



賽生藥業控股有限公司 \*

SciClone Pharmaceuticals (Holdings) Limited

(於開曼群島註冊成立的有限公司)

(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code: 6600

2022

Annual Report

年度報告



\*僅供識別 For identification purpose only

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## 董事會

### 執行董事

趙宏先生(首席執行官兼總裁)

### 非執行董事

Li Zhenfu先生(主席)  
Daniel Luzius Vasella博士  
Lin Shirley Yi-Hsien女士  
石岑先生  
王海霞女士

### 獨立非執行董事

劉國恩博士  
Chen Ping博士  
Gu Alex Yushao先生  
Wendy Hayes女士

## 審核委員會

Wendy Hayes女士(主席)  
Lin Shirley Yi-Hsien女士  
Gu Alex Yushao先生

## 薪酬委員會

Gu Alex Yushao先生(主席)  
趙宏先生  
Chen Ping博士

## 提名委員會

Li Zhenfu先生(主席)  
Wendy Hayes女士  
劉國恩博士

## 聯席公司秘書

潘蓉蓉女士  
陳倩敏女士

## 授權代表

趙宏先生  
潘蓉蓉女士

## 核數師

羅兵咸永道會計師事務所

## BOARD OF DIRECTORS

### Executive Director

Mr. Zhao Hong (*Chief Executive Officer and President*)

### Non-executive Directors

Mr. Li Zhenfu (*Chairman*)  
Dr. Daniel Luzius Vasella  
Ms. Lin Shirley Yi-Hsien  
Mr. Shi Cen  
Ms. Wang Haixia

### Independent Non-executive Directors

Dr. Liu Guoen  
Dr. Chen Ping  
Mr. Gu Alex Yushao  
Ms. Wendy Hayes

## AUDIT COMMITTEE

Ms. Wendy Hayes (*Chairwoman*)  
Ms. Lin Shirley Yi-Hsien  
Mr. Gu Alex Yushao

## REMUNERATION COMMITTEE

Mr. Gu Alex Yushao (*Chairman*)  
Mr. Zhao Hong  
Dr. Chen Ping

## NOMINATION COMMITTEE

Mr. Li Zhenfu (*Chairman*)  
Ms. Wendy Hayes  
Dr. Liu Guoen

## JOINT COMPANY SECRETARIES

Ms. Pan Rongrong  
Ms. Chan Sin Man Nico

## AUTHORISED REPRESENTATIVES

Mr. Zhao Hong  
Ms. Pan Rongrong

## AUDITOR

PricewaterhouseCoopers

### 註冊辦事處

PO Box 309, Ugland House  
Grand Cayman · KY1-1104  
Cayman Islands

### 總部及中國主要營業地點

中國  
上海市淮海中路381號  
中環廣場22樓

### 香港主要營業地點

香港  
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### 股份過戶登記總處

Maples Fund Services (Cayman) Limited  
PO Box 1093, Boundary Hall, Cricket Square  
Grand Cayman, KY1-1102  
Cayman Islands

### 香港證券登記處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

### 香港法律顧問

高偉紳律師行

### 合規顧問

邁時資本有限公司

### 主要往來銀行

中國民生銀行股份有限公司香港分行  
花旗銀行香港分行  
中國銀行(香港)有限公司

### 網站

[www.sciclone.com](http://www.sciclone.com)

### 股份代號

6600

### REGISTERED OFFICE

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Grand Cayman, KY1-1104  
Cayman Islands

### HEAD OFFICE AND PRINCIPAL PLACE IN THE PRC

22/F, Central Plaza  
381 Middle Huaihai Road, Shanghai  
PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

3401A, Windsor House  
311 Gloucester Road, Causeway Bay  
Hong Kong

### PRINCIPAL SHARE REGISTRAR

Maples Fund Services (Cayman) Limited  
PO Box 1093, Boundary Hall, Cricket Square  
Grand Cayman, KY1-1102  
Cayman Islands

### HONG KONG SHARE REGISTRAR

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

### HONG KONG LEGAL ADVISER

Clifford Chance

### COMPLIANCE ADVISER

Maxa Capital Limited

### PRINCIPAL BANKS

China Minsheng Banking Corp., Ltd. Hong Kong Branch  
Citibank N.A., Hong Kong Branch  
Bank of China (Hong Kong) Limited

### WEBSITE

[www.sciclone.com](http://www.sciclone.com)

### STOCK CODE

6600

## I. 主席致辭

2022年對中國是歷史性的一年，疫情肆虐和國際地緣政治的形勢對中國經濟造成前所未有的衝擊。面對異常挑戰的經營環境，賽生仍然取得了令人滿意的業績。賽生團隊再次彰顯了事在人為，人是賽生最寶貴的財富。公司首席執行官趙宏帶領團隊迎難而上、勇毅前行，不斷提升企業韌性，持續為患者、為股東、為整個行業貢獻力量和創造價值。

去年12月防疫政策改變後，新冠病毒感染率達到世界空前的水平，保證人民健康仍是國家最重要的工作。作為賽生股東您應該非常驕傲日達仙為眾多的患者抵禦新冠做出了應有貢獻，很多專家和我的朋友都主動表示，感謝日達仙為他們的患者、家人的健康保駕護航。在需求大幅上升時期，為了最大限度保證供應，賽生積極進行全球供應鏈總動員，並開通日達仙緊急供應綠色通道，竭盡全力滿足廣大患者的用藥需求。

我們始終堅信患者和專家是藥品臨床價值的最終評判者，他們健康是否受益是我們工作和產品的終極目標。自1993年在意大利獲批以來，日達仙已在臨床應用近30年，在重症感染、腫瘤以及其他需要調節免疫系統的領域不斷取得突破，惠及全球數以萬計的患者，良好的品牌忠誠度長盛不衰。

## I. Message from our Chairman

In 2022, China experienced a historic year marked by the unprecedented economic impact of the pandemic and geopolitical conflicts. SciClone, despite an exceedingly challenging business environment, still managed to achieve remarkable results. This success once again demonstrated SciClone's commitment to its mission, and that the people at the Company working hard to deliver results are SciClone's most important asset. Mr. Zhao Hong, our Chief Executive Officer, led his team in facing challenges head-on, advancing the Company's development with unwavering resolve, continuously strengthening core competencies, and consistently creating value for patients, Shareholders and the healthcare industry.

After China changed course on its pandemic policies in December 2022, COVID-19 infection rate reached unforeseen levels. Safeguarding the health of the people remained the nation's top priority. As SciClone's Shareholders, you should be proud of Zadaxin's contributions to numerous patients combating COVID-19. Many experts and friends expressed their appreciation for being able to use Zadaxin which effectively safeguarded the health of their patients and families. When demand for Zadaxin surged, SciClone swiftly mobilized its global supply chain and established an emergency supply channel to ensure the utmost availability, making every effort to meet the needs of our patients.

We firmly believe that the final judgement on the clinical value of a drug ultimately rests with doctors and patients; improving their health and well-being is what we strive for in everything we do. Zadaxin, since receiving approval in Italy in 1993, has been used in clinical use for nearly three decades. It has forged long-lasting brand loyalty thanks to its ongoing breakthroughs in severe infections, oncology and other therapeutic areas that require the regulation of immune systems, benefiting tens of thousands of patients worldwide.

賽生董事會一直把未來新藥管綫作為公司頭等大事。如何在優異穩定的現金流基礎上尋找未來增長動力是賽生不斷提升股東價值的核心工作。過去幾年賽生已佈局了多款潛在同類首創或同類最佳產品。通過戰略合作和自主研發創新「兩條腿走路」，賽生將快速增厚管綫，為公司長期增長提供持久動力。我在去年的信中闡述了我們在中國創新藥行業進入低谷時的併購策略，2022年賽生在戰略收購方面做了大量工作，也有一些積極進展，但由於行業預期調整需要一個過程，我們未能取得實質性進展。2023年我們仍會保持積極進取的勢態，通過併購在內的多種戰略合作機會以期有所斬獲。我們一方面隨時準備有所作為，另一方面，我們有充分耐心等待。決策的原則是所做必須提升長期股東價值。

中國創新藥行業正在步入商業化的新階段。越來越多的管理者和投資人開始意識到商業化能力的重要性。最近一個全球著名的顧問公司醫療負責人告訴我們對中國醫藥行業的研究得出一個結論：商業化能力是中國醫藥行業最重要的核心競爭力之一。賽生的商業化能力有目共睹，這是具有巨大價值的無形資產。商業化能力有如高速公路，我們當前最需要的是找到更多「好車」。我很高興大量創新企業都在積極尋求和具有優秀商業化能力公司合作，賽生會積極把握機遇、順勢而為。

本人謹此衷心感謝本集團股東、管理團隊、員工、業務合作夥伴及客戶對本集團的支持及貢獻。

春回大地，生機無限。賽生一切剛剛開始，一切皆有可能！

SciClone's Board has always considered product pipeline development the Company's primary focus. At the core of the Company's efforts to increase shareholder value is how we can utilize our strong cash flow to build future growth drivers. Over the past several years, SciClone has been developing a pipeline of first-in-class or best-in-class products. With a dual-pronged approach of strategic partnerships and proprietary research and development, SciClone will be able to expand its pipeline rapidly to fuel long-term sustainable growth. Last year in the annual letter, I outlined M&A opportunities for SciClone as a result of the market correction of China's biotech industry. In 2022, the team worked tirelessly to review strategic acquisition opportunities and made some positive headway, but as valuation expectations needed time to adjust, we have not yet pulled the trigger. In 2023, we will continue our proactive approach in strategic collaborations, including M&A, and hope our efforts will be fruitful. We are ready to act quickly on a suitable opportunity; on the other hand, we have the patience to wait for the right deal. The underlying principle of our decisions is always based on whether the action will enhance the long-term value of Shareholders.

China's biotech industry is moving towards a new phase of commercialization. As a result, an increasing number of corporate executives and investors are recognizing the importance of commercialization capabilities. According to the head of healthcare at a renowned global consulting firm, their recent study on China's pharmaceutical industry concluded that commercialization capability is among the most crucial competencies for companies in this area. SciClone's commercialization capability is remarkably strong, making it a highly valuable asset to the Group. Commercialization capability is like an expressway; what we are looking to do is to find great cars to optimize its speed and performance. I am happy to see that an increasing number of biotech companies are seeking collaboration with companies that possess strong commercialization capabilities. SciClone will actively engage in these opportunities.

I hereby would like to express my heartfelt gratitude to our Shareholders, management team, employees, business partners and customers for their support and dedication to the Group.

Spring is in the air, bringing promises and opportunities. It is always Day One for SciClone and anything is possible!

## II. 我們公司的年度業績

### 財務摘要

2022年是動盪的一年，全球經濟受到多重不利衝擊，包括烏克蘭戰爭、COVID-19疫情持續、供應鏈中斷、持續高通脹及對金融狀況急劇收緊可能造成經濟衰退的擔憂。世界銀行估計2022年全球經濟擴張由2021年的5.7%降至2.9%。2022年中國經濟增長為3%，而2021年則反彈8.4%。

在全球及國內經濟充滿挑戰的背景下，我們展現了強大的業務韌性，並取得了穩健的業績。通過將互聯網醫院整合至我們獨特的「Go-To-Patient」(「GTP」)模式，我們能夠通過我們的數字門戶加強醫生與患者之間的直接聯繫，並繼續提高我們產品的可及性。我們積極開展各類臨床研究，取得了豐碩成果以支持我們的生命週期管理，並且在加快產品管線及提升產品開發能力方面亦取得了穩步進展。憑藉強大的商業執行能力、業務／產品開發的進展及高效的營運，我們處於有利位置以維持長期增長。

截至2022年12月31日止年度，我們實現收入人民幣2,749.7百萬元，較去年增長9.2%。2022年毛利增至人民幣2,070.5百萬元，較去年增長7.1%。受全球估值暴跌、生物醫藥企業現金緊缺以及美元升值影響，經記錄投資的公允價值虧損變動人民幣80.5百萬元及因進一步開發的不確定性而對相關無形資產計提全額減值虧損人民幣99.5百萬元後，純利下調至人民幣855.4百萬元。撇除公允價值虧損變動及上述減值虧損的影響外，對比截至2021年12月31日止年度，一般業務經營的核心純利增長5.6%至人民幣1,035.4百萬元。經營現金流量達到人民幣1,183.6百萬元，較截至2021年12月31日止年度增加人民幣154.1百萬元(或15.0%)。

## II. Annual Results of our Company

### Financial Highlights

2022 was a turbulent year with the global economy hit by multiple adverse shocks — war in Ukraine, on-going waves of COVID-19 outbreaks, supply chain disruption, persistent high inflation and fear of recession from sharply tightening financial conditions. The World Bank estimated 2022 global economic expansion dropped to 2.9% from 5.7% in 2021. China's economic growth in 2022 was 3% while in 2021 it had rebounded by 8.4%.

In the context of global and domestic challenging economy, we demonstrated great business resilience and delivered solid results. By integrating internet hospitals to our unique "Go-To-Patient" ("GTP") model, we were able to improve direct connection between physicians and patients through our digital portal and continue to increase the accessibility of our products. We have actively carried out various clinical researches with fruitful results to support our lifecycle management and also made steady progress to accelerate product pipeline and enhance product development capabilities. With strong commercial execution, the advancement of our business/product development and efficient operations, we are well positioned to sustain long-term growth.

We achieved revenue of RMB2,749.7 million for the year ended December 31, 2022, 9.2% up from last year. Our gross profit grew to RMB2,070.5 million in 2022, 7.1% ahead of last year. Affected by global valuation plunge, cash crunch in biotech companies and appreciation of USD, our net profit was lowered to RMB855.4 million after recording change in fair value loss of RMB80.5 million of an investment and full impairment loss of RMB99.5 million against the related intangible assets considering the uncertainty of their further developments. Excluding the impact of the change in fair value loss and impairment loss mentioned above, core net profit from normal business operation increased by 5.6% to RMB1,035.4 million as compared with that of for the year ended December 31, 2021. Operating cash flow reached RMB1,183.6 million, RMB154.1 million, or 15.0%, higher than that of the year ended December 31, 2021.

我們亦在充裕的資產負債表上建立可持續增長。於2022年12月31日，現金及現金等價物以及現金存款總額(3至12個月或以浮動利率計息)約為人民幣26億元，約為公司資產淨值的88.2%。此外，借款總額與資產淨值的比率由2021年12月31日的28.2%降至19.3%。另一方面，全球生物醫藥企業的財務困難為我們提供難得的併購機遇，以支持本公司的發展目標。我們正在積極尋找潛在目標，將繼續投資促進增長，並在面臨經濟衰退壓力時保持謹慎。

## 業務回顧

我們是一家以成為腫瘤及重症感染領域中領先專業製藥公司為目標的生物製藥公司，兩者均為中國最大且發展迅速，並存在重大未滿足醫療需求的治療領域。為實現目標，我們實施「雙輪驅動」戰略——部署商業化專業知識及培養產品開發能力。在商業化方面，我們的上市產品具有強大現金產生能力，而在產品開發方面，已經建立了具有首創／最佳潛力的創新在研產品管線。

## 商業化

截至2022年12月31日，我們的銷售及營銷團隊由約790名僱員(截至2021年12月31日：720名)組成，系統性地部署覆蓋中國的醫院及其他醫療機構，並把握最新的市場動態，包括分配至免疫事業部(「IBU」)的約530名僱員、腫瘤事業部(「OBU」)的約220名僱員及負責市場准入及商業營運的約40名僱員。我們的銷售及營銷團隊從事線下及線上營銷及學術推廣活動，以產生市場需求及為我們的自有產品、授權引入產品(安其思除外)及推廣產品建立品牌知名度。

GTP模式及生命週期管理是我們商業化能力的兩個關鍵組成部分。我們從自有產品日達仙開始運用這兩種途徑，並逐步擴展至授權引入產品。

We also built our sustainable growth on a strong balance sheet. As at December 31, 2022, the total cash and cash equivalents and cash deposits (from 3 to 12 months or in floating rates) amounted to approximately RMB2.6 billion, which were approximately 88.2% of our net assets. In addition, the ratio of total borrowings to total assets decreased to 19.3% from 28.2% as at December 31, 2021. Global financial difficulties of biotech companies on the other hand provided us a rare opportunity of merger and acquisition to support the Company's development goal. We are actively searching for potential targets and will continue to invest for growth, while remaining cautious in the face of recessionary pressure.

## Business Review

We are a biopharmaceutical company with the development goal of becoming a leading specialty pharma in oncology and severe infection, two of the largest and fast-growing therapeutic areas with significant unmet medical needs in China. To achieve our goal, we implement "two-wheel drive" strategy — deploying commercialization expertise and cultivating product development capabilities. In commercialization, our marketed products have strong cash generation ability while in product development, an innovative pipeline with first-in-class/best-in-class potential has been established.

## Commercialization

As of December 31, 2022, our sales and marketing team comprised approximately 790 employees (as at December 31, 2021: 720) systematically deployed to cover hospitals and other medical institutions in China and to capture the latest market dynamics, including approximately 530 employees assigned to the immunology business unit ("IBU"), approximately 220 employees in the oncology business ("OBU") unit and approximately 40 employees responsible for market access and commercial operations. Our sales and marketing team engages in offline and online marketing and academic promotional activities to generate market demand and build brand recognition for our proprietary, in-licensed (except for Angiomax), and promotion products.

GTP model and life-cycle management are the two key components of our commercialization capabilities. We started these two approaches with our proprietary product, Zadaxin and gradually extended to our in-licensed products.



**1) GTP模式：**

為通過藥房實現銷售多元化並擴大日達仙的銷售，我們早於2015年試行GTP平台，此後通過將日達仙的銷售從醫院擴展至藥房，增強日達仙對患者的可及性。我們於2018年開始通過GTP平台產生銷量，通過GTP模式的銷量佔日達仙銷量的比例顯著上升。截至2022年12月31日止年度，通過GTP模式的銷量佔日達仙總銷量超過72%，而去年則約為60%。

於2022年12月31日，GTP模式(包括IBU及OBU)有超過172,000名註冊患者、超過121,000名註冊醫生及約760間DTP藥房。

於GTP模式，患者可將處方上傳至電子平台，其後藥物將直接配送至該等患者。在設有試行互聯網醫院的城市，患者可以直接在線上獲得諮詢和電子處方。GTP亦為本公司向患者提供增值服務(如綜合學術及患者教育)的平台。該模式為我們的患者提供了極大的便利和全方位的支持。

通過我們對技術及線上平台的積極開發和投資，我們旨在以更低成本接觸更多的利益相關者及客戶，以實現營運效率。目前GTP模式下的合作如下：

- ✓ DTP連鎖藥房：鄰客、高濟、思派、圓心、國藥關愛優及上藥雲健康旗下「益藥·藥房」；
- ✓ 商業保險供應商：零氣、眾安保險及鎂信健康；
- ✓ 供應鏈及其他數字患者服務：上海順豐醫藥供應鏈控股有限公司及零氣科技；
- ✓ 其他零售銷售渠道：阿里健康及京東健康。

**1) GTP model:**

In order to diversify our sales channels and promote Zadaxin's sales to patients through pharmacies, we piloted our GTP platform back in 2015 which had since enhanced Zadaxin's accessibility to patients by extending the sales of Zadaxin beyond hospitals into pharmacies. We started to generate sales volume through GTP platform since 2018 and contribution of Zadaxin sales volume through GTP model has been significantly increasing. For the year ended December 31, 2022, sales through GTP model contributed to more than 72% of total sales volume of Zadaxin as compared with approximately 60% for last year.

As at December 31, 2022, GTP model (IBU and OBU together) had more than 172,000 registered patients, more than 121,000 registered doctors and approximately 760 DTP pharmacies.

Under GTP model, patients can upload prescriptions to the online platform and drugs will be delivered to them directly. In the cities with pilot internet hospitals, patients can get consultations and prescriptions directly online. GTP is also a platform for the Company to provide value added services to patients such as comprehensive academic and patient education. The model provides great convenience and all-around support to our patients.

With our active development and investment in technologies and online platforms, we aim to achieve operational efficiency by reaching more stakeholders and customers with lower costs. The current co-operations under GTP model:

- ✓ DTP chains: Link Pharmacies, Gaoji Health, Medbanks, Yuanxin, Sinopharm Care Plus and "Yiyao Pharmacies" of SPH Cloud Health;
- ✓ Commercial insurance providers: LinkDoc, Zhong An Insurance and Medi Trust;
- ✓ Supply Chains and other digital patient services: Shanghai SF Pharmaceuticals Supply Chain Holdings Co., Ltd., and LinkDoc Technology;
- ✓ Other retail sales channels: Ali Health and JD Health.

截至2022年12月31日止年度，GTP模式的主要更新為：

- ✓ 參與合資公司設立海大夫平台，與多家其他互聯網醫院合作，將該等互聯網醫院融入GTP模式，進一步提升患者的數字化可及性；
- ✓ 加強IBU免e在線（「免e在線」）及泰骨聯盟（「泰骨聯盟」）的患者通訊和教育功能，將藥品採購、配送、商業保險及其他服務（如輸注預約）整合到海大夫平台；
- ✓ 完成設立重點城市的擇泰門診輸注中心。

## 2) 生命週期管理：

我們的已上市產品的可持續增長受我們持續進行的臨床研究及學術推廣以擴大其臨床應用所推動。

### 1) 臨床研究及發表

我們一直資助支持研究人員進行隨機對照試驗（「RCT」）及真實世界研究（「RWS」），以研究已上市產品在腫瘤、重症感染、疫苗及其他治療領域的潛在臨床應用。截至本年報日期，我們在中國和海外（美國及意大利）有超過10項正在進行的臨床研究。報告期內及截至本年報日期的主要成果如下：

#### i) 研究報告發表：

- ✓ 於2022年4月在Cancer Research上發表「胸腺法新於胞葬作用中逆轉腫瘤相關巨噬細胞的M2極化」研究。研究得出結論，T $\alpha$ -1通過逆轉胞葬作用激活的巨噬細胞的M2極化以提高化療的療效，表明化療後立即注射T $\alpha$ -1可能有助於乳腺癌患者的高度協同抗腫瘤作用；

For the year ended December 31, 2022, our major updates of GTP model:

- ✓ Participated in a joint venture to set up Hi-Doctor Platform, cooperated with a number of other internet hospitals, and integrated these internet hospitals into GTP model, which further improve digital access to patients;
- ✓ Enhanced patient communication and education functions of Immunology Online (“免e在線”) of IBU and Healthy Bone Alliance (“泰骨聯盟”) and consolidated drug purchase, delivery, commercial insurance and other services such as infusion appointments into Hi-Doctor Platform;
- ✓ Completed the establishment of outpatient infusion canter for Zometa in key cities.

## 2) Lifecycle management:

The sustainable growth of our marketed products is driven by our ongoing clinical studies and academic promotions to expand their clinical adoptions.

### 1) Clinical studies and publications

We have been sponsoring investigators to conduct randomized controlled trials (“RCT”) and real-world studies (“RWS”) to discover our marketed products’ potential clinical adoptions in oncology, severe infection, vaccine and other therapeutic areas. As of the date of this Annual Report, we have more than 10 on-going clinical studies in China and overseas (the U.S. and Italy). Major results for the Reporting Period and as of to the date of this Annual Report are as follows:

#### i) Research publications:

- ✓ A research study “Thymosin  $\alpha$ -1 Reverses M2 Polarization of Tumor-associated Macrophages during Efferocytosis” was published in Cancer Research in April 2022. The research concluded that T $\alpha$ -1 improved the curative effect of chemotherapy by reversing M2 polarization of efferocytosis-activated macrophages, suggesting that T $\alpha$ -1 injection immediately after chemotherapy may contribute to highly synergistic anti-tumor effects in breast cancer patients;

- ✓ 於 2022 年 5 月在 Hepatology International 上發表的一項針對 120 名乙型肝炎病毒 (HBV) 相關的慢性肝衰竭急性發作 (ACLF) 患者的臨床研究證明，Tα1 對 HBV 相關的 ACLF 患者安全，並能顯著改善 90 天非肝移植存活率 (75% v.s. 53.4%，P=0.03) 和 180 天非肝移植存活率 (66.1% v.s. 48.3%，P=0.063)：
- ✓ 於 2022 年 7 月在 International Journal of Radiation Oncology, Biology, Physics 上發表的一項 II 期臨床研究表明，與歷史對照組相比，局部晚期不可手術非小細胞肺癌 (LANSCLC) 患者在同步放化療 (CCRT) 的同時及之後接受胸腺法新的治療，可顯著減少 2 級及以上放射性肺炎和 3-4 級淋巴細胞減少症的發生。
- ✓ A clinical study in 120 patients with hepatitis B virus (“HBV”) related acute-on-chronic liver failure (“ACLF”) published in Hepatology International in May 2022 proved Tα1 is safe for patients with HBV-related ACLF and significantly improves the 90-day liver transplantation-free survival rate (75% v.s. 53.4%, P=0.03) and 180-day liver transplantation-free survival rate (66.1% v.s. 48.3%, P=0.063);
- ✓ A Phase II clinical study published in International Journal of Radiation Oncology, Biology, Physics in July 2022 demonstrated that administration of Tα1 during and after concurrent chemoradiotherapy (“CCRT”) was associated with significant reductions in Grade ≥2 radiation pneumonitis and Grade 3–4 lymphopenia in patients with locally advanced non-small cell lung cancer (“LANSCLC”) compared to historic controls;

- ✓ 「一項關於胸腺法新 (T $\alpha$ 1) 治療住院患者由於新型冠狀病毒肺炎 (COVID-19) 感染引起的低氧血症和淋巴細胞減少的試點試驗」於2022年10月發表在The Journal of Infectious Diseases (JID) 上。JID 是美國感染病協會 (IDSA) 的官方雜誌。該隨機試點試驗的數據首次初步評估 T $\alpha$ 1 對於患有 COVID-19 所致的低氧血症及淋巴細胞減少的住院患者的臨床療效及安全性。其得出結論，T $\alpha$ 1 具有安全性和耐受性，並增加患者的 CD4 + T 細胞數目。其亦建議應通過更大規模的研究進一步評估 T $\alpha$ 1 對於 COVID-19 管理的臨床獲益。
- ii) 其他研究進展：
  - ✓ 在 1,106 名患者中進行膿毒症 RCT 及在 504 名患者中進行胰腺炎 RCT 的研究報告初稿已完成，並正在準備發表；
  - ✓ 已完成有關 T $\alpha$ 1 聯合 PD-1 抗體和阿帕替尼對晚期胃癌療效 RCT 的患者入組；
  - ✓ 美國一項預防老年血液透析患者 COVID-19 感染的 T $\alpha$ 1 試驗計劃已完成 100% 患者入組；
  - ✓ 啟動擇泰對早期乳腺癌患者骨健康的 RWS。
- ✓ In October 2022, “A Pilot Trial of Thymalfasin (T $\alpha$ 1) to Treat Hospitalized Patients with Hypoxemia and Lymphocytopenia due to Coronavirus Disease 2019 Infection” was published in The Journal of Infectious Diseases, an official journal of the Infectious Diseases Society of America. The data from this randomized pilot trial offered a first preliminary assessment of the clinical efficacy and safety of T $\alpha$ 1 among hospitalized patients with hypoxemia and lymphocytopenia due to COVID-19. It concluded that T $\alpha$ 1 is safe and tolerable and increases CD4+ T-cell count among patients. It also suggested research from larger studies is encouraged to further assess the clinical benefit of T $\alpha$ 1 in managing COVID-19.
- ii) Other study progresses:
  - ✓ The first draft of research report of RCT for sepsis in 1,106 patients and RCT for pancreatitis in 504 patients has been completed and is in preparation for publication;
  - ✓ Completed patient enrolment of RCT of T $\alpha$ 1 combined with PD-1 antibody and apatinib in advanced gastric cancer;
  - ✓ A pilot trial of T $\alpha$ 1 to prevent COVID-19 infection in elderly renal dialysis patients in the U.S. completed 100% patient enrolment;
  - ✓ Initiated RWS of Zometa on bone health in patients with early breast cancer.

II) 治療指南與共識

i) 日達仙

基於我們對日達仙生命週期管理的工作，除官方適應症(用於治療慢性乙型肝炎及免疫功能受損患者的疫苗增強劑)外，Tα1已被納入若干專業協會(包括中華醫學會(「CMA」)、中國臨床腫瘤學會(「CSCO」)、中國醫師協會及中國抗癌協會(「CACA」)發佈的治療指南與共識。

截至2022年12月31日止年度，Tα1被納入另外八份治療指南與共識，其中：

- 1) Tα1首次在胃癌指南中獲推薦：《中華醫學會胃癌臨床診療指南》及《中國腫瘤整合診治指南 — 胃癌》；
- 2) 來自中國研究型醫院協會休克與膿毒症專業委員會、中國重症監護免疫治療研究小組及國際休克學會聯合會(IFSS)的專家，首次制定了《膿毒症免疫監測與治療專家共識》，供國際參考。該專家共識發表在Military Medical Research (影響因子為34.915)，Tα1為唯一推薦用於治療免疫抑制膿毒症患者的免疫調節藥物。

II) Treatment guidelines and consensus

i) Zadaxin

Based on our efforts in life cycle management of Zadaxin, in addition to official indications (for treatment of chronic hepatitis B and vaccine enhancement in patients with impaired immunity), Tα1 has been included in treatment guidelines and consensus issued by several professional associations including the Chinese Medical Association (“CMA”), the Chinese Society of Clinical Oncology (“CSCO”), Chinese Medical Doctor Association and China Anti-Cancer Association (“CACA”).

For the year ended December 31, 2022, Tα1 was included in eight more treatment guidelines and consensus, among which:

- 1) it was the first time Tα1 was recommended in guidelines for gastric cancer: Guidelines for Clinical Diagnosis and Treatment of Gastric Cancer (CMA) (《中華醫學會胃癌臨床診療指南》) and Guidelines for Integrated Diagnosis and Treatment of Cancer in China — Gastric Cancer (CACA) (《中國腫瘤整合診治指南 — 胃癌》);
- 2) Expert Consensus on the Monitoring and Treatment of Sepsis-induced Immunosuppression (《膿毒症免疫監測與治療專家共識》) was formulated by experts from the Shock and Sepsis Society of Chinese Research Hospital Association, the China Critical Care Immunotherapy Research Group, and the International Federation of the Shock Societies (IFSS) for the first time for international reference. This expert consensus was published in Military Medical Research (Impact Factor = 34.915) and Tα1 is the only immunomodulatory drug recommended to treat septic patients with immunosuppression.

於2022年年底後，Tα1被納入《2022版上海市新型冠狀病毒感染診治規範與分級診療流程》及《肺癌患者新型冠狀病毒感染的防治專家共識》，並獲中山大學附屬第一醫院及中南大學湘雅醫院等多家三級綜合醫院推薦用於治療COVID-19患者。

總結而言，Tα1已被納入以下治療指南與共識：

- ✓ 膿毒症(2014年、2020年及2022年)；
- ✓ 胰腺癌(2019年、2021年\*及2022年)；
- ✓ 肝癌(2017年、2018年、2019年、2020年及2022年)；
- ✓ COVID-19(2020年及2022年#)；
- ✓ 治療肝移植後HCC復發(2021年)；
- ✓ 淋巴瘤(2017年、2019年及2021年)；
- ✓ TACE(2018年及2021年)；
- ✓ 癌症相關性疲乏(2021年)；
- ✓ 終末期肝病合併感染(2018年及2022年\*)；
- ✓ 胃癌(2022年\*)；
- ✓ 慢性阻塞性肺疾病的免疫調節療法(2022年)；
- ✓ 肝癌患者的IFI(2022年)及其他。

\* 發表年份；# 2023年發表

Subsequent to 2022 year-end, Tα1 was included in Shanghai COVID-19 Treatment Guidelines (2022 Version) (《2022版上海市新型冠狀病毒感染的診治規範與分級診療流程》) and Expert Consensus on the Prevention and Treatment of COVID-19 in Patients with Lung Cancer (CSCO and China Medical Education Association) (《肺癌患者新型冠狀病毒感染的防治專家共識》), and was recommended by several Class III general hospitals such as the First Affiliated Hospital of Sun Yat-sen University and Xiangya Hospital of Central South University in treating COVID-19 patients.

In summary, Tα1 has been included in below treatment guidelines and consensuses:

- ✓ sepsis (2014, 2020 and 2022);
- ✓ pancreatic cancer (2019, 2021\* and 2022);
- ✓ liver cancer (2017, 2018, 2019, 2020 and 2022);
- ✓ COVID-19 (2020 and 2022#);
- ✓ HCC recurrence after hepatectomy (2021);
- ✓ lymph cancer (2017, 2019 and 2021);
- ✓ TACE (2018 and 2021);
- ✓ CRF (2021);
- ✓ end-stage liver disease complicated with infections (2018 and 2022\*);
- ✓ gastric cancer (2022\*);
- ✓ immunomodulatory therapies for COPD (2022);
- ✓ IFI in patients with liver cancer (2022) and others.

\* Year of publication; # Publication of 2023

- ii) 擇泰  
根據擇泰的臨床研究，唑來膦酸(擇泰的化合物)因其乳腺癌治療效果獲多家權威指南推薦：
- ✓ 在中國：1)《中國抗癌協會乳腺癌診治指南與規範》(2021)；2)《早期乳腺癌患者骨健康管理中國專家共識》(2022)；3)《骨改良藥物安全性管理專家共識》推薦；
  - ✓ 國際上：獲美國臨床腫瘤學會(「**ASCO**」)和Ontario Health(安大略癌症治療中心(「**CCO**」))納入在乳腺癌輔助治療中使用雙膦酸鹽及其他骨改良藥物的臨床實踐指南及更新。該指南更新於2022年3月發表於《臨床腫瘤學雜誌》(JCO，為ASCO官方期刊，影響因子50.7)。
- ii) Zometa  
Based on the clinical studies of Zometa, Zoledronic Acid (the compound of Zometa) has been recommended in several authoritative guidelines of treatments for breast cancer:
- ✓ In China: 1) Guidelines and Standards for Breast Cancer Diagnosis and Treatment (《中國抗癌協會乳腺癌診治指南與規範》2021); 2) Bone Health Management in Patients with Early Breast Cancer by Chinese Anti-Cancer Association and Chinese Expert Consensus (《早期乳腺癌患者骨健康管理中國專家共識》2022) for its anti-tumor effect; 3) Expert Consensus on Safety Management of Bone Modifying Drugs (《骨改良藥物安全性管理專家共識》);
  - ✓ Overseas: Clinical Practice Guideline and Updates on Using Adjuvant Bisphosphonates and Other Bone-Modifying Agents in Breast Cancer by American Society of Clinical Oncology (“**ASCO**”) and Ontario Health (Cancer Care Ontario [CCO]). The 2022 Update of Guideline was published in Journal of Clinical Oncology (JCO, the official journal of ASCO with Impact Factor of 50.7) in March 2022.

## 產品開發

近年，我們開始通過授權引入模式開發多種在研候選藥物。我們在各個階段(從部分早期在研產品的試驗性新藥(「**IND**」)申請到部分後期在研產品的關鍵性臨床試驗)獲得許可並參與產品開發過程。

我們的產品開發流程通過業務開發、研發及監管事務團隊的共同努力進行。該等團隊積極尋求開發及商業化針對靶向療法、免疫療法及增強化療方案的產品，該等產品具有成為首創／同類最優產品的潛力。2022年期間，我們的產品開發團隊共有約110人。

## Product Development

In recent years, we started the development of a number of pipeline drug candidates through in-licensing model. We acquire licenses and get involved in the product development process from various stages, ranging from Investigational New Drug (“**IND**”) filing for some of our early-stage pipeline products, to pivotal clinical trials for some of our late-stage pipeline products.

Our product development process is carried out through the joint efforts of the Business Development, Research & Development, and Regulatory Affair teams. The teams actively seek to develop products focusing on targeted therapies, immunotherapy and enhanced chemotherapy options with first/best-in-class potential. During 2022, our product development teams consisted of approximately 110 members.

為提升產品開發能力，於2022年6月，本公司委任毛力博士為副總裁、研究及開發（「研發」）部總經理兼首席醫學官。毛博士為上呼吸消化道惡性腫瘤方面的世界知名醫生及科學家，於美國及中國擁有逾35年豐富的腫瘤學臨床實踐、臨床和基礎研究以及領導經驗。彼已作為本集團產品開發委員會的主席以支持產品開發。

憑藉我們在產品開發方面的努力，在我們的關鍵治療領域以及高價值／高增長領域（腫瘤及重症感染），目前已開發出多種處於不同開發階段的潛在在研候選藥物。截至本年報日期，我們已建立由9種在研候選藥物組成的產品組合，其中5種在海外處於III期或後期階段並將在中國採取快速上市策略，4種在海外或中國處於臨床前至II期臨床試驗的早期階段。

下表概述截至本年報日期我們在研資產的作用機制、適應症／臨床應用及開發狀況。

In order to enhance product development capabilities, in June 2022, the Company appointed Dr. Mao Li as the Vice President, General Manager of Research and Development (“R&D”) and Chief Medical Officer. Dr. Mao is a worldwide prominent physician-scientist in upper aerodigestive tract malignancies, with more than 35 years of extensive experience in clinical practice, clinical and basic research, and leadership in the field of oncology both in the U.S. and China. He has chaired for the Group's Drug Development Committee to support product development.

Our efforts in product development have yielded a pipeline of potential drug candidates in different stages of development spanning our key therapeutic areas and also high-value/high-growth sectors: oncology and severe infection. As of the date of this Annual Report, we have built a portfolio of 9 pipeline drug candidates, 5 of which are in phase III or later stages overseas with a fast-to-market strategy in China, and 4 are in earlier stages from pre-clinical to phase II clinical trials overseas or in China.

The following table summarizes the mechanism of action, indication(s)/clinical adoptions, and development status of our pipeline assets as of the date of this Annual Report.

產品名稱	作用機制	適應症／臨床應用	合作夥伴	合作夥伴於海外的狀況	於中國的狀況
Product Name	Mechanism of Action	Indication(s)/ Clinical Adoptions	Partner	Partner's Overseas Status	China Status
後期：					
<b>Late stage:</b>					
Vibativ	對細胞壁及細胞膜的雙重抗菌活性	HABP/VABP複雜性皮膚及皮膚結構感染	Cumberland Pharmaceuticals (美國)	已上市	獲得臨床試驗豁免並已於2021年9月提交NDA
Vibativ	Dual antibacterial activity on cell wall and cell membrane	HABP/VABP complicated skin and skin structure infections	Cumberland Pharmaceuticals (U.S.)	Marketed	Obtained clinical trial waiver and submitted NDA in September 2021
Vaborem® (注射用美羅培南偉博巴坦)	碳青黴烯+β—內醯胺酶抑制劑	cUTI、cIAI、HABP、VABP及菌血症	美納里尼集團 (意大利)	已上市	於2022年12月於中國進行註冊研究而提交IND申請；於2023年3月取得IND批准
Vaborem® (Meropenem+Vaborbactam)	Carbapenem + β-lactamase inhibitor	cUTI, cIAI, HABP, VABP and Bacteremia	Menarini Group (Italy)	Marketed	Submitted IND application for registration study in China in December 2022; obtained IND approval in March 2023



# 主席報告

## Chairman's Statement

產品名稱	作用機制	適應症／臨床應用	合作夥伴	合作夥伴於海外的狀況	於中國的狀況
Product Name	Mechanism of Action	Indication(s)/ Clinical Adoptions	Partner	Partner's Overseas Status	China Status
DANYELZA® (那西妥單抗)	靶向GD2	高危神經母細胞瘤	Y-mAbs Therapeutics, Inc. (美國)	於2020年11月自FDA取得BLA	在博鰲及天津進行試點推出；於2022年12月獲得國家藥監局的BLA批准；於2021年9月於澳門提交BLA及2023年1月於香港提交BLA
DANYELZA® (naxitamab)	Targeting GD2	High risk neuroblastoma	Y-mAbs Therapeutics, Inc. (U.S.)	Obtained BLA from FDA in November 2020	Held pilot launch in Bo'Ao and Tianjin; BLA approved by the NMPA in December 2022; submitted BLA in Macau and Hong Kong in September 2021 and January 2023, respectively
		那西妥單抗及GM-CSF聯合伊立替康及替莫唑胺用於高危神經母細胞瘤患者(203研究)		正在進行美國II期試驗	於2022年6月獲得國家藥監局的IND批准
		Naxitamab and GM-CSF in combination with IT in patients with high-risk neuroblastoma (Study 203)		US Phase II trial on-going	Obtained IND approval from the NMPA in June 2022
		復發二線骨肉瘤		正在進行美國II期試驗	準備提交IND
		Relapsed second-line osteosarcoma		US Phase II trial on-going	In preparation of IND submission
Omburtamab	靶向B7-H3表達細胞	CNS／神經母細胞瘤的軟腦膜轉移	Y-mAbs Therapeutics, Inc. (美國)	於2021年4月向歐洲藥品管理局提交上市許可申請	—
Omburtamab	Targeting B7-H3-expressing cells	CNS/leptomeningeal metastasis from neuroblastoma	Y-mAbs Therapeutics, Inc. (U.S.)	Submitted marketing authorization application to the Europe Medicines Agency in April 2021	—
RRx-001	Myc抑制劑及CD47-SIRP $\alpha$ 通路拮抗劑	小細胞肺癌	EpicentRx, Inc. (美國)	正在進行美國III期試驗	於2022年7月，中國首例患者在三線及以上SCLCIII期研究中完成給藥
RRx-001	Myc inhibitor and antagonist of CD47-SIRP $\alpha$ pathway	Small cell lung cancer	EpicentRx, Inc. (U.S.)	US Phase III trial on-going	In July 2022, the first patient in China has been dosed in Phase III study of 3rd line and beyond SCLC
		結直腸癌		已完成美國II期(+伊立替康)	—
		Colorectal cancer		US Phase II (+irinotecan) completed	—

產品名稱	作用機制	適應症／臨床應用	合作夥伴	合作夥伴於海外 的狀況	於中國的狀況
Product Name	Mechanism of Action	Indication(s)/ Clinical Adoptions	Partner	Partner's Overseas Status	China Status
早期：					
<b>Early stage:</b>					
PEN-866	HSP90-SN38微型偶聯物	實體瘤	Tarveda Therapeutics (美國)	正在進行美國II期籃 子試驗	於2022年6月獲得對第一／二 期肺癌的IND批准
PEN-866	Mini-conjugate of HSP90-SN38	Solid tumors	Tarveda Therapeutics (U.S.)	US Phase II basket trial On-going	Obtained IND approval for Phase I/II in lung cancer in June 2022
HSP90-PI3K SMDC	HSP90-PI3K微型偶 聯物	實體瘤		臨床前	致力進行先導偶聯物優化
HSP90-PI3K SMDC	Mini-conjugate of HSP90-PI3K	Solid tumors		Pre-clinical	Spared efforts in lead conjugate optimization
PT-112	含鉑化合物	晚期前列腺癌	Phosplatin Therapeutics (美國)	正在進行美國II期試 驗	已完成2a期試驗
PT-112	Platinum-containing compounds	Late stage prostate cancer 膽管癌 Cholangiocarcinoma	Phosplatin Therapeutics (U.S.)	US Phase II trial on- going 已完成美國I期試驗 (+吉西他濱) US Phase I trial (+gemcitabine) completed	Completed Phase 2a trial
ABTL-0812	Akt/mTOR抑制劑	子宮內膜／肺／胰腺癌	Ability Pharma (西班牙)	正在進行歐盟II期試 驗	已獲得IND
ABTL-0812	Akt/mTOR inhibitor	Endometrial/lung /pancreatic cancer	Ability Pharma (Spain)	EU Phase II on-going	Obtained IND

### 1) 主要在研產品里程碑：

- **Vaborem®** (注射用美羅培南偉博巴坦)(**Vaborem**)：於2022年8月，本公司與A. Menarini Asia-Pacific Holdings Pte. Ltd. (美納里尼集團「美納里尼」旗下公司)訂立許可及合作協議，授權本集團根據此前美納里尼與Melinta Therapeutics的總許可協議於中國獨家開發及商業化Vaborem。

### 1) Key pipeline milestones:

- **Vaborem® (Meropenem+Vaborbactam) ("Vaborem")**: In August 2022, the Company and A. Menarini Asia-Pacific Holdings Pte. Ltd., part of The Menarini Group ("**Menarini**"), entered into a license and collaboration agreement granting the Group the exclusive right to develop and commercialize Vaborem in China under Menarini's head license agreement with Melinta Therapeutics.

Vaborem為碳青黴烯以及A類及C類絲氨酸酶β-內酰胺酶的新型苯硼酸β-內酰胺酶抑制劑的固定劑量組合，專開發用於抑制碳青霉烯類耐藥腸桿菌科細菌感染(「CRE」)(包括克雷伯氏肺炎桿菌碳青黴烯酶(「KPC」)產生的細菌，其為最常見的CRE類型之一)。

CRE已成為全球公共衛生威脅，並已被世界衛生組織(「WHO」)列為需新抗菌藥物選擇的三種關鍵病原體之一。根據CHINET，CR-KP感染的發病率於過去10年在中國快速上升。由CRE引起的侵入性感染患者的呈報死亡率一直很高，但對CRE具有活性的抗菌劑的數量很少，且通常與顯著的毒性及／或次優的藥代動力學參數相關。Vaborem已被WHO列入基本藥物示範目錄，並在最近研發的各種治療多重耐藥革蘭氏陰性菌感染的藥物中被WHO定義為一種創新抗生素。

現時，Vaborem已在(其中包括)美國、歐盟及其他國家批准上市用於治療患有複雜性泌尿道感染(「cUTI」)(包括急性腎盂腎炎)的成人。在部分地區，其亦獲批准用於治療患有複雜性腹腔內感染(「cIAI」)及醫院獲得性細菌性肺炎HABP/VABP。倘Vaborem於中國獲批准，其將滿足國內尚未滿足的重大醫療需求。

於2022年12月，本公司向中國國家藥品監督管理局(「**國家藥監局**」)提交Vaborem的IND申請，距其獲授權引入僅三個月。此臨床試驗申請包括一項III期臨床研究，其目的是評估Vaborem在中國cUTI(包括腎盂腎炎)患者中的療效和安全性；以及一項針對中國健康志願者的藥代動力學研究，以評估Vaborem的藥代動力學特徵。這兩項在中國開展的臨床研究用於橋接國外臨床試驗數據，並支持Vaborem最終在中國的新藥上市申請(「**NDA**」)。

#### 2023年預期里程碑事件

本公司於2023年3月獲得IND批准並計劃完成50%以上的患者招募。

Vaborem is a fixed dose combination of a carbapenem and a novel boronic acid β-lactamase inhibitor of class A and class C serine β-lactamases, which was specifically developed to inhibit carbapenem-resistant enterobacterales (「**CRE**」), including *Klebsiella pneumoniae* carbapenemase (「**KPC**」)-producing bacteria, one of the most common types of CRE.

CRE has become a public health threat worldwide, which the World Health Organization (the 「**WHO**」) has listed as one of the three critical pathogens in need of new antimicrobial options. The incidence of CR-KP infections is rising fast in China over the last 10 years according to CHINET. Rates of mortality in patients with invasive infections caused by CRE have been reported high but antimicrobial agents with activity against CRE are few in number and often associated with significant toxicities and/or suboptimal pharmacokinetic parameters. Vaborem is listed in the WHO Model List of the Essential Medicines and has been defined as an innovative antibiotic by the WHO among various recent developed drugs for the treatment of multi-drug resistant Gramnegative bacterial infections.

Vaborem has been granted marketing authorisations in the U.S. and the European Union, among other countries, for adults with complicated urinary tract infections (「**cUTI**」) including acute pyelonephritis. In select territories, it has also been approved for the treatment of complicated intra-abdominal infections (「**cIAI**」) and HABP/VABP. Once approved in China, Vaborem will meet significant unmet medical needs in the country.

The Company submitted the IND application for Vaborem to the China National Medical Products Administration (the 「**NMPA**」) in December 2022, only three months after it was in-licensed. This IND application consists of a Phase III clinical study to evaluate the efficacy and safety of Vaborem in Chinese patients with cUTI including pyelonephritis, as well as a pharmacokinetic study in healthy volunteers in China to evaluate the pharmacokinetic profile of Vaborem. These two clinical studies in China are to bridge foreign clinical trial data and eventually support the New Drug Application (「**NDA**」) of Vaborem in China.

#### Milestone expected in 2023

The Company secured IND approval in March 2023 and targets to complete more than 50% patient enrolment.

- **DANYELZA® (那西妥單抗)**(「達佑澤」)：達佑澤為一款靶向神經節苷脂 GD2 的人源化單克隆抗體。GD2 是一種神經母細胞瘤細胞表面的腫瘤抗原。除了已驗證的臨床獲益，達佑澤還具有給藥便捷和患者依從性高的優勢。它的靜脈輸注時間只需 30 至 60 分鐘，使得門診用藥具有可執行性。另外，患者接受達佑澤治療前不需要進行自體造血幹細胞移植，也不需要與 IL-2 (白血球介素-2) 療法聯合使用。

除治療復發／難治性高危神經母細胞瘤的患者(1歲及以上，及成人)外，我們的業務合作夥伴 Y-mAbs Therapeutics, Inc. (「Y-mAbs」)正在擴大那西妥單抗的適應症，如復發二線骨肉瘤(正在進行II期試驗)。

#### 2022年里程碑事件

**IND 獲批**：於2022年4月及6月，國家藥監局分別受理及批准本公司達佑澤及 GM-CSF 聯合伊立替康及替莫唑胺(「IT」)用於原發難治性或首次復發的高危神經母細胞瘤患者的 IND 申請(「203 號研究」)。203 號研究是一項國際、單臂、多中心的 II 期臨床試驗。這將是中國研究中心首次參與神經母細胞瘤免疫治療的國際多中心臨床研究並作為重要組成部份：

- **DANYELZA® (naxitamab) (“Danyelza”)**: Danyelza is the first humanized, monoclonal antibody targeting GD2, a tumor antigen on the cell surface of neuroblastoma. In addition to demonstrated clinical benefits, Danyelza has the advantages of convenient administration and high patient compliance. It has short infusion time (30–60 minutes), which makes it possible to be administered in outpatient setting. There is no requirement of pre-treatment with autologous stem cell transplant or combination with IL-2 (Interleukin-2) therapy when patients receive Danyelza.

Except for the treatment of patients (one year of age and older, and adults) with relapsed/refractory high-risk neuroblastoma, our partner Y-mAbs Therapeutics, Inc. (“Y-mAbs”) is expanding naxitamab’s indications such as relapsed second-line osteosarcoma (Phase II trial on-going).

#### Milestones in 2022

**IND approval**: In April and June, 2022, the NMPA accepted and approved the Company’s IND application of Danyelza and GM-CSF in combination with irinotecan and temozolomide (“IT”) in patients with high-risk neuroblastoma with primary refractory disease or in first relapse (“STUDY 203”), respectively. STUDY 203 is an international single-arm, multi-center, Phase II clinical trial. It will be the first time that Chinese research centers join and play an important role in international multi-center clinical study of immunotherapy on neuroblastoma;

**BLA 獲批：**於2022年12月，中國國家藥監局已批准達佑澤的生物製品許可申請（「**BLA**」），聯合GM-CSF用於治療1歲及以上的兒科患者以及對先前治療表現出部分緩解、輕微緩解或疾病穩定的骨髓或骨髓中復發或難治性高危神經母細胞瘤的成人患者（「**適應症**」）。國家藥監局批准達佑澤將為中國復發或難治性高危神經母細胞瘤患者帶來新的有效治療選擇：

**BLA 遞交：**基於2022年所做的準備工作，本公司亦於2023年1月在香港遞交達佑澤的BLA，用於治療前述適應症。

#### 2023年預期里程碑事件

- 2023年上半年進行商業發佈；
  - 開始203號研究的患者招募。
- **RRx-001：**於2020年6月，我們自EpicentRx, Inc.（「**EpicentRx**」）獲得授權引入RRx-001。RRx-001最初自航天工業發現及獲取，並由EpicentRx開發為新的同類首創療法。RRx-001是一種耐受性良好的下一代小分子免疫療法，靶向實體瘤。其有潛力將耐鉑腫瘤轉化為對鉑類敏感的腫瘤，並可能有廣泛的臨床應用，用作單一療法或與化療、免疫療法、放療及靶向藥劑聯合使用。

**BLA approval:** In December 2022, the NMPA in China has approved the Biologics License Application (“**BLA**”) of Danyelza for the treatment, in combination with GM-CSF, of pediatric patients of 1 year of age and older and adult patients with relapsed or refractory high-risk neuroblastoma in the bone or bone marrow who have demonstrated a partial response, minor response, or stable disease to prior therapy (the “**Indication**”). The NMPA approval of Danyelza will bring in a new effective therapy option to patients with relapsed or refractory high risk neuroblastoma in China;

**BLA submission:** Based on the preparation work done in 2022, the Company submitted BLA of Danyelza for the Indication in Hong Kong in January 2023.

#### Milestones expected in 2023

- Commercial launch in the first half of 2023;
  - Initiate patient enrollment of STUDY 203.
- **RRx-001:** In June 2020, we in-licensed RRx-001 from EpicentRx, Inc. (“**EpicentRx**”). RRx-001, which was initially identified and sourced from the aerospace industry and has been developed by EpicentRx as a novel first-in-class therapy. RRx-001 is a well-tolerated next generation small molecule immunotherapeutic treating solid tumors. It has the potential to convert platinum-resistant tumors into platinum sensitive tumors and may have wide clinical adoptions as monotherapy or in combination with chemotherapy, immunotherapy, radiation and targeted agents.

*2022年里程碑事件*

於2022年9月，RRx-001用於小細胞肺癌（[SCLC]）三線及以上治療的III期註冊臨床研究（[REPLATINUM]）已於中國完成首例患者給藥。REPLATINUM研究是一項對照、開放標籤、國際隨機化III期研究，在中美同步開展。其將通過對比含鉑類二聯療法單獨給藥，評估RRx-001與含鉑類二聯療法序貫給藥作為小細胞肺癌三線或後續治療的有效性與安全性。

RRx-001為全球唯一已於實體瘤治療領域進入III期臨床試驗的CD47小分子靶向藥物。

*2023年預期里程碑事件*

於2023年開展REPLATINUM的中期分析。

本公司無法保證其將能夠成功開發或最終成功上市任何在研產品。本公司股東及潛在投資者於買賣本公司股份時務請審慎行事。

**2) 與研究機構進行戰略合作**

除與業務合作夥伴進行緊密合作外，我們亦與外部研究機構合作，以提升我們的研發能力。於2022年1月，我們與中國藥科大學共建實驗室，其將為雙方進行研發及人才培訓的長期平台。

*Milestones in 2022*

In September 2022, the first patient has been successfully dosed in China in the Phase III clinical study (the “REPLATINUM”) of RRx-001 for the third line and beyond small cell lung cancer (“SCLC”). The REPLATINUM, a controlled, open-label, randomized Phase III study, is conducted simultaneously in China and the U.S.. The REPLATINUM will evaluate the efficacy and safety of RRx-001 administered sequentially with platinum doublet for the third line and beyond SCLC by comparing to platinum doublet alone.

RRx-001 is globally the only small molecule CD47 targeted drug that has entered phase III clinical trials in the field of solid tumor treatment.

*Milestones expected in 2023*

Conduct interim analysis of REPLATINUM in 2023.

**The Company cannot guarantee that it will be able to develop, or ultimately market, any of the products in its pipeline successfully. Shareholders and potential investors of the Company are advised to exercise due care when dealing in the Shares of the Company.**

**2) Establishment of strategic cooperation with research organizations**

Except for the close collaborations with our partners, we also established cooperation with external research organizations to enhance our research and development capabilities. In January 2022, we entered into the cooperation with China Pharmaceutical University to set up a joint laboratory, which will be a long-term platform for research and development and talent training for both parties.

## 醫藥行業重大政策的影響

於報告期內及截至本年報日期，中國醫藥行業出臺多項改革政策，帶量採購（「VBP」）仍是對醫藥公司的經營中最具影響力的一項。

### ✓ 擇泰

於2022年1月21日，國家組織藥品聯合採購辦公室刊發第七批VBP的藥品清單。我們的產品擇泰所用的化合物唑來膦酸注射劑名列於清單。於2022年7月，擇泰參與唑來膦酸注射劑的第七批VBP競標，但擇泰並無中標。該投標由華潤雙鶴藥業股份有限公司、揚子江藥業集團四川海蓉藥業有限公司、仁合益康集團、四川科倫藥業股份有限公司、石藥集團恩必普藥業有限公司及齊魯製藥分別生產的六種唑來膦酸新仿製注射劑中標。因此，該六種中標的唑來膦酸新仿製注射劑將由公立醫院及其他公立醫療機構優先採購，使其能夠增加市場份額。然而，擇泰仍可由公立醫院及其他公共醫療機構的醫生按照相關處方規定為患者處方，或在藥房購買。第七批VBP結果自2022年11月起生效。

我們相信，我們的整體業務、經營業績及財務狀況將不會因擇泰從第七批VBP中剔除而受到重大影響：

- 1) 現時，擇泰於中國骨轉移市場的市場份額不高。儘管擇泰並無中標，但其仍可由公立醫院及其他公共醫療機構的醫生按照相關處方規定為患者處方，而我們認為擇泰仍有充足空間繼續增長；
- 2) 我們已確認擇泰的新發展領域（如早期乳癌患者的骨健康管理）。這些新發展領域以擇泰的臨床試驗作支持，費用由患者自行承擔或由私人醫療保險承保；

## Impacts of Significant Policies with Respect to Pharmaceutical Industry

During the Reporting Period and as of the date of this Annual Report, a number of reform policies were issued in China pharmaceutical industry, and the volume-based procurement (“VBP”) remained the most influential one for the operation of pharmaceutical companies.

### ✓ Zometa

On January 21, 2022, National Joint Procurement Office released drug list for the seventh batch of VBP. Zoledronic Acid, the compound for our product Zometa, was on the list. In July 2022, we participated in the seventh batch of VBP for Zoledronic Acid injection with Zometa but Zometa did not win the bid. The bid was won by six generic Zoledronic Acid injections, produced by China Resources Double Crane Pharmaceutical Company Limited, Sichuan Hairong Pharmaceutical Co., Ltd. of Yangtze River Pharmaceutical Group, Ren He Yi Kang Group, Sichuan Kelun Pharmaceutical Co., Ltd., CSPC NBP Pharmaceutical Co., Ltd. and Qilu Pharmaceutical, respectively. As a result, such six bid-winning generic Zoledronic Acid injection will be procured by public hospitals and other public medical institutions with priority, enabling them to increase their market share. However, Zometa can still be prescribed by doctors at public hospitals and other public medical institutions for patients in compliance with relevant prescription regulations, or be purchased at pharmacies. The result of seventh batch of VBP became effective since November 2022.

We believe that our overall business, results of operations and financial conditions will not be materially affected by the exclusion of Zometa in the seventh batch of VBP:

- 1) Currently Zometa's market share is not high in China's bone metastasis market. Zometa lost the bid but can still be prescribed by doctors at public hospitals and other public medical institutions for patients in compliance with relevant prescription regulations and we consider the room is sufficient for Zometa to continue to grow;
- 2) We have identified new areas of development for Zometa such as bone health management in patients with early breast cancer, which is supported by clinical studies of Zometa and paid by patients' own pockets or covered by private medical insurance;

- 3) 我們自2021年第一季度起開發門診注射中心項目，截至2022年6月在主要城市完成設立。我們亦一直將擇泰納入GTP模式，例如為擇泰推廣數字化門戶泰骨聯盟（「泰骨聯盟」），並將藥品採購、交付、商業保險及輸液預約等其他服務整合至海大夫平台，以使患者可通過醫院以外的渠道購買擇泰，並為患者提供增值服務。我們將應用商業化專業知識，通過GTP模式及生命週期管理，推動擇泰的持續增長。

## 展望

經歷了2022年的動盪後，2023年我們在復蘇和發展中前行，尤其是中國的重新開放可能會緩解全球可能出現的衰退。在人口結構變化的逆風下，經濟將更依賴生產力的提高，而我們將繼續支持政府打造更具創新力及生產力經濟的發展策略。

2023年最優先事項：

- 1) 繼續將患者、醫生和藥房整合到海大夫平台上，完成「互聯網醫院 — 處方 — DTP藥房 — 配送」的閉環，增加擇泰的GTP貢獻；
- 2) 推動日達仙於傳染病方面的臨床實證的分析和發表，包括在美國疫苗（比如COVID-19疫苗）增強劑的研究，並通過與PD-1/PD-L1聯合治療擴大腫瘤治療適應症；
- 3) 在早期乳腺癌輔助治療中提倡擇泰的臨床應用，並利用新的治療指南推廣擇泰；
- 4) 達佑澤全面商業化及擴大保險範圍以應對患者的負擔能力；
- 5) 更深入廣泛地與包括輝瑞和百特在內的合作夥伴進行合作；

- 3) We have been developing our project of Outpatient Infusion Centers since Q1 2021 and completed the establishment in key cities as of June 2022. We have also been incorporating Zometa into our GTP model such as promoting digital portal Healthy Bone Alliance (“泰骨聯盟”) for Zometa and consolidating drug purchase, delivery, commercial insurance and other services such as infusion appointments into Hi-Doctor platform to enhance patient access of Zometa outside hospitals and provide value-added services to patients. We will apply our commercialization expertise through GTP model and life-cycle management to drive continuous growth of Zometa.

## OUTLOOK

After a turbulent 2022, calmer water lies ahead in 2023 for recovery and development, especially China's reopening may temper a possible global recession. With headwind of demographics, economy will depend more on productivity growth and we will continue to align our development strategy with the government's aims of building a more innovative and productive economy.

Top priorities in 2023:

- 1) Continue to consolidate patients, physicians and pharmacies onto the Hi-Doctor Platform to complete the closed-cycle of “internet hospital-prescription-DTP pharmacies-delivery” and increase GTP contribution for Zometa;
- 2) Drive clinical evidence analysis and publication on Zadaxin in infectious diseases, including adjuvant for vaccines (such as the COVID-19 vaccine) in the U.S., and expand therapy indications in oncology through combination therapy with PD-1/PDL1;
- 3) Advocate clinical adoption in adjuvant setting for early breast cancer and leverage the new treatment guidelines to promote Zometa;
- 4) Commercial launch Danyelza and expand insurance coverage to address patient affordability;
- 5) Enhance more in-depth and extensive cooperation with partners, including collaboration with Pfizer and Baxter;





## 主席報告 Chairman's Statement

- |  |  |
|--|--|
| 6) 完成 Vaborem 中國註冊研究 50% 以上的患者招募；        | 6) Complete more than 50% patient enrolment for Vaborem registration study in China;                       |
| 7) 啟動達佑澤 203 號研究的患者招募；                   | 7) Initiate patient enrollment of STUDY 203 of Danyelza;   |
| 8) 於 2023 年開展 RRx-001 的 REPLATINUM 中期分析； | 8) Conduct interim analysis of REPLATINUM for RRx-001 in 2023;   |
| 9) 於腫瘤及重症感染領域授權引入創新資產，以滿足中國尚未滿足的醫療需求；    | 9) License-in innovative assets in oncology and severe infection to fulfill unmet medical needs in China;  |
| 10) 聘請臨床運營、項目管理及業務發展的關鍵主管級別職位；           | 10) Hire key director-level positions of clinical operations, project management and business development; |
| 11) 通過多項全球研究建立臨床開發能力；                    | 11) Build clinical development capability through multiple global studies;                                 |
| 12) 積極搜尋潛在併購目標。                          | 12) Actively search for potential acquisition targets.   |

# 管理層討論及分析

## Management Discussion And Analysis

截至12月31日止年度

Year ended December 31,

		2022年 2022		2021年 2021	
		人民幣 百萬元 RMB million	%*	人民幣 百萬元 RMB million	%*
收入	Revenue	2,749.7	100.0	2,518.5	100.0
收入成本	Cost of revenue	(679.2)	(24.7)	(585.5)	(23.2)
<b>毛利</b>	<b>Gross profit</b>	<b>2,070.5</b>	<b>75.3</b>	1,933.0	76.8
銷售及營銷開支	Selling and marketing expenses	(627.7)	(22.8)	(579.2)	(23.0)
行政開支	Administrative expenses	(225.0)	(8.2)	(206.4)	(8.2)
研發開支	R&D expenses	(123.9)	(4.5)	(134.4)	(5.3)
其他收入	Other income	12.1	0.4	42.8	1.7
其他開支	Other expenses	—	—	(16.8)	(0.7)
其他(虧損)/收益淨額	Other (losses)/gains — net	(155.4)	(5.7)	19.1	0.8
<b>經營利潤</b>	<b>Operating profit</b>	<b>950.6</b>	<b>34.6</b>	1,058.1	42.0
融資收入	Finance income	36.1	1.3	8.0	0.3
融資成本	Finance costs	(46.6)	(1.7)	(40.2)	(1.6)
融資成本淨額	Finance costs, net	(10.5)	(0.4)	(32.3)	(1.3)
所得稅前利潤	<b>Profit before income tax</b>	<b>940.1</b>	<b>34.2</b>	1,025.9	40.7
所得稅開支	Income tax expenses	(84.7)	(3.1)	(102.5)	(4.0)
本公司擁有人應佔年內利潤	<b>Profit for the year attributable to the owner of the Company</b>	<b>855.4</b>	<b>31.1</b>	923.4	36.7

\* 由於約整，數字總和未必為100%

\* Number may not add up to 100% due to rounding

# 管理層討論及分析

## Management Discussion And Analysis

### 收入

### Revenue

		截至12月31日止年度			
		Year ended December 31,		2021年	
		2022年		2021	
		2022		2021	
		人民幣	%	人民幣	%
		百萬元		百萬元	
		RMB million	%	RMB million	%
自有產品	Proprietary product	2,168.3	78.9	1,978.0	78.5
授權引入產品	In-licensed products	222.5	8.1	183.3	7.3
為業務合作夥伴銷售推廣產品	Promotion products for business partners	358.9	13.0	357.2	14.2
<b>合計</b>	<b>Total</b>	<b>2,749.7</b>	<b>100.0</b>	<b>2,518.5</b>	<b>100.0</b>

截至2022年12月31日止年度，因中國若干城市的COVID-19控制措施及爆發，患者到醫院就診減少，我們的產品銷售受到影響。然而，我們的收入仍增長至約人民幣2,749.7百萬元，較去年增長約9.2%。總收入來自(i)自有產品日達仙；(ii)授權引入產品；及(iii)於中國為業務合作夥伴銷售推廣產品。

#### 自有產品

日達仙的銷售收入由去年的人民幣1,978.0百萬元增加人民幣190.3百萬元或9.6%至2022年的人民幣2,168.3百萬元。

通過生命週期管理擴大臨床應用、醫生及患者對臨床益處的認可增加，以及通過GTP模式升級我們的在線醫療健康服務，推動日達仙的可持續增長。

For the year ended December 31, 2022, our sales of products were affected by reduction of patients' hospital visits due to COVID-19 control measures and outbreaks in certain cities of China. However, our revenue still grew to approximately RMB2,749.7 million, up by approximately 9.2% over last year. The total revenue was generated by (i) our proprietary product, Zadaxin; (ii) our in-licensed products; and (iii) promotion products on behalf of our business partners in China.

#### Proprietary product

Revenue from sales of Zadaxin increased by RMB190.3 million, or 9.6% from RMB1,978.0 million last year to RMB2,168.3 million in 2022.

The expansion of clinical adoptions through life cycle management, the increased recognition of clinical benefits from physicians and patients, and the upgrade of our online healthcare service through GTP model, fueled the continuous growth of Zadaxin.

日達仙為我們的自有產品。我們於1990年代開發日達仙，並於1996年獲批准在中國進行銷售。作為中國首個品牌胸腺法新藥物，日達仙擁有強大的品牌認知度及來自醫生及目標患者對產品的忠誠度的優勢，其中多數患者為自費或由私人醫療保險承保。日達仙的收入主要來自向中國獨家進口商及分銷商的銷售。根據「兩票制」，在我們向獨家進口商銷售日達仙後，獨家進口商會將其作為進口藥品通過中國海關清關，並進一步分銷至醫院及藥房。於2021年11月，本公司訂立進口及分銷協議，以委聘我們的非主要股東之一上藥國際供應鏈有限公司為日達仙在中國的獨家進口商及分銷商。就日達仙的海外銷售(如韓國、泰國、阿根廷、意大利及柬埔寨)而言，我們主要依賴海外業務合作夥伴進行營銷、推廣、銷售及分銷。

### 授權引入產品

截至2022年12月31日止年度，授權引入產品的收入由去年的人民幣183.3百萬元增加至人民幣222.5百萬元。該增長主要來自擇泰及達佑澤：

#### 1) 擇泰

截至2022年12月31日止年度，我們獲得的擇泰產品收入為人民幣184.3百萬元，而去年為人民幣169.8百萬元。

擇泰為我們獲得諾華授權引入的產品，適用於治療多發性骨髓瘤患者及已發生骨轉移的實體瘤患者，以及惡性高鈣血症。

我們透過我們的全資附屬公司賽生醫藥江蘇有限公司進口及分銷擇泰。我們透過所管理的分銷網絡確認向分銷商銷售擇泰的收入。

Zadaxin is our proprietary product. We developed Zadaxin in 1990s and obtained the approval for its sales in China in 1996. As the first branded thymalfasin drug in China, Zadaxin possesses the advantage of its strong brand recognition and product loyalty from the doctors and target patients, the majority of whom are self-paying or covered by private medical insurance. We generate revenue of Zadaxin primarily through the sales to our exclusive importer and distributor in China. In compliance with the "two-invoice system", after our sales of Zadaxin to the exclusive importer, it clears the products through customs of China as an imported drug and distributes further to hospitals and pharmacies. In November 2021, the Company entered into an import and distribution agreement to engage Shanghai Pharmaceutical Lin-gang Special Area Co., Ltd., one of our non-substantial shareholders, as our exclusive importer and distributor of Zadaxin in China. For Zadaxin's overseas sales, such as in South Korea, Thailand, Argentina, Italy and Cambodia, we primarily rely on overseas partners to handle marketing, promotion, sales and distribution.

### In-licensed products

For the year ended December 31, 2022, our revenue of in-licensed products grew to RMB222.5 million from RMB183.3 million last year. The increase was primarily contributed by Zometa and Danyelza:

#### 1) Zometa

We generated product revenue from Zometa of RMB184.3 million for the year ended December 31, 2022, compared with RMB169.8 million last year.

Zometa is our in-licensed product from Novartis indicated for the treatment of patients with multiple myeloma and patients with documented bone metastases from solid tumors, and hypercalcemia of malignancy.

We import and distribute Zometa through our wholly-owned subsidiary SciClone Pharmaceuticals (Jiangsu) Co., Ltd.. We recognize revenue of the sales of Zometa to our distributors through the distribution network we manage.

# 管理層討論及分析

## Management Discussion And Analysis

### 2) 達佑澤

截至2022年12月31日止年度，達佑澤為本公司貢獻收入約人民幣30.5百萬元。

於2020年12月，我們自Y-mAbs獲得授權引入達佑澤。為在獲得國家藥監局的BLA批准前加快向中國兒科患者提供該創新治療，本公司已分別於2021年6月及12月在海南博鳌樂城國際醫療旅遊先行區及中國(天津)自由貿易試驗區試點推出達佑澤。

於2021年10月，達佑澤獲納入京惠保海外特藥目錄。京惠保是北京為重大疾病提供的基礎醫療保險的補充保障。報告期後及截至本年報日期，達佑澤進一步獲納入與京惠保類似的保險隴惠保(甘肅省(不包括蘭州地區))及皖惠保(安徽省)特藥目錄。該等納入進一步擴大了該創新藥品對中國患者的可及性。

除向海南及天津的銷售外，於2022年1月，達佑澤根據台灣特別進口政策開始於當地產生收入。

### 為業務合作夥伴銷售推廣產品

為業務合作夥伴銷售推廣產品所得收入為人民幣358.9百萬元，與去年的人民幣357.2百萬元基本持平，乃主要由於2022年COVID-19疫情的影響。我們為業務合作夥伴銷售的推廣產品包括法祿達、甲氨蝶呤及艾去適(我們為輝瑞推廣及銷售)以及和樂生、美司鈉及安道生(我們為百特推廣及銷售)。

### 收入成本

我們的收入成本由去年的人民幣585.5百萬元增加16.0%至2022年的人民幣679.2百萬元。

收入成本的增長主要由於：i) 產品成本的增加跟隨日達仙及擇泰的銷售增長；ii) 運輸成本增加，主要由於烏克蘭戰爭造成貨運中斷及燃料價格上漲；及iii) 無形資產攤銷增加，乃由於授權引入產品正式商業化或試點推出所致。

### 2) Danyelza

Danyelza contributed approximately RMB30.5 million revenue for the year ended December 31, 2022.

In December 2020, we in-licensed Danyelza from Y-mAbs. In order to accelerate provision of this innovative therapy to pediatric patients in China prior to the BLA approval by the NMPA, the Company had pilot launch of Danyelza in Hainan Bo'ao Lecheng International Medical Tourism Pilot Zone and China (Tianjin) Pilot Free Trade Zone in June and December 2021, respectively.

In October 2021, Danyelza was included in the list of overseas special drugs of Jing Hui Bao (京惠保). Jing Hui Bao provides a supplement coverage to basic medical insurance for serious diseases in Beijing. Subsequent to the Reporting Period and as of the date of this Annual Report, Danyelza was further included in the list of special drugs of Long Hui Bao (隴惠保) (Gansu Province (excluding Lanzhou area)) and Wan Hui Bao (皖惠保) (in Anhui Province) which are insurances similar to Jing Hui Bao. The inclusions further improved the accessibility of this innovative drug to patients in China.

Besides selling to Hainan and Tianjin, in January 2022, Danyelza started to generate revenue from Taiwan based on local special import policy.

### Promotion products for business partners

Revenue from sales of promotion products for business partners was RMB358.9 million, approximately flat compared with the last year's RMB357.2 million due to COVID-19 impact in 2022. Our promotion products for business partners include Farlutal, Methotrexate, and Estracyt, which we promote and sell for Pfizer, and Holoxan, Mesna and Endoxan, which we promote and sell for Baxter.

### Cost of revenue

Our cost of revenue increased by 16.0% to RMB679.2 million in 2022 from RMB585.5 million for last year.

The increase of cost of revenue was mainly attributable to: i) the rise of product costs followed the growth of sales of Zadaxin and Zometa; ii) the increase of freight costs mainly due to the shipping disruption by war in Ukraine as well as the hike of fuel prices; and iii) the increase of amortization of intangible assets was resulted from commercial or pilot launch of our in-licensed products.

## 管理層討論及分析 Management Discussion And Analysis

我們通過行業領先且聲譽良好的 CMO Patheon Italia 生產我們的自有產品日達仙。我們根據與業務合作夥伴訂立的供應協議將授權引入產品的生產外包予該等業務合作夥伴，包括諾華(就擇泰而言)、Vectan Pharm(就諾彌可而言)及 Y-mAbs(就達佑澤而言)。我們的生產質量管理標準符合我們經營所在各個市場的 GMP。

截至2022年12月31日止年度，儘管我們面臨國際供應鏈中斷及全球通脹壓力，我們妥善管理海外 CMO、業務合作夥伴及物流公司確保供應充足及穩定以滿足中國及其他國家的需求，並盡量減少貨運成本增加所帶來的影響。

下表載列我們於所示期間按金額劃分的收入成本佔總收入成本的百分比及佔總收入的百分比：

We manufacture our proprietary product, Zadaxin, through Patheon Italia, an industry-leading and highly reputable CMO. We outsourced the production of in-licensed products to our partners, including Novartis for Zometa, Vectan Pharm for Oravig and Y-mAbs for Danyelza under the Supply Agreement with them. Our production quality management standards remain complied with GMP in various markets where we have operations.

For the year ended December 31, 2022, despite the international supply chain disruption and global inflation pressure, we managed well with our overseas CMO, partners and logistics companies to make sure stable and healthy supply for demands in China and other countries while minimizing the impact from rising freight cost.

The following table sets forth our cost of revenue by amount, as a percentage of total cost of revenue and as a percentage of total revenues for the periods indicated:

		截至12月31日止年度 Year ended December 31,					
		2022年 2022			2021年 2021		
		人民幣 百萬元 RMB million	%	佔收入 百分比 % of Revenue	人民幣 百萬元 RMB million	%	佔收入 百分比 % of Revenue
產品成本	Product costs	446.2	65.7	16.2	416.6	71.2	16.5
	Amortization of intangible						
無形資產攤銷	assets	99.7	14.7	3.6	74.0	12.6	2.9
貨運成本	Freight costs	72.4	10.7	2.6	37.8	6.5	1.5
倉庫成本	Warehouse costs	12.9	1.9	0.5	17.9	3.1	0.7
其他	Others	48.0	7.0	1.8	39.2	6.6	1.6
<b>合計</b>	<b>Total</b>	<b>679.2</b>	<b>100.0</b>	<b>24.7</b>	<b>585.5</b>	<b>100.0</b>	<b>23.2</b>

# 管理層討論及分析

## Management Discussion And Analysis

### 毛利

我們的毛利由去年的人民幣1,933.0百萬元增加人民幣137.5百萬元或7.1%至2022年的人民幣2,070.5百萬元，而我們的毛利率由去年的76.8%減少1.5個百分點至2022年的75.3%，乃主要受到上述成本增加的影響。

### 銷售及營銷開支

我們的銷售及營銷開支由去年的人民幣579.2百萬元增加人民幣48.5百萬元(或8.4%)至截至2022年12月31日止年度的人民幣627.7百萬元，主要由於以下因素的淨影響所致：1) 隨著銷售及營銷團隊的擴大以及銷量增長，僱員薪酬及銷售激勵花紅增加人民幣70.7百萬元(或22.1%)；2) 2022年期間，由於業務推廣活動因若干城市的新一波COVID-19疫情爆發而中斷，因此營銷及推廣開支以及差旅及會議開支分別減少人民幣14.7百萬元及人民幣13.3百萬元。

截至2022年12月31日止年度，營銷及推廣開支佔總收入比例略微減少0.2個百分點至22.8%。

### 行政開支

我們的行政開支由去年的人民幣206.4百萬元增加9.0%至2022年的人民幣225.0百萬元，主要由於因進一步開發的不確定性而對相關無形資產作出的全額減值損失增加人民幣42.3百萬元，被僱員福利減少人民幣18.8百萬元所抵消，因為基於成本確認的首次公開發售前購股權的股份酬金開支呈下降趨勢。

### 研發開支

我們的研發開支由去年的人民幣134.4百萬元減少7.8%至2022年的人民幣123.9百萬元，乃由於2022年中國若干城市爆發新一輪COVID-19疫情，導致部分測試及臨床試驗延遲及暫停。

### 其他收入及其他開支

於2021年下半年完成將所有省份的擇泰分銷商由諾華轉至本公司後，我們將所有擇泰銷售確認為產品收入並錄得其攤銷為收入成本，導致其他收入及其他開支減少。

### Gross Profit

Our gross profit increased by RMB137.5 million, or 7.1%, to RMB2,070.5 million in 2022 from RMB1,933.0 million for last year, and our gross margin decreased by 1.5ppt to 75.3% in 2022 from 76.8% for last year, which was primarily affected by cost increase as presented above.

### Selling and Marketing Expenses

Our selling and marketing expenses increased by RMB48.5 million or 8.4% to RMB627.7 million for the year ended December 31, 2022 from RMB579.2 million last year, which was mainly due to the net effects of: 1) the rise of employee salaries and sales incentive bonus in total amounting to RMB70.7 million or 22.1% along with the expansion of our sales and marketing team and sales growth; 2) the decline of marketing and promotion expenses and travel and meeting expenses by RMB14.7 million and RMB13.3 million, respectively during 2022 when business promotion activities were interrupted by the new waves of COVID-19 outbreak in certain cities.

The ratio of selling and marketing expenses to total revenue slightly decreased by 0.2 ppt to 22.8% for the year ended December 31, 2022.

### Administrative Expenses

Our administrative expenses increased by 9.0% to RMB225.0 million in 2022 from RMB206.4 million last year, which was primarily attributable to the addition of impairment loss of RMB42.3 million against the related intangible assets considering the uncertainty of their further developments, offset by the reduction of employee benefits by RMB18.8 million as the share-based compensation expenses of Pre-IPO Share Option were absorbed in the downtrend based on the cost recognition.

### Research and Development Expenses

Our research and development expenses decreased by 7.8% to RMB123.9 million in 2022 from RMB134.4 million last year, which was due to the delay and suspension on some testing and clinical trials during 2022 when the new waves of COVID-19 outbreak happened in certain cities in China.

### Other Income and Other Expenses

After we completed the conversion of distributor of Zometa in all provinces from Novartis to the Company in the second half of 2021, we recognized all sales of Zometa in product revenue and recorded its amortization in the cost of revenue, which resulted in reduction of other income and other expenses.

### 其他(虧損)/收益淨額

其他(虧損)/收益主要包括以下項目：

- i) 投資的公允價值虧損變動：我們於一家生物科技公司已投資人民幣80.5百萬元。被投資方因全球行業市場拋售、估值暴跌、交易停擺等再融資困難已進入破產程序。經審慎評估，我們錄得此項投資的公允價值虧損人民幣80.5百萬元；
- ii) 匯兌虧損：2022年匯兌淨虧損為人民幣85.3百萬元，去年則為匯兌收益淨額人民幣14.9百萬元。匯兌虧損主要是由於附屬公司將人民幣貨幣資產換算為美元功能貨幣，而美元兌人民幣於2022年升值所致。

### 經營利潤

由於上述原因，我們於2022年的經營利潤為人民幣950.6百萬元，而去年的經營利潤為人民幣1,058.1百萬元。

### 融資成本淨額

我們於2022年的融資成本淨額為人民幣10.5百萬元，而去年的融資成本淨額為人民幣32.2百萬元，主要由於融資收入隨著利率上升及現金池擴大而增加。銀行借款利率亦有所上升，但我們已根據還款時間表於2021年11月及2022年11月償還若干本金。

### 所得稅開支

我們的所得稅開支由去年的人民幣102.5百萬元減少至2022年的人民幣84.7百萬元，主要由於年內所得稅前利潤減少。

### 年內利潤

由於上述原因，我們於2022年的年內利潤為人民幣855.4百萬元，而去年的利潤為人民幣923.4百萬元。

### Other (Losses)/Gains, Net

Other (Losses)/Gains mainly included the following items:

- i) The change in fair value loss of an investment: we invested in a biotech company of RMB80.5 million. The investee went into insolvency procedures due to the refinancing difficulties in the globally industry market sell-off, valuation plunge and deals suspension. After the cautious assessment, we recorded fair value loss of RMB80.5 million of this investment;
- ii) Foreign exchange loss: we had net foreign exchange loss of RMB85.3 million in 2022, compared to net exchange gain of RMB14.9 million last year. The exchange loss was primarily resulted from the translation of RMB monetary assets into USD functional currency in a subsidiary when USD appreciating against RMB in 2022.

### Operating Profit

As a result of the foregoing, our operating profit was RMB950.6 million in 2022, compared to RMB1,058.1 million last year.

### Finance Costs, Net

We had net finance costs of RMB10.5 million in 2022, compared to a net finance costs of RMB32.2 million last year, primarily due to the increase of finance income along with the higher interest rates and larger cash pool. Interest rate of bank borrowings also increased but we have repaid certain principals in November 2021 and November 2022 according to the repayment schedule.

### Income Tax Expenses

Our income tax expense decreased to RMB84.7 million in 2022 from RMB102.5 million last year, which was primarily due to our profit before income tax decrease during the year.

### Profit for the Year

As a result of the foregoing, our profit for the year was RMB855.4 million in 2022, compared to the profit of RMB923.4 million last year.



## 管理層討論及分析

### Management Discussion And Analysis

撇除投資的公允價值虧損變動人民幣80.5百萬元及因進一步開發的不確定性而產生的相關無形資產全額減值虧損人民幣99.5百萬元的影响後，截至2022年12月31日止年度，一般業務經營核心純利增加5.6%至人民幣1,035.4百萬元。由於附屬公司將人民幣貨幣資產換算為美元功能貨幣，而2022年美元兌人民幣升值導致產生未變現匯兌虧損，拖累了核心純利的增長率。

#### 其他財務資料

##### 資本結構

本公司繼續維持穩健的財務狀況。我們的總資產由截至2021年12月31日的人民幣4,062.7百萬元增加至截至2022年12月31日的人民幣4,320.4百萬元，而我們的總負債由截至2021年12月31日的人民幣1,745.3百萬元減至截至2022年12月31日的人民幣1,328.2百萬元。

##### 流動資金、財務資源及資產負債水平

我們過往主要以經營所得現金，其次以股權及債務融資滿足現金需求。我們在現金及財務管理方面採取審慎的庫務政策。為實現更好的風險控制及盡量降低資金成本，我們的庫務活動集中。現金一般存作主要以人民幣計值的短期存款。我們會定期檢討我們的流動資金及融資需求。我們將考慮新融資，同時在預期新投資或銀行貸款到期時保持適當資產負債水平。

截至2022年12月31日，我們的現金及現金等價物以及現金存款(3至12個月或以浮動利率計息)合共為人民幣2,639.9百萬元，主要以人民幣計值。展望未來，我們相信，我們的流動資金需求將通過經營活動產生現金、所收本公司全球發售所得款項淨額、以及不時從資本市場籌集的其他資金的組合來滿足。截至2022年12月31日止年度，我們的經營現金流達到約人民幣1,183.6百萬元，較截至2021年12月31日止年度增加約人民幣154.1百萬元或15.0%。

Excluding the effects of change in fair value loss of RMB80.5 million of an investment and full impairment loss of RMB99.5 million against the related intangible assets considering the uncertainty of their further developments, core net profit from normal business operation for the year ended December 31, 2022 was increased by 5.6% to RMB1,035.4 million. The growth rate of core net profit was dragged down by the unrealized exchange loss arising from the translation of RMB monetary assets into USD functional currency in a subsidiary when USD appreciating against RMB in 2022.

#### OTHER FINANCIAL INFORMATION

##### Capital Structure

The Company continued to maintain a healthy and sound financial position. Our total assets grew to RMB4,320.4 million as of December 31, 2022 from RMB4,062.7 million as of December 31, 2021, whilst our total liabilities decreased to RMB1,328.2 million as of December 31, 2022 from RMB1,745.3 million as of December 31, 2021.

##### Liquidity, Financial Resources, and Gearing

We have historically funded our cash requirements principally from cash generated from operations, and to a lesser extent, equity and debt financing. We adopt prudent treasury policies in cash and financial management. To achieve better risk control and minimize cost of funds, our treasury activities are centralized. Cash is generally placed in short-term deposits mostly denominated in RMB. Our liquidity and financing requirements are reviewed regularly. We will consider new financing while maintaining an appropriate level of gearing in anticipation of new investments or maturity of bank loans.

As of December 31, 2022, we had cash and cash equivalents and cash deposits (from 3 to 12 months or in floating rates) together of RMB2,639.9 million, which were predominantly denominated in RMB. Going forward, we believe that our liquidity requirements will be satisfied by using a combination of cash generated from operating activities, the net proceeds received from the global offering of the Company and other funds raised from the capital markets from time to time. For the year ended December 31, 2022, our operating cash flow reached approximately RMB1,183.6 million, approximately RMB154.1 million or 15.0% higher than that of year ended December 31, 2021.

## 管理層討論及分析 Management Discussion And Analysis

截至2022年12月31日，我們並無未動用銀行融資。截至2022年12月31日，我們的借款總額約為人民幣832.6百萬元，均以美元計值。下表載列截至2022年12月31日我們銀行借款的進一步詳情：

As of December 31, 2022, we had no unutilized banking facilities. Our total borrowings were approximately RMB832.6 million as of December 31, 2022, all of which was denominated in USD. The following table sets forth further details of our banking borrowings as of December 31, 2022:

		人民幣百萬元 RMB million	利率 Interest rate
有抵押	Secured	832.6	倫敦銀行同業拆息 上浮2.3% Libor plus 2.3%
合計	Total	832.6	不適用 N/A

截至2022年12月31日，我們的資產負債比率（總負債除以總資產）為30.7%（截至2021年12月31日為43.0%）。

As of December 31, 2022, we had a gearing ratio (total liabilities over total assets) of 30.7% (43.0% as of December 31, 2021).

### 或有負債

截至2022年12月31日，我們並無任何重大或有負債。

### Contingent Liabilities

As of December 31, 2022, we did not have any material contingent liabilities.

### 資本開支

我們的資本開支主要包括與辦公用途相關的物業及設備的購買以及無形資產的購買支出。我們的資本開支由去年的人民幣190.8百萬元變為截至2022年12月31日止年度的人民幣196.1百萬元。我們計劃使用本公司經營所得現金及全球發售所得款項淨額為我們的計劃資本開支提供資金。

### Capital Expenditure

Our capital expenditures principally comprise expenditures for purchases of property and equipment relating to office use and purchase of intangible assets. Our capital expenditures changed to RMB196.1 million for the year ended December 31, 2022 from RMB190.8 million for the last year. We plan to fund our planned capital expenditures using cash generated from operations and the net proceeds from the global offering of the Company.

### 重大收購及日後重大投資計劃

截至2022年12月31日止年度，本公司並無進行任何重大收購或投資。

### Material Acquisitions and Future Plans for Major Investments

The Company did not conduct any material acquisition or investment during the year ended December 31, 2022.

# 管理層討論及分析

## Management Discussion And Analysis

### 所持重大投資

本集團繼續於其投資戰略中維持審慎資本管理及流動性風險管理，並遵守嚴格的程序評估及批准投資項目。於決定是否投資若干收購及投資項目時，本公司將主要考慮對該項目的戰略影響及其淨現值作出的評估。截至2022年12月31日，本集團持有 Zentalis Pharmaceuticals, Inc. (納斯達克：ZNTL，「Zentalis」) 的531,438股股份(「投資」)，根據公開信息，佔Zentalis已發行及發行在外股份的約1.3%。Zentalis為一家臨床階段生物製藥公司，專注於針對癌症基礎生物通路的小分子療法的發現及開發。本集團於2014年12月作出該投資，投資成本為該等股份的面值，而Zentalis於2020年4月在納斯達克上市。截至2022年12月31日，投資的公允價值為約人民幣74.5百萬元，佔本集團總資產的約1.7% (2021年12月31日：7.0%)。於2022年，本集團並未自Zentalis收到任何股息。除上文所披露者外，截至2022年12月31日止年度，本集團並未持有任何重大投資。

### 外匯風險管理

我們的附屬公司在開曼群島、中國內地及香港營運，並面臨貨幣風險敞口(主要涉及人民幣)帶來的外匯風險。外匯風險主要來自在我們收到或將收到來自業務合作夥伴的外匯付款或我們以外幣向或將向業務合作夥伴付款時我們於開曼群島附屬公司中的所確認資產及負債。我們透過定期審查我們的外匯風險敞口管理我們的外匯風險並盡可能透過自然對沖將該等風險最小化，並在必要時訂立遠期外匯合約。於2022年，我們並未訂立任何遠期合約或其他金融工具以對沖外匯風險敞口。

### 僱員及薪酬政策

截至2022年12月31日，我們擁有約990名全職僱員，其中大部分居於中國內地，其餘僱員居於香港、新加坡、美國、意大利及開曼群島。

### Significant Investments Held

The Group continues to give regard to prudent capital management and liquidity risk management in its investment strategy, and follow stringent procedures to evaluate and approve investment projects. To decide whether to invest in certain acquisition and investment projects, the Company will mainly consider the assessment of the strategic impact and net present value of the project. As of December 31, 2022, the Group held 531,438 shares in Zentalis Pharmaceuticals, Inc. (NASDAQ: ZNTL, the "Zentalis") (the "Investment"), representing approximately 1.3% of the issued and outstanding shares of Zentalis according to the public information. Zentalis is a clinical-stage biopharmaceutical company focusing on discovering and developing small molecule therapeutics targeting fundamental biological pathways of cancers. The Group made the investment in December 2014 with the investment cost as the nominal value of these shares and Zentalis became listed on NASDAQ in April 2020. As of December 31, 2022, the fair value of the Investment was approximately RMB74.5 million, representing approximately 1.7% of the total asset of the Group (December 31, 2021: 7.0%). The Group did not receive any dividend from Zentalis during the year of 2022. Save as disclosed above, the Group did not hold any significant investments for the year ended December 31, 2022.

### Foreign Exchange Risk Management

Our subsidiaries operate in Cayman Islands, Mainland China and Hong Kong, and they are exposed to foreign exchange risk arising from currency exposure, primarily with respect to RMB. Foreign exchange risk primarily arises from recognized assets and liabilities in our subsidiaries in Cayman Islands when receiving or to receive foreign currencies from, or paying or to pay foreign currencies to business partners. We manage foreign exchange risk by performing regular reviews of our foreign exchange exposures and try to minimize these exposures through natural hedges, wherever possible, and may enter into forward foreign exchange contracts, when necessary. We did not enter into any forward contract or other financial instruments to hedge our exposure to foreign currency risk in 2022.

### Employees and Remuneration Policy

As of December 31, 2022, we had approximately 990 full-time employees, most of whom were based in Mainland China, with the remainder in Hong Kong, Singapore, the U.S., Italy, and the Cayman Islands.

致力於建立一個具有競爭力、公平的薪酬及福利體系，我們不斷完善我們的薪酬及激勵政策，以確保我們的僱員獲得具競爭力的薪酬組合。根據中國法規的要求，我們參與當地相關市級及省級政府組織的住房公積金及各類僱員社會保障計劃。我們亦為僱員購買商業健康及意外保險。我們亦針對各部門僱員的需求提供定期專項培訓，以便我們的僱員了解最新的行業發展及技術進步。為激勵僱員，我們已授出及計劃於未來繼續向僱員授出以股份為基礎的獎勵，以激勵彼等為我們的增長及發展作出貢獻。

### 報告期後事項

於2023年1月6日，董事會宣佈新百利將代表本公司提出之有條件現金要約（「要約」），按每股股份10.06港元回購並註銷最多達77,534,791股股份。在評估本公司現金狀況和近期現金使用方案後，董事會認為提出要約屬充分使用本公司現金，符合其全體股東的最大利益。要約將在要約完成及回購股份註銷後提高每股盈利並降低本公司的資本成本。

於2023年2月15日，本公司召開股東特別大會，並批准要約成為無條件。於2023年3月1日，要約已完成，本公司按每股股份10.06港元回購合共77,534,791股股份。透過要約回購的股份已於2023年3月10日註銷。

除上文所披露者外，於報告期末後及直至本年報日期，概無發生重大事項。

Committed to establishing a competitive, fair remuneration and benefits system, we continually refine our remuneration and incentive policies in order to ensure that our employees receive competitive remuneration packages. As required under the PRC regulations, we participate in housing fund and various employee social security plan that are organized by applicable local municipal and provincial governments. We also purchase commercial health and accidental insurance for our employees. We also provide regular and specialized trainings tailored to the needs of our employees in different departments, so that our employees may stay up to date with the latest industrial developments and technological advancements. In order to incentivize our employees, we have granted and planned to continue to grant share-based incentive awards to our employees in the future to incentivize their contributions to our growth and development.

### EVENTS AFTER THE REPORTING PERIOD

On January 6, 2023, the Board announced that a conditional cash offer would be made by Somerley on behalf of the Company to buy-back for cancellation up to 77,534,791 Shares at HK\$10.06 per Share (the "Offer"). After evaluating the Company's cash position and near term cash utilization options, the Board believed that making the Offer was the best use of the Company's cash and was in the best interest of the Shareholders as a whole to enhance the earnings per Share and reduce the cost of capital of the Company upon completion of the Offer and cancellation of the Shares bought back.

On February 15, 2023, an Extraordinary General Meeting was convened and approved the Offer has become unconditional. On March 1, 2023, the Offer was completed and the Company in total bought back 77,534,791 Shares at HK\$10.06 per Share. The buy-back Shares through the Offer have been cancelled on March 10, 2023.

Save as disclosed above, there are no important events that have occurred after the end of the Reporting Period and up to the date of this Annual Report.

## 董事及高級管理層履歷 Biographies Of Director And Senior Management

### 董事

#### 執行董事

趙宏先生，59歲，為執行董事、首席執行官兼總裁。其為本公司薪酬委員會成員。趙先生在醫藥行業擁有逾30年經驗。加入本集團前，其自1986年7月至1992年9月擔任南京醫科大學講師，自1992年12月至1995年7月就職於西安楊森製藥有限公司，自1995年7月至2011年2月擔任北京諾華製藥有限公司區域銷售經理、全國銷售總監及高級副總裁，以及自2011年2月至2013年4月擔任先聲藥業集團常務副總裁。趙先生於2013年4月加入SciClone US，擔任其首席執行官(中國業務)，負責本公司註冊成立前該公司在中國的業務。

趙先生於1986年7月自位於中國江蘇省的南京醫科大學(前稱為南京醫學院)獲得臨床醫學學士學位。其於2002年4月自位於中國上海市的中歐國際工商學院獲得高級管理人員工商管理碩士學位(EMBA)。

#### 非執行董事

Li Zhenfu先生，59歲，為非執行董事兼董事會主席。Li先生為本公司提名委員會主席。Li先生為德福資本(本公司主要股東之一)的創始人，自2010年2月起擔任該公司的總裁兼首席執行官。在創辦德福資本之前，Li先生自2004年6月至2010年1月擔任Novartis Overseas Investment AG北京代表處中國區總裁。

Li先生亦自2009年9月起擔任大自然保護協會理事，自2009年4月起擔任中國企業家俱樂部理事，以及自2010年12月起擔任中華全國工商聯醫藥業商會常務副會長。

Li先生於1986年7月自位於中國北京市的北京航空航天大學獲得材料科學學士學位，並於1988年12月自位於美國芝加哥的伊利諾伊理工學院獲得冶金工程碩士學位。

### DIRECTORS

#### Executive Director

**Mr. Zhao Hong (趙宏)**, aged 59, is our executive Director, chief executive officer and president. He is a member of Remuneration Committee of the Company. Mr. Zhao has more than 30 years of experience in the medical and pharmaceutical industry. Prior to joining our Group, he served as a lecturer of Nanjing Medical University (南京醫科大學) from July 1986 to September 1992, and served in Xian Janssen Pharmaceutical Ltd. (西安楊森製藥有限公司) from December 1992 to July 1995, a regional sales manager, national sales director and senior vice president of Beijing Novartis Pharmaceutical Co., Ltd. (北京諾華製藥有限公司) from July 1995 to February 2011, and an executive vice president of Simcere Pharmaceutical Group (先聲藥業集團) from February 2011 to April 2013. Mr. Zhao joined SciClone US in April 2013 and served as its CEO (China Operations), in charge of its operations in China before the incorporation of the Company.

Mr. Zhao received his bachelor's degree in clinical medicine from Nanjing Medical University (南京醫科大學) (formerly known as Nanjing Medical College (南京醫學院)) in July 1986, in Jiangsu province, the PRC. He obtained his Executive Master of Business Administration ("EMBA") from China Europe International Business School (中歐國際工商學院) in April 2002, in Shanghai, the PRC.

#### Non-Executive Directors

**Mr. Li Zhenfu**, aged 59, is our non-executive Director and the Chairman of the Board. Mr. Li is the chairman of the Nomination Committee of the Company. Mr. Li is the founder of GL Capital Group (德福資本), one of our substantial Shareholders, and has served as its president and chief executive officer since February 2010. Prior to founding GL Capital Group, Mr. Li served as the China president of Novartis Overseas Investment AG Beijing Representative Office from June 2004 to January 2010.

Mr. Li also has served as a director of The Nature Conservancy (大自然保護協會) since September 2009, a director of China Entrepreneur Club (中國企業家俱樂部) since April 2009, and a vice executive president of Pharmaceutical Chamber of Commerce of All-China Federation of Industry and Commerce (中華全國工商聯醫藥業商會) since December 2010.

Mr. Li obtained his bachelor's degree in materials science from Beihang University (北京航空航天大學) in July 1986, in Beijing, the PRC, and his master's degree in metallurgical engineering from Illinois Institute of Technology in December 1988, in Chicago, the U.S.

## 董事及高級管理層履歷 Biographies Of Director And Senior Management

**Daniel Luzius Vasella** 博士，69歲，為非執行董事。Vasella博士在醫藥行業擁有逾40年經驗。加入本集團前，自1996年12月至2010年2月，Vasella博士擔任Novartis International AG（紐約證券交易所：NVS及瑞士證券交易所：NOVN）的首席執行官，自1999年2月至2013年2月擔任該公司董事會主席。Vasella博士於2014年11月至2018年1月擔任XBiotech Inc.（納斯達克：XBIT）董事。

Vasella博士自2002年2月起擔任百事公司（納斯達克：PEP）獨立非執行董事，以及自2012年7月起擔任美國運通公司（紐約證券交易所：AXP）獨立非執行董事。Vasella博士於2003年11月獲中國廣東省省長委任為中國廣東省省長經濟顧問。其亦於2004年及2005年擔任上海市市長國際企業家諮詢會議主席。

Vasella博士於1985年11月獲得FMH內科專業證書，自1978年9月至1988年5月於伯爾尼大學及Freud-Institut Zürich接受心理動力學及心理治療培訓，於1989年12月自哈佛商學院獲得管理開發課程證書，於2014年6月自德國的Der Deutsche Bundesverband Coaching (DBVC)獲得認證教練資格，以及於2016年9月自「The Leadership Circle」獲得認證教練資格。

Vasella博士於2000年獲巴西總統授予南十字勳章，於2003年10月獲哈佛商學院授予哈佛商學院校友傑出成就獎，於2003年12月獲坎特伯雷大主教Rowan Williams PC FBA博士授予首屆負責任資本主義國際大獎（2003年），於2008年獲美國藝術與科學學院授予外籍榮譽會員稱號，於2007年獲法國巴斯德研究所授予Prix Pasteur。Vasella博士於2010年9月獲金孔雀全球獎主席授予2010年金孔雀企業社會責任領導力獎。

Vasella博士於1979年12月自位於瑞士伯爾尼的伯爾尼大學獲得瑞士醫學文憑，於1980年10月自位於瑞士伯爾尼的伯爾尼大學獲得醫學博士學位。其亦獲得瑞士巴塞爾大學榮譽博士學位。

**Dr. Daniel Luzius Vasella**, aged 69, is our non-executive Director. Dr. Vasella has over 40 years of experience in the medical and pharmaceutical industry. Prior to joining our Group, from December 1996 to February 2010, Dr. Vasella was chief executive officer and from February 1999 to February 2013, he served as the chairman of the board of Novartis International AG (New York Stock Exchange: NVS and Six Swiss Exchange: NOVN). Dr. Vasella served as a director of XBiotech Inc. (NASDAQ: XBIT) from November 2014 to January 2018.

Dr. Vasella has served as an independent non-executive director of PepsiCo, Inc. (NASDAQ: PEP) since February 2002 and an independent non-executive director of American Express Company (New York Stock Exchange: AXP) since July 2012. Dr. Vasella was appointed as Economic Advisor to Governor of Guangdong Province, the PRC by the governor of Guangdong Province, the PRC in November 2003. He also served as chairman of the International Business Leaders' Advisory Council for the Mayor of Shanghai (IBLAC) in 2004 and 2005.

Dr. Vasella obtained the FMH Specialty certification in internal medicine in November 1985; he pursued his psychodynamic and psychotherapy training at the University of Bern and Freud-Institut Zürich from September 1978 to May 1988, the Program of Management Development certification from Harvard Business School in December 1989; the certified coach qualification from Der Deutsche Bundesverband Coaching (DBVC) in Germany in June 2014; and the certified coach qualification from "The Leadership Circle" in September 2016.

Dr. Vasella received Ordem Cruzeiro do Sul from President of Brazil, in 2000, Harvard Business School's Alumni Achievement Award from Harvard Business School, in October 2003, first international award for responsible capitalism 2003 by the archbishop of canterbury, the most Rev & Rt Hon Dr Rowan Williams PC FBA in December 2003, was entitled the foreign honorary membership of American Academy of Arts and Sciences in 2008, and Prix Pasteur from the Institut Pasteur, in France in 2007. Dr. Vasella was adjudged the winner of Golden Peacock Leadership Award for Corporate Social Responsibility 2010 by the chairman of the Golden Peacock Global Awards in September 2010.

Dr. Vasella obtained his Swiss medical diploma from the University of Bern in December 1979, in Bern, the Switzerland, and his doctor of medicine degree from the University of Bern in October 1980, in Bern, Switzerland. He also received an honorary doctorate degree by the University of Basel, Switzerland.

## 董事及高級管理層履歷 Biographies Of Director And Senior Management

**Lin Shirley Yi-Hsien**女士，40歲，為非執行董事。其為本公司審核委員會的成員。林女士在投資方面擁有豐富經驗，其目前擔任GL Capital (我們的主要股東之一) 私募股權投資部合夥人。其自2011年8月起一直任職於GL Capital。Lin女士自2022年5月20日起擔任晟德大藥廠股份有限公司(一間於台灣證券櫃檯買賣中心上市的公司，股份代號：4123)的獨立董事。

Lin女士於2004年6月自斯坦福大學獲得管理科學與工程專業學士學位。

**石岑先生**，47歲，為非執行董事。石先生在投資管理領域擁有逾20年經驗。石先生於2011年4月加入上達資本(亞洲)有限公司，目前擔任合夥人。石先生目前於多家公司擔任董事職位，包括自2016年8月起擔任IDG能源投資有限公司(香港聯交所：0650)獨立非執行董事，以及自2019年5月起擔任必益教育有限公司董事。石先生自2000年11月至2003年5月在高盛擔任分析師，自2003年5月至2007年6月擔任CCMP Capital Asia Pte Ltd. (前稱為JP Morgan Partners Asia) 副總裁，自2007年6月至2011年3月擔任D. E. Shaw & Co. 高級副總裁，以及自2014年6月至2020年7月擔任寧夏夏進乳業集團股份有限公司董事。

石先生分別於1997年7月及1999年6月自位於中國北京市的清華大學獲得經濟學學士學位及經濟學碩士學位。

**王海霞女士**，49歲，為非執行董事。王女士目前為本公司主要股東之一的中銀集團投資有限公司(「中銀投資」)副首席執行官。加入中銀投資前，王女士自1993年3月在中國銀行股份有限公司(香港證券交易所：3988及上海證券交易所：601988)擔任多個職務，包括於2015年5月至2019年8月任網絡金融部資深產品經理及副總經理，以及於2019年8月至2020年8月任個人數字金融部數字化平台中心副總經理。王女士自2021年3月為鳳凰衛視投資(控股)有限公司(香港證券交易所：2008)非執行董事。

王女士於1995年7月獲得山東大學市場營銷學士學位及於1999年3月獲得中國人民大學工商管理碩士學位。

**Ms. Lin Shirley Yi-Hsien**, aged 40, is our non-executive Director. She is a member of Audit Committee of the Company. Ms. Lin has extensive experience in investment and is currently a partner of private equity investment department of GL Capital, one of our substantial Shareholders. She has been with GL Capital since August 2011. Ms. Lin has served as an independent director of Center Laboratories, Inc. (a company listed on the Taipei Exchange, stock code: 4123) since May 20, 2022.

Ms. Lin obtained her bachelor's degree in management science and engineering from Stanford University in June 2004.

**Mr. Shi Cen (石岑)**, aged 47, is our non-executive Director. Mr. Shi has more than 20 years of experience in the field of investment management. Mr. Shi joined Ascendent Capital Partners (Asia) Limited (上達資本(亞洲)有限公司) in April 2011, and currently serves as a partner. He currently holds directorships in several companies including an independent non-executive director of IDG Energy Investment Limited (Hong Kong Stock Exchange: 0650) since August 2016, and a director of BE Education Ltd. (必益教育有限公司) since May 2019. Mr. Shi served as an analyst of Goldman Sachs from November 2000 to May 2003, a vice president of CCMP Capital Asia Pte Ltd. (formerly known as JP Morgan Partners Asia) from May 2003 to June 2007, a senior vice president of D. E. Shaw & Co. from June 2007 to March 2011, and a director of Ningxia Xiajin Dairy Group Company Limited (寧夏夏進乳業集團股份有限公司) from June 2014 to July 2020.

Mr. Shi obtained his bachelor's degree and master's degree, both in economics, from Tsinghua University (清華大學) in July 1997 and June 1999, respectively, in Beijing, the PRC.

**Ms. Wang Haixia (王海霞)**, aged 49, is our non-executive Director. Ms. Wang is currently the deputy chief executive officer of Bank of China Group Investment Limited (中銀集團投資有限公司, "BOCGI"), one of our substantial Shareholders. Prior to joining BOCGI, Ms. Wang held various positions within Bank of China Limited (中國銀行股份有限公司) (Hong Kong Stock Exchange: 3988 and Shanghai Stock Exchange: 601988) since March 1993, including the senior product manager and deputy general manager of the E-finance Department from May 2015 to August 2019, and the deputy general manager of Digital Platform Center of Personal Digital Banking Product Department from August 2019 to August 2020. Ms. Wang has served as a non-executive director of Phoenix Media Investment (Holdings) Limited (Hong Kong Stock Exchange: 2008) since March 2021.

Ms. Wang obtained her bachelor's degree in marketing from Shandong University (山東大學) in July 1995 and master's degree in business administrative from Renmin University of China (中國人民大學) in March 1999.

### 獨立非執行董事

劉國恩博士，65歲，為獨立非執行董事。其為本公司提名委員會成員。劉博士自2020年起擔任北京大學全球健康發展研究院院長、自2013年起擔任北京大學國家發展研究院教育部長江學者特聘教授以及自2006年起擔任北京大學中國衛生經濟研究中心主任。劉博士自2010年9月起擔任微創醫療科學有限公司(香港聯交所：0853)的獨立非執行董事。

劉博士於1982年自位於中國四川省的西南民族大學數理化系畢業，並於1985年自位於中國四川省的西南財經大學獲得統計學碩士學位，以及於1991年自紐約市立大學獲得經濟學博士學位。

**Chen Ping** 博士，64歲，為獨立非執行董事。其為本公司薪酬委員會成員。Chen 博士為上海泓博智源醫藥股份有限公司(深圳證券交易所：301230)的創始人，自2007年12月起一直擔任該公司董事會主席兼首席執行官。在此之前，Chen 博士曾任職於百時美施貴寶(紐約證券交易所：BMY)，為若干專利(包括Dasatini)的主要發明人。

Chen 博士於1982年4月自位於中國北京市的北京大學獲得有機化學學士學位，並於1990年5月自位於美國北卡羅來納州的杜克大學獲得有機化學博士學位。

### Independent Non-executive Directors

**Dr. Liu Guoen (劉國恩)**, aged 65, is our independent non-executive Director. He is a member of Nomination Committee of the Company. Dr. Liu has served as the Dean of Peking University Institute for Global Health and Development since 2020 (北京大學全球健康發展研究院院長), a MOH Yangtze River Scholar Professor of Economics (教育部長江學者特聘教授) at National School of Development of Peking University (北京大學國家發展研究院) since 2013, and the director of PKU China Center for Health Economic Research (北京大學中國衛生經濟研究中心) since 2006. Dr. Liu has served as an independent non-executive director of MicroPort Scientific Corporation (微創醫療科學有限公司) (Hong Kong Stock Exchange: 0853) since September 2010.

Dr. Liu graduated from mathematics, physics and chemistry department of Southwest Minzu University (西南民族大學) in 1982, in Sichuan Province, the PRC, and obtained his master's degree in statistics from Southwestern University of Finance and Economics (西南財經大學) in 1985, in Sichuan Province, the PRC, and his doctoral degree in economics from the City University of New York in 1991.

**Dr. Chen Ping**, aged 64, is our independent non-executive Director. He is a member of the Remuneration Committee of the Company. Dr. Chen is the founder of PharmaResources (Shanghai) Co., Ltd. (上海泓博智源醫藥股份有限公司) (Shenzhen Stock Exchange: 301230) and has been serving as its chairman of the board and the chief executive officer since December 2007. Prior to that, Dr. Chen once served in Bristol Myers Squibb Company (New York Stock Exchange: BMY) and was the main inventor of several patents including Dasatini.

Dr. Chen obtained his bachelor's degree in organic chemistry from Peking University (北京大學) in April 1982 in Beijing, the PRC, and his doctoral degree in organic chemistry from Duke University in May 1990 in North Carolina State, the U.S.



## 董事及高級管理層履歷

### Biographies Of Director And Senior Management

**Gu Alex Yushao** 先生，53歲，為獨立非執行董事。其為本公司薪酬委員會主席及本公司審核委員會成員。Gu先生在工商管理及企業管理方面擁有逾27年經驗。Gu先生自2018年1月起擔任美敦力高級副總裁、大中華區總裁以及全球執行委員會成員。在此之前，Gu先生曾擔任麥肯錫公司顧問以及SABIC Innovative Plastics基料樹脂部企業主管及亞太區業務主管。彼亦自2004年5月至2008年5月擔任通用電氣公司（紐約證券交易所：GE）中國區企業主管，自2009年9月至2015年1月擔任柯惠醫療器材國際貿易（上海）有限公司（現為美敦力的一部分）中國區總裁。Gu先生其後加入美敦力（紐約證券交易所：MDT），以及自2015年1月至2017年12月擔任美敦力微創治療業務集團（MITG）及區域增長舉措部副總裁及總裁。

Gu先生分別於1991年12月及1993年12月自位於美國密西西比州的密西西比州立大學獲得工程學學士學位及理學碩士學位，並於2001年6月自位於美國芝加哥的芝加哥大學布斯商學院獲得工商管理碩士學位（[MBA]）。

**Wendy Hayes** 女士，53歲，為獨立非執行董事。其為本公司審核委員會主席及本公司提名委員會成員。Hayes女士自2022年12月起擔任圖森未來控股公司（納斯達克：TSP）獨立董事，自2021年1月起擔任Grace II Biotechnologies Inc.（納斯達克：GRCL）獨立董事，自2020年10月起擔任iHuman Inc.（紐約證券交易所：IH）獨立董事，自2020年6月起擔任Burning Rock Biotech Limited（納斯達克：BNR）獨立董事及自2018年11月起擔任Tuanche Limited（納斯達克：TC）獨立董事。自2013年5月至2018年9月，Hayes女士擔任美國公眾公司會計監督委員會檢查負責人。在此之前，Hayes女士擔任德勤（中國）審計合夥人。

Hayes女士為美國（加州）及中國註冊會計師。於1998年11月，Hayes女士獲得由加州會計委員會頒發的註冊會計師執照。

Hayes女士於1991年6月自位於中國北京市的對外經濟貿易大學獲得國際金融學學士學位，並於2012年10月自位於中國上海市的長江商學院獲得高級管理人員工商管理碩士學位。

**Mr. Gu Alex Yushao**, aged 53, is our independent non-executive Director. He is the chairman of the Remuneration Committee of the Company and a member of the Audit Committee of the Company. Mr. Gu has over 27 years of experience in business administration and corporate management. Mr. Gu serves as a senior vice president, president of Greater China operations and a member of global executive committee of Medtronic since January 2018. Prior to that, Mr. Gu once served as a consultant of McKinsey & Company and a corporate executive of base resins and the business leader in Asia Pacific of SABIC Innovative Plastics. He also served as the corporate executive of China of General Electric Company (New York Stock Exchange: GE) from May 2004 to May 2008, the president in China of Covidien Healthcare International Trading (Shanghai) Co., Ltd. (which is currently a part of Medtronic plc) from September 2009 to January 2015. Mr. Gu then joined Medtronic plc (New York Stock Exchange: MDT), and served as a vice president, and the president of Medtronic's Minimum Invasive Therapy Group (MITG) and Regional Growth Initiative Group from January 2015 to December 2017.

Mr. Gu obtained his bachelor's degree in engineering and Master of Science degree in Mississippi State University in December 1991 and December 1993, respectively, in Mississippi State, the U.S., and his Master of Business Administration ("MBA") from the University of Chicago's Booth School of Business in June 2001, in Chicago, the U.S.

**Ms. Wendy Hayes**, aged 53, is our independent non-executive Director. She is the chairwoman of the Audit Committee of the Company and a member of the Nomination Committee of the Company. Ms. Hayes has served as an independent director of TuSimple Holdings Inc. (NASDAQ: TSP) since December 2022, Grace II Biotechnologies Inc. (NASDAQ: GRCL) since January 2021, iHuman Inc. (New York Stock Exchange: IH) since October 2020, Burning Rock Biotech Limited (NASDAQ: BNR) since June 2020, and Tuanche Limited (NASDAQ: TC) since November 2018. Between May 2013 and September 2018, Ms. Hayes served as the inspections leader at the Public Company Accounting Oversight Board in the United States. Prior to that, Ms. Hayes was an audit partner at Deloitte (China).

Ms. Hayes is a certified public accountant in the United States (California) and China. Ms. Hayes obtained her certified public accountant license from the California Board of Accountancy in November 1998.

Ms. Hayes received her bachelor's degree in international finance from University of International Business and Economics（對外經濟貿易大學）in June 1991, in Beijing, the PRC, and her EMBA from Cheung Kong Graduate School of Business（長江商學院）in October 2012, in Shanghai, the PRC.

# 董事及高級管理層履歷

## Biographies Of Director And Senior Management

### 高級管理層

有關趙宏先生(為高級管理層團隊的一員)的履歷詳情，請參閱本年度報告本節中「— 董事 — 執行董事」。

**毛力博士**，65歲，為本公司副總裁、研發部總經理兼首席醫學官。毛博士為上呼吸消化道惡性腫瘤方面的世界知名醫生科學家，於中國及美國擁有逾35年豐富的腫瘤學臨床實踐、臨床和基礎研究以及領導經驗。迄今為止，毛博士著有及合著SCI(科學引文索引)論文200多篇，這些論文合計被引用超過25,000次。彼亦擁有多項專利。

於2022年6月加入本集團之前，毛博士先後擔任多間藥企的關鍵高級管理職務，包括中國生物製藥有限公司(香港聯交所：1177)、貝達藥業股份有限公司(深圳證券交易所：300558)及美國強生集團。於加入產業界前，自2009年3月至2016年6月，毛博士擔任美國馬裏蘭大學巴爾的摩分校腫瘤和診斷學系終身教授及系主任。此前，彼自1995年6月起任職於美國德州大學M.D.安德森癌症中心，自2004年9月至2009年3月擔任胸／頭頸腫瘤醫學的終身教授，自2006年9月至2009年3月擔任系統生物學系教授。毛博士亦自2022年8月起擔任傳奇生物科技股份有限公司(納斯達克：LEGN)獨立董事。

毛博士於1982年12月自位於中國江蘇省的南京醫科大學獲得醫學博士學位。毛博士亦於1995年6月在美國約翰霍普金斯大學醫學院完成了癌症遺傳學的博士後研究。

### SENIOR MANAGEMENT

For biographical details of Mr. Zhao Hong, who form part of our senior management team, please refer to “— Directors — Executive Director” in this section of this Annual Report.

**Dr. Mao Li**, aged 65, is the vice president, general manager of R&D and chief medical officer of the Company. Dr. Mao is a worldwide prominent physician-scientist in upper aerodigestive tract malignancies, with more than 35 years of extensive experience in clinical practice, clinical and basic research, and leadership in the field of oncology both in China and the U.S.. Dr. Mao has authored and co-authored more than 200 SCI (Science Citation Index) papers which have been cited for more than 25,000 times in total. He also holds multiple patents.

Prior to joining our Group in June 2022, Dr. Mao consecutively held a number of key senior management positions in several pharmaceutical companies including Sino Biopharmaceutical Limited (中國生物製藥有限公司) (Hong Kong Stock Exchange: 1177), Betta Pharmaceuticals Co, Ltd. (貝達藥業股份有限公司) (Shenzhen Stock Exchange: 300558) and Johnson & Johnson Family of Companies. Before moving into the industry, Dr. Mao served as a tenured professor and chairman of Department of Oncology and Diagnostic Sciences at University of Maryland, Baltimore from March 2009 to June 2016. Previously, since June 1995 he had worked in the University of Texas M.D. Anderson Cancer Center, where he served as a tenured professor at the Department of Thoracic and Head & Neck Medical Oncology from September 2004 to March 2009 and a professor in the Department of Systems Biology from September 2006 to March 2009. Dr. Mao also has served as an independent director of Legend Biotech Corporation (NASDAQ: LEGN) since August 2022.

Dr. Mao obtained a Medical Doctor's degree from Nanjing Medical University (南京醫科大學) in Jiangsu Province, the PRC, in December 1982. Dr. Mao also completed a postdoctoral fellowship in cancer genetics at The Johns Hopkins University School of Medicine in the U.S. in June 1995.

## 董事及高級管理層履歷

### Biographies Of Director And Senior Management

邵志文先生，60歲，為本公司副總裁。邵先生在製藥行業擁有逾20年經驗。於2012年2月加入本集團前，邵先生曾任職於多家美國製藥公司，包括Noven Pharmaceuticals, Inc.、Andrx Pharmaceuticals, Inc. (現稱Actavis, Inc.)、Nektar Therapeutics, Inc. (現稱Novartis International AG (紐約證券交易所：NVS及瑞士證券交易所：NOVN))、Jazz Pharmaceuticals plc (納斯達克：JAZZ)、康弘賽金(成都)藥業有限公司(現稱健進製藥有限公司)、Flavine North America, Inc.及Map Pharmaceuticals, Inc. (現稱AbbVie Inc (紐約證券交易所：ABBV))。

邵先生於1979年7月自位於中國福建省的廈門大學獲得海洋化學學士學位，於1992年4月自位於美國佛羅裏達州的佛羅裏達國際大學獲得分析化學碩士學位，並於2007年5月自位於美國加利福尼亞州的聖何塞州立大學獲得工商管理碩士學位。

吳明祥先生，57歲，為本公司副總裁。吳明祥先生在醫藥行業擁有超過25年的銷售及管理經驗。加入本集團前，其自1996年10月至2014年2月先後擔任北京諾華製藥有限公司華南區醫藥銷售代表及總監。在此之前，吳先生擔任南昌大學江西醫學院(前稱為江西醫學院)講師。

吳先生於1990年6月自位於中國江西省的南昌大學江西醫學院(前稱為江西醫學院)獲得醫學學士學位。

常岩松先生，54歲，為本公司副總裁及腫瘤事業部副總裁兼總經理。常先生在製藥行業擁有27年的市場推廣及業務運營經驗。加入本集團前，常先生自1991年7月至1994年2月擔任東北製藥集團股份有限公司(深圳證券交易所：000597，前稱為東北製藥總廠)工程師；自1995年5月至2008年2月擔任中美上海施貴寶製藥有限公司全國商務經理；並自2008年3月至2013年5月擔任美敦力(上海)管理有限公司市場經理。

常先生於1991年7月自位於中國吉林省的吉林大學獲得生物化學學士學位，並於2008年12月自位於中國上海市的上海交通大學獲得高級管理人員工商管理碩士學位。

**Mr. Shao Peter Chihwen**, aged 60, is a vice president of our Company. Mr. Shao has over 20 years of experience in the pharmaceutical industry. Prior to joining our Group in February 2012, Mr. Shao worked at several U.S. pharmaceutical companies, including Noven Pharmaceuticals, Inc., Andrx Pharmaceuticals, Inc. (currently known as Actavis, Inc.), Nektar Therapeutics, Inc. (currently known as Novartis International AG (New York Stock Exchange: NVS and the Six Swiss Exchange: NOVN)), Jazz Pharmaceuticals plc (NASDAQ: JAZZ), Kanghong Sagent (Chengdu) Pharmaceutical Corporation Limited (康弘賽金(成都)藥業有限公司) (currently known as Segent (China) Pharmaceuticals Co., Ltd. (健進製藥有限公司)), Flavine North America, Inc. and Map Pharmaceuticals, Inc. (currently known as AbbVie Inc. (New York Stock Exchange: ABBV)).

Mr. Shao obtained his bachelor's degree in marine chemistry from Xiamen University (廈門大學) in July 1979 in Fujian Province, the PRC, his master's degree in analytical chemistry from Florida International University in April 1992 in Florida State, the U.S., and his MBA degree from San Jose State University in May 2007 in California State, the U.S.

**Mr. Wu Mingxiang (吳明祥)**, aged 57, is a vice president of our Company. Mr. Wu Mingxiang has over 25 years of experience in sales and management in the medical and pharmaceutical industry. Prior to joining our Group, he served as a pharmaceutical sales representative and the director of South China region of Beijing Novartis Pharmaceutical Co., Ltd. (北京諾華製藥有限公司) from October 1996 to February 2014. Prior to this, Mr. Wu served as a lecturer of Jiangxi Medical College of Nanchang University (南昌大學江西醫學院) (formerly known as Jiangxi Medical College (江西醫學院)).

Mr. Wu received his bachelor degree in medicine from Jiangxi Medical College of Nanchang University (南昌大學江西醫學院) (formerly known as Jiangxi Medical College (江西醫學院)) in June 1990 in Jiangxi Province, the PRC.

**Mr. Chang Yansong (常岩松)**, aged 54, is a vice president of our Company and the vice president and general manager of oncology business unit of our Company. Mr. Chang has over 27 years of experience of marketing and business operation in the pharmaceutical industry. Prior to joining our Group, Mr. Chang served as an engineer of Northeast Pharmaceutical Group Co., Ltd. (東北製藥集團股份有限公司) (Shenzhen Stock Exchange: 000597), formerly known as Northeast General Pharmaceutical Factory (東北製藥總廠) from July 1991 to February 1994, a national business manager of Sino-American Shanghai Squibb Pharmaceuticals Co., Ltd. (中美上海施貴寶製藥有限公司) from May 1995 to February 2008, and a marketing manager of Medtronic (Shanghai) Management Co., Ltd. (美敦力(上海)管理有限公司) from March 2008 to May 2013.

Mr. Chang obtained his bachelor's degree in biochemistry from Jilin University (吉林大學) in July 1991 in Jilin Province, the PRC, and his EMBA from Shanghai Jiao Tong University (上海交通大學) in December 2008 in Shanghai, the PRC.

## 董事及高級管理層履歷 Biographies Of Director And Senior Management

**朱凌宇博士**，53歲，為本公司副總裁及首席業務發展官。朱博士在海內外業務開發及醫療投資方面擁有逾25年經驗。於2022年4月加入本集團前，朱博士曾在多家美國及中國製藥公司擔任高級管理職務負責業務開發，包括貝達藥業股份有限公司(深圳證券交易所：300558)、Johnson & Johnson Innovation、西安楊森製藥有限公司、Cerenis Therapeutics SA (現稱 Abionyx Pharma SA (巴黎泛歐交易所：ABNX))、輝瑞公司及 Esperion Therapeutics, Inc. (納斯達克：ESPR)。

朱博士於1992年5月自位於中國北京的北京大學獲得理學學士學位，於1997年4月自位於美國俄亥俄州的俄亥俄州立大學獲得生物化學博士學位，並於2006年3月自位於美國密歇根州的密歇根大學羅斯商學院獲得工商管理學碩士學位。

**賈敏先生**，51歲，為本公司副總裁兼免疫事業部總經理。賈先生在醫藥行業擁有超過25年的銷售及市場開發經驗。加入本集團前，賈先生自1996年4月至2010年4月在上海羅氏製藥有限公司擔任多個職位，其擔任的最後一個職位是上海羅氏製藥有限公司事業部總監(事業部主管)。賈先生自2010年8月至2011年6月擔任奈科明醫藥諮詢(上海)有限公司營銷總監，自2011年8月至2013年8月擔任先聲藥業集團抗炎、鎮痛及風濕免疫部總經理。自2013年8月至2017年3月，賈先生擔任三生國健藥業(上海)股份有限公司(前稱為上海中信國健醫藥發展有限公司)事業部副總經理及總經理，以及三生製藥(香港聯交所：1530)副總裁。

賈先生於2004年5月在羅氏全球製藥部門主辦的羅氏全球製藥2003年奧林匹克競賽中榮獲卓越創新金獎(Gold Award for Excellence of Innovation)，並於2008年12月獲得由羅氏全球製藥部門頒發的2008年羅氏全球醫藥CEO創新卓越獎(2008 Roche Global Pharma CEO Award for Innovation and Excellence)。

賈先生於2003年3月自位於澳門的亞洲(澳門)國際公開大學獲得工商管理碩士學位。賈先生亦於2006年12月自位於中國上海市的中歐國際工商學院獲得管理學文憑，並於2015年10月完成該校高級管理層首席營銷官課程。

**Dr. Zhu Lingyu**, aged 53, is a vice president and chief business development officer of the Company. Dr. Zhu has over 25 years of experience of business development and healthcare investment in overseas and China. Prior to joining our Group in April 2022, Dr. Zhu held senior management positions in charge of business development at several U.S. and China pharmaceutical companies, including Betta Pharmaceuticals Co, Ltd. (貝達藥業股份有限公司) (Shenzhen Stock Exchange: 300558), Johnson & Johnson Innovation, Xian Janssen Pharmaceutical Ltd. (西安楊森製藥有限公司), Cerenis Therapeutics SA (currently known as Abionyx Pharma SA (Euronext Paris: ABNX)), Pfizer Inc. and Esperion Therapeutics, Inc. (NASDAQ: ESPR).

Dr. Zhu obtained his bachelor's degree of science from Peaking University (北京大學) in May 1992 in Beijing, the PRC, his doctoral degree in biochemistry from Ohio State University in Ohio State, the U.S., in April 1997 and his MBA degree from University of Michigan's Ross School of Business in Michigan State, the U.S. in March 2006.

**Mr. Jia Min (賈敏)**, aged 51, is a vice president and the head of the immunization business department of our Company. Mr. Jia has over 25 years of experience relating to sales and market development in the medical and pharmaceutical industry. Prior to joining our Group, Mr. Jia held several positions with Shanghai Roche Pharmaceuticals Ltd. (上海羅氏製藥有限公司) from April 1996 to April 2010 with his last position serving as a business unit director (business unit head) of Shanghai Roche Pharmaceuticals Ltd. Mr. Jia served as a marketing director of Nycomed Pharmaceutical Consulting (Shanghai) Co., Ltd. (奈科明醫藥諮詢(上海)有限公司) from August 2010 to June 2011, and a general manager of anti-inflammatory, analgesic and rheumatic immunity department in Simcere Pharmaceutical Co., Ltd. (先聲藥業集團) from August 2011 to August 2013. From August 2013 to March 2017, Mr. Jia served as a deputy general manager and general manager of business unit of Sunshine Guojian Pharmaceutical (Shanghai) Co., Ltd. (三生國健藥業(上海)股份有限公司) (formerly known as Shanghai CP Guojian Pharmaceutical Development Co., Ltd., 上海中信國健醫藥發展有限公司), and a vice president of 3SBio Inc. (三生製藥) (Hong Kong Stock Exchange: 1530).

Mr. Jia was awarded the Gold Award for Excellence of Innovation in Roche Global Pharmaceuticals 2003 Olympiad Award Competition by the Roche Global Pharmaceuticals Division in May 2004, and won 2008 Roche Global Pharma CEO Award for Innovation and Excellence by the Roche Global Pharmaceuticals Division in December 2008.

Mr. Jia received his MBA from Asia International Open University (Macau) (亞洲(澳門)國際公開大學) in March 2003, in Macau. Mr. Jia also received his diploma in management from China Europe International Business School (中歐國際工商學院) in December 2006 in Shanghai, the PRC, and completed the Chief Marketing Officer course for senior management from the same school in October 2015.

## 董事及高級管理層履歷 Biographies Of Director And Senior Management

武連宗先生，48歲，為本公司副總裁。武先生在中國製藥行業監管註冊方面擁有超過20年經驗。加入本集團前，其曾就職於艾爾建信息諮詢(上海)有限公司；及自2012年10月至2016年9月擔任赫升瑞(中國)企業管理有限公司中國監管事務主管。

武先生於1998年7月15日自中國藥學會獲得藥劑師資格。武先生於1998年6月自位於中國河北省的河北醫科大學獲得醫學學士學位，並於2004年3月自位於中國北京市的北京協和醫學院(前中文名稱為中國協和醫科大學)獲得藥物化學碩士學位。

潘蓉蓉女士，45歲，為本公司副總裁、首席財務官及聯席公司秘書。於2018年11月加入本集團前，潘女士自2002年7月至2018年11月任職於普華永道中天會計師事務所有限公司，其擔任的最後職位為合夥人，且自2001年8月至2002年6月擔任安達信華強會計師事務所審計部助理。潘女士自2021年1月起擔任醫渡科技有限公司(香港聯交所：2158)獨立非執行董事及審計委員會主席。

潘女士於1998年7月自位於中國上海市的上海外國語大學獲得經濟學學士學位，並於2001年7月自位於中國上海市的復旦大學獲得會計學碩士學位。其為中國註冊會計師協會會員。

除本年度報告所披露者外，本公司概無任何高級管理層於緊接本年度報告日期前過往三年內於上市公司(其證券於香港或海外任何證券市場上市)擔任任何董事職務。

**Mr. Wu Lianzong (武連宗)**, aged 48, is the vice president of our Company. Mr. Wu has over 20 years of experience in the regulatory registration in the pharmaceutical industry in China. Prior to joining our Group, he once served in Allergan Information Consulting (Shanghai) Co., Ltd., and the head of China regulatory affairs of Hospira (China) Enterprise Management Co., Ltd. (赫升瑞(中國)企業管理有限公司), from October 2012 to September 2016.

Mr. Wu received his qualification of pharmacist from China Pharmaceutical Association (中國藥學會) on July 15, 1998. Mr. Wu obtained his bachelor's degree in medicine from Hebei Medical University (河北醫科大學) in June 1998 in Hebei Province, the PRC, and his master's degree in medicinal chemistry from Peking Union Medical College (北京協和醫學院) (whose Chinese name was formerly known as (中國協和醫科大學) in March 2004 in Beijing, the PRC.

**Ms. Pan Rongrong (潘蓉蓉)**, aged 45, is the vice president, chief financial officer, and joint company secretary of the Company. Prior to joining our Group in November 2018, Ms. Pan worked at PricewaterhouseCoopers Zhong Tian CPAs Limited Company (普華永道中天會計師事務所有限公司) from July 2002 to November 2018 with last position as a partner, and served as an associate of auditing department of Arthur Andersen LLP (安達信華強會計師事務所) from August 2001 to June 2002. Ms. Pan has served as an independent non-executive Director and chairwoman of the Audit Committee of Yidu Tech Inc. (Hong Kong Stock Exchange: 2158) (醫渡科技有限公司) since January 2021.

Ms. Pan obtained her bachelor's degree in economics from Shanghai International Studies University (上海外國語大學) in July 1998 in Shanghai, the PRC, and her master's degree in accounting from Fudan University (復旦大學) in July 2001 in Shanghai, the PRC. She is a member of China Certified Public Accountant Association.

Save as disclosed herein, none of the senior management of our Company held any directorship in public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years immediately preceding the date of this Annual Report.

本公司董事會謹此向股東呈報截至2022年12月31日止年度本公司的企業管治情況。

本公司致力確保以崇高的商業道德標準營運業務，反映本公司堅信如要達到長遠的業務目標，必須以誠信、透明和負責的態度行事。本公司相信就此長遠可為股東取得最大的回報，而僱員、業務夥伴及公司營運業務的社區亦可受惠。

企業管治是董事會指導本集團管理層如何營運業務以達到業務目標的過程。董事會致力維持及建立完善的企業管治常規，以確保：

- 為股東帶來滿意及可持續的回報；
- 保障與本公司有業務往來者的利益；及
- 維持崇高的商業道德標準。

### 企業管治常規

本公司董事會致力於維持高標準的企業管治。

董事會認為，高標準的企業管治至關重要，為本公司保障股東權益、提升企業價值、制定業務策略及政策以及提高其透明度及問責能力提供框架。

本公司已採用《上市規則》附錄十四所載《企業管治守則》(包括自2022年1月1日起生效的企業管治守則的修訂)中的原則及守則條文，作為本公司企業管治常規的基準。

董事認為，截至2022年12月31日止年度，本公司一直遵守《企業管治守則》所載的所有守則條文。

### 董事證券交易

本公司已採納《上市規則》附錄十所載《標準守則》。

經向全體董事作出特定查詢後，全體董事已確認，彼等截至2022年12月31日止年度一直遵守標準守則。

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

The Company is committed to ensuring that its affairs are conducted in accordance with high ethical standards. This reflects its belief that, in the achievement of its long-term objectives, it is imperative to act with probity, transparency and accountability. By so acting, the Company believes that Shareholder wealth will be maximised in the long term and that its employees, those with whom it does business and the communities in which it operates will all benefit.

Corporate governance is the process by which the Board instructs management of the Group to conduct its affairs with a view to ensuring that its objectives are met. The Board is committed to maintaining and developing robust corporate governance practices that are intended to ensure:

- satisfactory and sustainable returns to Shareholders;
- that the interests of those who deal with the Company are safeguarded; and
- that high standards of ethics are maintained.

### CORPORATE GOVERNANCE PRACTICES

The Board of the Company is committed to maintaining high corporate governance standards.

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

The Company has adopted the principles and code provisions of the CG Code (including the amendments to the CG Code effective since January 1, 2022) contained in Appendix 14 of the Listing Rules as the basis of the Company's corporate governance practices.

In the opinion of the Directors, during the year ended December 31, 2022, the Company has complied with all the code provisions as set out in the CG Code.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules.

Specific enquiry has been made of all the Directors and the Directors have confirmed that they have complied with the Model Code throughout the year ended December 31, 2022.

本公司亦已就可能持有本公司未公佈股價敏感資料的僱員進行的證券交易制定書面指引(「僱員書面指引」)，其嚴謹程度並不遜於標準守則。本公司概無發現僱員不遵守僱員書面指引的情況。

### 董事會

本公司由一個高效的董事會領導，承擔其領導及控制責任，並通過指導及監督本公司事務共同負責推進本公司的成功。董事以本公司的最佳利益客觀地作出決策。

董事會在技能、經驗和適合公司業務要求的多樣性方面保持平衡，並定期檢討董事為履行其對本公司的職責所需作出的貢獻，以及董事是否付出足夠的時間以履行其角色與董事會職責相稱的責任。董事會執行董事及獨立非執行董事的組成屬均衡，以便董事會具備高度獨立性，能夠有效地作出獨立判斷。

### 董事會組成

董事會現由十名董事組成，包括一名執行董事，五名非執行董事及四名獨立非執行董事。董事會的組成如下：

#### 執行董事

趙宏先生(行政總裁)

#### 非執行董事\*

Li Zhenfu先生(董事會主席)  
Daniel Luzius Vasella博士  
Lin Shirley Yi-Hsien女士  
石岑先生  
王海霞女士

#### 獨立非執行董事

劉國恩博士  
Chen Ping博士  
Gu Alex Yushao先生  
Wendy Hayes女士

\* 李泉女士於2022年12月19日因個人工作安排辭任非執行董事。

董事的履歷資料載於截至2022年12月31日止年度報告第36至40頁「董事履歷資料」一節。董事會成員之間概無關連。

The Company has also established written guidelines (the “**Employees Written Guidelines**”) no less exacting than the Model Code for securities transactions by employees who are likely to be in possession of unpublished price-sensitive information of the Company. No incident of non-compliance of the Employees Written Guidelines by the employees was noted by the Company.

### BOARD OF DIRECTORS

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

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

### Board Composition

The Board currently comprises ten Directors, consisting of one executive Director, five non-executive Directors, and four independent non-executive Directors. The composition of the Board is as follows:

#### Executive Director

Mr. Zhao Hong (*Chief Executive Officer*)

#### Non-executive Directors\*

Mr. Li Zhenfu (*Chairman*)  
Dr. Daniel Luzius Vasella  
Ms. Lin Shirley Yi-Hsien  
Mr. Shi Cen  
Ms. Wang Haixia

#### Independent Non-executive Directors

Dr. Liu Guoen  
Dr. Chen Ping  
Mr. Gu Alex Yushao  
Ms. Wendy Hayes

\* Ms. Li Quan resigned as a non-executive director on December 19, 2022 due to personal work arrangement.

The biographical information of the Directors are set out in the section headed “Directors' Biographical Information” on pages 36 to 40 of the Annual Report for the year ended December 31, 2022. None of the members of the Board is related to one another.

### 董事會會議及董事出席記錄

每年須至少定期召開四次董事會會議，且大多數董事須親身或透過電子通訊方式積極參與。

截至2022年12月31日止年度，董事會分別於2022年3月、5月、8月及12月召開四次會議。

董事於截至2022年12月31日止年度期間召開的董事會會議及本公司股東周年大會上的出席記錄概要載列如下：

### Board Meetings and Directors' Attendance Records

Regular Board meetings should be held at least four times a year involving active participation, either in person or through electronic means of communication, of a majority of Directors.

For the year ended December 31, 2022, the Board held four meetings in March, May, August and December, respectively.

A summary of the attendance records of the Directors at the Board meetings and the general meeting of the Company held for the year ended December 31, 2022 is set out below:

董事姓名	Name of Directors	出席情況／會議數目	
		Attendance/Number of Meetings	
		董事會會議	股東週年大會
		Board	Annual General Meeting
趙宏先生(行政總裁)	Mr. Zhao Hong (Chief Executive Officer)	4/4	1/1
Li Zhenfu先生(董事會主席)	Mr. Li Zhenfu (Chairman)	4/4	1/1
Daniel Luzius Vasella博士	Dr. Daniel Luzius Vasella	4/4	1/1
Lin Shirley Yi-Hsien女士	Ms. Lin Shirley Yi-Hsien	4/4	1/1
李泉女士 <sup>(1)</sup>	Ms. Li Quan <sup>(1)</sup>	3/4	1/1
石岑先生	Mr. Shi Cen	4/4	1/1
王海霞女士	Ms. Wang Haixia	4/4	1/1
劉國恩博士	Dr. Liu Guoen	4/4	1/1
Chen Ping博士	Dr. Chen Ping	4/4	1/1
Gu Alex Yushao先生	Mr. Gu Alex Yushao	4/4	1/1
Wendy Hayes女士	Ms. Wendy Hayes	4/4	1/1

附註：

(1) 李泉女士於2022年12月19日因個人工作安排辭任非執行董事。

Note:

(1) Ms. Li Quan resigned as a non-executive director on December 19, 2022 due to personal work arrangement.

### 董事會主席及行政總裁

本公司董事會主席及行政總裁職位分別由Li Zhenfu先生及趙宏先生擔任。董事會主席對董事會進行領導並負責其有效運作及領導。行政總裁主要負責本公司的業務發展及日常管理與一般運營。

### Chairman and Chief Executive Officer

The positions of chairman and chief executive officer of the Company are held by Mr. Li Zhenfu and Mr. Zhao Hong respectively. The chairman provides leadership and is responsible for the effective functioning and leadership of the Board. The chief executive officer focuses on the Company's business development and daily management and operations generally.

### 獨立非執行董事

截至2022年12月31日止年度，董事會一直符合《上市規則》有關委任至少三名獨立非執行董事、獨立非執行董事須佔董事會成員人數三分之一以上以及其中一名獨立非執行董事須具備適當的專業資質或者會計或相關財務管理專長的規定。

### Independent Non-executive Directors

For the year ended December 31, 2022, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three Independent Non-executive Directors representing more than one-third of the Board with one of whom possessing appropriate professional qualifications or accounting or related financial management expertise.



本公司已收到各獨立非執行董事根據《上市規則》第3.13條所載獨立指引就其獨立性發出的年度書面確認。本公司認為，全體獨立非執行董事均屬獨立人士。

### 董事會獨立評估

本公司於報告期間已建立董事會獨立評估機制，當中載列相關流程及程序以確保董事會具有強大獨立性，使董事會能夠有效地行使獨立判斷力，更好地維護股東權益。

評估的目標是提高董事會的效率，最大程度地發揮優勢及識別需要改進或進一步發展的領域。評估的過程亦闡明了為維持及提高董事會的表現本公司需要採取的行動，例如，滿足每位董事的個人培訓及發展需求。

根據董事會獨立評估機制，董事會將進行年度獨立性審查。於報告期間，董事會審閱了董事會獨立評估機制的實施及有效性，結果令人信納。

### 董事委任及重選

本公司非執行董事(包括獨立非執行董事)均以三年的特定任期委任，當前任期屆滿後須續期。

所有董事均須輪流退任，並於股東週年大會上重選。根據組織章程細則，於本公司每屆股東週年大會上，三分之一的在任董事(或倘若董事數目並非三或三的倍數，則以最接近但不少於三分之一的董事)須輪流退任，惟每名董事(包括按特定任期委任者)須至少每三年輪流退任一次。組織章程細則亦規定，董事會有權不時及隨時委任任何人士擔任董事，以填補臨時空缺或增加董事會成員。按上述方式委任的任何董事，其任期僅至本公司下一屆股東大會，屆時有資格於該會議上重選。

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

### Board Independence Evaluation

The Company has established a board independence evaluation mechanism during the Reporting Period which sets out the processes and procedures to ensure a strong independent element on the Board, which allows the Board effectively exercises independent judgment to better safeguard Shareholders' interests.

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

Pursuant to the board independence evaluation mechanism, the Board will conduct annual review on its independence. During the Reporting Period, the Board reviewed the implementation and effectiveness of the board independence evaluation mechanism and the results were satisfactory.

### Appointment and Re-election of Directors

The non-executive Directors (including independent non-executive Directors) of the Company are appointed for a specific term of three years, subject to renewal after the expiry of the then current term.

All the Directors are subject to retirement by rotation and re-election at the annual general meetings. Under the Articles of Association, at every annual general meeting of the Company one-third of the Directors for the time being (or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. The Articles of Association also provides that the Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at that meeting.

## 董事會及管理層的職責、問責及貢獻

董事會應負責領導及控制本公司，並共同負責指導及監督本公司事務。

董事會透過制定策略及監督其實施情況，直接及間接透過其委員會領導及指導管理層，監察本集團的營運及財務表現，並確保內部監控及風險管理制度健全。

所有董事(包括非執行董事及獨立非執行董事)為董事會帶來豐富、廣泛而寶貴的營商經驗、知識及專業技能，使董事會能高效及有效地運作。獨立非執行董事負責確保本公司有高水平的監管申報，並在董事會內發揮平衡作用，就企業行動及營運作出有效的獨立判斷。

所有董事均可充分、適時地獲得所有有關本公司的資料，並可應要求於適當情況下就履行其於本公司的職責尋求獨立專業意見。

董事應向本公司披露關於其所擔任的其他職務的詳情。

董事會保留其就本公司一切重大事項作出決策的權力，包括政策事項、策略及預算、內部控制及風險管理、重大交易(尤其是可能涉及利益衝突者)、財務資料、董事委任及其他重要營運事宜。管理層則負責執行董事會決策、指導及協調本公司的日常營運及管理。

本公司已就因公司活動而針對董事及高級人員提起的任何法律訴訟，為董事及高級職員安排適當責任保險，並將每年審查該保險的保障範圍。

## 董事持續專業發展

董事應緊隨監管發展及變化，有效履行其職責，並確保其對董事會的貢獻保持知情且相關。

各新獲委任之董事均已於首次委任時獲提供正式、全面的入職培訓，以確保彼等對本公司的業務及營運有適當了解，並全面知悉根據《上市規則》及相關監管規定須承擔的董事責任及義務。

## Responsibilities, Accountabilities and Contributions of the Board and Management

The Board should assume responsibility for leadership and control of the Company; and is collectively responsible for directing and supervising the Company's affairs.

The Board directly, and indirectly through its committees, leads and provides direction to management by laying down strategies and overseeing their implementation, monitors the Group's operational and financial performance, and ensures that sound internal control and risk management systems are in place.

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

All Directors have full and timely access to all the information of the Company and may, upon request, seek independent professional advice in appropriate circumstances for discharging their duties to the Company.

The Directors shall disclose to the Company details of other offices held by them.

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

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

## Continuous Professional Development of Directors

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

Every newly appointed Director has received a formal and comprehensive induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of Director's responsibilities and obligations under the Listing Rules and relevant statutory requirements.

# 企業管治報告

## Corporate Governance Report

董事應參與適當的持續專業發展，發展及更新其知識及技能。本公司將在適當時候在公司內部為董事安排簡介會並向董事發放相關課題的閱讀材料。

截至2022年12月31日止年度，公司組織全體董事參與香港法律顧問舉辦的培訓課程。培訓課程涵蓋廣泛的相關主題，包括董事的職責及責任、公司管治及法規。

截至2022年12月31日止年度的董事培訓記錄概述如下：

Directors should participate in appropriate continuous professional development to develop and refresh their knowledge and skills. Internally-facilitated briefings for Directors would be arranged and reading material on relevant topics would be provided to Directors where appropriate.

For the year ended December 31, 2022, the Company organized training session conducted by the Hong Kong legal advisors for all Directors. The training session covered a wide range of relevant topics including directors' duties and responsibilities, corporate governance and regulations.

The training records of the Directors for the year ended December 31, 2022 are summarized as follows:

出席內部舉辦的  
簡介會或培訓、  
講座、閱讀材料  
**Attended Internally-  
facilitated Briefings  
or Training, Seminars,  
Reading Materials**

董事	Directors	
<b>執行董事</b>	<b>Executive Director</b>	
趙宏先生(行政總裁)	Mr. Zhao Hong (Chief Executive Officer)	✓
<b>非執行董事</b>	<b>Non-Executive Directors</b>	
Li Zhenfu先生(董事會主席)	Mr. Li Zhenfu (Chairman)	✓
Daniel Luzius Vasella博士	Dr. Daniel Luzius Vasella	✓
Lin Shirley Yi-Hsien女士	Ms. Lin Shirley Yi-Hsien	✓
石岑先生	Mr. Shi Cen	✓
王海霞女士	Ms. Wang Haixia	✓
<b>獨立非執行董事</b>	<b>Independent Non-Executive Directors</b>	
劉國恩博士	Dr. Liu Guoen	✓
Chen Ping博士	Dr. Chen Ping	✓
Gu Alex Yushao先生	Mr. Gu Alex Yushao	✓
Wendy Hayes女士	Ms. Wendy Hayes	✓

## 董事委員會

董事會已成立三個委員會，即審核委員會、薪酬委員會及提名委員會，以監督本公司事務的特定環節。本公司所有董事委員會均按照書面的特定職權範圍成立，該等職權範圍清楚列明彼等的權限及職責。審核委員會、薪酬委員會及提名委員會之職權範圍已載於本公司網站及聯交所網站，並可應要求供股東查閱。

有關各董事委員會主席及成員的名單載於第2頁「公司資料」項下。

## BOARD COMMITTEES

The Board has established three committees, namely, the Audit Committee, Remuneration Committee and Nomination Committee, for overseeing particular aspects of the Company's affairs. All Board committees of the Company are established with specific written terms of reference which deal clearly with their authority and duties. The terms of reference of the Audit Committee, Remuneration Committee and Nomination Committee are posted on the Company's website and the Stock Exchange's website and are available to shareholders upon request.

The list of the chairman and members of each Board committee is set out under "Corporate Information" on page 2.

## 審核委員會

審核委員會由三名成員組成，即獨立非執行董事Wendy Hayes女士和GU Alex Yushao先生及非執行董事Lin Shirley Yi-Hsien女士（於2022年12月19日獲委任）。Wendy Hayes女士擔任審核委員會主席。李泉女士於2022年12月19日辭任審核委員會成員。

審核委員會職權範圍的嚴謹度並不遜於《企業管治守則》內所載者。審核委員會的主要職責為協助董事會審閱財務資料及報告程序、風險管理及內部控制系統、外部核數師的審核範圍及委任，以及檢討本公司的安排，以讓本公司的僱員可就本集團財務報告、內部控制或其他事宜中可能存在的不當之處提出關注。

審核委員會於二零二二年的主要工作包括以下：

- 審閱二零二一年年度報告，包括企業管治報告、環境、社會及管治報告、董事會報告及財務報表以及相關業績公佈；
- 審閱二零二二年中期報告及中期業績公佈；
- 審閱本公司的股息政策；
- 審閱本集團的企業管治守則、上市規則及相關法律合規情況；
- 對於外聘核數師，審閱彼等的計劃、報告及管理函件、費用、參與的非審核服務、獨立性及彼等的聘任條款；
- 審閱本公司內部審核部門的內部核數計劃、資源及工作；
- 審閱本公司的財務報告系統、本集團內運作的內部監控系統、風險管理系統及相關程序的有效性；及
- 審閱本集團財務部資源、資歷及培訓的充足性。

## Audit Committee

The Audit Committee consists of three members, namely Ms. Wendy Hayes and Mr. Gu Alex Yushao, independent non-executive Directors and Ms. Lin Shirley Yi-Hsien (appointed on December 19, 2022), non-executive Director. Ms. Wendy Hayes is the chairwoman of the Audit Committee. Ms. Li Quan resigned as a member of Audit Committee on December 19, 2022.

The terms of reference of the Audit Committee are of no less exacting terms than those set out in the CG Code. The main duties of the Audit Committee are to assist the Board in reviewing the financial information and reporting process, risk management and internal control systems, scope of audit and appointment of external auditors, and arrangements to enable employees of the Company to raise concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

The Audit Committee's major work during the year 2022 included:

- reviewing the 2021 annual report, including the Corporate Governance Report, the ESG Report, the Directors' Report and the financial statements, as well as the related results announcement;
- reviewing the 2022 interim report and interim results announcement;
- reviewing the dividend policy of the Company;
- reviewing the status of compliance with the CG Code, the Listing Rules and relevant laws by the Group;
- in relation to the external auditor, reviewing their plans, reports and management letter, fees, involvement in non-audit services, independence and their terms of engagement;
- reviewing the internal audit plans, resources and work of the Company's internal audit department;
- reviewing the effectiveness of the Company's financial reporting system, the system of internal controls in operation, risk management system and associated procedures within the Group; and
- reviewing the adequacy of resources, qualifications and training of the Group's finance department.

# 企業管治報告

## Corporate Governance Report

羅兵咸永道會計師事務所(「羅兵咸永道」)為本集團的委聘核數師。審核委員會每年檢討本公司與羅兵咸永道的關係。審核委員會亦已檢討外部核數程序的有效性和羅兵咸永道的獨立性及客觀性，並信納關係良好。因此，審核委員會建議於下屆股東周年大會上重新委任羅兵咸永道。

截至2022年12月31日止年度，審核委員會分別於2022年3月21日及2022年8月15日舉行會議。

審核委員會成員出席率如下：

PricewaterhouseCoopers (“PwC”) is the appointed auditor of the Group. The Audit Committee annually reviews the relationship between the Company and PwC. In addition, the Audit Committee has also reviewed the effectiveness of external audit procedures and the independence and objectiveness of PwC, and is satisfied with the existence of the good relationship. As a result, the Audit Committee recommends the reappointment of PwC at the forthcoming AGM.

During the year ended December 31, 2022, the Audit Committee meetings were held on March 21 and August 15, 2022, respectively.

The attendance records of the members of the Audit Committee are as follows:

審核委員會成員姓名	Name of Members of the Audit Committee	出席情況／會議數目 Attendance/ Number of Meetings
Wendy Hayes女士(主席)	Ms. Wendy Hayes ( <i>Chairwoman</i> )	2/2
Gu Alex Yushao先生	Mr. Gu Alex Yushao	2/2
李泉女士 <sup>(1)</sup> (於2022年12月19日辭任)	Ms. Li Quan <sup>(1)</sup> (resigned on December 19, 2022)	2/2
Lin Shirley Yi-Hsien女士 <sup>(2)</sup> (於2022年12月19日獲委任)	Ms. Lin Shirley Yi-Hsien <sup>(2)</sup> (appointed on December 19, 2022)	不適用 N/A

附註：

- (1) 李泉女士於2022年12月19日因個人工作安排辭任審核委員會成員。
- (2) Lin Shirley Yi-Hsien女士於2022年12月19日獲委任為審核委員會成員，自委任以來未舉行過審核委員會會議。

Notes:

- (1) Ms. Li Quan resigned as a member of Audit Committee on December 19, 2022 due to personal work arrangement.
- (2) Ms. Lin Shirley Yi-Hsien was appointed as a member of Audit Committee on December 19, 2022 and no Audit Committee meeting was held since her appointment.

## 薪酬委員會

薪酬委員會由三名成員組成，即執行董事趙宏先生及獨立非執行董事GU Alex Yushao先生和CHEN Ping博士。GU Alex Yushao先生擔任薪酬委員會主席。

薪酬委員會職權範圍的要求不遜於《企業管治守則》內所載者。薪酬委員會的主要職能包括根據董事會授權釐定所有執行董事及高級管理層的薪酬方案、就所有董事及高級管理層的薪酬政策及架構向董事會作出推薦建議以及建立正式及透明的程序，以制定該等薪酬政策。

截至2022年12月31日止年度，薪酬委員會於2022年3月22日舉行會議，以：

- 以規模相若的同業公司為基準，檢討本公司的薪酬政策及架構，並向董事會提出建議；
- 評估、檢討及批准執行董事及高級管理層的薪酬待遇；
- 檢討非執行董事的薪酬，並向董事會提出建議；
- 審閱本公司的股份計劃，並批准根據首次公開發售後購股權計劃及首次公開發售後受限制股份單位計劃分別向本集團執行董事、高級管理層及其他僱員授出購股權及受限制股份單位；及
- 檢討其他相關事宜。

於2022年向本集團執行董事、高級管理層及其他僱員(統稱「承授人」)授出的首次公開發售後購股權計劃項下的購股權及首次公開發售後受限制股份單位計劃項下的受限制股份單位數目(「授出」)已獲薪酬委員會批准，當中考慮的因素包括但不限於可資比較公司支付的薪金、承授人的時間投入及職責以及本集團內其他職位的僱用條件。該等授出認可承授人過往對本集團發展的貢獻，並使承授人、本公司及股東的利益保持一致，以增加本公司的價值。

## Remuneration Committee

The Remuneration Committee consists of three members, namely Mr. Zhao Hong, executive Director, and Mr. Gu Alex Yushao and Dr. Chen Ping, independent non-executive Directors. Mr. Gu Alex Yushao is the chairman of the Remuneration Committee.

The terms of reference of the Remuneration Committee are of no less exacting terms than those set out in the CG Code. The primary functions of the Remuneration Committee include determining remuneration packages of all executive Directors and senior management according to the authorization of the Board, making recommendations to the Board in relation to remuneration policy and structure for all Directors and senior management, and the establishment of a formal and transparent procedure for developing such remuneration policy.

During the year ended December 31, 2022, the Remuneration Committee meeting was held on March 22, 2022 to:

- review and recommend to the Board in respect of the remuneration policies and structure of the Company by benchmarking peer companies with a similar scale;
- assess, review and approve the remuneration packages for the executive director and senior management;
- review and recommend to the Board on the remuneration of non-executive directors;
- review the Company's share plans and approve the grant of options and RSUs under the Post-IPO Option Plan and Post-IPO RSU Plan respectively to the executive director, senior management and other employees of the Group; and
- review other related matters.

The number of the options under the Post-IPO Option Plan and RSUs under the Post-IPO RSU Plan granted (the "Grants") to the executive director, senior management and other employees of the Group (together as "Grantees") in 2022 was approved by the Remuneration Committee considering factors including but not limited to salaries paid by comparable companies, time commitment and responsibilities of the Grantees, and employment conditions elsewhere in the Group. The Grants recognized the Grantees' past contributions to the development of the Group and aligned the interests of Grantees, the Company and the Shareholders to increase value of our Company.

# 企業管治報告

## Corporate Governance Report

薪酬委員會成員出席率如下：

The attendance records of the members of the Remuneration Committee are as follows:

薪酬委員會成員姓名	Name of Members of the Remuneration Committee	出席情況／會議數目 Attendance/ Number of Meetings
Gu Alex Yushao先生(主席)	Mr. Gu Alex Yushao (Chairman)	1/1
趙宏先生	Mr. Zhao Hong	1/1
Chen Ping博士	Dr. Chen Ping	1/1

截至2022年12月31日止年度高級管理層的酬金按薪酬等級載列如下：

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

年度收入	Annual Income	人數 Number of Persons
介於人民幣1,000,000元至 人民幣5,000,000元	Between RMB1,000,000 to RMB5,000,000	6
介於人民幣5,000,000元至 人民幣10,000,000元	Between RMB5,000,000 to RMB10,000,000	1
超過人民幣10,000,000元	Over RMB10,000,000	1

截至2022年12月31日的董事酬金詳情載於本年度報告財務資料附註13(c)。

The remuneration of the directors for the year ended December 31, 2022 is set out in Note 13(c) to the financial information of this Annual Report.

### 提名委員會

提名委員會提名委員會有三名成員，即非執行董事Li Zhenfu先生及獨立非執行董事劉國恩博士和Wendy Hayes女士。Li Zhenfu先生擔任提名委員會主席。

### Nomination Committee

The Nomination Committee consists of three members, namely Mr. Li Zhenfu, non-executive Director and Dr. Liu Guoen and Ms. Wendy Hayes, independent non-executive Directors. Mr. Li Zhenfu is the chairman of the Nomination Committee.

提名委員會的職權範圍要求並不比《企業管治守則》所載者寬鬆。

The terms of reference of the Nomination Committee are of no less exacting terms than those set out in the CG Code.

提名委員會的主要職責包括檢討董事會組成，就董事的委任和繼任計劃向董事會提出建議，評估獨立非執行董事的獨立性及制定有關董事會成員多元化政策。

The principal duties of the Nomination Committee include reviewing the Board composition, making recommendations to the Board on the appointment and succession planning of Directors, assessing the independence of independent non-executive Directors and formulating the policy concerning diversity of Board member.

評估董事會組成時，提名委員會將會考慮各個方面及本公司董事會多元化政策所載有關董事會多元化的因素。提名委員會將於必要時就實現董事會多元化的可計量目標進行討論並達成一致意見，並將該等目標推薦給董事會採納。

In assessing the Board composition, the Nomination Committee would take into account various aspects as well as factors concerning Board diversity as set out in the Company's Board Diversity Policy. The Nomination Committee would discuss and agree on measurable objectives for achieving diversity on the Board, where necessary, and recommend them to the Board for adoption.

於識別及篩選董事的合適候選人時，提名委員會將考慮提名政策所載對於補充企業策略及實現董事會多元化屬必要之相關候選人標準，適當情況下將候選人推薦給董事會。

截至2022年12月31日止年度，提名委員會於2022年3月24日舉行會議。

提名委員會成員出席率如下：

In identifying and selecting suitable candidates for directorships, the Nomination Committee would consider the candidate's relevant criteria as set out in the Nomination Policy that are necessary to complement the corporate strategy and achieve Board diversity, where appropriate, before making recommendation to the Board.

During the year ended December 31, 2022, the Nomination Committee meeting was held on March 24, 2022.

The attendance records of the members of the Nomination Committee are as follows:

提名委員會成員姓名	Name of Members of the Nomination Committee	出席情況／會議數目 Attendance/ Number of Meetings
Li Zhenfu先生(主席)	Mr. Li Zhenfu (Chairman)	1/1
劉國恩博士	Dr. Liu Guoen	1/1
Wendy Hayes女士	Ms. Wendy Hayes	1/1

### 董事會多元化政策

本公司已採納的董事會多元化政策載有實現董事會多元化的方法。本公司認可董事會多元化的重要性，因為該政策可提高董事會效率，並認為董事會多元化是維持本公司競爭優勢的重要元素。

根據董事會多元化政策，提名委員會將審查及評估董事會的組成，並就本公司新董事的委任向董事會提出建議。在審查及評估董事會的組成時，提名委員會將考慮多元化的各方面益處，以保持董事會人才、技能、經驗及背景的適當範圍及平衡。

本公司旨在維持董事會多元化的適當平衡，並提高董事會的效率及維持高標準企業管治。

### Board Diversity Policy

The Company has adopted a Board Diversity Policy which sets out the approach to achieve diversity of the Board. The Company recognizes the importance of diversity of the Board as it promotes board effectiveness and sees increasing diversity at the Board level as an essential element in maintaining the Company's competitive advantage.

Pursuant to the Board Diversity Policy, the Nomination Committee will review and assess the composition of the Board and make recommendations to the Board on appointment of new Directors of the Company. In reviewing and assessing the composition of the Board, the Nomination Committee will consider the benefits of all aspects of diversity in order to maintain an appropriate range and balance of talents, skills, experience and background on the Board.

The Company aims to maintain an appropriate balance of diversity on the Board and is to enhance the effectiveness of the Board and to maintain high standards of corporate governance.



### 性別多元化

本公司重視本集團所有層面的性別多元化。下表載列於本年報日期本集團僱員(包括董事會、高級管理層及其他僱員)的性別比例。

### Gender Diversity

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

		Female 女性	Male 男性
董事會	Board	30.0%[3]	70.0%[7]*
高級管理層	Senior management	12.5%[1]	87.5%[7]
其他僱員	Other employees	66.3%[649]	33.7%[330]
總計	Overall	65.5%[653]	34.5%[344]

本公司的目標是達到並已經達到本集團擁有至少30%的女性董事、10%的女性高級管理層及60%的女性僱員，並認為上述目前的性別多元化令人滿意。

The Company had targeted to achieve and had achieved at least 30% of female Directors, 10% of female senior management and 60% of female employees of the Group and considers that the above current gender diversity is satisfactory.

\* 本公司執行董事兼首席執行官趙宏先生計入董事會而非高級管理層。

\* Mr. Zhao Hong, the executive director and chief executive officer of the Company, is counted in the Board rather than in the senior management.

提名委員會認為篩選董事會候選人應依據客觀標準，並適當考慮所選候選人的優點及將會為董事會作出的貢獻。

The Nomination Committee considered that the selection of board candidates shall be based on merit against objective criteria and with due regard for merit and the contribution that the selected candidates will bring to the Board.

提名委員會及董事會認為現時的董事會之組成已達致董事會多元化政策所載之目標。

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

提名委員會將至少每年一次審查董事會多元化政策，以確保董事會的效率。

The Nomination Committee will review the Board Diversity Policy at least annually to ensure the continued effectiveness of the Board.

## 提名政策

董事會已委託及授權本公司提名委員會負責篩選及委任董事。

本公司已採納提名政策，該政策規定了針對董事提名及委任的篩選標準及提名流程以及董事會的繼任計劃考量，旨在確保董事會在技能、經驗及觀點多元化方面的適當平衡。

提名政策載有評估建議候選人能否勝任董事及對董事會的潛在貢獻的相關因素，包括但不限於以下各項(統稱「標準」)：

- 性格及誠信方面的聲譽；
- 在本公司業務涉及的相關行業的業績及經驗以及其他專業資格；
- 就履行董事會職責所承諾的時間投入及相關權益；
- 包括但不限於性別、年齡、文化及教育背景、專業經驗、技能、知識以及服務年限等方面的多元化；
- 候選人可能對董事會作出的貢獻；及
- 董事會所制定的有序繼任計劃。

提名政策亦載列董事篩選及委任的程序。提名政策所載提名程序載列如下：

- (a) 在物色或甄選合適人選時，提名委員會可向其認為合適的任何來源查詢，例如由董事推薦、招聘廣告、獵頭公司推薦以及由股東建議，並適當考慮標準；
- (b) 提名委員會可採用其認為適當的任何程序評估候選人的合適性，如面試、背景調查、演示及查核第三方推薦；
- (c) 候選人將被要求提交必要的個人資料以供提名委員會考慮。提名委員會如認為有必要，可以要求候選人提供額外資料及文件；

## Nomination Policy

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

The Company has adopted a Nomination Policy which sets out the selection criteria and nomination process and the Board succession planning considerations in relation to nomination and appointment of Directors and aims to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the Company.

The Nomination Policy sets out the factors for assessing the suitability and the potential contribution to the Board of a proposed candidate, including but not limited to the following (collectively, the "Criteria"):

- Reputation for character and integrity;
- Accomplishment and experience in the relevant industries in which the Company's business is involved and other professional qualifications;
- Commitment for responsibilities of the Board in respect of available time and relevant interest;
- Diversity in aspects including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service;
- Contribution that the candidate(s) can potentially bring to the Board; and
- Plans in place for the orderly succession of the Board.

The Nomination Policy also sets out the procedures for the selection and appointment of Directors. The nomination process set out in the Nominee Policy is as follows:

- (a) the Nomination Committee may consult any source it deems appropriate in identifying or selecting suitable candidates, such as referrals from existing Directors, advertising, recommendations from third-party agency firm and proposals from the Shareholders with due consideration given to the Criteria;
- (b) the Nomination Committee may adopt any process it deems appropriate in evaluating the suitability of the candidates, such as interviews, background checks, presentations and third party reference checks;
- (c) the proposed candidates will be asked to submit the necessary personal information for the Nomination Committee's consideration. The Nomination Committee may request the candidate(s) to provide additional information and documents, if considered necessary;

- (d) 在考慮某名候選人是否適合擔任董事一職之後，提名委員會將舉行會議及／或以書面決議案的方式（如其認為合適）向董事會建議作出委任；
- (e) 提名委員會將向薪酬委員會提供獲選人選的有關資料以便薪酬委員會考慮該名獲選人選的薪酬福利方案；
- (f) 提名委員會將向董事會建議委任獲選人選為董事，在考慮非執行董事時，薪酬委員會將向董事會建議其擬訂薪酬福利方案；
- (g) 董事會可安排選定的選候選人由不屬提名委員會成員的董事會成員進行面試，董事會將根據具體情況審議並決定委任；及
- (h) 所有董事的委任，將通過提交相關董事表示同意擔任董事的文件（或要求相關董事確認或接受委任為董事的任何其他類似文件，視具體情況而定）予香港公司註冊處存檔及更新本公司董事名冊予以確認。董事須同意就其獲委任為董事之目的而於任何文件或有關網站公開披露其個人資料。
- (d) upon considering a candidate suitable for the directorship, the Nomination Committee will hold a meeting and/or by way of written resolutions to, if thought fit, approve the recommendation to the Board for appointment;
- (e) the Nomination Committee will provide the relevant information of the selected candidate to the Remuneration Committee for consideration of remuneration package of such selected candidate;
- (f) the Nomination Committee will thereafter make the recommendation to the Board in relation to the proposed appointment, and where a non-executive Director is considered, the Remuneration Committee will make the recommendation to the Board on the proposed remuneration package;
- (g) the Board may arrange for the selected candidate to be interviewed by the members of the Board who are not members of the Nomination Committee and the Board will thereafter deliberate and decide the appointment as the case may be; and
- (h) all appointment of Directors will be confirmed by the filing of the consent to act as Director of the relevant Director (or any other similar filings requiring the relevant Director to acknowledge or accept the appointment as Director, as the case may be) to be filed with the Companies Registry of Hong Kong and updating the Register of Directors of the Company. The Director shall consent to the public disclosure of their personal data on any documents or the relevant websites for the purpose of or in relation to their appointment as a Director.

提名委員會將適時檢討提名政策，以確保其效力。

The Nomination Committee will review the Nomination Policy, as appropriate, to ensure its effectiveness.

## 企業管治職能

董事會負責履行《企業管治守則》所載職能。

## Corporate Governance Functions

The Board is responsible for performing the functions set out in the CG Code.

截至2022年12月31日止年度，董事會已審查本公司的企業管治政策及實踐、董事及高級管理層的培訓及持續專業發展、本公司政策及實踐的法律及監管規定的合規性，《標準守則》及書面員工指引的合規性，以及本公司對《企業管治守則》的合規性及本公司企業管治報告中的披露。

During the year ended December 31, 2022, the Board had reviewed the Company's corporate governance policies and practices, training and continuous professional development of Directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the Model Code and Written Employee Guidelines, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

## 風險管理及內部控制

董事會負責風險管理及內部控制系統並審查其效力。該等系統用於管理而非消除未能實現業務目標的風險，僅可合理保證而非絕對保證概無重大不實陳述或損失。

董事會總體負責評估及確定為實現本公司戰略目標、建立及維持合適且有效的風險管理和內部控制系統，董事會將承擔的風險性質及程度。

審核委員會協助董事會領導管理層，並監督其風險管理和內部控制制度的設計、實施和監控。

本公司已制定及採納多項風險管理程序及指引，並授出確定權力以供主要業務程序及辦事處職能部門(包括銷售、採購、財務報告、人力資源及信息技術等)實施。

所有分部／部門定期進行內部監控評估，以識別可能影響本集團業務以及主要營運及財務流程、監管合規及資訊安全等方面的風險。各分部／部門每年進行自我評估，以確認其妥善遵守監控政策。

管理層在分部／部門主管協調下，評估風險發生概率、提供應對計劃及監察風險管理進程，並向審核委員會及董事會報告所有結果及制度成效。

管理層已向董事會及審核委員會確認截至2022年12月31日止年度風險管理及內部控制制度的成效。

本公司有內部審計團隊，就風險管理及內部控制制度是否充足有效進行獨立檢討。內部審核職能審查有關會計常規及所有重大監控的關鍵問題，並向審核委員會提出其發現及改善建議。

## RISK MANAGEMENT AND INTERNAL CONTROLS

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

The Board has the overall responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Company's strategic objectives, and establishing and maintaining appropriate and effective risk management and internal control systems.

The Audit Committee assists the Board in leading the management and overseeing their design, implementation and monitoring of the risk management and internal control systems.

The Company has developed and adopted various risk management procedures and guidelines with defined authority for implementation by key business processes and office functions, including sales, purchase, financial reporting, human resources and information technology.

All divisions/departments conducted internal control assessment regularly to identify risks that potentially impact the business of the Group and various aspects including key operational and financial processes, regulatory compliance and information security. Self-evaluation has been conducted annually to confirm that control policies are properly complied with by each division/department.

The management, in coordination with division/department heads, assessed the likelihood of risk occurrence, provide treatment plans, and monitor the risk management progress, and reported to the Audit Committee and the Board on all findings and the effectiveness of the systems.

The management has confirmed to the Board and the Audit Committee on the effectiveness of the risk management and internal control systems for the year ended December 31, 2022.

The Company has the internal audit team which performs independent review of the adequacy and effectiveness of the risk management and internal control systems. The internal audit function examined key issues in relation to the accounting practices and all material controls and provided its findings and recommendations for improvement to the Audit Committee.

# 企業管治報告

## Corporate Governance Report

董事會在審核委員會支持下，並經參考管理層報告，檢討截至2022年12月31日止年度的風險管理及內部控制制度(包括財務、營運及合規控制)，且認為該制度有效及足夠。年度檢討亦涵蓋財務申報、員工資格、經驗及相關資源。

本公司已採用舉報政策，以促使本公司僱員暗中舉報其工作場所可能發生的不正當行為及程序，包括財務申報、內部監控或其他事宜。

本公司亦制定了反貪污政策以防止本公司內部出現貪污及賄賂行為。本公司設有內部舉報渠道，為僱員公開提供舉報任何涉嫌貪污及賄賂行為的途徑。僱員亦可向內部反貪污部門／內部審計部門進行舉報，有關部門將負責調查經舉報事項並採取適當措施。本公司持續開展反貪污及反賄賂活動，培養廉潔文化，確保反貪污及反賄賂的有效性。

本公司已制定其披露政策，為本公司董事、高級管理層及有關僱員處理保密資料、監察資料披露及回覆詢問提供一般指引。本公司已實施監控程序，確保嚴禁未經授權獲得及使用內幕消息。

### 董事對財務報表的責任

董事知悉彼等須負責編製本公司截至2022年12月31日止年度的財務報表。

董事已根據國際會計準則理事會(「國際會計準則理事會」)頒佈的所有適用《國際財務報告準則》(「國際財務報告準則」)及香港《公司條例》第622章的披露要求編製財務報表，並一直貫徹使用及應用合適的會計政策(經修訂準則的採納、準則及註釋的修改除外)。

就董事所知，並無有關可能對本公司持續經營能力構成重大疑慮的任何事件或情況的任何重大不明朗因素。

本公司獨立核數師就彼等有關財務報表的申報責任聲明，刊載於第93至100頁獨立核數師報告內。

The Board, as supported by the Audit Committee as well as the management report, reviewed the risk management and internal control systems, including the financial, operational and compliance controls, for the year ended December 31, 2022 and considered that such systems are effective and adequate. The annual review also covered the financial reporting and staff qualifications, experiences and relevant resources.

The Company has adopted a whistleblowing policy to facilitate employees of the Company to raise, in confidence, concerns about possible improprieties in the practices and procedures, including financial reporting, internal control and other matters, in their workplace.

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

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

### DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the financial statements of the Company for the year ended December 31, 2022.

The Directors have prepared the financial statements in accordance with all applicable International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and the disclosure requirements of the Hong Kong Companies Ordinance Cop. 622. Appropriate accounting policies have also been used and applied consistently except the adoption of revised standards, amendments to standards and interpretation.

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

The statement of the independent auditor of the Company about their reporting responsibilities on the financial statements is set out in the Independent Auditor's Report on pages 93 to 100.

## 核數師薪酬

截至2022年12月31日止年度，就核數服務應付本公司外聘核數師羅兵咸永道會計師事務所的薪酬細分載列如下：

## AUDITORS' REMUNERATION

A breakdown of the remuneration payable to the external auditors of the Company, PricewaterhouseCoopers, in respect of audit services for the year ended December 31, 2022 is set out below:

服務類別	Service Category	已付／應付費用
		Fees Paid/Payable 人民幣元 RMB
核數服務	Audit Services	3,880,000
非核數服務(包括諮詢服務、稅務服務等)	Non-audit Services (including advisory and tax service)	3,200,000
		7,080,000

## 公司秘書

潘蓉容女士及陳倩敏女士已獲委任為本公司的聯繫公司秘書，自2021年2月19日起生效。陳倩敏女士為卓佳專業商務有限公司(一家全球性的專業服務公司，為客戶提供商務、企業及投資者綜合服務)企業服務部高級經理。

所有董事均可獲得聯繫公司秘書就公司治理、董事會慣例及事項提供的建議和服務。潘蓉容女士已被指定為本公司的主要聯絡人，負責與陳倩敏女士就本公司的公司治理、秘書及行政事宜進行合作及溝通。

## 股東權利

本公司通過各種溝通管道與股東進行溝通。

為保障股東權益，股東大會應就每一實質上獨立的議題提呈單獨決議案，包括選舉個別董事。根據《上市規則》，於股東大會上提出的所有決議案將進行投票表決，投票結果將於每次股東大會後公佈在本公司網站及聯交所網站上。

## COMPANY SECRETARY

Ms. Pan Rongrong and Ms. Chan Sin Man Nico have been appointed as the Company's joint company secretaries with effect from February 19, 2021. Ms. Chan Sin Man Nico is a senior manager of corporate service of Tricor Services Limited, a global professional services provider specializing in integrated business, corporate and investor services.

All Directors have access to the advice and services of the joint company secretaries on corporate governance and board practices and matters. Ms. Pan Rongrong has been designated as the primary contact person at the Company who would work and communicate with Ms. Chan Sin Man Nico on the Company's corporate governance and secretarial and administrative matters.

## SHAREHOLDERS' RIGHTS

The Company engages with shareholders through various communication channels.

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.

## 召開股東特別大會

根據組織章程細則第12.3條，本公司亦可按任何一名或多名股東的書面要求召開股東大會，條件是該等請求人於存放請求書之日共同持有本公司不少於十分之一具有本公司股東大會投票權的繳足股本的股份。書面請求應存放於本公司在香港之主要辦事處，倘本公司不再擁有上述主要辦事處，則存放於本公司註冊辦事處，指明本次會議的目標，並由請求人簽署。如果董事並未於存放請求書之日起21日內正式召開一個將於另外21日內舉行的會議，請求人本身或彼等當中任何超過一半總投票權的人士，可以相同的方式（盡可能接近董事召開會議的方式）召開股東大會，條件是如此召開的任何會議不得在存放請求書之日起三個月期滿後舉行，以及請求人因董事會未召開會議而產生的一切合理費用應當由本公司向請求人作出賠償。

股東召開股東大會應遵守組織章程細則所載的規定及程式。

## 於股東大會上提呈議案

根據開曼群島《公司法》或組織章程細則，概無條文允許股東於股東大會上動議新決議案。股東動議一項決議案，可依照前段規定的程式請求本公司召開股東大會。

## 向董事會提出查詢

股東可將彼等向本公司董事會提出的任何查詢以書面形式郵寄至本公司。本公司通常將不會處理口頭或匿名的查詢。

## 聯繫方式

股東可將彼等查詢或上述請求發送至以下地址：

地址：香港銅鑼灣告士打道311號皇室堡大廈3401A室（提請公司秘書注意）

郵箱：ir@sciclone.com

為免生疑問，股東必須存放並寄發已正式簽署的書面請求、通告或聲明或查詢（視情況而定）的原件至上述地址，並提供其全名、聯絡詳情及身份，以便本公司回覆。股東資料可按法律要求進行披露。

## Convening an Extraordinary General Meeting

Pursuant to Articles 12.3 of the Articles of Association, general meetings shall also be convened on the written requisition of any one or more members holding together, as at the date of deposit of the requisition, shares representing not less than one-tenth of the paid up capital of the Company which carry the right of voting at general meetings of the Company. The written requisition shall be deposited at the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office, the registered office of the Company, specifying the objects of the meeting and signed by the requisitioner(s). If the Board does not within 21 days from the date of deposit of the requisition proceed duly to convene the meeting to be held within a further 21 days, the requisitioner(s) themselves or any of them representing more than one-half of the total voting rights of all of them, may convene the general meeting in the same manner, as nearly as possible, as that in which meetings may be convened by the Board provided that any meeting so convened shall not be held after the expiration of three months from the date of deposit of the requisition, and all reasonable expenses incurred by the requisitioner(s) as a result of the failure of the Board shall be reimbursed to them by the Company.

Shareholders should follow the requirements and procedures as set out in the Articles of Association, for convening a general meeting.

## Putting Forward Proposals at General Meetings

There is no provision allowing shareholders to move new resolutions at general meetings under the Cayman Islands Companies Law or the Articles of Association. Shareholders who wish to move a resolution may request the Company to convene a general meeting following the procedures set out in the preceding paragraph.

## 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: 3401A, Windsor House, 311 Gloucester Road, Causeway Bay, Hong Kong (For the attention of the Company Secretary)

Email: ir@sciclone.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.

## 與股東及投資者溝通

本公司認為，與股東的有效溝通對加強投資者關係以及加深投資者對本集團業務表現及策略的認識尤關重要。本公司致力與股東保持溝通，特別是於股東周年大會及其他股東大會上。董事（或適合的彼等代表）將出席股東周年大會，以會見股東及回答彼等的提問。

本公司已於2021年1月22日通過特別決議案並採納經修訂及重述的組織章程細則，經修訂及重述的組織章程細則自上市日期起生效。本公司網站及聯交所網站均提供最新版本的組織章程細則。除上文所披露者外，截至2022年12月31日止年度，本公司的章程文件概無任何變更。

### 與股東相關的政策

本公司已制定股東溝通政策，以確保股東的觀點及顧慮得以適當解決。該等政策會被定期審查以確保其有效性。

本公司已於股息支付時採納股息政策。根據本公司及本集團的財務狀況以及股息政策所載列的條件及因素，董事會可於一個財政年度內建議及／或宣派股息，該財政年度的任何股息均須經股東批准。

本公司已建立下列多個渠道以維持與股東的持續溝通：

#### (a) 股東查詢

股東應將有關其股權的問題直接提交予本公司股份過戶登記處。

股東及投資人士可隨時要求索取有關本公司的公開資料。

本公司須向股東及投資人士提供本公司之指定聯絡人，以便他們作出任何有關本公司之任何查詢。

## COMMUNICATION WITH SHAREHOLDERS AND INVESTORS

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

The Company has adopted an amended and restated Articles of Association by a special resolution passed on January 22, 2021, and the amended and restated Articles of Association taking effect from the Listing Date. An up-to-date version of the Articles of Association is available on the Company's website and the Stock Exchange's website. Save as disclosed above, there was no change in the constitutional documents of the Company during the year ended December 31, 2022.

### Policies Relating to Shareholders

The Company has in place a Shareholders' Communication Policy to ensure that shareholders' views and concerns are appropriately addressed. The policy is regularly reviewed to ensure its effectiveness.

The Company has adopted a Dividend Policy on payment of dividends. Depending on the financial conditions of the Company and the Group and the conditions and factors as set out in the Dividend Policy, dividends may be proposed and/or declared by the Board during a financial year and any final dividend for a financial year will be subject to the shareholders' approval.

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

#### (a) Shareholders' Enquiries

Shareholders should direct their questions about their shareholdings to the Company's share registrar.

Shareholders and the investment community may at any time make a request for the Company's information to the extent such information is publicly available.

Shareholders and the investment community shall be provided with designated contacts in order to enable them to make any query in respect of the Company.



**(b) 公司通訊**

向股東發放的公司通訊以淺白中、英雙語編寫，以便於股東理解通訊內容。股東有權選擇公司通訊的語言(英文或中文)或收取方式(印刷本或電子方式)。

本公司鼓勵股東向本公司提供(其中尤其包括)電郵地址，以便及時有效溝通。

**(c) 公司網站**

本公司網站(www.sciclone.com)的資料會定期更新。

本公司於香港聯交所網站發佈的資料亦會隨即登載在本公司的公司通訊網站。有關資料包括財務報表、業績公告、通函及股東大會通告以及相關說明文件等。

**(d) 股東大會**

股東宜參與股東大會，如未能出席，可委派代表代其出席並於會上投票。

股東周年大會應有適當安排，以鼓勵股東參與。

本公司會監察及定期檢討股東大會程序，如有需要會作出改動，以確保其切合股東需要。

董事會成員(尤其是董事委員會主席或其代表)、適當的行政管理人員及外聘核數師均會出席股東週年大會回答股東提問。

本公司鼓勵股東出席本公司組織的股東活動，會上將傳達有關本公司的資料(包括其最新策略計劃)。

**(e) 投資市場溝通**

本公司將定期舉行投資者／分析員簡報會及個別單獨會議、路演(國內及國際)、媒體訪談、投資者營銷活動及專業行業論壇等，以促進本公司、股東與投資社群之間的溝通。

**(b) Corporate Communication**

Corporate communication will be provided to Shareholders in plain language and in both English and Chinese versions to facilitate Shareholders' understanding. Shareholders have the right to choose the language (either English or Chinese) or means of receipt of the corporate communications (in hard copy or through electronic means).

Shareholders are encouraged to provide, amongst other things, in particular, their email addresses to the Company in order to facilitate timely and effective communications.

**(c) Corporate Website**

Information on the Company's website (www.sciclone.com) is updated on a regular basis.

Information released by the Company to the website of the Hong Kong Stock Exchange is also posted on the Company's website for corporate communications immediately thereafter. Such information includes financial statements, results announcements, circulars and notices of general meetings and associated explanatory documents etc.

**(d) Shareholders' Meetings**

Shareholders are encouraged to participate in general meetings or to appoint proxies to attend and vote at meetings for and on their behalf if they are unable to attend the meetings.

Appropriate arrangements for the annual general meetings shall be in place to encourage Shareholders' participation.

The process of the Company's general meeting will be monitored and reviewed on a regular basis, and, if necessary, changes will be made to ensure that Shareholders' needs are best served.

Board members, in particular, the chairmen of Board committees or their delegates, appropriate management executives and external auditors will attend annual general meetings to answer Shareholders' questions.

Shareholders are encouraged to attend shareholders' activities organized by the Company, where information about the Company, including its latest strategic plan, will be communicated.

**(e) Investment Market Communications**

Investor/analysts briefings and one-on-one meetings, roadshows (both domestic and international), media interviews, marketing activities for investors and specialist industry forums etc will be available on a regular basis in order to facilitate communication between the Company, Shareholders and the investment community.

董事會欣然呈報本公司截至2022年12月31日的年度報告連同經審計的合併財務報表。

## 主要活動

我們是一家擁有產品開發和商業化集成平台的生物製藥公司。我們在戰略上專注於中國一些最大且發展迅速的存在重大未滿足醫療需求的治療領域，主要包括腫瘤及重症感染。憑藉我們的集成平台，我們力圖在重點治療領域開發優質上市產品(包括我們的自有產品日達仙)及在研藥物的組合併對其進行商業化。

本集團各業務部門的收入及貢獻分析報表載於本年度報告「管理層討論與分析」一節及合併財務報表附註7。

## 業績

本集團截至2022年12月31日止年度的業績載於本年度報告中本集團合併全面收益表第101至102頁。

## 財務摘要

本公司最新五個財政年度的業績、資產及負債摘要載於本年度報告第225頁。

## 業務回顧

本集團截至報告期間的業務回顧及表現分析載於本年度報告「主席報告」及「管理層討論與分析」一節。關於本集團的環境政策及表現的討論詳情載於環境、社會及管治報告第226至251頁，及本集團遵守對本集團產生重大影響的相關法律法規的情況載於「遵守法律法規」一節中第90頁以及本公司風險管理及內部控制的描述載於「企業管治報告」下「風險管理及內部控制」一節中第59至60頁。上述討論構成董事會報告的一部分。

## 重要客戶及供應商

截至2022年12月31日止年度，五大供應商採購總額的百分比約佔本集團採購總額的57%，向最大供應商作出的採購額約佔本集團採購總額的15%。

The Board is pleased to present the Annual Report together with the audited consolidated financial statements of the Group for the year ended December 31, 2022.

## PRINCIPAL ACTIVITIES

We are a biopharmaceutical company with an integrated platform for product development and commercialization. We strategically focus on some of the largest and fast-growing therapeutic areas with significant unmet medical needs in China, primarily including oncology and severe infection. Leveraging our integrated platform, we strive to develop and commercialize a portfolio of high-quality marketed products, including our proprietary product, Zadaxin, and pipeline drugs in our focused therapeutic areas.

The analytical statements for income and contribution from results of business segments of the Group are set out in the section headed "Management Discussion and Analysis" and Note 7 to the Consolidated Financial Statements in this Annual Report.

## RESULTS

The results of the Group for the year ended December 31, 2022 are set out in the consolidated statement of comprehensive income of the Group on pages 101 to 102 of this Annual Report.

## FINANCIAL SUMMARY

A summary of the Company's results, assets and liabilities for the last five financial years is set out on page 225 of this Annual Report.

## BUSINESS REVIEW

The business review and performance analysis of the Group as of the Reporting Period are set out in the section headed "Chairman's Statement" and "Management Discussion and Analysis" in this Annual Report. Discussion details on the Group's environmental policies and performance are set out on pages 226 to 251 of the Environmental, Social and Governance Report and the status of the Group's compliance with the relevant laws and regulations that have material impact on the Group is set out in the section headed "Compliance with Laws and Regulations" on page 90 and the description of the risk management and internal controls of the Company is set out in the section headed "Risk Management and Internal Control" in the "Corporate Governance Report" on pages 59 to 60. The aforesaid discussion forms a part of the Directors' Report.

## MAJOR CUSTOMERS AND SUPPLIERS

For the year ended December 31, 2022, the percentage of the total purchases attributable to the five largest suppliers was approximately 57% of the total purchase of the Group, and purchases from the largest supplier accounted for approximately 15% of the total purchase of the Group.

截至2022年12月31日止年度，五大客戶總收入的百分比約佔本集團總收入的81%，向最大客戶作出的銷售額約佔本集團總收入的71%。

董事或彼等任何緊密聯繫人(定義見《上市規則》)或任何股東(據董事所深知擁有本公司已發行股本5%以上者)概無於本集團五大供應商或本集團五大客戶中擁有任何實益權益。

### 物業、廠房及設備

截至2022年12月31日止年度期間，本集團物業、廠房及設備的變動詳情載於合併財務報表附註18。

### 借款

於2022年12月31日，本集團的借款詳情載於合併財務報表附註30。

### 股本

截至2022年12月31日止年度期間，本公司股本的變動詳情載於合併財務報表附註32。

### 儲備

截至2022年12月31日止年度期間，本集團及本公司的儲備變動詳情分別載於經審計的合併財務報表附註34及39(b)。

### 全球發售所得款項用途

本公司股份已於上市日期於聯交所主板上市，經扣除包銷佣金及所有相關開支後，本公司收取的全球發售所得款項淨額約為2,083.6百萬港元。

For the year ended December 31, 2022, the percentage of the total revenue attributable to the five largest customers was approximately 81% of the total revenue of the Group, and sales to the largest customer accounted for approximately 71% of the total revenue of the Group.

None of the Directors or any of their close associates (as defined under the Listing Rules) or any Shareholders (which, to the best knowledge of the Directors, owns more than 5% of the Company's issued share capital) has any beneficial interest in the Group's five largest suppliers or the Group's five largest customers.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group during the year ended December 31, 2022 are set out in Note 18 to the consolidated financial statements.

### BORROWINGS

Details of the borrowings of the Group as at December 31, 2022 are set out in Note 30 to the consolidated financial statements.

### SHARE CAPITAL

Details of movements in the share capital of the Company during the year ended December 31, 2022 are set out in Note 32 to the consolidated financial statements.

### RESERVES

Details of the movement in the reserves of the Group and the Company during the year ended December 31, 2022 are set out in Notes 34 and 39(b) respectively to the audited consolidated financial statements.

### USE OF PROCEEDS FROM GLOBAL OFFERING

The Shares of the Company were listed on the Main Board of the Stock Exchange on the Listing Date with net proceeds received by the Company from the global offering in the amount of approximately HK\$2,083.6 million after deducting underwriting commissions and all related expenses.

所得款項淨額已根據招股章程所載用途動用，截至2022年12月31日，約1,308.6百萬港元仍未獲動用。下表載列所得款項淨額的計劃用途及截至2022年12月31日的實際用途：

The net proceeds have been utilized in accordance with the purposes set out in the Prospectus and approximately HK\$1,308.6 million remained unutilized up to December 31, 2022. The table below sets out the planned applications of the net proceeds and actual usage as of December 31, 2022:

所得款項淨額擬定用途	Intended use of net proceeds	Allocation of net proceeds	截至2022年	於報告期內的	截至2022年	截至2022年
			1月1日	已動用所得	12月31日的	12月31日的
			的所得款項	款項淨額	所得款項	已動用所得
			淨額餘額	Amount	淨額餘額	款項淨額
			Balance	of net	Balance	of net
			of net	proceeds	of net	proceeds
			proceeds	utilized	proceeds	utilized
			as of	during the	as of	as of
			January 1,	Reporting	December 31,	December 31,
			2022	Period	2022	2022
			百萬港元	百萬港元	百萬港元	百萬港元
			HK\$ in million	HK\$ in million	HK\$ in million	HK\$ in million
潛在收購新候選藥物的投資	Investment in potential acquisition of new drug candidates	30%	609.5	48.0	561.5	63.6
償還現有債務	Repayment of existing debts	28%	—	—	—	583.4
為臨床階段候選產品的開發及商業化提供資金	Funds to the development and commercialization of our clinical-stage product candidates	26%	532.5	25.8	506.7	35.0
招聘及擴充僱員的投資	Investment in recruitment and employee expansion	10%	180.2	51.5	128.7	79.7
為我們上市產品組合進行額外臨床應用的持續臨床研究提供資金	Funds to ongoing clinical studies for additional clinical adoptions of our marketed product portfolio	6%	117.0	5.3	111.7	13.3
		100%	1,439.2	130.6	1,308.6	775.0

除上文所披露者外，由上市日期起，本集團並未動用所得款項淨額的任何其他部分。招股章程先前披露的所得款項淨額擬定用途並無變動，本公司將根據招股章程所述擬定用途逐步動用所得款項淨額的餘額，並預期於2024年12月31日前悉數動用所得款項淨額。預期時間表乃基於本公司對未來市況及業務營運作出的最佳估計，且仍可根據當前及未來市況發展以及實際業務需求而變動。

Save as disclosed above, since the Listing Date, the Group has not utilized any other portion of the net proceeds. There was no change in the intended use of net proceeds as previously disclosed in the Prospectus, and the Company will gradually utilize the residual amount of the net proceeds in accordance with such intended purposes as stated in the Prospectus and expect to fully utilize the net proceeds by December 31, 2024. The 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.

# 董事會報告

## Directors' Report

### 董事

截至本年度報告日期，董事成員為：

#### 執行董事

趙宏先生(首席執行官兼總裁)

#### 非執行董事\*

Li Zhenfu先生(董事會主席)

Daniel Luzius Vasella博士

Lin Shirley Yi-Hsien女士

石岑先生

王海霞女士

#### 獨立非執行董事

劉國恩博士

Chen Ping博士

Gu Alex Yushao先生

Wendy Hayes女士

\* 李泉女士於2022年12月19日因個人工作安排辭任非執行董事。

根據組織章程細則第16.19條，Li Zhenfu先生、石岑先生、Gu Alex Yushao先生和Wendy Hayes女士將於股東週年大會退任。上述所有董事於合資格的情況下，可於股東週年大會上重選連任。

### 董事的服務合約

執行董事已與本公司訂立服務合約，初始任期自上市日期起計為期三年。

各位非執行董事已與本公司訂立委任函，初始任期自上市日期起計為期三年。

各位獨立非執行董事已與本公司訂立委任函，初始任期自上市日期起計為期三年。

概無董事與本公司訂立任何由本公司於一年內免付賠償(法定賠償除外)而未終止的服務合約。

### DIRECTORS

The Directors as of the date of this Annual Report are:

#### Executive Director

Mr. Zhao Hong (*Chief Executive Officer and President*)

#### Non-executive Directors\*

Mr. Li Zhenfu (*Chairman*)

Dr. Daniel Luzius Vasella

Ms. Lin Shirley Yi-Hsien

Mr. Shi Cen

Ms. Wang Haixia

#### Independent Non-executive Directors

Dr. Liu Guoen

Dr. Chen Ping

Mr. Gu Alex Yushao

Ms. Wendy Hayes

\* Ms. Li Quan resigned as a non-executive director on December 19, 2022 due to personal work arrangement.

In accordance with Article 16.19 of the Articles of Association, Mr. Li Zhenfu, Mr. Shi Cen, Mr. Gu Alex Yushao and Ms. Wendy Hayes shall retire at the Annual General Meeting. All of the above Directors, being eligible, will offer themselves for reelection at the Annual General Meeting.

### DIRECTORS' SERVICE CONTRACTS

The executive Director has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date.

Each of the non-executive Directors has entered into a letter of appointment with the Company for an initial term of three years commencing from the Listing Date.

Each of the independent non-executive Directors has entered into a letter of appointment with the Company for an initial term of three years commencing from the Listing Date.

None of the Directors has entered into any service contract with the Company which is not determinable by the Company within one year without payment of compensation (other than statutory compensation).

## 僱員、薪酬及退休金計劃

薪酬委員會已告成立，以審閱有關本集團董事及本集團高級管理層所有薪酬的本集團薪酬政策及結構，當中考慮本集團的經營業績、董事及高級管理層的個人表現以及可資比較的市場慣例。本公司向執行董事及高級管理層(作為其僱員)提供薪酬、津貼、實物福利、績效獎金、以股份為基礎的付款、退休金及其他社會保險福利等形式的薪酬。非執行董事及獨立非執行董事根據其職責(包括擔任董事會委員會成員或主席)獲得報酬。

董事的薪酬乃根據彼等的職責及職務，並經參考市況、本公司的薪酬政策及現行市況後釐定，惟須待股東於股東大會上批准方可作實。於本報告期間，董事及本公司五名最高薪酬人士薪酬的詳情載列於財務報表附註13。

## 董事及高級管理層薪酬

本集團董事及高級管理層薪酬乃由董事會經參考薪酬委員會建議以及本集團的經營業績、個人表現及可資比較市場統計數據後釐定。

董事薪酬及本集團五名最高薪酬人士薪酬的詳情載列於合併財務報表附註13。於報告期間，概無董事放棄或同意放棄任何薪酬的協議。

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

## 董事於競爭業務中的權益

截至本年度報告日期，我們的非執行董事兼董事會主席Li Zhenfu先生在若干德福製藥投資組合公司擔任非執行董事，但並不參與該等公司的日常管理及營運。

除上文所披露者外，根據《上市規則》第8.10條，概無董事於與或可能與本集團業務直接或間接競爭的任何業務(本集團業務除外)中擁有任何權益。

## EMPLOYEES, REMUNERATION AND PENSION SCHEME

A remuneration committee was set up for reviewing the Group's emolument policy and structure for all remuneration of the Directors and senior management of the Group, having regard to the Group's operating results, individual performance of the Directors and senior management and comparable market practices. The Company offers the executive Directors and senior management, as its employees, with remuneration in the form of salaries, allowances, benefits in kind, performance related bonuses, share based payments, pensions, and other social insurance benefits. Non-executive Directors and Independent non-executive Directors receive compensation according to their duties (including serving as members or chairmen of the Board committees).

Remuneration of Directors is determined based on their roles and duties and with reference to the market conditions, the Company's remuneration policy and the prevailing market conditions, subject to the approval of the shareholders general meeting. Details of remuneration of Directors and the five highest paid individuals of the Company during the Reporting Period are set out in Note 13 to the Financial Statements.

## COMPENSATION OF DIRECTORS AND SENIOR MANAGEMENT

The emoluments of the Directors and senior management of the Group are decided by the Board with reference to the recommendation given by the Remuneration Committee, having regard to the Group's operating results, individual performance and comparable market statistics.

Details of the Directors' emoluments and emoluments of the five highest paid individual in the Group are set out in Note 13 to the consolidated financial statements. There was no arrangement under which a director waived or agreed to waive any remuneration during the Reporting Period.

Except as disclosed above, no other payments have been made or are payable, for the year ended December 31, 2022, by our Group to or on behalf of any of the Directors.

## DIRECTORS' INTERESTS IN COMPETING BUSINESS

As of the date of this Annual Report, Mr. Li Zhenfu, being our non-executive Director and Chairman, held non-executive directorships in certain GL Pharmaceutical Portfolio Companies, but was not involved in the daily management and operations of such companies.

Save as disclosed above, none of our Directors is interested in any businesses apart from our Group's business which competes or is likely to compete, either directly or indirectly, with our Group's business under Rule 8.10 of the Listing Rules.

## 管理合約

截至2022年12月31日止年度期間，概無訂立或存續任何與本公司全部或任何實質部分業務的管理及行政有關的合約。

## 董事於重要交易、安排或合約中的權益

於本報告期內，概無任何董事於本公司或其任何附屬公司或同系附屬公司參與的與本公司業務有重大關係的任何交易、安排或契約中直接或間接擁有重大權益。

## 控股股東於合約的權益

除本年報所披露者外，於報告期內任何時間，本公司或其任何附屬公司概無與控股股東（定義見上市規則）或其任何附屬公司訂立任何重大合約，亦無就控股股東或其任何附屬公司向本公司或其任何附屬公司提供服務而訂立任何重大合約。

## 董事及最高行政人員於本公司或其相聯法團股份、相關股份及債權證的權益及淡倉

於2022年12月31日，各董事及本公司最高行政人員於本公司或其任何相聯法團（定義見《證券及期貨條例》第XV部）的股份、相關股份及債權證中，擁有(a)根據《證券及期貨條例》第352條須登記於本文所述登記冊；或(b)根據《標準守則》須知會本公司及聯交所之權益及淡倉如下：

### (i) 於股份或相關股份中的權益

董事／最高行政人員姓名 Name of Director/Chief Executive	權益性質 Nature of Interest	股份或相關 股份數目 Number of Shares or underlying Shares	本公司已發行 股本的概約百分比 (%) <sup>(1)</sup> Approximate percentage of the issued share capital of the Company (%) <sup>(1)</sup>
Li Zhenfu先生 Mr. Li Zhenfu	受控法團權益 <sup>(2)</sup> Interest in controlled corporation <sup>(2)</sup>	195,104,060	28.08%
趙宏先生 Mr. Zhao Hong	受控法團權益 <sup>(3)</sup> Interest in Controlled corporation <sup>(3)</sup>	11,979,690	1.72%
	實益擁有人 <sup>(4)</sup> Beneficial owner <sup>(4)</sup>	16,056,210	2.31%

## MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of any business of the Company were entered into or subsisted during the year ended December 31, 2022.

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

No Director had a material interest, either directly or indirectly, in any transaction, arrangement or contract of significance to the business of the Company to which the Company or any of its subsidiaries or fellow subsidiaries was a party during the Reporting Period.

## CONTROLLING SHAREHOLDERS' INTERESTS IN CONTRACTS

Save as disclosed in this annual report, at no time during the Reporting Period had the Company or any of its subsidiaries entered into any contract of significance with the controlling shareholder (as defined in the Listing Rules) or any of its subsidiaries, nor had any contract of significance been entered into for the services provided by the controlling shareholder or any of its subsidiaries to the Company or any of its subsidiaries.

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at December 31, 2022, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which (a) were required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein; or (b) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

### (i) Interest in Shares and underlying Shares

附註：

- (1) 根據截至2022年12月31日的已發行股份總數694,755,763股計算。
- (2) GL Trade Investment L.P. (「**GL Trade**」) 持有133,318,370股股份(包括GL Trade以代名人身份為GL China Opportunities Carry L.P. (一間於開曼群島註冊之有限合夥企業) 持有的28,350,000股股份, GL China Opportunities Carry L.P.的普通合夥人為GL China Opportunities Carry GP Limited)。GL Trade的普通合夥人為GL Capital Management GP II B.C. I Ltd., 一間於加拿大註冊成立之公司, 並由GL Capital Management Limited全資擁有。GL Capital Management Limited由GL Partners Capital Management Limited持有51%的股權, 並由Lion River I N.V.持有49%的股權。Lion River I N.V.為一間於荷蘭註冊成立之公司, 並由Assicurazioni Generali S.p.A全資擁有。Assicurazioni Generali S.p.A為一間於意大利證券交易所上市之公司。GL Partners Capital Management Limited為一間於開曼群島註冊成立之有限責任公司, 並由GL China Opportunities Carry GP Limited控制70%的股權。GL China Opportunities Carry GP Limited為一間於開曼群島註冊成立之有限責任公司, 並由Li Zhenfu先生全資擁有。據此, Li Zhenfu先生被視為於GL Trade所持股份中擁有權益。

GL Glee Investment Limited (「**GL Glee**」) 持有61,785,690股股份。GL Glee為一間於開曼群島註冊成立之有限責任公司, 並由GL China Opportunities Fund L.P.全資擁有。GL China Opportunities Fund L.P.為一間於開曼群島註冊之有限合夥企業, 其普通合夥人為GL Capital Management GP L.P., 一間於開曼群島註冊之有限合夥企業, 其普通合夥人為GL Capital Management GP Limited。GL Capital Management GP Limited由GL Partners Capital Management Limited持有51%的股權, 並由Lion River I N.V.持有49%的股權。Lion River I N.V.為一間於荷蘭註冊成立之公司, 並由Assicurazioni Generali S.p.A全資擁有。Assicurazioni Generali S.p.A為一間於意大利證券交易所上市之公司。GL Partners Capital Management Limited為一間於開曼群島註冊成立之有限責任公司, 並由GL China Opportunities Carry GP Limited控制70%的股權。GL China Opportunities Carry GP Limited為一間於開曼群島註冊成立之有限責任公司, 並由Li Zhenfu先生全資擁有。據此, Li Zhenfu先生被視為於GL Glee所持股份中擁有權益。

Notes:

- (1) The calculation is based on the total number of 694,755,763 Shares in issue as of December 31, 2022.
- (2) GL Trade Investment L.P. ("GL Trade") held 133,318,370 Shares (including 28,350,000 Shares which are held by GL Trade as a nominee for GL China Opportunities Carry L.P. (a limited partnership registered in Cayman Islands), whose general partner is GL China Opportunities Carry GP Limited). GL Trade's general partner is GL Capital Management GP II B.C. I Ltd., a company incorporated in Canada which is wholly owned by GL Capital Management Limited, which is held by GL Partners Capital Management Limited as to 51% and Lion River I N.V. as to 49%. Lion River I N.V. is a company incorporated in Netherlands and is wholly owned by Assicurazioni Generali S.p.A, a company listed on Italian Stock Exchange. GL Partners Capital Management Limited is a limited liability company incorporated in the Cayman Islands and is controlled by GL China Opportunities Carry GP Limited as to 70%. GL China Opportunities Carry GP Limited is a limited liability company incorporated in the Cayman Islands and is wholly owned by Mr. Li Zhenfu. As such, Mr. Li Zhenfu is deemed to be interested in Shares held by GL Trade.

GL Glee Investment Limited ("GL Glee") held 61,785,690 Shares. GL Glee is a limited liability company incorporated in the Cayman Islands and is wholly owned by GL China Opportunities Fund L.P., a limited partnership registered in Cayman Islands whose general partner is GL Capital Management GP L.P., a limited partnership registered in Cayman Islands, whose general partner is GL Capital Management GP Limited, which is held by GL Partners Capital Management Limited as to 51% and Lion River I N.V. as to 49%. Lion River I N.V. is a company incorporated in Netherlands and is wholly owned by Assicurazioni Generali S.p.A, a company listed on Italian Stock Exchange. GL Partners Capital Management Limited is a limited liability company incorporated in the Cayman Islands and is controlled by GL China Opportunities Carry GP Limited as to 70%. GL China Opportunities Carry GP Limited is a limited liability company incorporated in the Cayman Islands and is wholly owned by Mr. Li Zhenfu. As such, Mr. Li Zhenfu is deemed to be interested in Shares held by GL Glee.



- (3) Convergence International Holdings Ltd (「**Convergence**」) 持有11,979,690股股份。Convergence由北京諾盛衡康管理諮詢合夥企業(有限合夥)全資擁有，北京諾盛衡康管理諮詢合夥企業(有限合夥)則由其普通合夥人炬力信息諮詢(北京)有限公司(「**炬力信息**」)持有0.000003957%的權益，由其有限合夥人舟山康諾股權投資合夥企業(有限合夥)(「**舟山康諾**」)持有99.999996043%的權益。由於趙宏先生持有炬力信息32.44%的股權和舟山康諾40.96%的合夥權益，趙宏先生被視為於Convergence持有的11,979,690股股份中擁有權益。
- (4) 趙宏先生(i)個人持有200,000股股份；(ii)持有購股權激勵計劃項下11,256,210份購股權；(iii)持有首次公開發售後購股權計劃項下4,000,000份購股權；及(iv)持有首次公開發售後受限制股份單位計劃項下600,000個受限制股份單位。購股權激勵計劃項下11,256,210份購股權當中，(a)5,925,000份購股權已於2018年12月15日授出，行使價為2.0462港元(將於四年期限內授出日期的各個周年日平均歸屬)；(b)831,210份購股權已於2020年4月1日授出，行使價為2.0462港元(將於兩年期限內授出日期的各個周年日平均歸屬)；及(c)4,500,000份購股權已於2020年7月1日授出，行使價為2.0462港元(將於授出日期的第一個周年日歸屬)。首次公開發售後購股權計劃項下4,000,000份購股權已於2022年4月19日授出，行使價為7.892港元(將於兩年期限內授出日期的各個周年日平均歸屬)。首次公開發售後受限制股份單位計劃項下600,000個受限制股份單位已於2022年4月19日授出(將於兩年期限內授出日期的各個周年日平均歸屬)。
- (3) Convergence International Holdings Ltd (「**Convergence**」) held 11,979,690 Shares. Convergence is wholly owned by Beijing Convergence Management Consulting Partnership Enterprise (Limited Partnership) (北京諾盛衡康管理諮詢合夥企業(有限合夥)), which was in turn owned by its general partner, Juli Information Consulting (Beijing) Co., Ltd. (炬力信息諮詢(北京)有限公司) (「**Juli Information**」), as to 0.000003957%, and its limited partner, Zhoushan Kangnuo Equity Investment Partnership Enterprise (Limited Partnership) (舟山康諾股權投資合夥企業(有限合夥)) (「**Zhoushan Kangnuo**」), as to 99.999996043%. As Mr. Zhao Hong is interested in 32.44% equity interests in Juli Information and 40.96% partnership interests in Zhoushan Kangnuo, Mr. Zhao Hong is deemed to be interested in 11,979,690 Shares held by Convergence.
- (4) Mr. Zhao Hong holds (i) 200,000 Shares personally, (ii) 11,256,210 Share Options under the Option Incentive Plan, (iii) 4,000,000 Share Options under the Post-IPO Option Plan and (iv) 600,000 RSUs under the Post-IPO RSU Plan. Of the 11,256,210 Share Options under the Option Incentive Plan, (a) 5,925,000 Share Options were granted on December 15, 2018 with an exercise price of HK\$2.0462 (which shall be vested equally upon each anniversary of the grant date during a four-year term), (b) 831,210 Share Options were granted on April 1, 2020, with an exercise price of HK\$2.0462 (which shall be vested equally upon each anniversary of the grant date during a two-year term), and (c) 4,500,000 Share Options were granted on July 1, 2020 with an exercise price of HK\$2.0462 (which shall be vested upon first anniversary of the grant date). The 4,000,000 Share Options under the Post-IPO Option Plan were granted on April 19, 2022 with an exercise price of HK\$7.892 (which shall be vested equally upon each anniversary of the grant date during a two-year term). The 600,000 RSUs under the Post-IPO RSU Plan were granted on April 19, 2022 (which shall be vested equally upon each anniversary of the grant date during a two-year term).

除上文所披露者外，於2022年12月31日，概無本公司董事及最高行政人員於本公司或其相聯法團的股份、相關股份及債權證中擁有根據《證券及期貨條例》第352條須登記於登記冊，或根據《標準守則》須知會本公司及聯交所的任何權益或淡倉。

Save as disclosed above, as at December 31, 2022, none of the Directors and chief executives of the Company had any interests or short positions in the Shares, underlying Shares and debentures of the Company or its associated corporations, recorded in the register required to be kept under section 352 of the SFO or required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

## 主要股東於本公司股份或相關股份的權益及淡倉

於2022年12月31日，據本公司董事或最高行政人員所知，主要股東(除本公司董事或首席執行官以外)擁有根據《證券及期貨條例》第336條須由本公司存置的登記冊所登記的股份或相關股份的權益或淡倉如下：

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

As at December 31, 2022, so far as the Directors or the chief executive of the Company were aware, the Substantial Shareholders, other than the Directors or chief executive of the Company, who had interests or short positions in the Shares or underlying Shares as recorded in the register required to be kept by the Company under section 336 of the SFO, were as follows:

股東姓名／名稱 Name of shareholder	權益性質 Nature of Interest	股份或相關 股份數目 Number of Shares or underlying Shares	本公司已發行 股本的概約 百分比(%) <sup>(1)</sup> Approximate percentage of the issued share capital of the Company (%) <sup>(1)</sup>
Li Zhenfu 先生 Mr. Li Zhenfu	受控法團權益 <sup>(2)</sup> Interest in controlled corporation <sup>(2)</sup>	195,104,060	28.08%
GL China Opportunities Carry GP Limited	受控法團權益 <sup>(2)</sup> Interest in controlled corporation <sup>(2)</sup>	195,104,060	28.08%
GL Partners Capital Management Ltd	受控法團權益 <sup>(2)</sup> Interest in controlled corporation <sup>(2)</sup>	195,104,060	28.08%
Assicurazioni Generali S.p.A	受控法團權益 <sup>(2)</sup> Interest in controlled corporation <sup>(2)</sup>	195,104,060	28.08%
GL Trade Investment L.P.	實益擁有人 <sup>(2)</sup> Beneficial interest <sup>(2)</sup>	104,968,370	15.11%
	另一人的代名人(被動受托人除外) <sup>(2)</sup> Nominee for another person (other than a bare trustee) <sup>(2)</sup>	28,350,000	4.08%
GL Capital Management GP II B.C. I Ltd.	受控法團權益 <sup>(2)</sup> Interest in controlled corporation <sup>(2)</sup>	133,318,370	19.19%
GL Capital Management Ltd.	受控法團權益 <sup>(2)</sup> Interest in controlled corporation <sup>(2)</sup>	133,318,370	19.19%
Lion River I N.V	受控法團權益 <sup>(2)</sup> Interest in controlled corporation <sup>(2)</sup>	195,104,060	28.08%
GL Glee Investment Limited	實益擁有人 <sup>(3)</sup> Beneficial interest <sup>(3)</sup>	61,785,690	8.89%
GL China Opportunities Fund L.P	受控法團權益 <sup>(3)</sup> Interest in controlled corporation <sup>(3)</sup>	61,785,690	8.89%
GL Capital Management GP L.P.	受控法團權益 <sup>(3)</sup> Interest in controlled corporation <sup>(3)</sup>	61,785,690	8.89%

股東姓名／名稱 Name of shareholder	權益性質 Nature of Interest	股份或相關 股份數目 Number of Shares or underlying Shares	本公司已發行 股本的概約 百分比(%)(1) Approximate percentage of the issued share capital of the Company (%)(1)
GL Capital Management GP Limited	受控法團權益 <sup>(3)</sup> Interest in controlled corporation <sup>(3)</sup>	61,785,690	8.89%
GL China Opportunities Carry L.P.	實益擁有人 <sup>(3)</sup> Beneficial interest <sup>(3)</sup>	28,350,000	4.08%
安瀚有限公司 Ocean Falcon Limited	實益擁有人 <sup>(4)</sup> Beneficial interest <sup>(4)</sup>	81,621,130	11.75%
中銀集團投資有限公司 Bank of China Group Investment Limited	受控法團權益 <sup>(4)</sup> Interest in controlled corporation <sup>(4)</sup>	81,621,130	11.75%
中國銀行股份有限公司 Bank of China Limited	受控法團權益 <sup>(4)</sup> Interest in controlled corporation <sup>(4)</sup>	81,621,130	11.75%
中央匯金投資有限責任公司 Central Huijin Investment Ltd.	受控法團權益 <sup>(4)</sup> Interest in controlled corporation <sup>(4)</sup>	81,621,130	11.75%
中國投資有限責任公司 China Investment Corporation	受控法團權益 <sup>(4)</sup> Interest in controlled corporation <sup>(4)</sup>	81,621,130	11.75%
Ascendent Silver (Cayman) Limited	實益擁有人 <sup>(5)</sup> Beneficial interest <sup>(5)</sup>	103,497,710	14.90%
Ascendent Capital Partners II, L.P.	受控法團權益 <sup>(5)</sup> Interest in controlled corporation <sup>(5)</sup>	103,497,710	14.90%
Ascendent Capital Partners II GP, L.P.	受控法團權益 <sup>(5)</sup> Interest in controlled corporation <sup>(5)</sup>	103,497,710	14.90%
Ascendent Capital Partners II GP, Limited	受控法團權益 <sup>(5)</sup> Interest in controlled corporation <sup>(5)</sup>	103,497,710	14.90%
孟亮先生 Mr. Meng Liang	受控法團權益 <sup>(5)</sup> Interest in controlled corporation <sup>(5)</sup>	103,497,710	14.90%

附註：

- (1) 根據截至2022年12月31日的已發行股份總數694,755,763股計算。
- (2) GL Trade 是一家於2015年3月25日於加拿大註冊成立的獲豁免有限合夥。其普通合夥人為GL Capital Management GP II B.C. I Ltd (一家於加拿大註冊成立的公司)，由GL Capital Management Ltd全資擁有，而GL Capital Management Ltd由GL Partners Capital Management Ltd及Lion River I N.V.分別持有51%及49%的股權。Lion River I N.V. 是一家於荷蘭註冊成立的公司，由Assicurazioni Generali S.p.A (一家於意大利證券交易所上市的公司)全資擁有。GL Partners Capital Management Ltd是一家於開曼群島註冊成立之有限責任公司，並由GL China Opportunities Carry GP Limited控制70%的股權。GL China Opportunities Carry GP Limited是一家於開曼群島註冊成立之有限責任公司，由本公司非執行董事Li Zhenfu先生全資擁有。因此，GL Capital Management GP II B.C.I Ltd.、GL Capital Management Ltd、GL Partners Capital Management Ltd、GL China Opportunities Carry GP Limited、Lion River I N.V.、Assicurazioni Generali S.p.A及Li Zhenfu先生各自被視為於GL Trade所持本公司股份中擁有權益。
- (3) GL Glee 是一家於2011年3月10日在開曼群島註冊成立的有限責任公司，由GL China Opportunities Fund L.P (一家於開曼群島註冊成立的有限合夥)全資擁有。GL China Opportunities Fund L.P.的普通合夥人為GL Capital Management GP L.P (一家於開曼群島註冊成立的有限合夥)。GL Capital Management GP L.P.的普通合夥人為GL Capital Management GP Limited，由GL Partners Capital Management Ltd及Lion River I N.V.分別持有51%及49%的股權。Lion River I N.V.為一家於荷蘭註冊成立的公司，由Assicurazioni Generali S.p.A (一家於意大利證券交易所上市的公司)全資擁有。GL Partners Capital Management Ltd是一家於開曼群島註冊成立之有限責任公司，並由GL China Opportunities Carry GP Limited控制70%的股權。GL China Opportunities Carry GP Limited是一家於開曼群島註冊成立之有限責任公司，由本公司非執行董事Li Zhenfu先生全資擁有。因此，GL China Opportunities Fund L.P.、GL Capital Management GP L.P.、GL Capital Management GP Limited、Lion River I N.V.、Assicurazioni Generali S.p.A、GL Partners Capital Management Ltd、GL China Opportunities Carry GP Limited及Li Zhenfu先生被視為於GL Glee所持本公司股份中擁有權益。

Notes:

- (1) The calculation is based on the total number of 694,755,763 Shares in issue as of December 31, 2022.
- (2) GL Trade is an exempted limited partnership registered in Canada on March 25, 2015. Its general partner is GL Capital Management GP II B.C. I Ltd., a company incorporated in Canada which is wholly owned by GL Capital Management Ltd, which is held by GL Partners Capital Management Ltd as to 51% and Lion River I N.V. as to 49%. Lion River I N.V. is a company incorporated in Netherlands and is wholly owned by Assicurazioni Generali S.p.A, a company listed on Italian Stock Exchange. GL Partners Capital Management Ltd was a limited liability company incorporated in the Cayman Islands and is controlled by GL China Opportunities Carry GP Limited as to 70%. GL China Opportunities Carry GP Limited is a limited liability company incorporated in the Cayman Islands and is wholly owned by Mr. Li Zhenfu, a non-executive director of our Company. As such, each of GL Capital Management GP II B.C. I Ltd., GL Capital Management Ltd, GL Partners Capital Management Ltd, GL China Opportunities Carry GP Limited, Lion River I N.V., Assicurazioni Generali S.p.A and Mr. Li Zhenfu is deemed to be interested in our Shares held by GL Trade.
- (3) GL Glee is a limited liability company incorporated in the Cayman Islands on March 10, 2011 and is wholly owned by GL China Opportunities Fund L.P., a limited partnership registered in Cayman Islands whose general partner was GL Capital Management GP L.P., a limited partnership registered in Cayman Islands, whose general partner was GL Capital Management GP Limited, which is held by GL Partners Capital Management Ltd as to 51% and Lion River I N.V. as to 49%. Lion River I N.V. is a company incorporated in Netherlands and is wholly owned by Assicurazioni Generali S.p.A, a company listed on Italian Stock Exchange. GL Partners Capital Management Ltd is a limited liability company incorporated in the Cayman Islands and is controlled by GL China Opportunities Carry GP Limited as to 70%. GL China Opportunities Carry GP Limited is a limited liability company incorporated in the Cayman Islands and is wholly owned by Mr. Li Zhenfu, a non-executive director of our Company. As such, each of GL China Opportunities Fund L.P., GL Capital Management GP L.P., GL Capital Management GP Limited, Lion River I N.V., Assicurazioni Generali S.p.A, GL Partners Capital Management Ltd, GL China Opportunities Carry GP Limited and Mr. Li Zhenfu is deemed to be interested in our Shares held by GL Glee.

- (4) 安瀾有限公司是一家於2017年3月15日在香港註冊成立的有限公司，由中銀集團投資有限公司全資擁有。中銀集團投資有限公司是一家在香港註冊成立的有限公司，由中國銀行股份有限公司全資擁有。中國銀行股份有限公司是一家在中國成立的股份有限公司，由中央匯金投資有限責任公司持有64.02%的股權。中央匯金投資有限責任公司是一家在中國成立的有限責任公司，由中國投資有限責任公司全資擁有。中國投資有限責任公司是一家由中華人民共和國國務院全資擁有的有限責任公司。因此，中銀集團投資有限公司、中國銀行股份有限公司、中央匯金投資有限責任公司、中國投資有限責任公司及中華人民共和國國務院各自被視為於安瀾有限公司所持本公司股份中擁有權益。
- (5) Ascendent Silver (Cayman) Limited 是一家在開曼群島註冊成立的有限責任公司，由 Ascendent Capital Partners II, L.P. 全資擁有。Ascendent Capital Partners II, L.P. 是一家依照開曼群島法律註冊的獲豁免有限合夥，其普通合夥人為 Ascendent Capital Partners II GP, L.P.。Ascendent Capital Partners II GP, L.P. 是一家依照開曼群島法律註冊的獲豁免有限合夥，其普通合夥人為 Ascendent Capital Partners II GP Limited。Ascendent Capital Partners II GP Limited 是一家於開曼群島註冊成立的有限責任公司，由孟亮先生全資擁有。因此，Ascendent Capital Partners II, L.P.、Ascendent Capital Partners II GP, L.P.、Ascendent Capital Partners II GP Limited 及孟亮先生各自被視為於 Ascendent Silver (Cayman) Limited 所持本公司股份中擁有權益。
- (4) Ocean Falcon Limited is a limited company incorporated in Hong Kong on March 15, 2017 and is wholly owned by Bank of China Group Investment Limited, a limited company incorporated in Hong Kong which in turn is wholly owned by Bank of China Limited, a joint stock company established in the PRC with limited liability which in turn is held by Central Huijin Investment Ltd. as to 64.02%, a limited liability company established in the PRC which in turn is wholly owned by China Investment Corporation, a limited liability company which is wholly owned by the State Council of the PRC. As such, each of Bank of China Group Investment Limited, Bank of China Limited, Central Huijin Investment Ltd., China Investment Corporation, and State Council of the PRC is deemed to be interested in our Shares held by Ocean Falcon Limited.
- (5) Ascendent Silver (Cayman) Limited was a limited liability company incorporated in the Cayman Islands and was wholly owned by Ascendent Capital Partners II, L.P., an exempted limited partnership registered under the laws of the Cayman Islands whose general partner was Ascendent Capital Partners II GP, L.P., an exempted limited partnership registered under the laws of the Cayman Islands whose general partner was Ascendent Capital Partners II GP Limited, a limited liability company incorporated in the Cayman Islands and was wholly owned by Mr. Meng Liang. As such, each of Ascendent Capital Partners II, L.P., Ascendent Capital Partners II GP, L.P., Ascendent Capital Partners II GP Limited and Mr. Meng Liang is deemed to be interested in our Shares held by Ascendent Silver (Cayman) Limited.

就董事所知悉，除上文所披露者外，於2022年12月31日，概無其他人士(董事及行政總裁除外)擁有根據證券及期貨條例第XV部第2及第3分部之規定須向本公司披露之股份及相關股份之權益或淡倉，或根據證券及期貨條例第336條規定記入本公司股東名冊之權益或淡倉，或直接或間接擁有本公司股份5%或以上權益。

Save as disclosed above, as at December 31, 2022, so far as the Directors were aware, no other persons (other than the Directors or chief executive) had any interests or short positions in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or were recorded in the register required to be kept by the Company under section 336 of the SFO, or who was, directly or indirectly, interested in 5% or more of the Shares of the Company.

## 股份計劃

### 1. 購股權激勵計劃

下文概述本公司於2018年6月24日採納並於2019年11月13日修訂的購股權激勵計劃的主要條款。購股權激勵計劃的條款不受《上市規則》第十七章條文所規限。購股權激勵計劃旨在為合資格的管理層和關鍵僱員提供以績效為驅動、公平且持續的購股權激勵，以留住本公司關鍵人才，使本公司及其僱員與股東的利益保持一致，讓僱員參與本公司的長期發展並分享本公司的價值增長。購股權激勵計劃的參與者必須是已通過試用期的僱員。

#### (a) 購股權的授予和調整

向本公司行政總裁授出購股權應由董事會主席提議，並經董事會批准。向除行政總裁外的任何參與者授出購股權應由本公司的企業執行委員會審議，並經本公司行政總裁批准。

對新聘、晉升或向本公司有特殊貢獻且符合購股權激勵計劃資格的僱員，可經董事會批准後作出補充授予。倘任何參與者不再符合購股權激勵計劃資格，或調職或終止與本公司的僱傭關係或身故，則本公司可根據購股權激勵計劃對該參與者作出調整。對本公司行政總裁作出的調整應由董事會主席提議，並經董事會批准，而對除行政總裁外的任何參與者的調整應由本公司的企業執行委員會審議，並經本公司行政總裁批准。

#### (b) 購股權激勵計劃下的最大股份數目

購股權激勵計劃項下購股權所涉及的股份為本公司將予發行的股份。

購股權激勵計劃項下購股權所涉及的最大股份數目不得超過54,778,710股，佔上市日期已發行股份總數的8.08%。

## SHARE PLANS

### 1. Option Incentive Plan

The following is a summary of the principal terms of the Option Incentive Plan as adopted by our Company on June 24, 2018 and as amended on November 13, 2019. The terms of the Option Incentive Plan are not subject to the provisions of Chapter 17 of the Listing Rules. The purpose of the Option Incentive Plan is to provide performance-driven, equitable and ongoing option incentives for eligible management and key employees with the view to retaining key talents of our Company, aligning the interests of our Company and its employees and Shareholders, making its employees to attend to long-term development of our Company and to share increased value of our Company. The participants of the Option Incentive Plan shall be an employee who has completed his or her probation period.

#### (a) Grant and adjustment of options

Any grant to chief executive officer of our Company shall be proposed by the chairman of the Board and subject to approval of the Board. Any grant to any participants (excluding chief executive officer) shall be considered by the corporate executive committee of our Company and subject to approval of chief executive officer of our Company.

Supplementary grants to the employees who are newly engaged, promoted, or have made special contributions to our Company and eligible under the Option Incentive Plan may be made subject to approval of the Board. In the event that any participant becomes ineligible under the Option Incentive Plan, or is transferred to any other position or terminates his or her employment with our Company, or dies, our Company may make adjustments to such participant pursuant to the Option Incentive Plan. Any adjustments in respect of chief executive officer of our Company shall be proposed by the chairman of the Board and subject to approval of the Board, whilst any adjustments in respect of any participants other than chief executive officer shall be considered by the corporate executive committee of our Company and subject to approval of the chief executive officer of our Company.

#### (b) Maximum number of shares subject to the Option Incentive Plan

The underlying shares of the options under the Option Incentive Plan shall be the Shares to be issued by our Company.

The maximum number of shares underlying the options under the Option Incentive Plan shall be no more than 54,778,710 Shares, representing 8.08% of the total number of Shares in issue on the Listing Date.

**(c) 行使價及付款**

購股權激勵計劃項下購股權的行使價為2.0462港元(可予調整)。經董事會或其授權代表確認購股權行使申請後，承授人可於按行使價實際支付後行使購股權。

**(d) 購股權的行使及失效**

購股權激勵計劃項下購股權的期限為自授予日期起八年。於期限內，在滿足行使條件的前提下，參與者有權行使購股權激勵計劃下賦予其的購股權或放棄此權利。因參與者的任何原因而於期限內未獲行使的任何購股權，將由董事會於期限屆滿後自動取消。

**(e) 歸屬時間表**

對於初始授予，於四年期限內，購股權激勵計劃下所授予購股權的25%將在授予日期的各週年日獲歸屬。

對於2019年作出的補充授予，於三年期限內，購股權激勵計劃下所授予購股權的33%、33%和34%將分別在授予日期的各週年日獲歸屬。

對於2020年作出的補充授予，於兩年期限內，購股權激勵計劃下所授予購股權的50%及50%將分別在授予日期的各週年日獲歸屬。

作為關鍵非銷售僱員且榮獲本公司年度最佳員工獎的參與者，可在滿足特定歸屬條件的前提下，於授予日期的首個週年日歸屬其獲授予購股權的100%。

購股權激勵計劃下參與者將獲歸屬的購股權數目將基於年度績效評估結果決定，未達到年度績效目標的參與者將不獲歸屬任何購股權。

**(c) Exercise price and payment**

The exercise price of options under the Option Incentive Plan shall be HKD2.0462 (subject to adjustment). Upon confirmation by the Board or its authorized representatives on the application of exercising the options, the options shall be exercised upon the actual payment based on the exercise price by the grantees.

**(d) Exercise and lapse of options**

The term of options under the Option Incentive Plan shall be eight years since grant date. Subject to satisfaction of the exercising conditions, participants shall have the right to exercise the options vested to such participant under the Option Incentive Plan or to waive such right during the term. Any options not exercised during the term due to any reason of participants shall be automatically cancelled by the Board upon expiration of the term.

**(e) Vesting schedule**

For initial grants, 25% of options granted under the Option Incentive Plan shall be vested upon each anniversary of grant date during a four-year term.

For supplementary grants during the year of 2019, 33%, 33% and 34% of options granted under the Option Incentive Plan shall be vested upon each anniversary of grant date during a three-year term.

For supplementary grants during the year of 2020, 50% and 50% of options granted under the Option Incentive Plan shall be vested upon each anniversary of grant date during a two-year term.

Participants who are key non-sales employees and winner of annual Top Staff awards of our Company may vest 100% of options granted to them at the first anniversary of grant date, subject to satisfaction of certain vesting conditions.

The number of options to be vested over participants under the Option Incentive Plan shall be determined based on annual performance evaluation results, and there is no vesting of options if none of annual performance targets is met.

(f) 尚未行使的授予

截至2022年12月31日，本公司根據購股權激勵計劃以零對價向合共130名合資格參與者授出認購合共54,778,710股股份的購股權，佔上市日期已發行股份總數的8.08%。購股權激勵計劃項下的所有購股權均於2018年12月15日至2021年3月3日（上市日期）期間授予，上市後本公司將不會進一步授出購股權激勵計劃項下的購股權。

截至2022年12月31日止年度，購股權激勵計劃項下授予購股權的變動如下：

(f) Outstanding grants

As of the December 31, 2022, options to subscribe for an aggregate of 54,778,710 Shares have been granted to a total of 130 eligible participants by our Company at nil consideration under the Option Incentive Plan, representing 8.08% of the total number of Shares in issue on the Listing Date. All the options under the Share Option Incentive Plan were granted between December 15, 2018 and March 3, 2021 (the Listing Date) and the Company will not grant further options under the Option Incentive Plan after the Listing.

Movement of the options, which were granted under the Option Incentive Plan, for the year ended December 31, 2022 is as follows:

截至2022年12月31日止年度購股權數目  
Number of options for the year ended December 31, 2022

承授人 Grantee	授出日期 Date of grant	購股權期間 Option period	截至2022年 1月1日尚未 行使(附註1) Outstanding as of January 1, 2022 (Note 1)				截至2022年 12月31日尚未 行使(附註1) Outstanding as of December 31, 2022 (Note 1)		行使價(港幣/ 每份購股權) (附註2) Exercise Price (HKD/per option) (Note 2)	歸屬時間表 Vesting Schedule
			已授予 Granted	已行使 Exercised	已失效/ 已註銷 Lapsed/ Cancelled	已失效/ 已註銷 Lapsed/ Cancelled				
<b>董事</b>										
<i>Director</i>										
趙宏先生 Mr. ZHAO Hong	自2018年12月15日及 上市日期前 Since December 15, 2018 and before the Listing Date	自授出日期 起計8年 8 years since the date of grant	11,256,210	—	—	—	11,256,210	2.0462	授出日期起一年至 四年 One year to four years from the date of grant	
<b>本集團其他僱員</b>										
<i>Other employees of the Group</i>										
	自2018年12月15日及 上市日期前 Since December 15, 2018 and before the Listing Date	自授出日期 起計8年 8 years since the date of grant	40,022,500	—	(17,958,000)	(1,256,268)	20,808,232	2.0462	授出日期起一年至 四年 One year to four years from the date of grant	
<b>合計</b> <b>Total</b>			51,278,710	—	(17,958,000)	(1,256,268)	32,064,442	2.0462		

附註1：不包括被沒收或被註銷的購股權

Note 1: excluding options forfeited or cancelled

附註2：按股息分派進行調整

Note 2: adjusted due to dividend distribution



**(g) 為購股權激勵計劃設立受託人**

本公司已委聘專業受託人，以持有和管理根據購股權激勵計劃將予發行的股份。本公司將向受託人發行最多54,778,710股股份。

**2. 首次公開發售後購股權計劃**

首次公開發售後購股權計劃旨在為選定參與者提供機會獲得於本公司的所有人權益，並激勵選定參與者為本公司及其股東的整體利益作出努力，提升本公司及其股份的價值。首次公開發售後購股權計劃將使本公司靈活留任、激勵、獎勵選定參與者並給予酬勞、補償及／或福利。董事會或其代表全權酌情認為已經或將為本集團作出貢獻的任何個人（即本集團任何成員公司或任何聯屬人士的僱員、董事、高級人員、顧問、諮詢人、分銷商、承包商、客戶、供應商、代理、業務合作夥伴、合營企業業務合作夥伴或服務供應商）有權獲提供及獲授購股權。惟倘任何個人，其所處居住地的法律及規例禁止根據首次公開發售後購股權計劃授出、接納或行使購股權，或董事會或其代表認為，為遵守該地的適用法律及規例而排除該有關個人屬必要或合適，則有關人士不合資格獲提供或授予購股權。

**(g) Establishment of trustee for the Option Incentive Plan**

Our Company has engaged a professional trustee to hold and manage a portion of the Shares to be issued under the Option Incentive Plan. Our Company will issue up to 54,778,710 Shares to the trustee.

**2. Post-IPO Option Plan**

The purpose of the Post-IPO Option Plan is to provide selected participants with the opportunity to acquire proprietary interests in our Company and to encourage selected participants to work towards enhancing the value of our Company and its Shares for the benefit of our Company and Shareholders as a whole. The Post-IPO Option Plan will provide our Company with a flexible means of retaining, incentivising, rewarding, remunerating, compensating and/or providing benefits to selected participants. Any individual, being an employee, director, officer, consultant, adviser, distributor, contractor, customer, supplier, agent, business partner, joint venture business partner or service provider of any member of our Group or any affiliate who the Board or its delegate(s) considers, in their sole discretion, to have contributed or will contribute to our Group is entitled to be offered and granted options. However, no individual who is resident in a place where the grant, acceptance or exercise of options pursuant to the Post-IPO Option Plan is not permitted under the laws and regulations of such place or where, in the view of the Board or its delegate(s), compliance with applicable laws and regulations in such place makes it necessary or expedient to exclude such individual, is eligible to be offered or granted options.

(a) 最高股份數目

因根據首次公開發售後購股權計劃及任何其他計劃將予授出的全部購股權獲行使而可能發行的股份總數將由股東於採納首次公開發售後購股權計劃後決定，且在任何情況下，不超過67,787,426股股份，相當於上市日期已發行股份總數之10%以及於本年報日的10.98%（假設於本年報日已發行股份總數依舊為2023年4月21日的發行股份總數617,597,072）（「購股權計劃授權上限」）（不包括因行使根據首次公開發售前股份激勵計劃授出的購股權而可能發行的任何股份）。於計算購股權計劃授權上限時，根據首次公開發售後購股權計劃（或本公司任何其他購股權計劃）規則條款已失效的購股權將不予計算。

因根據首次公開發售後購股權計劃及本公司任何其他購股權計劃於任何時間已授出但尚未行使的全部未獲行使購股權獲行使而可能發行（及《上市規則》第十七章條文適用）的股份數目整體上限，不得超過我們不時已發行股份的30%（「購股權計劃上限」）。倘根據本公司（或其附屬公司）的任何計劃授出購股權將導致超逾購股權計劃上限，則不得授出購股權。

購股權計劃授權上限可通過獲得股東於股東大會事先批准及／或符合按照《上市規則》不時指明的其他要求而隨時更新。然而，更新購股權計劃授權上限不得超出於有關批准當日我們已發行股份的10%。過往根據首次公開發售後購股權計劃及本公司任何其他購股權計劃（及《上市規則》第十七章條文適用）授出的購股權（包括根據其條款尚未行使、註銷或失效或已行使的購股權），於計算更新購股權計劃授權上限時，將不予計入。

(a) Maximum number of Shares

The total number of Shares which may be issued upon exercise of all options to be granted under the Post-IPO Option Plan and any other schemes shall be decided by the Shareholders upon adoption of the Post-IPO Option Plan and in no event shall such total number of Shares exceed 67,787,426 Shares, representing 10% of the total number of Shares in issue on the Listing Date (the "Option Scheme Mandate Limit") (excluding any Shares which may be issued pursuant to the exercise of the options granted under the Pre-IPO Share Incentive Plan) and 10.98% of the total number of Shares in issue (assuming the total number of Shares in issue as at the date of this annual report remains as 617,597,072, the total number of Shares in issue as at April 21, 2023). Options which have lapsed in accordance with the terms of the rules of the Post-IPO Option Plan (or any other share option schemes of our Company) shall not be counted for the purpose of calculating the Option Scheme Mandate Limit.

The overall limit on the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Post-IPO Option Plan and any other share option schemes of our Company at any time (and to which the provisions of Chapter 17 of the Listing Rules are applicable) must not exceed 30% of the Shares in issue from time to time (the "Option Scheme Limit"). No options may be granted under any schemes of our Company (or its subsidiaries) if this will result in the Option Scheme Limit being exceeded.

The Option Scheme Mandate Limit may be refreshed at any time by obtaining prior approval of the Shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time. However, the refreshed Option Scheme Mandate Limit cannot exceed 10% of the Shares in issue as at the date of such approval. Options previously granted under the Post-IPO Option Plan and any other share option schemes of our Company (and to which provisions of Chapter 17 of the Listing Rules are applicable) (including those outstanding, cancelled or lapsed in accordance with its terms or exercised), shall not be counted for the purpose of calculating the refreshed Option Scheme Mandate Limit.

本公司亦可授出超出購股權計劃授權上限的購股權，惟限授予指明合資格選定參與者，且須先經股東於股東大會批准。

**(b) 承授人獲授之最高數目**

除非經股東批准，否則因根據首次公開發售後購股權計劃及本公司任何其他購股權計劃授出及將予授出的購股權(包括已行使及尚未行使的購股權)於任何12個月期間內獲行使而已向及將向各選定參與者發行的股份總數，不得超出已發行股份總數的1% (「個別限額」)。倘向選定參與者進一步授出購股權將引致已向及將向該選定參與者授出的所有購股權(包括已行使、已註銷及尚未行使的購股權)於直至進一步授出當日(包括該日)止12個月期間內獲行使而發行及將予發行的股份總數超出個別限額，則須經股東另行批准，而該選定參與者及其聯繫人須放棄投票。根據《上市規則》第17.03(9)條，將向有關參與者授出的購股權的數量和條款(包括行使價)須於股東批准之前確定，及建議進一步授出購股權的董事會會議的日期應被視作用於計算行使價的日期。

**(c) 行使購股權的時間**

於滿足購股權授出條款及條件後，承授人以董事會不時確定的形式向本公司發出書面通知(聲明購股權已獲行使及獲行使的股份數量)，可全部或部分行使購股權。

Our Company may also grant options in excess of the Option Scheme Mandate Limit, provided such grant is to specifically identified selected participant and is first approved by Shareholders in general meeting.

**(b) Maximum entitlement of a grantee**

Unless approved by our Shareholders, the total number of Shares issued and to be issued upon exercise of the options granted and to be granted under the Post-IPO Option Plan and any other share option scheme(s) of our Company to each selected participant (including both exercised and outstanding options) in any 12-month period shall not exceed 1% of the total number of Shares in issue (the "Individual Limit"). Any further grant of options to a selected participant which would result in the aggregate number of Shares issued and to be issued upon exercise of all options granted and to be granted to such selected participant (including exercised, cancelled and outstanding options) in the 12 month period up to and including the date of such further grant exceeding the Individual Limit shall be subject to separate approval of our Shareholders (with such selected participant and his associates abstaining from voting). The number and terms (including the exercise price) of options to be granted to such participant must be fixed before Shareholders' approval and the date of Board meeting for proposing such further grant should be taken as the date for the purpose of calculating the exercise price pursuant to LR17.03(9).

**(c) Time of exercise of an option**

An option may, subject to the terms and conditions upon which such option is granted, be exercised in whole or in part by the grantee giving notice in writing to our Company in such form as the Board may from time to time determine stating that the option is thereby exercised and the number of Shares in respect of which it is exercised.

**(d) 申請或接納購股權時應付款項**

當要約信(當中包括經由承授人妥為簽署,並清楚列出接納要約所涉及的股份數目的接納要約函件)的複印本,連同以本公司為收款人及作為購股權授出之代價的1.00港元匯款,須由本公司於要約函件送至承授人之日起20個工作日內收訖,該項要約將被視作已獲接納及要約所涉及之購股權亦將會被視作已獲授出及已經生效。

**(e) 認購價**

於行使購股權時,認購購股權項下每股股份應付之金額(「認購價」)由董事會釐定,但不得低於下列各項中最高者:

- (i) 於授出日期聯交所發出的每日報價表所示股份收市價;
- (ii) 股份於緊接授出日期前五個營業日聯交所發出的每日報價表所示平均收市價;及
- (iii) 股份於授出日期的面值。

**(f) 期限**

首次公開發售後購股權計劃自上市日期起計10年期間內有效及具有效力(此後不得根據首次公開發售後購股權計劃提呈或授出其他購股權),而在行使首次公開發售後購股權計劃屆滿前所授出的任何購股權或根據首次公開發售後購股權計劃規則的規定在其他情況下行使購股權所必需的限度內,首次公開發售後購股權計劃的條文在所有其他方面仍具有十足效力及作用。

**(d) Amount payable on application or acceptance of the option**

An offer shall be deemed to have been accepted and the option to which the offer relates shall be deemed to have been granted and to have taken effect when the duplicate of the offer letter comprising acceptance of the offer duly signed by the grantee with the number of Shares in respect of which the offer is accepted clearly stated therein, together with a remittance in favour of our Company of HKD1.00 by way of consideration for the grant thereof, which must be received by our Company within 20 business days from the date on which the offer letter is delivered to the grantee.

**(e) Subscription price**

The amount payable for each Share to be subscribed for under an option ("Subscription Price") in the event of the option being exercised shall be determined by the Board but shall be not less than the greater of:

- (i) the closing price of a Share as stated in the daily quotations sheet issued by the Stock Exchange on the date of grant;
- (ii) the average closing price of our Shares as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and
- (iii) the nominal value of a Share on the date of grant.

**(f) Duration**

The Post-IPO Option Plan shall be valid and effective for the period of ten years commencing on the Listing Date (after which, no further options shall be offered or granted under the Post-IPO Option Plan), but in all other respects the provisions of the Post-IPO Option Plan shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of the rules of the Post-IPO Option Plan.

# 董事會報告

## Directors' Report

截至2022年12月31日止年度，首次公開發售後購股權計劃項下授予購股權的變動如下：

Movement of the options, which were granted under the Post-IPO Option Plan, for the year ended December 31, 2022 is as follows:

截至2022年12月31日止年度購股權數目  
Number of options for the year ended December 31, 2022

承授人 Grantee	授出日期 Date of grant	購股權期間 Option period	截至2022年 1月1日 (附註1) 尚未行使 Outstanding as of January 1, 2022 (Note 1)	緊接購股權授 出日期之前的 收市價(港元/ 每份購股權) Closing price immediately prior to grant (HKD/per option)	已授予 (附註2) Granted (Note 2)	已行使 (附註3) Exercised (Note 3)	已失效 (附註6) Lapsed (Note 6)	截至2022年 12月31日 尚未行使 (附註1) Outstanding as of December 31, 2022 (Note 1)	行使價(港元/ 每份購股權) Exercise price (HKD/per option)	於授出日期 購股權 公允價值 (港元/ 每份購股權) (附註5) Fair value of option at the date of grant (HKD/per option) (Note 5)	歸屬時間表 (附註4) Vesting schedule (Note 4)
<b>董事</b>											
<i>Director</i>											
趙宏先生	2022年4月19日	自授出日期起計 10年	—	7.86	4,000,000	—	—	4,000,000	7.892	3.60	授出日期起兩年
Mr. ZHAO Hong	April 19, 2022	10 years since the date of grant									Two years from the date of grant
<b>本集團其他僱員</b>											
<i>Other employees of the Group</i>											
	2021年11月9日	自授出日期起計 10年	3,657,500	10.00	—	—	(547,530)	3,119,970	10.18	4.66	授出日期起22個月
	November 9, 2021	10 years since the date of grant									22 months from the date of grant
	2021年12月1日	自授出日期起計 10年	77,600	9.07	—	—	(20,600)	57,000	9.29	3.79	授出日期起兩年
	December 1, 2021	10 years since the date of grant									Two years from the date of grant
	2022年1月31日	自授出日期起計 10年	—	8.25	143,600	—	(80,000)	63,600	8.40	3.82	授出日期起兩年
	January 31, 2022	10 years since the date of grant									Two years from the date of grant
	2022年4月19日	自授出日期起計 10年	—	7.86	14,046,200	—	(735,000)	13,311,200	7.892	3.43	授出日期起兩年
	April 19, 2022	10 years since the date of grant									Two years from the date of grant
	2022年7月4日	自授出日期起計 10年	—	8.70	575,000	—	(60,000)	515,000	8.48	3.89	授出日期起兩年
	July 4, 2022	10 years since the date of grant									Two years from the date of grant
	2022年9月8日	自授出日期起計 10年	—	6.78	316,900	—	—	316,900	6.832	3.07	授出日期起兩年
	September 8, 2022	10 years since the date of grant									Two years from the date of grant
	2022年11月10日	自授出日期起計 10年	—	6.37	126,400	—	—	126,400	6.33	2.95	授出日期起兩年
	November 10, 2022	10 years since the date of grant									Two years from the date of grant
<b>合計</b> <b>Total</b>			3,745,100	—	19,208,100	—	(1,443,130)	21,510,070			

附註1：於2022年1月1日及2022年12月31日，可根據首次公開發售後購股權計劃授出的購股權總數分別為64,042,326份及46,277,356份。

Note 1: As at January 1, 2022 and December 31, 2022, the total numbers of options available for grant under the Post-IPO Option Plan were 64,042,326 and 46,277,356, respectively.

附註2(a): 截至2022年12月31日止年度作出的所有授出均於上市規則第十七章的修訂生效前作出。

附註2(b): 向任何參與者授出首次公開發售後購股權概無超過1%個人限額。

附註2(c): 年內根據本公司首次公開發售後購股權計劃授出的購股權可予發行的股份總數除以年內已發行股份的加權平均數為2.85%。

附註3: 於2022年, 並無購股權獲行使。因此, 並無計算緊接購股權獲行使日期前的加權平均收市價。

附註4: 待歸屬條件(包括購股權承授人定製的績效目標)達成後, 購股權將按照歸屬時間表歸屬。

附註5: 2022年就首次公開發售後購股權採納的估值以及會計準則及政策詳情載於合併財務報表附註27及附註2.20。

附註6: 在報告期內無首次公開發售後購股權被註銷。

Note 2(a): All of the grants made during the year ended December 31, 2022 were made prior to the amendment to the Chapter 17 of the Listing Rules taking effect.

Note 2(b): None of the grants of Post-IPO Option to any participant was in excess of the 1% individual limit.

Note 2(c): The total number of Shares that may be issued in respect of the options granted under the Post-IPO Option Plan of the Company during the year divided by the weighted average number of the Shares in issue during the year was 2.85%.

Note 3: No option was exercised during the year 2022. Therefore, no weighted average closing price immediately before the date on which the options were exercised was calculated.

Note 4: Subject to fulfilment of vesting conditions including customized performance targets for each grantee, the options shall be vested according to the vesting schedule.

Note 5: Details of the valuation and the accounting standard and policy adopted for the Post-IPO options during the year of 2022 are set out in the Note 27 and Note 2.20 to the consolidated financial statements.

Note 6: During the Reporting Period, no Post-IPO Option was cancelled.

### 3. 首次公開發售後受限制股份單位計劃

股東於2021年1月22日批准及採納首次公開發售後受限制股份單位計劃, 自上市之日起十年內有效。與根據首次公開發售後受限制股份單位計劃將予授出的獎勵相關的股份總數應為6,689,963股股份。在不影響前述規定的情況下, 任何財政年度首次公開發售後受限制股份單位計劃項下可授出的獎勵相關股份總數將不超過於該財政年度初已發行股份的百分之三(3%)。

### 3. Post-IPO RSU Plan

The Post-IPO RSU Plan was approved and adopted by the Shareholders on January 22, 2021 and is valid for a period of ten years from the date of the Listing. The total number of Shares underlying the awards to be granted under the Post-IPO RSU Plan shall be 6,689,963 Shares. Without prejudice to the foregoing, the total number of Shares underlying the awards to be granted under the Post-IPO RSU Plan in any financial year will not exceed three per cent (3%) of the issued Shares as at the beginning of that financial year.

於2021年2月10日，本公司向作為信託受托人的 Maples Trustee Services (Cayman) Limited 發行及配發合共 6,689,963 股股份，佔於本年報日的已發行股份總數之 1.08% (假設年報日已發行股份總數依舊為 2023 年 4 月 21 日的發行股份總數 617,597,072)，目的是最終由 SCLN ESOP Management Limited 持有該數目的股份。於 2021 年 2 月 11 日，該數目的股份獲分配予 SCLN ESOP Management Limited 以根據首次公開發售後受限制股份單位計劃以信託形式為及代表承授人(將於上市後確定)持有股份。本公司已向聯交所申請批准 SCLN ESOP Management Limited 所持該等數目的股份上市及買賣。

首次公開發售後受限制股份單位計劃旨在讓本集團董事、高級人員，以及其他關鍵貢獻者及僱員能夠分享本公司的成功，從而確保其利益與本集團的利益更緊密結合，並激勵其為本集團利益而努力。可根據首次公開發售後受限制股份單位計劃收取受限制股份單位的參與者為本集團董事、高級人員，以及僱員。

#### (a) 受限制股份單位

獎勵是指向承授人(「承授人」)授出受限制股份單位(「受限制股份單位」)。各受限制股份單位有權於歸屬後收取一股股份(或會因本公司股本變動而根據首次公開發售後受限制股份單位計劃條款作出任何調整)。根據首次公開發售後受限制股份單位計劃授出的尚未行使的受限制股份單位獎勵(「獎勵」)所涉股份數目於任何時候不得超過根據首次公開發售後受限制股份單位計劃仍可供分派的受限制股份單位總數。向一名承授人授出一份獎勵應以獎勵協議作文件證明且受獎勵協議(「獎勵協議」)所規限，由董事會釐定的獎勵條款及條件應於獎勵協議中載明。

On February 10, 2021, the Company issued and allotted an aggregate of 6,689,963 Shares, representing 1.08% of the total number of Shares in issue (assuming the total number of Shares in issue as at the date of this annual report remains as 617,597,072, the total number of Shares in issue as at April 21, 2023), to Maples Trustee Services (Cayman) Limited as trustee of a trust with the intent that such number of Shares would ultimately be held by SCLN ESOP Management Limited. On February 11, 2021, such number of Shares were directed to SCLN ESOP Management Limited for the purpose of holding Shares under the Post-IPO RSU Plan on trust for and on behalf of grantees to be determined after the Listing. Application has been made to the Stock Exchange for the listing of and permission to deal in such number of Shares held by SCLN ESOP Management Limited.

The purpose of the Post-IPO RSU Plan is to enable the directors, officers, and other key contributors and employees of our Group to share the success of our Company, in order to ensure a closer identification of the interests of such persons with those of our Group and stimulate the efforts of such persons on the Group's behalf. Participants who can receive RSUs under the Post-IPO RSU Plan shall be directors, officers and employees of the Group.

#### (a) Restricted Share Unit

An Award represents a grant of restricted share unit ("Restricted Share Unit", each a "RSU" or collectively "RSUs") to the grantees (the "Grantees"). Each RSU shall represent the right to receive one Share (subject to any adjustment in accordance with the terms of the Post-IPO RSU Plan due to changes of share capital of our Company) upon vesting. The number of Shares that are subject to outstanding awards of RSUs granted under the Post-IPO RSU Plan (the "Awards" and each of them, an Award) at any time shall not exceed the aggregate number of RSUs that then remain available for distribution under the Post-IPO RSU Plan. The grant of an Award to a Grantee shall be documented by and subject to an award agreement (the "Award Agreement"), in which the terms and conditions of the Award determined by the Board shall be set out.

**(b) 授出獎勵**

董事會在授出時須說明日期及／或歸屬或根據獎勵授出的受限制股份單位獲歸屬的任何其他條款及條件(可能包括持續受聘(或其他服務關係)、達到預先設定的績效目標及目的及／或董事會全權及絕對酌情認為合適的其他條件)。

為接收其受限制股份單位所涉及的股份，承授人須：(i)在其授出的整個歸屬期內連續不間斷地成為本集團任何成員公司的僱員，及(ii)遵守董事會所確定的任何其他額外責任(「**持續僱傭條件**」)。若承授人在其授出的任何歸屬期內的任何時間不再符合持續僱傭條件，則彼將在無事先通知或考慮的情況下自動喪失其受限制股份單位。

若任何受限制股份單位於根據獎勵協議的條款及條件歸屬前喪失，則該受限制股份單位將即時喪失及無進一步效力或作用，且將不會就此向承授人作出任何付款。

受限制股份單位以零對價形式授予承授人，並將在歸屬時以零對價形式轉讓給承授人。

**(c) 歸屬**

在首次公開發售後受限制股份單位計劃條款及適用於各項獎勵的具體條款及條件的規限下，授出的受限制股份單位須受歸屬時間表限制，並須履行相關責任及／或滿足董事會絕對酌情確定的其他條件(如有)。倘未滿足相關條件，受限制股份單位可經董事會絕對酌情決定，於相關條件未獲滿足之日自動失效。歸屬期將於給承授人獎勵協議中具體規定。

**(d)** 首次公開發售後受限制股份單位計劃未規定每名參與人可獲授權益上限。

**(b) Grant of Award**

At the time of grant, the Board shall specify the date or dates and/or any vesting or any other terms and conditions (which may include continuing employment or other service relationship, achievement of pre-established performance goals and objectives and/or such other conditions that the Board deems appropriate in its sole and absolute discretion) on which RSUs under an Award shall become vested.

To receive Shares underlying their RSUs, Grantees must: (i) have been an employee of any member of our Group on a continuous and uninterrupted basis throughout the vesting periods of their Grant, and (ii) comply with any other additional obligations determined by the Board (the "**Continued Employment Condition**"). If the Grantee ceases to meet the Continued Employment Condition at any time during any of the vesting periods of their Grant, he or she will automatically and without prior notice or consideration forfeit his or her RSUs.

If any RSU is forfeited prior to vesting in accordance with the terms and conditions of the Award Agreement, then such RSU shall be forfeited with immediate effect and of no further force or effect, and no payment shall be made to the Grantee in respect thereof.

The RSUs were granted at nil consideration to the grantees and will be transferred to the grantees upon vesting at nil consideration.

**(c) Vesting**

Subject to the terms of the Post-IPO RSU Plan and the specific terms and conditions applicable to each Award, the RSUs granted shall be subject to vesting schedule and to the satisfaction of performance and/or other conditions to be determined by the Board (if any) in its absolute discretion. If such conditions are not satisfied, the RSU shall automatically lapse on the date on which such conditions are not satisfied, as determined by the Board in its absolute discretion. The vesting period shall be detailed in the Award Agreement to the grantee.

**(d)** The Post-IPO RSU Plan does not provide for the maximum entitlement of each participant.



# 董事會報告

## Directors' Report

截至2022年12月31日止年度，首次公開發售後受限制股份單位計劃項下授予受限制股份單位的變動如下：

Movement of RSUs, which were granted under the Post-IPO RSU Plan, for the year ended December 31, 2022 is as follows:

截至2022年12月31日止年度受限制股份單位數目									
Number of RSUs for the year ended December 31, 2022									
承授人	授出日期	截至2022年1月1日尚未行使(附註4)	緊接受限制股份單位授出日期之前的收市價(港元/每份受限制股份單位)	於授出日期受限制股份單位公允價值(港元/每份受限制股份單位)	已授予(附註2)	已歸屬(附註3)	已失效(附註5)	截至2022年12月31日尚未行使	歸屬時間表
Grantee	Date of grant	Outstanding as of January 1, 2022 (Note 4)	Closing price immediately prior to grant (HKD/per RSU)	Fair value of RSU at the date of grant (HKD/per RSU) (Note 1)	Granted (Note 2)	Vested (Note 3)	Lapsed (Note 5)	Outstanding as of December 31, 2022	Vesting schedule
<b>董事</b>									
<i>Director</i>									
趙宏先生 Mr. ZHAO Hong	2022年4月19日 April 19, 2022	—	7.86	7.78	600,000	—	—	600,000	授出日期起兩年 Two years from the date of grant
<b>本集團五名最高薪酬人士</b>									
<i>合計(不包括亦為本公司董事的人士)</i>									
<i>The five highest paid individual of the Group in aggregate (excluding those who are also Directors of the Company)</i>									
	2022年4月19日 April 19, 2022	—	7.86	7.78	412,500	—	—	412,500	授出日期起兩年 Two years from the date of grant
<b>本集團其他僱員</b>									
<i>Other employees of the Group</i>									
	2022年4月19日 April 19, 2022	—	7.86	7.78	1,396,000	—	(81,000)	1,315,000	授出日期起兩年 Two years from the date of grant
	2022年7月4日 July 4, 2022	—	8.7	8.48	150,000	—	—	150,000	授出日期起兩年 Two years from the date of grant
	2022年9月8日 September 8, 2022	—	6.78	6.73	41,500	—	—	41,500	授出日期起兩年 Two years from the date of grant
<b>合計</b>		—	—		2,600,000	—	(81,000)	2,519,000	
<b>Total</b>									

附註1(a)：受限制股份單位以零對價形式授予承授人，並將在歸屬時以零對價形式轉讓給承授人。

Note 1 (a): The RSUs were granted at nil consideration to the grantees and will be transferred to the grantees upon vesting at nil consideration.

附註1(b)：2022年就首次公開發售後受限制股份單位採納的估值以及會計準則及政策詳情載於合併財務報表附註27及附註2.20。

Note 1 (b): Details of the valuation and the accounting standard and policy adopted for the Post-IPO RSUs during the year of 2022 are set out in the Note 27 and Note 2.20 to the consolidated financial statements.

附註2：待歸屬條件(包括首次公開發售後受限制股份單位承授人定製的績效目標)達成後，受限制股份單位將按照歸屬時間表歸屬。

Note 2: Subject to fulfilment of vesting conditions including customized performance targets for each grantee, the RSUs shall be vested according to the vesting schedule.

附註3：概無受限制股份單位於2022年歸屬。因此，並無計算緊接受限制股份單位歸屬日期前的加權平均收市價。

附註4：2022年授出的受限制股份單位相關股份數目除以於2022年1月1日已發行股份總數的總百分比為0.38%，並無超過首次公开发售後受限制股份單位計劃設定的3%限額。

附註5：於報告期內無受限制股份單位被註銷。

Note 3: No RSU was vested during the year 2022. Therefore, no weighted average closing price immediately before the date on which the RSUs were vested was calculated.

Note 4: The aggregate percentage of number of Shares underlying the RSUs granted during the year of 2022 divided by the total number of Shares in issue as at January 1, 2022 was 0.38% which did not exceed the 3% limit set in the Post-IPO RSU Plan.

Note 5: During the Reporting Period, no RSU was cancelled.

## 購買股份或債權證之安排

除本年度報告另行所披露者外，本公司或其任何附屬公司於截至2022年12月31日止年度任何時間概無訂立任何安排，容許董事以購買本公司或任何其他法人團體之股份或債權證的方式購買權益，亦無董事或任何彼等之配偶或18歲以下子女獲授予任何權利以認購本公司或任何其他法人團體之股本或債務證券或行使任何相關權利。

## 股本掛鈎協議

除受限制股份單位計劃外，截至2022年12月31日止年度，本公司概無訂立任何股本掛鈎協議。

## 優先購買權

組織章程細則或開曼群島法律並無規定本公司須按比例發售新股份予現有股東的優先購買權條文。

## 稅務寬免及豁免

本公司並不知悉本公司股東因持有本公司證券而享有任何稅務寬免或豁免。

## ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

Save as otherwise disclosed in this Annual Report, at no time during the year ended December 31, 2022 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 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.

## EQUITY-LINKED AGREEMENTS

Other than the RSU Plan, during the year ended December 31, 2022, the Company has not entered into any equity-linked agreement.

## PRE-EMPTIVE RIGHTS

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

## TAX RELIEF AND EXEMPTION

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

## 附屬公司

於2022年12月31日，本公司附屬公司之詳情載於合併財務報表附註39(c)。

## 獲准許的彌償

根據組織章程細則，對於每名董事、核數師或本公司其他高級人員因其以董事、核數師或本公司其他高級人員身份在作出對其有利判決或其被判無罪釋放的任何民事或刑事訴訟中進行辯護所招致或蒙受的所有損失或責任，彼等有權獲得以本公司資產作出的彌償。

本公司已就其董事及高級人員所面臨的法律訴訟作出適當的投保安排。

## 發行債權證

截至2022年12月31日止年度，本公司並無發行任何債權證。

## 捐款

截至2022年12月31日止年度，本公司作出合共人民幣13.2百萬元的慈善及其他捐款。

## 企業管治

有關本公司所採納的企業管治實務資料載於本年度報告第45至64頁的企業管治報告。

## 重大法律訴訟

截至2022年12月31日止年度，本公司並無牽涉任何重大訴訟或仲裁，且據董事所知並無針對本公司提出或威脅提出的任何重大訴訟或申索。

## 遵守法律法規

本集團已採納內部控制及風險管理政策，以對持續遵守相關法律法規的情況加以監控。據董事會所知，本集團在各方面均已遵守對本公司及其附屬公司的業務及營運產生重大影響的相關法律法規。

## SUBSIDIARIES

Particulars of the Company's subsidiaries as at December 31, 2022 are set out in Note 39(c) to the consolidated financial statements.

## PERMITTED INDEMNITY

Under the Articles of Association, every Director, Auditor or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred or sustained by him as a Director, Auditor or other officer of the Company in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted.

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

## ISSUANCE OF DEBENTURES

During the year ended December 31, 2022, no issuance of debentures was made by the Company.

## DONATIONS

During the year ended December 31, 2022, the Company made charitable and other donations in a total amount of RMB13.2 million.

## CORPORATE GOVERNANCE

Information on the corporate governance practices adopted by the Company is set out in the Corporate Governance Report on pages 45 to 64 of this Annual Report.

## SIGNIFICANT LEGAL PROCEEDINGS

During the year ended December 31, 2022, the Company was not engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is known to the directors to be pending or threatening against the Company.

## COMPLIANCE WITH LAWS AND REGULATIONS

Our Group has adopted internal control and risk management policies to monitor the on-going compliance with relevant laws and regulations. As far as the Board is concerned, our Group has complied with the relevant laws and regulations that have a significant impact on the business and operation of the Company and its subsidiaries in all aspects.

## 購買、出售或贖回本公司上市證券

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

截至2022年12月31日止年度，本公司已於聯交所購回合計4,976,500股股份，詳情如下：

During the year ended December 31, 2022, the Company has repurchased a total of 4,976,500 Shares on the Stock Exchange and the details are set out below:

截至2022年12月31日止年度的 購回月份 Month of Repurchase in the year ended December 31, 2022		所購回股份的數目 Number of Shares Repurchased	每股股份價格 Price Per Share		總代價 Aggregate Consideration 港元 HK\$
			最高 Highest 港元 HK\$	最低 Lowest 港元 HK\$	
3月	March	623,500	8.36	7.99	5,150,393.35
4月	April	828,500	8.50	7.67	6,649,868.25
5月	May	658,000	8.72	8.14	5,527,762.20
6月	June	716,500	8.76	8.00	6,002,500.80
7月	July	437,500	8.63	7.93	3,572,483.50
8月	August	395,000	7.75	7.09	2,887,613.00
9月	September	589,500	7.07	6.03	3,820,087.35
10月	October	328,000	6.40	5.97	2,046,992.20
11月	November	400,000	6.89	5.89	2,564,665.00
<b>合計</b>	<b>Total</b>	<b>4,976,500</b>			

於2022年12月31日，4,576,500股購回的股份已被註銷。其餘400,000股購回的股份已於2023年1月被註銷。

As at December 31, 2022, 4,576,500 repurchased Shares were cancelled. The remaining 400,000 repurchased Shares were cancelled in January 2023.

董事會相信，於聯交所購回股份及於其後註銷所購回的股份可提升股份的價值，從而提高本公司股東的回報。

The Board believed that repurchase of Shares on the Stock Exchange and the subsequent cancellation of the repurchased Shares would enhance the value of the Shares thereby improving the return to the Shareholders of the Company.

除上文及期後事項中所披露者外，本公司或其任何附屬公司並無於2022年12月31日止年度購買、出售或贖回本公司任何上市股份的權益。

Save for the above and disclosure in the Subsequent Event, neither the Company nor any of its subsidiaries purchased, sold or redeemed interest in any of the Company's listed Shares for the year ended December 31, 2022.

## 末期股息

董事會建議就截至2022年12月31日止年度派付末期股息每股0.39港元(2021年：每股0.35港元)。

## 股東週年大會

本公司股東週年大會定於2023年5月25日(星期四)舉行。股東週年大會通告將根據上市規則規定的方式適時刊發及寄發予股東。

## 暫停辦理股份過戶登記手續

為釐定有權出席股東周年大會並進行投票的股東的名單，本公司將於2023年5月22日(星期一)至2023年5月25日(星期四)(包括首尾兩日)暫停股東登記，期間將不會辦理任何股份過戶手續。所有股份轉讓文件連同相關股票須於2023年5月19日(星期五)下午四時三十分前送交本公司的香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓。

為釐定有權獲派建議末期股息的股東的名單，本公司將於2023年6月6日(星期二)至2023年6月8日(星期四)包括首尾兩日)暫停股東登記，期間將不會辦理任何股份過戶手續。所有股份轉讓文件連同相關股票須於2023年6月5日(星期一)下午四時三十分前送交本公司的香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓。

## 足夠公眾持股量

根據本公司可公開資料及董事會所知，於本年度報告日期，本公司根據《上市規則》的規定保持足夠公眾持股量。

## 核數師

截至2022年12月31日止年度，本集團合併財務報表已經羅兵咸永道會計師事務所審計。關於續任羅兵咸永道會計師事務所擔任本公司核數師的決議將於股東周年大會上提出。

承董事會命  
賽生藥業控股有限公司

香港，2023年3月30日

## FINAL DIVIDEND

The Board has recommended a final dividend of HKD0.39 per Share for the year ended December 31, 2022 (2021: HKD0.35 per Share).

## ANNUAL GENERAL MEETING

The AGM of the Company will be held on Thursday, May 25, 2023. A notice convening the AGM will be published and dispatched to the Shareholders in the manner required by the Listing Rules in due course.

## CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the Shareholders' entitlements to attend and vote at the AGM, the register of members of the Company will be closed from Monday, May 22, 2023 to Thursday, May 25, 2023, both days inclusive, during which period no transfer of Shares will be registered. All Share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not later than 4:30 p.m. on Friday, May 19, 2023.

In order to ascertain the Shareholders' entitlement to the proposed final dividend, the register of members of the Company will be closed from Tuesday, June 6, 2023 to Thursday, June 8, 2023, both days inclusive, during which period no transfer of Shares will be registered. All Share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, June 5, 2023.

## SUFFICIENCY OF PUBLIC FLOAT

According to information that is publicly available to the Company and within the knowledge of the Board, as at the date of this Annual Report, the Company has maintained a sufficient public float as required under the Listing Rules.

## AUDITOR

The consolidated financial statements of the Group for the year ended December 31, 2022 have been audited by PricewaterhouseCoopers. A resolution for the reappointment of PricewaterhouseCoopers as the auditor of the Company will be proposed at the Annual General Meeting.

For and on behalf of the Board  
**SciClone Pharmaceuticals (Holdings) Limited**

Hong Kong, March 30, 2023

致賽生藥業控股有限公司股東  
(於開曼群島註冊成立的有限公司)

## 意見

### 我們已審計的內容

賽生藥業控股有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)列載於第101頁至224頁的合併財務報表，包括：

- 於2022年12月31日的合併資產負債表；
- 截至該日止年度的合併全面收益表；
- 截至該日止年度的合併權益變動表；
- 截至該日止年度的合併現金流量表；及
- 合併財務報表附註，包括主要會計政策及其他解釋信息。

### 我們的意見

我們認為，該等合併財務報表已根據《國際財務報告準則》(「《國際財務報告準則》」)真實而中肯地反映了貴集團於2022年12月31日的合併財務狀況及其截至該日止年度的合併財務表現及合併現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。

To the Shareholders of SciClone Pharmaceuticals (Holdings) Limited  
(incorporated in the Cayman Islands with limited liability)

## Opinion

### What we have audited

The consolidated financial statements of SciClone Pharmaceuticals (Holdings) Limited (the “Company”) and its subsidiaries (the “Group”), which are set out on pages 101 to 224, comprise:

- the consolidated balance sheet as at 31 December 2022;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, which include significant accounting policies and other explanatory information.

### Our opinion

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2022, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (“IFRSs”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

# 獨立核數師報告

## Independent Auditor's Report

### 意見的基礎

我們已根據《國際審計準則》(「《國際審計準則》」)進行審計。我們在該等準則下承擔的責任已在本報告「核數師就審計合併財務報表承擔的責任」部分中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

### 獨立性

根據國際會計師職業道德準則理事會頒佈的《國際會計師職業道德守則(包含國際獨立性標準)》(以下簡稱「道德守則」)，我們獨立於貴集團，並已履行道德守則中的其他職業道德責任。

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期合併財務報表的審計最為重要的事項。這些事項是在我們審計整體合併財務報表及出具意見時進行處理的，我們不會對這些事項提供單獨的意見。

我們在審計中識別的關鍵審計事項是關於尚未達到可使用狀態的無形資產之減值估計。

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

### 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.

The key audit matter identified in our audit is related to impairment assessment on intangible assets that are not ready for use.

關鍵審計事項(續)

Key Audit Matters (continued)

關鍵審計事項

Key Audit Matter

我們的審計如何處理關鍵審計事項

How our audit addressed the Key Audit Matter

尚未達到可使用狀態的無形資產之減值估計

**Impairment assessment on intangible assets that are not ready for use**

請參閱合併財務報表附註2.6、2.7、6(a)及19。

Refer to Note 2.6, 2.7, 6(a) and 19 to the consolidated financial statements.

於2022年12月31日，貴集團尚未達到可使用狀態的無形資產的賬面原值為人民幣252.11百萬元，無形資產減值準備為人民幣139.48百萬元，其每年須就減值進行測試，或當有事件出現或情況改變顯示其可能發生減值時會更頻密地進行減值測試。截至2022年12月31日止年度，貴集團在合併全面收益表中確認尚未達到可使用狀態的無形資產減值損失為人民幣99.47百萬元。

As at 31 December 2022, the Group had intangible assets that are not ready for use with the gross amount of RMB252.11 million and impairment provision of RMB139.48 million, which are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. For the year ended 31 December 2022, the Group recognised impairment losses on intangible assets that are not ready for use with the amount of RMB99.47 million in the consolidated statement of comprehensive income.

管理層在發現減值跡象時進行減值估計，並在獨立外部估值師的協助下，採用多期超額收益法，根據與該無形資產有關的現金產出單位的可收回金額，於年末進行年度減值估計。

Management performed impairment assessment when impairment indicators were identified, and also performed annual impairment assessment at year end with the assistance of an independent external valuer based on the recoverable amount of the cash-generating unit to which the intangible asset is related to using the multi-period excess earnings method.

我們就管理層對尚未達到可使用狀態的無形資產作出的減值估計所實施的程序包括下列各項：

Our procedures performed in relation to management's impairment assessment on intangible assets that are not ready for use mainly include the following:

- 了解並評估管理層的內部控制及其對尚未達到可使用狀態的無形資產進行減值估計的流程(包括對在研產品研發階段的持續監測，在研產品減值跡象的識別和估計，釐定可收回金額所用關鍵假設的制定等)，及通過考慮估計不確定性的程度及其他固有風險因素(如所用重大假設的主觀性)水平評估重大錯誤陳述的固有風險；
- Understanding and evaluating management's internal control and assessment process of the impairment of intangible assets that are not ready for use (including on-going monitor of the development stage of pipeline products, identification and assessment of impairment indicators of pipeline products, development of the key assumptions applied in determining the recoverable amount, etc.), and assessing the inherent risk of material misstatement by considering the degree of estimation uncertainty and level of other inherent risk factors such as subjectivity of significant assumptions used;
- 向管理層詢問並檢視有關各在研產品之預期達成藥物開發里程碑、商業化成功率及新藥開發結果的相關證明文件；
- Inquiring management and inspecting the relevant supporting documents about the expected achievement of drug development milestones, success rate of commercialization and the outcome of new drug development for each pipeline product;
- 向管理層詢問以了解貴集團在研產品的技術、市場、經濟、法律環境以及許可方的財務狀況，並檢視相關證明文件、監管公告和行業出版物，以評估管理層對在研產品減值跡象的識別和估計；
- Inquiring management to understand the technological, market, economic and legal environment, as well as the financial conditions of licensors of the Group's pipeline products, and inspecting relevant supporting documents, regulatory announcements as well as industry publications so as to evaluate management's identification and assessment of impairment indicators of pipeline products;



# 獨立核數師報告

## Independent Auditor's Report

### 關鍵審計事項(續)

### Key Audit Matters (continued)

關鍵審計事項 Key Audit Matter	我們的審計如何處理關鍵審計事項 How our audit addressed the Key Audit Matter
<p>我們將尚未達到可使用狀態的無形資產之減值估計作為關鍵審計事項，乃由於(i)該資產的減值損失和賬面淨值對於合併資產負債表的重要性，以及(ii)該估計涉及基於管理層重大估計及判斷的關鍵假設，其中包括預期達成藥物開發里程碑、商業化成功率、新藥開發結果、對應許可安排下各在研產品的收入增長率及多期超額收益法所使用的貼現率。We consider the impairment assessment of intangible assets that are not ready for use is a key audit matter because: (i) of the significance of the impairment loss recognized and the carrying value of such assets to the consolidated financial statements and (ii) the assessment involves key assumptions which are subject to significant management's estimates and judgements, including the expected achievement of drug development milestones, success rate of commercialization, the outcome of new drug development, the revenue growth rate of each pipeline products under respective license arrangements and the discount rate used in the multi-period excess earnings method.</p>	<ul style="list-style-type: none"><li>• 評估管理層聘用的外部獨立估值師的資格、能力及客觀性；</li><li>• Assessing the competence, capability and objectivity of the independent external valuer engaged by management;</li><li>• 在我們的估值專家的協助下，評估管理層通過考慮行業慣例在釐定減值估計中無形資產的可收回金額時所用的多期超額收益法的適當性；及所用關鍵假設(如通過比較貴集團業務計劃及市場數據所得的收入增長率及貼現率)的合理性；</li><li>• Evaluating, with the assistance of our valuation specialist, the appropriateness of multi-period excess earnings method used by management to determine the recoverable amount of intangible assets in the impairment assessment by considering the industry practice; and the reasonableness of key assumptions used, including revenue growth rate and discount rate by comparing with the Group's business plan and market data;</li><li>• 通過比較本年度實際業績與貴集團於上年度所編製的預測進行可追溯性審閱，以評估管理層估計流程的有效性；</li><li>• Performing retrospective review by comparing the actual results for the current year with the Group's forecasts prepared in the prior year to assess the effectiveness of management's estimation process;</li><li>• 評估多期超額收益法所用關鍵假設的敏感性，考慮評估值高於賬面值的充分性；</li><li>• Assessing sensitivities over the key assumptions used in multi-period excess earnings method in considering the sufficiency of headroom;</li><li>• 評估合併財務報表中無形資產減值估計披露的充分性。</li><li>• Evaluating the adequacy of disclosure of impairment assessment of intangible assets in the consolidated financial statements.</li></ul>

根據所執行的審計程序，我們認為管理層在尚未達到可使用狀態的無形資產之減值估計中所用的關鍵假設獲有效證據支持。Based on the audit procedures performed, we found management's key assumptions used in impairment assessment of intangible assets that are not ready for use to be supportable by the available evidence.

## 其他信息

貴公司董事須對其他信息負責。其他信息包括年度報告內的所有信息，但不包括合併財務報表及我們的核數師報告。

我們對合併財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

結合我們對合併財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與合併財務報表或我們在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

## 董事及審核委員會就合併財務報表須承擔的責任

貴公司董事須負責根據《國際財務報告準則》及香港《公司條例》的披露規定擬備真實而中肯的合併財務報表，並對其認為為使合併財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備合併財務報表時，董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會須負責監督貴集團的財務報告過程。

## Other Information

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

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

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

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

## Responsibilities of Directors and the Audit Committee for the Consolidated Financial Statements

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

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

The Audit Committee is responsible for overseeing the Group's financial reporting process.

# 獨立核數師報告

## Independent Auditor's Report

### 核數師就審計合併財務報表承擔的責任

我們的目標，是對合併財務報表整體是否存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告。我們僅向閣下(作為整體)報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理保證是高水平的保證，但不能保證按照《國際審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響合併財務報表使用者依賴合併財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《國際審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

- 識別和評估由於欺詐或錯誤而導致合併財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為我們意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價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。

### 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. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

### 核數師就審計合併財務報表承擔的責任 (續)

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們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合併財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價合併財務報表的整體列報方式、結構和內容，包括披露，以及合併財務報表是否中肯反映交易和事項。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對合併財務報表發表意見。我們負責貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。

除其他事項外，我們與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係及其他事項，以及在適用的情況下，用以消除對獨立性產生威脅的行動或採取的防範措施。

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

- 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.

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

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

# 獨立核數師報告

## Independent Auditor's Report

### 核數師就審計合併財務報表承擔的責任 (續)

從與審核委員會溝通的事項中，我們確定哪些事項對本期合併財務報表的審計最為重要，因而構成關鍵審計事項。我們在核數師報告中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在我們報告中溝通某事項造成的負面後果超過產生的公眾利益，我們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計項目合夥人是黎英傑。

羅兵咸永道會計師事務所  
執業會計師  
香港，2023年3月30日

### Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

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

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

PricewaterhouseCoopers  
Certified Public Accountants  
Hong Kong, 30 March 2023

# 合併全面收益表

## Consolidated Statement of Comprehensive Income

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

		截至12月31日止年度 Year ended 31 December		
		附註 Note	2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
收入	Revenue	8	2,749,681	2,518,474
收入成本	Cost of revenue	12	(679,196)	(585,468)
<b>毛利</b>	<b>Gross profit</b>		<b>2,070,485</b>	1,933,006
銷售及營銷開支	Sales and marketing expenses	12	(627,751)	(579,163)
行政開支	Administrative expenses	12	(225,003)	(206,457)
研發開支	Research and development ("R&D") expenses	12	(123,860)	(134,389)
其他收入	Other income	9	12,125	42,833
其他開支	Other expenses	9, 12	—	(16,842)
其他(虧損)/收益淨額	Other (losses)/gains — net	10	(155,392)	19,118
<b>經營溢利</b>	<b>Operating profit</b>		<b>950,604</b>	1,058,106
融資收入	Finance income	11	36,069	7,958
融資成本	Finance costs	11	(46,593)	(40,191)
融資成本淨額	Finance costs, net		(10,524)	(32,233)
<b>所得稅前利潤</b>	<b>Profit before income tax</b>		<b>940,080</b>	1,025,873
所得稅開支	Income tax expense	14	(84,725)	(102,512)
<b>本公司擁有人應佔年內利潤</b>	<b>Profit for the year attributable to owners of the Company</b>		<b>855,355</b>	923,361

# 合併全面收益表

## Consolidated Statement of Comprehensive Income

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
		附註 Note	
<b>其他全面收益</b>	<b>Other comprehensive income</b>		
不會重新分類至損益的項目	<i>Items that will not be reclassified to profit or loss</i>		
以公允價值計量且其變動計入其他全面收益的股本投資的公允價值變動	Changes in the fair value of equity investments at fair value through other comprehensive income ("FVOCI")	26	(221,573)
本公司貨幣換算差額	Currency translation differences of the Company		730,862
			103,671
			(145,354)
之後可能重新分類至損益的項目	<i>Items that may be subsequently reclassified to profit or loss</i>		
本公司附屬公司貨幣換算差額	Currency translation differences of the Company's subsidiaries		(521,092)
			110,312
<b>年內全面收益總額</b>	<b>Total comprehensive income for the year</b>		<b>843,552</b>
			991,990
<b>以下人士應佔全面收益總額：</b>	<b>Total comprehensive income attributable to:</b>		
本公司擁有人	Owners of the Company		843,552
			991,990
<b>本公司擁有人應佔每股盈利（人民幣元）</b>	<b>Earnings per share attributable to owners of the Company (RMB)</b>	15	
每股基本盈利	Basic earnings per share		1.27
			1.42
每股攤薄盈利	Diluted earnings per share		1.21
			1.33

第109頁至224頁的附註為該等財務報表的組成部分。

The notes on pages 109 to 224 are an integral part of these financial statements.

# 合併資產負債表 Consolidated Balance Sheet

於2022年12月31日  
As at 31 December 2022

於12月31日  
As at 31 December

		附註 Note	2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
<b>資產</b>	<b>Assets</b>			
<b>非流動資產</b>	<b>Non-current assets</b>			
使用權資產	Right-of-use assets	17	18,829	21,983
物業、廠房及設備	Property, plant and equipment	18	9,796	7,895
無形資產	Intangible assets	19	542,241	606,095
以公允價值計量且其變動計入當期損益的金融資產	Financial assets at fair value through profit or loss ("FVPL")	25, 26	19,806	91,524
以公允價值計量且其變動計入其他全面收益的金融資產	Financial assets at FVOCI	25, 26	123,295	329,449
遞延稅項資產	Deferred tax assets	31	651	1,520
其他資產	Other assets	20,25	5,301	5,156
非流動資產總額	Total non-current assets		719,919	1,063,622
<b>流動資產</b>	<b>Current assets</b>			
存貨	Inventories	21	140,560	174,660
貿易應收款項	Trade receivables	22, 25	780,962	546,512
其他流動資產	Other current assets	23	804,435	90,212
以公允價值計量且其變動計入當期損益的金融資產	Financial assets at FVPL	25, 26	202,701	60,188
現金及現金等價物	Cash and cash equivalents	24, 25	1,671,829	2,127,488
流動資產總值	Total current assets		3,600,487	2,999,060
<b>資產總額</b>	<b>Total assets</b>		4,320,406	4,062,682



# 合併資產負債表

## Consolidated Balance Sheet

於2022年12月31日  
As at 31 December 2022

於12月31日  
As at 31 December

			2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
		附註 Note		
<b>權益及負債</b>	<b>Equity and liabilities</b>			
<b>負債</b>	<b>Liabilities</b>			
<b>非流動負債</b>	<b>Non-current liabilities</b>			
借款	Borrowings	30	414,682	762,160
遞延稅項負債	Deferred tax liabilities	31	14,570	14,981
租賃負債	Lease liabilities	25, 29, 35(c)	7,355	11,175
其他非流動負債	Other non-current liabilities		205	188
<b>非流動負債總額</b>	<b>Total non-current liabilities</b>		<b>436,812</b>	<b>788,504</b>
<b>流動負債</b>	<b>Current liabilities</b>			
貿易及其他應付賬款	Trade and other payables	28	418,752	537,802
租賃負債	Lease liabilities	25, 29, 35(c)	12,714	11,391
借款	Borrowings	30	417,876	382,542
即期稅項負債	Current tax liabilities		42,090	25,035
<b>流動負債總額</b>	<b>Total current liabilities</b>		<b>891,432</b>	<b>956,770</b>
<b>負債總額</b>	<b>Total liabilities</b>		<b>1,328,244</b>	<b>1,745,274</b>
<b>資產淨值</b>	<b>Net assets</b>		<b>2,992,162</b>	<b>2,317,408</b>
<b>本公司擁有人應佔權益</b>	<b>Equity attributable to owners of the Company</b>			
股本	Share capital	32	237	232
股份溢價	Share premium	32	1,710,429	1,727,026
其他權益	Other equity	33	(7)	(3)
其他儲備	Other reserves	34	347,484	299,759
保留盈利	Retained earnings		934,019	290,394
<b>權益總額</b>	<b>Total equity</b>		<b>2,992,162</b>	<b>2,317,408</b>

第109頁至224頁的附註為該等財務報表的組成部分。

The notes on pages 109 to 224 are an integral part of these financial statements.

第101頁至224頁的財務報表由董事會於2023年3月30日批准並以其名義簽署。

The financial statements on pages 101 to 224 were approved by the Board of Directors on 30 March 2023 and were signed on its behalf.

趙宏  
董事

Zhao Hong  
Director

# 合併權益變動表

## Consolidated Statement of Changes in Equity

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

		本公司擁有人應佔					總計
		Attributable to owners of the Company					
		股本	股份溢價	其他股權	其他儲備	保留盈利	
附註	Share capital	Share premium	Other equity	Other reserves	Retained earnings	Total	
	Note	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
於2021年1月1日的結餘	<b>Balance at 1 January 2021</b>	192	—	—	162,673	148,997	311,862
<b>全面收益</b>	<b>Comprehensive income</b>						
年內利潤	Profit for the year	—	—	—	—	923,361	923,361
以公允價值計量且其變動計入其他全面收益的股權投資的公允價值變動	Changes in the fair value of equity investments at FVOCI	26	—	—	103,671	—	103,671
外幣匯兌	Foreign currency translation	34	—	—	(35,042)	—	(35,042)
<b>全面收益總額</b>	<b>Total comprehensive income</b>	—	—	—	68,629	923,361	991,990
<b>與本集團股權持有人的交易</b>	<b>Transactions with equity holders of the Group</b>						
發行普通股	Issuance of ordinary shares	32	37	1,727,026	—	—	1,727,063
轉撥至法定儲備	Appropriation to statutory reserves	34	—	—	—	10,266	(10,266)
股份酬金開支	Share based compensation expenses	27	—	—	—	63,013	63,013
向僱員股份計劃信託發行普通股	Issuance of ordinary shares to employee share scheme trusts	32, 33	3	—	(3)	—	—
股息	Dividends	16	—	—	—	(4,822)	(771,698)
<b>與本集團股權持有人的交易總額</b>	<b>Total transactions with equity holders of the Group</b>		40	1,727,026	(3)	68,457	(781,964)
於2021年12月31日的結餘	<b>Balance at 31 December 2021</b>	232	1,727,026	(3)	299,759	290,394	2,317,408

# 合併權益變動表

## Consolidated Statement of Changes in Equity

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

		附註 Note	本公司擁有人應佔 Attributable to owners of the Company					總計 Total 人民幣千元 RMB'000
			股本 Share capital 人民幣千元 RMB'000	股份溢價 Share premium 人民幣千元 RMB'000	其他股權 Other equity 人民幣千元 RMB'000	其他儲備 Other reserves 人民幣千元 RMB'000	保留盈利 Retained earnings 人民幣千元 RMB'000	
於2022年1月1日的結餘	Balance at 1 January 2022		232	1,727,026	(3)	299,759	290,394	2,317,408
全面收益	Comprehensive income							
年內利潤	Profit for the year		—	—	—	—	855,355	855,355
以公允價值計量且其變動計入其他全面 收益的股權投資的公允價值變動	Changes in the fair value of equity investments at FVOCI	26	—	—	—	(221,573)	—	(221,573)
外幣匯兌	Foreign currency translation	34	—	—	—	209,770	—	209,770
全面收益總額	Total comprehensive income		—	—	—	(11,803)	855,355	843,552
與本集團股權持有人的交易	Transactions with equity holders of the Group							
轉撥至法定儲備	Appropriation to statutory reserves	34	—	—	—	7,185	(7,185)	—
股份酬金開支	Share based compensation expenses	27	—	—	—	52,343	—	52,343
向僱員股份計劃信託發行普通股	Issuance of ordinary shares to the employee share scheme trust	32, 33	6	—	(6)	—	—	—
購買及註銷普通股	Repurchase and cancellation of ordinary shares	32, 33	(1)	(32,726)	—	—	—	(32,727)
行使購股權	Exercise of share options	32	—	16,129	2	—	—	16,131
股息	Dividends	16	—	—	—	—	(204,545)	(204,545)
與本集團股權持有人的交易總額	Total transactions with equity holders of the Group		5	(16,597)	(4)	59,528	(211,730)	(168,798)
於2022年12月31日的結餘	Balance at 31 December 2022		237	1,710,429	(7)	347,484	934,019	2,992,162

第109頁至224頁的附註為該等財務報表的  
組成部分。

The notes on pages 109 to 224 are an integral part of these financial statements.

# 合併現金流量表

## Consolidated Statement of Cash Flows

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
		附註 Note	
<b>經營活動所得現金流量</b>	<b>Cash flows from operating activities</b>		
經營所得的現金	Cash generated from operations	35	1,268,804
已收利息	Interest received		28,762
已付利息	Interest paid		(46,786)
已付所得稅	Income tax paid		(67,212)
<b>經營活動所得現金淨額</b>	<b>Net cash generated from operating activities</b>		<b>1,183,568</b>
			1,029,456
<b>投資活動所得現金流量</b>	<b>Cash flows from investing activities</b>		
物業、廠房及設備付款	Payments for property, plant and equipment		(5,768)
軟件付款	Payments for software		(1,817)
許可付款	Payments for licenses		(188,548)
收購定期存款	Acquisition of time deposits		(4,255,592)
收購以公允價值計量且其變動計入當期損益的金融資產	Acquisition of financial assets at FVPL		(673,588)
出售以公允價值計量且其變動計入當期損益的金融資產所得款項	Proceeds from disposal of financial assets at FVPL		531,712
出售定期存款所得款項	Proceeds from disposal of time deposits		3,561,245
債務投資到期所得款項	Proceeds from maturity of debt investment		6,359
出售物業、廠房及設備的所得款項	Proceeds from disposal of property, plant and equipment		448
受限制現金減少	Decrease in restricted cash		—
<b>投資活動所用現金淨額</b>	<b>Net cash used in investing activities</b>		<b>(1,025,549)</b>
			(126,237)

# 合併現金流量表

## Consolidated Statement of Cash Flows

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
		附註 Note	
<b>融資活動所得現金流量</b>	<b>Cash flows from financing activities</b>		
行使購股權	Exercising of share options		—
發行普通股	Issuance of ordinary shares	32	1,734,174
租賃付款的本金部分	Principal elements of lease payments	17	(10,331)
購回普通股付款	Payments for repurchase of ordinary shares		—
支付銀行借款	Payment for bank borrowing		(777,792)
上市開支付款	Payment of listing expenses		(3,179)
已付股息	Dividends paid	16	(827,303)
<b>融資活動(所用)/所得現金淨額</b>	<b>Net cash (used in)/generated from financing activities</b>		<b>115,569</b>
<b>現金及現金等價物(減少)/增加淨額</b>	<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>1,018,788</b>
年初現金及現金等價物	Cash and cash equivalents at beginning of year		1,118,986
匯率變動對現金及現金等價物的影響	Effects of exchange rate changes on cash and cash equivalents		(10,286)
<b>年末現金及現金等值項目</b>	<b>Cash and cash equivalents at end of year</b>		<b>2,127,488</b>

第109頁至224頁的附註為該等財務報表的組成部分。

The notes on pages 109 to 224 are an integral part of these financial statements.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 1 一般資料

本公司於2020年5月13日根據開曼群島《公司法》(第22章，1961年第3號法例，經合併及修訂)於開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦公室地址為PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands。

本公司是一家投資控股公司。本公司及其附屬公司(統稱「本集團」)主要從事開發及商業化上市產品組合以及在其重點治療領域(包括腫瘤及重症感染)具有潛力的在研產品。

於2021年3月3日，本公司完成首次公開發售(「首次公開發售」)且其股份於香港聯合交易所有限公司(「香港聯交所」)上市。

除另有指明外，合併財務報表均以人民幣(「人民幣」)呈列。

### 2 主要會計政策概要

擬備合併財務報表所應用的主要會計政策載列如下。除另有指明外，已於所有呈列年度持續應用該等政策。

#### 2.1 編製基準

合併財務報表已按國際會計準則理事會(「國際會計準則理事會」)頒佈的所有適用《國際財務報告準則》(「國際財務報告準則」)及香港法例第622章《公司條例》的披露要求予以擬備。合併財務報表已按歷史成本慣例擬備，並通過重估以公允價值計量且其變動計入當期損益或以公允價值計量且其變動計入其他全面收益的金融資產(按公允價值列賬)而作出修訂。

根據《國際財務報告準則》擬備財務報表須使用若干關鍵會計估計。其亦需要管理層在應用本集團的會計政策的過程中作出判斷。涉及較高程度的判斷或高度複雜性的範疇，或對合併財務報表屬重大的假設和估計的範疇披露於附註6。

### 1 General information

The Company was incorporated in the Cayman Islands on 13 May 2020 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961 as combined and revised) of the Cayman Islands. The address of the Company's registered office is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (together the "Group") are principally engaged in developing and commercializing a portfolio of marketed products as well as pipelines with potential in their focused therapeutic areas including oncology and severe infection.

The Company completed the initial public offering ("IPO") and had its shares listed on the Stock Exchange of Hong Kong Limited ("HKEx") on 3 March 2021.

The consolidated financial statements are presented in Renminbi ("RMB"), unless otherwise stated.

### 2 Summary of significant accounting policies

The principal accounting policies applied in the preparation of the consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Basis of preparation

The consolidated financial statements have been prepared in accordance with all applicable International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and the disclosure requirements of the Hong Kong Companies Ordinance Cop. 622. The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets at FVPL or FVOCI which are carried at fair value.

The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 6.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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### 2 主要會計政策概要(續)

#### 2.1 編製基準(續)

集團公司間的公司間交易、結餘及未變現交易收益／虧損於合併入賬時予以對銷。

##### — 本集團已採納的新訂及經修訂準則

本集團於2022年1月1日開始的年度報告期間首次應用以下修訂：

準則

#### Standards

	於以下日期或之後開始的年度期間生效 Effective for annual periods beginning on or after
《國際會計準則》第16號(修訂本)「物業、廠房及設備：作擬定用途前的所得款項」 Amendment to IAS 16, "Property, Plant and Equipment: Proceeds before intended use"	2022年1月1日 1 January 2022
《國際財務報告準則》第3號(修訂本)「引用概念框架」 Amendments to IFRS 3, "Reference to the Conceptual Framework"	2022年1月1日 1 January 2022
《國際會計準則》第37號(修訂本)「虧損性合約 — 履行合約的成本」 Amendments to IAS 37, "Onerous Contracts — Cost of Fulfilling a Contract"	2022年1月1日 1 January 2022
2018年至2020年《國際財務報告準則》之年度改進 Annual Improvements to IFRS Standards 2018–2020	2022年1月1日 1 January 2022

上述修訂對過往期間確認的金額並無任何影響，且預計不會對當前或未來期間產生重大影響。

### 2 Summary of significant accounting policies

(continued)

#### 2.1 Basis of preparation (continued)

Inter-company transactions, balances and unrealized gains/losses on transactions between group companies are eliminated on consolidation.

##### — New and amended standards adopted by the Group

The Group has applied the following amendments for the first time for their annual reporting period commencing 1 January 2022:

The amendments listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

## 2 主要會計政策概要(續)

### 2.1 編製基準(續)

#### — 尚未採納的新訂準則及詮釋

已頒佈但尚未生效且本集團並無提早採納的準則、修訂及詮釋如下：

準則	於以下日期或之後開始的年度期間生效
Standards	Effective for annual periods beginning on or after
《國際財務報告準則》第17號「保險合約」 IFRS 17, "Insurance Contracts"	2023年1月1日 1 January 2023
《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》(修訂本)「會計政策的披露」 Amendments to IAS 1 and IFRS Practice Statement 2, "Disclosure of Accounting Policies"	2023年1月1日 1 January 2023
《國際會計準則》第1號(修訂本)「負債分類為流動及非流動」 Amendments to IAS 1, "Classification of Liabilities as Current and Non-current"	2023年1月1日 1 January 2023
《國際會計準則》第8號(修訂本)「會計估計的定義」 Amendments to IAS 8, "Definition of Accounting Estimates"	2023年1月1日 1 January 2023
《國際會計準則》第12號(修訂本) — 與單一交易產生的資產及負債相關的遞延稅項 Amendments to IAS 12 — Deferred Tax related to Assets and Liabilities arising from a Single Transaction Tax	2023年1月1日 1 January 2023
《國際財務報告準則》第10號及《國際會計準則》第28號(修訂本)「投資者與其聯營公司或合資企業之間的資產出售或注入」 Amendments to IFRS 10 and IAS 28, "Sale or Contribution of Assets between An Investor and Its Associate or Joint Venture"	待定 To be determined

董事已對新準則及修訂本進行評估，並初步得出結論，這些新準則及修訂本生效後不會對本集團的合併財務報表產生重大影響。

## 2 Summary of significant accounting policies

(continued)

### 2.1 Basis of preparation (continued)

#### — **New standards and interpretations not yet adopted**

Standards, amendments and interpretations that have been issued but not yet effective and not been early adopted by the Group are as follows:

The directors have performed assessment on the new standards and amendments, and has concluded on a preliminary basis that these new standards and amendments would not have a significant impact on the Group's consolidated financial statements when they become effective.



# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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## 2 主要會計政策概要(續)

### 2.2 附屬公司

#### (a) 綜合

附屬公司指本集團對其有控制權的實體。於本集團藉對實體的參與而面臨可變回報或享有可變回報的權利，並藉其指示該實體活動的權力而有能力影響該等回報時，本集團即控制該實體。附屬公司自控制權轉移予本集團當日起合併入賬，並由控制權終止當日起停止合併入賬。

本集團內各公司間的公司間交易、結餘及未變現交易收益／虧損於合併入賬時予以對銷。

#### (1) 業務合併

不論是否收購權益工具或其他資產，均對除處於共同控制以外的業務合併的入賬應用收購會計法。就收購附屬公司轉讓的對價包括：

- 所轉讓資產的公允價值
- 所收購業務的前擁有人招致的負債
- 本集團發行的股本權益
- 因或有對價安排產生的任何資產或負債的公允價值，及
- 附屬公司任何先前存在的股本權益的公允價值。

## 2 Summary of significant accounting policies

(continued)

### 2.2 Subsidiaries

#### (a) Consolidation

Subsidiaries are entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

Inter-company transactions, balances and unrealized gains/losses on transactions between the companies within the Group are eliminated on consolidation.

#### (i) Business combinations

The acquisition method of accounting is used to account for business combinations other than those under common control, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the:

- fair values of the assets transferred
- liabilities incurred to the former owners of the acquired business
- equity interests issued by the Group
- fair value of any asset or liability resulting from a contingent consideration arrangement, and
- fair value of any pre-existing equity interest in the subsidiary.

# 合併財務報表附註 Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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## 2 主要會計政策概要(續)

### 2.2 附屬公司(續)

#### (a) 綜合(續)

##### (1) 業務合併(續)

在業務合併過程中購入的可辨認資產以及承擔的負債及或有負債，初步按其於收購當日的公允價值計量(少數例外情況除外)。本集團按逐項收購基準，按公允價值或按非控股權益所佔被收購實體可辨認資產淨值的相應比例確認於被收購實體的任何非控股權益。

收購相關成本於產生時支銷。

所轉讓對價、於被收購實體的任何非控股權益金額及任何先前於被收購實體的股本權益於收購日期的公允價值超逾所收購可辨認資產淨值公允價值的差額，乃入賬列作商譽。倘該等金額低於所收購業務可辨認資產淨值的公允價值，則該差額會直接於損益內確認為議價購買。

## 2 Summary of significant accounting policies

(continued)

### 2.2 Subsidiaries (continued)

#### (a) Consolidation (continued)

##### (i) Business combinations (continued)

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date. The Group recognizes any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets.

Acquisition-related costs are expensed as incurred.

The excess of the consideration transferred, amount of any non-controlling interest in the acquired entity, and acquisition-date fair value of any previous equity interest in the acquired entity over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognized directly in profit or loss as a bargain purchase.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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## 2 主要會計政策概要(續)

### 2.2 附屬公司(續)

#### (a) 綜合(續)

##### (1) 業務合併(續)

倘現金對價任何部分的結算延後，未來應付數額會貼現至交易日期的現值。所採用的貼現率為該實體的遞增借貸率，即根據相若的條款及條件，向獨立融資人獲取相似借貸的借貸率。或有對價分類為權益或金融負債。分類為金融負債的金額其後將重新按公允價值計量，而公允價值變動於損益中確認。

倘業務合併分階段進行，則收購方先前在被收購方持有的股本權益於收購當日的賬面值乃於收購當日按公允價值重新計量。因該重新計量產生的任何收益或虧損乃於損益中確認。

##### (ii) 不會導致控制權變動的附屬公司所有權權益變動

不會導致失去控制權的非控股權益交易入賬列作權益交易——即以彼等的擁有人身份與附屬公司擁有人進行交易。任何已付對價公允價值與附屬公司資產淨值賬面值相關已收購部分的差額入賬列作權益。向非控股權益出售的收益或虧損亦入賬列作權益。

## 2 Summary of significant accounting policies

(continued)

### 2.2 Subsidiaries (continued)

#### (a) Consolidation (continued)

##### (i) Business combinations (continued)

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions. Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently re-measured to fair value with changes in fair value recognized in profit or loss.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date. Any gains or losses arising from such re-measurement are recognized in profit or loss.

##### (ii) Changes in ownership interests in subsidiaries without change of control

Transactions with non-controlling interests that do not result in a loss of control are accounted for as equity transactions — that is, as transactions with the owners of the subsidiary in their capacity as owners. The difference between fair value of any consideration paid and the relevant share acquired of the carrying amount of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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## 2 主要會計政策概要(續)

### 2.2 附屬公司(續)

#### (a) 綜合(續)

##### (iii) 出售附屬公司

若本集團不再擁有控制權，其於該實體的任何保留權益按其於失去控制權當日的公允價值重新計量，而賬面值變動則於損益中確認。就保留權益其後入賬列作聯營公司、合資企業或金融資產之目的而言，公允價值為初始賬面值。此外，先前於其他全面收益(「其他全面收益」)內確認與該實體有關的任何金額按猶如本集團已直接出售有關資產或負債的方式入賬。即先前在其他全面收益內確認的金額重新分類至損益。

#### (b) 獨立財務報表

本公司獨立財務報表中於附屬公司的投資按成本扣除減值入賬。成本包括直接應佔投資成本。本公司按已收及應收股息基準入賬附屬公司的業績。

倘投資於附屬公司所收取的股息超過附屬公司於股息宣派期間的全面收益總額或有關投資於獨立財務報表中的賬面值超過被投資方的資產淨值(包括商譽)於合併財務報表中的賬面值，則於收取該等投資的股息時，須對附屬公司的投資進行減值測試。

## 2 Summary of significant accounting policies

(continued)

### 2.2 Subsidiaries (continued)

#### (a) Consolidation (continued)

##### (iii) Disposal of subsidiaries

When the Group ceases to have control, any retained interest in the entity is re-measured to its fair value at the date when control is lost, with the change in carrying amount recognized in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognized in other comprehensive income ("OCI") in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognized in OCI are reclassified to profit or loss.

#### (b) Separate financial statements

Investments in subsidiaries in the separate financial statements of the Company are accounted for at cost less impairment. Cost includes direct attributable costs of investment. The results of subsidiaries are accounted for by the Company on the basis of dividends received and receivable.

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

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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## 2 主要會計政策概要(續)

### 2.3 分部報告

經營分部的呈報方式與向主要經營決策者作出內部呈報的方式一致。主要經營決策者負責分配資源及評估經營分部表現，並已被認為作出策略決策的執行董事。

### 2.4 外幣匯兌

#### (a) 功能及列賬貨幣

本集團每個實體的財務資料所列項目均以該實體營運所在的主要經濟環境的貨幣(「功能貨幣」)計量。本公司及其在中國內地境外註冊成立的附屬公司的功能貨幣為美元、歐元或港元，而本公司在中國內地成立的附屬公司的功能貨幣為人民幣(「人民幣」)。由於本集團的主要業務在中國內地，因此本集團決定以人民幣(除非另有說明)呈列其合併財務報表。

#### (b) 交易及結餘

外幣交易按交易當日的現行匯率或項目重新計量時的估值換算為功能貨幣。結算有關交易及以外幣計值的貨幣資產及負債按年終匯率換算所導致的外匯收益及虧損於合併全面收益表內確認。

與借款有關的外匯收益及虧損於合併全面收益表的融資成本內呈列。所有其他外匯收益及虧損按淨額於合併全面收益表的「其他收益/(虧損) — 淨額」內呈列。

## 2 Summary of significant accounting policies

(continued)

### 2.3 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as executive directors that makes strategic decisions.

### 2.4 Foreign currency translation

#### (a) Functional and presentation currency

Items included in the financial information of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The functional currencies of the Company and its subsidiaries incorporated outside of Mainland China are USD, EUR or HKD, while the functional currencies of the Company's subsidiaries established in Mainland China are Renminbi ("RMB"). As the major business of the Group are within Mainland China, the Group determined to present its consolidated financial statements in RMB (unless otherwise stated).

#### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation when items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the consolidated statement of comprehensive income.

Foreign exchange gains and losses that relate to borrowings are presented in the consolidated statement of comprehensive income, within finance costs. All other foreign exchange gains and losses are presented in the consolidated statement of comprehensive income on a net basis within "Other gains/(losses) — net".

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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## 2 主要會計政策概要(續)

### 2.4 外幣匯兌(續)

#### (b) 交易及結餘(續)

以外幣公允價值計量的非貨幣項目採用公允價值釐定之日的匯率換算。按公允價值計量的資產及負債的匯兌差額作為公允價值收益或虧損的一部分報告。例如，以公允價值計量且其變動計入當期損益的所持權益等非貨幣資產及負債之匯兌差額於損益內確認為公允價值損益之一部分，而分類為以公允價值計量且其變動計入其他全面收益的權益等非貨幣資產之匯兌差額於其他全面收益內確認。

#### (c) 集團成員公司

功能貨幣與呈列貨幣不同的所有集團實體(當中概無惡性通貨膨脹經濟的貨幣)的業績及財務狀況均換算為呈列貨幣，詳情如下：

- 每項資產負債表之資產及負債均按照該資產負債表結算日之收市匯率換算；
- 各項收益表的收入和支出均按照平均匯率換算(除非此平均匯率並不代表交易日期匯率的累計影響的合理約數，在此情況下，收入和支出按交易日期之匯率換算)；及
- 所有產生的外幣匯兌差額均於其他全面收益內確認。

因收購海外實體而產生的商譽及公允價值調整，均視作海外實體的資產及負債，並按收市匯率換算。產生的外幣匯兌差額於其他全面收益內確認。

## 2 Summary of significant accounting policies

(continued)

### 2.4 Foreign currency translation (continued)

#### (b) Transactions and balances (continued)

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary assets and liabilities such as equities held at FVPL are recognized in profit or loss as part of the fair value gain or loss, and translation differences on non-monetary assets such as equities classified as at FVOCI are recognized in OCI.

#### (c) Group companies

The results and financial position of all the group entities (none of which has the currency of a hyper-inflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of rates prevailing on the transaction dates, in which case income and expenses are translated at the rate on the dates of the transactions); and
- all resulting currency translation differences are recognized in OCI.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate. Currency translation differences arising are recognized in OCI.

# 合併財務報表附註

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### 2 主要會計政策概要(續)

#### 2.5 物業、廠房及設備

物業、廠房及設備(「物業、廠房及設備」)按歷史成本減折舊列賬。歷史成本包括購置有關項目的直接應佔開支。

其後成本僅在與該項目有關的未來經濟利益很可能流入本集團，而該項目成本能可靠計量時，方計入資產的賬面值或確認為獨立資產(如適用)。列作獨立資產的任何組成部分的賬面值於重置時終止確認。所有其他維修及保養費用在其產生的財政期間自損益扣除。

物業、廠房及設備的折舊採用直線法按其估計可使用年期將成本分攤至剩餘價值計算，詳情如下：

- 辦公傢俱及設備
- Office furniture and equipment
- 車輛
- Vehicle
- 租賃物業裝修
- Leasehold improvements

資產的剩餘價值及可使用年期在各報告期末進行檢討，並在適當時調整。

若資產的賬面值高於其估計可收回金額，其賬面值即時撇減至可收回金額(附註2.7)。

出售物業、廠房及設備的損益按所得款項與賬面值的差額釐定，並在合併全面收益表的「其他收益/(虧損) — 淨額」內確認。

### 2 Summary of significant accounting policies

(continued)

#### 2.5 Property, plant and equipment

Property, plant and equipment ("PP&E") is stated at historical cost less depreciation. Historical cost includes the expenditure that is directly attributable to the acquisition of the items.

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

Depreciation of PP&E is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

估計可使用年期  
Estimated  
useful lives

— 辦公傢俱及設備	3至5年
— Office furniture and equipment	3–5 years
— 車輛	4年
— Vehicle	4 years
— 租賃物業裝修	剩餘租期及資產估計可使用年期中的較短者
— Leasehold improvements	Shorter of remaining term of the lease and the estimated useful lives of assets

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 2.7).

Gains and losses on disposals of PP&E are determined by comparing proceeds with carrying amount and are recognized in "Other gains/(losses) — net" in the consolidated statement of comprehensive income.

# 合併財務報表附註 Notes to the Consolidated Financial Statements

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## 2 主要會計政策概要(續)

### 2.6 無形資產

#### (a) 研發開支

研究活動所產生的研究開支在其產生時確認為開支。

源自開發活動的由內部產生的無形資產，只會在以下各項全被證實的情況下確認：

- 技術上可完成無形資產以供使用；
- 管理層有意完成及使用或出售無形資產；
- 有能力使用或出售無形資產；
- 可以證明無形資產將如何產生可能的未來經濟利益；
- 具有足夠技術、財務及其他資源可完成開發並使用或出售無形資產；及
- 能夠可靠地計量無形資產在開發階段應佔的開支。

於截至2022年及2021年12月31日止年度，本集團招致的研發開支並不符合上述資本化原則，故於產生時支銷。

## 2 Summary of significant accounting policies

(continued)

### 2.6 Intangible assets

#### (a) R&D expenditures

Research expenditure on research activities is recognized as an expense as incurred.

An internally-generated intangible asset arising from development activities is recognized if, and only if, all of the following have been demonstrated:

- it is technically feasible to complete the intangible assets so that it will be available for use;
- management intends to complete the intangible assets and use or sell it;
- there is an ability to use or sell the intangible assets;
- it can be demonstrated how the intangible assets will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the intangible assets are available; and
- the expenditure attributable to the intangible assets during its development can be reliably measured.

The Group's R&D expenditures incurred did not meet the capitalization principle above and were expensed as incurred during the years ended 31 December 2022 and 2021.



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## Notes to the Consolidated Financial Statements

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### 2 主要會計政策概要(續)

#### 2.6 無形資產(續)

##### (b) 許可

為授權引入或收購知識產權、化合物及產品向第三方作出付款(包括初始不可退還預款、後續里程碑付款及特許權使用費)。預付款及里程碑付款在產生時資本化為無形資產，除非該等款項遵循附註2.6(a)中資本化原則用於外包研發工作。伴隨着相關銷售所招致的特許權使用費於產生時支銷並計入收入成本。

於資產初始確認時不考慮視未來事件而購買無形資產的額外付款，而是於產生時，或於因現金流量變動而重新計量相關負債時將其計入初始錄得的資產成本中(倘該等付款與資產的成本有關)。

除非符合資本化原則，否則與授權引入知識產權許可、化合物和產品有關的後續內部研發費用，按照附註2.6(a)中所述的會計政策予以支銷。

具無限可使用年期的與授權引入安排相關的或不可使用的無形資產無須攤銷，惟每年進行減值測試，或當有事件或情況變化表明其可能發生減值時更頻密地進行減值測試(附註2.7)。

### 2 Summary of significant accounting policies

(continued)

#### 2.6 Intangible assets (continued)

##### (b) Licenses

Payments made to third parties to in-license or acquire intellectual property rights, compounds and products include initial non-refundable upfront payments, subsequent milestone payments and royalty payments. Upfront and milestone payments are capitalized as intangible assets when incurred, unless these payments are for outsourced R&D work which follow the capitalization principle in Note 2.6(a). Royalty payments incurred along with the underlying sales are expensed as incurred and charged to cost of revenue.

Additional payments for purchase of intangible assets contingent on future events are not considered on initial recognition of the assets, but are added to the costs of the assets initially recorded when incurred, or when related liabilities are remeasured for changes in cash flows, if such payments are related to the costs of the assets.

Subsequent internal R&D expenses in relation to in-license intellectual property rights, compounds and products are expensed unless capitalization principles are met in accordance with the accounting policy as mentioned in Note 2.6(a).

Intangible assets associated with in-license arrangements that have an indefinite useful life or not available for use are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired (Note 2.7).

# 合併財務報表附註 Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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## 2 主要會計政策概要(續)

### 2.6 無形資產(續)

#### (b) 許可(續)

確認與授權引入安排有關的無形資產在可供使用時按直線法在其可使用經濟年期內攤銷(附註6(c))。

可供使用無形資產的估計可使用年期如下：

估計可使用年期
Estimated useful lives

— 許可	5至20年(基於授權引入安排期限或預計產品銷售期限(以較短者為準))
— Licenses	5–20 years (based on the terms of the in-license arrangements or the estimated duration of product sales, whichever is shorter)

#### (c) 軟件

軟件購置及投放使用所涉成本將作為無形資產予以資本化，並在其估計可使用年期(通常為3年)內予以攤銷。

### 2.7 非金融資產之減值

商譽及具無限可使用年期的無形資產毋須攤銷，惟每年須進行減值測試，或倘有事件發生或情況變化顯示可能出現減值，則更頻密地進行減值測試。其他資產於有事件發生或情況變化顯示其賬面值可能無法收回時進行減值檢討。減值虧損按資產賬面值超出其可收回金額的差額確認。可收回金額為資產公允價值減出售成本與使用價值的較高者。為評估減值，資產按可獨立識別現金流量(現金產生單位)的最低層級分類。倘商譽以外的非金融資產出現減值，則會在各報告期末就減值可否撥回進行檢討。

## 2 Summary of significant accounting policies

(continued)

### 2.6 Intangible assets (continued)

#### (b) Licenses (continued)

Intangible assets recognized related to in-license arrangements are amortized on the straight-line basis over their useful economic lives when they become available for use (Note 6(c)).

Estimated useful lives of available for-use intangible assets are as follows:

#### (c) Software

Costs incurred to acquire and bring to use of software are capitalized as intangible assets and amortized over their estimated useful lives (generally 3 years).

### 2.7 Impairment of non-financial assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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## 2 主要會計政策概要(續)

### 2.8 投資及其他金融資產

#### (a) 分類

本集團將其金融資產劃分為以下計量類別：

- 其後將以公允價值計量(且其變動計入其他全面收益或計入當期損益)；及
- 將按攤銷成本計量。

該分類取決於該實體管理金融資產的業務模式及現金流量的合約期限。

對於以公允價值計量的資產，收益及虧損將計入當期損益或其他全面收益。對於並非持作買賣的權益工具投資，將取決於本集團是否在初步確認時已作出不可撤銷選擇，以對以公允價值計量且其變動計入其他全面收益的股權投資進行會計處理。

有關各種金融資產的詳情，請參閱附註25。

當且僅當管理該等資產的業務模式有變時，本集團方重新分類債務投資。

#### (b) 確認及終止確認

常規買賣的金融資產均於交易日(即本集團承諾買賣資產當日)確認。當從金融資產收取現金流量的權利已屆滿或已轉讓，且本集團已轉讓所有權的絕大部分風險及回報時，將終止確認有關金融資產。

## 2 Summary of significant accounting policies

(continued)

### 2.8 Investments and other financial assets

#### (a) Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- those to be measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will be recorded either in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at FVOCI.

See Note 25 for details of each type of financial assets.

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

#### (b) Recognition and derecognition

Regular way purchases and sales of financial assets are recognized on the trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognized when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership.

# 合併財務報表附註 Notes to the Consolidated Financial Statements

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## 2 主要會計政策概要(續)

### 2.8 投資及其他金融資產(續)

#### (c) 計量

於初步確認時，本集團的金融資產按其公允價值(就並非以公允價值計量且其變動計入當期損益的金融資產)加收購該金融資產直接應佔的交易成本計量。以公允價值計量且其變動計入當期損益的金融資產的交易成本於損益內支銷。

當釐定具嵌入衍生工具的金融資產的現金流量是否僅為支付本金及利息時，會從有關金融資產的整體作考慮。

#### 債務工具

債務工具的后續計量視乎本集團管理資產的業務模式及該資產的現金流量特徵而定。本集團將債務工具分類為以下計量類別：

- 攤銷成本：倘為收取合約現金流量而持有的資產的現金流量僅為支付本金及利息，則該等資產按攤銷成本計量。該等金融資產的利息收入按實際利率法計入融資收入。終止確認產生的任何收益或虧損直接於損益確認，並與外匯收益及虧損一同於「其他收益／(虧損) — 淨額」內呈列。減值虧損於合併全面收益表以單獨條目呈列。

## 2 Summary of significant accounting policies

(continued)

### 2.8 Investments and other financial assets (continued)

#### (c) Measurement

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at FVPL, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

#### Debt instruments

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. The Group classifies its debt instruments into the following measurement categories:

- Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognized directly in profit or loss and presented in "Other gains/(losses) — net" together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the consolidated statement of comprehensive income.

# 合併財務報表附註

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### 2 主要會計政策概要(續)

#### 2.8 投資及其他金融資產(續)

##### (c) 計量(續)

###### 債務工具(續)

- 以公允價值計量且其變動計入其他全面收益：倘為收取合約現金流量及出售金融資產而持有的資產的現金流量僅為支付本金及利息，則該等資產以公允價值計量且其變動計入其他全面收益。賬面值變動計入其他全面收益，惟於損益確認的減值收益或虧損、利息收入及匯兌收益及虧損的確認除外。終止確認金融資產時，先前於其他全面收益確認的累計收益或虧損由權益重新分類至損益，並在「其他收益／(虧損) — 淨額」內確認。該等金融資產的利息收入按實際利率法計入融資收入。匯兌收益及虧損於「其他收益／(虧損) — 淨額」內呈列，而減值開支於合併全面收益表以單獨條目呈列。

### 2 Summary of significant accounting policies

(continued)

#### 2.8 Investments and other financial assets (continued)

##### (c) Measurement (continued)

###### Debt instruments (continued)

- FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in "Other gains/(losses) — net". Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses are presented in "Other gains/(losses) — net" and impairment expenses are presented as a separate line item in the consolidated statement of comprehensive income.

# 合併財務報表附註 Notes to the Consolidated Financial Statements

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## 2 主要會計政策概要(續)

### 2.8 投資及其他金融資產(續)

#### (c) 計量(續)

##### 債務工具(續)

- 以公允價值計量且其變動計入當期損益：未達攤銷成本或以公允價值計量且其變動計入其他全面收益標準的資產以公允價值計量且其變動計入當期損益。其後以公允價值計量且其變動計入當期損益的債務投資的收益或虧損於損益確認，並於其產生期間在「其他收益／(虧損) — 淨額」內呈列淨額。

##### 權益工具

本集團其後按公允價值計量所有股權投資。倘本集團管理層選擇於其他全面收益呈列股權投資之公允價值收益及虧損，則於終止確認該項投資後，公允價值收益及虧損其後概不重新分類至損益。當本集團收取股息之權利確立時，該等投資之股息繼續於損益中確認為「其他收入」。

就以公允價值計量且其變動計入當期損益的金融資產而言，其公允價值變動於合併全面收益表的「其他收益／(虧損) — 淨額」內確認(如適用)。就以公允價值計量且其變動計入其他全面收益的股權投資而言，其減值虧損(及減值虧損撥回)不會與其他公允價值變動分開呈報。

## 2 Summary of significant accounting policies

(continued)

### 2.8 Investments and other financial assets (continued)

#### (c) Measurement (continued)

##### Debt instruments (continued)

- FVPL: Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognized in profit or loss and presented net within “Other gains/(losses) — net” in the period in which it arises.

##### Equity instruments

The Group subsequently measures all equity investments at fair value. Where the Group’s management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognized in profit or loss as “Other income” when the Group’s right to receive payments is established.

Changes in the fair value of financial assets at FVPL are recognized in “Other gains/(losses) — net” in the consolidated statement of comprehensive income as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

# 合併財務報表附註

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## 2 主要會計政策概要(續)

### 2.8 投資及其他金融資產(續)

#### (d) 抵銷金融工具

當有在法律上可強制執行的權利抵銷已確認金額，並有意按淨額基準結算或同時變現資產及結算負債時，金融資產與負債可互相抵銷，並在合併資產負債表內呈報其淨額。該項在法律上可強制執行的權利不得取決於未來事件而定，且須在一般業務過程中以及本公司或對手方違約、無力償還債務或破產時執行。

#### (e) 減值

本集團按前瞻性基準評估與按攤銷成本計量的債務工具相關的預期信貸虧損，包括應收貸款、貿易應收款項及其他應收款項(包括授權收入應收款項、採購返點應收款項、租賃按金及應收利息)，以及財務擔保合約產生的風險。所應用減值方法視乎信貸風險是否大幅增加而定。

就貿易應收款項而言，本集團應用《國際財務報告準則》第9號允許的簡化方法，其規定預期存續期虧損須自初步確認應收款項起予以確認。

## 2 Summary of significant accounting policies

(continued)

### 2.8 Investments and other financial assets (continued)

#### (d) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the assets and settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

#### (e) Impairment

The Group assesses the expected credit losses associated with its debt instruments carried at amortized cost, including loan receivables, trade receivables and other receivables (including receivables from licensing income, purchase rebate receivables, rental deposits and interest receivables) on a forward-looking basis, and with the exposure arising from financial guarantee contracts. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

# 合併財務報表附註 Notes to the Consolidated Financial Statements

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## 2 主要會計政策概要(續)

### 2.8 投資及其他金融資產(續)

#### (e) 減值(續)

其他應收款項(包括授權收入應收款項、採購返點應收款項、租賃按金及應收利息)及應收貸款的減值按12個月預期信貸虧損或存續期預期信貸虧損計量，視乎自初步確認起是否出現信貸風險大幅增加。倘應收款項的信貸風險自初步確認以後已顯著增加，則減值以存續期預期信貸虧損計量。

### 2.9 存貨

存貨(主要包括原材料、在製品及成品)按成本及可變現淨值中的較低者列賬。成本包括與直接材料、直接勞工以及適當比例的可變及固定間接費用有關的金額。購買存貨的成本在扣除回扣及折扣後確定。可變現淨值為日常業務過程中的估計售價減估計完成所需成本以及銷售所需的估計成本。

### 2.10 貿易應收款項

貿易應收款項為在日常業務過程中就銷售貨品或提供服務應收客戶的款項。貿易應收款項一般於90天內到期結算，因此全數分類為流動款項。

當以公允價值確認時，貿易應收款項初步按無條件對價金額確認(包含重大融資成分則除外)。本集團持有貿易應收款項，並旨在收取合約現金流量，因此其後會以實際利率法按攤銷成本計量。有關本集團減值政策及計算虧損撥備的詳情於附註2.8披露。

## 2 Summary of significant accounting policies

(continued)

### 2.8 Investments and other financial assets (continued)

#### (e) Impairment (continued)

Impairment on other receivables (including receivables from licensing income, purchase rebate receivables, rental deposits and interest receivables) and loan receivables is measured as either 12-month expected credit losses or lifetime expected credit losses, depending on whether there has been a significant increase in credit risk since initial recognition. If a significant increase in credit risk of a receivable has occurred since initial recognition, then impairment is measured as lifetime expected credit losses.

### 2.9 Inventories

Inventories, mainly consisting of raw materials, work in progress and finished goods, are stated at the lower of cost and net realizable value. Cost comprises amounts related to direct materials, direct labor and an appropriate proportion of variable and fixed overhead expenditure. Costs of purchased inventory are determined after deducting rebates and discounts. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

### 2.10 Trade receivables

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within 90 days and therefore all classified as current.

Trade receivables are recognized initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognized at fair value. The Group holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortized cost using the effective interest method. Details about the Group's impairment policies and the calculation of the loss allowance are disclosed in Note 2.8.



# 合併財務報表附註

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## 2 主要會計政策概要(續)

### 2.11 現金及現金等價物

現金及現金等價物包括手頭現金、金融機構通知存款及可隨時轉換為已知數額現金且價值變動風險極微的原期限在三個月或以下的其他高流動性的短期投資。

### 2.12 股本

普通股分類為權益。

因發行新股份而直接遞增的成本，於扣除稅項後於權益中列賬為所得款項的減項。

### 2.13 貿易及其他應付賬款

貿易及其他應付款項為在日常業務過程中就購買商品或服務而有責任向供應商支付的款項。在一年或以下(或在正常業務經營週期內的更長期間)內到期的貿易及其他應付款項均分類為流動負債，否則呈列為非流動負債。

貿易及其他應付款項初步按公允價值確認，其後採用實際利率法按攤銷成本計量。

### 2.14 借款

借款最初乃按公允價值(扣除已產生的交易成本)確認。借款其後按攤銷成本計量。如扣除交易成本之後的所得款項與贖回金額之間出現任何差額，則於借款期內以實際利率法在損益內確認。就設立貸款融通支付的費用乃確認為貸款交易成本，惟以將可能提取部分或全部融資額為限。在此情況下，該費用將遞延至提取貸款時。倘無證據顯示可能提取部分或全部融資額，該費用將撥充資本作為流動資金服務的預付款項，並於其相關融資額年內攤銷。

## 2 Summary of significant accounting policies

(continued)

### 2.11 Cash and cash equivalents

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

### 2.12 Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

### 2.13 Trade and other payables

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade and other payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade and other payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

### 2.14 Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

# 合併財務報表附註 Notes to the Consolidated Financial Statements

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## 2 主要會計政策概要(續)

### 2.14 借款(續)

倘合約所訂明的責任獲解除、註銷或屆滿時，借款會自資產負債表剔除。已消除或轉讓予另一方的金融負債的賬面值與已付對價(包括任何已轉讓的非現金資產或所承擔的負債)之差額，於損益內確認為其他收入或融資成本。

倘重新商討金融負債的條款及實體向債權人發行權益工具以消除全部或部分負債(債轉股)，則於損益中確認收益或虧損，其乃按金融負債的賬面值與所發行權益工具的公允價值之間的差額計量。

除非本集團有權無條件將負債結算日期遞延至報告期結束後至少12個月，否則借款會分類為流動負債。

### 2.15 借款成本

收購、建造或生產合資格資產直接相關的一般及特定借款成本，於完成及準備資產作其擬定用途或銷售所需期間內撥充資本。合資格資產指須一段長時間準備以作其擬定用途或銷售的資產。

尚未用於合資格資產的特定借款作臨時投資所賺取的投資收入，自合資格撥充資本的借款成本中扣除。

其他借款成本將於其產生期間支銷。

## 2 Summary of significant accounting policies

(continued)

### 2.14 Borrowings (continued)

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, canceled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income or finance costs.

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognized in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

### 2.15 Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings, pending their expenditure on qualifying assets, is deducted from the borrowing costs eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

# 合併財務報表附註

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## 2 主要會計政策概要(續)

### 2.16 財務擔保合約

財務擔保合約在擔保發出時確認為金融負債。該負債初始按公允價值計量，其後則按下列兩者中的較高者計量：

- 按《國際財務報告準則》第9號金融工具的預期信貸虧損模式釐定的金額；及
- 初始確認的金額減去(如適用)按《國際財務報告準則》第15號客戶合約收入原則確認的累計收入金額。

財務擔保公允價值根據債務工具規定的合約付款與並無該擔保所需的付款之間的現金流量差異的現值，或就承擔該債務應付予第三方的估計金額釐定。

若無償提供與聯營公司貸款或其他應付款項相關之擔保，則公允價值入賬列作出資並確認為投資成本之一部分。

### 2.17 股息分派

本公司就於報告期末或之前已宣派但於報告期末並未分派之任何股息金額(已經適當授權及不再由本公司及其附屬公司酌情決定)作出撥備。

### 2.18 即期及遞延所得稅

即期所得稅開支或抵免指根據各司法管轄區的適用所得稅率按即期應課稅收入應納的稅款，而有關所得稅率經暫時差額及未動用稅項虧損所致的遞延稅項資產及負債變動調整。

## 2 Summary of significant accounting policies

(continued)

### 2.16 Financial guarantee contract

Financial guarantee contract is recognized as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of:

- the amount determined in accordance with the expected credit loss model under IFRS 9 — Financial Instruments and
- the amount initially recognized less, where appropriate, the cumulative amount of income recognized in accordance with the principles of IFRS 15 — Revenue from Contracts with Customers.

The fair value of financial guarantees is determined based on the present value of the difference in cash flows between the contractual payments required under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations.

Where guarantees in relation to loans or other payables of associates are provided for no compensation, the fair values are accounted for as contributions and recognized as part of the cost of the investment.

### 2.17 Dividend distribution

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer at the discretion of the Company and its subsidiaries, on or before the end of the reporting period but not distributed at the end of the reporting period.

### 2.18 Current and deferred income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

# 合併財務報表附註 Notes to the Consolidated Financial Statements

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## 2 主要會計政策概要(續)

### 2.18 即期及遞延所得稅(續)

#### (a) 即期所得稅

即期所得稅支出根據本公司及其附屬公司營運及產生應課稅收入所在的國家於資產負債表日已頒佈或實質頒佈的稅法計算。管理層就適用稅務法例詮釋所規限的情況定期評估報稅表的狀況，並在適用情況下按預期須向稅務機關繳納的稅款計提撥備。

#### (b) 遞延所得稅

遞延所得稅採用負債法就資產及負債的稅基與其於合併財務報表的賬面值之間的暫時差額中確認。然而，倘遞延稅項負債於商譽初始確認時產生，則不予確認。倘遞延所得稅因初始確認業務合併以外交易的資產或負債而產生，而在交易時並不影響會計處理及應課稅利潤或虧損，則不會入賬。遞延所得稅採用於合併資產負債表日之前已頒佈或實質頒佈的稅率(及稅法)釐定，並預期在有關遞延所得稅資產變現或遞延所得稅負債結算時適用。

本公司僅在可能有未來應課稅溢利可用於動用該等暫時差額及虧損的情況下確認遞延所得稅資產。

## 2 Summary of significant accounting policies

(continued)

### 2.18 Current and deferred income tax (continued)

#### (a) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and its subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

#### (b) Deferred income tax

Deferred income tax is recognized, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the consolidated balance sheet date and are expected to apply when the related deferred income tax asset is realized, or the deferred income tax liability is settled.

Deferred income tax assets are recognized only if it is probable that future taxable profit will be available to utilize those temporary differences and losses.

# 合併財務報表附註

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### 2 主要會計政策概要(續)

#### 2.18 即期及遞延所得稅(續)

##### (b) 遞延所得稅(續)

遞延所得稅負債就於附屬公司的投資產生的應課稅暫時差額計提撥備，但假若本集團可以控制暫時差額的撥回時間，而暫時差額在可預見將來有可能不會撥回的遞延所得稅負債除外。

遞延所得稅資產就於附屬公司的投資產生的可扣減暫時差額確認，惟僅限於暫時差額很可能在將來撥回，並有充足應課稅溢利可供抵銷暫時差額時進行。

當有在法律上可強制執行的權利將即期稅項資產與負債抵銷，而遞延所得稅結餘與同一稅務機關相關時，則可將遞延所得稅資產與負債抵銷。當實體有在法律上可強制執行權利抵銷且有意按淨額基準結算或同時變現資產及清償負債時，則抵銷即期稅項資產與稅項負債。

即期及遞延稅項於損益中確認，惟有關於其他全面收益或直接於權益中確認的項目除外。在此情況下，稅項亦分別於其他全面收益或直接於權益中確認。

本集團內成員公司可就投資合資格資產或相關合資格開支享有特殊稅項減免。本集團就該等津貼入賬列為稅收抵免，即津貼降低應付所得稅及即期稅項開支。

### 2 Summary of significant accounting policies

(continued)

#### 2.18 Current and deferred income tax (continued)

##### (b) Deferred income tax (continued)

Deferred income tax liabilities are provided on taxable temporary differences arising from investments in subsidiaries, except for deferred income tax liability where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets are recognized on deductible temporary differences arising from investments in subsidiaries only to the extent that it is probable the temporary difference will reverse in the future and there is sufficient taxable profit available against which the temporary difference can be utilized.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred income tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in OCI or directly in equity. In this case, the tax is also recognized in OCI or directly in equity, respectively.

Companies within the Group may be entitled to claim special tax deductions for investments in qualifying assets or in relation to qualifying expenditure. The Group accounts for such allowances as tax credits, which means that the allowance reduces income tax payable and current tax expense.

## 2 主要會計政策概要(續)

### 2.19 僱員福利

#### (a) 短期責任

就工資及薪金(包括非貨幣福利)的負債預期將於期末後12個月內悉數償付，其中僱員所提供的相關服務將就彼等直至報告期末止的服務予以確認，並按清償負債時預期將予支付的金額計量。負債於合併資產負債表呈列為即期僱員福利責任。

#### (b) 退休金責任

本集團在中國內地經營的附屬公司須按照相關規則及法規向當地有關政府部門管理的員工退休計劃供款。有關計劃的供款於產生時計入合併全面收益表。一旦本集團已按照相關規則及法規支付供款，本集團即無支付額外供款的法定或推定責任。當地有關政府部門負責應付退休僱員的所有退休計劃責任。向該等計劃作出的供款會即時歸屬。

本集團亦已在香港參與強制性公積金計劃(「**強制性公積金計劃**」)。強制性公積金計劃的資產由獨立受託人管理基金持有。本集團及本集團於香港的僱員均須每月向計劃供款。本集團於支付供款後即無其他付款責任。本集團對強制性公積金計劃的供款於產生時支銷。

## 2 Summary of significant accounting policies

(continued)

### 2.19 Employee benefits

#### (a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the consolidated balance sheet.

#### (b) Pension obligations

The Group's subsidiaries operating in Mainland China have to make contribution to staff retirement schemes managed by local government authorities in accordance with the relevant rules and regulations. Contributions to these schemes are charged to the consolidated statement of comprehensive income as and when incurred. The Group has no legal or constructive obligations to pay further contributions once the contributions are paid by the Group in compliance with the relevant rules and regulations. The local government authorities are responsible for the entire retirement scheme obligations payable to the retired employees. Contributions made to these schemes vest immediately.

The Group also participates in the Mandatory Provident Fund Scheme ("MPF Scheme") in Hong Kong. The assets of the MPF Scheme are held in a separate trustee-administered fund. Both the Group and the employees employed by the Group in Hong Kong are required to contribute to the scheme monthly. The Group has no further payment obligations once the contributions have been paid. The Group's contributions to the MPF Scheme are expensed as incurred.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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### 2 主要會計政策概要(續)

#### 2.19 僱員福利(續)

##### (c) 住房公積金、醫療保險及其他社會保險

本集團於中國內地的僱員有權參與多項由政府監管的住房公積金、醫療保險及其他社會保險計劃。本集團每月按照僱員薪金的若干百分比，向此等基金供款，具一定上限。本集團就此等基金承擔的負債，以各年度應付的供款為限。住房公積金、醫療保險及其他社會保險的供款於產生時支銷。

##### (d) 僱員應享假期

僱員應享的年假於僱員應獲得假期時確認。本集團就僱員直至資產負債表日提供服務而產生年假的估計負債作出撥備。僱員應享的病假及產假不予確認，直至僱員正式休假為止。

##### (e) 獎金計劃

預期獎金成本在本集團現時就因僱員提供的服務而支付獎金產生法定或推定的債務，且該債務能夠可靠估計時確認為負債。獎金計劃的負債預期於一年內清償，按結算時預期支付的金額計量。

### 2 Summary of significant accounting policies

(continued)

#### 2.19 Employee benefits (continued)

##### (c) *Housing funds, medical insurances and other social insurances*

Employees of the Group in Mainland China are entitled to participate in various government-supervised housing funds, medical insurances and other social insurance plan. The Group contributes on a monthly basis to these funds based on certain percentages of the salaries of the employees, subject to certain ceiling. The Group's liability in respect of these funds is limited to the contributions payable in each year. Contributions to the housing funds, medical insurances and other social insurances are expensed as incurred.

##### (d) *Employee leave entitlements*

Employee entitlements to annual leave are recognized when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the balance sheet date. Employee entitlements to sick leave and maternity leave are not recognized until the time of leave.

##### (e) *Bonus plans*

The expected cost of bonuses is recognized as a liability when the Group has a present legal or constructive obligation for payment of bonus as a result of services rendered by employees and a reliable estimate of the obligation can be made. Liabilities for bonus plans are expected to be settled within 1 year and are measured at the amounts expected to be paid when they are settled.

# 合併財務報表附註

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## 2 主要會計政策概要(續)

### 2.19 僱員福利(續)

#### (f) 離職福利

離職福利於本集團在正常退休日前終止聘用僱員或僱員接受自願離職以換取該等福利時支付。本集團按以下日期(以較早者為準)確認離職福利：(a)於本集團不再取消提供該等福利時；及(b)本集團確認屬《國際會計準則》第37號範疇內及涉及離職福利付款的有關重組成本時。在提出要約以鼓勵自願離職的情況下，離職福利乃根據預期接受要約的僱員人數計量。在報告期末後超過12個月到期支付的福利應貼現為現值。

### 2.20 以股份為基礎的付款

本集團實行股份激勵計劃，據此從僱員獲得服務，作為本公司的權益工具(受限制股份單位及期權)的對價。為換取獲授予權益工具(受限制股份單位及期權)所接受服務的公允價值在合併全面收益表內確認為開支，而權益相應增加。

已授出購股權的公允價值於各授出日期根據相關股份的公允價值計量。此外，本集團須估計仍然受聘於本集團的承授人的預期百分比，或(如適用)在歸屬期末是否將滿足歸屬表現條件。本集團僅會確認預期於承授人可無條件享有該等股份獎勵的歸屬期內歸屬的該等購股權的開支。

## 2 Summary of significant accounting policies

(continued)

### 2.19 Employee benefits (continued)

#### (f) Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Group recognizes termination benefits at the earlier of the following dates: (a) when the Group can no longer withdraw the offer of those benefits; and (b) when the Group recognizes costs for a restructuring that is within the scope of IAS 37 and involves the payment of terminations benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

### 2.20 Share-based payment

The Group operates share incentive plan, under which it receives services from employees as consideration for equity instruments (restricted shares units (“RSUs”) and options) of the Company. The fair value of the services received in exchange for the grant of the equity instruments (RSUs and options) is recognized as an expense in the consolidated statement of comprehensive income with a corresponding increase in equity.

The fair values of share options granted are measured on the respective grant dates based on the fair value of the underlying shares. In addition, the Group is required to estimate the expected percentage of grantees that will remain in employment with the Group or, where applicable, if the performance conditions for vesting will be met at the end of the vesting period. The Group only recognizes an expense for those share options expected to vest over the vesting period during which the grantees become unconditionally entitled to these share-based awards.



# 合併財務報表附註

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截至2022年12月31日止年度  
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### 2 主要會計政策概要(續)

#### 2.20 以股份為基礎的付款(續)

就授予僱員的受限制股份單位及期權而言，支銷的總金額乃經參考所授出權益工具(受限制股份單位及期權)的公允價值釐定：

- 包括任何市場表現條件；
- 不包括任何服務及非市場表現歸屬條件的影響；及
- 包括任何非歸屬條件的影響。

計算預期將歸屬的受限制股份單位及期權數目時已考慮非市場表現及服務條件。支銷總額於歸屬期內確認，歸屬期即所有特定歸屬條件須獲達成的期間。

於各報告期末，本集團根據非市場表現及服務條件修訂對預期將歸屬的受限制股份單位及期權數目的估計，並於合併全面收益表中確認修訂原有估計的影響(倘有)，同時對權益作出相應調整。

在某些情況下，僱員或會於授出日期前提供相關服務，因此會估計授出日期的公允價值以確認於服務開始至授出日期的期內開支。

本公司於期權獲行使時發行新普通股。所收取的所得款項在扣除任何直接應佔交易成本後撥入股本及股份溢價。

### 2 Summary of significant accounting policies

(continued)

#### 2.20 Share-based payment (continued)

In terms of the RSUs and options awarded to employees, the total amount to be expensed is determined by reference to the fair value of equity instruments (RSUs and options) granted:

- including any market performance conditions;
- excluding the impact of any service and non-market performance vesting conditions; and
- including the impact of any non-vesting conditions.

Non-marketing performance and service conditions are included in calculation of the number of RSUs and options that are expected to vest. The total amount expensed is recognized over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

At the end of each reporting period, the Group revises its estimates of the number of RSUs and options that are expected to vest based on the non-marketing performance and service conditions. It recognizes the impact of the revision to original estimates, if any, in the consolidated statement of comprehensive income, with a corresponding adjustment to equity.

In some circumstances, employees may provide services in advance of the grant date and therefore the grant date fair value is estimated for the purposes of recognizing the expense during the period between service commencement period and grant date.

When the options are exercised, the Company issues new ordinary shares. The proceeds received net of any directly attributable transaction costs are credited to share capital and share premium.

# 合併財務報表附註 Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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## 2 主要會計政策概要(續)

### 2.21 每股盈利

#### (a) 每股基本盈利

每股基本盈利按以下方式計算：

- 本公司擁有人應佔利潤，不包括普通股以外的服務股權之任何成本
- 除以財政年度內發行在外的普通股的加權平均數，並就年內已發行普通股(不包括庫存股份)的花紅部分作出調整。

#### (b) 每股攤薄盈利

每股攤薄盈利透過計及下列後調整於釐定每股基本盈利所用的數字而計算：

- 利息的所得稅後影響及其他與具潛在攤薄效應之普通股有關之融資成本；及
- 假設悉數轉換具潛在攤薄效應之普通股，發行在外的額外普通股之加權平均數。

### 2.22 撥備

當本集團因過往事件而須承擔現有法律或推定責任，並可能須流出資源以清償有關債務，而且已可靠估計有關金額時，則會確認撥備。概不會就其他經營虧損確認撥備。

倘有多項類似債務，則會整體考慮責任類別以釐定清償債務流出資源的可能性。即使在同一債務類別中任何一項的資源流出可能性不大，仍會確認撥備。

撥備按反映現時市場對貨幣時間價值及責任特定風險之評估的稅前利率，以履行責任預期所需開支的現值計量。隨時間流逝而增加的撥備確認為利息開支。

## 2 Summary of significant accounting policies

(continued)

### 2.21 Earnings per share

#### (a) Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company, excluding any costs of servicing equity other than ordinary shares
- by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year and excluding treasury shares.

#### (b) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and
- the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

### 2.22 Provisions

Provisions are recognized when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provisions are not recognized for further operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognized even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognized as interest expense.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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## 2 主要會計政策概要(續)

### 2.23 收入確認

本集團的收入主要來源於銷售產品。

收入按已收或應收對價的公允價值計量，指就所售貨物應收的款項，扣除折扣、退貨及增值稅列賬。本集團在與客戶簽訂的合約條款下的履約義務已得到履行且產品的控制權已轉移至客戶的時間點確認產品收入。

本集團與若干分銷商達成的合約安排包含與價格機制有關的可變對價。倘省招標價低於或高於參考價(基準價)，則本集團可能欠付分銷商應付價格補償，或應從分銷商獲得應收價格補償。省招標價是中國省級主管部門批准的最終終端售價。本集團採用預期價值法估計可變對價，並考慮於報告日的招標價以及最近的市場趨勢。根據《國際財務報告準則》第15號的原則，可變對價(不論是應付還是應收價格補償)在確認相關原始銷售時予以確認。

## 2 Summary of significant accounting policies

(continued)

### 2.23 Revenue recognition

The Group principally derives revenue from sales of products.

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods sold, stated net of discounts, returns and value-added taxes. The Group recognizes product revenue at the point in time when the performance obligation under the terms of a contract with the customer is satisfied and control of the product has been transferred to the customer.

The Group's contractual arrangements with certain of its distributors contain variable considerations in connection with the price mechanism. If the provincial tender price is below or above a reference price (baseline price), the Group may owe price compensation payable to or is due price compensation receivable from the distributor. The provincial tender price is the ultimate end-point sales price approved by provincial authorities in China. The Group estimates the variable consideration using the expected value method and takes into consideration the tender price as at the report date as well as the recent market trend. The variable consideration (whether price compensation payable or receivable), under the principles of IFRS 15, is recognized at the time when the underlying originating sale is recognized.

# 合併財務報表附註

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## 2 主要會計政策概要(續)

### 2.24 租賃

本集團作為承租人租賃辦公室及樓宇。租約一般按1至5年的固定年期訂立，不設重續權。租賃條款按個別基準協商且包含多項不同條款及條件。

在本集團可使用租賃資產之日，將租賃確認為一項使用權資產及相應負債。每筆租賃付款均在負債與融資成本之間分配。融資成本在租賃期限內自損益扣除，以使各期剩餘負債餘額產生固定的定期利率。使用權資產按照直線法在資產可使用年期與租賃期兩者中較短者中攤銷。

租賃產生的資產及負債初步以現值進行計量。租賃負債包括下列租賃付款的淨現值：

- 固定付款(包括實質固定付款)，扣除應收的租賃優惠
- 基於指數或比率的可變租賃付款
- 剩餘價值擔保下承租人預計應付的金額
- 採購權的行使價(倘承租人合理地確定行使該權利)；及
- 終止租賃的罰款金額(倘租賃期反映承租人將行使該權利)。

## 2 Summary of significant accounting policies

(continued)

### 2.24 Leases

The Group leases office and buildings as lessee. Rental contracts are typically made for fixed periods of 1 to 5 years with no extension option. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

Leases are recognized as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is amortized over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable
- variable lease payments that are based on an index or a rate
- amounts expected to be payable by the lessee under residual value guarantees
- the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

# 合併財務報表附註

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## 2 主要會計政策概要(續)

### 2.24 租賃(續)

使用權資產按照成本計量，包括以下項目：

- 租賃負債初始計量金額
- 在開始日或之前支付的任何租賃付款，扣除所得任何租賃優惠
- 任何初始直接成本；及
- 修復成本。

如可確定租賃內隱含利率，則租賃付款按照該利率貼現，或按照本集團的增量借款利率貼現。

與短期租賃相關的付款按直線法於損益確認為開支。短期租賃指租賃期為12個月或以下的租賃及截至初始採納《國際財務報告準則》第16號之日剩餘12個月或以下的租賃。

使用權資產及租賃負債在合併資產負債表內分開呈列。

租賃交易被視為一項將資產及負債緊密相連的單一交易，因此初始時並無暫時差異淨額確認。隨後，由於清償負債與攤銷租賃資產產生差異，則會產生暫時差異淨額並就此確認遞延稅項。於2022年及2021年12月31日，本集團與租賃交易相關的遞延稅項結餘極少。

## 2 Summary of significant accounting policies

(continued)

### 2.24 Leases (continued)

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability
- any lease payments made at or before the commencement date less any lease incentives received
- any initial direct costs, and
- restoration costs.

The lease payments are discounted using the interest rate implicit in the lease, if that rate can be determined, or the Group's incremental borrowing rate.

Payments associated with short-term leases are recognized on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less and leases with a remaining term of 12 months or less as of the date of initial adoption of IFRS 16.

The right-of-use assets and the lease liabilities are present separately on the consolidated balance sheet.

Lease transaction is considered as a single transaction in which the asset and liability are integrally linked, there is no net temporary difference recognition at inception. Subsequently, as differences arise on settlement of the liability and the amortization of the leased asset, there will be a net temporary difference on which deferred tax is recognized. The Group's deferred tax balances related to lease transactions were minimal as at 31 December 2022 and 2021.

# 合併財務報表附註 Notes to the Consolidated Financial Statements

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## 2 主要會計政策概要(續)

### 2.25 政府補助

倘能合理保證將會收到政府的補助且本集團符合所有規定條件時，政府補助按其公允價值確認。

與成本有關的政府補助予以遞延，並在須將其與擬補償成本配對的期間內於損益確認。

與物業、廠房及設備有關的政府補助以遞延收入計入非流動負債，並在相關資產預期可使用年期內以直線法計入損益。

### 2.26 利息收入

以公允價值計量且其變動計入當期損益的金融資產的利息收入計入該等資產的公允價值收益／(虧損)淨額。採用實際利率法計算的按攤銷成本計量的金融資產及以公允價值計量且其變動計入其他全面收益的金融資產的利息收入於合併全面收益表內作為其他收入的一部分確認。

利息收入通過對金融資產(惟隨後發生信用減值的金融資產除外)的賬面總值應用實際利率計算。對於信用減值的金融資產，將應用實際利率於該金融資產的賬面淨值(扣除虧損撥備後)。

出於現金管理目的而持有的金融資產的利息收入列示為融資收入。任何其他利息收入均計入其他收入。

## 2 Summary of significant accounting policies

(continued)

### 2.25 Government grants

Grants from the government are recognized at their fair value where there is a reasonable assurance that the grant will be received, and the Group will comply with all required conditions.

Government grants related to costs are deferred and recognized in profit or loss over the period necessary to match them with the costs that they are intended to compensate.

Government grants related to PP&E are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets.

### 2.26 Interest income

Interest income from financial assets at FVPL is included in the net fair value gains/(losses) on these assets. Interest income on financial assets at amortized cost and financial assets at FVOCI calculated using the effective interest method is recognized in the consolidated statement of comprehensive income as part of other income.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

Interest income is presented as finance income where it is earned from financial assets that are held for cash management purposes. Any other interest income is included in other income.

# 合併財務報表附註

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### 3 金融風險管理

#### 3.1 金融風險因素

本集團的活動使其面對多種金融風險：市場風險(包括外匯風險及利率風險)、信貸風險及流動資金風險。本集團的總體風險管理計劃專注於金融市場的不可預測性，致力將可能對本集團財務表現造成的不利影響減至最低。

##### (a) 市場風險

###### (i) 外匯風險

本公司的交易以功能貨幣美元計值及結算。本集團在開曼群島及香港的附屬公司面臨若干貨幣敞口(主要與人民幣有關)引致的外匯風險。外匯風險主要與本公司於開曼群島註冊成立的附屬公司在從業務合作夥伴收取或將收取外幣，或向業務合作夥伴支付或將支付外幣時的已確認資產及負債有關。本集團面臨外匯風險的主要金融資產及負債主要為以人民幣計量的現金及現金等價物及貿易應收款項，分別披露於附註24及附註22。

對於本集團功能貨幣為美元的附屬公司而言，倘人民幣兌美元升值／貶值5%，而所有其他變量保持不變，主要因換算以人民幣計值之貨幣資產淨額的外匯收益或虧損淨額對截至2022年12月31日止年度的所得稅前利潤的影響將增加／減少約人民幣61,302,000元(2021年：增加／減少人民幣12,253,000元)。

### 3 Financial risk management

#### 3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and interest rate risk), credit risk and liquidity risk. The overall risk management program of the Group focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on financial performance of the Group.

##### (a) Market risk

###### (i) Foreign exchange risk

The transactions of the Company are denominated and settled in its functional currency, USD. The Group's subsidiaries in the Cayman Islands and Hong Kong are exposed to foreign exchange risk arising from various currency exposures, primarily with respect to RMB. Foreign exchange risk primarily arose from recognized assets and liabilities in the Company's subsidiaries incorporated in the Cayman Islands when receiving or to receive foreign currencies from, or paying or to pay foreign currencies to business partners. The Group's major financial assets and liabilities exposed to foreign exchange risk are mainly cash and cash equivalents and trade receivables in RMB which are disclosed in Note 24 and Note 22, respectively.

For the Group's subsidiaries whose functional currency is USD, if RMB had strengthened/weakened by 5% against USD with all other variables held constant, the impacts on the profit before income tax for the year ended 31 December 2022 would have been approximately RMB61,302,000 higher/lower (2021: RMB12,253,000 higher/lower), mainly as a result of net foreign exchange gains or losses on translation of net monetary assets denominated in RMB.

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### 3 金融風險管理(續)

#### 3.1 金融風險因素(續)

##### (a) 市場風險(續)

##### (ii) 利率風險

本集團的利率風險來自長期借款。於2020年6月獲得的借款(附註30)按浮動利率計值，該借款使本集團面臨現金流量利率風險，部分被按可變利率持有的現金抵銷。

倘按浮動利率計息的借款的利率上升/下降50個基點，則截至2022年12月31日止年度的所得稅前利潤將減少/增加約人民幣5,829,000元(2021年：減少/增加人民幣7,985,000元)。

##### (b) 信貸風險

本集團所面臨的信貸風險與其現金及現金等價物、貿易應收款項、其他應收款項(包括授權收入應收款項、採購返點應收款項、租賃按金及應收利息)、應收貸款及財務擔保合約有關。現金及現金等價物、貿易應收款項、其他應收款項(包括授權收入應收款項、採購返點應收款項、租賃按金及應收利息)、應收貸款及財務擔保合約的賬面值代表本集團所面臨與金融資產有關的最大信貸風險敞口。於截至2022年及2021年12月31日止年度，本集團並無任何重大信貸虧損。

### 3 Financial risk management (continued)

#### 3.1 Financial risk factors (continued)

##### (a) Market risk (continued)

##### (ii) Interest rate risk

The Group's interest rate risks arise from long-term borrowings. Borrowings obtained in June 2020 (Note 30) at floating rates expose the Group to cash flow interest rate risk which is partially offset by cash held at variable rates.

If the interest rate of borrowings with floating rate had been 50 basis points higher/lower, the profit before income tax for the year ended 31 December 2022 would have been approximately RMB5,829,000 lower/higher (2021: RMB7,985,000 lower/higher).

##### (b) Credit risk

The Group is exposed to credit risk in relation to its cash and cash equivalents, trade receivables, other receivables (including receivables from licensing income, purchase rebate receivables, rental deposits and interest receivables), loan receivables and financial guarantee contracts. The carrying amounts of cash and cash equivalents, trade receivables, other receivables (including receivables from licensing income, purchase rebate receivables, rental deposits and interest receivables), loan receivables and financial guarantee contracts represent the Group's maximum exposure to credit risk in relation to financial assets. The Group did not record any significant credit losses during the years ended 31 December 2022 and 2021.



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### 3 金融風險管理(續)

#### 3.1 金融風險因素(續)

##### (b) 信貸風險(續)

###### (i) 現金及現金等價物的信貸風險

為管理來自現金及現金等價物的風險，其主要存入高信用評級的銀行。該等金融機構近期並無違約紀錄。預期信貸虧損接近零。

###### (ii) 貿易應收款項的信貸風險

本集團採用《國際財務報告準則》第9號的簡化方法計量預期信貸虧損，該方法對所有貿易應收款項使用存續期預期虧損撥備。為計量預期信貸虧損，貿易應收款項已基於共同信貸風險特徵及逾期天數劃分。

預期損失率基於資產負債表日期之前至少24個月期間的銷售付款概況以及此期間經歷的相應歷史信貸虧損。對歷史損失率進行調整，以反映影響客戶清償應收款項能力的宏觀經濟因素的當前和前瞻性資料，或市場環境的重大不利變化(其中包括，前所未見的COVID-19對客戶造成的經濟影響)。

### 3 Financial risk management (continued)

#### 3.1 Financial risk factors (continued)

##### (b) Credit risk (continued)

###### (i) Credit risk of cash and cash equivalents

To manage this risk arising from cash and cash equivalents, they are mainly placed with banks with high credit rating. There has been no recent history of default in relation to these financial institutions. The expected credit loss is close to zero.

###### (ii) Credit risk of trade receivables

The Group applies the IFRS 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for all trade receivables. To measure the expected credit losses, trade receivable has been grouped based on shared credit risk characteristics and the days past due.

The expected loss rates are based on the payment profiles of sales over a period of at least 24 months before the balance sheet date and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables, or significant adverse changes in the market environment, including, among others, the economic impact of the unprecedented COVID-19 on the customers.

# 合併財務報表附註

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### 3 金融風險管理(續)

#### 3.1 金融風險因素(續)

##### (b) 信貸風險(續)

##### (ii) 貿易應收款項的 信貸風險(續)

於2022年及2021年12月31日，由於貿易應收款項被視為具有低信貸風險，故預期信貸虧損極小。

於2022年12月31日，本集團約84% (2021年：30%) 的貿易應收款項來自一家大型國有控股藥品分銷商的附屬公司(「客戶A」)，其於2021年新合作，及來自一家大型國有藥品分銷商的附屬公司(「客戶B」)的貿易應收款項結餘低於10% (2021年：50%)。

本集團客戶獲授的信貸期通常不超過90天，其信貸質量會基於客戶財務狀況、過往經驗等因素評估。鑒於應收客戶款項的收款紀錄良好，管理層認為本集團應收客戶未償還貿易應收款項結餘的信貸風險並不重大。本集團在計量預期信貸虧損時已計及COVID-19的影響及相關前瞻性因素，並確定於2022年及2021年12月31日的預期信貸虧損仍屬極小。

### 3 Financial risk management (continued)

#### 3.1 Financial risk factors (continued)

##### (b) Credit risk (continued)

##### (ii) Credit risk of trade receivables (continued)

The expected credit loss was minimal at 31 December 2022 and 2021 as the trade receivables were considered to be of low credit risk.

As at 31 December 2022 approximately 84% (2021: 30%) of the Group's trade receivables were due from a subsidiary of a sizeable state-controlled pharmaceutical product distributor ("Customer A") that was newly engaged in 2021, and the trade receivables balance due from a subsidiary of a sizeable state-controlled pharmaceutical product distributor ("Customer B") is less than 10% (2021: 50%).

The credit period granted to the Group's customers is usually no more than 90 days and the credit quality of these customers is assessed based on the financial positions of the customers, past experience and other factors. In view of the sound collection history of receivables due from the customers, management believes that the credit risk inherent in the Group's outstanding trade receivables balances due from the customers is not significant. The Group considered the impact of COVID-19, incorporated related forward-looking factors to measure expected credit losses, and determined that the expected credit loss remained to be minimal as at 31 December 2022 and 2021.

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### 3 金融風險管理(續)

#### 3.1 金融風險因素(續)

##### (b) 信貸風險(續)

##### (ii) 貿易應收款項的 信貸風險(續)

下表概述結餘大於  
貿易應收款項10%的  
客戶：

		於12月31日 As at 31 December	
		2022年 2022	2021年 2021
客戶A	Customer A	84%	30%
客戶B	Customer B	*	50%

\* 低於10%

##### (iii) 其他按攤銷成本 計量的金融資產 的信貸風險

其他按攤銷成本計量的金融資產主要包括定期存款、授權收入應收款項、採購返點應收款項、租賃按金及應收利息。本集團在初始確認資產時考慮違約的可能性，亦於截至2022年及2021年12月31日止年度持續評估信貸風險是否會顯著增加。在評估信貸風險是否顯著增加時，本集團將報告日期資產發生違約的風險與初始確認日期發生違約的風險進行比較。尤其會計及以下指標：

- 預期將導致對手方履行其責任的能力出現重大變動的業務、財務或經濟狀況實際或預期發生的重大不利變動；

### 3 Financial risk management (continued)

#### 3.1 Financial risk factors (continued)

##### (b) Credit risk (continued)

##### (ii) Credit risk of trade receivables (continued)

The following table summarized customers with balances greater than 10% of trade receivables:

		於12月31日 As at 31 December	
		2022年 2022	2021年 2021
客戶A	Customer A	84%	30%
客戶B	Customer B	*	50%

\* Less than 10%

##### (iii) Credit risk of other financial assets at amortized cost

Other financial assets at amortized cost mainly comprise time deposits, receivables from licensing income, purchase rebate receivables, rental deposits and interest receivables. The Group considers the probability of default upon initial recognition of asset and whether there has been significant increase in credit risk on an ongoing basis during the years ended 31 December 2022 and 2021. To assess whether there is a significant increase in credit risk, the Group compares risk of a default occurring on the assets as at the reporting date with the risk of default as at the date of initial recognition. Especially the following indicators are incorporated:

- actual or expected significant adverse changes in business, financial economic conditions that are expected to cause a significant change to the counter party's ability to meet its obligations;

# 合併財務報表附註 Notes to the Consolidated Financial Statements

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## 3 金融風險管理(續)

### 3.1 金融風險因素(續)

#### (b) 信貸風險(續)

##### (iii) 其他按攤銷成本計量的金融資產的信貸風險(續)

- 對手方的經營業績實際或預期發生重大變動；
- 對手方預期表現及行為發生重大變動，包括對手方付款情況的變動。

定期存款的信貸風險有限，原因是存款乃存放於具有良好評級的銀行，且管理層預期不會因該等對手方不履約而產生任何虧損。

於2022年12月31日，自初始確認後信貸風險並無顯著增加(2021年：零)。本集團評估認定該等金融資產於未來12個月內的預期信貸虧損並不重大。

## 3 Financial risk management (continued)

### 3.1 Financial risk factors (continued)

#### (b) Credit risk (continued)

##### (iii) Credit risk of other financial assets at amortized cost (continued)

- actual or expected significant changes in the operating results of the counter party;
- significant changes in the expected performance and behavior of the counter party, including changes in the payment status of the counter party.

The credit risk on time deposits is limited because deposits are in banks with sound credit ratings and management does not expect any loss from non-performance by these counterparties.

As at 31 December 2022, there was no significant increase in credit risk since initial recognition (2021: nil). The Group assessed that the expected credit losses for these financial assets within the next 12 months are not material.

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### 3 金融風險管理(續)

#### 3.1 金融風險因素(續)

##### (c) 流動資金風險

審慎的流動資金風險管理包括維持充足的現金及獲得充裕的承諾信貸額度以維持備用資金。本集團的主要現金需求用於支付獲得授權安排、購買存貨、經營開支付款、向附屬公司注資以及由於其他不可預見的危機而導致的意外現金流出。

為管理流動資金風險，本集團管理層監察及維持現金及現金等價物於其認為充足的水平，以為本集團提供營運資金及減低現金流量波動的影響。本集團預期通過經營活動產生現金、所收本公司全球發售所得款項淨額以及不時從資本市場籌集的其他資金的組合來滿足其未來的現金流量需求。

本集團持有的現金及現金等價物、貿易應收款項及其他流動資產(不包括預付款項)預計可隨時為管理流動資金風險產生現金流入。

於2022年12月31日，本集團的流動資產淨值為人民幣2,709,055,000元(2021年：人民幣2,042,290,000元)。考慮到預期的經營現金流入及其調整經營擴張步伐及支出的能力，董事認為，本集團在不久的將來有足夠的現金流量來管理流動資金風險。

### 3 Financial risk management (continued)

#### 3.1 Financial risk factors (continued)

##### (c) Liquidity risk

Prudent liquidity risk management includes maintaining sufficient cash and the availability of funding through adequate committed credit facilities. The Group's primary cash requirements are for payments for acquisition of license arrangements, purchases of inventories, payments for operating expenses, capital injections into subsidiaries, and unexpected cash outflow due to other unforeseen crisis.

To manage the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The Group expects to fund its future cash flow needs through a combination of cash generated from operating activities, the net proceeds received from the global offering of the Company and other funds raised from the capital markets from time to time.

The cash and cash equivalents, trade receivables and other current assets (excluding prepayments) held by the Group are expected to readily generate cash inflows for managing liquidity risk.

As at 31 December 2022, the Group had net current assets of RMB2,709,055,000 (2021: RMB2,042,290,000). With the consideration of anticipated operation cash inflows, and the ability of adjusting the pace of its operation expansion and expenditures, the directors are of the opinion that the Group has sufficient cash flows in the near future to manage the liquidity risks.

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### 3 金融風險管理(續)

#### 3.1 金融風險因素(續)

##### (c) 流動資金風險(續)

下表根據資產負債表日至合約到期日的剩餘期間，將本集團的非衍生金融負債分類至相關到期日組別。

表內披露的金額為合約未貼現現金流量。由於貼現的影響並不重大，於12個月內到期的結餘相等於其賬面結餘。

### 3 Financial risk management (continued)

#### 3.1 Financial risk factors (continued)

##### (c) Liquidity risk (continued)

The table below analyzes the Group's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date.

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

		1年以內 Less than 1 year 人民幣千元 RMB'000	1至2年 Between 1 and 2 years 人民幣千元 RMB'000	2至5年 Between 2 and 5 years 人民幣千元 RMB'000	5年以上 More than 5 years 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
<b>於2022年12月31日</b>	<b>At 31 December 2022</b>					
貿易及其他應付款項 (不包括應付薪金及花紅)	Trade and other payables (excluding salaries and bonus payables)	279,966	—	—	—	279,966
借款	Borrowings	445,461	430,815	—	—	876,276
租賃負債	Lease liabilities	12,850	6,322	1,304	—	20,476
		<b>738,277</b>	<b>437,137</b>	<b>1,304</b>	<b>—</b>	<b>1,176,718</b>
<b>於2021年12月31日</b>	<b>At 31 December 2021</b>					
貿易及其他應付款項 (不包括應付薪金及花紅)	Trade and other payables (excluding salaries and bonus payables)	444,924	—	—	—	444,924
借款	Borrowings	406,751	401,749	389,106	—	1,197,606
租賃負債	Lease liabilities	11,422	9,170	3,032	—	23,624
		<b>863,097</b>	<b>410,919</b>	<b>392,138</b>	<b>—</b>	<b>1,666,154</b>

於2022年及2021年12月31日，  
本集團並無衍生金融負債。

As at 31 December 2022 and 2021, the Group did not have  
derivative financial liability.

# 合併財務報表附註

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### 4 資本管理

本集團的資本管理目標是保障本集團能持續經營，以為股東提供回報及為其他利益相關者提供利益，同時維持最佳資本結構以降低資本成本。

本集團將其資本結構視為總股本及長期債務總額減去現金及現金等價物。本集團對其資本結構進行管理及調整，以在最大化股東回報以外，獲得可用資金支持董事擬從事的業務活動。董事並不就管理制定資本回報量化標準，而是依靠本集團管理層的專業知識以維持未來的業務發展。

為開展當前運營及支付行政成本，本集團將投入其現有營運資金，並根據需要籌集額外款項。本集團會持續審查其資本管理方法，而鑒於本集團的相對規模，其認為該方法屬合理。

### 5 公允價值估計

下表根據用於計量公允價值的估值技術的輸入參數的層級，分析本集團截至各資產負債表日按公允價值入賬的金融工具。該等輸入參數按照公允價值層級歸類為如下三個層級：

- 相同資產或負債在活躍市場的報價(未經調整)(第一層級)；
- 該資產或負債直接(即價格)或間接(即源自價格)可觀察的除列入第一層級之報價以外的輸入參數(第二層級)；及
- 並非依據可觀察市場數據的資產或負債的輸入參數(即非可觀察輸入參數)(第三層級)。

### 4 Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group considers its capital structure as the aggregate of total equity and long-term debt less cash and cash equivalents. The Group manages its capital structure and makes adjustments to it in order to have funds available to support the business activities which the directors intend to pursue in addition to maximizing the return to shareholders. The directors do not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Group's management to sustain future development of the business.

In order to carry out current operations and pay for administrative costs, the Group will spend its existing working capital and raise additional amounts as needed. The Group reviews its capital management approach on an on-going basis and believes that this approach, given the relative size of the Group, is reasonable.

### 5 Fair value estimation

The table below analyzes the Group's financial instruments carried at fair value as of each balance sheet date, by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorized into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2); and
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

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### 5 公允價值估計 (續)

下表列示於2022年及2021年12月31日  
按公允價值計量之本集團資產：

### 5 Fair value estimation (continued)

The following table presents the Group's assets that are measured at fair value as at 31 December 2022 and 2021:

		第一層級 Level 1 人民幣千元 RMB'000	第二層級 Level 2 人民幣千元 RMB'000	第三層級 Level 3 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
<b>於2022年12月31日</b>		<b>As at 31 December 2022</b>			
以公允價值計量且其變動計入當期損益的金融資產 — 流動 — 結構性存款(附註26)	Financial assets at FVPL — Current — structured deposits (Note 26)	—	141,000	—	141,000
以公允價值計量且其變動計入當期損益的金融資產 — 流動 — 可轉讓存款證(附註26)	Financial assets at FVPL — Current — transferable certificate of deposits (Note 26)	—	—	61,701	61,701
以公允價值計量且其變動計入其他全面收益的金融資產 — 非流動 — 股權投資(附註26)	Financial assets at FVOCI — Non-Current — equity investments (Note 26)	74,543	—	48,752	123,295
以公允價值計量且其變動計入當期損益的金融資產 — 非流動 — 股權投資(附註26)	Financial assets at FVPL — Non-Current — equity investments (Note 26)	1,106	—	3,952	5,058
以公允價值計量且其變動計入當期損益的金融資產 — 非流動 — 債務投資(附註26)	Financial assets at FVPL — Non-Current — debt investments (Note 26)	—	—	14,748	14,748
		<b>75,649</b>	<b>141,000</b>	<b>129,153</b>	<b>345,802</b>
<b>於2021年12月31日</b>		<b>As at 31 December 2021</b>			
以公允價值計量且其變動計入當期損益的金融資產 — 流動 — 結構性存款(附註26)	Financial assets at FVPL — Current — structured deposits (Note 26)	—	50,183	—	50,183
以公允價值計量且其變動計入當期損益的金融資產 — 流動 — 可轉讓存款證(附註26)	Financial assets at FVPL — Current — transferable certificate of deposits (Note 26)	—	—	10,005	10,005
以公允價值計量且其變動計入其他全面收益的金融資產 — 非流動 — 股權投資(附註26)	Financial assets at FVOCI — Non-Current — equity investments (Note 26)	284,819	—	44,630	329,449
以公允價值計量且其變動計入當期損益的金融資產 — 非流動 — 股權投資(附註26)	Financial assets at FVPL — Non-Current — equity investments (Note 26)	1,485	—	—	1,485
以公允價值計量且其變動計入當期損益的金融資產 — 非流動 — 債務投資(附註26)	Financial assets at FVPL — Non-Current — debt investments (Note 26)	—	—	90,039	90,039
		<b>286,304</b>	<b>50,183</b>	<b>144,674</b>	<b>481,161</b>



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### 5 公允價值估計 (續)

#### (a) 在第一層級內的金融工具

在活躍市場買賣的金融工具的公允價值根據各報告日期的市場報價列賬。當報價可即時和定期從證券交易所、交易商、經紀、業內人士、定價服務者或監管代理獲得，而該等報價代表按公平基準進行的實際和常規市場交易時，該市場被視為活躍市場。本集團持有的金融資產所用市場報價為當時買入價。該等工具列入第一層級。

#### (b) 在第二層級內的金融工具

未於活躍市場買賣的金融工具(例如場外衍生工具)的公允價值利用估值技術釐定。該等估值技術盡量利用可觀察市場數據(倘有)，盡量少依賴實體的特定估計。倘計算金融工具的公允價值所需的所有重大輸入參數為可觀察數據，則該工具列入第二層級。

#### (c) 在第三層級內的金融工具

如一項或多項重大輸入參數並非根據可觀察市場數據，則該金融工具列入第三層級。

用以估值金融工具的特定估值技術包括：

- 同類型工具的市場報價或交易商報價；
- 貼現現金流量模型及不可觀察輸入參數，主要包括預期未來現金流量及貼現率假設；及
- 可觀察及不可觀察的輸入參數之組合，包括無風險利率及預期波幅等。

### 5 Fair value estimation (continued)

#### (a) Financial instruments in level 1

The fair value of financial instruments traded in active markets is based on quoted market prices at each of the reporting dates. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

#### (b) Financial instruments in level 2

The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value of an instrument are observable, the instrument is included in level 2.

#### (c) Financial instruments in level 3

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments;
- Discounted cash flow model and unobservable inputs mainly including assumptions of expected future cash flows and discount rate; and
- A combination of observable and unobservable inputs, including risk-free rate and expected volatility, etc.

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### 5 公允價值估計(續)

#### (c) 在第三層級內的金融工具(續)

本集團資產及負債的第三層級工具包括以公允價值計量且其變動計入當期損益之長期股本及債務投資以及以公允價值計量且其變動計入其他全面收益的長期股權投資(附註26)。

下表呈列截至2022年及2021年12月31日止年度以公允價值計量且其變動計入當期損益之長期債務投資的第三層級工具變動。

### 5 Fair value estimation (continued)

#### (c) Financial instruments in level 3 (continued)

Level 3 instruments of the Group's assets and liabilities include long-term equity and debt investments measured at FVPL and long-term equity investment measured at FVOCI (Note 26).

The following table presents the changes in level 3 instruments of long-term debt investments measured at FVPL for the years ended 31 December 2022 and 2021.

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
於年初	At beginning of the year	90,039	52,988
添置	Addition	—	38,912
公允價值變動	Changes in fair value	(74,179)	—
債務投資到期	Maturity of a debt investment	(6,359)	—
滙兌差額	Exchange differences	5,247	(1,861)
年末	At the end of the year	14,748	90,039

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### 5 公允價值估計 (續)

#### (c) 在第三層級內的金融工具 (續)

下表呈列截至2022年及2021年12月31日止年度以公允價值計量且其變動計入當期損益之存款證的第三層級工具變動。

### 5 Fair value estimation (continued)

#### (c) Financial instruments in level 3 (continued)

The following table presents the changes in level 3 instruments of certificate of deposits measured at FVPL for the years ended 31 December 2022 and 2021.

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
於年初	At beginning of the year	10,005	—
添置	Addition	50,000	10,000
公允價值變動	Changes in fair value	2,042	317
收取的所得款項	Proceeds received	(346)	(312)
年末	At the end of the year	61,701	10,005

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### 5 公允價值估計 (續)

#### (c) 在第三層級內的金融工具 (續)

下表呈列截至2022年及2021年12月31日止年度以公允價值計量且其變動計入其他全面收益之股權投資的第三層級工具變動。

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
於年初	At beginning of the year	44,630	52,246
公允價值變動	Changes in fair value	—	(6,384)
匯兌差額	Exchange differences	4,122	(1,232)
年末	At the end of the year	48,752	44,630

下表呈列截至2022年及2021年12月31日止年度以公允價值計量且其變動計入當期損益之股權投資的第三層級工具變動。

### 5 Fair value estimation (continued)

#### (c) Financial instruments in level 3 (continued)

The following table presents the changes in level 3 instruments of equity investment measured at FVOCI for the years ended 31 December 2022 and 2021.

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
於年初	At beginning of the year	44,630	52,246
公允價值變動	Changes in fair value	—	(6,384)
匯兌差額	Exchange differences	4,122	(1,232)
年末	At the end of the year	48,752	44,630

The following table presents the changes in level 3 instruments of equity investment measured at FVPL for the years ended 31 December 2022 and 2021.

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
於年初	At beginning of the year	—	—
添置	Addition	3,588	—
匯兌差額	Exchange differences	364	—
年末	At the end of the year	3,952	—

附註：

截至2022年及2021年12月31日止年度，公允價值層級分類的第一層級、第二層級及第三層級之間並無轉移。

本集團為進行財務申報設有管理第三層級工具估值的團隊。該團隊根據具體情況管理有關投資的估值工作，至少每年一次使用估值技術釐定本集團第三層級工具的公允價值，必要時還會委聘外部估值專家參與。

Note:

There were no transfers between level 1, 2 and 3 of fair value hierarchy classifications during the year ended 31 December 2022 and 2021.

The Group has a team that manages the valuation of level 3 instruments for financial reporting purposes. The team manages the valuation exercise of the investments on a case by case basis. At least once every year, the team would use valuation techniques to determine the fair value of the Group's level 3 instruments. External valuation experts are involved when necessary.

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### 5 公允價值估計 (續)

#### (c) 在第三層級內的金融工具 (續)

第三層級工具的估值主要包括於非上市公司以公允價值計量且其變動計入當期損益的長期債務投資(附註26)、於非上市公司以公允價值計量且其變動計入當期損益的長期股權投資(附註26)、以公允價值計量且其變動計入當期損益的短期投資(附註26)及以公允價值計量且其變動計入其他全面收益的股權投資(附註26)。由於該等工具並無於活躍市場買賣，其公允價值乃使用多種適用的估值技術(包括貼現現金流量法等)釐定。

下表概述有關經常性第三層級公允價值計量所用重大不可觀察輸入參數的量化資料。

### 5 Fair value estimation (continued)

#### (c) Financial instruments in level 3 (continued)

The valuation of the level 3 instruments mainly included long-term debt investments measured at FVPL in unlisted companies (Note 26), a long-term equity investment measured at FVPL in an unlisted company (Note 26), short-term investments measured at FVPL (Note 26) and equity investments measured at FVOCI (Note 26). As these instruments are not traded in an active market, their fair values have been determined by using various applicable valuation techniques, including discounted cash flows approach etc.

The following table summarizes the quantitative information about the significant unobservable inputs used in recurring level 3 fair value measurements.

概述	公允價值於12月31日		不可觀察輸入數據	輸入參數範圍於12月31日		不可觀察輸入參數與公允價值的關係
Description	Fair value at 31 December		Unobservable inputs	Range of inputs 31 December		Relationship of unobservable inputs to fair value
	2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000		2022年 2022	2021年 2021	
以公允價值計量且其變動計入當期損益的債務投資 Debt investments measured at FVPL	14,748	90,039	預期波幅 Expected volatility	47.30%	47.20%	預期波幅越高，公允價值越低 The higher the expected volatility, the lower the fair value
以公允價值計量且其變動計入當期損益的可轉讓存款證 Transferable certificate of deposits measured at FVPL	61,701	10,005	貼現率 Discount rate	3.36%–3.55%	3.36%	貼現率越高，公允價值越低 The higher the discount rate, the lower the fair value

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### 5 公允價值估計(續)

#### (c) 在第三層級內的金融工具(續)

倘預期波幅下降/上升5%而所有其他變量保持不變，截至2022年12月31日，以公允價值計量且其變動計入當期損益的債務投資的公允價值將增加/減少約人民幣8,260元(2021年：增加/減少人民幣146,000元)。

倘預期波幅下降/上升5%而所有其他變量保持不變，截至2022年12月31日，以公允價值計量且其變動計入當期損益的可轉讓存款證的公允價值將減少/增加約人民幣174,000元(2021年：減少/增加約人民幣30,000元)。

以下不可觀察輸入數據的金融工具並無計入上述披露：

- 以公允價值計量且其變動計入其他全面收益的股權投資基於最近交易價格的校準或未經調整的投資成本估值為人民幣48,752,000元(2021年：人民幣44,630,000元)。
- 以公允價值計量且其變動計入當期損益的股權投資基於對近期交易價格的校準或未經調整的投資成本進行估值，價值為人民幣3,952,000元(2021年：不適用)。

本集團已考慮被投資方的業務營運及市場環境，並認為自投資日期起並無重大公允價值變動的證據。

本集團不以公允價值計量的金融資產(包括現金及現金等價物、貿易應收款項及其他按攤銷成本計量的金融資產及本集團不以公允價值計量的金融負債(包括貿易及其他應付款項及租賃負債)屬短期性質或其利率接近市場利率，故其賬面值與公允價值相若。

### 5 Fair value estimation (continued)

#### (c) Financial instruments in level 3 (continued)

If the expected volatility had decreased/increased by 5% with all other variables held constant, the fair value of debt investments measured at FVPL would have been increased/decreased by approximately RMB8,260 as of 31 December 2022 (2021: increased/decreased RMB146,000).

If the discount rate had decreased/increased by 5% with all other variables held constant, the fair value of transferable certificate of deposits measured at FVPL would have been increased/decreased by approximately RMB174,000 as of 31 December 2022 (2021: increased/decreased by approximately RMB30,000).

The following financial instruments with unobservable inputs are not included in the above disclosure:

- An equity investment measured at FVOCI is valued based on calibration to recent transaction prices or investment cost without adjustment amounted to RMB48,752,000 (2021: RMB44,630,000).
- An equity investment measured at FVPL is valued based on calibration to recent transaction prices or investment cost without adjustment amounted to RMB3,952,000 (2021: NA).

The Group has considered investees' business operations and market environments, and concluded there is no evidence of significant fair value changes since the investment date.

The carrying amounts of the Group's financial assets that are not measured at fair value, including cash and cash equivalents, trade receivables, and other financial assets at amortized cost, and the Group's financial liabilities that are not measured at fair value, including trade and other payables and lease liabilities, approximate their fair values due to short maturities or the interest rates are close to the market interest rates.

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For the Year Ended 31 December 2022

### 6 重大會計估計及判斷

估計及判斷會根據過往經驗及其他因素(包括預期在有關情況下相信會合理發生的未來事件)而持續評估。

本集團對未來作出估計及假設。按定義，所產生的會計估計大多有別於相關實際結果。於下個財政年度有重大風險造成資產與負債賬面值重大調整的估計和假設於下文闡述。

#### (a) 與授權安排相關的無形資產減值

具無限使用年期或不可使用的與授權安排相關的無形資產每年進行減值測試，或當有事件或情況變化表明其可能發生減值時更頻密地進行減值測試。本集團為持續進行產品研發工作及商業化而通過收購獲得授權安排，該等授權安排被分類為無形資產內的授權。

就無形資產賬面值超出其可收回金額的金額確認減值虧損。可收回金額以無形資產的公允價值扣除出售成本與使用價值兩者的較高者為準。無形資產的減值評估涉及重大管理層估計及判斷，包括藥物開發里程碑的預期實現、商業化的成功率、新藥開發的結果、各許可安排下各管線產品的收入增長率及多期間超額收益法所用的貼現率。減值測試基於與該無形資產有關的現金產生單位(「CGU」)的可收回金額。關鍵假設於附註19中披露。

#### (b) 計量的公允價值

對於不存在活躍市場的金融資產，其公允價值運用恰當的估值技術進行估計。該等估值以與工具相關信貸風險、波幅以及流動資金風險有關的若干假設為基礎，具有不確定性且可能與實際結果大不相同。詳情於附註5披露。

### 6 Critical accounting estimates and judgements

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

#### (a) Impairment of intangible assets associated with license arrangements

Intangible assets associated with license arrangements that have an indefinite useful life or not available for use are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. The Group obtained license arrangements through acquisition for the purpose of continuing the research and development work and commercialization of the products, which are classified as license within intangible assets.

An impairment loss is recognized for the amount by which the intangible asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an intangible asset's fair value less costs of disposal and value in use. The impairment assessment of intangible assets involves significant management's estimates and judgements, including the expected achievement of drug development milestones, success rate of commercialization, the outcome of new drug development, the revenue growth rate of each pipeline products under respective license arrangements and the discount rate used in the multi-period excess earnings method. The impairment test is based on the recoverable amount of the cash-generating unit ("CGU") to which the intangible asset is related. Key assumptions are disclosed in Note 19.

#### (b) Fair value of measurement

Fair value of financial assets, in the absence of an active market, is estimated by using appropriate valuation techniques. Such valuations were based on certain assumptions about credit risk, volatility and liquidity risks associated with the instruments, which are subject to uncertainty and might materially differ from the actual results. Further details are disclosed in Note 5.

## 6 重大會計估計及判斷(續)

### (c) 無形資產的可使用年期

本集團的授權引入安排產生的具有有限可使用年期的無形資產於其可用經濟年期(估計為授權引入安排的期限)按直線法攤銷。倘本集團估計的產品銷售時長比安排的期限短，則採用較短的期限。如估計可用經濟年期不同於上述估計，則確認額外攤銷。於年底時根據情況變化檢討可使用年期。

### (d) 即期及遞延所得稅

本集團在各司法管轄區均須繳納所得稅。在釐定全球所得稅的撥備時，需要作出重大判斷。許多交易及計算的最終稅項釐定存在不確定情況。本集團根據對是否需要繳付額外稅款的估計，就預計稅務審核項目確認負債。倘該等事項的最終稅項結果與最初入賬的金額存在差異，則該等差異將對作出上述釐定期間的即期及遞延所得稅資產及負債產生影響。

對於產生遞延稅項資產的暫時差額，本集團評估該等遞延所得稅資產轉回的可能性。本集團估計及假設遞延稅項資產將在可預見未來的持續經營所產生的應課稅收入中轉回，並以此估計及假設為基礎確認遞延稅項資產。

### (e) 可變客戶合約安排

當客戶合約中的對價包括可變金額時，對價金額估計為本集團就轉讓貨品或服務至客戶而有權獲得的金額。可變對價於合約開始時進行估計並受約束，直至可變對價的相關不確定因素其後獲解決，而確認的累計收入金額不大可能出現重大收入撥回，則約束解除。

## 6 Critical accounting estimates and judgements

(continued)

### (c) Useful lives of intangible assets

The Group's finite life intangible assets generated from its in-license arrangements are amortized on a straight-line basis over their useful economic lives, which are estimated to be the period of the in-license arrangement. If the Group's estimate of the duration of sale of product is shorter than the arrangement period, then the shorter period is used. Additional amortization is recognized if the estimated useful economic lives are different from the previous estimation. Useful lives are reviewed at the end of the year based on changes in circumstances.

### (d) Current and deferred income taxes

The Group is subject to income taxes in different jurisdictions. Significant judgment is required in determining the worldwide provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain. The Group recognizes liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax assets and liabilities in the period in which such determination is made.

For temporary differences which give rise to deferred tax assets, the Group assesses the likelihood that the deferred income tax assets could be recovered. Deferred tax assets are recognized based on the Group's estimates and assumptions that they will be recovered from taxable income arising from continuing operations in the foreseeable future.

### (e) Variable arrangement in contract with customers

When the consideration in a contract with customers includes a variable amount, the amount of consideration is estimated to which the Group will be entitled in exchange for transferring the goods or services to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognized will not occur when the associated uncertainty with the variable consideration is subsequently resolved.



# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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### 7 分部資料

主要營運決策者已被確定為本集團的執行董事。執行董事整體審查本集團的合併業績，以就資源分配及表現評估作出決策。因此，經確定，本集團的經營為單一經營分部。

截至2022年及2021年12月31日止年度，總收入的地區資料如下：

### 7 Segment information

The chief operating decision-maker has been identified as the executive directors of the Group, who reviews the Group's consolidated results as a whole when making decisions about allocating resources and assessing performance. Therefore, it is determined that the Group's operations represent a single operating segment.

For the years ended 31 December 2022 and 2021, the geographical information on the total revenues is as follows:

		截至12月31日止年度 Year ended 31 December			
		2022年 2022		2021年 2021	
		人民幣千元 RMB'000	%	人民幣千元 RMB'000	%
中國內地	Mainland China	2,668,454	97	2,461,986	98
其他	Others	81,227	3	56,488	2
		<b>2,749,681</b>		<b>2,518,474</b>	

按資產位置細分的除金融工具及遞延稅項資產外的非流動資產總額如下：

The total of non-current assets other than financial instruments and deferred tax assets, broken down by location of the assets, are shown as follows:

		截至12月31日止年度 Year ended 31 December			
		2022年 2022		2021年 2021	
		人民幣千元 RMB'000	%	人民幣千元 RMB'000	%
中國內地	Mainland China	29,402	5	28,089	4
其他	Others	541,464	95	607,884	96
		<b>570,866</b>		<b>635,973</b>	

截至2022年及2021年12月31日止年度，對本集團總收入貢獻超過10%的客戶如下：

The customers which contributed over 10% of the total revenue of the Group for the years ended 31 December 2022 and 2021 are listed as below:

		截至12月31日止年度 Year ended 31 December	
		2022年 2022	2021年 2021
		%	%
客戶A	Customer A	71%	*
客戶B	Customer B	*	70%

\* 少於10%

\* Less than 10%

# 合併財務報表附註 Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

## 8 收入

## 8 Revenue

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
於某一時間點確認	Recognized at a point in time		
— 產品銷售額	— Product sales	2,749,681	2,518,474

## 9 其他收入及其他開支

## 9 Other income and other expenses

### (a) 其他收入

### (a) Other income

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
政府補助(i)	Government grants (i)	8,007	8,598
特許權收入	Royalty income	1,823	1,764
授權收入(ii)	Licensing income (ii)	—	31,939
其他	Others	2,295	532
		12,125	42,833

### (b) 其他開支

### (b) Other expenses

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
與授權有關的無形資產攤銷(ii)	Amortization of intangible assets associated with licensing (ii)	—	16,842

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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### 9 其他收入及其他開支(續)

#### (b) 其他開支(續)

- (i) 政府補助均與收入有關，且不存在政府補助所附帶的未滿足條件或其他或有事項。
- (ii) 於2020年2月，本集團與諾華公司及Novartis Pharma AG(統稱「諾華」)訂立若干協議，以購買以下資產的所有權利、所有權及權益：(i) 擇泰產品在中華人民共和國(「中國」)的銷售授權，包括但不限於進口藥品註冊證(「IDL」)；及(ii) 在中國與擇泰產品唯一及獨家相關的諾華商標、域名、商業信息、醫療信息、記錄及銷售授權數據。有關購買總對價60,000,000美元(相當於人民幣424,770,000元)記為無形資產並自2020年2月起按直線法於五年內攤銷。

於本集團在中國取得擇泰產品的IDL之前，作為一項過渡性安排，雙方同意諾華繼續在中國銷售擇泰產品，並向本集團支付銷售利潤，期限為自2020年2月24日起至(a)本集團於中國取得擇泰產品的IDL之日；及(b)自2020年2月24日起一年後(「過渡期」)(以較早者為準)。諾華於過渡期支付予本集團的利潤將入賬列作「其他收入」中的授權收入及「其他開支」中的相關攤銷費用。

### 9 Other income and other expenses (continued)

#### (b) Other expenses (continued)

- (i) Government grants are all income related and there exist no unfulfilled conditions or other contingencies attaching to these government grants.
- (ii) In February 2020, the Group entered into several agreements with Novartis AG and Novartis Pharma AG (collectively “Novartis”) to purchase all of the rights, title and interests in, to and under the assets of (i) marketing authorization, including but not limited to the import drug license (“IDL”) of Zometa product in the People’s Republic of China (the “PRC”) and (ii) trademarks, domain names, commercial information, medical information, records and marketing authorization data, in each case relating solely and exclusively to Zometa product in the PRC, from Novartis. The total purchase consideration of USD60,000,000 (equivalent to RMB424,770,000) was recorded as intangible assets and amortized over 5 years on a straightline basis from February 2020.

Prior to the Group obtains the IDL of Zometa product in the PRC, as a transitional arrangement, it was agreed that Novartis would continue to sell Zometa product in the PRC and pay the profit of the sales to the Group during the period from 24 February 2020 until the earlier of (a) the date of obtaining the IDL for Zometa product in the PRC by the Group and (b) one year from 24 February 2020 (the “Transition Period”). The profit to be paid by Novartis to the Group during the Transition Period would be recorded as licensing income in “Other income” and related amortization expense in “Other expenses”.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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### 9 其他收入及其他開支(續)

#### (b) 其他開支(續)

##### (ii) (續)

於2021年1月，本集團完成擇泰的IDL轉讓，並成為擇泰於中國的上市許可持有人(「MAH」)。於2021年下半年，本集團完成將中國所有省份的註冊分銷商由諾華轉為本集團。截至2021年12月31日止年度，本集團將擇泰產品的銷售確認為「收入」，金額為人民幣169,751,000元，相應的無形資產攤銷開支人民幣60,572,000元計入「收入成本」。同時，本集團確認授權收入人民幣31,939,000元，相應的無形資產攤銷開支人民幣16,842,000元計入「其他開支」，過渡性安排於期內在省級有效。

截至2022年12月31日止年度，本集團將擇泰的所有產品銷售確認為「收入」，相應的無形資產攤銷開支計入「收入成本」。

### 9 Other income and other expenses (continued)

#### (b) Other expenses (continued)

##### (ii) (continued)

In January 2021, the Group completed the transfer of IDL for Zometa, and became the Marketing Authorization Holder (“MAH”) of Zometa in the PRC. In the second half of 2021, the Group completed the conversion of the registered distributor from Novartis to the Group in all the provinces in the PRC. For the year ended 31 December 2021, the Group recognized the sales of Zometa product as “Revenue” with an amount of RMB169,751,000 with corresponding amortization expense of the intangible assets of RMB60,572,000 recorded in “Cost of revenue”. Meanwhile, the Group recognized the licensing income with an amount of RMB31,939,000 with corresponding amortization expense of the intangible assets of RMB16,842,000 recorded in “Other expenses” during the period that the transitional arrangement was effective at provincial level.

For the year ended 31 December 2022, the Group recognized all product sales of Zometa as “Revenue” and corresponding amortization expense of the intangible assets in “Cost of revenue”.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 10 其他(虧損)/收益 — 淨額

		截至12月31日止年度	
		Year ended 31 December	
		2022年	2021年
		2022	2021
		人民幣千元	人民幣千元
		RMB'000	RMB'000
以公允價值計量且其變動計入 當期損益的金融資產公允價 值變動 — 股權投資 (附註26)	Change in fair value of financial assets at FVPL — equity investments (Note 26)	(519)	(1,411)
以公允價值計量且其變動計入 當期損益的金融資產公允價 值變動 — 可轉讓存款證 (附註26)	Change in fair value of financial assets at FVPL — transferable certificate of deposits (Note 26)	2,042	317
以公允價值計量且其變動計入 當期損益的金融資產公允價 值變動 — 結構性存款 (附註26)	Change in fair value of financial assets at FVPL — structured deposits (Note 26)	2,183	3,684
以公允價值計量且其變動計入 當期損益的金融資產公允價 值變動 — 債務投資 (附註26)	Change in fair value of financial assets at FVPL — debt investments (Note 26)	(74,179)	—
外匯虧損/(收益)	Net foreign exchange (losses)/gains	(85,305)	14,948
其他	Others	386	1,580
		(155,392)	19,118

### 11 融資成本淨額

### 11 Finance costs, net

		截至12月31日止年度	
		Year ended 31 December	
		2022年	2021年
		2022	2021
		人民幣千元	人民幣千元
		RMB'000	RMB'000
銀行存款利息收入	Interest income from bank deposits	36,069	7,958
<b>融資收入</b>	<b>Finance income</b>	<b>36,069</b>	<b>7,958</b>
借款利息開支	Interest expenses on borrowings	(45,497)	(39,299)
租賃負債利息開支(附註17)	Interest expenses on lease liabilities (Note 17)	(1,096)	(892)
<b>融資成本</b>	<b>Finance costs</b>	<b>(46,593)</b>	<b>(40,191)</b>
財務成本淨額	Finance costs, net	(10,524)	(32,233)

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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### 12 按性質劃分的開支

### 12 Expenses by nature

		截至12月31日止年度	
		Year ended 31 December	
		2022年	2021年
		2022	2021
		人民幣千元	人民幣千元
附註			
Note		RMB'000	RMB'000
成品及在製品存貨變動	Changes in inventories of finished goods and work in process	30,825	(14,245)
僱員福利開支	Employee benefit expenses	517,816	445,980
消耗的原材料和貿易商品	Raw materials and trading merchandise consumed	432,830	442,247
市場開發和業務推廣開支	Market development and business promotion expenses	179,533	194,216
無形資產攤銷	Amortization of intangible assets	101,951	93,891
無形資產減值虧損	Impairment losses of intangible assets	99,467	57,104
運輸開支	Transportation expense	72,413	37,833
差旅及會議開支	Travel and meeting expenses	41,392	57,598
專業服務費	Professional service fees	37,946	33,122
研發的測試費及臨床試驗費	Testing and clinical trial fees for R&D	36,002	72,576
特許權費	Royalty fee	29,566	20,536
存貨撇減	Write-downs of inventories	6,449	16,367
使用權資產攤銷	Amortization of right-of-use assets	13,354	10,989
公用設施及辦公開支	Utilities and office expense	10,452	8,192
核數師薪酬	Auditors' remuneration		
— 核數服務	— Audit Services	4,028	3,880
— 非核數服務	— Non-audit Services	3,200	—
物業、廠房及設備折舊	Depreciation of PP&E	3,592	2,966
上市開支	Listing expense	—	7,735
其他	Others	34,994	31,332
收入成本、銷售及營銷開支、行政開支、研發開支及其他開支總額	Total cost of revenue, sales and marketing expenses, administrative expenses, R&D expenses and other expenses	1,655,810	1,522,319

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 13 僱員福利開支

### 13 Employee benefit expenses

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
工資、薪金和花紅	Wages, salaries, bonuses	388,275	318,591
以股份為基礎的付款(附註27)	Share-based payments (Note 27)	52,343	63,013
退休金計劃供款(a)	Contributions to pension plans (a)	31,477	26,239
住房公積金、醫療保險及其他 社會保險(b)	Housing funds, medical insurance and other social welfare contributions (b)	45,721	38,137
		517,816	445,980

(a) 根據中華人民共和國法例法規的規定，本集團為其中國僱員向國家發起的退休計劃供款。本集團僱員按相關收入(包括工資、薪金、津貼及花紅，且有上限)的約8%每月向計劃供款，而本集團按相關收入的18%至23%(設有一定上限)每月向計劃供款，且就供款以外退休後福利的實際付款並無進一步責任。國家發起的退休計劃負責應付退休僱員的所有退休後福利責任。

截至2022年12月31日止年度，本集團動用代表於悉數歸屬供款之前退出計劃的僱員的沒收供款為154,000港元(相當於人民幣137,000元)(2021年：90,000港元(相當於人民幣75,000元))，因而於2022年12月31日本集團可供用作降低現有供款水平的供款(誠如上市規則附錄十六第26(2)段所述)為66,000港元(相當於人民幣59,000元)(2021年：219,000港元，相當於人民幣179,000元)。

(b) 本集團於中國的僱員有權參與多項政府監管的住房公積金、醫療保險、失業保險和其他僱員社會保險計劃。本集團每月按僱員薪金的約17%至23%(設有一定上限)向該等基金供款。本集團就該等基金的責任，以各期間應付的供款為限。

(a) As stipulated by rules and regulations in the PRC, the Group contributes to state-sponsored retirement schemes for its employees in the PRC. The Group's employees make monthly contributions to the schemes at approximately 8% of the relevant income (comprising wages, salaries, allowances and bonus, and subject to maximum caps), while the Group contributes 18% to 23% of such relevant income, subject to certain ceiling and has no further obligations for the actual payment of postretirement benefits beyond the contributions. The state-sponsored retirement schemes are responsible for the entire post-retirement benefit obligations payable to the retired employees.

HKD154,000 (equivalent to RMB137,000) (2021: HKD90,000, equivalent to RMB75,000) of forfeited contributions by the Group on behalf of its employees who left the schemes prior to vesting fully in such contributions were utilized during the year ended 31 December 2022, leaving HKD66,000 (equivalent to RMB59,000) (2021: HKD219,000, equivalent to RMB179,000) available as at 31 December 2022 for utilization by the Group to reduce the existing level of contributions as described in paragraph 26(2) of Appendix 16 to the Listing Rules.

(b) Employees of the Group in the PRC are entitled to participate in various government-supervised housing funds, medical insurance, unemployment insurance and other employee social insurance plan. The Group contributes on a monthly basis to these funds based on approximately 17% to 23% of the salaries of the employees, subject to certain ceiling. The Group's liability in respect of these funds is limited to the contributions payable in each period.

# 合併財務報表附註 Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

## 13 僱員福利開支(續)

### (c) 董事福利及權益 — 董事酬金

截至2022年12月31日止年度，本集團已付／應付本公司每名董事的薪酬如下：

## 13 Employee benefit expenses (continued)

### (c) Benefits and interests of directors — Directors' emoluments

The remuneration of each director of the Company paid/payable by the Group for the year ended 31 December 2022 are set out as follows:

		工資、薪金和 花紅	退休金費用— 界定供款計劃	住房公積金、 醫療保險和其他 社會福利供款	其他僱員福利	董事袍金	酌情花紅	股份酬金開支	合計
		Wages, salaries, bonuses	Pension costs- defined contribution plans	Housing funds, medical insurance and other social welfare contributions	Other employee benefits	Director's fees	Discretionary bonus	Share-based compensation expenses	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
截至2022年12月31日 止年度	For the year ended 31 December 2022								
<b>執行董事</b>	<b>Executive Director</b>								
趙宏先生	Mr. ZHAO Hong	7,670	63	71	134	—	—	9,092	17,030
<b>非執行董事</b>	<b>Non-executive Directors</b>								
LI Zhenfu先生	Mr. LI Zhenfu	—	—	—	—	—	—	—	—
Daniel Luzius VASELLA博士	Dr. Daniel Luzius VASELLA	—	—	—	—	658	—	—	658
LIN Shirley Yi-Hsien女士(i)	Ms. LIN Shirley Yi-Hsien (i)	—	—	—	—	—	—	—	—
李泉女士(ii)	Ms. LI Quan (ii)	—	—	—	—	—	—	—	—
石岑先生	Mr. SHI Cen	—	—	—	—	—	—	—	—
王海霞女士(v)	Ms. WANG Haixia (v)	—	—	—	—	—	—	—	—
<b>獨立非執行董事</b>	<b>Independent Non- executive Directors</b>								
劉國恩博士(iv)	Dr. LIU Guoen (iv)	—	—	—	—	658	—	—	658
CHEN Ping博士(iv)	Dr. CHEN Ping (iv)	—	—	—	—	658	—	—	658
GU Alex Yushao先生(iv)	Mr. GU Alex Yushao (iv)	—	—	—	—	658	—	—	658
Wendy HAYES女士(iv)	Ms. Wendy HAYES (iv)	—	—	—	—	658	—	—	658



# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 13 僱員福利開支(續)

#### (c) 董事福利及權益(續)

##### — 董事酬金(續)

截至2021年12月31日止年度，本集團已付／應付本公司每名董事的薪酬如下：

工資、薪金和花紅	退休金費用— 界定供款計劃	住房公積金、 醫療保險和其他 社會福利供款	其他僱員福利	董事袍金	酌情花紅	股權激勵開支	合計
Wages, salaries, bonuses	Pension costs- defined contribution plans	Housing funds, medical insurance and other social welfare contributions	Other employee benefits	Director's fees	Discretionary bonus	Share-based compensation expenses	Total
人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000

截至2021年12月31日  
止年度

For the year ended  
31 December 2021

執行董事	Executive Director							
趙宏先生	Mr. ZHAO Hong	7,162	57	64	124	—	—	18,433
非執行董事	Non-executive Directors							
LI Zhenfu先生	Mr. LI Zhenfu	—	—	—	—	—	—	—
Daniel Luzius VASELLA博士	Dr. Daniel Luzius VASELLA	—	—	—	—	569	—	569
LIN Shirley Yi-Hsien女士(i)	Ms. LIN Shirley Yi-Hsien (i)	—	—	—	—	—	—	—
李泉女士(ii)	Ms. LI Quan (ii)	—	—	—	—	—	—	—
石岑先生	Mr. SHI Cen	—	—	—	—	—	—	—
王曉卓女士(iii)	Ms. WANG Xiaozhuo (iii)	—	—	—	—	—	—	—
王海霞女士(v)	Ms. WANG Haixia (v)	—	—	—	—	—	—	—
獨立非執行董事	Independent Non-executive Directors							
劉國恩博士(iv)	Dr. LIU Guoen (iv)	—	—	—	—	569	—	569
CHEN Ping博士(iv)	Dr. CHEN Ping (iv)	—	—	—	—	569	—	569
GU Alex Yushao先生(iv)	Mr. GU Alex Yushao (iv)	—	—	—	—	569	—	569
Wendy HAYES女士(iv)	Ms. Wendy HAYES (iv)	—	—	—	—	569	—	569

# 合併財務報表附註 Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

## 13 僱員福利開支(續)

### (c) 董事福利及權益(續)

#### — 董事酬金(續)

- (i) LIN Shirley Yi-Hsien 女士，於2021年2月5日獲委任為本公司非執行董事。
- (ii) 李泉女士於2022年12月19日從本公司辭任非執行董事。
- (iii) 王曉卓女士於2021年6月16日從本公司辭任非執行董事。
- (iv) 劉國恩博士、CHEN Ping 博士、Gu Alex Yushao 先生及Wendy HAYES 女士於2021年2月19日獲委任為本公司獨立非執行董事。
- (v) 王海霞女士於2021年6月16日獲委任為本公司非執行董事。

#### — 董事退休福利及離職福利

於截至2022年及2021年12月31日止年度，並無任何董事接受任何退休福利或離職福利。

#### — 就獲提供董事服務而向第三方支付的对價

於截至2022年及2021年12月31日止年度，本公司並未就獲提供董事服務向任何第三方支付任何對價。

#### — 惠及董事、其控制的法團及實體的貸款、準貸款及其他交易的相關資料

於2022年及2021年12月31日，並無惠及董事、其控制的法團及實體的貸款、準貸款及其他交易安排。

## 13 Employee benefit expenses (continued)

### (c) Benefits and interests of directors (continued)

#### — Directors' emoluments (continued)

- (i) Ms. LIN Shirley Yi- Hsien was appointed as a non-executive director of the Company on 5 February 2021.
- (ii) Ms. Li Quan resigned as a non-executive director of the Company on 19 December 2022.
- (iii) Ms. WANG Xiaozhuo resigned as a non-executive director of the Company on 16 June 2021.
- (iv) Dr. LIU Guoen, Dr. CHEN Ping, Mr. GU Alex Yushao, and Ms. Wendy HAYES were appointed as independent non-executive directors of the Company on 19 February 2021.
- (v) Ms. WANG Haixia was appointed as a non-executive director of the Company on 16 June 2021.

#### — Directors' retirement benefits and termination benefits

None of the directors received or receive any retirement benefits or termination benefits during the years ended 31 December 2022 and 2021.

#### — Consideration provided to third parties for making available directors' services

During the years ended 31 December 2022 and 2021, the Company did not pay consideration to any third parties for making available directors' services.

#### — Information about loans, quasi-loans and other dealings in favor of directors, controlled bodies corporate by and controlled entities with such directors

As at 31 December 2022 and 2021, there were no loans, quasi-loans and other dealings arrangement in favor of directors, controlled bodies corporate by and controlled entities with such directors.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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For the Year Ended 31 December 2022

### 13 僱員福利開支(續)

#### (c) 董事福利及權益(續)

##### — 董事於交易、安排或合約中的重大權益

於截至2022年及2021年12月31日止年度年末或年內任何時間，本公司概無訂立與本集團業務有關且本公司董事直接或間接擁有重大權益的重大交易、安排及合約。

#### (d) 五名最高薪酬人士

於截至2022年12月31日止年度，本集團五名最高酬金人士包括一名董事(2021年：一名)(其酬金反映於上述分析)。於截至2022年及2021年12月31日止年度，應付剩餘四名人士的酬金如下：

### 13 Employee benefit expenses (continued)

#### (c) Benefits and interests of directors (continued)

##### — Directors' material interest in transactions, arrangements or contracts

No significant transactions, arrangements and contracts in relation to the Group's business in 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 the years or at any time during the years ended 31 December 2022 and 2021.

#### (d) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year ended 31 December 2022 include one director (2021: one) whose emoluments are reflected in the analysis shown in analysis above. The emoluments payable to the remaining four individuals during the years ended 31 December 2022 and 2021 are as follows:

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
工資和薪金	Wages and salaries	10,164	9,733
酌情花紅	Discretionary bonuses	4,723	4,228
以股份為基礎的付款	Share-based payments	2,986	7,982
住房公積金、醫療保險和其他社會福利供款	Housing funds, medical insurance and other social welfare contributions	399	363
其他僱員福利	Other employee benefits	246	151
		<b>18,518</b>	<b>22,457</b>

每年薪酬屬以下範圍的最高薪酬人士(不包括董事)的人數如下：

Excluding the director, the number of highest paid individuals whose remunerations for each year fell within the following band is as follows:

		截至12月31日止年度 Year ended 31 December	
		2022年 2022	2021年 2021
薪酬範圍	Emolument band		
人民幣3,000,001元至 人民幣4,000,000元	RMB3,000,001 to RMB4,000,000	1	1
人民幣4,000,001元至 人民幣5,000,000元	RMB4,000,001 to RMB5,000,000	1	2
人民幣5,000,001元至 人民幣6,000,000元	RMB5,000,001 to RMB6,000,000	2	—
人民幣10,000,001元至 人民幣11,000,000元	RMB10,000,001 to RMB11,000,000	—	1

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 14 所得稅開支

本集團的所得稅開支分析如下：

### 14 Income tax expense

The income tax expense of the Group are analyzed as follows:

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
即期所得稅	Current income tax	84,267	84,973
遞延所得稅	Deferred income tax	458	17,539
<b>所得稅開支</b>	<b>Income tax expense</b>	<b>84,725</b>	<b>102,512</b>

本集團稅前利潤的稅項有別於採用適用於本集團旗下實體利潤的稅率計算得出的理論數額，具體如下：

The tax on the Group's profit before tax differs from the theoretical amount that would arise using the tax rate applicable to profit of the entities comprising the Group as follows:

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
所得稅前利潤	Profit before income tax	940,080	1,025,873
按適用稅率計算(a)	Calculated at applicable tax rates (a)	64,269	84,642
中國預扣稅(b)	PRC withholding tax (b)	5,755	5,723
不可就所得稅扣除的開支(c)	Expenses not deductible for income tax purposes (c)	21,351	17,167
未確認遞延所得稅資產的稅項虧損	Tax losses for which no deferred income tax assets was recognized	395	3,009
利用此前未確認稅項虧損	Utilization of previously unrecognized tax losses	(16)	(1,555)
往年超額撥備	Over provision in prior years	(7,029)	(6,474)
<b>所得稅開支</b>	<b>Income tax expense</b>	<b>84,725</b>	<b>102,512</b>

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 14 所得稅開支(續)

#### (a) 即期所得稅

本集團就其在中國內地業務的所得稅撥備，是根據現行的相關法律、詮釋及慣例，就所呈列期間應課稅利潤按25%的稅率計算而得出。

本公司及其若干附屬公司為根據開曼群島公司法於開曼群島註冊成立的獲豁免有限公司，因此無須繳納開曼群島所得稅。

在香港註冊成立的實體須繳納香港利得稅，首2百萬港元應課稅利潤的稅率為8.25%，超出部分則按16.5%的稅率繳稅。

#### (b) 中國預扣稅

根據適用的中華人民共和國稅收法規，在中國成立的公司就2008年1月1日之後產生的利潤向外國投資者派發股息，通常須按5%或10%的稅率繳納預扣所得稅，具體取決於外國投資者註冊成立所在的國家。本集團已依照中國與香港之間的雙重徵稅協定安排就其在中國的附屬公司的未分配利潤按5%的預扣稅率確認遞延稅項負債(附註31)。

#### (c) 不可就所得稅扣除的開支

本集團於截至2022年及2021年12月31日止年度不可扣除的開支主要指中華人民共和國國家稅務局及香港稅務局頒佈的有關法律法規所規定的超過可抵扣上限的不可扣除之業務招待費及非貿易餘額之匯兌損失。

### 14 Income tax expense (continued)

#### (a) Current income tax

The income tax provision of the Group in respect of its operations in Mainland China was calculated at tax rate of 25% on the assessable profits for the periods presented, based on the existing legislation, interpretations and practices in respect thereof.

The Company and some of its subsidiaries are incorporated in the Cayman Islands as exempted companies with limited liability under the Companies Law of the Cayman Islands and accordingly, are exempted from Cayman Islands income tax.

Entities incorporated in Hong Kong are subject to Hong Kong profits tax, of which, the tax rate is 8.25% for assessable profits in the first HKD2 million and 16.5% for any assessable profits in excess.

#### (b) PRC withholding tax

According to the applicable PRC tax regulations, dividends distributed by a company established in the PRC to a foreign investor with respect to profits derived after 1 January 2008 are generally subject to a 5% or 10% withholding income tax, depending on the country incorporation of the foreign investors. The Group has recognized deferred tax liabilities at 5% withholding tax rate for undistributed profits of its subsidiaries in the PRC in accordance with the double taxation treaty arrangement between the PRC and Hong Kong (Note 31).

#### (c) Expenses not deductible for income tax purposes

The Group's non-deductible expenses during the years ended 31 December 2022 and 2021 mainly represented business and entertainment expenses that exceed the deductible ceiling and exchange losses arising from non-trade balances pursuant to the relevant laws and regulations promulgated by the State Tax Bureau of the PRC and Inland Revenue Department of Hong Kong.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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### 15 每股盈利

- (a) 於相應期間，每股基本盈利乃通過將本公司擁有人應佔利潤除以已發行普通股的加權平均數計算。

### 15 Earnings per share

- (a) Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the respective period.

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
本公司擁有人應佔年內利潤	Profit for the year attributable to owners of the Company	855,355	923,361
已發行普通股的加權平均數 (千股)	Weighted average number of ordinary shares in issue (thousand shares)	673,221	651,801
每股基本盈利(以每股人民幣表 示)	Basic earnings per share (expressed in RMB per share)	1.27	1.42

- (b) 每股攤薄盈利乃按假設已轉換所有具攤薄潛力的普通股後，經調整發行在外普通股的加權平均數計算得出。截至2022年及2021年12月31日止年度，每股攤薄盈利乃經考慮行使尚未行使的購股權後應予發行的普通股而計算(使用庫存股票法)。

- (b) Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assumed conversion of all dilutive potential ordinary shares. For the years ended 31 December 2022 and 2021, diluted earnings per share was calculated by considering the ordinary shares issuable upon the exercise of outstanding share options (using the treasury stock method).

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
本公司擁有人應佔年內利潤	Profit for the year attributable to owners of the Company	855,355	923,361
已發行普通股的加權平均數 (千股)	Weighted average number of ordinary shares in issue (thousand shares)	673,221	651,801
購股權的攤薄影響	Diluted impact of share options	34,919	43,558
每股攤薄盈利的普通股加權平 均數(千股)	Weighted average number of ordinary shares for diluted earnings per share (thousand shares)	708,140	695,359
每股攤薄盈利 (以每股人民幣表示)	Diluted earnings per share (expressed in RMB per share)	1.21	1.33

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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### 16 股息

於2022年5月，經股東於股東週年大會上批准後，本公司就截至2021年12月31日止年度宣派股息人民幣204,545,000元(每股0.35港元，相當於239,228,000港元)。本公司已於2022年6月22日悉數派付該等股息。

於2021年2月，本公司向當時股東宣派股息人民幣776,520,000元。於2021年3月2日，其於香港聯交所主板上市日期前，本公司已悉數派付該等股息。

### 16 Dividends

In May 2022, upon approval obtained from the shareholders at the Annual General Meeting, the Company declared dividends of RMB204,545,000 (HKD0.35 per share, equals to HKD239,228,000) for the year ended 31 December 2021. The Company fully paid such dividends on 22 June 2022.

In February 2021, the Company declared dividends of RMB776,520,000 to then shareholders of the Company. The Company fully paid such dividends on 2 March 2021, the date before its listing on the Main Board of the HKEx.

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
年初應付股息	Dividends payable at beginning of the year	—	52,199
年內宣派股息	Declaration of dividends during the year	204,545	776,520
年內已付股息	Dividends paid during the year	(205,622)	(827,303)
匯兌差額	Exchange differences	1,077	(1,416)
年末應付股息	Dividends payable at end of the year	—	—

根據2023年3月30日之董事會決議，本公司建議向股東派付末期股息每股0.39港元。

In accordance with the resolution of the Board of Directors dated on 30 March 2023, the Company recommended a final dividend to the shareholders at HKD0.39 per share.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 17 使用權資產

### 17 Right-of-use assets

租賃物業  
Leased properties  
人民幣千元  
RMB'000

於2021年1月1日	<b>At 1 January 2021</b>	
成本	Cost	77,982
累計攤銷	Accumulated amortization	(69,172)
<b>賬面淨值</b>	<b>Net book amount</b>	<b>8,810</b>
截至2021年12月31日止年度	<b>Year ended 31 December 2021</b>	
年初賬面淨值	Opening net book amount	8,810
匯兌差額	Exchange differences	(263)
添置	Additions	24,425
攤銷費用	Amortization charge	(10,989)
<b>年末賬面淨值</b>	<b>Closing net book amount</b>	<b>21,983</b>
於2021年12月31日	<b>At 31 December 2021</b>	
成本	Cost	49,850
累計攤銷	Accumulated amortization	(27,867)
<b>賬面淨值</b>	<b>Net book amount</b>	<b>21,983</b>
截至2022年12月31日止年度	<b>Year ended 31 December 2022</b>	
年初賬面淨值	Opening net book amount	21,983
匯兌差額	Exchange differences	215
添置	Additions	9,985
攤銷費用	Amortization charge	(13,354)
<b>年末賬面淨值</b>	<b>Closing net book amount</b>	<b>18,829</b>
於2022年12月31日	<b>At 31 December 2022</b>	
成本	Cost	35,320
累計攤銷	Accumulated amortization	(16,491)
<b>賬面淨值</b>	<b>Net book amount</b>	<b>18,829</b>



# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 17 使用權資產(續)

合併全面收益表及合併現金流量表中  
載有關於租賃的下列金額：

### 17 Right-of-use assets (continued)

The consolidated statement of comprehensive income and the consolidated  
statement of cash flows contain the following amounts relating to leases:

		截至12月31日止年度	
		Year ended 31 December	
		2022年	2021年
		2022	2021
		人民幣千元	人民幣千元
		RMB'000	RMB'000
使用權資產攤銷	Amortization of right-of-use assets	13,354	10,989
利息開支	Interest expenses	1,096	892
有關短期租賃的支出	Expenses relating to short-term leases	659	242
經營活動租賃的現金流出	Cash outflow for leases as operating activities	(1,755)	(1,134)
融資活動租賃的現金流出	Cash outflow for leases as financing activities	(12,482)	(10,331)

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 18 物業、廠房及設備

### 18 Property, plant and equipment

		辦公傢私及設備 Office furniture and equipment 人民幣千元 RMB'000	車輛 Vehicle 人民幣千元 RMB'000	租賃物業裝修 Leasehold improvements 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
<b>於2021年1月1日</b>	<b>At 1 January 2021</b>				
成本	Cost	44,604	561	2,751	47,916
累計折舊	Accumulated depreciation	(39,150)	(561)	(2,751)	(42,462)
<b>賬面淨值</b>	<b>Net book amount</b>	5,454	—	—	5,454
<b>截至2021年12月31日止年度</b>	<b>Year ended 31 December 2021</b>				
年初賬面淨值	Opening net book amount	5,454	—	—	5,454
匯兌差額	Exchange differences	(21)	—	—	(21)
添置	Additions	5,700	—	—	5,700
出售	Disposals	(272)	—	—	(272)
折舊支出	Depreciation charge	(2,966)	—	—	(2,966)
<b>年末賬面淨值</b>	<b>Closing net book amount</b>	7,895	—	—	7,895
<b>於2021年12月31日</b>	<b>At 31 December 2021</b>				
成本	Cost	47,897	561	2,751	51,209
累計折舊	Accumulated depreciation	(40,002)	(561)	(2,751)	(43,314)
<b>賬面淨值</b>	<b>Net book amount</b>	7,895	—	—	7,895
<b>截至2022年12月31日止年度</b>	<b>Year ended 31 December 2022</b>				
年初賬面淨值	Opening net book amount	7,895	—	—	7,895
匯兌差額	Exchange differences	173	—	—	173
添置	Additions	5,768	—	—	5,768
出售	Disposals	(448)	—	—	(448)
折舊支出	Depreciation charge	(3,592)	—	—	(3,592)
<b>年末賬面淨值</b>	<b>Closing net book amount</b>	9,796	—	—	9,796
<b>於2022年12月31日</b>	<b>At 31 December 2022</b>				
成本	Cost	57,585	561	1,521	59,667
累計折舊	Accumulated depreciation	(47,789)	(561)	(1,521)	(49,871)
<b>賬面淨值</b>	<b>Net book amount</b>	9,796	—	—	9,796

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 18 物業、廠房及設備(續)

折舊開支已計入合併全面收益表以下類別：

### 18 Property, plant and equipment (continued)

Depreciation expenses have been charged to the consolidated statement of comprehensive income as follows:

		截至12月31日止年度	
		Year ended 31 December	
		2022年	2021年
		2022	2021
		人民幣千元	人民幣千元
		RMB'000	RMB'000
收入成本	Cost of revenue	577	1,280
銷售及營銷開支	Sales and marketing expenses	1,136	954
行政開支	Administrative expenses	1,718	573
研發開支	R&D expenses	161	159
		<b>3,592</b>	<b>2,966</b>

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 19 無形資產

### 19 Intangible assets

		未達到可使用 狀態的無形資產 (附註(b)) Intangible assets that are not ready for use (Note(b)) 人民幣千元 RMB'000	商業化的 無形資產 (附註(c)) Intangible assets that are commercialized (Note(c)) 人民幣千元 RMB'000	軟件 Software 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
<b>於2021年1月1日</b>	<b>At 1 January 2021</b>				
成本	Cost	287,361	465,878	14,360	767,599
累計攤銷	Accumulated amortization	—	(84,171)	(11,162)	(95,333)
減值虧損	Impairment losses	(19,575)	—	—	(19,575)
<b>賬面淨值</b>	<b>Net book amount</b>	267,786	381,707	3,198	652,691
<b>截至2021年12月31日止年度</b>	<b>Year ended 31 December 2021</b>				
年初賬面淨值	Opening net book amount	267,786	381,707	3,198	652,691
匯兌差額	Exchange differences	(3,847)	(10,044)	(29)	(13,920)
添置(附註(a))	Additions (Note (a))	114,687	—	3,632	118,319
轉讓	Transfer	(206,317)	206,317	—	—
攤銷費用(附註(d))	Amortization charge (Note (d))	—	(90,884)	(3,007)	(93,891)
減值虧損(附註(b)(i), (c)(i))	Impairment losses (Note (b)(i), (c)(i))	(16,104)	(41,000)	—	(57,104)
<b>年末賬面淨值</b>	<b>Closing net book amount</b>	156,205	446,096	3,794	606,095
<b>於2021年12月31日</b>	<b>At 31 December 2021</b>				
成本	Cost	191,436	663,133	17,992	872,561
累計攤銷	Accumulated amortization	—	(176,037)	(14,198)	(190,235)
減值虧損	Impairment losses	(35,231)	(41,000)	—	(76,231)
<b>賬面淨值</b>	<b>Net book amount</b>	156,205	446,096	3,794	606,095
<b>截至2022年12月31日止年度</b>	<b>Year ended 31 December 2022</b>				
年初賬面淨值	Opening net book amount	156,205	446,096	3,794	606,095
匯兌差額	Exchange differences	14,575	37,162	32	51,769
添置(附註(a))	Additions (Note (a))	41,318	42,660	1,817	85,795
攤銷費用(附註(d))	Amortization charge (Note (d))	—	(99,723)	(2,228)	(101,951)
減值虧損(附註(b)(ii))	Impairment losses (Note (b)(ii))	(99,467)	—	—	(99,467)
<b>年末賬面淨值</b>	<b>Closing net book amount</b>	112,631	426,195	3,415	542,241
<b>於2022年12月31日</b>	<b>At 31 December 2022</b>				
成本	Cost	252,106	762,382	19,625	1,034,113
累計攤銷	Accumulated amortization	—	(295,187)	(16,210)	(311,397)
減值虧損	Impairment losses	(139,475)	(41,000)	—	(180,475)
<b>賬面淨值</b>	<b>Net book amount</b>	112,631	426,195	3,415	542,241

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 19 無形資產(續)

附註：

- (a) 截至2021年12月31日止年度添置無形資產乃由於本集團購買HSP90-PI3K授權以及DANYELZA®(那西妥單抗)及諾彌可等授權引入藥物的里程碑付款。

截至2022年12月31日止年度添置無形資產指購買Vaborem授權及一款授權引入藥物擇泰的里程碑付款。

- (b) 與未可使用的授權引入安排相關的無形資產

- (i) 截至2022年12月31日止年度，考慮到各在研產品之預期達成藥物開發里程碑、商業化成功率、新藥開發結果及管線產品許可方的財務狀況，本集團對若干管線產品相關的無形資產進行全額減值，減值總額為人民幣99,467,000元(2021年：人民幣16,104,000元)，於合併全面收益表表中確認為行政開支。

### 19 Intangible assets (continued)

Note:

- (a) Addition of intangible assets in the year ended 31 December 2021 was due to the Group's acquisition of the license of HSP90-PI3K and milestone payments for in-licensed drugs including DANYELZA® (Naxitamab) and Oravig.

Addition of intangible assets in the year ended 31 December 2022 represented the acquisition of the license of Vaborem and the milestone payment for an in-licensed drug, Zometa.

- (b) **Intangible assets associated with in-license arrangements that are not ready for use**

- (i) During the year ended 31 December 2022, after considering the expected achievement of drug development milestones, success rate of commercialization, outcome of new drug development and financial conditions of licensors of pipeline products, the Group made full impairment against intangible assets associated with certain pipeline products with the total amount of RMB99,467,000 (2021: RMB16,104,000), which were recognized as administrative expenses in the consolidated statement of comprehensive income.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 19 無形資產(續)

附註：(續)

#### (b) 與未可使用的授權引入安排相關的無形資產(續)

- (ii) 於2022年12月31日，尚未可供使用且無減值跡象的授權引入安排相關的無形資產賬面值為人民幣112,631,000元(2021年12月31日：人民幣156,205,000元)。該等無形資產的年度減值測試會根據與該無形資產有關的現金產生單位(「現金產生單位」)的可收回金額進行。適當的現金產生單位處於產品層面。我們通過聘請獨立評估師對各在研產品進行年度減值測試，以估計公允價值減銷售成本，作為各在研產品的可收回金額。公允價值乃基於多期超額收益法，且本集團根據臨床開發及監管審批的時間、為達到預期最高潛在收入而進行的商業加速以及各在研產品專營權的期限，對其在研產品的預測期間(從2024年至2039年)作出估計。

各在研產品的估計收入乃基於管理層預期的商業化時間。收入增長率乃基於各項無形資產在與未可使用授權引入安排相關的各項無形資產的預期商業化後各單項無形資產的關鍵輸入數據(如預計市場滲透率及市場規模等)而計算。

成本及經營開支乃基於可比較公司的當前利潤水平，並作出調整以反映預期未來價格變動，按收入預測期間的百分比進行估算。

### 19 Intangible assets (continued)

Note: (continued)

#### (b) Intangible assets associated with in-license arrangements that are not ready for use (continued)

- (ii) As at 31 December 2022, the carrying amount of intangible assets associated with in-license arrangements that were not ready for use without impairment indicator was RMB112,631,000 (31 December 2021: RMB156,205,000). Annual impairment test is performed in respect of these intangible assets based on the recoverable amount of the cash-generating unit ("CGU") to which the intangible asset is related. The appropriate CGU is at the product level. The annual impairment test is performed for each pipeline product by engaging an independent appraiser to estimate fair value less cost to sell as the recoverable amount of each pipeline product. The fair value is based on the multi-period excess earnings method and the Group estimated the forecast period till the year from 2024 to 2039 for its pipeline products based on the timing of clinical development and regulatory approval, commercial ramp up to reach expected peak revenue potential, and the length of exclusivity for each pipeline product.

The estimated revenue of each pipeline product is based on management's expectations of timing of commercialization. Revenue growth rates are based on the key inputs, such as the estimated market penetration rates and market sizes etc., of each intangible asset from the expected commercialization for each of the individual intangible asset associated with in-license arrangements that is not ready for use.

The costs and operating expenses are estimated as a percentage over the revenue forecast period based on the current margin levels of comparable companies with adjustments made to reflect the expected future price changes.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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### 19 無形資產(續)

附註：(續)

#### (b) 與未可使用的授權引入安排相關的無形資產(續)

(ii) (續)

使用的貼現率為除稅後比率，反映本集團的一般業務及市場風險，其來自資本資產定價模型(經計及無風險利率、市場溢價、β值、公司特定風險及規模溢價等適用市場數據)。

本集團通過增加一個百分點的貼現率或減少一個百分點的收入增長率進行敏感度測試，此乃釐定各項無形資產可收回金額的主要假設，而所有其他變量保持不變。

用於計算2022年及2021年12月31日各在研產品的可收回金額及對可收回金額高於彼等相關賬面值(餘額)的差額的影響所採用的關鍵假設如下：

#### 在研產品A

		於12月31日	
		As at 31 December	
		2022年	2021年
		2022	2021
貼現率	Discount rate	17%	17%
收入增長率	Revenue growth rate	-0.3%–82.4%	-0.3%–30.5%
可收回金額(人民幣千元)	Recoverable amount (in RMB thousand)	216,943	556,201
賬面值(人民幣千元)	Carrying amount (in RMB thousand)	21,035	19,127
餘額	Headroom	195,908	537,074
貼現率增加對餘額的影響	Impact headroom by increasing discount rate	(10,352)	(28,469)
收入增長率減少對餘額的影響	Impact headroom by decreasing revenue growth rate	(8,416)	(20,800)

### 19 Intangible assets (continued)

Note: (continued)

#### (b) Intangible assets associated with in-license arrangements that are not ready for use (continued)

(ii) (continued)

The discount rates used are post-tax and represent the Group's general business and market risk and were derived from capital asset pricing model by taking applicable market data into account, such as risk free rate, market premium, beta, company specific risk and size premium.

The Group performed sensitivity test by increasing the discount rate by one percentage point or decreasing the revenue growth rate by one percentage point, which are the key assumptions determining the recoverable amount of each intangible assets, with all other variables held constant.

The key assumptions used for the calculations of the recoverable amounts and the impacts on the amounts by which the recoverable amounts above their respective carrying amount (headroom) for each of the pipeline products as at 31 December 2022 and 2021 are as bellow:

#### Pipeline product A

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 19 無形資產(續)

附註：(續)

#### (b) 與未可使用的授權引入安排相關的無形資產(續)

(ii) (續)

在研產品B

### 19 Intangible assets (continued)

Note: (continued)

#### (b) Intangible assets associated with in-license arrangements that are not ready for use (continued)

(ii) (continued)

Pipeline product B

於12月31日  
As at 31 December

		2022年 2022	2021年 2021
貼現率	Discount rate	17%	17%
收入增長率	Revenue growth rate	3.5%–135.7%	5.0%–135.7%
可收回金額(人民幣千元)	Recoverable amount (in RMB thousand)	792,249	681,952
賬面值(人民幣千元)	Carrying amount (in RMB thousand)	48,752	44,630
餘額	Headroom	743,497	637,322
貼現率增加對餘額的影響	Impact headroom by increasing discount rate	(64,462)	(61,991)
收入增長率減少對餘額的影響	Impact headroom by decreasing revenue growth rate	(36,318)	(40,852)



# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 19 無形資產(續)

附註：(續)

#### (b) 與未可使用的授權引入安排相關的無形資產(續)

(ii) (續)

在研產品C

		於12月31日 As at 31 December	
		2022年 2022	2021年 2021
貼現率	Discount rate	17%	不適用NA
收入增長率	Revenue growth rate	-5.1%–2,041.6%	不適用NA
可收回金額(人民幣千元)	Recoverable amount (in RMB thousand)	246,933	不適用NA
賬面值(人民幣千元)	Carrying amount (in RMB thousand)	42,843	不適用NA
餘額	Headroom	204,090	不適用NA
貼現率增加對餘額的影響	Impact headroom by increasing discount rate	(20,618)	不適用NA
收入增長率減少對餘額的影響	Impact headroom by decreasing revenue growth rate	(38,169)	不適用NA

鑒於上述敏感度評估顯示仍有充足餘額，本集團認為，倘本集團釐定各項無形資產可收回金額所依據的任何主要假設發生合理可能變動，均不會導致其賬面值超出其可收回金額。

根據上述評估結果，除已披露之減值無形資產外，於2022年及2021年12月31日與未可使用的授權引入安排相關的無形資產並無減值。

#### (c) 與已商業化的授權引入安排相關的無形資產

(i) 於2021年，由於某授權引入藥物於第四批帶量採購落標，本集團需重新進行商業安排，從而導致未來銷售存在較大不確定性。於2021年12月31日，本集團重新預測該授權引入藥物的銷量，計提減值準備人民幣41,000,000元以將相關無形資產的賬面值撇減至其可回收金額。截至2021年12月31日止年度，減值虧損人民幣41,000,000元於合併全面收益表內確認為行政開支。

### 19 Intangible assets (continued)

Note: (continued)

#### (b) Intangible assets associated with in-license arrangements that are not ready for use (continued)

(ii) (continued)

Pipeline Product C

Considering there was still sufficient headroom based on the sensitivity assessments above, the Group believes that a reasonably possible change in any of the key assumptions, on which the Group has based its determination of the recoverable amount of each above intangible assets, would not cause their carrying amounts to exceed their respective recoverable amounts.

Based on the results of above assessments, except for impaired intangibles that were disclosed, there was no impairment for the intangible assets associated with in-license arrangements that were not ready for use as at 31 December 2022 and 2021.

#### (c) Intangible assets associated with in-license arrangements that are commercialized

(i) In 2021, certain in-licensed drug failed to be enrolled in the list of the fourth volume-based procurement. Consequently, the Group rearranged the business plan for the in-licensed drug, which led to an uncertainty in future sales. As at 31 December 2021, the Group revisited the sales forecast of the in-licensed drug and recorded an impairment provision of RMB41,000,000 to write down the carrying value of the related intangible asset to its recoverable amount. An impairment loss of RMB41,000,000 was recognized as administrative expenses in the consolidated statement of comprehensive income for the year ended 31 December 2021.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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### 19 無形資產(續)

附註：(續)

(c) 與已商業化的授權引入安排相關的無形資產(續)

(i) (續)

於2022年12月31日，已展開銷售及攤銷的授權引入安排相關的無形資產的賬面值為人民幣426,195,000元(2021年：人民幣446,096,000元)。

截至2022年12月31日止年度並無識別與已商業化的授權引入安排相關的無形資產的減值撥備。

(d) 攤銷開支已計入合併全面收益表以下類別：

### 19 Intangible assets (continued)

Note: (continued)

(c) Intangible assets associated with in-license arrangements that are commercialized (continued)

(i) (continued)

As at 31 December 2022, the carrying amount of intangible assets associated with in-license arrangements that had commenced sales and amortization was RMB426,195,000 (2021: RMB446,096,000).

No impairment provision was recognized for the intangible assets associated with in-license arrangements that are commercialized for the year ended 31 December 2022.

(d) Amortization expenses have been charged to the consolidated statement of comprehensive income as follows:

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
收入成本	Cost of revenue	99,723	74,042
銷售及營銷開支	Sales and marketing expenses	1,879	2,536
行政開支	Administrative expenses	134	181
研發開支	R&D expenses	215	290
其他開支(附註9)	Other expenses (Note 9)	—	16,842
		101,951	93,891

### 20 其他資產

### 20 Other assets

		於12月31日 As at 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
按攤銷成本計量的金融工具：	Financial instruments at amortized costs:		
— 租賃按金	— Rental deposits	5,301	5,156

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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### 21 存貨

### 21 Inventories

		於12月31日 As at 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
原材料	Raw materials	39,485	36,310
製成品	Finished goods	101,075	138,001
在製品	Work in progress	—	349
		<b>140,560</b>	<b>174,660</b>

已就存貨賬面值超過其可變現淨值的金額確認存貨撇減，並計入合併全面收益表的「收入成本」一欄。截至2022年12月31日止年度的存貨撇減為人民幣6,449,000元(2021年：人民幣16,367,000元)。

Write-downs of inventories were recognized for the amount by which the carrying amount of the inventories exceeds its net realizable value and was recorded in “cost of revenue” in the consolidated statement of comprehensive income. Write-downs of inventories were RMB6,449,000 for the year ended 31 December 2022 (2021: RMB16,367,000).

### 22 貿易應收款項

### 22 Trade receivables

		於12月31日 As at 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
貿易應收款項	Trade receivables	780,962	546,512
減：貿易應收款項減值撥備	Less: allowance for impairment of trade receivables	—	—
貿易應收款項 — 淨額	Trade receivables — net	<b>780,962</b>	<b>546,512</b>

於2022年及2021年12月31日，本集團貿易應收款項的公允價值與其賬面值相若。

As at 31 December 2022 and 2021, fair values of the trade receivables of the Group approximated their carrying amounts.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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### 22 貿易應收款項(續)

- (a) 基於發票日期的貿易應收款項之賬齡分析如下：

		於12月31日 As at 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
6個月內	Up to 6 months	775,258	546,512
6至12個月	6 to 12 months	5,704	—
		<b>780,962</b>	546,512

本集團的貿易應收款項一般在發票日期起的90天內收回。貿易應收款項不收利息。

The Group's trade receivables are generally collectible within 90 days from the invoice date. No interest is charged on the trade receivables.

- (b) 貿易應收款項以下列貨幣計值：

		於12月31日 As at 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
人民幣	RMB	780,177	545,665
美元	USD	464	260
港元	HKD	321	587
		<b>780,962</b>	546,512

- (b) Trade receivables were denominated in following currencies:

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## Notes to the Consolidated Financial Statements

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### 22 貿易應收款項(續)

- (c) 本集團應用《國際財務報告準則》第9號的簡化方法計量貿易應收款項的預期信貸虧損，其規定預期存續期虧損須自初步確認起予以確認。預期虧損率乃基於相關客戶的付款情況以及相應的歷史信貸虧損。歷史虧損率經過調整以反映有關影響客戶結算應收款項能力的宏觀經濟因素的當前和前瞻性信息。

於2022年及2021年12月31日，由於該等應收款項並無拖欠記錄，多數貿易應收款項金額隨後已結清，且並無發現不利的當前狀況及預測未來經濟狀況，故預期信貸虧損屬極小。本集團在計量於2022年及2021年12月31日的預期信貸虧損時已計及COVID-19的影響及納入相關前瞻性因素，並確定於2022年及2021年12月31日的預期信貸虧損仍屬極小。

### 22 Trade receivables (continued)

- (c) The Group applies the IFRS 9 simplified approach to measuring expected credit losses of trade receivables, which requires expected lifetime losses to be recognized from initial recognition. The expected loss rates are based on the payment profiles of related customers and the corresponding historical credit losses. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

As at 31 December 2022 and 2021, the expected credit loss was minimal as these receivables had no history of default, most amount of trade receivables were subsequently settled, and there was no unfavorable current condition and forecast future economic condition identified. The Group considered the impact of COVID-19 and incorporated related forward-looking factors to measure expected credit losses as at 31 December 2022 and 2021 and determined that the expected credit loss remained to be minimal as at 31 December 2022 and 2021.

### 23 其他流動資產

### 23 Other current assets

		於12月31日	
		As at 31 December	
		2022年	2021年
		2022	2021
		人民幣千元	人民幣千元
		RMB'000	RMB'000
按攤銷成本計量的金融工具：	Financial instruments at amortized costs:		
— 定期存款	— Time deposits	767,106	72,759
— 採購返點應收款項	— Purchase rebate receivables	9,439	6,940
— 應收利息	— Interest receivables	7,834	527
— 租賃按金	— Rental deposits	263	624
其他：	Others:		
— 預付臨床試驗費	— Prepaid clinical trial fee	13,481	4,971
— 可收回增值稅	— Value-added Tax recoverable	4,357	—
— 預付保險	— Prepaid insurance	470	2,454
— 向僱員墊款	— Advance to employee	—	259
— 其他	— Others	1,485	1,678
		804,435	90,212

# 合併財務報表附註

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### 23 其他流動資產(續)

於2022年12月31日，其他流動資產的賬面值主要以美元(2021年：港元)計值，且與其於各報告日期的公允價值相若。按攤銷成本計量的其他金融資產包括定期存款、授權收入應收款項、應收供應商採購返點、租賃按金及應收利息，其被認為信貸風險較低，因此，截至2022年及2021年12月31日止年度確認的減值撥備僅限於12個月預期虧損。於2022年及2021年12月31日，由於該等應收款項並無拖欠記錄，若干應收款項金額隨後已結清，且並無發現不利的當前狀況及預測未來經濟狀況，故預期信貸虧損屬極小。

### 23 Other current assets (continued)

As at 31 December 2022, the carrying amounts of other current assets were primarily denominated in USD (2021: HKD) and approximated their fair values at each of the reporting dates. Other financial assets that are measured at amortized costs included time deposits, receivables from licensing income, purchase rebate receivables from the suppliers, rental deposits and interest receivables were considered to be of low credit risk, and thus the impairment provision recognized during the years ended 31 December 2022 and 2021 was limited to 12 months expected losses. The expected credit losses were minimal as these receivables had no history of default, certain amount of receivables were subsequently settled, and there was no unfavorable current conditions and forecast future economic conditions identified as at 31 December 2022 and 2021.

### 24 現金及現金等價物

### 24 Cash and cash equivalents

		於12月31日 As at 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
現金存款及手頭現金	Cash in bank and in hand	330,182	481,199
3個月內到期的短期銀行存款	Short-term bank deposits with maturity less than 3 months	1,341,647	1,646,289
		<b>1,671,829</b>	<b>2,127,488</b>

以下列貨幣計值：

Denominated in:

		於12月31日 As at 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
人民幣	RMB	701,118	341,131
港元	HKD	502,950	1,090,319
美元	USD	466,882	695,999
其他	Others	879	39
		<b>1,671,829</b>	<b>2,127,488</b>

# 合併財務報表附註

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### 25 按類別劃分的金融工具

### 25 Financial instruments by category

		於12月31日	
		As at 31 December	
		2022年	2021年
		2022	2021
		人民幣千元	人民幣千元
		RMB'000	RMB'000
<b>按合併資產負債表劃分的資產</b>	<b>Assets as per consolidated balance sheet</b>		
按攤銷成本計量的金融資產：	Financial assets at amortized costs:		
— 現金及現金等價物	— Cash and cash equivalents	1,671,829	2,127,488
— 貿易應收款項	— Trade receivables	780,962	546,512
— 其他流動資產(不包括預付款項)	— Other current assets (excluding prepayments)	784,642	80,850
— 其他資產(不包括預付款項及應收稅款)	— Other assets (excluding prepayments and tax receivables)	5,301	5,156
以公允價值計量且其變動計入其他全面收益的金融資產：	Financial assets at FVOCI:		
— 以公允價值計量且其變動計入其他全面收益的長期投資	— Long-term investments measured at FVOCI	123,295	329,449
以公允價值計量且其變動計入當期損益的金融資產：	Financial assets at FVPL:		
— 以公允價值計量且其變動計入當期損益的短期投資	— Short-term investments measured at FVPL	202,701	60,188
— 以公允價值計量且其變動計入當期損益的長期投資	— Long-term investments measured at FVPL	19,806	91,524
		<b>3,588,536</b>	<b>3,241,167</b>
<b>按合併資產負債表劃分的負債</b>	<b>Liabilities as per consolidated balance sheet</b>		
按攤銷成本計量的金融負債：	Financial liabilities at amortized costs:		
— 貿易及其他應付款項(不包括應付薪金及花紅)	— Trade and other payables (excluding salaries and bonus payables)	279,966	444,924
— 借款	— Borrowings	832,558	1,144,702
— 即期租賃負債	— Lease liabilities-current	12,714	11,391
— 非即期租賃負債	— Lease liabilities-non-current	7,355	11,175
		<b>1,132,593</b>	<b>1,612,192</b>

# 合併財務報表附註 Notes to the Consolidated Financial Statements

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## 26 金融資產及投資

### (a) 以公允價值計量且其變動計入當期損益的金融資產

以公允價值計量且其變動計入當期損益的金融資產包括以下投資：

## 26 Financial assets and investments

### (a) Financial assets at FVPL

The financial assets at FVPL comprise the following investments:

		於12月31日 As at 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
<b>非流動資產</b>	<b>Non-current assets</b>		
— 股權投資 — 上市(i)	— Equity investments — Listed (i)	1,106	1,485
— 股權投資 — 非上市(附註5)	— Equity investments — Unlisted (Note 5)	3,952	—
— 債務投資(ii)	— Debt investments (ii)	14,748	90,039
		<b>19,806</b>	<b>91,524</b>
<b>流動資產</b>	<b>Current assets</b>		
以公允價值計量且其變動計入當期損益的短期投資(iii)	Short-term investments measured at FVPL (iii)		
— 結構性存款	— Structured deposits	141,000	50,183
— 可轉讓存款證	— Transferable certificate of deposits	61,701	10,005
		<b>202,701</b>	<b>60,188</b>

### (b) 以公允價值計量且其變動計入其他全面收益的金融資產

以公允價值計量且其變動計入其他全面收益的金融資產包括以下投資：

### (b) Financial assets at FVOCI

The financial assets at FVOCI comprise the following investments:

		於12月31日 As at 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
<b>非流動資產</b>	<b>Non-current assets</b>		
— 股權投資 — 上市(i)	— Equity investments — Listed (i)	74,543	284,819
— 股權投資 — 非上市(附註5)	— Equity investments — Unlisted (Note 5)	48,752	44,630
		<b>123,295</b>	<b>329,449</b>



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### 26 金融資產及投資(續)

#### (b) 以公允價值計量且其變動計入其他全面收益的金融資產(續)

##### (i) 上市股權投資

上市證券的公允價值根據活躍市場的收盤價確定，其根據所報市價使用其公允價值列賬，而不扣除交易成本。

##### (ii) 債務投資

於2022年12月31日，本集團作出的具有嵌入式衍生工具的債務投資(該等被投資方主要從事製藥業務)總公允價值為人民幣14,748,000元(2021年：人民幣90,039,000元)。

該等投資包括：(a)在被投資方無法控制的贖回事件中，本集團有權要求被投資方以保證的預定固定金額贖回本集團所持全部股份的可贖回優先股；(b)附帶一項可以指定價格購買被投資方優先股的認股權證的應收貸款；及(c)在發生被投資方無法控制的轉換事件時可轉換為被投資方的優先股的應收貸款。在確定連同上述嵌入式特徵的該等投資的現金流量是否僅為支付本金及利息時，該等債務投資會予以整體考慮。因此，該等投資作為債務工具入賬，並作為以公允價值計量且其變動計入當期損益的金融資產計量。

### 26 Financial assets and investments (continued)

#### (b) Financial assets at FVOCI (continued)

##### (i) Equity investments Listed

The fair values of listed securities are determined based on the closing prices quoted in active markets. They are accounted for using their fair values based on quoted market prices without any deduction for transaction costs.

##### (ii) Debt investments

The Group made debt investments with embedded derivatives in certain investees which principally engaged in pharmaceutical business, the aggregated fair values of which were amounted to RMB14,748,000 as at 31 December 2022 (2021: RMB90,039,000).

These investments include: (a) redeemable preferred shares that the Group has the right to require and demand the investees to redeem all of the shares held by the Group at guaranteed predetermined fixed amount upon redemption events which are out of control of the investee; (b) loan receivables embedded with a warrant to acquire preferred shares of the investee at an assigned price; and (c) loan receivables that can be converted into preferred shares of the investee upon conversion events which are out of control of the investee. These investments, together with the above embedded features are considered in their entirety when determining whether their cash flows are solely payment of principal and interest. Accordingly, they are accounted for as debt instruments and measured at financial assets at FVPL.

# 合併財務報表附註 Notes to the Consolidated Financial Statements

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## 26 金融資產及投資(續)

### (b) 以公允價值計量且其變動計入其他全面收益的金融資產(續)

#### (iii) 以公允價值計量且其變動計入當期損益的短期投資

以公允價值計量且其變動計入當期損益的短期投資指以人民幣及美元計值的結構性存款及可轉讓存款證，截至2022年及2021年12月31日止年度，其預期年回報率分別介於2.70%至3.55%及1.15%至3.32%之間。所有該等投資的回報均無保證，故其合約現金流量不符合僅為支付本金及利息的規定，因此以公允價值計量且其變動計入當期損益。該等投資均未逾期。

公允價值乃基於貼現現金流量，採用基於管理層判斷的預期回報率計算，而結構性存款及可轉讓存款證的公允價值分別處於第二層級、第三層級及第三層級公允價值層級水平。

#### (iv) 損益內確認的金額

## 26 Financial assets and investments (continued)

### (b) Financial assets at FVOCI (continued)

#### (iii) Short-term investments measured at FVPL

The short-term investments measured at FVPL are structured deposits and transferable certificate of deposits, denominated in RMB and USD, with expected rates of return ranging from 2.70% to 3.55% and 1.15% to 3.32% per annum for the years ended 31 December 2022 and 2021, respectively. The returns on all of these investments are not guaranteed, hence their contractual cash flows do not qualify for solely payments of principal and interest. Therefore, they are measured at FVPL. None of these investments were past due.

The fair values are based on cash flow discounted using the expected return based on management judgment and the fair value of structured deposits and transferable certificate of deposits are within level 2, level 3 and level 3 of the fair value hierarchy, respectively.

#### (iv) Amounts recognized in profit or loss

		截至12月31日止年度 For the year ended December 31,	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
股權投資的公允價值變動	Fair value changes on equity investments	(519)	(1,411)
債務投資的公允價值變動	Fair value changes on debt investments	(74,179)	—
以公允價值計量且其變動計入當期損益的短期投資的公允價值變動	Fair value changes on short-term investments measured at FVPL		
— 結構性存款	— Structured deposits	2,183	3,684
— 可轉讓存款證	— Transferable certificate of deposits	2,042	317

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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### 26 金融資產及投資(續)

- (b) 以公允價值計量且其變動計入其他全面收益的金融資產(續)
- (v) 於其他全面收益中確認的金額

### 26 Financial assets and investments (continued)

- (b) Financial assets at FVOCI (continued)
- (v) Amounts recognized in OCI

		截至12月31日止年度	
		For the year ended December 31,	
		2022年	2021年
		2022	2021
		人民幣千元	人民幣千元
		RMB'000	RMB'000
以公允價值計量且其變動計入其他全面收益的股權投資的公允價值變動	Fair value changes on equity investments measured at FVOCI	(221,573)	103,671

### 27 以股份為基礎的付款

#### (a) 購股權

##### (i) 2018年計劃及2020年計劃

於2018年6月，Silver Biotech Elements Limited (「SBE」，本集團於2020年重組前的持股公司)採納僱員激勵計劃(「2018年計劃」)，允許向本集團僱員及董事授出股購票期股權。2018年計劃初步預留共4.22百萬股SBE普通股(佔其53.41百萬股普通股的7.78%)用於發行。2018年計劃項下購股票期權的合約期限自授出日期起為期八年。有關授予本集團僱員的購股票期權的股票酬金開支被下推並記入本集團合併財務報表。

### 27 Share-based payments

#### (a) Share options

##### (i) 2018 Plan and 2020 Plan

In June 2018, Silver Biotech Elements Limited ("SBE"), the holding company before the reorganization of the Group in 2020, adopted an employee incentive plan (the "2018 Plan"), which permits the grant of stock options to the employees and directors of the Group. Under the 2018 Plan, a total of 4.22 million, representing 7.78% of 53.41 million common stocks of SBE were initially reserved for issuance. The stock options under the 2018 Plan have a contractual term of eight years from the grant date. Stock based compensation expenses related to the stock options granted to the Group's employees were pushed down and recorded in the consolidated financial statements of the Group.

# 合併財務報表附註

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### 27 以股份為基礎的付款(續)

#### (a) 購股權(續)

##### (i) 2018年計劃及2020年計劃(續)

於2018年12月、2019年4月、2020年4月及2020年7月，SBE分別向本集團僱員授出3,878,500份、339,000份、936,121份及650,000份購股票期權。所有購股票期權的授出均附帶績效條件，規定須達到公司整體績效目標以及個體的個人績效目標後方可歸屬，而倘可能達到績效目標，則在必要服務期內確認薪酬成本。本集團於各報告期末重新評估達致績效條件的可能性，並對評估變更記錄累積追加調整。

SBE於2019年11月向其股東派發股息。根據股息派發的比例，於2018年12月及2019年4月根據2018年計劃授出的購股權的行使價從8美元自動調整到5.24美元。並未因行使價調整確認增量股份酬金開支。

於2020年6月，本公司在重組的同時採納另一項購股票期權激勵計劃(「2020年計劃」)以替代2018年計劃，其條款及條件與SBE的2018年計劃相同，惟每股SBE股份按比例分為本公司10股股份。重組後，本公司的股權比例與SBE保持一致。並未因該修訂確認增量股份酬金開支。

### 27 Share-based payments (continued)

#### (a) Share options (continued)

##### (i) 2018 Plan and 2020 Plan (continued)

In December 2018, April 2019, April 2020 and July 2020, SBE granted 3,878,500, 339,000, 936,121 and 650,000 stock options to the Group's employees, respectively. All of the stock options were granted with performance conditions of which vesting is contingent upon meeting company-wide performance goals and respective individual's personal performance goals, compensation cost is recognized over the requisite service period if it is probable that the performance target will be achieved. The Group reassesses the probability of achieving the performance conditions at the end of each reporting period and records cumulative catch-up adjustments for any changes to its assessment.

SBE distributed dividends to its shareholders in November 2019, exercise prices for the share options granted under the 2018 Plan in December 2018 and April 2019 were automatically adjusted from USD8 to USD5.24 based on the proportion of dividend distribution. No incremental share-based compensation expense was recognized as a result of the exercise price adjustment.

In June 2020, together with the reorganization, the Company adopted another option incentive plan (the "2020 Plan") to replace the 2018 Plan, and its terms and conditions remain the same as the 2018 Plan of SBE except that each share of SBE proportionally splits into 10 shares of the Company. The Company's proportion of equity remained the same as SBE after the reorganization. No incremental share-based compensation expense was recognized as a result of this modification.

# 合併財務報表附註

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### 27 以股份為基礎的付款(續)

#### (a) 購股權(續)

##### (i) 2018年計劃及2020年計劃(續)

於2021年2月5日，本公司董事會批准自截至2020年12月31日的合併保留盈利中向其當時現有股東宣派股息約120.0百萬美元的計劃。本公司已於2021年3月2日完成該股息支付。根據股息派發的比例，於2018年12月、2019年4月、2020年4月及2020年7月在2020年計劃下授予的購股權之行使價從0.524美元自動調整到0.308美元。並未因行使價調整確認增量股份酬金開支。

於2022年3月24日，本公司董事會批准自截至2021年12月31日的合併保留盈利中向其當時現有股東宣派股息239,228,000港元(人民幣204,545,000元)的計劃。本公司已於2022年6月22日完成該股息支付。根據股息派發的比例，於2018年12月、2019年4月、2020年4月及2020年7月在2020年計劃下授予的購股權之行使價從0.308美元自動調整到0.263美元。並未因行使價調整確認增量股份酬金開支。

### 27 Share-based payments (continued)

#### (a) Share options (continued)

##### (i) 2018 Plan and 2020 Plan (continued)

On 5 February 2021, the Company's board of directors approved and declared a dividend of approximately USD120.0 million from its consolidated retained earnings as of 31 December 2020 to its then existing shareholders and the dividends were paid on 2 March 2021. Exercise prices for the share options granted under the 2020 Plan in December 2018, April 2019, April 2020 and July 2020 are automatically adjusted from USD0.524 to USD0.308 based on the proportion of this dividend distribution. No incremental share based compensation expense was recognized as a result of the exercise price adjustment.

On 24 March 2022, the Company's board of directors approved and declared a dividend of HKD239,228,000 (RMB204,545,000) from its consolidated retained earnings as of 31 December 2021 to its then existing shareholders and the dividends were paid on 22 June 2022. Exercise prices for the share options granted under the 2020 Plan in December 2018, April 2019, April 2020 and July 2020 are automatically adjusted from USD0.308 to USD0.263 based on the proportion of this dividend distribution. No incremental share based compensation expense was recognized as a result of the exercise price adjustment.

# 合併財務報表附註 Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

## 27 以股份為基礎的付款(續)

### (a) 購股權(續)

#### (i) 2018年計劃及2020年計劃(續)

下表概述截至2022年及2021年12月31日止年度根據2020年計劃授予本集團僱員的購股票期權活動：

## 27 Share-based payments (continued)

### (a) Share options (continued)

#### (i) 2018 Plan and 2020 Plan (continued)

The following table summarizes activities of stock options granted to the Group's employees under the 2020 Plan for the year ended 31 December 2022 and 2021:

		截至2021年12月31日止年度 Year ended 31 December 2021	
		每份購股權的 平均行使價 (美元) Average exercise price per option (USD)	購股權數量 Number of options
於年初	As at beginning of year	0.524	54,778,710
於年末	As at year end	0.308	54,778,710
於年末歸屬及可行使	Vested and exercisable at year end	0.308	40,835,105

		截至2022年12月31日止年度 Year ended 31 December 2022	
		每份購股權的 平均行使價 (美元) Average exercise price per option (USD)	購股權數量 Number of options
於年初	As at beginning of year	0.308	54,778,710
於年內可行使	Exercised during the year	0.263	(8,575,000)
於年內沒收	Forfeited during the year	0.263	(1,256,268)
於年末	As at year end	0.263	44,947,442
於年末歸屬及可行使	Vested and exercisable at year end	0.263	44,947,442

截至2022年12月31日止年度，確認作為僱員福利開支部分的2020年計劃下以股份為基礎的付款交易的總開支為人民幣8,169,000元(2021年：人民幣59,349,000元)。

For the year ended 31 December 2022, total expenses arising from share-based payment transactions under the 2020 Plan recognized as part of employee benefit expense were amounted to RMB8,169,000 (2021: RMB59,349,000).

# 合併財務報表附註

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截至2022年12月31日止年度  
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### 27 以股份為基礎的付款(續)

#### (a) 購股權(續)

##### (i) 2018年計劃及2020年計劃(續)

於截至2022年及2021年12月31日止年末2020年計劃項下尚未行使的購股權的到期日及行使價如下：

授出日期 Grant Date	到期日 Expiry date	截至2021年12月31日止年度 Year ended 31 December 2021		截至2022年12月31日止年度 Year ended 31 December 2022	
		行使價 Exercise price	購股權 Share options	行使價 Exercise price	購股權 Share options
2018年12月15日 15 December 2018	2026年12月15日 15 December 2026	0.308美元 USD0.308	35,976,500	0.263美元 USD0.263	30,338,200
2019年4月1日 1 April 2019	2027年4月1日 1 April 2027	0.308美元 USD0.308	2,941,000	0.263美元 USD0.263	1,657,000
2020年4月1日 1 April 2020	2028年4月1日 1 April 2028	0.308美元 USD0.308	9,361,210	0.263美元 USD0.263	6,802,242
2020年7月1日 1 July 2020	2028年7月1日 1 July 2028	0.308美元 USD0.308	6,500,000	0.263美元 USD0.263	6,150,000
合計 Total			54,778,710		44,947,442
於年末尚未行使購股權的加權平均剩餘合約期限 Weighted average remaining contractual life of options outstanding at end of year			5.65年 5.65 years		5.46年 5.46 years

##### (ii) 首次公開發售後購股權計劃

於2021年1月22日，本公司採納首次公開發售後購股權計劃，據此，可向選定參與者授出合共不超過67.78百萬股股份的購股權。首次公開發售後購股權計劃項下的購股權的合約期限為自授出日期起計十年。

### 27 Share-based payments (continued)

#### (a) Share options (continued)

##### (i) 2018 Plan and 2020 Plan (continued)

Share options outstanding under the 2020 Plan as at the end of the years ended 31 December 2022 and 2021 have the following expiry dates and exercise prices:

##### (ii) Post-IPO Option Plan

On 22 January 2021, the Company adopted a Post-IPO Option Plan, under which stock options with a total of no more than 67.78 million shares can be granted to the selected participants. The stock options under the Post-IPO Option Plan have a contractual term of ten years from the grant date.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 27 以股份為基礎的付款(續)

#### (a) 購股權(續)

##### (ii) 首次公開發售後購股權計劃(續)

於2022年，本公司根據首次公開發售後購股權計劃向本集團員工授予21,808,100(2021年：3,824,900)隻股票期權。所有購股票期權的授出均附帶績效條件，規定須達到公司整體績效目標以及個體的個人績效目標後方可歸屬，而倘可能達到績效目標，則在必要服務期內確認薪酬成本。

下表概述截至2022年及2021年12月31日止年度根據首次公開發售後購股權計劃授予本集團僱員的購股票期權活動：

### 27 Share-based payments (continued)

#### (a) Share options (continued)

##### (ii) Post-IPO Option Plan (continued)

In 2022, the Company granted 21,808,100 (2021: 3,824,900) stock options to the Group's employees under the Post-IPO Option Plan. All of the stock options were granted with performance conditions of which vesting is contingent upon meeting company-wide performance goals and respective individual's personal performance goals, compensation cost is recognized over the requisite service period if it is probable that the performance target will be achieved.

The following table summarizes activities of stock options granted to the Group's employees under the Post-IPO Option Plan for the year ended 31 December 2022 and 2021:

		截至2021年12月31日止年度 Year ended 31 December 2021	
		每股購股權平均行 使價(港元) Average exercise price per option (HKD)	購股權數目 Number of options
於年初	As at beginning of year	—	—
年內授出	Granted during the year	10.16	3,824,900
年內沒收	Forfeited during the year	10.16	(79,800)
於年末	As at year end	10.16	3,745,100
於年末歸屬及可行使	Vested and exercisable at year end	—	—



# 合併財務報表附註

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截至2022年12月31日止年度  
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### 27 以股份為基礎的付款(續)

#### (a) 購股權(續)

#### (ii) 首次公開發售後購股權計劃(續)

### 27 Share-based payments (continued)

#### (a) Share options (continued)

#### (ii) Post-IPO Option Plan (continued)

		截至2022年12月31日止年度 Year ended 31 December 2022	
		每股購股權平均 行使價(港元) Average exercise price per option (HKD)	購股權數目 Number of options
於年初	As at beginning of year	10.16	3,745,100
年內授出	Granted during the year	7.89	19,208,100
年內沒收	Forfeited during the year	8.83	(1,443,130)
於年末	As at year end	8.22	21,510,070
於年末歸屬及可行使	Vested and exercisable at year end	9.74	1,467,820

截至2022年12月31日止年度，確認為僱員福利開支一部分的首次公開發售後購股權計劃項下以股份為基礎的付款交易產生的開支總額為人民幣35,950,000元(2021年：人民幣3,644,000元)。

For the year ended 31 December 2022, total expenses arising from share-based payment transactions under the Post-IPO Option Plan recognized as part of employee benefit expense were amounted to RMB35,950,000 (2021: RMB3,644,000).

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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### 27 以股份為基礎的付款(續)

#### (a) 購股權(續)

#### (ii) 首次公開發售後購股權計劃(續)

於截至2022年及2021年12月31日止年度末，首次公開發售後購股權計劃項下尚未行使購股權的到期日及行使價如下：

### 27 Share-based payments (continued)

#### (a) Share options (continued)

#### (ii) Post-IPO Option Plan (continued)

Share options outstanding under the Post-IPO Option Plan as at the end of the years ended 31 December 2022 and 2021 have the following expiry dates and exercise prices:

授出日期 Grant Date	到期日 Expiry date	截至2021年12月31日止年度 Year ended 31 December 2021		截至2022年12月31日止年度 Year ended 31 December 2022	
		行使價 Exercise price	購股權 Share options	行使價 Exercise price	購股權 Share options
於2021年內 During the year of 2021	2031年8月31日及2031年11月30日 31 August 2031 and 30 November 2031	9.29港元– 10.18港元 HKD9.29– HKD10.18	3,745,100	9.29港元– 10.18港元 HKD9.29– HKD10.18	3,176,970
於2022年內 During the year of 2022	2030年4月18日及2032年11月11日 18 April 2030 and 11 November 2032	不適用 NA	不適用 NA	6.33港元– 8.40港元 HKD6.33– HKD8.40	18,333,100
合計 Total			3,745,100		21,510,070
於年末尚未行使購股權的加權平均剩餘合約期限 Weighted average remaining contractual life of options outstanding at end of year			9.68年 9.68 years		7.61年 7.61 years

#### 所授出購股權的公允價值

根據首次公開發售後購股權計劃授出的每份購股權的公允價值，乃結合下表所列假設(或其範圍)使用二項式期權定價模型於每個授出日期估計：

#### Fair value of options granted

The fair value of each option granted under the Post-IPO Option Plan were estimated on the date of each grant using the binomial option pricing model with the assumptions (or ranges thereof) in the following table:

		截至12月31日止年度 For the year ended 31 December	
		2022年 2022	2021年 2021
行使價(港元) 購股權期限	Exercise price (HKD) Option life	6.33–8.40 8至10年 8–10 years	9.29–10.18 10年 10 years
相關股份的預期價格波動 無風險利率	Expected price volatility of the underlying shares Risk-free interest rate	47.93%–48.71% 1.94%–4.04%	47.37%–49.63% 1.49%–1.57%
於授出日期每份購股權的公允價值(港元)	Fair value per option at grant date (HKD)	2.95–3.89	3.79–4.66

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
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### 27 以股份為基礎的付款(續)

#### (b) 受限制股份單位

於2021年1月22日，本公司股東批准及採納以股份為基礎的付款計劃(「首次公開發售後受限制股份單位計劃」)，據此，本公司合共6,689,963股股份將發行及授予本集團若干董事、高級人員以及其他關鍵貢獻者及僱員，惟於上市後須受若干歸屬條件規限。

於2022年4月19日、2022年7月4日及2022年9月8日，本公司根據首次公開發售後受限制股份單位計劃分別授出2,408,500份、150,000份及41,500份受限制股份單位。

所有受限制股份單位均附帶績效條件授出，其歸屬取決於是否達成全公司的績效目標及個別人士的個人績效目標，倘可能達成績效目標，則薪酬成本於必要服務期內確認。根據首次公開發售後受限制股份單位計劃授出的受限制股份單位於兩年內歸屬，並將於八至十年期間屆滿。

下表概述截至2022年12月31日止年度根據首次公開發售後受限制股份單位計劃授予本集團僱員的受限制股份單位活動：

### 27 Share-based payments (continued)

#### (b) RSUs

On 22 January 2021, the Company's shareholders approved and adopted a share based payment scheme (the "Post-IPO RSU Plan"), under which a total number of 6,689,963 shares of the Company will be issued and granted to certain directors, officers, and other key contributors and employees of the Group subject to certain vesting conditions after the Listing.

On 19 April 2022, 4 July 2022 and 8 September 2022, the Company granted 2,408,500, 150,000 and 41,500 of RSUs under the Post-IPO RSU Plan respectively.

All of the RSUs were granted with performance conditions of which vesting is contingent upon meeting company-wide performance goals and respective individual's personal performance goals, compensation cost is recognized over the requisite service period if it is probable that the performance target will be achieved. RSUs granted under the Post IPO RSU Plan vest in two years and will expire between eight to ten years.

The following table summarizes activities of RSUs granted to the Group's employees under the Post-IPO RSU Plan for the year ended 31 December 2022:

		截至2022年12月31日止年度 Year ended 31 December 2022	
		加權平均每股 公允價值(港元) Weighted average grant fate fair value per share (HKD)	受限制股份 單位的數目 Number of RSUs
於年初	As at beginning of year	—	—
年內行使	Granted during the year	7.80	2,600,000
年內沒收	Forfeited during the year	7.78	(81,000)
於年末	As at year end	7.80	2,519,000
於年末歸屬及可行使	Vested and exercisable at year end	—	—

# 合併財務報表附註

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### 27 以股份為基礎的付款(續)

#### (b) 受限制股份單位(續)

截至2022年12月31日止年度，確認為僱員福利開支一部分的首次公開發售後購股權計劃項下以股份為基礎的付款交易產生的開支總額為人民幣8,224,000元(2021年：零)。

#### (c) 以股份為基礎的付款交易產生的開支

於該年內確認作為僱員福利開支部分以股份為基礎的付款交易(包括購股權計劃及受限制股份單位)的總開支如下：

### 27 Share-based payments (continued)

#### (b) RSUs (continued)

For the year ended 31 December 2022, total expenses arising from share-based payment transactions under the Post-IPO RSU Plan recognized as part of employee benefit expense were amounted to RMB8,224,000 (2021: nil).

#### (c) Expenses arising from share-based payment transactions

Total expenses arising from share-based payment transactions (including share option and RSUs) recognized during the year as part of employee benefit expense were as follows:

		截至12月31日止年度 For the year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
確認於：	Recognized in:		
營業成本	Cost of revenue	1,412	834
銷售及營銷開支	Sales and marketing expenses	25,211	20,522
行政開支	Administrative expenses	17,260	35,902
研發開支	R&D expenses	8,460	5,755
股份酬金開支總額	Total share-based compensation expenses	52,343	63,013

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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### 28 貿易及其他應付賬款

### 28 Trade and other payables

		於12月31日	
		As at 31 December	
		2022年	2021年
		2022	2021
		人民幣千元	人民幣千元
		RMB'000	RMB'000
貿易應付款項(a)	Trade payables (a)	102,717	126,920
應付薪金及花紅	Salaries and bonus payable	138,786	92,878
應付營銷及推廣開支	Payables for marketing and promotion expenses	65,999	87,948
應付研發測試及臨床試驗費	Payables for testing and clinical trial fees for R&D	32,630	48,369
應付專業服務費	Payables for professional service fee	28,322	29,706
購買授權應付款項	Payables for purchase of a license	—	95,636
其他	Others	50,298	56,345
		418,752	537,802

(a) 貿易應付款項(發票日期計算)於各相關資產負債表日的賬齡分析如下:

(a) Aging analysis of the trade payables based on invoice date at the respective balances sheet dates are as follows:

		於12月31日	
		As at 31 December	
		2022年	2021年
		2022	2021
		人民幣千元	人民幣千元
		RMB'000	RMB'000
少於一年	Less than 1 year	102,717	126,920

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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### 29 租賃負債

### 29 Lease liabilities

		於12月31日	
		As at 31 December	
		2022年	2021年
		2022	2021
		人民幣千元	人民幣千元
		RMB'000	RMB'000
於以下期間到期的最低租賃付款	Minimum lease payments due		
款			
— 1年內	— Within 1 year	12,850	11,422
— 1至2年	— Between 1 and 2 years	6,322	9,170
— 2至5年	— Between 2 and 5 years	1,304	3,032
		20,476	23,624
減：未來融資費用	Less: future finance charges	(407)	(1,058)
租賃負債的現值	Present value of lease liabilities	20,069	22,566
1年內	Within 1 year	12,714	11,391
1至2年	Between 1 and 2 years	6,191	8,536
2至5年	Between 2 and 5 years	1,164	2,639
		20,069	22,566

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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### 30 借款

### 30 Borrowings

		於12月31日 As at 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
<b>非流動負債</b>	<b>Non-current liabilities</b>		
一年後到期的長期借款	Long-term borrowings due after one year	414,682	762,160
<b>流動負債</b>	<b>Current liabilities</b>		
一年內到期的長期借款	Long-term borrowings due within one year	417,876	382,542

於2020年6月，本公司的全資附屬公司SPIL自中國民生銀行股份有限公司香港分行（「貸款人」）獲得一項總額為300百萬美元的銀行融資（「融資」），SPIL（及其附屬公司（倘適用））的絕大部分資產及普通股均被質押作為該融資的抵押品。

於2020年6月，一筆金額為300百萬美元（相當於人民幣2,123,850,000元）的五年期浮動利率貸款（「貸款」）自該項融資中提取。20%的本金首期還款須按以下時間表償還：(i)倘本公司尚未提交首次公開發售（「首次公開發售」）申請或在2020年11月4日前完成首次公開發售，首期還款須於2020年11月4日作出；(ii)倘本公司已提交首次公開發售申請惟尚未在2020年11月4日前完成首次公開發售，首期還款須在(a)本公司的首次公開發售後的一個月；及(b)2021年3月31日（以較早者為準）之前作出。

本公司於2021年3月3日在香港聯交所主板完成首次公開發售。根據還款時間表，SPIL已分別於2021年3月31日、2021年11月4日及2022年11月4日償還首期60百萬美元、第二期60百萬美元及第三期60百萬美元。

In June 2020, SPIL, a wholly owned subsidiary of the Company, obtained a bank facility (the “**Facility**”) with a total amount of USD300 million from China Minsheng Banking Corp., Ltd. Hong Kong Branch (the “**Lender**”) with substantially all of SPIL’s (and its subsidiaries’, as applicable) assets and common stocks pledged as security for the Facility.

In June 2020, a five-year loan of USD300 million (equivalent to RMB2,123,850,000) (the “**Loan**”) with floating rate was drawn down from the Facility. The first installment of 20% principal amount shall be repaid according to the following schedule: (i) if the Company has not yet submitted its initial public offering (“**IPO**”) application or has completed its IPO by 4 November 2020, the first installment shall be made on 4 November 2020; (ii) if the Company has submitted IPO application but not yet completed its IPO before 4 November 2020, the first installment shall be made until the earlier of (a) one month after the Company’s IPO and (b) 31 March 2021.

The Company completed its IPO on the Main Board of the HKEx on 3 March 2021. According to the repayments schedule, SPIL repaid the first three installments each of USD60 million on 31 March 2021, 4 November 2021, and 4 November 2022 respectively.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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### 30 借款(續)

該貸款的剩餘分期還款如下所示：

	日期 Dates	規定的本金還款 Required Principal Payments 千美元 USD'000
分期付款第四期 4 <sup>th</sup> installment	2023年11月4日 4 November 2023	60,000
分期付款第五期 5 <sup>th</sup> installment	2024年11月4日 4 November 2024	60,000

### 30 Borrowings (continued)

The remaining repayment installments of the Loan are as follows:

#### 債務發行成本及利息開支

SPIL 就該融資產生795,000美元(相當於人民幣5,601,000元)的成本，該成本被記作債務發行成本，抵銷該借款的賬面值。該債務發行成本將使用實際利率法在債務的存續期內被攤銷至利息開支。

截至2022年及2021年12月31日止年度，與該融資協議有關的利息開支分別為6,696,000美元(相當於人民幣45,497,000元)及6,087,000美元(相當於人民幣39,299,000元)。

#### Debt Issuance Costs and Interest Expense

SPIL incurred a cost of USD795,000 (equivalent to RMB5,601,000) in connection with the Facility, and the costs were recorded as debt issuance costs offsetting the carrying value of the borrowings. The debt issuance costs are being amortized to interest expense over the life of the debt using the effective interest method.

For the years ended 31 December 2022 and 2021, interest expenses in connection with the Facility Agreement was USD6,696,000 (equivalent to RMB45,497,000) and USD6,087,000 (equivalent to RMB39,299,000), respectively.

### 31 遞延所得稅

### 31 Deferred income taxes

		於12月31日 As at 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
<b>遞延稅項資產：</b>	<b>Deferred tax assets:</b>		
— 將於12個月內結算的遞延稅項資產	— Deferred tax assets to be settled within 12 months	651	1,520
<b>遞延稅項負債：</b>	<b>Deferred tax liabilities:</b>		
— 將於12個月後結算的遞延稅項負債	— Deferred tax liabilities to be settled after 12 months	(14,570)	(14,981)



# 合併財務報表附註

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### 31 遞延所得稅 (續)

截至2022年及2021年12月31日止年度，遞延所得稅資產與負債變動(未計及相同司法管轄區內抵銷結餘)如下所示：

### 31 Deferred income taxes (continued)

The movements in deferred income tax assets and liabilities for the years ended 31 December 2022 and 2021 without taking into consideration the offsetting of balances within the same jurisdiction, are as follows:

		遞延稅項資產 - Deferred tax assets-		
		未變現利潤撥備 Provision for unrealized profits 人民幣千元 RMB'000	存貨報廢撥備 Provision for inventory obsolescence 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
於2021年1月1日	As of 1 January 2021	13,336	—	13,336
自損益賬扣除	Charged to profit or loss	(13,336)	1,520	(11,816)
於2021年12月31日	At 31 December 2021	—	1,520	1,520
於2022年1月1日	As of 1 January 2022	—	1,520	1,520
自損益賬扣除	Charged to profit or loss	—	(869)	(869)
於2022年12月31日	At 31 December 2022	—	651	651

# 合併財務報表附註

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### 31 遞延所得稅 (續)

### 31 Deferred income taxes (continued)

遞延稅項負債-預扣稅  
Deferred tax  
liabilities-withholding  
tax  
人民幣千元  
RMB'000

於2021年1月1日	As of 1 January 2021	(9,258)
自損益賬扣除	Charged to profit or loss	(5,723)
於2021年12月31日	At 31 December 2021	(14,981)
於2022年1月1日	As of 1 January 2022	(14,981)
在損益入賬	Credited to profit or loss	411
於2022年12月31日	At 31 December 2022	(14,570)

在相關稅項利益有可能通過未來應課稅利潤變現時，方會就所結轉的稅項虧損及可抵扣暫時性差額確認遞延所得稅資產。於2022年12月31日，本集團並未就人民幣12,169,000元（2021年：人民幣44,147,000元）的虧損確認遞延所得稅資產。本集團於中國內地成立的附屬公司的稅項虧損將於2023年至2027年到期。本集團於香港註冊成立的附屬公司的稅項虧損可無限期結轉。

Deferred income tax assets are recognized for tax losses carrying forwards and deductible temporary differences to the extent that realization of the related tax benefits through the future taxable profits is probable. As at 31 December 2022, the Group did not recognize deferred income tax assets in respect of losses of RMB12,169,000 (2021: RMB44,147,000). The tax losses of the Group's subsidiaries established in Mainland China will expire from 2023 to 2027. Tax losses of the Group's subsidiaries incorporated in Hong Kong can be carried forward indefinitely.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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### 32 股本及股份溢價

### 32 Share capital and share premium

		已發行普通股 數量 Number of ordinary shares issued	股本 Share capital 人民幣千元 RMB'000	股份溢價 Share premium 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
於2021年1月1日	At 1 January 2021	555,199,800	192	—	192
首次公开发售後發行普通股(a)	Issuance of ordinary shares upon IPO (a)	115,984,500	37	1,727,026	1,727,063
向賽生購股權管理有限公司 (SciClone Option Management Limited) (「購股權信託」)發行普通股(b)	Issuance of ordinary shares to SciClone Option Management Limited ("the Option Trust") (b)	3,500,000	1	—	1
向SCLN ESOP Management Limited (「受限制股份單位信託」) 發行普通股(c)	Issuance of ordinary shares to SCLN ESOP Management Limited ("the RSU Trust") (c)	6,689,963	2	—	2
於2021年12月31日	At 31 December 2021	681,374,263	232	1,727,026	1,727,258

		已發行普通股 數量 Number of ordinary shares issued	股本 Share capital 人民幣千元 RMB'000	股份溢價 Share premium 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
於2022年1月1日	At 1 January 2022	681,374,263	232	1,727,026	1,727,258
行使購股權	Exercise of share options	1,208,000	—	16,129	16,129
向購股權信託發行普通股(b)	Issuance of ordinary shares to the Option Trust (b)	16,750,000	6	—	6
購買及註銷普通股(d)	Repurchase and cancellation of ordinary shares (d)	(4,576,500)	(1)	(32,726)	(32,727)
於2022年12月31日	At 31 December 2022	694,755,763	237	1,710,429	1,710,666

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## Notes to the Consolidated Financial Statements

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### 32 股本及股份溢價(續)

(a) 於2021年3月3日，在香港聯交所主板上市後，本公司以每股18.80港元發行115,984,500股普通股，募集所得款項總額約2,180,509,000港元(相當於人民幣1,814,837,000元)。經扣除與股份發行直接相關的上市開支，所得款項淨額約為2,075,049,000港元(相當於人民幣1,727,063,000元)。

(b) 截至2022年12月31日止年度，本公司向購股權信託發行及配發合共16,750,000股(2021年：3,500,000股)普通股，以根據本公司2020年計劃及首次公開發售後購股權計劃以信託方式為及代表承授人持有普通股。

於2022年12月31日，購股權信託持有的12,883,000股股份入賬列作本公司庫存股份(2021年：3,500,000股股份)。

(c) 於2021年2月，本公司向受限制股份單位信託發行及配發合共6,689,963股普通股。該等普通股乃就根據本公司首次公開發售後受限制股份單位計劃以信託方式為及代表承授人持有普通股而指示至受限制股份單位信託(2022年：無)。

截至2022年12月31日，受限制股份單位信託持有的6,689,963股股份入賬列作本公司庫存股份(2021年：6,689,963股股份)。

### 32 Share capital and share premium (continued)

(a) On 3 March 2021, the Company, upon its listing on the Main Board of the HKEx, issued 115,984,500 ordinary shares at HKD18.80 per share, and raised gross proceeds of approximately HKD2,180,509,000 (equivalent to RMB1,814,837,000). The net proceeds were approximately HKD2,075,049,000 (equivalent to RMB1,727,063,000) after deducting listing expenses directly relating to the share issuance.

(b) During the year ended 31 December 2022, the Company issued and allotted total 16,750,000 (2021: 3,500,000) ordinary shares to the Option Trust for the purpose of holding ordinary shares under the Company's 2020 Plan and Post-IPO Option Plan on trust for and on behalf of the grantees.

As of 31 December 2022, 12,883,000 shares held in the Option Trust are accounted for as treasury shares of the Company (2021: 3,500,000 shares).

(c) In February 2021, the Company issued and allotted an aggregate of 6,689,963 ordinary shares to the RSU Trust. Such ordinary shares were directed to the RSU Trust for the purpose of holding ordinary shares under the Company's Post-IPO RSU Plan on trust for and on behalf of the grantees (2022: nil).

As of 31 December 2022, 6,689,963 shares held in the RSU Trust are accounted for as treasury shares of the Company (2021: 6,689,963 shares).

# 合併財務報表附註

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### 32 股本及股份溢價(續)

(d) 截至2022年12月31日止年度，本公司購回4,976,500股發行在外普通股，總代價為人民幣32,833,000元，其中4,576,500股股份已註銷，而餘下400,000股股份於2022年12月31日入賬列作本公司庫存股份。

### 32 Share capital and share premium (continued)

(d) During the year ended 31 December 2022, the Company repurchased 4,976,500 outstanding ordinary shares with a total consideration of RMB32,833,000, among which 4,576,500 shares were cancelled and the rest of 400,000 shares are accounted for as treasury shares of the Company as at 31 December 2022.

### 33 其他股權

### 33 Other equity

	於2022年12月31日 As at 31 December 2022		於2021年12月31日 As at 31 December 2021	
	股份 Shares	人民幣千元 RMB'000	股份 Shares	人民幣千元 RMB'000
庫存股份 Treasury shares	19,972,963	7	10,189,963	3

庫存股份為股份信託為發行本公司僱員股份計劃項下股份所持有的本公司股份。

Treasury shares are shares in the Company that are held by share trusts for the purpose of issuing shares under the Company's employee share schemes.

詳情 Details		股份數目 Number of shares	人民幣千元 RMB'000
		於2021年1月1日 At 1 January 2021	—
向購股權信託發行普通股 (附註32(b))	Issuance of ordinary shares to the Option Trust (Note 32(b))	3,500,000	2
向受限制股份單位信託發行普 通股(附註32(c))	Issuance of ordinary shares to the RSU Trust (Note 32(c))	6,689,963	1
於2021年12月31日 At 31 December 2021		10,189,963	3

詳情 Details		股份數目 Number of shares	人民幣千元 RMB'000
		於2022年1月1日 At 1 January 2022	10,189,963
向購股權信託發行普通股 (附註32(b))	Issuance of ordinary shares to the Option Trust (Note 32(b))	16,750,000	6
購回普通股(附註32(d))	Repurchase of ordinary shares (Note 32(d))	4,976,500	1
註銷普通股(附註32(d))	Cancellation of ordinary shares (Note 32(d))	(4,576,500)	(1)
購股權信託中已行使的購股權	Share options exercised held in the Option Trust	(7,367,000)	(2)
於2022年12月31日 At 31 December 2022		19,972,963	7

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## Notes to the Consolidated Financial Statements

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### 34 其他儲備

### 34 Other reserve

		以公允價值計量 且其變動計入其 他全面收益的金 融資產	以股份為基礎的 薪酬儲備	匯兌差額	法定盈餘公積	資本公積	合計
		Financial asset at FVOCI	Share-based compensation reserve	Currency translation differences	Statutory surplus reserve	Capital reserve	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於2021年1月1日的結餘	Balance at 1 January 2021	190,267	163,054	21,354	15,575	(227,577)	162,673
外幣匯兌	Foreign currency translation	—	—	(35,042)	—	—	(35,042)
轉撥至法定儲備(a)	Appropriation to statutory reserves (a)	—	—	—	10,266	—	10,266
以公允價值計量且其變動計 入其他全面收益的股權投資 的公允價值變動	Changes in the fair value of equity investments at FVOCI	103,671	—	—	—	—	103,671
股份薪酬開支	Share-based compensation expenses	—	63,013	—	—	—	63,013
股息	Dividends	—	—	—	—	(4,822)	(4,822)
於2021年12月31日的結餘	Balance at 31 December 2021	293,938	226,067	(13,688)	25,841	(232,399)	299,759
於2022年1月1日的結餘	Balance at 1 January 2022	293,938	226,067	(13,688)	25,841	(232,399)	299,759
外幣匯兌	Foreign currency translation	—	—	209,770	—	—	209,770
轉撥至法定儲備(a)	Appropriation to statutory reserves (a)	—	—	—	7,185	—	7,185
以公允價值計量且其變動計 入其他全面收益的股權投資 的公允價值變動	Changes in the fair value of equity investments at FVOCI	(221,573)	—	—	—	—	(221,573)
股份薪酬開支	Share-based compensation expenses	—	52,343	—	—	—	52,343
於2022年12月31日的結餘	Balance at 31 December 2022	72,365	278,410	196,082	33,026	(232,399)	347,484

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### 34 其他儲備(續)

根據《中華人民共和國公司法》及中國內地註冊成立的有限責任附屬公司的組織章程細則條文，該等公司須將扣除以往年度累計虧損後的純利先行轉撥至彼等各自的法定盈餘公積金及任意公積金，其後方可分配予權益擁有人。分配予法定盈餘公積金的百分比為10%。撥入任意公積金的數額由該等公司的權益擁有人決定。當法定盈餘公積金結餘達到註冊資本50%時即毋須撥款。法定盈餘公積金及任意公積金可撥作企業的資本，惟剩餘法定盈餘公積金不得少於註冊資本的25%。

此外，根據《中華人民共和國外資企業法》及中國內地外商獨資附屬公司的組織章程細則條文，該等公司須將扣除以往年度累計虧損後的純利轉撥至彼等各自的儲備基金。轉撥至儲備基金的純利百分比不少於純利的10%。當儲備基金結餘達到註冊資本50%後則毋須撥款。待取得該等公司各自董事會的批准後，儲備基金可用作抵銷累計虧絀或增加資本。

### 34 Other reserve (continued)

In accordance with the Company Law of the PRC and the stipulated provisions of the articles of association of subsidiaries incorporated with limited liabilities in Mainland China, appropriation of net profits (after offsetting accumulated losses from prior years) should be made by these companies to their respective statutory surplus reserve funds and discretionary reserve funds before distributions are made to the equity owners. The percentage of appropriation to statutory surplus reserve fund is 10%. The amount to be transferred to discretionary reserve fund is determined by the equity owners of these companies. When the balance of the statutory surplus reserve fund reaches 50% of the registered capital, such transfer needs not to be made. Both statutory surplus reserve fund and discretionary reserves fund can be capitalized as capital of an enterprise, provided that the remaining statutory surplus reserve fund shall not be less than 25% of the registered capital.

In addition, in accordance with the Law of the PRC on Enterprises with Foreign Investments and the stipulated provisions of the articles of association of wholly owned foreign subsidiaries in Mainland China, appropriation from net profits (after offsetting accumulated losses brought forward from prior years) should be made by these companies to their respective reserve fund. The percentage of net profit to be appropriated to the reserve fund is not less than 10% of the net profit. When the balance of the reserve fund reaches 50% of the registered capital, such transfer needs not to be made. With approvals obtained from respective boards of directors of these companies, the Reserve Fund can be used to offset accumulated deficit or to increase capital.

# 合併財務報表附註

## Notes to the Consolidated Financial Statements

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### 35 現金流量信息

#### (a) 經營所得的現金

### 35 Cash flow information

#### (a) Cash generated from operations

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
所得稅前利潤	<b>Profit before income tax</b>	<b>940,080</b>	1,025,873
就下列各項作出調整：	<b>Adjustments for:</b>		
物業、廠房及設備折舊	Depreciation of PP&E	3,592	2,966
無形資產攤銷	Amortization of intangible assets	101,951	93,891
使用權資產攤銷	Amortization of right-of-use assets	13,354	10,989
按公允價值計入當期損益的金 融資產的公允價值變動	Change in fair value of financial assets at FVPL	70,473	(2,590)
存貨撇減	Write-downs of inventories	6,449	16,367
無形資產減值虧損	Impairment losses of intangible assets	99,467	57,104
以股份為基礎薪酬	Share based compensation	52,343	63,013
利息收入	Interest income	(36,069)	(7,958)
利息開支	Interest expense	46,593	40,191
外匯虧損/(收益)	Foreign exchange losses/(gains)	204,719	(39,438)
<b>營運資金變動：</b>	<b>Change in working capital:</b>		
存貨減少/(增加)	Decrease/(increase) in inventories	27,651	(13,087)
貿易應收款項增加	Increase in trade receivables	(234,450)	(221,721)
其他流動資產及其他資產(增 加)/減少	(Increase)/decrease in other current assets and other assets	(12,714)	39,030
貿易及其他應付款項(減少)/ 增加	(Decrease)/increase in trade and other payables	(14,635)	148,950
<b>經營所得的現金</b>	<b>Cash generated from operations</b>	<b>1,268,804</b>	1,213,580



# 合併財務報表附註

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### 35 現金流量信息(續)

#### (b) 非現金投資和融資活動

### 35 Cash flow information (continued)

#### (b) Non-cash investing and financing activities

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
通過租賃安排收購使用權資產 (附註17)	Acquisition of right-of-use assets through lease arrangements (Note 17)	9,985	24,425

#### (c) 現金淨額對賬

以下載列所示各年度的現金淨額及現金淨額變動的分析。

#### (c) Net cash reconciliation

Set out below is an analysis of net cash and the movements in net cash for each of the years presented.

		於12月31日 As at 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
現金及現金等價物	Cash and cash equivalents	1,671,829	2,127,488
借款 — 一年內償還	Borrowings — repayable within one year	(417,876)	(382,542)
借款 — 一年後償還	Borrowings — repayable after one year	(414,682)	(762,160)
租賃負債 — 一年內到期	Lease liabilities — due within one year	(12,714)	(11,391)
租賃負債 — 一年後到期	Lease liabilities — due after one year	(7,355)	(11,175)
現金淨額	Net cash	819,202	960,220

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### 35 現金流量信息(續)

#### (c) 現金淨額對賬(續)

### 35 Cash flow information (continued)

#### (c) Net cash reconciliation (continued)

		融資活動產生的負債 Liabilities from financing activities			
		現金及 現金等價物 Cash and cash equivalents	租賃負債 Lease liabilities	借款 Borrowings	合計 Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於2022年1月1日的現金淨額	Net cash as at 1 January 2022	2,127,488	(22,566)	(1,144,702)	960,220
融資現金流量	Financing cash flows	(512,243)	12,482	435,330	(64,431)
新租約	New leases	—	(9,985)	—	(9,985)
外匯調整	Foreign exchange adjustments	56,584	—	(123,379)	(66,795)
其他變動	Other changes				
利息開支	Interest expense	—	(1,096)	(45,497)	(46,593)
利息款項(以經營現金流量呈列)	Interest payments (presented as operating cash flows)	—	1,096	45,690	46,786
於2022年12月31日的現金淨額	Net cash as at 31 December 2022	1,671,829	(20,069)	(832,558)	819,202
於2021年1月1日的債務淨額	Net debt as at 1 January 2021	1,118,986	(8,472)	(1,954,477)	(843,963)
融資現金流量	Financing cash flows	1,018,788	10,331	777,792	1,806,911
新租約	New leases	—	(24,425)	—	(24,425)
外匯調整	Foreign exchange adjustments	(10,286)	—	24,313	14,027
其他變動	Other changes				
利息開支	Interest expense	—	(892)	(39,299)	(40,191)
利息款項(以經營現金流量呈列)	Interest payments (presented as operating cash flows)	—	892	46,969	47,861
於2021年12月31日的現金淨額	Net cash as at 31 December 2021	2,127,488	(22,566)	(1,144,702)	960,220

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### 36 重大關聯方交易

關聯方指其中一方有能力直接或間接控制另一方或可對另一方的財務及營運決策施加重大影響力。受共同控制、共同重大影響或聯合控制的各方亦被視為關聯方。

截至2022年及2021年12月31日止年度，本集團並無相關關聯方結餘或交易。

#### 主要管理人員薪酬

人員就僱員服務已付或應付主要管理層的薪酬如下：

### 36 Significant related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control, common significant influence or joint control.

The Group did not have related party balances or transactions during the years ended 31 December 2022 and 2021.

#### Key management personnel compensations

The compensations paid or payable to key management personnel for employee services are shown below:

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
工資、薪金和花紅	Wages, salaries, bonuses	34,227	24,765
以股份為基礎的支付	Share-based payments	14,771	22,002
退休金計劃供款	Contributions to pension plans	443	336
住房公積金、醫療保險和其他 社會福利供款	Housing funds, medical insurance and other social welfare contributions	977	671
		50,418	47,774

### 37 或有負債

本集團於2022年及2021年12月31日並無任何重大或有負債。

### 37 Contingencies

The Group did not have any material contingent liabilities as at 31 December 2022 and 2021.

### 38 期後事項

於2023年1月6日，本公司董事會宣佈，Sommerley Capital Limited將代表本公司提出有條件現金要約，以按每股股份10.06港元回購最多77,534,791股本公司普通股（「股份」）（「要約」）。於2023年2月15日，本公司召開股東特別大會，並批准要約成為無條件。於2023年3月1日，要約已完成，本公司以每股股份10.06港元回購77,534,791股股份，總代價為780百萬港元。透過要約回購之股份已於2023年3月10日註銷。

### 38 Subsequent Events

On 6 January 2023, the Company's board of directors announced that a conditional cash offer would be made by Sommerley Capital Limited on behalf of the Company to repurchase up to 77,534,791 ordinary shares (the "Shares") of the Company at HK\$10.06 per share (the "Offer"). On 15 February 2023, an Extraordinary General Meeting was convened and approved the Offer has become unconditional. On 1 March 2023, the Offer was completed and the Company repurchased the 77,534,791 Shares at HK\$10.06 per share with a total consideration of HKD780 million. The Shares repurchased through the Offer have been cancelled on 10 March 2023.

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### 39 本公司的資產負債表及儲備變動

#### (a) 本公司的資產負債表

### 39 Balance sheet and reserve movement of the Company

#### (a) Balance sheet of the Company

		截至12月31日止年度 Year ended 31 December	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
<b>資產</b>	<b>Assets</b>		
<b>非流動資產</b>	<b>Non-current assets</b>		
於附屬公司投資	Investment in subsidiaries	6,682,589	6,117,534
以公允價值計量且其變動計入 其他全面收益的金融資產	Financial assets at FVOCI	74,543	—
以公允價值計量且其變動計入 當期損益的金融資產	Financial assets at FVPL	15,509	—
其他資產	Other assets	59	54
非流動資產總額	Total non-current assets	6,772,700	6,117,588
<b>流動資產</b>	<b>Current assets</b>		
其他流動資產	Other current assets	596,998	849
應收關聯方款項	Amounts due from related parties	669,284	687,506
現金及現金等價物	Cash and cash equivalents	585,278	1,005,863
流動資產總額	Total current assets	1,851,560	1,694,218
<b>資產總額</b>	<b>Total assets</b>	<b>8,624,260</b>	<b>7,811,806</b>
<b>權益及負債</b>	<b>Equity and liabilities</b>		
<b>負債</b>	<b>Liabilities</b>		
<b>流動負債</b>	<b>Current liabilities</b>		
貿易及其他應付款項	Trade and other payables	12,670	12,072
應付關聯方款項	Amounts due to related parties	116,944	347
流動負債總額	Total current liabilities	129,614	12,419
負債總值	Total liabilities	129,614	12,419
<b>資產淨值</b>	<b>Net assets</b>	<b>8,494,646</b>	<b>7,799,387</b>
<b>歸屬於本公司所有者的權益</b>	<b>Equity attributable to owners of the Company</b>		
股本	Share capital	237	232
股份溢價	Share premium	1,710,429	1,727,026
其他股權	Other equity	(7)	(3)
其他儲備	Other reserves	6,864,260	6,139,024
累計虧損	Accumulated losses	(80,273)	(66,892)
權益總額	Total equity	8,494,646	7,799,387

本公司資產負債表已於2023年3月30日獲董事會批准，並由下列董事代表簽署。

The balance sheet of the Company was approved by the Board of Directors on 30 March 2023 and were signed on its behalf.

趙宏  
董事

Zhao Hong  
Director

# 合併財務報表附註

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### 39 本公司的資產負債表及儲備變動(續)

#### (b) 本公司的儲備變動

### 39 Balance sheet and reserve movement of the Company (continued)

#### (b) Reserve movement of the Company

		匯兌差額 Currency translation differences 人民幣千元 RMB'000	資本公積 Capital reserve 人民幣千元 RMB'000	以公允價值計量 且其變動計入 其他全面收益的 金融資產 Financial asset at FVOCI 人民幣千元 RMB'000	合計 Total 人民幣千元 RMB'000
於2021年1月1日的結餘	Balance at 1 January 2021	(533,651)	6,818,029	—	6,284,378
外幣匯兌	Foreign currency translation	(145,354)	—	—	(145,354)
於2021年12月31日的結餘	Balance at 31 December 2021	(679,005)	6,818,029	—	6,139,024
於2022年1月1日的結餘	Balance at 1 January 2022	(679,005)	6,818,029	—	6,139,024
外幣匯兌	Foreign currency translation	730,862	—	—	730,862
以公允價值計量且其變動計入其他全面收益的股權投資的公允價值變動	Changes in the fair value of equity investments at FVOCI	—	—	(5,626)	(5,626)
於2022年12月31日的結餘	Balance at 31 December 2022	51,857	6,818,029	(5,626)	6,864,260

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### 39 本公司的資產負債表及儲備變動(續)

#### (c) 有關子公司的資料

於2022年12月31日，本公司的主要附屬公司詳情如下：

### 39 Balance sheet and reserve movement of the Company (continued)

#### (c) Information about subsidiaries

The particulars of the Company's principal subsidiaries as at 31 December 2022 are as follows:

公司名稱 Company name	註冊成立地點及日期 Place and date of incorporation	已發行／實繳資本詳情 Particulars of issued/paid-in capital	主要活動／經營地點 Principal activities/ place of operation	應佔本公司股本權益 Attributable equity interests of the Company	
				於12月31日 As at 31 December	
				2022年 2022	2021年 2021
<b>直接持有</b> <b>Directly held</b>					
SciClone Pharmaceuticals International Ltd. (ii)	開曼群島，1992年11月16日；於1993年7月19日在香港註冊 Cayman Islands, 16 November 1992; Registered in Hong Kong on 19 July 1993	美元900,000 USD900,000	產品銷售、生產、業務開發及投資控股／開曼群島 Product sales, manufacturing, business development and investment holding/ Cayman Islands	100%	100%
<b>間接持有</b> <b>Indirectly held</b>					
SciClone Pharmaceuticals Italy S.r.l. (ii)	意大利，2000年12月14日 Italy, 14 December 2000	歐元10,000 EUR10,000	於意大利持有許可／意大利 License holding in Italy/Italy	100%	100%
SciClone Pharmaceuticals International China Holding Ltd. (ii)	開曼群島，2005年9月19日 Cayman Islands, 19 September 2005	美元50,000 USD50,000	投資控股及產品銷售／開曼群島 Investment holding and product sales/Cayman Islands	100%	100%
SciClone Pharmaceuticals Hong Kong Ltd. (ii)	香港，2010年9月14日 Hong Kong, 14 September 2010	美元61,828,872 USD61,828,872	產品銷售／香港 Product sales/Hong Kong	100%	100%
NovaMed Pharmaceuticals Inc. (ii)	開曼群島，2006年5月19日 Cayman Islands, 19 May 2006	美元50,000 USD50,000	休眠投資控股／開曼群島 Dormant investment holding/ Cayman Islands	100%	100%
SciClone Pharmaceuticals Pty Ltd. (ii)	澳洲，2019年4月29日 Australia, April 29, 2019	美元1 USD1	休眠公司／澳大利亞 Dormant Company/Australia	100%	100%

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### 39 本公司的資產負債表及儲備變動(續)

#### (c) 有關子公司的資料(續)

### 39 Balance sheet and reserve movement of the Company (continued)

#### (c) Information about subsidiaries (continued)

公司名稱 Company name	註冊成立地點及日期 Place and date of incorporation	已發行/實繳資本詳情 Particulars of issued/paid-in capital	主要活動/經營地點 Principal activities/ place of operation	應佔本公司股本權益 Attributable equity interests of the Company	
				於12月31日 As at 31 December	2021年 2021
				2022年 2022	2021年 2021
蘇州蘇生醫藥研發有限公司(i) SciClone Pharmaceuticals Development (Suzhou) Co., Ltd. (i)	中國·2020年4月2日 PRC, 2 April 2020	人民幣10,500,000 RMB10,500,000	研發服務/中國 R&D services/PRC	100%	100%
諾凡麥醫藥貿易(上海)有限公司(i) NovaMed Pharmaceuticals (Shanghai) Co., Ltd. (i)	中國·2007年3月2日 PRC, 2 March 2007	美元14,000,000 USD14,000,000	休眠公司/中國 Dormant Company/PRC	100%	100%
賽生醫藥(中國)有限公司(i) SciClone Pharmaceuticals (China) Co., Ltd. (i)	中國·2014年10月15日 PRC, 15 October 2014	人民幣 50,000,000元 RMB50,000,000	營銷及推廣支持服務/中國 Marketing and promotional support services/PRC	100%	100%
賽生醫藥江蘇有限公司(i) SciClone Pharmaceuticals (Jiangsu) Co., Ltd. (i)	中國·2015年9月24日 PRC, 24 September 2015	人民幣 30,000,000元 RMB30,000,000	產品分銷及行政支持/中國 Products distribution and administration support/PRC	100%	100%
上海普多醫藥科技有限公司(i) Pu Duo Medical Technology Huangpu Shanghai (i)	中國·2018年5月16日 PRC, 16 May 2018	人民幣1,000,000 RMB1,000,000	臨床研究服務/中國 Clinical research service/PRC	100%	100%
賽生醫藥科技(北京)有限公司(i) SciClone Pharmaceuticals (Beijing) Co., Ltd. (i)	中國·2018年7月23日 PRC, 23 July 2018	人民幣1,000,000 RMB1,000,000	各種支持服務/中國 Various support services/PRC	100%	100%

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截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 39 本公司的資產負債表及儲備變動(續)

#### (c) 有關子公司的資料(續)

### 39 Balance sheet and reserve movement of the Company (continued)

#### (c) Information about subsidiaries (continued)

公司名稱 Company name	註冊成立地點及日期 Place and date of incorporation	已發行/實繳資本詳情 Particulars of issued/paid-in capital	主要活動/經營地點 Principal activities/ place of operation	應佔本公司股本權益 Attributable equity interests of the Company	
				於12月31日 As at 31 December	
				2022年 2022	2021年 2021
賽生貿易(上海)有限公司(i) SciClone Pharmaceuticals (China) Ltd. (i)	中國·2006年2月7日 PRC, 7 February 2006	美元250,000 USD250,000	營銷及推廣服務/中國 Marketing and promotion services/ PRC	100%	100%
SciClone Pharmaceuticals International (Cayman) Development Ltd. (ii)	開曼群島·2008年6月11日 Cayman Islands, 11 June 2008	美元50,000 USD50,000	臨床前研發服務/開曼群島 Pre-clinical R&D services/Cayman Islands	100%	100%
SciClone Pharmaceuticals (HK) Development Co Ltd. (ii)	香港·2015年10月21日 Hong Kong, 21 October 2015	美元1,000 USD1,000	臨床前研發服務/香港 Preclinical R&D services/ Hong Kong	100%	100%
賽生醫藥研發(上海)有限公司(i) SciClone Pharmaceuticals Development (Shanghai) Co., Ltd. (i)	中國·2015年5月12日 PRC, 12 May 2015	美元1,400,000 USD1,400,000	研發服務/中國 R&D services/PRC	100%	100%
SciClone Pharmaceuticals Ltd. (ii)	香港·2018年9月19日 Hong Kong, 19 September 2018	港元10,000 HKD10,000	供應鏈及質量保證服務/香港 Supply chain and quality assurance services/Hong Kong	100%	100%
SciClone Pharmaceuticals Management Ltd. (ii)	香港·2018年9月19日 Hong Kong, 19 September 2018	港元10,000 HKD10,000	管理服務/香港 Management services/Hong Kong	100%	100%



# 合併財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年12月31日止年度  
For the Year Ended 31 December 2022

### 39 本公司的資產負債表及儲備變動(續)

#### (c) 有關子公司的資料(續)

公司名稱 Company name	註冊成立地點及日期 Place and date of incorporation	已發行／實繳資本詳情 Particulars of issued/paid-in capital	主要活動／經營地點 Principal activities/ place of operation	應佔本公司股本權益 Attributable equity interests of the Company	
				於12月31日 As at 31 December	2021年 2021
賽生供應鏈管理(上海)有限公司(i)	中國·2020年7月8日	人民幣 5,000,000	產品銷售／中國	100%	100%
SciClone Supply Chain Management (Shanghai) Co., Ltd. (i)	PRC, 8 July 2020	RMB5,000,000	Product sales/PRC		
SciClone Pharmaceuticals Switzerland GmbH (ii)	瑞士·2022年2月17日	瑞士法郎20,000	休眠公司／瑞士	100%	不適用
	Switzerland, 17 February 2022	CHF20,000	Dormant Company/Switzerland		NA
SciClone Pharmaceuticals International (SG) PTE. Ltd. (ii)	新加坡·2022年8月15日	新加坡元1	休眠公司／新加坡	100%	不適用
	Singapore, 15 August 2022	SGP1	Dormant Company/Singapore		NA

(i) 根據中國法律註冊為有限責任公司。

(ii) 註冊為有限責任公司

### 39 Balance sheet and reserve movement of the Company (continued)

#### (c) Information about subsidiaries (continued)

(i) Registered as a limited liability company under PRC Law.

(ii) Registered as a limited liability company.

截至12月31日止年度  
Year ended December 31,

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000	2020年 2020 人民幣千元 RMB'000	2019年 2019 人民幣千元 RMB'000	2018年 2018 人民幣千元 RMB'000
收入	Revenue	2,749,681	2,518,474	1,918,562	1,708,068	1,408,869
毛利	Gross Profit	2,070,485	1,933,006	1,490,456	1,314,927	1,105,870
純利	Net Profit	855,355	923,361	753,695	614,604	535,082

於12月31日  
As at December 31,

		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000	2020年 2020 人民幣千元 RMB'000	2019年 2019 人民幣千元 RMB'000	2018年 2018 人民幣千元 RMB'000
總資產	Total Assets	4,320,406	4,062,682	2,882,644	1,845,823	1,296,277
總負債	Total Liabilities	1,328,244	1,745,274	2,570,782	320,646	253,406

# 環境、社會及管治報告

## Environmental, Social and Governance Report

### 關於本報告

我們特此發佈2022年環境、社會及管治報告（「環境、社會及管治報告」）。本報告旨在向其利益相關方（包括股東、僱員、監管機構、客戶、合作夥伴及公眾）全面及真實地呈列賽生藥業控股有限公司（「我們」或「本集團」）於2022年在環境、社會及管治方面的管理常規及表現。

### 報告期

本報告涵蓋我們於2022年1月1日至2022年12月31日期間（「報告期」）的環境、社會及管治管理方法及表現。

### 報告範圍

本報告的範圍主要涵蓋我們的核心業務，包括位於中國內地及香港的主要辦事處，與我們的2021年年報一致。

### 編製基準

在下節中，我們將根據香港交易及結算有限公司（「聯交所」）主板上市規則附錄二十七所載的環境、社會及管治報告指引披露本集團的ESG策略、措施及日常經營表現。

本報告乃根據環境、社會及管治報告指引的報告原則編製，其中包括：

- **重要性原則：**本集團透過利益相關方參與及重要性評估識別待關注的關鍵ESG議題，並在ESG報告中作相應披露。
- **量化原則：**本報告以定量的方式呈列環境KPI，並提供說明以解釋目的及影響。
- **平衡原則：**本報告遵循平衡原則，對本集團現時在ESG管理方面的表現作出公正說明。
- **一致性原則：**本報告的資料披露及所用統計方法與2021年ESG報告的資料披露及所用統計方法一致，以確保資料的可比性。

### About the Report

We hereby release the 2022 Environmental, Social and Governance Report (“ESG Report”). This report aims to fully and truly present the management practice and performance of SciClone Pharmaceuticals (Holdings) Limited (“We” or “the Group”) in the ESG aspects in 2022 to its major stakeholders including the shareholders, employees, regulatory bodies, customers, partners and the public.

### Reporting Period

This report covers our ESG management approach and performance for the period from January 1, 2022 to December 31, 2022 (“the Reporting Period”).

### Reporting Scope

The scope of this report primarily covers our core business and includes the key offices located in mainland China and Hong Kong, which is consistent with the 2021 Annual Report of us.

### Basis of Preparation

In the section that follows, we will disclose the Group’s ESG strategies, measure and performances of daily operation in accordance with the *ESG Reporting Guide* set out in Appendix 27 of the Main Board Listing Rules of Hong Kong Exchanges and Clearing Limited (“HKEX”).

This report has been prepared in compliance with the reporting principles of the *ESG Reporting Guide*, which include:

- **Materiality:** The Group identifies key ESG issues to be concerned through stakeholder engagement and materiality assessment, and disclosures accordingly in the ESG Report.
- **Quantitative:** This report presents environmental KPIs in quantitative terms, with narratives provided to explain the purpose and impacts.
- **Balance:** This report provides an unbiased picture of the Group’s current performance on ESG management following the principle of balance.
- **Consistency:** The data disclosure and statistics methods used for this report are consistent with those for the 2021 ESG Report to ensure the comparability of information.

## 第一章：2022年摘要

我們始終踐行可持續發展戰略，高度重視ESG管理，秉承對社會和環境負責的初心，開展責任管理體系，持續優化ESG管理體系，與利益相關方進行廣泛溝通。於2022年，我們在環境、社會及管治表現方面取得了巨大的成果，尤其是獲得外部認可。

## CHAPTER 1: HIGHLIGHT IN 2022

We always implement sustainable development strategy and attach great importance to ESG management. Adhering to our mission of being responsible to our society and environment, we carry out a responsibility management system and constantly optimize the ESG management system as well as extensively communicate with stakeholders. During 2022, we achieved great results on ESG performance especially through the external recognition.



第二章：責任管治

2.1 ESG管治

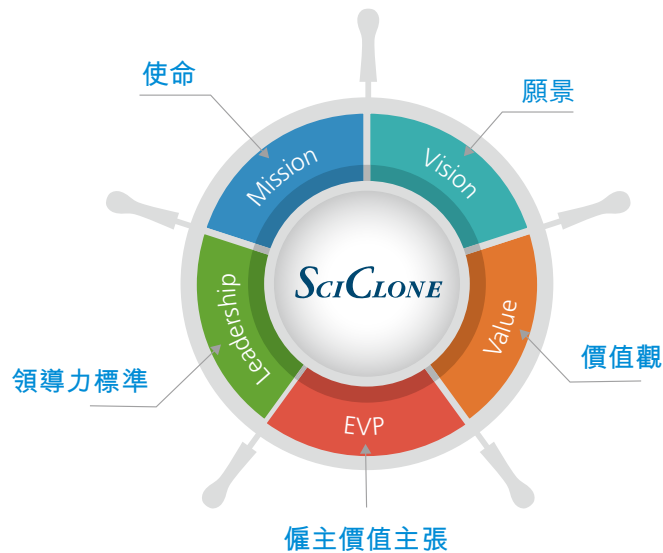
我們的使命及可持續發展理念

CHAPTER 2: RESPONSIBLE GOVERNANCE

2.1 ESG Governance

Our mission and sustainable development concept

賽生的新企業文化  
New SciClone Corporate Culture



在「以患者健康為己任，提供國際品質的醫療產品及服務」的使命驅動下，我們專注於腫瘤及重症感染疾病治療領域，並致力於贏得患者信任、客戶尊重、員工自豪，成為持續成長的國際生物製藥企業。

我們的價值觀包括客戶、共贏、擔當、高效、業績及合規。我們相信，創造長期價值有賴我們業務的可持續發展。通過為員工提供國際化企業的文化環境和施展才華的平台，建立包括指明方向、發展人才、激勵共進、積極應變及使命必達在內的領導力標準，我們不斷克服挑戰，專注於中國一些規模最大、發展迅速、醫療需求缺口巨大的治療領域，主要包括腫瘤及重症感染。

Driven by the mission of “Improving patients’ health by providing top-tier healthcare products and services with global standards of care”, we focus on specialty in oncology and severe infection, and are devoted to becoming an international biopharmaceutical company with sustainable growth, by working hard to win trust from our patients, respect from our customers and pride from our employees.

Our values include customer, win-win, responsibility, efficiency, performance and compliance. We believe that creating long-term value rides on the sustainable development of our business. By providing employees with the cultural environment of international companies and a platform to display their talents and establishing leadership criteria including setting direction, developing talents, engaging partners, embracing change and driving for results, we continuously overcome challenges to focus on some of the largest and fast-growing therapeutic areas with significant unmet medical needs in China, primarily including oncology and severe infection.

### **ESG策略**

憑藉20多年在中國市場將差異化優質藥物商業化的經驗，可持續發展策略一直作為本集團的路線圖框架，並對我們業務的各方面提供指導。

### **ESG管治架構**

為實現對ESG事務的監管並確保本集團ESG工作的順利開展，我們建立了自上而下的ESG管治架構，確保ESG工作的高效開展。作為ESG管理層的最高決策者，董事會對本集團的ESG策略及目標負全部責任。董事會已提名本集團審核委員會作為董事會的代表，以管理及監督ESG相關事宜。董事會持續評估、優化及管理與ESG有關的重大問題及風險，以及審查ESG管理體系的情況及實現ESG目標的進度。

展望未來，我們將持續完善本集團的ESG管理體系，進一步完善工作機制，強化ESG風險應對能力，提升ESG信息的系統化、全方位管理，確保ESG信息披露質量。

### **ESG Strategy**

With more than 20 years of experience in commercializing differentiated high quality medicines in the China market, sustainable development strategy has always served as the framework of the Group's roadmap and guides in every aspect of our business.

### **ESG Management Framework**

To fulfill the supervision of ESG matters and ensure the smooth implementation of the ESG work of the Group, we set up a top-down ESG management framework to ensure efficient implementation of its ESG efforts. As the highest decision-maker of the ESG management, the Board takes full responsibility for the Group's ESG strategies and objectives. The Board has nominated the Audit Committee of the Group as the representative of the Board to manage and supervise ESG-related matters. The Board consistently evaluates, prioritizes, manages material ESG-related issues and risks, and reviews the performances of ESG management system and the progress of achieving ESG objectives.

Looking to the future, we will continue to improve the ESG management system of the Group, further improve the working mechanism, strengthen the ESG risk response capability, enhance the systemic and comprehensive ESG information management, and ensure the quality of ESG information disclosure.

# 環境、社會及管治報告

## Environmental, Social and Governance Report

### 2.2 利益相關方參與及重要性評估

利益相關方的期望對本集團制定可持續發展策略及報告至關重要。我們旨在透過各種渠道與內部及外部持份者保持密切溝通，以了解彼等的需求及關注事項，從而培養與彼等的關係。

於報告期內，我們建立了有效的溝通機制，及時了解並回應他們的訴求和期望。

### 2.2 Stakeholder Engagement and Materiality Assessment

Stakeholders' expectations are essential to the Group's efforts to define its sustainability strategy and reporting. We aim to nurture relationships with both our internal and external stakeholders by maintaining close communication with them through various channels to understand their needs and concerns.

During the Reporting Period, we have established effective communication mechanisms to understand and respond their demands and expectations in a timely manner.

利益相關方 Stakeholders	期望與要求 Expectations and Requirements	溝通機制 Communication Mechanisms
政府及監管機構	<ul style="list-style-type: none"> <li>遵守法律法規</li> <li>納稅</li> <li>定期疫情防控</li> <li>品質及安全</li> </ul>	<ul style="list-style-type: none"> <li>合規管理</li> <li>積極納稅</li> <li>積極參與政府項目</li> </ul>
Governments and regulators	<ul style="list-style-type: none"> <li>Compliance with the laws and regulations</li> <li>Pay taxes</li> <li>Regular epidemic prevention and control</li> <li>Products quality and safety</li> </ul>	<ul style="list-style-type: none"> <li>Compliance management</li> <li>Proactive in tax payment</li> <li>Active participation of government's projects</li> </ul>
股東及投資者	<ul style="list-style-type: none"> <li>公司管治</li> <li>投資回報</li> <li>信息披露</li> <li>風險管理</li> </ul>	<ul style="list-style-type: none"> <li>強制性信息披露</li> <li>股東及投資者會議</li> <li>路演</li> <li>公司網站</li> </ul>
Shareholders and investors	<ul style="list-style-type: none"> <li>Corporate governance</li> <li>Return on investment</li> <li>Information disclosure</li> <li>Risk management</li> </ul>	<ul style="list-style-type: none"> <li>Mandatory information disclosure</li> <li>Shareholder and investor meetings</li> <li>Road show</li> <li>Company website</li> </ul>
員工	<ul style="list-style-type: none"> <li>保護員工權益</li> <li>職業發展渠道</li> <li>職業健康與安全</li> </ul>	<ul style="list-style-type: none"> <li>定期會議及培訓</li> <li>員工關懷活動</li> <li>內部溝通渠道</li> <li>季度績效溝通及年終績效審查</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Protect employee's rights and interests</li> <li>Career development channel</li> <li>Occupational health and safety</li> </ul>	<ul style="list-style-type: none"> <li>Regular meetings and trainings</li> <li>Employee care activities</li> <li>Internal communication channels</li> <li>Quarterly performance communication and annual performance review</li> </ul>

利益相關方 Stakeholders	期望與要求 Expectations and Requirements	溝通機制 Communication Mechanisms
客戶及患者 Customers and patients	<ul style="list-style-type: none"> <li>高質量的產品和服務</li> <li>負責的營銷</li> <li>隱私保護</li> </ul>	<ul style="list-style-type: none"> <li>服務熱線及郵件</li> <li>討論會及會議</li> </ul>
合作夥伴及供應商 Partners and suppliers	<ul style="list-style-type: none"> <li>合規採購</li> <li>雙贏合作</li> <li>知識產權保護</li> </ul>	<ul style="list-style-type: none"> <li>討論會及會議</li> <li>商務訪問</li> <li>審查與績效評估</li> </ul>
社區 Communities	<ul style="list-style-type: none"> <li>社區發展</li> <li>支持社區福利</li> </ul>	<ul style="list-style-type: none"> <li>官方網站</li> <li>公益活動</li> </ul>
同行企業及行業協會 Peer companies and industrial associations	<ul style="list-style-type: none"> <li>公平競爭</li> <li>對行業發展有所貢獻</li> </ul>	<ul style="list-style-type: none"> <li>行業會議</li> <li>標竿學習</li> </ul>
媒體 Media	<ul style="list-style-type: none"> <li>高質量的產品及服務</li> <li>積極的社會影響力</li> </ul>	<ul style="list-style-type: none"> <li>新聞發佈</li> <li>官方網站</li> </ul>



# 環境、社會及管治報告

## Environmental, Social and Governance Report

我們透過以下步驟定期檢討重大議題，以配合ESG管理的策略及長遠目標：

We regularly review major issues to align the strategy and long-term objectives in ESG management through the following steps:

- 步驟一：識別ESG議題  
Step 1: Identifying ESG issues

基於本集團的業務發展情況及行業趨勢，我們確定了18個我們認為對公司業務和利益相關方有重大影響的ESG議題。  
Based on the Group's business development and industrial trends, 18 ESG issues has been identified which were believed to have significant impact on our business and stakeholders.

- 步驟二：評估重要性  
Step 2: Assessing the materiality

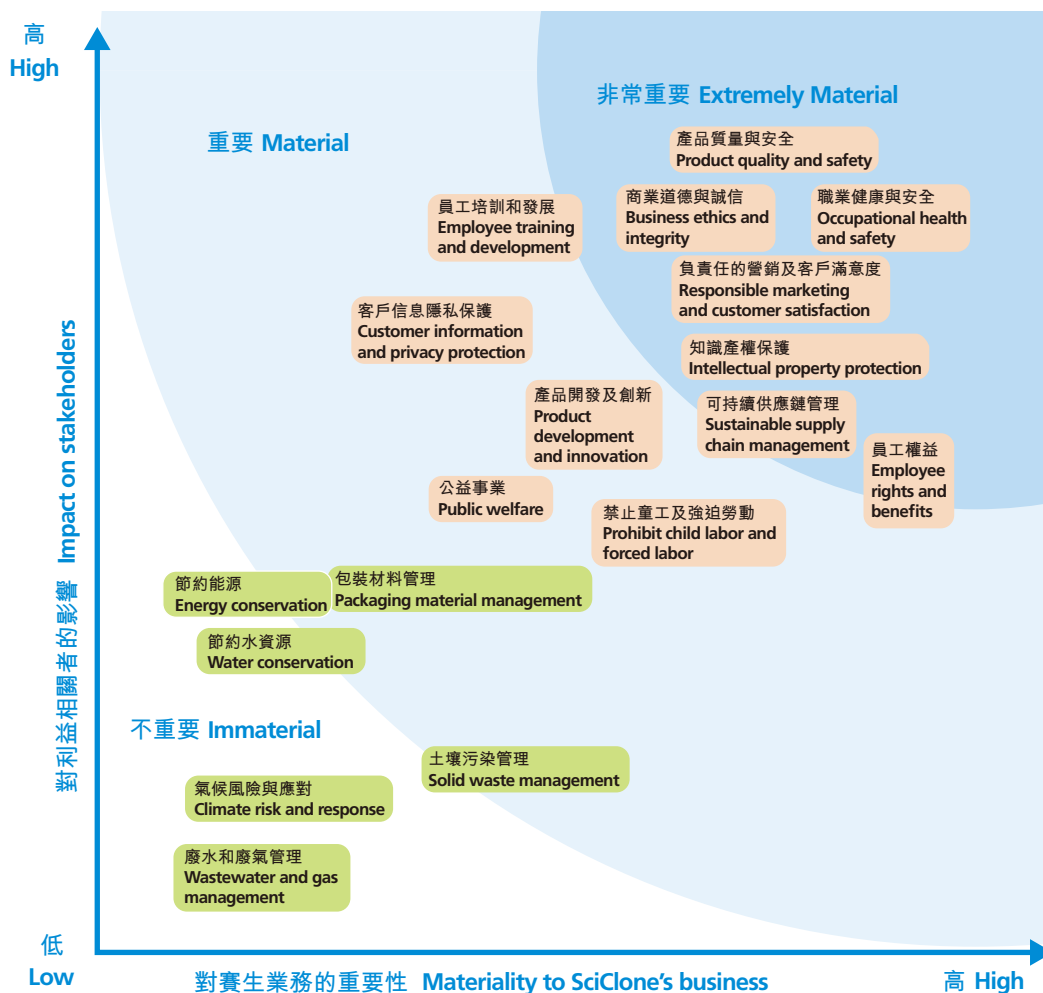
通過集團的重要性評估調查問卷，我們從「對賽生業務的重要性」和「對利益相關方的影響」等方面評估了每一個議題的重要性。根據調查結果，我們制定了重要性評估矩陣。  
Through materiality evaluation questionnaires within the Group, we assessed the materiality of every issue by the aspects of "materiality to SciClone's business" and "impact on stakeholders". Based on the results of the survey, the materiality assessment matrix was formulated.

- 步驟三：核實評估結果  
Step 3: Verifying the assessment results

評估結果已由董事會及ESG工作組審查及確認。  
The assessment results have been reviewed and confirmed by the Board and the ESG Working Group.

2022年，本集團通過業務總結、內部工作訪談及審查等方式，對各議題在不同維度呈現的風險與機遇進行重新評估，確認2021年ESG報告重要性評估矩陣未發生重大變化：

In 2022, the Group re-evaluated the risks and opportunities presented by issues in different dimensions through business summaries, internal work interviews and reviews, and confirmed that no significant change has occurred in the material assessment matrix in the ESG Report in 2021:



重要性評估矩陣  
Materiality Assessment Matrix

### 2.3 商業道德

我們將商業道德視為核心價值觀的重要组成部分。我們始終嚴格遵守《中華人民共和國刑法》、《中華人民共和國藥品管理法》、《中華人民共和國反不正當競爭法》等法律法規。

#### 反腐敗

我們嚴格遵守《中華人民共和國反不正當競爭法》及《中華人民共和國反洗錢法》等相關國家及地方法律法規，堅持道德誠信經營。此外，我們制定了《全球反賄賂與反腐敗政策》，明確了反貪污的細節和要求，適用於所有員工、供應商、客戶、合約方及其他利益相關方。我們每年組織全體員工參與反貪污培訓，通過線上合規培訓提升員工合規意識。我們亦相信透明有效的舉報制度及程序可及時防止及糾正不當或非法行為。因此，我們建立了完善的內部調查機制，對舉報事項進行全面調查。

本集團舉報郵箱：  
Whistleblower@sciclone.com

於報告期內，我們未收到對於公司或僱員貪污舞弊的重大指控或報告。

#### 合規營銷

為進一步加強公司對營銷活動全流程的管控，我們制定了一系列標準操作程序（「SOP」），規範營銷活動、學術活動及商務娛樂的流程。我們定期為員工組織線上培訓和課堂課程，確保所有員工都能獲得足夠的合規及商業道德理解和知識。我們成立了合規紀律委員會（「CDC」），以調查潛在的違規或其他違反誠信原則的行為。CDC亦負責作出處罰決定，並在必要時制定補救措施。

#### 知識產權

我們在促進科創的同時，有效管理及保障自身成就。我們已聘請外部顧問管理所有的知識產權，確保產權界定相關風險得到有效控制，我們亦已建立定期報告系統，以確保我們能夠充分控制知識產權相關風險。

### 2.3 Business Ethics

We regard the business ethics as an essential part of our core values. We strictly follow *Criminal Law of the People's Republic of China* (《中華人民共和國刑法》), the *Pharmaceutical Administration Law of the People's Republic of China* (《中華人民共和國藥品管理法》), the *Anti-Unfair Competition Law of the People's Republic of China* (《中華人民共和國反不正當競爭法》) and other laws and regulations from time to time.

#### Anti-Corruption

We strictly abide by relevant national and local laws and regulations such as the Anti-Unfair Competition Law of the People's Republic of China and the Anti-Money Laundering Law of the People's Republic of China and remain committed to the ethical and honest operation. Furthermore, we formulated *Global Anti-Bribery & Anti-Corruption Policy* (《全球反賄賂與反腐敗政策》), which specifies the details and requirements for anti-corruption, and is applicable to all employees, suppliers, customers, contracting parties and other stakeholders. We organize all employees to attend anti-corruption training every year, enhancing their compliance awareness through online compliance trainings. We also believe that transparent effective whistle-blowing systems and procedures can prevent and correct improper or illegal acts in a timely manner. Therefore, we established a sound internal investigation mechanism to conduct comprehensive investigations on the reported matters.



Reporting email of the Group:  
Whistleblower@sciclone.com

During the Reporting Period, we did not receive any significant accusation or report related to corruption of the Group or employees.

#### Compliance Marketing

To further strengthen the Company's control of the whole process of marketing activities, we formulated series *Standard Operation Procedures ("SOP")* to standardize the procedures covering marketing events, academic activities and business entertaining. We regularly organize both on-line training and classroom courses to the staff, making sure all employees can acquire sufficient understanding and knowledge on compliance and business ethics. We established *Compliance Disciplinary Committee ("CDC")* to investigate potential violation or other behaviors against the honest principles. CDC is also responsible for making the decision for punishment and enacting the remediation measures if necessary.

#### Intellectual Property

While promoting scientific innovation, we have effectively managed and protected our own achievement. We have engaged external counsel to manage all our intellectual property rights, ensuring the risks related to the identification of property rights are effectively controlled. We have also established a regular reporting system to ensure that we can adequately control the risks associated with our intellectual property.

### 資訊安全及隱私保護

我們嚴格遵守《中華人民共和國網絡安全法》、《中華人民共和國數據安全法》、《中華人民共和國反不正當競爭法》等法律法規。此外，為不斷完善信息安全管理及提升信息安全管理能力，我們制定了《信息安全政策》，以保護關鍵信息基礎設施、重要網絡和數據安全。

我們通過業務合作夥伴向醫院及各類醫療機構提供產品，而不直接向患者銷售，因此不涉及終端消費者的隱私。根據上述法律法規，我們為所有新員工及現有員工提供基礎知識培訓，內容涉及商業機密、合規義務及法律責任，以提高客戶隱私意識，防止客戶隱私受到侵犯。

### 2.4 產品及服務 質量管理

### Information Security and Privacy Protection

We strictly abide by the Cybersecurity Law of the People's Republic of China, the Data Security Law of the People's Republic of China, the Anti-unfair Competition Law of the People's Republic of China and other laws and regulations. In addition, to keep improving information security management and enhancing information security management capabilities, we have formulated the *Information Security Policy*, to protect key information infrastructure, important network and data security.

We provide products to hospitals and various medical institutions through business partners instead of direct selling to patients, so the privacy of end consumers is not involved. Pursuant to laws and regulations mentioned above, we offer training on basic knowledge for all new and existing employees, involving business confidentiality, compliance obligations and legal liabilities, to improve customer privacy awareness and prevent the customer privacy from being infringed.

### 2.4 Product and Service Quality management



# 環境、社會及管治報告

## Environmental, Social and Governance Report

我們始終致力於通過完善質量管理體系和產品質量，為患者提供安全有效的藥物。我們嚴格遵守《中華人民共和國藥物管理法》、《藥物臨床質量管理規範》、《藥物註冊管理辦法》等法律法規，依法進行研發、臨床研究和商業化生產。我們制定了《質量手冊》，涵蓋生產、檢驗、抽樣、測試、記錄等一系列質量管理程序。規範指導各級質量管理的實施和改進。

### 產品責任及藥物安全

我們通過行業領先且聲譽良好的CMO Patheon Italia生產我們的自有產品日達仙。我們根據與業務合作夥伴訂立的供應協議將授權引入產品的生產外包予該等業務合作夥伴。我們的生產質量管理標準符合我們運營所在各個市場的GMP。

通過生產活動、成果及發佈、穩定性測試活動的審閱，流程表現及產品質量將受到監控。我們將對足夠數量產品批次實施測試計劃，以評估產品穩定性，包括適當的儲存條件及有效期。

在本集團總裁兼首席執行官的領導下，我們成立了藥物安全委員會（「DSC」），以管理產品質量及潛在安全隱患。當收到不良事件或報告時，藥物安全委員會收集及調查患者及藥物資料等相關數據，完成調查報告並根據調查結果採取行動包括通知使用者停止使用相關產品，並確保在必要時召回及隔離不合格產品。此外，為提高產品責任意識，本集團定期對相關藥品安全向員工提供若干培訓。

截至2022年12月31日止年度，我們並無接獲任何重大產品安全問題及服務相關投訴，亦無產品因安全及健康原因而須回收。

We are always committed to providing patients with safe and effective drugs by improving the quality management system and product quality. We strictly abide by the *Pharmaceutical Administration Law of the People's Republic of China* (《中華人民共和國藥品管理法》), *Good Clinical Practice of Pharmaceutical Products* (《藥物臨床試驗質量管理規範》), *Measures for the Administration of Drug Registration* (《藥品註冊管理辦法》) and other laws and regulations, and carry out research and development, clinical research and commercial production in accordance with the law. We have formulated the *Quality Manual* (《質量手冊》), a series of quality management procedures covering production, inspection, sampling, testing and records, etc., to provide standardized guidance for the implementation and improvement of quality management at all levels.

### Product Responsibility and Drug Safety

We manufacture our proprietary product, Zadaxin, through Patheon Italia, an industry leading and highly reputable CMO. We outsourced the production of in-licensed products to our partners under the Supply Agreement with them. Our production quality management standards remain complied with GMP in various markets where we have operations.

Process performance and product quality will be monitored through the review of production activities and outcomes release stability testing activities. We will maintain a testing program on an adequate number of product batches to evaluate the stability of the products, including proper storage conditions and expiration date.

Chaired by the Chief Executive Officer and President of the Group, we established the Drug Safety Committee ("DSC") to manage product quality and potential safety hazards. When receiving an adverse event or report, DSC shall collect and investigate related data such as patient and medication information, complete the investigation report, and take action according to the investigation results including notifying the users to stop using relevant products and ensure that the unqualified products are recalled and quarantined when necessary. Furthermore, in order to enhance the awareness of product responsibility, the Group regularly provides certain training to staff in the respective drug safety.

During the year ended December 31, 2022, we did not receive any significant products safety issues and service related complaints, nor any product recalls due to safety and health reasons.

### 供應鏈管理

本集團通過嚴格遵守《採購標準操作流程》，不斷完善供應鏈管理流程，提高供應商質量。在供應商選擇方面，本集團對供應商的資質、供貨能力、產品質量、服務等方面進行綜合評估，嚴格把控供應商招標管理程序。供應商須提供所需相關資格證明文件，且需完成《第三方盡職問卷調查》，以確保遵守《海外反腐敗法》及《全球反賄賂與反腐敗政策》。對於現有供應商，我們通過供應商審查報告或現場檢查進行定期及隨機質量審查。此外，我們鼓勵供應商推廣綠色製造、生態設計及進行綠色評估。我們致力於幫助供應商共同提升資源使用效率，降低對環境的影響。截至2022年12月31日，本集團共有與生產、倉儲物流相關的主要產品相關供應商14家，其中7家位於歐洲，5家位於中國大陸，剩餘的位於其他國家和地區。

### Supply Chain Management

The Group continuously improves the management process of supply chain and the quality of the suppliers through the strictly abidance by the *Procurement Standard Operating Process*. In terms of supplier selection, the Group conducts comprehensive evaluations of the qualifications, supply capacity, product quality and services of suppliers to strictly control the supplier bidding management procedures. Suppliers are required to provide qualification documents and complete the Third-Party Due Diligence Checklist (《第三方盡職問卷調查》) to ensure compliance with Foreign Corrupt Practices Act (FCPA) and SciClone's Global Anti-Bribery & Anti-Corruption Policy (《全球反賄賂與反腐敗政策》). Moreover, for existing suppliers, regular and random quality reviews are conducted through supplier review reports or on-site inspections. In addition, we encourage suppliers to promote green manufacturing and ecological design and to carry out green evaluation. We are committed to helping suppliers to jointly improve the resource utilization efficiency and minimum environmental impact. As of December 31, 2022, we have 14 major product-related suppliers (mainly including production, warehouses and logistics), with 7 suppliers in Europe, 5 suppliers in Mainland China and the rest of suppliers in the other countries and regions.

### 第三章：員工與社區

#### 3.1 員工概況

我們視人才為集團可持續發展的核心資本。為確保我們員工的才能得到充分展示，努力得到更好的回報，我們為員工提供全球標準的公司文化，為彼等發揮表現提供平台，並確保彼等的努力得到認可及獎勵。

我們嚴格遵守營運所在地適用的相關法律法規，如《中華人民共和國勞動法》、《中華人民共和國勞動合同法》以及其他海外適用的法律法規，制定並持續完善內部政策，為員工在招聘、解僱、工作時數、假期等方面提供系統的指導。我們在制度中明確用工原則和標準，對員工的招聘、晉升、離職全過程進行管理，確保用工管理合法規範。

於報告期內，我們不斷擴充專業團隊。截至2022年12月31日，我們共有988名員工。

### CHAPTER 3: EMPLOYEE AND COMMUNITY

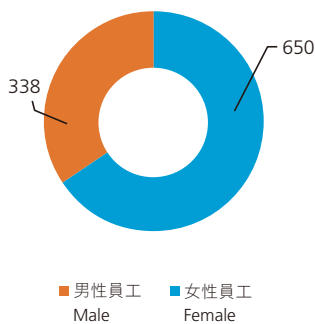
#### 3.1 Employees' Overview

We consider talents the core capital for the sustainable development of the Group. To ensure our employees' talents are fully exhibit and efforts are rewarded better, we are providing our employees with global-standard company culture and a platform for them to perform. We also make sure their efforts can be recognized and rewarded.

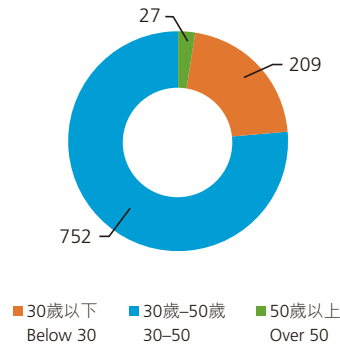
We strictly abide by relevant laws and regulations applicable to the places where we operate, such as the *Labor Law of the People's Republic of China*, *Labor Contract Law of the People's Republic of China* and other laws and regulations applicable overseas. We formulate and continue to refine our internal policies, through which we can provide systematic guidance for employees in recruitment, removal, working hours, vacation and other aspects. We clarify the employment principles and standards in the system and manage the entire process of hiring, promotion and termination of employees to ensure that employment is managed legally and regularly.

During the Reporting Period, we continuously expand our professional team. As of December 31, 2022, We had a total of 988 employees.

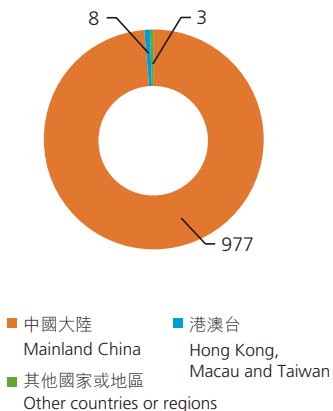
按性別劃分的員工數  
Number of Employees by Gender



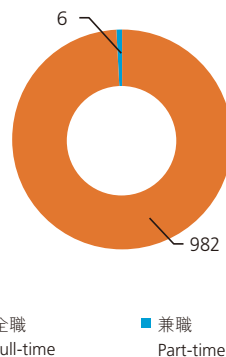
按年齡劃分的員工數  
Number of Employees by Age



按地域劃分的員工數  
Number of Employees by Regions



按僱傭類型劃分的員工數  
Total Workforce by Employment Type



### 3.2 員工權益

本集團堅持合法用工，與每位員工簽訂勞動合同。我們嚴格遵守《中華人民共和國勞動法》、《中華人民共和國勞動合同法》、《禁止使用童工規定》及其他相關僱傭及勞工法律法規。嚴禁使用童工及強迫勞動。如有必要，本集團將按有關程序進行調查，違法個案將移交有關司法機關處理。

我們相信員工的多元化可保證集團的可持續發展。我們不僅為員工提供個人發展及表現的平等機會，且公平對待及尊重員工而不論性別、地區、國籍、背景及種族。

我們為員工提供優厚福利及假期。根據《中華人民共和國社會保險法》、《社會保險費徵繳暫行條例》及《住房公積金管理條例》，我們為員工及時繳納基本社會保險基金，包括養老保險、失業保險、醫療保險、工傷保險、生育保險及住房公積金。我們亦致力為員工打造同業中最優越的福利體系。在確保員工充分享受法定福利的同時，我們為員工提供集團特色的特殊福利，如帶薪年假、通勤補貼、員工生日禮品等，持續提升員工幸福感。

### 3.2 Employees' Rights and Interests

The Group adheres to legal employment and provides labor contract with every employee. We have closely followed the *Labor Law of the People's Republic of China* (《中華人民共和國勞動法》), the *Labor Contract Law of the People's Republic of China* (《中華人民共和國勞動合同法》), the *Provisions on the Prohibition of Using Child Labor* (《禁止使用童工規定》), and other relevant employment and labor laws and regulations. Child labor and forced labor are strictly prohibited. The Group will carry out investigation in accordance with relevant procedures if necessary and hand over any illegal cases to the relevant judicial authorities for handling.

We believe that the diversity of employees can ensure the sustainable development of the Group. We are not only providing our employees with equal opportunities for personal development and performance but also equitably treating and respecting our employees, regardless of their gender, region, nationality, background and race.

We provide generous benefits and holidays for our employees. In accordance with *Social Insurance Law of the PRC* (《中華人民共和國社會保險法》), *Interim Regulations on the Collection and Payment of Social Insurance Premiums* (《社會保險費徵繳暫行條例》) and *Regulation on the Administration of Housing Accumulation Funds* (《住房公積金管理條例》), we provide employees with timely payment of social basic insurance funds, including endowment insurance, unemployment insurance, medical insurance, work-related injury insurance, maternity insurance and housing provident fund. We are also committed to creating the most advantageous welfare system for our employees among peer companies. In addition to ensuring that employees are fully entitled to statutory benefits, we provide employees with special benefits unique to the Group such as paid annual leave, commuting subsidies and gifts on employees' birthdays, etc., so as to enhance their happiness.



# 環境、社會及管治報告

## Environmental, Social and Governance Report

我們感謝所有員工為本集團作出的不懈努力。為確保僱員在工作場所的福利及挽留最優秀的人才，本集團已建立完善的績效管理制度，以激勵員工全身心投入工作，激勵彼等的工作熱情，根據其職位充分發揮潛能。每名員工的薪酬按基本薪金及年度績效獎金釐定。我們每年將根據營運狀況、市場薪金支付水平及員工表現檢討僱員薪金。此外，根據《賽生績效管理政策》，員工需於年初完成目標設定及計劃，並與直屬經理完成至少一次季度審查，我們鼓勵直屬經理給予團隊成員持續指導及反饋，審查其目標及表現，並於季度審查中就彼等的發展及改進提供建議及協助。我們於年底開展績效評估，通過績效目標和行為標準兩個指標評估員工的成就及期望的行為和價值觀。

公司採納受購股權激勵計劃、首次公開發售後購股權計劃以及首次公開發售後受限股份單位計劃向集團合資格僱員獎勵彼等對本集團的貢獻，並為本集團的未來發展及擴張吸引、激勵及挽留技術熟練與經驗豐富的僱員。

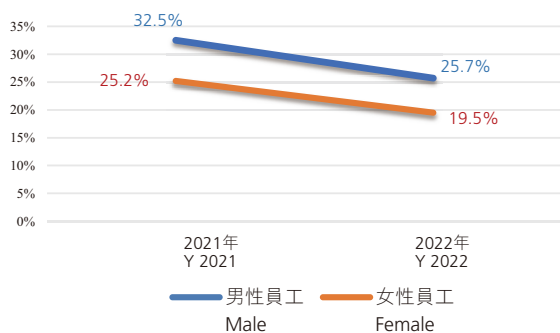
我們相信，我們的政策能為員工提供歸屬感。本集團員工離職率下降為21.7%，而去年則為27.6%。本年度所有離職人員均來自中國大陸。

We are grateful to all employees for their tireless contributions to the Group. In order to ensure their well-being in the workplace and retain the best talents, the Group has established a complete performance management system to motivate employees to devote themselves to work entirely and stimulate their work commitment to exploit their potential fully according to their positions. Remuneration for each employee is determined by base salary and annual performance bonus. We will review employees' salaries every year based on operational conditions, market salary payment levels and employees' performance. Besides, according to SciClone Performance Management Guideline (《賽生績效管理政策》), employees need to finish the goal setting and planning at the beginning of the year and complete at least one Quarterly Review with the line manager. We encourage the line managers to give team members continuous coaching and feedback, review their goals, performance and provide advice and assistance for their development and improvement during the Quarterly Review. We kick off Performance Appraisal at year end to evaluate Employees' Achievement and desired behaviors and values through two metrics: performance goals and behavioral standards.

The Company also adopted the Option Incentive Plan, the Post-IPO Option Plan and the Post-IPO RSU Plan to reward eligible employees for their contributions to the Group and to attract, motivate and retain skilled and experienced employees for the future development and expansion of the Group.

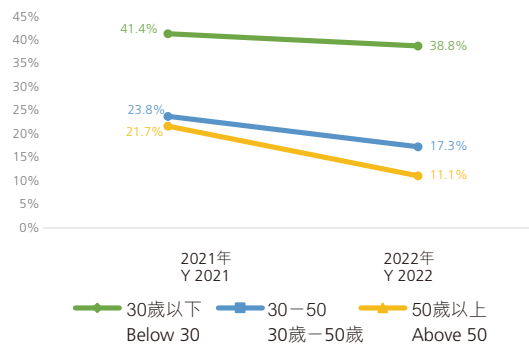
We believe our policy can provide employees sense of belonging. The turnover rate of the Group's employees decreased to 21.7%, compared with 27.6% last year. During the year, all the employees who left the Group were from Mainland China.

按性別劃分的離職率  
Employees turnover rate by gender



註：各類別的離職率=該類別離職僱員人數／該類別截至2022年和2021年12月31日的僱員總數

按年齡劃分的離職率  
Employees turnover rate by age



Note: Turnover rate of each category = the number of resigned employees of this category / the total number of employees of this category as of December 31, 2021 and 2022

### 3.3 職業健康與安全

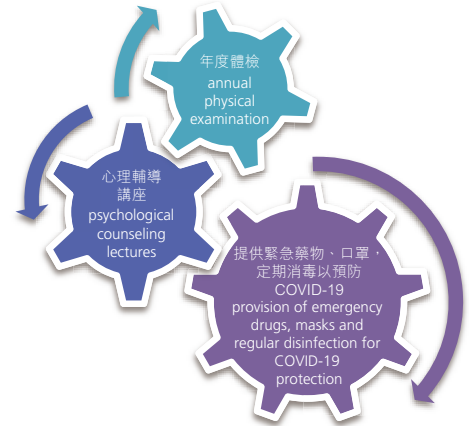
我們高度重視職業健康，將員工的人身安全放在首位。我們嚴格遵守有關工作場所健康與安全的適用中國法律及法規，包括但不限於《中華人民共和國勞動法》及《中華人民共和國職業病防治法》。為確保工作場所的安全及提高員工的安全意識，我們制定《辦公及安全規則》，並於新員工培訓期間介紹安全操作指引。我們不斷努力保障員工的職業健康。我們為員工提供年度體檢，並舉辦心理輔導講座。我們確保員工有足夠的用品來預防職業病，並配備適當的個人防護裝備。於報告期及過去三個年度，本集團並無與工作相關的死亡。於2022年度因員工工傷而損失的工作天數為19天。

同時，我們持續為員工提供先進、便捷、舒適、溫馨的辦公環境。於2022年，我們翻新上海辦公室並擴大會議中心，以提供更多設備及功能的工作環境。

### 3.3 Occupational Health and Safety

We attach great importance to occupation health and put the personal safety of our employee in the first place. We strictly abide by applicable Chinese laws and regulations on workplace health and safety, including but not limit to the *Labor Law of the People's Republic of China* (《中華人民共和國勞動法》) and the *Law of the People's Republic of China on the Prevention and Control of Occupational Diseases* (《中華人民共和國職業病防治法》). To ensure the safety of the workplace and enhance the safety awareness of our employees, we formulate the *Office and Safety Code* (《辦公及安全規則》) and introduce the guideline of safety practices during new employees training. We make continuous efforts to guarantee the occupational health of our employees. We provide annual physical examinations and organize psychological counseling lectures for employees. We ensure that employees have sufficient supplies to prevent occupational diseases and have appropriate personal protective gear. There was no work-related fatality during the Reporting Period and the past three years. In 2022, 19 lost days due to work injury.

Meanwhile, we continuously provide advanced, convenient, comfortable and homelike office to our employees. During 2022, we refurbished our Shanghai office and expanded the conference center to provide more equipped and functional working environment.



### 3.4 人才管理

本集團重視人才發展，以發現和培養複合型、專業型人才為抓手。

#### 晉升

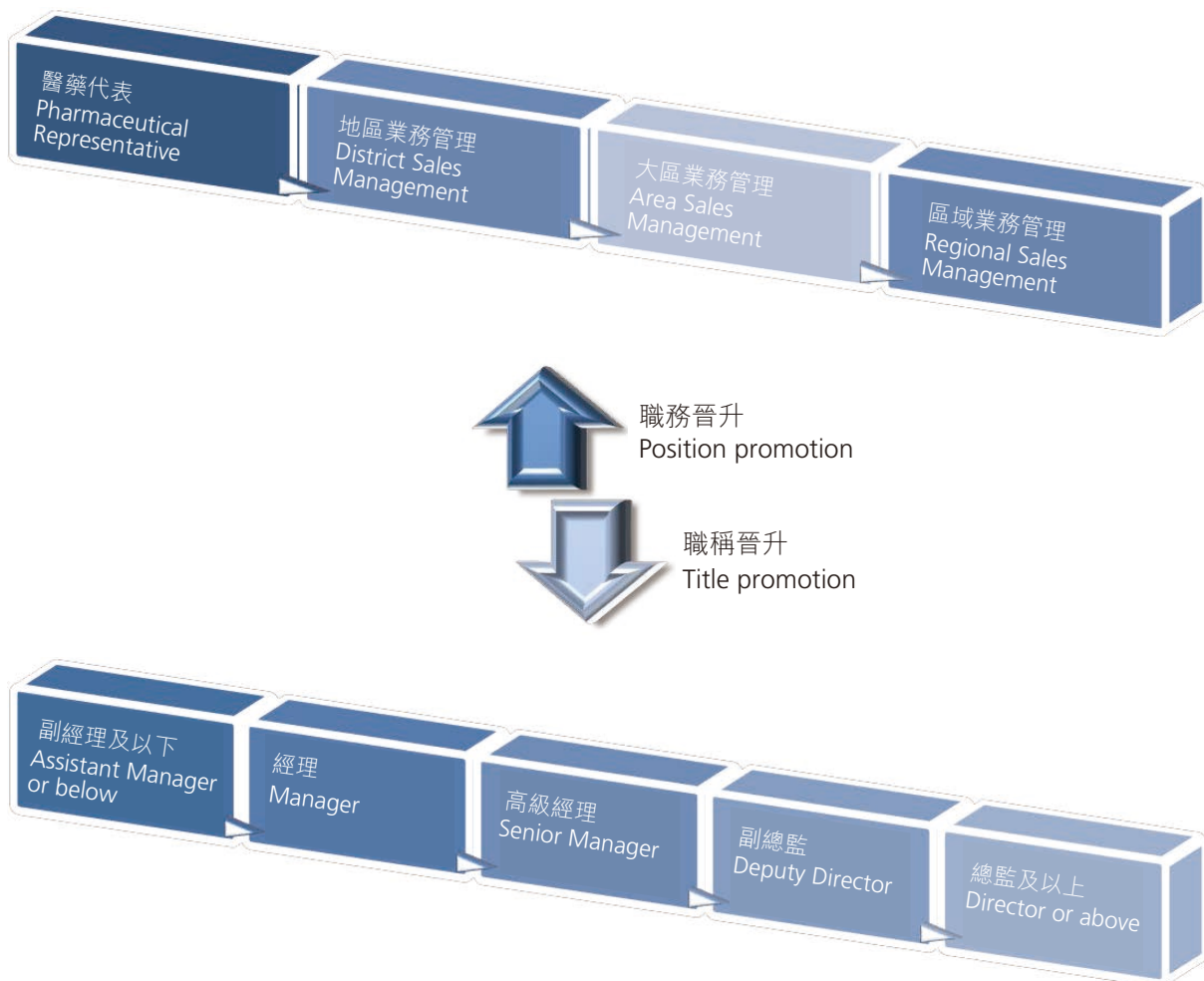
我們鼓勵晉升，為全體員工提供公平透明的機會並奉行同工同酬的原則。我們通過制定《晉升管理標準操作流程》，明確晉升的具體條件及流程要求，以便為員工的職業進步及發展創造更加公平及平等的機會。我們的晉升制度包括職位晉升和技術職稱晉升。針對每個崗位，我們與員工共同討論並制定個人發展計劃，通過專項培訓、績效輔導、崗位輪換、借調等不同方式幫助員工提高綜合能力，實現職業規劃目標。

### 3.4 Talent Management

The Group attaches importance to the development of talents and takes the identification and cultivation of compound and professional talents as the starting point.

#### Promotion

We encourage promotions, provide fair and transparent opportunities to all, and pursue the principle of equal pay for equal work. By formulating the *SOP for Promotion Management* (《晉升管理標準操作流程》), we have defined the specific conditions and process requirements for promotion, so as to create a more fair and equal opportunity for employees' career progress and development. Our promotion system comprises position promotion and technical title promotion. For each position, we discuss and formulate personal development plans together with our employees, and help employees to improve their comprehensive ability and achieve their career planning goals through different ways such as special training, performance counseling, job rotation and secondment, etc..



### 人才培訓



我們非常重視對員工的培訓。我們的培訓部由8位專業培訓專家組成，負責培訓的設計、組織和總結，主要內容包括營銷系統、醫藥系統及支持職能員工的軟技能開發。我們為員工提供豐富的培訓資源，包括線上和線下的培訓項目。「iSciClone」作為我們的線上培訓平台，為員工提供了更高效的渠道，以通過手機或手提電腦遠程了解本集團政策並完成相關考試。我們亦設立了賽生學院，顯著提升了員工的學習效率和技能。

### Talent Training



We attach great importance to the training of employees. Our Training Department, consisting of 8 professional training experts, is responsible for designing, organizing and summarizing the trainings mainly covering marketing system, pharmaceutical system and soft skills development for supporting function employees. We offer abundant training resources to employees, ranging from online to offline training programs. "iSciClone", as our online training platform, provides a more efficient channel for employees to learn about our Group's policies and complete relevant exams remotely via mobile phones or laptops. We also founded "SciClone School" (賽生學院) which has significantly improved employees' learning efficiency and skills.

# 環境、社會及管治報告

## Environmental, Social and Governance Report

為了提高培訓的針對性及效率，我們根據不同的崗位設計課程，以滿足員工的需求：

To improve the pertinence and efficiency of the trainings, we design the courses based on different positions to match employees' needs:

### 入職培訓： Orientation training:

透過介紹公司文化、合規培訓、藥物安全警告及質量投訴等內容，全面了解本集團及其產品  
get a comprehensive understanding of our Group and its products through the introduction of company culture, compliance training, drug safety alert and quality complaints, etc.

### 銷售代表培訓： Sales representative training:

進階銷售技巧、客戶管理、自我認知及有效溝通、談判和獲勝技巧等方面的知識  
knowledge of advanced sales skills, customer management, self-awareness and effective communication, negotiation and winning skills, etc.

### 經理培訓： Manager training:

區域業務管理、面試技巧、績效管理、情景領導、職場壓力及情緒管理等方面的知識  
knowledge of regional business management, interview skills, performance management, situational leadership, workplace stress and emotional management, etc.

### RSM 培訓： RSM training:

引領領導、培養教練及領導力課程等  
lead the leader; coach the coach; leadership courses, etc.

### 進階培訓： Advanced training:

有關管理及策略的進階培訓，並通過我們的賽生學院參加各種研討會及項目  
advanced training regarding management and strategy aspects, as well as participate in various workshops and projects through our SciClone School

### 2022年度員工培訓

2022年期間，我們陸續開展了大量培訓活動，得到了參與者的熱烈響應：

### Employees Training in 2022

During 2022, we successively conducted a lot of training activities and received enthusiastic response from the participants:

#### 非銷售人員入職培訓 Orientation training for non-sales



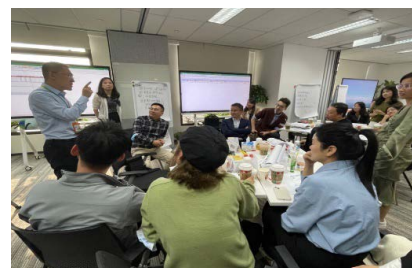
- 目的：提升不同部門之間的溝通技能與合作
- **Purpose:** Enhancement of communication skill and corporation among different departments
- 工具與理論：DISC 測評
- **Tool and Theory:** DISC Test
- 內容：研討會、小組討論及案例分析
- **Content:** Workshop, group discussion and case study

#### 銷售代表培訓 Sales representative training



- 目的：關鍵客戶管理，優化銷售策略
- **Purpose:** Management of key customers and optimization of sales strategy
- 工具與理論：六頂思考帽理論
- **Tool and Theory:** Six hats theory
- 內容：小組討論、案例分析及角色扮演
- **Content:** Group discussion, case study and role play

#### 經理培訓 Manager training



- 目的：業務管理、面試及溝通技巧
- **Purpose:** Management of business, interview and communication skill
- 工具與理論：CEP 方法
- **Tool and Theory:** CEP method
- 內容：小組討論及經驗分享
- **Content:** Group discussion and experience sharing



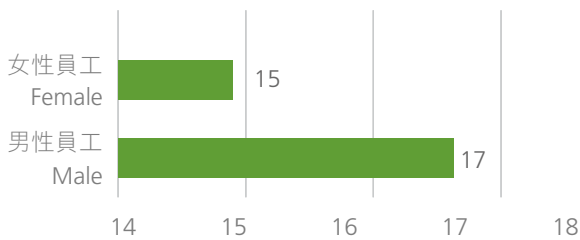
受訓員工 568 名  
568 employees trained



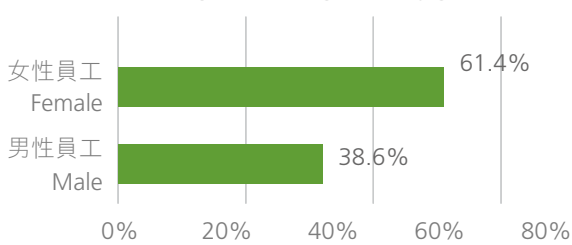
培訓總時數 15,207 小時  
15,207 hours trained



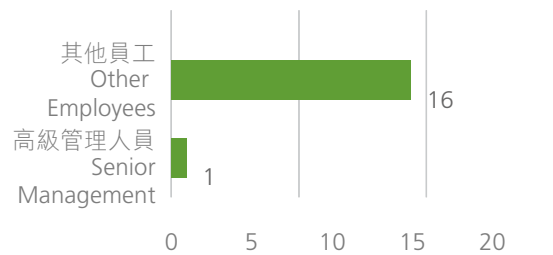
按性別劃分的平均受訓時數  
Average number of training hours by gender



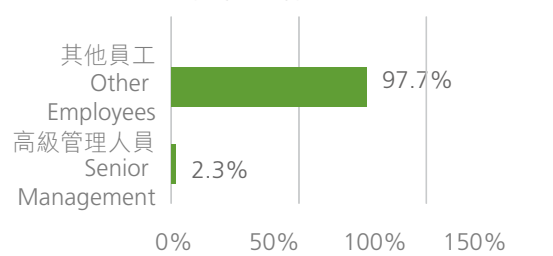
按性別劃分的受訓時間百分比  
Percentage of training hours by gender



按僱員類型劃分的平均受訓時數  
Average number of training hours by employees type



按僱員類型劃分的受訓時間百分比  
Percentage of training hours by employees type



註：各類別的平均受訓小時數=該類別員工的總受訓時數/該類別截至2022年12月31日的員工總數

Note: Average training hours of each category = the total training hours of the employees of this category/the total number of employees as of December 31, 2022 of this category

### 3.5 員工關懷

在賽生，我們分享成功與喜悅，共慶收穫與成長。為平衡工作與生活並為員工營造愉快、團結、和諧的工作氛圍，我們組織年會、聖誕特別活動家庭日等活動。我們將賽生微內網(「賽生微內網」)作為一個小型的員工社區來運營，定期組織各種活動，呼籲大家分享他們在攝影、閱讀、旅行、美食、拍攝、體育等方面的照片、經驗及想法。

### 3.5 Employee Care

At SciClone, we share success and joy and celebrate achievements and growth together. To achieve work-life balance and create a joyful, united and harmonious working atmosphere for our employee, we organize different kinds of activities such as annual convention, Christmas special activity and Family Day, etc. We make our SciClone intranet (“賽生微內網”) as a small community for employees where we organize varied activities regularly calling for everyone to share their photos, experiences and thoughts in the aspect of photography, reading, travelling, delicacy, filming and sports, etc.



我們定期出版我們的雜誌《新生》，於其中傳遞公司價值，分享商業新聞及行業動態等  
We regularly publish our magazine Xin Sheng (新·生) in which we deliver our company value and share business news and industry update, etc.



3.6 社區關懷

我們熱心參與社區慈善活動，始終認為慈善活動的開展不僅是本公司履行社會責任的平台，也是樹立良好企業形象、增強員工自豪感的重要舉措。隨著公司不斷發展壯大，我們將堅定履行社會公益責任。我們規劃並參與社區公益，主動承擔社會責任，將國內無盡的創新成果應用於造福中國及全球患者。

於2022年上半年，許多城市仍受到COVID-19的影響。為抗擊疫情及為醫生及醫務人員提供大力支持，我們向位於上海、天津、浙江省、江西省、江蘇省及廣東省的若干醫院及醫療機構捐贈我們的自有產品日達仙。

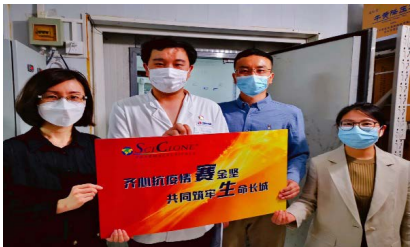
隨著中國疫情政策的調整，2022年底爆發新一波COVID-19感染。為解決患者的燃眉之急，我們為日達仙的緊急使用開通綠色供應渠道，21家藥房被指定為提供日達仙的綠色通道。持有效處方的患者可通過配送獲得產品。

3.6 Community Care

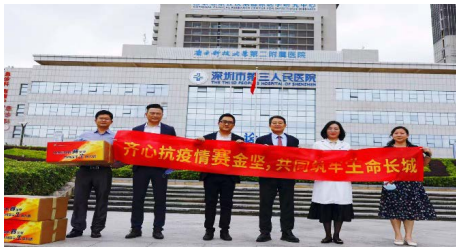
We are enthusiastic about participating in community charity activities and always believe that the implementation of charity activities is not only a platform for the Company to fulfill its social responsibilities, but also an important measure to build a positive company image and enhance employees' pride. With the continuous development and growth of the Company, we will firmly fulfill our responsibility on social public welfare. We plan and participate in community public welfare, take the initiative to assume social responsibilities, and apply our endless domestic innovations in benefiting patients in China and around the world.

In the first half of 2022, many cities still suffered from the impact of COVID-19. To fight against the pandemic and provide strong support to doctors and medical workers, we donated our proprietary product Zadaxin to certain hospitals and medical institutions in Shanghai, Tianjin, Zhejiang, Jiangxi, Jiangsu and Guangdong.

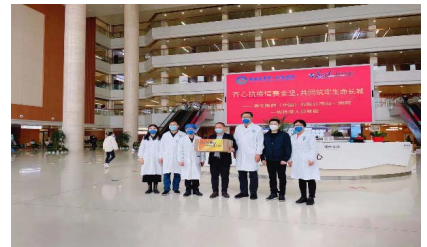
Following the adjustments of pandemic policies in China, a new wave of COVID-19 infection outbreaked at the end of 2022. To meet the urgent needs of patients, we established an emergency supply channel and appointed 21 pharmacies as emergency suppliers to ensure Zadaxin's availability. Patients with valid prescription can obtain the product by delivery.



天津醫科大學總醫院  
Tianjin Medical University  
Hospital



深圳市第三人民醫院  
Shenzhen No. 3 People's Hospital



南昌大學醫院  
Nanchang University  
Hospital



常州市第三人民醫院  
Changzhou No. 3 People's Hospital



浙江醫院  
Zhejiang Hospital

## 第四章：綠色發展及環境

除持續業務發展外，我們深知肩負保護環境的社會責任及使命。我們積極響應國家節能減排的號召，堅持綠色發展理念，堅持走可持續發展道路。我們嚴格遵守《中華人民共和國環境保護法》及《中華人民共和國節約能源法》等法律法規，構建和諧環境。

### 4.1 氣候變化

我們意識到氣候變化對地球可持續發展的重要性。根據氣候相關財務信息披露工作組(TCFD)的披露方法和建議，我們識別了包括颱風、水災及其他與氣候變化相關的極端天氣等影響本集團的風險。為提高我們應對該等風險的能力及水平，我們制定應急計劃並定期進行應急演練。

## CHAPTER 4: GREEN DEVELOPMENT AND ENVIRONMENT

In addition to continuous business development, we are fully aware that we bear the social responsibility and mission of protecting our environment. We actively respond to the national call for energy conservation and emission reduction, persist green development concept, and adhere to the sustainable development path. We strictly abide by Environmental Protection Law of the People's Republic of China (《中華人民共和國環境保護法》) and the Energy Conservation Law of the People's Republic of China (《中華人民共和國節約能源法》) and other laws and regulations to build a harmonious environment.

### 4.1 Climate Change

We are aware of the importance of climate change to the sustainable development of the earth. Pursuant to the disclosure methods and recommendations of Task Force on Climate-related Financial Disclosures (TCFD), we identified the risks including typhoon, flood and other extreme weather related to climate change affecting the Group. To improve our capability and level to respond to such risks, we establish emergency plans and conduct emergency drills regularly.

#### 4.2 辦公環境及能耗

我們制定了《節能管理制度》作為員工減少廢棄物產生的指引。在2022年我們採取了多項措施並取得了顯著成效。我們的間接能源消耗及能源消耗強度分別節省近20%及近30%。

#### 4.2 Office Environment and Consumption

We formulated *Energy Conservation Management* as the guideline for employees to reduce the generation of waste. We have taken several measures and obtained remarkable results during 2022. We achieved nearly 20% and nearly 30% saving on the indirect energy consumption and energy consumption intensity, respectively.

	<ul style="list-style-type: none"> <li>✓ 呼籲節能和節水</li> <li>✓ 及時關閉電源及供水設備</li> <li>✓ call for energy and water saving</li> <li>✓ switch off power and water equipment in a timely manner</li> </ul>
<ul style="list-style-type: none"> <li>✓ 鼓勵無紙化辦公</li> <li>✓ 優化及減少打印量</li> <li>✓ 紙張回收</li> <li>✓ encourage paperless office</li> <li>✓ optimize and reduce the printing volume</li> <li>✓ paper recycling</li> </ul>	
	<ul style="list-style-type: none"> <li>✓ 垃圾分類</li> <li>✓ 由指定部門回收危險廢棄物</li> <li>✓ garbage classification</li> <li>✓ recycle hazardous waste by specified department</li> </ul>

間接能源消耗總量 (兆瓦時) \*  
Total indirect energy consumption (MWh) \*

2021年 — 203.33 兆瓦時  
Year 2021 — 203.33 MWh



2022年 — 162.52 兆瓦時  
Year 2022 — 162.52 MWh

能源消耗\*強度 (兆瓦時/人)  
Energy consumption\* intensity (MWh per capita)

2021年 — 0.23 (兆瓦時/人)  
Year 2021 — 0.23 (MWh per capita)



2022年 — 0.16 (兆瓦時/人)  
Year 2022 — 0.16 (MWh per capita)

\* 能源消耗總量乃按辦公室及倉庫用電量計算。

\* Total energy consumption is calculated based on the electricity consumption in offices and warehouses.

集團產生的廢棄物主要來自於辦公室營運的殘餘廢棄物，由物業管理部門處理。由於環境影響相對有限，在ESG報告中並未披露KPI A1.1(排放物種類及相關排放數據)、A1.3(所產生有害廢棄物總量)、A1.4(所產生無害廢棄物總量)。

The waste generated from office operation is mainly residual waste disposed by the property management. Since the environmental impacts are relatively limited, KPI A1.1 (The types of emissions and respective emissions data), A1.3 (Total hazardous waste produced), A1.4 (Total non-hazardous waste produced) are not disclosed in the ESG report.

本集團的用水量主要為生活用水，並來自市政供水系統，足以滿足日常工作。然而，由於辦公室只使用了少量的水，且無需收取水費，因而在ESG報告中並未披露KPI A2.2(總耗水量及強度)。

### 4.3 生產及能源消耗

本集團概無進行任何生產流程，但我們仍致力於從源頭加強包裝材料的減量化，在檢測驗證過程中對材料、包裝材料等資源進行再利用，提高包裝材料的回收效率，減少資源的浪費。

於2022年，本集團每生產單位使用的包裝材料與去年持平，為0.038千克／生產單位，本集團合計使用的包裝材料為117.6噸，去年為99.6噸。然而，就我們所用的每生產單位包裝材料而言，我們的產出仍保持穩定在0.05噸／人民幣千元收益。

根據本集團業務經營性質，由於燃料使用相對有限，本集團概不存在重大的直接溫室氣體(「GHG」)排放(範圍一)。因此，我們的溫室氣體排放量主要包括來自購買電力的能源間接溫室氣體排放(範圍二)。溫室氣體排放乃按二氧化碳當量呈列。上海地區購買電力產生的溫室氣體排放根據上海市生態環境局於2022年發佈的電力排放因子計算，其他溫室氣體排放則會根據國家發展和改革委員會(發改委)發佈的《2011年和2012年中國區域電網平均二氧化碳排放因子》及香港聯交所發佈的《如何編備環境、社會及管治報告》附錄二：環境關鍵績效指標匯報指引計算。

Our Group's water consumption is mainly for domestic use and sourced from municipal water system, which is sufficient for of daily operation. However, as only a minimal amount of water was used in the offices and water charges are not required, KPI A2.2 (Water consumption in total and intensity) is not disclosed in the ESG report.

### 4.3 Production and Energy Consumption

No production process is conducted in the Group while we are committed to strengthening the reduction of packaging materials at the source and reusing the materials, packaging materials and other resources in the process of testing and verification, so as to improve the recycling efficiency of packaging materials and reduce the waste of resources.

In 2022, the packaging materials used per unit produced keep stable at 0.038 kg/unit produced compared with last year. The total packaging materials used by the Group amounted to 117.6 tonnes, compared with 99.6 tonnes last year. However, for every production unit of packaging material we used, our output remains stable at 0.05 tonnes per thousand RMB of revenue.

Based on the nature of our Group's business operation, there is no material direct Greenhouse Gas ("GHG") emissions (Scope 1) as the use of fuels is relatively limited in our Group. Thus, our GHG emissions mainly consist of energy indirect GHG emissions (Scope 2) from purchased electricity. GHG emissions are presented in CO2 equivalents. The GHG emissions of purchased electricity in Shanghai region were calculated based on the electricity emission factor published by Shanghai Ecological Environment Bureau in 2022 while other GHG emissions were calculated in accordance with the 2011 and 2012 Regional Grid Average CO2 Emission Factor for China (《2011年和2012年中國區域電網平均二氧化碳排放因子》) issued by the National Development and Reform Commission (NDRC) and How to Prepare an ESG Report Appendix 2: Reporting Guidance on Environmental KPIs issued by HKEX.

環境KPI	Environmental KPIs	2022年 2022	2021年 2021
溫室氣體排放總量(噸二氧化碳當量)	Total GHG emissions (tCO <sub>2</sub> e)	90.1	111.18
— 能源間接溫室氣體排放(範圍二) (噸二氧化碳當量)	— Energy indirect GHG emissions (Scope 2) (tCO <sub>2</sub> e)	90.1	111.18
— 溫室氣體排放強度 (噸二氧化碳當量／人)	— GHG emission intensity (tCO <sub>2</sub> e per capita)	0.09	0.13

除上述披露事項外，我們在營運過程中並無對環境造成任何重大影響，亦無大量使用其他環境及天然資源。因此，A3方面(環境及天然資源)及KPI A3.1(描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動)並不適用於本集團，且並未於ESG報告中披露。

Apart from the matters disclosed above, we have not caused any significant environmental impacts nor have we heavily utilized other environmental and natural resources during our operation. Therefore, Aspect A3 (The environment and natural resources) and KPI A3.1 (Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them) are not applicable to our Group, and are not disclosed in the ESG report.

## 釋義及詞彙表 Definitions And Glossary

<p>「聯屬人士」 “affiliate”</p>	<p>指 直接或間接控制有關特定人士或受有關特定人士直接或間接控制或與有關特定人士受到直接或間接共同控制的任何其他人士 any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person</p>
<p>「章程細則」或「組織章程細則」 “Articles” or “Articles of Association”</p>	<p>指 本公司於2021年1月22日有條件採納並於上市日期生效的組織章程細則，其概要載於招股章程附錄四 the articles of association of our Company, conditionally adopted on January 22, 2021 and effective on the Listing Date, a summary of which is set out in Appendix IV to the Prospectus</p>
<p>「審核委員會」 “Audit Committee”</p>	<p>指 董事會審核委員會 the audit committee of our Board</p>
<p>「董事會」 “Board” or “Board of Directors”</p>	<p>指 董事會 the board of Directors</p>
<p>「開曼群島《公司法》」或「《公司法》」 “Cayman Companies Act” or “Companies Act”</p>	<p>指 開曼群島法例第22章《公司法》(經修訂)(1961年第3號法例)，經不時修訂或補充或以其他方式修改 the Companies Act (As Revised) of the Cayman Islands, Cap. 22 (Law 3 of 1961), as amended or supplemented or otherwise modified from time to time</p>
<p>「《企業管治守則》」 “CG Code”</p>	<p>指 《上市規則》附錄十四所載企業管治常規守則 code on corporate governance practices contained in Appendix 14 to the Listing Rules</p>
<p>「中國」或「中國內地」 “China”, “Mainland China” or “the PRC”</p>	<p>指 中華人民共和國，就本年度報告而言，不包括香港、澳門特別行政區及台灣 the People’s Republic of China excluding, for the purpose of this annual report, Hong Kong, Macau Special Administrative Region and Taiwan</p>
<p>「CHINET」 “CHINET”</p>	<p>指 中國抗菌素監測網 the China Antimicrobial Surveillance Network</p>
<p>「CMO」 “CMO”</p>	<p>指 合約製造機構，為製藥行業的其他公司提供合約服務的公司，提供全面的藥物製造服務 Contract Manufacturing Organization, a company that serves other companies in the pharmaceutical industry on a contract basis to provide comprehensive drug manufacturing services</p>
<p>「CNS」 “CNS”</p>	<p>指 中樞神經系統 central nervous system</p>
<p>「《公司條例》」 “Companies Ordinance”</p>	<p>指 香港法例第622章《公司條例》(經不時修訂或補充) the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented from time to time</p>
<p>「本公司」 “Company” or “our Company”</p>	<p>指 賽生藥業控股有限公司，一家於2020年5月13日在開曼群島註冊成立的獲豁免有限公司 SciClone Pharmaceuticals (Holdings) Limited, an exempted company incorporated in the Cayman Islands with limited liability on May 13, 2020</p>

<p>「COPD」 “COPD”</p>	指	慢性阻塞性肺病 chronic obstructive pulmonary disease
<p>「CRF」 “CRF”</p>	指	癌症相關性疲乏 cancer-related fatigue
<p>「董事」 “Director(s)”</p>	指	本公司董事 the director(s) of our Company
<p>「DTP 藥房」 “DTP pharmacies”</p>	指	直送患者藥房，指向患者直接提供有價值的專業服務的藥房。當患者收到醫院的醫生處方，DTP藥房會按照患者的處方於患者所選時間及地點交付有關藥物 direct-to-patient pharmacies, which refer to pharmacies that directly provide valuable professional services patients. When patients receive doctor prescriptions from the hospitals, DTP pharmacies deliver the drugs to the patients based on their prescriptions at the time and location of patients' choices
<p>「德福資本」 “GL Capital Group”</p>	指	我們的最大單一股東，並非法人實體，而是由GL Capital Management GP Limited、GL Capital Management GP L.P.、GL China Opportunities Fund L.P.、GL Glee Investment Limited、GL Capital Management Ltd、GL Capital Management GP II B.C.I Ltd、GL Trade Investment LP、GL China Opportunities Carry L.P.、GL China Opportunities Carry GP Limited及GL Partners Capital Management Ltd組成的一組公司 our single largest Shareholder, which is not a legal entity, but a group of companies comprising GL Capital Management GP Limited, GL Capital Management GP L.P., GL China Opportunities Fund L.P., GL Glee Investment Limited, GL Capital Management Ltd, GL Capital Management GP II B.C. I Ltd, GL Trade Investment LP, GL China Opportunities Carry L.P., GL China Opportunities Carry GP Limited and GL Partners Capital Management Ltd
<p>「GMP」 “GMP”</p>	指	良好生產規範，根據不同國家或地區不適發佈的指引及規例，作為質量保證的一部分，確保始終按照擬定用途適用的質量及標準生產及控制符合該等指引及規例的藥品 Good Manufacturing Practice, guidelines and regulations issued from time to time pursuant to the guidelines and regulations in different territories as part of quality assurance which ensures that pharmaceutical products subject to these guidelines and regulations are consistently produced and controlled in conformity to the quality and standards appropriate for their intended use
<p>「本集團」或「我們」 “Group”, “our Group”, “we” or “us”</p>	指	本公司及其附屬公司以及(就本公司成為其現有附屬公司的控股公司之前的期間而言)該等附屬公司或其前身公司(視情況而定)經營的業務 our Company and our subsidiaries and, in respect of the period before the Company became the holding company of our present subsidiaries, the businesses operated by such subsidiaries or their predecessors (as the case may be)
<p>「HABP/VABP」 “HABP/VABP”</p>	指	醫院獲得性細菌性肺炎及呼吸機相關細菌性肺炎 hospital-acquired bacterial pneumonia and ventilator associated bacterial pneumonia
<p>「HCC」 “HCC”</p>	指	肝細胞癌 hepatocellular carcinoma

## 釋義及詞彙表 Definitions And Glossary

<p>「港元」或「港仙」 “HK\$” or “Hong Kong dollar(s)” or “cent”</p>	指	<p>香港法定貨幣港元 Hong Kong dollars, the lawful currency of Hong Kong</p>
<p>「香港」 “Hong Kong” or “HK”</p>	指	<p>中國香港特別行政區 the Hong Kong Special Administrative Region of the PRC</p>
<p>「香港聯交所」或「聯交所」 “Hong Kong Stock Exchange” or “Stock Exchange”</p>	指	<p>香港聯合交易所有限公司 The Stock Exchange of Hong Kong Limited</p>
<p>「IFI」 “IFI”</p>	指	<p>侵入性真菌感染 invasive fungal infection</p>
<p>「上市」 “Listing”</p>	指	<p>股份於香港聯交所主板上市 the listing of the Shares on the Main Board of the Hong Kong Stock Exchange</p>
<p>「上市日期」 “Listing Date”</p>	指	<p>2021年3月3日，為股份於香港聯交所上市並獲准於香港聯交所開始買賣的日期 the date, expected to be on or about March 3, 2021, on which our Shares are listed on the Hong Kong Stock Exchange and from which dealings in our Shares are permitted to commence on the Hong Kong Stock Exchange</p>
<p>「《上市規則》」 “Listing Rules”</p>	指	<p>《香港聯合交易所有限公司證券上市規則》(經不時修訂或補充) the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time</p>
<p>「主板」 “Main Board”</p>	指	<p>由香港聯交所營運的證券市場(不包括期權市場)，獨立於香港聯交所GEM並與其並行運作 the stock market (excluding the option market) operated by the Hong Kong Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Hong Kong Stock Exchange</p>
<p>「章程大綱」或「組織章程大綱」 “Memorandum” or “Memorandum of Association”</p>	指	<p>股東於2021年1月22日有條件採納並於上市日期生效的本公司組織章程大綱，其概要載於招股章程附錄四 the memorandum of association of our Company, conditionally adopted by our Shareholders on January 22, 2021 to take effect on the Listing Date, of which is set out in Appendix IV to the Prospectus</p>
<p>「標準守則」 “Model Code”</p>	指	<p>《上市規則》附錄十所載上市發行人董事進行證券交易的標準守則 the model code for securities transactions by directors of listed issuers as set out in Appendix 10 to the Listing Rules</p>
<p>「購股權激勵計劃」 “Option Incentive Plan”</p>	指	<p>本公司於2018年6月24日批准及採納的購股權激勵計劃(經不時修訂)，以本公司或任何附屬公司的董事及僱員為受益人；主要條款的概要載於招股章程附錄五「法定及一般資料—D. 股份計劃—1. 購股權激勵計劃」一節 the option incentive plan approved and adopted by our Company on June 24, 2018, as amended from time to time, for the benefit of any director and employee of the Company or any of our subsidiaries; a summary of the principal terms is set forth in the section headed “Statutory and General Information — D. Share Plans — 1. Option Incentive Plan” in Appendix V to the Prospectus</p>

「首次公開發售後購股權計劃」	指	於2021年1月22日經由股東決議案採納的首次公開發售後購股權計劃，為選定參與者提供機會購買本公司所有人權益；主要條款概要載於招股章程附錄五「法定及一般資料—D. 股份計劃—2. 首次公開發售後購股權計劃」一節
“Post-IPO Option Plan”		the post-IPO share option scheme adopted by Shareholders’ resolution on January 22, 2021, to provide selected participants with the opportunity to acquire proprietary interests in our Company; a summary of principal terms is set forth in the section headed “Statutory and General Information — D. Share Plans — 2. Post-IPO Option Plan” in Appendix V to the Prospectus
「首次公開發售後受限制股份單位計劃」	指	於2021年1月22日經由股東決議案採納的首次公開發售後受限制股份單位計劃，令本集團董事、高級人員以及其他關鍵貢獻者及僱員能夠分享本公司的成功；主要條款概要載於招股章程附錄五「法定及一般資料—D. 股份計劃—3. 首次公開發售後受限制股份單位計劃」一節
“Post-IPO RSU Plan”		the post-IPO Restricted Share Unit Plan adopted by Shareholders’ resolution on January 22, 2021, to enable the directors, officers, and other key contributors and employees of our Group to share the success of our Company; a summary of principal terms is set forth in the section headed “Statutory and General Information — D. Share Plans — 3. Post-IPO RSU Plan” in Appendix V to the Prospectus
「中國政府」或「國家」	指	中國中央政府，包括所有政治分部(包括省、市及其他地區或地方政府實體)及其機構或(按文義所指)其中任何一個
“PRC government” or “State”		the central government of the PRC, including all political subdivisions (including provincial, municipal and other regional or local government entities) and its organs or, as the context requires, any of them
「招股章程」 “Prospectus”	指	本公司日期為2021年2月19日的招股章程 the prospectus of the Company dated February 19, 2021
「薪酬委員會」 “Remuneration Committee”	指	董事會薪酬委員會 the remuneration committee of our Board
「報告期」 “Reporting Period”	指	2022年1月1日至2022年12月31日一年期間 the one year period from January 1, 2022 to December 31, 2022
「人民幣」 “RMB”	指	中國法定貨幣人民幣 Renminbi, the lawful currency of the PRC
「受限制股份單位持有實體」	指	SCLN ESOP Management Limited，一家於英屬維爾京群島註冊成立且由Maples Trustee Services (Cayman) Limited全資擁有的有限公司，根據首次公開發售後受限制股份單位計劃以信託形式為及根據首次公開發售後受限制股份單位計劃代表承授人(將於上市後確定)持有股份
“RSU Holding Entity”		SCLN ESOP Management Limited, a limited company incorporated in the British Virgin Islands and wholly owned by Maples Trustee Services (Cayman) Limited, holding our Shares pursuant to the Post-IPO RSU Plan on trust for and on behalf of grantees under the Post-IPO RSU Plan which will be determined after the Listing



## 釋義及詞彙表 Definitions And Glossary

「SciClone US」  “SciClone US”	指	SciClone Pharmaceuticals LLC (前稱為SciClone Pharmaceuticals, Inc.)，一家於1990年5月4日在美國加利福尼亞州註冊成立，並於2003年6月26日在美國特拉華州重新註冊成立的公司，為我們先前在納斯達克上市的實體。公司重組完成後，SciClone US不再是本集團的一部分
「SMDC」 “SMDC”	指	小分子藥物偶聯物 small molecule drug conjugate
「股份計劃」  “Share Plans”	指	購股權激勵計劃、首次公開發售後購股權計劃及首次公開發售後受限制股份單位計劃 the Option Incentive Plan, Post-IPO Option Plan and Post-IPO RSU Plan
「股份」 “Share(s)”	指	本公司股本中每股面值0.00005美元的普通股 ordinary share(s) in the capital of our Company with nominal value of US\$0.00005 each
「股東」 “Shareholder(s)”	指	股份持有人 holder(s) of our Shares
「新百利」  “Somerley”	指	指新百利融資有限公司，本公司財務顧問，證券及期貨條例下之持牌法團，根據證券及期貨條例可從事第1類(證券交易)及第6類(就機構融資提供意見)受規管活動 Somerley Capital Limited, the financial advisor to the Company, a licensed corporation under the Securities and Futures Ordinance, licensed to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities
「附屬公司」 “subsidiary(ies)”	指	具有《上市規則》所賦予的涵義 has the meaning ascribed to it under the Listing Rules
「TACE」 “TACE”	指	肝動脈化療栓塞 transarterial chemoembolization
「美國」 “U.S.”	指	美利堅合眾國 the United States of America
「美元」 “USD”	指	美國法定貨幣 the lawful currency of the United States of America
「%」 “%”	指	百分比 per cent

