按地理區域劃分為19個片區，各大區經理負責轄區內門店運營、新店及落後店輔導等工作，並向集團高級管理層匯報。同時，我們強調職能部門應為門店更高效地運營賦能，督促產品、食品安全、人事、財務、信息科技、品牌營銷等職能部門從各自專業領域出發，與一線門店保持緊密溝通，力求幫助門店更快更好地發現並解決問題。我們持續優化門店考核體系，並充分借助技術手段提高考評效率，實現管理目的。我們擁有完整、先進的財務管理系統、供應鏈管理系統、門店經營數據反饋系統，以此賦能門店運營和管理。此外，我們根據業務發展情況及時更新公司A級政策，全年共進行了16次更新，並組織門店經理、幹部政策學習考試，確保關鍵管理崗對政策足夠了解。清晰嚴格的政策，以及對於執行效果的重視，使得我們實現了制度化、流程化操作、數據化考核、跟蹤式監督，並且集團整體達到較高的統一性，上下同欲，靈活應對市場變化。

Haidilao has strengthened its market position in the intense competition in the industry by improving the service quality and innovating the marketing methods, etc. By summarizing ten dishes that were the most popular among the consumers for years, we launched “Top 10 Signatures”, anticipating for deeper impression of customers on Haidilao’s specialties. In terms of promotion campaigns, we, in conjunction with “320 Birthday Carnival” in various forms of “birthday party, talk show and concert” by live-streaming, provided an immersive experience of live-streaming, and eventually achieved the GMV of over 100 million views for live-streaming on Douyin, becoming the first official main-meal brand with live-streaming GMV over 100 million on Douyin platform. From July to September 2023, Haidilao jointly held the event of midnight snack stalls during summer vacation with a famous IP to effectively increase the table turnover rate at night. In April and November 2023, we conducted two extensive promotion campaigns for the nationwide launch of new products, such as the warming up for customer tasting party at the early stage, setting up stalls for taking photos in shopping malls and marketplaces, so as to present the characteristics of “delicious, interesting and charming” of the new products more intuitively.

For product and form innovation, 29 national new products were launched and 13 national dishes were upgraded in 2023. We had over 300 newly developed or optimized local dishes which include more than 30 featured soup bases, such as Sichuan Clear Oil Spicy Pot (四川清油麻辣鍋), Colorful Potatoes (七彩土豆), Platter for All Cuts of Beef (一次吃全牛肉拼盤), and other local dishes with high order rates. We have also been proactively exploring the consumers’ diversified and personalized needs, and seeking the form innovation of Haidilao restaurants. We have launched Haidilao’s “beef workshop”, “seafood workshop” and “mutton workshop” to offer a more regional featured dining experience. Meanwhile, Haidilao’s first camping hot pot restaurant in China was formally opened in Shanghai in September, which served customers with Haidilao hot pot packages in the scenario of camping with the suburban scenery. As a brand deeply loved by college students, Haidilao launched the first innovative campus hot pot pilot restaurant in Xi’an in October, to cater for the desires of college customers to enjoy Haidilao hot pot anywhere and anytime. These efforts enriched the dining scenarios of Haidilao hot pot, expanded the options for consumers and further consolidated and reinforced the leading position of Haidilao in the catering industry.

海底撈通過提升服務品質、創新營銷手段等方式，在激烈的行業競爭中鞏固了市場地位。我們總結多年以來最受消費者歡迎的十款單品，推出「撈派十佳」，希望加深顧客對海底撈特色菜的印象。宣傳活動方面，配合「320生日嘉年華」，通過「生日派對+脫口秀+音樂會」的多種直播形式，提供沉浸式的直播體驗，最終實現抖音直播GMV破億，成為抖音平台首個正餐官方直播破億品牌。2023年7月至9月，海底撈與著名IP聯名打造暑期宵夜檔活動，有效提升夜間翻檯率。2023年4月及11月，配合全國性新品上架，我們舉行了兩次大範圍宣傳活動，例如前期顧客品鑒會預熱，在商場集市設置打卡攤位，將新品「好吃、好玩、好看」的特點更直觀呈現。

產品創新和形式創新方面，2023年推出全國性新品共29款，升級了13款全國性菜品。新開發或更新優化本地菜品超過300款，其中包括30多款特色鍋底，例如四川清油麻辣鍋、七彩土豆、一次吃全牛肉拼盤等點單率較高的本地菜品。我們也在積極探索消費者多元化、個性化的需求，努力嘗試海底撈門店的形式創新。我們已經推出了海底撈「牛肉工坊」、「海鮮工坊」、「羊肉工坊」，提供更具有地區特色的餐飲體驗。同時，海底撈全國首家露營火鍋店9月於上海正式營業。露營火鍋店以郊外風景為依託，在露營的場景下給顧客提供海底撈火鍋套餐。作為深受高校學子喜愛的品牌，海底撈10月在西安推出首家校園火鍋創新試點，滿足高校顧客隨時隨地撈起來的願望。這些嘗試豐富了海底撈火鍋的用餐場景，增加消費者選擇範圍，進一步鞏固了海底撈在餐飲行業的領先地位。

Besides excellent restaurant services, we continuously explored various means to expand access to customers. In 2023, on the basis of the traditional hot pot delivery services, the Company conducted in-depth user analysis on the home delivery business, and developed two business lines of “Haidilao Delivery for Banquet” and “Haidilao Hot Pot dishes for dinner”, which were designed for providing customized feast services and quality fast food for one person only, respectively. With a realization of hierarchical operation on users, we made customers enjoy Haidilao hot pot anywhere and anytime possible. In addition, Haidilao Delivery is actively trying to innovate service scenarios such as restaurants in ski resorts and amusement parks.

For our membership program, as of the end of 2023, the number of members of Haidilao has exceeded 150 million. We fully obtained and listened to the recommendations from members in relation to the restaurant and the Company, and encouraged members to participate in service improvement. As the restrictions for dining in a restaurant had been lifted, we resumed the “mysterious guest” review system to strictly select enthusiastic and loyal members as the irregular inspectors for restaurant services. Throughout the year of 2023, we invited a total of approximately 40,000 consumers to evaluate the restaurants nationwide. The inspection reports from mysterious guests after the inspection were publicized internally. The ratings in such reports were included in the quarterly rating system for restaurants. We also built more communication channels to exchange ideas between the senior management of the Group and our members. The solidarity meeting of restaurant managers was open to the public for the first time in 2023, which invited more than 600 senior members to communicate with the senior management face to face, thereby realizing a timely understanding of and response to the feedbacks of customers.

提供優秀的門店服務之外，我們不斷探索多種觸達顧客的方式。2023年，公司在傳統火鍋外賣服務的基礎上，對到家業務進行深度用戶分析，拓展出「海底撈外送•歡樂宴」和「海底撈下飯火鍋菜」兩條業務線，對應提供定制化宴會服務和一人食精品快餐，實現了對用戶的分層運營，讓我們的顧客可以隨時隨地海底撈。此外，海底撈外送積極嘗試雪場店、遊樂園店等服務場景創新。

會員計劃方面，截至2023年年末，海底撈會員人數已超過1.5億人。我們充分獲取並傾聽會員對門店和公司的建議，並鼓勵會員參與服務優化的進程。隨著餐廳就餐限制解除，我們恢復了「神秘嘉賓」審查制度，嚴格挑選熱心忠實會員作為不定期的餐廳服務監督員。2023年全年，我們共邀請接近四萬名消費者對全國門店進行評估。檢查後的神秘嘉賓報告對內公示，報告評分納入門店季度評分體系。我們還增加了集團高級管理層與我們會員的溝通渠道，店經理抱團會議在2023年首次對外開放，邀請了超過600名資深會員與高層進行面對面交流、直接溝通，實現對顧客反饋的及時把握與反應。

OUTLOOK AND STRATEGY

Going forward, our development initiatives mainly include:

- continuing to enhance the Haidilao dining experience by constantly improving our service capabilities and offering more value-added services to our customers;
- continuing to explore a diversified business strategy, such as start-up brands sourcing in the catering industry and the exploration of restaurant franchise models, etc.; and
- strategically pursuing acquisitions of high-profile assets to further diversify our catering business patterns and customer base.

APPRECIATION

On behalf of the Board, I would like to express our heartfelt thanks to all Haidilao employees for their dedication over the past year, and our gratitude also goes to all customers, Shareholders and business partners for their trust and support to the Group.

In 2023, Haidilao made noteworthy achievements in terms of operating performance, business highlights, and response to challenges. Going forward, Haidilao will keep creating happy hot pot time with selected products and innovative services for customers, ceaselessly innovate and optimize service process to improve customer satisfaction, and realize more robust and sustainable development.

前景展望

展望未來，我們的發展舉措主要包括：

- 持續提升海底撈就餐體驗，包括不斷精進我們的服務能力、為顧客進一步提供增值服務等；
- 繼續探索多元化的經營策略，例如餐飲創業品牌的挖掘、餐廳加盟業態的探索等；及
- 策略性地尋求收購優質資產，進一步豐富我們的餐飲業務形態和顧客基礎。

致謝

本人謹代表董事會衷心感謝全體海底撈人一年來的辛勤付出，亦向所有顧客、股東、業務夥伴對本集團的信任與支持表示感謝。

於2023年，海底撈在經營業績、業務亮點及應對挑戰方面碩果累累。展望未來，海底撈將繼續以精選的產品和創新的服務為顧客創造幸福的火鍋時光，不斷創新和優化服務流程，提升客戶滿意度，並實現更加穩健和可持續的發展。

Management Discussion and Analysis

管理層討論與分析

Following the completion of the Spin-off, Super Hi was no longer a subsidiary of the Group and the financial results under this section does not include those of the Super Hi Group.

REVENUE

The revenue of the Group increased by 33.6% from RMB31,038.6 million for the year ended December 31, 2022 to RMB41,453.3 million in 2023.

REVENUE BY SEGMENT

We generate substantially all of our revenue from (i) our restaurant operation, (ii) our delivery business, and (iii) sales of condiment products and food ingredients. The following table sets forth the components of our revenue for the periods indicated:

分拆完成後，特海不再為本集團的附屬公司，故本節所載財務業績不包括特海集團的財務業績。

收入

本集團收入從截至2022年12月31日止年度的人民幣31,038.6百萬元增加33.6%至2023年的人民幣41,453.3百萬元。

根據分部劃分的收入

我們的絕大部分收入來自(i)餐廳經營；(ii)外賣業務和(iii)調味品及食材銷售。下表載列收入於所示期間的組成部分：

		For the year ended December 31, 截至12月31日止年度			
		2023 2023年		2022 2022年	
		(RMB'000 except percentages) (人民幣千元，百分比除外)			
Haidilao restaurant operation	海底撈餐廳經營	39,266,603	94.7%	28,942,639	93.3%
Delivery business	外賣業務	1,041,475	2.5%	1,280,100	4.1%
Sales of condiment products and food ingredients	調味品及食材銷售	788,651	1.9%	662,164	2.1%
Other restaurant operation	其他餐廳經營	346,176	0.9%	144,367	0.5%
Others	其他	10,443	0.0%	9,364	0.0%
Total revenue	總收入	41,453,348	100.0%	31,038,634	100.0%

Management Discussion and Analysis

管理層討論與分析

The revenue of our Group is mainly generated from Haidilao restaurant operation, which accounted for 94.7% of our total revenue in 2023. The revenue of Haidilao restaurant operation increased by 35.7% from RMB28,942.6 million in 2022 to RMB39,266.6 million in 2023, mainly due to the increase in customer flow and the improved operating performance of our Haidilao restaurants as a result of the lifting of the COVID-19 pandemic control measures and the recovery of the economy. Haidilao restaurants' average table turnover rate in 2023 was 3.8 times per day. The average spending per guest decreased from RMB104.9 in 2022 to RMB99.1 in 2023, primarily due to the increase in price concessions.

本集團的收入主要來自經營海底撈餐廳，佔我們2023年總收入的94.7%，海底撈餐廳的經營收入從2022年的人民幣28,942.6百萬元增加35.7%至2023年的人民幣39,266.6百萬元，主要由於隨著針對新冠肺炎疫情的管控措施取消及經濟復甦，我們的海底撈餐廳客流量增加，經營好轉。海底撈餐廳2023年的平均翻檯率為3.8次／天。顧客人均消費從2022年的人民幣104.9元減少至2023年的人民幣99.1元，主要由於優惠增加。

The following table sets forth certain key performance indicators of our Haidilao restaurants for the periods indicated.

下表載列於所示期間我們海底撈餐廳的若干關鍵表現指標。

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年	2022 2022年
Average spending per guest⁽¹⁾ (RMB)	顧客人均消費⁽¹⁾ (人民幣元)		
Tier 1 cities ⁽²⁾	一線城市 ⁽²⁾	105.7	114.2
Tier 2 cities ⁽³⁾	二線城市 ⁽³⁾	98.3	104.3
Tier 3 cities and below ⁽⁴⁾	三線及以下城市 ⁽⁴⁾	92.8	97.9
<i>Mainland China restaurants</i>	<i>中國大陸餐廳</i>	97.3	103.2
Hong Kong, Macau and Taiwan regions	港澳台地區	202.8	197.4
Overall	整體	99.1	104.9
Table turnover rate⁽⁵⁾ (times/day)	翻檯率⁽⁵⁾ (次/天)		
Tier 1 cities ⁽²⁾	一線城市 ⁽²⁾	3.8	3.0
Tier 2 cities ⁽³⁾	二線城市 ⁽³⁾	3.9	3.0
Tier 3 cities and below ⁽⁴⁾	三線及以下城市 ⁽⁴⁾	3.6	2.9
<i>Mainland China restaurants</i>	<i>中國大陸餐廳</i>	3.8	2.9
Hong Kong, Macau and Taiwan regions	港澳台地區	4.2	3.5
Overall	整體	3.8	3.0
Newly-opened restaurants ⁽⁶⁾	新開餐廳 ⁽⁶⁾	3.7	2.3
Other restaurants	其他餐廳	3.8	3.0
Overall	整體	3.8	3.0

Notes:

- (1) Calculated by dividing gross revenue generated from restaurant operation for the period by total guests served for the period.
- (2) Beijing, Shanghai, Guangzhou and Shenzhen.
- (3) All municipalities and provincial capitals excluding tier 1 cities, plus Qingdao, Xiamen, Ningbo, Dalian, Zhuhai, Suzhou and Wuxi.
- (4) All the cities and regions excluding tier 1 cities and tier 2 cities.
- (5) Calculated by dividing the total tables served for the period by the product of total operation days for the period and average table count during the period. The average table count included the table count in the areas that were not opened due to the pandemic prevention and control.
- (6) We define our newly-opened restaurants as those that commenced operations during the period.

附註：

- (1) 按期內餐廳經營產生的總收入除以期內服務顧客總數計算。
- (2) 北京、上海、廣州及深圳。
- (3) 除一線城市外，所有直轄市和省會城市，另加青島、廈門、寧波、大連、珠海、蘇州和無錫。
- (4) 除一、二線城市以外的所有城市及地區。
- (5) 按期內服務總桌數除以期內營業總天數及期內平均餐桌數計算。平均餐桌數包括因疫情防控需要而未開放區域的餐桌數量。
- (6) 我們對新開餐廳的定義為，期內開始運營的餐廳。

Management Discussion and Analysis

管理層討論與分析

The following table sets forth details of our same store sales of Haidilao restaurants for the periods indicated.

下表載列於所示期間我們的海底撈餐廳同店銷售詳情。

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年	2022 2022年
Number of same stores⁽¹⁾	同店數量⁽¹⁾		
Tier 1 cities	一線城市	130	
Tier 2 cities	二線城市	346	
Tier 3 cities and below	三線及以下城市	455	
Hong Kong, Macau and Taiwan regions	港澳台地區	19	
Overall	整體	950	
Same store sales⁽²⁾ (in thousands of RMB)	同店銷售額⁽²⁾ (人民幣千元)		
Tier 1 cities	一線城市	4,422,588	3,317,457
Tier 2 cities	二線城市	10,649,277	8,365,679
Tier 3 cities and below	三線及以下城市	13,094,689	10,363,970
Hong Kong, Macau and Taiwan regions	港澳台地區	1,159,425	921,030
Overall	整體	29,325,979	22,968,136
Average same store sales per day⁽³⁾ (in thousands of RMB)	同店平均日銷售額⁽³⁾ (人民幣千元)		
Tier 1 cities	一線城市	93.5	78.5
Tier 2 cities	二線城市	84.7	70.4
Tier 3 cities and below	三線及以下城市	79.1	66.0
Hong Kong, Macau and Taiwan regions	港澳台地區	168.1	134.4
Overall	整體	84.9	70.7
Average same store table turnover rate⁽⁴⁾ (times/day)	同店平均翻檯率⁽⁴⁾ (次/天)		
Tier 1 cities	一線城市	4.1	3.2
Tier 2 cities	二線城市	4.0	3.1
Tier 3 cities and below	三線及以下城市	3.8	2.9
Hong Kong, Macau and Taiwan regions	港澳台地區	4.2	3.5
Overall	整體	3.9	3.0

Notes:

- (1) Includes restaurants that had commenced operations prior to the beginning of the periods under comparison, remained open as of December 31, 2023 and opened for more than 300 days in both 2022 and 2023.
- (2) The gross revenue from restaurant operation at our same stores for the period indicated.

附註：

- (1) 包括比較期間開始前已開始運營且截至2023年12月31日仍在營業，並於2022年及2023年營業超過300天的餐廳。
- (2) 於所示期間我們同店餐廳業務的收入總額。

- (3) Calculated by dividing the gross revenue from restaurant operation at our same stores for the period by the total operation days at our same stores for the period.
- (4) Calculated by dividing the total tables served at our same stores for the period by the total operation days for the period and average table count during the period. The average table count included the table count in the areas that were not opened due to the COVID-19 pandemic prevention and control.
- (3) 按期內同店餐廳業務的總收入除以期內同店營業總天數計算。
- (4) 按期內同店服務總桌數除以期內營業總天數及期內平均餐桌數計算。平均餐桌數包括因新冠肺炎疫情防控需要而未開放區域的餐桌數。

REVENUE FROM HAIDILAO RESTAURANT OPERATION BY GEOGRAPHIC REGION

Our business was conducted in the Greater China regions. The following table sets forth our breakdown of gross revenue from Haidilao restaurant operation by location for the periods indicated:

根據地理區域劃分的海底撈餐廳經營收入

我們的業務於大中華地區開展。下表載列於所示期間根據地理區域劃分的海底撈餐廳經營總收入明細：

		As of and for the year ended December 31, 截至12月31日及截至該日止年度					
		2023 2023年			2022 2022年		
		Number of restaurants 餐廳數量	Gross Revenue/ Revenue 總收入/收入 (RMB'000) (人民幣千元)		Number of restaurants 餐廳數量	Gross Revenue/ Revenue 總收入/收入 (RMB'000) (人民幣千元)	
Mainland China	中國大陸						
Tier 1 cities	一線城市	232	7,195,389	18.3%	234	5,153,936	17.8%
Tier 2 cities	二線城市	538	15,610,835	39.7%	538	11,338,523	39.1%
Tier 3 cities and below	三線及以下城市	581	15,160,451	38.5%	577	11,465,959	39.5%
Subtotal	小計	1,351	37,966,675	96.5%	1,349	27,958,418	96.4%
Hong Kong, Macau and Taiwan regions	港澳台地區	23	1,369,938	3.5%	22	1,032,421	3.6%
Total restaurants/gross revenue generated from restaurant operation	餐廳總數/餐廳經營 產生的總收入	1,374	39,336,613	100%	1,371	28,990,839	100%
Net of: Customer loyalty program	扣除：會員積分計劃		(70,010)			(48,200)	
Total restaurants/revenue generated from restaurant operation	餐廳總數/餐廳經營 產生的收入	1,374	39,266,603		1,371	28,942,639	

Management Discussion and Analysis

管理層討論與分析

RAW MATERIALS AND CONSUMABLES USED

Our raw materials and consumables used increased by 31.3% from RMB12,906.4 million in 2022 to RMB16,946.2 million in 2023, primarily due to the improvement of operational results. As a percentage of revenue, our raw materials and consumables used decreased from 41.6% in 2022 to 40.9% in 2023, mainly due to the decrease in the price of raw materials and consumables.

STAFF COSTS

Our staff costs increased by 27.3% from RMB10,239.8 million in 2022 to RMB13,039.8 million in 2023, mainly due to an increase in the number of staff as a result of the improvement of operational results. As a percentage of revenue, our staff costs decreased from 33.0% in 2022 to 31.5% in 2023, mainly due to an increase in table turnover rate, the improved human resource efficiency and the optimized staff structure.

RENTALS AND RELATED EXPENSES

Our rentals and related expenses increased by 31.9% from RMB274.3 million in 2022 to RMB361.9 million in 2023, primarily due to the increase in the variable lease payments as a result of growth of revenue and the decrease of COVID-19-related rentals and property management concessions. As a percentage of revenue, our rentals and related expenses remained relatively stable at 0.9% in 2022 and 2023.

UTILITIES EXPENSES

Our utilities expenses increased by 31.1% from RMB1,048.0 million in 2022 to RMB1,374.3 million in 2023, primarily due to an increase in utilities consumption as a result of the improvement of operational results. As a percentage of revenue, utilities expenses remained relatively stable at 3.4% and 3.3% in 2022 and 2023, respectively.

原材料及易耗品成本

原材料及易耗品成本從2022年的人民幣12,906.4百萬元增加31.3%至2023年的人民幣16,946.2百萬元，主要由於經營好轉。就所佔收入百分比，原材料及易耗品成本從2022年的41.6%減少至2023年的40.9%，主要由於原材料及易耗品價格降低。

員工成本

員工成本從2022年的人民幣10,239.8百萬元增加27.3%至2023年的人民幣13,039.8百萬元，主要由於經營好轉，僱員人數增長。就所佔收入百分比，員工成本從2022年的33.0%減少至2023年的31.5%，主要由於公司翻檯率提升，人效提高以及用工結構優化。

租金及相關支出

租金及相關支出從2022年的人民幣274.3百萬元增加31.9%至2023年的人民幣361.9百萬元，主要由於可變租賃付款額隨收入增長而增加及新冠肺炎疫情相關租金及物業管理費減免減少。就所佔收入百分比，租金及相關支出於2022年及2023年維持相對穩定，2022年及2023年均為0.9%。

水電開支

水電開支從2022年的人民幣1,048.0百萬元增加31.1%至2023年的人民幣1,374.3百萬元，主要由於經營好轉導致水電用量增加。就所佔收入百分比，水電開支於2022年及2023年維持相對穩定，分別為3.4%及3.3%。

TRAVELLING AND COMMUNICATION EXPENSES

Our travelling and communication expenses increased by 41.3% from RMB144.6 million in 2022 to RMB204.3 million in 2023, primarily due to an increase in the travel frequency of staff as a result of the lifting of COVID-19 pandemic control measures and the improvement of operational results. As a percentage of revenue, our travelling and communication expenses remained relatively stable at 0.5% in 2022 and 2023.

DEPRECIATION AND AMORTIZATION

Our depreciation and amortization decreased by 11.3% from RMB3,321.2 million in 2022 to RMB2,945.4 million in 2023 primarily because depreciation and amortization for the property, plant and equipment of certain restaurants had already been fully charged previously. As a percentage of revenue, depreciation and amortization decreased from 10.7% in 2022 to 7.1% in 2023, primarily due to the increase in revenue and the decrease in depreciation and amortization for the Reporting Period.

OTHER EXPENSES

Our other expenses increased by 18.4% from RMB1,361.2 million in 2022 to RMB1,611.0 million in 2023, primarily due to (i) a RMB99.5 million increase in business development expenses as a result of increased marketing activities; (ii) a RMB85.1 million increase in daily maintenance expenses; and (iii) a RMB62.9 million increase in storage expenses. As a percentage of revenue, our other expenses decreased from 4.4% in 2022 to 3.9% in 2023, primarily due to the faster growth rate of revenue than other expenses for the Reporting Period.

SHARE OF RESULTS OF ASSOCIATES AND A JOINT VENTURE

Our share of profit in relation to (i) our associate Fuhai Shanghai, in which we held a 40% equity interest, (ii) our joint venture Ying Hai Holdings Pte. Ltd., in which we held a 51% equity interest, and (iii) other associates invested by Beijing Youdingyou Catering Co., Ltd. (北京優鼎優餐飲管理有限公司), decreased from RMB65.4 million in 2022 to RMB45.9 million in 2023.

差旅及通訊開支

差旅及通訊開支從2022年的人民幣144.6百萬元增加41.3%至2023年的人民幣204.3百萬元，主要由於隨著針對新冠肺炎疫情的管控措施取消及經營好轉，員工出差頻次增加。就所佔收入百分比，差旅及通訊開支於2022年及2023年維持相對穩定，2022年及2023年均為0.5%。

折舊及攤銷

折舊及攤銷從2022年的人民幣3,321.2百萬元減少11.3%至2023年的人民幣2,945.4百萬元，主要由於部分門店物業、廠房及設備此前已提足折舊及攤銷。就所佔收入百分比，折舊及攤銷從2022年的10.7%減少至2023年的7.1%，主要由於報告期內收入增加及折舊攤銷減少。

其他開支

其他開支從2022年的人民幣1,361.2百萬元增加18.4%至2023年的人民幣1,611.0百萬元，主要由於(i)營銷活動增多使得業務發展開支增加人民幣99.5百萬元；(ii)日常維護開支增加人民幣85.1百萬元；及(iii)倉儲開支增加人民幣62.9百萬元。就所佔收入百分比，其他開支從2022年的4.4%減少至2023年的3.9%，主要由於報告期內收入增幅大於其他開支增幅。

應佔聯營公司及合營企業業績

我們於(i)我們持有40%股東權益的聯營公司馥海上海；(ii)我們持有51%股東權益的合營企業Ying Hai Holdings Pte. Ltd.；及(iii)北京優鼎優餐飲管理有限公司所投資的其他聯營公司的應佔溢利，從2022年的人民幣65.4百萬元減少至2023年的人民幣45.9百萬元。

Management Discussion and Analysis

管理層討論與分析

OTHER GAINS AND LOSSES

Our other gains and losses decreased by 20.7% from a gain of RMB286.9 million in 2022 to a gain of RMB227.5 million in 2023, primarily due to a decrease of RMB328.0 million in the gain recognized on repurchase of the notes due 2026 issued by the Company in 2021 (the “**2026 Senior Notes**”) from the open market and by tender offer; and offset by a decrease of RMB185.7 million in the net impairment loss.

FINANCE COSTS

Our finance costs decreased by 25.8% from RMB473.9 million in 2022 to RMB351.4 million in 2023, primarily due to (i) the decrease in interests on bank borrowings during the Reporting Period; and (ii) the decrease in interests on bonds as a result of the Company’s redemption of a portion of the 2026 Senior Notes at the end of 2022 and in 2023.

INCOME TAX EXPENSE

Our income tax expense increased by 178.5% from RMB480.3 million in 2022 to RMB1,337.7 million in 2023, primarily due to the increase in our profit for the Reporting Period.

PROFIT FOR THE YEAR

As a result of the foregoing, we recorded profit of RMB4,495.4 million in 2023, as compared to the profit of RMB1,637.3 million recorded in 2022.

CAPITAL LIQUIDITY AND FINANCIAL RESOURCES

For the year ended December 31, 2023, we primarily funded our operations, expansion and capital expenditures through cash generated from our operations, bank borrowings and other borrowing. We monitor our cash flows and cash balance on a regular basis and strive to maintain an optimum liquidity that can meet our working capital needs while supporting ongoing business expansion.

其他收益及虧損

其他收益及虧損從2022年的收益人民幣286.9百萬元減少20.7%至2023年的收益人民幣227.5百萬元，主要由於從公開市場及以要約收購方式回購本公司於2021年發行2026年到期的票據（「**2026年優先票據**」）時確認的收益減少人民幣328.0百萬元；及被減值虧損淨額減少人民幣185.7百萬元所抵銷。

財務成本

財務成本從2022年的人民幣473.9百萬元減少25.8%至2023年的人民幣351.4百萬元，主要由於(i)報告期內銀行借款利息減少；及(ii) 2022年年末及2023年本公司贖回部分2026年優先票據使得債券利息減少。

所得稅開支

所得稅開支從2022年的人民幣480.3百萬元增加178.5%至2023年的人民幣1,337.7百萬元，主要由於報告期內利潤增加。

年內利潤

綜上所述，我們於2023年錄得利潤人民幣4,495.4百萬元，而於2022年錄得利潤人民幣1,637.3百萬元。

資金流動性及財政資源

截至2023年12月31日止年度，我們主要通過運營獲取的現金、銀行借款及其他借款為我們的運營、擴張和資本支出提供資金。我們通過定期監控現金流量和現金結餘以保持最適宜的流動性來滿足營運資本需求及支持持續的業務擴張。

CASH AND CASH EQUIVALENTS

Our principal uses of cash are primarily for procuring food ingredients and consumables, paying staff costs, renovating and decorating our restaurants and other business activities. Our cash and cash equivalents increased from RMB6,300.8 million as of December 31, 2022 to RMB6,475.5 million as of December 31, 2023, mainly due to the increase in net cash from operating activities during the Reporting Period, partially offset by the investment in financial products and repayment of borrowings. In addition, as of December 31, 2023, the Group held time deposits with original maturity over three months of RMB2,854.5 million, and the total amount of bank balances and cash was RMB9,330.0 million.

RIGHT-OF-USE ASSETS

Under IFRS 16, we recognize right-of-use assets with respect to our property and land leases. Our right-of-use assets are depreciated over the lease term or the useful life of the underlying asset, whichever is shorter. As of December 31, 2023, we recognized right-of-use assets of RMB3,461.3 million.

INVENTORIES

Our inventories mainly represented our food ingredients, condiment products, beverage and other materials used in our restaurant operation. Our inventories decreased from RMB1,141.8 million as of December 31, 2022 to RMB1,074.6 million as of December 31, 2023, primarily due to the increased inventories at the end of 2022 in preparation for the 2023 Chinese New Year, and the slow consumption as a result of the impact of pandemic. The inventory turnover days decreased from 35.2 days⁽¹⁾ for the year ended December 31, 2022 to 23.9 days for the year ended December 31, 2023, mainly due to the faster consumption of our raw materials and consumables during the Reporting Period as a result of the improvement of operational results.

Notes:

⁽¹⁾ Calculated based on the inventories from continuing operations as of December 31, 2021 and 2022.

現金及現金等價物

現金主要用於採購食材及易耗品，支付員工成本，翻新及裝修門店以及其他業務活動。我們的現金及現金等價物從截至2022年12月31日的人民幣6,300.8百萬元增加至截至2023年12月31日的人民幣6,475.5百萬元，主要由於報告期內來自經營活動的現金淨額增加，部分被金融產品投資和償還借款所抵銷。此外，截至2023年12月31日，本集團持有初始到期日3個月以上的定期存款人民幣2,854.5百萬元，銀行結餘及現金合計為人民幣9,330.0百萬元。

使用權資產

根據國際財務報告準則第16號，我們就物業和土地租賃確認使用權資產。我們的使用權資產於相關資產的租賃期間或使用期限折舊，按較短者為準。截至2023年12月31日，我們確認的使用權資產為人民幣3,461.3百萬元。

存貨

存貨主要是指餐廳經營所用的食材、調味品、飲料及其他材料。存貨從截至2022年12月31日的人民幣1,141.8百萬元減少至截至2023年12月31日的人民幣1,074.6百萬元，主要由於2022年年底公司為2023年春節假期經營備貨增加，以及受疫情影響消耗較慢所致。存貨周轉天數從截至2022年12月31日止年度的35.2天⁽¹⁾減少至截至2023年12月31日止年度的23.9天，主要由於經營好轉，報告期內原材料及易耗品的消耗速度加快。

附註：

⁽¹⁾ 根據截至2021年及2022年12月31日的來自持續經營業務的存貨計算。

Management Discussion and Analysis

管理層討論與分析

TRADE RECEIVABLES

The majority of our trade receivables were in connection with bills settled through payment platforms such as Alipay or WeChat Pay. Receivables from these payment platforms were normally settled within a short period of time. Our trade receivables increased from RMB306.9 million as of December 31, 2022 to RMB412.0 million as of December 31, 2023. The turnover days of trade receivables decreased from 3.7 days⁽²⁾ for the year ended December 31, 2022 to 3.2 days for the year ended December 31, 2023.

TRADE PAYABLES

Trade payables mainly represent the balances of our independent third-party suppliers of food ingredients and consumables. Our trade payables increased from RMB1,321.0 million as of December 31, 2022 to RMB1,859.4 million as of December 31, 2023, primarily due to the increase in procurement as a result of improvement in operating results. The turnover days of trade payables decreased from 43.8 days⁽³⁾ for the year ended December 31, 2022 to 34.3 days for the year ended December 31, 2023.

BANK BORROWINGS

As of December 31, 2023, we had bank borrowings of RMB618.9 million. In 2023, the Group obtained new bank borrowings amounting to RMB1,054.5 million and repaid bank borrowings amounting to RMB3,005.3 million.

OTHER BORROWING

As of December 31, 2023, we had other borrowing of RMB17.0 million which was secured by certain fixed assets of the Group.

Notes:

⁽²⁾ Calculated based on the trade receivables from continuing operations as of December 31, 2021 and 2022.

⁽³⁾ Calculated based on the trade payables from continuing operations as of December 31, 2021 and 2022.

貿易應收款項

大部分的貿易應收款項與通過支付平台如支付寶或微信支付結算的賬單有關。這些支付平台上的應收款項通常會在短期內結清。我們的貿易應收款項從截至2022年12月31日的人民幣306.9百萬元增加至截至2023年12月31日的人民幣412.0百萬元。貿易應收款項周轉天數從截至2022年12月31日止年度的3.7天⁽²⁾減少至截至2023年12月31日止年度的3.2天。

貿易應付款項

貿易應付款項主要是獨立第三方供應商的食材和易耗品結餘。貿易應付款項從截至2022年12月31日的人民幣1,321.0百萬元增加至截至2023年12月31日的人民幣1,859.4百萬元，主要由於經營好轉使得採購額增加。貿易應付款項周轉天數從截至2022年12月31日止年度的43.8天⁽³⁾減少至截至2023年12月31日止年度的34.3天。

銀行借款

截至2023年12月31日，我們有銀行借款人民幣618.9百萬元。於2023年，本集團新增銀行借款人民幣1,054.5百萬元及償還銀行借款人民幣3,005.3百萬元。

其他借款

截至2023年12月31日，我們以本集團若干固定資產擔保的其他借款為人民幣17.0百萬元。

附註：

⁽²⁾ 根據截至2021年及2022年12月31日的來自持續經營業務的貿易應收款項計算。

⁽³⁾ 根據截至2021年及2022年12月31日的來自持續經營業務的貿易應付款項計算。

CONTINGENT LIABILITIES

As of December 31, 2023, we did not have any material contingent liabilities, guarantees or any litigations or claims of material importance, pending or threatened against any member of our Group that is likely to have a material and adverse effect on our business, financial condition or results of operations.

CHARGE OF ASSETS

As of December 31, 2023, the Group charged fixed assets with a net book value of RMB119.1 million as securities for other borrowing.

As of December 31, 2023, the Group charged bank deposits of RMB13.5 million to secure legal proceedings and rental payments.

DEBT-TO-EQUITY RATIO

As of December 31, 2023, the Group's debt-to-equity ratio was 23.9%.

Note: Equals long-term bonds, bank borrowings and other borrowing divided by total equity as of the same date and multiplied by 100%.

FOREIGN EXCHANGE RISK AND HEDGING

The Group mainly operates in mainland China with most of the transaction denominated and settled in RMB. However, the Group has certain business operations outside mainland China and monetary assets and monetary liabilities denominated in other currencies, which is exposed to foreign currency exchange risks. The Group has not hedged its foreign currency exchange risks, but will closely monitor the exposure and will take measures when necessary to make sure the foreign exchange risks are manageable.

或有負債

截至2023年12月31日，我們並無任何可能對我們的業務、財務狀況或經營業績造成重大不利影響的重大或有負債、擔保或任何具有重大重要性的未決或針對本集團任何成員公司的訴訟或申索。

資產押記

截至2023年12月31日，本集團抵押賬面淨值人民幣119.1百萬元固定資產作為其他借款的擔保。

截至2023年12月31日，本集團抵押銀行存款人民幣13.5百萬元以作為法律訴訟保全及支付租金款項的擔保。

資本負債比率

截至2023年12月31日，本集團的資本負債比率為23.9%。

附註：等於截至同日的長期債券、銀行借款及其他借款除以權益總額再乘以100%。

外匯風險及對沖

本集團主要在中國大陸運營，大多數交易以人民幣列值及結算。然而，本集團有若干在中國大陸以外的業務運營和用其他貨幣列值的貨幣性資產和貨幣性負債，面臨外匯匯兌風險。本集團並沒有對沖外匯匯兌風險，但是會緊密地監控有關情況並在必要時採取措施以保證外匯風險在可控範圍內。

Management Discussion and Analysis

管理層討論與分析

EMPLOYEES AND REMUNERATION POLICY

As of December 31, 2023, the Group had a total of 153,747 employees. For the year ended December 31, 2023, the Group has incurred a total staff costs (including salaries, wages, allowance and benefits) of RMB13,039.8 million.

MATERIAL ACQUISITIONS AND DISPOSALS

The Group had no material acquisitions and disposals during the Reporting Period.

NO MATERIAL CHANGES

Saved as disclosed in this annual report, during the Reporting Period, there were no material changes affecting the Group's performance that needs to be disclosed under Paragraphs 32 and 40(2) of Appendix D2 to the Listing Rules.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

As at December 31, 2023, the Group has no specific plans for any material investments or acquisition of capital assets.

The Group will continue to extensively identify potential strategic investment opportunities and seek to acquire potential high-quality target businesses and assets that create synergies for the Group.

員工及薪酬政策

截至2023年12月31日，本集團共有153,747名員工。截至2023年12月31日止年度，本集團的員工成本總額（包括薪金、工資、津貼和福利）為人民幣13,039.8百萬元。

重大收購及出售

本集團於報告期內並無重大收購及出售事項。

無重大變化

除本年報所披露者外，於報告期內並無影響本集團表現的重大變動須按照上市規則附錄D2第32及40(2)段作出披露。

重大投資或資本資產的未來計劃

於2023年12月31日，本集團並無任何重大投資或購入資本資產的具體計劃。

本集團將繼續廣泛尋找潛在的策略性投資機會，並尋求收購可為本集團帶來協同效應的潛在優質目標業務及資產。

EXECUTIVE DIRECTORS

Mr. Zhang Yong (張勇), aged 53, is one of our founders and has 30 years of experience in restaurant management business. He was appointed as a Director on July 14, 2015 and was subsequently re-designated as an executive Director on May 2, 2018. He was appointed as the chairman of the Board on January 17, 2018 and served as our chief executive officer from January 17, 2018 to March 1, 2022. He is mainly responsible for leading the Board and the senior management team of the Company to guide and supervise the Group's operations, and to formulate the Group's long term strategies. Mr. Zhang Yong has held various positions in our Group since its establishment. From April 1994 to March 2001, he served as the general manager of Sichuan Haidilao. From April 2001 to June 2009, Mr. Zhang Yong served as both the executive director and the general manager of Sichuan Haidilao. Since July 2009, Mr. Zhang Yong has been serving as a director and the chairman of the board of Sichuan Haidilao and was re-designated as a non-executive director in January 2018. Mr. Zhang Yong has been serving as a non-executive director of Yihai since March 2016.

Mr. Zhang Yong is also holding directorships at seven subsidiaries of our Group.

Mr. Zhang Yong completed the master of business administration program and completed the finance master of business administration program hosted by Cheung Kong Graduate School of Business (長江商學院) in October 2011 and August 2012, respectively.

Mr. Zhou Zhaocheng (周兆呈), aged 50, was re-designated from a non-executive Director to an executive Director and the vice chairman of the Board on December 13, 2023. He served as an executive Director and an authorized representative of the Company from April 2020 to December 2022 and a non-executive Director from December 2022 to December 2023. Mr. Zhou Zhaocheng was also a joint company secretary of the Company from May 4, 2020 to December 30, 2022 and the chief strategy officer of our Company from April 3, 2018 to December 2022. He is responsible for assisting the chairman of the Board in leading the Company in terms of strategic direction and planning, with a focus on regional layout, organizational structure updates, new format incubation, marketing strategy optimization, compliance supervision, corporate ESG and sustainable development etc.. Mr. Zhou Zhaocheng was the chairman of the board of directors and an executive director of Super Hi from May 2022 to December 2023.

執行董事

張勇先生，53歲，為創始人之一，擁有30年餐廳管理經驗。彼於2015年7月14日獲委任為董事，其後於2018年5月2日調任執行董事。彼於2018年1月17日獲委任為董事會主席，並於2018年1月17日至2022年3月1日擔任本公司首席執行官。彼主要負責領導本公司董事會及高級管理層團隊，指導及監督本集團的運營及制定本集團的長期戰略。張勇先生自本集團成立以來曾任多個職務。1994年4月至2001年3月，彼為四川海底撈總經理。2001年4月至2009年6月，張勇先生任四川海底撈執行董事兼總經理。自2009年7月起，張勇先生一直任四川海底撈董事兼董事長，並於2018年1月調任非執行董事。張勇先生自2016年3月起任頤海非執行董事。

張勇先生亦於本集團七間附屬公司擔任董事。

張勇先生分別於2011年10月及2012年8月完成長江商學院舉辦的工商管理碩士課程及金融工商管理碩士課程。

周兆呈先生，50歲，於2023年12月13日由非執行董事調任為執行董事及董事會副主席。彼由2020年4月至2022年12月擔任本公司執行董事及授權代表，並由2022年12月至2023年12月擔任非執行董事。周兆呈先生亦由2020年5月4日至2022年12月30日擔任本公司聯席公司秘書，並由2018年4月3日至2022年12月擔任本公司首席戰略官。彼負責協助董事會主席在戰略方向和規劃方面領導公司，並重點深入區域化佈局、組織架構更新、新業態孵化、營銷戰略優化、合規監管、企業ESG及可持續發展等方向。周兆呈先生由2022年5月至2023年12月擔任特海的董事會主席兼執行董事。

Directors and Senior Management

董事及高級管理層

Prior to joining the Group, Mr. Zhou Zhaocheng worked as a journalist at Economic and Trade Reporter from September 1994 to June 1997 and a reporter at Xinhua Daily from June 1997 to July 1998. From September 1999 to October 2015, Mr. Zhou Zhaocheng worked as a senior news sub-editor, the associate chief sub-editor of Lianhe Zaobao and the editor of Zaobao Online in Singapore, successively. During his tenure as the editor of Zaobao Online from 2011 to 2015, Mr. Zhou Zhaocheng was responsible not only for news management, but also for strategic planning and operational management of the internet business of Zaobao Online. From April 2009 to October 2015, Mr. Zhou Zhaocheng also worked as the editor at Crossroads of Lianhe Zaobao. Subsequently, Mr. Zhou Zhaocheng worked as the assistant vice president (new growth) at Lianhe Zaobao from November 2015 to December 2016 and the vice president of new markets at Singapore Press Holdings Limited from January 2017 to March 2018, where he was directly responsible for the new markets outside Singapore and the development and management of new businesses such as electronic commerce. Mr. Zhou Zhaocheng also served as a director at CulCreative International Pte. Ltd. and ZBJ-SPH Pte. Ltd. from June 2017 to March 2018 and from July 2017 to March 2018, respectively, where he was responsible for strategic guidance of corporate management and operations. ZBJ-SPH Pte. Ltd. is a Chinese e-commerce platform jointly established by Singapore Press Holdings Limited and ZBJ.com. Mr. Zhou Zhaocheng worked at Nanyang Centre for Public Administration of Nanyang Technological University as an adjunct assistant professor since September 2012 and was promoted as an adjunct associated professor in October 2016, teaching the Master's programme in Media, Public Communication and Policy Practice. He has been a visiting professor at School of Journalism and Communication of Guangdong University of Foreign Studies (廣東外語外貿大學) since September 2014. He is currently the president of Jiangsu Association (Singapore) and the consultant of Peking University Alumni Association (Singapore), as well as a standing committee member of Singapore Chinese Chamber of Commerce and Industry. From January 2011 to July 2011, he was also a media fellow of the Sanford School of Public Policy at Duke University. Mr. Zhou Zhaocheng is also the author of Public Policy Communications Strategy in Singapore, a monograph focusing on public policy communication.

Mr. Zhou Zhaocheng obtained his bachelor's degree in classical literature from Nanjing Normal University (南京師範大學) in 1994, his master's degree in Chinese studies from National University of Singapore in June 2000 and his doctoral degree from Nanyang Technological University in Singapore in January 2007. In August 2020, Mr. Zhou Zhaocheng was awarded as one of the 100 Most Creative People in Business by Fast Company, a business media brand with an editorial focus on innovation.

Mr. Zhou Zhaocheng is also holding supervisory positions at three subsidiaries of our the Group.

加入本集團前，周兆呈先生於1994年9月至1997年6月任《經貿導報》記者，1997年6月至1998年7月任《新華日報》記者。周兆呈先生於1999年9月至2015年10月歷任新加坡聯合早報高級新聞編輯、副編輯主任及聯合早報網主編。於2011年至2015年擔任聯合早報網主編期間，周兆呈先生不僅負責新聞管理，亦負責聯合早報網的互聯網業務策略規劃及經營管理。周兆呈先生亦於2009年4月至2015年10月任聯合早報中《新匯點》的主編。其後，周兆呈先生於2015年11月至2016年12月擔任聯合早報助理副總裁（新興業務），然後於2017年1月至2018年3月擔任Singapore Press Holdings Limited新興市場副總裁，直接負責新加坡以外的新市場以及如電子商務等新興業務的開發管理。周兆呈先生亦分別於2017年6月至2018年3月及2017年7月至2018年3月任CulCreative International Pte. Ltd.及ZBJ-SPH Pte. Ltd.董事，負責企業管理及營運的策略指導。ZBJ-SPH Pte. Ltd.是由Singapore Press Holdings Limited及ZBJ.com聯合成立的一家中國電子商務平台。周兆呈先生自2012年9月起在南洋理工大學南洋公共管理研究院擔任兼任助理教授，於2016年10月晉升為兼任副教授，講授媒體、公共傳播及政策實踐的碩士課程。彼自2014年9月起一直擔任廣東外語外貿大學新聞與傳播學院客座教授。周兆呈先生目前亦任新加坡江蘇會會長、北京大學新加坡校友會顧問，以及新加坡中華總商會常務董事。周兆呈先生亦於2011年1月至2011年7月任杜克大學Sanford公共政策學院(Sanford School of Public Policy at Duke University)媒體研究員。周兆呈先生亦曾出版一本專注於公共政策傳播的專著《新加坡公共政策傳播策略》(Public Policy Communications Strategy in Singapore)。

周兆呈先生於1994年取得南京師範大學古典文獻學學士學位，於2000年6月取得新加坡國立大學漢學研究碩士學位及於2007年1月取得新加坡南洋理工大學博士學位。於2020年8月，周兆呈先生榮獲Fast Company（編採內容專注創新範疇的商業媒體品牌）頒授的2020中國商業最具創意人物100強。

周兆呈先生亦於本集團三間附屬公司擔任監事職位。

Ms. June Yang Lijuan (楊利娟), aged 45, was appointed as an executive Director and the chief executive officer of the Company on August 24, 2021 and March 1, 2022, respectively. She served as the chief operating officer of the Company from January 17, 2018 to March 1, 2022, and our deputy chief executive officer from August 24, 2021 to March 1, 2022. She is mainly responsible for overseeing the management and strategic development of our Group. She also served as a Director of the Company from July 2015 to January 2018. Ms. June Yang Lijuan served as a manager of Sichuan Haidilao from June 1997 to March 2001. She has been serving as a director of Sichuan Haidilao since April 2001 and was re-designated as a non-executive director of Sichuan Haidilao in January 2018.

Ms. June Yang Lijuan completed the PRC Entities CEO and Finance CEO Program (中國企業 CEO/金融 CEO 課程) hosted by Cheung Kong Graduate School of Business (長江商學院) in September 2016.

Mr. Li Peng (李朋), aged 43, was appointed as an executive Director on August 24, 2021 and a joint company secretary and an authorized representative of the Company on December 30, 2022. He has served as the financial director of the Company since April 2020. He is mainly responsible for the finance and budgeting of the Group. He joined the Group in 2014 and successively served as a senior manager of the sharing center of our finance management department and an overseas finance senior manager. He has intensive knowledge and over 20 years of experience in finance and accounting.

Before joining the Group, Mr. Li Peng held various positions in a number of large-scale corporations in consumer sector. Mr. Li Peng successively served as an accountant, a branch finance manager and the central control manager of COFCO Coca-Cola Beverage (Shaanxi) Co., Ltd. (中糧可口可樂飲料(陝西)有限公司), previously known as Xi'an BC Coca-Cola Beverage Co., Ltd. (西安中萃可口可樂飲料有限公司) from March 2002 to March 2012. He served as the finance manager of Anheuser-Busch InBev (China) Sales Co., Ltd., Beijing Branch Co. (百威(中國)銷售有限公司北京分公司) from April 2012 to January 2014.

Mr. Li Peng is also holding directorships and other positions at three subsidiaries of our Group.

Mr. Li Peng obtained his bachelor's degree in accounting (online courses) from Xi'an Jiaotong University (西安交通大學) in September 2018 and completed the business administration program at Xi'an Jiaotong University (西安交通大學) in December 2020. He is qualified as Chinese Certified Public Accountant and is currently a non-practicing member of the Chinese Institute of Certified Public Accountants and a member of the Strategic Development and Finance Committee of the Shaanxi Provincial Institute of Certified Public Accountants.

楊利娟女士，45歲，於2021年8月24日及2022年3月1日分別獲委任為本公司執行董事及首席執行官。彼自2018年1月17日起至2022年3月1日擔任本公司首席運營官，並於2021年8月24日至2022年3月1日擔任本集團副首席執行官。彼主要負責統籌本集團的管理及戰略發展。彼亦曾於2015年7月至2018年1月擔任本公司董事。楊利娟女士於1997年6月至2001年3月擔任四川海底撈經理。自2001年4月起，彼擔任四川海底撈董事，並於2018年1月調任為四川海底撈的非執行董事。

楊利娟女士於2016年9月完成長江商學院舉辦的中國企業CEO/金融CEO課程。

李朋先生，43歲，於2021年8月24日獲委任為執行董事，並於2022年12月30日獲委任為本公司的聯席公司秘書及授權代表。彼自2020年4月起任職本公司財務總監，主要負責本集團的財政及預算。彼於2014年加入本集團，歷任本公司財務管理部共享中心高級經理及海外財務高級經理。彼於財務及會計領域具備豐富知識，擁有逾20年經驗。

於加入本集團前，李朋先生在消費行業眾多大型公司擔任多個職位。於2002年3月至2012年3月，李朋先生於中糧可口可樂飲料(陝西)有限公司(前稱西安中萃可口可樂飲料有限公司)歷任會計師、分公司財務經理及中心控制經理。於2012年4月至2014年1月，彼擔任百威(中國)銷售有限公司北京分公司財務經理。

李朋先生亦於本集團三間附屬公司擔任董事及其他職位。

李朋先生於2018年9月獲得西安交通大學會計學(在線課程)學士學位，於2020年12月在西安交通大學完成工商管理課程。彼擁有中國註冊會計師的資格，現為中國註冊會計師協會的非執業會員及陝西省註冊會計師協會戰略發展與財務委員會的委員。

Directors and Senior Management

董事及高級管理層

Ms. Song Qing (宋青), aged 42, was appointed as an executive Director on August 24, 2021. She has served as the president of product committee of the Company since November 2021. She is mainly responsible for the procurement, research and sales of the Group's products.

Ms. Song Qing is also holding directorships and other positions at two subsidiaries of our Group.

Ms. Song Qing has held various positions since she joined the Group in August 2000. She successively served as a restaurant manager in various regions from May 2002 to July 2008, a regional manager from August 2008 to May 2015 and a coach of the Company from May 2015 to May 2021.

Ms. Song Qing obtained her junior college's degree in tourism management (online courses) from Nankai University (南開大學) in January 2018.

Ms. Gao Jie (高潔), aged 34, was appointed as an executive Director on August 25, 2020. Ms. Gao Jie has also been the manager and legal representative of Beijing Shi Ba Cuan Restaurant Management Co., Ltd. (北京十八釭餐飲管理有限公司) since September 2022 and the director of digital operating center (previously known as Super APP business department) of the Company since August 2020. She is also responsible for the innovation business of the Group. She has served as the general manager of Macau Haidilao Restaurant Limited (澳門海底撈餐飲一人有限公司) since May 2018 and its operation director since July 2019. She served as the assistant store manager of Hai Di Lao Hongkong Company Limited (香港海底撈有限公司) from September 2017 to April 2018. From August 2016 to September 2017, Ms. Gao Jie served as the assistant of the general manager office of the Company.

Prior to joining our Group, she served as a copywriter and was responsible for e-commerce operation in Beijing Wecook Technology Co. Ltd. (北京微酷客科技有限公司) from February 2016 to August 2016. Ms. Gao Jie worked as a game designer of Beijing 4399 Information Technology Co. Ltd. (北京四三九九信息科技有限公司) from December 2014 to February 2016. Ms. Gao Jie also worked as a Chinese teacher in the Confucius Institute of the University of Granada (格拉納達大學孔子學院) in Spain from September 2013 to August 2014.

Ms. Gao Jie is also holding directorships and other positions at one subsidiary of our Group.

宋青女士，42歲，於2021年8月24日獲委任為執行董事。彼於2021年11月起任職本公司產品委員會主任，主要負責本集團產品的採購、研發、銷售。

宋青女士亦於本集團兩間附屬公司擔任董事及其他職位。

宋青女士自2000年8月起加入本集團歷任多個職位。彼自2002年5月至2008年7月先後擔任多個地區的門店經理；2008年8月至2015年5月擔任區域經理；2015年5月至2021年5月擔任本公司的教練。

宋青女士於2018年1月獲得南開大學的旅遊管理專業(在線課程)的專科學歷。

高潔女士，34歲，於2020年8月25日獲委任為執行董事。高潔女士亦自2022年9月起擔任北京十八釭餐飲管理有限公司經理及法定代表人，以及自2020年8月起擔任本公司數字運營中心(原名：超級APP事業部)總監。彼亦負責本集團創新業務工作。彼自2018年5月起於澳門海底撈餐飲一人有限公司擔任總經理並自2019年7月起擔任其運營總監。自2017年9月至2018年4月，彼擔任香港海底撈有限公司的店經理助理。自2016年8月至2017年9月，高潔女士擔任本公司總經理辦公室助理。

於加入本集團前，自2016年2月至2016年8月，其擔任北京微酷客科技有限公司的文案策劃，負責電商運營。自2014年12月至2016年2月，高潔女士於北京四三九九信息科技有限公司擔任遊戲策劃。自2013年9月至2014年8月，其亦於西班牙格拉納達大學孔子學院擔任漢語教師。

高潔女士亦於本集團一間附屬公司擔任董事及其他職位。

Ms. Gao Jie obtained her bachelor's degree in both TCFL (Teaching Chinese as a Foreign Language) and English from Zhengzhou University (鄭州大學) in July 2012, and obtained her master's degree in Chinese Language and Literature from Peking University (北京大學) in China in July 2015.

高潔女士於2012年7月取得鄭州大學的TCFL(對外漢語)專業學士學位及英語專業學士學位，並於2015年7月取得北京大學的漢語言文字學專業碩士學位。

INDEPENDENT NON-EXECUTIVE DIRECTORS

獨立非執行董事

Dr. Chua Sin Bin (蔡新民), aged 76, was appointed as an independent non-executive Director of the Company on May 2, 2018 with his appointment taking effect from the Listing Date, and is responsible for providing independent advice and judgement to our board. He has comprehensive experience in the areas of food safety, food science & technology, agriculture and zoonoses. Dr. Chua Sin Bin has been serving in a number of private companies:

蔡新民醫生，76歲，於2018年5月2日獲委任為本公司獨立非執行董事，其委任自上市日期生效，負責向董事會提供獨立意見及判斷。彼於食品安全、食品科技、農業及人畜共患病等領域擁有全面的經驗。蔡新民醫生先後於多家私人公司任職：

Name 名稱	Period of service 任職期間	Positions 職位
NTUC Fairprice Co-operative Ltd. 職工總會平價合作社有限公司	2009 to 2018 2009年至2018年	Board Director 董事會董事
	2015 to 2016 2015年至2016年	Member of Board Property Review Committee 董事會財產審查委員會成員
	2014 to 2018 2014年至2018年	Member of Board Audit and Risk Committee 董事會審核及風險委員會成員
	2014 to 2018 2014年至2018年	Board Director 董事會董事
	2014 to 2018 2014年至2018年	Board Director 董事會董事
NTUC FairPrice Foundation Ltd. 職總平價合作社基金有限公司	2014 to 2018 2014年至2018年	Board Director 董事會董事
Agrifood Technologies Pte Ltd 農糧科技私人有限公司	2009 to 2019 2009年至2019年	Principal consultant 總顧問

Directors and Senior Management

董事及高級管理層

Dr. Chua Sin Bin also held or has been holding positions in a series of government bodies, academic institutions and professional associations in the areas of food safety and food science & technology:

蔡新民醫生一直在多個食品安全和食品科技領域的政府機構、學術機構及專業協會擔任職務：

Name 名稱	Period of service 任職期間	Positions 職位
Agri-Food & Veterinary Authority of Singapore 新加坡農糧獸醫局	2005 to 2009 2005年至2009年 2002 to 2009 2002年至2009年	Board Member, Chief Executive Officer and Director-General 董事會成員、行政總裁及總監 Chief Veterinary Officer 首席獸醫官
Standard, Productivity and Innovation Board of Singapore (SPRING) 新加坡標準生產力與改革委員會	2002 to 2009 2002年至2009年 2009 to 2020 2009年至2020年 Since 2015 自2015年起 2015 to 2018	Deputy Chairman, Food Standards Committee 食品標準委員會副主席 Advisor, Food Standards Committee 食品標準委員會顧問 Chairman of National Mirror Committee for ISO TC34/SC17 (ISO 22000) Management Systems for Food Safety 食品安全標準ISO TC34/SC17 (ISO 22000)管理體系 國家對應委員會(National Mirror Committee)主席 Chairman of Working Group on Hazard Analysis and Critical Control Point and Guidelines for its Application 危害分析和關鍵控制點以及其應用指引工作組主席
Abu Dhabi Food Control Authority of United Arab Emirates 阿拉伯聯合酋長國食品控制局	2015年至2018年 Since 2009 自2009年起	Member of the Scientific Committee 科學委員會(Scientific Committee)委員

Directors and Senior Management

董事及高級管理層

Name 名稱	Period of service 任職期間	Positions 職位
Health, Welfare and Food Bureau of the Government of the Hong Kong Special Administrative Region 香港特別行政區政府衛生福利及食物局	2006 to 2012	Member of Expert Committee on Food Safety
	2006年至2012年	食品安全專家委員會委員
	2011 to 2014	Member, Ad Hoc Working Group on Microbiological Safety of Food
	2011年至2014年	食品微生物安全特設工作組成員
National University of Singapore 新加坡國立大學	Since 2013	Chairman of the Industrial Academic Advisory Board for the NUS Food Science and Technology Programme
	自2013年起	新加坡國立大學食品科學與技術項目(NUS Food Science and Technology Programme)工業學界諮詢委員會(Industrial Academic Advisory Board)主席
	Since 2008	Adjunct Professor, Department of Food Science and Technology
	自2008年起	食品科學與科技系兼職教授
Singapore Polytechnic 新加坡理工學院	2004 to 2012	Chairman of the School of Chemical & Life Sciences Advisory Committee
	2004年至2012年	化學與生命科學學院諮詢委員會主席
	Since 2011	Chairman of Food Innovation and Resource Centre Advisory Panel
	自2011年起	食品創新及資源中心諮詢小組主席
Agency for Science, Technology and Research of Singapore 新加坡科技研究局(Agency for Science, Technology and Research of Singapore)	2005 to 2020	Member of the Genetic Modification Advisory Committee of Singapore
	2005年至2020年	新加坡基因改造諮詢委員會(Genetic Modification Advisory Committee of Singapore)成員
	2010 to 2020	Chairman of GMAC Labelling Sub-Committee
	2010年至2020年	基因改造諮詢委員會標籤小組(GMAC Labelling Sub-Committee)主席
The International Academy of Food Science and Technology 國際食品科學技術聯盟	Since 2022	Fellow
	自2022年起	院士

Dr. Chua Sin Bin graduated from the University of Queensland in Australia with a bachelor's degree in veterinary medicine and became a member of Royal College of Veterinary Surgeons (MRCVS) in February 1973.

蔡新民醫生獲澳洲昆士蘭大學授予獸醫專業學士學位，並於1973年2月成為英國皇家獸醫學院成員。

Directors and Senior Management

董事及高級管理層

Mr. Hee Theng Fong (許廷芳), aged 69, was appointed as an independent non-executive Director of the Company on May 2, 2018 with his appointment taking effect from the Listing Date.

Mr. Hee Theng Fong is a lawyer in Singapore with over 30 years of experience. Mr. Hee Theng Fong is an experienced arbitrator in international arbitration with many awards written by him in both English and Chinese. He served as the chairman of the Citizenship Committee of Inquiry of Immigration and Checkpoints Authority of Singapore (ICA) from June 2012 to June 2020. He sits on the board of many international arbitration institutions. Mr. Hee Theng Fong is serving as a specialist mediator (China) for Singapore International Mediation Centre (SIMC), a full-time independent arbitrator and mediator of The Arbitration Chambers and an accredited mediator of Singapore Mediation Centre (SMC). He is currently serving as the deputy chairman of Medishield Life Council. Mr. Hee Theng Fong is currently serving as the ambassador for Singapore International Mediation Centre (SIMC) and a member of the Compliance and Discipline Committee of Accounting and Corporate Regulatory Authority in Singapore. Mr. Hee Theng Fong is currently an independent director of Straco Corporation Limited (S85.SGX), Yanlord Land Group Limited (Z25.SGX), and China Aviation Oil (Singapore) Corporation Ltd (G92.SGX). He is also an independent non-executive director of Huazhu Group Co., Ltd. (1179.HKEX) and an independent non-executive director of Green Link Digital Bank Pte. Ltd. He is currently serving as a board member of the Traditional Chinese Medicine Partitioners Board.

He also served as an independent director of Datapulse Technology Limited (BKW.SGX) from 1994 to 2017, an independent director of Delong Holdings Limited (BQO.SGX) from 2006 to 2017, an independent director of YHI International Limited (BPF.SGX) from 2013 to 2018, an independent director of First Resources Limited (EB5.SGX) from 2007 to 2018 and an independent director of Zheneng Jinjiang Environment Holding Company Limited (BWM.SGX) from 2016 to 2022. He served as an independent director of Tye Soon Limited (BFU.SGX) from 1997 to 2020 and APAC Realty Limited (CLN.SGX) from 2017 to 2020. Mr. Hee Theng Fong has ceased to serve as a consultant of Harry Elias Partnership LLP since February 2023.

許廷芳先生，69歲，於2018年5月2日獲委任為本公司獨立非執行董事，其委任自上市日期生效。

許廷芳先生為新加坡律師，擁有逾30年經驗。許廷芳先生為於國際仲裁方面擁有豐富經驗的仲裁員，發表過許多英文及中文的裁決書。彼自2012年6月至2020年6月擔任新加坡移民與關卡局公民權委員會主席。彼在多家國際仲裁機構擔任在冊仲裁員。許廷芳先生為新加坡國際調解中心的專家調解員（中國）、The Arbitration Chambers全職獨立仲裁員及調解員，以及新加坡調解中心的認可調解員。彼現為Medishield Life Council的副主席。許廷芳先生現時擔任新加坡國際調解中心的特使及新加坡會計與企業管制局合規及紀律委員會成員。許廷芳先生現時分別任Straco Corporation Limited (S85.SGX)、仁恒置地集團有限公司(Z25.SGX)及中國航油（新加坡）股份有限公司(G92.SGX)獨立董事。彼亦為華住集團有限公司(1179.HKEX)獨立非執行董事及Green Link Digital Bank Pte.Ltd.獨立非執行董事。彼目前擔任中醫管理委員會委員。

彼亦於1994年至2017年、2006年至2017年、2013年至2018年、2007年至2018年及2016年至2022年分別任Datapulse Technology Limited (BKW.SGX)、德龍控股有限公司(BQO.SGX)、友發國際有限公司(BPF.SGX)、First Resources Limited (EB5.SGX)及浙能錦江環境控股有限公司(BWM.SGX)獨立董事。彼於1997年至2020年及2017年至2020年分別擔任Tye Soon Limited (BFU.SGX)及APAC Realty Limited (CLN.SGX)獨立董事。許廷芳先生自2023年2月起不再擔任Harry Elias Partnership LLP的顧問。

Directors and Senior Management

董事及高級管理層

Mr. Hee Theng Fong was awarded the Public Service Medal Awards twice by the Ministry of Home Affairs of Singapore as Pingat Bakti Masyarakat in 2008 and, as Bintang Bakti Masyarakat in 2015. He was also appointed as a Justice of the Peace (JP) in April 2018.

Mr. Hee Theng Fong graduated from the law faculty in National University of Singapore (formerly known as the University of Singapore) with a bachelor's degree of law (with honours) in May 1979 and obtained a diploma in Chinese law from Soochow University (蘇州大學) in China in October 2004.

Mr. Qi Daqing (齊大慶), aged 59, was appointed as an independent non-executive Director of the Company on May 2, 2018 with his appointment taking effect from the Listing Date.

Mr. Qi Daqing is currently a professor in Accounting in Cheung Kong Graduate School of Business (長江商學院) where he has worked since July 2002 and previously served as a director and the associate dean of the executive master of business administration department. Mr. Qi Daqing's academic research primarily focuses on financial accounting, financial reporting and their impact on corporate business strategy.

Mr. Qi Daqing has served as an independent non-executive director of listed companies in Hong Kong. He has been an independent non-executive director of Bison Finance Group Limited (formerly known as RoadShow Holdings Limited (0888.HKEX) since November 2017, an independent non-executive director of Yunfeng Financial Group Limited (0376.HKEX) since February 2016 and an independent non-executive director of SinoMedia Holding Limited (0623.HKEX) since May 2008. Mr. Qi Daqing also served as an independent non-executive director of Jutal Offshore Oil Services Limited (3303.HKEX) from July 2015 to April 2022, an independent non-executive director of Honghua Group Limited (0196.HKEX) from January 2008 to December 2017 and an independent non-executive director of Dalian Wanda Commercial Properties Co., Ltd. (3699.HKEX), a company delisted from the Stock Exchange on 20 September 2016, from January 2016 to September 2016 and an independent director of China Vanke Co., Ltd. (2202.HKEX; 000002.SZSE) from April 2008 to March 2014. Mr. Qi Daqing has served as an independent director of companies listed on NASDAQ. He has been an independent director of Sohu.com Inc. (SOHU.NASDAQ) and Hello Group Inc. (formerly known as Momo Inc.) (MOMO.NASDAQ) since June 2010 and December 2014 respectively. Mr. Qi Daqing also served as an independent director of Focus Media Holding Limited

許廷芳先生分別於2008年及2015年兩次獲新加坡內政部授予Pingat Bakti Masyarakat及Bintang Bakti Masyarakat的公共服務獎章。彼亦於2018年4月獲委任為太平紳士。

許廷芳先生於1979年5月畢業於新加坡國立大學(前稱新加坡大學)法律系並取得榮譽級法學學士學位,以及於2004年10月取得蘇州大學中國法律專業文憑。

齊大慶先生,59歲,於2018年5月2日獲委任為本公司獨立非執行董事,其委任自上市日期生效。

齊大慶先生於2002年7月加入長江商學院任高級管理人員工商管理項目主任及副院長,現任會計學教授。齊大慶先生的學術研究主要專注於財務會計、財務報告及其對公司業務策略的影響。

齊大慶先生擔任多家香港上市公司的獨立非執行董事。彼自2017年11月起任貝森金融集團有限公司(前稱「路訊通控股有限公司」(0888.HKEX))獨立非執行董事,自2016年2月起任雲鋒金融集團有限公司(0376.HKEX)獨立非執行董事,以及自2008年5月起任中視金橋國際傳媒控股有限公司(0623.HKEX)獨立非執行董事。齊大慶先生亦於2015年7月至2022年4月任巨濤海洋石油服務有限公司(3303.HKEX)獨立非執行董事,於2008年1月至2017年12月任宏華集團有限公司(0196.HKEX)獨立非執行董事,於2016年1月至2016年9月任大連萬達商業地產股份有限公司(3699.HKEX,2016年9月20日自聯交所除牌)獨立非執行董事,以及於2008年4月至2014年3月任萬科企業股份有限公司(2202.HKEX;000002.SZSE)獨立董事。齊大慶先生現任數家納斯達克上市公司的獨立董事。彼自2010年6月及

Directors and Senior Management

董事及高級管理層

(FMCN.NASDAQ; 002027.SZSE) from February 2006 to June 2013 and an independent director of AutoNavi Holdings Ltd. (AMAP.NASDAQ) from June 2010 to July 2014, an independent director of Bona Film Group Limited (BONA.NASDAQ) from December 2010 to April 2016 and an independent director of iKang Healthcare Group, Inc. (KANG.NASDAQ) from July 2014 to January 2019, all of which were listed and delisted later on NASDAQ.

Mr. Qi Daqing graduated from Michigan State University in the United States with a doctor's degree in accounting in December 1996. He also obtained a master's degree in management from University of Hawaii in the United States in August 1992 and dual bachelor's degrees in biophysics and international news from Fudan University (復旦大學) in China in July 1985 and July 1987, respectively.

Dr. Ma Weihua (馬蔚華), aged 75, was appointed as an independent non-executive Director on August 24, 2021, mainly responsible for supervising and providing independent judgement to our Board.

Dr. Ma Weihua currently serves as an independent non-executive director of Legend Holdings Corporation (3396.HKEX), an independent non-executive director of China Gas Holdings Limited (0384.HKEX), a director of Shenzhen Investment Holdings Co., Ltd. (深圳市投資控股有限公司), a director of Qianhai Fangzhou Asset Management Co., Ltd. (前海方舟資產管理有限公司), a director of Shenzhen Royole Technologies Co., Ltd (深圳柔宇科技股份有限公司), a director of Shenzhen Metro Group Co. Ltd. (深圳市地鐵集團有限公司), a director of China Merchants Financial Holdings Company Limited (招商局金融控股有限公司), an independent non-executive director of Sichuan Bank Co., Ltd (四川銀行股份有限公司) and a supervisor of Fuyao Glass Industry Group Co., Ltd. (福耀玻璃工業集團股份有限公司) (600660.SSE).

2014年12月起分別任搜狐網絡有限公司 (Sohu.com Inc.) (SOHU.NASDAQ)及摯文集團 (Hello Group Inc., 前稱陌陌科技公司 (Momo Inc.)) (MOMO.NASDAQ) 獨立董事。齊大慶先生亦於2006年2月至2013年6月任分眾傳媒控股有限公司 (Focus Media Holding Limited) (FMCN.NASDAQ; 002027.SZSE) 獨立董事，2010年6月至2014年7月任高德軟件有限公司 (AutoNavi Holdings Ltd.) (AMAP.NASDAQ) 獨立董事，2010年12月至2016年4月任博納影業集團有限公司 (Bona Film Group Limited) (BONA.NASDAQ) 獨立董事以及於2014年7月至2019年1月任愛康國賓健康體檢管理集團有限公司 (iKang Healthcare Group, Inc.) (KANG.NASDAQ) 獨立董事，上述公司全部於納斯達克上市並已於其後除牌。

齊大慶先生於1996年12月畢業於美國密歇根州立大學並取得會計學博士學位。彼亦於1992年8月取得美國夏威夷大學 (University of Hawaii) 管理碩士學位，以及於1985年7月及1987年7月分別取得復旦大學雙學士學位 (生物物理及國際新聞)。

馬蔚華博士，75歲，於2021年8月24日獲委任為獨立非執行董事，主要負責監察董事會及向其提供獨立判斷。

馬蔚華博士現時擔任聯想控股股份有限公司 (3396.HKEX) 的獨立非執行董事、中國燃氣控股有限公司 (0384.HKEX) 的獨立非執行董事、深圳市投資控股有限公司的董事、前海方舟資產管理有限公司的董事、深圳柔宇科技股份有限公司的董事、深圳市地鐵集團有限公司的董事、招商局金融控股有限公司的董事、四川銀行股份有限公司的獨立非執行董事以及福耀玻璃工業集團股份有限公司 (600660.SSE) 的監事。

Dr. Ma Weihua was also the chairman and a non-executive director of Bison Finance Group Limited (貝森金融集團有限公司) (0888.HKEX) from May 2018 to September 2023 and from November 2017 to September 2023, respectively, an independent director of Guangdong Qunxing Toys Joint-Stock Co. Ltd. (廣東群興玩具股份有限公司) (002575.SZSE) from August 2020 to October 2022, an independent non-executive director of China World Trade Center Co. Ltd. (600007.SSE) from August 2014 to June 2020, Postal Savings Bank of China Co., Ltd. (1658.HKEX) from December 2013 to December 2019, and China Eastern Airlines Corporation Limited (0670.HKEX; 600115.SSE) from October 2013 to December 2019.

In addition, Dr. Ma Weihua is a member of the Standing Council of China Society for Finance and Banking (中國金融學會常務理事), the director-general of One Foundation (壹基金公益基金會理事長) and the director-general of Council of National Fund for Technology Transfer and Commercialization (國家科技成果轉化引導基金理事會理事長).

Dr. Ma Weihua was awarded the doctor of philosophy degree in economics from Southwest Finance and Economics University in 1999.

Mr. Wu Xiaoguang (吳宵光), aged 48, was appointed as an independent non-executive Director on August 24, 2021, mainly responsible for supervising and providing independent judgement to our Board.

Mr. Wu Xiaoguang has extensive experience in product research and development, product planning, product operation and marketing of Internet business. Mr. Wu Xiaoguang joined Tencent Holdings Limited (0700.HKEX) in 1999 and had served as the product manager, general manager of instant messaging products, general manager of Internet business division and senior vice president of Internet services division. From 2012 to 2015, Mr. Wu Xiaoguang had served as the chief executive officer of Tencent E-Commerce Holdings Limited and was responsible for the development and management of the e-commerce business of the said company. Mr. Wu Xiaoguang has been the founding partner of Welight Capital (Hongkong) Limited (微光創投(香港)有限公司) since 2015.

馬蔚華博士亦於2018年5月至2023年9月及於2017年11月至2023年9月在貝森金融集團有限公司(0888.HKEX)分別擔任主席兼非執行董事，於2020年8月至2022年10月在廣東群興玩具股份有限公司(002575.SZSE)擔任獨立董事，於2014年8月至2020年6月在中國國際貿易中心股份有限公司(600007.SSE)、於2013年12月至2019年12月在中國郵政儲蓄銀行股份有限公司(1658.HKEX)，以及於2013年10月至2019年12月在中國東方航空股份有限公司(0670.HKEX; 600115.SSE)均曾擔任獨立非執行董事。

此外，馬蔚華博士為中國金融學會常務理事、壹基金公益基金會理事長以及國家科技成果轉化引導基金理事會理事長。

馬蔚華博士於1999年獲西南財經大學頒授經濟學博士學位。

吳宵光先生，48歲，於2021年8月24日獲委任為獨立非執行董事，主要負責監察董事會及向其提供獨立判斷。

吳宵光先生於互聯網業務的產品研發、產品規劃、產品營運及營銷方面擁有豐富經驗。吳宵光先生於1999年加入騰訊控股有限公司(0700.HKEX)，並擔任產品經理、即時通信產品部總經理、互聯網事業部總經理及互聯網業務系統高級副總裁。於2012年至2015年，吳宵光先生擔任Tencent E-Commerce Holdings Limited的行政總裁，負責開發及管理該公司的電子商務業務。吳宵光先生自2015年起為微光創投(香港)有限公司的創始合夥人。



Directors and Senior Management

董事及高級管理層

Mr. Wu Xiaoguang currently serves as an independent director of China Online Education Group (COE.NYSE) and LexinFintech Holdings Ltd (LX.NASDAQ). Mr. Wu Xiaoguang also served as an independent non-executive director of 7Road Holdings Ltd. (0797.HKEX) from June 2018 to August 2019.

Mr. Wu Xiaoguang received his bachelor's degree in meteorology from Nanjing University (南京大學) in 1996.

SENIOR MANAGEMENT

Ms. June Yang Lijuan (楊利娟), an executive Director, the chief executive officer of the Company. See “—Executive Directors” in this section for her biographical details.

Mr. Li Peng (李朋), an executive Director, the financial director and company secretary of the Company. See “—Executive Directors” in this section for his biographical details.

吳宵光先生目前擔任China Online Education Group (COE.NYSE)以及LexinFintech Holdings Ltd (LX.NASDAQ)的獨立董事。吳宵光先生亦曾於2018年6月至2019年8月擔任第七大道控股有限公司(0797.HKEX)的獨立非執行董事。

吳宵光先生於1996年獲得南京大學氣象學學士學位。

高級管理層

楊利娟女士，本公司執行董事、首席執行官。有關其履歷詳情，請參閱本節「—執行董事」。

李朋先生，本公司執行董事、財務總監兼公司秘書。有關其履歷詳情，請參閱本節「—執行董事」。

The Board of the Company presents this corporate governance report in the Group's annual report for the year ended December 31, 2023.

CORPORATE GOVERNANCE PRACTICES OF THE COMPANY

The Group is committed to achieving high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and sense of responsibility.

The Company has applied the principles as set out in the Corporate Governance Code in Appendix C1 to the Listing Rules.

The Corporate Governance Code sets out the principles of good corporate governance and two levels of corporate governance practices, as follows:

- (a) code provisions, which listed issuers are expected to comply with or to give considered reasons for deviation; and
- (b) recommended best practices for guidance only, which listed issuers are encouraged to comply with.

The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code.

本公司董事會提呈本集團截至2023年12月31日止年度的年報內所載的本企業管治報告。

本公司的企業管治常規

本集團致力達致高水準的企業管治，務求保障股東權益及提高企業價值及責任感。

本公司已應用上市規則附錄C1所載企業管治守則的原則。

企業管治守則訂明的良好企業管治原則及兩個層面的企業管治常規如下：

- (a) 守則條文，期望上市發行人遵守或就偏離行為提供審慎考慮的理由；及
- (b) 建議最佳常規，僅屬指引，鼓勵上市發行人遵守。

本公司的企業管治常規乃以企業管治守則所載原則及守則條文為依據。

The Company regularly reviews its compliance with corporate governance codes and the Company has complied with the code provisions as set out in the Corporate Governance Code for the year ended December 31, 2023.

A. THE BOARD

1. Responsibilities

The Board is responsible for the leadership and control of the Company and promoting the success of the Company by directing and supervising its affairs. The Board also reviews the policies and practices on compliance with legal and regulatory requirements. The Board has established Board committees and has delegated to these Board committees' various responsibilities as set out in their respective terms of reference which are published on the websites of the Stock Exchange and the Company.

All of the Directors have carried out their duties in good faith and in compliance with the standards of applicable laws and regulations, and have acted in the best interests of the Company and its Shareholders at all times.

2. Delegation of Management Function

The Board is responsible for making all major decisions of the Company including the approval and monitoring of all major policies of the Group and overall strategies, internal control and risk management systems, notifiable and connected transactions, nomination of the Directors and joint company secretaries, and other significant financial and operational matters.

All of the Directors have full and timely access to all relevant information as well as the advice and services of the joint company secretaries, with a view to ensuring that Board procedures and all applicable rules and regulations are followed. Each Director is entitled to seek independent professional advice in appropriate circumstances at the Company's expense.

本公司定期審閱遵守企業管治守則的情況，且本公司於截至2023年12月31日止年度一直遵守企業管治守則的守則條文。

A. 董事會

1. 責任

董事會負責領導和控制本公司並透過指引及監督本公司事務促使本公司達致成功。董事會亦審閱遵守法律及監管規定方面的政策及常規。董事會下設董事委員會，並向該等董事委員會轉授其各自職權範圍載列的各項責任。該等董事委員會各自的職權範圍刊載於聯交所及本公司網站。

全體董事已真誠地依據適用法律法規的標準履行職責，並時刻為本公司及其股東的最佳利益行事。

2. 管理層職能授權

董事會負責制定本公司所有重大決策，包括：批准及監督本集團所有主要政策和整體策略、內部控制和風險管理體系、須予公佈的交易及關連交易、董事及聯席公司秘書的提名以及其他重要財務及營運事項。

全體董事均可全面及適時地獲取所有相關資料以及獲得聯席公司秘書的意見與服務，以確保遵從董事會程序以及所有適用規則及規例。各董事有權於適當情況下尋求獨立專業意見，有關開支由本公司承擔。

The day-to-day management, administration and operation of the Company are delegated to the senior management. The delegated functions are periodically reviewed. Approval has to be obtained from the Board before any significant transaction is entered into.

3. Board Composition

The Board of the Company currently has 11 Directors including 3 female Directors:

Executive Directors

Mr. Zhang Yong (*Chairman*)

Mr. Zhou Zhaocheng

(re-designated from a non-executive Director to an executive

Director and the vice chairman of the Board on December 13, 2023)

Ms. June Yang Lijuan

Mr. Li Peng

Ms. Song Qing

Ms. Gao Jie

Independent Non-executive Directors

Dr. Chua Sin Bin

Mr. Hee Theng Fong

Mr. Qi Daqing

Dr. Ma Weihua

Mr. Wu Xiaoguang

本公司的日常管理、行政及營運均已委派予高級管理層。其獲授權的職能會定期予以檢討。訂立任何重大交易前必須取得董事會批准。

3. 董事會組成

本公司董事會目前有11名董事，包括三名女性董事：

執行董事

張勇先生(主席)

周兆呈先生

(於2023年12月13日

由非執行董事

調任為執行董事及

董事會副主席)

楊利娟女士

李朋先生

宋青女士

高潔女士

獨立非執行董事

蔡新民醫生

許廷芳先生

齊大慶先生

馬蔚華博士

吳宵光先生

The list of the Directors (by category) is also disclosed in all corporate communications issued by the Company from time to time pursuant to the Listing Rules. The independent non-executive Directors are expressly identified in all corporate communications pursuant to the Listing Rules.

Save as disclosed in this annual report, to the best knowledge of the Company, there are no financial, business, family, or other material/relevant relationships among members of the Board.

For the gender diversity, the Board currently has three female Directors and as such has achieved gender diversity in respect of the Board. We will continue to strive to enhance female representation and achieve an appropriate balance of gender diversity with reference to the shareholders' expectation and international and local recommended best practices.

In 2023, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive Directors representing at least one-third of the Board with at least one independent non-executive Director possessing appropriate professional qualifications, or accounting or related financial management expertise.

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

4. Appointment, Re-election and Removal of Directors

The procedures and process of appointment, re-election and removal of the Directors are laid down in the Articles of Association. The primary duties of the Nomination Committee include, but are not limited to, reviewing the structure, size and composition of the Board, assessing the independence of the independent non-executive Directors and making recommendations to the Board on matters relating to the appointment of the Directors.

董事名單（按分類）亦根據上市規則於本公司不時公佈的所有公司通訊中予以披露。獨立非執行董事亦根據上市規則於所有公司通訊內明確列出。

除本年報所披露者外，就本公司所知，董事會成員之間概無財務、業務、家庭或其他重大／相關關係。

就性別多元化而言，董事會目前擁有三名女性董事，故就董事會而言已達致性別多樣化。我們將參考股東的期望以及國際及本地的最佳實踐建議，繼續致力提升女性比例並實現性別多元化的適當平衡。

於2023年，董事會一直遵守上市規則有關委任至少三名獨立非執行董事（佔董事會成員人數至少三分之一）且至少一名獨立非執行董事擁有適當專業資格或會計或相關財務管理專長的規定。

本公司已收到各獨立非執行董事根據上市規則第3.13條所載因素發出確認本身獨立性的年度書面確認。本公司認為，根據上市規則第3.13條所載的獨立性因素，所有獨立非執行董事均屬獨立。

4. 董事的委任、重選及罷免

董事的委任、重選及罷免程序及過程已載於組織章程細則。提名委員會的主要職責包括但不限於審閱董事會架構、規模及組成、評估獨立非執行董事的獨立性及就委任董事的相關事宜向董事會作出建議。

The executive Directors have each entered into a service contract with the Company pursuant to which each of them agrees to act as an executive Director, subject to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than one month's prior notice in writing.

Each of our independent non-executive Directors has entered into an appointment letter with our Company. The initial term for their appointment letters shall be three years and is subject always to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing.

In accordance with the Articles of Association, all of the Directors are subject to retirement by rotation at least once every three years and the Board has power from time to time and at any time to appoint any new Director to fill a causal vacancy or as an addition to the Board. Any Director so appointed shall hold office until the next following annual general meeting of the Company and shall then be eligible for re-election at that meeting.

5. Induction and Continuing Development for Directors

Each newly appointed Director receives formal, comprehensive and tailored induction on the first occasion of his appointment, so as to ensure that he or she understands the business and operations of the Company and that he or she is fully aware of his or her responsibilities and obligations under the Listing Rules and other relevant regulatory requirements.

The Directors are continually provided with information relating to the developments in the legal and regulatory regime and the business and market environments to facilitate the execution of their responsibilities. Continuing briefings and professional development for the Directors were arranged by the Company and its professional advisers.

各執行董事已與本公司訂立服務合約，據此，彼等各自同意擔任執行董事，惟須按組織章程細則的規定膺選連任，直至根據服務合約的條款及條件或由其中一方向另一方提前發出不少於一個月的書面通知予以終止為止。

各獨立非執行董事已與本公司訂立委任書。彼等委任書的初始期限為三年，惟須按組織章程細則的規定膺選連任，直至根據委任書的條款及條件或由其中一方向另一方提前發出不少於三個月的書面通知予以終止為止。

根據組織章程細則，全體董事須至少每三年輪值告退一次，而董事會有權不時及隨時委任任何新董事以填補臨時空缺或加入董事會。任何按上述方式獲委任的董事任期僅至本公司下屆股東週年大會，惟屆時可於大會上膺選連任。

5. 董事的就任導引及持續發展

本公司於每名新委任董事首次獲委任時向其作出正式、全面及特設的就任導引，以確保其了解本公司的業務及運作，並完全知悉其於上市規則及其他有關監管規定下的職責及責任。

董事持續獲提供有關法律及監管制度以及業務及市場環境最新發展的資料，以協助彼等履行職責。本公司及其專業顧問已為董事安排持續性簡介及專業發展。

During the year ended December 31, 2023, each Director has attended training sessions arranged by the Company regarding the continuing obligations of listed companies and its directors, disclosure requirements of listed companies and update on the Listing Rules.

According to records provided by the Directors, a summary of training received by the Directors for the year ended December 31, 2023 is as follows:

Name of Director	Training*
Mr. Zhang Yong	√
Mr. Zhou Zhaocheng	√
Ms. June Yang Lijuan	√
Mr. Li Peng	√
Ms. Song Qing	√
Ms. Gao Jie	√
Dr. Chua Sin Bin	√
Mr. Hee Theng Fong	√
Mr. Qi Daqing	√
Dr. Ma Weihua	√
Mr. Wu Xiaoguang	√

* Each of the Directors has attended training sessions arranged by the Company on connected transactions, corporate governance and other continuing obligations of listed companies and its directors. On top of the above-mentioned trainings, each of the Directors has also read materials prepared by external professional advisers on the same topics.

截至2023年12月31日止年度，各董事均已參加由本公司安排的培訓課程，該等課程內容有關上市公司及其董事的持續性義務、上市公司的披露規定及上市規則的更新。

根據董事提供的記錄，董事於截至2023年12月31日止年度獲得的培訓概要如下：

董事姓名	培訓*
張勇先生	√
周兆呈先生	√
楊利娟女士	√
李朋先生	√
宋青女士	√
高潔女士	√
蔡新民醫生	√
許廷芳先生	√
齊大慶先生	√
馬蔚華博士	√
吳宵光先生	√

* 各董事均已參加由本公司安排的培訓課程，該等課程內容有關關連交易、企業管治以及上市公司及其董事的其他持續性義務。除上述培訓外，各董事亦已研讀由外部專業顧問就相同主題準備的資料。

6. Attendance Record of Board Meetings

a Number of Meetings and Directors' Attendance

Code provision C.5.1 of the Corporate Governance Code prescribes that at least four regular Board meetings should be held in each year at approximately quarterly intervals with active participation of majority of directors, either in person or through electronic means of communication.

The Board met six times during the year ended December 31, 2023 for purposes including but not limited to reviewing and approving the audited annual results for the year ended December 31, 2022 and unaudited interim results for the six months ended June 30, 2023.

The chairman of the Board held meeting with the non-executive Directors (including independent non-executive Directors) once during the year ended December 31, 2023 without presence of the other executive Directors.

The Company held two general meetings on June 7, 2023 and December 13, 2023 during the year ended December 31, 2023. All proposed Shareholders' resolutions put to the above general meeting were resolved by poll vote and were duly passed. The vote tally of each such resolution was set out in the Company's announcements released on the same date of the relevant general meeting.

6. 董事會會議出席記錄

a 會議次數及董事出席率

企業管治守則守則條文 C.5.1 條規定，每年至少召開四次定期董事會會議，至少約每季度召開一次，且大多數董事須積極參與會議（無論親身或通過電子通信方式）。

截至2023年12月31日止年度，董事會召開六次會議，包括但不限於審閱及批准截至2022年12月31日止年度的經審核年度業績及截至2023年6月30日止六個月的未經審核中期業績。

截至2023年12月31日止年度，在無其他執行董事出席的情況下，董事會主席與非執行董事（包括獨立非執行董事）舉行了一次會議。

截至2023年12月31日止年度，本公司於2023年6月7日及2023年12月13日召開了兩次股東大會。所有於上述股東大會提呈的股東決議案均以投票方式表決並獲正式通過。各項有關決議案的票數統計載於本公司於相關股東大會同日刊發的公告內。

The attendance records of each Director at the Board meetings and general meeting of the Company for the year ended December 31, 2023 are set out below:

Name of Directors	Attendance/ Number of Board Meetings	Attendance/ Number of General Meetings
Mr. Zhang Yong	6/6	2/2
Mr. Zhou Zhaocheng	6/6	2/2
Ms. June Yang Lijuan	6/6	2/2
Mr. Li Peng	6/6	2/2
Ms. Song Qing	6/6	2/2
Ms. Gao Jie	6/6	2/2
Dr. Chua Sin Bin	6/6	2/2
Mr. Hee Theng Fong	6/6	2/2
Mr. Qi Daqing	6/6	2/2
Dr. Ma Weihua	5/6	0/2
Mr. Wu Xiaoguang	6/6	2/2

b Practices and Conduct of Meetings

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

Board papers together with all appropriate, complete and reliable information were sent to all of the Directors at least three days before each Board meeting or committee meeting to keep the Directors apprised of the latest developments and financial position of the Company and to enable them to make informed decisions.

截至2023年12月31日止年度，各董事出席本公司董事會會議及股東大會的記錄載列如下：

董事姓名	出席/ 董事會 會議 次數	出席/ 股東 大會 次數
張勇先生	6/6	2/2
周兆呈先生	6/6	2/2
楊利娟女士	6/6	2/2
李朋先生	6/6	2/2
宋青女士	6/6	2/2
高潔女士	6/6	2/2
蔡新民醫生	6/6	2/2
許廷芳先生	6/6	2/2
齊大慶先生	6/6	2/2
馬蔚華博士	5/6	0/2
吳宵光先生	6/6	2/2

b 會議常規及指引

定期董事會會議通知須於召開會議前至少14日送達所有董事。就其他董事會及委員會會議而言，通常將給予合理通知。

董事會文件連同所有適當、完整及可靠資料已於每次董事會會議或委員會會議前至少三日送達全體董事，以便董事了解本公司最新發展及財務狀況及使彼等作出知情決定。

Each Director also had separate and independent access to the senior management of the Company whenever necessary.

The senior management of the Company attend all regular Board meetings and where necessary, other Board and committee meetings, to advise on business developments, financial and accounting matters, statutory and regulatory compliance, corporate governance and other major aspects of the Company.

The joint company secretaries are responsible for taking and keeping minutes of all Board meetings and committee meetings. Draft minutes are normally circulated to the Directors for comment within a reasonable time after each meeting and the final version is open for the Directors' inspection.

7. Mechanism for the Board to Obtain Independent Views and Opinions

The Company recognizes that independence of the Board is a key element of good corporate governance. The Board has established mechanisms to ensure independent views and input are available to the Board. A summary of these mechanisms is set out below:

- (1) The Board ensures the appointment of at least three independent non-executive Directors and at least one-third of its members being independent non-executive Directors. Further, independent non-executive Directors will be appointed to Board committees as required under the Listing Rules and as far as practicable to ensure independent views are available.

於需要時，各董事亦可單獨及獨立地聯絡本公司高級管理層。

本公司高級管理層出席所有定期董事會會議並於需要時出席其他董事會及委員會會議，以就本公司業務發展、財務及會計事項、法律及監管合規事宜、企業管治及其他重大方面提供意見。

聯席公司秘書負責記錄所有董事會會議及委員會會議，並保存有關記錄。記錄草稿一般於每次會議後的合理時間內交予董事傳閱以便其提出意見，定稿可供董事隨時查閱。

7. 董事會可獲得獨立觀點和意見的機制

本公司確信董事會具備獨立性是良好企業管治的重要元素。董事會已建立機制，以確保董事會能夠獲得獨立觀點和意見。機制的概要載列如下：

- (1) 董事會確保委任至少三名獨立非執行董事，並且至少有三分之一的成員為獨立非執行董事。此外，獨立非執行董事將根據上市規則的規定並在實際可行情況下獲委任為董事委員會成員，以確保有獨立觀點和意見。

- (2) The Nomination Committee strictly adheres to the director nomination policy of the Company with regard to the nomination and appointment of independent non-executive Directors, and is mandated to assess annually the independence of independent non-executive Directors to ensure that they can continually exercise independent judgement.
- (3) No equity-based remuneration with performance-related elements will be granted to independent non-executive Directors as this may lead to bias in their decision-making and compromise their objectivity and independence.
- (4) Directors (including independent non-executive Directors) are entitled to seek further information from the management on the matters to be discussed at Board meetings and, where necessary, independent advice from external professional advisers at the Company's expense.
- (2) 提名委員會嚴格遵守有關提名及委任獨立非執行董事的提名政策，並獲授權每年評估獨立非執行董事的獨立性，以確保他們能夠持續地作出獨立判斷。
- (3) 本公司不會向獨立非執行董事發放帶有績效成分的股權薪酬，因為這可能導致他們在決策中出現偏差，並損害他們的客觀性及獨立性。
- (4) 董事（包括獨立非執行董事）有權就董事會會議上討論的事項向管理層尋求進一步資料，並尋求外部專業顧問的獨立意見（如需），費用由本公司承擔。

These mechanisms in place are reviewed by the Board annually to ensure the effectiveness.

該等機制每年經董事會檢討，以確保其有效性。

8. Corporate Governance Functions

8. 企業管治職能

The Board believes that corporate governance shall be a collective responsibility of the Directors, whose corporate governance functions includes:

董事會認為，企業管治應屬董事的共同責任，彼等的企業管治職能包括：

- 1) to review and monitor the Company's policies and practices in complying with legal and regulatory requirements;
- 2) to review and monitor the training and continuous professional development of the Directors and senior management;
- 1) 審核及監察本公司在遵守法律及監管規定方面之政策及常規；
- 2) 審核及監察董事及高級管理層之培訓及持續專業發展；

- | | |
|--|---|
| <p>3) to develop, review and monitor the code of conduct and compliance manual applicable to employees and the Directors;</p> <p>4) to develop and review the Company's corporate governance policies and practices, and make recommendations and report on related issues to the Board; and</p> <p>5) to review the Company's compliance with the Corporate Governance Code and disclosures in the corporate governance report.</p> | <p>3) 制定、審核及監察適用於僱員及董事之行為守則及合規手冊；</p> <p>4) 制定及審核本公司之企業管治政策及常規，並向董事會建議及匯報相關事宜；及</p> <p>5) 審核本公司對企業管治守則之遵守情況及在企業管治報告之披露。</p> |
|--|---|

B. BOARD COMMITTEES

The Board has established four committees, namely, the Audit Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee, for overseeing particular aspects of the Company's affairs. All of these four committees are established with defined written terms of reference which are available at the websites of the Stock Exchange and the Company.

The majority of the members of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee are independent non-executive Directors.

The Board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expense.

B. 董事委員會

董事會下設四個委員會，即審計委員會、薪酬委員會、提名委員會及企業管治委員會，以監察本公司事務的特定方面。四個委員會均訂有明確的書面職權範圍，且該等職權範圍於聯交所及本公司網站上可供查閱。

審計委員會、薪酬委員會、提名委員會及企業管治委員會的成員大多數為獨立非執行董事。

董事委員會獲提供充足資源履行彼等職責，並可於提出合理要求時在適當情況下尋求獨立專業意見，有關開支由本公司承擔。

1. Audit Committee

We have established the Audit Committee with terms of reference in compliance with the Listing Rules as well as the Corporate Governance Code. The Audit Committee consists of three Directors, namely, the independent non-executive Directors Mr. Qi Daqing, Mr. Hee Theng Fong and Dr. Chua Sin Bin. The chairman of the Audit Committee is Mr. Qi Daqing, who holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules.

The Audit Committee is responsible for reviewing and monitoring the financial reporting, risk management and internal control systems of the Company, and assisting the Board to fulfill its responsibility over the audit. Its duties and powers should include:

(i) *relationship with the Company's internal and external auditors*

- to propose the appointment, re-appointment or replacement of external audit institution, to provide advice to the Board, to approve the remuneration and engagement terms of external audit institution;
- to review and monitor external audit institution to see if it is independent and objective and whether its auditing process is effective, to discuss the nature, scope and method of auditing and the relevant reporting responsibilities with the audit institution prior to the commencement of audit work, to formulate and implement policies for engaging external audit institutions to provide non-audit services;

1. 審計委員會

我們已按照上市規則及企業管治守則設立具職權範圍的審計委員會。審計委員會由三名董事組成，即獨立非執行董事齊大慶先生、許廷芳先生及蔡新民醫生。審計委員會的主席為齊大慶先生，其持有上市規則第3.10(2)及3.21條項下規定的適當專業資格。

審計委員會負責審閱及監督本公司的財務報告、風險管理及內部控制系統，以及協助董事會履行其審計責任。其職責及權力包括：

(i) *與本公司內部及外部核數師的關係*

- 建議委任、續聘或更換外部核數機構，向董事會提供意見，批准外部核數機構的薪酬及委聘條款；
- 審核及監控外部核數機構以查明其是否具有獨立性及客觀性以及其核數過程是否有效，在開始核數工作之前與核數機構討論核數及相關申報責任的性質、範圍及方法，制定並實施委聘外部核數機構提供非核數服務的政策；

- | | |
|--|---|
| <ul style="list-style-type: none"> • to supervise the internal audit system of the Company and its implementation, to review financial information of the Company and its disclosure; • to be responsible for communication between internal auditors and external auditors; and • to perform other responsibilities required by laws, regulations, rules, regulatory documents, and the Articles of Association and assigned by the Board. <p>(ii) <i>review of the Group's audit plan report, annual report and half-year report; and</i></p> <p>(iii) <i>review of the Group's financial reporting system, risk management and internal control systems and review of material connected transactions.</i></p> | <ul style="list-style-type: none"> • 監督本公司內部審核體系及其實施情況，審閱本公司財務資料及其披露； • 負責內部審計人員與外部核數師之間的溝通；及 • 履行法律、法規、規則、監管文件、組織章程細則規定以及董事會指派的其他責任。 <p>(ii) 審閱本集團之審計計劃報告、年度報告、半年度報告；及</p> <p>(iii) 審核本集團之財務報告系統、風險管理及內部控制系統並對重大關連交易進行審核。</p> |
|--|---|

The Audit Committee held three meetings in 2023 and its main work involved the following:

於2023年，審計委員會共召開三次會議，其主要工作涉及以下各項：

- | | |
|--|--|
| <ul style="list-style-type: none"> • reviewing the audited annual results and financial report for the year ended December 31, 2022; • reviewing the unaudited interim results and financial report for the six months ended June 30, 2023; • reviewing the financial reporting and the compliance procedures; • reviewing the policies and practices on corporate governance; • reviewing the compliance with the Corporate Governance Code and the disclosure requirements in the corporate governance report as contained in Appendix C1 to the Listing Rules; | <ul style="list-style-type: none"> • 審核截至2022年12月31日止年度的經審核年度業績及財務報告； • 審核截至2023年6月30日止六個月的未經審核中期業績及財務報告； • 審核財務報告及合規程序； • 審核企業管治政策及常規； • 審核企業管治守則及上市規則附錄C1所載企業管治報告披露規定的合規情況； |
|--|--|

- reviewing the code of conduct and the compliance manuals for employees and the Directors, the financial, operational and compliance monitoring;
 - reviewing the risk management and internal control systems;
 - reviewing the internal audit work of the risk management and internal audit department; and
 - reviewing the work of the external auditor.
- 審核僱員及董事操守守則及合規手冊、財務、營運及合規監督；
 - 審核風險管理及內部控制系統；
 - 審核風險管理及內部審計部門的內部審計工作；及
 - 審核外部核數師的工作。

The Audit Committee had met with the auditor of the Company in the absence of management of the Company once in relation to the provision of audit service to the Company in 2023.

於2023年，在無本公司管理層出席的情況下，審計委員會與本公司核數師就向本公司提供審計服務舉行一次會議。

The attendance records of the Audit Committee meetings are set out below:

審計委員會會議的出席記錄載列如下：

Name of Committee Member	Attendance/ Number of Meetings	委員會成員姓名	出席/ 會議次數
Mr. Qi Daqing	3/3	齊大慶先生	3/3
Mr. Hee Theng Fong	3/3	許廷芳先生	3/3
Dr. Chua Sin Bin	3/3	蔡新民醫生	3/3

The Company's annual results for the year ended December 31, 2023 have been reviewed by the Audit Committee on March 26, 2024. The Audit Committee considers that the annual financial results for the year ended December 31, 2023 are in compliance with the relevant accounting standards, rules and regulations and appropriate disclosures have been duly made.

本公司截至2023年12月31日止年度的年度業績已於2024年3月26日經審計委員會審核。審計委員會認為截至2023年12月31日止年度的年度財務業績符合有關會計準則、規則及規例並已妥善作出適當披露。

2. Remuneration Committee

The Company has established the Remuneration Committee with terms of reference in compliance with the Corporate Governance Code. The Remuneration Committee consists of three Directors, namely, the independent non-executive Directors Mr. Hee Theng Fong and Dr. Chua Sin Bin, and the executive Director Mr. Zhang Yong. Mr. Hee Theng Fong serves as the chairman of the Remuneration Committee.

The primary duties of the Remuneration Committee are to formulate appraisal standards and conduct appraisals for Directors and managers of the Company, and to formulate and review the remuneration policies and proposals for Directors and senior management of the Company. The details are as follows:

- to make proposals and recommendations to the Board on remuneration plans or proposals and establishment of formal and transparent procedures for the formulation of the above remuneration plans or proposals according to the primary scope, responsibilities, importance of the management positions of Directors and senior management members and the remuneration standards of relevant positions in other relevant enterprises;
- to formulate the specific remuneration packages for all executive Directors and senior management members, and to make recommendation to the Board on remuneration of non-executive Directors;
- to review and/or approve matters relating to share schemes under Chapter 17 of the Listing Rules (as amended from time to time)
- to review the performance of duties of Directors (non-independent Directors) and senior management members of the Company and to conduct annual performance appraisals on them; and
- to perform other responsibilities required by laws, regulations, rules, regulatory documents and the Articles of Association and assigned by the Board.

2. 薪酬委員會

本公司已按照企業管治守則設立具職權範圍的薪酬委員會。薪酬委員會包括三名董事（即獨立非執行董事許廷芳先生及蔡新民醫生以及執行董事張勇先生）。許廷芳先生擔任薪酬委員會主席。

薪酬委員會的主要職責為制定考核標準並對本公司董事及管理人員進行考核，並制定及檢討本公司董事及高級管理層的薪酬政策及建議。詳情如下：

- 就薪酬計劃或建議以及就根據董事及高級管理層成員的管理崗位主要範圍、責任及重要性以及其他相關企業相關崗位的薪酬標準制定上述薪酬計劃或建議而設立正式透明的程序向董事會作出建議及推薦意見；
- 為所有執行董事及高級管理層成員確定特定薪酬待遇，並就非執行董事的薪酬向董事會提出推薦意見；
- 根據上市規則第十七章（經不時修訂）審閱及／或批准股份計劃相關事宜；
- 審核本公司董事（非獨立董事）及高級管理層成員的履職情況並對其進行年度績效考核；及
- 履行法律、法規、規則、監管文件、組織章程細則規定以及董事會指派的其他責任。

The Remuneration Committee held one meeting in 2023 to review the remuneration policy and structure of the Company, and consider and make recommendation to the Board on the remuneration packages of the Directors and the senior management of the Company.

The attendance records of the Remuneration Committee meetings are set out below:

Name of Committee Member	Attendance/ Number of Meeting
Mr. Hee Theng Fong	1/1
Mr. Zhang Yong	1/1
Dr. Chua Sin Bin	1/1

Details of the Directors' remuneration are set out in note 12 to the Financial Statements. In addition, the remuneration payable to the senior management of the Company (excluding senior management members who are also Directors) by band for the year ended December 31, 2023 are set out in the section headed "Corporate Governance Report – C. Remuneration of Senior Management" of this annual report.

3. Nomination Committee

The Company has established the Nomination Committee with terms of reference in compliance with paragraph B.3 of the Corporate Governance Code. The Nomination Committee consists of three Directors, namely, the chairman Mr. Zhang Yong, and the independent non-executive Directors Mr. Hee Theng Fong and Mr. Qi Daqing. Mr. Zhang Yong serves as the chairman of the Nomination Committee.

The Nomination Committee shall have the following duties and powers:

- to review the structure, size and composition (including the skills, knowledge, experience and diversity of perspectives) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy;

於2023年，薪酬委員會舉行了一次會議，以審核本公司的薪酬政策及架構，並考慮及向董事會建議董事及本公司高級管理層的薪酬待遇。

薪酬委員會會議的出席記錄載列如下：

委員會成員姓名	出席/ 會議次數
許廷芳先生	1/1
張勇先生	1/1
蔡新民醫生	1/1

董事的薪酬詳情載於財務報表附註12。此外，截至2023年12月31日止年度應付予本公司高級管理層（不包括同時擔任董事的高級管理層成員）的薪酬按等級載於本年報「企業管治報告 – C. 高級管理層的薪酬」一節。

3. 提名委員會

本公司已按照企業管治守則第B.3段設立具職權範圍的提名委員會。提名委員會包括三名董事（即主席張勇先生以及獨立非執行董事許廷芳先生及齊大慶先生）。張勇先生擔任提名委員會主席。

提名委員會具備下列職責及權力：

- 至少每年審核一次董事會架構、規模及組成（包括技能、知識、經驗及多元化方面），並就任何為配合公司的策略而擬對董事會作出的變動提出推薦建議；

- to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of, individuals nominated for directorships based on merit and having due regard to the policy in Board diversity (the “**Board Diversity Policy**”) and other factors which are relevant to the Company;
- to assess the independence of independent non-executive Directors;
- to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors (in particular the chairman or chairlady and the chief executive), taking into account the Company’s corporate strategy and mix of skills, knowledge, experience and diversity needed in the future;
- to develop, review, implement and monitor, as appropriate, the policy for the nomination of Directors (the “**Nomination Policy**”) and make recommendations to the Board for consideration and approval;
- to review the Board Diversity Policy and any measurable objectives for implementing such Board Diversity Policy as may be adopted by the Board from time to time and to review the progress on achieving the objectives; and to make disclosures of its progress its review results in the annual report of the Company annually; and
- to do such things to enable the Nomination Committee to discharge its powers and functions conferred on it by the Board.
- 物色合資格成為董事會成員的適當人選，並考慮董事會成員多元化政策（「董事會成員多元化政策」）及其他本公司相關因素後擇優篩選提名董事的人士或就此向董事會提出推薦建議；
- 評估獨立非執行董事的獨立性；
- 考慮本公司企業策略以及日後所需綜合技能、知識、經驗及多元化因素就委任或重新委任董事及董事（尤其是主席及首席執行官）繼任計劃向董事會提出推薦建議；
- 制定、審核、執行及監督（如適用）提名董事的政策（「提名政策」）及向董事會作出推薦意見以供考量及批准；
- 審核董事會成員多元化政策及董事會不時為執行董事會成員多元化政策而採納的可計量目標，並審核達致該等目標的進度，以及每年在本公司年報內披露其審核結果進度；及
- 作出其他有助於提名委員會履行董事會賦予其的權力及職責的事宜。

The Nomination Committee held one meeting during the year ended December 31, 2023 to review the structure, size, composition and diversity (including the skills, knowledge, experience, gender, age, cultural and educational background, ethnicity, professional experience and length of service) of the Board to ensure that the Board has a balance of expertise, skills and experience appropriate for the requirements of the business of the Company, to nominate suitable Director candidates, to review the training and continuous professional development of the Directors and senior management, and to assess the independence of the independent non-executive Directors.

Name of Committee Member	Attendance/ Number of Meeting
Mr. Zhang Yong	1/1
Mr. Hee Theng Fong	1/1
Mr. Qi Daqing	1/1

Where vacancies on the Board arise, the Nomination Committee will carry out the selection process by making reference to the skills, experience, professional knowledge, personal integrity and time commitments of the proposed candidates, the Company's needs and other relevant statutory requirements and regulations.

Nomination Policy

The Nomination Policy was approved and adopted by the Board on March 26, 2019 for evaluating and selecting any candidate for directorship. The Nomination Committee would consider the following criteria, including, among other things, character and integrity, qualifications (cultural and educational background, professional qualifications, skills, knowledge and experience and diversity aspects under the Board Diversity Policy), any potential contributions the candidate can bring to the Board in terms of qualifications, skills, experience, independence and diversity, and willingness and ability to devote adequate time to discharge duties as a member of the Board and/or Board committee(s).

截至2023年12月31日止年度，提名委員會舉行一次會議，以審核董事會的架構、規模、組成及多元化（包括技能、知識、經驗、性別、年齡、文化及教育背景、民族、專業經驗及服務年限），以確保董事會達致本公司業務所需的專業知識、技能及經驗的適當平衡，並提名合適的董事候選人，審核董事及高級管理層的培訓及持續專業發展，以及評估獨立非執行董事的獨立性。

委員會成員姓名	出席/ 會議次數
張勇先生	1/1
許廷芳先生	1/1
齊大慶先生	1/1

倘董事會出現空缺，提名委員會將參照建議候選人的技能、經驗、專業知識、個人誠信及時間投入，本公司的需要及其他相關法定規定及規例，啟動甄選程序。

提名政策

董事會於2019年3月26日批准並採納提名政策，旨在評估及甄選董事候選人。提名委員會將會考慮以下標準（其中包括）：品格誠信、資格（文化及教育背景、專業資格、技能、知識及經驗以及董事會成員多元化政策下的多元化方面）、候選人在資格、技能、經驗、獨立性及多元化方面可向董事會帶來的任何潛在貢獻以及貢獻足夠時間以履行作為董事會及／或董事委員會成員的職責的意願和能力。

The Nomination Committee and/or the Board should, upon receipt of the proposal on appointment of new Director and the biographical information (or relevant details) of the candidate, evaluate such candidate based on the criteria as set out above to determine whether such candidate is qualified for directorship. The Nomination Committee should then recommend to the Board to appoint the appropriate candidate for directorship with a ranking of the candidates (if applicable) by order of preference based on the needs of the Company and reference check of each candidate.

The composition and diversity of the Board were considered by adopting the Board Diversity Policy including the necessary balance of skills and experience appropriate for the requirements of the business development of the Company and for effective leadership. All the executive Directors possess extensive and diversified experience in management and broad industrial experience. The five independent non-executive Directors possess professional knowledge in management, finance, accountancy and legal, respectively with broad and extensive experience in business advisory and management, respectively. A summary of the Board Diversity Policy is set out below:

Purpose:

The Board Diversity Policy aims to set out the approach to achieve diversity of the Board and enable the Board to comply with the Corporate Governance Code.

Board Diversity Policy statement:

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

提名委員會及／或董事會在收到委任新董事的建議及候選人的履歷資料(或相關詳情)後，根據上述標準評估該候選人，以釐定該候選人是否符合董事資格。提名委員會隨後將向董事會提出推薦意見以委任董事的適當候選人，並提供基於本公司需求及每名候選人背景調查按偏好順序排列的候選人排名(如適用)。

通過採納董事會成員多元化政策，我們已考慮董事會之組成及多元化，包括本公司業務發展要求及有效領導所適用技能與經驗的必要平衡。全體執行董事均擁有豐富及多元化的管理經驗以及廣泛行業經驗。五名獨立非執行董事分別具備管理、財務、會計及法律專業知識，並分別在商務諮詢及管理方面擁有廣泛而豐富的經驗。董事會成員多元化政策的概要載列如下：

目的：

董事會成員多元化政策旨在訂明實現董事會成員多元化的方法，及使董事會符合企業管治守則。

董事會成員多元化政策聲明：

本公司視董事會層面的日益多元化為支持其達到策略目標及可持續發展的必要元素。於設計董事會之組成時，本公司已從多方面(包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識以及服務任期)考慮董事會成員多元化。所有董事會成員之任命將按精英制度而定，而候選人將按照目標準則，並適當顧及董事會成員多元化的裨益予以考慮。

Measurable Objectives:

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

Progress on achieving the objectives:

After considering the measurable objectives, the Nomination Committee is satisfied that the Board Diversity Policy and the Nomination Policy are successfully implemented.

In reviewing the structure, size, composition and diversity of the Board, the Nomination Committee has taken into account the measurable objectives as set out in the Board Diversity Policy. The Nomination Committee is of the view that the diversity level of the Board is appropriate in terms of knowledge, experience, gender and skills of the directors. However, the Nomination Committee will continue to observe the Board Diversity Policy and consider potential candidates against the objective criteria set out in the Board Diversity Policy in order to achieve increasing diversity at the Board level.

4. Corporate Governance Committee

The Company has established the Corporate Governance Committee with terms of reference in compliance with the Corporate Governance Code. The Corporate Governance Committee consists of three Directors, namely, the independent non-executive Directors Dr. Chua Sin Bin, Mr. Wu Xiaoguang and Dr. Ma Weihua. Dr. Ma Weihua serves as the chairman of the Corporate Governance Committee.

可計量目標：

候選人的篩選將基於多個多元化角度（包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識以及服務任期）。最終決定將基於獲選的候選人可為董事會帶來的價值及貢獻而定。

達成目標的進度：

經參考可計量目標後，提名委員會信納董事會成員多元化政策及提名政策順利實行。

於檢討董事會的架構、規模、組成及多元化時，提名委員會已考慮董事會成員多元化政策所載的可計量目標。提名委員會認為，董事會成員的多元化水平就董事的知識、經驗，性別及技能而言乃屬合適。然而，提名委員會將繼續遵守董事會成員多元化政策及按董事會成員多元化政策所載的目標準則考慮潛在候選人，以令董事會成員日益多元化。

4. 企業管治委員會

本公司已按照企業管治守則設立具職權範圍的企業管治委員會。企業管治委員會包括三名董事（即獨立非執行董事蔡新民醫生、吳宵光先生及馬蔚華博士）。馬蔚華博士擔任企業管治委員會主席。

The primary duties and powers of the Corporate Governance Committee should include:

- to develop and review the Company's policies and practices on corporate governance and make recommendations to the Board;
- to review and monitor the training and continuous professional development of Directors and senior management;
- to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors;
- to provide proposal on the major project of the Company for the Board;
- to review the Company's compliance with the code provisions contained in the Corporate Governance Code and disclosure in the corporate governance report; and
- to consider other topics as defined by the Board.

The Corporate Governance Committee has held one meeting during the Reporting Period.

企業管治委員會的主要職責及權力包括：

- 制定及檢討本公司的企業管治政策及常規，並向董事會提出建議；
- 檢討及監察董事及高級管理人員的培訓及持續職業發展；
- 檢討及監察本公司在遵守法律及監管規定方面的政策及常規；
- 制定、檢討及監察適用於僱員及董事的操守準則及合規手冊(如有)；
- 就本公司重大項目向董事會提出建議；
- 檢討本公司遵守企業管治守則所載守則條文的情況及在企業管治報告內的披露；及
- 考慮董事會界定的其他事宜。

於報告期間，企業管治委員會舉行了一次會議。

Corporate Governance Report

企業管治報告

The attendance records of the Corporate Governance Committee meetings are set out below:

Name of Committee Member	Attendance/ Number of Meeting
Dr. Ma Weihua	0/1
Dr. Chua Sin Bin	1/1
Mr. Wu Xiaoguang	1/1

企業管治委員會會議的出席記錄載列如下：

委員會成員姓名	出席/ 會議次數
馬蔚華博士	0/1
蔡新民醫生	1/1
吳宵光先生	1/1

C. REMUNERATION OF SENIOR MANAGEMENT

The remuneration payable to the senior management of the Company, excluding those members of senior management who are also Directors is shown in the following table by band:

(RMB)	2023 (members of senior management of the Company) 2023年 (本公司高級 管理層成員)	2022 (members of senior management of the Company) 2022年 (本公司高級 管理層成員)
(人民幣元)		
1-10,000,000	-	1
>10,000,000	-	-

C. 高級管理層的薪酬

應付予本公司高級管理層（不包括同時擔任董事的高級管理層成員）的薪酬按等級於下表列示：

D. MODEL CODE FOR SECURITIES TRANSACTIONS

The Group has adopted the Model Code. Specific enquiries have been made to all the Directors and the Directors have confirmed that they have complied with the Model Code during the year ended December 31, 2023.

Our employees, who are likely to be in possession of inside information of our Group, have also been subject to the Model Code for the securities transactions. No incident of non-compliance of the Model Code by our employees was noted by the Group during year ended December 31, 2023.

D. 證券交易的標準守則

本集團已採納標準守則。本公司已向全體董事作出詳細問詢，而董事均已確認彼等於截至2023年12月31日止年度一直遵守標準守則。

可能掌握本集團內幕消息的僱員亦已遵守證券交易的標準守則。於截至2023年12月31日止年度，本集團並無發現僱員不遵守標準守則的事件。

E. DIRECTORS' RESPONSIBILITIES FOR FINANCIAL REPORTING

The Directors acknowledge their responsibility for preparing the financial statements of the Company for the year ended December 31, 2023.

The Board is responsible for presenting a balanced, clear and understandable assessment of annual and interim reports, inside information announcements and other financial disclosures required by the Listing Rules and other regulatory requirements.

The senior management of the Company has provided such explanation and information to the Board as necessary to enable the Board to carry out an informed assessment of the financial information and position of the Company in order to put forward such information to the Board for approval.

F. DIVIDEND POLICY

The Company has adopted a dividend policy in accordance with the Articles of Association. Pursuant to the dividend policy, the Company may from time to time in general meeting declare dividends in any currency to be paid to the members of the Company but no dividend shall be declared in excess of the amount recommended by the Board. Dividends may be declared and paid out of the profits of the Company, realized or unrealized, or from any reserve set aside from profits which the Directors determine is no longer needed. With the sanction of an ordinary resolution dividends may also be declared and paid out of share premium account or any other fund or account which can be authorized for this purpose in accordance with Cayman Companies Law.

Except in so far as the rights attaching to, or the terms of issue of, any share otherwise provide: (a) all dividends shall be declared and paid according to the amounts paid up on the shares in respect of which the dividend is paid, but no amount paid up on a share in advance of calls shall be treated for the purposes of the Articles of Association as paid up on the share; and (b) all dividends shall be apportioned and paid pro rata according to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid.

E. 董事進行財務申報的責任

董事確認彼等編製本公司截至2023年12月31日止年度財務報表的責任。

董事會負責對年度及中期報告、內幕消息公告及按上市規則及其他監管要求規定的其他財務披露作出平衡、清晰且可理解的評估。

本公司高級管理層已在需要時向董事會提供有關解釋及資料，以便董事會對本公司財務資料及公司狀況作出知情評估，從而提呈該等資料予董事會批准。

F. 股息政策

本公司已根據組織章程細則採納一項股息政策。根據股息政策，本公司可於股東大會上不時以任何貨幣宣派將向本公司股東支付的股息，惟所宣派的股息額不得超過董事會所建議的數額。股息可以本公司的已變現或未變現利潤宣派及派付，或自董事決定不再需要的由利潤撥備的任何儲備中撥款派發。倘獲普通決議案批准，股息亦可自股份溢價賬或開曼群島公司法容許就此目的應用的任何其他基金或賬目撥款派發。

除非任何股份附有權利或股份的發行條款另有規定，否則：(a)所有股息須按就其派付股息的有關股份的實繳股款比例宣派及派付，惟就組織章程細則而言，凡在催繳前就股份所實繳的股款不會被視為該股份的實繳股款；及(b)所有股息均會根據股份在有關派付股息的期間的任何部分時間內的實繳股款按比例分派或派付。

The Board may from time to time pay to the Shareholders such interim dividends as appear to the Board to be justified by the profits of the Company and in particular (but without prejudice to the generality of the foregoing) if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board acts bona fide the Board shall not incur any responsibility to the holders of shares conferring any preference for any damage that they may suffer by reason of the payment of an interim dividend on any shares having deferred or non-preferential rights and may also pay any fixed dividend which is payable on any shares of the Company half-yearly or on any other dates, whenever such profits, in the opinion of the Board, justifies such payment.

The Board may deduct from any dividend or other moneys payable to a Shareholder by the Company on or in respect of any shares all sums of money (if any) presently payable by him to the Company on account of calls or otherwise. All dividends or bonuses unclaimed for one (1) year after having been declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed. Any dividend or bonuses unclaimed after a period of six (6) years from the date of declaration shall be forfeited and shall revert to the Company. The payment by the Board of any unclaimed dividend on a share into a separate account shall not constitute the Company a trustee in respect thereof.

Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared, the Board may further resolve that such dividend be satisfied wholly or in part by the distribution of specific assets of any kind and in particular of paid up shares, debentures or warrants to subscribe securities of the Company or any other company, or in any one or more of such ways, and where any difficulty arises in regard to the distribution the Board may settle the same as it thinks expedient, and in particular may issue certificates in respect of fractions of shares, disregard fractional entitlements or round the same up or down, and may fix the value for distribution of such specific assets, or any part thereof, and may determine that cash payments shall be made to any Shareholder upon the footing of the value so fixed in order to adjust the rights of all parties, and may vest any such specific assets in trustees as may seem expedient to the Board

董事會可不時向股東派付其鑒於本公司的利潤認為屬合理的中期股息，特別是（但不影響前文所述一般性）如於任何時間本公司的股本被拆細為不同類別，董事會可就本公司股本中賦予其持有人遞延或非優先權利的股份以及就賦予其持有人股息方面優先權利的股份派付中期股息，前提是在董事會真誠行事的情況下，董事會毋須因就任何附有遞延或非優先權利的股份派付中期股息令獲賦予任何優先權股份的持有人蒙受任何損害而承擔任何責任。在董事會認為就利潤派付股息屬公正時，亦可每半年或於任何其他日期就本公司任何股份派付應付的任何固定股息。

董事會可自本公司應派予股東的有關任何股份的任何股息或其他款項中，扣除該股東當時因催繳或其他原因應付予本公司的所有數額款項（如有）。在宣派後一（1）年未獲認領的所有股息或花紅，董事會可在其被認領前將之用於投資或作其他用途，收益撥歸本公司所有。自宣派日期起計六（6）年期間未獲認領的任何股息或花紅，應予沒收並撥歸本公司所有。董事會將任何有關股份的未獲認領股息存入獨立賬戶不應使本公司成為有關股息的受託人。

董事會或本公司在股東大會上議決支付或宣派股息時，董事會可進而決議以分派任何類別的特定資產的方式分派全部或部分股息，尤其是已繳足股份、債權證或可認購本公司或任何其他公司證券的認股權證或以上述一種或多種方式，而如在分派上產生任何難題，董事會可藉其認為合適的方式解決，尤其是可就零碎股份發行股票、不理會零碎配額或將其調高或調低，並可就特定資產或其任何部分的分派釐定價值，亦可決定基於所釐定的價值向任何股東作出現金付款以調整所有各方的權利，及可在董事會認為合

and may appoint any person to sign any requisite instruments of transfer and other documents on behalf of the persons entitled to the dividend, and such appointment shall be effective and binding on the Shareholders. The Board may resolve that no such assets shall be made available to Shareholders with registered addresses in any particular territory or territories where, in the absence of a registration statement or other special formalities, such distribution of assets would or might, in the opinion of the Board, be unlawful or impracticable and in such event the only entitlement of the Shareholders aforesaid shall be to receive cash payments as aforesaid. Shareholders affected as a result of the foregoing sentence shall not be or be deemed to be a separate class of Shareholders for any purpose whatsoever.

G. EXTERNAL AUDITOR AND AUDITOR REMUNERATION

Pursuant to the resolution of the 2023 AGM, Deloitte Touche Tohmatsu was re-appointed by the Company as the auditor of financial statements prepared under International Financial Reporting Standards.

The statement of the external auditor of the Company about their reporting responsibilities for the financial statements is set out under the section headed “Independent Auditor’s Report” in this annual report.

The external auditor of the Company will be invited to attend the annual general meeting to answer questions about the conduct of the audit, the preparation and content of the auditor’s report and auditor’s independence.

During the year ended December 31, 2023, the remuneration paid/payable to the external auditor of the Company for the provision of audit services for the year ended December 31, 2023 amounted to RMB9.7 million.

適時將任何該等特定資產轉歸受託人，也可委任任何人士代表享有股息的人士簽署任何所需轉讓文件及其他文件，而該委任屬有效及對股東具約束力。董事會可決議不向登記地址位於任何特定地區或多個地區的股東分派任何上述資產（倘在未有辦理登記聲明或其他特別手續的情況下，董事會認為於該等地區進行有關資產分派將會或可能屬違法或不可行），而在該情況下，上述股東僅可如上所述收取現金款項。因前一文句而受影響的股東不得就任何目的作為或被視為獨立類別的股東。

G. 外部核數師及核數師酬金

根據2023年股東週年大會決議案，本公司已續聘德勤•關黃陳方會計師行作為根據國際財務報告準則編製財務報表的核數師。

本公司外部核數師就財務報表的申報責任作出的聲明載於本年報「獨立核數師報告」一節。

本公司將邀請外部核數師出席股東週年大會，以回答有關審計工作、核數師報告的編製及內容以及核數師的獨立性等問題。

截至2023年12月31日止年度，本公司就截至2023年12月31日止年度提供審計服務而已付／應付予外部核數師的酬金為人民幣9.7百萬元。

During the year ended December 31, 2023, the remuneration paid/ payable to the external auditor of the Company in respect of non-audit services for the year ended December 31, 2023 amounted to RMB2.1 million. The nature of such non-audit services is to provide advisory services.

H. RISK MANAGEMENT AND INTERNAL CONTROLS

The Board is responsible for the establishment and maintenance of sound and effective risk management and internal control systems that are in line with the strategic objective of the Group. The Group established risk management and internal control systems to protect the interests of the Group and shareholders, ensure the Group is in compliance with relevant laws and regulations, effectively identify and manage significant risks in achieving its strategic objectives, protect the safety of the Group's assets, and ensure the maintenance of proper compliance accounting records and financial reports.

The Board is responsible for evaluating the nature and extent of the risks the Group is willing to take in achieving strategic objectives and ensuring that the Group establishes and maintains appropriate and effective risk management and internal control systems as well as overseeing management of the Group in the design, implementation and monitoring of the risk management and internal control systems.

The Board periodically receives (at least once a year) reports from the Group's management regarding financial, operational and compliance controls, as well as the establishment, review and assessment of the internal control and risk management functions of the Group. All significant risks are reported to the Board. The Board will also evaluate the corresponding risks and the response plan. The Group would review, among other things, adequacy of resources, staff's qualifications and experience, training programs and budget of our accounting, internal control and financial reporting functions.

截至2023年12月31日止年度，本公司就截至2023年12月31日止年度的非審計服務而已付／應付予外部核數師的酬金為人民幣2.1百萬元。有關非審計服務的性質為提供諮詢服務。

H. 風險管理及內部控制

董事會負責建立和維持與本集團戰略目標相匹配的、健全有效的風險管理及內部控制系統。本集團建立風險管理及內部控制系統旨在保障本集團及股東的利益，確保本集團遵守相關法律法規，有效識別及管理於實現其戰略目標過程中存在的重大風險，保障本集團資產的安全，確保維持適當合規的會計記錄和財務報告。

董事會負責評估本集團達成戰略目標時所願意接納的風險性質及程度，並確保本集團設立及維持合適及有效的風險管理及內部控制系統，以及監督本集團管理層對風險管理及內部控制系統的設計、實施及監察。

董事會定期（至少每年一次）收到本集團管理層關於本集團的財務、營運及合規控制，以及建立、檢討及評估內部控制及風險管理職能的報告。所有重大風險均會向董事會匯報。董事會亦將對相應風險及應對計劃做出評估。本集團會審核（其中包括）其在會計、內部控制及財務匯報職能方面的資源、員工資歷及經驗、培訓課程及有關預算是否充足。

With respect to risk management, the Group has chosen and adopted the risk management framework issued by COSO in the United States of America (“**COSO**”), established a risk management system covering design, implementation, monitoring, assessment and continuous improvement based on the ISO 31000:2009 “Risk Management – Principles and Guidelines”. The Group’s management established the overall targets and policies of the risk management system which are in line with the strategic objectives, and identified, analyzed and assessed the overall risk of the Company, especially the risks in making major decisions, important events and key business processes. The Group’s management is also responsible for reviewing and approving the response plans to major risks, as well as following-up and periodically reviewing the implementation of such response plans of risks identified, in order to make sure that sufficient attention, monitoring and responses will be given to all key risks of the Company. The risk management reports are submitted to the Board periodically.

With respect to internal control, the Group has chosen and adopted the internal control framework issued by COSO, established an internal control system and mechanism over financial, operational and compliance controls and has conducted continuing review and evaluation of the internal control system of the Group to ensure the timeliness, accuracy and completeness of all information reported.

- The management has conducted an annual review on the design and operating effectiveness of its internal control regarding the financial report as of December 31, 2023, and did not identify any material weakness as a result of the evaluation, and were not aware of any areas of concern that would have a material impact on the Company’s financial position or results of operations, and considered the risk management and internal control systems to be generally adequate and effective, including with respect to the adequacy of resources, staff qualifications and experience, training programs and budget of the accounting, internal audit and financial reporting functions. On the basis of such evaluation, the Board considers that as of December 31, 2023, internal control of the Group in relation to financial reporting was effective.

在風險管理方面，本集團選用美國COSO委員會（「**COSO**」）制定的風險管理框架，並依據ISO31000:2009《風險管理－原則與指引》建立一套涵蓋設計、實施、監控、評估及持續改進的風險管理體系。本集團管理層根據戰略目標制定風險管理體系的總體目標及政策，識別、分析及評估本公司綜合風險，尤其是作出重大決策、重大事件及重要業務流程方面的風險。本集團管理層亦負責審查和批准對重大風險的應對方案，同時跟蹤與定期回顧已識別風險的應對方案實施情況，以確保本公司各類重大風險能得到足夠的關注、監控與應對。風險管理報告會定期向董事會呈交。

在內部控制方面，本集團選用COSO制定的內部控制框架，建立有關財務監控、營運監控和合規監控的內部控制系統及機制，對本集團的內部控制系統進行持續審查與評估，以確保所有已呈報資料的及時、準確和完整。

- 管理層已對本公司截至2023年12月31日財務報告內部控制的設計和運行是否有效進行了年度審閱，通過評估並無發現任何重大缺陷，亦無發現任何將對本公司的財務狀況或經營業績造成重大影響而需多加關注的事項，並認為風險管理及內部控制系統整體而言屬充足及有效，包括具備充足的資源、適當的員工資歷及經驗以及培訓課程，並在會計、內部審計及財務匯報職能方面有足夠的預算。在此評估基礎上，董事會認為截至2023年12月31日，本集團與財務報告相關的內部控制屬有效。

- At the same time, the Group has established a mechanism for remediating internal control deficiency under which the person in charge of each unit is assigned with clear responsibilities relating to remediating internal control deficiency of the unit.
- The Group has formulated an inside information policy and regularly reminds its Directors and employees to comply with all inside information policies.
- The Group established an open channel to handle and discuss internal and external whistle-blowing regarding financial, internal control and fraud, to ensure that every accusation receives sufficient attention. Significant internal control deficiencies or accusations will be reported directly to the Audit Committee.
- 同時，本集團建立了一套內部監控缺陷整改機制，各單位的負責人對本單位的內部監控缺陷負有明確的整改責任。
- 本集團已制定了內幕消息政策，並定期提醒董事及僱員遵守所有內幕消息政策。
- 本集團設立了公開的渠道以處理及討論關於財務、內部控制及欺詐等方面的內部和外部舉報，以確保各項舉報均得到充分的關注。重大內部控制缺陷或告發將直接向審計委員會匯報。

In addition, the Company has established policies and systems that promote and support anti-corruption laws and regulations. We also carry out regular on-the-job compliance training to our senior management and employees to maintain a healthy corporate culture and enhance their compliance perception and responsibility. Our staff can anonymously report any suspected corrupt incident to the Company.

The Company has also established a whistleblowing policy and system for employees and those who deal with the Company (e.g. customers and suppliers) to raise concerns, in confidence and anonymity, about possible improprieties in any matter related to the Company.

The risk management and internal control systems of the Group are designed to manage rather than eliminate risks of failure to achieve business objectives, and can only provide reasonable, but not absolute, assurance against material misstatement or loss.

For details of the nature and extent of the principal risks faced by the Group, please refer to the section headed “e. Principal Risks and Uncertainties” of directors’ report in this annual report.

另外，本公司已制定促進及支持反貪污法律法規的政策及體系。我們亦向高級管理層及僱員提供定期在職合規培訓，維持健康企業文化，並提高其合規意識及責任。員工可匿名向本公司舉報任何涉嫌貪污事件。

本公司亦為僱員及與本公司進行交易者（如客戶及供應商）制定舉報政策及體系，以對與本公司有關的任何事項中可能存在的任何不當行為，以保密及匿名的方式提出疑慮。

本集團的風險管理及內部控制系統旨在管理而非消除無法達成業務目標的風險，且僅可就不產生重大失實陳述或損失提供合理而非絕對保證。

有關本集團所面臨主要風險的性質及程度的詳情，請參閱本年報中董事會報告「e.主要風險及不確定性」一節。

I. COMMUNICATION WITH SHAREHOLDERS AND INVESTORS

The Company has set up effective communication channels with investors as the Company considers that effective communication with the Shareholders is essential for enhancing investor relations and investor understanding of the Group's business performance and strategies. The Company also recognizes the importance of transparency and timely disclosure of corporate information, which will enable the Shareholders and investors to make the best investment decisions.

The general meetings of the Company are expected to provide a forum for communication between the Board and the Shareholders. The chairman of the Board as well as chairmen of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee and, in their absence, other members of the respective committees and, where applicable, the chairman of the independent Board committee, will be available to answer questions at the general meetings. The chairman of a meeting will provide the detailed procedures for conducting a poll and answer any questions from the Shareholders on voting by poll.

To promote effective communication, the Company maintains a website at www.haidilao.com, where information and updates on the Company's business developments and operations, financial information, corporate governance practices and other information are available for public access.

As part of its regular review, the Board has reviewed these communication channels for the year ended December 31, 2023 and is of the view that this is effective and adequately implemented.

I. 與股東及投資者的溝通

本公司建立了與投資者有效溝通的渠道，因本公司認為，與股東有效溝通對於促進投資者關係及投資者了解本集團業務表現及策略至關重要。本公司亦認識到公司資料的透明度與及時披露的重要性，其將使股東及投資者能夠作出最佳投資決定。

本公司股東大會有望為董事會及股東提供溝通平台。董事會主席以及審計委員會主席、薪酬委員會主席、提名委員會主席及企業管治委員會主席（如彼等未能出席，則有關委員會的其他成員）及（如適用）獨立董事委員會主席將會出席股東大會，並於會上回答提問。會議主席將提供進行投票的詳細程序並就投票表決回答股東的任何提問。

為促進有效溝通，本公司設有網站 www.haidilao.com，該網站載有本公司業務發展及營運的資料及最新情況、財務資料、企業管治常規及其他資料，以供公眾人士查閱。

作為定期檢討的一部分，董事會已檢討截至2023年12月31日止年度的股東溝通渠道，並認為該溝通渠道有效並已充分實施。

J. AMENDMENTS OF THE ARTICLES OF ASSOCIATION

For the year ended December 31, 2023, no change had been made to the Articles of Association of the Company. The latest version of the Articles of Association is available on the website of the Stock Exchange and the Company.

K. SHAREHOLDERS' RIGHTS

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

Convening an Extraordinary General Meeting

Pursuant to Article 58 of the Articles of Association, extraordinary general meetings may be convened on the requisition of one or more shareholders holding, at the date of deposit of the requisition, not less than one-tenth of the paid up capital of the Company having the right of voting at general meetings. Such requisition shall be made in writing to the Board or the secretary for the purpose of requiring an extraordinary general meeting to be called by the Board for the transaction of any business or resolution specified in such requisition.

J. 修訂組織章程細則

截至2023年12月31日止年度，並無就本公司的組織章程細則作出變更。組織章程細則的最新版本可於聯交所及本公司網站查閱。

K. 股東權利

為保障股東權益及權利，本公司應就各重大獨立事項（包括選舉個別董事）於股東大會上提呈獨立決議案。根據上市規則，於股東大會上提呈的所有決議案均將以投票方式表決，而投票結果將於各股東大會結束後在本公司及聯交所網站登載。

召開股東特別大會

根據組織章程細則第58條，股東特別大會可由一名或多名股東要求召開，該等股東於提出要求當日須持有不少於本公司附有權利可於股東大會上投票的實繳股本十分之一。有關要求須以書面形式向董事會或秘書提出，藉以要求董事會就處理有關要求中所指明之任何事務或決議而召開股東特別大會。

Putting Forward Proposals at General Meetings

There are no provisions in the Articles of Association or the Cayman Islands Companies Law for shareholders to move new resolutions at general meetings. Shareholders who wish to move a resolution may request the Company to convene a general meeting in accordance with the procedures set out in the preceding paragraph. As regards proposing a person for election as a Director of the Company, please refer to the “Procedures for Shareholders to Propose a Person for Election as a Director” of the Company which is posted on the Company’s website.

Putting Forward Enquiries to the Board

For putting forward any enquiries to the Board of the Company, Shareholders may send written enquiries to the Company. The Company will not normally deal with verbal or anonymous enquiries.

Contact Details:

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

Address: 40/F Dah Sing Financial Centre,
248 Queen’s Road East,
Wanchai, Hong Kong
(For the attention of the Joint Company Secretaries)

Email: ir@haidilao.com

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

在股東大會上提呈決議案

組織章程細則或開曼群島公司法並無就股東於股東大會上提呈新的決議案作出規定。股東如欲提呈決議案，可要求本公司按照前段所載程序召開股東大會。就提名本公司候選董事而言，請參閱本公司網站上所登載的本公司「股東提名候選董事的程序」。

向董事會作出查詢

向本公司董事會提出任何查詢時，股東可向本公司發出書面查詢。本公司通常不會處理口頭或匿名查詢。

聯絡詳情：

股東可通過以下方式發送查詢或上述要求：

地址：香港灣仔
皇后大道東248號
大新金融中心40樓
(收件人為聯席公司秘書)

電郵：ir@haidilao.com

為避免疑義，股東須將經正式簽署的書面要求、通知或聲明或查詢（視情況而定）的正本遞交及發送至上述地址，並提供彼等的全名、聯絡詳情及身份，以便本公司回覆。股東資料可根據法律規定予以披露。

L. USE OF PROCEEDS FROM THE GLOBAL OFFERING AND PLACING

The Company's shares were listed on the Stock Exchange on September 26, 2018. The net proceeds from the Global Offering amounted to approximately HK\$7,299.3 million. For the year ended December 31, 2023, the net proceeds have been applied in the manner as set out in the section headed "Future Plans and Use of Proceeds" of the prospectus of our Company dated September 12, 2018. As of December 31, 2023, the Company cumulatively used HK\$6,900.8 million, accounting for approximately 94.5% of the proceeds from the Global Offering. The company expects to fully utilize the balance of net proceeds of approximately HK\$398.5 million by the end of 2025^{Note}.

L. 全球發售及配售所得款項用途

本公司股份於2018年9月26日在聯交所上市。全球發售所得款項淨額約7,299.3百萬港元。截至2023年12月31日止年度，所得款項淨額已按本公司日期為2018年9月12日的招股章程「未來計劃及所得款項用途」一節所載方式使用。截至2023年12月31日，本公司已累計使用6,900.8百萬港元，佔全球發售所得款項約94.5%。本公司預期於2025年年末或之前全數動用所得款項淨額結餘約398.5百萬港元^{附註}。

		As of December 31, 2023 截至2023年12月31日				
		Percentage	Net Proceeds	Utilized amount during the Reporting Period	Utilized amount	Unutilized amount
		百分比	所得款項淨額	報告期內動用金額	動用金額	未動用金額
		%	HK\$ million	HK\$ million	HK\$ million	HK\$ million
		%	百萬港元	百萬港元	百萬港元	百萬港元
For expansion plan	擴張計劃	60.0	4,379.5	-	4,379.5	-
For development and implementation of new technology	開發及使用新技術	20.0	1,459.9	343.2	1,061.4	398.5
For the repayment of loan facility and credit facility	償還貸款融資及信貸融資	15.0	1,094.9	-	1,094.9	-
For working capital and general corporate purposes	營運資金及一般企業用途	5.0	365.0	-	365.0	-
Total	總計	100.0	7,299.3	343.2	6,900.8	398.5

Note: The delay in the expected timeline for the use of balance of net proceeds from the Global Offering is mainly because (i) the Company utilized a portion of its working capital to supplement the funds required for the development and implementation of new technology; (ii) the priority of the Group during the Reporting Period was to focus on the improvement of the restaurant operation performance before and following the lifting of COVID-19 pandemic control measures; and (iii) the Company was exploring certain new projects that are under contemplation and might be implemented in the following two years. This expected timeline is based on the best estimation of future market conditions and business operations made by the Company and remains subject to change based on current and future development of market conditions and actual business needs.

附註：全球發售所得款項淨額結餘用途的預期時間表延遲主要是因為(i)本公司使用部分營運資金補充開發及使用新技術所需資金；(ii)於報告期內，本集團的首要任務是專注於改善新冠肺炎疫情管控措施取消前後的餐廳運營業績；以及(iii)本公司正探索若干考慮中並可能於未來兩年內實施的新項目。該預期時間表乃基於本公司對未來市況及業務營運的最佳估計作出，可根據現時及未來市況發展及實際業務需求予以調整。

Use of Proceeds from the Placing

The placing of existing shares and top-up subscription of new shares pursuant to the share placing and subscription agreement dated November 12, 2021 was completed on November 22, 2021 (the “2021 Placing”).

The net proceeds raised from the 2021 Placing were approximately HK\$2,337.0 million. As of December 31, 2023, the net proceeds had been applied in the manner as set out in the announcements dated November 12, 2021 and November 22, 2021. As of December 31, 2023, the Company cumulatively used HK\$1,294.5 million, accounting for approximately 55.4% of the proceeds from the 2021 placing in accordance with the intended uses, details of which are set forth as follows:

配售所得款項用途

根據日期為2021年11月12日的股份配售及認購協議配售現有股份及先舊後新認購新股份已於2021年11月22日完成（「2021年配售」）。

2021年配售所得款項淨額約為2,337.0百萬港元。截至2023年12月31日，所得款項淨額已按日期為2021年11月12日及2021年11月22日的公告所載方式使用。截至2023年12月31日，本公司已按擬定用途累計使用1,294.5百萬港元，佔2021年配售所得款項約55.4%，詳情載列如下：

		As of December 31, 2023 截至2023年12月31日				
		Percentage	Net Proceeds	Utilized amount during the Reporting Period	Utilized amount	Unutilized amount
		百分比	所得款項淨額	報告期內動用金額	動用金額	未動用金額
		%	HK\$ million	HK\$ million	HK\$ million	HK\$ million
		%	百萬港元	百萬港元	百萬港元	百萬港元
For supply chain management and product development	供應鏈管理和產品開發	30.0	701.1	593.4	593.4	107.7
For payment of credit facilities	償還信貸融資	30.0	701.1	701.1	701.1	-
For working capital and general corporate purposes	營運資金及一般企業用途	40.0	934.8	-	-	934.8
Total	總計	100.0	2,337.0	1,294.5	1,294.5	1,042.5

The Company expects to fully utilize the balance of net proceeds of approximately HK\$1,042.5 million by end of 2026. This expected timeline is based on the best estimation of future market conditions and business operations made by the Company and remains subject to change based on current and future development of market conditions and actual business needs. For further details of the 2021 Placing, please refer to the announcements of the Company dated November 12, 2021 and November 22, 2021.

本公司預期於2026年年末或之前全數動用所得款項淨額結餘約1,042.5百萬港元。該預期時間表乃基於本公司對未來市況及業務營運的最佳估計作出，仍可根據現時及未來市況發展及實際業務需求予以調整。有關2021年配售的更多詳情，請參閱本公司日期為2021年11月12日及2021年11月22日的公告。

M. JOINT COMPANY SECRETARIES

Ms. So Shuk Yi Betty resigned from the positions as a joint company secretary of the Company and an authorized representative of the Company, with effect from May 23, 2023. On the same date, Mr. Cheng Ching Kit has been appointed as a joint company secretary and an authorized representative of the Company.

Following the above change, Mr. Li Peng and Mr. Cheng Ching Kit of SWCS Corporate Services Group (Hong Kong) Limited, an external services provider, serve as the joint company secretaries of the Company.

During the year ended December 31, 2023, each of Mr. Li Peng and Mr. Cheng Ching Kit has undertaken over 15 hours of professional training to update his skill and knowledge.

N. PRIMARY CORPORATE CONTACT PERSON

Mr. Li Peng, an executive Director and the financial director, is the primary corporate contact person of the joint company secretary, Mr. Cheng Ching Kit.

O. GOING CONCERN

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximizing the return to the Shareholders through the optimization of the debt and equity balance.

There are no material uncertainties relating to events or conditions that cast significant doubt upon the Company's liability to continue as a going concern.

The Board of the Company presents this Directors' report in the Group's annual report for the year ended December 31, 2023.

P. CORPORATE CULTURE

"Kindness" is not only our corporate culture, but also our philosophy of treating employees. We call on managers to care for employees and settle down to establish emotional bonds among employees, between employees and restaurants and between employees and Haidilao, thereby increasing the cohesiveness. "Changing your future with your own hands" is our core value. We have set up a fair and clear promotion blueprint for restaurant employees and adopt the piece wages system to link their individual remuneration with workloads and working quality directly, which have effectively mobilized the enthusiasm of employees. Once promoted to the managers, employees have opportunities to enjoy performance commission.

M. 聯席公司秘書

蘇淑儀女士已辭任本公司聯席公司秘書及本公司授權代表職位，自2023年5月23日起生效。同日，鄭程傑先生獲委任為本公司聯席公司秘書兼授權代表。

繼上述變更後，李朋先生及外部服務供應商方圓企業服務集團（香港）有限公司的鄭程傑先生擔任本公司聯席公司秘書。

截至2023年12月31日止年度，李朋先生及鄭程傑先生各自已參加15小時以上的專業培訓，以提高技能及知識。

N. 公司主要聯絡人

執行董事兼財務總監李朋先生為聯席公司秘書鄭程傑先生的公司主要聯絡人。

O. 持續經營能力

本集團會對其資本進行管理，以確保本集團旗下實體能夠在透過優化債務與資本之間的平衡使股東回報最大化的同時亦持續經營。

概無任何事件或情況的重大不明朗因素會對本公司的持續經營能力構成重大疑問。

本公司董事會提呈本集團截至2023年12月31日止年度的年報內所載的董事會報告。

P. 企業文化

「與人為善」是我們的企業文化，也是我們對待員工的理念。我們號召店長關懷員工，並致力於以此形成員工之間、員工與門店之間及員工與海底撈之間的情感紐帶，加強凝聚力。「雙手改變命運」是我們的核心理念。我們為門店員工設置了公平、清晰的晉升通道，並實行「計件工資」制度，讓員工的個人薪酬與勞動數量、質量直接掛鉤，有效調動了員工的積極性。而員工一旦晉升為店長，則有機會享有門店業績提成。

PRINCIPAL ACTIVITIES

Haidilao is a globally leading Chinese cuisine restaurant brand focusing on hot pot cuisine. We seek to provide a high quality, diversified, and dynamic menu, and are constantly developing new menu items, soup bases and dipping sauces, and customizing our menu to different taste preferences to enhance guest experience.

The principal activities of the Group were restaurant operation and related delivery business in the Greater China regions.

Save as disclosed above, there were no significant changes in the nature of the Group's principal activities during the year ended December 31, 2023.

RESULTS

The results of the Group for the year ended December 31, 2023 are set out in the section headed "Consolidated Statement of Profit or Loss and Other Comprehensive Income" of this annual report.

FINAL DIVIDEND

The Board has recommended the payment of a final dividend of HK\$0.824 (equivalent to RMB0.748) per share for the year ended December 31, 2023, subject to the approval of the Shareholders at the AGM of this year to be held on Wednesday, June 5, 2024. The final dividend will be distributed in HK\$ and is calculated based on the average benchmark exchange rate of RMB against HK\$ announced by the People's Bank of China in the five working days prior to but excluding the date of the Board meeting held on Tuesday, March 26, 2024. The recommended dividends will be paid to the Shareholders whose names appear on the register of members of the Company at the close of business on Monday, June 17, 2024. Subject to the Shareholders' approval at the AGM, the final dividend is expected to be paid to the Shareholders on or before Friday, July 5, 2024.

CHARITABLE DONATIONS

In 2023, charitable and other donations made by the Group amounted to RMB6,435,000.

主要業務

海底撈是全球領先的中式餐飲品牌，主打火鍋品類。我們力求為顧客提供高質量、多樣化、不斷創新的菜品。我們不斷開發新的菜品、鍋底和小料，並根據不同的口味偏好使菜單個性化以提升顧客的就餐體驗。

本集團主要業務為在大中華地區從事餐廳經營及有關外賣業務。

除上文所披露者外，截至2023年12月31日止年度，本集團主要業務性質並無重大變動。

業績

本集團截至2023年12月31日止年度的業績載於本年報的「綜合損益及其他全面收益表」內。

末期股息

董事會建議就截至2023年12月31日止年度派付末期股息每股0.824港元（相當於人民幣0.748元），惟須待股東於2024年6月5日（星期三）舉行的本年度股東週年大會上批准後方可作實。末期股息按照中國人民銀行於2024年3月26日（星期二）召開的董事會會議日期（不包括該日）前五個工作日公佈的人民幣兌換港元平均基準匯率換算，以港元派付。建議股息將派付予於2024年6月17日（星期一）營業時間結束時名列本公司股東名冊的股東。末期股息如在股東週年大會上獲股東批准，則預期將於2024年7月5日（星期五）或之前派發予股東。

慈善捐款

於2023年，本集團作出的慈善及其他捐款為人民幣6,435,000元。

Directors' Report

董事會報告

SHARE CAPITAL

Details of the issued shares of the Group during the year ended December 31, 2023 are set out in note 33 to the Financial Statements.

RESERVES

Details of the movements in reserves of the Group during the year ended December 31, 2023 are set out in the consolidated statement of changes in equity of this annual report.

DISTRIBUTABLE RESERVES

As of December 31, 2023, the Company has distributable reserves of RMB8,297.1 million in total available for distribution.

FINANCIAL SUMMARY

The Group's financial summary for the last five financial years is set out in the section headed "Five-Year Performance Review" of this annual report.

BANK BORROWINGS

Details of the bank borrowings of the Group as of December 31, 2023 are set out in note 30 to the Financial Statements.

PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group during the year ended December 31, 2023 are set out in note 16 to the Financial Statements.

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, the Company had complied with the minimum percentage prescribed in the waiver granted by the Stock Exchange from strict compliance with Rule 8.08(1) of the Listing Rules as of the Latest Practicable Date.

股本

有關本集團於截至2023年12月31日止年度的已發行股份詳情載於財務報表附註33。

儲備

有關本集團於截至2023年12月31日止年度的儲備變動詳情載於本年報綜合權益變動表內。

可分派儲備

於2023年12月31日，本公司合共擁有可分派儲備人民幣8,297.1百萬元可供分派。

財務概要

本集團於過去五個財政年度的財務概要載於本年報「五年業績回顧」一節。

銀行借款

有關本集團截至2023年12月31日的銀行借款詳情載於財務報表附註30。

物業、廠房及設備

有關本集團於截至2023年12月31日止年度的物業、廠房及設備變動詳情載於財務報表附註16。

足夠的公眾持股量

根據本公司所獲之公開資料及據董事所知，截至最後實際可行日期，本公司一直符合聯交所授出的豁免嚴格遵守上市規則第8.08(1)條中所規定的最低百分比。

PRE-EMPTIVE RIGHTS

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

TAX RELIEF

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

USE OF PROCEEDS FROM THE GLOBAL OFFERING AND PLACING

The net proceeds from the Global Offering and the 2021 Placing amounted to approximately HK\$7,299.3 million and HK\$2,377.0 million, respectively. For details, please refer to the section headed "Corporate Governance Report – L. Use of Proceeds from the Global Offering and Placing" of this annual report.

BUSINESS REVIEW

a. Overview and Performance of the Year

Business review and financial review are provided in the section headed "Management's Discussion and Analysis" of this annual report.

b. Environmental Policies and Performance

It is our corporate and social responsibility in promoting a sustainable and environmental-friendly environment. We strive to minimize our environmental impact and to build our corporation in a sustainable way.

The Group has undergone a series of effective energy-saving and pollutant-reducing measures such as (i) adopting electronic service and office; (ii) installing proper treatment devices to reduce greasy fume emissions (iii) saving electricity, water resource and other resources; (iv) reducing the utilization of disposable products; and (v) properly processing the cooking oil and kitchen waste.

優先購買權

組織章程細則或開曼群島相關法律並無載列優先購買權條文，且並無對有關權利的限制要求本公司須按比例基準向現有股東發售新股份。

稅務寬免

董事並不知悉本公司股東因持有本公司證券而可獲任何稅務寬免。

全球發售及配售所得款項用途

全球發售及2021年配售所得款項淨額分別約為7,299.3百萬港元及2,337.0百萬港元。詳情請參閱本年報「企業管治報告 – L.全球發售及配售所得款項用途」一節。

業務回顧

a. 年度回顧及表現

業務回顧及財務回顧刊載於本年報「管理層討論與分析」一節。

b. 環境政策及表現

促進可持續發展及有利保護的環境是我們的企業及社會責任，我們致力以可持續方式推動企業事務，將對環境的影響減至最少。

本集團已進行一系列有效的節能及防污措施，例如(i)採用電子化服務及辦公；(ii)安裝專門設施控制油煙排放；(iii)節約水電等資源耗用；(iv)節儉一次性用品消耗；及(v)妥善處置廢油及廚餘垃圾。

Additionally, we have adopted a set of emergency planning, response and control procedures as countermeasures for unexpected environmental pollution accidents to minimize our impact on the environment and the adverse effect on our business. For detailed information on the environment and social practices adopted by the Company, please refer to the section headed “Environmental, Social and Governance Report” of this annual report.

c. Compliance with Relevant Laws and Regulations

The Group has complied with the requirements under the Companies Ordinance, the Listing Rules, the SFO and the Corporate Governance Code for, among other things, the disclosure of information and corporate governance. The Group has also complied with other relevant laws and regulations that have a significant impact on the operations of the Group. Please refer to the section headed “Regulatory Overview” in the Prospectus for details.

d. Key Relationships with Stakeholders

Relationship with Our Customers

Haidilao has broad appeal, with a superior dining experience and affordable prices. We have a large and diverse customer base. Our revenue derived from the five largest customers accounted for less than 5% of our total revenue for the year ended December 31, 2023.

Relationship with Our Suppliers

We primarily procure (i) soup base for our hot pot, (ii) food ingredients, including meat, seafood and vegetables, and (iii) decoration materials and renovation services, decoration project management services, equipment and consumables used in our restaurants. We generally have more than two qualified suppliers for each type of major food ingredient to reduce reliance on a single supplier. Through our years of operations, we have identified and established stable business relationships with high quality suppliers for our major food ingredients. We did not experience any incidents of interruption or delay in our supply chain or failure to secure sufficient quantities of food ingredients that had a material and adverse effect on us during the year ended December 31, 2023.

此外，我們已採納一套緊急規劃、應變及控制程序，作為發生出乎意料環境污染意外時的抵禦措施，盡量減少對環境的衝擊及對我們業務的不利影響。有關本公司採納的環境及社會常規的詳細資料，請參閱本年報「環境、社會及管治報告」一節。

c. 遵守相關法律法規

本集團就（其中包括）資料披露及企業管治一直遵守公司條例、上市規則、證券及期貨條例及企業管治守則規定。本集團亦一直遵守對其營運有重大影響的其他有關法律法規。有關詳情請參閱招股章程「監管概覽」一節。

d. 與利益相關方的主要關係

與客戶的關係

海底撈憑藉極佳的就餐體驗及實惠的價格而具有廣泛吸引力。我們擁有龐大而多元化的客戶基礎。截至2023年12月31日止年度，來自前五大客戶的收益佔我們收益總額不足5%。

與供應商的關係

我們主要採購(i)火鍋底料，(ii)食材，包括肉類、海鮮及蔬菜，以及(iii)餐廳使用的裝修材料及翻新服務、裝修項目管理服務、設備及易耗品。我們通常為每類主要食材維持超過兩名合資格供應商以避免對單一供應商的依賴。經過我們多年的經營，我們已為我們的主要食材識別及確立與優質供應商的穩定業務關係。截至2023年12月31日止年度，我們並無在供應鏈方面經歷任何中斷或延誤事件，或未能獲得足夠數量食材，從而對我們產生重大不利影響。

Relationship with Our Employees

We believe that happy employees lay the foundation for happy guests. We endeavor to cultivate talented and loyal employees by treating our employees with dignity, respect and fairness. We motivate our employees with career development opportunities and competitive compensation. Our training and promotion program allows employees to envision their career paths and growth potential with us. All of our employees have a chance to be promoted to management regardless of the position they start in.

Relationship with Shareholders

We recognize the importance of protecting the interests of the Shareholders and of having effective communication with them. We believe communication with the Shareholders is a two-way process and have thrived to ensure the quality and effectiveness of information disclosure, maintain regular dialogue with the Shareholders and listen carefully to the views and feedback from the Shareholders. This has been done through convening of general meeting and publication of annual and interim reports and results announcements.

e. Principal Risks and Uncertainties

Risk of Maintaining a Broad Restaurant Network

As of December 31, 2023, we operated 1,351 Haidilao restaurants in mainland China and 23 Haidilao restaurants in Hong Kong, Macau and Taiwan regions. How to ensure that such a large number of restaurants provide consistent and excellent service and quality is a huge challenge for us. In particular, the challenge entails the following major aspects of our operations:

與員工的關係

我們認為快樂員工是快樂顧客的基礎。我們努力通過關懷、尊重及公平對待員工，培養有才能及忠誠的員工。我們以職業發展機會及具競爭力的薪酬激勵我們的員工。我們的培訓及晉升計劃使員工能預期在我們公司的職業道路及發展潛力。我們所有的員工都有機會晉升為管理層，不論其開始是何職位。

與股東的關係

我們認識到保護股東權益和與其進行有效溝通的重要性。我們相信與股東溝通是一個雙向的過程，並竭力確保信息披露的質量及有效性、保持與股東的定期對話及認真聆聽來自股東的意見與反饋。這已通過召開股東大會以及發佈年度及中期報告及業績公告實現。

e. 主要風險及不確定性

管理龐大餐廳網絡的風險

截至2023年12月31日，我們在中國大陸地區經營1,351家海底撈餐廳，在港澳台地區經營23家海底撈餐廳。如何保證如此大體量的餐廳提供一致卓越的服務和質量對我們來說是一個巨大挑戰。尤其是，該挑戰涉及在營運上的以下主要方面：



- Food safety and quality consistency. A large-scale chain restaurant generally has a large number of restaurant staff. Due to the labor-intensive nature of the restaurant business, it becomes more difficult to ensure that the dining experience across all of our restaurants are consistently of high quality, and that all of the staff comply with laws and regulations of multiple jurisdictions, especially the detailed and stringent regulations in relation to food safety.
- Supply chain management. The quality and the taste of hot pot depend significantly on the freshness and quality of food ingredients. It may become increasingly difficult to procure fresh and high quality food ingredients at favorable prices from reliable suppliers and manage the inventory and logistics for food ingredients across all of its restaurants..
- 食品安全及質量一致性。一家大型連鎖餐廳通常會有大量餐廳員工。由於餐廳業務的勞動密集性質，要確保我們所有餐廳的用餐體驗能保持一貫高質量以及所有員工遵守多個司法權區的法律法規（特別是有關食品安全的詳細且嚴格的規定）將會更為困難。
- 供應鏈管理。火鍋的品質及味道很大程度上視乎食材的新鮮度及質量。向可靠供應商按優惠價格採購新鮮優質食材以及管理所有餐廳食材的存貨及物流可能越趨困難。

Our operation may place substantial demands on our management and our operational, technological, financial and other resources, as well as significant demands on us to maintain consistent service and food quality and inherit our corporate culture to ensure that our brand does not suffer as a result of any deterioration, whether actual or perceived, in the quality of our service or food.

To address these issues, we have significantly refined our management system in recent years to become more effective. Under the current system, our restaurant managers have significant autonomy in the day-to-day operations of the restaurants they manage and are subject to supervision and assessment by regional coaches and our headquarters at the same time. Besides, our headquarters is responsible for functions such as products, brand marketing, food safety and project decoration. However, we cannot assure you that our headquarters will be able to effectively manage all of our restaurants directly considering our business scale. In addition, our assessment system focused primarily on guest satisfaction and employees' efforts may not always be effective in managing the quality of our restaurants.

我們的運營可能會對我們的管理及我們的營運、技術、財務及其他資源有龐大需求，以及可能會對我們有重大要求以維持一致服務及食品質量同時傳承企業文化，確保我們的品牌不會因我們服務或食品質量方面的任何下降（不論是實際或在感知上）而受損。

為應付該等問題，我們近年一直大幅改善我們的管理體系以使其更加有效。在該現行體系下，我們的餐廳店長在其管理所屬餐廳的日常營運中擁有高度自治權，同時受到大區經理及總部的監督和評估。我們的總部負責產品、品牌營銷、食品安全、工程裝修等範疇。然而，鑒於我們的業務規模，我們無法向閣下保證，我們的總部將能夠直接有效管理我們的所有餐廳。此外，我們主要專注在顧客滿意度及員工努力程度的評估系統未必能夠始終有效地管理我們餐廳的質量。

There can be no assurance that our management system, as it evolves, will always be able to address our needs at different stages of our growth. Any significant failure or deterioration of our management system could have a material and adverse effect on our business and results of operations.

Risk of the Quality of Our Dining Experience

The success of our restaurants revolves primarily around guest satisfaction, which is dependent on the continued popularity of our Haidilao brand and lies in our ability to provide a superior dining experience. The success of our restaurants may be adversely impacted by a number of factors, including, among others:

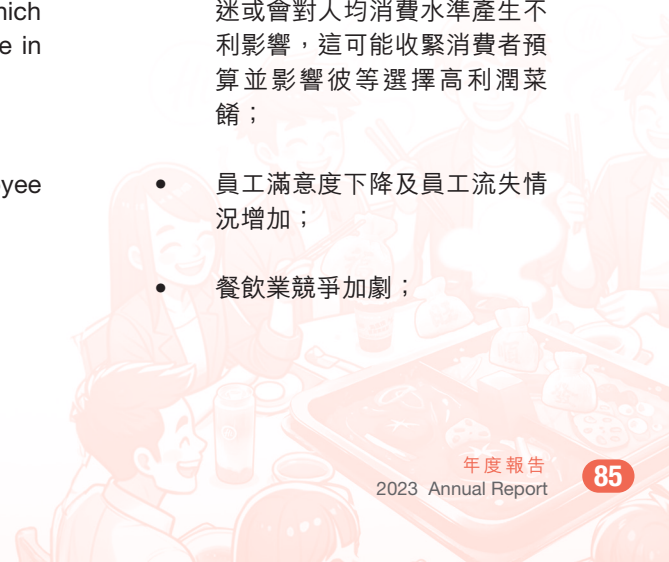
- decline in the quality of service provided by our servers;
- inability to pioneer and introduce new services that gain popularity amongst guests;
- inability to meet the needs of our guests and changes in consumer tastes and preferences;
- decline in food quality, or the perception of such decline amongst guests;
- any significant liability claims or food contamination complaints from our guests;
- inability to offer quality food at affordable prices;
- declining economic conditions in the markets we operate that may adversely affect average spending per guest, which may constrain consumer budgets and affect their choice in ordering high margin items;
- decline in employee satisfaction and increase in employee attrition;
- increased competition in the restaurant industry;

概不能保證我們不斷演變的管理體系將一直能夠在我們不同的增長階段中滿足我們的需要。我們的管理體系的任何重大失誤或惡化或會對我們的業務及經營業績造成重大不利影響。

我們的用餐體驗質量風險

我們餐廳的成功主要以顧客滿意度為中心，其取決於海底撈品牌的持續受歡迎及我們提供優越用餐體驗的能力。我們餐廳的成功可能受一系列因素的不利影響，其中包括：

- 我們服務員所提供的服務質量下降；
- 無法開拓及引入受顧客歡迎的新服務；
- 無法滿足顧客需求以及消費者口味和喜好變化；
- 食品質量下降，或顧客感知食品質量下降；
- 任何顧客重大責任索償或食品污染投訴；
- 無法以大眾化價格提供優質食品；
- 餐廳營運所處市場經濟狀況低迷或會對人均消費水準產生不利影響，這可能收緊消費者預算並影響彼等選擇高利潤菜餚；
- 員工滿意度下降及員工流失情況增加；
- 餐飲業競爭加劇；



- our inability to manage costs;
- opening of new restaurants owned by us or third-party(ies) competitors in the same region; and
- decline in our reputation and consumer perception of our brand in terms of quality, price, value and service.

We cannot guarantee that our dining experience will continue to be of high quality and favored by guests, nor that our existing and new restaurants will continue to be successful.

Risk of Reliance on Connected Persons for Supplies and Services

Two of our five largest suppliers in 2023 were our connected persons. For the year ended December 31, 2023, purchases from our five largest suppliers amounted to RMB5,759.2 million, accounting for 27.2% of our total purchases.

During the year ended December 31, 2023, we did not experience any incidents of interruption or delay in our supply chain or failure to secure sufficient quantities of food ingredients from our suppliers, including those from our connected person that had a material and adverse effect on us. While we maintain good business relationships with these parties, we cannot assure you that these suppliers will not breach their contractual obligations to us, or that our agreements will not be suspended, terminated or otherwise expired without renewal. The operations of these parties may be subject to any natural disasters or other unanticipated catastrophic events, including adverse weather, natural disasters, fires, technical or mechanical difficulty, storms, explosions, earthquakes, strikes, acts of terrorism, wars and outbreaks of epidemics that could cause a delay or suspension of operations of these parties, which may affect the quality of their products and services, and cause interruptions in our operations. Moreover, we cannot guarantee that these parties will have the capacity to meet our needs as we expand rapidly, or maintain the same level of quality in their products and services. We may not be able to find alternative providers if these parties are no longer able to meet our needs at acceptable costs and in a timely manner. Failure to take adequate steps to mitigate the likelihood or potential impact of such events, or to effectively manage such events if they occur, particularly when a product or service is provided by a single source, could materially and adversely affect our business, financial condition and results of operations.

- 我們管理成本的能力不足；
- 我們或第三方競爭者於同區域新開設餐廳；及
- 我們的聲譽受損及有關我們品牌的質量、價格、價值及服務的消費者認知惡化。

我們無法保證用餐體驗將繼續保持高品質及受顧客青睞，亦無法保證我們現有和新餐廳將會繼續取得成功。

依賴關連人士提供物資及服務的風險

於2023年，我們五大供應商中有2名為我們的關連人士。截至2023年12月31日止年度，來自我們前五大供應商的採購額為人民幣5,759.2百萬元，佔我們採購總額27.2%。

截至2023年12月31日止年度，我們並無在供應鏈方面經歷任何中斷或延誤事件，或未能自供應商獲得足夠數量食材（包括採購自關連人士的），從而對我們產生重大不利影響。儘管我們與該等訂約方維持良好的業務合作關係，我們無法向閣下確保該等供應商不會違反與我們訂立的合約條款，亦無法保證我們的協議不會暫停、中止或以其他方式無法續約而屆滿。該等訂約方營運可能受任何自然災害或其他無法預期的災害事件（包括惡劣天氣、自然災害、火災、技術或機械故障、風暴、爆炸、地震、罷工、恐怖行動、戰爭及傳染病爆發）影響，其營運或會受阻或中斷，進而對彼等產品及服務質量產生影響，我們的營運亦會中止。此外，我們無法保證該等訂約方可滿足我們快速拓展的需求，或維持產品及服務的現有質量水準。倘該等訂約方無法滿足我們的需求，我們或會無法按合理成本及時物色其他供應商。未能採取降低該等事件發生的可能性或潛在影響，或有效應對該等事件（尤其當產品或服務僅存在唯一渠道）發生時的恰當措施，將對我們的業務、財務狀況及經營業績產生重大不利影響。

PROSPECTS

A description of the future development in the Company's business is provided in the section headed "Chairman's Statement and "Management Discussion and Analysis" of this annual report.

EVENTS AFTER THE REPORTING PERIOD

The Group has embarked the franchise model to further support the expansion of restaurant network and has set up a franchise department to formulate the details of the franchise model and the business cooperation process. Please refer to the announcement of the Company dated March 4, 2024 for details.

Save as disclosed above, the Directors are not aware of any significant event requiring disclosure that has taken place subsequent to December 31, 2023 and up to the date of this annual report.

DIRECTORS

The Directors up to the date of this annual report are:

Executive Directors

- Mr. Zhang Yong (*Chairman*)
- Mr. Zhou Zhaocheng
(re-designated from a non-executive Director to an executive Director and the vice chairman of the Board on December 13, 2023)
- Ms. June Yang Lijuan
- Mr. Li Peng
- Ms. Song Qing
- Ms. Gao Jie

Independent Non-executive Directors

- Dr. Chua Sin Bin
- Mr. Hee Theng Fong
- Mr. Qi Daqing
- Dr. Ma Weihua
- Mr. Wu Xiaoguang

展望

有關本公司未來業務發展的描述分別載於本年報的「主席報告」及「管理層討論與分析」各節。

報告期之後的事項

本集團已著手加盟特許經營模式，以進一步推動餐廳網絡的擴張步伐，並已成立加盟事業部，制定加盟特許經營相關模式細節及商務合作流程。詳情請參閱本公司日期為2024年3月4日的公告。

除上文所披露者外，董事並不知悉於2023年12月31日之後及直至本年報日期已發生任何須予披露的重大事項。

董事

截至本年報日期的董事為：

執行董事

- 張勇先生 (*主席*)
- 周兆呈先生
(於2023年12月13日由非執行董事調任為執行董事及董事會副主席)
- 楊利娟女士
- 李朋先生
- 宋青女士
- 高潔女士

獨立非執行董事

- 蔡新民醫生
- 許廷芳先生
- 齊大慶先生
- 馬蔚華博士
- 吳宵光先生





Directors' Report

董事會報告

In accordance with Article 84(1) of the Articles of Association, one-third of the Directors will retire by rotation at every annual general meeting (provided that every Director shall be subject to retirement by rotation at least once every three years) and, being eligible, offer themselves for re-election. Mr. Zhang Yong, Mr. Zhou Zhaocheng, Dr. Ma Weihua and Mr. Wu Xiaoguang will retire from the Board by rotation at the AGM and, being eligible, offer themselves for re-election.

DIRECTORS' AND SENIOR MANAGEMENT'S BIOGRAPHIES

Biographical details of the Directors and the senior management of the Group are set out in the section headed "Directors and Senior Management" of this annual report. Save as disclosed in the section headed "Directors and Senior Management" in this annual report, the Directors confirm that no information is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

DIRECTORS' SERVICE CONTRACTS

The executive Directors have each entered into a service contract with the Company pursuant to which each of them agrees to act as an executive Director (as the case may be), subject to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the service contract or by either party giving to the other not less than one month's prior notice in writing.

Each of our independent non-executive Directors has entered into an appointment letter with our Company. The initial term for their appointment letters shall be three years and is subject always to re-election as and when required under the Articles of Association, until terminated in accordance with the terms and conditions of the appointment letter or by either party giving to the other not less than three months' prior notice in writing.

None of the Directors have an unexpired service contract which is not determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than statutory compensation.

根據組織章程細則第84(1)條，三分之一的董事將於每屆股東週年大會上輪換退任（惟每名董事須至少每三年輪換退任一次）並合資格膺選連任。張勇先生、周兆呈先生、馬蔚華博士及吳宵光先生將於股東週年大會上自董事會輪換退任並合資格膺選連任。

董事及高級管理層的履歷

董事及本集團高級管理層的履歷詳情載於本年報「董事及高級管理層」一節。除本年報「董事及高級管理層」一節所披露外，董事確認概無其他資料須根據上市規則第13.51B(1)條披露。

董事服務合約

各執行董事已與本公司訂立服務合約，據此彼等各自同意擔任執行董事（視情況而定），惟須按組織章程細則的規定膺選連任，直至根據服務合約的條款及條件或由其中一方向另一方提前發出不少於一個月的書面通知予以終止為止。

各獨立非執行董事已與本公司訂立委任書。彼等委任書的初始期限為三年，惟須按組織章程細則的規定膺選連任，直至根據委任書的條款及條件或由其中一方向另一方提前發出不少於三個月的書面通知予以終止為止。

概無董事與本公司或其任何附屬公司訂立如無作出賠償（法定賠償除外）則不能釐定於一年內終止的未屆滿服務合約。

CONFIRMATION OF INDEPENDENCE FROM THE INDEPENDENT NON-EXECUTIVE DIRECTORS

We have received from each of the independent non-executive Directors, namely Dr. Chua Sin Bin, Mr. Hee Theng Fong, Mr. Qi Daqing, Dr. Ma Weihua and Mr. Wu Xiaoguang, the confirmation of their respective independence pursuant to the factors set out in Rule 3.13 of the Listing Rules. The Company has duly reviewed the confirmation of independence of each of these Directors. We consider that the independent non-executive Directors have been independent for the year ended December 31, 2023 and remain so as of the date of this annual report.

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

As of December 31, 2023, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares or debentures of the Company or any of our associated corporations (within the meaning of Part XV of the SFO), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

獨立非執行董事的獨立性確認

我們已接獲各獨立非執行董事（即蔡新民醫生、許廷芳先生、齊大慶先生、馬蔚華博士及吳宵光先生）根據上市規則第3.13條所載因素就彼等各自之獨立性發出的確認書。本公司已妥為審閱該等董事各自的獨立性確認書。我們認為，獨立非執行董事於截至2023年12月31日止年度均屬獨立，且截至本年報日期仍屬獨立。

董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉

於2023年12月31日，本公司董事及最高行政人員於本公司及任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的有關條文被當作或視為擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條規定須登記於該條所指登記冊的權益或淡倉；或(c)根據標準守則須知會本公司及聯交所的權益或淡倉如下：



Directors' Report

董事會報告

(i) Interest in the Company

(i) 於本公司的權益

Name of Director/ Chief Executive	Capacity/Nature of Interest	Number of Ordinary Shares	Approximate percentage of shareholding in the total issued share capital (%) ^{Note 6} 已發行總股本中 的概約持股 百分比(%) ^{附註6}
董事／最高行政人員姓名	身份／權益性質	普通股數目	
Mr. Zhang Yong ^{Note 1, 2 and 4} 張勇先生 ^{附註1、2及4}	Founder of a discretionary trust 全權信託創立人 Interest in a controlled corporation 受控法團權益 Interest of spouse 配偶權益 Beneficiary of a trust 信託受益人 Beneficial owner 實益擁有人	3,363,658,743 (L)	60.35 (L)
Ms. June Yang Lijuan ^{Note 3} 楊利娟女士 ^{附註3}	Beneficial owner 實益擁有人 Beneficiary of a trust 信託受益人 Beneficiary of a trust 信託受益人	179,686,726 (L) 25,500,000 (S)	3.22 (L) 0.46 (S)
Mr. Li Peng 李朋先生	Beneficial owner 實益擁有人	397,500 (L)	0.01 (L)
Ms. Song Qing 宋青女士	Beneficial owner 實益擁有人	795,000 (L)	0.01 (L)
Ms. Gao Jie 高潔女士	Beneficial owner 實益擁有人	1,987,500 (L)	0.04 (L)
Mr. Zhou Zhaocheng ^{Note 5} 周兆呈先生 ^{附註5}	Interest of spouse 配偶權益 Beneficial owner 實益擁有人	2,087,500 (L)	0.04 (L)

(L) denotes a long position

(L) 代表好倉

(S) denotes a short position

(S) 代表淡倉

Notes:

- (1) Mr. Zhang Yong is the spouse of Ms. Shu Ping. Therefore, Mr. Zhang Yong is deemed to be interested in the Shares in which Ms. Shu Ping is interested under the SFO.
- (2) ZY NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of ZY NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Apple Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Apple Trust. Apple Trust is a discretionary trust set up by Mr. Zhang Yong as the settlor and protector on August 22, 2018 for the benefit of himself, Ms. Shu Ping and their families. Mr. Zhang Yong (as the founder of the Apple Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by ZY NP Ltd. under the SFO.

SP NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of SP NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Rose Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Rose Trust. Rose Trust is a discretionary trust set up by Ms. Shu Ping as the settlor and protector on August 22, 2018 for the benefit of herself, Mr. Zhang Yong and their families. Ms. Shu Ping (as the founder of the Rose Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by SP NP Ltd. under the SFO.

- (3) Ms. June Yang Lijuan (as the settlor of the Ming Trust, the beneficiaries of which are Ms. June Yang Lijuan and The Ting Trust) and J.P. Morgan Trust Company (Singapore) Pte. Ltd. (as the trustee of the Ming Trust) are taken to be interested in the Shares held by YLJ YIHAI LTD and Elite Ming Limited under the SFO.
- (4) NP United Holding Ltd. is an investment holding company incorporated in the BVI and is owned as to approximately 51.778% by ZY NP Ltd. and approximately 16.074% by each of SP NP Ltd., SYH NP Ltd. and LHY NP Ltd., respectively. Therefore, Mr. Zhang Yong, ZY NP Ltd. and UBS Trustees (B.V.I.) Limited are deemed to be interested in the Shares in which NP United Holding Ltd is interested under the SFO.

附註：

- (1) 張勇先生為舒萍女士的配偶。因此，根據證券及期貨條例，張勇先生被視為於舒萍女士擁有權益的股份中擁有權益。
- (2) ZY NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。ZY NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Apple Trust的受託人身份透過UBS Nominees Limited (以其作為Apple Trust信託代名人身份) 全資擁有。Apple Trust為張勇先生以財產授予人及保護人的身份為其本身、舒萍女士及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，張勇先生 (作為Apple Trust的創立人) 及UBS Trustees (B.V.I.) Limited被視為於ZY NP Ltd. 所持的股份中擁有權益。

SP NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。SP NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Rose Trust的受託人身份透過UBS Nominees Limited (以其作為Rose Trust信託代名人身份) 全資擁有。Rose Trust為舒萍女士以財產授予人及保護人的身份為其本身、張勇先生及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，舒萍女士 (作為Rose Trust的創立人) 及UBS Trustees (B.V.I.) Limited被視為於SP NP Ltd. 所持的股份中擁有權益。

- (3) 根據證券及期貨條例，楊利娟女士 (作為Ming Trust (其受益人為楊利娟女士及Ting Trust) 的財產授予人) 及J.P. Morgan Trust Company (Singapore) Pte. Ltd. (作為Ming Trust的受託人) 被視為於YLJ YIHAI LTD及Elite Ming Limited所持的股份中擁有權益。
- (4) NP United Holding Ltd. 為一家於英屬處女群島註冊成立的投資控股公司，由ZY NP Ltd. 擁有約51.778% 以及由SP NP Ltd.、SYH NP Ltd. 及LHY NP Ltd. 各自分別擁有約16.074%。因此，根據證券及期貨條例，張勇先生、ZY NP Ltd. 及UBS Trustees (B.V.I.) Limited被視為於NP United Holding Ltd 擁有權益的股份中擁有權益。

- | | |
|---|--|
| <p>(5) Mr. Zhou Zhaocheng is the spouse of Ms. Chen Ying. Therefore, Mr. Zhou Zhaocheng is deemed to be interested in the Shares in which Ms. Chen Ying is interested in under the SFO.</p> <p>(6) The calculation is based on the total number of 5,574,000,000 Shares in issue as at December 31, 2023.</p> | <p>(5) 周兆呈先生為陳穎女士的配偶。因此，根據證券及期貨條例，周兆呈先生被視為於陳穎女士擁有權益的股份中擁有權益。</p> <p>(6) 該計算基於截至2023年12月31日已發行股份總數5,574,000,000股。</p> |
|---|--|

(ii) Interest in associated corporations

(ii) 於相聯法團的權益

Name of Director/ Chief Executive	Name of Associated Corporation	Capacity/Nature of Interest	Percentage of Shareholding in the Associated Corporation
董事／最高行政人員姓名	相聯法團名稱	身份／權益性質	於相聯法團 的持股百分比
Mr. Zhang Yong ^{Note 2} 張勇先生 ^{附註2}	Fuhai ^{Note 1} 馥海 ^{附註1}	Founder of a discretionary trust 全權信託創立人	60%

Notes:

附註：

- | | |
|---|--|
| <p>(1) Fuhai is held as to 40% by the Shanghai Xinpai and 60% by Yihai (Shanghai) Food Co., Ltd., a wholly-owned subsidiary of Yihai, and therefore is an associated corporation of the Company under the SFO.</p> <p>(2) Yihai is held as of approximately 31.39% by ZYSP YIHAI Ltd. and SP YIHAI Ltd. The entire share capital of ZYSP YIHAI Ltd. and SP YIHAI Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the ZYSP Trust, a discretionary trust set up by Mr. Zhang Yong and Ms. Shu Ping as the settlors and protectors on June 1, 2016 for the benefit of themselves and their family, and the SP Trust, a discretionary trust set up by Ms. Shu Ping as the settlor and protector on December 31, 2020 for the benefit of herself, Mr. Zhang Yong and their family, respectively. Mr. Zhang Yong (as the founder of the ZYSP Trust and a beneficiary of the SP Trust) is deemed to be interested in the shares of Fuhai (Shanghai) Food Technology Co., Ltd. held by Yihai (Shanghai) Food Co., Ltd. under the SFO.</p> | <p>(1) 馥海由上海新派及頤海的全資附屬公司頤海(上海)食品有限公司分別持有40%及60%，因此，根據證券及期貨條例，為本公司的相聯法團。</p> <p>(2) 頤海由ZYSP YIHAI Ltd.及SP YIHAI Ltd.持有約31.39%。ZYSP YIHAI Ltd.及SP YIHAI Ltd.的全部股本由UBS Trustees (B.V.I.) Limited分別以ZYSP Trust及SP Trust的受託人身份全資擁有，ZYSP Trust為張勇先生及舒萍女士以財產授予人及保護人的身份為其自身及其家族利益於2016年6月1日成立的全權信託，而SP Trust為舒萍女士以財產授予人及保護人的身份分別為其自身、張勇先生及彼等家族利益於2020年12月31日成立的全權信託。根據證券及期貨條例，張勇先生(作為ZYSP Trust的創立人及SP Trust的受益人)被視為於頤海(上海)食品有限公司所持的馥海(上海)食品科技有限公司股份中擁有權益。</p> |
|---|--|

Save as disclosed above, as of December 31, 2023, none of the Directors or chief executives of the Company and their respective associates has or is deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have taken under such provisions of the SFO); or which will be required to be recorded in the register to be kept by the Company pursuant to Section 352 of the SFO, or which will be required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

除上文所披露者外，於2023年12月31日，本公司董事或最高行政人員及彼等各自的聯繫人於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中概無擁有或被視為擁有根據證券及期貨條例第XV部第7及8分部將須知會本公司及聯交所的任何權益或淡倉（包括彼等根據證券及期貨條例的有關條文被當作或被視為擁有的權益及淡倉），或根據證券及期貨條例第352條將須記錄於本公司所存置的登記冊內的任何權益或淡倉，或根據標準守則將須知會本公司及聯交所的任何權益或淡倉。

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

As of December 31, 2023, the followings are the persons, other than the Directors or chief executives of the Company, who had interests or short positions in the shares and underlying shares which would be required to be notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of Part XV of the SFO:

主要股東於股份及相關股份中的權益及淡倉

於2023年12月31日，除本公司董事或最高行政人員外，下列人士為於股份及相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須知會本公司及聯交所的權益或淡倉的人士，或根據證券及期貨條例第XV部第336條本公司須存置的登記冊所記錄的權益或淡倉的人士：

Name of Shareholder 股東姓名／名稱	Capacity/Nature of Interest 身份／權益性質	Total number of shares 股份總數	Approximate Percentage of Shareholding (%) ^{Note 7} 概約持股百分比 (%) ^{附註7}
UBS Trustees (B.V.I.) Limited ^{Note 1, 2, 4, 5 and 6}	Trustee	3,866,458,271 (L)	69.37 (L)
UBS Trustees (B.V.I.) Limited ^{附註1、2、4、5及6}	受託人		
Ms. Shu Ping ^{Note 1, 2, 4, 5 and 6}	Founder of a discretionary trust	3,363,658,743 (L)	60.35 (L)
舒萍女士 ^{附註1、2、4、5及6}	全權信託創立人		
	Interest in a controlled corporation		
	受控法團權益		
	Interest of spouse		
	配偶權益		
	Beneficiary of a trust		
	信託受益人		

Directors' Report

董事會報告

Name of Shareholder 股東姓名／名稱	Capacity/Nature of Interest 身份／權益性質	Total number of shares 股份總數	Approximate Percentage of Shareholding (%) ^{Note 7} 概約持股百分比 (%) ^{附註7}
ZY NP LTD ^{Note 1 and 6} ZY NP LTD ^{附註1及6}	Beneficial owner 實益擁有人 Interest in a controlled corporation 受控法團權益	2,950,709,229 (L)	52.94 (L)
NP United Holding Ltd NP United Holding Ltd	Beneficial owner 實益擁有人	1,801,970,108 (L)	32.33 (L)
Ms. Hailey Lee ^{Note 3, 4 and 5} 李海燕女士 ^{附註3、4及5}	Founder of a discretionary trust 全權信託創立人 Interest in a controlled corporation 受控法團權益 Interest of spouse 配偶權益 Beneficial owner 實益擁有人	532,074,528 (L)	9.55 (L)
Mr. Sean Shi ^{Note 3, 4 and 5} 施永宏先生 ^{附註3、4及5}	Founder of a discretionary trust 全權信託創立人 Interest in a controlled corporation 受控法團權益 Interest of spouse 配偶權益 Beneficial owner 實益擁有人	532,074,528 (L)	9.55 (L)
SP NP Ltd. ^{Note 2} SP NP Ltd. ^{附註2}	Beneficial owner 實益擁有人	410,962,014 (L)	7.37 (L)
LHY NP Ltd. ^{Note 5} LHY NP Ltd. ^{附註5}	Beneficial owner 實益擁有人	335,155,014 (L)	6.01 (L)

Notes:

- (1) ZY NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of ZY NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Apple Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Apple Trust. Apple Trust is a discretionary trust set up by Mr. Zhang Yong as the settlor and protector on August 22, 2018 for the benefit of himself, Ms. Shu Ping and their families. Mr. Zhang Yong (as the founder of the Apple Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by ZY NP Ltd. under the SFO.

附註：

- (1) ZY NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。ZY NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Apple Trust的受託人身份透過UBS Nominees Limited (以其作為Apple Trust信託代名人身份) 全資擁有。Apple Trust為張勇先生以財產授予人及保護人的身份為其本身、舒萍女士及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，張勇先生(作為Apple Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於ZY NP Ltd. 所持的股份中擁有權益。

- (2) SP NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of SP NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Rose Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Rose Trust. Rose Trust is a discretionary trust set up by Ms. Shu Ping as the settlor and protector on August 22, 2018 for the benefit of herself, Mr. Zhang Yong and their families. Ms. Shu Ping (as the founder of the Rose Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by SP NP Ltd. under the SFO.
- (2) SP NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。SP NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited 以Rose Trust的受託人身份透過UBS Nominees Limited (以其作為Rose Trust信託代名人身份)全資擁有。Rose Trust為舒萍女士以財產授予人及保護人的身份為其本身、張勇先生及其家族的利益於2018年8月22日成立的全權信託。根據證券及期貨條例，舒萍女士(作為Rose Trust的創立人)及UBS Trustees (B.V.I.) Limited被視為於SP NP Ltd.所持的股份中擁有權益。
- (3) Ms. Hailey Lee is the spouse of Mr. Sean Shi. Therefore, Ms. Hailey Lee is deemed to be interested in the Shares in which Mr. Sean Shi is interested and Mr. Sean Shi is deemed to be interested in the Shares in which Ms. Hailey Lee is interested under the SFO.
- (3) 李海燕女士為施永宏先生的配偶。因此，根據證券及期貨條例，李海燕女士被視為於施永宏先生擁有權益的股份中擁有權益，及施永宏先生被視為於李海燕女士擁有權益的股份中擁有權益。
- (4) SYH NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of SYH NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Cheerful Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Cheerful Trust. Cheerful Trust is a discretionary trust set up by Mr. Sean Shi and Ms. Hailey Lee as the settlors and protectors on August 22, 2018 for their own benefit and the benefit of their families. Mr. Sean Shi and Ms. Hailey Lee (as the settlors of the Cheerful Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by SYH NP Ltd. under the SFO.
- (4) SYH NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。SYH NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Cheerful Trust的受託人身份透過UBS Nominees Limited (以其作為Cheerful Trust信託代名人身份)全資擁有。Cheerful Trust為施永宏先生及李海燕女士以財產授予人及保護人的身份為其本身利益及其家族利益於2018年8月22日成立的全權信託。根據證券及期貨條例，施永宏先生及李海燕女士(作為Cheerful Trust的財產授予人)及UBS Trustees (B.V.I.) Limited被視為於SYH NP Ltd.所持的股份中擁有權益。
- (5) LHY NP Ltd. is an investment holding company incorporated in the BVI. The entire share capital of LHY NP Ltd. is wholly owned by UBS Trustees (B.V.I.) Limited as the trustee of the Cheerful Trust via UBS Nominees Limited in its capacity as nominee for the trustee of the Cheerful Trust. Cheerful Trust is a discretionary trust set up by Mr. Sean Shi and Ms. Hailey Lee as the settlors and protectors on August 22, 2018 for their own benefit and the benefit of their families. Mr. Sean Shi and Ms. Hailey Lee (as the settlors of the Cheerful Trust) and UBS Trustees (B.V.I.) Limited are taken to be interested in the Shares held by LHY NP Ltd. under the SFO.
- (5) LHY NP Ltd. 為一家於英屬處女群島註冊成立的投資控股公司。LHY NP Ltd. 的全部股本由UBS Trustees (B.V.I.) Limited以Cheerful Trust的受託人身份透過UBS Nominees Limited (以其作為Cheerful Trust信託代名人身份)全資擁有。Cheerful Trust為施永宏先生及李海燕女士以財產授予人及保護人的身份為其本身利益及其家族利益於2018年8月22日成立的全權信託。根據證券及期貨條例，施永宏先生及李海燕女士(作為Cheerful Trust的財產授予人)及UBS Trustees (B.V.I.) Limited被視為於LHY NP Ltd.所持的股份中擁有權益。

(6) NP United Holding Ltd. is an investment holding company incorporated in the BVI and is owned as to approximately 51.778% by ZY NP Ltd. and 16.074% by each of SP NP Ltd., SYH NP Ltd. and LHY NP Ltd., respectively. Therefore, Mr. Zhang Yong, ZY NP Ltd. and UBS Trustees (B.V.I.) Limited are deemed to be interested in the Shares in which NP United Holding Ltd is interested under the SFO.

(7) The calculation is based on the total number of 5,574,000,000 Shares in issue as at December 31, 2023.

Save as disclosed above, as of December 31, 2023, the Directors and the chief executives of the Company are not aware of any other person (other than the Directors or chief executives of the Company) who had an interest or short position in the shares or underlying shares of the Company which would be required to be notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed "Directors and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures" above, at no time during the year ended December 31, 2023 and up to the date of this annual report was the Company or any of its subsidiaries, a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of the shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

DIRECTORS AND CONTROLLING SHAREHOLDERS' INTERESTS IN COMPETING BUSINESS

Save as disclosed in the Prospectus, none of the Directors and the Controlling Shareholders was interested in any business which competes or is likely to compete with the businesses of the Group for the year ended December 31, 2023.

(6) NP United Holding Ltd. 為一家於英屬處女群島註冊成立的投資控股公司，由ZY NP Ltd. 持有約51.778%權益，及分別由SP NP Ltd.、SYH NP Ltd.及LHY NP Ltd. 各持有16.074%權益。因此根據證券及期貨條例，張勇先生、ZY NP Ltd. 及UBS Trustees (B.V.I.) Limited 被視為於NP United Holding Ltd 擁有權益的股份中擁有權益。

(7) 該計算基於截至2023年12月31日已發行股份總數5,574,000,000股。

除上文所披露者外，於2023年12月31日，本公司董事及最高行政人員並不知悉任何其他人士（本公司董事或最高行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須知會本公司及聯交所的權益或淡倉，或根據證券及期貨條例第336條本公司須存置的登記冊所記錄的權益或淡倉。

董事收購股份或債權證的權利

除上文「董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉」一節所披露者外，於截至2023年12月31日止年度及直至本年報日期，本公司或其任何附屬公司均非任何安排的其中一方以讓董事通過收購本公司或任何其他法人團體的股份或債權證的方式收取利益，亦概無董事或任何彼等的配偶或18歲以下的子女獲授任何權利以認購本公司或任何其他法人團體的股本或債務證券或已行使任何該等權利。

董事及控股股東於競爭性業務的權益

除招股章程所披露者外，截至2023年12月31日止年度，董事及控股股東概無在任何與本集團業務產生競爭或可能產生競爭之業務中擁有權益。

We have received annual written confirmations from the Controlling Shareholders, consisting of Mr. Zhang Yong, Ms. Shu Ping, ZY NP Ltd, NP United Holding Ltd and SP NP Ltd of the compliance with the provisions of the Deed of Non-competition by such Controlling Shareholders and their close associates.

The independent non-executive Directors have reviewed the compliance with the Deed of Non-competition during the year ended December 31, 2023 based on the information and confirmation provided by or obtained from the Controlling Shareholders, and were satisfied that our Controlling Shareholders have duly complied with the Deed of Non-competition.

CONVERTIBLE BONDS

As of the date of this annual report, the Company has not issued any convertible bonds.

LOAN AGREEMENT WITH COVENANTS RELATING TO SPECIFIC PERFORMANCE OF THE CONTROLLING SHAREHOLDERS

As of the date of this annual report, the Company has not entered into any loan agreement which contain covenants requiring specific performance of the Controlling Shareholders.

CONNECTED TRANSACTIONS

Among the related party transactions disclosed in note 40 to the Financial Statements, the following transactions constitute continuing connected transactions for the Company under Rule 14A.31 of the Listing Rules and are required to be disclosed in this annual report in accordance with Rule 14A.71 of the Listing Rules. The Company confirmed that save as disclosed below, the remaining related party transactions did not fall under the definition of “connected transaction” or “continuing connected transaction” (as the case may be) under Chapter 14A of the Listing Rules and the Company had complied with the disclosure requirements about the continuing connected transactions in accordance with Chapter 14A of the Listing Rules, details of which are set forth as follows.

我們已接獲控股股東（包括張勇先生、舒萍女士、ZY NP Ltd、NP United Holding Ltd及SP NP Ltd）就有關控股股東及其緊密聯繫人對不競爭契約條文之合規情況而發出的年度書面確認書。

獨立非執行董事已根據控股股東所提供或自其取得的資料及確認書，審閱截至2023年12月31日止年度不競爭契約的合規情況，並信納控股股東已妥為遵守不競爭契約。

可換股債券

於本年報日期，本公司並無發行任何可換股債券。

載有有關控股股東履行特定責任之契諾的貸款協議

於本年報日期，本公司並無訂立任何載有要求控股股東履行特定責任之契諾的貸款協議。

關連交易

於財務報表附註40披露的關聯方交易中，下列交易根據上市規則第14A.31條構成本公司的持續關連交易，且根據上市規則第14A.71條須於本年報中披露。本公司確認除下文所披露者外，餘下關聯方交易不歸入上市規則第十四A章有關「關連交易」或「持續關連交易」（視情況而定）的定義及本公司符合上市規則第十四A章有關持續關連交易的披露規定，有關詳情載列如下。

One-off Connected Transaction

On October 31, 2023, Newpai, a wholly-owned subsidiary of the Company, entered into the share transfer agreement with Haidilao Japan (the “**Share Transfer Agreement**”), a wholly-owned subsidiary of Super Hi, pursuant to which Haidilao Japan agreed to sell and Newpai agreed to purchase all the equity interest in JAPAN HAI held by Haidilao Japan at a consideration of JPY2,600,000,000 (equivalent to approximately USD17,388,978). Upon completion of the Share Transfer Agreement, JAPAN HAI became a wholly-owned subsidiary of the Company.

JAPAN HAI primarily engages in hotel management and operation in Japan and holds the license for developing hot springs in Japan. It plans to develop a hybrid hot spring resort to be completed in 2027. The Group believes that the hot spring resort will be able to provide value-added services for Haidilao members and loyal customers in the future, increasing the consumption scenarios to meet the diversified needs of consumers. The hot spring resort will also be utilized for hosting conferences as well as promoting our corporate culture, which is beneficial to the further diversification of our brand image and advancement of our progress to capture the evolving international market opportunities in a broader consumer industry.

Haidilao Japan is a wholly-owned subsidiary of Super Hi, which is an associate of our controlling shareholders, Mr. Zhang Yong and Ms. Shu Ping. Therefore, Haidilao Japan is a connected person of the Company, and the transaction contemplated under the Share Transfer Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. Since the highest of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the Share Transfer Agreement is more than 0.1% but less than 5%, the transaction contemplated thereunder is subject to reporting, annual review and announcement requirements but exempt from the circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

Please refer to the announcement of the Company dated October 31, 2023 for details.

一次性關連交易

於2023年10月31日，本公司的全資附屬公司Newpai與特海的全資附屬公司Haidilao Japan訂立股份轉讓協議（「股份轉讓協議」），據此，Haidilao Japan同意出售而Newpai同意購買Haidilao Japan所持有的全部JAPAN HAI股權，代價為2,600,000,000日元（相當於約17,388,978美元）。股份轉讓協議完成後，JAPAN HAI成為本公司的全資附屬公司。

JAPAN HAI主要從事日本酒店管理及營運，並持有在日本開發溫泉的許可證。該公司計劃開發一個混合式溫泉度假村，將於2027年竣工。本集團相信，溫泉度假村未來可為海底撈會員及忠實客戶提供增值服務，添加消費場景以迎合消費者的多元需要。溫泉度假村亦將用於舉辦會議及推廣我們的企業文化，此有利於我們品牌形象的進一步多元化，以及有利於我們在更廣泛的消費行業中抓住不斷發展的國際市場機遇。

Haidilao Japan為特海的全資附屬公司，而特海為我們的控股股東張勇先生及舒萍女士的聯繫人。因此，Haidilao Japan為本公司的關連人士，根據上市規則第十四A章，股份轉讓協議項下擬進行的交易構成本公司的關連交易。由於上市規則第14.07條所載有關股份轉讓協議的最高適用百分比率高於0.1%但低於5%，故該協議項下擬進行的交易須遵守上市規則第十四A章項下的申報、年度審閱及公告規定，但獲豁免遵守通函（包括獨立財務意見）及股東批准規定。

詳情請參閱本公司日期為2023年10月31日的公告。

Continuing Connected Transactions

1. Honghuotai Master Technology Development Service Agreement

Our Company and Honghuotai, each for itself and on behalf of its subsidiaries, entered into the Honghuotai Master Technology Development Service Agreement on December 7, 2020 for a term of three years commencing from January 1, 2021 to December 31, 2023, pursuant to which Honghuotai agreed to provide cloud technology development service as well as the relevant installation, testing and maintenance service for the catering information cloud technology management system in relation to the operation of our restaurants to our Group.

Prior to its deregistration on February 9, 2023, Honghuotai was a company held as to 44.03% by Shanghai Haiyue, a wholly-owned subsidiary of Leda Haisheng which was indirectly controlled by Mr. Zhang Yong and Ms. Shu Ping. As such, Honghuotai was our connected person and the transactions under the Honghuotai Master Technology Development Service Agreement constituted continuing connected transactions under Chapter 14A of the Listing Rules.

The annual caps under the Honghuotai Master Technology Development Service Agreement for the years ended December 31, 2023 are RMB70,642,000. Please refer to the announcement of the Company dated December 7, 2020 for details. The aggregate transaction amount incurred in accordance with the Honghuotai Master Technology Development Service Agreement for the year ended December 31, 2023 was nil. The Company does not expect to further engage in any business under the Honghuotai Master Technology Development Service Agreement since Honghuotai has been deregistered in February 2023.

持續關連交易

1. 紅火台技術開發總服務協議

於2020年12月7日，本公司與紅火台（各自為其本身及代表其附屬公司）訂立紅火台技術開發總服務協議，自2021年1月1日起至2023年12月31日止為期三年，據此，紅火台同意就與我們餐廳營運相關的餐飲信息雲技術管理系統向本集團提供雲技術開發服務以及相關安裝、測試及維護服務。

於2023年2月9日註銷前，紅火台為一間由上海海悅（張勇先生及舒萍女士間接控制的樂達海生的全資附屬公司）持有44.03%權益的公司。因此，紅火台為我們的關連人士，及紅火台技術開發總服務協議項下的交易構成上市規則第十四A章項下的持續關連交易。

截至2023年12月31日止年度，紅火台技術開發總服務協議項下的年度上限為人民幣70,642,000元。詳情請參閱本公司日期為2020年12月7日的公告。截至2023年12月31日止年度，根據紅火台技術開發總服務協議產生的交易總額為零。由於紅火台已於2023年2月註銷，本公司預期不會進一步從事紅火台技術開發總服務協議項下的任何業務。



2 Yihai Master Purchase Agreements and Renewed Yihai Master Purchase Agreements

Our Company and Yihai, each for itself and on behalf of its subsidiaries, entered into a Yihai master purchase agreement (the “**Yihai Master Purchase Agreement**”) on December 7, 2020 for a term of three years commencing from January 1, 2021 to December 31, 2023 (both days inclusive), pursuant to which we agreed to purchase haidilao customized products (including hot pot soup flavoring and Chinese-style compound condiment products), Yihai retail products (including the hot pot soup flavoring, hot pot dipping sauce and Chinese-style compound condiment products) and instant hot pot products from Yihai Group.

As the Yihai Master Purchase Agreement expired on December 31, 2023, and the Company will continue the transactions under the Yihai Master Purchase Agreement subsequent to December 31, 2023, the Company and Yihai, each for itself and on behalf of its subsidiaries, entered into a new Yihai master purchase agreement (the “**Renewed Yihai Master Purchase Agreement**”) on October 17, 2023 for a term of three years commencing from January 1, 2024 to December 31, 2026 (both days inclusive). During the term of the Renewed Yihai Master Purchase Agreement, the Group agreed to purchase Haidilao Customized Products and Yihai Retail Products from Yihai Group and purchase instant self-serving products from Fuhai Shanghai.

Yihai is controlled by Mr. Zhang Yong and Ms. Shu Ping and thus is our connected person. The transactions under the Yihai Master Purchase Agreement and the Renewed Yihai Master Purchase Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

The annual caps under the Renewed Yihai Master Purchase Agreements for the years ending December 31, 2024, 2025 and 2026 are RMB2,880,000,000, RMB3,420,000,000 and RMB3,990,000,000, respectively. Please refer to the announcement of the Company dated October 17, 2023 and the circular of the Company dated November 23, 2023 for details.

2. 頤海總購買協議及重續頤海總購買協議

本公司與頤海（各自為其本身及代表其附屬公司）於2020年12月7日訂立頤海總購買協議（「頤海總購買協議」），自2021年1月1日起至2023年12月31日止（包括首尾兩日），為期三年，據此，我們同意向頤海集團購買海底撈定製產品（包括火鍋底料及中式複合調味品）、頤海零售產品（包括火鍋底料、火鍋蘸料及中式複合調味品）及即食火鍋產品。

由於頤海總購買協議已於2023年12月31日屆滿，而本公司將於2023年12月31日後繼續進行頤海總購買協議項下的交易，故本公司與頤海（各自為其本身及代表其附屬公司）於2023年10月17日訂立新頤海總購買協議（「重續頤海總購買協議」），自2024年1月1日起至2026年12月31日止（包括首尾兩日），為期三年。於重續頤海總購買協議期限內，本集團同意向頤海集團購買海底撈定製產品及頤海零售產品，以及向馥海上海購買即食自助產品。

頤海受張勇先生及舒萍女士控制，故為我們的關連人士。頤海總購買協議及重續頤海總購買協議項下的交易構成上市規則第十四A章項下本公司的持續關連交易。

截至2024年、2025年及2026年12月31日止年度，重續頤海總購買協議項下的年度上限分別為人民幣2,880,000,000元、人民幣3,420,000,000元及人民幣3,990,000,000元。詳情請參閱本公司日期為2023年10月17日的公告及本公司日期為2023年11月23日的通函。

The annual cap under the Yihai Master Purchase Agreements for the year ended December 31, 2023 is RMB7,387,695,000. The aggregate transaction amount incurred by our Group in accordance with the Yihai Master Purchase Agreement for the year ended December 31, 2023 was RMB1,898,506,000.

截至2023年12月31日止年度，頤海總購買協議項下的年度上限為人民幣7,387,695,000元。截至2023年12月31日止年度，本集團根據頤海總購買協議產生的總交易金額為人民幣1,898,506,000元。

3. Jarud Qi Purchase Agreement and Renewed Jarud Qi Purchase Agreement

Our Company, for itself and on behalf of its subsidiaries, and Jarud Qi Haidilao entered into the Jarud Qi purchase agreement (the “**Jarud Qi Purchase Agreement**”) on December 7, 2020 for a term of three years commencing from January 1, 2021 to December 31, 2023 (both days inclusive), pursuant to which we agreed to purchase fresh lamb from Jarud Qi Haidilao.

3. 扎魯特旗購買協議及重續扎魯特旗購買協議

本公司（為其本身及代表其附屬公司）與扎魯特旗海底撈於2020年12月7日訂立扎魯特旗購買協議（「扎魯特旗購買協議」），自2021年1月1日起至2023年12月31日止（包括首尾兩日），為期三年，據此，我們同意向扎魯特旗海底撈購買新鮮羊肉。

As the Jarud Qi Purchase Agreement expired on December 31, 2023, and the Company will continue the transactions under the Jarud Qi Purchase Agreement subsequent to December 31, 2023, the Company (for itself and on behalf of its subsidiaries) and Jarud Qi Haidilao, entered into a new Jarud Qi purchase agreement (the “**Renewed Jarud Qi Purchase Agreement**”) on October 17, 2023 for a term of three years commencing from January 1, 2024 to December 31, 2026 (both days inclusive), pursuant to which, Jarud Qi Haidilao agreed to provide fresh lamb and beef, lamb and beef byproducts and relevant meat products to our Group.

由於扎魯特旗購買協議已於2023年12月31日屆滿，而本公司將於2023年12月31日後繼續進行扎魯特旗購買協議項下的交易，故本公司（為其本身及代表其附屬公司）與扎魯特旗海底撈於2023年10月17日訂立新扎魯特旗購買協議（「重續扎魯特旗購買協議」），自2024年1月1日起至2026年12月31日止（包括首尾兩日），為期三年，據此，扎魯特旗海底撈同意向本集團提供新鮮羊肉及牛肉、羊牛肉副產品以及相關肉製品。

Jarud Qi Haidilao is wholly-owned by Sichuan Haidilao, a company indirectly controlled by Mr. Zhang Yong and Ms. Shu Ping, and thus a connected person of our Company. Therefore, the transactions contemplated thereunder the Jarud Qi Purchase Agreement and the Renewed Jarud Qi Purchase Agreement constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

扎魯特旗海底撈由四川海底撈（一間由張勇先生及舒萍女士間接控制的公司）全資擁有，故為本公司關連人士。故根據上市規則第十四A章，扎魯特旗購買協議及重續扎魯特旗購買協議項下擬進行的交易構成本公司的關連交易。

The annual caps under the Renewed Jarud Qi Purchase Agreement for the years ending December 31, 2024, 2025 and 2026 are RMB296,895,000, RMB318,694,000 and RMB318,694,000, respectively. Please refer to the announcement of the Company dated October 17, 2023 for details.

截至2024年、2025年及2026年12月31日止年度，重續扎魯特旗購買協議項下的年度上限分別為人民幣296,895,000元、人民幣318,694,000元及人民幣318,694,000元。詳情請參閱本公司日期為2023年10月17日的公告。

The annual cap under the Jarud Qi Purchase Agreement for the year ended December 31, 2023 was RMB523,860,000. The aggregate transaction amount incurred in accordance with the Jarud Qi Purchase Agreement for the year ended December 31, 2023 was RMB116,468,000.

4. Shuhai Agreements and Renewed Shuhai Agreements

Our Company and Shuhai, each for itself and on behalf of its subsidiaries, entered into a warehouse storage and logistics service agreement and a Shuhai master purchase agreement (collectively, the “**Shuhai Agreements**”) on December 7, 2020 for a term of three years commencing from January 1, 2021 to December 31, 2023, pursuant to which Shuhai Group agreed to provide (i) warehousing facilities and storage services and logistics services in connection with the Commodity Ingredients and (ii) Processed Ingredients to our Group.

As the Shuhai Agreements expired on December 31, 2023, and the Company will continue the transactions under the Shuhai Agreements subsequent to December 31, 2023, the Company and Shuhai, each for itself and on behalf of its subsidiaries, entered into a new warehouse storage and logistics service agreement (the “**Renewed Warehouse Storage and Logistics Service Agreement**”) and a new Shuhai master purchase agreement (the “**Renewed Shuhai Master Purchase Agreement**”, collectively, the “**Renewed Shuhai Agreements**”) on October 17, 2023 for a term of three years commencing from January 1, 2024 to December 31, 2026 (both days inclusive), pursuant to which Shuhai Group agreed to provide (i) warehousing facilities and storage services and logistics services in connection with the Commodity Ingredients and (ii) Processed Ingredients to our Group.

Shuhai is held as to 42.72% by Leda Haisheng and 26.17% by Jinghai Investment, both of which are indirectly controlled by Mr. Zhang Yong and Ms. Shu Ping, and thus a connected person of our Company. Accordingly, the transactions under the Shuhai Agreements and the Renewed Shuhai Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

截至2023年12月31日止年度，扎魯特旗購買協議項下的年度上限為人民幣523,860,000元。截至2023年12月31日止年度，根據扎魯特旗購買協議產生的總交易金額為人民幣116,468,000元。

4. 蜀海協議及重續蜀海協議

本公司及蜀海（各自為其本身及代表附屬公司）於2020年12月7日訂立倉儲及物流服務協議及蜀海總購買協議（統稱為「蜀海協議」），自2021年1月1日起至2023年12月31日止，為期三年，據此，蜀海集團同意(i)就商品食材向本集團提供倉儲設施以及儲存服務及物流服務，及(ii)向本集團提供加工食材。

由於蜀海協議於2023年12月31日屆滿，而本公司於2023年12月31日之後將繼續進行蜀海協議項下交易，本公司及蜀海（各自為其本身及代表附屬公司）於2023年10月17日訂立新倉儲及物流服務協議（「重續倉儲及物流服務協議」）及新蜀海總購買協議（「重續蜀海總購買協議」，統稱為「重續蜀海協議」），自2024年1月1日起至2026年12月31日止（包括首尾兩日），為期三年，據此，蜀海集團同意(i)就商品食材向本集團提供倉儲設施以及儲存服務及物流服務，及(ii)向本集團提供加工食材。

蜀海由樂達海生及靜海投資（兩者均由張勇先生及舒萍女士間接控制）分別持有42.72%及26.17%，故為本公司的關連人士。因此，蜀海協議及重續蜀海協議項下的交易構成上市規則第十四A章下本公司的持續關連交易。

The annual caps under the Renewed Warehouse Storage and Logistics Service Agreement for the years ending December 31, 2024, 2025 and 2026 are RMB696,000,000, RMB835,200,000 and RMB1,002,240,000, respectively. The annual caps under the Renewed Shuhai Master Purchase Agreement for the years ending December 31, 2024, 2025 and 2026 are RMB3,251,656,000, RMB4,534,172,000 and RMB6,167,629,000, respectively. Please refer to the announcement of the Company dated October 17, 2023 and the circular of the Company dated November 23, 2023 for details.

The annual caps under the Shuhai Agreements for the year ended December 31, 2023 was RMB14,080,000,000. The aggregate transaction amount incurred in accordance with the Shuhai Agreements for the year ended December 31, 2023 was RMB2,869,605,000.

5. Shuyun Dongfang Agreements and Renewed Shuyun Dongfang Agreements

Our Company and Shuyun Dongfang, each for itself and on behalf of its subsidiaries, entered into a master decoration project general contract service agreement (the “**Master Decoration Project General Contract Service Agreement**”) and a master decoration project management service agreement (the “**Master Decoration Project Management Service Agreement**”). collectively the “**Shuyun Dongfang Agreements**”) on December 7, 2020 for a term of three years commencing from January 1, 2021 to December 31, 2023. Pursuant to the Master Decoration Project General Contract Service Agreement, Shuyun Dongfang agreed to provide general project contract services, including but not limited to, selecting and engaging subcontractors to carry out the decoration work and purchasing plants and equipment for the projects, to our Group in connection with the interior decoration and renovation of our PRC restaurants. Pursuant to the Master Decoration Project Management Service Agreement, Shuyun Dongfang agreed to provide decoration project management and related services, including but not limited to, selecting and supervising the design and construction subcontractors, to our Group.

截至2024年、2025年及2026年12月31日止年度，重續倉儲及物流服務協議項下的年度上限分別為人民幣696,000,000元、人民幣835,200,000元及人民幣1,002,240,000元。截至2024年、2025年及2026年12月31日止年度，重續蜀海總購買協議項下的年度上限分別為人民幣3,251,656,000元、人民幣4,534,172,000元及人民幣6,167,629,000元。有關詳情，請參閱本公司日期為2023年10月17日的公告及本公司日期為2023年11月23日的通函。

截至2023年12月31日止年度，蜀海協議項下的年度上限為人民幣14,080,000,000元。截至2023年12月31日止年度，根據蜀海協議產生的總交易金額為人民幣2,869,605,000元。

5. 蜀韻東方協議及重續蜀韻東方協議

本公司及蜀韻東方（各自為其本身及代表附屬公司）於2020年12月7日訂立總裝修工程總承包服務協議（「總裝修工程總承包服務協議」）及總裝修工程管理服務協議（「總裝修工程管理服務協議」，統稱為「蜀韻東方協議」），自2021年1月1日起至2023年12月31日止，為期三年。根據總裝修工程總承包服務協議，蜀韻東方同意就我們中國餐廳的內部裝修及翻新向本集團提供總裝修工程承包服務，包括但不限於挑選、委聘分包商開展裝修工作，以及為工程購買材料及設備。根據總裝修工程管理服務協議，蜀韻東方同意向本集團提供裝修工程管理及相關服務，包括但不限於選擇、監督設計及施工分包商。

As the Shuyun Dongfang Agreements expired on December 31, 2023, and the Company will continue the transactions under the Shuyun Dongfang Agreements subsequent to December 31, 2023, the Company and Shuyun Dongfang, each for itself and on behalf of its subsidiaries, entered into a new master decoration project management service agreement (“**Renewed Master Decoration Project Management Service Agreement**”) and a new master decoration project general contract service agreement (“**Renewed Master Decoration Project General Contract Service Agreement**”) (collectively, the “**Renewed Shuyun Dongfang Agreements**”) on October 17, 2023 for a term of three years commencing from January 1, 2024 to December 31, 2026 (both days inclusive). Pursuant to the Renewed Master Decoration Project General Contract Service Agreement, Shuyun Dongfang agreed to provide general project contract services, including but not limited to, selecting and engaging subcontractors to carry out the decoration work and purchasing plants and equipment for the projects, to our Group in connection with the interior decoration and renovation of our restaurants located in mainland China. Pursuant to the Renewed Master Decoration Project Management Service Agreement, Shuyun Dongfang agreed to provide decoration project management and related services, including but not limited to, selecting and supervising the design and construction subcontractors, to our Group in connection with the interior decoration and renovation of our restaurants located in Hong Kong, Macau and Taiwan Regions.

Shuyun Dongfang is wholly owned by Mr. Zhang Shuoyi (Mr. Zhang Yong’s brother) and his spouse, Ms. Wang Dongyu, and thus a connected person of our Company. Accordingly, the transactions under the Shuyun Dongfang Agreements and the Renewed Shuyun Dongfang Agreements constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

由於蜀韻東方協議於2023年12月31日屆滿，而本公司於2023年12月31日之後將繼續進行蜀韻東方協議項下交易，本公司及蜀韻東方（各自為其本身及代表附屬公司）於2023年10月17日訂立新總裝修工程管理服務協議（「重續總裝修工程管理服務協議」）及新總裝修工程總承包服務協議（「重續總裝修工程總承包服務協議」，統稱為「重續蜀韻東方協議」），自2024年1月1日起至2026年12月31日止（包括首尾兩日），為期三年。根據重續總裝修工程總承包服務協議，蜀韻東方同意就我們位於中國大陸的餐廳的內部裝修及翻新向本集團提供總裝修工程承包服務，包括但不限於挑選、委聘分包商開展裝修工作，以及為工程購買材料及設備。根據重續總裝修工程管理服務協議，蜀韻東方同意就我們位於港澳台地區的餐廳的內部裝修及翻新向本集團提供裝修工程管理及相關服務，包括但不限於選擇、監督設計及施工分包商。

蜀韻東方由張碩軼先生（張勇先生的胞弟）及其配偶王東煜女士全資擁有，故為本公司的關連人士。因此，蜀韻東方協議及重續蜀韻東方協議項下的交易構成上市規則第十四A章下本公司的持續關連交易。

The annual caps under the Renewed Master Decoration Project General Contract Service Agreement for the years ending December 31, 2024, 2025 and 2026 are RMB2,699,640,000, RMB2,809,120,000 and RMB2,945,340,000, respectively. The annual caps under the Renewed Master Decoration Project Management Service Agreement for the years ending December 31, 2024, 2025 and 2026 are RMB5,000,000, RMB6,000,000 and RMB5,000,000, respectively. Please refer to the announcement of the Company dated October 17, 2023 and the circular of the Company dated November 23, 2023 for details.

The annual caps under the Master Decoration Project General Contract Service Agreement for the year ended December 31, 2023 was RMB16,286,600,000. The aggregate transaction amount in accordance with the Renewed Master Decoration Project General Contract Service Agreement for the year ended December 31, 2023 was RMB56,429,000.

The annual cap under the Master Decoration Project Management Service Agreement for the year ended December 31, 2023 was RMB44,980,000. The aggregate transaction amount in accordance with the Renewed Master Decoration Project Management Service Agreement for the year ended December 31, 2023 was RMB210,000.

6. Master Human Resource Management Service Agreement and Renewed Master Human Resource Management Service Agreement

Our Company and Weihai Holding (each for itself and on behalf of its subsidiaries), entered into a Master Human Resource Service Agreement (the “**Master Human Resource Service Agreement**”) on December 7, 2020 for a term of three years commencing from January 1, 2021 to December 31, 2023 (both days inclusive), pursuant to which Weihai Holding agreed to provide human resource management and consulting services, including but not limited to employee recruitment and training, to our Group.

截至2024年、2025年及2026年12月31日止年度，重續總裝修工程總承包服務協議項下的年度上限分別為人民幣2,699,640,000元、人民幣2,809,120,000元及人民幣2,945,340,000元。截至2024年、2025年及2026年12月31日止年度，重續總裝修工程管理服務協議項下的年度上限分別為人民幣5,000,000元、人民幣6,000,000元及人民幣5,000,000元。有關詳情，請參閱本公司日期為2023年10月17日的公告及本公司日期為2023年11月23日的通函。

截至2023年12月31日止年度，總裝修工程總承包服務協議項下的年度上限為人民幣16,286,600,000元。截至2023年12月31日止年度，根據重續總裝修工程總承包服務協議產生的交易總額為人民幣56,429,000元。

截至2023年12月31日止年度，總裝修工程管理服務協議項下的年度上限為人民幣44,980,000元。截至2023年12月31日止年度，根據重續總裝修工程管理服務協議產生的交易總額為人民幣210,000元。

6. 總人力資源管理服務協議及重續總人力資源管理服務協議

本公司及Weihai Holding (各自為其本身及代表附屬公司)於2020年12月7日訂立總人力資源服務協議(「**總人力資源服務協議**」)，自2021年1月1日起至2023年12月31日止(包括首尾兩日)，為期三年，據此，Weihai Holding同意向本集團提供人力資源管理及諮詢服務(包括但不限於員工招聘及培訓)。

As the Master Human Resource Management Service Agreement expired on December 31, 2023, and the Company will continue the transactions under the Master Human Resource Management Service Agreement subsequent to December 31, 2023, the Company and Weihai Holding (each for itself and on behalf of its subsidiaries), entered into a new Master Human Resource Service Agreement (the “**Renewed Master Human Resource Service Agreement**”) on October 17, 2023 for a term of three years commencing from January 1, 2024 to December 31, 2026 (both days inclusive), pursuant to which, Weihai Holding agreed to provide human resource management and consulting services, including but not limited to, employee recruitment services, training and restaurant performance assessment services, labour outsourcing services, SaaS system services and other customized human resource management consulting services, to our Group.

Weihai Holding is held as to approximately 36.95% by ZY WH LTD and approximately 13.00% by SP WH LTD, which are indirectly controlled by Mr. Zhang Yong and Ms. Shu Ping, and thus a connected person of our Company. Therefore, the transactions contemplated thereunder the Master Human Resource Service Agreement and the Renewed Master Human Resource Service Agreement constitute connected transactions of the Company under Chapter 14A of the Listing Rules.

The annual caps under the Renewed Master Human Resource Management Service Agreement for the years ending December 31, 2024, 2025 and 2026 are RMB464,500,000, RMB569,750,000 and RMB673,590,000, respectively. Please refer to the announcement of the Company dated October 17, 2023 for details.

由於總人力資源管理服務協議於2023年12月31日屆滿，而本公司將於2023年12月31日之後繼續進行總人力資源管理服務協議項下交易，本公司及Weihai Holding（各自為其本身及代表附屬公司）於2023年10月17日訂立新總人力資源服務協議（「重續總人力資源服務協議」），自2024年1月1日起至2026年12月31日止（包括首尾兩日），為期三年，據此，Weihai Holding同意向本集團提供人力資源管理及諮詢服務，包括但不限於員工招聘服務、培訓及餐廳績效評估服務、勞務外包服務、SaaS系統服務及其他定制人力資源管理諮詢服務。

Weihai Holding分別由ZY WH LTD及SP WH LTD（均由張勇先生及舒萍女士間接控制）持有約36.95%及約13.00%，故為本公司的關連人士。因此，總人力資源服務協議及重續總人力資源服務協議項下擬進行的交易構成上市規則第十四A章下本公司的關連交易。

截至2024年、2025年及2026年12月31日止年度，重續總人力資源管理服務協議項下的年度上限分別為人民幣464,500,000元、人民幣569,750,000元及人民幣673,590,000元。有關詳情，請參閱本公司日期為2023年10月17日的公告。

The annual caps under the Master Human Resource Management Service Agreement for the year ended December 31, 2023 was RMB1,148,393,000, The aggregate transaction amount incurred in accordance with the Master Human Resource Management Service Agreement for the year ended December 31, 2023 was RMB123,550,000.

The Company has followed the policies and guidelines when determining the price and terms of the above continuing connected transactions conducted for the year ended December 31, 2023.

The auditor of the Group has reviewed the continuing connected transactions of the Company and confirmed to the Board that nothing had come to their attention that caused them to believe the continuing connected transactions: (i) had not been approved by the Board; (ii) were not, in all material respects, in accordance with the pricing policies of the Group; (iii) were not entered into, in all material respects, in accordance with the relevant agreement governing such transactions; and (iv) had exceeded the caps.

The independent non-executive Directors have also reviewed and confirmed that the above continuing connected transactions were entered into by the Group: (i) in the ordinary and usual course of its business; (ii) on normal commercial terms or better; and (iii) in accordance with the relevant agreement (including the pricing principle and guidelines set out therein) governing them and on terms that were fair and reasonable and in the interests of the Company and the Shareholders as a whole.

截至2023年12月31日止年度，總人力資源管理服務協議項下的年度上限為人民幣1,148,393,000元。截至2023年12月31日止年度，根據總人力資源管理服務協議產生的總交易金額為人民幣123,550,000元。

本公司於釐定截至2023年12月31日止年度進行的上述持續關連交易的價格及條款時已遵守政策及指引。

本集團核數師已審閱本公司的持續關連交易，並向董事會確認並無發現任何事項令彼等認為該等持續關連交易：(i)未經董事會批准；(ii)在所有重大方面均不符合本集團的定價政策；(iii)在所有重大方面均未根據規管該等交易的相關協議訂立；及(iv)已超出上限。

獨立非執行董事亦已審閱並確認，本集團乃(i)於其日常及一般業務過程中；(ii)根據正常或更佳商業條款；及(iii)根據規管交易的相關協議（包括其中規定的定價原則及指引）並按公平、合理及符合本公司及股東整體利益之條款訂立上述持續關連交易。

The Company has designated a team of senior management from business operation, legal, risk control and finance departments and Board office to monitor the continuing connected transactions and ensure that the continuing connected transactions with the abovementioned connected persons are on arm's length basis and that the annual caps are not exceeded. Such team of senior management continuously traces and regularly monitors the progress of the continuing connected transactions and reports to management of the Company. They review the continuing connected transactions with the finance department to ensure that annual caps are not exceeded. They will also communicate with the Audit Committee, management and the Board, monthly or as needed, to report the progress of the continuing connected transactions, and request for approval of new changes of existing transaction terms. The heads of different departments of the Company will be informed on a periodic basis in relation to the terms and pricing policies of the continuing connected transactions as well. The Audit Committee has also assigned the independent internal audit team the task to ensure that the Company's internal control measures in respect of the continuing connected transactions remain effective and complete. With these measures, the independent non-executive Directors could therefore assess and give the confirmations in the preceding paragraph.

Save for disclosed above, we have not entered into any connected transaction or continuing connected transaction which should be disclosed pursuant to the Rules 14A.49 and 14A.71 of the Listing Rules for the year ended December 31, 2023.

CONTRACTUAL ARRANGEMENTS

Shanghai Kiwa has entered into the various agreements which together constitute the Contractual Arrangements on November 1, 2019, which are designed to provide the Company with the right and power to control over and the right to enjoy the economic benefits in the Prohibited Businesses (as defined below) and the Restricted Businesses (as defined below) and other ancillary businesses operated by Kiwa Group.

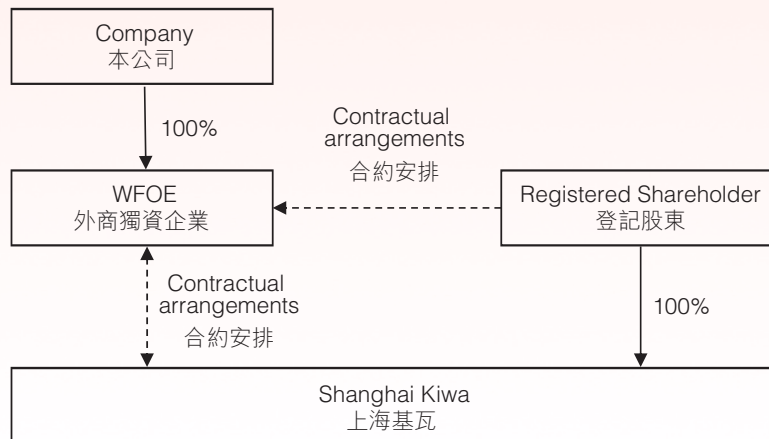
本公司已指定一支由業務經營、法律、風險控制及財務部門以及董事會辦公室組成的高級管理層團隊以監察持續關連交易及確保與上述關連人士進行的持續關連交易乃按公平基準釐定，且並無超出年度上限。有關高級管理層團隊持續追蹤及定期監察持續關連交易進程，並向本公司管理層報告。彼等與財務部審閱持續關連交易以確保並無超出年度上限。彼等亦將會每月或於必要時與審計委員會、管理層及董事會進行溝通，以報告持續關連交易進程，並要求批准現有交易條款的新變動。本公司不同部門主管將會獲定期知會持續關連交易條款及定價政策。審計委員會亦向獨立內部審計團隊指派任務，確保有關持續關連交易的本公司內部控制措施保持有效及完整。通過該等措施，獨立非執行董事因而可進行評估並確認前段所述內容。

除上文所披露者外，我們於截至2023年12月31日止年度並無訂立任何根據上市規則第14A.49條及第14A.71條須予披露之關連交易或持續關連交易。

合約安排

上海基瓦已於2019年11月1日訂立多份協議（共同構成合約安排），旨在賦予本公司控制禁止類業務（定義見下文）及限制類業務（定義見下文）以及基瓦集團經營的其他附屬業務的權利及權力以及享有該等業務經濟利益的權利。

The following simplified diagram illustrates the flow of economic benefits from Kiwa Group to our Group stipulated under the Contractual Arrangements immediately upon completion of the acquisition:



以下的簡化圖表說明緊隨收購完成後根據合約安排所訂明基瓦集團的經濟利益流向本集團的過程：

A brief description of each of the specific agreements that comprise the Contractual Arrangements entered into by the WFOE and Shanghai Kiwa is set out as follows:

包含由外商獨資企業及上海基瓦所訂立合約安排的各項具體協議的簡明概述列如下：

(a) Exclusive Management Consulting Service Agreement

Under the exclusive management consulting service agreement (the “**Exclusive Management Consulting Service Agreement**”) entered into between Shanghai Kiwa and the WFOE, in exchange for an annually service fee, Shanghai Kiwa has agreed to engage the WFOE as its exclusive provider of management consulting services, including the following services: (i) assisting in developing management model and business plan; (ii) assisting in the standardization and establishment of information management system; (iii) assisting in developing market development plan; (iv) providing services in relation to market research, market survey, consulting and business judgment, and providing market information; (v) assisting in establishing operation process management system; (vi) providing management and consulting services in relation to, amongst others, daily operations, finance, investments, debts, human resource and internal informatization; (vii) management, development, upgrading, updating and maintenance of office application system and network system; (viii) assisting in developing maintenance plans for advertisers and media clients and assisting Shanghai Kiwa in maintaining the relationships with such clients; (ix) providing advice and suggestions on the assets and business operations of Shanghai Kiwa; (x) providing advice and suggestions on the negotiation, signing and performance of the material contracts of Shanghai Kiwa; (xi) providing advice and suggestions on mergers and acquisitions or other company expansion plans; (xii) providing information technology supports; (xiii) providing staff training services to relevant employers of Shanghai Kiwa; and (xiv) other relevant services as negotiated between the parties from time to time.

(a) 獨家管理諮詢服務協議

根據上海基瓦與外商獨資企業訂立的獨家管理諮詢服務協議（「獨家管理諮詢服務協議」），以年度服務費作交換，上海基瓦已同意聘請外商獨資企業作為其管理諮詢服務的獨家供應商，管理諮詢服務包括以下服務：(i)協助制定管理模式及業務計劃；(ii)協助進行標準化及建立信息管理系統；(iii)協助制定市場發展計劃；(iv)提供有關市場研究、市場調查、諮詢及業務判斷的服務，並提供市場信息；(v)協助建立營運程序管理系統；(vi)提供有關（其中包括）日常營運、財務、投資、債務、人力資源及內部信息化的管理及諮詢服務；(vii)辦公應用系統及網絡系統的管理、開發、升級、更新及維護；(viii)協助制定廣告商及媒體客戶的維護計劃，並協助上海基瓦維持與該等客戶的關係；(ix)就上海基瓦的資產及業務營運提供意見及建議；(x)就上海基瓦的重大合約的談判、簽署及履行提供意見及建議；(xi)就併購或其他公司擴張計劃提供意見及建議；(xii)提供信息技術支持；(xiii)向上海基瓦的相關僱主提供員工培訓服務；及(xiv)訂約方之間不時協商的其他相關服務。

Under the Exclusive Management Consulting Service Agreement, the service fee consists of 100% of the total consolidated profit of Shanghai Kiwa, after the deduction of any accumulated deficit of any members of Kiwa Group in respect of the preceding financial year(s), tax and other statutory contributions (if applicable). Notwithstanding the foregoing, the WFOE may adjust the scope and amount of services fee and Shanghai Kiwa shall accept such adjustments. The WFOE shall calculate the service fee on an annually basis and issue a corresponding invoice to Shanghai Kiwa.

(b) Exclusive Option Agreement

Under the exclusive option agreement (the “**Exclusive Option Agreement**”) entered into among Shanghai Kiwa, the WFOE and Mr. Liang Yangbing (梁楊兵), the registered shareholder of Shanghai Kiwa (the “**Registered Shareholder**”), the WFOE shall have the rights to require the Registered Shareholder to transfer any or all his equity interests in Shanghai Kiwa to the WFOE and/ or a third party designated by it, in whole or in part at any time and from time to time, for considerations equivalent to the lowest price as permitted by PRC laws. The Exclusive Option Agreement shall remain effective unless terminated by all parties in writing or in the event that the entire equity interests held by the Registered Shareholder in Shanghai Kiwa have been legally transferred to the WFOE or its appointee(s).

(c) Equity Pledge Agreement

Under the equity pledge agreement (the “**Equity Pledge Agreement**”) entered into among the WFOE, the Registered Shareholder and Shanghai Kiwa, the Registered Shareholder has agreed to pledge all his equity interests in Shanghai Kiwa to the WFOE as a security interest to guarantee the service fee and interest to be paid to WFOE under the Contractual Arrangements, the performance of contractual obligations and the payment of outstanding debts. The pledge in respect of Shanghai Kiwa shall take effect upon the completion of registration with the relevant administration for market regulation and shall remain valid until after (i) all the contractual obligations of the Registered Shareholder and Shanghai Kiwa under the relevant Contractual Arrangements have been fully performed and all the outstanding debts of the Registered Shareholder and Shanghai Kiwa under the relevant Contractual Arrangements have been fully paid; or (ii) the entire equity interests held by the Registered Shareholder in Shanghai Kiwa have been legally transferred to the WFOE or its appointee(s).

根據獨家管理諮詢服務協議，服務費包括上海基瓦綜合溢利總額的100%，經扣除先前財政年度基瓦集團任何成員公司的任何累計虧絀、稅項及其他法定供款（倘適用）。儘管有上述約定，外商獨資企業可調整服務費的範圍及金額，而上海基瓦應接受該調整。外商獨資企業應每年計算服務費，並向上海基瓦出具相應的發票。

(b) 獨家選擇權協議

根據上海基瓦、外商獨資企業與上海基瓦登記股東梁楊兵先生（「登記股東」）訂立的獨家選擇權協議（「獨家選擇權協議」），外商獨資企業有權於任何時間及不時要求登記股東將其於上海基瓦的任何或全部股權全部或部分轉讓予外商獨資企業及／或其指定的第三方，代價相等於中國法律所允許的最低價格。除非訂約方以書面形式終止獨家選擇權協議或倘登記股東於上海基瓦所持有的全部股權已合法轉讓予外商獨資企業或其受託人，否則獨家選擇權協議將一直有效。

(c) 股權質押協議

根據外商獨資企業、登記股東及上海基瓦訂立的股權質押協議（「股權質押協議」），登記股東已同意將其上海基瓦的全部股權質押予外商獨資企業作為抵押權益，以就根據合約安排向外商獨資企業支付服務費及利息、履行合約義務及償還未償債務提供擔保。有關上海基瓦的質押應於向有關行政部門完成市場監管登記後生效，並一直有效，直至(i)登記股東與上海基瓦於有關合約安排項下的所有合約義務已全部履行及登記股東與上海基瓦於有關合約安排項下的所有未償債務已悉數償還；或(ii)登記股東於上海基瓦的全部股權已合法轉讓予外商獨資企業或其受託人。

(d) Power of Attorney

The Registered Shareholder has executed a power of attorney (the “**Power of Attorney**”). Under the Power of Attorney, the Registered Shareholder shall irrevocably appoint the WFOE and its designated persons (including but not limited to the directors of the WFOE and the Company and their respective successors and liquidators, excluding the Registered Shareholder himself) as his attorneys-in-fact to exercise on his behalf, and agreed and undertook not to exercise without such attorneys-in-fact’s prior written consent, any and all right that they have in respect of his equity interests in Shanghai Kiwa. The Power of Attorney shall remain effective until being terminated in writing by the parties to it or the entire equity interests held by the Registered Shareholder in Shanghai Kiwa have been legally transferred to the WFOE or its appointee(s).

Save as disclosed above, there were no other new contractual arrangements entered into and/or reproduced between our Group and Shanghai Kiwa during the year ended December 31, 2023. There was no material change in the Contractual Arrangements and/or the circumstances under which they were adopted during the year ended December 31, 2023.

For the year ended December 31, 2023, none of the Contractual Arrangements had been unwound on the basis that none of the restrictions that led to the adoption of the Contractual Arrangements had been removed. As of December 31, 2023, we had not encountered interference or encumbrance from any PRC governing bodies in operating our businesses through Shanghai Kiwa under the Contractual Arrangements.

The revenue of Shanghai Kiwa was nil for the year ended December 31, 2023.

(d) 授權書

登記股東已簽訂授權書（「授權書」）。根據授權書，登記股東不可撤銷地委任外商獨資企業及其指定人士（包括但不限於外商獨資企業及本公司的董事及彼等各自的繼承人及清盤人，惟不包括登記股東本人）作為其實際代理人以代其行使、且同意及承諾在並無獲得有關實際代理人書面同意的情況下，不會行使其就所持上海基瓦的股權所擁有的任何及全部權利。除非訂約方以書面形式終止授權書或登記股東於上海基瓦所持有的全部股權已合法轉讓予外商獨資企業或其受託人，否則授權書將一直有效。

除上文所披露者外，於截至2023年12月31日止年度，本集團與上海基瓦並無訂立及／或重訂任何其他新訂合約安排。於截至2023年12月31日止年度，合約安排及／或其獲採納的情況並無重大變動。

於截至2023年12月31日止年度，由於導致採納合約安排的限制並無消除，故並無合約安排獲解除。截至2023年12月31日，我們根據合約安排透過上海基瓦經營業務並未遭受任何中國政府部門干預或阻撓。

於截至2023年12月31日止年度，上海基瓦的收入為零。



Reasons for Adopting the Contractual Arrangements

Shanghai Kiwa is principally engaged in the operation of Haidilao app, which is a social media platform for the Haidilao's members, and Haidilao related Wechat Mini Program. Functions of the Haidilao app and Wechat Mini Program mainly consist of: (1) ordering-related functions such as online ordering and queuing or delivery services; (2) online community function that allows users to post text, pictures, videos, etc. and comment on information posted by other users; (3) electronic mall for members to shop online or exchange their membership points for products; (4) providing entrance to online games operated by third parties; (5) organizing and managing member activities; (6) other functions such as advertising.

Pursuant to the Administrative Measures of Foreign Investment Admission (Negative List) 2021 Revision (外商投資准入特別管理措施(負面清單)(2021年版)) and other relevant regulations, (i) foreign investments in the businesses of online games operation are prohibited (the **"Prohibited Businesses"**); (ii) for foreign investments in value-added telecommunication business, such as the operation of electronic mall for members to shop online or exchange their membership points for products, online community function that allows users to post text, pictures, videos, etc. and comment on information posted by other users, there is a limit on the proportion of shares held by foreign investors, and foreign investors are required to meet certain conditions" (the **"Restricted Businesses"**); (iii) as for other ancillary businesses operated through Haidilao app, such as ordering-related functions such as online ordering and queuing or delivery services, organizing and managing member activities and advertising, foreign investments are not prohibited or restricted, that being said, according to the Company, such ancillary businesses are interconnected with each other and are altogether an integral part of Haidilao app, which share the same database and cannot be separated.

Risks Relating to the Contractual Arrangements

There are certain risks that are associated with the Contractual Arrangements, including:

- The Contractual Arrangements may not be as effective in providing control over and entitlement to the economic interests in Shanghai Kiwa as direct ownership.

採納合約安排的原因

上海基瓦主要從事運營海底撈應用程序(為海底撈會員的社交媒體平台)及海底撈相關微信小程序。海底撈應用程序及微信小程序的功能主要包括:(1)訂餐相關功能,如網上訂餐及排號或外賣服務;(2)網上社區功能,允許用戶發佈文字、圖片、視頻等信息及評論其他用戶發佈的信息;(3)電子商城,可供會員進行網上購物或將其會員積分兌換為產品;(4)提供第三方運營的線上遊戲的入口;(5)組織及管理會員活動;(6)其他功能,如廣告。

根據《外商投資准入特別管理措施(負面清單)(2021年版)》及其他相關法規,(i)禁止外商投資網絡遊戲運營業務(「禁止類業務」);(ii)就外商投資增值電信業務,如經營電子商城供會員進行網上購物或將其會員積分兌換為產品、允許用戶發佈文字、圖片、視頻等信息及評論其他用戶發佈的信息的網上社區功能等,對外商投資者存在持股比例限制且需要外商投資者滿足一定條件(「限制類業務」);(iii)對於透過海底撈應用程序經營的其他附屬業務,如網上訂餐及排號或外賣服務等訂餐相關功能、組織及管理會員活動及廣告等,外商投資不被禁止或不受限制,雖然如此,據本公司告知,該等附屬業務相互關連並共同構成海底撈應用程序不可或缺的部分,共享數據庫且不可分離。

與合約安排有關的風險

與合約安排有關的若干風險包括:

- 合約安排於控制上海基瓦及享有其經濟利益方面可能不如直接擁有權有效。

- Potential conflicts of interest among WFOE and Shanghai Kiwa may exist.
- The Contractual Arrangements may be subject to scrutiny of the PRC tax authorities and additional tax may be imposed.
- The WFOE's ability to acquire the entire equity interests in Shanghai Kiwa may be subject to various limitations and substantial costs.
- Uncertainties exist with respect to the interpretation and implementation of the Foreign Investment Law.
- 外商獨資企業與上海基瓦之間可能存在潛在利益衝突。
- 合約安排可能會受中國稅務機關審查並產生額外稅項。
- 外商獨資企業收購上海基瓦的全部股權的能力可能面臨多項限制及重大成本。
- 關於外商投資法的詮釋及執行存在不確定性。

For details of these risks, please refer to the announcement of the Company dated November 1, 2019.

有關該等風險的詳情，請參閱本公司日期為2019年11月1日的公告。

Our Group has adopted measures to ensure the effective operation of our Group's businesses with the implementation of the Contractual Arrangements and our compliance with the Contractual Arrangements, including:

本集團已採取以下措施，確保本集團業務於合約安排實施後能有效運行及遵守合約安排，其中包括：

- (a) major issues arising from the implementation and compliance with the Contractual Arrangements or any regulatory enquiries from government authorities will be submitted to our Board, if necessary, for review and discussion on an occurrence basis;
- (a) 實施及遵守合約安排過程中出現的重大問題或政府機關的任何監管查詢將於發生時提交董事會審查及討論（倘必要）；
- (b) our Board will review the overall performance of and compliance with the Contractual Arrangements at least once a year; and
- (b) 董事會將至少每年審閱一次合約安排的整體履行及合規情況；及
- (c) our Company will engage external legal advisors or other professional advisors, if necessary, to assist the Board to review the implementation of the Contractual Arrangements, review the legal compliance of WFOE and Kiwa Group to deal with specific issues or matters arising from the Contractual Arrangements.
- (c) 本公司將聘請外部法律顧問或其他專業顧問（倘必要），協助董事會審查合約安排的實施、審查外商獨資企業及基瓦集團處理合約安排產生的特別問題或事宜的法律合規情況。

Listing Rules Implications and Waivers from the Stock Exchange

上市規則涵義及聯交所豁免

Mr. Liang Yangbing, the Registered Shareholder of Shanghai Kiwa, is a director or chief executive of certain subsidiaries of the Company, and is therefore a connected person of the Company at the subsidiary level. Shanghai Kiwa, being an associate of the Registered Shareholder, is also a connected person of the Company at the subsidiary level. Therefore, the transactions under the Contractual Arrangements between the Registered Shareholder or Shanghai Kiwa and the Group will constitute connected transactions of the Company at the subsidiary level under Chapter 14A of the Listing Rules.

梁楊兵先生（上海基瓦的登記股東）為本公司若干附屬公司的董事或最高行政人員，故此為附屬公司層面本公司的關連人士。上海基瓦（登記股東的聯繫人）亦為附屬公司層面本公司的關連人士。因此，根據上市規則第十四A章，登記股東或上海基瓦與本集團之間的合約安排下的交易將構成附屬公司層面本公司的關連交易。

The Company has applied for, and the Stock Exchange has granted, a waiver from strict compliance with (i) the requirement of limiting the term of the Contractual Arrangements to three years or less or appointing an independent financial adviser to explain the reason under Rule 14A.52 of the Listing Rules, and (ii) the requirement of setting an annual cap for the transactions under the Contractual Arrangements under Rule 14A.53 of the Listing Rules, for so long as the shares of the Company are listed on the Stock Exchange.

The waiver is subject to the following conditions:

- (a) no change without independent non-executive Directors' approval;
- (b) no change without independent Shareholders' approval;
- (c) the Contractual Arrangements shall continue to enable our Group to receive the economic benefits derived by Kiwa Group;
- (d) on the basis that the Contractual Arrangements provide an acceptable framework for the relationship between our Company and its subsidiaries in which our Company has direct shareholding, on the one hand, and Kiwa Group, on the other hand, that framework may be renewed and/or reproduced upon the expiry of the existing arrangements or in relation to any existing or new wholly foreign owned enterprise or operating company (including branch company) engaging in the same business as that of our Group which our Group might wish to establish when justified by business expediency, without obtaining the approval of the Shareholders, on substantially the same terms and conditions as the existing Contractual Arrangements; and
- (e) we will disclose details relating to the Contractual Arrangements on an on-going basis.

For further details of the waiver granted by the Stock Exchange, please refer to and the announcement of the Company dated November 1, 2019.

本公司已申請及聯交所已授出豁免嚴格遵守(i)上市規則第14A.52條下將合約安排的年期限制為三年或以下或委任獨立財務顧問解釋理由的規定；及(ii)上市規則第14A.53條下就合約安排下的交易設定年度上限的規定，只要本公司股份在聯交所上市。

豁免須受以下條件規限：

- (a) 未經獨立非執行董事批准不得變更；
- (b) 未經獨立股東批准不得變更；
- (c) 合約安排須繼續讓本集團收取來自基瓦集團的經濟利益；
- (d) 基於合約安排提供本公司一方面與本公司持有直接股權的附屬公司及另一方面與基瓦集團之間關係的可接受框架，該框架可於現有安排屆滿時或就任何現有或新增從事與本集團相同業務及本集團有意於業務情況合宜時成立的外商獨資企業或經營公司(包括分支公司)續期及／或重訂，而毋須獲得股東批准，且條款及條件與現有合約安排大致相同；及
- (e) 我們將按持續基準披露有關合約安排的詳情。

有關聯交所授出豁免的進一步詳情，請參閱本公司日期為2019年11月1日的公告。

Annual Review by the Independent Non-Executive Directors and the Auditor

Our independent non-executive Directors have reviewed the Contractual Arrangements and confirmed that:

- (a) the transactions carried out during the year ended December 31, 2023 had been entered into in accordance with the relevant provisions of the Contractual Arrangements;
- (b) no dividends or other distributions had been made by Shanghai Kiwa to the holders of its equity interests which were not otherwise subsequently assigned or transferred to our Group;
- (c) no new contracts had been entered into, renewed and/or reproduced between our Group and Shanghai Kiwa during the year ended December 31, 2023; and
- (d) the Contractual Arrangements had been entered into in the ordinary and usual course of business of our Group, are on normal commercial terms and are fair and reasonable and in the interest of our Group and our Shareholders as a whole.

Our auditor has confirmed in a letter to the Board that nothing has come to their attention that causes them to believe the transactions carried out pursuant to the Contractual Arrangements during the year ended December 31, 2023: (i) have not been approved by the Board; (ii) were not entered into, in all material respects, in accordance with the relevant agreement governing such transactions; and (iii) any dividends or other distributions have been made by Shanghai Kiwa to the holder of its equity interest which are not otherwise subsequently assigned or transferred to the Group.

DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS OF SIGNIFICANCE

Save as disclosed in the section headed "Connected Transactions" above, there were no transactions, arrangements or contracts of significance to which the Company or any of its subsidiaries was a party and in which a Director or its connected entity (within the meaning of Section 486 of the Companies Ordinance) had a material interest, whether directly or indirectly, and subsisting during the year ended December 31, 2023.

由獨立非執行董事及核數師進行的年度審核

獨立非執行董事已審閱合約安排並確認：

- (a) 於截至2023年12月31日止年度內進行的交易乃根據合約安排的相關條文訂立；
- (b) 上海基瓦並無向其股權持有人分派股息或作出其他分派，而該等分派隨後並未以其他方式轉移或轉讓給本集團；
- (c) 本集團與上海基瓦於截至2023年12月31日止年度並無訂立、續期及／或重訂任何新合約；及
- (d) 合約安排乃於本集團一般及日常業務過程中按正常商業條款訂立，屬公平合理，且符合本集團及股東整體之利益。

核數師在致董事會函件中已確認彼等並無注意到任何事項令彼等相信，於截至2023年12月31日止年度根據合約安排進行的交易：(i)未獲董事會批准；(ii)在所有重大方面未有根據規管該等交易的相關協議訂立；及(iii)上海基瓦向其股權持有人分派股息或作出其他分派，而該等分派隨後並未以其他方式轉移或轉讓給本集團。

董事於重要交易、安排或合約中的重大權益

除上文「關連交易」一節所披露者外，並無本公司或其任何附屬公司屬其中一名訂約方且董事或其有關連實體（定義見公司條例第486條）於其中直接或間接擁有重大權益以及於截至2023年12月31日止年度仍然存續之重要交易、安排或合約。

CONTRACT OF SIGNIFICANCE

Save as disclosed in the section headed “Connected Transactions” above, no contract of significance was entered into between the Company, or one of its subsidiary companies, and any of its Controlling Shareholders or subsidiaries from the Listing Date to December 31, 2023.

MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed in 2023 and up to the date of this annual report.

DIRECTORS' PERMITTED INDEMNITY PROVISION

Pursuant to Article 164 of the Articles of Association and subject to Cayman Islands Companies Law, each Director shall be indemnified, out of the assets of the Company, against all losses or liabilities incurred or sustained by him/her as a Director in defending any proceedings, whether civil or criminal, in which judgment is given in his/her favor, or in which he/she is acquitted.

The Company has arranged appropriate directors' liability insurance coverage for the Directors of the Group during the year ended December 31, 2023.

重大合約

除上文「關連交易」一節所披露者外，自上市日期起直至2023年12月31日，本公司或其中一間附屬公司與其任何控股股東或附屬公司之間概無訂立任何重大合約。

管理合約

於2023年及直至本年報日期，概無訂立或存在任何有關本公司全部或任何重大部分業務之管理及行政的合約。

董事獲准許的彌償條文

根據組織章程細則第164條及受開曼群島公司法約束，各董事有權從本公司的資產中獲得彌償，以彌償其作為董事在勝訴或無罪的任何民事或刑事法律訴訟中進行抗辯而招致或蒙受的一切損失或責任。

截至2023年12月31日止年度，本公司已為本集團董事安排適當的董事責任保險。

REMUNERATION POLICY, DIRECTORS' REMUNERATION AND PENSION SCHEME

As of December 31, 2023, we had 153,747 employees. The remuneration of our employees includes salaries and allowances. We provide training to our staff to envision their career paths and growth potential with us. We reward hard work by offering a highly mobile promotion system and a piece-rate compensation system, with wages clearly defined based on the units of specific work performed.

The Group offers competitive remuneration packages to the Directors. Other emoluments are determined by the Board with reference to the Directors' duties, responsibilities and performance and the results of the Group. Details of the Directors' remuneration during the year ended December 31, 2023 are set out in note 12 to the Financial Statements.

In accordance with the laws and regulations in the PRC, the Group has arranged for its PRC employees to join defined contribution plans organized by the PRC government. No forfeited contribution under this scheme is available to reduce the contribution payable in future years. The Group also provides social insurance, including, unemployment insurance, work-related injury insurance, medical insurance and maternity insurance for the employees of the Group.

薪酬政策、董事薪酬及退休金計劃

截至2023年12月31日，我們擁有153,747名僱員。僱員的薪酬包括薪金及津貼。我們為員工提供培訓，使員工能預期在我們公司的職業道路及發展潛力。為對辛勤工作給予回報，我們制定了高度流動的晉升制度和計件薪酬制度，按所從事具體工作量明確工資。

本集團為董事提供具競爭力的薪酬待遇。其他酬金由董事會經參照董事職務、職責及表現以及本集團的業績而釐定。截至2023年12月31日止年度，董事薪酬的詳情載於財務報表附註12。

根據中國法律法規，本集團已安排其中國僱員加入由中國政府組織的界定供款計劃。該計劃下並無沒收款項可用於減少未來年度的應付供款。本集團亦為本集團僱員提供社會保險，包括失業保險、工傷保險、醫療保險及生育保險。



SHARE INCENTIVE SCHEME

A share award scheme (the “**Share Award Scheme**”) has been adopted by the Company on October 8, 2019 and amended on May 20, 2021. Pursuant to the scheme rule of the Share Award Scheme, the award shares will be satisfied by (i) existing Shares to be acquired by the trustee on the market, and/or (ii) new Shares to be allotted and issued to the trustee.

Principal Terms of the Share Award Scheme

(a) *Purpose*

The purpose of the Share Award Scheme is to recognize the contributions by any individual, being an employee, a director, a consultant or an adviser or any member of the Group in order to incentivize them to remain with the Group or to provide consulting services to the Group, and to motivate them to strive for the future development and expansion of the Group.

(b) *Eligible Person*

Eligible persons under the Share Award Scheme include any individual, being an employee, a director, a consultant or an adviser of any member of the Group who the Board of its delegate(s) considers, in their sole discretion, to have contributed or will contribute to the Group.

(c) *Remaining Life*

Unless terminated earlier by the Board in accordance with the scheme rules, the Share Award Scheme is valid and effective from October 8, 2019 to the business day immediately prior to the 10th anniversary of the date of October 8, 2019, after which period no further Awards shall be granted, and thereafter for so long as there are any non-vested award shares granted hereunder prior to the expiration of the Share Award Scheme, in order to give effect to the vesting of such award shares or otherwise as may be required in accordance with the provisions of the scheme rules of the Share Award Scheme. The remaining life of the Share Award Scheme was approximately five years and seven months.

股份激勵計劃

本公司已於2019年10月8日採納股份獎勵計劃（「股份獎勵計劃」）並於2021年5月20日修訂該計劃。根據股份獎勵計劃的計劃規則，獎勵股份將透過以下方式履行：(i)受託人於市場上收購現有股份，及／或(ii)向受託人配發及發行新股份。

股份獎勵計劃的主要條款

(a) *目的*

股份獎勵計劃旨在認可作出貢獻之人士，可為本集團任何成員公司的員工、董事、顧問或諮詢顧問，以激勵彼等留任本集團，或向本集團提供諮詢服務，以及鼓勵彼等致力於本集團之未來發展及擴張。

(b) *合資格人士*

股份獎勵計劃項下的合資格人士為董事會或其代表以絕對酌情權認為已經或將為本集團作出貢獻的人士，可為本集團任何成員公司的員工、董事、顧問或諮詢顧問。

(c) *剩餘年期*

除非董事會根據計劃規則提前終止，否則股份獎勵計劃將自2019年10月8日起至緊接2019年10月8日第十個週年前的營業日有效及生效，其後將不會再進一步授出獎勵，倘於獎勵期間後尚有任何於股份獎勵計劃屆滿前已授出而仍未歸屬的獎勵股份，根據股份獎勵計劃的計劃規則之條款，為落實歸屬該等獎勵股份或其他所需事宜，其乃仍然有效。股份獎勵計劃的剩餘年期約為五年零七個月。

(d) *Maximum number of Shares to be Granted*

The total number of the Award Shares underlying all grants made pursuant to the Share Award Scheme shall not exceed in total five per cent. (5%) (i.e. 265,000,000 Shares representing approximately 4.75% of the total issued shares of the Company as of date of this annual report) of the Company's issued share capital as at the October 8, 2019. As at the date of this report, a total of 159,000,000 Shares has been issued pursuant to the Share Award Scheme, representing approximately 2.85% of the total issued shares of the Company. As of the date of this annual report, 106,000,000 Shares are available for issuing underlying awards under the Share Award Scheme, representing approximately 1.90% of the total number of Shares in issue as of the same date.

(e) *Maximum number of Shares to be Granted to Each Individual*

The Company shall not make any further grant of awards to grantees which will result in the aggregate number of Shares underlying all grants made pursuant to the Share Award Scheme and any other share schemes (excluding award Shares that have been forfeited in accordance with the Share Award Scheme) granted to such person to exceed 1% of the Company's issued share capital, unless Shareholders approve a further refreshment of the limit or Shareholder approval is obtained in compliance with the Listing Rules.

(f) *Purchase Price*

The purchase price (if any) shall be such price determined by the Board or its delegate(s) in their absolute discretion, based on considerations such as the prevailing closing price of the Shares, the purpose of the Share Award Scheme and the characteristics and profile of the grantee, and notified to the grantee in the award letter. Such room for discretion provides the administrator with flexibility to stipulate, if necessary, a purchase price for awards, while balancing the purpose of the Share Award Scheme and the interests of Shareholders.

(d) 將授出的股份數目上限

所有根據股份獎勵計劃授出的有關獎勵股份總數不得超過本公司於2019年10月8日已發行股本的百分之五(5%) (即265,000,000股股份, 佔本公司截至本年報日期已發行股份總數約4.75%)。截至本報告日期, 已根據股份獎勵計劃發行合共159,000,000股股份, 佔本公司已發行股份總數約2.85%。截至本年報日期, 根據股份獎勵計劃可用於發行相關獎勵的股份為106,000,000股, 約佔截至同日已發行股份總數的1.90%。

(e) 向每名個人授出的股份數目上限

本公司不得進一步向承授人授出任何獎勵致使根據股份獎勵計劃及任何其他股份計劃向該人士授出的所有獎勵的相關股份總數(不包括根據股份獎勵計劃已被沒收的獎勵股份)超過本公司已發行股本的1%, 除非股東批准進一步更新限額或根據上市規則取得股東批准。

(f) 購買價

購買價(如有)應由董事會或其代表根據股份的現行收市價、股份獎勵計劃的目的及承授人的特點和背景等因素以其絕對酌情權釐定, 並於獎勵函中通知承授人。有關自由裁量權使管理人可在必要時靈活釐定獎勵的購買價, 同時平衡股份獎勵計劃的目的及股東的利益。

Directors' Report

董事會報告

(g) Vesting Period

The Board or the committee of the Board or person(s) to which the Board delegated its authority may from time to time while the Share Award Scheme is in force and subject to all applicable laws, determine such vesting criteria and conditions or periods for the Award to be vested thereunder.

Details of the awards granted under the Share Award Scheme as of December 31, 2023 are as follows:

Name	Position	Number of Shares underlying the unvested awards granted as of January 1, 2023	Granted during the Reporting Period	Vested during the Reporting Period	Cancelled during the Reporting Period	Lapsed during the reporting period	Number of Shares underlying the unvested awards granted as of December 31, 2023	Date of grant
		截至2023年1月1日已授出但未歸屬獎勵的相關股份數目	於報告期內授出	於報告期內歸屬	於報告期內註銷	於報告期內失效	截至2023年12月31日已授出但未歸屬獎勵的相關股份數目	
Directors								
董事								
Zhang Yong	Executive Director	1,987,500	-	-	-	-	1,987,500	May 20, 2021
張勇	執行董事							2021年5月20日
Zhou Zhaocheng	Executive Director	1,987,500	-	-	-	-	1,987,500	May 20, 2021
周兆呈	執行董事							2021年5月20日
June Yang Lijuan	Executive Director	1,987,500	-	-	-	-	1,987,500	May 20, 2021
楊利娟	執行董事							2021年5月20日
Li Peng	Executive Director	397,500	-	-	-	-	397,500	May 20, 2021
李朋	執行董事							2021年5月20日
Song Qing	Executive Director	795,000	-	-	-	-	795,000	May 20, 2021
宋青	執行董事							2021年5月20日
Gao Jie	Executive Director	1,987,500	-	-	-	-	1,987,500	May 20, 2021
高潔	執行董事							2021年5月20日
Subtotal		9,142,500	-	-	-	-	9,142,500	
小計								
Service Providers		7,950,000	-	-	-	-	7,950,000	May 20, 2021
服務提供者								2021年5月20日
Employees		141,907,500	-	-	-	-	141,907,500	May 20, 2021
僱員								2021年5月20日
Total		159,000,000	-	-	-	-	159,000,000	
總計								

(g) 歸屬期

於股份獎勵計劃有效期內及根據所有適用法律，董事會或董事委員會或獲董事會授權人士可不時釐定相關歸屬標準及條件或獎勵將獲歸屬之期間。

截至2023年12月31日，根據股份獎勵計劃授出獎勵之詳情如下：

Note: The maximum vesting period of above unvested awards is ten years from the date of agreement of the vesting conditions by the Company and the relevant Grantees. The Board has established an incentive evaluation committee and performance targets guidelines (mainly including future performance indicators and contributions to the Group). Whether the awards are vested will be determined based on when the performance targets will be set by the Board or the incentive evaluation committee from time to time and whether the performance targets will be met by the relevant grantee according to performance targets guidelines. Upon satisfaction of the relevant vesting conditions, Shares will be transferred to the Grantees at no consideration. The closing price of the Shares of the Company immediately before the date of grant was HK\$44.43.

Save as disclosed above, no award has been granted or agreed to be granted, vested, canceled or lapsed under the Share Award Scheme throughout the year ended December 31, 2023. The number of awards available for grant under the scheme mandate as at January 1, 2023 and December 31, 2023 are 106,000,000 and 106,000,000, respectively. The number of Shares that may be issued in respect of awards granted under the scheme of the Company during the Reporting Period (i.e. nil) divided by weighted average number of Shares in issue for the Reporting Period is nil.

EQUITY-LINKED AGREEMENT

Save as disclosed above and in this annual report, there was no equity-linked agreement entered into by the Company during the year ended December 31, 2023.

MAJOR CUSTOMERS AND SUPPLIERS

During the year ended December 31, 2023, the respective percentage of purchases attributable to the Group's largest supplier and five largest suppliers in aggregate was 13.6% and 27.2%. Our largest supplier was Shuhai Group, second largest supplier was Yihai Group.

As a restaurant chain, we have a large and diverse customer base. Our revenue derived from our five largest customers accounted for less than 5% of our total revenue for the year ended December 31, 2023.

Except as disclosed above, none of the Directors or any of their close associates or any Shareholders (which to the best knowledge of the Directors owned more than 5% of the Company's issued share capital) had a material interest in our five largest suppliers or customers.

附註：上列未歸屬獎勵的最長歸屬期為本公司與有關承授人協定歸屬條件日期起十年。董事會已設立獎勵評估委員會及表現指標指引（主要包括未來表現指標及對本集團的貢獻）。是否歸屬獎勵將按董事會或獎勵評估委員會將不時設立的表現指標及相關承授人是否將根據表現指標指引達到表現指標確定。於相關歸屬條件獲滿足後，股份將無償轉讓予承授人。本公司股份緊接授出日期前的收市價為44.43港元。

除上文所披露者外，截至2023年12月31日止整個年度，概無根據股份獎勵計劃授出或同意授出獎勵，亦概無獎勵獲歸屬、註銷或失效。於2023年1月1日及2023年12月31日，根據計劃授權可授出的獎勵數目分別為106,000,000份及106,000,000份。於報告期內就本公司計劃授出的獎勵而可能發行的股份數目（即，零）除以報告期內已發行股份的加權平均數為零。

股權掛鈎協議

除上文及本年報所披露者外，本公司於截至2023年12月31日止年度並無訂立股權掛鈎協議。

主要客戶及供應商

截至2023年12月31日止年度，本集團最大供應商及五大供應商應佔相關採購百分比合共為13.6%及27.2%。我們最大的供應商為蜀海集團，第二大供應商為頤海集團。

作為一家連鎖餐廳，我們擁有一個龐大而多元化的客戶基礎。我們來自五大客戶的收入佔我們截至2023年12月31日止年度總收入少於5%。

除上文所披露者外，董事或其緊密聯繫人或任何股東（據董事所知其擁有本公司超過5%的已發行股本）概無於五大供應商或客戶中擁有重大權益。

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

With respect to the US\$600 million 2.150 per cent 2026 Senior Notes, the Company made an on-market repurchase of the 2026 Senior Notes in the principal amount of US\$1,000,000.00 for a consideration of US\$888,700.00 in April 2023. Upon cancellation of such repurchased 2026 Senior Notes, a total of US\$296,980,000.00 principal amount of the 2026 Senior Notes will remain outstanding.

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

MODEL CODE FOR SECURITIES TRANSACTIONS

The Group has adopted the Model Code. Specific enquiries have been made to all the Directors and the Directors have confirmed that they have complied with the Model Code during the Reporting Period and up to the date of this annual report.

Our employees, who are likely to be in possession of inside information of our Group, have also been subject to the Model Code for the securities transactions. No incident of non-compliance of the Model Code by our employees was noted by the Group during the Reporting Period and up to the date of this annual report.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Save as disclosed in this annual report, the Company had applied the principles and code provisions as set out in the Corporate Governance Code and has complied with the code provisions in the Corporate Governance Code during the Reporting Period.

AUDITOR

The consolidated financial statements of the Group for the year ended December 31, 2023 have been audited by Deloitte Touche Tohmatsu, certified public accountants.

Deloitte Touche Tohmatsu will retire and, being eligible, offer themselves for re-appointment. A resolution for their re-appointment as auditor of the Company will be proposed at the AGM.

收購、出售或贖回本公司上市證券

關於600百萬美元、2.150%的2026年優先票據，本公司於2023年4月在市場回購本金為1,000,000.00美元的2026年優先票據，代價為888,700.00美元。於該筆回購的2026年優先票據被註銷後，仍未償還的2026年優先票據本金總額將為296,980,000.00美元。

除上文所披露者外，本公司或任何其附屬公司於報告期內概無購買、贖回或出售本公司任何上市證券。

證券交易的標準守則

本集團已採納標準守則。已向所有董事作出特別查詢，而董事已確認彼等於報告期內及直至本年報日期一直遵守標準守則。

可能掌握本集團內幕消息的本集團僱員亦須遵守證券交易的標準守則。於報告期內及直至本年報日期，本集團並無注意到出現我們的僱員不遵守標準守則的事件。

遵守企業管治守則

除本年報所披露者外，本公司已採納企業管治守則所載的原則及守則條文並於報告期內一直遵守企業管治守則內的守則條文。

核數師

本集團截至2023年12月31日止年度的綜合財務報表乃由執業會計師德勤•關黃陳方會計師行審核。

德勤•關黃陳方會計師行將會退任並合資格應聘續任。有關續聘彼等為本公司核數師的決議案將於股東週年大會上提呈。

CLOSURE OF REGISTER OF MEMBERS AND RECORD DATE

For AGM:

The register of members of the Company will be closed from Friday, May 31, 2024 to Wednesday, June 5, 2024, both days inclusive, in order to determine the eligibility of the Shareholders to attend and vote at the AGM to be held on Wednesday, June 5, 2024. In order to be eligible to attend and vote at the AGM, all share transfer documents accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Thursday, May 30, 2024.

For the entitlement of receiving dividend:

The register of members of the Company will also be closed from Wednesday, June 12, 2024 to Monday, June 17, 2024, both days inclusive, in order to determine the entitlement of the Shareholders to the final dividend. The Shareholders whose names appear on the register of members of the Company at the close of business on Monday, June 17, 2024, will be entitled to the final dividend. In order to be eligible to be entitled to the final dividend, all share transfers documents accompanied by the relevant share certificates and transfer forms must be lodged with the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Tuesday, June 11, 2024.

By order of the Board

Zhang Yong

Chairman of the Board

Hong Kong, March 26, 2024

暫停辦理過戶登記手續及記錄日期

就股東週年大會而言：

本公司將於2024年5月31日(星期五)至2024年6月5日(星期三)(包括首尾兩日)暫停辦理股份過戶登記手續，以釐定合資格出席將於2024年6月5日(星期三)舉行的股東週年大會並於會上投票的股東。為符合資格出席股東週年大會並於會上投票，所有股份過戶文件連同有關股票及過戶表格，須於2024年5月30日(星期四)下午4時30分前送交本公司之香港證券登記分處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

有關收取股息的權利：

本公司亦將於2024年6月12日(星期三)至2024年6月17日(星期一)(包括首尾兩日)暫停辦理股份過戶登記手續，以確定股東收取末期股息的權利。於2024年6月17日(星期一)營業時間結束時名列本公司股東名冊的股東，將有權收取末期股息。為符合有權收取末期股息的資格，所有股份過戶文件連同有關股票及過戶表格，須於2024年6月11日(星期二)下午4時30分前送交本公司之香港證券登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716室。

承董事會命

張勇

董事會主席

香港，2024年3月26日

Environmental, Social and Governance Report

環境、社會及管治報告

INTRODUCTION OF THE REPORT

Haidilao has always been committed to improving the concept of sustainable development. While striving for stable operation, it also unremittingly pursues sustainable development and harmony with the environment and society.

Organizational Scope of the Report

This report covers Haidilao International Holding Ltd. (the “Company”). For the convenience of expression, the Company is referred to as “Haidilao”, “we/us” and “the Company” in this report.

Release Cycle of the Report

This report is released annually. It covers the period from January 1, 2023 to December 31, 2023. Certain content may fall outside the aforesaid period for the purpose of explanation.

Basis for Compilation of the Report

This report was compiled in accordance with the requirements of the Environmental, Social and Governance (ESG) Reporting Guide as set out in Appendix C2 of the Rules Governing the Listing of Securities (the “Listing Rules”) of the Stock Exchange of Hong Kong Limited. The contents covered herein are in compliance with the requirements of mandatory disclosure requirements (including governance structure, four reporting principles (materiality, quantitative, balance and consistency) and reporting boundary) and “comply or explain” provisions required in the “Listing Rules”.

報告說明

海底撈一直致力完善可持續發展理念，在力求穩健經營的同時，不懈追求與環境與社會的可持續發展與和諧。

報告組織範圍

本報告覆蓋海底撈国际控股有限公司（「本公司」）。為便於表達，在報告中的「海底撈」、「我們」、「公司」等亦指本公司。

報告發佈週期

本報告為年度報告，報告時間範圍為2023年1月1日至2023年12月31日，部分內容或因闡述需要超出上述時間範圍。

報告編製依據

本報告遵循《香港聯合交易所有限公司證券上市規則》（「上市規則」）附錄C2《環境、社會及管治(ESG)報告指引》要求編寫。涵蓋的內容已符合「上市規則」中強制披露規定（包括管治架構、四項匯報原則（重要性、量化、平衡及一致性）及匯報範圍）及「不遵守就解釋」的條文的要求。

Reporting Principles

- **Materiality:** The materiality of our ESG issues is determined by the Board. Communication with stakeholders, the identification process and the matrix of substantive issues, description of important stakeholders and the process and results of stakeholder engagement are disclosed in this report.
- **Quantitative:** Statistical standards, methods, assumptions and/or calculation tools for quantitative key performance indicators herein and source of conversion factors are all explained in the definitions of the report.
- **Balance:** This report shall provide an unbiased picture of the Company's performance for the year and should avoid inappropriate descriptions, omissions or presentation formats that may influence the decision or judgment made by the report readers.
- **Consistency:** The statistical methodologies applied to the data disclosed in this report shall be consistent with those of last year. Any changes will be clearly stated in the report for reference by stakeholders.

Description of Data

Certain financial data in the report are derived from the financial statements of FY2023. In case of discrepancy between this report and the annual report, the latter shall prevail. Other data are mainly associated with FY2023, while certain data beyond the aforesaid period are mainly from the statistics of the internal system of the Company and its subsidiaries and branches. Unless otherwise stated, the amounts in this report are denominated in Renminbi ("RMB").

Reporting Language

This report is published in both Traditional Chinese and English. In case of ambiguity, the traditional Chinese version shall prevail.

報告匯報原則

- **重要性：**我們的ESG重要性事宜由董事會釐定，利益相關方溝通、實質性議題識別的過程及實質性議題矩陣，以及重要利益相關方的描述及利益相關方參與的過程及結果均在本報告中進行披露。
- **量化：**本報告中定量關鍵績效指標的統計標準、方法、假設及／或計算工具，以及轉換因素的來源，均在報告釋義中進行說明。
- **平衡：**本報告不偏不倚地呈報本公司本年度的表現，避免不恰當、可能會影響報告讀者決策或判斷的描述、遺漏或呈報格式。
- **一致性：**本報告披露數據所使用的統計方法均與去年保持一致。如有變更，將於報告中清楚說明，供利益相關方參考。

報告數據說明

報告中的部分財務數據來自2023財年財務報表，如本報告與年報不一致，請以年報為準。其他數據以2023財年為主，部分內容超出上述範圍，主要來源於本公司內部系統及各子分公司統計數據。本報告所涉及貨幣金額以人民幣作為計量幣種，特別說明除外。

報告語言

本報告以繁體中文和英文兩個語言版本發佈。如有歧義，請以繁體中文版本為準。

Environmental, Social and Governance Report

環境、社會及管治報告

1. HONORS AND RECOGNITION

The Company has been intensively cultivating in the catering industry for years, committed to providing quality and safe catering services, adhering to the philosophy of integrity management, and making continuous contributions to society. Therefore, we received widespread recognition and commendations from numerous professional institutions and the industry in 2023. Going forward, the Company will continue to adhere to its operation philosophy, provide consumers with excellent services and products, and create greater value for society.

Brand and Product Awards

Awards Won by the Company This Year

本年度榮獲獎項

Awarding Institution

頒獎機構

Awarding Time

頒獎時間

ESG Excellence Leadership Award
ESG卓越領導獎

Zhitong Caijing (智通財經)
智通財經

December 2023
2023年12月

2023 Good Life List • Influential Brand of the Year
2023美好生活榜•年度影響力品牌

Nanfang Daily and Nanfang Plus
南方日報及南方+客戶端

December 2023
2023年12月

Most Concerned Enterprises by Investors of Valuable
Community in 2023

Valuable Capital

December 2023

2023華盛社區 最受投資者關注企業

華盛證券

2023年12月

Top 100 Enterprises in Sichuan
四川企業100強

Sichuan Enterprise Confederation
四川省企業聯合會

December 2023
2023年12月

Most Valuable Major Consumer Products Company
最具價值大消費公司

Zhitong Caijing (智通財經), Tonghuashun Finance
智通財經、同花順財經

December 2023
2023年12月

"The Third KPMG China consumer brands 50"
「第三屆畢馬威中國消費50」

KPMG, Xiaohongshu Investment
畢馬威、小紅書投資

November 2023
2023年11月

Most Favourite Brand of Generation Z in 2023
2023年度最受Z時代喜歡的品牌

Wancaishe (灣財社), Southern Metropolis Daily
灣財社、南方都市報

November 2023
2023年11月

Most Admired Chinese Companies in 2023 Fortune
2023年《財富》最受讚賞的中國公司

Fortune
《財富》

November 2023
2023年11月

2022-2023 Leading Enterprises in the Catering Industry –
Hotpot Top 10

China Hospitality Association

October 2023

2022-2023餐飲業領跑企業 – 火鍋TOP10

中國飯店協會

2023年10月

Red Eagle Award/Top 100 Catering Brands in 2023

Organizing Committee of the China Catering Brands
Festival/Review Committee of the 5th China Catering
Red Eagle Awards

October 2023

紅鷹獎/2023年度餐飲品牌力百強

中國餐飲品牌節組織委員會/
第五屆中國餐飲紅鷹獎評審委員會

2023年10月

1. 榮譽與認可

本公司多年內在餐飲行業辛勤耕耘，致力於提供優質及安全的餐品服務，恪守誠信經營的理念，並對社會持續作出貢獻。故此，我們在2023年度廣受眾多專業機構及業界的認可及嘉許。未來本公司將繼續緊守我們的經營理念，為廣大消費者提供良好的服務和產品，為社會創造更大的價值。

品牌及產品獎項

Awards Won by the Company This Year 本年度榮獲獎項	Awarding Institution 頒獎機構	Awarding Time 頒獎時間
Top 100 Chinese Hotpot Brands in 2022 2022年度中國火鍋TOP100	China Cuisine Association 中國烹飪協會	October 2023 2023年10月
Kantar BrandZ Top 100 Most Valuable Chinese Brands in 2023 2023年凱度BrandZ最具價值中國品牌100強	Brand Finance 品牌金融 (Brand Finance)	September 2023 2023年9月
China Ecological Brand Forum and “Top 100 Brands” in 2023 中國生態品牌論壇暨2023「百大年度品牌榜」	Sina Finance 新浪財經	September 2023 2023年9月
2023 China ESG Enterprise Leader Award 2023年中國ESG企業拳頭獎	iiMedia Research iiMedia Research (艾媒諮詢)	September 2023 2023年9月
Top Ten Hotpot Brands in 2023 2023年度火鍋十大品牌	Hongcan Brand Research Institute 紅餐品牌研究院	August 2023 2023年8月
China's Top 500 Listed Companies (No. 401) in 2023 Fortune 2023年《財富》中國上市公司500強 (第401位)	Fortune China, CICC 《財富》(中文版)、中金公司	July 2023 2023年7月
2018-2023 China Best Managed Companies Gold Standard 2018-2023 中國卓越管理公司金獎	Deloitte Private, Bank of Singapore, HKUST Business School, Harvard Business Review 德勤私人客戶服務、新加坡銀行、香港科大商學院、哈佛商業論壇	July 2023 2023年7月
National Hotpot Brand Influence Top 20 in 2023 2023年度全國火鍋品牌影響力TOP20	Hotpot Canjian (火鍋餐見), Canjian Data Research Institute 火鍋餐見、餐見數據研究院	July 2023 2023年7月
“Douyin 618 Group Coupon Festival” Hot Selling Brands in the Catering Industry 「抖音618團券節」餐飲行業熱賣品牌榜	Douyin Life Service Business Observation 抖音生活服務商業觀察	June 2023 2023年6月
Advanced Productivity Practice 先進生產力實踐	Feishu 飛書	May 2023 2023年5月
Top 500 Chinese Brands by Value in 2023 (No. 92) 2023年度中國品牌價值500強 (第92位)	Brand Finance 品牌金融 (Brand Finance)	May 2023 2023年5月

Environmental, Social and Governance Report

環境、社會及管治報告

Awards Won by the Company This Year 本年度榮獲獎項	Awarding Institution 頒獎機構	Awarding Time 頒獎時間
China Catering Jade Plate Award Hotpot Top 10 中國餐飲玉盤獎火鍋TOP10	First Restaurant Information, Chengdu Food Industry Association, Red Star News (紅星新聞) 第一餐飲資訊，成都市食品工業協會、紅星新聞	April 2023 2023年4月
First Batch of "Chinese Sichuan Cuisine • World Taste" Global Image Experience Stores 首批「中華川菜•世界品味」全球形象體驗店	Sichuan Provincial Department of Commerce, Overseas Chinese Affairs Office of Sichuan Province, Sichuan Provincial People's Government Information Office, Sichuan Provincial Department of Culture and Tourism 四川省商務廳、四川省僑務辦公室、四川省人民政府新聞辦公室、四川省文化和旅遊廳	April 2023 2023年4月
"Golden Wutong" Most Popular Brand Award among Consumers in the Commercial Field of Luohu District in 2022 2022年羅湖區商業領域「金梧桐」最受消費者喜愛品牌獎	Shenzhen Luohu District People's Government, Commerce Bureau of Shenzhen Municipality, Commerce Bureau of Shenzhen Luohu District, Luohu District Fashion Consumption Promotion Association, CCC Consumer King Accelerator (CCC 消費王加速器) 深圳市羅湖區人民政府、深圳市商務局，深圳市羅湖區商務局，深圳市羅湖區時尚消費促進會、CCC消費王加速器	March 2023 2023年3月
Consumer Trust Unit 2021-2022 2021-2022年度消費者信得過單位	Yiwu Consumer Rights Protection Committee 義烏市消費者權益保護委員會	March 2023 2023年3月



2023 Good Life List
• Influential Brand of the Year
2023美好生活榜•
年度影響力品牌



Most Concerned Enterprises by Investors of Valuable Community in 2023
2023華盛社區最受投資者關注企業



2022-2023 Leading Enterprises in the Catering Industry - Hotpot Top 10
2022-2023餐飲業領跑企業 - 火鍋TOP10



2022 Beijing Business Model Innovation Brands
2022年度北京商業模式創新品牌

Awards Won by the Company This Year 本年度榮獲獎項	Awarding Institution 頒獎機構	Awarding Time 頒獎時間
Top 10 Pioneering Enterprises in Consumption Model Innovation in 2023 2023消費模式創新先鋒企業Top10	National Business Daily 每日經濟新聞	March 2023 2023年3月
Innovation Achievement Award 創新成就獎	China Cuisine Association 中國烹飪協會	March 2023 2023年3月
2022 Beijing Business Model Innovation Brands 2022年度北京商業模式創新品牌	Beijing Top Ten Business Brands Organizing Committee 北京十大商業品牌活動組委會	February 2023 2023年2月
Most Innovative Consumer Award 最具創新消費獎	Beijing Rhinoceros Assistant Culture Co., Ltd./GPLP 北京犀牛助手文化責任有限公司／犀牛財經	January 2023 2023年1月
Annual Innovative Marketing Listed Enterprise Award 年度創新營銷上市企業獎	New Consumption and New Economy Selection of CAIJING.COM.CN/CAIJING.COM.CN 財經網新消費 新經濟評選／財經網	January 2023 2023年1月

Environmental, Social and Governance Report

環境、社會及管治報告

Social Praise

社會表揚

Awards Won by the Company This Year 本年度榮獲獎項	Awarding Institution 頒獎機構	Awarding Time 頒獎時間
Charity Donation Enterprises for Flood Relief in the Beijing-Tianjin-Hebei Region and Northeast China 京津冀、東北等地洪澇災害救援愛心捐贈企業	China Foundation for Rural Development 中國鄉村發展基金會	September 2023 2023年9月
Advanced Collectives of Building "A New Jianyang in Five Aspects" 建設「五個新簡陽」先進集體	CPC Jianyang Municipal Committee, Jianyang Municipal People's Government 中共簡陽市委、簡陽市人民政府	January 2023 2023年1月
Distinguished Contribution Award, Outstanding Contribution Award 卓越貢獻獎，突出貢獻獎	Party Working Committee of Youyi Road Sub-district, Baoshan District/Youyi Road Sub-district Office of Baoshan District 寶山區友誼路街道黨工委／寶山區友誼路街道辦事處	January 2023 2023年1月
Excellent Supply Guarantee Enterprise in 2022 2022年度優秀保供企業	Leading Group Office of Jianyang Service Industry 簡陽市服務業領導小組辦公室	January 2023 2023年1月

海底撈：

京津冀、東北等地洪澇災害救援

愛心捐贈企業

中國鄉村發展基金會
二〇二三年九月

Charity Donation Enterprises for Flood Relief in the Beijing-Tianjin-Hebei Region and Northeast China
京津冀、東北等地洪澇災害救援愛心捐贈企業

2. THE SUSTAINABILITY POLICY

2.1 Statement of the Board of Directors

As a responsible corporate citizen, Haidilao integrates sustainable development into its management structure and daily operations. The Board of Directors wishes the long-term development of the Company to be harmonious with society and the environment.

We rely on a robust and effective ESG management structure to continuously promote the implementation of ESG management, objectives, and improvement efforts, so as to achieve comprehensive enhancement in our ESG management capabilities and performance. Taking on the most significant role in Haidilao, the Board is responsible for setting the overall ESG direction of the Group, leading and monitoring the sustainable development performance of the Group, and assuming responsibility for Haidilao's ESG affairs. The Board is also responsible for approving the results of the substantive assessment of the ESG, paying close attention to the ESG development trend in the industry, reviewing and approving ESG management objectives and improvement plans, and regularly reviewing and following up on the progress of established ESG management objectives. The Board takes the substantive issues and identified ESG risks and opportunities into full consideration while formulating and adjusting the management policies, and prioritizes managing and enhancing key issues as part of the implementation of the sustainable development strategy.

2. 關於可持續發展方針

2.1 董事會聲明

海底撈作為負責任的企業公民，將可持續發展融入企業的管理架構和日常運營之中，董事會希望企業的長遠發展與社會、環境和諧共生。

我們依託紮實有效的ESG管理架構，持續推動ESG管理、目標、改進工作的落地實施，實現ESG管理能力和ESG表現績效的全面提升。董事會作為海底撈最重要的角色，負責制定集團整體的ESG方向，領導及監控集團的可持續發展表現，以及為海底撈的ESG事務承擔責任。董事會亦負責審批ESG實質性評估結果，關注行業內的ESG發展動向，審閱及批准ESG管理目標和改善方案，以及定期對已設立的ESG管理目標執行進度進行檢討與跟進。董事會在制定和調整管理方針時充分考慮各實質性議題、已識別的ESG風險與機遇，將重點議題的管理與提升作為可持續發展戰略的落地工作。

Environmental, Social and Governance Report

環境、社會及管治報告

While advocating the value of changing destinies through practice, Haidilao steadily advances the integration of sustainable concepts into corporate development strategies in its daily operations, and institutionalizes ESG management in business models and other decision-making processes. This year, Haidilao is ready to lay out a sustainable business model. We have improved our ESG-related management system, which covers compliance operation, product liability, employee management, supply chain, environmental protection, and charitable initiatives. We ensure that our ESG goals are consistent with our brand values and are linked with the routine operation performance of the various departments and the staff code of practice, requiring relevant departments to achieve the goals in terms of food safety, occupational safety, and environmental management. Furthermore, our ESG special programs are progressing steadily and have made significant strides. These special programs include equipment optimization plan of energy saving and emission reduction, affectionate care welfare plan to employees, supplier assistance plan and other plans.

Going forward, the Group will continuously sharpen its core competitiveness and elevate its brand influence, striving to demonstrate sustainable value with corporate characteristics. We will steadfastly perform corporate ESG work, set industry benchmarks, and spare no efforts to become an industry-leading chain catering enterprise in which consumers put trust and employees take pride. This report discloses detailed information on the progress and results of the Company's ESG work in 2023, and was reviewed and approved by the Board on March 26, 2024.

海底撈倡導雙手改變命運的價值觀，在日常運營工作中穩步推進可持續理念與企業發展戰略的融合，在業務模式及其他決策過程中實行ESG常態化管理。本年度，海底撈整裝待發，為發展可持續業務模式佈局做好準備。我們完善了ESG相關的管理制度，其中覆蓋了合規運營、產品責任、員工管理、供應鏈、環境保護和公益活動等範疇。我們確保我們的ESG目標和品牌價值觀保持一致，與部門日常營運表現及員工工作守則連結，要求相關部門在食品安全、職業安全、環境管理等方面達成目標。此外，我們的ESG專項計劃正在穩步推進，並已取得顯著進展，其ESG專項計劃包括：節能減排設備優化計劃、員工親情化福利計劃、供應商幫扶計劃等。

展望未來，本集團將不斷提升企業的核心競爭力和品牌影響力，努力展示具有企業特色的可持續價值。我們將堅定不移地做好企業ESG工作，並樹立行業標桿，致力打造成為消費者信賴、員工自豪、行業領先的連鎖餐飲企業。本報告詳盡披露本公司2023年ESG工作的進展與成效，並於2024年3月26日由董事會審議通過。

2.2 Sustainable Development Framework

Haidilao has implemented sustainable development concepts in the ordinary course of its business and has established a three-level sustainable development structure of “levels of decision-making, execution and practice”, with clear authorities, hierarchical management and clear powers and responsibilities. We have adopted a working mechanism which involves collaborations at all levels within the Group, developing the processed, standardized and normalized participation in ESG governance by the Board.

To promote the supervision of ESG by the Board, the Board has authorized ESG working group to be responsible for fulfilling and promoting the implementation of ESG strategy in all operating units, to ensure that ESG principles and value are effectively integrated into the decision-making process of the Group. Our ESG working group is composed of representatives from different business departments and functional departments, and is responsible for regularly reporting to the Board on ESG issues and the progress and performance of measures adopted. As the decision-making body, the Board is responsible for determining ESG material issues at the Company, regularly supervising the work and target progress of ESG issues, reviewing and ultimately approving the Company’s ESG report. As the execution body, the management and the ESG working group are responsible for promoting ESG work, supervising, reviewing and evaluating the performance of sustainable development of all business departments and functional departments, and providing improvement suggestions on relevant matters to the Board. At the practice level, all operating units are responsible for cooperating with the ESG working group to carry out specific ESG operations and information reporting.

2.2 可持續發展架構

海底撈將可持續發展理念貫徹在日常業務開展過程中，同時建立了職權清晰、分層管理、權責明確的「決策層－執行層－實踐層」三級可持續發展架構。我們採用上下聯動的工作機制方式，形成董事會參與ESG管治的流程化、規範化、常態化。

為推進董事會對ESG的監督工作，董事會已授權ESG工作小組負責履行並推廣ESG策略到各個營運單位落實執行，確保ESG原則和價值有效融入本集團的決策流程。我們的ESG工作小組由不同的業務部門及職能部門代表組成，定期向董事會報告ESG事宜以及實施措施的進展和績效。董事會作為決策層，負責釐定公司重大ESG議題；定期監督ESG事宜的工作及目標進度；審閱及最終通過公司的ESG報告。管理層及ESG工作小組作為執行層，負責推進ESG工作，以及監督、檢討及評估所有業務單位及職能部門可持續發展工作表現；並向董事會提供相關事項的改進意見。各營運單位作為實踐層，負責配合ESG工作小組，開展具體的ESG工作執行及信息報送工作。

Environmental, Social and Governance Report

環境、社會及管治報告

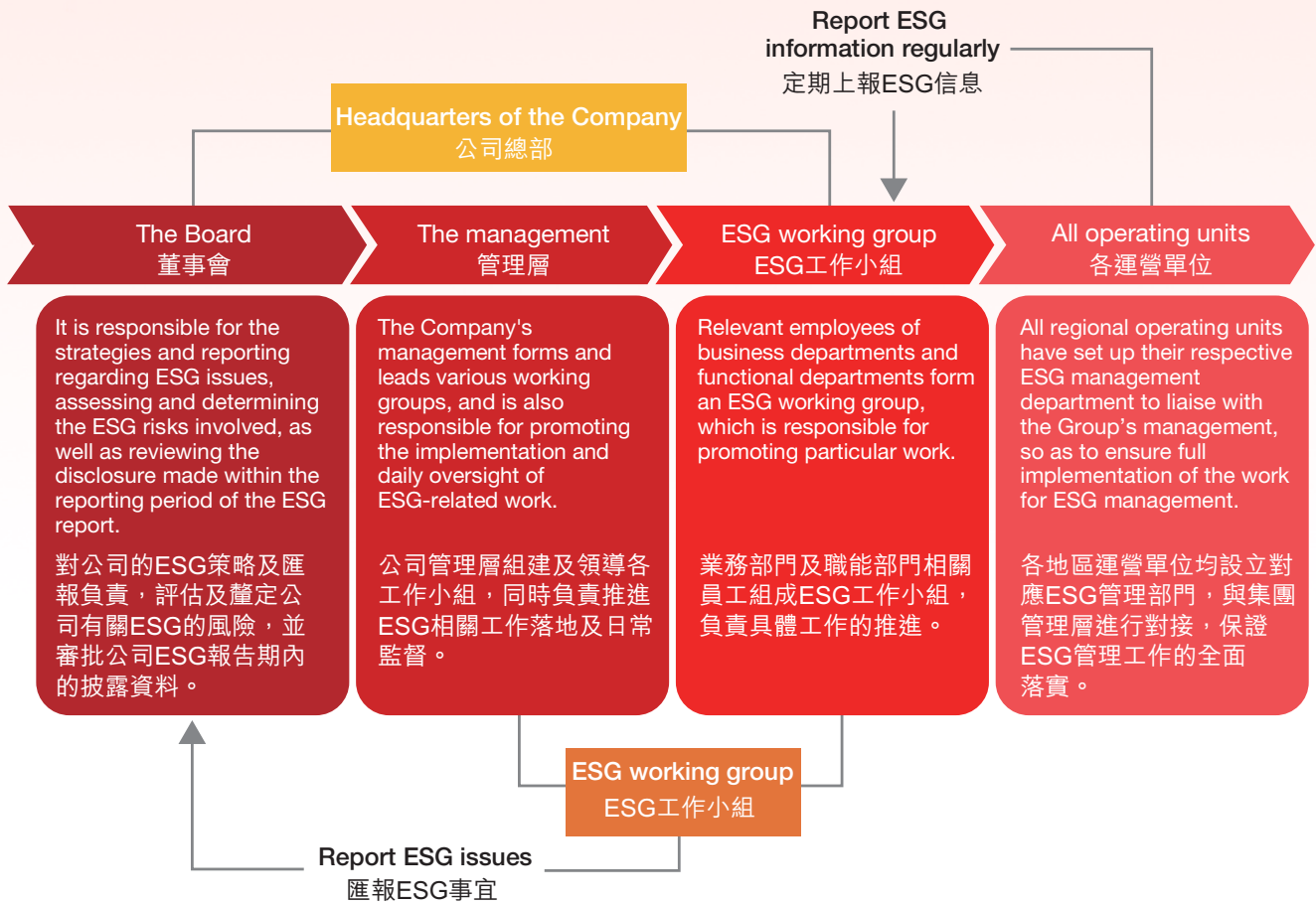


Figure: ESG Management Mechanism of Haidilao
圖：海底撈ESG管理機制

2.3 Communication with Stakeholders

Haidilao attaches great importance to communication with stakeholders. Communicating with each of our stakeholders and promoting their engagement in sustainable development governance form an integral part of our daily operations. This year, we maintained effective communication and exchanges with each of our stakeholders through various channels to fully understand the ESG issues that are of concern and their expectations, which helps us to understand stakeholders' views.

2.3 利益相關方溝通

海底撈重視與利益相關方的溝通，與各類利益相關方溝通及推動其參與可持續發展管治是我們日常運營的重要一環。本年度，我們透過不同的渠道，與各利益相關方保持有效的溝通與交流，充分了解他們所關注的ESG議題及期許，有助我們了解利益相關方的意見。

Stakeholders 利益相關方	Expectations and Demands 期望與要求	Communication Channels 溝通方式	Our Responses 我們的回應
Shareholders/ investors 股東／投資者	<ul style="list-style-type: none"> Stable business development 業務穩定發展 Compliance and integrity operation 合規廉潔營運 Accurate and transparent information disclosure 信息披露準確透明 Zero risk of food safety 食品安全零風險 	<ul style="list-style-type: none"> Annual General Meeting and other general meetings 股東週年大會與其他股東大會 Interim and annual reports 中期報告與年報 Company announcement 公司公告 Corporate communications such as letters/circulars to shareholders and notices of meetings 企業通訊，如致股東信件／通函及會議通知 Shareholders/investor conferences, roadshows and other activities 股東／投資者會議、路演及其他活動 Results announcement 業績公佈 Dedicated email and hotline for investor relations 投資者關係專用郵箱及熱線電話 Feedback on the Company's official website 公司官網反饋 Websites of the Stock Exchange/the Company 港交所／公司網站 Regular information disclosure 定期信息披露 	<ul style="list-style-type: none"> Constantly enhancing corporate value 持續提升企業價值 True, reliable and timely information reporting and disclosure 真實可靠及時的信息報送與披露 Establishing and maintaining effective communication channels 建立維護有效溝通渠道

Environmental, Social and Governance Report

環境、社會及管治報告

Stakeholders 利益相關方	Expectations and Demands 期望與要求	Communication Channels 溝通方式	Our Responses 我們的回應
Government/ regulators 政府／監管機構	<ul style="list-style-type: none"> Legal and compliance operation 合法合規經營 Sound internal control and risk management 完善的內部控制和風險管理 Accurate and transparent information disclosure 信息披露準確透明 Responsible public company image 負責任的公眾公司形象 Fostering economic growth 促進經濟發展 Exemplary contribution to society 突出社會貢獻 Safe operation 安全運營 	<ul style="list-style-type: none"> Regular information reporting 定期信息報送 Conferences/symposiums 會議／研討會 Routine communication 日常溝通 Special check/inspection 特別查詢／檢查 File issuance and submission/on-site guidance 文件下發與遞交／現場指導 Compliance report 合規報告 	<ul style="list-style-type: none"> Clearly defining regimes and requirements 明確制度規定 Enhancing internal regulation and compliance operation 加強內部監管與合規運營 Responding to relevant enquiries in a timely manner 及時響應相關問詢 Pre-communication of key matters 關鍵事項前置溝通
Consumers 消費者	<ul style="list-style-type: none"> Food safety and hygiene 食品安全及衛生 Food quality and diversity 餐品質量及多元化 Customer service experience 顧客服務體驗 Nutritious and healthy food 營養健康的食品 Customer privacy protection 顧客隱私保護 Value-added services 增值服務 	<ul style="list-style-type: none"> Customer satisfaction surveys and feedback forms 客戶滿意度調查和意見表 Customer service center and hotline 客戶服務中心和熱線電話 Service complaint and response 服務投訴與回應 Feedback on the Company's official website 公司官網反饋 Store service communication 門店服務溝通 After-sales evaluation of the Haidilao membership shop 海底撈會員商城售後評價 	<ul style="list-style-type: none"> Maintaining a system and the management for food safety 食品安全體系及管理 Implementing strict control over food ingredients procurement 嚴控食材採購 Providing personalized services 個性化服務 Regularly inspecting feedbacks from members 定期調查會員反饋 Optimizing dining environment 提升就餐環境 Safeguarding consumers' rights and interests 保障消費者權益 Organizing online and offline events 線上線下活動組織

Stakeholders 利益相關方	Expectations and Demands 期望與要求	Communication Channels 溝通方式	Our Responses 我們的回應
Employees 員工	<ul style="list-style-type: none"> Protecting the legitimate rights and interests of employees 保障員工合法權益 Occupational health and safety 職業健康及安全 Improving the remuneration and benefits of employees 改善員工薪酬福利 Providing fair employment opportunities 平等就業機會 Providing training and development 培訓與發展 	<ul style="list-style-type: none"> Labor contracts and rules and regulations 勞動合同及規章制度 Employee service center 員工服務中心 Employee communication conference 員工溝通大會 Process and regime formulation measures 流程制度制定辦法 Employee activities 員工活動 “Haihaoyouni” internal online platform 「海好有你」內部線上平台 	<ul style="list-style-type: none"> Implementing fair recruitment 堅持公平招聘 Providing abundant training programs 豐富的員工培訓 Optimizing occupational development channels 優化職業發展渠道 Organizing staff activities 員工活動 Offering support to employees in need 員工幫扶 Listening to the feedback of employees 充分聽取員工意見 Ensuring employee health and safety 保障員工健康與安全 Affectionate care to employees 員工親情化
Suppliers/partners 供應商／合作夥伴	<ul style="list-style-type: none"> Building sustainable partnerships and fair procurement policy 建立可持續合作關係公平採購 Fulfillment of promises 誠信履約 Collaborating to achieve a win-win situation 合作共贏 	<ul style="list-style-type: none"> Regular conferences with suppliers 定期供應商會議 Supplier/contractor assessment system 供應商／承辦商評估制度 On-site inspection 實地視察 Mutual service agreement 雙方服務協議 	<ul style="list-style-type: none"> Further developing the supply chain company 完善供應鏈公司 Exercising stringent management of supply chains 嚴格供應鏈管理 Implementing fair and open procurement 堅持公平公開的採購 Annual suppliers conference 年度供應商大會

Environmental, Social and Governance Report

環境、社會及管治報告

Stakeholders 利益相關方	Expectations and Demands 期望與要求	Communication Channels 溝通方式	Our Responses 我們的回應
Community/public 社區／公眾	<ul style="list-style-type: none"> Organizing activities for community charity 開展社會公益 Promoting community harmony 促進和諧發展 	<ul style="list-style-type: none"> Information disclosure 信息披露 Community investment programs 社區投資計劃 Participating in public welfare activities 參與公益活動 Company website/Company announcement/social media platform 公司網站／公司公告／社交媒體平台 Party construction work 黨建工作 	<ul style="list-style-type: none"> Organizing volunteering activities 開展志願者服務活動 Fulfilling corporate social responsibility 履行企業社會責任 Organizing public welfare activities 開展社會公益活動
Environment 環保團體	<ul style="list-style-type: none"> Adhering to green operation 堅持綠色運營 Advocating the concept of environmental protection 倡導環保理念 	<ul style="list-style-type: none"> Disclosure of environmental information 環境信息披露 Organization of environmentally friendly activities 環保活動 Results announcement 業績公佈 	<ul style="list-style-type: none"> Advocating the concept of green office 堅持倡導綠色辦公 Adhering to the strategy of sustainable development 堅持可持續發展 Strictly managing treatment of kitchen wastes 餐廚垃圾嚴格管理

2.4 Analysis of Material Issues

To fully understand stakeholders' expectations and demands on us, we invited stakeholders to take part in the materiality assessment to ensure that this report specifically addresses the key issues stakeholders are concerned about regarding Haidilao. The materiality assessment process is detailed as follows:

Updating the catalogue of issues
更新議題庫

We determined a list of stakeholders to partake in this materiality assessment based on two dimensions, "Importance to Haidilao" and "Importance to Stakeholders", taking into account feasibility and some other factors. Concurrently, we identified 42 ESG materiality issues applicable to the Company's operations after primarily considering the disclosure obligations covered by the Guide issued by the Stock Exchange, the ESG materiality issues we discussed in the previous year, the industry-based materiality topics for industries of Sustainable Accounting Standards Board (SASB) and MSCI, and the ESG issues peer companies attend to.

我們根據利益相關方「對海底撈的重要性」及「對利益相關方的重要性」兩個維度，以及可行性等因素，制定參與這次重要性評估的利益相關方名單。同一時間，我們重點參考聯交所的《指引》所涵蓋的披露責任，上一年度的ESG重要性議題、美國可持續發展會計準則委員會(SASB)、明晟(MSCI)之相關行業的實質性議題庫，以及同行企業關注的ESG議題，最後歸納出共42個適用於本公司業務的ESG重要性議題。

Stakeholder engagement
利益相關方參與

We invited identified key internal and external stakeholders to complete a questionnaire online for this materiality assessment. The stakeholders invited include directors, senior management, employees, consumers, suppliers and partners, shareholders and investors, governments and regulators, experts, and other groups. We ranked the issues based on the score results and obtained 448 valid questionnaires.

我們邀請了已識別的主要內外部利益相關方參與這次重要性評估線上問卷調查，受邀利益相關方包括：董事、高級管理層、員工、消費者、供應商及合作夥伴、股東及投資者、政府及監管機構、專家，以及其他團體，並就各項議題評分排序，以及得到了448份有效問卷。

Identification of materiality issues
識別重要性議題

We analysed and ranked all ESG issues from two perspectives, i.e., "Importance to Haidilao" and "Importance to Stakeholders" (both on a scale of 0 to 10). We identified 9 highly important issues, 29 moderately important issues, and 4 generally important issues by ranking the 42 ESG issues based on the results of the questionnaires and the Company's operating conditions.

本公司從「對海底撈的重要性」及「對利益相關方的重要性」兩個維度（每一個維度滿分為10分）對所有ESG議題進行了分析及排序。我們結合問卷結果及公司營運情況在42個ESG議題中依次排序得出9個高度重要議題，29個中度重要議題，和4個一般重要議題。

Confirmation of materiality issues by the Board
董事會確認重要性議題

We will present the ESG working group and the Board with the results of the stakeholders' participation in the plan implementation process and the assessment of materiality issues. The Board makes the final approval of the materiality matrix and result analysis.

我們將利益相關方參與方案實施過程及重要性議題評估結果呈ESG工作小組及董事會，董事會對重要性矩陣及結果分析作最終審批。

2.4 實質性議題分析

為充分了解利益相關方對我們的期望與要求，我們透過邀請利益相關方進行重要性評估，從而確保本報告具針對性地回應利益相關方對海底撈的重點關注議題。以下展示重要性評估的詳細過程：

Environmental, Social and Governance Report

環境、社會及管治報告

The results of the materiality issue assessment are presented in the form of an ESG materiality matrix as shown in the figure below:

實質性議題評估結果以ESG重大議題矩陣的形式呈現，如下圖所示：

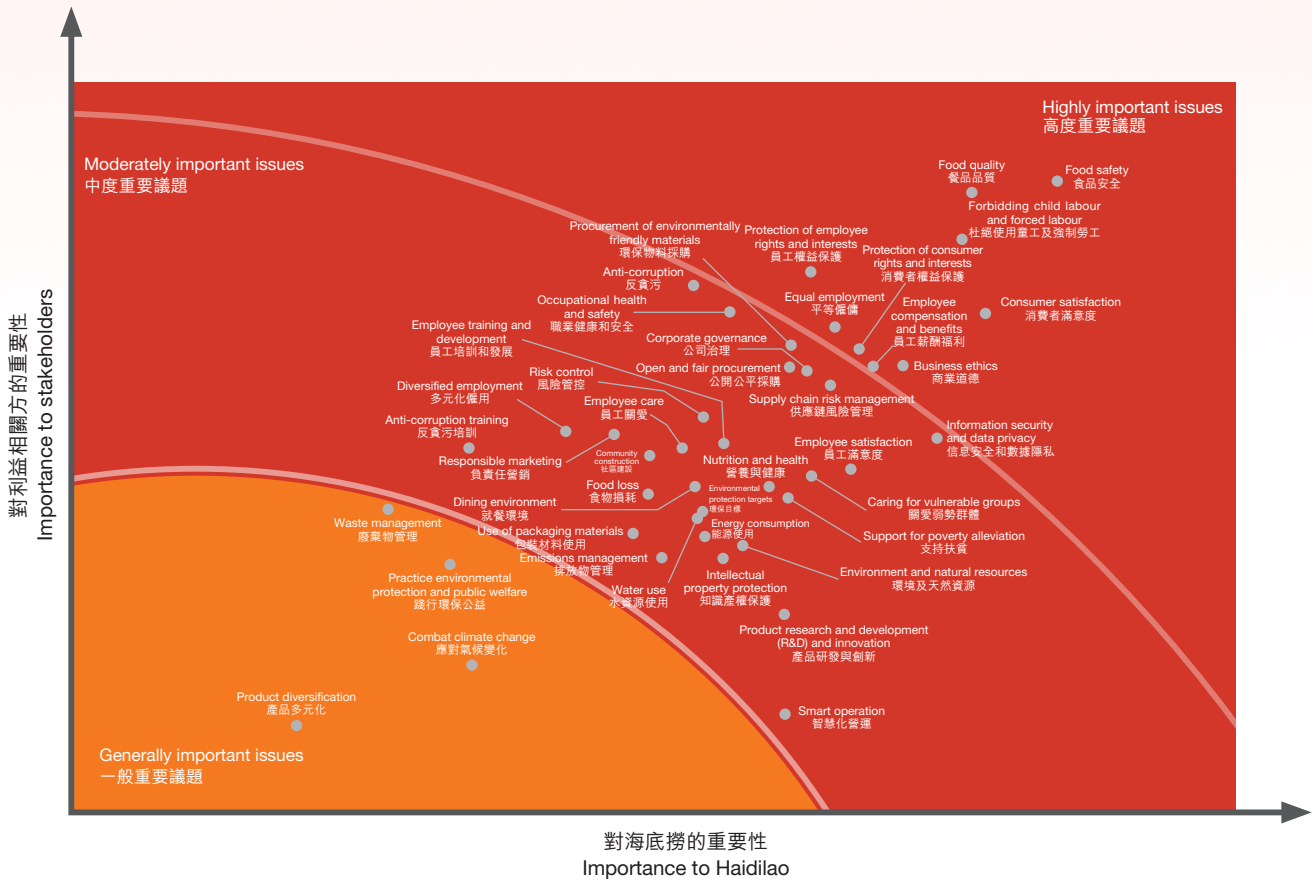


Figure: Haidilao ESG materiality matrix for 2023
圖：海底撈2023年ESG重要性議題矩陣

Based on the results of the materiality matrix, this report will focus on and respond to highly important issues to reflect our priorities and contributions to ESG work.

根據重要性矩陣結果，本報告將重點關注及回應高度重要議題，以反映我們在ESG工作方面的重點及貢獻。

Highly Important Issues 高度重要議題	Addressed in Sections 回應章節	
1	Food safety 食品安全	Taking Food Safety as a Top Priority and Focusing on Food Quality 食安先行，聚焦餐品質量
2	Food quality 餐品品質	Taking Food Safety as a Top Priority and Focusing on Food Quality 食安先行，聚焦餐品質量
3	Forbidding child labour and forced labour 杜絕使用童工及強制勞工	People-oriented, Caring for Employee Needs 以人為本，關顧員工需要
4	Consumer satisfaction 消費者滿意度	Thoughtful Service, Elevating Customer Experience 貼心服務，升華客戶體驗
5	Protection of employee rights and interests 員工權益保護	People-oriented, Caring for Employee Needs 以人為本，關顧員工需要
6	Employment equality 平等僱傭	People-oriented, Caring for Employee Needs 以人為本，關顧員工需要
7	Protection of consumer rights and interests 消費者權益保護	Thoughtful Service, Elevating Customer Experience 貼心服務，升華客戶體驗
8	Employees' salaries and benefits 員工薪酬福利	People-oriented, Caring for Employee Needs 以人為本，關顧員工需要
9	Business ethics 商業道德	Integrity Operation, Establishing a Clean Culture 誠信營運，建立廉潔文化



Environmental, Social and Governance Report

環境、社會及管治報告

Moderately Important Issues 中度重要議題	Addressed in Sections 回應章節	
10	Information security and data privacy 信息安全和數據隱私	Thoughtful Service, Elevating Customer Experience 貼心服務，升華客戶體驗
11	Procurement of environmental materials 環保物料採購	Taking Food Safety as a Top Priority and Focusing on Food Quality 食安先行，聚焦餐品質量
12	Anti-corruption 反貪污	Integrity Operation, Establishing a Clean Culture 誠信營運，建立廉潔文化
13	Occupational health and safety 職業健康和安全	People-oriented, Caring for Employee Needs 以人為本，關顧員工需要
14	Corporate governance 公司治理	Integrity Operation, Establishing a Clean Culture 誠信營運，建立廉潔文化
15	Supply chain risk management 供應鏈風險管理	Taking Food Safety as a Top Priority and Focusing on Food Quality 食安先行，聚焦餐品質量
16	Open and fair procurement 公開公平採購	Taking Food Safety as a Top Priority and Focusing on Food Quality 食安先行，聚焦餐品質量
17	Employee satisfaction 員工滿意度	People-oriented, Caring for Employee Needs 以人為本，關顧員工需要
18	Caring for vulnerable groups 關愛弱勢群體	Adhering to Original Aspiration, Fulfilling Social Responsibility 不忘初心，履行社會責任
19	Risk management and control 風險管控	Integrity Operation, Establishing a Clean Culture 誠信營運，建立廉潔文化
20	Employee training and development 員工培訓和發展	People-oriented, Caring for Employee Needs 以人為本，關顧員工需要
21	Support for poverty alleviation 支持扶貧	Adhering to Original Aspiration, Fulfilling Social Responsibility 不忘初心，履行社會責任
22	Nutrition and health 營養與健康	Taking Food Safety as a Top Priority and Focusing on Food Quality 食安先行，聚焦餐品質量
23	Employee support and care 員工關愛	People-oriented, Caring for Employee Needs 以人為本，關顧員工需要
24	Community construction 社區建設	Adhering to Original Aspiration, Fulfilling Social Responsibility 不忘初心，履行社會責任
25	Dining environment 就餐環境	Thoughtful Service, Elevating Customer Experience 貼心服務，升華客戶體驗
26	Responsible marketing 負責任營銷	Thoughtful Service, Elevating Customer Experience 貼心服務，升華客戶體驗
27	Environmental protection targets 環保目標	Environmental Responsibility for Pursuing Green Operation 環境責任，推行綠色運營

Moderately Important Issues 中度重要議題	Addressed in Sections 回應章節	
28	Environment and natural resources 環境及天然資源	Environmental Responsibility for Pursuing Green Operation 環境責任，推行綠色運營
29	Water use 水資源使用	Environmental Responsibility for Pursuing Green Operation 環境責任，推行綠色運營
30	Diversified employment 多元化僱傭	People-oriented, Caring for Employee Needs 以人為本，關顧員工需要
31	Food loss 食物損耗	Environmental Responsibility for Pursuing Green Operation 環境責任，推行綠色運營
32	Energy consumption 能源使用	Environmental Responsibility for Pursuing Green Operation 環境責任，推行綠色運營
33	Intellectual property protection 知識產權保護	Thoughtful Service, Elevating Customer Experience 貼心服務，升華客戶體驗
34	Product research and development (R&D) and innovation 產品研發與創新	Taking Food Safety as a Top Priority and Focusing on Food Quality 食安先行，聚焦餐品質量
35	Use of packaging materials 包裝材料使用	Environmental Responsibility for Pursuing Green Operation 環境責任，推行綠色運營
36	Emissions management 排放物管理	Environmental Responsibility for Pursuing Green Operation 環境責任，推行綠色運營
37	Anti-corruption training 反貪污培訓	Integrity Operation, Establishing a Clean Culture 誠信營運，建立廉潔文化
38	Smart operation 智慧化運營	Taking Food Safety as a Top Priority and Focusing on Food Quality 食安先行，聚焦餐品質量

Generally important issues Addressed in Sections

一般重要議題	回應章節	
39	Waste management 廢棄物管理	Environmental Responsibility for Pursuing Green Operation 環境責任，推行綠色運營
40	Environmental protection and social welfare practices 踐行環保公益	Adhering to Original Aspiration, Fulfilling Social Responsibility 不忘初心，履行社會責任
41	Addressing climate change 應對氣候變化	Environmental Responsibility for Pursuing Green Operation 環境責任，推行綠色運營
42	Product diversification 產品多元化	Taking Food Safety as a Top Priority and Focusing on Food Quality 食安先行，聚焦餐品質量

3. TAKING FOOD SAFETY AS A TOP PRIORITY AND FOCUSING ON FOOD QUALITY

Haidilao strictly abides by relevant laws, regulations and national standards such as the Food Safety Law of the People's Republic of China, General Hygiene Standards for Catering Services (2021) and Measures for the Administration of Food Trade Licensing and Recordation to meet the national standards at all levels in terms of food safety and quality. Moreover, we have developed an internal quality management system stricter than external standards and continuously monitored quality improvement. The Company attaches great importance to the standardization of food safety management and has passed the Hazard Analysis and Critical Control Plan (HACCP) certification to ensure food safety in activities such as purchase, storage, preparation, packaging, transportation or sales.

Haidilao has always adhered to its commitment to food quality and safety, regarding it as the lifeline of the enterprise. We strive for excellence by introducing excellent food safety management model, employing advanced production technologies and equipment, and continuously improving product quality and safety, so as to ensure that each step from ingredient procurement, processing to serving dishes meets quality requirements.

3. 食安先行，聚焦餐品質量

海底撈嚴格遵循《中華人民共和國食品安全法》《餐飲服務通用衛生規範》(2021年版)、《食品經營許可和備案管理辦法》等中國法律法規及國家標準，在食品安全與質量方面滿足國家各級標準。此外，公司內部還建立了嚴於外部標準的質量管理體系，並持續監測質量改進情況。公司重視食品安全管理規範性，並已通過危害分析和關鍵控制計劃(HACCP)認證，以確保食品在選購、貯存、配制、包裝、運送或銷售等程序中的食品安全。

海底撈始終堅守對食品質量和安全的承諾，視之為企業的生命線。我們追求精益求精，引進優秀的食品安全管理模式，採用先進的生產技術和設備，不斷提高產品質量和安全性，確保從食材採購、加工製作到服務上桌的每一個環節都符合質量要求。

3.1 Focusing on Food Health and Safety

Haidilao has established a comprehensive and strict organizational structure, management system, system documents, risk assessment and cultural construction in terms of food safety to ensure food quality and safety.

➤ *Main Responsibility of Food Safety*

Haidilao has complied with the Provisions on the Supervision and Administration of the Implementation of Main Responsibility for Food Safety by Enterprises issued by the State Administration for Market Regulation and has formulated the Main Responsibility Management System for Food Safety of Haidilao Group, implementing the main responsibility system for food safety for catering services. We have set up a Food Safety Management Committee headed by the Chief Operations Officer, who directly reports to the Board and tackles major food safety issues. During routine operations, the Quality and Safety Management Center at our headquarters is responsible for comprehensively overseeing food safety risk monitoring, public opinion warning and technical service support, and the improvement of the management of the supply chain and central kitchen. In addition, we also appointed food safety officers in our restaurants to carry out daily inspections, weekly reports and monthly scheduling, to ensure the strict implementation of food safety system procedures.

3.1 關注食品健康與安全

海底撈在食品安全方面已建立了全面而嚴謹的組織架構、管理體系、制度文件、風險評估和文化建設，以確保食品的質量和安全。

➤ 食品安全主體責任

海底撈遵守國家市場監督局下發《企業落實食品安全主體責任監督管理規定》，並制定了《海底撈集團食品安全主體責任管理制度》，實行餐飲服務食品安全主體責任制。我們成立了以首席運營官為主任的食品安全管理委員會，直接向董事會報告並處理重大食品安全問題。在日常運營中，總部的質量安全管理中心負責全面監督食品安全風險監測、輿情預警、技術服務支持、供應鏈及中央廚房的管理提升。此外，我們還設立了門店食品安全員，負責執行日常檢查、每週匯報和每月調度的工作，以確保食品安全制度流程得到嚴格執行。

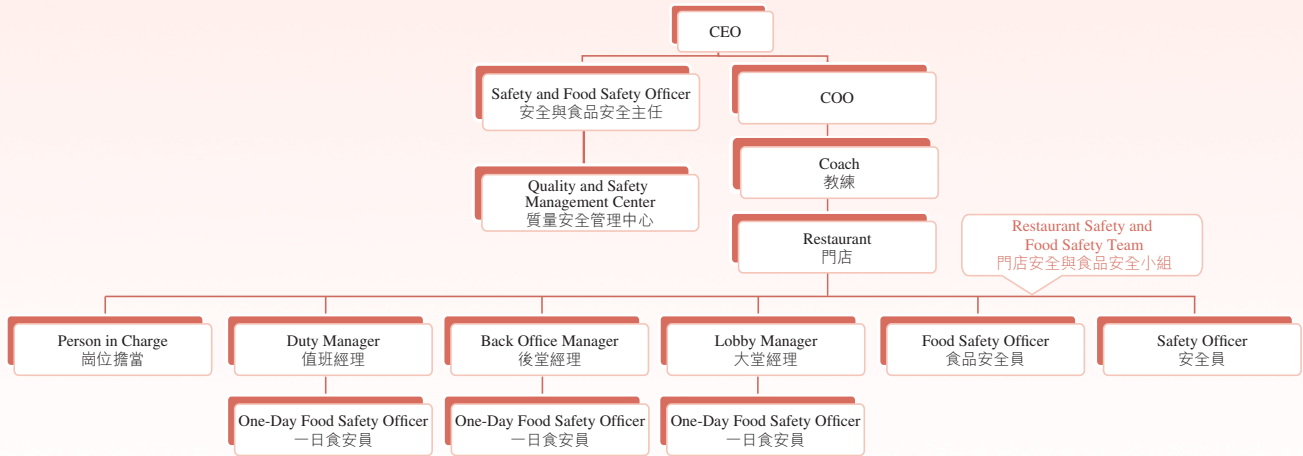


Figure: Organizational Structure of Haidilao Food Safety
圖：海底撈食品安全組織架構

Case Study: “Main Responsibility System” Management Information System

案例：「主體責任制」管理信息系統

This year, Haidilao officially adopted the “Main Responsibility System” management information system. Through this system, restaurants have achieved autonomous data management for daily, weekly, and monthly inspection information.

本年度，海底撈正式採用了「主體責任制」管理信息系統。通過該系統，門店實現了日、週、月的自主點檢信息數據化管理。

The system regularly pushes daily, weekly, and monthly management tasks to the food safety officers of the restaurants via mobile terminals. After receiving the tasks, the food safety officers are required to complete the inspection tasks and submit the results within the specified time. Subsequently, the restaurant manager will review the rectification of the issues and submit the review results to the Company’s “Main Responsibility System” management information system. The system will identify, classify, and aggregate the submitted information and present the trends of restaurant food safety data and warnings of prominent issues in a dashboard mode.

系統定時通過手機端向門店的食品安全員推送日常、每週和每月的管理任務。食品安全員接收任務後，需在規定的時間內完成排查任務並提交結果。隨後，店經理會對整改問題進行審核，並將審核結果提交到公司的「主體責任制」管理信息系統中。該系統會根據提交的信息進行識別、分類和歸集，並以駕駛艙模式呈現門店食品安全數據的趨勢和突出問題的預警。

➤ Food Safety System

Our food safety system, anchored in ISO 22000 food safety management system certification, covers each step of the entire production chain from ingredient procurement, storage, and transportation to restaurant production. Through the implementation of an enterprise self-inspection system, we have assigned full-time food safety and quality management staff to regularly inspect and evaluate the food safety situation.

➤ 食品安全體系

我們的食品安全體系以ISO 22000食品安全管理體系認證為基礎，涵蓋了整個生產鏈，從食材的採購、儲存和運輸、到門店生產等各個環節。通過落實企業自查制度，我們設立專職的食品安全及質量管理人員，定期對食品安全狀況進行檢查評價。

Restaurant 門店端

Self-management on food safety:

自主食品安全管理：

11 types of regulations relating to food safety management have been formulated, covering handling of food safety accidents, raw materials control, procedural control, acceptance and inspection of products, health management, staff management, prevention and treatment of hazardous biological factors, treatment of kitchen wastes, food additives, cleaning and maintenance of premises/facilities, and training and evaluation, etc.

門店端制定11類食品安全管理制度文件，涵蓋食品安全事故處理、原料控制、過程控制、進貨查驗、健康管理、人員管理、有害生物防治、餐廚廢棄物處置、食品添加劑、場所／設施的清潔和維護、培訓與考核等方面。

The relevant documents include but not limited to: Haidilao Restaurant Manual for Food Safety Management, Haidilao Restaurant Specification for Food Safety and Hygiene Design, Haidilao Restaurant Plan of Food Protection, Regulations on the Management of Routine Waste Disposal, Emergency Response Plan for Restaurants, Regulations on the Management of Food Safety Training for New Restaurants, Administrative Regulations on the Application for Haidilao Health Certificate, Plans and Methods for Disinfection of Different Areas, Required Technical Knowledge and Skills for Different Positions, Risk Assessment Regime for Restaurant Safety and Food Safety Innovation Projects, and Regulations on the Management of Transparent Kitchen, etc.

相關文件包括但不限於：《海底撈門店食品安全管理手冊》《海底撈門店食品安全衛生設計規範》《海底撈門店食品防護計劃》《日常廢棄物處置管理制度》《門店突發事件應急預案》《新店食品安全培訓管理制度》《海底撈健康證辦理管理制度》《各區域消毒計劃和方法》《各崗位應知應會》《門店涉及安全、食品安全創新項目風險評估制度》《門店明廚亮灶管理制度》等。

Environmental, Social and Governance Report

環境、社會及管治報告

Supply chain

供應鏈端

Supervision on food procurement safety:

食品採購安全監督：

22 sets of regulations relating to food safety management have been formulated, covering suppliers management, product quality control, handling of unqualified products, emergency response, response for media incidents and product recall, etc.

供應鏈制定22個食品安全管理制度文件，涵蓋供應商管理、產品質量控制、不合格品處理、應急處理、媒體事件處理和產品召回等方面。

The relevant documents include but not limited to Haidilao Regulations on the Management of Poofs and Receipts to Food Suppliers, Haidilao Group Regime for Supplier Review Management, Measures for Handling Suppliers Unqualified in Onsite Review or Pending Improvement, Haidilao Regulations on the Management of Supplier Reviewers, Measures for the Management of Unqualified Food Materials and Supplies in Haidilao Supply Chain, Emergency Response System for Non-Conformance in Sampling Inspection of Haidilao Supply Chain, Emergency Response System for Media Incidents Relating to Food Safety in Haidilao Supply Chain, Haidilao Regime for Recalling Supply Chain Products, Regime for Standard Formulation and Control of Raw and Auxiliary Materials, and Haidilao Administrative Regulations on the Development and Suppliers of Innovative Brand Products, etc.

相關文件包括但不限於《海底撈食品供應商索證索票管理制度》《海底撈集團供應商審核管理制度》《供應商現場審核不合格或待改進處理辦法》《海底撈供應商審核人員管理規定》《海底撈供應鏈食材及用品不合格品管理辦法》《海底撈供應鏈抽檢不合格應急處理制度》《海底撈供應鏈食品安全突發媒體事件應急處理制》《海底撈供應鏈產品召回處理制度》《原輔料標準制定及管控制度》《海底撈創新品牌產品開發及供應商管理制度》等。

➤ Establishment of Corporate Standards

➤ 樹立企業標準

Development of processing product standards
加工產品標準制定

As one of the core products of Haidilao, processed food is largely produced by our affiliated enterprises and third-party food factories characterized with professional, standardized, safe, and hygienic production. Haidilao has developed acceptance criteria and management systems for processed products to ensure their safety and stability. For instance, we have formulated product standard requirements this year for seasoned pork belly rolls, Basa fish, beef steak for hot pot, and frozen tofu.

加工食品是海底撈的核心食品之一，主要依託關聯企業及第三方食品工廠的專業、標準化、安全及衛生的生產。海底撈對加工產品開發了驗收標準及管理制度，確保產品的安全性和穩定性。例如，本年度我們制定了調理豬五花肉卷、巴沙魚、火鍋牛排、凍豆腐的產品標準規範要求等。

During the processing process, we conduct comprehensive evaluations of the food to ensure that cooking time, main ingredients, and limits on the use of allergens are reasonable and safe.

加工過程中，我們會對食品進行綜合評估，確保菜品涮煮時間、主要原料和過敏原物質的使用限量合理和安全。

On the supply chain front, we have formulated 22 food safety-related systems, covering supplier access, review, inspection upon receipt, and supplier exit, among others; developed 255 internal processing specifications for factory products, 18 internal processing specifications for factory products, and 2,900 inspection criteria for materials; and established 15 internal specification requirements for factory processing and distribution.

在供應鏈端，我們制定了22個食品安全類制度，涵蓋供應商的准入、審核、到貨驗收以及供應商退出等環節；制定255個內部工廠產品加工規範，18個內部工廠產品加工規範，2,900個物料驗收標準；制定15個內部工廠加工及配送規範要求。

Inspection methods
檢驗方法

We have established multiple food safety risk indicators as testing and inspection criteria, covering raw materials, standards, processes, physicochemical indicators, testing, and finished products. We monitor food safety indicators from the source of procurement, such as germs, agricultural residues, veterinary drug residues, illegal additives, contaminants, food additives, and other safety indicators.

我們制定多個食品安全風險指標作為檢測及驗收依據，涵蓋原料、標準、工藝、理化指標、檢測、成品。我們從採購源頭監測食物安全指標，例如病菌、農殘、獸殘、非法添加物、污染物、食品添加劑等安全指標。

Hygienic safety management
衛生安全管理

We ensure that the restaurants and supply chain sides maintain hygienic safety in catering service activities to prevent physical contamination and environmental hygiene effects. We comprehensively manage the links including food procurement, storage, processing, supply, distribution, as well as cleaning and disinfection of utensils, food containers, and tools.

我們確保門店端及供應鏈端在餐飲服務活動中的衛生安全性，防止受到異物污染以及環境衛生影響，全面管理食品採購、貯存、加工、供應、配送和餐具、食品容器及工具清洗、消毒等環節。

We require restaurants and suppliers to implement foreign object control measures during food production processes and prohibit non-food-related operations in special rooms and special operation areas. Meanwhile, we standardize the hygienic safety management during the production process for restaurants and suppliers, including cleaning and disinfection of production equipment and utensils, environmental disinfection and control, selection of cleaning chemicals for food ingredients, and procedures for cleaning food ingredients.

我們規範門店及供應商在食物生產環節時採取異物管控措施，嚴格禁止在專間和專用操作區進行非食品相關的其他操作。同時，我們也規範了門店及供應商在生產環節中的衛生安全管理，包括生產設備及器具的清洗和消毒、環境消毒及管控、食材清潔清洗劑的選擇、食材清潔程序等。

Risk identification Food safety assessment: and assessment 食品安全性評估： 風險梳理與評估

We have established bases for determining edible ingredients and prohibited ingredients, covering common food materials as well as new materials involved in R&D, new food materials, materials that are deemed as both medicine and food (substances that are traditionally both food and Chinese medicinal materials), edible fungus, food additives, etc.

我們建立了可食用食材及禁售食材的判斷依據，涵蓋了普通食品原料，以及涉及開發的新物料，新食品原料，藥食同源物料（按照傳統既是食品又是中藥材的物質）、食品菌種、食品添加劑等。Simultaneously, we conduct risk identification and review across the whole chain for core products and collaborate with third-party organizations to formulate product standard requirements, such as the Standard Specifications for Large Granular Shrimp Paste of Frozen Specialty, Standard Specification Requirements for Codfish and Crab Flavor Stick Products, and Standard Specification Requirements for Quality Beef Ball Products.

同時，我們對核心產品進行全鏈條風險識別及評審，並與第三方機構合作制定了產品標準規範要求，例如《冷凍招牌大顆粒蝦滑產品標準規範要求》《鱈魚蟹味棒產品標準規範要求》和《優品牛肉丸產品標準規範要求》等規範。

Potential hazards related to food safety:

食品安全隱患：

We implement a risk-based testing plan for restaurants and the supply chain, identifying potential hazards related to food safety at various stages of production and operation. We regularly test the effectiveness and rigor of food safety risk assessment-related systems and commission third-party organizations to comprehensively analyse the exposure to risks existing in Haidilao restaurants across various links such as raw material inspection upon receipt, dish preparation and processing, serving dishes and collecting used dishes, cleaning and disinfection, and garbage management. We identify critical links of restaurant operations, including food processing, storage, use of water and ice, and hygiene of the premises, to eliminate food contamination risks arising from environmental and human factors.

我們對門店及供應鏈實行風險為本的檢測計劃，梳理食品在生產及經營各個階段的食品安全隱患。我們定期驗證食品安全風險評估相關制度的有效性及嚴謹性，並委託第三方機構全面分析海底撈門店在原料驗收、備菜加工、出餐收餐、清洗消毒、垃圾管理等各個環節存在的風險。我們識別門店經營的關鍵環節，包括食品加工、儲藏、水和冰的使用，以及場所衛生等，以防止來自環境因素及人為因素的食品污染風險。

On the supply chain front, we also conduct reviews at different dimensions to identify potential food safety risks, including unqualified material items identified in last year's sampling inspections, national supervision and sampling plans, unqualified material items information released by the government in the past year, and high-risk materials and core materials determined by the Company.

在供應鏈端，我們也經過多重梳理，識別了潛在的食品安全風險，包括根據上年度的抽檢不合格物料項目、國家發佈的監督抽檢計劃、近一年政府抽檢公佈不合格信息、公司內部的高風險物料及核心物料。

Early risk assessment:

風險評估前置：

For the development and introduction of new products or new suppliers and product launch, we adjust risk assessment on a case-by-case basis and carry out risk assessment during on-site product audits, which not only avoids food safety risks, but also shortens the period from R&D to launch.

針對新品（新供應商）的開發引入和產品上市，我們動態調整風險評估工作，將風險評估納入產品現場審核階段，既規避食品安全風險，同時縮短開發及上市時限。

Response to risks If specific products about to be launched have significant food safety hazards, we will initiate the Replacement Process for Products with Food Safety Hazards in Haidilao, so as to conduct systematic identification, assistance, and improvement to ensure that they meet the Company's food safety standards before being launched.

風險應對

如即將上市的特定產品存在重大的食品安全隱患，我們會啟動《海底撈食品安全隱患的產品替換流程》，進行系統性的識別、幫扶和改善，確保其達到公司的食品安全標準後才能上市。

➤ *Food safety inspection*

➤ 食品安全檢查

Food safety inspection regime and specifications
食品安全檢查制度及規範

Haidilao has established a sound management system and formulated complete regulations and regimes such as Food Protection Plan for Haidilao Restaurants, A-level Safety and Food Safety Regime for Restaurant Managers, Haidilao Restaurant Quality and Safety Assessment Form, A-level Safety and Food Safety Regime for Haidilao Community Operation, Restaurant Plan for Control of Foreign Objects, Regulations on the Management of One-day Meal Safety, and Action Plan for Tightening Requirements on Food Safety in Summer and Autumn.

海底撈設有完善的管理制度，制定《海底撈門店食品防護計劃》《店經理A級安全與食品安全制度》《海底撈門店質量安全考核表》《海底撈社區營運A級安全與食品安全制度》《門店異物管控方案》《一日食安員管理規範》《夏秋季食品安全加嚴要求行動方案》等規範。

We implement refined inspection management covering different ingredients, various implementation units, and food production processes, including supplier's type inspection, factory inspection, arrival inspection, and risk-based inspection plans, involving aspects such as food raw materials, SC products, agricultural products, non-food raw materials, etc.

我們實行精細化檢測管理，覆蓋不同食材、各個執行單位、食材出品環節，例如供應商型檢、出廠檢、到貨檢和風險檢計劃等，涵蓋食品原料、SC產品、農產品、非食品原料等方面。

Restaurant
門店端

Routine food safety inspections:

開展食品安全日常檢查：

In 2023, Haidilao restaurant quality and safety inspections and guidance were conducted 5,288 times, 2,940 times for Haidilao takeaway food, and 185 times in total for Madam Zhu's Kitchen and other restaurants. For Hong Kong, Macau and Taiwan regions, a total of 540 inspection plans were conducted, with daily, weekly and monthly inspection plans released in real-time through information means. A total of 117 inspections were conducted by district food safety officers, and a total of 89 inspections were carried out by the Quality and Safety Management Centre.

2023年，門店質量安全檢查及指導5,288次，海底撈外送2,940次，漢舍中國菜及其他餐廳共185次。針對港澳台地區，通過信息手段實時發佈日、週、月點檢排查計劃，共計實施540次。片區食品安全員檢查共計開展117次檢查；質量安全管理中心共計開展89次檢查。

Sampling inspections of food safety risk:

開展食品安全風險抽檢：

In 2023, sampling inspections were carried out on restaurants, covering 1,325 Haidilao restaurants in total, including 2 HAILAO HUOGUO restaurants, 116 Meike Catering restaurants, 6 Shi Ba Cuan restaurants, 9 Madam Zhu's Kitchen restaurants, 8 Five Grains Three Meals restaurants, 1 Youjishan (圍吉山) restaurant, and 9 Brother Miao Dry Pot (苗師兄香鍋) restaurants. Testing plans for restaurant products, tableware, water quality and other items were formulated, and testing was carried out in accordance with the plan. In 2023, 9,269 tableware samples, 1,064 devices, and 2,797 ready-to-eat ingredients were inspected.

2023年度對門店端進行抽檢，海底撈門店抽檢總計1,325家，嗨撈火鍋2家，每客美餐116家，十八畝6家，漢舍9家，五穀三餐8家，圍吉山1家，苗師兄香鍋9家；制定門店端產品、餐具、水質等檢測計劃，並按照檢測計劃開展檢測，2023年門店餐具抽檢9,269個、設備1,064個、小料台即食食材2,797個。

Supply chain

供應鏈端

Supply chain inspection:

實施供應鏈檢測：

To ensure the quality and freshness of ingredients, we have developed an inspection plan for raw materials and products of Haidilao, selecting high-quality procurement sources for different food ingredients, including food, agricultural products, production products, non-food, and other items. The inspection plan includes supplier's factory inspection, type inspection, acceptance inspection upon arrival, and risk sampling inspection. A total of 2,399 batches were randomly inspected throughout the year, with a material category coverage rate of 100%.

為確保食材的質量和新鮮度，我們制定了海底撈的原料和產品檢測計劃，針對不同的食材選擇高質量的採購來源，包括食品、農產品、生產產品和非食品等項目。計劃中涉及供應商的出廠檢測項目、供應商型式檢測項目、供應商配送物料到達物流後的驗收檢測項目以及物料的風險抽檢項目。全年度總計抽檢2,399批次，物料類別覆蓋率100%。

Risk sampling inspection verification:

風險抽檢驗證：

The Company formulates relevant product inspection plans and questions and answers every year, and supervises the implementation of logistics and suppliers. The inspection plan includes items such as supplier's factory inspection, type inspection, acceptance inspection upon the arrival of materials to the logistics, and risk sampling inspection of materials. In case that there are non-conformances during the inspection, Emergency Response System for Non-conformance in Sampling Inspection of Haidilao Supply Chain is followed for implementation.

每年制訂特定產品的檢測計劃和問答，監督各物流和供應商執行情況。檢測計劃包含了供應商出廠檢測、型式檢測、到貨驗收檢測、風險抽檢等項目。如風險抽檢不合格，按照《海底撈供應鏈抽檢不合格應急處理制度》執行。

➤ *Product Traceability and Recall*

To ensure rapid traceability and resolution of food quality and safety issues, we have established a comprehensive food safety control system from material development to terminal launch, and implemented a system of demanding certification and documentation from suppliers. We have also formulated the Accountability Mechanism for Food Safety Product Traceability and Imported Cold Chain Code System of Haidilao Group, achieving access qualification certificate review, on-site review, risk assessment, and arrival inspection and testing through the SRM system, to ensure material compliance.

In case of abnormality or non-conformance in quality and safety, we will follow such internal management systems as Food Safety Traceability and Recall and Termination for Sale System, Haidilao Product Recall Handling System for Supply Chain, the Haidilao Unqualified Products Management Measures for Supply Chain and Haidilao Product Return and Recall Service Rules in dealing with product safety and quality issues in an orderly manner, and clarify the procedure and time limit for handling product recalls. In addition, we conduct product recall drills annually to strengthen our ability to prevent and control recall risk.

➤ 產品追溯及召回

為確保食品質量和安全問題的迅速回溯與解決，我們建立了物料開發至終端上市的全面食品安全管控體系，並執行供應商索證索票制度。我們也制定了《海底撈集團食品安全產品追溯與進口冷鏈碼系統運維問責機制》，通過SRM系統實現准入資質證件審核、現場審核、風險評估、到貨檢測化驗，確保物料合規性。

如有質量安全異常或不合格的情況，我們將按照《食品安全可追溯及召回、停售制度》《海底撈供應鏈產品召回處理制度》《海底撈供應鏈不合格品管理辦法》及《海底撈產品退貨及召回服務規則》等內部管理制度執行，有序應對產品安全與質量問題，明確產品召回處理的程序與時效。另外，我們每年展開模擬召回演練，以強化召回風險防控能力。

Our recall systems are widely applicable to various occasions, including recall of raw and auxiliary materials, unqualified products returned in restaurants, product return due to logistics, product return for restaurants' reasons, product return of zero-inventory products and product return for other reasons. When restaurants receive goods returned due to quality problems, we will trace the source. Self-inspection in each restaurant on product batch, production date, supplier and other information must be conducted in a timely manner. Meanwhile, such quality issue must be reported to the relevant quality inspection department at the Company's headquarters. Once the source of the problem is found, we will implement a voluntary recall, record the recall process, and analyze the problem so as to make improvements. When the restaurant receives the notice that some dishes need to be removed from the shelves, we will remove the non-conforming dishes from the shelves in the ordering system, seal up the remaining ingredients in processing and storage, attach labels for unqualified products, and store them separately from qualified ingredients. During the year, Haidilao has a total of approximately 2,612 tons of food ingredients subject to recalls for safety and health reasons.

我們的召回制度廣泛適用於各類情況，包括原輔料的召回、門店退貨的缺陷產品、因物流原因導致的退貨、門店自身原因引發的退貨、零庫存產品的退貨以及其他原因造成的退貨。如門店收到由於品質問題而退回的商品時，我們會開展源頭追溯。各門店及時就產品批次、生產日期和供應商等信息進行自查，同時上報至公司總部質量檢查相關部門。一旦發現問題源頭，我們實施主動召回，並記錄召回過程，分析問題從而進行改善。當門店接到部分菜品需要下架通知時，我們會在點餐系統中將有問題的菜品下架，並封存在加工和庫存的食材剩餘量，張貼不合格產品標識，與合格的食材分開存放。本年度，海底撈共有約2,612噸食材因安全與健康理由而須退回。

➤ *Emergency Response to Food Safety Accidents*

In response to product recalls arising from issues such as product quality, production capacity, food safety, public pressure, or policy changes, we have established comprehensive emergency plans and handling procedures. Whether severe issues occur in the supply chain or at the restaurant level, or if product recalls and customer complaints are triggered by process violations or other reasons, we possess the ability to respond quickly and take practical and effective measures to resolve them.

In the event of a food safety incident at a restaurant, we take the following four major actions to address the situation in accordance with the Emergency Response Plan of Food Safety Accidents.

➤ 食品安全事故應急處置

針對因產品質量、產能、食品安全、輿論壓力或政策變動等原因導致的產品召回情況，我們擁有完善的應急預案和處理流程。無論是供應鏈還是門店端出現嚴重問題，或是由於流程違規等其他原因引發的產品召回和客戶投訴，我們都具備快速響應的能力，並能夠採取切實有效的措施加以解決。

如在門店端發生食品安全事故，我們按照《食品安全事故應急處置方案》採取以下4大行動來應對突發情況。



Environmental, Social and Governance Report

環境、社會及管治報告

及時報告

Timely reporting

- 自事故發生之時起2小時內向運營所在地衛生部門和市場監管部門報告；

It is required to report to the local health department and market supervision department where the operation is located within two hours from the occurrence of the incident;

立即搶救

Immediate rescue

- 在第一時間組織救助隊伍，立即將受影響消費者送醫院治療

It is required to organize rescue teams immediately and send affected consumers to hospitals for treatment without delay

保護現場

Scene protection

- 在發生食品安全事故後，有關員工需立即停止生產經營活動，封存導致或者可能導致食品安全事故的食品及其原料、工具及用具、設備設施和現場。保護現場時對涉及的食物、食品用工具容器、餐具需要保留，為後續調查提供樣本證據；

After a food safety incident occurs, relevant employees must immediately cease production and business activities, seal off any food, raw materials, tools and utensils, equipment and facilities that have caused or may potentially cause the food safety incident. During site protection, relevant food, food utensils and containers, and tableware involved need to be retained as sample evidence for subsequent investigation;

配合調查

Cooperation with the investigation

- 涉事門店負責人及有關員工需配合調查部門進行食品安全事故調查處理，如實向調查部門反映食品安全事故情況，例如病人所吃的食物，食物中毒的主要特點，可疑食物的來源、質量、存放條件、加工烹調的方法和加熱的溫度、時間等。

The principal of the implicated restaurant and relevant employees are required to cooperate with the investigating department in handling the investigation of the food safety incident. They must truthfully report the situation of the food safety incident to the investigating department, such as the food consumed by the patients, the main characteristics of food poisoning, the source, quality, storage conditions, processing and cooking methods, heating temperature and duration of the suspicious food, etc.

In response to anomalies in food safety and quality, such as severe foreign object complaints at restaurants or instances of non-compliance in supply chain sampling inspections, we have formulated Measures for the Management of Severe Foreign Object Complaints at Haidilao Food Restaurants and Emergency Response System for Non-Conformance in Sampling Inspection of Haidilao Supply Chain and corresponding emergency response measures. These measures include product recalls, temporary suspension of supply, and investigation of causes, with thorough inspections conducted on both the supplier and all restaurants in the same city. Our response process is outlined as follows:

針對食品安全和質量的異常情況，例如門店發生嚴重異物客訴事件或供應鏈抽檢不合格情況，我們制定了《海底撈食材門店端嚴重異物客訴事件應對管理辦法》《海底撈供應鏈抽檢不合格應急處理制度》及相應的緊急處理措施，包括召回產品、暫停供應以及調查原因等，分別對該供應商及同城各門店進行排查。我們的應對處理流程如下：



We have also developed multiple emergency response systems at the supply chain end to ensure the stable operation of the supply chain and the product quality and safety. For logistics and distribution services, we have formulated the Shuhai Supply Chain Emergency Distribution Service Rules to ensure timely delivery of products to their destinations and minimize the impact of supply chain disruptions. For sudden media events related to food safety, we have established the Emergency Response System for Media Incidents Relating to Food Safety in Haidilao Supply Chain to promptly address media and consumer concerns and take appropriate measures to protect our brand reputation. We set a high premium on food safety and quality, and through these emergency response systems, we can swiftly address various unexpected situations to meet consumer needs and safeguard our brand reputation.

我們也在供應鏈端制定了多個不同的應急處理制度，以確保供應鏈的穩定運作和產品的質量和安全性。在物流配送服務方面，我們制定了《蜀海供應鏈應急配送服務規則》，確保產品能夠及時送達目的地，減少供應鏈中斷的影響。對於食品安全突發媒體事件，我們建立了《海底撈供應鏈食品安全突發媒體事件應急處理制度》，及時回應媒體和消費者的關切，並採取適當的措施保護品牌聲譽。我們高度重視食品安全和質量，通過這些應急處理制度，我們能夠迅速應對各種突發情況，以滿足消費者的需求並保護品牌聲譽。

Environmental, Social and Governance Report

環境、社會及管治報告

➤ Food Safety Culture Building

We are committed to fostering a strong culture of food safety and quality to ensure that all employees and partner suppliers meet the high standards and food safety regulations of Haidilao.

➤ 培育食安文化

我們致力於營造濃厚的食品安全和質量文化氛圍，確保所有員工及合作供應商都滿足海底撈高質量標準和食品安全規範。

Reward and punishment management We implement comprehensive reward and punishment management for employees and suppliers. For instance, at the restaurant level, we have established the Reward Point Exchange for One-Day Food Safety Officer, while at the supply chain level, we have formulated the Reward and Punishment Management System for Food Quality and Safety Points of Haidilao International Supply Chain. Internally, we reinforce the concept of food safety among employees, integrating it into their daily work routines. Externally, we advocate for rigorous food safety values of Haidilao among suppliers.

獎懲管理

我們向員工及供應商全面實踐獎懲管理，例如在門店端建立「一日食安員獎勵積分兌換」、在供應鏈端制定《海底撈國際供應鏈食品質量與安全積分獎懲管理制度》。我們向內為員工鞏固食品安全的理念深入到每位員工的日常工作中，並向外為供應商倡導嚴謹的海底撈食安價值觀。

Food safety training 食品安全培訓

We adopt a “training + certification” model to establish a food safety training system for personnel at all levels, standardizing food safety control standards to reduce the occurrence of food safety issues at restaurants.

採用「培訓+認證」模式，搭建各層級人員的食品安全培訓體系，統一食品安全管控標準，降低門店食品安全問題發生率。

Food safety inspection 食品安全巡查

Inspectors dispatched from the Company’s headquarters conducted food safety inspections in the restaurants through the electronic inspection system, recorded the problems found on the spot in real-time, and accurately summarized and thoroughly analysed them.

公司總部派出的檢查員通過電子巡檢系統對門店食品安全進行檢查，實時記錄、精確匯總和全面分析現場發現的問題。

Case: “Cleaning and Disinfection” food safety theme month activity

案例：「清洗消毒」食品安全主題月活動

This year, Haidilao restaurants launched the “Cleaning and Disinfection” food safety theme month activity for the purpose of enhancing employees’ awareness and practical abilities regarding food safety. We conducted specialized training on the cleaning and disinfection of daily dining utensils, equipment, and facilities to ensure food hygiene and safety.

本年度，海底撈門店推出「清洗消毒」食品安全主題月活動，旨在提高員工對食品安全的認知和實踐能力。我們圍繞日常餐飲用具的清潔消毒和設備設施的清潔消毒進行了專題培訓，以保障食品衛生和安全。

During the activity, each restaurant encouraged active participation from employees by selecting “Cleaning and Disinfection Experts” through evaluations, effectively promoting the efficient execution of cleaning and disinfection work for dining utensils, equipment, and facilities.

在活動期間，各店通過評選出的「清洗消毒達人」來激勵員工積極參與，有效促進了餐飲用具和設備設施的清潔消毒工作的高效執行。

Case: Food safety strengthening action plan in summer

案例：夏季食品安全加嚴要求行動方案

To effectively control food safety risks in summer, we have taken proactive preventive measures and strengthened control requirements for ingredient processing. We have identified areas where different types of products are prone to quality anomalies and analysed the causes of food spoilage and methods for identifying product quality. As a result, we pay special attention to the details of handling ingredients before, during, and after processing, strictly adhering to hygiene and safety standards to ensure the freshness and quality of ingredients.

為了有效遏制夏季食品安全風險，我們採取了積極的預防措施，加強食材加工管控要求。我們梳理不同類型的產品容易出現質量異常的地方，並分析了食品變質的成因及產品品質辨別方法。因此我們特別注意食材在加工前、加工過程中以及加工完成後的處理細節，嚴格遵循衛生和安全標準，以確保食材的新鮮度和質量。

Case: Rapid certification and immersive VR learning

案例：快速認證與沉浸式VR學習

We have introduced a rapid certification process, enabling employees to easily access and complete necessary safety training courses through QR code authentication. Additionally, we have introduced immersive virtual reality (VR) learning experiences, simulating real dining environments, allowing employees to practice food safety operations in simulated scenarios to enhance their practical skills.

我們引進快速認證流程，以掃碼認證方式使員工能夠輕鬆訪問並完成必要的安全培訓課程。同時，我們也引入沉浸式的虛擬現實(VR)學習體驗，模擬真實餐飲環境，讓員工在模擬場景中進行食品安全操作，以提高他們的實際操作技能。

3.2 Enhancement of Food Quality and Innovation

As a leading hotpot chain brand in China, Haidilao is dedicated to maintaining the stability and consistency of food quality. We understand that only consistent high quality can earn the trust and praise from customers. Therefore, from ingredient procurement to processing and serving, we strictly adhere to unified standards and processes to ensure that every dish and dining experience meets customer expectations. Thus, every customer who walks into a Haidilao restaurant feels our commitment to and pursuit of quality.

➤ Quality Supervision

Production process control

生產過程控制

We have established standardized production and operation procedures for all processed products from both our restaurants and supply chains to ensure that the operating processes comply with food safety standards. We pay close attention to key control points during the production process and adopt quantifiable process control methods to ensure product consistency and quality stability.

我們在門店和供應鏈中對所有加工產品建立了標準化的生產操作程序，確保操作流程符合食品安全標準要求。我們密切關注生產過程中的關鍵控制點，並採取了可量化的工藝控制方法，來確保產品的一致性和質量穩定性。

We strictly follow the product processing flow, including thawing, cleaning, cutting, sorting, processing, plating, and storage. We rigorously manage changes in raw materials of products, including ingredients, labels, suppliers, origins, product state, processes, and packaging forms.

我們嚴格按照產品加工流程進行操作，包括解凍、清洗、切配、分揀、製作、擺盤和存儲等環節。我們嚴格管理產品原料的變動，涵蓋配料、標籤、供應商、產地、產品狀態、工藝和包裝形式等各方面的變化。

We are keenly aware of the importance of time in food quality, so we precisely control the duration of each process, just for providing customers with the freshest and most delicious hotpot ingredients. We have strict regulations for the serving time of various products in our restaurants. If ingredients exceed the specified serving time, we will treat them according to the Time Management Measures for Product Serving of Restaurants.

我們深知時間對於食品品質的重要性，因此通過精確控制每個環節的時長，力求為顧客提供最新鮮、最美味的火鍋食材。我們針對各類門店產品的出品時效制定了嚴格的規定，一旦食材超過規定的出品時效，我們會按照《門店產品出品時效管理辦法》處理超出時效食材。

3.2 提升餐品質量與創新

海底撈作為中國領先的火鍋連鎖品牌，我們始終專注和執著於保持食品質量的穩定與一致。我們深知，只有始終如一的高品質，才能贏得顧客的信賴和口碑。因此，從食材採購到加工製作，再到服務環節，我們都嚴格遵循統一的標準和流程，確保每一道菜品、每一次用餐體驗都能達到顧客的期望，讓每一位走進海底撈的顧客都能感受到我們對品質的堅守和追求。

➤ 質量監察

Follow-up verification of product quality 產品質量跟進驗證

To continuously improve food quality, if materials or products fail to meet Haidilao standards during acceptance inspections, risk-oriented sampling inspections and sampling inspections of functional departments, we impose specific rectification requirements and set deadlines for completion. After completing the rectification, we receive and review the rectification report to ensure that the issues are properly addressed. In addition, we conduct reviews to prevent similar issues from recurring.

為確保食品質量的不斷提升，如物料及產品在驗收檢測、風險抽檢及職能部門抽檢時不符合海底撈標準，我們提出具體的整改要求，並設定明確的整改完成時間。完成整改後，我們接收並審核整改回傳報告，確保問題得到妥善解決。此外，我們還進行覆核，以防止類似問題再次發生。

We have established a customer service centre on the logistics side to focus on collecting and handling quality complaints against materials, restaurants, and suppliers to quickly identify and resolve potential issues in the supply chain. Meanwhile, we have established a prompt feedback mechanism at the restaurant level to ensure immediate receipt of product feedback from consumers and restaurants. For each piece of feedback, we carefully analyse and develop targeted improvement plans.

我們在物流端設立了客服中心，專注於收集和處理物料、門店及供方的質量客訴，以此迅速發現並解決供應鏈中的潛在問題。同時，門店端建立了緊急反饋機制，確保迅速獲得消費者和門店的產品意見。對於每條反饋，我們都認真分析並制定針對性的改進方案。

Case: Pickled pepper fish skin production and processing tracking and supervision report

案例：泡椒魚皮產品生產加工跟蹤監督報告

This year, Haidilao conducted strict end-to-end tracking and supervision of the production and processing process of the supplier of pickled pepper fish skin. We required suppliers to ensure that they are able to follow the processing technology, product formulation, foreign object control requirements, and drug residue control requirements thus successfully controlling the quality and safety compliance rate of pickled pepper fish skin products. We conducted in-depth inspections in production process control (process execution and foreign object control), raw material control, and on-site management. We identified a total of 11 issues and proposed specific rectification plans to the suppliers with whom we reached a consensus on comprehensive rectification.

本年度海底撈對製作泡椒魚皮產品的供應商生產加工過程實施了嚴格的全程跟蹤監督。我們要求供應商能夠按照產品的加工工藝、產品配方、異物管控要求和藥殘管控要求進行生產加工，成功控制泡椒魚皮產品的質量安全符合率。我們在生產過程控制（工藝執行、異物管控）、原料管控、現場管理進行了深入的檢查。我們共發現了11項問題，並向供應商提出了具體的整改方案，與供應商達成了全面的整改共識。

➤ Transportation and Warehouse Management

To guarantee the safety of food during storage and transportation, we have established rigorous control guidelines and operating procedures for the restaurants and the supply chains to ensure that each link meets high standards of food safety.

➤ 運輸及倉儲管理

我們確保食品在儲存和運輸過程中的安全性，在門店和供應鏈兩端均設立了嚴謹的管控準則和操作步驟，確保每一環節都符合食品安全的高標準。

Logistics 物流

Optimize the logistics distribution network:

優化物流配送網絡：

Centering on regional restaurants, 32 sub-warehouses for logistics and distribution have been built, with a total of about 2,194 transportation vehicles jointly operated by the Company and third parties to meet business demands. These sub-warehouses and vehicles focus on providing dedicated and daily distribution services for nearby restaurants in the regions, thus ensuring timely supply of products needed by restaurants. 我們以各區域門店為核心，成功構建了32個物流配送分倉，同時因業務需求與第三方合作的運輸車輛，共計擁有約2,194輛。這些分倉和車輛資源專注於為區域輻射內的門店提供專車、日配服務，確保門店所需產品能夠及時供應。

In response to the needs of restaurants in remote areas, sub-warehouses have been set up in surrounding areas equipped with a central kitchen for processing. By adopting a strategy of production, processing and distribution nearby, we shorten the delivery time and ensure the freshness of the dishes as much as possible while ensuring food safety. In the case of smart restaurants, we have piloted the “directly prepared dishes” project in Beijing, Shanghai, and Nanjing by leveraging on the smart production at the central kitchen end, aiming to further ramp up the operating efficiency of the restaurants.

針對偏遠地區的門店，我們進一步增設了外阜分倉和中央廚房加工設施。通過就近生產、加工和配送的策略，我們不僅在確保產品食品安全的基礎上，有效縮短了配送時間，而且最大程度地保證了菜品的新鮮度。針對智慧餐廳，我們已在北京、上海、南京三大城市率先開展實施了中央廚房端智慧生產—「直配菜」項目，旨在進一步提升餐廳的運營效率。

Establishing logistics management system:

建立物流管理系統：

We have established a robust warehouse distribution service model and formulated procedures for adding warehouses, withdrawing warehouses, withdrawing factories, and merging warehouses or factories to plan for efficient warehouse distribution services reasonably. Automatic systems are introduced in sub-warehouses, such as the warehouse management system (WMS), the supplier relationship management (SRM) system, the business management solution system (SAP system), and the transportation management system (TMS system), to ensure effective traceability and accurate delivery of products. Meanwhile, we actively promote smart production in the smart restaurant field. By introducing an automatic monitoring system on the production side, we can accurately calibrate production plans in real-time based on the remaining quantity of dishes in terminal restaurants.

我們已建立穩健的倉配服務模式，並制定了新增倉、撤倉、撤廠及合併操作流程，合理規劃高效的倉配服務。各分倉引入了自動系統，包括倉庫管理系統(WMS系統)、供應商關係管理系統(SRM系統)、企業管理解決方案系統(SAP系統)、運輸管理系統(TMS系統)等，確保產品的有效追溯以及發貨的準確性。同時，我們在智慧餐廳領域積極推行智慧生產。通過在生產端引入自動監測系統，實時掌握終端餐廳的菜品剩餘量，精準地調整生產計劃。

Food loading

食品裝車

For frozen products, dry goods that can be stored at room temperature, and refrigerated products, we have formulated the Operation Guidelines for Imported Frozen Products and the Specification Requirements for Product Loading. These specifications cover aspects such as loading time, loading sequence, and goods separation management to ensure compliance with the hygiene standards during loading and unloading of food. Additionally, we strictly enforce the principle of separating food and non-food products during loading and unloading and prohibit delivering any toxic or hazardous goods and volatile chemicals with food to eliminate the risk of cross-contamination.

針對冷凍產品、常溫乾貨產品和冷藏產品，我們已經制定了《進口冷凍產品操作指引》和《產品裝車規範要求》。這些規範涵蓋了裝車時間、貨品裝車次序和貨品分隔管理等方面，旨在確保在裝卸食品時符合衛生標準。此外，我們嚴格執行食品與非食品類產品的隔離裝車原則，也嚴禁任何有毒有害貨物、易揮發化學品與食品同車配送，以消除交叉污染的風險。

Food delivery

食品運送

We have formulated the Transportation Management Service Rules for Distribution to Restaurants of Haidilao and the Vehicle Service Rules for Distribution to Restaurants of Haidilao. In the transportation link, there are frozen and refrigerated areas in the dual-temperature vehicles equipped with temperature recorders which can continuously and accurately monitor the temperature, thus guaranteeing freshness and safety of food during transportation.

我們已制定《海底撈配送門店運輸管理服務規則》和《海底撈門店配送車輛服務規則》。在運輸環節，我們對雙溫車輛進行明確劃分，設有冷凍區和冷藏區，並配備連續溫度記錄儀，以確保食品在運輸過程中的新鮮度和安全性得到持續、精準的監控。

When signing a contract with a supplier, we will specify the requirements for the vehicles transporting the products, which will also be expressly stated in the contract. In addition, we have formulated standard requirements for inspection upon receipt, for example, the temperature of the cooling systems of the transportation vehicles for frozen goods must be below -18°C , and refrigerated goods must be stored and transported in refrigeration and must not be mixed with chemicals.

在與供應商簽訂合同時，我們對產品的運輸車輛進行規範要求，並在合同中明確規定。同時，我們制定了驗收標準要求，例如凍品的運輸車輛溫度要求在 -18°C 以下，冷藏貨物要求進行冷藏儲運，禁止與化學品混運等。

For products distributed to restaurants from central kitchens or sub-warehouses, we will sign cooperation contracts with third-party transportation companies. The products will be sterilized before loading, and the temperature upon outgoing delivery must be kept below 7°C .

對於中央廚房或分倉配送門店的產品，我們與第三方運輸公司簽訂合作合同，在裝車前對產品進行消毒處理，並確保出廠時的配送溫度保持在 7°C 以下。

Inspection upon**receipt**

到貨驗收

We inspect raw materials and ingredients upon receipt in accordance with the Guidelines for Pesticide Residue Testing, the Goods Receipt Management System for Warehouse Keepers of Restaurants, and the Service Rules for Shuhai Supply Chain's Delivery of Haidilao Products. This includes checking the hygiene status of transportation vehicles, the integrity of product packaging, and the quality of the products. If they do not meet the requirements, we will reject them.

我們按照《農藥殘留測試作業指導》《門店庫管收貨管理制度》和《海底撈產品蜀海供應鏈交付服務規則》對到貨的原料和食材進行驗收，包括檢查運輸車輛的衛生狀況、產品包裝的完整性以及產品質量狀況。如果不符合要求，我們將進行拒收處理。

For goods transported to restaurants through logistic services from sub-warehouses, the staff who take over the goods are required to check the temperature of the cooling system of the transportation vehicle first upon the arrival of the transportation vehicles. If the temperature does not meet the requirements, we will provide feedback to the logistics company and impose penalties according to the contract terms.

對於物流(分倉)配送到門店的運輸，我們要求門店收貨人員在運輸車輛到達後首先檢測運輸溫度。如果溫度不符合要求，我們會向物流公司提出反饋，並按照合同規定對運輸公司進行處罰。

For products subject to considerable temperature fluctuations, we require that the transportation temperature and core temperature of the products be strictly checked upon their arrival and set the temperature threshold for refusing the delivery.

對於溫度易變且波動較大的產品，我們在到貨時嚴格檢查產品的運輸溫度和中心溫度，並設定了溫度拒收紅線。

Materials delivered to the sub-warehouses will be received after passing inspections. The Company has 30 sub-warehouses with testing laboratories across China. For sub-warehouses unable to conduct testing or sub-warehouses only able to conduct some testing items, the Company will sign material testing contracts with third parties to perform testing on the goods upon arrival.

對於到貨物流分倉的物料，我們採取檢驗合格放行的原則。全國有30個具備檢測能力的分倉實驗室。對於沒有檢測能力或僅有部分檢測能力的分倉，我們與第三方簽訂物料檢測合同，對到貨物料進行檢測。

Warehousing and storage

入庫儲存

We have formulated the Food Storage Management System and the Material Management System. We have developed strict specifications for the storage requirements of different ingredients, including ingredients stored at room temperature, fresh seafood, refrigerated and frozen ingredients, and so forth. We also regulate the time limit from unloading to storage for ingredients and take corresponding measures to ensure their hygiene and safety. For example, when handling ingredients stored at room temperature, we ensure the cleanliness of the operating area and avoid direct contact between ingredients and the ground. For fresh seafood, we pay special attention to the cleanliness of water and temperature control to prevent marine animals from dying or seafood from spoiling during transportation. When handling refrigerated and frozen ingredients, we ensure the normal operation of refrigeration equipment to maintain low temperatures for storing the ingredients and prevent bacterial growth.

我們制定了《食品儲存管理制度》《物料管理制度》。我們針對不同食材的儲存要求制定了嚴格的規範，包括常溫食材、鮮活水產、冷藏以及冷凍食材等。我們也規範了食材從卸貨至入庫時間控制。我們採取相應的措施以確保其衛生和安全。例如，在裝卸常溫食材時，我們確保作業區域的清潔，並避免食材與地面直接接觸。對於鮮活水產，我們特別注意水質的清潔和溫度的控制，以防止水產在運輸過程中死亡或變質。在裝卸冷藏和冷凍食材時，我們確保冷藏設備的正常運行，以保持食材的低溫狀態並防止細菌滋生。

Additionally, we closely monitor the shelf life of the products in the warehouses and identify, classify, and handle excess and obsolete (E&O) and near-expired products according to the Haidilao E&O and Near-Expired Products Treatment Process and Management Measures to ensure consistent product quality.

此外，我們也密切監測入庫產品的保質期，按照《海底撈呆滯、臨期產品處理流程及管理辦法》對呆滯和臨期產品進行識別、分類和處理，確保我們的產品質量始終如一。

To effectively supervise the above management procedures, we have formulated the Measures for Handling Contract Violations in Warehouse Management, which sets forth various breaches during food transportation, warehousing, and storage processes. The breaches have been classified based on severity and we prescribe corresponding corrective measures, including warnings, fines, and cooperation suspensions, to ensure timely correction and handling of such breaches.

➤ *Innovating Service Models*

Haidilao shoulders the responsibility of inheriting and promoting the Chinese hotpot culture to meet the diverse needs of different consumers. We continuously expand our product lines, covering multiple categories such as hotpot soups, fresh food, snacks, and drinks.

We attach great importance to the research and development of new products and have established a product management department and a product committee. We also boosted the intrinsic motivation of our R&D staff to drive new product research and development by increasing their performance bonus. Additionally, we have formulated systems such as the Haidilao Process for Product Development and the Product Process Management System of Restaurants, which clearly define the processes, standards, and requirements for new product research and development, ensuring the standardization and efficiency of product R&D. Furthermore, when planning our menu, we refer to the Guidelines for the Design of Nutritional Light Meal published by the China Cuisine Association to provide consumers with reasonable ingredient combinations.

為有效監察以上管理程序，我們制定了《倉儲管理違約處理辦法》，規定了食品運送、入庫儲存等過程中的各項違約行為，並根據違約的嚴重程度劃分了不同的違約等級。針對不同程度的違約行為，我們制定了相應的處理措施，包括警告、罰款、暫停合作等，以確保違約行為得到及時糾正和處理。

➤ *創新服務模式*

海底撈始終堅守著傳承和發揚中國火鍋文化的重任，滿足不同消費者的多樣化需求。我們不斷拓寬產品線，涵蓋火鍋湯底、鮮食、小吃、飲料等多個類別。

我們重視新品研發的投入，設有產品管理部及產品委員會，通過提升研發人員績效獎金等方式提升新品研發自驅能力。此外，我們也制定了《海底撈產品開發流程制度》和《門店產品工藝流程管理制度》等制度，明確了新品研發的流程、標準和要求，確保了新品研發的規範性和高效性。此外，我們也在規劃菜單時參考了中國烹飪協會發佈的《輕食營養配餐設計指南》，為消費者提供合理的食材搭配。

Environmental, Social and Governance Report

環境、社會及管治報告

When designing new products, we always consider differentiated taste preferences and demands of consumers first. Leveraging in-depth data analysis, we gain insights into market trends and changes in consumer tastes, regularly tracking product click-through rates to ensure our products remain in sync with market demand. Based on market needs, we introduce seasonal products targeting nationwide or regional customers in accordance with the Product Planning, Popular Product Definition and Reward Rules. This year, we launched multiple rounds of new product-tasting events, debuting more than 300 new products in total, including over 30 types of hotpot soups, over 200 dishes, over 50 snacks, and over 60 drinks.

在規劃新品時，我們始終將消費者的口味偏好和需求差異放在首位。借助深入的數據分析，我們洞察市場趨勢和消費者的口味變化，定期追蹤產品點擊率，以確保我們的產品始終與市場需求保持同步。我們根據市場需求，按照《產品規劃、爆款界定及獎勵規則》推出全國性、區域性、季節性限定產品。本年度，我們舉行了多輪新品品鑑會，新品共超過300款，包含鍋底超過30款、菜品超過200款、小吃超過50款、酒水超過60款。



Case: Eating styles to be unlocked in Haidilao

案例：海底撈隱藏吃法

Haidilao has always adhered to the concept of providing customers with unique and personalized hotpot experiences. To achieve this, we not only offer a wide selection of ingredients but also encourage consumers to try various innovative eating style combinations.

海底撈一直秉持著讓顧客享受獨特且個性化的火鍋體驗的理念。為此，我們不僅提供了豐富的食材選擇，還鼓勵消費者嘗試各種創新的吃法組合。



➤ *Smart operation*

Haidilao is committed to continuously improving the efficiency and quality of meals preparation in restaurants and realizes the integration of production and manufacturing through digital technology. We have established a smart central kitchen in Shanghai and viewed it as a significant initiative for supply chain upgrading and innovation strategy. Drawing on automation, digitization and intelligent technology, the smart central kitchen in Shanghai has supported the direct distribution of dishes for restaurants in Jiangsu, Zhejiang, Shanghai and Anhui Provinces. This year, the smart central kitchen has supported the direct distribution of dishes to more than 80 restaurants.

We have established the “Smart Lobby” and “Smart Kitchen”, and used the following smart devices this year to improve operational efficiency.

Smart lobby
智慧前廳

- Smart hospitality system
智能待客系統
- Pass-food robot
傳菜機器人
- Big data management platform for smart dishes
智慧菜品大數據管理平台

Smart kitchen
智慧後廚

- Smart frying machine
智能油炸機
- Dehydrated garlic machine
脫水蒜泥機
- Automatic dish dispenser
自動出菜機
- Launched “3.0 tableware”
上線「3.0餐具」
- Automatic pot-mixing machine
自動配鍋機
- Automatic cleaning equipment in the kitchen
後廚自動清洗設備
- Smart waste disposer
智能垃圾處理器

➤ 智慧化運營

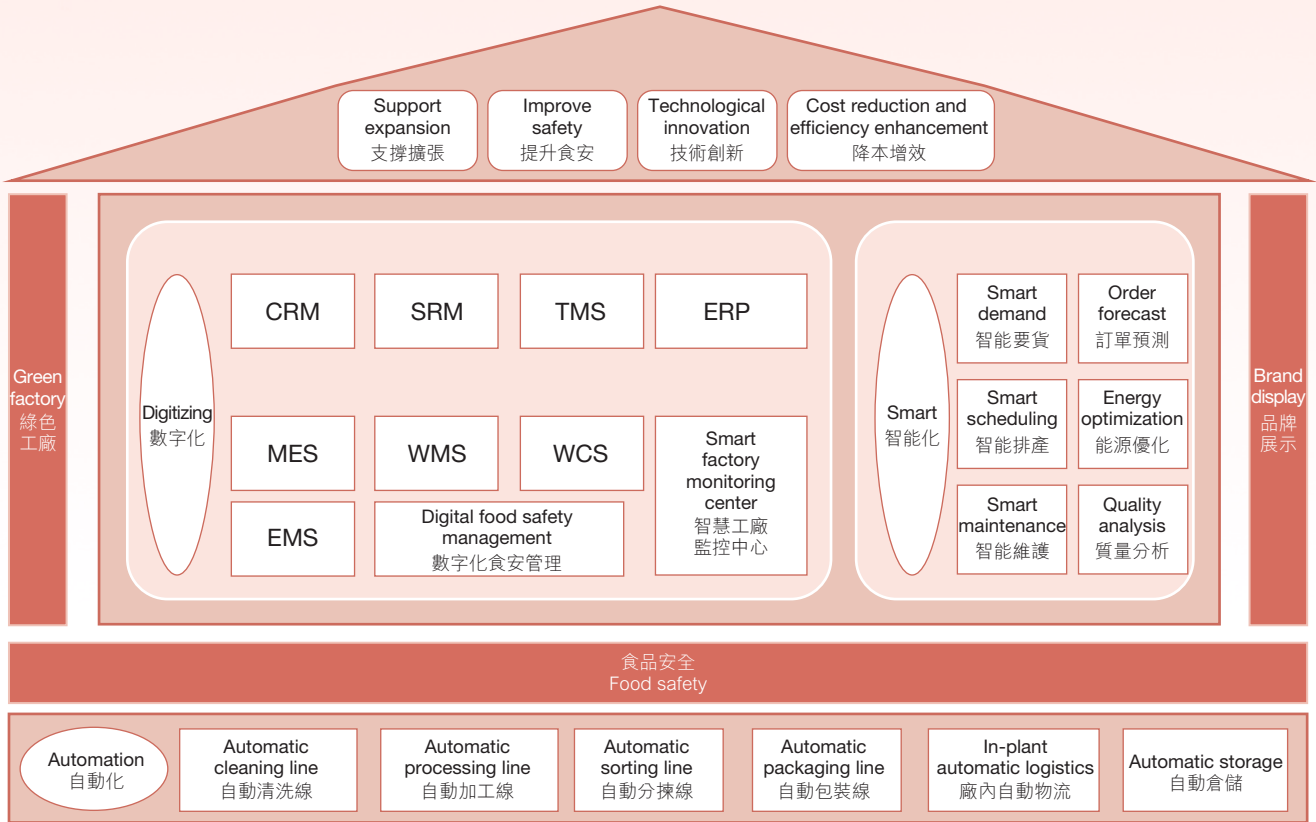
海底撈致力於持續提升門店出餐效率與質量，並通過數字技術實現生產製造融合。我們建設上海智慧中央廚房，並視其為供應鏈升級和創新戰略的重要舉措。通過運用自動化、數字化和智能化技術，上海智慧中央廚房支持江、浙、滬、皖四省門店的菜品直配。本年度，智慧中央廚房已經為超過80家門店負責菜品直配。

我們已建立「智慧前廳」及「智慧後廚」，於本年度應用以下智能設備，提高運營效率。



Environmental, Social and Governance Report

環境、社會及管治報告



3.3 Building an Industrial Ecologic Supply Chain Together

Haidilao regards a stable and high-quality supply chain as the cornerstone of product quality assurance. We are committed to forging a mutually beneficial trust cooperation network with all partners, sharing procurement missions.

3.3 共築產業生態供應鏈

海底撈將穩定、高質量的供應鏈視作產品質量的源頭保證，致力於與所有的合作夥伴建立互利共贏的信任合作網絡，共同承擔採購使命。

➤ *Supplier Management System*

We have formulated the internal management regime and measures including Haidilao Regulations on Supplier Management, Haidilao Regulations on the Management of International Supply Chain Food Quality and Safety, Haidilao Administrative Regulations on Graded Supervision of International Supply Chain Food Quality and Safety, Supplier Inspection Regime, and Measures for Handling Suppliers Unqualified in On-site Review or Pending Improvement. We have continuously improved the regulatory mechanism of the supply chain of raw materials, focused on strengthening the management of food safety in supply chain sources and implemented hierarchical and differentiated management of suppliers.

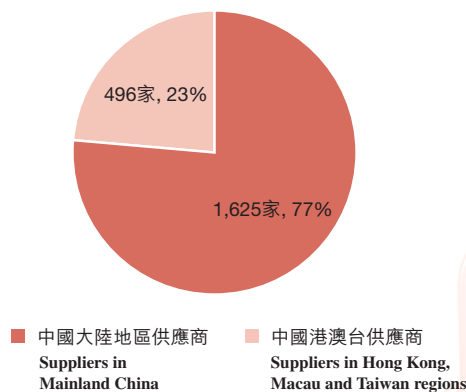
This year, the Company had cooperation with 2,121 suppliers, all of which carried out the cooperation in accordance with relevant practices of the Company for employing suppliers. Among them, 228 suppliers had withdrawn from cooperation due to environmental and social risks. We carried out 644 access inspections on suppliers and 644 unannounced inspections on suppliers. The regional distribution of suppliers is as follows:

➤ 供應商管理體系

我們制定有《海底撈供應商管理制度》《海底撈國際供應鏈食品質量與安全管理制度》《海底撈國際供應鏈食品質量與安全分級監督管理制度》《供應商檢查制度》《供應商現場審核不合格或待改進處理辦法》等內部管理制度及辦法。我們持續完善原物料供應鏈的監管機制，重點加強供應鏈源頭食品安全管理，對供應商實行分級和差異化管理。

本年度，公司合作供應商總數為2,121家，這2,121家供應商均按照公司執行的聘用供應商有關慣例開展合作，其中228家供應商因環境、社會風險而退出合作，其中准入審核供應商644次，飛行審核供應商644次，供應商地區分佈如下：

Number and percentage of qualified suppliers by region
按地區劃分的合格供應商數目及比例



➤ *Select the best to match the strong – Supplier selection and access*

We are keenly aware of the importance of supplier selection and management. Therefore, we have established a comprehensive supplier qualification review mechanism. According to the Supplier Management Measures and Supplier Access Review Arrangement Process, we conduct audits on potential suppliers to ensure that only those meeting our stringent standards are considered for cooperation.

Selection of suppliers 供應商選擇

We conduct a thorough assessment of suppliers, taking into account factors such as scale, capacity, operational status, and safety operation capabilities, with a specific emphasis on their qualifications and track record in food safety control. This serves as a crucial benchmark for evaluating their overall capability and potential for sustained collaboration. To minimize supply-related risks, we actively seek cooperation with a diverse pool of high-quality suppliers based on factors such as geographical risk and product characteristics. Additionally, we prioritize partnering with top-tier international and domestic enterprises in livestock breeding, production and processing to ensure the quality, safety and reliability of the materials and products we procure.

我們全面考慮供應商的規模、產能、經營狀況及安全運營能力，特別關注其在食品安全管控方面的資質和表現，作為評估供應商綜合實力和長期合作潛力的重要指標。為了降低供應風險，我們會根據地域風險、產品特性等因素積極尋求與多個優質供應商合作。同時，我們優先考慮與國際及國內頭部畜牧養殖及生產加工領軍企業合作，確保我們採購的原材料和產品質量上乘、安全可靠。

Supplier access review 供應商准入審核

We have established a comprehensive set of stringent review procedures to thoroughly assess suppliers' capabilities and compliance. These procedures include sample identification, submission of qualification documents, review of packaging labels, laboratory testing, on-site review, unannounced review, access review, and special inspections.

我們制定了一系列嚴謹的審核環節，包括樣品鑑定、資質證件提報、包裝標識審核、化驗檢測、現場審核、飛行審核、准入審核、專項考察等，旨在全面評估供應商的能力和符合度。

We confirm the conformity and validity of suppliers' qualifications. All suppliers are required to furnish a three-in-one business license (including industrial and commercial business license, organization code certificate and tax registration certificate), and industry-specific qualification certification relevant to their product categories. The Company implements a one-vote veto system for suppliers who fail to pass the certificate review or factory inspection. Furthermore, we stay abreast of legal updates, promptly adjusting qualification audit standards to ensure that our suppliers consistently meet the latest regulatory requirements.

我們對供應商的資質符合性及有效性進行確認。我們要求全部供應商提供三證合一類營業執照（包括工商營業執照、組織機構代碼證和稅務登記證），並根據相應的產品類別提供行業性的資質認證。對於證件審查或驗廠不合格的供應商，公司實行一票否決制。同時，我們還密切關注法律法規的更新變化，及時調整資質審核標準，確保我們的供應商始終符合最新的法規要求。

➤ 擇優配強 – 供應商選擇與准入

我們深知供應商選擇與管理的重要性，因此已經建立了完善的供應商資質審核機制，按照《供應商管理辦法》《供應商准入審核安排流程》對於有准入意向的供應商進行審核，旨在確保只有符合我們高標準要求的供應商才能進入合作範圍。

- *Eliminating Underperforming Suppliers while Retaining High-performing Ones – Supervision and Monitoring of Suppliers*

- 汰弱留強 – 供應商監察

Classification management
等級管理

We comprehensively assess the risk levels of suppliers and supplied materials, categorizing suppliers into three groups: A, B, and C to reflect their risk levels. Subsequently, we determine the review requirements and frequencies corresponding to these risk levels.

我們綜合評估供應商及供應物料的風險等級，將供應商分為A、B、C三類，以反映其風險等級，並進一步確認後續的審核要求、審核頻次。

For the risk classification of materials, we consider factors such as annual national departmental sampling plans, sampling notification results, internal testing and risk verification within Haidilao, the Group's procurement quotas, product usage scenarios in restaurants, and customer complaints to determine the risk level of materials.

針對物料風險等級，我們依據每年度國家職能部門抽檢計劃、抽檢通報結果、海底撈內部檢測和風險驗證、海底撈集團採購額度、產品在門店端的使用場景、客訴等情況，確定物料的風險等級。

For the risk classification of suppliers, we take into account the supplier review outcomes, issues identified during the review process, industry norms of materials, and the responsibility of product production and processing technology to determine the risk level of suppliers.

針對供應商的風險等級，我們依據供應商的審核結果、審核過程中發現的問題、物料行業的規範性、產品生產加工工藝的負責性，確定供應商的風險等級。

Performance evaluation
績效評價

Based on the principle of win-win cooperation, we conduct regular evaluations and monthly as well as yearly performance assessments of our suppliers. Our evaluations encompass various aspects, including delivery time, service, cost, innovation, food safety and integrity. During the evaluation process, we have established clear point-deduction and point-based incentive criteria and implemented grading management and control for suppliers.

我們以合作共贏為基礎，對供應商進行定期評價，月度及年度績效考核。我們對供應商的交期、服務、成本、創新、食品安全及誠信等方面進行評價。在評價過程中，我們制定了明確的扣分標準和獎分激勵標準，根據供應商的積分情況進行分級管控。

Furthermore, we gauge the performance of each sub-warehouse within our supply chain regarding storage and transportation management by tracking complaint incidents. A complaint evaluation management system is in place, which implements varying degrees of rewards and penalties based on the performance grades of these sub-warehouses.

我們通過收集投訴事件，對供應鏈中各分倉的儲存及運輸管理表現進行評價。我們制定了客訴評比管理制度，分別對不同評級的供應鏈分倉作出不同程度的獎懲處置。

We also carry out special summary and reporting on supplier management and control, covering review status, summary of specific issues, potential risks, and corresponding solutions. Upon detecting any anomalies or potential risks with our suppliers, we immediately activate our early warning mechanism, engage in timely communication with the suppliers, and take corresponding measures for resolution.

我們還會針對供應商的管控情況進行專項匯總和匯報，內容包括審核情況、專項問題匯總、潛在風險以及對應的解決方案等。一旦發現供應商存在任何異常情況或潛在風險，我們會立即啟動預警機制，及時與供應商溝通並採取相應措施進行處置。

Environmental, Social and Governance Report

環境、社會及管治報告

Monitoring of changes in supplier qualification certificates

供應商資質證件變動監察

Upon any changes in supplier qualification certificates, such as updates, expiration, or revocation, we require immediate notification from the supplier accompanied by officially stamped documents. We carefully audit and verify the documents submitted by the supplier to ensure their authenticity and validity.

一旦供應商發生資質證件的變動，如更新、過期或撤銷等，我們要求供應商需立即通知我們，並提供具有加蓋公章證明文件。我們會對供應商提交的證明文件進行仔細審核和驗證，確保文件的真實性和有效性。

Elimination management

淘汰管理

Before discontinuing collaboration with a supplier, we prioritize extensive communication and provide assistance and guidance to explore optimal solutions for issue resolution. If a supplier in the lowest grade fails to show improvement despite receiving assistance and guidance, we proceed with their elimination.

在淘汰供應商之前，我們會與供應商進行充分的溝通和幫扶指導，尋求解決問題的最佳方案。如位於末等級別的供應商在接受幫扶指導仍未有進步，我們會對該供應商進行淘汰。

We have formulated red-line standards for various supplier performance indicators. Upon identifying any red-line issues in any aspect during supplier evaluation, we immediately exercise our veto power to terminate cooperation with the supplier.

我們針對供應商各績效指標制定了紅線標準。在評估供應商時，一旦發現供應商在任何一个方面存在紅線問題，我們將立即行使一票否決權，終止與該供應商的合作。

Case: Unannounced review of suppliers

案例：供應商飛行審核

In the current year, we conducted an on-site review of the production base belonging to one of our key suppliers. Additionally, we also verified the completion status of rectifying non-compliances identified in the previous audit. After verification, the supplier achieved a rectification completion rate of 92.3%, successfully passing the audit.

在本年度，我們針對我們的主要供應商之一進行了生產基地的現場審核。我們也對上次審核中發現的不符合項進行了整改完成情況的驗證。經過核查，該供應商整改完成率為92.3%，成功通過審核。

To formally document the process and results of this audit, we have completed an on-site inspection report, covering comprehensive details regarding the supplier and products, a meticulous record of risk items, and the audit results.

為了正式記錄此次審核的過程和結果，我們已經完成了現場檢查報告，詳盡地涵蓋了供應商和產品的詳細信息、風險項的明細記錄以及審核結果的記錄。

➤ *Assisting in Growth – Supplier Evaluation and Improvement*

As we strive to continuously enhance our product quality and management standards, we also actively engage in sharing experiences and exchanging technologies with our suppliers, with a view to empowering their growth and fostering collaborative development throughout our supply chain.

➤ 幫扶成長 – 供應商評價改進

在不斷提升自身產品質量和管理水平的同時，我們也積極與供應商分享經驗、交流技術，努力賦能供應商成長，實現供應鏈的協同發展。

Communication channels
溝通渠道

We highly value two-way communication with suppliers. By establishing efficient and transparent communication channels, we can promptly understand suppliers' needs and difficulties, providing necessary support and assistance. Annually, we hold the "Annual Conference of Strategic Suppliers", where exceptional suppliers convene to share experiences, exchange insights, and discuss industry trends. As part of our incentive measures, we recognize award-winning suppliers and reimburse any penalties they may incur that year. Additionally, we provide suppliers with tangible rewards such as award medals and fixed-amount meal cards to encourage their sustained excellence in future collaborations.

我們非常重視與供應商之間的雙向溝通。通過建立高效、透明的溝通渠道，我們能夠及時了解供應商的需求和困難，為他們提供必要的支持和幫助。我們每年都會舉辦「戰略供應商年度大會」，邀請優秀供應商共同參與。在這個平台上，供應商們可以分享經驗、交流心得，共同探討行業發展趨勢。作為激勵措施的一部分，我們會對獲獎供應商進行表彰，並返還其當年因處罰而產生的罰款。同時，我們還會發放供應商獲獎獎牌以及定額就餐卡等實物獎勵，以此鼓勵供應商在未來的合作中繼續保持卓越表現。

Information release
信息發佈

To ensure timely dissemination and handling of food safety information to suppliers, we have established a dynamic early warning system for food safety. We publish food safety trends on the official website and Haidilao food safety information platform every month, ensuring suppliers are kept informed about the latest food safety regulations and requirements.

為確保向供應商及時傳遞和處理食品安全信息，我們搭建了食品安全動態預警系統。我們每月都會在官網及海底撈食品安全信息平台上發佈食品安全動態信息，讓供應商及時了解最新的食品安全法規和要求。

Rectification guidance
整改指導

When we identify areas for improvement during our on-site supplier reviews, we promptly and clearly communicate the issues and provide specific requirements for rectification. To ensure the effective implementation of rectification measures, we closely track the progress of supplier rectification until all issues are thoroughly resolved. For high-risk material suppliers, we develop specialized follow-up plans, establish quality control requirements, and monitor the implementation of rectification measures.

當在供應商現場審核中發現有待改進之處時，我們會及時、明確地指出問題所在，並提出具體的整改要求。為了確保整改措施的有效實施，我們還會密切追蹤供應商的整改進度，直至問題得到徹底解決。針對高風險物料供應商，我們組織供應商專項跟進計劃，提出質量管控要求，並進行跟進整改落實。

Assistance to suppliers Haidilao has established a food safety learning ecosystem for its supply chain, offering food safety and processing standard training to quality control and production personnel of core material suppliers to ramp up the overall control level of suppliers. For partners seeking quality improvement, the Haidilao Food Safety Management Team conducts factory visits and formulates tailored improvement plans to assist in improving their product quality and efficiency. In the current year, the team has aided nearly 30 partner companies, nurturing them into excellent supplier partners of Haidilao.

供應商幫扶

海底撈建立了供應鏈食品安全學習生態圈，對核心物料供應商品控、生產人員進行食品安全培訓、加工規範培訓，提高供應商整體管控水平。針對需要質量改善的合作夥伴，海底撈食品安全管理團隊走進工廠、去到現場，制定點對點的針對性方案，幫扶其提升產品品質及效率。本年度，海底撈食品安全管理團隊幫扶了近30家合作夥伴，成長為海底撈的優秀供應商夥伴。

Case: Assisting laminaria seedling suppliers

案例：幫扶海帶苗產品供應商

This year, we observed an increase in customer complaints regarding foreign objects found in our laminaria seedling products. In response, in collaboration with the Product Management Department and relevant suppliers, the Quality and Safety Management Centre identified 39 areas for improvement and developed standards for inspecting and selecting laminaria seedling raw materials upon their arrival at the factory. This initiative has proven successful in effectively reducing customer complaints related to foreign objects in our laminaria seedling products.

本年度，我們注意到針對有關海帶苗產品中出現異物的客戶投訴增加，於是公司質量安全管理中心結合產品管理部，聯同供應商找出39個改善點，並制定海帶苗原材料到達工廠驗收標準及挑選規範等，有效降低了海帶苗產品出現異物的客戶投訴。

To tackle the root cause of foreign object contamination in our laminaria seedling products, Haidilao expanded its comprehensive control measures to include upstream aquaculture and blanching facilities in October 2023. We selected new aquaculture sites for the production season, customized specialized aquaculture equipment such as ropes and harvesting nets, and constructed self-owned seedling and blanching facilities. By optimizing comprehensive control measures such as workshop cleaning and selection processes, we minimized the occurrence of foreign object contamination. Additionally, we offered on-site support for laminaria seedling cultivation, ensuring effective management of the laminaria seedling product supply chain.

為從根源解決海帶苗異物問題，海底撈在2023年10月延伸至上游養殖、漂燙加工廠進行全面管控。我們通過選定新產季養殖海域、定制專屬養殖線繩和採收網袋、自家建造育苗和漂燙工廠，優化車間清洗、挑選工藝的全面管控模式降低異物出現的機會，並通過對海帶苗的駐場幫扶，有效管控海帶苗產品供應鏈。

Case: Assisting bean product suppliers

案例：幫扶豆製品供應商

This year, we noticed a rise in customer complaints concerning foreign objects found in our bean products. Therefore, the Quality and Safety Management Centre, in collaboration with the Product Management Department, employed the 8D method to support five major bean product suppliers in addressing foreign object issues. A total of 501 improvement measures were developed on-site and fully implemented subsequently, leading to a significant decrease in customer complaints associated with foreign objects in our bean products.

本年度，我們注意到針對有關豆製品中出現異物的客戶投訴增加，於是公司質量安全管理中心結合產品管理部，對5家主要豆製品供應商導入8D方法進行異物改善幫扶，現場共制定供應商改善對策共計501個，已全部整改完畢，有效降低了豆製品中出現異物的客戶投訴。

Case: Assisting bullfrog product suppliers

案例：幫扶牛蛙產品供應商

This year, we identified occasional concerns regarding inconsistent taste and foreign objects in our bullfrog products. As a result, the Quality and Safety Management Centre collaborated with the Product Management Department and our bullfrog suppliers to optimize the instant freezing processing technology for these products based on on-site research. We refined the standard processing specifications for bullfrog products, ensuring standardization across the entire processing chain, from slaughtering and bleeding to cutting, packaging, instant freezing, and quality inspection, thus effectively monitoring quality control within the bullfrog factories.

本年度，我們注意到針對有關牛蛙產品口感不穩定，出現異物的問題偶有發生，於是公司質量安全管理中心聯合產品管理部和牛蛙供應商，結合現場調研情況，優化了產品速凍加工工藝。我們完善了牛蛙產品標準加工規範，從宰殺、放血、切塊、包裝、速凍、金檢等加工環節進行規範，有效監控牛蛙工廠質量管控。

To ensure a uniform taste in our bullfrog products, we conducted research on bullfrog breeding bases, examining variations in origins and breeding conditions. We formulated bullfrog breeding standards, as well as specifications for capturing frogs from the pond and transportation operations. Through on-site assistance provided to both bullfrog factories and breeding bases, we successfully stabilized the quality of bullfrog products in 2023, resulting in heightened customer satisfaction.

為確保牛蛙口感持續穩定，對牛蛙養殖基地進行調研，收集不同產地、養殖條件的差異，我們制定了牛蛙養殖規範、出塘抓蛙、運輸操作規範。通過對牛蛙工廠及養殖基地的駐場幫扶，我們在2023年牛蛙產品品質趨於穩定，促使顧客滿意度提升。

➤ *Environmental and Social Risks of Suppliers*

We actively implement a range of measures to encourage and advocate for our supply chain partners to operate in compliance, strengthen environmental protection, and uphold social responsibility. To ensure the reliability and sustainability of our supply chain products, we continuously reinforce the social responsibility requirements in our supply chain assessments and verify their ESG compliance through reviews.

We place great importance on managing business ethics risks within our supply chain, including environmental and social risks. We require compliance from suppliers as a selection criterion, mandating adherence to relevant local and international laws pertaining to anti-corruption, labour rights, and health and safety. We focus on checking the compliance records of prospective suppliers concerning their labour practices, business ethics and environmental protection policies in the past (e.g., whether there are bad credit or punishment records). Furthermore, we seek alignment with suppliers on green and sustainable development principles, viewing strong performance in areas such as environmental management, anti-corruption, labour rights, health and safety, as essential criteria for supplier selection.

➤ 供應商環境及社會風險

我們積極採取多種措施，鼓勵和倡導供應鏈合作夥伴持續合規經營、加強環境保護和踐行社會責任。為確保供應鏈產品質量的可靠性與可持續性，我們持續強化供應鏈社會責任考核要求，並通過審查確認其ESG合規性。

我們高度重視供應鏈商業道德風險的管控，包括環境和社會風險。我們要求供應商的合規性作為甄選門檻，均須遵守有關反貪污、勞工權益、健康及安全相關的本地及國際性法律。我們重點核查擬合作供應商在勞動常規、商業道德及環保政策等方面過往的合規記錄（如是否有不良徵信或被處罰記錄）。我們希望與各供應商在綠色和可持續發展理念方面達成共識，因此對於有可持續相關舉措的供應商，如在環境管理、反貪污、勞工權益、健康及安全等方面如有良好表現，我們會將其作為篩選供應商的重要依據。

We are committed to ramping up anti-corruption risk prevention in our supply chain, fostering a culture of integrity throughout our supply chain and maintaining a clean, fair, just, and open business environment. We vehemently oppose any form of corruption or unethical behaviour and strictly require that all employees responsible for supplier reviews promptly report any instances of bribery in accordance with the Haidilao Regulations on the Management of Supplier Reviewers. We issue an open letter to new suppliers, urging them to establish compliance standards and ethical requirements suitable for business dealings and to ensure the sustained healthy development and positive cycle of our partnership. This year, Haidilao successfully identified and controlled corruption risks in the supply chain. It implemented a strict one-vote veto system for suppliers involved in corrupt activities and terminated partnerships with such entities.

We recognize the seriousness of climate-related risks that could disrupt the supply chain. Therefore, we have formulated the Shuhai Supply Chain Emergency Distribution Service Rules aimed at providing alternative distribution solutions for associated suppliers. This ensures that should unexpected climate events or other force majeure factors cause disruptions in our supply chain, we can quickly and flexibly adjust distribution strategies to ensure timely delivery of goods. Through close collaboration with suppliers, we aim to enhance the resilience and responsiveness of our supply chain, minimizing the impact of climate-related risks.

我們致力於強化供應鏈中的貪污風險防範，大力推廣廉潔的供應鏈文化，堅守廉潔、公平、公正、公開的商業環境。我們堅決反對任何形式的貪污腐敗等不正當行為，並嚴格要求所有負責供應商審核的員工，一旦發現任何賄賂行為，必須依照《海底撈供應商審核人員管理規定》立即上報。我們向首次合作的供應商發佈公開信，要求供應商在業務往來中建立與業務相適應的合規標準和道德要求，保障本集團與合作夥伴的持續健康發展與良性循環。於本年度，海底撈成功識別並把控供應鏈中的貪污風險，對涉及貪污的供應商實行了嚴格的「一票否決」制度，並終止了與其的合作關係。

我們明白氣候風險可能會導致供應鏈中斷的嚴重性。因此我們已制定了《蜀海供應鏈應急配送服務規則》，旨在為關聯供應商提供備用配送方案，確保在突發氣候事件或其他不可抗力因素導致供應鏈受阻時，能夠迅速、靈活地調整配送策略，保障物資的及時送達。通過與供應商緊密合作，我們期望增強供應鏈的韌性和應變能力，最大程度地降低氣候風險對供應鏈的影響。

Furthermore, we understand that soil and water resource management practices are crucial for maintaining the the quality and safety of agricultural products. Hence, we place special emphasis on addressing environmental risks stemming from soil and water pollution within our agricultural product supply chain. Before commencing collaboration with suppliers, we require them to submit soil and water samples for testing by independent third-party institutions. Planting activities commence only upon the successful completion of these tests. Additionally, to ensure the quality and safety of agricultural products, we require suppliers to furnish comprehensive crop cultivation plans. These plans must include detailed pest control measures, precise pesticide usage records, lists of pesticides utilized, and specific documentation for each pesticide application. On the other hand, we are well aware of the potential risks that pesticide use poses to the environment and food safety. Therefore, we have stringent requirements for suppliers in this regard. We require our suppliers to record information such as pesticide formulation ratios, harvest records, sprayed crops, pesticide name, use time, and safety interval in detail when pesticides are used.

此外，我們深明土壤與水資源管理方式是直接影響農產品品質和安全性的的重要環節，因此特別關注供應鏈中由農產品土壤污染和水污染引發的環境風險。在與供應商展開合作之前，我們要求供應商需將土壤和水質樣本送至獨立的第三方機構進行檢測，合格後方可進行種植。此外，為了確保農產品的質量和安全，我們會要求供應商提供詳盡的產品種植方案，其中必須包括病蟲害的控制方案、農藥使用的詳細記錄表、農藥清單以及每一次農藥使用的具體記錄。另一方面，我們深知農藥使用對環境和食品安全構成的潛在風險，因此我們對供應商在這方面提出了嚴格的要求。供應商在使用農藥時，必須仔細記錄農藥的配制比例、採收時間、使用的作物種類、農藥的名稱、使用時間以及安全間隔期等關鍵信息。

➤ Green Procurement

We deeply understand the importance of implementing sustainable development strategies in the procurement process. To this end, we have crafted a long-term development plan focused on leading by example in both the industry and society through green procurement practices. We will continue to deepen our green procurement strategy, continuously innovate procurement models, and propel the development of the supply chain towards greater eco-friendliness and efficiency.

Promoting eco-friendly packaging products 推廣環境友好型包裝產品

For our takeaway business, we actively procure a range of eco-friendly packaging products, such as fully compostable sugarcane bagasse meal box, PLA straws, and paper straws.

針對外賣業務，我們積極採購一系列環保包裝產品，如甘蔗漿全降解餐盒、聚乳酸吸管、紙質吸管等。

Introducing eco-friendly low-consumption equipment 引進環保低耗設備

For the routine operation of central kitchen, we reduce the consumption of resources and the emission of pollutants by installing more eco-friendly and low-consumption advanced equipment.

在中央廚房的日常運營中，我們致力於引進更加環保、低耗的先進設備，降低了資源消耗和污染物排放。

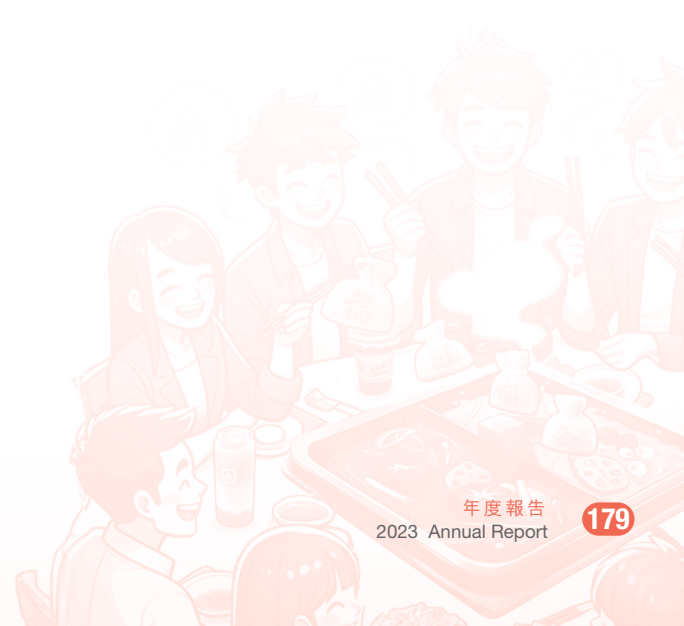
Enhancing suppliers' environmental responsibility 強化供應商環保責任

We encourage suppliers to minimize unnecessary packaging materials and prioritize the use of recyclable and biodegradable packaging materials to reduce waste generation at the source.

我們鼓勵供應商減少不必要的包裝材料使用，並優先採用可回收、可降解的包裝材料，從源頭上減少廢棄物的產生。

➤ 綠色採購

我們深知在採購環節實施可持續發展戰略的重要性。為此，我們制定了長期發展規劃，旨在通過綠色採購實踐，為同行業及社會各界樹立典範。我們將繼續深化綠色採購戰略，不斷創新採購模式，推動供應鏈向更加環保、高效的方向發展。



4. THOUGHTFUL SERVICE, ELEVATING CUSTOMER EXPERIENCE

Haidilao consistently upholds the philosophy of delivering superior service to consumers, with a focus on creating a comfortable and warm dining environment to ensure that every customer can feel the warmth, attentiveness, and enthusiasm of the Haidilao service team.

4.1 Crafting Thoughtful and Personalized and Service

We are committed to continuously optimizing the dining experience for our consumers by staying attuned to their evolving needs and innovating our service approach. By introducing intelligent and personalized service methods, we strive to offer each customer with a delightful and satisfying dining experience. We firmly believe that the satisfaction and joy of every customer serve as the ultimate validation of our dedication and endeavors.

➤ *Comfortable Dining Environment*

We ensure a safe and carefree dining environment in restaurants and strictly manage the hygiene and order of sites, facilities and equipment, including maintenance, cleaning and disinfection systems, etc. We have formulated Haidilao Restaurant Manual for Food Safety Management. The hygienic conditions of the restaurants have been in line with the relevant provisions of Food Safety Operation Code for Catering Service and GB 31654 National Food Safety Standard – General Hygienic Practices for Catering Services.

4. 貼心服務，升華客戶體驗

海底撈始終秉承為消費者帶來更好的服務體驗的理念，注重營造舒適、溫馨的用餐環境，讓每一位顧客都能感受到海底撈服務團隊熱情、周到、貼心的服務。

4.1 打造貼心個性化服務

我們致力於不斷優化消費者的用餐體驗，時刻洞察消費者的需求演變，積極推動服務模式的革新。通過引入智能化、個性化的服務方式，我們力求為每一位顧客帶來既美味又愉悅的用餐享受。我們堅信，每一位顧客的滿意與愉悅，都是對我們努力與追求的最高肯定。

➤ *舒適就餐環境*

我們確保門店就餐環境的安全無憂，嚴格管理場所、設施設備的衛生秩序，包括維護、保養、清潔及消毒制度等。我們制定了《海底撈門店食品安全管理手冊》，門店的衛生情況已符合《餐飲服務食品安全操作規範》、GB 31654《食品安全國家標準餐飲服務通用衛生規範》的有關規定。

We pay special attention to special dining groups such as the elderly, patients, disabled individuals, pregnant women, and children who dine in our restaurants. Throughout their entire dining experience, from waiting to dining to departure, we provide them with special attention and care. To cater to their needs, we have made corresponding optimizations and improvements in our restaurant facilities and venues, such as setting up nursing rooms, improving restroom facilities, and optimizing waiting areas, to provide a more comfortable and convenient dining environment.

In our daily operations, we implement the Food Protection Plan for Haidilao Restaurants and strictly adhere to food safety standards. For seasonings provided on dining tables and self-service seasoning tables, we maintain cleanliness and hygiene of the containers and regularly replace seasonings to ensure freshness. During off-peak hours, we take measures such as covering food with lids or wraps to effectively prevent food contamination.

Additionally, we are aware of the challenges that sudden events may pose to restaurant operations, so we have formulated detailed Emergency Response Plan for Restaurants. These plans cover various scenarios such as power outages, water outages, gas outages, steam outages, equipment failures, natural disasters, network failures resulting in the inability to operate normally, and emergency closures for the sake of public health and safety, in a bid to ensure the continuity of restaurant operations and customer safety.

我們對到店就餐的老人、病人、殘障人士、孕婦、兒童等特殊就餐群體在店候餐、就餐、離店期間給予特別的關注和照顧。為體貼他們所需，我們在門店設施和場所方面做出相應的優化和改進，如設置母嬰室、改善衛生間設施、優化候餐區等，以提供更舒適、便利的用餐環境。

日常營運方面，我們貫徹執行《海底撈門店食品防護計劃》，我們嚴格遵循食品安全標準。對於餐桌和自助調料台上供客人自行取用的調味料，我們保持盛放容器的清潔衛生，並定期更換調味料，確保新鮮。在低峰時段，我們採取食品覆膜或加蓋等措施，有效防止食品污染。

此外，我們深知突發事件可能對門店運營帶來的挑戰，因此制定了詳盡的《門店突發事件應急預案》。該預案涵蓋了停電、停水、停燃氣、停蒸汽、設備故障損壞、自然災害、網絡故障導致無法正常營運，以及因公共衛生安全而需緊急閉店等各種可能情況，確保門店運營的連續性和顧客的安全。

Environmental, Social and Governance Report

環境、社會及管治報告

Case: Insect control inspection in restaurants

案例：門店防蟲排查

This year, we hosted a learning and inspection event themed “New Approach to Insect Control for Healthier Living”, which successfully trained over 780 “Insect Control Experts” who demonstrated their ability to identify pests on the frontline. If pests invade our restaurants, our staff can quickly detect their traces and take appropriate control measures.

本年度，我們組織了一場主題為「蟲控新主張，生活更健康」的蟲害學習與排查活動，成功培育780多位「蟲害防控達人」，展現員工在崗位前線上識別害蟲的能力。如有害蟲入侵門店，員工們能夠迅速發現害蟲的蹤跡，並採取相應的防控措施。

➤ *Creating an Immersive Hot Pot Experience*

Haidilao provides consumers with a range of meticulous services, aiming to revitalize the traditional cuisine of hot pot through personalized and humanized service models and enrich the hot pot experience for consumers.

➤ *打造沉浸式火鍋體驗*

海底撈為消費者提供了一系列細緻入微的服務，期望通過充滿人性化和個性化的服務模式讓火鍋這一傳統美食煥發出新的活力，為消費者帶來了豐富的火鍋體驗。

Restaurant performances and services

門店表演及服務

• **Diverse artistic performances**

多元藝術表演

We present a variety of captivating performing arts to our customers, including dancing noodles show, face-changing performances, dance performances, and birthday celebrations, aiming to provide customers with a visual and culinary feast.

我們為消費者呈現了各類型精彩的表演藝術，包括撈面表演、變臉表演、舞蹈表演，以及生日慶祝，旨在為顧客帶來一場視覺與味覺的雙重盛宴。

• **Value-added services**

增值服務

Our restaurant services fully cater to the diverse needs of different consumer groups, providing services such as hand care, manicure, and so forth. In some of our restaurants, we also offer services such as shoe shining, hair washing, children’s playgrounds, and photo printing.

我們的門店服務全方位滿足不同群體的消費者需求，提供例如手部護理、美甲等服務。在部分門店，我們也提供擦鞋、洗頭、兒童遊樂園、照片打印等服務。

Member experience

會員體驗

• **Member mall**

會員商城

We enhance the out-of-restaurant experience for our members by introducing the “Haidilao Mall”, where a variety of branded products are available for members to purchase, including Haidilao mooncakes, fresh food, and collaborative products with other brands, and so forth.

我們優化會員在餐廳之外的體驗，推出「海底撈商城」，引入不同品牌商品供會員購買，例如，包括海底撈月餅、生鮮食品、海底撈與其他品牌聯名產品等。



Delivery service

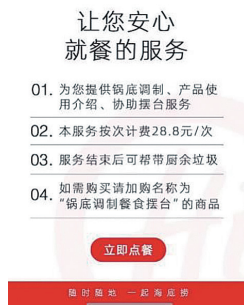
外送服務

• **Meal assistance service**

助餐服務

We have gone beyond the limitations of traditional delivery services by providing innovative services such as on-site assistance in arranging dishes, preparing soup bases, and handling kitchen waste, meeting the demand of consumers who want to enjoy hot pot cuisine anytime and anywhere.

我們打破了傳統外送服務的局限，外送服務提供現場幫顧客佈置菜品、調鍋底、收拾廚餘垃圾的創新服務，滿足消費者隨時隨地暢享火鍋美食的需求。



• **Setting flavour preferences**

口味偏好設定

Through the flavour preference setting service on the official Haidilao App, members have the option to customize their taste preferences, ingredient preferences, spiciness level, numbing level, and other details in advance. When members revisit Haidilao, we will recommend the most suitable hot pot base, ingredients, and seasonings based on their flavour preferences.

在海底撈的官方應用程序上，會員可通過口味偏好設定服務，提前設定自己的口味偏好、食材喜好、辣度、麻度等細節。當會員再次光臨海底撈時，我們將根據會員的口味偏好，推薦最合適的火鍋底料、食材和調料。

• **Happy banquet**

歡樂宴

We introduce an innovative food delivery service model, providing customized hot pot catering - “Happy Banquet”. It is specifically designed for occasions such as birthday parties, family gatherings, business banquets, team gatherings, etc., aiming to create a unique and exceptional hot pot feast.

我們推出創新的外送餐飲服務模式，提供私人定制火鍋服務-「歡樂宴」。我們專為生日宴、家庭聚餐、商務宴請、團隊聚會等場合設計，打造一場別具一格的火鍋盛宴。



➤ Consumer Satisfaction

We continuously strive to improve our service levels and have implemented the Haidilao Four-color Card Appraisal System, which comprehensively covers the four crucial aspects of restaurant operations: on-site service, product preparation, environmental hygiene, and food safety. This system enables us to gain in-depth understanding and evaluate the performance of our restaurants in these key areas, thus providing consumers with an excellent service experience. Additionally, we regularly collect and summarize outstanding service cases for knowledge-sharing among our various restaurant locations, so as to deepen our understanding of and proactively identify consumer preferences and needs.

We consider the valuable opinions of our customers as the driving force behind the continuous improvement of our products and services. We empower customers with monitoring rights, and have emphasized the significance of customer evaluations in restaurant-level assessments and optimized the “Mystery Guest” program. To better grasp the inner voices of consumers, we have formulated effective communication channels. Not only do we interact with consumers through offline channels such as physical restaurants, but we also maintain close contact with customers through online platforms such as food delivery platforms, social media, member mini-programs, and member malls. We have formulated the Specifications for Customer Complaint Handling and Specifications for the Management of Complaint Handling Authorization and Compensation to ensure professional and efficient handling of customer complaints. We employ a trackable monitoring system to closely follow up on every complaint, ensuring that issues are promptly resolved. When handling

➤ 消費者滿意度

我們不斷提升服務水平，制定了《海底撈四色卡打卡制度》，全面覆蓋了餐廳運營的四個核心環節：現場服務、產品製作、環境衛生和食品安全，確保我們能夠深入了解和評價餐廳在這些關鍵領域的表現，從而為消費者提供卓越的服務體驗。同時，我們定期收集和匯總優秀的服務案例，並在各個門店之間進行分享和學習，深入理解並主動發掘消費者的喜好和需求。

我們將消費者寶貴的意見視為推動我們產品與服務持續進步的基礎。我們賦能消費者監察權，加強了顧客評價在門店級別評定中的權重，並優化了「神秘嘉賓」計劃。為進一步了解消費者的心聲，我們已建立暢通的客戶溝通渠道。不僅通過線下渠道如門店與消費者保持互動，還通過線上渠道如外賣平台、社交媒體、會員小程序和會員商城與客戶保持緊密聯繫。我們制定了《顧客投訴處理規範》《投訴處理授權彌補管理規範》，確保對消費者的投訴進行專業、高效的處理。

customer requests, we always adhere to standardized operating procedures, which clearly define the responsible parties, principles, timelines, and steps for addressing complaints, ensuring that customer needs are promptly and accurately addressed. In order to further enhance the efficiency and quality of our customer service, we have launched a new intelligent customer service system online, which optimizes the online communication process. This facilitates close collaboration between the customer service team and restaurant managers, thus enabling them to provide customers with fast and accurate solutions. Moreover, we have established a dedicated quality inspection team that regularly checks customer service recordings to ensure that our service levels consistently meet high standards. As of December 31, 2023, our customer service team has grown to a size of 638 individuals. We have confirmed a total of 155,100 complaints related to our projects or services in 2023, and the complaint resolution rate has reached 100%.

Furthermore, we spare no effort in safeguarding consumer rights. We have installed 24/7 uninterrupted real-time video surveillance cameras in critical areas of our restaurants' dining space, including seasoning tables, common dining areas, and entrances/exits of front hall and back hall. This enables us to swiftly access surveillance recordings in the event of any safety disputes or unusual circumstances, providing robust support for resolving such incidents.

我們採用跟蹤式監督，對每一起投訴進行密切關注，確保問題得到及時解決。在處理客戶要求時，我們始終遵循規範的操作流程，明確處理投訴的主體、原則、時效和步驟，確保顧客的需求得到及時、準確的回應。為了進一步提升消費者服務效率和質量，我們已經在線上推出了全新的智能客服系統，優化了線上溝通流程，有助客服團隊與門店負責人能夠緊密協作，共同為消費者提供快速、準確的問題解決方案。此外，我們設立了專門的質檢小組，並定期對客服錄音進行檢查，確保我們的服務水平始終保持在高標準。截至2023年12月31日，我們的客服規模達638人，2023年已核實有關項目或服務的投訴數目有155,100宗，投訴個案解決率已達100%。

此外，我們也全力保障消費者權益。我們在門店就餐區域的關鍵位置，如小料台、公共就餐區、前後堂出入口等，安裝了24小時不間斷的實時視頻監控。一旦發生任何安全糾紛或異常情況，我們能夠迅速調取監控錄像，為事件的解決提供有力支持。

4.2 Deepening Responsible Marketing and Services

Haidilao practices responsible marketing. It actively safeguards consumer's legal rights, maintains open communication channels with consumers, reinforces consumer information security protection, thus dedicating to providing better quality services.

➤ *Privacy Protection Management*

Haidilao strictly adheres to relevant laws and regulations related to customer privacy protection, such as the Law of the People's Republic of China on the Protection of Consumer Rights and Interests and the Personal Information Protection Law of the People's Republic of China. Furthermore, it has formulated multiple internal policies and systems to regulate the implementation of information security measures, including the Specifications for the Management of Customer Personal Information and Privacy Protection, Haidilao Online Platform Privacy Policy, Specifications for Full Life Cycle Information Security Management of Haidilao and Haidilao Membership Management Regime, among others. Our policies and systems cover all personal information handling activities, both online and offline, including employees and users. During the reporting period, the Group received one data security incident. Following the occurrence of the incident, we swiftly and strictly rectified our internal processes following the requirements. We enhanced data confidentiality measures, improved privacy protection systems and complied with the specified requirements.

4.2 深化負責任營銷及服務

海底撈開展負責任營銷，積極保障消費者合法權益，暢通消費者溝通渠道，強化消費者信息安全保護，致力於提供更加優質的服務。

➤ *隱私保護管理*

海底撈嚴格遵守《中華人民共和國消費者權益保護法》《中華人民共和國個人信息保護法》等與顧客隱私保護相關的法律法規，同時制定了多個內部政策制度，規範信息安全工作的開展，包括《顧客個人信息及隱私保護管理規範》《海底撈線上平台隱私政策》《海底撈信息數據全生命週期安全管理規範》《海底撈會員管理制度》等制度及管理辦法。我們的政策制度覆蓋所有的線上和線下包括員工及用戶的個人信息處理活動。報告期內，本集團收到1宗數據安全事件，事件發生後，我們迅速嚴格按照要求整改內部流程，加強數據保密措施，完善隱私保護制度，並符合其要求。

Collection of personal information
個人信息收集

Before collecting any personal information, we ensure that explicit consent from our employees and users is obtained. We follow the principle of collecting the minimum necessary personal information. We collect personal information, including that of employees and customers based on specific, clear, and reasonable purposes. Therefore, we have standardized the scenarios, purposes, and methods of personal information collection, as well as the types of personal information involved. We respect and safeguard the personal information rights of our employees and users, including the rights to query, rectify, delete, change or withdraw consent, cancel accounts, and request explanations, etc. We conduct personal information security impact assessments during data processing activities and have formulated information security redline indicators.

在收集任何個人信息之前，我們會確保獲得員工和用戶的明確同意。我們按最小必要的原則收集個人信息。我們遵循特定、明確、合理的目的來收集個人信息，包括員工和客戶的信息，因此我們規範了收集個人信息的場景、目的和方式，以及涉及的個人信息類型。我們尊重並保障員工及用戶的個人信息權利，包括查詢權、更正權、刪除權、改變或撤回授權同意、註銷賬戶以及要求解釋說明等。我們在數據處理活動中進行個人信息安全影響評估，並制定了信息安全紅線指標。

Information protection management
信息保護管理**Categorized and classified protection:**
分類分級保護：

We have implemented a stringent data protection classification system, which categorizes different types of data based on their sensitivity and importance and provides clear guidelines for their confidentiality levels. Upgrading or downgrading data classifications follows a set of well-defined principles, ensuring that data protection and management align with their actual value and risk levels. Moreover, we have built a dedicated data security compliance team responsible for reviewing and documenting the data protection classifications.

我們制定了嚴格的數據保護分級制度，對不同類型的數據根據其敏感性和重要性進行了明確的保密性劃分，並明確了各分級的參考依據。對於數據的分級升級及降級，我們遵循一套清晰、明確的原則，確保數據的保護和管理始終與其實際價值和風險等級相匹配。同時，我們也設立了專門的數據安全合規小組，負責對數據保護分級進行審核和備案。

Data storage security:

數據存儲安全：

We have implemented multiple measures to ensure the security of our data, including data encryption and personal information de-identification. We have also formulated strict backup data access management to prevent unauthorized access and abuse. In the event of backup and recovery requirements, we follow the guidelines outlined in our Backup and Recovery Management System.

我們採取了多重措施來確保數據的安全性，包括數據加密保護及個人信息去標識化等措施。我們還制定了嚴格的備份數據權限管理，從而防止未經授權的訪問和濫用。如有備份恢復需要，我們將按照《備份恢復管理制度》執行。

Environmental, Social and Governance Report

環境、社會及管治報告

Data processing management 數據處理管理

To protect the information of our food delivery orders, only virtual customer numbers are displayed in the order and the printed receipt in the third-party takeaway platform. When it comes to handling company data involving external sharing or data processing outsourcing, we conduct risk assessments in advance. If the risks are deemed manageable and data sharing is considered necessary, we update Haidilao's official privacy policy and seek explicit authorization from users. Meanwhile, we rigorously supervise and control third-party entities during the data processing outsourcing process to ensure compliance with our standards and requirements.

針對外送訂單的信息保護，我們設置在第三方外賣平台中訂單以及打印出來的小票中的顧客號碼為虛擬號碼。在處理公司數據時，如果涉及到對外提供（如數據共享或數據委託處理），我們將事先行風險評估。在確認風險可控且數據共享確實有必要後，我們會更新海底撈的官方隱私政策，並主動尋求用戶的明確授權。同時，在數據委託處理的過程中，我們會對第三方進行嚴格的監管和管控，確保他們按照我們的標準和要求來處理數據。

Additionally, we have dedicated information security staff. They must perform security inspection on the data center network on a daily basis, and confirm and fix network attacks, abnormal host alarms, and application vulnerability.

另外，我們亦設立信息安全人員，每天需對數據中心的網絡進行安全巡檢，並對網絡攻擊、異常主機告警、應用漏洞攻擊等進行確認和修復。

Emergency management 應急管理

If an information security incident occurs, we will promptly activate the Cyber and Information Security Incident Emergency Response Plan. We will immediately report the incident, conduct preliminary investigations, and notify both the individuals whose personal information may be affected and the regulatory authorities, as well as take appropriate measures based on the severity of the incident. After an information security incident occurs, we will initiate the corresponding incident response procedures and implement emergency measures to control the situation. Once the incident is under control, we will continue to conduct thorough investigations and patch vulnerability to prevent similar incidents from happening again.

如果不幸發生信息安全突發事件，我們會立即啟動《網絡與信息安全事件應急預案》。我們將立即上報並初步調查，同時通知個人信息主體和監管機構，並根據事件等級採取相應措施。網絡與信息安全事件發生後，我們會啟動相應處置程序，採取應急手段控制事態。當事件得到控制後，我們會繼續調查和修復漏洞，確保類似事件不再發生。

➤ Intellectual Property Protection

Haidilao Group always sticks to the legal bottom line, strictly abides by the Trademark Law of the People's Republic of China, the Patent Law of the People's Republic of China, the Anti-unfair Competition Law of the People's Republic of China and other relevant laws and regulations, and is committed to maintaining fair and competitive market environments. Internally, the Company formulated a series of rules and systems such as the Brand and Trademark Management Regulations of Haidilao Group, Litigation Management Regime, and the Patent Management Measures, and established a sound intellectual property protection system and management mechanism.

During the Company's routine operations, we have actively applied for copyright registration protection and patent application protection to protect the intellectual property rights of the Company. In respect of the application and authorization management of its own brand, we strictly took actions in accordance with law and regulations to ensure the legality and safety of the brand. In respect of the patent application and review process, we have developed sound systems and processes to ensure the quality and efficiency of patent applications. At the same time, we also paid attention to trademark protection and administrative procedures to resolutely protect the legitimate rights and interests of its own trademarks.

➤ 知識產權保護

海底撈集團始終堅守法律底線，嚴格遵循《中華人民共和國商標法》《中華人民共和國專利法》《中華人民共和國反不正當競爭法》等相關法律法規，致力於維護公平競爭的市場環境。在公司內部，我們制定了《海底撈集團品牌與商標管理規範》《訴訟管理制度》《專利管理辦法》等一系列規章制度，構建了完善的知識產權保護制度和管理機制。

在日常運營過程中，我們積極申請著作權登記保護和專利申請保護，以保護公司的知識產權。在自有品牌的申請及授權管理方面，我們嚴格按照法律法規進行操作，確保品牌的合法性和安全性。對於專利申請及審查的流程，我們建立了完善的制度和流程，確保專利申請的質量和效率。同時，我們也注重商標維權及行政程序，堅決維護自身商標的合法權益。

Environmental, Social and Governance Report

環境、社會及管治報告

In respect of obtaining external trademarks and technological research and development achievements, we always insisted on applying for the rights to use them through legal channels to avoid infringing on the intellectual property of others. We were deeply aware of the importance of intellectual property. Therefore, we always adhered to the principle of integrity and respected the intellectual property rights of others. Once a third-party infringement case is found, we will immediately complain and report it, send a letter to communicate and resolutely ask the said party to stop the infringement act. We will spare no effort to maintain its own and others' legitimate rights and interests, to jointly promote a healthy and sustainable development of the industry.

In 2023, the Company submitted 26 first patent applications, and 46 patent applications were licensed.

對於獲取外部商標及技術研發成果，我們始終堅持合法途徑申請使用權，避免出現侵犯他人知識成果的情況。我們深知知識產權的重要性，因此始終堅守誠信原則，尊重他人的知識產權。一旦發現第三方侵權個案，我們會立即採取投訴舉報、發函溝通等措施，堅決要求侵權方停止侵權行為。我們將不遺餘力地維護自身及他人的合法權益，共同推動行業的健康、可持續發展。

2023年，公司遞交首次專利申請26項，專利申請獲得授權46項。

➤ Reasonable Marketing

Haidilao strictly complies with laws and regulations such as the Advertising Law of the People's Republic of China, the Trademark Law of the People's Republic of China and the Anti-unfair Competition Law of the People's Republic of China, has formulated Haidilao Brand Marketing Specifications and the Administrative Regulations on the Use of Social Media Platforms, and is committed to maintaining fair and competitive market environments and ensure compliant marketing communication.

In order to ensure the legality and compliance of advertisements of the Company, Haidilao has implemented a multi-layer advertisement review mechanism. All advertisements must pass reviews conducted by the business department, the brand management department and the legal department before they are released. With the development of market environments and innovation of marketing methods, we make sure that our employees always follow the Company's policies and code of industry while they are implementing marketing activities. We have continuously strengthened the diversified marketing management of the restaurants, implemented the systematic management of the models such as spontaneous marketing, cross-industry marketing and media publicity of the restaurants, and clearly standardized the code of conduct involving employees and how each department applies for official accounts of third-party software. We will carry out marketing compliance rectification in a timely manner according to the latest regulatory trends, modify or remove relevant outdated marketing content.

➤ 負責任營銷

海底撈嚴格遵循《中華人民共和國廣告法》《中華人民共和國商標法》和《中華人民共和國反不正當競爭法》等法律法規，制定了《海底撈品牌營銷規範》和《社交媒體平台使用管理規定》，致力於維護公平競爭的市場環境和確保合規營銷傳播。

為了確保公司廣告內容的合法性和合規性，海底撈實施了多層次的廣告審核機制。所有廣告內容在發佈前，必須先後經過業務部門、品牌管理部門和法務部門的三方審核。隨著市場環境的不斷變化和營銷手段的創新，我們確保員工在執行營銷活動時始終遵循公司政策和行業準則。我們不斷加強門店的多元化營銷管理，對門店的自發營銷、異業營銷以及媒體宣傳等模式進行了系統化管理，以及對員工行為和各部門在申請第三方軟件官方賬號時的處理方式進行了明確規範。我們會根據最新監管動態及時開展營銷合規整頓，對相關過期營銷內容進行修改或下架處理。



Environmental, Social and Governance Report

環境、社會及管治報告

We have formulated the Haidilao Management System for Handling and Publicity of Restaurant License. We display our business qualifications and compliance on all fronts, by proactively displaying to the public various licenses and certificates for our restaurants, including business licenses, food business licenses, the information such as additive announcements, genetically modified organism announcements, allergen announcements, and other key documents. Furthermore, we persist in publishing announcements on the handling of food safety inspections on the official website of Haidilao every month in the accurate, timely and objective principle, in order to inform the public of food safety inspection results and the corresponding treatment measures, thus demonstrating our hard power in food safety management. To further enhance consumer confidence and satisfaction, we are a champion of “Transparent Kitchen”. Through the transparent kitchen design, we show consumers the compliance of employees, equipment and environmental hygiene in the process of food production so that consumers can eat at ease, with peace of mind.

We consistently ensure fairness and impartiality in the interests of our members. We have formulated the Haidilao Membership Management Regime to standardize the management of member accounts, membership earning coins, member information, and member personal information, etc. At the same time, we also have published detailed explanations and usage permissions on the rights and interests of the memberships on the official platform of Haidilao, allowing each member to have a clear understanding of his/her interests and benefits.

我們制定了《海底撈門店許可證件的辦理及公示管理制度》。全方位展示經營資質和合規性。我們主動向公眾展示門店的各類許可證件，包括營業執照、食品經營許可證、添加劑公示、轉基因公示、過敏原公示等信息等關鍵文件。此外，我們堅持每月在海底撈官網發佈食品安全檢查的處理公告，以準確、及時、客觀的原則，向公眾通報食品安全檢查結果及處理措施，展現我們在食品安全管理方面的硬實力。為了進一步增強消費者的信心和滿意度，海底撈實行了「明廚亮灶」建設。通過透明的廚房設計，我們向消費者展示了美食製作過程中的員工操作、設備設施及環境衛生情況，讓消費者吃得放心、安心。

我們始終確保會員權益的公平性和公正性，我們制定《海底撈會員管理制度》，規範會員賬號、會員撈幣、會員資料、會員個人信息等方面的管理。同時，我們也在海底撈官方平台上詳細公佈了會員的權益說明以及使用權限，讓每位會員都能清晰地了解自己的權益和福利。

This year, we have conducted various promotional activities:

本年度，我們已舉行了不同的營銷活動：



Member Benefits Activities
會員福利活動



Haidilao Activities in
the Month of Respect
for the Old
海底捞敬老月活動



Environmental, Social and Governance Report

環境、社會及管治報告

5. INTEGRITY OPERATION, ESTABLISHING A CLEAN CULTURE

Haidilao places great importance on corporate governance as we believe that good corporate governance is the cornerstone for the Company to achieve sustainable development. Therefore, we actively enhance compliance awareness throughout the whole Group, improve our risk management and internal control systems based on national laws and regulations as well as domestic and foreign regulatory requirements, and continuously update anti-money laundering and anti-corruption systems and policies, so as to deepen the promotion of clean business practices, and establish unified standards and norms for various kinds of work, thus strengthening our corporate governance capabilities.

5.1 Risk Management and Internal Control Management

➤ Corporate Governance

Haidilao, since its listing, has strictly implemented the principle of compliant operations and conducted corporate governance¹ in accordance with the Company Law of the People's Republic of China, in order to protect the rights and interests of Shareholders and other stakeholders, and to fulfill its corporate responsibility.

5. 誠信營運，建立廉潔文化

海底撈高度重視企業管治，我們認為良好的企業管治是公司實現可持續發展的基石，因此我們積極加強集團上下的合規意識，並以國家法律法規、境內外監管要求為基礎，完善風險管理和內部控制系統，持續更新反洗錢及反貪污制度及政策，從而深化廉潔建設，為各項工作建立統一的標準和規範，加強企業管治能力。

5.1 風險管理及內控管理

➤ 公司治理

海底撈自上市以來嚴格執行合規營運的原則，並會根據《中華人民共和國公司法》進行公司治理¹，以保障股東及其他利益相關方的權益，履行企業責任。

¹ For the corporate governance practices of Haidilao, please refer to the "Corporate Governance Report" section of this Annual Report to comprehensively view our corporate governance performance.
有關海底撈企業管治常規，可參閱本年報中的「企業管治報告」章節，以便全面了解我們的公司治理表現。

System construction

制度建設

Haidilao has formulated the Management Standard for Department Responsibilities and Post Responsibilities of Haidilao International Holdings Ltd. and publicly disclosed the list of Directors and their respective roles and functions, the list of members of the Audit Committee, the Remuneration Committee, the Nomination Committee and the Corporate Governance Committee, and their terms of reference, the procedure for shareholders to nominate candidate directors, and the revised and reorganized articles of association on the Haidilao website.

海底撈已制定《海底撈国际控股有限公司部門職責及崗位職責管理規範》，並於海底撈網站上公開董事名單及其角色和職能、審計委員會、薪酬委員會、提名委員會及企業管治委員會等委員會的成員名單，以及其職權範圍書、股東提名候選董事的程序，以及經修訂和重列組織的章程細則。

Governance structure

治理結構

In 2022, we have adopted “Rotating Plan of Chief Operations Officer”, through the plan, relevant employees can recognize the Company’s overall management policies and management processes in different business areas and regions, gain a more comprehensive and macro-level understanding of the Company, and apply their expertise and experience to day-to-day management of the Company. Haidilao believes that the plan is consistent with the Company’s commitment to cultivating talents and can motivate our management and promote productivity, aligning their personal pursuit with our development needs.

我們於2022年度已採納「輪值首席運營官計劃」，相關員工可以透過計劃認識公司整體管理政策，以及不同業務領域和地區的管理流程，並對公司有更全面及宏觀的理解，將其專業及經驗應用於公司日常管理。海底撈相信計劃符合本公司對栽培人才的承諾，並可激勵我們的管理層並促進生產力，使他們的個人追求與我們的發展需要保持一致。

Environmental, Social and Governance Report

環境、社會及管治報告

➤ Diversity of the Board

The Company believes that the diversity of the Board will effectively enhance decision-making capabilities and improve corporate governance level. We select candidates for the Board with reference to the Board Diversity Policy and benchmark against a range of diversity categories, including but not limited to gender, age, cultural and educational background, professional experience, skills and years of service, seeking to achieve the diversity of the Board. The background distribution of Board members of the Company is set out below:

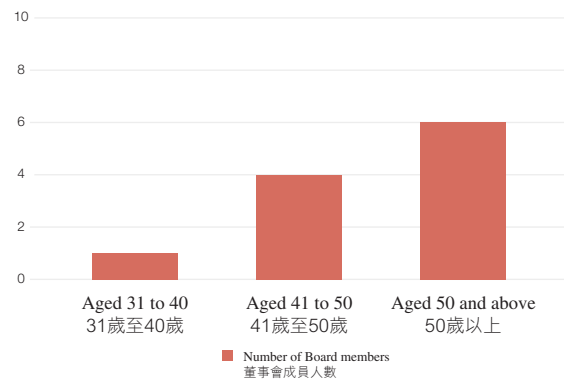
➤ 董事會多元化

本公司認為董事會多元化將有效提升決策能力，以及提高公司治理水平。我們遴選董事會候選人會參考董事會多元化政策，以一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、專業經驗、技能及服務年限等，務求達成董事會成員多元化。本公司董事會成員背景分佈載列如下：

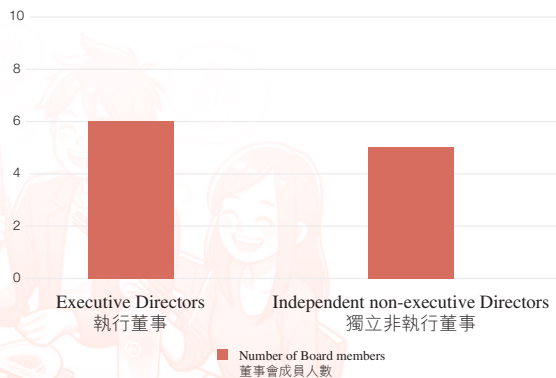
Distribution of Board members by gender
董事會成員按性別分佈



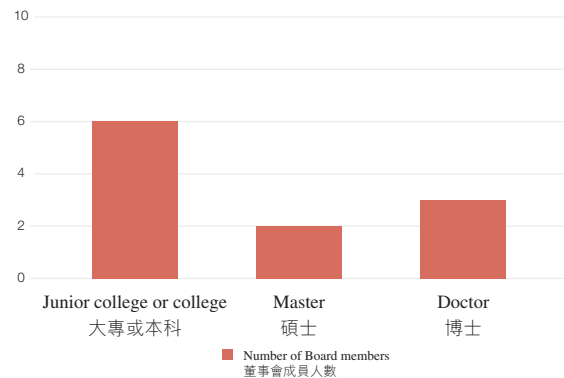
Distribution of Board members by age
董事會成員按年齡分佈



Distribution of Board members by function
董事會成員按職能分佈



Distribution of Board members by education
董事會成員按學歷分佈



➤ Risk Management and Control

We are committed to building a comprehensive risk management system and have therefore formulated the Risk Management System and other relevant risk management systems to focus on major risk management, gradually improving the risk management model to maintain the bottom line of risks.

Haidilao has established a risk management system based on the “Three Lines of Defense” under the leadership of the Board. In the first line of defense, the operation and management staff members in each department bear the primary responsibility for risk management and control, and are responsible for identifying, reporting and initially managing risks involved in routine operations. In the second line of defense, the audit committee is the supervisor of risk management, responsible for assisting the Board and the management in supervising and reviewing risk management matters. In the third line of defense, the internal audit department is the planner of risk management, responsible for developing major and important risk response strategies and plans at the company level, preparing company-level risk management reports, and supervising the implementation of the plans on a daily basis.

➤ 風險管治

我們致力於搭建全面風險管理體系，因此制定了《風險管理制度》等相關風險管理制度，聚焦公司重大風險管控，逐步完善風險管理模式，以守住風險底線。

海底撈已建立董事會領導下的「三道防線」風險管理體系。在第一道防線下，各單位運營管理人員是風險的主體責任者，負責識別、報告及初步管理日常營運的風險；在第二道防線下，審計委員會是風險管理工作的監督者，負責協助董事會及管理層的監督及審議風險管理事項；在第三道防線下，內審部是風險管理工作的策劃者，負責制定公司層面重大、重要風險應對策略和方案，編製公司層面風險管理報告，並對方案的實施進行日常監督。

We continued to improve the existing risk management system to ensure that the system design is closer to the actual needs, and have continuously enhanced the risk governance capabilities. We have also formulated compliance management systems such as the Inspection Alert System, to effectively enhance the risk management capabilities. Based on the business and operation processes of the Company, we have incorporated strategic risks, financial risks, market risks, operational risks, and legal risks, etc. into principal risks. For major and important risks, we have established a monitoring and early warning mechanism, and set up several risk warning lines between the minimum and maximum risk tolerance levels, to enhance the risk management and control ability.

➤ *Internal Monitoring System*

Haidilao has established an internal monitoring system supervised by the Board, whose responsibilities include overseeing the maintenance, implementation and supervision of the internal control systems implemented by the management. There is an audit committee under the Board. The audit committee is a special work organization of the Board, which is mainly responsible for the communication, supervision and verification of the Company's internal and external audits; the Company's headquarters has a full-time internal audit agency, which is responsible for the unified organization, management and reporting of the Company's audit work, and regularly reporting to the audit committee. The report includes information on the execution status of the audit plan, major audit findings, audit recommendations and the management's action plan. We have also formulated internal audit systems such as the Routine Audit System Prior to the Regularization and Appointment of Key Positions of Haidilao and the Resignation Audit System of Haidilao, to improve our internal monitoring capabilities.

我們持續完善現有風險管理制度，確保制度設計更貼近實際需要，並不斷提升風險治理能力。我們亦制定了《稽查警示制度》等合規管理制度，有效提升風險管理能力。根據公司業務及運營過程，我們將戰略風險、財務風險、市場風險、運營風險、法律風險等納入為主要風險。針對重大及重要風險，我們已建立監控預警機制，在最低風險承受度和最高風險承受度之間設置若干風險預警線，以增強風險管控能力。

➤ *內部監控系統*

海底撈已制定由董事會負責監督的內部監控系統，職責包括監督管理層對內部監控系統的維護、實施與監察。本公司於董事會下設審計委員會，審計委員會為董事會的專門工作機構，主要負責公司內、外部審計的溝通、監督和核查工作。另外，本公司於總部設立了專職內部審計機構，負責統一組織、管理和報告公司的審計工作，並定期向審計委員會匯報工作，包括審計計劃的執行狀態、重大審計發現、審計建議及管理層的行動計劃。我們亦制定了《海底撈重點崗位轉正任命前例行審計制度》及《海底撈離職離任審計制度》等內部審計制度，以完善內部監控能力。

5.2 Anti-corruption and Compliance Operation

➤ *Promotion of Clean Business Practices*

Haidilao is committed to building a clean business environment which allows fair competition, and abides by the Company Law of the People's Republic of China, the Criminal Law of the People's Republic of China, Anti-Unfair Competition Law of the People's Republic of China and other laws and regulations related to the prevention of bribery, extortion, fraud and money laundering, upholding a high standard of honesty and business ethics, and taking a zero-tolerance attitude towards all illegal acts of corruption, bribery, extortion and fraud.

We have required employees to strictly implement relevant internal policies such as Haidilao Group Measures for Integrity Management, Prohibition Management Measures, Anti-fraud and Anti-corruption Management Regime, and Anti-Money Laundering Management Regime. We treat every business partner and employee with integrity, respect and responsibility, strictly prohibit any form of commercial bribery, and require our partners to observe the Company's anti-commercial bribery and anti-corruption policies and regulations. We strictly require that our directors, management and employees do not abuse their official position or powers to seek benefits, provide convenience and seek benefits for their relatives and friends. We have required employees in high-risk positions to sign the Integrity Practice Commitment, at the same time required all suppliers with whom we cooperate for the first time to sign the Integrity Commitment for First Visit to Suppliers, and added integrity, anti-bribery and business ethics terms in the contracts to further prevent, among others, the bribery of employees and suppliers in the operations.

5.2 反腐倡廉與合規經營

➤ 廉潔建設

海底撈致力於打造廉潔及公平競爭的營商環境，並恪守《中華人民共和國公司法》《中華人民共和國刑法》及《中華人民共和國反不正當競爭法》等防止賄賂、勒索、欺詐及洗黑錢相關的法律法規，秉持高標準的誠信及商業道德，對一切貪污賄賂、勒索及欺詐的不實行為採取零容忍的態度。

我們要求員工嚴格履行《海底撈集團廉潔管理辦法》《禁令管理辦法》《反舞弊、反貪污管理制度》及《反洗錢管理制度》等相關的內部政策。我們以誠信、尊重和負責的態度對待每一位商業合作夥伴及員工，嚴禁任何形式的商業賄賂，並要求合作夥伴遵守公司反商業賄賂和反腐敗有關政策規定。我們嚴格規定董事、管理人員和員工不得利用自身工作和職務之便謀取利益，以及不得為親友提供便利和謀取利益。我們要求高風險崗位員工簽署《廉潔從業承諾書》，同時要求所有初次合作的供應商簽訂《首次拜訪供應商廉潔承諾書》，以及在合同內加入廉潔、反賄賂及商業道德等條款，進一步防範包括員工及供應商在營運中的行賄受賄行為。

In order to continuously ramp up governance efforts with respect to the promotion of clean business practices, we have identified part of the high-risk areas, levels and individuals where fraud and corruption may occur, and put in place corresponding internal control measures. We conduct annual corruption and fraud risk identification and assessment to the Company, business departments and main accounts, as well as assessment for the Board and senior management. We have also developed a business flow chart and a management system to establish risk monitoring mechanisms applicable to business and financial corruption risks. In addition, we conduct background investigations on prospective employees and existing employees to be promoted to important positions, and check their educational background, work history, criminal record and other background information to assess their integrity and credibility, and avoid any conduct that might constitute a damage to the Company's reputation resulted from the appointment or promotion. We will never condone or tolerate any illegal acts of corruption, bribery, extortion and fraud. We desensitized and publicized all verified cases in the OA system to maintain the core values of fairness and justice of Haidilao. If any regulatory violations involving fraud or corruption are detected by us, we will take relevant measures such as imposing disciplinary penalties and terminating labor relations in accordance with internal policies, regardless of whether such violations have reached the level of criminal offenses. In case that the relevant acts have violated the criminal law, it will be transferred to the judicial organ for handling according to law. This year, the Company has no concluded corruption-related lawsuit. When we identify cases of fraud and corruption and the cases are found to be substantiated after investigation, we will assess remedial measures and prepare a written report, and report the results to internal and report the necessary part to third parties, further preventing the risk of corruption to improve our internal anti-corruption policies.

為不斷加強廉潔建設的治理力度，我們已識別部分可能發生舞弊、貪污行為的高風險區域、層面、人士，並制定相應的內部控制措施。我們每年會根據在公司層面、業務部門層面和主要賬戶層面中進行貪污舞弊風險識別和評估，以及針對董事會及高層管理人員的評估。我們亦制定了業務流程圖和管理制度，建立業務和財務貪污舞弊風險適用的風險管控機制。我們也會對預備受聘或晉升至重要崗位的員工展開背景審查，查核其教育背景、工作經歷、犯罪記錄等背景信息，評估員工的廉潔信用度，以及避免任何有可能因聘用或晉升而構成損害公司聲譽的行為。我們絕不會姑息及容忍任何貪污賄賂、勒索及欺詐的不實行為。我們會在OA系統中脫敏公示所有查核屬實的案件，以維護海底撈公平、公正的核心價值。當我們發現舞弊貪污行為違規行為，不論是否達到刑事犯罪的程度，我們會根據內部政策進行相應的紀律處分，並解除勞動關係等。如相關行為已觸犯刑律，將移交司法機關依法處理。本年度，公司沒有已結審的貪污相關訴訟案件。當我們發現舞弊貪污案件，並查明屬實的話，我們會評估補救措施及編製書面報告，並將結果向內部及必要的部分向外部第三方通報，進一步防範貪污風險，以完善內部反貪污政策。

➤ *Anti-corruption Whistleblowing*

Haidilao has formulated Haidilao Internal Complaint Management Measures, which standardizes the whistleblowing and confidentiality process. We encourage all business partners and employees at all levels to take the initiative to expose potential fraud, corruption, bribery and major malpractices inside and outside the Company, and provide the guidelines on whistleblowing channels and process to employees, partners and stakeholders. We publicized the whistleblowing channels to the public, such as disclosing the whistle-blowing channels such as telephone hotlines and e-mails on the official account of Haidilao and in the public areas of each restaurant so as to facilitate whistleblowing for the public and effectively combat any existing or potential misconduct, fraud and violations. The inspection department has opened an inspection department service desk on the Feishu end of our office software, through which employees can report complaints. We also offered economic rewards to staff whose cases reported are verified to be true, to encourage the employees to report misconduct. Furthermore, we also reduced the penalties for employees who self-report fraud, corruption or money laundering. The statistics show that Haidilao received about 565 emails this year to report gift receipt matters, effectively establishing an honest, incorruptible and fair working environment. If the management identifies that their subordinates are involved in corruption, bribery and other acts, they may report to the inspection department. The inspection department will handle the reported case in accordance with self-reporting, and the management concerned will not be held accountable for and penalized.

➤ 反貪污舉報

海底撈制定了《海底撈內部投訴管理辦法》，規範舉報及保密程序。我們歡迎各商業夥伴及各職級的員工主動揭發公司內外潛在的欺詐、貪腐、賄賂以及重大舞弊行為，並對員工、合作夥伴和利益相關者提供舉報途徑與流程指引。我們會向公眾公開我們的舉報途徑，例如在海底撈公眾號端及各門店公共區域內披露電話熱線及電子郵件信箱等舉報渠道，方便公眾進行舉報，有效打擊任何現有或潛在的不當行為、舞弊及違規情況。稽查部在我們的辦公軟件飛書端開通了稽查部服務台，員工可以通過服務台進行投訴舉報。我們亦會向舉報屬實的員工提供經濟獎勵，以鼓勵員工對不當行為進行舉報。另外我們亦會減輕處罰自我報備舞弊、貪污、洗錢行為的員工。經統計，本年度海底撈接獲大約565條收禮報備郵件，有效建立誠實、廉正和公平的工作環境。若管理層發現下屬有參與貪污受賄等行為，可以上報稽查部，稽查部將按照自我申報處理，不對相關管理層進行追責處罰。



Environmental, Social and Governance Report

環境、社會及管治報告

In order to effectively deal with different reports and complaints, we have established a permanent organization for anti-fraud and anti-corruption work and the inspection department is responsible for verifying the authenticity of reported cases. Verifiers must protect the information of whistleblowers to protect the legitimate rights and interests of whistleblowers, and whistleblowers can report anonymously. Where necessary, we will provide the whistleblowers with corresponding economic compensation. We take a zero-tolerance attitude towards any retaliation against whistleblowers. When we find any retaliation against a whistleblower, including the leakage of personal information, once found to be substantiated after investigation, the person concerned will receive penalties by the Company according to the actual situation and seriousness. Thus far, no personal information has been leaked after whistleblowing. We will continue to improve the reporting process in the future and protect the rights and interests of whistleblowers in accordance with the laws.

為有效處理不同的舉報投訴，我們會設置反舞弊、反貪污工作常設機構，並由稽查部負責核查舉報案件的真實性。核查人必須保護舉報人信息，以保障舉報人的合法權益，而舉報人士可以透過匿名進行舉報。我們會在必要時向舉報人提供相應的經濟補償。我們對任何打擊報復舉報人的行為採取零容忍態度。當我們發現任何對舉報人進行打擊報復的行為，包括個人信息洩露行為，一旦查明屬實，公司將按其實際情況及嚴重程度進行相應處罰。目前未發生員工舉報後個人信息被洩露的情況。我們未來將繼續完善舉報流程，依法保護舉報人權益。

➤ *Anti-corruption Training*

In order to enhance the employees' awareness of integrity, the Company has also actively provided annual online and offline anti-corruption training for directors and employees. We regard anti-corruption training as a routinized education work, to establish the fair and integrity corporate culture of Haidilao. We will introduce new employees our anti-corruption policies and internal complaint management measures when they join the Company. Employees are required to study the Code of Conduct for Employees of Haidilao and receive training related to anti-corruption before they are promoted. We will make the presentation of corruption and bribery cases to employees at staff meetings, and attach the contact information of the inspection department to the cases training, to ensure that employees are aware of the channels for reporting and complaining the corruption and bribery. During routine operations, we introduce relevant information on anti-corruption and bribery cases to employees. The inspection department also requires all employees to conduct annual training and examinations on relevant anti-fraud and anti-corruption systems to ensure that all employees master the relevant knowledge. The inspection department prepares the promotional poster of inspection cases on a monthly basis and pushes it out to all employees through the internal system, as well as to the restaurants across the country through emails, and asks restaurant managers to conduct training for their employees.

➤ 反貪污培訓

為提高員工廉潔意識，本公司每年亦積極向董事及員工提供線上及線下的反貪污培訓。我們將反貪污培訓視為常態化教育工作，以建立海底撈公正廉明的企業文化。當員工入職時，我們會向新員工介紹我們的反貪污政策及內部投訴管理辦法。員工在晉升前需要學習《海底撈員工行為準則》，接受反貪污相關培訓。在員工會議上，我們會向員工宣講貪污受賄類案件，以及在案例培訓內附上稽查部聯繫方式，確保員工知曉貪污受賄的舉報投訴渠道。在日常營運上，我們會向員工介紹反貪污及賄賂類案件的相關資料。稽查部每年亦要求所有員工進行一次反舞弊及反腐敗相關制度的培訓及考試，確保所有員工掌握相關知識。稽查部每月會製作稽查案例宣傳海報，並通過內部系統推送給全體員工，以及透過郵件推送給全國門店，請店經理為員工進行培訓。



Environmental, Social and Governance Report

環境、社會及管治報告

Anti-corruption training of the Company is based on real cases and we provide various instances of violations of the bans for all employees to raise awareness of corruption, conflicts of interest and other integrity challenges. Online, we push all verified and desensitized cases through the employee APP; offline, restaurant managers explain the prohibited behaviors at restaurant meetings. All directors of Haidilao have received training on post-listing supervision and compliance-related matters to avoid actual and potential conflicts of interest and duties to understand the roles and responsibilities of the Board in respect of anti-corruption and anti-money laundering. This year, we have provided directors with anti-corruption training, and all employees are required to take examinations related to anti-fraud and anti-corruption systems. This year, a total of 43 courses on anti-corruption training were conducted, and a total of 509,750 employees participated in the training.

本公司的反貪污培訓內容以真實案例作為基礎，並向所有員工提供各類違反禁令的實例，以提高對貪污、利益衝突及其他誠信挑戰的警覺性。在線上方面，我們會透過員工端APP推送所有已核實並已脫敏的案件；在線下，店經理在門店會議中講解禁令內容。海底撈全體董事已接受上市後監管及合規相關事宜的培訓，避免實際和潛在的利益和職務衝突，以了解董事會反貪污及反洗錢的角色及責任。本年度，我們已為董事提供反貪污培訓，而所有員工均需要進行反舞弊及反貪污制度相關的考試。本年度已累計完成反貪污培訓課程授課43次，參加培訓的員工累計達509,750人次。

6. PEOPLE-ORIENTED, CARING FOR EMPLOYEE NEEDS

Haidilao adheres to the core value of “people-oriented”, and continuously enhances its level of human resource management, as well as safeguard and protect the legitimate rights and interests of the employees. By providing diverse learning opportunities and cultural activities, Haidilao enhances the sense of belonging for all employees, and fosters the common development of us and our employees, to ensure that employees receive reasonable rewards and respect while making contributions.

6.1 Adhering to the Principle of Compliance in Employment

➤ *Labour Employment*

Haidilao values its employees as the indispensable cornerstone for the stable and sustainable development of our business. Therefore, we adopt the method of recruitment by entrusted third-party agencies, as well as independent recruitment method to meet our talent needs. We adhere to the employment related laws and regulations, and we have formulated the Internal Recruitment System of Haidilao International Holding Ltd., Recruitment and Training System for Functional Departments, and other sound personnel management systems, to regulate matters relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunities, diversity, anti-discrimination, and other benefits and welfare, and ensure legal and regulatory compliance of various recruitment activities and guarantee the rights of our employees. We treat all employees equally, regardless of their ethnicity, gender, religion, or cultural background.

6. 以人為本，關顧員工需要

海底撈恪守「以人為本」的核心價值觀，不斷提升人力資源管理水平，並維護及保障員工的合法權益，透過提供多元化的學習機會及文體活動，提升全體員工的歸屬感，推動我們和員工的共同發展，讓員工付出的同時亦得到合理的回報及尊重。

6.1 堅守合規僱傭原則

➤ *勞動僱傭*

海底撈認為員工是我們業務穩建發展不可或缺的基石，因此我們採用委託第三方機構代為招聘的方式，以及採用自主招聘等方式滿足人才需求。我們堅持遵守僱傭相關的法律法規，並制定了《海底撈國際控股有限公司內部招聘制度》及《職能部門招聘培訓制度》等完善的人事管理制度，規管有關薪酬及解僱、招聘及晉升、工作時長、假期、平等機會、多元化、反歧視以及其他待遇及福利的事宜，並確保各招聘環節合法合規，以及保障員工權益。我們平等對待所有民族、性別、宗教信仰和文化背景的员工。

We firmly take a stand against child and forced labour. In case of dismissal of an employee, we will ensure that the dismissal procedure conforms to our internal policies and relevant laws and regulations to protect the rights and interests of both employees and us. After an employee submits a resignation application, we will follow our internal policies to address matters such as salary and insurance.

We have formulated the Annual Work Plan for Recruitment Business to standardize the recruitment procedures for various types of employees, and listed some cities with recruitment difficulties, as well as developed countermeasures to address urgent recruitment needs in restaurants, such as manpower transfer and recruitment in advance, so as to solve manpower shortages. As of December 31, 2023, there were 153,747 employees in total in the Company, and no child labour, forced labour or discrimination incidents occurred.

我們堅決反對童工、強制勞動等行為，解僱員工時會按照內部政策及相關法律法規處理，保障員工及我們的權益。員工提交離職申請後，我們會按內部政策處理薪金及保險等事項。

我們制定了《招聘業務年度工作計劃》，規範各類員工的招聘程序，並列明部分招聘困難城市，以及為需要緊急招聘的門店制定應對措施，如人手調動及提前進行招聘等方法以解決人手不足的問題。截至2023年12月31日，公司員工總共153,747人，且未發生童工、強制勞工、歧視事件。

Anti-child labor 反童工

The Company strictly follows the Provisions on the Prohibition of Using Child Labor and Law of the People's Republic of China on the Protection of Minors, refuses to hire candidates under 16 years old, and prohibits our suppliers from employing child labor or forced labor;

本公司嚴格遵守《禁止使用童工規定》及《中華人民共和國未成年人保護法》，拒絕聘用未滿16周歲的應聘者，並要求供應商禁止聘用童工及強制勞工；

We learn about employees' personal information in detail, confirm that they have reached the working age stipulated in national laws and regulations, and conduct background investigations on the candidates. If a candidate to be employed is a juvenile, the physical examination must be performed in accordance with the Related Regulations on the Health Inspection of Employees between 16-18 Years Old before employment, at restaurants' costs. We keep a record of employee age and protect people under the age of 16 from being hired in non-public channels. In case that any violation is committed, we will take disciplinary actions on the employees involved to eliminate the employment of child labor in all channels.

我們會詳細了解員工個人信息及確認員工符合法定勞動年齡，並對應聘者進行背景調查。假如擬錄用員工為未成年人，需按照《16-18歲員工健康檢查相關規定》進行身體檢查方可錄用，門店統一承擔費用。我們會記錄員工年齡，以消除未滿16周歲人士從非公開途徑被僱用的風險。如果發現任何違規行為，我們會對涉事員工採取紀律行動，以全面杜絕僱傭童工。

Anti-forced labor 反強制勞工

We respect labor rights and avoid any form of forced labor. We resolutely resist forced labor. In addition, the management will arrange for employees to extend their working hours according to the actual situation at the restaurants, but we strictly uphold the principle of voluntary overtime work. Any form of overtime arrangements must be communicated with employees in person. Without consent of the employee, the working time shall not be extended. Besides, Compensation will be made according to the actual workload.

我們尊重勞工權益，並避免任何形式的強制勞工，我們堅決抵制強制勞動。另外，管理層會根據門店情況，安排員工延長工作時間，但我們嚴格遵守自願加班的原則，任何形式的加班安排必須當面與員工進行溝通，我們與員工達成一致共識後，方可延長工作時間，我們會根據員工實際工作量作出補償。

Anti-discrimination 反歧視

The Company advocates a diversified and inclusive workplace atmosphere and provides equal employment opportunities to eliminate discrimination by gender, ethnicity, disability, age, religion, gender orientation, nationality or household status over employment-related matters (such as employment, training, remuneration, unemployment and promotion) or everyday activities. We also provide the disabled persons with equal work opportunities and adopt the method of recruitment by entrusted third-party agencies, to help disadvantaged groups integrate into society and develop a working environment with a diversified culture. This year, there were 165 employees with disabilities in the Company. 公司倡導多元及包容的職場氛圍，並提供公平的就業機會，禁止在招聘、培訓、薪酬、解僱、晉升等勞動事務和日常行為中出現基於性別、種族、殘疾、年齡、宗教信仰、性別取向、國籍或家庭狀況的歧視行為。我們亦會向殘障人士提供平等的就業機會，並採用委託第三方機構代為招聘的方式，以協助弱勢社群融入社會，建立多元化文化的工作環境。本年度，我們的殘疾人士員工共有165名。

6.2 Caring for Employees' Well-being and Rights and Interests

➤ Fair Promotion

We adhere to the concept of “hardworking people” and firmly believe that fate can be changed with effort, therefore, we provide an adequate growth and development space for employees, are committed to giving incentives to outperforming and high-potential employees, and expect to help them achieve success in their career. Haidilao also provides employees with clear occupational development paths, and employees can obtain promotion opportunities through evaluation after self-recommendation and job competition. In addition to the working skills and knowledge of the employees, we also attach great importance to moral characters, especially integrity, innovation, humility, diligence, passion, kindness and sense of responsibility. We have formulated Measures for Selecting Cadres at All Levels of Haidilao to help employees promote from entry-level position to manager and build a sound talent structure. Employees can learn about their own occupational development paths through the promotion chart, and become industry-leading professionals in the future.

6.2 關注員工福祉及權益

➤ 公平晉升

我們恪守以「勤奮者」為本的理念，並堅信可以透過雙手改變命運，因此我們為員工提供了充分的成長與發展空間，致力激勵工作表現優異及有潛能的員工，希望可以助力他們勇攀事業高峰。海底撈亦為員工提供明確的職業發展路徑，員工可以通過自我推薦和崗位競聘的形式，經過考評後獲得晉升機會。除員工的工作技能及知識外，我們亦很重視員工的品德，尤其是誠信、創新、謙虛、勤奮、激情、與人為善及責任感等。我們制定了《海底撈各級幹部產生辦法》，協助員工從初級崗位升遷至經理級別，並建立人才梯隊。員工可以通過崗位晉升階級圖，了解自己的職業發展路徑，並在未來成為行業領先的專業人才。

➤ *Remuneration policy*

Haidilao regularly reviews its remuneration strategy, including basic salary, performance bonuses, and dividends, to ensure that our remuneration policies are updated and remain competitive, and has developed relevant policies such as the Remuneration Management Measures of Haidilao Group to regulate matters related to remuneration, aiming to ensure that our employees can share the results of the enterprise development with us.

➤ 薪酬政策

海底撈會定期審查薪酬策略，包括基本薪資、績效獎金、分紅等，以確保我們的薪酬政策得到更新並保持競爭力，並制定了《海底撈集團薪酬管理辦法》等相關政策規範薪酬事宜，希望員工可以與我們分享企業發展的成果。

Family employees
家族員工

Inheriting the Haidilao family culture, we have formulated the Incentive Program for Family Mutual Assistance 《家族互幫互助激勵方案》, to encourage excellent restaurant employees within the family to provide cross-restaurant assistance in the restaurants with recruitment difficulties.

傳承海底撈家族文化，我們制定《家族互幫互助激勵方案》，鼓勵家族內部優秀門店員工至家族內用人困難門店跨店協助。

Delivery and restaurant employees
外送及門店員工

We have formulated the Measures for the Management of Piece Wages to encourage employees to work hard in the form of working more and getting more.

我們制定了《計件工資管理辦法》，以多勞多得的形式鼓勵員工努力工作。

Restaurant performance
門店業績

We have formulated the Incentive Program for Cadres and Key Employees at All Levels 《各級幹部及骨幹員工獎勵方案》 to motivate employees to strive for greater profits for Haidilao, and set up awards such as the “Progress Award” and the “Robust Performance Award”, to incentivize restaurants that have made astounding progress and those that have maintained a robust performance respectively.

我們制定了《各級幹部及骨幹員工獎勵方案》，鼓勵員工為海底撈爭取更多利潤，並設有「進步獎」及「穩健獎」等，分別鼓勵業績突飛猛進的門店及有穩定業績的門店等。

For some restaurants facing difficult operating environments, we implement programs such as the Incentive System for Elite Restaurant Managers 《尖刀隊店經理激勵制度》 and the Incentive Program for Tough Restaurants 《硬骨頭門店激勵方案》 to encourage employees to strive for better performance. In addition, we have formulated the Incentive System for Reopening Closed Restaurants to motivate employees to make efforts in improving their performance.

針對部分經營環境困難的門店，我們設有《尖刀隊店經理激勵制度》及《硬骨頭門店激勵方案》等方案，以鼓勵員工努力爭取更好業績。另外我們亦設有《停業門店恢復營業獎勵制度》等制度，以激勵員工努力提升業績。

➤ *Holidays and Benefit Guarantee*

Besides providing a platform for employees to give full play to their potential, we also understand that employees' physical and mental health and well-being are critical to maintaining the cohesion between employees and enterprises, therefore, we have formulated the Labor Discipline and Benefit System of Haidilao International Holding Ltd.

Holidays

假期

In addition to monthly and statutory holidays, we also grant casual leave, temporary leave, Spring Festival leave, sick leave, annual leave, marriage leave, funeral leave, paternity leave, work injury leave, paternity leave for male employees, maternity leave and lactation leave to restaurant employees and delivery employees. Furthermore, to show solicitude for employees, we formulated parent-child companionship holiday system of Haidilao to reflect the Company's affectionate care, and gave employees more time to accompany and take care of their families. We provide exclusive holidays such as Eid al-Fitr and Eid al-Adha for ethnic minority employees.

除每月休假及法定節假日外，我們也為門店及外送員工提供事假、臨時休假、春節假、病假、年休假、婚假、喪假、陪同假、工傷假、男員工陪产假、产假及哺乳期。此外，我們體恤員工的辛勞，制定了海底撈親子假期制度，以體現公司的親情化關懷，並給予員工更多陪伴及照顧家人的時間。針對少數民族員工，我們設有開齋節及古爾邦節等專屬假期。

Benefits

福利

We formulated different benefit systems according to employee levels. We provided employees with birthday allowance on their birthdays, children's education subsidies, spouse visit subsidies, disability subsidy, housing subsidies, internal consumption preference and other benefits. For employees at the lobby manager level or above, we provide them with childcare subsidies, parental subsidies, benefits of grandparents, etc. For senior employees, we provide them with seniority wages and "gold ingots". For employees who are undergraduates and graduates, we provide excellent student program subsidies. In addition, while ensuring the basic benefits of employees, the Company continued to promote initiatives aimed at assisting employees with special difficulties, provided special funds such as measures for humanitarian assistance, to help employees whose family struggled financially, and brought practical humanistic care for employees.

我們按員工級別制定不同的福利制度。我們在所有員工生日時發放生日款，提供子女教育補貼、夫妻探親補貼、殘疾人補貼、住房補貼、內部消費優惠規定等福利。針對大堂經理級別及以上的員工，我們向其提供育嬰補貼、父母補貼、祖父母、外祖父母福利等關懷；針對資深員工，我們向其提供工齡工資、金元寶。針對本科生及研究生員工，我們提供英才生計劃補貼。此外，公司在保障員工基本福利的同時，持續推進困難員工幫扶項目，提供人道主義相關救助辦法等專項資金幫扶家庭突發困難的員工，為員工帶來切實的人文關懷。

➤ *假期及福利保障待遇*

除了為員工提供一個發揮所長的平台外，我們亦明白員工身心健康與福祉對於保持員工與企業的凝聚力也至關重要，因此我們制定了《海底撈国际控股有限公司勞動紀律及福利制度》。

➤ Employee Care

We are committed to safeguarding a healthy and happy life for employees and their families and providing various employees with care measures and policies. We care for employees' life beyond work, in order to create a warm and harmonious team atmosphere and build a workplace with a sense of happiness and belonging for employees.

Parent-child companionship for employee 員工親子陪伴

Parent-child companionship plan:

親子陪伴計劃：

For employees who have worked in Haidilao for five years and who are separated from their children under 13 years old, Haidilao provides convenience for them and encourages them to live with their children in the working place.

為已在海底撈工作滿5年、子女未滿13周歲且不在身邊的員工提供便利，鼓勵員工將子女接到工作地生活。

Parent-child companionship benefits:

親子陪伴福利：

In order to provide assistance for Haidilao's current employees who have children, we also provide parent-child companionship benefits, including parent-child housing subsidies, parent-child education subsidies, parent-child care subsidies and other economic subsidies to reduce employees' financial burden. In addition, 1 hour of parent-child pick-up/accompanying time per day is provided to help employees balance work and family life. In 2023, a total of 2,348 employees received parent-child subsidies, including parent-child housing subsidies, parent-child education subsidies and parent-child care subsidies, with total amount of RMB29.619 million.

為海底撈的在職父母員工提供援助，我們亦有提供親子住房補貼、親子教育補貼、親子保育補貼等各種經濟補貼，以減輕在職父母員工的經濟負擔；以及每天1小時的親子接送／陪伴時間，幫助員工平衡工作與家庭生活。2023年，共有2,348名員工享受到親子補貼，其中包括親子住房補貼、親子教育補貼以及親子保育補貼等，全年合計金額2,961.9萬元。

➤ 員工關愛

我們致力為員工及其家人的健康幸福生活保駕護航，並為各類員工提供關懷舉措及政策，我們關懷員工工作以外的生活，以營造溫暖和諧的團隊氛圍，為員工建立幸福及有歸屬感的工作場所。



Parent-child companionship empowerment services:

親子陪伴賦能服務：

In 2023, a total of 10 parent-child education courses and parent-child activities were organized in the forms of online learning, livestreaming, video, offline tea parties, workshops, etc. so as to encourage employees in different cities and different restaurants to learn scientific parenting methods.

2023年，共組織親子教育課程和親子活動10次，採用線上學習、直播、視頻等方式，線下採用門店茶話會、工作坊等多種方式，推進不同城市、不同門店的員工參與到科學的親子育兒方法的學習中。

College-admitted scholarships for employees' children 員工子女考上大學獎學金

To encourage employees' children to study diligently and be proactive, the Company's benefit systems stipulate that, for employees who have worked for more than 3 years in the Company and with an average monthly income of less than RMB30,000, Haidilao annually awards RMB8,800 worth of scholarship to their children who are admitted to college (full-time junior college or college) that year. In 2023, a total of 363 senior employees had their children admitted to college, which encourages employees' children to study hard.

為鼓勵員工的子女勤奮學習、積極進取，公司福利制度規定每年對工齡3年以上且每月平均收入3萬元以下的員工子女，考上大學者（全日制專科或本科）獎勵8,800元獎學金。2023年度共有363位老員工子女考上大學，激勵員工子女努力學習。

Employee relief fund 員工救助基金

For employees who are encountering difficulties due to illness, accidents, disasters, etc. suffered by themselves or their immediate family members, Haidilao has formulated the Measures for the Management of Relief Fund, so that they can apply for relief funds to meet their immediate needs. For employees in difficulties who are Party members, we annually also pay a visit to employees in difficulties who are Party members in accordance with the Party members in difficulties visiting document issued by the Party organizations of the higher level of the Group's Party Committee.

針對員工因本人或直系親屬遭受疾病、意外、災害等情況面臨生活困難，海底撈制定了《救助基金管理辦法》，可供員工申領救助基金以解燃眉之急。針對生活困難的黨員員工，我們每年度亦會根據集團黨委上級黨組織困難黨員慰問文件，以開展困難黨員慰問工作。

In 2023, the Company provided relief to 74 employees with difficulties in life, with a total relief fund amounting to about RMB2.35 million.

2023年，公司共救助74個生活困難員工，合計救助金額約人民幣235萬元。

Measures for humanitarian assistance 人道主義救助辦法

In the case of ordinary employees dismissed from the manager level for personal reasons and having worked for 5 or more years, if they have difficulty in raising children, they can apply for humanitarian assistance, including parental subsidies, housing subsidies, and special subsidies for children's education of RMB1,000-5,000/month. For those with serious difficulty in children's education, a special subsidy of RMB10,000-100,000/year may be applied for separately.

針對撤職經理級別、工齡滿5年及以上普通員工因自身原因被降職造成的撫養子女困難情況，可申請人道主義救助，包含父母補貼、住房補貼、子女教育專項補貼1,000-5,000元/月，針對子女教育特困情況可單獨申請1-10萬元/年特批補貼。

In 2023, Haidilao provided humanitarian assistance to 46 employees, with a total amount of about RMB1.111 million.

2023年，海底撈為46名員工提供了人道主義救助，合計金額約人民幣111.1萬元。

6.3 Providing a Safe Working Environment

Haidilao cares for the safety of employees, and gives priority to the safety and health of employees as well, therefore, we work hard to build a healthy and safe working environment for our employees to concentrate on work. The Company strictly abides by the Law of the People's Republic of China on Work Safety, Fire Protection Law of the People's Republic of China, Labor Law of the People's Republic of China, Measures for the Administration of Contingency Plans for Work Safety Incidents, Guidelines for Enterprises to Develop Emergency Response Plan for Work Place Accidents, Specifications for Fire Protection Design of Buildings, Specifications for Fire Protection of Building Interior Decoration Design, Law of the People's Republic of China on the Prevention and Control of Occupational Diseases, Special Equipment Safety Law of the People's Republic of China, Provisions on Safety Training for Production and Business Institution, and Interim Provisions on the Investigation and Management of Work Safety Accidents, and other security-related laws, regulations and operating standards, and carries out security and compliance management operations to try our best to ensure the occupational health and safety of employees.

➤ *Structure and System*

For potential work safety risks in routine operations, we have formulated relevant policies such as Safety Standardization Manual to develop work safety management systems and ensure effective implementation of safety management. We also adhere to the principles of full participation, adopt the work safety responsibility system, require all employees to fulfill safety duties of their own positions, and ask departments to sign the "Safety Commitment of Person Chiefly in Charge" to promote the efficient implementation and continuous improvement of work safety management system in the Company.

6.3 提供安全的工作環境

海底撈關注員工的安全，並把員工生命安全與健康擺在首要位置，因此我們努力建立安全舒適的工作環境，讓員工能夠專心工作。公司嚴格遵守《中華人民共和國安全生產法》《中華人民共和國消防法》《中華人民共和國勞動法》《生產安全事故應急預案管理辦法》《生產經營單位生產安全事故應急預案編制導則》《建築設計防火規範》《建築內部裝修設計防火規範》《中華人民共和國職業病防治法》《中華人民共和國特種設備安全法》《生產經營單位安全培訓規定》及《安全生產事故隱患排查治理暫行規定》等安全相關的法律法規及運營標準，並開展安全合規運營，盡我們所能保障員工的職業健康安全。

➤ *架構及體系*

針對日常營運可能會產生的潛在安全生產風險，我們制定《安全標準化手冊》等相關政策，以建立安全生產管理體系及確保有效執行安全管理工作。我們亦堅持人人參與的原則，採取安全生產責任制，要求所有員工做好自身崗位的安全職責，並要求部門簽署「主要負責人安全承諾書」，以推動安全生產管理體系在公司內的高效執行與持續改善。

Environmental, Social and Governance Report

環境、社會及管治報告

Work safety management committee

安全生產管理委員會

- Carry out and supervise the implementation of the laws, regulations, policies, and rules related to work safety and occupational health issued by its superior; 貫徹落實上級有關安全生產、職業衛生的法律、法規、方針政策和規定，並監督執行；
- Approve emergency plans for major work safety and occupational health accidents, and comprehensively coordinate emergency rescues, investigations and handling of major work safety and occupational health accidents; 批准重大安全生產、職業衛生事故應急預案，綜合協調重大安全生產、職業衛生事故的應急救援、調查處理工作；
- Lead the Company's work safety and occupational health efforts, and clearly assign responsibilities to each department and unit, as well as inspect and supervise the implementation of work safety and occupational health responsibilities of each department; 領導公司安全生產、職業衛生工作，明確各部門、單位職責分工，檢查督促各部門安全生產、職業衛生責任的落實；
- Hold relevant meetings, regularly listen to the reporting of work safety and occupational health work, analyse the Company's work safety and occupational health, and study and solve major issues with work safety and occupational health work; 召開有關會議，定期聽取安全生產、職業衛生工作匯報，分析公司安全生產、職業衛生形勢，研究解決安全生產、職業衛生工作中的重大問題；
- Organize and manage the construction of the Company's work safety standardization system; 組織抓好公司安全生產標準化體系建設；
- Review long-term plans and annual plans for the Company's work safety and occupational health; and discuss the establishment or improvement of relevant rules and regulations based on the Company's actual situation; 審核公司安全生產、職業衛生的長遠規劃和年度計劃；根據公司實際情況討論建立或完善公司相關的規章制度；
- Supervise and inspect the completion of various work safety and occupational health tasks in each department. 督促檢查各部門安全生產、職業衛生的各項工作完成情況。

Work safety leading group

安全生產領導小組

- Implement the work safety responsibility system of the work units; 落實工作單位的安全生產責任制；
- Organize and implement the work safety education and training plan of the Company; 組織制定並實施本單位安全生產教育和培訓計劃；
- Organize and hold safety work meetings to make decisions on major safety issues and make relevant arrangements. 組織召開安全生產工作會議，對重大安全問題做出決策部署。

Safety management staff
安全生產管理人員

- Organize or participate in the formulation of work safety rules and regulations, operating procedures, and emergency rescue plans for work safety accidents;
組織或者參與擬訂安全生產規章制度、操作規程和生產安全事故應急救援預案；
- Organize or participate in work safety education and training and make records on work safety education and training truthfully;
組織或者參與安全生產教育和培訓，如實記錄安全生產教育和培訓情況；
- Organize and conduct identification and assessment of sources of danger, supervise and ensure the implementation of safety management measures for major sources of danger;
組織開展危險源辨識和評估，督促落實重大危險源的安全管理措施；
- Organize or participate in emergency rescue drills;
組織或者參與應急救援演練；
- Inspect the work safety situation, promptly inspect potential work safety accidents hazards, and provide suggestions for improving work safety management;
檢查安全生產狀況，及時排查生產安全事故隱患，提出改進安全生產管理的建議；
- Stop and correct practices involving direction of business operations in violation of regulations, compelling employees to work at risk, and violations of operating procedures;
制止和糾正違章指揮、強令冒險作業、違反操作規程的行為；
- Supervise the implementation of work safety rectification measures of the unit.
督促落實本單位安全生產整改措施。

Accident identification and handling leading group
事故隱患排查治理領導小組

- Establish a long-term mechanism for the investigation and elimination of hidden dangers to ensure the investment in work safety;
建立隱患排查治理工作的長效機制，保證安全生產投入；
- Handle routine work of hidden dangers inspection and elimination;
處理隱患排查治理日常工作；
- Be responsible for the drafting of the hidden danger file, the summary registration of the hidden dangers of the accident, and the drafting of the treatment plans of major hidden danger;
負責建立事故隱患檔案、事故隱患匯總登記、重大隱患治理方案的起草；
- Carry out various types of work safety inspections.
開展各種類型的安全生產大檢查。

In terms of the restaurants, the restaurant managers, as the main persons responsible for the work safety, shall take full responsibility for the safety of the restaurants. They shall implement work safety regulations and standards, while the restaurant safety officers are the restaurant safety management staff, responsible for the restaurant safety management, assisting the restaurant managers in implementing the national safety and fire protection laws and regulations, and fulfilling their own responsibilities. In addition, each functional department in Haidilao is required to strictly fulfil their safety responsibilities to ensure the safe work and operation activities of the Company.

門店方面，店經理作為安全生產的主要責任人，對門店的安全生產負全面責任，應貫徹落實安全生產法規及標準，而門店安全員則是門店安全工作的管理人員，負責門店的安全管理工作，協助店經理貫徹執行國家有關安全、消防法律、法規和履行自身應負的職責。另外，海底撈各職能部門需要嚴格履行該部門安全職責，保障公司的安全生產經營活動。

➤ Safety Management System

Haidilao strictly adheres to the work safety policy of “safety first, prevention focused, and comprehensive management”. We provide employees with guidelines in terms of work safety process supervision, safety operations, safety facilities, emergency prevention and response, routine labor protection, and safety training, etc., to effectively assist employees in dealing with safety issues during work.

➤ 安全管理制度

海底撈嚴格遵守「安全第一、預防為主、綜合治理」的安全生產方針，向員工提供安全生產過程監督、安全運營與操作、安全設施配備、緊急事件預防與應對、日常勞動保護以及安全培訓等方面的指引，有效協助員工在工作期間應對安全問題。

Production and equipment management 生產及設備管理

We formulated the Regulations on the Management of Work Sites, the Regulations on the Management of Electrical Safety, the Regulations on the Management of Work Behavior, the Regulations on the Safety Management of Machinery and Equipment, the Regulations on the Safety Management of Work Appliances, the Regulations on the Management of Safety-Related Work Appliances, the Infrastructure Safety Management Regime, the Work Safety Management Regime Manual, Equipment Safety Operation Manual, Safety Standardization Manual, Comprehensive Emergency Plan for Safe Production, Regulations on Labor Protective Supplies, Guidelines for the Installation and Operation of Alarm Buttons and Door Lock Disengagement Devices in Freezers and Fresh Storage, Guidelines for the Installation and Operation of Gas Alarms in Employee Dormitories, Guidelines for the Safe Operation of Hand-Cranked Slicing Machines, Guidelines for Improvement of Anti-skidding on Slopes in Restaurants and Guidelines for Improvement of the Visualization of Thermal Jugs for Preventing Scalds.

制定了《作業現場管理規定》《電氣安全管理規定》《作業行為管理規定》《機械設備安全管理規定》《工器具安全管理規定》《安全相關工器具管理規定》《基礎設施安全管理制度》《安全生產管理制度手冊》《設備安全操作手冊》《安全標準化手冊》《安全生產綜合應急預案》《勞動防護用品管理規定》《凍庫、保鮮庫報警按鈕及門鎖脫落裝置安裝操作指導》《員工宿舍燃氣報警器安裝操作指導》《手搖式切片機安全操作指引》《門店斜坡防滑改善指南》及《保溫壺防燙傷可視化改善指南》。

Employee health and safety 員工健康與安全

We formulated Road and Traffic Safety Management System of Employees Coming to and Getting off Work of Haidilao, Regulations on the Management of Reflective Strips for Employees Coming to and Getting off Work at Night, Haidilao Delivery Rider Safety Rules, Occupational Health Management System, Employee Health Management System of Haidilao, Injury Insurance Management System and Safety Requirements for Employee Dormitory Rental.

制定了《海底撈員工上下班道路交通安全管理制度》《門店夜間(天黑)上下班員工反光條管理規定》《海底撈外送騎手安全守則》《職業健康管理制度》《海底撈員工健康管理制度》《工傷保險管理制度》及《員工宿舍租賃安全要求》。

Fire safety work 消防安全工作

We formulated Fire Safety Management Manual and Restaurant Work Safety Management Manual.

制定了《消防安全管理手冊》及《門店生產安全管理手冊》。

➤ Safety Risk Monitoring

Haidilao is committed to providing employees with a production environment of zero safety accidents and takes the prevention and elimination of major safety risks as the top priority. Therefore, we have set up a safety supervision system. We have also formulated internal policies relating to employee safety, such as the Restaurant Work Safety Management Manual and the Occupational Health Management System to provide prevention and response measures for potential work safety accidents, including formulating identification measures for sources of danger and fire accident-related policies to mitigate the likelihood of safety accidents and their impacts.

➤ 安全風險監察

海底撈致力為員工提供零安全事故的生產環境，並把防範化解重大安全風險隱患作為重中之重，因此我們設立了安全監察體系。我們亦制定了《門店生產安全管理手冊》及《職業健康管理制度》等員工安全相關內部政策，針對潛在生產安全事故提供預防及應對措施，包括制定危險源辨識措施及消防事故相關政策等，以減輕發生安全事故的可能性及影響。

Production and equipment risks

生產及設備風險

Hidden danger identification:

隱患排查：

- Comprehensive safety inspection, professional safety inspection, seasonal safety inspection, holiday safety inspection and routine safety inspection.
綜合安全檢查、專業安全檢查、季節安全檢查、節假日安全檢查和日常安全檢查。

Flammable and explosive hazardous chemicals

易燃、易爆品危險化學品

- It is strictly prohibited to store large quantities of flammable and explosive chemicals in restaurants;
門店範圍內嚴禁大量儲存易燃、易爆化學物品；
- When the restaurants need to use flammable and explosive chemicals, they shall use the required quantities, and the storage shall not exceed the amount required for one day's usage;
門店需要使用易燃、易爆化學物品時，應根據需求限量使用，存儲量不應超過一天的使用量；
- Flammable and explosive hazardous chemicals must be stored and managed in accordance with the Management System for Flammable and Explosive Hazardous Chemicals and the Guidelines for the Storage and Handling of Hazardous Chemicals.
易燃易爆類危險化學品必須按照《易燃易爆危險化學品管理制度》及《危險化學品儲存、操作指引》要求存放、管理。

Identification of sources of danger:

危險源辨識：

- Safety staff will identify the sources of danger, formulate risk control measures of sources of danger, and be responsible for supervising and inspecting various sources of danger at all levels.
安全員會辨識危險源，制定危險源風險控制措施，負責監督檢查各級各類危險源風險。

Warehouse management:

庫房管理：

- The restaurants shall strictly adhere to the Warehouse (Storage Room) Safety Management System, and open flames and smoking are strictly prohibited in the warehouse;
門店應嚴格遵守《庫房（儲物間）安全管理制度》，嚴禁在倉庫內動用明火，嚴禁吸煙；
- Prominent no-smoking and no-open flame signs shall be displayed. Flammable, explosive, and self-igniting materials must be stored separately. The warehouse's decorations and layout of facilities shall comply with fire safety technical standards, regulations, and local government requirements.
在明顯部位設置禁煙、禁火標誌，易燃、易爆、易自燃物品要單獨存放，庫房的裝飾裝修、設施佈置應滿足消防技術標準、法規及地方政府要求。

Equipment protection:

設備防護：

- It is strictly prohibited to dismantle, disable, or replace machinery and equipment protection articles without authorization;
機械設備防護措施嚴禁私自拆除、停用或採用其他物品替代；
- The materials of equipment shall meet safety requirements and shall not contain toxic or harmful substances;
設備本身使用的材料應符合安全要求，不得存在有毒、有害物質；
- Restaurants shall carry out regular repair and maintenance of equipment in strict accordance with the Inspection and Maintenance Safety Management System, the Three-Level Maintenance Operation Guidelines for Equipment, and the Management System for Equipment Inspection, Maintenance, and Overhaul.
門店應嚴格按照《檢維修安全管理制度》《設備三級維保操作細則》及《設備、設施檢修、維護、保養管理制度》要求定期維修及保養設備。
- Regularly carry out the “three-level” education of work safety, with a coverage of 100%;
定期開展安全生產「三級」教育，教育覆蓋面必須達到100%；
- Special operators must go through professional training and hold a certificate, and 100% of the special operators have qualified certificates;
特種作業人員必須經過專業培訓並持證上崗，持證上崗率需到達100%；
- Implement the safety assessment plan and the safety responsibility system for each position to employees;
向員工實施安全考核方案及各崗位的安全責任制；
- New employees need to receive safety education. They cannot start working before passing the assessment.
新入職員工需接受安全教育，經考核合格方可安排崗位工作。

Employees' health and safety risks

員工健康與安全風險

Fire risks

消防風險

Fire safety inspections:

消防安全檢查：

- Implement a three-level fire safety inspection system, and perform three inspections for all posts each day, that is, inspections before, during, and after work.

實行三級防火安全檢查制度，各崗位執行一日三查，即班前、班中、班後檢查。

Automatic sprinkler system:

自動噴水滅火系統：

- It is necessary to ensure that the design, installation and maintenance of the automatic fire alarm system comply with relevant national guidelines and policies, ensuring safety, reliability and technical advancement;
需要確保消防火災自動報警系統的設計、安裝、維護，應遵循國家有關方針、政策，做到安全可靠及技術先進；

- The selection of the model, open or closed system, shall be based on the architectural features, environmental conditions and fire characteristics of the premises. Open spaces are not suitable for closed systems.

所選擇的型號應根據設置場所的建築特徵、環境條件和火災特點等選擇相應的開式或閉式系統。露天場所不宜採用閉式系統。

Automatic fire alarm system:

消防火災自動報警系統：

- It is necessary to ensure compliance with relevant existing national standards such as Specifications for Design of Automatic Sprinkler System (GB50084), Specifications for Installation and Acceptance of Automatic Sprinkler System (GB50261) and Specifications for Fire Protection Design of Buildings (GB50016);
需要確保符合《自動噴水滅火系統設計規範GB50084》《自動噴水滅火系統施工及驗收規範GB50261》及《建築設計防火規範GB50016》等國家現行相關標準的規定；

- For premises with an ambient temperature no lower than 4°C and no higher than 70°C, wet pipe systems shall be used. For premises with an ambient temperature lower than 4°C or higher than 70°C, dry pipe systems shall be used.

環境溫度不低於4°C且不高於70°C的場所，應採用濕式系統；環境溫度低於4°C或高於70°C的場所，應採用乾式系統。

Fire inspections:

防火檢查：

- Check if fire and electricity are used in accordance with relevant requirements; if emergency exits and evacuation passageways are unblocked; if safety evacuation indication signs and emergency lighting are in good condition; and if fire-fighting facilities such as water pump connection, indoor and outdoor fire hydrants and fire extinguishers are in good condition.

檢查用火、用電合規情況；安全出口、疏散通道是否暢通等，安全疏散指示標誌、應急照明是否完好；消防設施例如水泵接合器、室內外消防栓、滅火器的情況。

Inspection of gas and electrical equipment:

燃氣和電氣設備的檢查：

- Check if gas pipelines are modified, if any wire is connected without permission, and if electric equipment has been added.
檢查燃氣管路有否改動，電線有否亂接，用電設備有否增加。

Safety evacuation:

安全疏散：

- Safety evacuation and refuge facilities shall be properly installed in the leased area of the restaurants, taking into account factors such as building height, size, functional use and fire resistance rating. The location, number and width of emergency exits and evacuation doors, and the design of evacuation stairwells shall meet the requirements for safe evacuation of personnel and comply with the relevant provisions of the Specifications for Fire Protection Design of Buildings (GB50016);
門店租賃區域應根據其建築高度、規模、使用功能和耐火等級等因素合理設置安全疏散和避難設施。安全出口和疏散門的位置、數量、寬度及疏散樓梯間的形式，應滿足人員安全疏散的要求，並符合《建築設計防火規範GB50016》相關規定的要求；
- The emergency exits and evacuation doors of restaurants shall be arranged in a dispersed manner.
門店內的安全出口和疏散門應分散佈置。

In addition, we have formulated the 2023 Safety Production Target Management for our employees and require them to diligently fulfill their duties to ensure the achievement of work safety goals:

另外，我們為員工制定《2023年安全生產目標管理》，並要求員工認真履職，確保安全生產目標的實現：

Work safety control objectives:

安全生產控制目標：

None 無	Serious injury accident 重傷事故
	Fatal accident 死亡事故
	Major or extraordinarily serious accident 重特重大事故
	Major or extraordinarily serious road and traffic accident 重特大道路交通事故
	Food poisoning accident 食品中毒事故
	Fire accident 火災事故
	Accident involving severe injury or above for vehicles under our jurisdiction 本單位管轄的車輛發生重傷以上的事故

➤ Routine Labor Protection

We formulated Restaurant Work Safety Management Manual, Regulations on Management of Labor Protection Equipment, Employee Health Management System of Haidilao, Social Insurance and Provident Fund Management System of Haidilao International Holding Ltd. and Haidilao Delivery Rider Safety Rules. The Company provides restaurant employees and delivery employees with goggles, rubber gloves, helmets, work clothes, knee pads, thermal clothes and other labor protection supplies based on work needs. We purchase additional accident insurance for employees in addition to pension insurance, health insurance, unemployment insurance, disability insurance, maternity insurance and housing fund.

➤ 日常勞動保護

我們制定了《門店生產安全管理手冊》《勞動防護用品管理規定》《海底撈員工健康管理制度》《海底撈国际控股有限公司社會保險和公積金管理制度》及《海底撈配送騎手安全守則》，並根據工作需要為門店員工及外送員配備護目鏡、橡膠手套、頭盔、工作服、護膝、保暖衣等勞保用品，除五險一金以外還為員工購買了意外險。

Distribution of labor protection supplies 發放勞保用品

Restaurant employees:

門店員工：

- For restaurant employees in contact with chemicals, we arranged for the distribution of goggles and rubber gloves;
針對接觸化學品崗位的門店員工，我們會安排發放護目鏡及橡膠手套；
- For restaurant employees in charge of the roughing, serving and frying rooms, we distributed disposable protective gloves or rubber gloves;
針對負責粗加工、上菜房、油碟房的門店員工，我們會發放一次性防護手套或橡膠手套；
- For restaurant employees in charge of dishwashing and pot washing rooms, we distributed waterproof aprons, thread gloves, long rubber gloves and disposable gloves, and employees should wear waterproof aprons, thread gloves and long rubber gloves when picking up bowls and washing pots;
針對負責洗碗間及洗鍋間的門店員工，我們會發放防水圍裙、線手套、長筒橡膠手套及一次性手套，員工在撿碗、洗鍋時應佩戴防水圍裙、線手套、長筒橡膠手套；
- For restaurant employees at the reception desk, we distributed thread gloves.
針對收台的門店員工，我們會發放線手套。

Delivery employees:

外送員：

- The Company equipped every delivery employee with helmets which must be worn, and distributed thermal equipment, such as mirror leather gloves, knee pads, electric vehicle handlebar grips, thermal underwear, etc. The Company also issued self-heating vests to employees in Northeast China and other areas with strong winds and cold.
公司為每位外送員配備了頭盔並要求員工必須佩戴，同時，發放了保暖裝備，如鏡皮手套、護膝、電動車把套、保暖內衣等。對於東北地區及其他風大寒冷地區的員工，公司同時配備智能發熱馬甲。

Environmental, Social and Governance Report

環境、社會及管治報告

Purchase of supplementary insurance 購買補充保險

The Company has also cooperated with famous insurance companies in the industry, and purchased accident insurance for every employee (including part-time workers), adding a guarantee to the health of employees.

公司與行業內知名保險公司合作，為每位員工（含鐘點工）購買了意外險，為員工健康增添保障。

Equipped with safety facilities 配備安全設施

All restaurants are equipped with suitable fire-fighting products in accordance with requirements. Furthermore, each employee dormitory is equipped with fire extinguishers, gas masks and other fire safety equipment.

所有門店均按照要求配置了合格的消防安全產品，同時每間員工宿舍內均放置了滅火器、防毒面罩等消防安全設備。

Improved equipment safety 提升設備安全性

The Company strictly controls the safety standards for equipment delivery/procurement. During the reporting period, the Company optimized the heating equipment of electric frying pan, and added and adjusted the temperature control and protection device to eliminate the hidden fire danger of electric frying pans.

嚴格把控設備出廠及採購的安全標準。本年度，公司優化電炒鍋加熱設備，增加調整溫度保護裝置措施，消除電炒鍋起火安全隱患。

➤ Safety Training

In order to strengthen employee safety education and training, we formulated the Safety Training & Education Management System to improve work safety skills, enhance emergency response capabilities for accident prevention, and reduce the occurrence of casualties. The Company also formulated 2023 Work Safety Training & Education Plan, and set training goals to actively carry out various forms of safety education & training on employee posts, safety knowledge, laws and regulations, management systems and risk management in order to continuously enhance employees' safety awareness and emergency response capabilities and improve the level of safety work of restaurants. In 2023, the Company conducted a total of 12 safety training, with total 69,165 participants.

➤ 安全意識教育

為加強員工安全教育培訓工作，我們制定了《安全培訓教育管理制度》，以提高安全生產技能，增強事故預防的應急處理能力，並減少傷亡事故的發生。本公司亦制定了《2023年安全生產培訓教育計劃》，並制定培訓目標，積極開展員工崗位培訓以及安全知識教育培訓、法律法規培訓、管理制度及風險管理等形式多樣的安全教育，不斷增強員工的安全意識及應急處理能力，提高門店的安全工作水平。2023年，公司開展安全培訓共12次，參加公司安全培訓達69,165人次。

Our targets are 100% of 我們目標是達到100%的

- participation rate of employee safety training and education;
員工安全培訓教育參加率；
- valid safety certificate holding rate of the principal persons in charge and safety management staff;
主要負責人及安全管理人員持有效期安全資格持證率；
- the participation rate of training on risk recognition and control for employees;
對職工進行風險識別及控制的培訓參加率；
- participation rate of training on new laws, regulations, and standards obtained by the Company to related staff.
公司所獲取的新的法律、法規、標準相關條款的培訓，要求與之相關人員的培訓率。

New employee safety training 新員工安全培訓

- New employees must receive pre-service training on safety technical knowledge, equipment performance, operating procedures, safety systems, strictly prohibited matters, safety operation precautions and the accountability for work safety, and the training must not be less than 24 hours;
新員工入職前須接受安全技術知識、設備性能、操作規程、安全制度和嚴禁事項、安全操作注意事項及崗位安全生產責任制等相關的培訓，且培訓不得少於24學時；
- Before moving into the employee dormitory, employees must first participate in the dormitory safety training to ensure they understand the locations of various safety facilities in the dormitory, are capable of operating the safety equipment, and understand the Company's regulations on the safety management of staff dormitory;
入住員工宿舍前，需先參加宿舍安全培訓，以保證員工了解宿舍內各類安全設施所在位置，掌握安全設備的使用方法以及公司員工宿舍的安全生產管理制度等相關規定；
- If employees need to operate equipment with certain safety risks (such as electric frying pans, mutton machines, etc.), they must first pass the safety training of the relevant equipment, theoretical examinations and practical examinations;
員工如有操作存在一定安全風險的設備（如電炒鍋、羊肉機等）的需要，須先通過相應設備的安全培訓、理論考試、實踐考試，考核合格後方可上崗；
- The e-bike maintenance and traffic rules are also included in the evaluation of delivery employees.
外送員考核中加入了電動車維護、交通規則等內容。

Environmental, Social and Governance Report

環境、社會及管治報告

Restaurant safety training 門店安全培訓

The Company standardized the monthly training plan of restaurants, and subdivides the training sessions into full-staff training, management training, special job training, and new employee training of important safety knowledge, and established the training and certification requirements for backup security staff in restaurants.

公司規範門店月度培訓計劃，按全員培訓、管理層培訓、專項崗位培訓、新員工必學安全知識細分培訓類型，並制定門店後備安全員培訓考試認證要求。

In 2023, a total of 1,836 employees passed the certification, ensuring that the security staffing of the restaurants meets the regulatory requirements and the Company's security needs. The restaurants regularly organize employees to participate in firefighting and safety education and training, including watching safety education videos, learning safety operation methods, using fire-fighting equipment, and learning first-aid against electric shock.

2023年，共通過合格認證1,836人，確保門店在安全人員配置上滿足法規要求和公司安全需求。門店定期組織員工參加消防、安全教育培訓，內容包括觀看安全教育視頻，學習安全操作方法、消防設備使用方法、觸電急救方法等。

Online safety training 線上安全培訓

In 2023, the Company conducted online safety training on the new safety system, and provided 97 live broadcasts of safety training to all employees. The number of participants in the training and examination reached 179,870 with a pass rate of 89%.

2023年，公司就新的安全制度下發線上安全培訓，向全員進行安全培訓直播97次，參加培訓及考試人數達179,870人次，合格率89%。

Fire drill training 消防演習培訓

The Company required restaurants to carry out publicity and education on fire laws, regulations and fire safety knowledge, and provided fire safety education and training for employees.

公司要求門店開展消防法律法規和防火安全知識的宣傳教育，對員工進行消防安全教育和培訓。

➤ *Physical and Mental Health of Employees*

Employees are our valuable assets, so we reimburse physical examinations and medical expenses for employees to fully protect the health of our employees.

Employee physical examination
員工體檢

The Company arranges annual physical examinations for employees in special positions, and has a physical examination welfare policy to reimburse physical examination expenses for employees who meet certain conditions.
公司定期安排特殊崗位的員工進行年度體檢，並設有體檢福利政策，為達到一定條件的員工報銷體檢費用。

Medical expense reimbursement
醫療費用報銷

The Company has commercial insurance, supplementary medical insurance, daily medical expenses and medical expense reimbursement systems for management.
公司針對管理層設有商業保險、補充醫療保險、日常就診醫療費與醫藥費用報銷制度。

Staff gym
員工健身房

The Company offers a staff gym so that employees can strengthen exercise after work and improve their physical fitness.
公司配備員工健身房，使員工在工作之餘加強鍛煉，從而提高身體素質。

➤ *員工身心健康*

員工是我們的寶貴資產，因此我們設有員工體檢及醫療費用報銷，全方位保障員工的健康。

➤ *Emergency management*

We have formulated policies related to emergency management, such as the Emergency Response Plan for Restaurants and the Restaurant Production Safety Management Manual. These policies specify that the restaurants shall, in accordance with the laws and regulations such as the Emergency Response Law of the People's Republic of China, Regulation on Emergency Responses to Work Safety Accidents, Measures for the Administration of Contingency Plans for Work Safety Incidents, Guidelines for Enterprises to Develop Emergency Response Plan for Work Place Accidents (GB/T 29639), and Guidelines for Preparation and Implementation of Fire Fighting and Emergency Evacuation Plans for Workplaces (GB/T38315), develop and regularly update the restaurants' emergency response plan for production safety accidents to guide the restaurants in emergency management, emergency rescue training, drills, and emergency rescue operations for production safety accidents, ensuring timely and appropriate response to emergency accidents and minimizing the harm brought by emergencies.

➤ *應急管理*

我們制定了《門店突發事件應急預案》及《門店生產安全管理手冊》等應急管理相關的政策，當中列明門店應依據《中華人民共和國突發事件應對法》《生產安全事故應急條例》《生產安全事故應急預案管理辦法》《生產經營單位生產安全事故應急預案編製導則》(GB/T 29639)、《社會單位滅火和應急疏散預案編製及實施導則》(GB/T38315)等相關法律法規，編製並定期更新門店生產安全事故應急預案，用於指導門店應急管理、應急救援培訓、演練和生產安全事故的應急救援行動，確保在緊急情況下對事故處理地及時得當，且能最大限度的降低突發事件的危害。

Environmental, Social and Governance Report

環境、社會及管治報告

This year, the Company has developed the 2023 Emergency Drill Plan and conducted a total of 10 emergency drills, including specific emergency response to fire accident and emergency evacuation, electrical shock accidents, mechanical injury incidents, and burning and fire accidents and gas leakages.

本年度，公司已制定《2023年應急預案演練計劃》，共進行10次應急預案演練，包括：火災事故和應急疏散專項應急處置、觸電事故處置、機械傷害處置、灼燙事故處置，以及燃氣洩漏處置。

Restaurant 門店端

Safety accidents:

安全事故：

- In the event of electric shocks, bumps, smashes, burns and other emergencies in the restaurants, emergency response shall be carried out in accordance with the Daily Emergency Manual, the Emergency Plan Disposal Scheme, the Regulations on the Safe Disposal of Customers' Items Dropped in the Heated Pot and other relevant emergency response regulations.

門店發生觸電、磕傷、砸傷、燙傷等突發事件，應依照《日常急救手冊》《應急預案處置方案》《顧客物品掉落加熱鍋內安全處置規定》等相關應急處置規定，進行緊急處置。

Emergency accidents:

突發事件：

- In case of emergencies such as theft, robbery, harassment, or fights, emergency measures shall be taken according to the emergency response procedures. The emergencies should be reported to the relevant emergency contact person of the Quality and Safety Management Centre via phone or Feishu in 10 minutes. Additionally, a written explanation should be provided within 8 hours to report the emergencies to the Quality and Safety Management Center through the OA system. 發生失竊、搶劫、猥褻、打架鬥毆等突發事件應按照突發事件處置流程進行應急處置，在10分鐘內電話或飛書上報質量安全管理中心突發事件對接人，並在8小時內補充書面說明在OA系統上報至質量安全管理中心。

Fire accidents:

消防事故：

- In the event of a fire within the management of the restaurants, the personnel of restaurants should immediately organize people to put out the fire and guide on-site personnel to evacuate at the same time. In the event of a fire in neighbouring units, support should be provided on the premise of ensuring the safety of the personnel. 門店管理範圍內發生火災，門店人員應當立即組織人員撲救，同時引導在場人員疏散。鄰近單位發生火災時應當在保障人員安全的情況下給予支持。

Response systems

應變制度

- In strict accordance with the Emergency Rescue Management System, efforts should be made to clearly define the emergency management organization and emergency management personnel, and establish an emergency rescue team, as well as outline the emergency response and rescue plan for production safety accidents resulting from the abnormal natural environments, unsafe behaviours of individuals or objects, and electric shock, machinery injuries, scalds, and so forth; 應嚴格遵守《應急救援管理制度》，明確应急管理機構和应急管理人員、建立應急救援隊伍，由於自然環境的異常、人或物的不安全行為，以及觸電、機械傷害、灼燙等生產安全事故的應急處置和應急救援；
- Adhering to the basic principle of unified command based on different response levels. According to the degree of potential harm and scope of impact caused by production safety accidents, the Company's emergency response for production safety accidents is divided into three levels: departmental level (Level III), company level (Level II), and society level (Level I). 應急響應需堅持統一指揮的基本原則，按照生產安全事故可能造成的危害程度和影響範圍，公司生產安全事故應急響應分為部門級(III級)、公司級(II級)、社會級(I級)三級響應。

Reporting of incidents

事件上報

- After an emergency incident occurs in the restaurants, it should be reported and handled in accordance with the requirements specified in the Guidelines for Emergency Accident Response of Restaurants, as well as the Accident Management System; 門店發生突發事件後應按照門店緊急事件處理規範要求進行上報處理，並遵守門店《事故管理制度》；
- The production safety accidents that result in personal injury or a certain amount of direct economic losses during production and business operations shall be reported and investigated in strict compliance with the System for Reporting and Investigating Production Safety Accidents. 生產經營活動中造成人身傷亡或者造成一定數額直接經濟損失的生產安全事故的報告和調查處理應嚴格遵守《生產安全事故報告和調查處理制度》。

6.4 Establishing an Ideal and Competent Work Team

Haidilao deeply understands that the growth of employees is the driving force for the long-term development of the Company's business. We are committed to offering employees multi-layer and multi-aspect skill development and training opportunities in various forms to enhance their capabilities and sustain our competitiveness, thereby effectively responding to the ever-changing economic and business environment.

In 2010, we established the Haidilao learning and development center responsible for coordinating training and assessment courses of employees across the departments. We strive to drive strategic development of the Company, preserve corporate culture and systems, and cultivate highly skilled reserve personnel. The Company offered various offline business training, skill improvement and other courses at the headquarters, and organized training courses on online business empowerment, corporate culture promotion, system training. For employees at different posts in restaurants, we have opened up different special skill training courses, including cultural, institutional, business skills, and knowledge courses and sand-table expansion activities. Through the extension of online and offline training platforms, we enable our employees to learn flexibly anytime and anywhere, empowering all members of the Company and facilitating sustainable development of the Company.

Haidilao has developed a talent training strategy, designed and worked out differentiated learning solutions according to the needs of employees at different development stages and posts to ensure that the training content is aligned with the employees' career growth and our business requirements. This year, we provided a total of 63 training courses, including online business empowerment training, corporate culture promotion, and system training, benefiting a total of 6,881 participants. Among them, the headquarters has organized 11 sessions of training course for backup restaurant managers and two sessions of training course for management trainees. In addition, we have issued a total of 1,379 updates on systems and employee psychological construction on our online learning platform, with a cumulative number of 2,899,056 participants.

6.4 建立具理想及實力的工作團隊

海底撈深明員工的成長是公司業務長遠發展的動力，我們致力向員工提供多層次、多形式、多方面的技能發展及培訓機會，以提升員工的能力及維持我們的競爭力，有效應對不斷變化的經濟及商業環境。

我們於2010年設立海底撈學習發展中心，負責統籌各部門員工的培訓及考核課程。我們致力於推動企業戰略發展、傳承企業文化制度，培養最具實戰的後備人才幹部。本公司在總部開設多種線下業務培訓、技能提升等多種課程，同時組織開設線上業務賦能培訓、企業文化宣傳、制度培訓等課程。針對門店不同崗位人員開設不同的專項培訓班，涉及不同的類別課程，包括文化類、制度類、業務技能類、知識素養類、沙盤拓展活動等，並通過線上線下培訓平台的延伸，實現員工隨時隨地靈活的學習，賦能企業全員，推動企業可持續發展。

海底撈已制定人才培養戰略，我們會針對不同階段及不同崗位的員工發展需求，提供個人化的學習方案，確保培訓內容切合員工發展方向及我們的業務需要。本年度，公司已開設線上業務賦能培訓、企業文化宣傳及制度培訓等培訓班共計63節，共計為6,881人次賦能。其中，總部已開設共計11期的後備店經理班及2期的管培生培訓。另外，我們在線上學習平台推送制度更新事項及員工心理建設等要點共計1,379條，累計學習達2,899,056人次。

This year, the Company has organized various training activities with different themes through online and offline channels, with an aim to cultivate suitable employees to meet our business needs. These activities include but are not limited to the following:

本年度，本公司以線上及線下的形式舉行了多場不同主題的培訓活動，以培養合適的員工應付我們的業務需要，包括但不限於以下各項：

On-the-job training

崗位培訓

- Training course for backup restaurant managers
後備店經理班
- Training course for new employees of functional departments
職能部門新員工培訓
- Training course for warehouse keepers
庫管培訓班
- Training course for lobby managers
大堂經理培訓班
- Clerk training course
文員班
- Trainer training course
培訓師培訓班
- Training course for persons-in-charge
擔當培訓班
- Training course for quality inspectors
質檢員培訓班
- Training course for back hall managers
後堂經理班
- Training course for management trainees
管培生培訓班
- Backbone training course
骨幹班

Skill training

技能培訓

- Course on financial statements
財務報表班
- Magician training course
魔術師培訓班
- Dancing noodles course
撈面班
- Special training course on online operation
線上經營專題班
- Face changing course
變臉班

In addition, this year, various talent training programs were provided to employees at different levels, to promote continuous progress of employees and build a sustainable development team.

另外本年度亦有向各職級員工提供各項人才培訓計劃，協助員工不斷進步，並構建持續發展的團隊。

Haidilao talent incubation program

海底撈人才孵化計劃

- Training program for interns for university-enterprise cooperation
校企合作實習生培養計劃
- Training program for restaurant management trainees
門店管培生培養計劃
- Training program for regional management trainees
區域管培生培養計劃

Case: Providing training on Organizational Innovation for the management

案例：為管理層提供《組織創新》培訓

During the reporting period, we invited a third party consulting firm to provide training on Organizational Innovation for Haidilao's management. The three-day offline training attracted the participation of about 30 senior management members.

我們於報告期內邀請第三方諮詢公司為海底撈管理層進行《組織創新》培訓，線下培訓為期3天，約30位高級管理層參與培訓。

Environmental, Social and Governance Report

環境、社會及管治報告

7. ENVIRONMENTAL RESPONSIBILITY FOR PURSUING GREEN OPERATION

Haidilao conducts its business in a sustainable manner and advocates green operations to reduce its negative impact on the environment. In response to the national call for energy conservation and emission reduction, we set environmental targets and establish a daily tracking and supervision mechanism as a guide for our environmental management work.

7. 環境責任，推行綠色運營

海底撈以可持續的方式開展業務，在經營過程中倡導綠色運營，降低企業自身對環境的影響。我們響應國家節能減排的號召，制定環境目標以及建立日常跟蹤監督機制，作為本集團環境管理工作方向。

Progress in 2023 2023年進展

Display of environmental targets 環境目標展示		Daily management 日常管理	Special program 專項計劃
Emission reduction target 減排目標	By the end of 2026, single-store cooking fume emissions further decline compared with 2018. 以2018年為基準年，到2026年底，單店油煙排放量進一步下降。	Waste gas management of restaurants 門店廢氣管理	Through the “Intelligent Fryer Oil Filter Project”, the Company has successfully saved about 36,600 litres of frying oil. 通過「智能油炸濾油機項目」，成功實現油炸用油節約3.66萬升。
Greenhouse gas emissions target 溫室氣體排放目標	From 2022 to 2026, average annual greenhouse gas emissions per revenue of RMB1 million reduce by 12% compared with 2021. 以2021年為基準年，2022年至2026年，平均每年的百萬元營業收入溫室氣體排放量減少12%。	Logistics management 物流管理	The Company has carried out energy-saving projects such as “Intelligent Ground Exhaust Project”, “HVAC Intelligent Control Project”, “Central Air Conditioning Waste Heat Recovery Project”, “Cold Storage Heat Energy Recovery Project”, “Air-cooled Heat Pump and Four-pipe Air Conditioning Project” and “EMS Energy Management System” to reduce electricity and gas energy consumption. Relevant energy-saving equipment has been installed for over 65.5% of restaurants. 開展「智能地排風項目」、「暖通智能控制項目」、「中央空調廢熱回收項目」、「冷庫熱能回收項目」、「風冷熱泵及四管制空調項目」、「EMS能源管理系統」等節能項目，減少電力能源及燃氣能源的消耗。累計有超過65.5%的門店安裝了部分節能相關設備。
Energy consumption target 能耗目標	By the end of 2025, single-store average electricity consumption reduces by 10% compared with 2018. 以2018年為基準年，到2025年底，單店平均用電量降低10%。 The Company will continue to promote energy-saving projects, with an aim to achieve coverage of energy-saving projects for all restaurants by the end of 2023 ² . 持續推廣節能項目，到2023年底，節能項目覆蓋全部門店 ² 。	Water, electricity and gas improvement program 水電氣改善計劃	

² Energy-saving projects mainly refer to the installation of energy-saving equipment in restaurants, including but not limited to energy management system, intelligent ground exhaust, HVAC automatic control, central air conditioning waste heat recovery, cold storage heat energy recovery and four-pipe air conditioning.
節能項目主要是指在門店安裝節能設備，包含但不限於：能源管理系統、智能地排風、暖通自控、中央空調廢熱回收、冷庫熱能回收、四管制空調。

Progress in 2023
2023年進展

Display of environmental targets
環境目標展示

Daily management
日常管理

Special program
專項計劃

<p>Water consumption target 水耗目標</p>	<p>By the end of 2025, water consumption per revenue of RMB1 million reduces by 5% compared with 2018. 以2018年為基準年，到2025年底，每百萬元營業收入用水量降低5%。</p>	<p>Water, electricity and gas improvement program; 水電氣改善計劃； Water-saving responsibility system 節約用水責任制</p>	<p>The Company has carried out the “Energy-saving Low-temperature Cleaning Agent” project, which is currently in the pilot phase. 開展「節能型低溫清洗劑」，目前為測試階段。</p>
<p>Waste reduction target 減廢目標</p>	<p>By the end of 2025, average single-store waste reduces by 10% compared with 2018. 以2018年為基準年，到2025年底，單店平均垃圾產生量減少10%。 By the end of 2025, average single-store sewage discharge reduces by 5% compared with 2018. 以2018年為基準年，到2025年底，單店平均污水排放量減少5%。</p>	<p>Waste grease management; 廢棄油脂管理； Food waste management 餐廚垃圾管理</p>	<p>Through the “Kitchen Waste Optimization Project”, it has reduced the quantity of food waste by 40-50% in pilot restaurants. 通過「廚餘垃圾優化項目」，已於試點門店減少餐廚垃圾量40-50%。</p>

7.1 Practising Green and Low-carbon Operation

This year, Haidilao took a solid step in environmental protection and sustainable development, accelerated improvements in energy efficiency and management capabilities, and achieved significant breakthroughs in green and low-carbon operation.

➤ Waste management

Haidilao disposes of waste in strict accordance with the Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes and other local laws and regulations, and performs waste classification management.

Our non-hazardous waste mainly includes catering waste oil, recyclable waste, and non-recyclable kitchen waste. The hazardous waste is mainly electronic equipment, such as monitors, projectors, and laptops, which are disposed by qualified recyclers according to relevant requirements. Although our waste is further processed by qualified recyclers, we still bear the principal responsibility as a producer to ensure that the service providers comply with all environmental protection regulations when treating the waste. Therefore, before cooperating with recyclers, we conduct rigorous audits, including on-site inspections of property waste storage areas and vehicles from waste disposal service providers, and tracking of the final disposal destinations of the waste, so as to ensure that their recycling services meet environmental regulations and standards.

7.1 發展綠色低碳運營

本年度，海底撈在環保和可持續發展的道路上邁出了堅實的一步，加速能效水平和管理能力雙提升，在綠色低碳運營取得明顯突破。

➤ 廢棄物管理

海底撈遵循《中華人民共和國固體廢物污染環境防治法》所在地法律法規要求處置廢棄物，對廢棄物進行分類管理。

我們產生的無害廢棄物主要包括餐飲廢油、可回收廢棄物及不可回收餐廚垃圾，而有害廢棄物主要為電子設備，如顯示器、投影儀、筆記本電腦等，已安排合資格回收商作合規處理。儘管我們的廢棄物會由合格的回收商進行進一步處理，但我們仍然肩負著生產者主體責任，確保服務商在處理這些廢棄物時遵守所有環境保護法規。因此，在與回收商展開合作之前，我們都會進行嚴格的審核，包括現場審核物業垃圾暫存區、物業垃圾清運服務商的車輛，以及了解垃圾的最終處置去向，以確保其回收服務符合環境合規標準。

To achieve the goals, we implement waste grease management and kitchen waste management in daily operation, in accordance with the Management System of Routine Waste Disposal in Restaurants and Guidance for Waste Classification in Restaurants. Additionally, we have implemented special programs, including the “Kitchen Waste Optimization Project” and the “Intelligent Fryer Oil Filter Project” to improve waste management efficiency. This year, the average single-store waste generated by Haidilao was 171.23 tons of non-hazardous waste, representing a reduction compared with the benchmark year. The average single-store waste recycled by Haidilao was 14.02 tons, and the average single-store waste oil generated by Haidilao was 35.37 tons, with the waste oil disposal rate reaching 100%.

為達成目標，我們按照《門店日常廢棄物處置管理制度》和《門店垃圾分類操作指導》在日常管理方面進行廢棄油脂管理及餐廚垃圾管理。同時，我們也開展了專項計劃，包括「廚餘垃圾優化項目」、「智能油炸濾油機項目」，旨在提升廢棄物管理效率。本年度，海底撈單店平均垃圾產生量為171.23噸無害廢棄物，比基準年減少；單店平均已回收的廢棄物共14.02噸，單店平均餐飲廢油產生量為35.37噸，餐飲廢油處理率達100%。

Daily management
日常管理

Waste grease management
廢棄油脂管理

- At the renovation stage, all restaurants were equipped with standard grease traps in accordance with the relevant regulations and the requirements of the mall property management companies where they are located. The collected waste grease was handed over to a qualified third party for disposal;
各門店在裝修階段均按照法規規定及所在商場物業的要求裝有符合標準的隔油池，並將收集的廢棄油脂交由有資質的第三方進行處置；
- The Company regards the disposal of waste grease as a key performance indicator in restaurant performance appraisal, and assesses the performance of restaurants in different regions;
公司將廢棄油脂的處理情況作為門店考核的關鍵績效指標，每季比評各大區門店表現；
- The Company regularly inspects the disposal methods and destinations of waste oil in restaurants with average 4 inspections for each restaurant annually;
每月抽查門店廢油的處理方式及去向，平均每間門店每年被抽檢4次；
- In 2023, the Company conducted a total of 4,926 spot checks on restaurants for waste grease management.
2023年，公司對廢棄油脂處理合規性共執行抽查4,926次。



Food waste management:

餐廚垃圾管理：

- Food waste generated by each restaurant was handed over to a third party with relevant qualifications for disposal;
各門店產生的餐廚垃圾均交由具備相關資質的第三方進行處置；
- We have achieved waste classification management and the Company regularly checks the implementation of waste classification in restaurants;
實行垃圾分類管理，公司定期排查門店的垃圾分類執行情況；
- In 2023, the Company has included waste classification as a required review item in the inspection list, including 4,926 inspections on restaurants, 2,981 inspections on delivery, and 155 inspections on other restaurants.
2023年，公司已經將垃圾分類納入檢查表的稽核必查項，其中包括門店端檢查4,926次，外送端檢查2,981次，其他餐廳155次。

Special plan 專項計劃

Kitchen waste optimization project:

廚餘垃圾優化項目：

- We optimized the oil-water separator into a fully automatic kitchen waste disposer. With compression of restaurant kitchen waste and automatic oil and water separation, the oil yield from waste oil increased and the weight of kitchen waste was reduced.
將「油水分離器」設備優化為「全自動廚餘垃圾處理器」，透過對門店廚餘垃圾進行壓縮減量和自動油水分離，增加廢油出油率，減少廚餘垃圾重量。
- In this year, we have promoted 61 restaurants and successfully achieved an increase of 59,000 kilograms in the production of kitchen waste grease, representing an increase rate of 14%; and a reduction of 18,000 barrels of kitchen waste, with a reduction efficiency of 40%-50%.
本年度，我們已推廣61家門店，成功實現廚餘廢棄油脂增產5.9萬公斤，增產率14%；廚餘垃圾減量1.8萬桶，減量效率為40%-50%。

➤ *Reduced Water Consumption*

Haidilao disposes of the sewage in accordance with the Water Pollution Prevention and Control Law of the People's Republic of China and local laws and regulations. The water of the Group sourced from municipal pipe network and there is no problem with seeking applicable water source. The sewage we generated during the operation is mainly kitchen sewage and is treated in a compliance manner by property management staff.

To achieve our goals, we have implemented a water conservation responsibility system in daily management. At the same time, we have launched projects such as the "Water, Electricity and Gas Improvement Plan" and "Energy-saving Low-temperature Cleaner" through special plans. In this year, Haidilao's water consumption per unit of operating revenue was 503.24 m³/RMB1 million, which increased compared with that of the benchmark year. In the coming year, we will continue to monitor the progress of the goal.

➤ 減少耗水

海底撈遵循《中華人民共和國水污染防治法》等所在地法律法規要求處置污水。本集團水源來自於市政管網供水，在求取適用水源上不存在問題。我們在運營過程中產生的污水主要是廚房污水，並經由物業管理合規處理。

為達成目標，我們在日常管理方面實行節約用水責任制。同時，我們通過專項計劃，展開了「水電氣改善計劃」及「節能型低溫清洗劑」等項目。本年度，海底撈每百萬元營業收入用水量為503.24立方米／人民幣百萬元，比基準年增加，來年我們會繼續監測目標進展。



Environmental, Social and Governance Report

環境、社會及管治報告

Day-to-day management 日常管理

Water-saving responsibility system:

節約用水責任制：

Each restaurant designates dedicated persons to be responsible for water-saving work. We conduct water consumption statistics and analysis for all restaurants, clarify water consumption plans, water-saving targets, and water-saving measures, and regularly conduct rational water consumption analysis or water balance tests.

門店指定專人具體負責節約用水工作。我們對所有門店開展用水統計分析，明確用水計劃、節水目標、節水措施，定期進行合理用水分析或者水平衡測試。

Water, electricity, and gas improvement plan:

水電氣改善計劃：

During this year, we applied water-saving equipment and water resource management in Xianyang Restaurant No. 4, Shaanxi province, achieving successful results in reducing water consumption per table³.

我們於本年度在陝西省咸陽四店應用節水設備和水資源管理，成功實現門店單桌耗水量³下降。

Special program 專項計劃

Energy-saving low-temperature cleaning agent:

節能型低溫清洗劑：

Our research and development direction is to reduce the temperature of cleaning water, thus promoting energy conservation; and add the disinfection function to realize the disinfection of tableware and the inside of the cleaning equipment while cleaning the tableware. Thus far, it has been tested in one restaurant, and is expected to save 335 kWh of the electricity consumption per day.

我們的研發方向是降低清洗用水溫度以促進能源節約；增加消毒功能，清洗餐具同時對餐具和清洗設備內部進行消毒。目前已在1家門店進行測試，預計每天內可節約335度電量。

➤ Improving energy use efficiency

Haidilao complies with the Energy Conservation Law of the People's Republic of China and local laws and regulations. In order to achieve our targets, we aim to continuously improve energy use efficiency in the course of our operation, and implement the "Water, Electricity, and Gas Improvement Plan" as part of our day-to-day management. In addition, during this year, we actively promoted various special programs for energy-saving renovation. Thus far, these programs are in different stages such as pilot, regional promotion, and nationwide promotion. Cumulatively, 65.5% of our restaurants have installed some energy-saving related equipment. During this year, the average single-store electricity consumption of Haidilao was 1,049,049.58 kWh, with an increase compared with the benchmark year.

➤ 提升能源使用效益

海底撈遵循《中華人民共和國節約能源法》等所在地法律法規。為達成目標，我們旨在營運過程中持續提升能源使用效益，在門店中實行「水電氣改善計劃」作為日常管理，並於本年度積極推進不同的節能改造專項計劃。目前這些計劃分別處於試點、地區性推廣及全國推廣的不同階段，累計有65.5%的門店安裝了部分節能相關設備。本年度，海底撈每單店平均用電量為1,049,049.58千瓦時，比基準年增加。

³ Please refer to the section headed "7.1 Exploring New Low-carbon Operational Model - Water, Electricity, and Gas Improvement Plan" for details.

詳細請參閱「7.1 探索低碳運營新模式 - 水電氣改善計劃」章節。

Progress of special programs promotion:

專項計劃推廣進展：

National promotion
全國推廣

- Intelligent ground exhaust project:
智能地排風項目：

It could monitor the usage status of the induction cookers on dining tables in real-time and link it to the independent intelligent control of ground exhaust fans of single table. In this year, Haidilao has promoted this project in a total of 852 restaurants. It is estimated to save electricity consumption of approximately RMB74.733 million.

可實時監測餐桌電磁爐使用狀態，聯動單桌地排風獨立智能控制。本年度，海底撈累計已推廣852家門店，估算可節約電費約7,473.3萬元。

Regional promotion
地區推廣

- Central air conditioning waste heat recovery project:
中央空調廢熱能回收項目：

The Company utilized the exchange of heat energy between tap water and refrigerant to recover heat energy for hot water generation, thus reducing the energy consumption of hot water boilers, as well as decreasing the outdoor unit temperature and the electricity required for its own heat dissipation. In this year, Haidilao has promoted this project in a total of 173 restaurants. It is estimated to save electricity consumption of approximately RMB8.489 million.

利用自來水和製冷劑之間交換熱能，回收熱能用於熱水產生，降低熱水鍋爐能耗，同時降低室外機溫度和降低外機自身散熱所需電能。本年度，海底撈累計已推廣173家門店，估算可節約電費約848.9萬元。

- Cold storage heat energy recovery project:
冷庫熱能回收項目：

The Company effectively recovered the heat energy that was originally discharged by the refrigerant in the cold storage with the use of electricity, thus saving electricity required by the refrigerant condenser and radiators and reducing the heat energy required for boiler heating. In this year, Haidilao has promoted this project in a total of 13 restaurants. It is estimated to save electricity consumption of approximately RMB585,000.

對冷庫冷媒中原需要花費電力排放的熱能進行有效回收，節約冷媒散熱器所需電能，減少鍋爐加熱所需熱能。本年度，海底撈累計已推廣13家門店，估算可節約電費約58.5萬元。

Pilot phase

試點階段

- HVAC intelligent control project:

暖通智能控制項目：

The Company implemented automatic intelligent control to reduce equipment operation intensity, thus achieving energy-saving effects: In the intelligent control mode of the restaurant's HVAC intelligent control system, it automatically controlled the start, stop, and adjustment of fresh air and air conditioning equipment based on the restaurant's needs. In this year, Haidilao has promoted this project in 4 pilot restaurants. It is estimated to save electricity consumption of approximately RMB725,000.

通過聯動自動智控減輕設備操作強度實現節能效果：餐廳暖通自控系統在智控模式時，根據餐廳需求，自動控制新風、空調的啟停及調節設備。本年度，海底撈試點推廣4家門店，估算可節約電費約72.5萬元。

- Air-cooled heat pump and four-pipe air conditioning project:

風冷熱泵及四管制空調項目：

The Company fully utilized the air conditioning chilled water system provided by the shopping mall to reduce the energy consumption of independent air conditioning systems, thus achieving energy-saving goals. The restaurant used a fresh air system to match the fresh air and exhaust air flow rates, fundamentally solving the negative pressure problem in the restaurant. In this year, Haidilao has promoted this project in 2 pilot restaurants. It is estimated to save electricity consumption of approximately RMB340,000.

將商廈免費提供的空調冷凍水系統充分的使用，降低獨立空調系統的能耗，達到節能的目標；餐廳使用新風系統，達到新風量與排風量匹配，根本解決現餐廳負壓現象。本年度，海底撈試點推廣2家門店，估算可節約電費約34.0萬元。

- EMS energy management system:

EMS能源管理系統：

The Company achieved comprehensive analysis and management of energy consumption data, conducting real-time data monitoring and statistical analysis of the overall electricity consumption and power parameters, water consumption, as well as gas consumption in the restaurant. Currently, it has been implemented in two Haidilao restaurants.

實現能耗數據綜合分析管理，對門店整體用電能耗及供電參數，供水、燃氣能耗，進行實時數據監測並統計分析。目前已在海底撈2家門店上線。

➤ *Reduced GHG Emission*

Haidilao manages air pollutants in accordance with the Environmental Protection Law of the People's Republic of China, and local laws and regulations, etc.

We have examined thoroughly GHG emission of restaurants, delivery and offices under Haidilao, and identified the main sources of emission from fixed equipment fuel, vehicle fuel and the total power consumption during operation. In this year, Haidilao's GHG emission per unit of operating revenue was 22.51 tCO₂e/RMB1 million, with a decrease compared with that of the benchmark year.

To achieve our goals, we implement daily management practices such as restaurant waste gas management and logistics management to reduce GHG emissions from fixed equipment fuel and vehicle fuel. Additionally, we undertake energy-saving transformation projects to mitigate GHG emissions from the overall electricity consumption during our operation.

➤ 減少溫室氣體排放

海底撈遵循按照《中華人民共和國環境保護法》等所在地法律法規要求管理大氣排放物。

我們已為海底撈門店、外賣及辦公場所進行溫室氣體盤查，識別了主要排放源來自固定設備燃料、車輛燃料及運營過程總耗電量。本年度，海底撈百萬元營業收入溫室氣體排放量為22.51噸二氧化碳當量／人民幣百萬元，比基準年減少。

為達成目標，我們在日常管理上採取門店廢氣管理、物流管理，來降低來自固定設備燃料、車輛燃料的溫室氣體排放。同時，我們也透過節能改造專案來緩減來自運營過程總耗電量的溫室氣體排放。

Daily management

日常管理

Logistics management:

物流管理：

- Through centralized kitchen processing, we have implemented unified logistics management to ensure full vehicle loads and optimal delivery route planning, thus minimizing carbon emissions and achieving environmentally friendly and efficient logistics.

通過中央廚房加工，我們實施了統一物流管理，確保車輛滿載並規劃最佳配送路線，從而最大限度減少碳排放，實現環保高效物流。

- We also used our smart order dispatching system to optimize meal delivery routes, so as to reduce GHG emissions from vehicles during the delivery process.
- 採用智能派單系統優化送餐路線，降低車輛在送餐過程中的溫室氣體排放。

Special program

專項計劃

- The Company has implemented various energy-saving projects such as “Intelligent Ground Exhaust Project”, “HVAC Intelligent Control Project”, “Central Air Conditioning Waste Heat Recovery Project”, “Cold Storage Heat Energy Recovery Project”, “Air-cooled Heat Pump and Four-pipe Air Conditioning Project” and “EMS Energy Management System” to reduce the fuel demand from boilers⁴.

開展「智能地排風項目」、「暖通智能控制項目」、「中央空調廢熱能回收項目」、「冷庫熱能回收項目」、「風冷熱泵及四管制空調項目」、「EMS能源管理系統」等節能項目，減少來自鍋爐的燃料需求⁴。

- In the delivery business, we used electric hot pots to replace part of the fuel hot pots to reduce direct GHG emissions during use.

在外送業務中，採用電火鍋替代部分燃料火鍋，降低使用過程中的直接溫室氣體排放。

⁴ Please refer to the “7.1 Exploring New Low-carbon Operational Model - Improving Energy Efficiency” section for more details.

詳細請參閱「7.1 探索低碳運營新模式－提升能源使用效益」章節。

➤ *Cooking fume emission management*

To achieve our goals, we implement restaurant waste gas management in our daily management. Additionally, we also reduce the emissions of cooking fumes in our restaurants through energy-saving transformation special programs.

Daily management
日常管理

Waste gas management of restaurants:

門店廢氣管理：

- Restaurants conformed to national laws and regulations and local standards such as the Emission Standard of Cooking Fume from Catering Industry, 門店的油煙排放遵循國家及地方政府《飲食業油煙排放標準》要求；
- Oil fume purification facilities were provided for smoke exhaust pipelines and operated normally in restaurants; 排煙管道安裝油煙淨化設施，門店運營必須正常操作；
- The “Cooking Fume Pipelines Cleaning System” was established, with professional units entrusted to regularly clean and maintain the oil fume purification facilities; 制定了《油煙管道清洗制度》，委託專業單位定期清洗維護油煙淨化設施；
- The smoke exhaust system was sealed to prohibit diluting the concentration of pollutants in exhaust pipes on purpose. 排煙系統需完好密封，禁止人為稀釋排氣筒中污染物濃度。

Special program
專項計劃

Intelligent fryer oil filter project:

智能油炸濾油機項目：

- Our fryers have automatic oil filtration functions. The large particles were filtered out from frying oil by using oil filter paper and oil filter powder, and the polar substances (suspended free fatty acids, carbide particles and other harmful substances) and water were absorbed to purify the frying oil and slow down the deterioration of physical and chemical indicators. 在油炸機設有煎炸油自動過濾功能。在煎炸油過濾時，利用濾油紙和濾油粉過濾掉大顆粒雜質，吸附住極性物質（懸浮狀游離脂肪酸、碳化物顆粒等有害物質）和水分，以達到淨化煎炸油，減緩理化指標劣變速度的作用。
- This year, we have implemented this project across 85 of our restaurants, achieving savings of 36,600 litres of frying oil. 本年度，我們已推廣85家門店，成功實現油炸用油節約3.66萬升。

➤ 油煙排放管理

為達成目標，我們在日常管理上採取門店廢氣管理。同時，我們也透過節能改造專案來減少門店的油煙排放。



Environmental, Social and Governance Report

環境、社會及管治報告

➤ Water, electricity, and gas improvement program

This year, we have spearheaded the “Water, Electricity, and Gas Improvement Program” at Xianyang Restaurant No. 4, Shaanxi Province. This initiative covered the use of water, electricity, and gas across our restaurants, and we successfully completed both hardware and software upgrades in phases.

Phase I

第一階段

- A total of 17 optimization tasks were analysed, all of which have been completed, achieving a 100% task completion rate.
共解析17項優化任務，其中已完成17項，任務達成率100%。

Phases II and III

第二、三階段

- A total of 6 optimization tasks were analysed, out of which 5 have been completed, resulting in an 83% task completion rate.
共解析6項優化任務，其中已完成5項優化，任務達成率83%。

The relevant measures and optimization results are as follows:

相關的措施及優化成果如下：

Measures to optimize water consumption

用水優化措施

- Five water control standards and 1 inspection standard were established;
出具5個用水管控標準，1個巡檢標準；
- Since there was excessive waste of cold and hot water during late-night equipment cleaning, we conducted training on operation requirements for tracking and improvement;
針對深夜班清洗設備大量冷熱水浪費，培訓操作要求，追蹤改善；
- The operations in the oil dish room and rough processing room were adjusted to thaw ingredients in the cold storage or soak them in cold water instead of using water;
油碟房、粗加工間流水解凍菜品作業模式調整為保鮮庫解凍或冷水浸泡解凍；
- The vegetable cleaning process in rough processing was adjusted to achieve reasonable water circulation;
調整粗加工蔬菜清洗流程，實現用水合理循環；
- Float valve faucet was installed in the dishwashing room;
洗碗間安裝浮球閥水龍頭；
- High-pressure water guns were installed in the fruit preparation room, dishwashing room, and rough processing room, and the flushing process for floor and equipment were changed to use high-pressure water guns, thereby reducing water consumption;
水果間、洗碗間、粗加工間安裝高壓水槍管，調整沖洗地溝、設備流程為使用高壓水槍沖洗，減少用水；

Optimization results

優化成果

Prior to improvement, water consumption per table in the restaurant was 0.195m³/table; after improvement, it significantly decreased to 0.146m³/table.
改善前，門店單桌耗水為0.195m³/桌；於改善後顯著降低至0.146m³/桌。

Measures to optimize electricity consumption
用電優化措施

- 12 control standards and 1 inspection standard were established;
出具12個管控標準，1個巡檢標準；
- The cooling mode of air conditioning in the dining area was adjusted to use cooling units, significantly reducing the electricity consumption of air conditioning;
調整就餐區空調製冷模式改為冷風機組，大幅度降低空調用電量；
- Reasonable settings for the water temperature of pot washers and soup-adding machines were established;
合理設定洗鍋機、加湯機水溫；
- Under the premise of ensuring visual needs, some lighting fixtures in the main entrance and the back kitchen aisle were suitably closed to save electricity;
在保障視覺需求前提下，適當關閉主入口、後廚走道部分照明燈，實現用電節能；
- The heating method for soy milk was changed from high-power soy milk bucket to low-power heating cart;
將豆漿加熱方式由大功率豆漿桶改為小功率加熱車；
- Temperature control for areas such as the weak electricity room and boiler room was rationalized;
合理設定弱電間、配鍋間等區域空調溫度管控；
- Standards for control of electricity consumption by induction cookers were developed, and heating levels were reasonably adjusted to save electricity;
制定電磁爐用電管控標準，合理調整加熱檔位，實現電磁爐用電節能；
- The dishwashing schedule and personnel were efficiently arranged to improve the operation efficiency of the dishwasher and reduce its running time;
合理安排洗碗時段和人數，提高洗碗機滿載運行效率，減少洗碗機運行時間；
- Unnecessary hot water circulation pumps and booster pumps were shut down;
關停不必要的熱水循環泵、增壓泵；
- Door closer was added in the raw processing room to reduce refrigeration electricity consumption;
粗加工操作間增加閉門器減少製冷用電損耗；
- Automatic control current sensing interlocking device was installed for exhaust fan in dishwasher;
洗碗機排風安裝自動控制電流感應聯鎖裝置；

Optimization results
優化成果

Prior to improvement, electricity consumption per table in the restaurant was 15.65 kWh/table; after improvement, it was significantly decreased to 11.22 kWh/table.
改善前，門店單桌電耗為15.65度／桌；於改善後顯著降低至11.22度／桌。



Environmental, Social and Governance Report

環境、社會及管治報告

Measures to optimize gas consumption 用氣優化措施

- Four control standards and 1 inspection standard were established; 出具4個管控標準，1個巡檢標準；
- The late-night equipment cleaning process in the dishwashing room was adjusted and optimized, and float valve faucet was installed there; 深夜班洗碗間清洗設備流程調整優化，洗碗間安裝浮球閥水龍頭；
- Unnecessary booster pumps and circulation pumps were shut down to reduce hot water circulation losses; 關閉不必要的增壓泵、循環泵，減少熱水循環損耗；
- High-pressure water guns were added to reduce hot water and gas consumption during floor and equipment flushing; 增加高壓水槍，減少清洗地溝、設備沖洗熱水耗用氣量；

Optimization results 優化成果

Prior to improvement, gas consumption per table in the restaurant was 0.398m³/table; after improvement, it was significantly decreased to 0.326m³/table. 改善前，門店單桌耗氣0.398m³/桌；於改善後顯著降低至0.326m³/桌。

➤ Reducing impact on the environment and natural resources

Haidilao complies with relevant laws and regulations such as the Environmental Protection Law of the People's Republic of China, the Law of the People's Republic of China on the Prevention and Control of Environment Pollution Caused by Solid Wastes, the Emission Standard of Environment Noise for Boundary of Construction Site, the Law of the People's Republic of China on Noise Prevention and Control, Opinions of National Development and Reform Commission and the Ministry of Ecology and Environment on Further Strengthening the Treatment of Plastic Pollution, and the Emission Standard for Community Noise.

➤ 減少對環境及天然資源的影響

海底撈遵循《中華人民共和國環境保護法》《中華人民共和國固體廢物污染環境防治法》《建築施工場界環境噪聲排放標準》《中華人民共和國噪聲污染防治法》《國家發展改革委、生態環境部關於進一步加強塑料污染治理的意見》《社會生活環境噪聲排放標準》等法律法規。

Noise management

噪音管理

The restaurant optimized layout of equipment such as air conditioner, water pump, and oil fume purifier that may produce noise, to reduce noise pollution.

門店優化空調器、水泵、油煙淨化器等可能產生噪聲的設備佈局，以減輕噪聲污染。

During restaurant construction, we implemented fully enclosed construction, installed top enclosure, and used noise-reducing equipment such as silent air pump to effectively control construction noise. We also adopted diversified noise control and construction environmental management strategies to minimize disturbance to surrounding residents and the environment.

在門店建設中，我們實施全封閉施工，設置封頂圍擋，並採用靜音氣泵等降噪設備，以確保施工噪音得到有效控制。同時，我們也採取多元化噪音控制及施工環境管理策略，以最大程度減輕對周邊居民和環境的干擾。

Packaging material management

包裝材料管理

Haidilao has formulated the Haidilao Plastic Limitation Management Specification and followed the principle of not actively providing disposable tableware and disposable products to customers. We also refused to use non-degradable disposable plastic products in accordance with local government regulations. In the delivery business, we actively used sustainable packaging materials, such as paper, degradable, fully degradable, PLA, sugarcane pulp, and other environmentally friendly tableware and packaging materials to reduce environmental pollution caused by plastic packaging materials as much as possible.

海底撈制定了《海底撈限塑管理規範》，一次性餐具類及一次性用品類採取不主動向消費者提供的原則。我們亦因應地區政府規定，拒絕使用一次性不可降解塑料製品。我們在外送業務中積極使用可持續包裝物料，如紙質、可降解、全降解、PLA、甘蔗漿全降解等環境友好的餐具及包裝材料，盡可能減少塑料包裝材料造成的環境污染。

To further ensure compliance with future national plastic limitation order, Haidilao has also compiled a list of plastic products. This list provides detailed identification of the plastic composition of various plastic products so that adjustments can be made quickly in response to the stricter plastic limitation policies, ensuring that the plastic products used comply with regulations.

為了進一步確保符合未來的全國限塑規定，海底撈還制定了塑料製品名錄。這一名錄詳細識別了各類塑料製品的塑料成分，以便在將來面臨更嚴格的限塑政策時，能夠迅速作出調整，確保所使用的塑料製品均符合規定。

Environmental, Social and Governance Report

環境、社會及管治報告

Food waste management 食材損耗管理

- **Warehouse management**
庫房管理

Haidilao implemented “visualized management” in warehouses. Through rational planning of goods placement, limiting food stock levels, purchase limits, and changes in delivery methods, we achieved a stock turnover rate of 15 times per month. We were clear about all kinds of materials by clearly positioning and labelling and ordering quantity. This has improved the management of inventory in our warehouses and effectively prevented excessive waste caused by improper food storage in our restaurants.

海底撈庫房實施「可視化管理」，通過合理規劃貨物擺放位置、食材存量限定、採購量限定、配送方式改變等，實現庫存周轉率15次／月。我們對各類物料定位標識、要貨量一目了然，從而提高了庫房庫存的管理水平，有效避免了門店因食材存儲不當而造成過度浪費現象。

- **“Clear your plate” campaign**
光盤行動

Haidilao complies with Anti-food Waste Law of the People’s Republic of China and has formulated Management System of Eliminating Food Waste, as well as promoted the “clear your plate” campaign to customers.

海底撈遵循《中華人民共和國反食品浪費法》要求，制定《杜絕餐飲浪費管理制度》，向顧客倡導「光盤行動」。

Case: “Clear Your Plate” Campaign

案例：光盤行動

Optimizing dish design

優化菜品設計

- Designing “half portion sizes” for 90% of dishes;
為90%菜品設計「半份份量」;
- Designing four-grid hotpot soup;
鍋底設計四宮格；
- Adjusting the size of ingredient bowls;
調整料碗大小；

Optimizing ingredient processing

優化食材處理流程

- Pilot implementation of “estimated ingredient preparation” in the kitchen based on the expected number of customers for the day;
在後廚試點推行「備菜量」預估當日客人數量準備菜品；
- Processing ingredients in the central kitchen and delivering fresh ingredients directly to the restaurants, effectively reducing food waste during the restaurants’ rough processing;
由中央廚房加工，淨菜直配門店，有效減少了門店粗加工時的食材廢棄量；
- Using smaller packaging for warehouse deliveries can minimize waste after opening the packages in restaurants;
倉庫統一調整為小包裝發貨，可減少門店產品開袋後的浪費情況；

Promoting moderate ordering**提倡適量點餐**

- Setting up “Clear Your Plate Advocator” in the restaurant to remind customers to order moderately;
在門店內設置「光盤行動倡導員」，提示顧客合理點餐；
- Providing “moderate ordering” prompt in the restaurant and takeaway ordering APP;
門店及外送點餐小程序設有「適量點餐」的小提示；
- During the ordering process, service staff will remind customers to “order as needed, add more if necessary” based on the number of diners;
點餐過程中，服務員會根據就餐人數提示「按需點餐，不夠隨時加」；
- Promoting the “Half Portion Dish, Full Love” campaign to raise awareness of anti-food waste among customers;
門店「半份菜、滿分愛」推廣，向客戶宣傳反食品浪費意識；

Providing takeout service**提供打包服務**

- Offering free packing service for unfinished ingredients (if any) after the meals for customers;
如有餐後未食用完畢的食材，我們亦為顧客提供免費打包服務；

7.2 Tackling Climate Change Together

In response to national dual carbon goals, as a leader in the Chinese catering industry, Haidilao is actively committed to enhancing the climate adaptability and resilience of our business to tackle the deep and extensive impacts of climate change on our operational model. We are deeply aware of the significance of climate change to the catering industry. In order to assess and manage climate risks more systematically, we have referred to the Guidance on Climate Disclosures issued by the Stock Exchange to conduct a comprehensive and in-depth analysis of potential climate risks. In this year, we have further refined our assessment item on physical and transitional climate risks. At the same time, we have actively explored and seized potential opportunities arising from climate change. In addition, we have worked closely with various functional departments to review and evaluate existing climate risk response measures, ensuring their effectiveness in tackling the challenges posed by climate change. In the future, we will continue to monitor the impact of climate change on the catering industry and continuously update and improve our response measures, contributing our efforts to achieve national dual carbon goals.

7.2 共同應對氣候變化

為響應國家的雙碳目標，海底撈作為中國餐飲行業的領航人，我們積極致力於提升業務的氣候適應性和韌性，以應對氣候變化對運營模式產生的深遠而廣泛的影響。我們深明氣候變化對餐飲行業的重要性，為了更系統地評估和管理氣候風險，我們參考了聯交所編製的《氣候信息披露指引》，對潛在的氣候風險進行了全面而深入的分析。本年度，我們進一步細化了實體及轉型氣候風險的評估項目，同時我們也積極尋找並抓住氣候變化帶來的潛在機遇。此外，我們與各個職能部門緊密合作，共同梳理和審視了現有的氣候風險應對措施，確保這些措施有效地應對氣候變化帶來的挑戰。未來，我們將繼續關注氣候變化對餐飲行業的影響，並不斷更新和完善我們的應對措施，為實現國家的雙碳目標貢獻我們的力量。

Physical climate risk

實體氣候風險

Risks 風險	Potential impact 潛在影響	Current mitigation measure 緩解風險的當前應對措施
Acute physical risk 急性實體風險	<ul style="list-style-type: none"> In severe weather, employees' commuting and supply chain may be affected by hurricanes or other extreme weather; 在惡劣天氣下，員工通勤、供應鏈可能受到颶風或其他極端天氣影響； 	<ul style="list-style-type: none"> Regularly conducting fire emergency drills and training; 定期舉辦消防應急演習訓練； Adopting a diversified supply chain strategy to avoid excessive reliance on a single source; 採取多元化供應鏈策略，避免過分依賴單一源頭； During extreme weather events, restaurants independently adjust their operating hours and work schedules to mitigate the risks posed to employees; 在極端天氣事件發生時，門店自行合理調整營業時間和工作時間，降低有關事件對員工造成的風險；
Chronic physical risks 慢性實體風險	<ul style="list-style-type: none"> Persistent high temperatures can affect the indoor environment and workplace conditions (such as kitchen), thus affecting the health of employees and the quality of ingredients in the workplace; 持續的高溫會影響室內環境和工作場所條件（如廚房），從而影響工作場所內員工的健康及食材質量； 	<ul style="list-style-type: none"> Enhancing employees' awareness of heat-related diseases; 加強員工對暑熱壓力相關疾病的意識； Providing more cooling facilities for employees; 為員工提供更多降溫設施； Installing intelligent control system in the kitchen to ensure optimal storage conditions for food; 後廚安裝智能控制系統，確保以最佳條件儲存食物；

Transitional climate risk

轉型氣候風險

Risks 風險	Potential impact 潛在影響	Current mitigation measure 緩解風險的當前應對措施
Policy and regulatory risks 政策及法規風險	<ul style="list-style-type: none"> Complying with stricter emission disclosure requirements, with potential penalties or reputational impacts for non-compliance 更嚴格的排放公開披露要求，如未符合合規披露要求，可能受到處罰或影響聲譽 	<ul style="list-style-type: none"> Improving the Company's energy management system and establishing carbon emissions data system 完善企業能源管理體系，建立碳排放數據系統 Closely monitoring any new regulations or ordinances issued by government authorities. Actively adjusting the Company's operational models towards a low-carbon and environmentally friendly direction in line with future government planning 密切關注政府相關部門是否有出台新的相關法規條例。積極調整企業運作模式，朝低碳環保方向轉變，以切合未來政府規劃的發展方向
Market risk 市場風險	<ul style="list-style-type: none"> Disruption in the supply chain and increased costs of raw materials 供應鏈受阻，原材料成本上漲 	<ul style="list-style-type: none"> Maintaining the stability of the supply chain (e.g., application and development of alternative materials, regular communication with suppliers to know the status of supply) 保持供應鏈穩定性（如替代物料應變與開發、定期與供應商了解貨源狀態）
Technical risk 技術風險	<ul style="list-style-type: none"> Front-end costs associated with the transition to low-emission technologies, including front-end testing and application costs 低排放技術轉型帶來的前端費用的產生，包括前端測試和應用費用等 	<ul style="list-style-type: none"> Updating technology, and implementing new low-carbon and energy-saving technologies or facilities to improve energy usage efficiency (e.g., projects like replacing with low-carbon kitchens, and energy-saving cookers) 技術升級改造，應用低碳節能的新型技術或設施，提升能源使用效率，例如低碳廚房、節能爐具替換等項目
Reputation risk 聲譽風險	<ul style="list-style-type: none"> Stakeholders demand that the Company enhance standards in tackling climate action; failure to effectively respond to such demands may impact the Company's reputation 各利益相關方要求公司在應對氣候行動上提高標準；若無法有效響應此類要求，企業名譽會受到影響 	<ul style="list-style-type: none"> Publicly disclosing GHG emissions data and efforts in the low-carbon operation of the Company in ESG report, actively maintaining the corporate image 在ESG報告中公開發露公司溫室氣體排放數據以及在低碳運營等方面所做出努力，積極維護企業形象

Climate-related opportunity

氣候相關機遇

Opportunity 機遇	Potential benefit 潛在益處	Opportunity realization measures 實現機遇措施
Resource efficiency improvement 資源效率提升	<ul style="list-style-type: none"> Adoption of low-carbon energy will improve efficiency 採用低碳能源將會提高效率 	<ul style="list-style-type: none"> Transition to equipment with higher energy utilization efficiency 轉向能源使用效率更高之設備
Product and service 產品和服務	<ul style="list-style-type: none"> Increasing demand for green products in the market will drive the development of new businesses 市場對綠色產品的需求逐步增加，將推動新業務的形成 	<ul style="list-style-type: none"> Offering healthier and greener menu options, such as plant-based dishes like spinach and fresh pea shoots 提供更健康和綠色的菜式，例如以植物為本的產品，如笨菠菜及新鮮豌豆苗

8. ADHERING TO ORIGINAL ASPIRATION, FULFILLING SOCIAL RESPONSIBILITY

8. 不忘初心，履行社會責任

While we are dedicated to developing our own catering business, we also encourage employees to actively participate in assistance and volunteer activities to fulfill corporate social responsibility and give back to the community. In 2023, Haidilao contributed a total value of RMB6,435,000 of cash and in-kind donations.

我們在致力發展自身餐飲業務的同時，亦鼓勵員工積極參與幫扶救助活動和各類志願服務活動，以履行企業社會責任及回饋社會。2023年，海底撈捐款捐物價值總額6,435,000元人民幣。

- Rural revitalization-themed exchange activity
鄉村振興主題交流活動



- Blood donation in Wuhan
武漢獻血



- Providing logistical support for the College Entrance Examination in Wuhan
開展武漢高考後勤保障工作



- Participating in logistical support for the College Entrance Examination in Xi'an
參與西安高考後勤保障工作



- Conducting the "Caring about Student, Warm Campus" donation activity
開展「愛心助學情暖校園」捐贈活動



Environmental, Social and Governance Report

環境、社會及管治報告

8.1 Actively Engaging in Charity and Public Welfare

We continuously explored different ways to participate in public welfare activities and service areas, committed to promoting corporate social responsibility and providing assistance to areas affected by natural disasters to promote social sustainable development.

- Publicizing the May Fourth spirit to elderly people in nursing homes
向敬老院老人宣講五四精神



8.1 積極投身慈善及公益

我們不斷探索不同參與公益活動的方式及服務領域，致力推動企業社會責任，並馳援出現自然災害的地區，以促進社會的可持續發展。

- Participating in community charity activities in Gansu
參加甘肅社區愛心活動



- Collaborating with Wuyue Heart-warming Station in Haikou to carry out the “Welcome July 1, Send Coolness” event
聯合海口吾悅暖心驛站，開展「迎七一送清涼」活動



- Organizing a symposium for the brand of migrant workers of the Haidilao in Fenxi
開展汾西海底撈務工品牌座談會



Environmental, Social and Governance Report

環境、社會及管治報告

- **Making cash and in-kind donations to earthquake-affected areas in Gansu**

捐贈款物馳援甘肅地震災區

On December 18, 2023, a 6.2-magnitude earthquake struck Jishishan County in Linxia Prefecture, Gansu. Haidilao donated RMB2 million to the earthquake-affected area in Gansu through the China Foundation for Rural Development to support emergency rescue and post-disaster reconstruction in the affected area.

甘肅臨夏州積石山縣在2023年12月18日發生6.2級地震，因此海底撈通過中國鄉村發展基金會向甘肅地震災區捐贈200萬元人民幣，用於受災地區的緊急救援和災後重建工作。

8.2 Contributing to Communities Together with Party Headquarters

During the reporting period, we, together with the Party Headquarters, provided various services to communities. We resolutely implemented the decisions and deployments of the Party Committee at a higher level and promoted community development through high-quality Party building, injecting the Party's ideology into the community.

8.2 聯同黨部為社區貢獻

我們於報告期內，聯同黨部在社區提供各項服務，堅決執行上級黨委決策部署，並以高品質黨建促進社區發展，把黨的理念注入社區。

APPENDIX I: DATA SUMMARY OF SUSTAINABLE DEVELOPMENT

附錄一：可持續發展數據摘要

Environmental ⁵ 環境範疇 ⁵	Unit 單位	FY 2023 2023財年
Type of emission 排放種類		
Nitrogen oxides(NOx) 氮氧化物(NOx)	kg 千克	1,689.01
Sulfur oxides(SOx) 硫氧化物(SOx)	kg 千克	2.50
Particulate matter(PM) 顆粒物(PM)	kg 千克	150.24

Environmental ⁵ 環境範疇 ⁵	Unit 單位	FY 2023 2023財年
GHG emission⁶		
溫室氣體排放量⁶		
Direct GHG emission (Scope 1) 溫室氣體直接排放量(範疇1)	tCO ₂ e 噸二氧化碳當量	112,319.61
Indirect GHG emission (Scope 2) 溫室氣體間接排放量(範疇2)	tCO ₂ e 噸二氧化碳當量	820,845.39
Total GHG emission (Scope 1 and 2) 溫室氣體排放總量(範疇1及2)	tCO ₂ e 噸二氧化碳當量	933,165.00
GHG emission per unit of operating revenue 單位營業收入溫室氣體排放量	tCO ₂ e/RMB1 million 噸二氧化碳當量/人民幣百萬元	22.51
Energy consumption		
能源消耗		
Total electricity consumption 耗電總量	kWh 千瓦時	1,441,394,123.54
Electricity consumption per unit of operating revenue 單位營業收入耗電量	kWh/RMB1 million 千瓦時/人民幣百萬元	34,771.48
Average electricity consumption per restaurant 單店平均用電量	kWh/number of restaurants 千瓦時/門店數量	1,049,049.58
Natural gas consumption 天然氣消耗量	m ³ 立方米	51,393,911.71
Natural gas consumption per unit of operating revenue 單位營業收入天然氣消耗量	m ³ /RMB1 million 立方米/人民幣百萬元	1,239.80
Total Comprehensive energy consumption 綜合能源消耗總量	kWh 千瓦時	1,996,876,066.54
Comprehensive energy consumption per unit of operating revenue 單位營業收入綜合能源消耗量	kWh/RMB1 million 千瓦時/人民幣百萬元	48,171.65

⁵ The above environmental data covers restaurants, delivery and offices of entities under Haidilao International Holding Ltd. 環境數據涵蓋海底撈國際控股有限公司實體內的門店、外賣及辦公場所。

⁶ The calculation of GHG emission refers to the Corporate Accounting and Reporting Standard under Greenhouse Gas Protocol issued by World Resources Institute (WRI) and World Business Council for Sustainable Development (WBCSD) and the Fifth Assessment Report issued by the Intergovernmental Panel on Climate Change (IPCC). The grid emission factors used in the calculation of Scope 2 refer to the Notice on the Management of GHG Emissions Reporting for Power Generation Sector from 2023 to 2025 released by the Ministry of Ecology and Environment, 2022 Electricity Carbon Emission Factor issued by Bureau of Energy, Ministry of Economic Affairs of Taiwan, CLP's 2022 Sustainability Report issued by CLP Power Hong Kong Limited, Sustainability Report 2022 issued by HK Electric Investments Limited, and 2022 Sustainability Report published by Companhia de Electricidade de Macau - CEM, S.A. 溫室氣體排放量計算方法參考世界資源研究所(WRI)和世界可持續發展工商理事會(WBCSD)發佈的《溫室氣體核算體系企業核算與報告標準》、政府間氣候變化專門委員會(IPCC)發佈的《第五次評估報告》；用於範圍二計算的電網排放因子參考生態環境部發佈的《關於做好2023-2025年發電行業企業溫室氣體排放報告管理有關工作的通知》、台灣經濟部能源局發佈的《111年度電力排碳系數》、中華電力有限公司發佈的《2022中電可持續發展報告》、港燈電力投資有限公司發佈的《2022年可持續發展報告》及澳門電力股份有限公司發佈的《2022可持續發展報告》。

Environmental, Social and Governance Report

環境、社會及管治報告

Environmental ⁵ 環境範疇 ⁵	Unit 單位	FY 2023 2023財年
Water consumption		
水源消耗		
Total water consumption 耗水總量	m ³ 立方米	20,861,055.29
Water consumption per unit of operating revenue 單位營業收入耗水量	m ³ /RMB1 million 立方米／人民幣百萬元	503.24
Non-hazardous waste generated		
無害廢棄物產生量		
Waste cooking oil generated 餐飲廢油產生量	Ton 噸	49,096.84
Recyclable waste generated 可回收廢棄物產生量	Ton 噸	18,437.62
Unrecyclable kitchen waste generated 不可回收餐廚垃圾產生量	Ton 噸	167,740.09
Total non-hazardous waste generated 無害廢棄物產生總量	Ton 噸	235,274.55
Non-hazardous waste generated per unit of operating revenue 單位營業收入無害廢棄物產生量	Ton/RMB1 million 噸／人民幣百萬元	5.68
Average waste generated per restaurant 單店平均垃圾產生量	Ton/number of restaurants 噸／門店數量	171.23

Environmental ⁵ 環境範疇 ⁵	Unit 單位	FY 2023 2023財年
Hazardous waste generated 有害廢棄物產生量		
Total ⁷ 總量 ⁷	Ton 噸	0.00
Total package material usage 包裝材料使用總量		
Meal box 餐盒	Ton 噸	2,559.49
Drinking straw 吸管	Ton 噸	204.57
Drinking cup 飲料杯	Ton 噸	734.65
Packing bag 打包袋	Ton 噸	3,948.35
Disposable tableware 一次性餐具	Ton 噸	502.31
Carton 紙箱	Ton 噸	0.30
Total package material usage 包裝材料使用總量	Ton 噸	7,949.68
Package material usage per unit of operating revenue 單位營業收入包裝材料使用量	Ton/RMB1 million 噸／人民幣百萬元	0.19

Social 社會範疇	Unit 單位	FY 2023 2023財年
Number of employees 員工人數情況		
Total number of employees ⁸ 員工總數 ⁸	Person 人	153,747
Number of employees (By gender)⁹ 員工人數(按性別劃分) ⁹		
Male 男性	Person 人	73,262
Female 女性	Person 人	80,453

⁷ The hazardous waste of the Group this year has been fully recycled or resold, thus hazardous waste generated was zero.
本年度本集團的有害廢棄物全部回收或者二次出售，因此有害廢棄物產生量為0。

⁸ In particular, the number of employees with disabilities is 165.
其中殘障人士員工共165人。

⁹ Disclosure is made based on currently available data.
根據目前已知的數據作披露。

Environmental, Social and Governance Report

環境、社會及管治報告

Social 社會範疇	Unit 單位	FY 2023 2023財年
Number of employees (By employment type) 員工人數(按員工類型劃分)		
Full-time 全職	Person 人	89,233
Part-time 兼職	Person 人	64,514
Number of employees (By employee category) 員工人數(按員工職能劃分)		
Restaurant employees 門店員工	Person 人	149,551
Restaurant managers 店長	Person 人	1,325
HQ functional staff 總部職能員工	Person 人	2,871
Number of employees (By age group)⁹ 員工人數(按年齡組別劃分) ⁹		
30 years old (including 30 years old) and below 30歲(含30歲)及以下	Person 人	93,034
31 years old – 44 years old 31歲-44歲	Person 人	42,855
45 years old (including 45 years old) and above 45歲(含45歲)及以上	Person 人	17,850
Number of employees (by geographical region) 員工人數(按地區劃分)		
Mainland China 中國大陸地區	Person 人	150,985
Hong Kong, Macau and Taiwan regions 中國港澳台地區	Person 人	2,762
Employee turnover¹⁰ 員工流失情況 ¹⁰		

¹⁰ The calculation is based on the regular employees.
基於正式員工計算。

Social 社會範疇	Unit 單位	FY 2023 2023財年
Turnover rate ¹¹ 員工流失率 ¹¹	% %	66% ¹²
Turnover rate (by gender) 員工流失率 (按性別劃分)		
Male 男性	% %	67%
Female 女性	% %	65%
Turnover rate (by age group) 員工流失率 (按年齡組別劃分)		
30 years old (including 30 years old) and below 30歲(含30歲)及以下	% %	73%
31 years old – 44 years old 31歲-44歲	% %	47%
45 years old (including 45 years old) and above 45歲(含45歲)及以上	% %	40%
Turnover rate (by geographical region) 員工流失率 (按地區劃分)		
Mainland China 中國大陸地區	% %	66%
Hong Kong, Macau and Taiwan regions 中國港澳台地區	% %	45%
Employee training¹³ 員工培訓情況 ¹³		
Percentage of employees trained¹⁴ (By gender) 受訓員工百分比 ¹⁴ (以性別劃分)		
Male 男性	% %	100%
Female 女性	% %	100%

¹¹ The calculation method for the turnover rate is: the annual cumulative number of leaving employees ÷ (the annual cumulative number of leaving employees + the number of employees at the end of the year) × 100%.
流失率計算方式：年度累計流失員工人數 ÷ (年度累計流失員工人數 + 年終員工人數) × 100%。

¹² In particular, the turnover rate of employees with disabilities is 17%.
其中殘障人士員工流失率共17%。

¹³ The data in the above table are based on the aggregation of online PS system, cloud class and offline training classes of the Company.
表中數據基於公司線上PS系統、雲學堂及線下開班數據匯總統計得出。

¹⁴ The calculation method for training percentage: the percentage of employees trained in the category = the number of employees trained in the category ÷ the number of employees in the category at the end of the year × 100%.
培訓百分比計算方式：該類別的員工受訓百分比 = 該類別的員工受訓人數 ÷ 該類別年終員工人數 × 100%。

Environmental, Social and Governance Report

環境、社會及管治報告

Social 社會範疇	Unit 單位	FY 2023 2023財年
Percentage of employees trained (by employee category) 受訓員工百分比(按員工類型劃分)		
Restaurant employees 門店員工	%	100%
Restaurant managers 店長	%	100%
HQ functional staff 總部職能員工	%	100%
Average training hours¹⁵ (by gender) 平均受訓時數 ¹⁵ (以性別劃分)		
Male 男性	Hour 小時	414.19
Female 女性	Hour 小時	367.30
Average training hours (by employee category) 平均受訓時數(按員工類型劃分)		
Restaurant managers 店長	Hour 小時	48.05
HQ functional staff 總部職能員工	Hour 小時	11.63

¹⁵ The calculation method for average training hours: total training hours of employees in the specified category / number of employees in the specified category.
平均培訓時數計算方式：特定類別員工的總受訓時數 / 特定類別的員工人數。

Social 社會範疇	Unit 單位	FY 2023 2023財年
Occupational health and safety 職業健康和安全		
Work-related fatalities in FY 2021 2021財年因工死亡人數	Person 人	2
Percentage of work-related fatalities in FY 2021 2021財年因工死亡比例	% %	0.0014%
Work-related fatalities in FY 2022 2022財年因工死亡人數	Person 人	4
Percentage of work-related fatalities in FY 2022 2022財年因工死亡比例	Person 人	0.0034%
Work-related fatalities in FY 2023 2023財年因工死亡人數	Person 人	1 ¹⁶
Percentage of work-related fatalities in FY 2023 2023財年因工死亡比例	% %	0.0007%
Days lost due to work-related injuries in FY 2023 2023財年因工傷損失工作日數	Day 天	42

¹⁶ The causes of work-related fatalities this year were mainly due to the staff suddenly fell ill at work during working hours and died within 48 hours despite emergency treatment. The Group attached great importance to the health and safety of employees. After the accidents, we immediately communicated with the family members of the staff regarding relevant matters and provided safety training for all employees in restaurants to improve self-protection and safety awareness, so as to prevent similar incidents from happening again.

本年度因工亡故的原因主要為員工在工作時間工作崗位突發疾病，並在48小時內搶救無效死亡。本集團重視員工的健康與安全，事故發生後，我們第一時間與員工家屬進行溝通相關事宜，並對門店所有員工進行安全培訓，以提高自我防護和安全意識，防止同類事件再次發生。

Environmental, Social and Governance Report

環境、社會及管治報告

APPENDIX II: INDEX OF ESG REPORTING GUIDE OF THE STOCK EXCHANGE

附錄二：聯交所《環境、社會及管治報告指引》索引

Indicators 指標內容		Relevant chapters 相關章節	
A. Environmental A. 環境範疇			
A1: Emissions A1：排放物	General disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。	7.1 Practising Green and Low-carbon Operation 7.1發展綠色低碳運營
	A1.1	The types of emissions and respective emissions data. 排放物種類及相關排放數據。	Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展數據摘要
	A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 直接（範圍1）及能源間接（範圍2）溫室氣體排放量（以噸計算）及（如適用）、密度（如以每產量單位、每項設施計算）。	Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展數據摘要
	A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生有害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展數據摘要
	A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility). 所產生無害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。	Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展數據摘要

	A1.5	Description of emissions target(s) set and steps taken to achieve them. 描述所訂立的排放量目標及為達到這些目標所採取的步驟。	7. Environmental Responsibility for Pursuing Green Operation 7.環境責任，推行綠色運營 7.1 Practising Green and Low-carbon Operation 7.1發展綠色低碳運營
	A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them. 描述處理有害及無害廢棄物的方法，及描述所訂立的減廢目標及為達到這些目標所採取的步驟。	7. Environmental Responsibility for Pursuing Green Operation 7.環境責任，推行綠色運營 7.1 Practising Green and Low-carbon Operation 7.1發展綠色低碳運營
A2: Use of Resources A2：資源使用	General disclosure 一般披露	Policies on the efficient use of resources, including energy, water and other raw materials. 有效使用資源（包括能源、水及其他原材料）的政策。	7.1 Practising Green and Low-carbon Operation 7.1發展綠色低碳運營
	A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). 按類型劃分的直接及／或間接能源（如電、氣或油）總耗量（以千個千瓦時計算）及密度（如以每產量單位、每項設施計算）。	Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展數據摘要
	A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility). 總耗水量及密度（如以每產量單位、每項設施計算）。	Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展數據摘要
	A2.3	Description of energy use efficiency target(s) set and steps taken to achieve them. 描述所訂立的能源使用效益目標及為達到這些目標所採取的步驟。	7. Environmental Responsibility for Pursuing Green Operation 7.環境責任，推行綠色運營 7.1 Practising Green and Low-carbon Operation 7.1發展綠色低碳運營
	A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them. 描述求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟。	7. Environmental Responsibility for Pursuing Green Operation 7.環境責任，推行綠色運營 7.1 Practising Green and Low-carbon Operation 7.1發展綠色低碳運營
	A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced. 製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位估量。	Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展數據摘要

Environmental, Social and Governance Report

環境、社會及管治報告

A3: The Environment and Natural Resources A3：環境及天然資源	General disclosure 一般披露	Policies on minimising the issuer's significant impacts on the environment and natural resources. 減低發行人對環境及天然資源造成重大影響的政策。	7.1 Practising Green and Low-carbon Operation 7.1發展綠色低碳運營
	A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them. 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。	7.1 Practising Green and Low-carbon Operation 7.1發展綠色低碳運營
A4: Climate Change A4：氣候變化	General disclosure 一般披露	Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer. 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的政策。	7.2 Tackling Climate Change Together 7.2共同應對氣候變化
	A4.1	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動。	7.2 Tackling Climate Change Together 7.2共同應對氣候變化

B. Social B. 社會範疇			
B1: Employment B1: 僱傭	General disclosure 一般披露	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例	6.2 Caring for Employees' Well-being and Rights and Interests 6.2關注員工福祉及權益
	B1.1	Total workforce by gender, employment type (for example, full – or part-time), age group and geographical region. 按性別、僱傭類型（如全職或兼職）、年齡組別及地區劃分的員工總數。	Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展數據摘要
	B1.2	Employee turnover rate by gender, age group and geographical region. 按性別、年齡組別及地區劃分的員工流失比率。	Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展數據摘要



Environmental, Social and Governance Report

環境、社會及管治報告

<p>B2: Health and Safety B2：健康與安全</p>	<p>General disclosure 一般披露</p>	<p>Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. 有關提供安全工作環境及保障員工避免職業性危害的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。</p>	<p>6.3 Providing a Safe Working Environment 6.3提供安全的工作環境</p>
	B2.1	<p>Number and rate of work-related fatalities occurred in each of the past three years including the reporting year. 過去三年(包括匯報年度)每年因工亡故的人數及比率。</p>	<p>Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展數據摘要</p>
	B2.2	<p>Lost days due to work injury. 因工傷損失工作日數。</p>	<p>Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展數據摘要</p>
	B2.3	<p>Description of occupational health and safety measures adopted, and how they are implemented and monitored. 描述所採納的職業健康與安全措施，以及相關執行及監察方法。</p>	<p>6.3 Providing a Safe Working Environment 6.3提供安全的工作環境</p>
<p>B3: Development and Training B3：發展及培訓</p>	<p>General disclosure 一般披露</p>	<p>Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities. 有關提升員工履行工作職責的知識及技能的政策。描述培訓活動。</p>	<p>6.4 Establishing an Ideal and Competent Work Team 6.4建立具理想及實力的工作團隊</p>
	B3.1	<p>The percentage of employees trained by gender and employee category (e.g. senior management, middle management). 按性別及員工類別(如高級管理層、中級管理層等)劃分的受訓員工百分比。</p>	<p>Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展數據摘要</p>
	B3.2	<p>The average training hours completed per employee by gender and employee category. 按性別及員工類別劃分，每名員工完成受訓的平均時數。</p>	<p>Appendix I: Data Summary of Sustainable Development 附錄一：可持續發展數據摘要</p>

B4: Labour Standards B4：勞工準則	B4	Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. 有關防止童工或強制勞工的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。	6.1 Adhering to the Principle of Compliance in Employment 6.1 堅守合規僱傭原則
	B4.1	Description of measures to review employment practices to avoid child and forced labour. 描述檢討招聘慣例的措施以避免童工及強制勞工。	6.1 Adhering to the Principle of Compliance in Employment 6.1 堅守合規僱傭原則
	B4.2	Description of steps taken to eliminate such practices when discovered. 描述在發現違規情況時消除有關情況所採取的步驟。	6.1 Adhering to the Principle of Compliance in Employment 6.1 堅守合規僱傭原則
B5: Supply Chain Management B5：供應鏈管理	General disclosure 一般披露	Policies on managing environmental and social risks of the supply chain. 管理供應鏈的環境及社會風險政策。	3.3 Building an Industrial Ecologic Supply Chain Together 3.3 共築產業生態供應鏈
	B5.1	Number of suppliers by geographical region. 按地區劃分的供應商數目。	3.3 Building an Industrial Ecologic Supply Chain Together 3.3 共築產業生態供應鏈
	B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored. 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例的執行及監察方法。	3.3 Building an Industrial Ecologic Supply Chain Together 3.3 共築產業生態供應鏈
	B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored. 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。	3.3 Building an Industrial Ecologic Supply Chain Together 3.3 共築產業生態供應鏈
	B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored. 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。	3.3 Building an Industrial Ecologic Supply Chain Together 3.3 共築產業生態供應鏈

Environmental, Social and Governance Report

環境、社會及管治報告

<p>B6: Product Responsibility B6：產品責任</p>	<p>General disclosure 一般披露</p>	<p>Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。</p>	<p>3.1 Focusing on Food Health and Safety 3.1關注食品健康與安全 3.2 Enhancement of Food Quality and Innovation 3.2提升餐品質量與創新 4.2 Deepening Responsible Marketing and Services 4.2深化負責任營銷及服務</p>
	<p>B6.1</p>	<p>Percentage of total products sold or shipped subject to recalls for safety and health reasons. 已售或已運送產品總數中因安全與健康理由而須回收的百分比。</p>	<p>3.1 Focusing on Food Health and Safety 3.1關注食品健康與安全</p>
	<p>B6.2</p>	<p>Number of products and service related complaints received and how they are dealt with. 接獲關於產品及服務的投訴數目以及應對方法。</p>	<p>4.2 Deepening Responsible Marketing and Services 4.2深化負責任營銷及服務</p>
	<p>B6.3</p>	<p>Description of practices relating to observing and protecting intellectual property rights. 描述與維護及保障知識產權有關的慣例。</p>	<p>4.2 Deepening Responsible Marketing and Services 4.2深化負責任營銷及服務</p>
	<p>B6.4</p>	<p>Description of quality assurance process and recall procedures. 描述品質檢定過程及產品回收程序。</p>	<p>3.1 Focusing on Food Health and Safety 3.1關注食品健康與安全 3.2 Enhancement of Food Quality and Innovation 3.2提升餐品質量與創新</p>
	<p>B6.5</p>	<p>Description of consumer data protection and privacy policies, and how they are implemented and monitored. 描述消費者資料保障及私隱政策，以及相關執行及監察方法。</p>	<p>4.2 Deepening Responsible Marketing and Services 4.2深化負責任營銷及服務</p>

<p>B7: Anti-corruption B7:反貪污</p>	<p>General disclosure 一般披露</p>	<p>Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. 有關防止賄賂、勒索、欺詐及洗黑錢的：(a)政策；及(b)遵守對發行人有重大影響的相關法律及規例的資料。</p>	<p>5.2 Anti-corruption and Compliance Operation 5.2 反腐倡廉與合規經營</p>
	<p>B7.1</p>	<p>Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases. 於匯報期內對發行人或其員工提出並已審結的貪污訴訟案件的數目及訴訟結果。</p>	<p>5.2 Anti-corruption and Compliance Operation 5.2 反腐倡廉與合規經營</p>
	<p>B7.2</p>	<p>Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored. 描述防範措施及舉報程序，以及相關執行及監察方法。</p>	<p>5.2 Anti-corruption and Compliance Operation 5.2 反腐倡廉與合規經營</p>
	<p>B7.3</p>	<p>Description of anti-corruption training provided to directors and staff. 描述向董事及員工提供的反貪污培訓。</p>	<p>5.2 Anti-corruption and Compliance Operation 5.2 反腐倡廉與合規經營</p>
<p>B8: Community Investment B8:社區投資</p>	<p>General disclosure 一般披露</p>	<p>Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。</p>	<p>8.1 Actively Engaging in Charity and Public Welfare 8.1 積極投身慈善及公益</p>
	<p>B8.1</p>	<p>Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport). 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。</p>	<p>8.1 Actively Engaging in Charity and Public Welfare 8.1 積極投身慈善及公益</p>
	<p>B8.2</p>	<p>Resources contributed to the focus area. 在專注範疇所動用資源。</p>	<p>8.1 Actively Engaging in Charity and Public Welfare 8.1 積極投身慈善及公益</p>

Deloitte.

德勤

TO THE SHAREHOLDERS OF HAIDILAO INTERNATIONAL HOLDING LTD.

(Incorporated in the Cayman Islands with limited liability)

致海底捞国际控股有限公司列位股東

(於開曼群島註冊成立的有限公司)

OPINION

We have audited the consolidated financial statements of Haidilao International Holding Ltd. (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 277 to 404, which comprise the consolidated statement of financial position as at December 31, 2023, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information and other explanatory information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at December 31, 2023, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (“IFRSs”) issued by the International Accounting Standards Board (“IASB”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSA”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the HKICPA’s Code of Ethics for Professional Accountants (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

意見

吾等已審核列載於第277至404頁海底捞国际控股有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)的綜合財務報表，當中包括於2023年12月31日的綜合財務狀況表以及截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表以及綜合財務報表附註(包括重大會計政策資料及其他解釋性資料)。

吾等認為，綜合財務報表已根據國際會計準則委員會(「國際會計準則委員會」)頒佈的國際財務報告準則(「國際財務報告準則」)真實而公平地反映了貴集團於2023年12月31日的綜合財務狀況及截至該日止年度的綜合財務表現及綜合現金流量，並已遵照《香港公司條例》的披露要求妥為編製。

意見的基礎

吾等已根據香港會計師公會(「香港會計師公會」)頒佈的香港核數準則(「香港核數準則」)進行審核。吾等在該等準則下承擔的責任已在吾等的報告「核數師就審核綜合財務報表承擔的責任」一節作出進一步闡述。根據香港會計師公會頒佈的專業會計師道德守則(「守則」)，吾等獨立於貴集團，並已履行守則中的其他專業道德責任。吾等相信，吾等所獲得的審核憑證能充足及適當地為吾等的審核意見提供基礎。

KEY AUDIT MATTERS

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

Key audit matter**關鍵審計事項***Impairment of property, plant and equipment and right-of-use assets in restaurants**餐廳的物業、廠房及設備以及使用權資產減值*

As disclosed in Notes 4 and 16 to the consolidated financial statements of the Group, the management of the Group has conducted impairment assessment by estimating the recoverable amounts of property, plant and equipment and right-of-use assets for restaurants (each restaurant of the Group is identified as a cash generating unit (“CGU”)) with indications of impairment and indications that the impairment loss recognized in prior years may no longer exist or may have decreased as at December 31, 2023. As at December 31, 2023, the carrying amounts of property, plant and equipment and right-of-use assets were RMB3,921,154,000 and RMB3,461,284,000, respectively.

如 貴集團綜合財務報表附註4及16所披露，於2023年12月31日，貴集團管理層已通過估計有減值跡象及有跡象表明於過往年度確認的減值虧損可能不再存在或可能已減少的餐廳（貴集團各餐廳被視為現金產生單位（「現金產生單位」）的物業、廠房及設備以及使用權資產之可收回金額進行減值評估。於2023年12月31日，物業、廠房及設備以及使用權資產的賬面值分別為人民幣3,921,154,000元及人民幣3,461,284,000元。

關鍵審計事項

關鍵審計事項是吾等根據專業判斷，認為對本期綜合財務報表的審核至關重要的事項。吾等在審核整體綜合財務報表及就此出具意見時進行處理該等事項。吾等不會對此等事項提供單獨的意見。

How our audit addressed the key audit matter**吾等的審核如何處理關鍵審計事項**

Our audit procedures in relation to impairment of property, plant and equipment and right-of-use assets in restaurants included the following:

吾等就餐廳物業、廠房及設備以及使用權資產減值進行的審計程序包括下列各項：

- Obtaining the list of restaurants identified by the management with indications of impairment and indications that the impairment loss recognized in prior years may no longer exist or may have decreased (the “Relevant CGUs”), and testing the completeness of the list based on the management’s basis of identification;
- 獲得管理層所識別的存在減值跡象及有跡象表明於過往年度確認的減值虧損可能不再存在或可能已減少的餐廳（「相關現金產生單位」）名單，檢測基於管理層識別基準的名單是否完整；
- Comparing on a sample basis, the carrying amounts with the recoverable amounts of the restaurants not identified by the management with indications of impairment to identify any further restaurants with indications of impairment other than those identified by the management;
- 按抽樣基準將管理層未識別的存在減值跡象的餐廳的賬面值與可收回金額相比較，以進一步識別出管理層所識別的餐廳以外的存在減值跡象的任何餐廳；

Independent Auditor's Report

獨立核數師報告

Key audit matter

關鍵審計事項

The recoverable amount of each restaurant is mainly determined by the management based on the value-in-use calculation of each restaurant with indications of impairment or indications that the impairment loss recognized in prior years may no longer exist or may have decreased. The value-in-use model involves significant management estimation and judgement, in particular in determining certain key assumptions adopted in the cash flow forecasts.

各餐廳的可收回金額主要由管理層根據存在減值跡象或有跡象表明於過往年度確認的減值虧損可能不再存在或可能已減少的各餐廳的使用價值計算予以釐定。使用價值模型涉及重大管理層估計及判斷，特別是在釐定現金流量預測所採納的若干主要假設時。

We identified the impairment of property, plant and equipment and right-of-use assets in restaurants as a key audit matter because of the significance of the balances on the consolidated statement of financial position at December 31, 2023 and the significant degree of estimates made by the management in determining the recoverable amounts of property, plant and equipment and right-of-use assets.

由於結餘對於2023年12月31日之綜合財務狀況表有重要性及管理層所作估計於釐定物業、廠房及設備以及使用權資產可收回金額具重要程度，吾等將餐廳物業、廠房及設備以及使用權資產減值識別為關鍵審計事項。

How our audit addressed the key audit matter

吾等的審核如何處理關鍵審計事項

- Understanding controls relevant to our audit in relation to verification and authorization of inputs to the value-in-use calculation of property, plant and equipment and right-of-use assets of the Relevant CGUs;
- 了解與吾等的審計有關的控制措施，包括對相關現金產生單位的物業、廠房及設備以及使用權資產的使用價值計算的輸入數據進行驗證及審批；
- Comparing on a sample basis, the key assumptions used in the value-in-use calculation to historical performance, the performance of the Group's other restaurants in the same region and relevant improvement plans, if applicable;
- 按抽樣基準將計算使用價值所用的主要假設與過往表現、同一地區 貴集團其他餐廳表現及相關改進計劃（如適用）相比較；
- Selecting samples to compare the discount rates applied in value-in-use calculation for the Relevant CGUs with the acceptable ranges calculated by our internal valuation professionals; and
- 選擇抽樣以將計算相關現金產生單位使用價值時所應用之貼現率與吾等內部估值專業人士所計算之可接納範圍相比較；及
- Checking on a sample basis, the arithmetic accuracy of value-in-use calculation of property, plant and equipment and right-of-use assets of the Relevant CGUs.
- 按抽樣基準檢查相關現金產生單位的物業、廠房及設備以及使用權資產的使用價值計算的算術準確性。

OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with IFRSs issued by the IASB 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.

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

其他資料

貴公司董事須對其他資料負責。其他資料包括刊載於年報內的資料，但不包括綜合財務報表及吾等的核數師報告。

吾等對綜合財務報表的意見並無涵蓋其他資料，且吾等亦不會就此發表任何形式的鑒證結論。

就吾等審核綜合財務報表而言，吾等的責任是閱讀其他資料，並於閱讀過程中考慮其他資料是否與綜合財務報表或吾等在審核過程中獲悉的資料存在重大抵觸或在其他方面似乎存在重大錯誤陳述。基於吾等已進行的工作，如果吾等的結論是其他資料存在重大錯誤陳述，吾等須報告該事實。就此而言，並無任何事項須吾等作出報告。

董事及治理層就綜合財務報表須承擔的責任

貴公司董事負責根據國際會計準則委員會頒佈的國際財務報告準則及《香港公司條例》的披露要求編製真實公平的綜合財務報表，並對其認為為使綜合財務報表的編製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。

在編製綜合財務報表時，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。

治理層負責監督貴集團的財務報告過程。

Independent Auditor's Report

獨立核數師報告

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

核數師就審核綜合財務報表須承擔的責任

吾等的目標是就綜合財務報表整體而言是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理憑證，並按照吾等協定的委聘條款僅向閣下（作為整體）出具載有吾等意見的核數師報告，且報告不可用作其他用途。吾等並不就本報告之內容對任何其他人士負責或承擔任何責任。合理憑證是高層次的保證，但不能保證按照香港核數準則進行的審核總能發現存在的重大錯誤陳述。錯誤陳述可以由欺詐或錯誤產生，且倘合理預期彼等可能個別或共同影響使用者將該等綜合財務報表作為基準而作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據香港核數準則進行審核的過程中，吾等運用了專業判斷，並保持專業懷疑態度。吾等亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審核程序以應對該等風險，以及獲取充足和適當的審核憑證，以為吾等的意見提供基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕內部控制的情況，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審核相關的內部控制，以設計適當的審核程序，但並非旨在對貴集團內部控制的有效性發表意見。
- 評估董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- 對董事採用持續經營會計基礎的恰當性作出結論，並根據所獲取的審核憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果吾等認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則吾等應當修訂吾等的意見。吾等的結論乃基於直至核數師報告日期所取得的審核憑證得出。然而，未來事項或情況可能導致 貴集團不能持續經營。
- 評估綜合財務報表的整體呈報方式、結構和內容，包括披露資料，以及綜合財務報表是否公平反映相關交易和事項。
- 就 貴集團內實體或業務活動的財務資料獲取充足及適當的審核憑證，以便對綜合財務報表發表意見。吾等負責集團審核的方向、監督和執行。吾等為審核意見承擔全部責任。

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

吾等與治理層就（其中包括）計劃的審核範圍、時間安排、重大審核發現等進行溝通，該等發現包括吾等在審核中識別出內部控制的任何重大缺失。

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

吾等亦向治理層作出聲明，指出吾等已符合有關獨立性的相關專業道德要求，並與彼等溝通可能合理地被認為會影響吾等獨立性的所有關係和其他事項，以及（如適用）為消除威脅採取的行動或採用的防範措施。

Independent Auditor's Report

獨立核數師報告

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

The engagement partner on the audit resulting in the independent auditor's report is Lung Kwok Hung.

Deloitte Touche Tohmatsu

Certified Public Accountants

Hong Kong

March 26, 2024

從與治理層溝通的事項中，吾等確定對本期間綜合財務報表的審核至關重要的事項，因而構成關鍵審計事項。吾等在核數師報告中描述此等事項，除非法律或法規不允許公開披露事項，或在極端罕見的情況下，如果合理預期在吾等報告中溝通某事項造成的負面後果超過產生的公眾利益，則吾等決定不應在報告中溝通該事項。

出具本獨立核數師報告的審核項目合夥人是Lung Kwok Hung。

德勤•關黃陳方會計師行

執業會計師

香港

2024年3月26日

Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

For the year ended December 31, 2023

截至2023年12月31日止年度

		For the year ended December 31, 截至12月31日止年度		
		Notes 附註	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Continuing operations				
Revenue	持續經營業務 收入	5	41,453,348	31,038,634
Other income	其他收入	6	940,781	496,040
Raw materials and consumables used	原材料及易耗品成本		(16,946,214)	(12,906,421)
Staff costs	員工成本		(13,039,844)	(10,239,759)
Rentals and related expenses	租金及相關開支		(361,903)	(274,329)
Utilities expenses	水電開支		(1,374,307)	(1,048,000)
Depreciation and amortization	折舊及攤銷		(2,945,399)	(3,321,162)
Travelling and communication expenses	差旅及通訊開支		(204,302)	(144,622)
Other expenses	其他開支	7	(1,611,015)	(1,361,228)
Share of results of associates	應佔聯營公司業績		53,372	73,808
Share of result of a joint venture	應佔合營企業業績		(7,509)	(8,384)
Other gains and losses	其他收益及虧損	8	227,494	286,943
Finance costs	財務成本	9	(351,430)	(473,879)
Profit before tax	除稅前溢利		5,833,072	2,117,641
Income tax expense	所得稅開支	10	(1,337,673)	(480,335)
Profit for the year from continuing operations	來自持續經營業務的年內溢利	11	4,495,399	1,637,306
Discontinued operations:	已終止經營業務：			
Loss for the year from discontinued operations	來自已終止經營業務的年內虧損		-	(264,090)
Profit for the year	年內溢利		4,495,399	1,373,216
Other comprehensive income (expense)	其他全面收益(開支)			
Item that will not be reclassified to profit or loss:	將不會重新分類至損益的項目：			
Fair value gain on investments in equity instruments at fair value through other comprehensive income	按公允價值計入其他全面收益的權益工具投資的公允價值收益		102,609	-
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益的項目：			
Exchange differences arising on translation of foreign operations	換算海外業務產生的匯兌差額		(38,930)	(231,070)
Share of other comprehensive income of associates, net of related income tax	應佔聯營公司其他全面收益，扣除有關所得稅		75	-
Reclassification of cumulative translation reserve upon disposal of foreign operations	出售海外業務時重新分類累計換算儲備		-	41,449
			(38,855)	(189,621)
Other comprehensive income (expense) for the year	年內其他全面收益(開支)		63,754	(189,621)

Consolidated Statement of Profit or Loss and Other Comprehensive Income

綜合損益及其他全面收益表

For the year ended December 31, 2023

截至2023年12月31日止年度

		For the year ended December 31, 截至12月31日止年度		
		Notes 附註	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Total comprehensive income for the year	年內全面收益總額		4,559,153	1,183,595
Profit (loss) for the year attributable to owners of the Company:	本公司擁有人應佔年內溢利(虧損):			
- from continuing operations	- 來自持續經營業務		4,499,080	1,638,466
- from discontinued operations	- 來自已終止經營業務		-	(263,989)
Profit for the year attributable to owners of the Company	本公司擁有人應佔年內溢利		4,499,080	1,374,477
Loss for the year attributable to non-controlling interests:	非控股權益應佔年內虧損:			
- from continuing operations	- 來自持續經營業務		(3,681)	(1,160)
- from discontinued operations	- 來自已終止經營業務		-	(101)
Loss for the year attributable to non-controlling interests	非控股權益應佔年內虧損		(3,681)	(1,261)
			4,495,399	1,373,216
Total comprehensive income (expense) attributable to:	以下人士應佔全面收益(開支)總額:			
Owners of the Company	本公司擁有人		4,562,834	1,184,856
Non-controlling interests	非控股權益		(3,681)	(1,261)
			4,559,153	1,183,595
Total comprehensive income (expense) attributable to owners of the Company	本公司擁有人應佔全面收益(開支)總額			
- from continuing operations	- 來自持續經營業務		4,562,834	1,517,650
- from discontinued operations	- 來自已終止經營業務		-	(332,794)
			4,562,834	1,184,856
EARNINGS PER SHARE	每股盈利			
From continuing and discontinued operations	來自持續及已終止經營業務			
Basic (RMB)	基本(人民幣元)	15	0.83	0.25
Diluted (RMB)	攤薄(人民幣元)	15	0.83	0.25
From continuing operations	來自持續經營業務			
Basic (RMB)	基本(人民幣元)	15	0.83	0.30
Diluted (RMB)	攤薄(人民幣元)	15	0.83	0.30

Consolidated Statement of Financial Position

綜合財務狀況表

As at December 31, 2023

於2023年12月31日

As at December 31,
於12月31日

	Notes 附註	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Non-current Assets			
Property, plant and equipment	16	3,921,154	5,644,772
Right-of-use assets	17	3,461,284	3,865,678
Goodwill		84,845	84,845
Other intangible assets	18	73,690	104,624
Interests in associates	19	295,184	241,737
Interest in a joint venture		8,336	15,519
Deferred tax assets	20	617,029	601,355
Other financial assets	21	947,489	147,147
Financial assets at fair value through profit or loss	24	13,433	13,209
Financial assets at fair value through other comprehensive income		149,853	–
Rental deposits		195,539	208,619
Pledged bank deposits	25	2,123	–
Security deposits for other borrowing		–	5,060
		9,769,959	10,932,565
Current Assets			
Inventories	22	1,074,627	1,141,813
Trade and other receivables and prepayments	23	2,028,657	1,956,632
Amounts due from related parties	40	397,632	341,395
Other financial assets	21	1,255,082	10,310
Financial assets at fair value through profit or loss	24	778,745	408,458
Rental deposits		25,848	24,698
Security deposits for other borrowing		5,060	–
Pledged bank deposits	25	11,373	2,081
Bank balances and cash	25	9,330,015	6,621,203
		14,907,039	10,506,590

Consolidated Statement of Financial Position

綜合財務狀況表

As at December 31, 2023

於2023年12月31日

As at December 31,
於12月31日

		Notes 附註	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Current Liabilities	流動負債			
Trade payables	貿易應付款項	26	1,859,438	1,321,000
Other payables	其他應付款項	27	2,134,231	1,476,535
Amounts due to related parties	應付關聯方款項	40	360,721	230,940
Long term bonds	長期債券	28	44,266	42,365
Dividend payable	應付股息		3,805	3,805
Tax payable	應付稅項		379,016	58,353
Lease liabilities	租賃負債	29	933,093	897,917
Bank borrowings	銀行借款	30	618,898	2,340,746
Other borrowing	其他借款		17,014	22,758
Contract liabilities	合約負債	31	859,066	793,541
Provisions	撥備		32,264	44,130
			7,241,812	7,232,090
Net Current Assets	流動資產淨值		7,665,227	3,274,500
Total Assets less Current Liabilities	資產總額減流動負債		17,435,186	14,207,065
Non-current Liabilities	非流動負債			
Long term bonds	長期債券	28	2,076,067	2,045,942
Deferred tax liabilities	遞延稅項負債	20	210,282	157,929
Lease liabilities	租賃負債	29	3,614,744	4,295,684
Bank borrowings	銀行借款	30	–	215,496
Other borrowing	其他借款		–	16,952
Provisions	撥備		17,153	18,970
			5,918,246	6,750,973
Net Assets	資產淨值		11,516,940	7,456,092

Consolidated Statement of Financial Position

綜合財務狀況表

As at December 31, 2023

於2023年12月31日

As at December 31,
於12月31日

		Notes 附註	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Capital and Reserves	資本及儲備			
Share capital	股本	33	183	183
Reserves	儲備		11,526,447	7,443,004
Equity attributable to owners of the Company	本公司擁有人應佔權益		11,526,630	7,443,187
Non-controlling interests	非控股權益		(9,690)	12,905
Total Equity	權益總額		11,516,940	7,456,092

The consolidated financial statements on pages 277 to 404 were approved and authorized for issue by the Board of Directors on March 26, 2024 and are signed on its behalf by:

董事會已於2024年3月26日批准及授權刊發載於第277至404頁之綜合財務報表，並由下列人士代為簽署：

June Yang Lijuan
楊利娟
DIRECTOR
董事

Li Peng
李朋
DIRECTOR
董事

Consolidated Statement of Changes in Equity

綜合權益變動表

For the year ended December 31, 2023

截至2023年12月31日止年度

		Attributable to owners of the Company 本公司擁有人應佔																		
		Shares held under share award scheme 股份獎勵計劃項下		Share premium 股份溢價		Merger reserve 合併儲備		Fair value through other comprehensive income reserve 按公允價值計入其他全面收益的儲備		Translation reserve 換算儲備		Statutory reserve 法定儲備		Retained profits 保留溢利		Non-controlling interests 非控股權益		Total 總計		
		Share capital 股本	Share award scheme 所持股份	Share premium 股份溢價	Merger reserve 合併儲備	Fair value through other comprehensive income reserve 按公允價值計入其他全面收益的儲備	Translation reserve 換算儲備	Statutory reserve 法定儲備	Retained profits 保留溢利	Subtotal 小計	Non-controlling interests 非控股權益									
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
As at January 1, 2022	於2022年1月1日	183	(5)	7,269,657	(6,645)	-	(26,105)	544,348	133,127	7,914,560	14,065	7,928,625								
Profit (loss) for the year	年內溢利(虧損)	-	-	-	-	-	-	-	1,374,477	1,374,477	(1,261)	1,373,216								
Other comprehensive expense	其他全面開支	-	-	-	-	-	(189,621)	-	-	(189,621)	-	(189,621)								
Total comprehensive (expense) income for the year	年內全面(開支)收益總額	-	-	-	-	-	(189,621)	-	1,374,477	1,184,856	(1,261)	1,183,595								
Appropriation of statutory reserve	轉撥法定儲備	-	-	-	-	-	-	7,695	(7,695)	-	-	-								
Capital injection from non-controlling shareholders	非控股股東注資	-	-	-	-	-	-	-	-	-	12,304	12,304								
Acquisition of a subsidiary	收購附屬公司	-	-	-	-	-	-	-	-	-	3,335	3,335								
Distribution in specie	實物分派	-	-	(1,656,229)	-	-	-	-	-	(1,656,229)	-	(1,656,229)								
Derecognition upon distribution in specie	於實物分派後解除確認	-	-	-	-	-	-	-	-	-	(15,538)	(15,538)								
As at December 31, 2022	於2022年12月31日	183	(5)	5,613,428	(6,645)	-	(215,726)	552,043	1,499,909	7,443,187	12,905	7,456,092								
Profit (loss) for the year	年內溢利(虧損)	-	-	-	-	-	-	-	4,499,080	4,499,080	(3,681)	4,495,399								
Other comprehensive income (expense)	其他全面收益(開支)	-	-	-	-	102,609	(38,855)	-	-	63,754	-	63,754								
Total comprehensive income (expense) for the year	年內全面收益(開支)總額	-	-	-	-	102,609	(38,855)	-	4,499,080	4,562,834	(3,681)	4,559,153								
Capital injection from non-controlling shareholders	非控股股東注資	-	-	-	(4,000)	-	-	-	24,136	20,136	(19,821)	315								
Acquisition of a subsidiary under common control (Note ii)	收購受共同控制的附屬公司(附註ii)	-	-	-	6,976	-	-	-	-	6,976	-	6,976								
Appropriation of statutory reserve	轉撥法定儲備	-	-	-	-	-	-	589,992	(589,992)	-	-	-								
Dividends recognized as distribution (Note 14)	確認為分派的股息(附註14)	-	-	(553,798)	-	-	-	-	-	(553,798)	-	(553,798)								
Others	其他	-	-	47,244	-	-	-	-	51	47,295	907	48,202								
As at December 31, 2023	於2023年12月31日	183	(5)	5,106,874	(3,669)	102,609	(254,581)	1,142,035	5,433,184	11,526,630	(9,690)	11,516,940								

Consolidated Statement of Changes in Equity

綜合權益變動表

For the year ended December 31, 2023

截至2023年12月31日止年度

Notes:

- i. According to the People's Republic of China ("PRC") Company Law and the Articles of Association of the PRC subsidiaries of the Group, these companies are required to transfer 10% of their respective after-tax profits, calculated in accordance with the relevant accounting principles and financial regulations applicable to entities established in the PRC, to the statutory surplus reserve until the reserve balance reaches 50% of the registered capital. The statutory surplus reserve can be utilized, upon approval of the relevant authorities, to offset accumulated losses or to increase registered capital of these companies, provided that such fund is maintained at a minimum of 25% of the registered capital.
- ii. On October 31, 2023, Newpai Ltd., a subsidiary of the Company, entered into a share transfer agreement with Haidilao Japan Co., Ltd. ("Haidilao Japan"), an entity ultimately controlled by the Controlling Shareholders (as defined in Note 1). Pursuant to the share transfer agreement, Newpai Ltd. agreed to purchase all the equity interests in Japan Hai Co., Ltd., a subsidiary of Haidilao Japan, at a consideration of Japanese Yen ("JPY") 2,600,000,000 (equivalent to approximately RMB124,769,000). Japan Hai Co., Ltd. was incorporated on September 15, 2023.

The merger reserve with the amount of RMB6,976,000 represents the difference between the consideration paid by Newpai Ltd. and the share capital and share premium of Japan Hai Co., Ltd. at acquisition date.

附註：

- i. 根據中華人民共和國（「中國」）公司法及本集團中國附屬公司的組織章程細則，該等公司須將其各自根據適用於中國成立實體的相關會計原則及財務法規計算的除稅後溢利的10%撥至法定盈餘儲備，直至儲備結餘達到註冊資本的50%。經相關機關批准後，法定盈餘儲備可用於抵銷累計虧損或增加該等公司的註冊資本，惟該等資金至少應維持在註冊資本25%的水平。
- ii. 於2023年10月31日，本公司的附屬公司Newpai Ltd.與控股股東（定義見附註1）最終控制的實體Haidilao Japan Co., Ltd.（「Haidilao Japan」）訂立股份轉讓協議。根據股份轉讓協議，Newpai Ltd.同意購買於Haidilao Japan的附屬公司Japan Hai Co., Ltd.的全部股權，代價為2,600,000,000日元（相等於約人民幣124,769,000元）。Japan Hai Co., Ltd.設立於2023年9月15日。

合併儲備人民幣6,976,000元為收購日期Newpai Ltd.支付的代價與Japan Hai Co., Ltd.的股本及股份溢價之間的差額。

Consolidated Statement of Cash Flows

綜合現金流量表

For the year ended December 31, 2023

截至2023年12月31日止年度

For the year
ended December 31,
截至12月31日止年度

2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
-----------------------------------	-----------------------------------

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Operating activities	經營活動		
Profit before tax	除稅前溢利	5,833,072	1,913,801
Adjustments for:	就以下各項作出調整：		
Finance costs	財務成本	351,430	531,334
Interest income	利息收入	(326,889)	(121,240)
Share of results of associates	應佔聯營公司業績	(53,372)	(73,808)
Share of result of a joint venture	應佔合營企業業績	7,509	8,384
Depreciation of property, plant and equipment	物業、廠房及設備折舊	2,178,211	2,763,626
Depreciation of right-of-use assets	使用權資產折舊	730,634	998,671
Amortization of other intangible assets	其他無形資產攤銷	36,554	44,677
Impairment loss, net of reversal	減值虧損，扣除撥回		
– property, plant and equipment	– 物業、廠房及設備	(4,174)	160,944
– right-of-use assets	– 使用權資產	(7,942)	64,871
Expected credit loss on rental deposits	租賃按金的預期信貸虧損	4,978	18,939
Gain on disposal of property, plant and equipment, other intangible assets and termination of leases, net	出售物業、廠房及設備、其他無形資產以及終止租賃收益淨額	(43,620)	(35,204)
Net (gain) loss arising on financial assets at fair value through profit or loss	按公允值計入損益的金融資產產生的(收益)虧損淨額	(52,365)	27,295
Gain arising from redemption of long term bonds	贖回長期債券產生的收益	(788)	(328,776)
Covid-19-related rent concessions	新冠肺炎疫情相關租金減免	–	(16,636)
Net foreign exchange (gain) loss	匯兌(收益)虧損淨額	(30,890)	33,099
Share-based payment expense	股份基礎付款開支	958	–
Operating cash flows before movements in working capital	營運資金變動前經營現金流量	8,623,306	5,989,977
Decrease in inventories	存貨減少	67,186	127,401
(Increase) decrease in trade and other receivables and prepayments	貿易及其他應收款項及預付款項(增加)減少	(27,978)	878,852
Decrease (increase) in rental deposits	租賃按金減少(增加)	8,786	(5,352)
Increase in amounts due from related parties	應收關聯方款項增加	(56,237)	(54,295)
Increase (decrease) in trade payables	貿易應付款項增加(減少)	538,438	(400,787)
Increase in other payables	其他應付款項增加	653,919	80,633
Increase in contract liabilities	合約負債增加	65,525	78,262
Decrease in provisions	撥備減少	(22,029)	(40,479)
Increase (decrease) in amounts due to related parties	應付關聯方款項增加(減少)	129,781	(149,219)
Cash generated from operations	經營所得現金	9,980,697	6,504,993
Income taxes paid	已付所得稅	(980,347)	(352,698)
Net cash from operating activities	經營活動所得現金淨額	9,000,350	6,152,295

Consolidated Statement of Cash Flows

綜合現金流量表

For the year ended December 31, 2023

截至2023年12月31日止年度

For the year
ended December 31,
截至12月31日止年度

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Investing activities	投資活動		
Interest received from bank deposits	自銀行存款收取的利息	205,605	105,275
Interest received from other financial assets	自其他金融資產收取的利息	11,681	562
Purchase of financial assets at fair value through profit or loss	購買按公允值計入損益的金融資產	(622,660)	(604,255)
Proceeds on redemption of financial assets at fair value through profit or loss	贖回按公允值計入損益的金融資產的所得款項	305,742	861,721
Purchase of other financial assets	購買其他金融資產	(2,069,613)	(474,553)
Proceeds on disposals of other financial assets	出售其他金融資產的所得款項	69,630	355,179
Withdrawal of bank deposits with original maturity over three months	提取原到期日三個月以上之銀行存款	8,094,078	–
Placement of bank deposits with original maturity over three months	存放原到期日三個月以上之銀行存款	(10,542,504)	(278,584)
Purchase of property, plant and equipment	購買物業、廠房及設備	(452,410)	(825,055)
Proceeds on disposals of property, plant and equipment	出售物業、廠房及設備所得款項	12,859	6,075
Payments for right-of-use assets	使用權資產付款	(170,154)	–
Dividends received from an associate	已收一間聯營公司股息	–	160,000
Payments for rental deposits	租賃按金付款	(9,980)	(29,364)
Collection of rental deposits	收取租賃按金	1,352	14,502
Purchase of other intangible assets	購買其他無形資產	(8,168)	(22,406)
Placement of pledged bank deposits	存放已質押銀行存款	(11,373)	(5,771)
Net cash outflow on acquisition of a subsidiary	收購一間附屬公司的現金流出淨額	(124,769)	(20,214)
Net cash used in investing activities	投資活動所用現金淨額	(5,310,684)	(756,888)

Consolidated Statement of Cash Flows

綜合現金流量表

For the year ended December 31, 2023

截至2023年12月31日止年度

For the year
ended December 31,
截至12月31日止年度

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Financing activities	融資活動		
Dividends paid	已付股息	(553,798)	–
Repayments of bank borrowings	償還銀行借款	(3,005,288)	(2,414,618)
New bank borrowings raised	新籌集銀行借款	1,054,490	1,171,911
Repayments of other borrowing	償還其他借款	(22,602)	(22,847)
Repayments of lease liabilities	償還租賃負債	(880,634)	(1,067,553)
Redemption of long term bonds	贖回長期債券	(6,422)	(1,799,023)
Interest paid	已付利息	(87,793)	(205,391)
Cash outflow from distribution in specie	實物分派的現金流出	–	(650,025)
Capital injection from non-controlling shareholders	非控股股東注資	315	–
Net cash used in financing activities	融資活動所用現金淨額	(3,501,732)	(4,987,546)
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	187,934	407,861
Cash and cash equivalents at beginning of the year	年初現金及現金等價物	6,300,826	5,766,781
Effect of foreign exchange rate changes	匯率變動的影響	(13,245)	126,184
Cash and cash equivalents at end of the year	年末現金及現金等價物	6,475,515	6,300,826
Represented by:	指：		
Bank balances and cash	銀行結餘及現金	9,330,015	6,621,203
Less: Bank deposits with original maturity over three months	減：原到期日三個月以上之銀行存款	2,854,500	320,377
		6,475,515	6,300,826

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on July 14, 2015 under the Companies Act, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111 in Cayman Islands, and the address of the principal place of business is 7th Floor, No. 1 Building, No. 398 Yard, Zhongdong Road, Dongxiaokou Town, Changping District in Beijing, the PRC. The ultimate controlling parties are Mr. Zhang Yong and his spouse namely Ms. Shu Ping (collectively the "Controlling Shareholders").

The shares of the Company have been listed on The Stock Exchange of Hong Kong Limited with effect from September 26, 2018.

The Company is an investment holding company. Its subsidiaries are engaged in restaurants operation, delivery business, sales of condiment products and food ingredients and others mainly located in mainland China and Hong Kong, Macau and Taiwan regions.

Items included in the financial statements of each of the Group's entities are recorded using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Renminbi ("RMB"), which is also the functional currency of the Company and its subsidiaries in mainland China.

1. 一般資料

本公司於2015年7月14日在開曼群島根據開曼群島1961年第3部法例（經綜合及修訂）第22章公司法註冊成立為獲豁免有限公司。本公司的開曼群島註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111及主要營業地點地址為中國北京市昌平區東小口鎮中東路398號院1號樓7樓。最終控制方為張勇先生及其配偶舒萍女士（統稱「控股股東」）。

本公司股份已自2018年9月26日起於香港聯合交易所有限公司上市。

本公司為投資控股公司。其附屬公司主要於中國大陸及港澳台地區從事餐廳經營、外賣業務、銷售調味品及食材以及其他業務。

計入本集團各實體財務報表的項目乃按相關實體經營所處的大體經濟環境的貨幣（「功能貨幣」）列賬。綜合財務報表以本公司及其中國大陸附屬公司的功能貨幣人民幣（「人民幣」）呈列。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

2. APPLICATION OF NEW AND AMENDMENTS TO IFRSs

New and amendments to IFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following new and amendments to IFRSs issued by the IASB for the first time, which are mandatorily effective for the Group's annual period beginning on January 1, 2023 for the preparation of the consolidated financial statements:

IFRS 17 (including the June 2020 and December 2021 Amendments to IFRS 17)

國際財務報告準則第17號(包括2020年6月及2021年12月對國際財務報告準則第17號的修訂)

Amendments to IAS 8

國際會計準則第8號的修訂

Amendments to IAS 12

國際會計準則第12號的修訂

Amendments to IAS 12

國際會計準則第12號的修訂

Amendments to IAS 1 and IFRS Practice Statement 2

國際會計準則第1號及國際財務報告準則實務報告第2號的修訂

Insurance Contracts

保險合約

Definition of Accounting Estimates

會計估計的定義

Deferred Tax related to Assets and Liabilities arising from a Single Transaction

與單一交易產生之資產及負債相關之遞延稅項

International Tax Reform-Pillar Two model Rules

國際稅收改革 – 支柱二立法模板

Disclosure of Accounting Policies

會計政策披露

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

2. 應用新訂國際財務報告準則及國際財務報告準則修訂本

於本年度強制生效的新訂國際財務報告準則及國際財務報告準則修訂本

於本年度，本集團已首次應用由國際會計準則理事會頒佈且已於2023年1月1日開始之本集團年度期間強制生效的下列新訂國際財務報告準則及國際財務報告準則的修訂，以編製綜合財務報表：

除下文所述者外，本年度應用新訂國際財務報告準則及國際財務報告準則的修訂對本集團於本年度及過往年度之財務狀況及表現及／或該等綜合財務報表所載之披露並無重大影響。

2. APPLICATION OF NEW AND AMENDMENTS TO IFRSs
(Cont'd)

2.1 Impacts on application of Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The Group has applied the amendments for the first time in the current year. The amendments narrow the scope of the recognition exemption of deferred tax liabilities and deferred tax assets in paragraphs 15 and 24 of IAS 12 *Income Taxes* so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.

In accordance with the transition provision:

- (i) the Group has applied the new accounting policy retrospectively to leasing transactions and provisions for decommissioning and restoration that occurred on or after January 1, 2022;
- (ii) the Group also, as at January 1, 2022, recognized a deferred tax asset (to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized) and a deferred tax liability for all deductible and taxable temporary difference associated with right-of-use assets and lease liabilities and decommissioning and restoration and the corresponding amounts recognized as part of the cost of the related asset.

2. 應用新訂國際財務報告準則及國際財務報告準則修訂本(續)

2.1 應用國際會計準則第12號的修訂與單一交易產生之資產及負債相關之遞延稅項的影響

本集團於本年度首次採納該修訂本。修訂本縮窄國際會計準則第12號*所得稅*第15及24段中遞延稅項負債及遞延稅項資產的確認豁免範圍，故其不再適用於初始確認時產生相等的應課稅暫時性差額及可扣減暫時性差額的交易。

根據過渡條文：

- (i) 本集團已對2022年1月1日或之後發生的租賃交易以及拆遷及修復撥備追溯應用新會計政策；
- (ii) 本集團亦已於2022年1月1日就與使用權資產及租賃負債、拆遷及修復以及與之相對應確認為相關資產成本一部分的金額有關的所有可抵扣及應課稅暫時差額確認遞延稅項資產(在有可能出現應課稅溢利可用作抵銷可抵扣暫時差額的情況下)及遞延稅項負債。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

2. APPLICATION OF NEW AND AMENDMENTS TO IFRSs (Cont'd)

2.1 Impacts on application of Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Cont'd)

The application of the amendments has had no material impact on the Group's financial position and performance, except that the Group disclose the related deferred tax assets of RMB1,668,785,000 and deferred tax liabilities of RMB1,443,423,000 on a gross basis in Note 20 but it has no impact on the retained earnings at the earliest period presented.

2.2 Impacts on application of Amendments to IAS 1 and IFRS Practice Statement 2 Disclosure of Accounting Policies

The Group has applied the amendments for the first time in the current year. IAS 1 *Presentation of Financial Statements* is amended to replace all instances of the term "significant accounting policies" with "material accounting policy information". Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The amendments also clarify that accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. If an entity chooses to disclose immaterial accounting policy information, such information must not obscure material accounting policy information.

2. 應用新訂國際財務報告準則及國際財務報告準則修訂本(續)

2.1 應用國際會計準則第12號的修訂與單一交易產生之資產及負債相關之遞延稅項的影響(續)

應用該等修訂對本集團的財務狀況及表現並無重大影響，惟本集團於附註20中按總額基準披露有關遞延稅項資產人民幣1,668,785,000元及遞延稅項負債人民幣1,443,423,000元，但對所呈列最早期間的保留盈利並無影響。

2.2 應用國際會計準則第1號及國際財務報告準則實務報告第2號的修訂會計政策披露的影響

本集團於本年度首次採納該修訂本。修訂國際會計準則第1號*財務報表之表達*以用「重大會計政策資料」取代「主要會計政策」一詞的所有情況。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。

該等修訂本亦澄清，即使涉及款項並不重大，但由於相關交易性質、其他事項或情況，會計政策資料仍可屬重大。然而，並非所有與重大交易、其他事項或情況有關的會計政策資料本身即屬重大。倘一間實體選擇披露非重大會計政策資料，有關資料不得掩蓋重大會計政策資料。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

2. APPLICATION OF NEW AND AMENDMENTS TO IFRSs (Cont'd)

2.2 Impacts on application of Amendments to IAS 1 and IFRS Practice Statement 2 Disclosure of Accounting Policies (Cont'd)

IFRS Practice Statement 2 *Making Materiality Judgements* (the “Practice Statement”) is also amended to illustrate how an entity applies the “four-step materiality process” to accounting policy disclosures and to judge whether information about an accounting policy is material to its financial statements. Guidance and examples are added to the Practice Statement.

The application of the amendments has had no material impact on the Group’s financial positions and performance but has affected the disclosure of the Group’s accounting policies set out in Note 3 to the consolidated financial statements.

Amendments to IFRSs in issue but not yet effective

The Group has not early applied the following new and amendments to IFRSs that have been issued but are not yet effective:

Amendments to IFRS 10 and IAS 28

國際財務報告準則第10號及國際會計準則第28號的修訂

Amendments to IFRS 16

國際財務報告準則第16號的修訂

Amendments to IAS 1

國際會計準則第1號的修訂

Amendments to IAS 1

國際會計準則第1號的修訂

Amendments to IAS 7 and IFRS 7

國際會計準則第7號及國際財務報告準則第7號的修訂

Amendments to IAS 21

國際會計準則第21號的修訂

Sale or Contribution of Assets between an Investor and its Associate or Joint Venture¹

投資者與其聯營公司或合營企業間的資產出售或投入¹

Lease Liability in a Sale and Leaseback²

售後租回中的租賃責任²

Classification of Liabilities as Current or Non-current²

負債分類為流動或非流動²

Non-current Liabilities with Covenants²

附有契約條件的非流動負債²

Supplier Finance Arrangements²

供應商融資安排²

Lack of Exchangeability³

缺乏可兌換性³

2. 應用新訂國際財務報告準則及國際財務報告準則修訂本(續)

2.2 應用國際會計準則第1號及國際財務報告準則實務報告第2號的修訂會計政策披露的影響(續)

國際財務報告準則實務報告第2號作出重大性判斷(「實務報告」)亦經修訂，以說明一間實體如何將「四步法評估重大性流程」應用於會計政策披露及判斷有關一項會計政策的資料對其財務報表是否屬重大。實務報告已增加指導意見及實例。

應用該等修訂對本集團的財務狀況及表現並無重大影響，但影響本集團載列於綜合財務報表附註3的會計政策之披露。

已頒佈但尚未生效的國際財務報告準則的修訂

本集團並無提早應用下列已頒佈但尚未生效的新訂國際財務報告準則及國際財務報告準則的修訂：

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

2. APPLICATION OF NEW AND AMENDMENTS TO IFRSs (Cont'd)

Amendments to IFRSs in issue but not yet effective (Cont'd)

- 1 Effective for annual periods beginning on or after a date to be determined.
- 2 Effective for annual periods beginning on or after January 1, 2024.
- 3 Effective for annual periods beginning on or after January 1, 2025.

The directors of the Company (the “Directors”) anticipate that the application of the above amendments to IFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Basis of preparation of consolidated financial statements

The consolidated financial statements have been prepared in accordance with IFRSs issued by the IASB. For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies set out below.

2. 應用新訂國際財務報告準則及國際財務報告準則修訂本(續)

已頒佈但尚未生效的國際財務報告準則的修訂(續)

- 1 於待釐定日期或之後開始的年度期間生效。
- 2 於2024年1月1日或之後開始的年度期間生效。
- 3 於2025年1月1日或之後開始的年度期間生效。

本公司董事(「董事」)預期，應用上述國際財務報告準則的修訂於可見未來不會對綜合財務報表產生重大影響。

3. 綜合財務報表之編製基準及重大會計政策資料

3.1 綜合財務報表之編製基準

綜合財務報表根據國際會計準則理事會頒佈的國際財務報告準則編製。就編製綜合財務報表而言，倘有關資料合理預期會影響主要使用者作出之決定，則有關資料被視為重大。此外，綜合財務報表包括香港聯合交易所有限公司證券上市規則(「上市規則」)及《香港公司條例》所規定的適用披露。

綜合財務報表按歷史成本基準編製，惟若干金融工具按各報告期末的公允值計量，如下文所載的會計政策所解釋。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities (including structured entities) controlled by the Company and its subsidiaries. Control is achieved when the Company:

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

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including rights arising from other contractual arrangements.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料

綜合基準

綜合財務報表包括本公司及由本公司及其附屬公司所控制的實體(包括結構性實體)的財務報表。本公司在下列情況下取得控制權：

- 具有對投資對象的權力；
- 因參與投資對象業務而承擔可變回報的風險或享有可變回報的權利；及
- 能夠使用其權力以影響其回報。

倘事實及情況顯示上文所列控制權的三項元素的一項或多項有變，則本集團重新評估其是否控制投資對象。

倘本集團於投資對象之投票權未能佔大多數，則當投票權足以賦予本公司實際能力以單方面指揮投資對象的相關活動時即對投資對象擁有權力。本集團於評估本集團於投資對象的投票權是否足以賦予其權力(包括其他合約安排產生的權利)時考慮所有相關事實及情況。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Basis of consolidation (Cont'd)

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

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

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

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

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein, which represent present ownership interests entitling their holders to a proportionate share of net assets of the relevant subsidiaries upon liquidation.

Revenue from contracts with customers

Information about the Group's accounting policies relating to contracts with customers is provided in Note 5.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

綜合基準(續)

附屬公司於本集團取得該附屬公司的控制權時綜合入賬，並於本集團喪失該附屬公司的控制權時終止綜合入賬。具體而言，自本集團取得控制權當日起直至本集團不再控制附屬公司當日止，於年內收購或出售的附屬公司收支均計入綜合損益及其他全面收益表。

損益及其他全面收益的各項為本公司擁有人及非控股權益應佔。即使非控股權益業績存在赤字差額，附屬公司全面收益總額為本公司擁有人及非控股權益應佔。

如有需要，附屬公司的財務報表將予調整，使其會計政策與本集團的會計政策一致。

所有集團內公司間的資產、負債、權益、收入、開支以及本集團各成員公司間交易的現金流量於綜合入賬時悉數對銷。

附屬公司的非控股權益與本集團於其中的權益分開呈列，為賦予其持有人於清盤時按比例分佔相關附屬公司資產淨值的現時所有權權益。

自客戶合約產生的收入

本集團有關客戶合約會計政策的資料載於附註5。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Leases

Definition of a lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified on or after the date of initial application or arising from business combinations, the Group assesses whether a contract is or contains a lease based on the definition under IFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

The Group as lessee

Allocation of consideration to components of a contract

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

Non-lease components are separated from lease component and are accounted for by applying other applicable standards.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

租賃

租賃定義

倘合約賦予權利在一段時間內控制使用已識別資產以換取代價，則合約為或包含租賃。

就於初始應用之日或之後簽訂或修訂或產生自業務合併的合約而言，本集團於開始、修訂或收購日期(如適用)根據國際財務報告準則第16號的定義評估合約是否為或包含租賃。該合約將不會重新進行評估，除非該合約中的條款及條件隨後被改動。

本集團作為承租人

將合約代價分配至各組成部分

就包含一項租賃組成部分及一項或多項額外租賃或非租賃組成部分的合約而言，本集團根據租賃組成部分的相對獨立價格及非租賃組成部分的獨立價格總和，將合約代價分配至各租賃組成部分。

非租賃組成部分與租賃組成部分分開，並應用其他適用準則入賬。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Leases (Cont'd)

The Group as lessee (Cont'd)

Short-term leases

The Group applies the short-term lease recognition exemption to leases of certain office premises and equipment that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognized as expense on a straight-line basis over the lease term.

Right-of-use assets

The cost of right-of-use assets includes:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received; and
- an estimate of costs to be incurred by the Group in dismantling and removing the underlying assets, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

Refundable rental deposits

Refundable rental deposits paid are accounted under IFRS 9 *Financial Instruments* 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.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

租賃(續)

本集團作為承租人(續)

短期租賃

本集團將短期租賃確認豁免應用於若干辦公室物業及設備的租賃，即自生效日期起計之租期為12個月或以下並且不包括購買選擇權的租賃。短期租賃的租賃付款於租期內按直線法確認為開支。

使用權資產

使用權資產成本包括：

- 租賃負債初始計量金額；
- 於開始日期或之前作出的任何租賃付款(減任何應收租賃獎勵)；及
- 本集團於拆解及搬遷相關資產、復原相關資產所在場地或復原相關資產至租賃條款及條件所規定的狀況而產生的估計成本。

使用權資產按成本減任何累計折舊及減值虧損計量，並就租賃負債的任何重新計量作出調整。

可退還租賃按金

已付可退還租賃按金根據國際財務報告準則第9號金融工具列賬並初始按公允值計量。初始確認的公允值調整視為額外租賃付款並計入使用權資產成本。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Leases (Cont'd)

The Group as lessee (Cont'd)

Lease liabilities

At the commencement date of a lease, the Group recognizes and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include:

- fixed payments (including in-substance fixed payments) less any lease incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable by the Group under residual value guarantees;
- the exercise price of a purchase option if the Group is reasonably certain to exercise the option; and
- payments of penalties for terminating a lease, if the lease term reflects the Group exercising an option to terminate the lease.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

租賃(續)

本集團作為承租人(續)

租賃負債

於租賃開始日期，本集團按該日並未支付的租賃付款現值確認並計量租賃負債。於計算租賃付款的現值時，倘租賃內含利率無法確定，則本集團使用租賃開始之日的增量借款利率計算。

租賃付款包括：

- 固定付款（包括實質固定付款）減任何應收租賃獎勵；
- 依賴於指數或利率的可變租賃付款，最初於開始日期使用指數或利率計量；
- 本集團根據剩餘價值擔保預期應付的金額；
- 倘本集團合理確定行使選擇權，則為購買選擇權的行使價；及
- 倘租期反映本集團會行使選擇權終止租賃，則計入終止租賃的罰款。

於開始日期之後，租賃負債根據利息增長及租賃付款進行調整。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Leases (Cont'd)

The Group as lessee (Cont'd)

Lease liabilities (Cont'd)

The Group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.
- the lease payments change due to changes in market rental rates following a market rent review, in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.

Lease modifications

The Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

租賃(續)

本集團作為承租人(續)

租賃負債(續)

倘出現以下情況，本集團重新計量租賃負債（並就相關使用權資產作出相應調整）：

- 租期有所變動或行使購買選擇權的評估發生變化，在此情況下，相關租賃負債透過使用重新評估日期的經修訂貼現率貼現經修訂租賃付款而重新計量。
- 租賃付款因進行市場租金調查後市場租金變動而出現變動，在此情況下，相關租賃負債使用初始貼現率貼現經修訂租賃付款而重新計量。

租賃修改

倘出現以下情況，本集團將租賃修改作為一項單獨的租賃進行入賬：

- 該項修改通過增加使用一項或多項相關資產的權利擴大了租賃範圍；及
- 增加租賃的代價，增加的金額相當於範圍擴大對應的單獨價格，加上按照特定合約的實際情況對單獨價格進行的任何適當調整。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Leases (Cont'd)

The Group as lessee (Cont'd)

Lease modifications (Cont'd)

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability, less any lease incentives receivable, based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group accounts for the remeasurement of lease liabilities by making corresponding adjustments to the relevant right-of-use assets.

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognized at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognized in profit or loss in the period in which they arise, except for exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognized initially in other comprehensive income and reclassified from equity to profit or loss on disposal or partial disposal of the Group's interests in subsidiaries.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

租賃(續)

本集團作為承租人(續)

租賃修改(續)

就未作為一項單獨租賃入賬的租賃修改而言，本集團基於透過使用修改生效日期的經修訂貼現率貼現經修訂租賃付款的經修訂租賃的租期重新計量租賃負債，減任何已收租賃獎勵。

本集團通過對有關使用權資產作出相應調整對重新計量租賃負債入賬。

外幣

於編製各個別集團實體之財務報表時，以該實體功能貨幣以外之貨幣(外幣)進行之交易按交易日期之現行匯率確認。於報告期末，以外幣計值之貨幣項目乃按當日之現行匯率重新換算。以外幣計值按公允值列賬之非貨幣項目按釐定公允值當日之現行匯率重新換算。以外幣按過往成本計量之非貨幣項目則毋須重新換算。

結算貨幣項目及重新換算貨幣項目產生之匯兌差額於其產生期間在損益中確認，除未計劃或不大可能進行結算的應收或應付予海外業務的貨幣項目的匯兌差額外(因此成為海外業務投資淨額的一部分)，其初始於其他全面收益中確認且於出售或部分出售本集團於附屬公司的權益時自權益重新分類至損益。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Foreign currencies (Cont'd)

For the purpose of presenting the consolidated financial statements, the assets and liabilities of the Group's operations are translated into the presentation currency of the Group (RMB) using exchange rates prevailing at the end of the reporting period. Income and expenses items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the date of transactions are used. Exchange differences arising, if any, are recognized in other comprehensive income and accumulated in equity under the heading of translation reserve (attributed to non-controlling interests as appropriate).

Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit (loss) before tax because 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.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

外幣(續)

就呈列綜合財務報表而言，本集團業務的資產及負債乃使用於報告期末當前的匯率換算為本集團的呈列貨幣(即人民幣)。收入及開支項目按期間平均匯率換算，除非期間匯率劇烈波動，則使用交易日期的匯率換算。所產生的匯兌差額(如有)乃於其他全面收益內確認，並於權益內的外匯儲備項下累計(屬於非控股權益(倘適用))。

稅項

所得稅開支指現時及遞延所得稅開支的總和。

現時應繳稅項乃按年度應課稅利潤計算。應課稅利潤因其他年度的應課稅或可扣稅的收益或費用及毋須課稅或不可扣稅的項目而有別於除稅前利潤(虧損)。本集團的即期稅項負債乃按報告期末已頒佈或實質上已頒佈的稅率計算。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Taxation (Cont'd)

Deferred tax is recognized on temporary 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 recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of the transaction does not give rise to equal taxable and deductible temporary differences. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognized for taxable temporary differences associated with investments in subsidiaries and interests in associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognized to the extent that it is probable that there will be sufficient taxable profits against which to utilize the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

稅項(續)

遞延稅項就綜合財務報表內資產及負債賬面值與計算應課稅溢利所採用相應稅基的暫時差額而確認。遞延稅項負債一般就所有應課稅暫時差額確認。遞延稅項資產則一般在有可能出現應課稅溢利可用作抵銷可抵扣暫時差額的情況下就所有可抵扣暫時差額作確認。倘暫時差額因一項不會影響應課稅溢利或會計溢利及於交易時不會產生等額應課稅及可抵扣暫時差額的交易中的資產及負債獲初始確認(業務合併除外)而產生,則該等遞延稅項資產及負債將不予確認。此外,倘暫時差額產生自商譽的初始確認,則遞延稅項負債將不予確認。

遞延稅項負債就於附屬公司的投資及於聯營公司的權益以及於合營企業的權益有關的應課稅暫時差額確認,除非本集團能夠控制暫時差額的撥回及暫時差異有可能於可預見將來不會撥回。有關該等投資及權益的可扣稅暫時差額產生的遞延稅項資產僅於可能有足夠應課稅利潤以動用暫時差額的利益時並預期於可預見將來撥回才予以確認。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Taxation (Cont'd)

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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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

For the purposes of measuring deferred tax for leasing transactions in which the Group recognizes the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities and ultimate costs incurred for provisions for decommissioning and restoration, the Group applies IAS 12 requirements to the lease liabilities, the provisions for decommissioning and restoration and the related assets separately. The Group recognizes a deferred tax asset related to lease liabilities and provisions for decommissioning and restoration to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized and a deferred tax liability for all taxable temporary differences.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied to the same taxable entity by the same taxation authority.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

稅項(續)

遞延稅項資產的賬面值於各報告期末審閱。倘不再可能有足夠應課稅利潤以收回全部或部分資產，則削減遞延稅項資產的賬面值。

遞延稅項資產及負債乃按預期於清償負債或變現資產期間應用的稅率(按報告期末已頒佈或已大致頒佈的稅率(及稅法))計算。

遞延稅項負債及資產計量反映本集團於報告期末所預期對收回或清償其資產及負債的賬面值方式所產生的稅務結果。

為計量租賃交易的遞延稅項，本集團首次確定使用權資產或租賃負債是否會造成減免稅款，而本集團在該等交易中確認使用權資產及相關租賃負債。

就稅項扣減歸屬於租賃負債之租賃交易以及拆遷及修復撥備所產生之最終成本而言，本集團將國際會計準則第12號之規定分別應用於租賃負債、拆遷及修復撥備以及相關資產。本集團在有可能出現應課稅溢利可用作抵銷可抵扣暫時差額的情況下確認與租賃負債以及拆遷及修復撥備有關的遞延稅項資產，並就所有應課稅暫時差額確認遞延稅項負債。

倘有可依法執行權利動用即期稅項資產以抵銷即期稅項負債，且遞延稅項與由同一稅務機構就同一稅務實體徵收之所得稅相關，則遞延稅項資產及負債可以互相抵銷。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Taxation (Cont'd)

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Property, plant and equipment

Property, plant and equipment are tangible assets that are held for use in the production or supply of goods or services, or for administrative purposes. Property, plant and equipment other than freehold lands and renovation in progress as described below are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Freehold lands are not depreciated and are measured at cost less subsequent accumulated impairment losses, if any.

Renovation in progress are carried at cost, less any recognized impairment loss. Costs include any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

稅項(續)

即期及遞延稅項於損益賬確認，除非其與於其他全面收益確認或直接於權益確認的項目有關(在該情況下，即期及遞延稅項亦分別於其他全面收益確認或直接於權益確認)。倘即期稅項或遞延稅項產生自業務合併的初始會計處理，稅務影響計入業務合併的會計處理。

物業、廠房及設備

物業、廠房及設備指持有用作生產或提供貨物或服務或作行政用途的有形資產。物業、廠房及設備(下文所述永久業權土地及進行中的裝修除外)乃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。

永久業權土地不計折舊，並按成本減其後累計減值虧損(如有)計量。

進行中的裝修按成本減任何已確認減值虧損列賬。成本包括將資產運至所需地點及達到所需條件而能按管理層擬定的方式運作所直接產生的任何成本。當資產可作擬定用途時，該等資產開始按與其他物業資產相同之基準計算折舊。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Property, plant and equipment (Cont'd)

Depreciation is recognized so as to write off the cost of assets other than freehold lands and renovation in progress less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of the reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

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

Impairment on property, plant and equipment, right-of-use assets and intangible assets other than goodwill

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets, intangible assets with finite useful lives to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss (if any).

The recoverable amount of property, plant and equipment and right-of-use assets, and intangible assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

物業、廠房及設備(續)

確認折舊旨在按其估計可使用年內以直線法撇銷資產(租賃土地及進行中的裝修除外)成本減剩餘價值。估計可使用年期、剩餘價值及折舊方法於報告期末審閱，而任何估計變動之影響按前瞻基準列賬。

物業、廠房及設備項目於出售或預期不會因持續使用該資產產生未來經濟利益時終止確認。因出售或報廢物業、廠房及設備項目所產生之任何收益或虧損按資產之出售所得款項與賬面值之差額釐定並於損益中確認。

物業、廠房及設備、使用權資產及無形資產(商譽除外)的減值

於報告期末，本集團審閱其有限可使用年期的物業、廠房及設備、使用權資產及有限可使用年期的無形資產的賬面值，以確定是否有任何跡象顯示該等資產已承受減值虧損。倘存在任何該等跡象，則估計有關資產的可收回金額以釐定減值虧損的程度(如有)。

單獨估計物業、廠房及設備、使用權資產及無形資產的可收回金額。如不可能單獨估計可收回金額，本集團估計該類資產所屬的現金產生單位的可收回金額。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Impairment on property, plant and equipment, right-of-use assets and intangible assets other than goodwill (Cont'd)

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash-generating unit when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the cash-generating unit or group of cash-generating units to which the corporate asset belongs, and is compared with the carrying amount of the relevant cash-generating unit or group of cash-generating units.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a cash-generating unit) for which the estimates of future cash flows have not been adjusted.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

物業、廠房及設備、使用權資產及無形資產(商譽除外)的減值(續)

於對現金產生單位進行減值測試時，倘能建立合理一致的分配基準，公司資產獲分配至相關現金產生單位，否則會按能建立的合理一致的分配基準分配至最小的現金產生單位組別。可收回金額按公司資產所屬的現金產生單位或現金產生單位組別釐定，並與相關現金產生單位或現金產生單位組別的賬面值進行比較。

可收回金額為以公允值減銷售成本及使用價值之較高者。於評估使用價值時，估計未來現金流以能反映現時市場評估金錢時間值及該資產(或現金產生單位)特有風險的稅前貼現率貼現至其現值，而未來現金流的估計則並尚未被調整。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Impairment on property, plant and equipment, right-of-use assets and intangible assets other than goodwill (Cont'd)

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or a cash-generating unit) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of cash-generating units. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of cash-generating units. An impairment loss is recognized immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit or a group of cash-generating units) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or a cash-generating unit or a group of cash-generating units) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

物業、廠房及設備、使用權資產及無形資產(商譽除外)的減值(續)

倘估計資產(或現金產生單位)之可收回金額少於其賬面值,資產(或現金產生單位)之賬面值下調至其可收回金額。就未能按合理一致的基準分配至現金產生單位的企業資產或部分企業資產,本集團會比較現金產生單位組別賬面值(包括已分配至該現金產生單位組別的企業資產或部分企業資產的賬面值)與該現金產生單位組別的可收回金額。於分配減值虧損時,減值虧損首先分配至下調任何商譽(如適用)的賬面值,其後按該單位或現金產生單位組別各項資產的賬面值所佔比例分配至其他資產。資產的賬面值不會扣減至低於其公允值減出售成本(倘可計量)、其使用價值(倘可釐定)及零中的最高者。將另行分配至資產的減值虧損金額按比例分配至該單位或現金產生單位組別的其他資產。減值虧損即時於損益確認。

倘減值虧損於其後撥回,則該項資產(或現金產生單位或現金產生單位組別)之賬面值會增加至其經修訂之估計可收回金額,惟增加後之賬面值不得超出假設過往年度並無就該項資產(或現金產生單位或現金產生單位組別)確認減值虧損時原應釐定之賬面值。減值虧損撥回即時於損益確認。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Cash and cash equivalents

For the purposes of the consolidated statement of cash flows, cash and cash equivalents consist of:

- (a) cash, which comprises of cash on hand, excluding bank balances that are subject to regulatory restrictions that result in such balances no longer meeting the definition of cash; and
- (b) cash equivalents, which comprises of short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

Inventories

Inventories, representing food ingredients, condiment products beverages and other materials, are stated at the lower of cost and net realizable value. Cost of inventories are determined on a weighted average method. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Costs necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

現金及現金等價物

就綜合現金流量表而言，現金及現金等價物包括：

- (a) 現金，包括手頭現金，不包括受監管限制而導致有關結餘不再符合現金定義的銀行結餘；及
- (b) 現金等價物，其包括短期（通常原到期日為三個月或更短），可隨時轉換為已知數額現金且價值變動風險不大的高流動性資產。現金等價物用作滿足短期現金承擔，而非用於投資或其他目的。

存貨

存貨，指食材、調味品、飲料及其他原材料，乃按成本與可變現淨值兩者中的較低者入賬。存貨成本乃採用加權平均法釐定。可變現淨值為存貨的估計售價減所有估計完工成本及作出銷售所需成本。作出銷售所需成本包括銷售直接應佔的增量成本及本集團作出銷售須產生的非增量成本。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Financial instruments

Financial assets and financial liabilities are recognized when a group entity becomes a party to the contractual provisions of the instrument. All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

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 IFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets or financial liabilities at fair value through profit or loss ("FVTPL")) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognized immediately in profit or loss.

The effective interest method is a method of calculating the amortized cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

金融工具

當集團實體成為有關工具合約條款之一方時，會確認金融資產及金融負債。所有以常規方式買賣金融資產按照交易日期基準確認及終止確認。以常規方式買賣金融資產指須按照市場規定或慣例所設定的時限交付資產的買賣。

除客戶合約產生的貿易應收款項初始按國際財務報告準則第15號計量外，金融資產及金融負債初始按公允值計量。直接歸屬於購置或發行金融資產及金融負債（按公允值計入損益（「按公允值計入損益」）的金融資產或金融負債除外）之交易成本，在初始確認時按適用情況計入或扣自金融資產或金融負債之公允值。直接歸屬於購置按公允值計入損益的金融資產或金融負債之交易成本即時於損益中確認。

實際利率法指於有關期間計算金融資產或金融負債的攤餘成本及分配利息收入及利息開支的方法。實際利率指在金融資產或金融負債的預期年期內或（如適用）更短期間內，將估計未來現金收款及付款（包括所支付或收取屬實際利率組成部分的所有費用及費率、交易成本及其他溢價或折讓）準確貼現至初始確認時賬面淨值的利率。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Financial instruments (Cont'd)

Financial assets

Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortized cost:

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

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income ("FVTOCI"):

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

All other financial assets are subsequently measured at FVTPL, except that at the date of initial recognition of a financial asset the Group may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if that equity investment is neither held for trading nor contingent consideration recognized by an acquirer in a business combination to which IFRS 3 *Business Combinations* applies.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

金融工具(續)

金融資產

金融資產的分類及其後計量

滿足下列條件的金融資產其後按攤餘成本計量：

- 金融資產以目標為收取合約現金流量的業務模式持有；及
- 合約條款規定，於指定日期產生的現金流量僅為支付本金及未償還本金的利息。

符合下列條件的金融資產其後按公允值計入其他全面收益(「按公允值計入其他全面收益」)計量：

- 於同時出售及收取合約現金流量而達成為目的而持有業務模式持下之金融資產；及
- 合約條款規定，於指定日期產生的現金流量僅為支付本金及未償還本金的利息。

所有其他金融資產其後按公允值計入損益計量，惟於金融資產的初始確認日期，如該項股本投資既非持作買賣，亦非收購方於業務合併(適用於國際財務報告準則第3號業務合併)中確認的或然代價，則本集團或會不可撤銷地選擇於其他全面收益呈列股本投資公允值的其後變動。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Classification and subsequent measurement of financial assets (Cont'd)

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

(i) Amortized cost and interest income

Interest income is recognized using the effective interest method for financial assets measured subsequently at amortized cost. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is recognized by applying the effective interest rate to the amortized cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognized by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit-impaired.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產的分類及其後計量(續)

金融資產如屬以下各項，則為持作買賣：

- 收購目的主要為於短期內出售；或
- 於初步確認時，其屬於本集團集中管理的已識別金融工具組合的一部分且近期確實出現短期獲利模式；或
- 為未被指定及可有效作為對沖工具的衍生工具。

(i) 攤餘成本及利息收入

其後按攤餘成本計量的金融資產的利息收入使用實際利率法確認。利息收入按將實際利率應用到金融資產(其後成為信貸減值的金融資產除外)的賬面總值計算。就其後出現信貸減值的金融資產而言，利息收入乃透過對金融資產於下個報告期之攤餘成本應用實際利率而確認。倘信貸減值金融工具的信貨風險有所改善，以致金融資產不再出現信貸減值，則利息收入在釐定資產不再出現信貸減值後，將實際利率應用於自報告期初起計的金融資產賬面總值確認。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Classification and subsequent measurement of financial assets (Cont'd)

(ii) Equity instruments designated as at FVTOCI

Investments in equity instruments at FVTOCI are subsequently measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the FVTOCI reserve; and are not subject to impairment assessment. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments, and will be transferred to retained profits.

Dividends from these investments in equity instruments are recognized in profit or loss when the Group's right to receive the dividends is established, unless the dividends clearly represent a recovery of part of the cost of the investment. Dividends are included in the "other income" line item in profit or loss.

(iii) Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortized cost or designated as FVTOCI are measured at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognized in profit or loss. The net gain or loss recognized in profit or loss excludes any dividend or interest earned on the financial asset and is included in the "other gains and losses" line item.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產的分類及其後計量(續)

(ii) 指定為按公允值計入其他全面收益計量的股本工具

按公允值計入其他全面收益的股本工具投資其後按公允值計量，而其公允值變動產生的收益及虧損於其他全面收入確認，並於按公允值計入其他全面收益儲備中累計；而毋須進行減值評估。累計收益或虧損將不會於出售權益投資時重新分類至損益，並將轉撥至保留盈利。

當本集團獲得股息的權利確立時，這些股本工具投資的股息計入損益，除非股息明確表示收回部分投資成本。股息包含在損益的「其他收入」項目中。

(iii) 按公允值計入損益的金融資產

不符合按攤餘成本或指定為按公允值計入其他全面收益計量標準的金融資產按公允值計入損益計量。

按公允值計入損益的金融資產於各報告期末按公允值計量，而任何公允值收益或虧損於損益確認。於損益確認的收益或虧損淨額除就金融資產所賺取的任何股利或利息外計入「其他收益及虧損」項目。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of financial assets

The Group performs impairment assessment under expected credit loss (“ECL”) model on financial assets (including rental deposits, security deposits for other borrowing, trade and other receivables, other financial assets, amounts due from related parties, pledged bank deposits and bank balances) which are subject to impairment assessment under IFRS 9 *Financial Instruments*. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant financial instrument. In contrast, 12-months ECL (“12m ECL”) represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessments are done based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognizes lifetime ECL for trade receivables. The ECL on these assets are assessed on a collective basis for portfolios of financial instruments that share similar economic risk characteristics.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, in which case the Group recognizes lifetime ECL. The assessment of whether lifetime ECL should be recognized is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產減值

本集團就須根據國際財務報告準則第9號金融工具計提減值評估的金融資產(包括租賃按金、其他借款保證金、貿易及其他應收款項、其他金融資產、應收關聯方款項、抵押銀行存款以及銀行結餘)按預期信貸虧損(「預期信貸虧損」)模式進行減值評估。預期信貸虧損金額於各報告日期更新，以反映自初始確認以來信貸風險的變動。

整個生命期的預期信貸虧損指於有關金融工具預期年期內所有可能發生的違約事件產生的預期信貸虧損。相反，12個月的預期信貸虧損(「12個月的預期信貸虧損」)指於報告日期後12個月內可能發生的違約事件預期將產生的信貸虧損，是整個生命期的預期信貸虧損的一部分。評估乃根據本集團的歷史信貸虧損經驗進行，並根據債務人特定因素、一般經濟狀況以及報告日期當前狀況及對未來狀況預測的評估作出調整。

本集團通常就貿易應收款項確認整個生命期的期間預期信貸虧損。對該等資產的預期信貸虧損就經濟風險特點相似的金融工具組合按綜合基準進行評估。

就所有其他工具而言，本集團會計量相等於12個月的預期信貸虧損的虧損撥備，除非自初始確認以來信貸風險顯著增加，則在此情況下本集團會確認整個生命期的預期信貸虧損。評估是否應確認整個生命期的預期信貸虧損乃基於自初始確認以來是否可能發生違約事件或風險是否顯著增加。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of financial assets (Cont'd)

(i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

The Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

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.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產減值(續)

(i) 信貸風險顯著增加

評估信貸風險自初始確認以來是否顯著增加時，本集團會比較於報告日期金融工具發生違約事件的風險與在初始確認日期金融工具發生違約事件的風險。於作出有關評估時，本集團會考慮合理及可靠的定量及定性資料，包括過往經驗及毋須付出過多成本或努力可取得的前瞻性資料。

本集團假設倘合約付款逾期超過30天，則信貸風險自初始確認以來顯著增加，除非本集團有能說明信貸風險並無顯著增加的合理可靠資料，則作別論。

本集團定期監控識別信貸風險是否出現顯著增加所用標準的有效性，並對其作出適當修訂以確保在款項逾期前有關標準能識別信貸風險的顯著增加。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of financial assets (Cont'd)

(ii) Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above, 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.

(iii) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights. The Group uses a practical expedient in estimating ECL on trade receivables using a provision matrix taking into consideration historical credit loss experience, adjusted for forward looking information that is available without undue cost or effort.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

金融工具(續)

金融資產(續)

金融資產減值(續)

(ii) 違約的定義

就內部信貸風險管理而言，本集團認為，倘內部生成或外部來源獲得的資料顯示債務人不太可能向其債權人(包括本集團)悉數付款(不考慮本集團持有的任何抵押品)，則發生違約事件。

無論上述情形如何，本集團認為，倘金融資產逾期超過90天，則發生違約事件，惟本集團擁有合理有據資料證明更寬鬆的違約標準更為合適除外。

(iii) 預期信貸虧損的計量及確認

計量預期信貸虧損起到計算違約概率、違約損失率(即違約的虧損大小)及違約風險暴露的作用。評估違約概率及違約損失率乃基於歷史數據及前瞻性資料。估計預期信貸虧損反映公正的概率加權金額，並以各自出現違約的風險為權重而釐定。本集團經考慮歷史信貸虧損經驗後使用撥備矩陣並採用可行權益方法估計貿易應收款項的預期信貸虧損，並按毋需花費不必要成本或精力可取得的前瞻性資料調整。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Impairment of financial assets (Cont'd)

(iii) Measurement and recognition of ECL (Cont'd)

The Group measures ECL on an individual basis for certain rental deposits, amounts due from related parties and credit-impaired financial assets, or on a collective basis for portfolios of financial instruments that share similar economic risk characteristics. Lifetime ECL for certain trade receivables are considered on a collective basis taking into consideration past due information and relevant credit information such as forward looking macroeconomic information. For collective assessment, the Group takes into consideration past-due status when formulating the grouping.

The grouping is regularly reviewed by the management to ensure the constituents of each group continue to share similar credit risk characteristics.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on amortized cost of the financial asset.

3. 綜合財務報表之編製基準及重大會計政策資料 (續)

3.2 重大會計政策資料 (續)

金融工具 (續)

金融資產 (續)

金融資產減值 (續)

(iii) 預期信貸虧損的計量及確認 (續)

本集團按個別基準計量若干租賃按金、應收關聯方款項及信貸減值金融資產的預期信貸虧損，對於經濟風險特點相似的金融工具組合，則按綜合基準計量。若干貿易應收款項的整個生命期的預期信貸虧損乃經考慮了逾期資料及相關信貸資料（如前瞻性宏觀經濟資料）的基礎上綜合考慮。就集體評估而言，本集團在制定分組時會考慮逾期情況。

管理層定期檢討分組方法，確保各組別的組成持續具有相似的信貸風險特徵。

利息收入乃根據金融資產的賬面總值計算，除非金融資產發生信貸減值，在此情況下，利息收入根據財務資產的攤銷成本計算。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Financial instruments (Cont'd)

Financial assets (Cont'd)

Foreign exchange gains and losses

The carrying amount of financial assets that are denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period. Specifically:

- For financial assets measured at amortized cost that are not part of a designated hedging relationship, exchange differences are recognized in profit or loss in the “Other gains and losses” line item as part of the net foreign exchange gain/(losses);
- For financial assets measured at FVTPL that are not part of a designated hedging relationship, exchange differences are recognized in profit or loss in the “Other gains and losses” line item as part of the gain/(loss) from changes in fair value of financial assets (note 8);
- For equity instruments measured at FVTOCI, exchange differences are recognized in other comprehensive income in the FVTOCI reserve.

Derecognition of financial assets

The Group derecognizes 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.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

金融工具(續)

金融資產(續)

匯兌收益及虧損

以外幣計值的金融資產的賬面值以該外幣釐定，並按各報告期末的即期匯率換算。具體而言：

- 對於不構成指定對沖關係一部分按攤餘成本計量的金融資產，匯兌差額於「其他收益及虧損」項目的損益中確認，作為匯兌收益／(虧損)淨額的一部分；
- 對於不構成指定對沖關係一部分按公允值計入損益的金融資產計量的金融資產，匯兌差額於「其他收益及虧損」項目的損益中確認，作為來自金融資產公允值變動的收益／(虧損)的一部分(附註8)；
- 對於按公允值計入其他全面收益計量的權益工具，匯兌差額於按公允值計入其他全面收益的儲備項下的其他全面收益中確認。

終止確認金融資產

僅當從資產中收取現金流量的合約權利到期，或金融資產轉讓且資產所有權的絕大部分風險及回報轉予另一實體時，本集團終止確認金融資產。

終止確認按攤餘成本計量的金融資產時，資產賬面值與已收及應收代價總和之間的差額於損益確認。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Financial instruments (Cont'd)

Financial liabilities and equity

Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

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

Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method.

Financial liabilities including bank borrowings, other borrowing, long term bonds, amounts due to related parties, trade payables, dividend payable and other payables are subsequently measured at amortized cost, using the effective interest method.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

金融工具(續)

金融負債及股本

分類為債務或股權

債務及股本工具按照合約安排內容及金融負債與股本工具的定義分類為金融負債或股本工具。

股本工具

股本工具為證明本集團在扣減所有負債後的資產中擁有剩餘權益的任何合約。本集團發行的股本工具按收取的所得款項扣除直接發行成本予以確認。

金融負債

所有金融負債其後採用實際利率法按攤餘成本計量。

金融負債(包括銀行借款、其他借款、長期債券、應付關聯方款項、貿易應付款項、應付股息及其他應付款項)其後按攤餘成本使用實際利率法計量。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND MATERIAL ACCOUNTING POLICY INFORMATION (Cont'd)

3.2 Material accounting policy information (Cont'd)

Financial instruments (Cont'd)

Financial liabilities and equity (Cont'd)

Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortized cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortized cost of the instruments. These foreign exchange gains and losses are recognized in the “Other gains and losses” line item in profit or loss as part of net foreign exchange gains/(losses) for financial liabilities that are not part of a designated hedging relationship.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period.

Derecognition of financial liabilities

The Group derecognizes 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 derecognized and the consideration paid and payable is recognized in profit or loss.

3. 綜合財務報表之編製基準及重大會計政策資料(續)

3.2 重大會計政策資料(續)

金融工具(續)

金融負債及股本(續)

匯兌收益及虧損

對於以外幣計值並於各報告期末按攤餘成本計量的金融負債，匯兌收益及虧損按該工具的攤餘成本計量釐定。該等匯兌收益及虧損於損益內的「其他收益及虧損」項目中確認，作為不構成指定對沖關係一部分的金融負債的匯兌收益／(虧損)淨額的一部分。

以外幣計值的金融負債的公允值以該外幣釐定，並按各報告期末的即期匯率換算。

終止確認金融負債

當且僅當本集團的責任獲履行、解除或到期時，本集團終止確認金融負債。終止確認的金融負債賬面值與已付及應付代價之間的差額於損益確認。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

4. KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 3, the Directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized 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.

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

Contract liability related to the customer loyalty scheme

The contract liability related to the customer loyalty scheme substantially reflects the amount of revenue attributable to the award credits earned by the members of the Group under the customer loyalty scheme. The transaction price is allocated between the restaurant operation service provided and the award credits on a relative stand-alone selling price basis. The contract liability of the customer loyalty scheme is calculated based on the stand-alone selling price of unredeemed award credits and expected redemption rate which are estimated with reference to the historical experience and data. Any changes in estimate of expected redemption rate would affect profit or loss in future years. As at December 31, 2023, contract liabilities related to the customer loyalty scheme of RMB725,844,000 (2022: RMB655,834,000) was recognized.

4. 估計不明朗因素的主要來源

於應用本集團之會計政策（其於附註3內闡述）時，董事須就有關未能從其他來源輕易獲得之資產及負債賬面值作出判斷、估計及假設。估計及相關假設乃基於過往經驗及被認為有關之其他因素作出。實際結果可能有別於該等估計。

估計及相關假設會不時被檢討。倘會計估計之修訂僅影響估計獲修訂之期間，則會計估計之修訂於該期間予以確認，或倘若修訂影響現時及未來期間，則會計估計之修訂於修訂期間及未來期間內予以確認。

以下為於報告期末就未來和其他估計不明朗因素的主要來源所作出的主要假設，此等假設可致使對下一個財政年度的資產及負債賬面值作出重大調整的重大風險。

與會員積分計劃相關的合約負債

與會員積分計劃相關的合約負債實質上反映本集團會員積分計劃的會員所獲得的獎勵積分的收入金額。交易價格在相對獨立的售價基礎上在所提供的餐廳經營服務及獎勵積分之間分配。會員積分計劃的合約負債乃根據未兌換獎勵積分的獨立售價及參考過往經驗及數據進行估計的預期兌換率計算。估計預期兌付率的任何變化將影響未來年度的損益。於2023年12月31日，本公司確認與會員積分計劃相關的合約負債人民幣725,844,000元（2022年：人民幣655,834,000元）。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

4. KEY SOURCES OF ESTIMATION UNCERTAINTY (Cont'd)

Estimated impairment of property, plant and equipment and right-of-use assets

Property, plant and equipment and right-of-use assets are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired or whether the impairment losses recognized in prior years may no longer exist or may have decreased, the Group has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred, circumstances have changed or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the assets belong, including allocation of corporate assets when a reasonable and consistent basis of allocation can be established, otherwise recoverable amount is determined at the smallest group of cash generating units, for which the relevant corporate assets have been allocated. Changing the assumptions and estimates, including the discount rates or the growth rates in the cash flow projections, could materially affect the recoverable amounts.

As at December 31, 2023, the carrying amounts of property, plant and equipment and right-of-use assets were RMB3,921,154,000 (2022: RMB5,644,772,000) and RMB3,461,284,000 (2022: RMB3,865,678,000), respectively, after taking into account the accumulated impairment losses of RMB610,110,000 (2022: RMB891,683,000) and RMB303,443,000 (2022: RMB382,401,000) in respect of property, plant and equipment and right-of-use assets, respectively. Details of the impairment of property, plant and equipment and right-of-use assets are disclosed in Note 16.

4. 估計不明朗因素的主要來源(續)

物業、廠房及設備以及使用權資產的估計減值

物業、廠房及設備以及使用權資產按成本減累計折舊及減值(如有)列賬。於釐定資產有否減值或於往年確認的減值虧損有否可能不再發生或減少時,本集團須行使判斷及作出估計,尤其是評估:(1)是否發生、改變或出現可能影響資產價值的事件、狀況或跡象;(2)資產賬面值能否以可收回金額(如為使用價值,則以根據持續使用資產估計之未來現金流量現值淨額)支持;及(3)估計可收回金額所採用的適當主要假設,包括現金流量預測及適用貼現率。倘不可能估計一項獨立資產的可收回金額時,本集團估計資產所屬現金產生單位的可收回金額,包括在能夠建立合理一致的分配基礎時對公司資產的分配,否則,可收回金額按已分配相關公司資產的最小現金產生單位組別釐定。變更假設及估計(包括現金流量預測貼現率或增長率)可能對可收回金額產生重大影響。

於2023年12月31日,在考慮物業、廠房及設備以及使用權資產的累計減值虧損分別為人民幣610,110,000元(2022年:人民幣891,683,000元)及人民幣303,443,000元(2022年:人民幣382,401,000元)後,物業、廠房及設備以及使用權資產的賬面值分別為人民幣3,921,154,000元(2022年:人民幣5,644,772,000元)及人民幣3,461,284,000元(2022年:人民幣3,865,678,000元)。有關物業、廠房及設備以及使用權資產減值的詳情於附註16披露。

4. KEY SOURCES OF ESTIMATION UNCERTAINTY (Cont'd)**Determination on discount rates of lease contracts**

The Group applies incremental borrowing rates as the discount rates of lease liabilities, which require financing spread adjustments and lease specific adjustments based on the relevant market rates. The assessments of the adjustments in determining the discount rates involved management judgment, which may significantly affect the amount of lease liabilities and right-of-use assets. As at December 31, 2023, the carrying amounts of right-of-use assets (excluding prepayments for leasehold lands) and lease liabilities are RMB3,307,986,000 and RMB4,547,837,000 (2022: RMB3,865,678,000 and RMB5,193,601,000), respectively.

Deferred tax asset

As at December 31, 2023, deferred tax assets of RMB63,548,000 (2022: RMB71,443,000) in relation to unused tax losses has been recognized in the consolidated statement of financial position. No deferred tax asset has been recognized on the tax losses of RMB1,106,919,000 (2022: RMB2,441,822,000), due to the unpredictability of future profit streams. The realizability of the deferred tax asset mainly depends on whether sufficient future taxable profits or taxable temporary differences will be available in the future, which is a key source of estimation uncertainty. In cases where the actual future taxable profits generated are less or more than expected, or change in facts and circumstances which result in revision of future taxable profits estimation, a material reversal or further recognition of deferred tax assets may arise, which would be recognized in profit or loss for the period in which such a reversal or further recognition takes place.

4. 估計不明朗因素的主要來源 (續)**租賃合約貼現率的釐定**

本集團將增量借款利率作為租賃負債的貼現率，則要求基於相關市場利率進行融資價差調整及租賃特別調整。於釐定貼現率時對調整的評估涉及管理層判斷，從而對租賃負債及使用權資產的金額造成重大影響。於2023年12月31日，使用權資產（扣除預付土地款）及租賃負債的賬面值分別為人民幣3,307,986,000元及人民幣4,547,837,000元（2022年：人民幣3,865,678,000元及人民幣5,193,601,000元）。

遞延稅項資產

於2023年12月31日，於綜合財務狀況表確認有關未動用稅項虧損的遞延稅項資產人民幣63,548,000元（2022年：人民幣71,443,000元）。由於不可預測之日後溢利趨勢，我們未就稅項虧損人民幣1,106,919,000元（2022年：人民幣2,441,822,000元）確認遞延稅項資產。遞延稅項資產能否實現主要視乎是否有足夠未來可供動用的未來應課稅溢利或應課稅臨時差額，此乃估計不明朗因素的主要來源。倘所產生的實際未來應課稅溢利低於或高於預期，或發生可導致修訂未來應課稅溢利估計的事實或情況變動，則可能須就遞延稅項資產作出重大撥回或進一步確認，並於此撥回或進一步確認發生期間於損益內確認。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

4. KEY SOURCES OF ESTIMATION UNCERTAINTY (Cont'd)

Useful lives of property, plant and equipment

The Group determines the estimated useful lives of its property, plant and equipment in determine the related depreciation charge. This estimate is based on the historical experience of the actual useful lives of property, plant and equipment of similar nature and functions.

The Group will increase the depreciation charge where useful lives are shorter than previously estimated lives, or will write-off or write-down obsolete assets that have been abandoned or sold. As at December 31, 2023, the carrying amount of property, plant and equipment is RMB3,921,154,000 (2022: RMB5,644,772,000). Details of the useful lives of property, plant and equipment are disclosed in Note 16.

4. 估計不明朗因素的主要來源 (續)

物業、廠房及設備的可使用年期

本集團在釐定有關折舊費用時，釐定其物業、廠房及設備的估計可使用年期。該估計乃根據對類似性質及功能之物業、廠房及設備實際可使用年期的過往經驗作出。

當可使用年期短於先前估計年期時，本集團會增加折舊費用，或會減記或減值已廢棄或出售的陳舊資產。於2023年12月31日，物業、廠房及設備的賬面值為人民幣3,921,154,000元(2022年：人民幣5,644,772,000元)。物業、廠房及設備可使用年期的詳情披露於附註16。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

5. REVENUE AND SEGMENT INFORMATION

(i) Disaggregation of revenue from contracts with customers

During the year, the Group's revenue which represents the amount received and receivable, net of discounts and sales related taxes, from the restaurant operation, delivery business, sales of condiment products and food ingredients and others, are as follows:

Continuing operations

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Types of services or goods:	服務或商品種類：		
Restaurant operation	餐廳業務	39,612,779	29,087,006
Delivery business	外賣業務	1,041,475	1,280,100
Sales of condiment products and food ingredients	調味品及食材銷售	788,651	662,164
Others	其他	10,443	9,364
		41,453,348	31,038,634
Timing of revenue recognition:	收入確認時間：		
At a point in time	於某一時間點	41,453,348	31,038,634

Information reported to Ms. June Yang Lijuan, the chief executive officer of the Company, who is identified as the chief operating decision maker of the Company, in order to allocate resources and to assess performance, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment financial information is reviewed. Accordingly, no operating segment information is presented.

No revenue from individual customer contributing over 10% of total revenue of the Group during the year ended December 31, 2023 (2022: Nil).

5. 收入及分部資料

(i) 分拆客戶合約收入

年內，本集團的收入（指餐廳業務、外賣業務、調味品及食材銷售以及其他業務的已收及應收款項，已扣除折扣及銷售相關稅項）如下：

持續經營業務

本公司就資源分配及績效評估而向本公司首席執行官楊利娟女士（被視為本公司主要營運決策者）報告的資料主要為本集團的整體經營業績，因為本集團的資源已整合且並無獨立的經營分部財務資料可供審閱。因此，並無呈列經營分部資料。

截至2023年12月31日止年度，無個別客戶對本集團的總收入貢獻超過10%（2022年：零）。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

5. REVENUE AND SEGMENT INFORMATION (Cont'd)

(i) Disaggregation of revenue from contracts with customers (Cont'd)

Continuing operations (Cont'd)

The following table set forth the breakdown of the Group's revenue during the years ended December 31, 2023 and 2022, and the breakdown of the Group's non-current assets as at December 31, 2023 and 2022 based on location of operation:

		Revenue 收入		Non-current assets (Note) 非流動資產 (附註)	
		For the year ended December 31, 截至12月31日止年度		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Mainland China	中國大陸	39,980,748	29,867,674	7,113,534	9,240,470
Outside mainland China	中國大陸以外	1,472,600	1,170,960	730,959	716,705
		41,453,348	31,038,634	7,844,493	9,957,175

Note:

Non-current assets presented above excluded other financial assets, financial assets at FVTPL, financial assets at FVTOCI, rental deposits, security deposits for other borrowing, pledged bank deposits and deferred tax assets.

5. 收入及分部資料 (續)

(i) 分拆客戶合約收入 (續)

持續經營業務 (續)

下表載列基於經營地點本集團截至2023年及2022年12月31日止年度的收入明細及於2023年及2022年12月31日本集團非流動資產明細情況：

附註：

以上呈列的非流動資產不包括其他金融資產、按公允值計入損益的金融資產、按公允值計入其他全面收益的金融資產、租賃按金、其他借款的保證金、已抵押銀行存款及遞延稅項資產。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

5. REVENUE AND SEGMENT INFORMATION (Cont'd)

(ii) Performance obligations for contracts with customers and revenue recognition policies

The Group principally generates revenue from restaurants operation, delivery business and sales of condiment products and food ingredients.

Restaurant operation

Revenue from restaurants is recognized when a customer takes possession of the food and pays the bill in the restaurant, which is when the promised services have been rendered.

The Group operates a customer loyalty scheme through which award credits are granted to the customers on consuming in the restaurants or ordering the delivery services, that entitle them to consume by offsetting the award credits on future purchases and consumptions in the restaurants. The promise to provide the right to the customer is therefore a separate performance obligation. The transaction price is allocated between the restaurant operation service or delivery service provided and the award credits on a relative stand-alone selling price basis. The stand-alone selling price of each award credit is estimated based on the right to be given when the award credits are redeemed by the customer and the likelihood of redemption, as evidenced by the Group's historical experience.

Award credits under the customer loyalty scheme are recognized as contract liabilities when the transaction price for the initial restaurant services received from the customers. Revenue from the loyalty scheme is recognized when the award credits are redeemed by the customer. Revenue for award credits that are not expected to be redeemed is recognized in proportion to the pattern of rights exercised by customers.

Proceeds received from the prepaid cards and vouchers issued by the Group, which can be utilized in the future consumption in restaurants by the customers are recognized as contract liabilities and recognized as revenue when utilized by the customers.

5. 收入及分部資料(續)

(ii) 客戶合約履約責任及收入確認政策

本集團的收入主要來自餐廳業務、外賣業務以及調味品及食材銷售。

餐廳經營

餐廳收入於顧客取得食物並於餐廳支付賬單時(即已獲提供承諾的服務時)確認。

本集團設立會員積分計劃,藉以向於餐廳消費或下達外賣服務訂單的顧客授予積分獎勵,而顧客日後於餐廳購買及消費時可動用獎勵積分進行抵銷。因此,對顧客的權利承諾構成獨立履約責任。交易價格按相對獨立的售價基準於所提供餐廳經營服務或外賣服務與獎勵積分之間作出分配。各項獎勵積分的獨立售價乃根據顧客兌換獎勵積分時所給予的權利及本集團過往經驗顯示的積分兌換可能性進行估計。

會員積分計劃項下的獎勵積分於自顧客收取初始餐廳服務的交易價格時確認為合約負債。積分計劃所得收入於顧客兌換獎勵積分時予以確認。預期不會進行兌換的獎勵積分之收入乃根據顧客行使權利的模式按比例確認。

自本集團發行的預付卡及禮券獲得的收益,顧客可於日後在餐廳消費時使用,乃確認為合約負債,並於客戶消費時確認為收入。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

5. REVENUE AND SEGMENT INFORMATION (Cont'd)

(ii) Performance obligations for contracts with customers and revenue recognition policies (Cont'd)

Delivery business

The Group also offers food delivery service to the customers who can order the take-away food through applications of the Group, third-party aggregators' platforms or from certain of the Group's restaurants. The Group recognizes revenue when control of the take-away food has transferred, being at the point the customers receive the take-away food.

Sales of condiment products and food ingredients

For sales of condiment products and food ingredients, revenue is recognized when control of the relevant goods has been transferred to the customers.

Advance from customers for which the goods have not been transferred to customers are recognized as contract liabilities and recognized as revenue when the relevant goods are delivered.

5. 收入及分部資料(續)

(ii) 客戶合約履約責任及收入確認政策(續)

外賣業務

本集團亦向顧客提供送餐服務，顧客可通過本集團的應用程序、第三方外賣平台或本集團若干餐廳訂購外賣食物。本集團當外賣食物的控制權轉移時(即顧客收到外賣食物時)確認收入。

調味品及食材銷售

就調味品及食材銷售而言，收入於相關商品的控制權轉移至客戶時確認。

客戶就尚未轉讓予其商品的預付款確認為合約負債，並於相關商品交付時確認為收入。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

5. REVENUE AND SEGMENT INFORMATION (Cont'd)

(iii) Transaction price allocated to the remaining performance obligation for contracts with customers

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at December 31, 2023 and 2022 and the expected timing of recognizing revenue are as follows:

		As at December 31, 2023 於2023年12月31日			As at December 31, 2022 於2022年12月31日		
		Customer loyalty scheme 會員積分計劃 RMB'000 人民幣千元 (Note i) (附註i)	Prepaid cards and issued vouchers 預付卡及已發行禮券 RMB'000 人民幣千元 (Note ii) (附註ii)	Advance from customers 客戶預付款 RMB'000 人民幣千元	Customer loyalty scheme 會員積分計劃 RMB'000 人民幣千元 (Note i) (附註i)	Prepaid cards and issued vouchers 預付卡及已發行禮券 RMB'000 人民幣千元 (Note ii) (附註ii)	Advance from customers 客戶預付款 RMB'000 人民幣千元
Within one year	一年內	565,256	42,201	5,655	485,110	38,476	2,581
More than one year but within two years	超過一年但於兩年內	160,588	7,394	-	170,724	7,748	-
More than two years	超過兩年	-	77,972	-	-	88,902	-
		725,844	127,567	5,655	655,834	135,126	2,581

Notes:

- The customer loyalty points have a valid period between 24 months to 25 months since the award credits were granted to customers and can be redeemed anytime within the valid period at customers' discretion. The amounts disclosed above represented the Group's expectation on the timing of redemption made by customers.
- The Group issued prepaid cards and vouchers which have no expiration and can be utilized in the future consumption in restaurants at customers' direction. The amounts disclosed above represented the Group's expectation on the timing of utilization made by customers.

5. 收入及分部資料(續)

(iii) 分配至客戶合約的剩餘履約責任之交易價格

於2023年及2022年12月31日分配至剩餘履約責任的交易價格(未達成或部分未達成)及預期確認收入時間如下:

附註:

- 會員積分有24個月到25個月有效期，因獎勵積分已授予客戶且可於有效期內由客戶決定隨時兌換。上述所披露的金額指本集團對客戶作出兌換的時間預期。
- 本集團發行無屆滿期限的預付卡及憑證，可按客戶需求用於餐廳未來消費。上述所披露的金額指本集團對客戶作出動用的時間預期。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

6. OTHER INCOME

6. 其他收入

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Continuing operations	持續經營業務		
Interest income on:	利息收入：		
– bank deposits	– 銀行存款	264,794	99,873
– rental deposits	– 租賃按金	9,245	15,146
– financial assets at FVTPL or FVTOCI	– 按公允值計入損益或按公允值計入其他全面收益的金融資產	439	42
– other financial assets	– 其他金融資產	52,411	620
		326,889	115,681
Government grants (Note i)	政府補助(附註i)	56,360	87,860
Additional tax deduction (Note ii)	稅項加計扣除(附註ii)	427,470	209,572
Others	其他	130,062	82,927
		940,781	496,040

Notes:

- i. The amounts represent the subsidies received from the local governments for the Group's business development. There were no unfulfilled conditions or contingencies relating to these government grants in the years that the relevant other income was recognized.
- ii. The amounts represent the additional input value added tax deduction, pursuant to the announcement of the Ministry of Finance, the State Administration of Taxation and the General Administration of Customs of the PRC, which become effective from April 1, 2019 onwards.

附註：

- i. 該款項指就本集團業務發展自各地政府收取的補助。於確認相關其他收入的年度，概無條件或該等政府補助相關或有事項未獲達成。
- ii. 根據中國財政部、國家稅務總局及海關總署自2019年4月1日起生效的公告，該款項指增值稅加計扣除。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

7. OTHER EXPENSES

7. 其他開支

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Continuing operations	持續經營業務		
Storage expenses	倉儲開支	373,100	310,209
Human resource and other consulting service expenses	人力資源及其他諮詢開支	352,644	364,470
Daily maintenance expenses	日常維護開支	294,713	209,592
Business development expenses	業務發展開支	240,446	140,994
Bank charges	銀行服務費	102,929	78,484
Other administrative expenses (Note)	其他行政開支(附註)	247,183	257,479
		1,611,015	1,361,228

Note:

Other administrative expenses mainly include expenses incurred on employee activities, commercial insurance, conference and other miscellaneous expenses, which individually are not material to the Group.

附註：

其他行政開支主要包括組織員工活動、商業保險、會議以及其他雜項所產生的開支，單獨而言對本集團並不重大。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

8. OTHER GAINS AND LOSSES

8. 其他收益及虧損

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Continuing operations	持續經營業務		
Net impairment loss reversed (recognized) in respect of	撥回(確認)的減值虧損淨額		
– property, plant and equipment (Note 16)	– 物業、廠房及設備(附註16)	4,174	(109,441)
– right-of-use assets (Note 16)	– 使用權資產(附註16)	7,942	(64,166)
		12,116	(173,607)
Expected credit loss on rental deposits	租賃按金的預期信貸虧損	(4,978)	(18,939)
Gain on disposal of property, plant and equipment, other intangible assets and termination of leases, net	出售物業、廠房及設備、其他無形資產以及終止租賃收益淨額	43,620	46,839
Net foreign exchange gain	匯兌收益淨額	84,633	112,901
Net gain (loss) arising on financial assets at FVTPL	按公允值計入損益的金融資產產生的收益(虧損)淨額	52,365	(28,594)
Gain arising from redemption of long term bonds (Note 28)	贖回長期債券產生的收益(附註28)	788	328,776
Others	其他	38,950	19,567
		227,494	286,943

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

9. FINANCE COSTS

9. 財務成本

For the year
ended December 31,
截至12月31日止年度

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Continuing operations	持續經營業務		
Interests on lease liabilities	租賃負債利息	244,697	273,047
Interests on bank borrowings	銀行借款利息	56,147	115,507
Interests on long term bonds	長期債券利息	48,623	82,270
Interests on other borrowing	其他借款利息	1,275	2,374
Interests charge on provisions	撥備的利息開支	688	681
		351,430	473,879

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

10. INCOME TAX EXPENSE

10. 所得稅開支

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Continuing operations	持續經營業務		
Current tax:	即期稅項：		
- current year	- 本年度		
- PRC Enterprise Income Tax ("EIT")	- 中國企業所得稅 (「企業所得稅」)	1,070,036	362,113
- withholding tax	- 預扣稅	179,965	26,455
- other jurisdictions	- 其他司法權區	59,358	26,784
		1,309,359	415,352
- (over) under provision in prior years	- 過往年度撥備(超額)不足		
- PRC EIT	- 中國企業所得稅	(8,349)	8,464
- other jurisdictions	- 其他司法權區	-	2
		(8,349)	8,466
		1,301,010	423,818
Deferred tax (Note 20)	遞延稅項(附註20)	36,663	56,517
		1,337,673	480,335

Under the Law of the PRC on Enterprise Income Tax ("EIT Law") and Implementation Regulation of the EIT Law, the statutory tax rate of the PRC subsidiaries is 25% for both years.

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，中國附屬公司兩個年度內的法定稅率為25%。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

10. INCOME TAX EXPENSE (Cont'd)

Under the EIT Law, withholding tax is also imposed on dividends declared and paid to non-PRC resident in respect of profits earned by the PRC subsidiaries from January 1, 2008 onwards. As at December 31, 2023, deferred tax liability RMB190,000,000 (2022: RMB96,000,000) was recognized in respect of the undistributed earnings expected to be distributed in the foreseeable future with the tax rate of 5%. Deferred tax liabilities have not been provided for the remaining undistributed earnings amounting to RMB854,663,000 as at December 31, 2023 (2022: RMB1,193,889,000), as the Group is able to control the timing of the reversal of the temporary differences and it is probable that the temporary differences will not be reversed in the foreseeable future.

Taxation arising in other jurisdictions from the continuing operations is calculated at the rates prevailing in the relevant jurisdictions at 8.25% to 25% (2022: 8.25% to 30%) on the estimated assessable profits for the year.

No provision for taxation in Hong Kong has been made as no taxable profit derived from Hong Kong in 2023 and 2022.

10. 所得稅開支(續)

根據企業所得稅法，自2008年1月1日起亦就中國附屬公司所賺取的溢利向非中國居民所宣派及派付的股息徵收預扣稅。於2023年12月31日，本公司預期於可預見未來分派的未分派盈利按5%的稅率確認遞延稅項負債人民幣190,000,000元(2022年：人民幣96,000,000元)。於2023年12月31日，並無就餘下未分派盈利人民幣854,663,000元(2022年：人民幣1,193,889,000元)計提遞延稅項負債，乃由於本集團能夠控制撥回暫時差額的時間，且暫時差額在可預見未來很可能不會撥回。

持續經營業務在其他司法權區產生之稅項乃根據相關司法權區本年度估計應課稅溢利稅率8.25%至25%(2022年：8.25%至30%)之現行稅率計算。

由於2023年及2022年於香港並無產生應課稅溢利，因此並無於香港就稅項計提撥備。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

10. INCOME TAX EXPENSE (Cont'd)

The income tax expense for the years ended December 31, 2023 and 2022 can be reconciled to the profit before tax per the consolidated statement of profit or loss and other comprehensive income as follows:

10. 所得稅開支(續)

截至2023年及2022年12月31日止年度的所得稅開支可與綜合損益及其他全面收益表內的除稅前溢利對賬如下：

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Continuing operations	持續經營業務		
Profit before tax	除稅前溢利	5,833,072	2,117,641
Tax at 25%	按25%計算的稅項	1,458,268	529,410
Tax effect of expenses not deductible for tax purposes	不可扣稅開支的稅務影響	88,114	96,827
Tax effect of income not taxable for tax purposes	毋須課稅收入的稅務影響	(13,475)	(18,641)
Tax effect of tax losses not recognized	未確認稅項虧損的稅務影響	34,941	141,161
Tax effect of deductible temporary differences not recognized	未確認可扣減暫時差額的稅務影響	7,809	77,955
Utilization of tax losses previously not recognized	動用未曾確認的稅項虧損	(316,066)	(190,109)
Tax effect of deductible temporary differences previously not recognized	先前未曾確認的可扣減暫時差額的稅務影響	(130,529)	(126,047)
Withholding tax	預扣稅	273,965	122,455
(Over) under provision of current tax in respect of prior years	過往年度即期稅項撥備(超額)不足	(8,349)	8,466
Effect of different tax rates of subsidiaries operating in other jurisdictions	於其他司法權區經營的附屬公司稅率不同的影響	(57,005)	(155,036)
Others	其他	-	(6,106)
Income tax expense for the year on continuing operations	本年度持續經營業務的所得稅開支	1,337,673	480,335

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

11. PROFIT FOR THE YEAR

The Group's profit for the year has been arrived at after charging (crediting):

11. 年內溢利

本集團年內溢利經扣除(計入)以下計算:

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Continuing operations	持續經營業務		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	2,178,211	2,515,308
Depreciation of right-of-use assets	使用權資產折舊	730,634	761,481
Amortization of other intangible assets	其他無形資產攤銷	36,554	44,373
Total depreciation and amortization	折舊及攤銷總額	2,945,399	3,321,162
Cost of inventories recognized as an expense	確認為開支的存貨成本	16,946,214	12,906,421
Property and equipment rentals	物業及設備租金		
– office premises and equipment (short-term leases)	– 辦公室物業及設備 (短期租賃)	4,370	5,366
– restaurants	– 餐廳		
– Covid-19-related rent concessions	– 新冠肺炎疫情相關租金減免	–	(10,518)
– variable lease payments	– 可變租賃付款	100,209	60,792
		100,209	50,274
Other rental related expenses	其他租金相關開支	257,324	218,689
Total rentals and related expenses	租金總額及相關開支	361,903	274,329
Directors' emoluments	董事薪酬	98,291	42,979
Other staff cost:	其他員工成本:		
Salaries and other allowances	薪金及其他津貼	10,822,859	7,910,450
Employee welfare	員工福利	982,806	1,027,471
Retirement benefit scheme contributions	退休福利計劃供款	1,134,930	1,258,859
Equity-settled share-based expense	以權益結算的股份開支	958	–
Total staff costs	員工成本總額	13,039,844	10,239,759
Auditor's remuneration	核數師薪酬	7,380	7,380

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

12. EMOLUMENTS OF DIRECTORS AND CHIEF EXECUTIVE

Ms. June Yang Lijuan is the chief executive of the Company and her emolument disclosed below included those for services rendered by her as the chief executive of the Company and other group entities.

The emoluments paid or payable to the directors and chief executive of the Company (including, if applicable, emoluments for services as employee/directors of the group entities prior to becoming the Directors) by entities comprising the Group for the year, disclosed pursuant to the applicable Listing Rules and the Hong Kong Companies Ordinance, are as follows:

12. 董事及最高行政人員薪酬

楊利娟女士為本公司最高行政人員，下文所披露其薪酬包括就其擔任本公司及其他集團實體最高行政人員提供服務所獲支付的薪酬。

根據適用上市規則及《香港公司條例》披露之本集團旗下實體於年內已付或應付本公司董事及最高行政人員之薪酬（包括（如適用）成為董事前作為集團實體員工／董事提供服務的薪酬）如下：

		For the year ended December 31, 2023 截至2023年12月31日止年度				
		Directors' fee	Salaries and allowances	Performance-based bonuses	Retirement benefit scheme contributions	Total
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元 (Note iv) (附註iv)	RMB'000 人民幣千元	RMB'000 人民幣千元
Executive directors (Note i):	執行董事 (附註i):					
Mr. Zhang Yong (張勇)	張勇先生	-	10,957	43,950	29	54,936
Ms. June Yang Lijuan (楊利娟)	楊利娟女士	-	4,133	10,828	17	14,978
Mr. Li Peng (李朋)	李朋先生	-	1,610	2,722	40	4,372
Ms. Song Qing (宋青)	宋青女士	-	3,184	13,937	44	17,165
Ms. Gao Jie (高潔)	高潔女士	-	1,576	-	63	1,639
Mr. Zhou Zhaocheng (周兆呈) (Note ii)	周兆呈先生 (附註ii)	-	-	-	-	-
Subtotal	小計	-	21,460	71,437	193	93,090
Non-executive director:	非執行董事:					
Mr. Zhou Zhaocheng (周兆呈) (Note ii)	周兆呈先生 (附註ii)	276	-	-	-	276
Independent non-executive directors (Note iii):	獨立非執行董事 (附註iii):					
Mr. Chua Sin Bin (蔡新民)	蔡新民先生	985	-	-	-	985
Mr. Hee Theng Fong (許廷芳)	許廷芳先生	985	-	-	-	985
Mr. Qi Daqing (齊大慶)	齊大慶先生	985	-	-	-	985
Mr. Ma Weihua (馬蔚華)	馬蔚華先生	985	-	-	-	985
Mr. Wu Xiaoguang (吳宵光)	吳宵光先生	985	-	-	-	985
Subtotal	小計	4,925	-	-	-	4,925
Total	總計	5,201	21,460	71,437	193	98,291

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

12. EMOLUMENTS OF DIRECTORS AND CHIEF EXECUTIVE (Cont'd)

12. 董事及最高行政人員薪酬(續)

		For the year ended December 31, 2022				
		截至2022年12月31日止年度				
	Directors' fee	Salaries and allowances	Performance-based bonuses	Retirement benefit scheme contributions	Total	
	董事袍金	薪金及津貼	績效相關花紅	退休福利計劃供款	總計	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
			(Note iv)			
			(附註iv)			
Executive directors (Note i):	執行董事(附註i):					
Mr. Zhang Yong (張勇)	張勇先生	–	7,821	–	7,821	
Ms. June Yang Lijuan (楊利娟)	楊利娟女士	–	6,681	808	7,535	
Mr. Li Peng (李朋)	李朋先生	–	2,730	–	2,768	
Ms. Song Qing (宋青)	宋青女士	–	7,424	–	7,469	
Ms. Gao Jie (高潔)	高潔女士	–	1,205	–	1,262	
Mr. Li Yu (李瑜) (Note vi)	李瑜先生(附註vi)	–	2,850	–	2,850	
Ms. Liu Linyi (劉林毅) (Note vi)	劉林毅女士(附註vi)	–	1,239	245	1,541	
Ms. Yang Hua (楊華) (Note vi)	楊華女士(附註vi)	–	1,449	–	1,473	
Mr. Yang Li (楊立) (Note vi)	楊立先生(附註vi)	–	1,574	830	2,444	
Mr. Zhou Zhaocheng (周兆呈) (Note ii)	周兆呈先生(附註ii)	–	3,253	13	3,266	
Subtotal	小計	–	36,226	1,896	38,429	
Non-executive director (Note ii):	非執行董事(附註ii):					
Mr. Zhou Zhaocheng (周兆呈) (Note ii)	周兆呈先生(附註ii)	–	–	–	–	
Independent non-executive directors (Note iii):	獨立非執行董事(附註iii):					
Mr. Chua Sin Bin (蔡新民)	蔡新民先生	910	–	–	910	
Mr. Hee Theng Fong (許廷芳)	許廷芳先生	910	–	–	910	
Mr. Qi Daqing (齊大慶)	齊大慶先生	910	–	–	910	
Mr. Ma Weihua (馬蔚華)	馬蔚華先生	910	–	–	910	
Mr. Wu Xiaoguang (吳宵光)	吳宵光先生	910	–	–	910	
Subtotal	小計	4,550	–	–	4,550	
Total	總計	4,550	36,226	1,896	42,979	

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

12. EMOLUMENTS OF DIRECTORS AND CHIEF EXECUTIVE

(Cont'd)

Notes:

- i. The executive directors' emoluments shown above were paid for their services in connection with the management of the affairs of the Company and the Group.
- ii. Mr. Zhou Zhaocheng changed from an executive director to a non-executive director on December 30, 2022 and then changed from a non-executive director to an executive director on December 13, 2023.
- iii. The independent non-executive directors' emoluments shown above were paid for their services as independent non-executive directors of the Company.
- iv. Performance-based bonuses were determined based on the individual's performance.
- v. There was no arrangement under which a director waived or agreed to waive any remuneration during the year.
- vi. Mr. Li Yu, Ms. Liu Linyi, Ms. Yang Hua and Mr. Yang Li resigned as Directors on September 21, 2022.

Save for the disclosure in the "Connected and Continuing Connected Transactions" section of this annual report, no other significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of or at any time during the year ended December 31, 2023.

12. 董事及最高行政人員薪酬(續)

附註：

- i. 以上所示執行董事的薪酬乃就彼等與管理本公司及本集團事務有關的服務而支付。
- ii. 周兆呈先生於2022年12月30日由執行董事變更為非執行董事，隨後於2023年12月13日由非執行董事變更為執行董事。
- iii. 以上所示獨立非執行董事的薪酬乃就彼等擔任本公司獨立非執行董事而支付。
- iv. 績效相關花紅乃根據個人表現釐定。
- v. 於年內，董事概無根據任何安排放棄或同意放棄領取酬金。
- vi. 李瑜先生、劉林毅女士、楊華女士及楊立先生均於2022年9月21日辭任董事。

除本年報「關連交易及持續關連交易」一節所披露者外，概無其他有關本集團業務而本公司為其中訂約方，且本公司董事直接或間接擁有重大權益的重要交易、安排及合約，於截至2023年12月31日止年度末時或年內任何時間仍然存續。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

13. FIVE HIGHEST PAID EMPLOYEES

The five highest paid employees of the Group for the year ended December 31, 2023 included 3 (2022: 4) directors, details of whose remuneration are set out in Note 12 above. Details of the remuneration for the remaining individuals who are neither a director nor chief executive for the years ended December 31, 2023 and 2022 were as follows:

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Salaries and allowances	薪金及津貼	10,374	2,614
Performance-based bonuses	績效相關花紅	9,033	763
Retirement benefit scheme contributions	退休福利計劃供款	103	57
		19,510	3,434

The emoluments of the remaining individuals are within the following bands:

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年	2022 2022年
Hong Kong Dollar ("HKD") 4,000,001 to HKD4,500,000	4,000,001 港元至4,500,000 港元	–	1
HKD9,000,001 to HKD9,500,000	9,000,001 港元至9,500,000 港元	1	–
HKD12,000,001 to HKD12,500,000	12,000,001 港元至12,500,000 港元	1	–
Total	總計	2	1

For the year ended December 31, 2023, no emoluments were paid by the Group to any of the directors or the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office (2022: Nil). None of the directors has waived any emoluments for the year ended December 31, 2023 (2022: Nil).

13. 五名最高薪員工

於截至2023年12月31日止年度，本集團五名最高薪員工包括3名(2022年：4名)董事，有關薪酬詳情載於上文附註12。餘下既非董事亦非最高行政人員之人士於截至2023年及2022年12月31日止年度的薪酬詳情如下：

餘下人士的薪酬介乎以下範圍：

於截至2023年12月31日止年度，本集團概無向董事或五名最高薪人士支付任何酬金作為加入或加入本集團時的獎勵或離職補償(2022年：無)。亦無董事於截至2023年12月31日止年度放棄任何酬金(2022年：無)。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

14. DIVIDENDS

14. 股息

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Distribution in specie (Note i)	實物分派(附註i)	-	1,656,229
Dividends for ordinary shareholders of the Company recognized as distribution during the year (Note ii)	年內確認為分派的本公司普通股股東股息(附註ii)	553,798	-
Total	總計	553,798	1,656,229

Notes:

- On December 30, 2022, in connection with the listing of Super Hi International Holding Ltd. (the "Super Hi"), the Company's then wholly-owned subsidiary, on the Main Board of The Stock Exchange of Hong Kong Limited, all the Super Hi shares to which the Company entitled immediately before the completion of the distribution was distributed to the then existing shareholders of the Company. The distribution in specie by the Company was recognized at the carrying amount of the net assets of Super Hi and its subsidiaries attributable to the owners of the Company as the Directors considered that Super Hi was ultimately controlled by the Controlling Shareholders before and after the distribution.
- On March 30, 2023, a final dividend of HKD0.116 (equivalent to RMB0.102) per share with a total amount of HKD628,488,926 (equivalent to RMB553,798,000) was declared to shareholders for the year ended December 31, 2022 by the Company out of share premium. The dividend was paid in July 2023.

Subsequent to the end of the reporting period, a final dividend in respect of the year ended December 31, 2023 of HKD0.824 (equivalent to RMB0.748) per share, amounting to approximately HKD4,461,960,000 (equivalent to RMB4,050,420,000) has been proposed by the Directors and is subject to approval by the shareholders at the forthcoming annual general meeting, which will be held on June 5, 2024.

附註：

- 於2022年12月30日，就本公司當時的全資附屬公司特海国际控股有限公司(「特海」)於香港聯合交易所有限公司主板上市，本公司於緊接分派完成前享有的所有特海股份已分派予本公司當時的現有股東。因董事認為特海於分派前後均由控股股東最終控制，故本公司的實物分派按本公司擁有人應佔特海及其附屬公司的淨資產賬面值確認。
- 於2023年3月30日，本公司自股份溢價向股東宣派截至2022年12月31日止年度的末期股息每股0.116港元(相當於人民幣0.102元)，總額達628,488,926港元(相當於人民幣553,798,000元)。該股息已於2023年7月派付。

於報告期末後，董事就截至2023年12月31日止年度建議宣派末期股息每股0.824港元(相當於人民幣0.748元)，金額達約4,461,960,000港元(相當於人民幣4,050,420,000元)，惟須待股東於將於2024年6月5日舉行的應屆股東週年大會批准後方可作實。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

15. EARNINGS PER SHARE

From continuing and discontinued operations

The calculation of the basic and diluted earnings per share from continuing and discontinued operations attributable to the owners of the Company is based on the following data:

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Earnings for the purpose of basic earnings per share	用於計算每股基本盈利的盈利	4,499,080	1,374,477

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 '000 千股	2022 2022年 '000 千股
Weighted average number of ordinary shares for the purpose of calculating earnings per share	用於計算每股盈利的普通股加權平均數	5,415,000	5,415,000

No diluted earnings per share for the years ended December 31, 2023 and 2022 were calculated as there were no potential ordinary shares in issue for the years ended December 31, 2023 and 2022.

15. 每股盈利

來自持續經營及已終止經營業務

本公司擁有人應佔來自持續經營及已終止經營業務的每股基本及攤薄盈利乃根據以下數據計算：

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Earnings for the purpose of basic earnings per share	用於計算每股基本盈利的盈利	4,499,080	1,374,477

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 '000 千股	2022 2022年 '000 千股
Weighted average number of ordinary shares for the purpose of calculating earnings per share	用於計算每股盈利的普通股加權平均數	5,415,000	5,415,000

由於截至2023年及2022年12月31日止年度並無已發行潛在普通股，故並無計算截至2023年及2022年12月31日止年度的每股攤薄盈利。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

15. EARNINGS PER SHARE (Cont'd)

For continuing operations

The calculation of the basic and diluted earnings per share from continuing operations attributable to the owners of the Company is based on the following data:

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Profit for the year attributable to the owners of the Company	本公司擁有人應佔年內溢利	4,499,080	1,374,477
Less:	減：		
Loss for the year from discontinued operations	來自已終止經營業務的 年內虧損	-	(263,989)
Earnings for the purpose of basic earnings per share from continuing operations	用於計算來自持續經營業務的 每股基本盈利的盈利	4,499,080	1,638,466

The denominators used are the same as those detailed above for both basic and diluted earnings per share.

From discontinued operations

Both basic and diluted loss per share for the discontinued operations is RMB0.05 per share for the year ended December 31, 2022, based on the loss for the period from the discontinued operations of approximately RMB263,989,000 and the denominators set out above for both basic and diluted earnings per share.

15. 每股盈利(續)

對於持續經營業務

本公司擁有人應佔來自持續經營業務的每股基本及攤薄盈利乃根據以下數據計算：

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Profit for the year attributable to the owners of the Company	本公司擁有人應佔年內溢利	4,499,080	1,374,477
Less:	減：		
Loss for the year from discontinued operations	來自已終止經營業務的 年內虧損	-	(263,989)
Earnings for the purpose of basic earnings per share from continuing operations	用於計算來自持續經營業務的 每股基本盈利的盈利	4,499,080	1,638,466

每股基本及攤薄盈利所用分母與上文詳述者相同。

來自已終止經營業務

截至2022年12月31日止年度，按已終止經營業務的期內虧損約人民幣263,989,000元及上文所載列的每股基本及攤薄盈利的分母計算，已終止經營業務的每股基本及攤薄虧損均為每股人民幣0.05元。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

16. PROPERTY, PLANT AND EQUIPMENT

16. 物業、廠房及設備

		Leasehold land and building 租賃土地 及樓宇 RMB'000 人民幣千元 (Note) (附註)	Freehold land 永久業權 土地 RMB'000 人民幣千元	Leasehold improvement 租賃物業 裝修 RMB'000 人民幣千元	Machinery 機器 RMB'000 人民幣千元	Transportation equipment 運輸設備 RMB'000 人民幣千元	Furniture and fixture 傢俱及裝置 RMB'000 人民幣千元	Renovation in progress 未完工 裝修工程 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
COST	成本								
At January 1, 2022	於2022年1月1日	26,619	82,489	13,403,659	929,381	602,256	2,183,858	554,146	17,782,408
Exchange adjustments	匯兌調整	(8)	(4,358)	30,984	6,766	1,713	69,375	1,058	105,530
Additions	添置	16	40	202,778	141,899	4,046	137,308	200,809	686,896
Acquired on acquisition of a subsidiary	收購一間附屬公司 時所購入	-	-	9,189	1,467	-	1,193	-	11,849
Transfer from renovation in progress	轉自未完工裝修工程	-	-	352,763	-	-	-	(352,763)	-
Distribution in specie	實物分派	(14,526)	(78,171)	(1,923,485)	(104,251)	(13,032)	(200,647)	(151,029)	(2,485,141)
Disposals	出售	-	-	(788,010)	(106,505)	(8,613)	(159,533)	(3,273)	(1,065,934)
At December 31, 2022	於2022年12月31日	12,101	-	11,287,878	868,757	586,370	2,031,554	248,948	15,035,608
Exchange adjustments	匯兌調整	316	1,714	6,085	233	7,365	738	425	16,876
Additions	添置	-	-	60,876	92,882	2,221	134,399	159,164	449,542
Acquired on acquisition of a subsidiary	收購一間附屬公司 時所購入	13,576	73,070	102	66	2,581	927	18,155	108,477
Transfer from renovation in progress	轉自未完工裝修工程	-	-	267,345	-	-	-	(267,345)	-
Disposals	出售	-	-	(435,047)	(217,933)	(14,400)	(230,113)	-	(897,493)
At December 31, 2023	於2023年12月31日	25,993	74,784	11,187,239	744,005	584,137	1,937,505	159,347	14,713,010
DEPRECIATION	折舊								
At January 1, 2022	於2022年1月1日	6,199	-	5,579,614	328,713	106,382	1,397,082	-	7,417,990
Exchange adjustments	匯兌調整	62	-	3,978	234	122	15,202	-	19,598
Charge for the year from continuing operations	年內自持續經營 業務扣除	577	-	2,026,924	122,568	36,441	328,798	-	2,515,308
Charge for the year from discontinued operations	年內自己終止 經營業務扣除	1,498	-	214,277	13,124	1,206	18,213	-	248,318
Distribution in specie	實物分派	(4,009)	-	(705,571)	(32,351)	(8,011)	(85,379)	-	(835,321)
Eliminated on disposals	出售時撤銷	-	-	(689,048)	(44,667)	(6,832)	(126,193)	-	(866,740)
At December 31, 2022	於2022年12月31日	4,327	-	6,430,174	387,621	129,308	1,547,723	-	8,499,153
Exchange adjustments	匯兌調整	82	-	4,382	99	1,350	377	-	6,290
Charge for the year	年內扣除	859	-	1,835,163	141,526	27,132	173,531	-	2,178,211
Acquired on acquisition of a subsidiary	收購一間附屬公司 時所購入	4,953	-	-	46	1,395	309	-	6,703
Eliminated on disposals	出售時撤銷	-	-	(306,247)	(80,627)	(7,106)	(114,631)	-	(508,611)
At December 31, 2023	於2023年12月31日	10,221	-	7,963,472	448,665	152,079	1,607,309	-	10,181,746

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

16. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

16. 物業、廠房及設備(續)

		Leasehold land and building 租賃土地 及樓宇 RMB'000 人民幣千元 (Note) (附註)	Freehold land 永久業權 土地 RMB'000 人民幣千元	Leasehold improvement 租賃物業 裝修 RMB'000 人民幣千元	Machinery 機器 RMB'000 人民幣千元	Transportation equipment 運輸設備 RMB'000 人民幣千元	Furniture and fixture 傢俱及裝置 RMB'000 人民幣千元	Renovation in progress 未完工 裝修工程 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
IMPAIRMENT	減值								
At December 31, 2021	於2021年12月31日	-	-	754,887	102,330	341	191,770	-	1,049,328
Net additions from continuing operations	自持續經營業務 添置淨額	-	-	97,643	-	-	11,798	-	109,441
Net additions from discontinued operations	自己終止經營業務 添置淨額	-	-	51,503	-	-	-	-	51,503
Distribution in specie	實物分派	-	-	(256,415)	-	-	(17,498)	-	(273,913)
Eliminated on disposals	出售時撤銷	-	-	(41,180)	-	-	(3,496)	-	(44,676)
At December 31, 2022	於2022年12月31日	-	-	606,438	102,330	341	182,574	-	891,683
Net reversal	撥回淨額	-	-	(3,473)	-	-	(701)	-	(4,174)
Eliminated on disposals	出售時撤銷	-	-	(113,973)	(72,820)	(341)	(90,265)	-	(277,399)
At December 31, 2023	於2023年12月31日	-	-	488,992	29,510	-	91,608	-	610,110
CARRYING AMOUNT	賬面值								
At December 31, 2023	於2023年12月31日	15,772	74,784	2,734,775	265,830	432,058	238,588	159,347	3,921,154
At December 31, 2022	於2022年12月31日	7,774	-	4,251,266	378,806	456,721	301,257	248,948	5,644,772

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

16. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Note:

In the opinion of the Directors, allocations of the carrying amounts between the leasehold land and buildings elements cannot be made reliably and therefore the entire carrying amounts of the leasehold land and buildings is presented as property, plant and equipment.

The above items of property, plant and equipment, except for renovation in progress, after taking into account the residual value, are depreciated on a straight-line basis at the following rates per annum:

Leasehold land and building	4.75%
Leasehold improvement	6.67% – 20.00% or lease term, whichever is shorter
Machinery	19.00% – 33.00%
Transportation equipment	4.95% – 24.75%
Furniture and fixtures	19.00% – 31.67%

As at December 31, 2023, transportation equipment with net book value of approximately RMB119,098,000 (2022: RMB126,678,000) has been pledged as collaterals for other borrowings.

Impairment assessment

Amid the gradual recovery of economy where the Group operates, the management of the Group noticed that some restaurants have achieved significant improvement in their operations as a result of the optimization of the internal management and the recovery of consumer and catering business, while the performance of certain restaurants was worse than expected. Accordingly, the management concluded that there were indications for impairment/reversal of impairment on certain property, plant and equipment and right-of-use assets. The Group estimated the recoverable amounts of the restaurants (CGUs) to which the asset belongs when it is not possible to estimate the recoverable amount individually, including allocation of corporate assets when reasonable and consistent basis can be established.

16. 物業、廠房及設備 (續)

附註：

董事認為，租賃土地及樓宇部分的賬面值無法可靠地分配，因此租賃土地及樓宇的整體賬面值以物業、廠房及設備呈列。

上述物業、廠房及設備項目（未完工裝修工程除外）經計及剩餘價值後按直線基準以下列年率折舊：

租賃土地及樓宇	4.75%
租賃物業裝修	6.67% – 20.00% 或租期（以較短者為準）
機器	19.00% – 33.00%
運輸設備	4.95% – 24.75%
傢俱及裝修	19.00% – 31.67%

於2023年12月31日，賬面淨值約為人民幣119,098,000元（2022年：人民幣126,678,000元）的運輸設備已抵押作為其他借款的擔保。

減值評估

隨著本集團經營所在地經濟逐步復甦，本集團管理層注意到，由於內部管理優化以及消費及餐飲業務的復甦，部分餐廳的經營取得顯著改善，但部分餐廳的表現仍遜於預期。因此，管理層認為若干物業、廠房及設備以及使用權資產存在減值／減值撥回跡象。倘無法個別估計可收回金額，本集團估計該類資產所屬餐廳（現金產生單位）的可收回金額，包括於能夠建立合理一致基礎時對公司資產進行分配。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

16. PROPERTY, PLANT AND EQUIPMENT (Cont'd)

Impairment assessment (Cont'd)

The recoverable amounts of CGUs from continuing operations have been determined based on value in use calculation. That calculation used discounted cash flow projections based on financial budgets approved by the management of the Group covering the following 1 to 5 years with pre-tax discount rates ranging from 13% to 33% as at December 31, 2023 (2022: 8% to 29%), which varies among restaurants operated in different regions. For those CGUs with remaining lease terms more than 5 years, cash flows beyond the 5-year period (2022: 5-year) are extrapolated using a steady 0% growth rate (2022: 0% to 3%). Other key assumptions for the value in use calculations related to the estimation of cash inflows/outflows included revenue growth rate and average percentage of costs and operating expenses of revenue for the forecast periods, which are based on the CGUs' past performance and the management's expectations for the market development.

Based on the results of the assessments, the management of the Group determined that: (1) the recoverable amounts of certain CGUs are lower than the carrying amounts. The impairment loss has been allocated to each category of property, plant and equipment and right-of-use assets, such that the carrying amount of each category of asset is not reduced below the highest of its fair value less cost of disposal, its value in use and zero; and (2) the recoverable amounts of certain CGUs are higher than their carrying amounts. The reversal of impairment loss for the CGUs has been allocated to each category of property, plant and equipment and right-of-use assets, such that the carrying amount of each category of asset is not increased above its recoverable amount (if determinable) and the carrying amount that would have been determined had no impairment loss been recognized for the asset in prior years. Based on the value in use calculation and the allocation, impairment losses of RMB36,906,000 (2022: RMB156,343,000) and RMB18,706,000 (2022: RMB91,835,000) and the reversal of impairment losses of RMB41,080,000 (2022: RMB46,902,000) and RMB26,648,000 (2022: RMB27,669,000), respectively, have been recognized against the carrying amount of property, plant and equipment and right-of-use assets from continuing operations during the year.

16. 物業、廠房及設備(續)

減值評估(續)

來自持續經營業務的現金產生單位的可收回金額乃根據使用價值計算釐定。該項計算使用貼現現金流量預測，乃基於本集團管理層批准的涵蓋未來1至5年的財務預算，稅前貼現率於2023年12月31日介乎13%至33%（2022年：8%至29%），貼現率在不同地區經營餐廳有所不同。就剩餘租期超過5年的該等現金產生單位而言，超出5年期（2022年：5年）的現金流量乃採用穩定增長率0%（2022年：0%至3%）推算。其他使用價值計算的主要假設與現金流入／流出的估計有關，當中包括收益增長率及於預測期內成本及收入經營開支的平均百分比，有關估計乃基於現金產生單位的過往表現及管理層對市場發展的預期。

根據評估的結果，本集團管理層認為：(1)若干現金產生單位的可收回金額低於其賬面值。減值虧損已分配至各類物業、廠房及設備以及使用權資產，以致各類資產的賬面值不會減至低於其公允值減去處置成本、使用價值及零的最高者；及(2)若干現金產生單位的可收回金額高於其賬面值。現金產生單位的減值虧損撥回已分配至各類物業、廠房及設備以及使用權資產，以致各類資產的賬面值不會增至高於其可收回金額（尚可釐定）及假設過往年度並無就該項資產確認減值虧損時原應釐定的賬面值。根據使用價值計算及分配，年內已就來自持續經營業務的物業、廠房及設備以及使用權資產的賬面值分別確認減值虧損人民幣36,906,000元（2022年：人民幣156,343,000元）及人民幣18,706,000元（2022年：人民幣91,835,000元）以及減值虧損撥回人民幣41,080,000元（2022年：人民幣46,902,000元）及人民幣26,648,000元（2022年：人民幣27,669,000元）。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

17. RIGHT-OF-USE ASSETS

17. 使用權資產

		Leased properties 租賃物業 RMB'000 人民幣千元	Leasehold lands 租賃土地 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At December 31, 2023	於 2023 年 12 月 31 日			
Carrying amount	賬面值	3,252,420	208,864	3,461,284
At December 31, 2022	於 2022 年 12 月 31 日			
Carrying amount	賬面值	3,865,678	-	3,865,678
For the year ended December 31, 2023	截至 2023 年 12 月 31 日 止年度			
Depreciation charge	折舊費用	729,046	1,588	730,634
Net impairment reversal (Note 16)	減值撥回淨額(附註16)	7,942	-	7,942
For the year ended December 31, 2022	截至 2022 年 12 月 31 日 止年度			
Depreciation charge from continuing operations	來自持續經營業務的 折舊費用	761,481	-	761,481
Depreciation charge from discontinued operations	來自已終止經營業務的 折舊費用	237,190	-	237,190
Net impairment loss recognized in profit or loss from continuing operations (Note 16)	於損益中確認來自持續 經營業務的減值虧損 淨額(附註16)	64,166	-	64,166
Net impairment loss recognized in profit or loss from discontinued operations	於損益中確認來自已終 止經營業務的減值虧 損淨額	705	-	705

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Expense relating to short-term leases	與短期租賃有關的開支	4,370	7,286
Variable lease payments not included in the measurement of lease liabilities	未計入租賃負債計量的 可變租賃付款	100,209	71,819
Total cash outflow for leases (Note)	租賃現金流出總額(附註)	1,155,367	1,146,658
Additions to right-of-use assets of leased properties	添置租賃物業使用權資產	347,833	742,882
Additions to right-of-use assets of leasehold lands	添置租賃土地使用權資產	210,452	-
Acquired on acquisition of a subsidiary	收購一間附屬公司時所購入	-	35,269
Decrease due to lease modification	租賃修改引致減少	96,035	82,221
Decrease due to lease termination	終止租賃引致減少	143,952	228,325
Distribution in specie	實物分派	-	1,401,858

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

17. RIGHT-OF-USE ASSETS (Cont'd)

Note:

The amount includes payments of principal and interest portion of lease liabilities, variable lease payments and short-term leases, which could be presented in financing or operating cash flows, respectively.

For the years ended December 31, 2023 and 2022, the Group leases various buildings or lands for its operations. For the year ended December 31, 2023, lease contracts are entered into for fixed terms of 12 months to 40 years (2022: 12 months to 15 years), but may have termination options as described below. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

Variable lease payments

Leases of restaurants, office premises and lands are either with only fixed lease payments or contain variable lease payment that are based on 1% to 12% of sales with minimum annual lease payments that are fixed over the lease term for the year ended December 31, 2023 (2022: 2% to 5%). The payment terms are common in restaurants in the areas where the Group operates. The amounts of fixed and variable lease payments paid to relevant lessors for the years are as follows:

For the year ended December 31, 2023

		Number of leases 租約數目	Fixed payments 固定付款 RMB'000 人民幣千元	Variable payments 可變付款 RMB'000 人民幣千元	Total payments 付款總額 RMB'000 人民幣千元
Office premises and equipment without variable lease payments	不具有可變租賃付款的辦公室物業及設備	19	21,059	-	21,059
Restaurants without variable lease payments	不具有可變租賃付款的餐廳	1,042	514,144	-	514,144
Restaurants with variable lease payments	具有可變租賃付款的餐廳	557	347,982	100,209	448,191
Lands without variable lease payments	不具有可變租賃付款的土地	2	171,973	-	171,973
Total	總計	1,620	1,055,158	100,209	1,155,367

17. 使用權資產 (續)

附註：

該金額包括租賃負債的本金及利息部分付款、可變租賃付款及短期租賃，可分別於融資或經營現金流量中呈列。

截至2023年及2022年12月31日止年度，本集團租賃各種樓宇或土地用於其營運。截至2023年12月31日止年度，租賃合約的固定期限為12個月至40年（2022年：12個月至15年），但可能具有如下所述的終止選擇權。租賃條款乃根據個別基準協商，包含各種不同的條款及條件。於釐定租期及評估不可撤銷期間的長度時，本集團應用合約的定義並釐定合約可強制執行的期間。

可變租賃付款

截至2023年12月31日止年度，餐廳、辦公室物業及土地的租賃為僅具有固定租賃付款或包含基於銷售額1%至12%（2022年：2%至5%）的可變租賃付款，而最低年度租賃付款於租賃期間固定。付款條款於本集團經營所在地區普遍適用。年內已付予有關出租人的固定及可變租賃付款如下：

截至2023年12月31日止年度

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

17. RIGHT-OF-USE ASSETS (Cont'd)

Variable lease payments (Cont'd)

For the year ended December 31, 2022

		Number of leases 租約數目	Fixed payments 固定付款 RMB'000 人民幣千元	Variable payments 可變付款 RMB'000 人民幣千元	Total payments 付款總額 RMB'000 人民幣千元
Office premises and equipment without variable lease payments	不具有可變租賃付款的 辦公室物業及設備	26	33,006	–	33,006
Restaurants without variable lease payments	不具有可變租賃付款的 餐廳	1,355	587,360	–	587,360
Restaurants with variable lease payments	具有可變租賃付款的 餐廳	602	454,473	71,819	526,292
Total	總計	1,983	1,074,839	71,819	1,146,658

The overall financial effect of using variable payment terms is that higher rental costs are incurred by stores with higher sales. Variable rental expenses are expected to continue to represent a similar proportion of store sales in future years.

Termination options

The Group has termination options in a number of leases for restaurants. These are used to maximize operational flexibility in terms of managing the assets used in the Group's operations. The majority of termination options held are exercisable only by the Group and not by the respective lessors.

The Group assessed at lease commencement date and concluded it is reasonably certain not to exercise the termination options. In addition, the Group reassesses whether it is reasonably certain not to exercise a termination option, upon the occurrence of either a significant event or a significant change in circumstances that is within the control of the lessee.

17. 使用權資產 (續)

可變租賃付款 (續)

截至2022年12月31日止年度

使用可變付款條款的整體財務影響為銷售額較高的門店將產生更高的租金成本。於未來年度，預期可變租金開支佔門店銷售額的比例將繼續類似。

終止選擇權

本集團的多項餐廳租賃具有終止選擇權。就管理本集團運營中使用的資產而言，該等選擇權可最大程度地提高運營靈活性。持有的大多數終止選擇權只能由本集團行使，而非由相關出租人行使。

本集團於租賃開始日期進行評估，並合理確定不會行使終止選擇權。此外，在發生重大事件或承租人控制範圍內的情況發生重大變化時，本集團會重新評估是否可合理確定不會行使終止選擇權。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

17. RIGHT-OF-USE ASSETS (Cont'd)

Termination options (Cont'd)

For the years ended December 31, 2023 and 2022, the Group decided to discontinue the operations of certain restaurants before the expiry of original lease terms of those restaurants. As a result, the Group is reasonably certain to exercise the termination option stipulated in the lease agreements for the relevant restaurants, and lease liabilities and right-of-use assets have been adjusted accordingly.

Restrictions or covenants on leases

Lease liabilities of RMB4,547,837,000 are recognized with related right-of-use assets of RMB3,307,986,000 as at December 31, 2023 (2022: lease liabilities of RMB5,193,601,000 are recognized with related right-of-use assets of RMB3,865,678,000). The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased properties may not be used as security for borrowing purposes.

Leases committed

As at December 31, 2023 and 2022, the Group has not entered into new leases that have yet to commence.

Details of impairment of right-of-use assets are set out in Note 16.

17. 使用權資產 (續)

終止選擇權 (續)

截至2023年及2022年12月31日止年度，本集團決定於部分餐廳原租期到期前終止經營該等餐廳。因此，本集團合理確認行使有關餐廳租賃協議規定的終止選擇權，並已相應調整租賃負債及使用權資產。

租賃限制或契諾

於2023年12月31日，確認租賃負債人民幣4,547,837,000元及相應使用權資產為人民幣3,307,986,000元（2022年：確認租賃負債人民幣5,193,601,000元及相應使用權資產為人民幣3,865,678,000元）。除出租人持有的於租賃資產的抵押權益外，租賃協議不施加任何契諾。租賃物業不得用作借款抵押。

租賃承擔

於2023年及2022年12月31日，本集團並無訂立尚未開始的新租賃。

有關使用權資產減值的詳情載於附註16。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

18. OTHER INTANGIBLE ASSETS

18. 其他無形資產

		Trademark 商標 RMB'000 人民幣千元	Software 軟件 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
COST	成本			
At January 1, 2022	於2022年1月1日	64,939	183,044	247,983
Exchange adjustments	匯兌調整	–	(920)	(920)
Additions	添置	–	22,406	22,406
Acquired on acquisition of a subsidiary	收購一間附屬公司時所購入	11,143	–	11,143
Distribution in specie	實物分派	(11,143)	(3,824)	(14,967)
Disposals	出售	–	(51,210)	(51,210)
At December 31, 2022	於2022年12月31日	64,939	149,496	214,435
Exchange adjustments	匯兌調整	–	494	494
Additions	添置	24	8,144	8,168
Acquired on acquisition of a subsidiary	收購一間附屬公司時所購入	–	61	61
Disposals	出售	–	(11,564)	(11,564)
At December 31, 2023	於2023年12月31日	64,963	146,631	211,594
AMORTIZATION AND IMPAIRMENT	攤銷及減值			
At January 1, 2022	於2022年1月1日	22,103	93,447	115,550
Exchange adjustments	匯兌調整	–	302	302
Charge for the year from continuing operations	年內自持續經營業務扣除	5,634	38,739	44,373
Charge for the year from discontinued operations	年內自己終止經營業務扣除	–	304	304
Distribution in specie	實物分派	–	(1,475)	(1,475)
Eliminated on disposals	出售時撤銷	–	(49,243)	(49,243)
At December 31, 2022	於2022年12月31日	27,737	82,074	109,811
Exchange adjustments	匯兌調整	–	34	34
Charge for the year	年內扣除	5,636	30,918	36,554
Eliminated on disposals	出售時撤銷	–	(8,495)	(8,495)
At December 31, 2023	於2023年12月31日	33,373	104,531	137,904
CARRYING AMOUNT	賬面值			
At December 31, 2023	於2023年12月31日	31,590	42,100	73,690
At December 31, 2022	於2022年12月31日	37,202	67,422	104,624

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

18. OTHER INTANGIBLE ASSETS (Cont'd)

The above intangible assets have finite useful lives. Such intangible assets are amortized on a straight-line basis over the following periods:

Trademark	5 years
Software	3 years

19. INTERESTS IN ASSOCIATES

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Cost of investments in associates	於聯營公司的投資成本	63,624	63,624
Share of post-acquisition profits and other comprehensive income, net of dividends received	應佔收購後溢利及其他全面收益，扣除已收股息	231,560	178,113
		295,184	241,737

18. 其他無形資產(續)

上述無形資產具有有限的可使用年期。有關無形資產按直線基準於下列期間攤銷：

商標	5年
軟件	3年

19. 於聯營公司的權益

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

19. INTERESTS IN ASSOCIATES (Cont'd)

Details of each of the Group's associates as at December 31, 2023 and 2022 are as follows:

Name of entities 實體名稱	Country of incorporation/ /registration 註冊成立／註冊國家	Proportion of ownership interest and voting rights held by the Group as at 本集團所持擁有權權益 及投票權比例		Principal activities 主要業務
		December 31, 2023 2023年 12月31日 %	December 31, 2022 2022年 12月31日 %	
馥海(上海)食品科技有限公司 ("Fuhai") (「馥海」)	The PRC 中國	40.00	40.00	Manufacturing of instant hot pot products 即食火鍋產品的製造
北京海盜蝦餐飲管理有限公司	The PRC 中國	25.00	25.00	Restaurants operation 餐廳經營
上海淵古餐飲管理有限公司	The PRC 中國	25.00	25.00	Restaurants operation 餐廳經營
天津許小樹餐飲管理有限公司 (Note) (附註)	The PRC 中國	15.00	15.00	Restaurants operation 餐廳經營
北京甲乙餅餐飲管理有限公司 (Note) (附註)	The PRC 中國	17.65	17.65	Restaurants operation 餐廳經營

Note:

The Group is able to exercise significant influence over 天津許小樹餐飲管理有限公司 and 北京甲乙餅餐飲管理有限公司 because it has the power to appoint one out of the three directors of those companies under the investment agreements with other investors.

19. 於聯營公司的權益(續)

於2023年及2022年12月31日，本集團各聯營公司的詳情如下：

附註：

據與其他投資者訂立的投資協議，本集團有權委任天津許小樹餐飲管理有限公司及北京甲乙餅餐飲管理有限公司三名董事中的其中一名，故本集團能夠對該等公司施加重大影響。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

19. INTERESTS IN ASSOCIATES (Cont'd)

Summarized financial information of material associate

Summarized financial information in respect of the Group's material associate is set out below. The summarized financial information below represents amounts shown in the associate's financial statements prepared in accordance with IFRSs.

The associate is accounted for using the equity method in these consolidated financial statements.

Fuhai

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Current assets	流動資產	665,156	558,193
Non-current assets	非流動資產	158,308	216,496
Current liabilities	流動負債	(107,619)	(200,593)
Non-current liabilities	非流動負債	(37,789)	(30,796)

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Revenue	收入	1,308,792	1,805,812
Profit and other comprehensive income for the year	年內溢利及其他全面收益	134,729	185,462
Dividends received from the associate during the year	年內自聯營公司收取的股息	-	160,000

19. 於聯營公司的權益(續)

重要聯營公司的財務資料概要

有關本集團重要聯營公司的財務資料概要載於下文。以下財務資料概要為根據國際財務報告準則編製的聯營公司財務報表中的所示金額。

聯營公司於該等綜合財務報表中使用權益法入賬。

馥海

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

19. INTERESTS IN ASSOCIATES (Cont'd)

Summarized financial information of material associate (Cont'd)

Fuhai (Cont'd)

Reconciliation of the above summarized financial information to the carrying amount of the interest in the associate recognized in the consolidated financial statements:

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Net assets of Fuhai	馥海資產淨值	678,056	543,327
Proportion of the Group's ownership interest in Fuhai	本集團於馥海所有權權益的比例	40%	40%
The Group's share of net assets of Fuhai	本集團應佔馥海資產淨值	271,222	217,331
Carrying amount of the Group's interest in Fuhai	本集團於馥海權益的賬面值	271,222	217,331

Aggregate information of associates that are not individually material

個別非重大聯營公司的匯總資料

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
The Group's share of results and total comprehensive expense	本集團分佔業績及全面開支總額	(444)	(377)
Aggregate carrying amount of the Group's interests in these associates	本集團於該等聯營公司權益的總賬面值	23,962	24,406

19. 於聯營公司的權益 (續)

重要聯營公司的財務資料概要 (續)

馥海 (續)

上述財務資料概要與綜合財務報表中確認的聯營公司權益賬面值的對賬：

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

20. DEFERRED TAX ASSETS/LIABILITIES

For the purpose of presentation in the consolidated statement of financial position, certain deferred tax assets and liabilities have been offset. The following is the analysis of the deferred tax balances for the financial reporting purpose:

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元 (Restated) (經重述)
Deferred tax assets	遞延稅項資產	1,412,337	1,496,006
Deferred tax liabilities	遞延稅項負債	(1,005,590)	(1,052,580)
		406,747	443,426

The followings are the major deferred tax assets and liabilities recognized and movements thereon during the years 2023 and 2022:

20. 遞延稅項資產／負債

為呈列於綜合財務狀況表，若干遞延稅項資產及負債已予抵銷。遞延稅項結餘分析如下，供財務申報之用：

下表為於2023年及2022年確認的主要遞延稅項資產及負債及其變動：

		Customer loyalty scheme	Distributable profits of subsidiaries	Tax losses	Right-of-use assets	Lease liabilities	Provisions	Right-of-use assets, lease liabilities and provisions, net of impairment losses	Impairment losses	Others	Total
		會員積分計劃	附屬公司的可分派溢利	稅項虧損	使用權資產	租賃負債	撥備	使用權資產、租賃負債及撥備淨額	減值虧損	其他	總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
As at January 1, 2022	於2022年1月1日	151,908	-	107,283	-	-	-	225,362	29,952	(19,558)	494,947
Adjustments (Note 2)	調整(附註2)	-	-	-	(1,443,423)	1,667,569	1,216	(225,362)	-	-	-
At January 1, 2022 (Restated)	於2022年1月1日(經重述)	151,908	-	107,283	(1,443,423)	1,667,569	1,216	-	29,952	(19,558)	494,947
Credit/(charge) to profit or loss from continuing operations	自持續經營業務於損益計入/(扣除)	12,050	(96,000)	(35,707)	162,742	(152,965)	134	-	32,590	20,639	(56,517)
Credit/(charge) to profit or loss from discontinued operations	自己終止經營業務於損益計入/(扣除)	-	-	6,894	(23,714)	19,876	-	-	-	(10,795)	(7,739)
Acquisition of a subsidiary	收購附屬公司	-	-	-	-	-	-	-	-	(3,064)	(3,064)
Distribution in specie	實物分派	-	-	(7,401)	355,940	(344,992)	-	-	-	14,506	18,053
Exchange adjustments	匯兌調整	-	-	374	(823)	(599)	-	-	-	(1,206)	(2,254)
At December 31, 2022 (Restated)	於2022年12月31日(經重述)	163,958	(96,000)	71,443	(949,278)	1,188,889	1,350	-	62,542	522	443,426
Credit/(charge) to profit or loss	於損益計入/(扣除)	17,503	(94,000)	(7,895)	146,127	(131,234)	241	-	(3,819)	36,414	(36,663)
Exchange adjustments	匯兌調整	-	-	-	-	-	-	-	-	(16)	(16)
At December 31, 2023	於2023年12月31日	181,461	(190,000)	63,548	(803,151)	1,057,655	1,591	-	58,723	36,920	406,747

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

20. DEFERRED TAX ASSETS/LIABILITIES (Cont'd)

Deferred tax assets have not been recognized in respect of the following items:

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Tax losses	稅項虧損	1,106,919	2,441,822

The unrecognized tax losses will expire in the following years:

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
2023	2023年	–	37,093
2024	2024年	16,539	73,600
2025	2025年	21,860	246,590
2026	2026年	303,016	1,141,390
2027	2027年	234,138	328,804
2028	2028年	324,062	31
2029	2029年	–	424
2030	2030年	4,053	4,053
2031	2031年	3,148	3,641
2032	2032年	472	154
2033	2033年	222	–
2037	2037年	26,123	26,123
2038	2038年	50,892	–
Indefinite	無限	122,394	579,919
		1,106,919	2,441,822

Tax losses arising in jurisdictions other than mainland China have various expiration time from 3 years to indefinite.

並無就下列項目確認遞延稅項資產：

未確認稅項虧損將於以下年份到期：

中國大陸以外司法權區產生的稅項虧損的到期時間介乎三年至無限期不等。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

20. DEFERRED TAX ASSETS/LIABILITIES (Cont'd)

No deferred tax asset has been recognized in relation to the above tax losses due to the unpredictability of future profit streams of those loss-making subsidiaries and it is not probable that taxable profit will be available against which the tax losses can be utilized.

As at December 31, 2023, the Group has deductible temporary differences of RMB430,485,000 (2022: RMB921,367,000). No deferred tax asset has been recognized in relation to such deductible temporary difference as it is not probable that taxable profit will be available against which the deductible temporary differences can be utilized.

21. OTHER FINANCIAL ASSETS

20. 遞延稅項資產／負債(續)

由於無法預測該等虧損附屬公司的未來溢利且不大可能有應課稅溢利可抵銷可動用稅項虧損，故並無就上述稅項虧損確認遞延稅項資產。

於2023年12月31日，本集團可抵扣暫時差額為人民幣430,485,000元(2022年：人民幣921,367,000元)。由於不太可能獲得用於抵扣可抵扣暫時差額的應課稅溢利，因此未確認與該可抵扣暫時差額相關的遞延稅項資產。

21. 其他金融資產

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Callable fixed rate notes issued by a bank (Note i)	由一間銀行發行的可贖回固定 利率票據(附註i)	1,162,426	–
Certificates of deposit issued by banks (Note ii)	由銀行發行的存款證(附註ii)	920,504	–
Other debt instruments at amortized cost (Note iii)	以攤餘成本計量的其他債務 工具(附註iii)	119,641	157,457
Total	總計	2,202,571	157,457
Analyzed as:	分析為：		
Non-current	非即期	947,489	147,147
Current	即期	1,255,082	10,310
		2,202,571	157,457

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

21. OTHER FINANCIAL ASSETS (Cont'd)

Notes:

- i. As at December 31, 2023, callable fixed rate notes issued by a bank (the "Issuer"), which were measured at amortized cost, carried fixed interest rates at 5.50% to 6.00% per annum and were with original maturity of 6 to 12 months. Such callable fixed rate notes can be redeemed, in whole but not in part, by the Issuer at an amount equal to the principal of the notes plus any accrued interest on the predetermined redemption dates.
- ii. As at December 31, 2023, certificates of deposit issued by banks, which were measured at amortized cost, carried fixed interest rates at 2.80% to 3.25% per annum and were with original maturity of 36 months.
- iii. As at December 31, 2023, other debt instruments at amortized cost represented corporate bonds, with original maturity of 12 to 60 months (December 31, 2022: 6 to 60 months) and carrying fixed coupon interest rate at 1.63% to 5.63% (December 31, 2022: Nil to 5.63%) per annum.

22. INVENTORIES

21. 其他金融資產(續)

附註：

- i. 於2023年12月31日，一間銀行（「發行人」）發行的可贖回固定利率票據按攤餘成本計量，按固定年利率5.50%至6.00%計息，原到期日為6至12個月。有關可贖回固定利率票據可由發行人按相等於票據本金加預設贖回日期的任何應計利息的金額進行全部而非部分提前贖回。
- ii. 於2023年12月31日，銀行發行的存款證按攤餘成本計量，按固定年利率2.80%至3.25%計息，原到期日為36個月。
- iii. 於2023年12月31日，其他按攤餘成本計量的債務工具指原到期日為12至60個月（2022年12月31日：6至60個月）且按固定票面年利率1.63%至5.63%（2022年12月31日：零至5.63%）計息的公司債券。

22. 存貨

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Food ingredients	食材	649,044	699,439
Condiment products	調味品	157,341	157,122
Beverage	飲料	45,809	58,924
Other materials	其他材料	222,433	226,328
		1,074,627	1,141,813

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

23. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS

23. 貿易及其他應收款項及預付款項

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Trade receivables (Note)	貿易應收款項(附註)	411,995	306,856
Other receivables and prepayments:	其他應收款項及預付款項：		
Input value-added tax recoverable	可收回進項增值稅	567,114	595,003
Prepayment to suppliers	向供應商預付款項	507,097	530,874
Prepaid operating expenses	預付經營開支	334,670	318,164
Loans to employees	給予員工的貸款	39,469	22,483
Interest receivable	應收利息	-	1,906
Others	其他	168,312	181,346
Subtotal	小計	1,616,662	1,649,776
Total trade and other receivables and prepayments	貿易及其他應收款項及預付款項總額	2,028,657	1,956,632

Note:

Majority of trade receivables were from payment platforms which are normally settled within 30 days. Trade receivables are aged within 30 days based on the date of rendering of services. There were no past due trade receivables.

附註：

大多數貿易應收款項來自支付平台，通常須於30天內結付。根據提供服務的日期，貿易應收款項的賬齡為30天內。並無已逾期貿易應收款項。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

24. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

24. 按公允值計入損益的金融資產

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Private fund investment (Note i)	私募基金投資(附註i)	764,591	398,458
Debt instruments (Note ii)	債務工具(附註ii)	14,154	–
Unquoted equity shares (Note iii)	無報價權益股份(附註iii)	13,433	13,209
Financial products issued by banks	由銀行發行的金融產品	–	10,000
Total	總計	792,178	421,667
Analyzed as:	分析為：		
Non-current	非即期	13,433	13,209
Current	即期	778,745	408,458
		792,178	421,667

Notes:

- As at December 31, 2023 and 2022, the private fund investment represented investment in private equity investment funds initiated by certain asset management corporations in the PRC and overseas.
- As at December 31, 2023, the debt instruments represented the corporate bonds held by the Group for trading purpose with no specific maturity date and carrying fixed coupon interest rate at 2.95% to 4.38% per annum.
- As at December 31, 2023 and 2022, the investments in unquoted equity shares represented the unquoted equity interests in a company incorporated in Australia, in which the equity interest held by the Group is less than 1%.

附註：

- 於2023年及2022年12月31日，私募基金投資即投資於中國及海外的若干資產管理公司發起的私募股權投資基金。
- 於2023年12月31日，債務工具指本集團持作買賣的公司債券，無特定到期日，且固定票面年利率為2.95%至4.38%。
- 於2023年及2022年12月31日，於無報價權益股份的投資即一家在澳大利亞註冊成立的公司的無報價股權，本集團於該公司持有的股權不到1%。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

25. PLEDGED BANK DEPOSITS/BANK BALANCES AND CASH

25. 已抵押銀行存款／銀行結餘及現金

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Bank balances and cash	銀行結餘及現金		
– Cash on hand	– 手頭現金	3,678	3,245
– Bank balances (Note i)	– 銀行結餘 (附註i)	9,326,337	6,617,958
		9,330,015	6,621,203
Pledged bank deposits (Note ii)	已抵押銀行存款 (附註ii)	13,496	2,081
		9,343,511	6,623,284
Pledged bank deposits analyzed as:	已抵押銀行存款分析為：		
Non-current	非流動	2,123	–
Current	即期	11,373	2,081
		13,496	2,081

Notes:

- i. Bank balances carry interest at market rates which ranging from nil to 6.01% (2022: nil to 5.10%) per annum as at December 31, 2023.

As at December 31, 2023, bank balances of RMB5,895,555,000 (2022: RMB1,921,542,000) represented time deposits, with original maturity of two month to nine months (2022: one month to six months) and carrying fixed interest rate at 0.53% to 6.01% (2022: 0.55% to 5.10%) per annum, while the remaining bank balances carry variable interest rates.

Some of the bank balances denominated in RMB were placed with licensed banks in the PRC and the conversion of such balances into foreign currencies is subject to the rules and regulations of foreign exchange control promulgated by the PRC government.

- ii. As at December 31, 2023, bank deposits of RMB11,373,000 that are carrying interest rate at 0.25% per annum are pledged for litigation purpose.

As at December 31, 2023, bank deposits of RMB2,123,000 (2022: RMB2,081,000) that are carrying interest rate at nil to 0.34% per annum are pledged to banks to secure the rental payments to the lessors.

附註：

- i. 銀行結餘按於2023年12月31日介乎零至6.01% (2022年：零至5.10%)的市場年利率計息。

於2023年12月31日，銀行結餘人民幣5,895,555,000元 (2022年：人民幣1,921,542,000元)指定期存款，原到期日為兩個月至九個月 (2022年：一個月至六個月)並按0.53%至6.01% (2022年：0.55%至5.10%)的固定年利率計息，而餘下銀行結餘則按浮動利率計息。

部分以人民幣計值的銀行結餘存放於中國的持牌銀行，而將此等結餘兌換為外幣時須遵守中國政府頒佈的外匯管制規例與規章。

- ii. 於2023年12月31日，按年利率0.25%計息的銀行存款人民幣11,373,000元已抵押作訴訟之用。

於2023年12月31日，按年利率零至0.34%計息的銀行存款人民幣2,123,000元 (2022年：人民幣2,081,000元)已抵押予銀行，作為出租方租金付款的擔保。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

25. PLEDGED BANK DEPOSITS/BANK BALANCES AND CASH

(Cont'd)

25. 已抵押銀行存款／銀行結餘及現金 (續)

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Pledged bank deposits, bank balance and cash denominated in various currencies are as follows:	已抵押銀行存款、銀行結餘及現金以下列多個貨幣單位計值：		
– United States Dollar (“USD”)	– 美元 (「美元」)	5,051,017	2,895,590
– RMB	– 人民幣	3,773,666	3,377,189
– New Taiwan Dollar (“TWD”)	– 新台幣 (「新台幣」)	307,924	214,204
– HKD	– 港元	87,462	48,693
– Singapore Dollar (“SGD”)	– 新加坡元 (「新加坡元」)	64,717	54,451
– Macau Pataca (“MOP”)	– 澳門元 (「澳門元」)	24,683	14,603
– JPY	– 日元	19,819	724
– Malaysian Ringgit (“MYR”)	– 馬來西亞令吉 (「馬來西亞令吉」)	9,152	9,420
– South Korean Won	– 韓元	5,071	5,296
– Australian Dollar (“AUD”)	– 澳元 (「澳元」)	–	2,296
– European Monetary Unit (“EUR”)	– 歐洲貨幣單位 (「歐元」)	–	818
		9,343,511	6,623,284

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

26. TRADE PAYABLES

Trade payables are non-interest bearing and the majority are with a credit term of 30-60 days. An aged analysis of the Group's trade payables, as at the end of the reporting period, based on the invoice date, is as follows:

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Within 60 days	60日內	1,784,199	1,204,254
61 to 180 days	61日至180日	49,292	74,499
More than 181 days	181日以上	25,947	42,247
		1,859,438	1,321,000

27. OTHER PAYABLES

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Staff cost payable	員工成本應付款項	1,749,831	1,154,981
Other taxes payables	其他應付稅項	205,765	177,325
Renovation fee payables	應付裝修費	83,905	86,447
Deposits from suppliers	供應商按金	25,761	12,846
Others	其他	68,969	44,936
		2,134,231	1,476,535

26. 貿易應付款項

貿易應付款項不計息，大多數的信貸期在30至60日內。於報告期末，基於發票日期的本集團貿易應付款項的賬齡分析如下：

27. 其他應付款項

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

28. LONG TERM BONDS

The carrying amounts of long term bonds are repayable:

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Within one year	一年內	44,266	42,365
Within a period of more than one year but not exceeding two years	為期超過一年但不超過兩年	44,464	43,377
Within a period of more than two years but not exceeding five years	為期超過兩年但不超過五年	2,031,603	2,002,565
		2,120,333	2,088,307
Less: Amounts due within one year shown under current liabilities	減：列作流動負債於一年內到期的金額	44,266	42,365
Amounts shown under non-current liabilities	列作非流動負債的金額	2,076,067	2,045,942

Note:

On January 14, 2021, the Company issued long term bonds ("Bonds") in an aggregate principal amount of USD600 million which will mature on January 14, 2026 with an interest rate of 2.15% per annum (effective interest rate: 2.29% per annum). The issue price of the Bonds was 99.854% of the principal amount and the gross proceeds, before deducting underwriting discounts and commissions and other offering expenses, amounted to approximately USD599.1 million. The Company intended to use the net proceeds for general corporate operating purposes of the Group.

During the year ended December 31, 2023, Bonds in an aggregate carrying amount of USD1,000,000 (equivalent to approximately RMB7,210,000) (2022: USD301,050,000 (equivalent to approximately RMB2,127,799,000)) have been repurchased and cancelled by the Company with a gain of RMB788,000 (2022: RMB328,776,000) recognized in the profit and loss.

As at December 31, 2023, the principle amount of the Bonds was USD296,980,000 (2022: USD297,980,000).

28. 長期債券

長期債券須於以下期限償還的賬面值：

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Within one year	一年內	44,266	42,365
Within a period of more than one year but not exceeding two years	為期超過一年但不超過兩年	44,464	43,377
Within a period of more than two years but not exceeding five years	為期超過兩年但不超過五年	2,031,603	2,002,565
		2,120,333	2,088,307
Less: Amounts due within one year shown under current liabilities	減：列作流動負債於一年內到期的金額	44,266	42,365
Amounts shown under non-current liabilities	列作非流動負債的金額	2,076,067	2,045,942

附註：

於2021年1月14日，本公司發行本金總額為600百萬美元的長期債券（「債券」）（將於2026年1月14日到期），按年利率2.15%（實際年利率：2.29%）計息。債券之發行價為其本金金額的99.854%，而扣除包銷折扣、佣金及其他發售開支前的所得款項總額約為599.1百萬美元。本公司擬將所得款項淨額用於本集團一般企業經營用途。

截至2023年12月31日止年度，本公司購回並註銷賬面總值為1,000,000美元（相當於約人民幣7,210,000元）（2022年：301,050,000美元（相當於約人民幣2,127,799,000元））的債券，收益人民幣788,000元（2022年：人民幣328,776,000元）於損益確認。

於2023年12月31日，債券本金為296,980,000美元（2022年：297,980,000美元）。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

29. LEASE LIABILITIES

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Lease liabilities payable:	應付租賃負債：		
Within one year	一年內	933,093	897,917
Within a period of more than one year but not exceeding two years	為期超過一年但不超過兩年	844,932	863,795
Within a period of more than two years but not exceeding five years	為期超過兩年但不超過五年	1,914,343	2,097,683
Within a period of more than five years	為期超過五年	855,469	1,334,206
		4,547,837	5,193,601
Less: Amounts due for settlement within one year shown under current liabilities	減：列作流動負債之於一年內到期結算的金額	933,093	897,917
Amounts due for settlement after one year shown under non-current liabilities	列作非流動負債之於一年後到期結算的金額	3,614,744	4,295,684

As at December 31, 2023, the incremental borrowing rates applied to lease liabilities range from 2.63% to 5.88% (2022: from 2.44% to 6.25%).

於2023年12月31日，租賃負債的增量借款利率介乎2.63%至5.88% (2022年：2.44%至6.25%)。

30. BANK BORROWINGS

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Secured and unguaranteed (Note)	有抵押及無擔保 (附註)	-	244,331
Unsecured and unguaranteed	無抵押及無擔保	618,898	2,311,911
		618,898	2,556,242

30. 銀行借款

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

30. BANK BORROWINGS (Cont'd)

The carrying amounts of the above bank borrowings are repayable:

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Within one year	一年內	618,898	2,340,746
Within a period of more than one year but not exceeding two years	為期超過一年但不超過兩年	–	29,424
Within a period of more than two years but not exceeding five years	為期超過兩年但不超過五年	–	186,072
		618,898	2,556,242
Less: Amounts due within one year shown under current liabilities	減：列作流動負債於一年內到期的金額	618,898	2,340,746
Amounts shown under non-current liabilities	列作非流動負債的金額	–	215,496

Note:

As at December 31, 2022, bank borrowings of USD35,082,000 (equivalent to approximately RMB244,331,000) are secured by certain transportation equipment of the Group and also guaranteed by the Company.

During the year ended December 31, 2023, the Group repaid the secured and unguaranteed bank borrowings of USD35,082,000 (equivalent to approximately RMB244,331,000), among which USD34,098,000 (equivalent to approximately RMB241,929,000) was early prepaid as the Directors were of the view that the working capital of the Group was sufficient.

30. 銀行借款(續)

上述銀行借款須於以下期限償還的賬面值：

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Within one year	一年內	618,898	2,340,746
Within a period of more than one year but not exceeding two years	為期超過一年但不超過兩年	–	29,424
Within a period of more than two years but not exceeding five years	為期超過兩年但不超過五年	–	186,072
		618,898	2,556,242
Less: Amounts due within one year shown under current liabilities	減：列作流動負債於一年內到期的金額	618,898	2,340,746
Amounts shown under non-current liabilities	列作非流動負債的金額	–	215,496

附註：

於2022年12月31日，為數35,082,000美元（相當於約人民幣244,331,000元）的銀行借款由本集團若干運輸設備作抵押，亦由本公司作擔保。

於截至2023年12月31日止年度，本集團償還有抵押及無擔保銀行借款35,082,000美元（相當於約人民幣244,331,000元），其中34,098,000美元（相當於約人民幣241,929,000元）因董事認為本集團營運資金屬充足而被提前償還。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

30. BANK BORROWINGS (Cont'd)

The exposure of the Group's bank borrowings are as follows:

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Fixed-rate borrowings (Note i)	定息借款(附註i)	618,898	2,311,911
Variable-rate borrowings (Note ii)	浮息借款(附註ii)	-	244,331
		618,898	2,556,242

Notes:

- As at December 31, 2023, fixed-rate borrowings of RMB618,898,000 (2022: RMB2,311,911,000) carry interest at 2.30% to 3.01% (2022: 1.97% to 3.50%) per annum.
- As at December 31, 2022, variable-rate borrowings of USD35,082,000 (equivalent to approximately RMB244,331,000) carry interest at 3-Month Secured Overnight Financing Rate plus 1.8% per annum, while the interest rates are reset quarterly.

31. CONTRACT LIABILITIES

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Customer loyalty scheme (Note)	會員積分計劃(附註)	725,844	655,834
Prepaid cards and issued vouchers	預付卡及已發行代金券	127,567	135,126
Advance from customers	客戶預付款	5,655	2,581
		859,066	793,541

Note:

The estimated award credits which can be used in future purchases and consumptions in the restaurants arising from the customer loyalty scheme at the end of the reporting period represents the transaction price allocated to unsatisfied performance obligation.

30. 銀行借款(續)

本集團銀行借款承擔的風險如下：

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Fixed-rate borrowings (Note i)	定息借款(附註i)	618,898	2,311,911
Variable-rate borrowings (Note ii)	浮息借款(附註ii)	-	244,331
		618,898	2,556,242

附註：

- 於2023年12月31日，定息借款人民幣618,898,000元(2022年：人民幣2,311,911,000元)按2.30%至3.01%(2022年：1.97%至3.50%)的年利率計息。
- 於2022年12月31日，浮息借款35,082,000美元(相當於約人民幣244,331,000元)按3個月有擔保隔夜融資利率加年息1.8%計息，而利率每季度重置。

31. 合約負債

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Customer loyalty scheme (Note)	會員積分計劃(附註)	725,844	655,834
Prepaid cards and issued vouchers	預付卡及已發行代金券	127,567	135,126
Advance from customers	客戶預付款	5,655	2,581
		859,066	793,541

附註：

於報告期末會員積分計劃產生的估計獎勵積分(日後可用於餐廳購物及消費)指分配至未清償履約責任的交易價。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

31. CONTRACT LIABILITIES (Cont'd)

The following table shows how much of the revenue recognized in the current year are related to brought forward contract liabilities.

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Customer loyalty scheme	會員積分計劃	534,576	404,656
Prepaid cards and issued vouchers	預付卡及已發行代金券	44,253	38,677
Advance from customers	客戶預付款	2,581	3,404
		581,410	446,737

32. SHARE-BASED PAYMENTS

Pursuant to the board announcements dated on October 8, 2019 and May 20, 2021, the board of directors the Company had approved, subject to acceptance by the grantees, the grant of an aggregate of 159,000,000 ordinary shares of the Company to over 1,500 grantees, including employees, several consultants of the Company and several directors and chief executives of the Company and its subsidiaries, mainly to recognize their contributions in order to incentivize them to remain with the Group, and to motivate them to strive for the future development of the Group (the "Share Award Scheme").

As at December 31, 2023, the vesting conditions (including both service conditions and performance conditions) of the Share Award Scheme have not yet been agreed and no shared understanding of the terms and conditions of the share-based payment arrangement between the Company and the grantees have been reached, and accordingly, no share-based payment transaction has been accounted for under the Share Award Scheme mentioned above during the year.

31. 合約負債(續)

下表列示本年度內由合同負債中結轉確認的收入金額。

32. 以股份為基礎的付款

根據日期為2019年10月8日及2021年5月20日的董事會公告，本公司董事會已批准向超過1,500名承授人（包括本公司以及其附屬公司的員工、多名顧問、多名董事、最高行政人員）授出合共159,000,000股本公司普通股（惟須獲承授人接納），主要為認可他們的貢獻以激勵彼等留任本集團，以及鼓勵彼等致力於本集團之未來發展（「股份獎勵計劃」）。

於2023年12月31日，股份獎勵計劃的歸屬條件（包括服務條件及表現條件）尚未獲得批准，而本公司與承授人之間並無就以股份為基礎的付款安排的條款及條件達成共識，因此，年內並無根據上述股份獎勵計劃須進行列賬的股份支付交易。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

33. SHARE CAPITAL

33. 股本

		Par value	Number of shares	Nominal amount	Shown in the consolidated financial statements
		面值 USD 美元	股份數目	面值 USD'000 千美元	於綜合財務報表 表示為 RMB'000 人民幣千元
Authorized:	法定：				
At beginning and end of 2022 and 2023	於2022年及2023年 年初及年末	0.000005	10,000,000,000	50	
Issued:	已發行：				
At beginning and end of 2022 and 2023 (Note)	於2022年及2023年 年初及年末 (附註)	0.000005	5,574,000,000	29	183

Note:

As at December 31, 2023 and 2022, the share capital issued included 159,000,000 ordinary shares issued to the Share Award Scheme trust which was established by the Company to hold the shares for the benefit of the participants of the Share Award Scheme. As the Share Award Scheme trust acts solely a warehouse for the Company's shares, the shares held by the Share Award Scheme trust were presented as treasury shares in the consolidated financial statements of the Group.

附註：

於2023年及2022年12月31日，已發行股本包括發行予股份獎勵計劃信託的159,000,000股普通股，該股份獎勵計劃信託乃由本公司以股份獎勵計劃參與者的利益持有股份而設立。由於股份獎勵計劃信託僅作為本公司股份的倉庫，股份獎勵計劃信託持有之股份於本集團綜合財務報表中以庫存股呈列。

34. RETIREMENT BENEFIT SCHEMES

The Group participates in defined contribution retirement schemes organized by the relevant local government authorities in the PRC and other jurisdictions where the Group operates. Certain employees of the Group eligible for participating in the retirement schemes are entitled to retirement benefits from the schemes. The Group is required to make contributions to the retirement schemes up to the time of retirement of the eligible employees, excluding those employees who resign before their retirement, at a percentage that is specified by the local government authorities.

34. 退休福利計劃

本集團參與本集團經營業務的中國及其他司法權區的相關地方政府部門組織的界定供款退休計劃。本集團符合資格參加退休計劃的若干員工有權享有該等計劃的退休福利。本集團須按當地政府部門規定的百分比向該等退休計劃作出供款，直至合資格員工退休為止，不包括於退休前辭任的有關員工。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

34. RETIREMENT BENEFIT SCHEMES (Cont'd)

The Group also participates in a Mandatory Provident Fund Scheme (“MPF Scheme”) for all qualifying employees in Hong Kong. The assets of the MPF Scheme are held separately from those of the Group, in funds under the control of trustees. For members of the MPF Scheme, the Group contributes 5% of relevant payroll costs to the scheme, which contribution is matched by the employee.

The total expense recognized in profit or loss of approximately RMB1,135,123,000 from the continuing operations for the year ended December 31, 2023 (2022: RMB1,259,166,000), represents contributions paid/payable to these plans by the Group at rates specified in the rules of the plans. During the years ended December 31, 2023 and 2022, the Group had no forfeited contributions (by employers on behalf of employees who leave the scheme prior to vesting fully in such contributions) in the defined social security contribution schemes which may be used by the Group to reduce the existing level of contributions. There were also no forfeited contributions available as at December 31, 2023 and 2022 to be utilized for such use.

34. 退休福利計劃(續)

本集團亦為全體合資格香港僱員參與一項強制性公積金計劃(「強積金計劃」)。強積金計劃的資產與本集團資產分開持有，並由受託人控制的基金持有。就強積金計劃的成員而言，本集團按相關薪金成本的5%向該計劃供款，而所供款項與僱員所供款項相符。

截至2023年12月31日止年度，於損益內確認來自持續經營業務的開支總額約為人民幣1,135,123,000元(2022年：人民幣1,259,166,000元)，為本集團按計劃規則規定的比率已向／應向該等計劃作出的供款。截至2023年及2022年12月31日止年度，本集團於定額社會保障供款計劃下並無已被沒收的供款(即僱員在有關供款悉數歸其所有前退出該計劃，由僱主代僱員處理的供款)可被其動用以減低現有的供款水平。於2023年及2022年12月31日亦無可用作該用途的已被沒收供款。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

35. 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 from financing activities:

35. 融資活動產生的負債對賬

下表載列本集團融資活動產生的負債變動詳情，包括現金及非現金變動。融資活動產生的負債為將於本集團綜合現金流量表中分類為融資活動現金流量的現金流量或未來現金流量：

		Non-cash movements 非現金變動							
At January 1, 2023	Financing cash flows	Interest accruals	Gain on redemption of bonds	Other changes of lease liabilities	Lease liabilities derecognized on termination of leases	Dividends recognized as distribution	Exchange difference	At December 31 2023	
於2023年 1月1日	融資 現金流量	應計利息	贖回債券 的收益	租賃負債的 其他變動	終止確認 租賃負債	已確認為 分派的股息	匯兌差額	於2023年 12月31日	
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
	(Note i) (附註i)			(Note ii) (附註ii)		(Note 14) (附註14)			
Bank borrowings (Note 30)	銀行借款 (附註30)	2,556,242	(1,950,798)	14,429	-	-	(975)	618,898	
Long term bonds (Note 28)	長期債券 (附註28)	2,088,307	(6,422)	3,917	(788)	-	35,319	2,120,333	
Lease liabilities (Note 29)	租賃負債 (附註29)	5,193,601	(880,634)	244,697	286,218	(296,045)	-	4,547,837	
Interest payable	應付利息	-	(87,793)	87,793	-	-	-	-	
Dividend payable	應付股息	3,805	(553,798)	-	-	553,798	-	3,805	
Other borrowing	其他借款	39,710	(22,602)	(94)	-	-	-	17,014	
		9,881,665	(3,502,047)	350,742	(788)	286,218	553,798	34,344	7,307,887

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

36. CAPITAL COMMITMENTS

As at December 31, 2023 and 2022, the Group had the following capital commitments:

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Capital expenditure in respect of acquisition of property, plant and equipment contracted for but not provided in the consolidated financial statements	就收購物業、廠房及設備已訂約但未於綜合財務報表撥備的資本開支	459,565	30,775

36. 資本承諾

於2023年及2022年12月31日，本集團有以下資本承諾：

37. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

Categories of the financial instruments

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Financial assets:	金融資產：		
Financial assets at amortized cost	按攤餘成本計量的金融資產	12,392,692	7,533,164
Financial assets at FVTPL	按公允值計入損益的金融資產	792,178	421,667
Financial assets at FVTOCI	按公允值計入其他全面收益的金融資產	149,853	-
Financial liabilities:	金融負債：		
Financial liabilities at amortized cost	按攤餘成本計量的金融負債	5,158,844	6,384,233

37. 金融工具及金融風險管理

金融工具類別

37. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

Financial risk management objectives and policies

The Group's major financial instruments include rental deposits, trade and other receivables, amounts due from related parties, financial assets at FVTPL, financial assets at FVTOCI, security deposits for other borrowing, other financial assets, pledged bank deposits, bank balances and cash, trade payables, amounts due to related parties, other payables, bank borrowings, other borrowing, long term bonds and dividend payable. Details of these financial instruments are disclosed in respective notes. The risks associated with these financial instruments include market risk (currency risk, interest risk and other price risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management of the Group manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Market risk

Foreign currency risk

The Group undertakes certain transactions in foreign currencies, which expose the Group to foreign currency risk. The Group does not use any derivative contracts to hedge against its exposure to currency risk. The management manages its currency risk by closely monitoring the movement of the foreign currency rates and considers hedging significant foreign currency exposure should such need arise.

The loans to foreign operations within the Group that form part of the Group's net investment in the foreign operations are denominated in USD, other than the functional currency of the lender.

37. 金融工具及金融風險管理 (續)

金融風險管理目標及政策

本集團的主要金融工具包括租賃按金、貿易及其他應收款項、應收關聯方款項、按公允值計入損益的金融資產、按公允值計入其他全面收益的金融資產、其他借款的保證金、其他金融資產、已抵押銀行存款、銀行結餘及現金、貿易應付款項、應付關聯方款項、其他應付款項、銀行借款、其他借款、長期債券及應付股息。該等金融工具的詳情於有關附註披露。與該等金融工具相關的風險包括市場風險（貨幣風險、利率風險及其他價格風險）、信貸風險及流動性風險。如何降低該等風險的政策載於下文。本集團管理層管理及監察該等風險，以確保及時採取有效措施。

市場風險

外幣風險

本集團以外幣訂立若干交易，本集團因此面臨外幣風險。本集團未使用任何衍生合約對沖貨幣風險。管理層透過密切監控外幣匯率變動來管理貨幣風險，若出現相關需求，管理層亦考慮對重大外幣風險進行對沖。

本集團內構成本集團於海外業務的淨投資一部分的海外業務貸款乃以美元計值，而非以放款人的功能貨幣計值。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

37. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

Financial risk management objectives and policies (Cont'd)

Market risk (Cont'd)

Foreign currency risk (Cont'd)

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities, including intra-group balances with several subsidiaries denominated in foreign currencies, as at the end of the reporting period are as follows:

		Assets 資產	
		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
USD	美元	9,212,153	8,362,297
HKD	港元	188,337	6,360
SGD	新加坡元	74,665	36,865
Great Britain Pound ("GBP")	英鎊 (「英鎊」)	10,486	–
RMB	人民幣	6,938	2,063,665
EUR	歐元	2,424	–
AUD	澳元	–	2,296

		Liabilities 負債	
		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
USD	美元	3,613,086	3,117,026
HKD	港元	595,915	389
RMB	人民幣	415,319	1,407,341
SGD	新加坡元	30,892	12,237

37. 金融工具及金融風險管理 (續)

金融風險管理目標及政策 (續)

市場風險 (續)

外幣風險 (續)

本集團於報告期末的外幣計值貨幣資產及貨幣負債 (包括以外幣計值的與若干附屬公司的集團內公司間結餘) 的賬面值如下:

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

37. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

Financial risk management objectives and policies (Cont'd)

Market risk (Cont'd)

Foreign currency risk (Cont'd)

The Group currently does not have a foreign exposure hedging policy. However, the management of the Group monitors foreign exchange exposure closely and will consider hedging significant foreign exchange exposure should the need arise.

Sensitivity analysis

The following table details the Group's sensitivity to a 5% (2022: 10%) decrease in the functional currency of the relevant group entities against the relevant foreign currencies. 5% is the sensitivity rate used in the management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items, and adjusts their translation at the end of the reporting period for a 5% (2022: 10%) change in foreign currency rates. A positive/negative number below indicates an increase/decrease in post-tax profit where the functional currency of relevant group entities weakening 5% (2022: 10%) against the relevant currency. For a 5% (2022: 10%) strengthen of the functional currency of relevant group entities against the relevant currency, there would be an equal and opposite impact on the profit and other comprehensive income.

37. 金融工具及金融風險管理 (續)

金融風險管理目標及政策 (續)

市場風險 (續)

外幣風險 (續)

本集團現時並無外匯對沖政策。然而，本集團管理層會密切監控外匯風險，並於需要時考慮對沖重大外匯風險。

敏感度分析

下表詳述相關集團實體功能貨幣兌相關外幣貶值5% (2022年：10%) 時，本集團的敏感度。5% 為管理層評估外幣匯率合理可能變動所用的敏感度比率。敏感度分析僅包括尚未償還的外幣計值貨幣項目，並就5% (2022年：10%) 的外幣匯率變動調整報告期末的換算。下表正數／負數表示相關集團實體功能貨幣兌相關貨幣貶值5% (2022年：10%) 時的除稅後溢利增加／減少。若相關集團實體的功能貨幣升值5% (2022年：10%)，會對溢利及其他全面收益構成同等程度的相反影響。

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
USD	美元	278,446	524,484
HKD	港元	(20,431)	544
SGD	新加坡元	1,721	2,146
GBP	英鎊	524	—
EUR	歐元	121	—
AUD	澳元	—	230
RMB	人民幣	(20,387)	61,798

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

37. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

Financial risk management objectives and policies (Cont'd)

Market risk (Cont'd)

Foreign currency risk (Cont'd)

Sensitivity analysis (Cont'd)

For loans to foreign operations that form part of a net investment, a 5% (2022: 10%) weakening in the functional currency of relevant group entities against USD, there would be a decrease in other comprehensive income with the amount of RMB147,553,000 (2022: RMB290,186,000). For a 5% strengthen of the functional currency of relevant group entities, there would be an equal and opposite impact on the other comprehensive income.

The above sensitivity analysis is prepared assuming the financial instruments outstanding at the end of the reporting period were outstanding for the whole year.

Interest rate risk

The Group is exposed to fair value interest rate risk in relation to pledged bank deposits (Note 25), fixed-rate bank balances (Note 25), other financial assets (Note 21), fixed-rate bank borrowings (Note 30), long term bonds (Note 28) and lease liabilities (Note 29). The Group is also exposed to cash flow interest risk in relation to variable-rate bank balances (Note 25), other borrowing and variable-rate bank borrowings (Note 30) which carry prevailing market interests. The management of the Group manages the interest rate risk by maintaining a balanced portfolio of fixed rate and floating rate bank borrowings, other borrowing, long term bonds and bank balances. The Group manages its interest rate exposures by assessing the potential impact arising from any interest rate movements based on interest rate level and outlook. The management will review the proportion of borrowings in fixed and floating rates and ensure they are within reasonable range.

37. 金融工具及金融風險管理 (續)

金融風險管理目標及政策 (續)

市場風險 (續)

外幣風險 (續)

敏感度分析 (續)

就構成淨投資一部分的海外業務貸款而言，若相關集團實體的功能貨幣兌美元貶值5%（2022年：10%），則其他全面收益將減少人民幣147,553,000元（2022年：人民幣290,186,000元）。若相關集團實體的功能貨幣增值5%，則會對其他全面收益產生等同及相反影響。

編製上述敏感度分析乃假設於報告期末未償還的金融工具於整個年度均為未償還。

利率風險

就已抵押銀行存款（附註25）、固定利率銀行結餘（附註25）、其他金融資產（附註21）、固定利率銀行借款（附註30）、長期債券（附註28）及租賃負債（附註29）而言，本集團面臨公允值利率風險。就按現行市場利率計息的浮動利率銀行結餘（附註25）、其他借款及浮動利率銀行借款（附註30）而言，本集團亦面臨現金流量利率風險。本集團管理層透過維持固定利率及浮動利率銀行借款、其他借款、長期債券及銀行結餘組合的平衡管理利率風險。本集團通過評估基於利率水平及前景的任何利率變動所產生的潛在影響來管理其利率風險。管理層將審閱固定及浮動利率的借款比例，並確保其在合理範圍內。

37. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)**Financial risk management objectives and policies (Cont'd)***Market risk (Cont'd)***Interest rate risk (Cont'd)**

No sensitivity analysis on interest rate risk is presented as the management consider the sensitivity on interest rate risk on variable-rate bank balances, bank borrowings and other borrowing is insignificant.

Credit risk

The Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognized financial assets as stated in the consolidated statement of financial position (including rental deposits, security deposits for other borrowing, trade receivables, other receivables, other financial assets, amounts due from related parties, pledged bank deposits and bank balances).

The management of the Group considers majority of pledged bank deposits and bank balances that are deposited with state-owned banks or financial institutions with high credit rating to be low credit risk financial assets. In addition, trade receivables in connection with bills settled through payment platforms such as UnionPay, Alipay or WeChat Pay are also with high credit rating. The management of the Group considers the majority of pledged bank deposits, bank balances and trade receivables are short-term in nature and the probability of default is negligible on the basis of high-credit-rating issuers as at December 31, 2023 and 2022, and accordingly, no ECL was recognized as at December 31, 2023 and 2022.

In determining the ECL for other financial assets, the management of the Group considers the issuers of other financial assets are with high credit rating and no past due history, therefore the loss rates of other financial assets are estimated to be low, and accordingly, no ECL was recognized in respect of other financial assets as at December 31, 2023 and 2022.

37. 金融工具及金融風險管理 (續)**金融風險管理目標及政策 (續)***市場風險 (續)***利率風險 (續)**

管理層認為浮動利率銀行結餘、銀行借款及其他借款的利率風險敏感度並不重大，因此並無呈列利率風險的敏感度分析。

信貸風險

本集團因對手方未能履行責任而將會導致本集團蒙受財務虧損的最高信貸風險乃自綜合財務狀況表所載各已確認金融資產(包括租賃按金、其他借款的保證金、貿易應收款項、其他應收款項、其他金融資產、應收關聯方款項、已抵押銀行存款及銀行結餘)的賬面值產生。

本集團的管理層將存放入國有銀行或獲給予高信用評級的金融機構的大部分已抵押銀行存款及銀行結餘視為低信貸風險金融資產。此外，與通過銀聯、支付寶或微信支付等支付平台結算的賬單有關的貿易應收款項亦擁有高信用評級。本集團管理層認為大部分已抵押銀行存款及銀行結餘以及貿易應收款項屬短期資產，且於2023年及2022年12月31日高信用評級發行人的違約可能性可忽略不計，因此於2023年及2022年12月31日並無確認預期信貸虧損。

本集團的管理層在釐定其他金融資產的預期信貸虧損時認為其他金融資產的發行人擁有高信用評級及並無逾期記錄，因此估計其他金融資產的虧損率較低，且於2023年及2022年12月31日並無就其他金融資產確認預期信貸虧損。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

37. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

Financial risk management objectives and policies (Cont'd)

Market risk (Cont'd)

Credit risk (Cont'd)

In determining the ECL for amounts due from related parties, the management of the Group has made periodic assessments as well as individual assessment on recoverability based on historical settlement records and adjusts for forward-looking information. In view of the strong financial capability of these related parties and considered the future prospects of the industry in which these related parties operate, the management of the Group does not consider there is a risk of default and does not expect any losses from non-performance by these related parties, therefore the loss rates of amounts due from related parties are estimated to be low, and accordingly, no expected credit loss was recognized in respect of the amounts due from related parties as at December 31, 2023 and 2022.

In determining the ECL for other receivables and security deposits for other borrowing, 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 default rate and the strong financial capability of the debtor of other receivables and security deposits for other borrowing, and concluded that credit risk inherent in the Group's outstanding other receivables and security deposits for other borrowing is insignificant. The management of the Group has assessed that other receivables and security deposits for other borrowing have not had a significant increase in credit risk since initial recognition and risk of default is insignificant, and therefore, no expected credit loss has been recognized in respect of the other receivables and security deposits for other borrowing as at December 31, 2023 and 2022.

37. 金融工具及金融風險管理(續)

金融風險管理目標及政策(續)

市場風險(續)

信貸風險(續)

本集團的管理層在釐定應收關聯方款項的預期信貸虧損時按過往結算記錄及對前瞻性資料的調整就可收回性進行定期評估以及獨立評估。鑒於該等關聯方財政實力雄厚，並經考慮該等關聯方經營業務所在行業的未來前景，本集團的管理層認為不存在違約風險且預期不會因該等關聯方不履約而招致任何損失，因此估計應收關聯方款項的虧損率較低，且於2023年及2022年12月31日並無就應收關聯方款項確認預期信貸虧損。

本集團的管理層在釐定其他應收款項及其他借款的保證金的預期信貸虧損時已計及過往違約經驗及前瞻性資料(如適用)，例如本集團曾考慮其他應收款項及其他借款的保證金債務人過往違約率一直不高及財政實力雄厚，本集團所得出的結論是本集團未收回的其他應收款項及其他借款的保證金固有信貸風險不大。本集團的管理層已評定其他應收款項及其他借款的保證金自初始確認以來信貸風險並無顯著增加及違約風險不大，因此截至2023年及2022年12月31日止年度並無就其他應收款項及其他借款的保證金確認預期信貸虧損。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

37. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

Financial risk management objectives and policies (Cont'd)

Market risk (Cont'd)

Credit risk (Cont'd)

As the management of the Group decided to close certain restaurants permanently during the year ended December 31, 2023 and 2022, the Directors assessed the relevant rental deposits of these restaurant to be irrecoverable after considering relevant factors such as the corresponding contractual terms or mutually agreed arrangements. Expected credit risk loss on rental deposits has been recognized as disclosed in Note 8.

Except as described above, there has been no material change in the estimation techniques or significant assumptions made throughout the years ended December 31, 2023 and 2022.

Liquidity risk

In the management of the liquidity risk, the management of the Group monitors and maintains a reasonable level of cash and cash equivalents which is deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The Group relies on the cash generated from operating activities as the main source of liquidity. For the year ended December 31, 2023, the Group had net cash generated from operating activities of RMB9,000,350,000 (2022: RMB6,152,295,000). As at December 31, 2023, the Group also had unused banking facilities of RMB2,240 million (2022: RMB1,397 million).

The following table details the Group's remaining contractual maturity for its financial liabilities. The table has been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay.

37. 金融工具及金融風險管理 (續)

金融風險管理目標及政策 (續)

市場風險 (續)

信貸風險 (續)

由於截至2023年及2022年12月31日止年度期間本集團管理層決定永久關閉若干餐廳，董事於考慮相應合約條款或互相協定的安排後，評估該等餐廳的有關租賃按金將無法收回。租賃按金的預期信貸風險虧損已確認（於附註8披露）。

除上文所述外，截至2023年及2022年12月31日止年度估計技巧或重大假設並無重大改變。

流動資金風險

於管理流動資金風險時，本集團的管理層監督並維持管理層視為充足的合理現金及現金等價物水平，為本集團的營運提供資金及減輕現金流量波動的影響。本集團依靠經營活動產生的現金為主要流動資金來源。截至2023年12月31日止年度，本集團經營活動產生的現金淨額為人民幣9,000,350,000元（2022年：人民幣6,152,295,000元）。於2023年12月31日，本集團亦有未動用銀行授信人民幣2,240百萬元（2022年：人民幣1,397百萬元）。

下表為本集團金融負債的餘下合約到期情況詳情。下表根據本集團可能被要求付款的最早日期按金融負債的未貼現現金流量編製。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

37. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

Financial risk management objectives and policies (Cont'd)

Liquidity risk (Cont'd)

The table includes both interests and principal cash flows. To the extent that interest rates are floating, the undiscounted amount is derived from interest rate at the end of the reporting period.

37. 金融工具及金融風險管理 (續)

金融風險管理目標及政策 (續)

流動資金風險 (續)

下表載有利息及現金流量本金。倘利率為浮動利率，未貼現金額乃根據報告期末的利率計算。

		Weighted average interest rate	On demand or within 2 months	Over 2 months but within 1 year	Over 1 year but within 2 years	Total Over 2 years	undiscounted cash flows	Carrying amount
		加權平均利率	按要求或兩個月內	超過兩個月但少於一年	超過一年但少於兩年	超過兩年	未貼現金流量總額	賬面值
			RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
			人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at December 31, 2023	於2023年12月31日							
Financial liabilities	金融負債							
Trade payables	貿易應付款項	-	1,859,438	-	-	-	1,859,438	1,859,438
Other payables	其他應付款項	-	25,761	152,874	-	-	178,635	178,635
Bank borrowings	銀行借款	2.64%	2,726	623,353	-	-	626,079	618,898
Other borrowing	其他借款	4.62%	5,851	11,454	-	-	17,305	17,014
Long term bonds	長期債券	2.29%	22,612	22,612	45,224	2,126,032	2,216,480	2,120,333
Amounts due to related parties	應付關聯方款項	-	360,721	-	-	-	360,721	360,721
Dividend payable	應付股息	-	3,805	-	-	-	3,805	3,805
Subtotal	小計		2,280,914	810,293	45,224	2,126,032	5,262,463	5,158,844
Lease liabilities	租賃負債	4.72%	163,501	814,749	938,599	3,323,599	5,240,448	4,547,837
Total	總計		2,444,415	1,625,042	983,823	5,449,631	10,502,911	9,706,681

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

37. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (Cont'd)

37. 金融工具及金融風險管理 (續)

Financial risk management objectives and policies (Cont'd)

金融風險管理目標及政策 (續)

Liquidity risk (Cont'd)

流動資金風險 (續)

	Weighted average interest rate	On demand or within 2 months	Over 2 months but within 1 year	Over 1 year but within 2 years	Over 2 years	Total undiscounted cash flows	Carrying amount
	加權平均利率	按要求或兩個月內	超過兩個月但少於一年	超過一年但少於兩年	超過兩年	未貼現現金流量總額	賬面值
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
As at December 31, 2022							
Financial liabilities							
Trade payables	-	1,321,000	-	-	-	1,321,000	1,321,000
Other payables	-	12,846	131,383	-	-	144,229	144,229
Bank borrowings	2.84%	1,531,724	849,110	33,386	187,829	2,602,049	2,556,242
Other borrowing	4.88%	6,143	17,994	17,324	-	41,461	39,710
Long term bonds	2.29%	22,310	22,310	44,619	2,142,240	2,231,479	2,088,307
Amounts due to related parties	-	230,940	-	-	-	230,940	230,940
Dividend payable	-	3,805	-	-	-	3,805	3,805
Subtotal		3,128,768	1,020,797	95,329	2,330,069	6,574,963	6,384,233
Lease liabilities	3.59%	156,845	785,165	961,971	4,176,606	6,080,587	5,193,601
Total		3,285,613	1,805,962	1,057,300	6,506,675	12,665,550	11,577,834

38. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

38. 金融工具的公允值計量

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorized (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

本集團的部分金融資產按各報告期末的公允值計量。下表列示如何釐定金融資產公允值（尤其是所使用的估值方法及輸入數據）的資料，以及公允值計量根據其輸入數據的可觀察程度而分類歸入的公允值等級（第一至第三級）。

- Level 1 fair value measurements are based on quoted prices (unadjusted) in active market for identical assets or liabilities;

- 第一級公允值計量乃基於相同資產或負債於活躍市場的報價（未經調整）所進行之計量；

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

38. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)

- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Fair value hierarchy as at December 31, 2023

		Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Financial assets at FVTPL	按公允價值計入損益的 金融資產				
Unquoted equity shares	無報價權益股份	-	-	13,433	13,433
Private fund investment	私募基金投資	-	35,149	729,442	764,591
Debt instruments	債務工具	14,154	-	-	14,154
Total	總計	14,154	35,149	742,875	792,178
Financial assets at FVTOCI	按公允價值計入其他全面 收益的金融資產	149,853	-	-	149,853

Fair value hierarchy as at December 31, 2022

		Level 1 第一級 RMB'000 人民幣千元	Level 2 第二級 RMB'000 人民幣千元	Level 3 第三級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Financial assets at FVTPL	按公允價值計入損益的 金融資產				
Financial products issued by banks	由銀行發行的金融產品	-	-	10,000	10,000
Unquoted equity shares	無報價權益股份	-	-	13,209	13,209
Private fund investment	私募基金投資	-	33,102	365,356	398,458
Total	總計	-	33,102	388,565	421,667

38. 金融工具的公允價值計量(續)

- 第二級公允價值計量乃基於資產或負債的可直接(即價格)或間接(即按價格推算)觀察的輸入數據所進行之計量,惟第一級所包括的報價除外;及
- 第三級公允價值計量乃基於並非基於可觀察市場數據的資產或負債輸入數據(不可觀察輸入數據)的估值方法所進行的計量。

於2023年12月31日公允價值等級

於2022年12月31日公允價值等級

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

38. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)

38. 金融工具的公允值計量 (續)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

根據經常性基準按公允值計量的本集團金融資產的公允值

Financial assets 金融資產	Fair value as at December 31, 於12月31日的公允值		Fair value hierarchy 公允值等級	Valuation technique(s) and key input(s) 估值方法及關鍵輸入數據	Significant unobservable input(s) 重大不可觀察輸入數據
	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元			
Financial assets at FVTOCI 按公允值計入其他全面收益的 金融資產	149,853	–	Level 1 第一級	Quoted bid prices in an active market. 於活躍市場所報之買入價。	N/A 不適用
Debt instruments 債務工具	14,154	–	Level 1 第一級	Quoted bid prices in an active market. 於活躍市場所報之買入價。	N/A 不適用
Private fund investment 私募基金投資	35,149	33,102	Level 2 第二級	Redemption value quoted by financial institutions 金融機構所報之贖回價值	N/A 不適用
Unquoted equity Shares 無報價權益股份	13,433	13,209	Level 3 第三級	Market approach 市場法	Comparable companies and liquidity risk discount 可資比較公司及流動資金風險貼現
Private fund investment 私募基金投資	729,442	365,356	Level 3 第三級	Asset-based approach 資產基準法	Net value of the underlying investments, adjusted by related fees (Note i) 相關投資淨值，經相關費用調整 (附註i)
Financial products issued by banks 由銀行發行的金融產品	–	10,000	Level 3 第三級	Discounted cash flow. Future cash flows are estimated based on estimated return 貼現現金流量。未來現金 流量根據估計回報進行估計	Estimated return 估計回報

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

38. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Cont'd)

Notes:

- The fair value of private fund investments is calculated according to asset-based approach, the significant unobservable input is the net assets value of the underlying investments. The higher the net assets value of the underlying investments, the higher the fair value of private fund investments will be.
- There was no transfer between Level 1, Level 2 and Level 3 during the current interim period.

Reconciliation of Level 3 Measurements

The following table represents the reconciliation of Level 3 fair value measurements throughout the years ended December 31, 2023 and 2022:

		Unquoted equity shares 無報價權益股份 RMB'000 人民幣千元	Financial products issued by banks 由銀行發行的 金融產品 RMB'000 人民幣千元	Private fund investment 私募基金投資 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At January 1, 2022	於2022年1月1日	12,092	-	658,190	670,282
Purchase	購買	-	294,240	310,015	604,255
Redemption	贖回	-	(301,357)	(542,711)	(844,068)
Net gain (loss)	淨收益 (虧損)	-	17,117	(46,452)	(29,335)
Exchange adjustments	匯兌調整	1,117	-	(13,590)	(12,473)
Distribution in specie	實物分派	-	-	(96)	(96)
At December 31, 2022	於2022年12月31日	13,209	10,000	365,356	388,565
Purchase	購買	-	-	550,000	550,000
Redemption	贖回	-	(27,595)	(218,227)	(245,822)
Net gain	淨收益	-	17,595	32,313	49,908
Exchange adjustments	匯兌調整	224	-	-	224
At December 31, 2023	於2023年12月31日	13,433	-	729,442	742,875

38. 金融工具的公允值計量 (續)

根據經常性基準按公允值計量的本集團金融資產的公允值 (續)

附註：

- 私募基金投資的公允值按照資產基準法計算，重大不可觀察輸入數據為相關投資的資產淨值。相關投資的資產淨值越高，私募基金投資的公允值就越高。
- 本中期間內第一級、第二級與第三級之間並無轉換。

第三級計量對賬

下表列報截至2023年及2022年12月31日止年度第三級公允值計量的對賬：

38. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Cont'd)**Reconciliation of Level 3 Measurements (Cont'd)**

The total gains or losses for the year included RMB29,606,000 unrealized gain relating to financial assets that are at level 3 fair value measurement as at December 31, 2023 (December 31, 2022: RMB46,452,000 unrealized loss). Such fair value gains or losses are included in “other gains and losses”.

Fair value of the Group's financial assets and financial liabilities that are not measured at fair value on a recurring basis (but fair value disclosures are required)

The fair value of the long term bonds was USD272,233,000 (equivalent to RMB1,928,142,000) (December 31, 2022: USD257,479,000 (equivalent to RMB1,793,235,000)) which was classified as Level 1 of the fair value hierarchy based on quoted prices in active markets and its carrying amount amounted to USD299,368,000 (equivalent to RMB2,120,333,000) as at December 31, 2023 (December 31, 2022: USD299,846,000 (equivalent to RMB2,088,307,000)).

The management considers that the carrying amounts of other financial assets and financial liabilities recognized in the consolidated financial statements approximate their fair values.

38. 金融工具的公允值計量 (續)**第三級計量對賬 (續)**

年內損益總額包括有關於2023年12月31日按第三級公允值計量的金融資產未變現收益人民幣29,606,000元(2022年12月31日:未變現虧損人民幣46,452,000元)。該等公允值損益載於「其他收益及虧損」。

並非根據經常性基準按公允值計量的本集團金融資產及金融負債的公允值(惟須作出公允值披露)

長期債券的公允值為272,233,000美元(相當於人民幣1,928,142,000元)(2022年12月31日:257,479,000美元(相當於人民幣1,793,235,000元))，根據活躍市場上的報價被歸類為第一級公允值等級且其於2023年12月31日的賬面價值為299,368,000美元(相當於人民幣2,120,333,000元)(2022年12月31日:299,846,000美元(相當於人民幣2,088,307,000元))。

管理層認為於綜合財務報表確認的其他金融資產及金融負債的賬面值與其公允值相若。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

39. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximizing the return to shareholders through the optimization of debt and equity balances. The Group's overall strategy remains unchanged from prior year.

The capital structure of the Group consists of net debt, which includes the bank borrowings disclosed in Note 30, other borrowing, lease liabilities disclosed in Note 29, long term bonds disclosed in Note 28, net of cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital, retained profits and other reserves.

The management of the Group reviews the capital structure regularly. As part of this review, the management of the Group considers the cost of capital and the risks associated with each class of capital. Based on recommendations of the management, the Group will balance its overall capital structure through the payment of dividends, new shares issues as well as raising, extension and early repayment of borrowings.

39. 資本風險管理

本集團管理其資本旨在確保本集團內實體可持續經營，同時透過優化債務及權益平衡，盡量為股東帶來最大回報。本集團的整體策略自前年度起保持不變。

本集團的資本架構由負債淨額（包括附註30所披露的銀行借款、其他借款、附註29所披露的租賃負債、附註28所披露的長期債券、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、保留盈利及其他儲備）組成。

本集團管理層定期覆核資本架構。作為覆核的一部分，本集團管理層考慮各類資本的成本及相關風險。根據管理層的建議，本集團將透過支付股息、發行新股份及籌集、延期及提前償還借款以平衡其整體資本架構。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

40. RELATED PARTY DISCLOSURES

(A) Related party transactions

During the year, the Group has entered into the following transactions with related parties:

Purchase of goods/services from related parties

Relationships 關係	Nature of transaction 交易性質	For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of food ingredients 購買食材	2,419,994	1,742,649
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of condiment products and instant hot pot products 購買調味品及即食火鍋產品	1,828,983	1,401,439
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of storage services 購買倉儲服務	343,229	300,658
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of transportation services 購買運輸服務	222,850	176,919
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of human resource consulting services 購買人力資源諮詢服務	123,550	70,211
An associate invested by the Group 一間本集團投資的聯營公司	Purchase of instant hot pot products 購買即食火鍋產品	69,523	74,748
A joint venture invested by the Group 一間本集團投資的合營企業	Purchase of property, plant and equipment 購買物業、廠房及設備	30,779	13,767
Associates invested by the Controlling Shareholders 控股股東投資的聯營公司	Purchase of software services 購買軟件服務	10,432	10,069
Associates invested by the Controlling Shareholders 控股股東投資的聯營公司	Purchase of software 購買軟件	6,216	1,217
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of management services 購買管理服務	5,031	2,727

40. 關聯方披露

(A) 關聯方交易

本集團於年內已與關聯方達成下列交易：

購買關聯方商品／服務

For the year ended
December 31,
截至12月31日止年度

2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
-----------------------------------	-----------------------------------

Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of food ingredients 購買食材	2,419,994	1,742,649
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of condiment products and instant hot pot products 購買調味品及即食火鍋產品	1,828,983	1,401,439
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of storage services 購買倉儲服務	343,229	300,658
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of transportation services 購買運輸服務	222,850	176,919
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of human resource consulting services 購買人力資源諮詢服務	123,550	70,211
An associate invested by the Group 一間本集團投資的聯營公司	Purchase of instant hot pot products 購買即食火鍋產品	69,523	74,748
A joint venture invested by the Group 一間本集團投資的合營企業	Purchase of property, plant and equipment 購買物業、廠房及設備	30,779	13,767
Associates invested by the Controlling Shareholders 控股股東投資的聯營公司	Purchase of software services 購買軟件服務	10,432	10,069
Associates invested by the Controlling Shareholders 控股股東投資的聯營公司	Purchase of software 購買軟件	6,216	1,217
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Purchase of management services 購買管理服務	5,031	2,727

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

40. RELATED PARTY DISCLOSURES (Cont'd)

(A) Related party transactions (Cont'd)

Purchase of goods/services from related parties (Cont'd)

Relationships 關係	Nature of transaction 交易性質	For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
A joint venture invested by the Group 一間本集團投資的合營企業	Purchase of equipment maintenance services 購買設備維護服務	1,044	63
A related company controlled by the Controlling Shareholders 一間控股股東控制的關聯公司	Purchase of property management services 購買物業管理服務	373	784
A joint venture invested by the Group 一間本集團投資的合營企業	Purchase of patent 購買專利	262	–
An associate invested by the Controlling Shareholders 一間本集團投資的聯營公司	Purchase of property, plant and equipment 購買物業、廠房及設備	–	104

Income from related parties

Relationships 關係	Nature of transaction 交易性質	For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Sales of devices 銷售設備	3,025	1,150
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Provision of network and other management services 提供網絡及其他管理服務	16	510
Related companies controlled by the Controlling Shareholders 控股股東控制的關聯公司	Provision of logistics services 提供後勤服務	–	177

40. 關聯方披露 (續)

(A) 關聯方交易 (續)

購買關聯方商品／服務 (續)

For the year ended December 31, 截至12月31日止年度

2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
-----------------------------------	-----------------------------------

來自關聯方收入

For the year ended December 31, 截至12月31日止年度

2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
-----------------------------------	-----------------------------------

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

40. RELATED PARTY DISCLOSURES (Cont'd)

(A) Related party transactions (Cont'd)

Income from related parties (Cont'd)

The Group is licensed by Sichuan Haidilao Catering Co., Ltd., a company controlled by the Controlling Shareholders, to use the trademark of “Haidilao (海底撈)” and the WeChat public account named “海底撈火鍋” on an exclusive and royalty-free basis for a perpetual term.

The Group owns the proprietary rights to the formulas of Haidilao Customized Products (the “Condiments Formulae”) and licenses the Condiments Formulae to Yihai International Holding Ltd. and its subsidiaries (companies controlled by the Controlling Shareholders) and its contracted manufacturers to use for production on a royalty-free basis.

(B) Related party balances

Amounts due from related parties:

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Trade nature:	交易性質：		
Prepayments for purchase of goods to related companies controlled by the Controlling Shareholders	向控股股東控制的關聯公司作出的購買貨物預付款項	397,245	339,940
Rental deposit from a related company controlled by the Controlling Shareholders	來自控股股東控制的關聯公司的租賃按金	30	16
Trade receivables from related companies controlled by the Controlling Shareholders	來自控股股東控制的關聯公司的貿易應收款項	357	1,439
Total	總計	397,632	341,395

40. 關聯方披露 (續)

(A) 關聯方交易 (續)

來自關聯方收入 (續)

本集團獲四川海底撈餐飲股份有限公司(控股股東控制的公司)授權永久免費獨家使用「海底撈」商標及微信公眾號「海底撈火鍋」。

本集團擁有海底撈定製產品配方(「調味品配方」)的所有權，並按免特許權使用費為基準許可頤海國際控股有限公司、其附屬公司(控股股東控制的公司)及其合約生產商使用調味品配方進行生產。

(B) 關聯方結餘

應收關聯方款項：

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

40. RELATED PARTY DISCLOSURES (Cont'd)

(B) Related party balances (Cont'd)

Amounts due to related parties:

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Trade nature (Note):	交易性質(附註):		
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	347,656	219,508
An associate invested by the Group	一間本集團投資的聯營公司	7,690	11,428
Associates invested by the Controlling Shareholders	控股股東投資的聯營公司	5,375	4
Total	總計	360,721	230,940

Note:

Amounts due to related parties arising from the purchase of food ingredients, condiment products, instant hot pot products, software maintenance services, storage services, transportation services, human resource consulting services and equipment maintenance services, etc., were with a credit term of 30-60 days. As at December 31, 2023 and 2022, the amounts were aged within 30-60 days from the invoice date.

40. 關聯方披露(續)

(B) 關聯方結餘(續)

應付關聯方款項:

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Trade nature (Note):	交易性質(附註):		
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	347,656	219,508
An associate invested by the Group	一間本集團投資的聯營公司	7,690	11,428
Associates invested by the Controlling Shareholders	控股股東投資的聯營公司	5,375	4
Total	總計	360,721	230,940

附註:

採購食材、調味品、即食火鍋產品、軟件維護服務、倉儲服務、運輸服務、人力資源諮詢服務及設備維護服務等產生的應付關聯方款項的信用期為30至60天。於2023年及2022年12月31日，該等款項的賬齡為發票日期起計30至60天內。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

40. RELATED PARTY DISCLOSURES (Cont'd)

(C) Remuneration of key management personnel of the Group

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Directors' fee	董事袍金	276	–
Short term employee benefits	短期員工福利	21,460	38,840
Performance related bonuses	表現花紅	71,437	2,659
Retirement benefit scheme contributions	退休福利計劃供款	193	364
		93,366	41,863

(D) Lease

Recognition of right-of-use assets:

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	3,450	4,617
The shareholders of the Company	本公司股東	1,194	3,556
		4,644	8,173

40. 關聯方披露 (續)

(C) 本集團主要管理層人員薪酬

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Directors' fee	董事袍金	276	–
Short term employee benefits	短期員工福利	21,460	38,840
Performance related bonuses	表現花紅	71,437	2,659
Retirement benefit scheme contributions	退休福利計劃供款	193	364
		93,366	41,863

(D) 租賃

確認使用權資產：

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	3,450	4,617
The shareholders of the Company	本公司股東	1,194	3,556
		4,644	8,173

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

40. RELATED PARTY DISCLOSURES (Cont'd)

(D) Lease (Cont'd)

Lease liabilities:

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
The shareholders of the Company	本公司股東	1,239	2,418

Depreciation on right-of-use assets:

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	3,652	4,818
The shareholders of the Company	本公司股東	595	1,182
Total	總計	4,247	6,000

Interest expenses of lease liabilities:

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	129	193
The shareholders of the Company	本公司股東	45	148
Total	總計	174	341

40. 關聯方披露 (續)

(D) 租賃 (續)

租賃負債：

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
The shareholders of the Company	本公司股東	1,239	2,418

使用權資產的折舊：

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	3,652	4,818
The shareholders of the Company	本公司股東	595	1,182
Total	總計	4,247	6,000

租賃負債的利息開支：

		For the year ended December 31, 截至12月31日止年度	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Related companies controlled by the Controlling Shareholders	控股股東控制的關聯公司	129	193
The shareholders of the Company	本公司股東	45	148
Total	總計	174	341

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

41. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

Details of the subsidiaries directly and indirectly held by the Company are set out below:

41. 本公司附屬公司的詳情

本公司直接或間接持有的附屬公司：

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點 及主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及 繳足普通股股本/ 註冊資本	Proportion ownership interest and voting power held by the Company as at		Principal activities 主要業務
			December 31, 2023 2023年 12月31日 %	December 31, 2022 2022年 12月31日 %	
Newpai Ltd. (Note i) (附註i)	The BVI 英屬處女群島	Ordinary share capital USD1 普通股股本1美元	100	100	Investment holding 投資控股
Hai Di Lao Holdings Pte. Ltd.	Singapore 新加坡	Ordinary share capital SGD3,000,000 普通股股本 3,000,000新加坡元	100	100	Investment holding 投資控股
新派(上海)餐飲管理有限公司	The PRC 中國	Paid registered capital RMB86,113,598 已繳註冊資本 人民幣86,113,598元	100	100	Restaurant operation 餐廳經營
四川新派餐飲管理有限公司 (Note ii) (附註ii)	The PRC 中國	Paid registered capital SGD621,205,683 已繳註冊資本 621,205,683新加坡元	100	100	Restaurant operation 餐廳經營
海底撈火鍋股份有限公司	Taiwan 台灣	Ordinary share capital TWD115,000,000 普通股股本 115,000,000新台幣	100	100	Restaurant operation 餐廳經營
SINGAPORE HAI DI LAO CATERING PTE. LTD	Singapore 新加坡	Ordinary share capital SGD3,000,000 普通股股本 3,000,000新加坡元	100	100	Restaurant operation 餐廳經營

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

41. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

41. 本公司附屬公司的詳情(續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點 及主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及 繳足普通股股本/ 註冊資本	Proportion ownership interest and voting power held by the Company as at		Principal activities 主要業務
			December 31, 2023 2023年 12月31日 %	December 31, 2022 2022年 12月31日 %	
HAI DI LAO HONGKONG COMPANY LIMITED 香港海底撈有限公司	Hong Kong 香港	Ordinary share capital HKD1,000,000 普通股股本 1,000,000港元	100	100	Restaurant operation 餐廳經營
上海海雁貿易有限公司 (Note ii) (附註ii)	The PRC 中國	Paid registered capital SGD2,000,000 已繳註冊資本 2,000,000新加坡元	100	100	Trading 貿易
廈門海底撈餐飲管理 有限公司	The PRC 中國	Paid registered capital RMB10,000,000 已繳註冊資本 人民幣10,000,000元	100	100	Restaurant operation 餐廳經營
上海撈派餐飲管理有限公司	The PRC 中國	Paid registered capital RMB18,000,000 已繳註冊資本 人民幣18,000,000元	100	100	Restaurant operation 餐廳經營
江蘇海底撈餐飲管理有限 責任公司	The PRC 中國	Paid registered capital RMB16,000,000 已繳註冊資本 人民幣16,000,000元	100	100	Restaurant operation 餐廳經營
杭州撈派餐飲有限公司	The PRC 中國	Paid registered capital RMB5,100,000 已繳註冊資本 人民幣5,100,000元	100	100	Restaurant operation 餐廳經營

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

41. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

41. 本公司附屬公司的詳情 (續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點 及主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及 繳足普通股股本/ 註冊資本	Proportion ownership interest and voting power held by the Company as at		Principal activities 主要業務
			December 31, 2023 2023年 12月31日 %	December 31, 2022 2022年 12月31日 %	
武漢撈派餐飲管理有限公司	The PRC 中國	Paid registered capital RMB11,200,000 已繳註冊資本 人民幣11,200,000元	100	100	Restaurant operation 餐廳經營
深圳市海底撈餐飲有限責任公司	The PRC 中國	Paid registered capital RMB3,800,000 已繳註冊資本 人民幣3,800,000元	100	100	Restaurant operation 餐廳經營
海鴻達(北京)餐飲管理有限公司	The PRC 中國	Paid registered capital RMB325,000,000 已繳註冊資本 人民幣325,000,000元	100	100	Restaurant operation 餐廳經營
簡陽市海撈餐飲管理有限公司	The PRC 中國	Paid registered capital RMB10,000,000 已繳註冊資本 人民幣10,000,000元	100	100	Restaurant operation 餐廳經營
天津海底撈餐飲管理 有限公司	The PRC 中國	Paid registered capital RMB100,000,000 已繳註冊資本 人民幣100,000,000元	100	100	Restaurant operation 餐廳經營
每客美餐餐飲管理(上海) 有限公司	The PRC 中國	Paid registered capital RMB1,000,000 已繳註冊資本 人民幣1,000,000元	100	100	Delivery business 外賣業務

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

41. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

41. 本公司附屬公司的詳情(續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點 及主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及 繳足普通股股本/ 註冊資本	Proportion ownership interest and voting power held by the Company as at		Principal activities 主要業務
			December 31, 2023 2023年 12月31日 %	December 31, 2022 2022年 12月31日 %	
四川萌海企業管理諮詢 有限公司 (Note ii) (附註ii)	The PRC 中國	Registered capital RMB600,000,000 註冊資本 人民幣600,000,000元	100	100	Property investment management and consulting business 物業投資管理及諮 詢服務
四川海之雁貿易有限公司	The PRC 中國	Paid registered capital RMB10,000,000 已繳註冊資本 人民幣10,000,000元	100	100	Trading 貿易
上海基瓦網絡科技有限公司 (Note v) (附註v)	The PRC 中國	Registered capital RMB10,000,000 註冊資本 人民幣10,000,000元	NA 不適用	NA 不適用	Technology service 科技服務
沁海(上海)食品有限公司	The PRC 中國	Paid registered capital RMB30,000,000 已繳註冊資本 人民幣30,000,000元	100	100	Trading 貿易

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

41. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

41. 本公司附屬公司的詳情(續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點 及主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及 繳足普通股股本/ 註冊資本	Proportion ownership interest and voting power held by the Company as at		Principal activities 主要業務
			December 31, 2023 2023年 12月31日 %	December 31, 2022 2022年 12月31日 %	
四川悅食悅嗨餐飲管理 有限公司	The PRC 中國	Registered capital RMB25,000,000 註冊資本 人民幣25,000,000元	75	100	Restaurant operation 餐廳經營
北京優海網絡科技有限公司	The PRC 中國	Paid registered capital RMB5,000,000 已繳註冊資本 人民幣5,000,000元	95	100	Technology service 科技服務
四川錦海企業管理諮詢 有限公司	The PRC 中國	Paid registered capital RMB1,000,000 已繳註冊資本 人民幣1,000,000元	100	100	Restaurant operation and delivery business 餐廳經營及 外賣業務
上海漢海餐飲管理有限公司 (Note ii) (附註ii)	The PRC 中國	Paid registered capital RMB1,000,000 已繳註冊資本 人民幣1,000,000元	100	100	Restaurant operation 餐廳經營

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

41. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

41. 本公司附屬公司的詳情(續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點 及主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及 繳足普通股股本/ 註冊資本	Proportion ownership interest and voting power held by the Company as at		Principal activities 主要業務
			December 31, 2023 2023年 12月31日 %	December 31, 2022 2022年 12月31日 %	
上海澍海餐飲管理有限公司	The PRC 中國	Paid registered capital RMB20,000,000 已繳註冊資本 人民幣20,000,000元	80	80	Restaurant operation 餐廳經營
Macau Haidilao Restaurant Limited 澳門海底撈餐飲一人有限公司	Macau 澳門	Ordinary share capital MOP100,000 普通股股本 100,000澳門元	100	100	Restaurant operation 餐廳經營
HDL Smart Technology Ltd	The BVI 英屬處女群島	Ordinary share capital USD1 普通股股本 1美元	100	100	Investment holding 投資控股

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

41. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

41. 本公司附屬公司的詳情(續)

Name of subsidiaries 附屬公司名稱	Place of incorporation/ establishment and principal place of business 註冊成立地點/ 成立地點 及主要營業地點	Issued and fully paid ordinary share capital/ registered capital 已發行及 繳足普通股股本/ 註冊資本	Proportion ownership interest and voting power held by the Company as at 本公司所持擁有權 權益及投票權比例		Principal activities 主要業務
			December 31, 2023 2023年 12月31日 %	December 31, 2022 2022年 12月31日 %	
JAPAN HAI.LTD.	Japan 日本	Ordinary share capital JPY50,000,000 普通股股本 50,000,000日元	100	N/A 不適用	Hotel operation 酒店經營
北京囿吉山餐飲管理有限公司	The PRC 中國	Registered capital RMB1,500,000 註冊資本 人民幣1,500,000元	75	N/A 不適用	Restaurant operation 餐廳經營
北京嗨撈餐飲管理有限公司	The PRC 中國	Registered capital RMB10,000,000 註冊資本 人民幣10,000,000元	80	N/A 不適用	Restaurant operation 餐廳經營
四川嗨系餐飲管理有限公司 (Note ii) (附註ii)	The PRC 中國	Registered capital RMB60,000,000 註冊資本 人民幣60,000,000元	100	100	Restaurant operation 餐廳經營
鄭州苗哥餐飲管理有限公司	The PRC 中國	Registered capital RMB25,000,000 註冊資本 人民幣25,000,000元	75	100	Restaurant operation 餐廳經營
聚海祥順(上海)實業有限公司 (Note ii) (附註ii)	The PRC 中國	Paid registered capital SGD100,000 已繳註冊資本 100,000新加坡元	100	100	Trading 貿易

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

41. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

(Cont'd)

The above table lists the subsidiaries of the Company which, in the opinion of the Directors, principally affected the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the Directors, result in particulars of excessive length.

Notes:

- (i) This subsidiary is directly held by the Company. All other subsidiaries are indirectly held by the Company.
- (ii) These companies are wholly foreign owned enterprises with limited liability established in the PRC. Other subsidiaries established in the PRC are wholly domestic owned companies.
- (iii) The place of operation of all these subsidiaries are the same as their established place except for SINGAPORE HAI DI LAO CATERING PTE. LTD., which was established in Singapore but operated in Taiwan.
- (iv) None of the subsidiaries had issued any debt securities at the end of the year.
- (v) On November 1, 2019, the Company acquired 100% equity interest of 上海基瓦網絡科技有限公司 at nil consideration through a series of contractual arrangements which are designed to provide the Company with the right and power to control over and the right to enjoy the economic benefits generated by 上海基瓦網絡科技有限公司. The assets and liabilities of 上海基瓦網絡科技有限公司 at acquisition date is insignificant.

41. 本公司附屬公司的詳情(續)

上表載述本公司之附屬公司。董事認為該等公司對本集團業績或資產有重大影響。董事認為，若詳述其他附屬公司將導致提供之資料過於冗長。

附註：

- (i) 該附屬公司由本公司直接持有。所有其他附屬公司由本公司間接持有。
- (ii) 該等公司為於中國成立的外商獨資企業的有限責任公司。其他於中國成立的附屬公司為國內獨資公司。
- (iii) 除SINGAPORE HAI DI LAO CATERING PTE. LTD.於新加坡成立，但於台灣經營外，所有附屬公司的經營地點與其成立地點一致。
- (iv) 概無附屬公司於年末發行任何債務證券。
- (v) 於2019年11月1日，本公司透過一系列合約安排收購上海基瓦網絡科技有限公司的100%股權，代價為零，合約安排旨在賦予本公司權利及權力控制及享有上海基瓦網絡科技有限公司產生的經濟利益的權利。於收購日期，上海基瓦網絡科技有限公司的資產及負債並不重大。

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

42. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

42. 本公司財務狀況表

		As at December 31, 於12月31日	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Non-current Assets	非流動資產		
Investments in subsidiaries	於附屬公司的投資	1,711,831	1,711,831
Amounts due from subsidiaries	應收附屬公司款項	2,686,178	5,784,085
		4,398,009	7,495,916
Current Assets	流動資產		
Trade and other receivables and prepayments	貿易及其他應收款項及預付款項	1,025	3,090
Amounts due from subsidiaries	應收附屬公司款項	917,874	478,661
Dividend receivable	應收股息	142,066	139,697
Other financial assets	其他金融資產	1,162,426	–
Bank balances and cash	銀行結餘及現金	3,796,575	1,318,557
		6,019,966	1,940,005
Total Assets	資產總額	10,417,975	9,435,921
Current Liabilities	流動負債		
Long term bonds	長期債券	44,266	42,365
Trade payables	貿易應付款項	330	261
		44,596	42,626
Net Current Assets	流動資產淨值	5,975,370	1,897,379
Total Assets Less Current Liabilities	資產總額減流動負債	10,373,379	9,393,295
Non-current liability	非流動負債		
Long term bonds	長期債券	2,076,067	2,045,942
		2,076,067	2,045,942
Net Assets	資產淨值	8,297,312	7,347,353
Capital and Reserves	資本及儲備		
Share capital	股本	183	183
Reserves	儲備	8,297,129	7,347,170
Total Equity	權益總額	8,297,312	7,347,353

Notes to the Consolidated Financial Statements

綜合財務報表附註

For the year ended December 31, 2023

截至2023年12月31日止年度

42. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

42. 本公司財務狀況表 (續)

(Cont'd)

Reserves

儲備

		Share premium	(Accumulated losses)/ retained profits	Total
		股份溢價	(累計虧損)/ 保留溢利	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
As at January 1, 2022	於2022年1月1日	7,269,657	(384,576)	6,885,081
Profit and total comprehensive income for the year	年內溢利及全面收益總額	–	2,118,318	2,118,318
Distribution in specie	實物分派	(1,656,229)	–	(1,656,229)
As at December 31, 2022	於2022年12月31日	5,613,428	1,733,742	7,347,170
Profit and total comprehensive income for the year	年內溢利及全面收益總額	–	1,520,438	1,520,438
Dividends recognized as distribution	已確認為分派的股息	(570,479)	–	(570,479)
As at December 31, 2023	於2023年12月31日	5,042,949	3,254,180	8,297,129

