



**Dafeng Port Heshun Technology  
Company Limited**

**大豐港和順科技股份有限公司**

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

**Stock Code 股份代號 : 8310**



**2022**

**ANNUAL 年報  
REPORT**



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This report, for which the Directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there is no other matter the omission of which would make any statement herein or this report misleading.

### 香港聯合交易所有限公司GEM之特色

GEM之定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之中小型公司提供上市之市場。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，在GEM買賣之證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量之市場。

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本報告之資料乃遵照聯交所GEM證券上市規則之規定而刊載，旨在提供有關本公司之資料，本公司各董事願就本報告共同及個別地承擔全部責任。各董事在作出一切合理查詢後確認，就其所深知及確信，本報告所載資料在各重要方面均屬準確及完備，沒有誤導或欺詐成分，且無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。



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## BOARD OF DIRECTORS

## Executive Directors

Mr. Zhao Liang (*Chairman*)  
(*appointed on 27 May 2022*)  
Mr. Yuan Qingfeng (*Chairman*)  
(*appointed on 25 February 2022, and*  
*resigned on 27 May 2022*)  
Mr. Tao Ying (*Chairman*)  
(*resigned on 25 February 2022*)

## Non-executive Directors

Mr. Ji Longtao  
Mr. Yang Yue Xia  
Mr. Zhang Shukai  
(*appointed on 11 January 2023*)  
Mr. Miao Zhibin  
(*resigned on 11 January 2023*)

## Independent Non-executive Directors

Dr. Bian Zhaoxiang  
Mr. Lau Hon Kee  
Mr. Yu Xugang  
Mr. Zhang Fangmao  
(*resigned on 11 January 2023*)

## AUDIT COMMITTEE

Mr. Lau Hon Kee (*Chairman*)  
Dr. Bian Zhaoxiang  
Mr. Yu Xugang (*appointed on 11 January 2023*)  
Mr. Zhang Fangmao (*resigned on 11 January 2023*)

## NOMINATION COMMITTEE

Mr. Zhao Liang (*Chairman*)  
(*appointed on 27 May 2022*)  
Mr. Lau Hon Kee  
Mr. Yu Xugang (*appointed on 11 January 2023*)  
Mr. Yuan Qingfeng (*Chairman*) (*appointed on 25 February 2022,*  
*and resigned on 27 May 2022*)  
Mr. Zhang Fangmao (*resigned on 11 January 2023*)

## 董事會

## 執行董事

趙亮先生(主席)  
(於二零二二年五月二十七日獲委任)  
袁慶鋒先生(主席)  
(於二零二二年二月二十五日獲委任，  
並於二零二二年五月二十七日辭任)  
陶瑩先生(主席)  
(於二零二二年二月二十五日辭任)

## 非執行董事

吉龍濤先生  
楊越夏先生  
張書愷先生  
(於二零二三年一月十一日獲委任)  
繆志斌先生  
(於二零二三年一月十一日辭任)

## 獨立非執行董事

卞兆祥博士  
劉漢基先生  
于緒剛先生  
張方茂先生  
(於二零二三年一月十一日辭任)

## 審核委員會

劉漢基先生(主席)  
卞兆祥博士  
于緒剛先生(於二零二三年一月十一日獲委任)  
張方茂先生(於二零二三年一月十一日辭任)

## 提名委員會

趙亮先生(主席)  
(於二零二二年五月二十七日獲委任)  
劉漢基先生  
于緒剛先生(於二零二三年一月十一日獲委任)  
袁慶鋒先生(主席)(於二零二二年二月二十五日  
獲委任，並於二零二二年五月二十七日辭任)  
張方茂先生(於二零二三年一月十一日辭任)

## CORPORATE INFORMATION

### 公司資料

#### REMUNERATION COMMITTEE

Dr. Bian Zhaoxiang (*Chairman*)  
Mr. Lau Hon Kee  
Mr. Zhao Liang (*appointed on 27 May 2022*)  
Mr. Yuan Qingfeng (*appointed on 25 February 2022, and resigned on 27 May 2022*)

#### COMPANY SECRETARY

Ms. Xu Jing

#### COMPLIANCE OFFICER

Mr. Zhao Liang (*appointed on 27 May 2022*)  
Mr. Yuan Qingfeng (*appointed on 25 February 2022, and resigned on 27 May 2022*)  
Mr. Tao Ying (*resigned on 25 February 2022*)

#### AUTHORISED REPRESENTATIVES

Mr. Zhao Liang (*appointed on 27 May 2022*)  
Ms. Xu Jing  
Mr. Yuan Qingfeng (*appointed on 25 February 2022, and resigned on 27 May 2022*)  
Mr. Tao Ying (*resigned on 25 February 2022*)

#### REGISTERED OFFICE

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

#### HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 1009, Exchange Tower  
33 Wang Chiu Road  
Kowloon Bay, Kowloon  
Hong Kong

#### 薪酬委員會

卞兆祥博士(主席)  
劉漢基先生  
趙亮先生(於二零二二年五月二十七日獲委任)  
袁慶鋒先生(於二零二二年二月二十五日  
獲委任，並於二零二二年五月二十七日辭任)

#### 公司秘書

徐靜女士

#### 監察主任

趙亮先生(於二零二二年五月二十七日獲委任)  
袁慶鋒先生(於二零二二年二月二十五日  
獲委任，並於二零二二年五月二十七日辭任)  
陶瑩先生(於二零二二年二月二十五日辭任)

#### 授權代表

趙亮先生(於二零二二年五月二十七日獲委任)  
徐靜女士  
袁慶鋒先生(於二零二二年二月二十五日  
獲委任，並於二零二二年五月二十七日辭任)  
陶瑩先生(於二零二二年二月二十五日辭任)

#### 註冊辦事處

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

#### 總辦事處及香港主要營業地點

香港  
九龍九龍灣  
宏照道33號  
國際交易中心1009室

**AUDITOR**

Mazars CPA Limited  
Certified Public Accountants & Registered Public Interest  
Entity Auditor  
42nd Floor, Central Plaza  
18 Harbour Road, Wanchai  
Hong Kong

**LEGAL ADVISER**

Howse Williams  
27/F Alexandra House  
18 Chater Road, Central  
Hong Kong

**PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE**

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

**HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE**

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

**PRINCIPAL BANKERS**

Bank of China (Hong Kong) Limited  
Bank of Communications Co., Ltd.  
Industrial Bank Co., Ltd.  
Agricultural Bank of China Limited  
China Construction Bank Corporation

**STOCK CODE**

8310

**COMPANY WEBSITE**

[www.dfport.com.hk](http://www.dfport.com.hk)

**核數師**

中審眾環(香港)會計師事務所有限公司  
執業會計師及註冊公眾利益  
實體核數師  
香港  
灣仔港灣道18號  
中環廣場42樓

**法律顧問**

何韋律師行  
香港  
中環遮打道18號  
歷山大廈27樓

**股份過戶登記總處**

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

**香港股份過戶登記分處**

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

**主要往來銀行**

中國銀行(香港)有限公司  
交通銀行股份有限公司  
興業銀行股份有限公司  
中國農業銀行股份有限公司  
中國建設銀行股份有限公司

**股份代號**

8310

**公司網站**

[www.dfport.com.hk](http://www.dfport.com.hk)



## DEFINITIONS

### 釋義

Term 術語	Definition 釋義
Articles 細則	The articles of association of the Company, as amended from time to time 本公司組織章程細則，經不時修訂
Audit Committee 審核委員會	The audit committee of the Company 本公司審核委員會
Board 董事會	The board of the Directors 董事會
Company 本公司	Dafeng Port Heshun Technology Company Limited 大豐港和順科技股份有限公司
Companies Ordinance 公司條例	Companies Ordinance (Chapter 622 of the laws of Hong Kong) 香港法例第622章公司條例
CG Code 企業管治守則	The Corporate Governance Code contained in Appendix 15 of The GEM Listing Rules GEM上市規則附錄十五所載企業管治守則
Dafeng Port Development Group 大豐港開發集團	江蘇鹽城港大豐港開發集團有限公司 (Jiangsu Yancheng Port Dafeng Port Development Group Co., Ltd.*), formerly known as 江蘇大豐海港控股集團有限公司 (Jiangsu Dafeng Harbour Holdings Limited*) 江蘇鹽城港大豐港開發集團有限公司，前稱江蘇大豐海港控股集團有限公司
Dafeng Port Overseas 大豐港海外	Dafeng Port Overseas Investment Holdings Limited 大豐港海外投資控股有限公司
Director(s) 董事	The directors of the Company 本公司董事
GEM Listing Rules GEM上市規則	The Rules Governing the Listing of Securities on GEM of the Stock Exchange 聯交所GEM證券上市規則
Group 本集團	The Company and its subsidiaries 本公司及其附屬公司
Hong Kong 香港	The Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
HK\$/HKD 港元	Hong Kong dollars 港元
Jiangsu Hairong 江蘇海融	江蘇鹽城港海融石化碼頭有限公司 (Jiangsu Yancheng Port Hairong Petrochemical Terminal Co. Ltd*), formerly known as 江蘇海融大豐港油品化工碼頭有限公司 (Jiangsu Hairong Dafeng Port Petrochemical Product Terminal Company Limited*) 江蘇鹽城港海融石化碼頭有限公司，前稱江蘇海融大豐港油品化工碼頭有限公司

Jiangsu Yancheng 江蘇鹽城	江蘇鹽城港控股集團有限公司 (Jiangsu Yancheng Port Holding Group Co., Ltd.*) 江蘇鹽城港控股集團有限公司
Legal Committee 法律委員會	The legal committee of the Company 本公司法律委員會
Nomination Committee 提名委員會	The nomination committee of the Company 本公司提名委員會
Port Shipping International 港航國際	江蘇鹽城港港航國際貿易有限公司 (Jiangsu Yancheng Port Port Shipping International Trade Co., Limited*), formerly known as 鹽城大豐和順國際貿易有限公司 (Yancheng Dafeng Heshun International Trading Company Limited*) 江蘇鹽城港港航國際貿易有限公司，前稱鹽城大豐港和順國際貿易有限公司
Port Storage Petrochemical 港儲石化	江蘇鹽城港港儲石化有限公司 (Jiangsu Yancheng Port Port Storage Petrochemical Co., Ltd.*), formerly known as 江蘇中南滙石化倉儲有限公司 (Jiangsu Zhongnanhui Petrochemical Storage Company Limited*) 江蘇鹽城港港儲石化有限公司，前稱江蘇中南匯石化倉儲有限公司
PRC/Mainland China 中國／中國內地	The People's Republic of China, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan for the purpose of this report 中華人民共和國，就本報告而言，不包括香港、澳門特別行政區及臺灣
Remuneration Committee 薪酬委員會	The remuneration committee of the Company 本公司薪酬委員會
RMB 人民幣	Renminbi Yuan 人民幣
SFO 證券及期貨條例	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) 香港法例第571章證券及期貨條例
Share(s) 股份	Ordinary shares of the Company 本公司普通股
Stock Exchange 聯交所	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
USD/US dollars 美元	United States dollars 美元
Year 本年度	1 January 2022 to 31 December 2022 二零二二年一月一日至二零二二年十二月三十一日

## \*Note:

For the purpose of this report and unless otherwise specified, the English translation of the name of the companies incorporated in the PRC are used for identification purpose only.

## \*附註：

就本報告而言，除另有指明外，於中國註冊成立的公司名稱的英文翻譯僅供識別。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### MACRO SITUATION REVIEW

During the Year, the Group faced complex macro situation which has a variety of impacts on the business development of the Group.

#### Impact of the COVID-19 epidemic

The risk of the global economic slowdown has been escalating by the global outbreak of COVID-19 epidemic. The uncertainty and lethality of the global pandemic continued to jeopardize the confidence in all industries worldwide. The lockdown imposed in many countries and regions, including the PRC and Hong Kong, has caused disruptions to production activities and has an adverse impact on the livelihood of people and the economy globally, including the PRC. This situation caused a serious negative impact on trading business of the Group.

#### Decreased Demand for Petrochemical Storage

In this Year, as a result of the Russia-Ukraine conflict, the global commodity prices rose significantly, which indirectly led to an increase in the annual operating costs of the petrochemical storage industry. As oil prices rise, global inflationary pressures are rising rapidly. At the same time, under the impact of the pandemic and geopolitical tensions around the world, the recovery of the world economy was difficult, the global production and supply cycle was not smooth, and the global annual demand for petrochemical storage industry shrank, which led to a reduction in the occupancy rate of the petrochemical storage industry.

### 宏觀情況回顧

截至本年度，本集團面臨多樣的宏觀情況，其對本集團之業務發展帶來多種影響。

#### 2019冠狀病毒疫情的影響

全球爆發2019冠狀病毒疫情，令全球經濟衰退風險持續增加。捉摸不透的致命性全球大流行病毒將繼續打擊全球所有產業信心。包括中國及香港在內的許多國家及地區實施的封鎖已導致生產活動中斷，並對包括中國在內的全球民生及經濟產生不利影響。該情況對本集團的貿易業務造成了嚴重的負面影響。

#### 石化倉儲需求降低

於本年度，俄烏衝突後，全球大宗商品價格全面上漲，間接導致年石化倉儲業運營成本上升。隨著油價上漲，全球高通脹壓力也在迅速上升。同時，受疫情及世界各地地緣政治緊張的影響，世界經濟復甦艱難，全球生產和供應周期不暢，全球年石化倉儲業需求萎縮，使得石化倉儲業出租率降低。

### BUSINESS REVIEW

During the Year, the Group is principally engaged in trading business and the provision of petrochemical products storage business.

Our major business activities can be divided into the below segments during the Year:

#### 1. Trading Business

The Group is engaged in the trading and import and export businesses of electronic products, petrochemical products and various other products. During the Year, the Group's trading business recorded revenue of approximately HK\$787.2 million (2021: approximately HK\$882.5 million). The decrease in revenue in this segment was mainly attributable to (i) the fifth wave of community outbreaks caused by the Omicron variant of the coronavirus and the sharp increase in COVID-19 confirmed cases in Hong Kong in 2022, which had a significant adverse impact on cross-border transport and logistics, and a decrease in trade volume due to weak market conditions; and (ii) the Group had taken risk management measures and terminated the trading of some products which were loss-making or with higher operational risks.

#### 2. Petrochemical Products Storage Business

The Group is engaged in petrochemical products storage business through Port Storage Petrochemical. During the year, the Group's petrochemical products storage business recorded a decrease in revenue by approximately 66.0% to approximately HK\$8.8 million (2021: approximately HK\$25.9 million). The decrease in revenue was mainly due to the impact of the surge in COVID-19 confirmed cases in the Yangtze River Delta region, and the strict control of various transportations such as dangerous chemicals vehicles and outbound oil tankers, which seriously hindered the development of petrochemical products storage business.

### 業務回顧

於本年度，本集團主要從事貿易業務及提供石化產品倉儲業務。

於本年度，本集團主要業務活動可分為以下分部：

#### 1. 貿易業務

本集團從事電子產品、石化產品及多種其他產品之貿易及進出口業務。於本年度，本集團貿易業務錄得收益約787,200,000港元(二零二一年：約882,500,000港元)。此分部收益減少主要由於(i)奧密克戎變異病毒引發第五波社區爆發以及二零二二年香港2019冠狀病毒病感染個案驟增，對跨境運輸及物流造成重大不利影響以及市況疲弱導致貿易業務量減少所致；及(ii)本集團已採取風險控制措施並終止交易若干造成虧損或運營風險較高之產品。

#### 2. 石化產品倉儲業務

本集團透過港儲石化從事石化產品倉儲業務。於本年度，本集團之石化產品倉儲業務錄得收益減少約66.0%至約8,800,000港元(二零二一年：約25,900,000港元)。收益減少主要由於長三角地區受到2019冠狀病毒病例激增的影響，以及危險化學品車輛、外運油輪等各類運輸受到嚴格管控，從而嚴重阻礙了石化產品倉儲業務的發展。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### OUTLOOKS

The PRC economy is expected to gradually recover from the COVID-19. Going forward, the Company will adopt a prudent approach to run the Group's existing business and also actively to seize the opportunity of integrated development of Jiangsu Yancheng, the Group will rationally reorganise and optimise the resources of the Company, simplify and restructure to conserve resources and prudently identify investment opportunities.

### FINANCIAL REVIEW

The Group's revenue decreased by approximately 12.4% to approximately HK\$796.0 million for the Year (corresponding period in 2021: approximately HK\$908.4 million). Regarding reason of the decrease in revenue, please refer to the paragraph headed "Business Review" above for details.

The Group's cost of revenue decreased by approximately 13.3% to approximately HK\$781.1 million for the Year (corresponding period in 2021: approximately HK\$901.2 million). The decrease in cost of revenue was mainly driven by the effect of decrease in revenue of the Group's trading business.

The Group recorded a gross profit margin of approximately 1.9% for the Year (corresponding period in 2021: approximately 0.8%). The increase in gross profit margin was mainly because the Group had taken risk management measures and terminated the trading of some products which were loss-making or with higher operational risks.

The Group's finance costs amounted to approximately HK\$39.6 million for the Year (2021: approximately HK\$36.9 million). Finance costs mainly include interest on bank loans, listed credit-enhanced guaranteed bonds and amounts due to related companies. The increase in finance costs was mainly attributable to the loan agreement entered into between Port Shipping International and Dafeng Port Development Group on 7 September 2022, in respect of a loan of approximately RMB131.2 million (equivalent to approximately HK\$148.5 million) which is unsecured, interest-bearing at 7% per annum and repayable on 8 September 2025.

### 展望

預期中國經濟將從疫情中逐步恢復。展望未來，本公司將採取審慎的方式經營本集團現有業務，同時積極抓住江蘇鹽城一體化整合發展的機遇，本集團將合理重組優化本公司資源、簡化及重組資源、謹慎尋找投資機會。

### 財務回顧

於本年度，本集團收益減少約12.4%至約796,000,000港元(二零二一年同期：約908,400,000港元)。有關收益減少原因之詳情，請參閱上文「業務回顧」一段。

於本年度，本集團收益成本減少約13.3%至約781,100,000港元(二零二一年同期：約901,200,000港元)。收益成本減少主要由於本集團貿易業務收益減少影響所致。

本集團於本年度錄得毛利率約1.9%(二零二一年同期：約0.8%)，毛利率上升主要由於本集團已採取風險管理措施並終止交易若干造成虧損或運營風險較高之產品。

於本年度，本集團融資成本約為39,600,000港元(二零二一年：約36,900,000港元)。融資成本主要包括銀行貸款之利息、上市信用增強擔保債券及應付關連公司款項。融資成本增加主要歸因於根據港航國際與大豐港開發集團於二零二二年九月七日訂立的貸款協議，約人民幣131,200,000元(相當於約148,500,000港元)的無抵押貸款，按每年7厘計息且應於二零二五年九月八日償還。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The Group recorded loss for the Year of approximately HK\$64.2 million (2021: approximately HK\$70.7 million). The decrease in the loss was mainly due to the stricter cost control measures the Group have taken in the Year and a reversal of impairment loss on property, plant and equipment during the Year. The loss attributable to the equity holders of the Company was approximately HK\$62.0 million (2021: approximately HK\$73.5 million) and the basic loss per share was 4.81 HK cents (2021: 5.70 HK cents).

### Liquidity and financial resources

As at 31 December 2022, the Group had net current liabilities of approximately HK\$34.6 million (2021: approximately HK\$156.5 million), including net amounts due to connected companies of approximately HK\$37.6 million (2021: approximately HK\$224.4 million).

The Group's equity capital and bank and other borrowings have been applied to fund its working capital and other operational needs. The Group's current ratio as at 31 December 2022 was approximately 0.94 (2021: approximately 0.61).

As at 31 December 2022, the Group's gearing ratio (defined as the ratio of total interest-bearing borrowings to total equity) was approximately negative 124.6% (2021: approximately negative 101.6%).

In order to meet its financial obligations as and when they fall due within the next twelve months and improve the Group's current ratio. The Group has taken and will continue to take a series of measures and arrangements, which include but not limited to the following:

- (i) Negotiating with financial institutions or connected parties for the renewals of the Group's bank and other borrowings upon expiry, obtaining new borrowings and applying for future credit facilities;
- (ii) The Company has obtained a RMB1 billion (equivalent to HK\$1,131,900,000) financial support in formal writing from Dafeng Port Development Group, a connected company which has 40% equity interests in Dafeng Port Overseas; and
- (iii) Improving sales and strictly controlling costs to generate adequate cash flows to maintain its operations.

本集團於本年度錄得虧損約64,200,000港元(二零二一年:約70,700,000港元)。虧損減少之主要原因為本集團於本年度採取更嚴格的成本控制措施及本年度物業、廠房及設備減值虧損撥回。本公司權益持有人應佔虧損約為62,000,000港元(二零二一年:約73,500,000港元)，而每股基本虧損則為4.81港仙(二零二一年:5.70港仙)。

### 流動資金及財務資源

於二零二二年十二月三十一日，本集團之淨流動負債約為34,600,000港元(二零二一年:約156,500,000港元)，包括應付關連公司款項淨額約37,600,000港元(二零二一年:約224,400,000港元)。

本集團之股本、銀行及其他借貸已用作為其營運資金及其他營運需要提供資金。本集團於二零二二年十二月三十一日之流動比率約為0.94(二零二一年:約0.61)。

於二零二二年十二月三十一日，本集團之資產負債比率(定義為計息借貸總額對權益總額之比率)約為負124.6%(二零二一年:約負101.6%)。

為履行其於未來十二個月內到期的財務責任並提高本集團的流動比率，本集團已經並將繼續採取一系列措施和安排，包括但不限於以下各項：

- (i) 與金融機構或關連方就到期後重續本集團銀行借款及其他借款、獲得新借款及申請未來信貸融資進行磋商；
- (ii) 本公司已以正式書面形式從持有大豐港海外40%股權之關連公司大豐港開發集團獲得人民幣10億元(相當於1,131,900,000港元)之財務支持；及
- (iii) 提升銷售及嚴控成本，以產生充足的現金流量維持其營運。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Capital structure

As at 31 December 2022, the Group's total deficits attributable to equity holders of the Company amounted to approximately HK\$523.5 million (2021: approximately HK\$467.0 million). The capital of the Company only comprised of the ordinary share. There was no movement in the issued share capital of the Company during the Year.

### Issuance of US\$55,000,000 credit-enhanced guaranteed bonds to be purchased by professional investors only and to be listed on the Stock Exchange

On 17 March 2021, the Company, as issuer, Dafeng Port Development Group, as guarantor, and Tensant Securities Co., Ltd., Haitong International Securities Co., Ltd., BOSC International Company Limited, Shanghai Pudong Development Bank Co., Ltd. Hong Kong Branch, CEB International Capital Corporation Limited, China Everbright Securities (HK) Limited, Huarong International Securities Limited and China Industrial Securities International Brokerage Limited (together, the "Placing Agents"), entered into a placing agreement pursuant to which the Company agreed to appoint the Placing Agents as placing agents for the purpose of procuring, and to use its best efforts, the subscription of the bonds of up to an aggregate principal amount of US\$55,000,000 (the "Placing").

The Placing was completed on 24 March 2021. Pursuant to the results of a book building exercise, the bonds in the principal amount of US\$55 million has been placed to bondholders at a coupon rate of 2.4% per annum and for a term of 3 years.

The net proceeds from the Placing, after deducting the commission to be charged by the Placing Agents and other fees payable in connection with this offering, was approximately US\$52.7 million. The net proceeds have been used in repayment of the principal of US\$50 million and interest of approximately US\$1.9 million of the unlisted secured bonds due on 28 March 2021, and the balance of approximately US\$0.8 million has been used to satisfy the Group's normal working capital requirements.

For further details in relation to the Placing, please refer to the announcements of the Company dated 24 March 2021.

### 資本架構

於二零二二年十二月三十一日，本集團之本公司權益持有人應佔虧絀總額約為523,500,000港元（二零二一年：約467,000,000港元）。本公司之資本僅包括普通股。於本年度內，本公司已發行股本概無變動。

### 發行擬僅由專業投資者購買及擬於聯交所上市之55,000,000美元信用增強擔保債券

於二零二一年三月十七日，本公司（作為發行人）、大豐港開發集團，作為擔保人）及天晟證券有限公司、海通國際證券有限公司、上銀國際有限公司、上海浦東發展銀行股份有限公司香港分行、光銀國際資本有限公司、中國光大證券（香港）有限公司、華融國際證券有限公司及興證國際證券有限公司（統稱「配售代理」）訂立一項配售協議，據此，本公司同意委任配售代理為配售代理，藉以盡最大努力促使認購本金總額最多55,000,000美元之債券（「配售事項」）。

配售事項於二零二一年三月二十四日完成。根據簿記結果，本金額為55,000,000美元之債券已配售予債券持有人，票面息率為每年2.4%，為期三年。

扣除配售代理將收取之佣金及與該提呈發售有關的其他應付費用後，該配售事項所得款項淨額約為52,700,000美元。所得款項淨額已用作償還於二零二一年三月二十八日到期的非上市抵押債券的本金50,000,000美元及利息約1,900,000美元，結餘約800,000美元已用作滿足本集團正常營運資金需求。

有關配售事項的進一步詳情，請參閱本公司日期為二零二一年三月二十四日之公告。

### Dividend

The Board did not recommend the payment of any dividend in respect of the Year (2021: Nil).

### Significant investment, material acquisitions and disposals

As at 31 December 2022, we were interested in approximately RMB100 million registered capital in Jiangsu Hairong, a company providing integrated logistics handling services in the PRC market, representing approximately 40% of its total registered capital.

Jiangsu Hairong is a private company and there is no quoted market price available for the investment. The carrying amount of the investment is nil as at 31 December 2022 (2021: Nil). The Group has not recognised further losses as the Group's share of losses of Jiangsu Hairong exceeds the carrying amount of its interest in Jiangsu Hairong. The unrecognised share of loss of Jiangsu Hairong for the Year and cumulative up to the end of the Year amounted to approximately HK\$7.7 million (2021: approximately HK\$5.0 million) and approximately HK\$24.6 million (2021: approximately HK\$16.9 million), respectively.

We hold the investment with the primary objective to maintain to the synergy effect between integrated logistics handling services with our petrochemical trading business and petrochemical products storage business, and the investment may allow the Group to benefit from the potential upside of the integrated logistics handling business in the future when the operational environment of the integrated logistics handling business improves.

Save for the 40% equity interests in Jiangsu Hairong held by us, the Group had made no significant investment, no material acquisition and disposal of subsidiaries and associates during the Year.

### Pledge of assets

The Group used bank facilities and other borrowings to finance its business expansion. As at 31 December 2022, the loan from a connected party of approximately RMB13.4 million (equivalent to HK\$15.2 million) is secured by prepaid lease payment of approximately HK\$37.8 million (31 December 2021: Nil).

### 股息

董事會不建議就本年度派付任何股息(二零二一年：無)。

### 主要投資、重大收購及出售

於二零二二年十二月三十一日，我們於江蘇海融（為一家在中國市場提供綜合物流處理服務的公司）約人民幣一億元的註冊資本中擁有權益，約佔其註冊資本總額的40%。

江蘇海融為私人公司，並無可供投資的市場報價。於二零二二年十二月三十一日，該投資的賬面值為零(二零二一年：零)。由於本集團應佔江蘇海融的虧損超過其於江蘇海融權益的賬面值，因此本集團並未確認進一步虧損。於本年度及截至年末累計的未確認應佔江蘇海融的虧損分別為約7,700,000港元(二零二一年：約5,000,000港元)及約24,600,000港元(二零二一年：約16,900,000港元)。

我們持有該投資的主要目的為繼續發揮綜合物流處理服務與我們石化貿易業務和石化產品倉儲業務之間的協同效應，而該投資或可讓本集團於未來綜合物流處理業務的經營環境改善時受益於綜合物流處理業務的潛在上行空間。

本集團於年內除持有江蘇海融之40%股權外，並無任何主要投資、重大收購及出售附屬公司及聯營公司。

### 資產抵押

本集團動用銀行融資及其他借貸為其業務擴張提供資金。於二零二二年十二月三十一日，來自一名關連人士的貸款人民幣約13,400,000元(相當於約15,200,000港元)以預付租賃款項約37,800,000港元作抵押(二零二一年十二月三十一日：無)。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Restricted bank balances

On 12 January 2021, an independent third party (the “Plaintiff”) lodged a petition in The Primary People’s Court of QianHai Cooperation Zone of Shenzhen City of Guangdong Province (“QianHai Court”) for the dispute on the sales and purchase contract entered between 前海明天供應鏈(深圳)有限公司 (Qianhai Mingtian Supply Chain (Shenzhen) Company Limited\*) (“Qianhai Mingtian”) and the Plaintiff. The Plaintiff has claimed for the refund of the contract sum, amounting to RMB9,500,000 and other costs, including the cost of delivery of the alleged refunded inventory, amounting to RMB186,000, insurance cost of RMB24,000, legal fee of RMB800,000, breach penalty of RMB1,900,000 and other associated costs. On 6 September 2021, the QianHai Court has dismissed the claim from the Plaintiff other than the breach penalty of RMB186,000, which was determined by the QianHai Court. During 2022, the Plaintiff has lodged an appeal in Shenzhen Intermediate People’s Court of Guangdong Province (the “Intermediate Court”), claiming to withdraw the verdict issued by the QianHai Court and to amend the judgement or remand for a retrial. The Plaintiff also applied to freeze the bank balances of Qianhai Mingtian, amounting to RMB4,083,000 (equivalent to HK\$4,622,000). On 29 November 2022, the Intermediate Court upheld the verdict issued by the QianHai Court. Subsequent to the year end, on 4 January 2023, Qianhai Mingtian has applied for the discharge of the freeze.

#### Foreign currency exposure

The income and expenditure of the Group are mainly carried in HKD, RMB and USD. Exposures to foreign currency risk arise from certain of the Group’s trade and other receivables, trade and other payables and cash and bank balances denominated in RMB and USD. The Group mainly adopts measures such as adjusting the time of foreign exchange receipt and payment, matching the balance of foreign exchange receipts and payments, and signing foreign exchange lock agreements with banks to control foreign exchange risks. The Group does not use derivative financial instruments to hedge its foreign currency risk. The management team of the Group reviews the foreign currency exposures regularly.

#### Employees and emolument policy

As at 31 December 2022, the Group employed a total of 95 employees (2021: 122 employees) based in Hong Kong and the PRC. During the Year, the total staff costs, including Directors’ emoluments, amounted to approximately HK\$17.6 million (2021: approximately HK\$21.8 million).

#### 受限制銀行結餘

於二零二一年一月十二日，一名獨立第三方(「原告」)就前海明天供應鏈(深圳)有限公司(「前海明天」)與原告訂立的買賣合同糾紛向廣東省深圳市前海合作區初級人民法院(「前海法院」)提起訴訟。原告要求退還合同款人民幣9,500,000元及其他成本，其中包括交付所宣稱退款存貨的成本人民幣186,000元、保險費人民幣24,000元、訴訟費人民幣800,000元、違約罰款人民幣1,900,000元及其他相關費用。於二零二一年九月六日，除前海法院裁定的違約罰款人民幣186,000元外，前海法院駁回原告訴訟請求。而原告於二零二二年已向廣東省深圳市中級人民法院(「中級法院」)提出上訴，要求撤回前海法院發出的判決，並修改判決或發回重審。原告亦申請凍結前海明天的銀行結餘人民幣4,083,000元(相當於4,622,000港元)。於二零二二年十一月二十九日，中級法院維持前海法院發出的判決。於該年度結束後，於二零二三年一月四日，前海明天已申請解除資產凍結。

#### 外幣風險

本集團之收入及開支主要以港元、人民幣及美元計值。外幣風險來自本集團若干以人民幣及美元計值之貿易及其他應收款項、貿易及其他應付款項以及現金及銀行結餘。本集團主要採納調整外匯收支時間、配對外匯收支結餘及與銀行簽訂外匯鎖定協議等措施以監控外匯風險。本集團並無使用衍生金融工具以對沖其外幣風險。本集團管理團隊定期審閱外幣風險。

#### 僱員及酬金政策

於二零二二年十二月三十一日，本集團聘用合共95名僱員(二零二一年：122名僱員)派駐香港及中國。於本年度，包括董事酬金在內之總員工成本約為17,600,000港元(二零二一年：約21,800,000港元)。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Remuneration of employees is determined with reference to the market terms and commensurate with the level of pay for similar positions within the industry. Discretionary year-end bonuses are payable to employees based on individual performance. The Group provides benefits in accordance with the relevant laws and regulations.

### Pension Schemes

The Group operates a defined contribution retirement benefit plan under the Mandatory Provident Fund Schemes Ordinance Chapter 485 of the laws of Hong Kong for all of its employees in Hong Kong who are eligible to participate in the Mandatory Provident Fund Scheme (the “MPF Scheme”). The Group and its employees in Hong Kong are each required to make contributions to the MPF Scheme at 5% of the employees’ relevant income.

The employees of the Group’s subsidiaries which operate in the PRC are required to participate in the central pension schemes operated by the local municipal governments (the “Central Pension Schemes”). According to the relevant regulations, contributions that should be borne by the companies within the Group are principally determined based on percentages of the basic salaries of employees, subject to certain ceilings imposed. The applicable percentages for the Central Pension Schemes for the years ended 31 December 2022 and 2021 are listed below:

	Percentage		百分比
Pension insurance	12.0–20.0%	養老金保險	12.0–20.0%
Medical insurance	5.2–10.5%	醫療保險	5.2–10.5%
Unemployment insurance	0.32–1.5%	失業保險	0.32–1.5%
Housing fund	5.0–12.0%	住房公積金	5.0–12.0%

### Contingent liabilities

As at 31 December 2022, the Group had no material contingent liabilities (2021: Nil).

僱員薪酬乃參考市場條款釐定，並與行業內類似職位的薪酬水平相稱。酌情年終花紅根據僱員的個人表現派付予僱員。本集團按照相關法律法規提供福利。

### 退休金計劃

本集團根據香港法例第485章強制性公積金計劃條例為其所有合資格參與強制性公積金計劃（「強積金計劃」）的香港僱員實施定額供款退休福利計劃。本集團及其於香港的僱員各自須按僱員有關收入的5%向強積金計劃供款。

本集團在中國經營的附屬公司之僱員須參與由當地市政府運作的中央養老金計劃（「中央養老金計劃」）。根據有關規例，本集團內各公司應承擔的供款主要根據僱員基本薪金的百分比釐定，惟須受若干上限所規限。截至二零二二年及二零二一年十二月三十一日止年度，中央養老金計劃的適用百分比列示如下：

### 或然負債

於二零二二年十二月三十一日，本集團並無重大或然負債（二零二一年：無）。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Event After the Year

Save as disclosed in this report, no other event has occurred after 31 December 2022 and up to the date of this report which would have a material effect on the Group.

#### Environmental, Social and Governance

The Company attaches great importance to environmental, social and governance (“ESG”) risks and has been improving its ESG management. The Board retains overall responsibility for the Group’s ESG governance and establishes an ESG working group (“ESG Working Group”) that reports to the Board to implement ESG management. During the Year, the Company engaged a professional third party institution to assist us to thoroughly evaluate ESG risks and opportunities of the Company, accordingly establish risk management and internal control policies, and draft management approaches, strategies, and objectives.

Meanwhile, the ESG Working Group has been actively communicating with our stakeholders through various channels, for fully understanding their expectations, interests and information needs with the help of the professional third party institution. The Company’s key stakeholders include shareholders and investors, customers, employees, suppliers, the community, etc. The ESG Working Group listens to stakeholders’ feedback via questionnaires, visits, phone calls, to understand their interests on ESG information. During the Year, the ESG Working Group screened ESG issues that are of importance to the Company according to stakeholders’ opinions and drafted ESG report based on such important issues.

A detailed ESG report is set out in pages 53 to 114 of this report.

#### 本年度後事項

除本報告所披露者外，於二零二二年十二月三十一日後及直至本報告日期，概無發生會對本集團造成重大影響的任何其他事項。

#### 環境、社會及管治

本公司高度重視環境、社會及管治(「ESG」)風險，持續提升ESG管理水平，明確董事會在本集團ESG管理工作中的責任，通過成立向董事會彙報的ESG工作小組(「ESG工作小組」)，以負責公司ESG管理工作執行。於本年度，本公司已委聘一間專業第三方機構以協助ESG工作小組全面評估本公司在ESG的風險和機遇，設置相應的風險管理及內部控制制度，並相應制定管理方針、策略和目標。

同時，在該第三方機構的幫助下，ESG工作小組積極與各利益相關方通過多元渠道進行溝通，充分了解利益相關方的期望、權益及信息需求。本公司主要的利益相關方包括：股東及投資者、客戶、員工、供應商、及社區等，ESG工作小組通過問卷調研、實地走訪、電話溝通等形式，主動收集各方的反饋以瞭解彼等對ESG信息的興趣。本年度ESG工作小組根據各利益相關方的意見，篩選出與本公司有關的重要ESG議題，並以此作ESG報告的編製基礎。

有關ESG報告之詳盡信息載於本報告第53頁至第114頁。



## EXECUTIVE DIRECTORS

**Mr. Zhao Liang ("Mr. Zhao")**, aged 35, was appointed as an executive Director and Chairman of the Board on 27 May 2022. He has served as the assistant to general manager of Dafeng Port Development Group and the general manager of Port Shipping International, an indirectly wholly-owned subsidiary of the Company since May 2022. He has also served as a director and deputy chairman of 江蘇悅達新能源科技發展有限公司 (Jiangsu Yueda New Energy Technology Development Co., Ltd.\*), a connected company which is owned as to 30% by Jiangsu Yancheng, a controlling shareholder of the Company which wholly-owns Dafeng Port Development Group since April 2022. Between January 2021 and May 2022, Mr. Zhao successively held various positions in the group of companies of Jiangsu Yancheng. Mr. Zhao obtained a bachelor degree in Chinese language and literature (online course) at the Southwest University of Science and Technology (西南科技大學) in July 2017 and a bachelor degree in electrical engineering and automation at the Yancheng Institute of Technology (鹽城工學院) in June 2010.

## NON-EXECUTIVE DIRECTORS

**Mr. Ji Longtao ("Mr. Ji")**, aged 58, was appointed as a non-executive Director on 23 February 2015. He owns 55% equity interest in each of Success Pacific Investment Group Limited ("Success Pacific") and 江蘇華海投資有限公司 (Jiangsu Huahai Investment Company Limited\*) ("Jiangsu Huahai"), which in turn owns 18% and 10% equity interests in the Dafeng Port Overseas respectively. Mr. Ji owns 50% equity interests of 鹽城市龍橋置業有限公司 (Yancheng Longqiao Property Development Limited\*), which is engaged in property development and investment business. He is a director of Dafeng Port Overseas and an executive director of each of Success Pacific and Jiangsu Huahai, both of which are engaged in investment and asset management businesses.

**Mr. Yang Yue Xia ("Mr. Yang")**, aged 50, was appointed as a non-executive Director on 12 March 2015. He was an executive Director from 20 December 2013 to 11 March 2015. He is a director of certain subsidiaries of the Company. He is a director of 祥佳投資發展有限公司 (Luck Sign Investment Development Limited), 恒泰管理有限公司 (Evertime Management Limited) and 滙利豐發展有限公司 (Worldly Development Limited), which are subsidiaries of the Company. He has many years of experience in corporate management. He gained working experience across different industries such as trading and property development.

## 執行董事

**趙亮先生(「趙先生」)**，35歲，於二零二二年五月二十七日獲委任為執行董事兼董事會主席。彼自二零二二年五月起擔任大豐港開發集團的總經理助理、本公司間接全資附屬公司港航國際的總經理。彼自二零二二年四月起亦擔任江蘇悅達新能源科技發展有限公司(為江蘇鹽城(全資擁有大豐港開發集團的本公司控股股東)擁有30%權益的一間關聯公司)董事兼副主席。於二零二一年一月至二零二二年五月期間，趙先生曾先後於江蘇鹽城的集團公司擔任多個職務。趙先生於二零一七年七月獲得西南科技大學漢語言文學(在線課程)學士學位，並於二零一零年六月獲得鹽城工學院電氣工程與自動化專業學士學位。

## 非執行董事

**吉龍濤先生(「吉先生」)**，58歲，於二零一五年二月二十三日獲委任為非執行董事。彼擁有興亞投資集團有限公司(「興亞」)及江蘇華海投資有限公司(「江蘇華海」)之55%股權，而該兩間公司則分別擁有大豐港海外之18%及10%股權。吉先生擁有鹽城市龍橋置業有限公司之50%股權，該公司從事物業開發及投資業務。彼為大豐港海外之董事以及興亞及江蘇華海之執行董事，該兩間公司均從事投資及資產管理業務。

**楊越夏先生(「楊先生」)**，50歲，於二零一五年三月十二日獲委任為非執行董事。彼曾於二零一三年十二月二十日至二零一五年三月十一日擔任執行董事。彼為本公司附屬公司祥佳投資發展有限公司、恒泰管理有限公司及滙利豐發展有限公司之董事。彼具備多年公司管理經驗。楊先生現為深圳市優米農業科技發展有限公司之董事。彼擁有貿易及房地產發展等多個行業之工作經驗。

## PROFILE OF DIRECTORS

### 董事簡介

Mr. Zhang Shukai ("Mr. Zhang"), aged 25, was appointed as a non-executive Director on 11 January 2023. He has served as the deputy general manager of Dafeng Port Development Group, a controlling shareholder of the Company, since September 2022. Between January 2021 and September 2022, Mr. Zhang worked at Jiangsu Yancheng, with his last position as an assistant minister of the investment and financing department. Mr. Zhang obtained a master degree in international finance from the University of Glasgow in December 2020. In July 2019, Mr. Zhang obtained a bachelor degree in computer technology and network from the University of Hertfordshire.

張書愷先生(「張先生」)，25歲，於二零二三年一月十一日獲委任為執行董事。彼自二零二二年九月起擔任本公司控股股東大豐港開發集團的副總經理。二零二一年一月至二零二二年九月，張先生任職於江蘇鹽城，最後擔任投融資部部長助理一職。張先生於二零二零年十二月獲得格拉斯哥大學國際金融碩士學位。於二零一九年七月，張先生獲得赫特福德大學計算機技術與網絡學士學位。

## INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. Bian Zhaoxiang ("Dr. Bian"), aged 56, was appointed as an independent non-executive Director on 15 May 2015. He was educated in 南京中醫藥大學 (Nanjing University of Traditional Chinese Medicine\*), 北京中醫藥大學 (Beijing University of Traditional Chinese Medicine and Pharmacology\*) and 廣州中醫藥大學 (Guangzhou University of Traditional Chinese Medicine\*) and was conferred the Ph.D. degree in Integrated Chinese and Western Medicine. Currently, Dr. Bian serves as a director of the clinical division of the School of Chinese Medicine, and an associate vice-president of the Hong Kong Baptist University. He has engaged in clinical and basic research in digestive diseases and involved in publication of many experimental and clinical researches. He was awarded a second prize of National Science and Technology Award of China in 1999.

## 獨立非執行董事

卞兆祥博士(「卞博士」)，56歲，於二零一五年五月十五日獲委任為獨立非執行董事。彼曾就讀南京中醫藥大學、北京中醫藥大學及廣州中醫藥大學，並獲頒授中西醫結合醫學博士學位。現時，卞博士為香港浸會大學中醫藥學院臨床部主任及協理副校長。彼長期從事消化系疾病臨床及基礎研究，並參與發表多項實驗及臨床研究。彼於一九九九年獲頒國家科技進步二等獎。

**Mr. Lau Hon Kee ("Mr. Lau")**, BComm, MPA, FCPA, CPA (Aust.), aged 52, was appointed as an independent non-executive Director on 31 May 2016. He was the financial controller and company secretary of 山東羅欣藥業集團股份有限公司(Shandong Luoxin Pharmaceutical Group Stock Co., Ltd.\*) (a company previously listed on the Stock Exchange with stock code: 8058; currently delisted) from March 2003 to 31 December 2017 and a joint company secretary of Zhejiang Tengy Environmental Technology Co., Ltd (a company listed on the Stock Exchange with stock code: 1527) from 1 November 2014 to 31 January 2018. Mr. Lau has been an independent non-executive director of Astrum Financial Holdings Limited (a company listed on the Stock Exchange with stock code: 8333) since 23 June 2016. Mr. Lau was an independent non-executive director of Strong Petrochemical Holdings Limited (a company listed on the Stock Exchange with stock code: 852) from November 2008 to January 2012. Mr. Lau obtained a bachelor's degree in commerce from the Australian National University in April 1994 and a master's degree in professional accounting from The Hong Kong Polytechnic University in October 2009. Mr. Lau has been a Certified Practising Accountant of CPA (Aust.) and a certified public accountant of the Hong Kong Institute of Certified Public Accountants since 1999. Also, he has been a fellow member of the Hong Kong Institute of Certified Public Accountants since 2006 and FCPA of CPA (Aust.) since 2020.

**Mr. Yu Xugang ("Mr. Yu")**, aged 54, was appointed as an independent non-executive Director on 31 May 2016. He has also served as an independent director of Polaris Bay Group Co., Ltd. (a company listed on the Shanghai Stock Exchange with stock code: 600155) since December 2016. He was a partner at Beijing Dentons Law Offices, LLP from August 2001 to December 2003 and has been promoted to a senior partner at Beijing Dentons Law Offices, LLP since January 2004. Mr. Yu was an independent director of Da Cheng Fund Management Company Limited from August 2008 to August 2011. Mr. Yu was an independent director of Inner Mongolia Baotou Steel Union Co., Ltd (a company listed on the Shanghai Stock Exchange with stock code: 600010), from August 2009 to August 2015, an independent director of Hubei Shuangjian Blower Company Limited (a company listed on National Equities Exchange and Quotations with stock code: 833468) from October 2012 to October 2015, and an independent non-executive director of Central China Securities Co., Ltd. (a company listed on the Stock Exchange with stock code: 1375) from December 2015 to February 2022. Mr. Yu obtained a bachelor's degree in law from the China University of Political Science and Law in 1990, a master's degree in international economic law from the Peking University in July 1998 and a doctorate degree in law from the Peking University in July 2001.

**劉漢基先生(「劉先生」)**，BComm, MPA, FCPA, CPA (Aust.)，52歲，於二零一六年五月三十一日獲委任為獨立非執行董事。彼於二零零三年三月至二零一七年十二月三十一日為前聯交所上市公司山東羅欣藥業集團股份有限公司(股份代號：8058，目前已退市)之財務總監兼公司秘書，並於二零一四年十一月一日至二零一八年一月三十一日前為聯交所上市公司浙江天潔環境科技股份有限公司(股份代號：1527)之聯席公司秘書。劉先生自二零一六年六月二十三日起擔任聯交所上市公司阿仕特朗金融控股有限公司(股份代號：8333)之獨立非執行董事。劉先生於二零零八年十一月至二零一二年一月曾任聯交所上市公司海峽石油化工有限公司(股份代號：852)之獨立非執行董事。劉先生於一九九四年四月獲得澳洲國立大學商業學士學位，並於二零零九年十月獲得香港理工大學專業會計碩士學位。自一九九九年九月起，劉先生為澳洲會計師公會執業會計師及香港會計師公會專業會計師。自二零零六年起，彼亦為香港會計師公會資深會員及自二零二零年起為澳洲會計師公會資深會員。

**于緒剛先生(「于先生」)**，54歲，於二零一六年五月三十一日獲委任為獨立非執行董事。彼亦自二零一六年十二月起擔任上海證券交易所上市公司華創陽安股份有限公司(股份代號：600155)之獨立董事。彼於二零零一年八月至二零零三年十二月曾任北京大成律師事務所合夥人，並自二零零四年一月起獲擢升為北京大成律師事務所高級合夥人。于先生於二零零八年八月至二零一一年八月曾任大成基金管理有限公司之獨立董事。于先生於二零零九年八月至二零一五年八月曾任上海證券交易所上市公司內蒙古包鋼鋼聯股份有限公司(股份代號：600010)之獨立董事，於二零一二年十月至二零一五年十月曾任全國中小企業股份轉讓系統上市公司湖北雙劍鼓風機股份有限公司(股份代號：833468)之獨立董事，並於二零一五年十二月至二零二二年二月曾任聯交所上市公司中原證券股份有限公司(股份代號：1375)之獨立非執行董事。于先生於一九九零年獲得中國政法大學法律學士學位，於一九九八年七月獲得北京大學國際經濟法碩士學位及於二零零一年七月獲得北京大學法律博士學位。



# REPORT OF THE DIRECTORS

## 董事會報告

The Board herein presents the annual report together with the audited consolidated financial statements of the Group for the Year.

### PRINCIPAL ACTIVITIES

During the Year, the Group is principally engaged in trading business and the provision of petrochemical products storage business.

### BUSINESS REVIEW

The business review of the Group for the Year is set out in the section headed "Management Discussion and Analysis" on page 9 of this annual report.

### ENVIRONMENTAL POLICY AND SOCIAL RESPONSIBILITY

The Group is committed to fulfilling social responsibility, promoting employee benefits and development, protecting the environment and giving back to the community and achieving sustainable growth.

A detailed environmental, social and governance report is set out in pages 53 to 114 of this report.

### FINANCIAL RESULTS

The results of the Group for the Year and the state of affairs of the Company and of the Group as at the date are set out in the consolidated financial statements on pages 123 to 243 of this report.

### FINAL DIVIDEND

The Board did not recommend the payment of any final dividend for the Year (2021: Nil).

### MAJOR CUSTOMERS AND SUPPLIERS

During the Year, the revenue attributable to the Group's largest and the five largest customers accounted for approximately 46.5% and 79.1% (2021: 16.9% and 43.3%) of the total value of the Group's revenue, respectively.

During the Year, the purchases attributable to the Group's largest and the five largest suppliers accounted for approximately 48.0% and 85.9% (2021: 15.7% and 54.6%) of the total value of the Group's purchases, respectively.

董事會謹此提呈本年度之年度報告連同本集團之經審核綜合財務報表。

### 主要業務

年內，本集團主要從事貿易業務及提供石化產品倉儲業務。

### 業務回顧

本集團於本年度之業務回顧載於本年度報告第9頁的「管理層討論及分析」一節。

### 環境政策及社會責任

本集團致力於履行社會責任、提升僱員福利及發展、保護環境及回饋社會，務求達致可持續增長。

有關環境、社會及管治報告的詳情，請參閱本報告53至114頁。

### 財務業績

本集團於本年度之業績以及本公司及本集團於該日之事務狀況載於本報告第123頁至第243頁之綜合財務報表。

### 末期股息

董事會不建議就本年度派付任何末期股息(二零二一年：無)。

### 主要客戶及供應商

於本年度，本集團最大及五大客戶應佔收益分別佔本集團收益總值約46.5%及79.1%(二零二一年：16.9%及43.3%)。

於本年度，本集團最大及五大供應商應佔採購額分別佔本集團採購額總值約48.0%及85.9%(二零二一年：15.7%及54.6%)。

Based on the information publicly available to the Company and to the best knowledge of the Directors, none of the Directors, their close associates, or any shareholder of the Company (which to the knowledge of the Directors owned more than 5% of the Company's issued share capital) had interest in any of the Group's five largest customers or suppliers during the Year.

## **SUBSIDIARIES**

Particulars of the Company's principal subsidiaries are set out in note 14 to the consolidated financial statements.

## **PROPERTY, PLANT AND EQUIPMENT**

Details of movements in property, plant and equipment during the Year are set out in note 15 to the consolidated financial statements.

## **SHARE CAPITAL**

There is no change in the share capital of the Company during the Year.

## **BANK LOANS AND OTHER BORROWINGS**

Details of bank loans and other borrowings of the Group as at 31 December 2022 are set out in note 24 to the consolidated financial statements.

## **PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

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

The Company and its subsidiaries did not redeem, purchase or cancel any of their redeemable securities either.

## **DISTRIBUTABLE RESERVES**

As at 31 December 2022, the Company's reserves available for distribution to the shareholders of the Company comprised of share premium account of approximately HK\$201.4 million and accumulated losses amounted to approximately HK\$668.0 million. Details of the Company's distributable reserves as at 31 December 2022 are set out in note 33(a) to the consolidated financial statements. Movements in reserves of the Group during the Year are set out in the consolidated statement of changes in equity on page 127 of this report.

## **DONATION**

During the Year, the Group did not make any charitable donations (2021: Nil).

根據本公司可得公開資料及據董事所深知，於本年度，概無董事、彼等之緊密聯繫人士或本公司任何股東（據董事所知擁有本公司已發行股本超過5%）於本集團五大客戶或供應商中擁有權益。

## **附屬公司**

本公司主要附屬公司之詳情載於綜合財務報表附註14。

## **物業、廠房及設備**

物業、廠房及設備於本年度之變動詳情載於綜合財務報表附註15。

## **股本**

本公司之股本於本年度並無變動。

## **銀行貸款及其他借貸**

本集團於二零二二年十二月三十一日之銀行貸款及其他借貸詳情載於綜合財務報表附註24。

## **購買、出售或贖回本公司之上市證券**

於本年度，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

本公司及其附屬公司亦無贖回、購買或註銷其任何可贖回證券。

## **可供分派儲備**

於二零二二年十二月三十一日，本公司可分派予本公司股東之儲備包括股份溢價賬約201,400,000港元及累計虧損約668,000,000港元。本公司於二零二二年十二月三十一日之可供分派儲備詳情載於綜合財務報表附註33(a)。本集團於本年度之儲備變動載於本報告第127頁之綜合權益變動表。

## **捐款**

本年度，本集團並無作出任何慈善捐款（二零二一年：無）。

# REPORT OF THE DIRECTORS

## 董事會報告

### INTEREST CAPITALISED

No interest was capitalised by the Group during the Year.

### GROUP FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the last five financial years is set out on page 244 of this report.

### DIRECTORS

The Directors who held office during the Year and up to the date of this report were as follows:

#### Executive Directors

Mr. Zhao Liang (*Chairman*)  
(*appointed on 27 May 2022*)  
Mr. Yuan Qingfeng (*Chairman*)  
(*appointed on 25 February 2022, and*  
*resigned on 27 May 2022*)  
Mr. Tao Ying (*Chairman*)  
(*resigned on 25 February 2022*)

#### Non-executive Directors

Mr. Ji Longtao  
Mr. Yang Yue Xia  
Mr. Zhang Shukai  
(*appointed on 11 January 2023*)  
Mr. Miao Zhibin  
(*resigned on 11 January 2023*)

#### Independent Non-executive Directors

Dr. Bian Zhaoxiang  
Mr. Lau Hon Kee  
Mr. Yu Xugang  
Mr. Zhang Fangmao  
(*resigned on 11 January 2023*)

Biographical details of the Directors currently in service are set out on pages 17 to 19 of this report.

In accordance with article 83(3) of the Articles, Mr. Zhao Liang and Mr. Zhang Shukai as an executive Director will hold office until the AGM and, being eligible, offer himself for re-election at the AGM.

### 資本化權益

本集團於本年度並無將任何權益資本化。

### 本集團財務概要

本集團於上五個財政年度之業績以及資產及負債概要載於本報告第244頁。

### 董事

於本年度內及截至本報告日期，在任董事如下：

#### 執行董事

趙亮先生(主席)  
(於二零二二年五月二十七日獲委任)  
袁慶鋒先生(主席)  
(於二零二二年二月二十五日獲委任，  
並於二零二二年五月二十七日辭任)  
陶瑩先生(主席)  
(於二零二二年二月二十五日辭任)

#### 非執行董事

吉龍濤先生  
楊越夏先生  
張書愷先生  
(於二零二三年一月十一日獲委任)  
繆志斌先生  
(於二零二三年一月十一日辭任)

#### 獨立非執行董事

卞兆祥博士  
劉漢基先生  
于緒剛先生  
張方茂先生  
(於二零二三年一月十一日辭任)

現任董事之履歷詳情載於本報告第17至19頁。

根據細則第83(3)條，執行董事趙亮先生及張書愷先生將任職直至股東週年大會為止，並符合資格及願意於股東週年大會上重選連任。



In accordance with article 84(1) of the Articles, Dr. Bian Zhaoxiang and Mr. Yu Xugang as an independent non-executive Director will retire from office by rotation at the AGM and, being eligible, offer themselves for reelection at the AGM.

The Company has received from each independent non-executive director an annual confirmation of his independence pursuant to 5.09 of the GEM Listing Rules and the Board considers them independent.

## **DIRECTORS' SERVICE CONTRACTS**

Each of the Directors has entered into a service contract with the Company and is subject to termination by either party giving not less than three months' prior written notice to the other.

None of the Directors has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

Each of the non-executive Directors (including the independent non-executive Directors) has entered into service contract with the Company for a fixed term of three years, subject to retirement by rotation and re-election at the AGM in accordance with the Articles.

## **DIRECTORS' EMOLUMENTS**

Directors' remuneration is subject to shareholders' approval at general meetings. Other emoluments are determined by the Remuneration Committee with reference to Directors' duties, responsibilities and performance and the results of the Group.

During the Year, Mr. Tao Ying has waived his emolument, which was HK\$160,000, Mr. Yuan Qingfeng has waived his emolument, which was HK\$320,000, and Mr. Zhao Liang has waived his emolument, which was HK\$480,000.

Details of the emoluments of the Directors are set out in note 10(i) to the consolidated financial statements.

## **FIVE HIGHEST PAID EMPLOYEES**

The five highest paid employees and their emoluments are set out in note 10(iv) to the consolidated financial statements.

根據細則第84(1)條，獨立非執行董事卞兆祥博士及于緒剛先生須於股東週年大會上輪值退任，且彼等均符合資格及願意於股東週年大會上重選連任。

本公司已接獲每位獨立非執行董事根據GEM上市規則第5.09條確認其獨立性的年度確認函，且董事會認為彼等均具獨立性。

## **董事服務合約**

各董事已與本公司訂立服務合約，可由任何一方向另一方發出不少於三個月的事先書面通知予以終止。

概無董事與本公司訂立任何本公司不可於一年內免付賠償(法定賠償除外)而予以終止之服務合約。

各非執行董事(包括獨立非執行董事)已與本公司訂立服務合約，固定期限為三年，惟須根據細則於股東週年大會上輪席告退及重選連任。

## **董事酬金**

董事薪酬須經股東於股東大會上批准。其他酬金由薪酬委員會參考董事的職責及責任、本集團的表現及業績釐定。

年內，陶瑩先生已放棄其酬金，為160,000港元，袁慶鋒先生已放棄其酬金，為320,000港元，趙亮先生已放棄其酬金，為480,000港元。

董事酬金之詳情載列於綜合財務報表附註10(i)。

## **五名最高薪人士**

五名最高薪人士及彼等酬金載列於綜合財務報表附註10(iv)。

## REPORT OF THE DIRECTORS

### 董事會報告

#### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 31 December 2022, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by the Directors, to be notified to the Company and the Stock Exchange.

#### SHARE OPTION SCHEME, CONVERTIBLE SECURITIES, WARRANTS OR SIMILAR RIGHTS

The Company operates a share option scheme (the "Scheme") for the purpose of providing incentives, recognising and acknowledging the contributions that eligible persons had made or may make to the Group. The Scheme was adopted pursuant to the written resolution passed by the sole shareholder of the Company on 3 August 2013. The expiry date of the Scheme is 2 August 2023. For further details of the Scheme, please refer to note 27 the consolidated financial statements. Since the Scheme came into effect after the Company was listed on GEM of the Stock Exchange, no share options have been granted, exercised or cancelled by the Company under the Scheme and there were no outstanding share options under the Scheme as at 31 December 2022 and as at the date of this report.

Up to 31 December 2022, the Company and its subsidiaries have not issued or granted any convertible securities, warrants or other similar rights.

#### 董事及主要行政人員於本公司或任何相聯法團之股份、相關股份及債權證之權益及淡倉

於二零二二年十二月三十一日，概無董事或本公司主要行政人員於本公司或任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中，擁有任何根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例有關條文彼等被當作或視為擁有之權益或淡倉），或根據證券及期貨條例第352條須登記於該條文所述登記冊內之權益或淡倉，或根據GEM上市規則第5.46至5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益或淡倉。

#### 購股權計劃、可換股證券、認股權證或類似權利

本公司設有購股權計劃（「該計劃」），旨在激勵及肯定合資格人士曾對或將對本集團作出之貢獻。該計劃乃根據本公司唯一股東於二零一三年八月三日通過之書面決議案採納。該計劃將於二零二三年八月二日屆滿。有關該計劃之進一步詳情，請參閱綜合財務報表附註27。自該計劃於本公司在聯交所GEM上市後生效以來，概無任何購股權根據該計劃獲授出、行使或遭本公司註銷，且於二零二二年十二月三十一日及本報告日期，該計劃項下概無尚未行使之購股權。

直至二零二二年十二月三十一日，本公司及其附屬公司並無發行或授出任何可換股證券、認股權證或其他類似權利。

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

**主要股東權益及其他人士於本公司股份及相關股份之權益及淡倉**

As at 31 December 2022, so far as the Directors are aware, the following persons/entities (other than the Directors or chief executive of the Company) had, or were deemed to have, interests or short positions in the Shares or underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

於二零二二年十二月三十一日，董事獲悉以下人士／實體（董事或本公司主要行政人員除外）於本公司股份或相關股份中擁有或被視為擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露之權益或淡倉，或記入本公司根據證券及期貨條例第336條須存置登記冊之權益或淡倉如下：

Name of shareholders	Capacity/Nature of interests	Number of Shares held (Note 1)	% of the Company's issued share capital (Approximate) 佔本公司已發行股本的百分比(概約)
股東名稱	身份／權益性質	所持股份數目 (附註1)	
Dafeng Port Overseas (Note 2) 大豐港海外(附註2)	Beneficial owner 實益擁有人	740,040,000 (L)	57.46%
Dafeng Port Development Group (Note 3) 大豐港開發集團(附註3)	Interest of controlled corporation 受控制法團權益	740,040,000 (L)	57.46%
Jiangsu Yancheng (Note 3) 江蘇鹽城(附註3)	Interest of controlled corporation 受控制法團權益	740,040,000 (L)	57.46%
鹽城市人民政府(the People's Government of Yancheng City*) ("PGYC") (Note 3) 鹽城市人民政府 (「鹽城市人民政府」)(附註3)	Interest of controlled corporation 受控制法團權益	740,040,000 (L)	57.46%
Mr. Jiang Wen (Note 4) 姜文先生(附註4)	Beneficial owner, interest of controlled corporation and interest of spouse 實際擁有人、受控制法團權益及配偶權益	75,470,000 (L)	5.86%
Ms. Li Qiu Hua (Note 5) 李秋華女士(附註5)	Beneficial owner and interest of spouse 實際擁有人及配偶權益	75,470,000 (L)	5.86%



# REPORT OF THE DIRECTORS

## 董事會報告

### Notes:

1. The letter “L” denotes a long position in the interest in the issued share capital of the Company.
2. Dafeng Port Overseas is a company incorporated in Hong Kong with limited liability, and is owned as to 40% by Dafeng Port Development Group, which in turn is wholly owned by Jiangsu Yancheng, 40.2% of which is owned by PGYC.
3. Dafeng Port Development Group, Jiangsu Yancheng and PGYC are deemed to be interested in the Shares of the Company held by Dafeng Port Overseas under the SFO.
4. Mr. Jiang Wen, the director, the general manager and the legal representative of Qianhai Mingtian which is an indirect subsidiary of the Company, directly and beneficially owns 51,350,000 Shares. Ms. Li Qiu Hua, the spouse of Mr. Jiang Wen, directly and beneficially owns 10,520,000 Shares. Jing Ji (Holdings) Co., Limited, a company wholly-owned by Mr. Jiang Wen, directly and beneficially owns 13,600,000 Shares. As such, under the SFO, Mr. Jiang Wen is deemed, or taken to be, interested in 75,470,000 Shares.
5. Ms. Li Qiu Hua directly and beneficially owns 10,520,000 Shares. As Mr. Jiang Wen’s spouse, she is, under the SFO, deemed to be, or taken to be, interested in the same number of Shares in which Mr. Jiang Wen is interested.

Save as disclosed above, as at 31 December 2022, the Directors were not aware of any other persons or entities (other than the Directors and chief executive of the Company) who had interests or short positions in the Shares or underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

### 附註：

1. 字母「L」指於本公司已發行股本權益之好倉。
2. 大豐港海外為於香港註冊成立之有限公司，由大豐港開發集團擁有40%權益，而大豐港開發集團則由江蘇鹽城全資擁有，江蘇鹽城由鹽城市人民政府擁有40.2%權益。
3. 根據證券及期貨條例，大豐港開發集團、江蘇鹽城及鹽城市人民政府被視為於大豐港海外所持本公司股份中擁有權益。
4. 姜文先生(本公司之間接附屬公司前海明天之董事、總經理兼法定代表)直接實益擁有51,350,000股股份。李秋華女士(姜文先生之配偶)直接實益擁有10,520,000股股份。京基(控股)有限公司(姜文先生全資擁有之公司)直接實益擁有13,600,000股股份。因此，根據證券及期貨條例，姜文先生被視為或當作於75,470,000股股份中擁有權益。
5. 李秋華女士直接實益擁有10,520,000股股份。作為姜文先生之配偶，根據證券及期貨條例，彼被視為或當作於姜文先生所擁有權益之相同數目股份中擁有權益。

除上文披露者外，於二零二二年十二月三十一日，董事概不知悉有任何其他人士或實體(董事及本公司主要行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露之權益或淡倉，或記入本公司根據證券及期貨條例第336條須存置登記冊之權益或淡倉。

## **DIRECTORS' ARRANGEMENT TO ACQUIRE SHARES OR DEBENTURES**

At no time during the Year was the Company or any of its subsidiaries or its ultimate holding company or any subsidiary of such ultimate holding company a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in, or debt securities (including debentures) of, the Company or any other body corporate, neither the Directors nor any of their spouses or children under the age of 18 had any right to subscribe for the securities or debt securities of the Company or had exercised any such right.

## **DIRECTORS' INTEREST IN CONTRACTS OF SIGNIFICANCE**

There were no transaction, arrangement or contract of significance in relation to the Group's business to which the Company or any of its subsidiaries was a party and in which any of the Company's directors or an entity connected with a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the Year or at any time during the Year.

## **MANAGEMENT CONTRACTS**

No contract, other than employment contracts, concerning the management and administration of the whole or any substantial part of the business of the Group were entered into or in existence during the Year.

## **EXEMPTED CONTINUING CONNECTED TRANSACTIONS**

### **Financial assistance received by the Group**

The details of financial assistance received by the Group from connected companies are set out in note 24(b) to the financial statements.

Since the financial assistance received by the Group is provided on normal commercial terms and is not secured by the assets of the Group, according to Rule 20.88 of the GEM Listing Rules, the financial assistance received by the Company was exempt from the reporting, announcement and independent shareholders' approval requirements under Chapter 20 of the GEM Listing Rules.

## **董事收購股份或債權證之安排**

於本年度內任何時間，本公司或其任何附屬公司或其最終控股公司或該最終控股公司之任何附屬公司概無訂立任何安排，致使董事可藉購買本公司或任何其他法人團體之股份或債務證券(包括債權證)而獲取利益，而各董事或彼等之配偶或十八歲以下子女概無擁有可認購本公司證券或債務證券之任何權利，亦無行使任何該等權利。

## **董事於重大合約之權益**

於本年度末或本年度內任何時間並無存在由本公司或其任何附屬公司就本集團業務訂立且本公司任何董事或一間與本公司一名董事有關連之實體於當中直接或間接擁有重大權益之重大交易、安排或合約。

## **管理層合約**

於本年度，除聘用合約外，概無訂立或存續有關本集團全部業務或其主要部分之管理及行政事宜之合約。

## **獲豁免持續關連交易**

### **本集團收取之財務資助**

本集團收取關連公司財務資助之詳情載於財務報表附註24(b)。

由於本集團收取之財務資助乃按照一般商業條款提供，且並非由本集團資產作抵押，根據GEM上市規則第20.88條，本公司收取之財務資助獲豁免遵守GEM上市規則第20章之申報、公告及獨立股東批准之規定。

# REPORT OF THE DIRECTORS

## 董事會報告

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Articles and the laws of the Cayman Islands, which would oblige the Company to offer Shares on a pro rata basis to its existing shareholders.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information publicly available to the Company and within the knowledge of the Directors, the Company has maintained sufficient public float in the issued share capital of the Company under the GEM Listing Rules.

### COMPETING INTERESTS

Dafeng Port Development Group, a controlling shareholder of the Company, has a direct wholly-owned subsidiary, namely 江蘇鹽城港供應鏈科技集團有限公司 (Jiangsu Yancheng Port Supply Chain Technology Group Co., Ltd.\*) ("**Yancheng Port Supply Chain**"), and has a direct non wholly-owned subsidiary, namely 江蘇悅達港口物流發展有限公司 (Jiangsu Yueda Harbour Logistics Development Company Limited\*) ("**Yueda Logistics**") which are engaged in trading of various goods including coals, metal ores, non-metallic ores, non-ferrous metal, chemical products, non-metal construction materials, scrap steel and wood. In addition, the Group is also developing the trading businesses of electronic products, petrochemical products and various other products. Accordingly, the businesses of Dafeng Port Development Group and its subsidiaries may be construed as businesses which compete with or are likely to compete with one of the core principal activities of the Group. Other than Mr. Tao Ying who was a director of Dafeng Port Development Group until 18 February 2022, a director of Yueda Logistics until 8 February 2022 and an executive Director of the Company until 25 February 2022, there is no overlap in the directorships among the Company, Dafeng Port Development Group, Yancheng Port Supply Chain and Yueda Logistics.

### 優先購買權

細則及開曼群島法律並無關於本公司須按比例向其現有股東發售股份之優先購買權之條文。

### 足夠公眾持股量

根據本公司可得公開資料及據董事所知，本公司根據GEM上市規則維持本公司已發行股本的足夠公眾持股量。

### 競爭權益

本公司之控股股東大豐港開發集團有一間直接全資附屬公司(即江蘇鹽城港供應鏈科技集團有限公司(「鹽城港供應鏈」))，並有一間直接非全資附屬公司(即江蘇悅達港口物流發展有限公司(「悅達物流」))，該等公司從事多種貨品之貿易業務，包括煤炭、金屬礦、非金屬礦、有色金屬、化工產品、非金屬建築材料、廢舊鋼及木材。同時本集團亦發展電子產品、石化產品及多種其他產品之貿易業務。因此，大豐港開發集團及其附屬公司之業務可能被當作與本集團其中一項核心主要活動構成或可能構成競爭之業務。除曾任大豐港開發集團董事直至二零二二年二月十八日、悅達物流董事直至二零二二年二月八日及本公司執行董事直至二零二二年二月二十五日的陶瑩先生外，本公司、大豐港開發集團、鹽城港供應鏈及悅達物流之董事並無重疊。



The Directors consider that the Board can operate independently from Dafeng Port Development Group, because (i) pursuant to the Articles, a Director shall not vote on any board resolution approving any contract or arrangement or any other proposal in which such Director or any of his associates has a material interest nor shall he be counted in the quorum present at the meeting; and (ii) the Directors are fully aware of their fiduciary duties owing to the shareholders of the respective companies and their duty to avoid conflicts to the shareholders of the respective companies and their duty to avoid conflicts of interests in carrying out their respective duties as directors of the relevant companies.

Save as disclosed above, as at 31 December 2022, none of the Directors, controlling shareholders of the Company or their respective close associates had any interests in a business, which competes or is likely to compete either directly or indirectly with the business of the Group which would be required to be disclosed under Rule 11.04 of the GEM Listing Rules.

## **CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS**

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries to all the Directors, the Company was not aware of any non-compliance with the required standard of dealings and its code of conduct regarding securities transactions by the Directors during the Year.

## **CORPORATE GOVERNANCE CODE**

A detailed corporate governance report is set out in pages 31 to 52 of this report.

董事認為，董事會可自大豐港開發集團獨立營運，原因為(i)根據細則，董事不得就有關其本身或其任何聯繫人擁有重大權益之任何合約或安排或任何其他計劃之任何董事會決議案投票，亦不得計入有關會議之法定人數；及(ii)董事全面知悉彼等對有關公司股東之受託責任以及彼等避免與有關公司股東構成衝突及於執行相關公司董事職務時避免利益衝突之職責。

除上述披露者外，於二零二二年十二月三十一日，本公司董事、控股股東或彼等各自之緊密聯繫人概無於任何與本集團業務構成或可能構成直接或間接競爭之業務中擁有須根據GEM上市規則第11.04條予以披露之任何權益。

## **董事進行證券交易之行為守則**

本公司已採納有關董事進行證券交易之行為守則，其條款不遜於GEM上市規則第5.48至5.67條所載交易規定準則。經向全體董事作出具體查詢後，本公司並不知悉於本年度有任何違反交易規定準則及有關董事進行證券交易之行為守則之情況。

## **企業管治守則**

詳盡企業管治報告載於本報告第31至52頁。

# REPORT OF THE DIRECTORS

## 董事會報告

### AUDITOR

Mazars CPA Limited acted as the auditor of the Group for the Year.

The consolidated financial statements of the Company for the Year were audited by Mazars CPA Limited.

A resolution will be submitted to the forthcoming AGM to re-appoint Mazars CPA Limited as the auditor of the Company.

By order of the Board  
Dafeng Port Heshun Technology Company Limited  
Zhao Liang  
Chairman

Hong Kong, 23 March 2023

### 核數師

中審眾環(香港)會計師事務所有限公司於本年度擔任本集團之核數師。

本公司截至本年度之綜合財務報表由中審眾環(香港)會計師事務所有限公司審核。

本公司將於應屆股東週年大會上提呈有關續聘中審眾環(香港)會計師事務所有限公司為本公司核數師之決議案。

承董事會命  
大豐港和順科技股份有限公司  
主席  
趙亮

香港，二零二三年三月二十三日

The Company is committed to maintaining a high standard of corporate governance. The Company has adopted a set of corporate governance practices which aligns with the code provisions of the “CG Code”.

The Company has implemented a number of Group-wide governance policies and systems, which are subject to regular review, to support its commitment to high standards of business, professional, and ethical conduct, and to ensure best practices across the organisation. The Company has also established whistleblowing channels for external parties to raise concerns in relation to possible misconduct of the Group, its employees or directors in a confidential or anonymous manner, or both. The Board has delegated authority to the Audit Committee to review the Group Anti-Bribery and Anti-Corruption Policy and the Group Whistleblowing Policy periodically and receive updates on matters concerning breaches of the Group Anti-Bribery and Anti-Corruption Policy and whistleblowing disclosures.

In the opinion of the Directors, the Company has complied with all the code provisions set out in the CG Code during the Year. The Company will continue to review its corporate governance practices in order to enhance its corporate governance standard, comply with regulatory requirements and meet the growing expectations of shareholders and investors.

## **DIRECTORS’ SECURITIES TRANSACTIONS**

### **Conduct on share dealings**

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. The Company has made specific enquiries to all the Directors who have confirmed their compliance with the required standard of dealings and the code of conduct regarding securities transactions by the Directors throughout the Year. No incident of non-compliance was noted by the Company during the Year.

本公司致力維持高水平之企業管治。本公司已採納一套符合「企業管治守則」守則條文的企業管治常規。

本公司已實施多項集團範圍的管治政策及系統，並定期檢討，以支持其對高標準業務、專業及道德行為的承諾，並確保整個組織的最佳實踐。本公司亦已設立舉報渠道，讓外界人士以保密或匿名方式，或同時以保密及匿名方式，就本集團、其僱員或董事可能的不當行為提出關切。董事會已授權審核委員會定期審閱本集團反賄賂及反貪污政策及本集團舉報政策，並接收有關違反本集團反賄賂及反貪污政策及舉報披露事宜的最新資料。

董事認為，本公司於本年度內一直遵守企業管治守則所載全部守則條文。本公司將持續檢討其企業管治常規，以提升其企業管治標準、遵守監管規定並達致股東及投資者之預期增長。

## **董事證券交易**

### **進行股份交易**

本公司已採納有關董事進行證券交易之行為守則，其條款不遜於GEM上市規則第5.48至5.67條所載交易規定準則。經本公司向全體董事作出具體查詢後，全體董事已確認彼等於本年度一直遵守交易規定準則及有關董事進行證券交易之行為守則。據本公司所知，本年度並無任何違規情況。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CORPORATE MANAGEMENT

#### Board of directors

##### Composition

As at the date of this report, the Board is comprised of 7 members, including one executive Director, namely, Mr. Zhao Liang (chairman), three non-executive Directors, namely, Mr. Ji Longtao, Mr. Yang Yue Xia and Mr. Zhang Shukai and three independent non-executive Directors, namely, Dr. Bian Zhaoxiang, Mr. Lau Hon Kee and Mr. Yu Xugang.

The Company has received annual written confirmations from each of the independent non-executive Directors in respect of their independence to the Company in accordance with the guidelines set out in Rule 5.09 of the GEM Listing Rules and believes that their independence is in compliance with the GEM Listing Rules as at the date of this report.

##### Directors' training

All Directors should keep abreast of the responsibilities as a Director, and of the conduct and business activities of the Company. During the Year, the Company had organised a professional seminar conducted by a professional firm which provided the Directors with updates on the latest development and changes in the GEM Listing Rules and other applicable legal and regulatory requirements. All Directors including newly appointed Directors were provided with written training reading materials.

The Directors were also provided with regular updates on the Company's performance, position and prospects to enable the Board as a whole and each of the Directors to discharge their duties. The secretary of the Company from time to time updated and provided written training materials to the Directors relating to the roles, functions and duties of a director.

All Directors confirmed that they have complied with code provision C.1.4 of the CG Code on directors' training. During the Year, all Directors have participated in continuous professional development by reading materials or attending seminars/briefing sessions to develop and refresh their knowledge and skills and provided a record of training to the Company.

### 公司管理

#### 董事會

##### 組成

於本報告日期，董事會由7名成員組成，包括一名執行董事趙亮先生(主席)，三名非執行董事古龍濤先生、楊越夏先生及張書愷先生，以及三名獨立非執行董事卞兆祥博士、劉漢基先生及于緒剛先生。

本公司已接獲各獨立非執行董事之年度書面確認，確認彼等根據GEM上市規則第5.09條所載指引獨立於本公司，並相信彼等於本報告日期符合GEM上市規則之獨立身份規定。

##### 董事培訓

全體董事須緊守作為董事之責任以及配合本公司之管理方式行為及業務活動。於本年度，本公司已安排由專業公司為董事舉辦專業研討會，提供有關GEM上市規則最新發展及變動以及其他適用法律及監管規定之最新資料。全體董事(包括新委任董事)已獲發有關書面培訓讀物。

董事亦定期獲提供有關本公司表現、狀況及前景之最新資料，讓董事會整體及各董事履行其職責。本公司秘書不時向董事更新及提供有關董事角色、職能及職責之書面培訓材料。

全體董事確認，彼等已遵守有關董事培訓之企業管治守則守則條文第C.1.4條。於本年度，全體董事已藉閱覽讀物或出席研討會／簡介會參與持續專業發展，以加強及重溫知識及技術，並已向本公司提供培訓記錄。

## Independence

The Board has also established mechanisms to ensure independent views are available to the Board, including providing the Directors with sufficient resources to perform its duties and shall seek, at the Company's expense, independent professional advice to perform its responsibilities if necessary. The Board shall at all times comprise at least three independent non-executive Directors that represent at least one-third of the Board, such that there is always a strong element of independence on the Board which can effectively exercise independent judgment. All the Directors, including the independent non-executive Directors, are given equal opportunity and channels to communicate and express their views to the Board and have separate and independent access to the management of the Group in order to make informed decisions. The chairman of the Board will hold meetings with the independent non-executive Directors without the involvement of other Directors at least annually to discuss any issues and concerns. Any Director or his associate who has a conflict of interest in a matter to be considered by the Board will be dealt with by a physical Board meeting rather than by written resolutions. Such Director will be required to declare his/her interests before the meeting and abstain from voting and not counted towards the quorum on the relevant resolutions. Independent non-executive Directors who, and whose associates, have no interest in the matter should attend the Board meeting. The Board has reviewed and considered that the mechanisms are effective in ensuring that independent views and input are provided to the Board during the Year.

## 獨立性

董事會亦已設立機制以確保董事會可獲得獨立意見，包括向董事提供足夠資源以履行其職責，並於有需要時尋求獨立專業意見以履行其職責，費用由本公司承擔。董事會須於任何時候由至少三名獨立非執行董事組成，佔董事會人數至少三分之一，以確保董事會始終具備強大的獨立性，能夠有效地行使獨立判斷。全體董事(包括獨立非執行董事)均獲平等機會及渠道與董事會溝通及表達意見，並可個別及獨立接觸本集團管理層，以作出知情決定。董事會主席將至少每年與獨立非執行董事舉行一次沒有其他董事參與的會議，以討論任何事宜及關注事項。任何董事或其聯繫人如在董事會將予考慮的事項中存在利益衝突，將以實體董事會會議而非書面決議案方式處理。該董事須於大會前申報其利益並放棄投票，且不計入有關決議案的法定人數。獨立非執行董事及其聯繫人於該事項中並無利益的，則應當出席董事會會議。董事會已審閱並認為該等機制能有效確保，於本年度，董事會能夠接獲獨立觀點及意見。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Board process

The Board met regularly throughout the Year to discuss the overall strategy as well as the operational and financial performance of the Group. Notice of at least 14 days were given to all Directors of a regular Board meeting. All Directors will have the opportunity to include matters in the agenda for the regular board meetings. For all other Board meetings, reasonable notice were given to all Directors. The Board delegates necessary powers and authorities to the executive Directors to facilitate the efficient day-to-day management of the Group's business. During the Year, the Board held 7 scheduled full Board meetings. In addition, executive Board meetings were convened when necessary to deal with day-to-day matters that required the Board's prompt decisions, and therefore usually only executive Directors attended such meetings. Individual attendance records of full Board meetings and committees meetings are set out on page 35 of this report. Directors who are considered to be having conflict of interests or material interests in the proposed transactions or issues to be discussed would not be counted in the quorum of meeting and would abstain from voting on the relevant resolutions subject to certain exceptions set out in the Articles and the matters to be dealt with by the Board would be dealt with by a physical Board meeting rather than by a written resolution. Independent non-executive Directors who have no material interest in the transaction and their close associates would be entitled to attend the Board meeting. The secretary of the Company maintains minutes of the Board meetings and meetings of Board committees for inspection by the Directors. All Directors have access to the services of the secretary of the Company who regularly updates the Board on corporate governance and regulatory matters. Any Director may seek independent professional advice at the expense of the Company should they so wish.

### 董事會程序

董事會於本年度定期舉行會議，討論整體策略以及本集團之經營及財務表現。定期董事會會議均向全體董事發出至少14日通知。全體董事均有機會於董事會例會上添加議程事宜。而所有其他董事會會議均向全體董事發出合理通知。董事會將必要權力及職權賦予執行董事，以便有效率地管理本集團之日常業務。於本年度，董事會曾舉行7次全體會議。此外，已於必要時召開執行董事會會議，處理需要董事會迅速決策之日常事宜，故有關會議一般僅由執行董事出席。全體董事會會議及委員會會議個別出席記錄載於本報告第35頁。被認為於建議交易或將予討論事宜中存在利益衝突或擁有重大權益之董事，將不會計入會議法定人數，並會放棄就相關決議案投票，惟細則所載若干例外情況除外，而董事會將處理之事宜會由實質董事會會議而非書面決議案處理。並無於交易中擁有重大權益之獨立非執行董事及其緊密聯繫人士可出席董事會。本公司秘書保存董事會會議及董事委員會會議記錄以供董事查閱。本公司秘書定期為董事會更新企業管治及法規事宜之資料，並向全體董事提供有關服務。所有董事均可按意願獲取獨立專業意見，費用由本公司承擔。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Board and board committee attendance

The following table indicates the number of Board meetings, committee meetings and general meetings throughout the Year, and the number of attendance by each of the Directors:

### 董事會及董事委員會出席率

下表顯示於本年度內舉行之董事會會議、委員會會議及股東大會次數，以及各董事之出席次數：

Name 姓名	Number of meetings attended/held 出席／舉行之會議數目					
	Board 董事會	Audit Committee 審核委員會	Remuneration Committee 薪酬委員會	Nomination Committee 提名委員會	Legal Compliance Committee 法律合規委員會	General Meeting 股東大會
<b>Executive Directors 執行董事</b>						
Mr. Zhao Liang (Note 1) 趙亮先生(附註1)	3/3	-	-	-	2/2	-
Mr. Yuan Qingfeng (Note 2) 袁慶鋒先生(附註2)	3/3	-	2/2	2/2	2/2	1/1
Mr. Tao Ying (Note 3) 陶瑩先生(附註3)	1/1	-	1/1	1/1	-	-
<b>Non-executive Directors 非執行董事</b>						
Mr. Ji Longtao 吉龍濤先生	6/7	-	-	-	-	1/1
Mr. Yang Yue Xia 楊越夏先生	7/7	-	-	-	4/4	1/1
Mr. Miao Zhibin (Note 4) 繆志斌先生(附註4)	7/7	-	-	-	-	1/1
<b>Independent Non-executive Directors 獨立非執行董事</b>						
Dr. Bian Zhaoxiang 卞兆祥博士	7/7	4/4	3/3	-	-	0/1
Mr. Lau Hon Kee 劉漢基先生	7/7	4/4	3/3	3/3	-	1/1
Mr. Yu Xugang 于緒剛先生	7/7	-	-	-	-	1/1
Mr. Zhang Fangmao (Note 5) 張方茂先生(附註5)	7/7	4/4	-	3/3	-	1/1

Notes:

1. appointed on 27 May 2022
2. appointed on 25 February 2022 and resigned on 27 May 2022
3. resigned on 25 February 2022
4. resigned on 11 January 2023
5. resigned on 11 January 2023

附註：

1. 於二零二二年五月二十七日獲委任
2. 於二零二二年二月二十五日獲委任，並於二零二二年五月二十七日辭任
3. 於二零二二年二月二十五日辭任
4. 於二零二三年一月十一日辭任
5. 於二零二三年一月十一日辭任

Pursuant to code provision C.1.6 of the CG Code, independent non-executive directors and other non-executive directors should attend general meetings. During the Year, all of the independent non-executive Directors except Dr. Bian Zhaoxiang and other non-executive Directors attended the general meetings of the Company in person or through telecommunication.

根據企業管治守則守則條文第C.1.6條，獨立非執行董事及其他非執行董事應出席股東大會。於本年度，所有獨立非執行董事（卞兆祥博士除外）及其他非執行董事均親身或透過電子通訊方法出席本公司股東大會。

Pursuant to code provision C.2.7 of the CG Code, the Chairman of the Board held a meeting with independent non-executive Directors without the presence of other Directors on 9 December 2022.

根據企業管治守則守則條文第C.2.7條，董事會主席已於二零二二年十二月九日與獨立非執行董事舉行一次其他董事避席之會議。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Directors' duties

The Board is in charge of leadership and supervision on the Group's affairs, establishing the purpose, values and strategy of the Company and is collectively responsible for promoting the success of the Group. Each Director has a duty to act in good faith and in the best interests of the Company.

Matters that require decisions by the Board normally include but not limited to overall Group strategies, major acquisitions and disposals, annual and interim results, recommendation on the appointment or re-appointment of Directors, and other significant operational and financial matters. The Directors are kept up-to-date by monthly management information on a timely basis as well as on major changes that may affect the Group's businesses, including relevant rules and regulations. The Board acknowledges its responsibility to prepare the financial statements and have them audited on an annual basis. The Company has adopted the generally accepted accounting standards in Hong Kong in preparing financial statements. Reasonable and prudent judgement and estimates have been made. The Group will announce its financial results on a timely basis.

### Senior management's duties

The day-to-day management, administration and operation of the Company are delegated to the senior management of the Company which include evaluating business and operational performances, ensuring effective implementation of the Board's decisions, ensuring adequate funding and monitoring performance of the management of the Group. The senior management of the Company is being closely monitored by the Board and is accountable for the performance of the Company as measured against the business targets and management directions set by the Board. The senior management of the Company and the management of the relevant subsidiaries have meetings on a regular basis to review and discuss operational and financial matters in order to enhance and strengthen internal communications and cooperation within the Group. The delegated functions and work tasks were periodically reviewed.

### Indemnification of directors and officers

Pursuant to the Articles, directors shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or elsewhere in relation thereto, provided that its provisions are not avoided by the Companies Ordinance. Such provisions were in force during the Year and remained in force as of the date of this report.

### 董事職責

董事會負責領導及監督本集團事務，制定公司的宗旨、價值觀和戰略，並共同負責帶領本集團邁向成功。各董事有責任以真誠及符合本公司最佳利益之方式行事。

須由董事會決策之事宜一般包括但不限於本集團整體策略、主要收購及出售、全年及中期業績、有關委任或續聘董事之推薦意見，以及其他重大經營及財務事宜。董事透過每月如期發出之管理資料了解最新情況以及可能影響本集團業務之主要變動，包括相關規則及規例。董事會知悉其編製財務報表及每年審核財務報表之責任。本公司已採納香港公認會計準則編製財務報表，並已作出合理審慎判斷及估計。本集團會適時公佈其財務業績。

### 高級管理人員之職責

本公司日常管理、行政及營運由本公司高級管理人員負責，包括負責評估業務及營運表現、確保有效執行董事會之決策、確保資金充裕及監察本集團管理層之表現。本公司高級管理人員由董事會密切監察，並須對本公司相對董事會所釐定業務目標及管理方針之表現負責。本公司高級管理人員及有關附屬公司之管理人員定期會面以審閱並討論營運及財務事宜，藉此改善及加強本集團之內部溝通與合作。本公司定期檢討賦權職能及工作任務。

### 董事及主要人員之彌償

根據細則，董事因執行職務或相關職責而可能承擔或蒙受之虧損及責任應獲得以本公司之資產作出之彌償保證，惟本彌償保證不違反《公司條例》之規定。該等條文於本年度期間生效，並於本報告日期繼續生效。

#### Chairman and chief executive officer

Code provision C.2.1 of the CG Code provides that the role of chairman and the chief executive officer should be separated and should not be performed by the same individual. The division of responsibilities between the chairman and the chief executive officer should be clearly established and set out in writing.

The chairman of the Board is responsible for overall strategic planning, development, decision making and management of senior executives of the Group and providing leadership to the Board, monitoring Board effectiveness, fostering constructive relationships among Directors. The chairman of the Board is also responsible for taking the primary responsibility for ensuring that good corporate governance practices and procedures are established.

Mr. Tao Ying resigned as an executive Director, chairman of the Board and compliance officer on 25 February 2022 due to the reaching of his age of retirement. Upon his resignation, he ceased to act as the Authorised Representative, the chairman of the Legal Compliance Committee and Nomination Committee and a member of the Remuneration Committee.

Mr. Yuan Qingfeng resigned as an executive Director, chairman of the Board and compliance officer on 27 May 2022 due to the fact that Mr. Yuan has taken seats in various management positions in other companies designated by Jiangsu Yancheng, and it was decided that Mr. Yuan ought to focus on his other designated positions. Upon his resignation, he ceased to be an authorised representative of the Company, the chairman of the Legal Compliance Committee and the Nomination Committee and a member of the Remuneration Committee.

In place of Mr. Yuan Qingfeng in respect to all the posts previously held, Mr. Zhao Liang was appointed as an executive Director, chairman of the Board, compliance officer, Authorised Representative, the chairman of the Legal Compliance Committee and Nomination Committee and a member of the Remuneration Committee on 27 May 2022.

The Company has not appointed any chief executive officer during the Year. The daily operations and management of the Company is monitored by the executive Director and the senior management.

#### 主席及行政總裁

企業管治守則守則條文第C.2.1條規定，主席及行政總裁職務須分開且不能由同一人士擔任。主席及行政總裁職責分工須清楚界定並以書面列載。

董事會主席負責整體策略規劃、發展、決策及管理本集團高級行政人員，並負責領導董事會、監督董事會的有效性、促進董事之間建立建設性關係。董事會主席亦有責任承擔確保建立良好企業管治常規及程序之主要責任。

陶瑩先生因達到退休年齡，於二零二二年二月二十五日辭任執行董事、董事會主席兼監察主任職務。辭任後，彼不再擔任授權代表、法律合規委員會及提名委員會主席及薪酬委員會成員。

袁慶鋒先生因已獲江蘇鹽城指定於其他公司擔任多個管理職務，且決定袁慶鋒先生應專注於其他指定職務，於二零二二年五月二十七日辭任執行董事、董事會主席兼監察主任職務。辭任後，彼不再擔任本公司授權代表、法律合規委員會及提名委員會主席及薪酬委員會成員。

趙亮先生於二零二二年五月二十七日獲委任為本公司執行董事、董事會主席、監察主任、授權代表、法律合規委員會及提名委員會主席以及薪酬委員會成員，以替任袁慶鋒先生先前擔任的所有職務。

本公司於本年度並未委任任何行政總裁。本公司的日常營運及管理均由執行董事及高級管理層監控。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD COMMITTEES

The Board has received appropriate delegation of its functions and powers and has established appropriate Board committees, with specific written terms of reference in order to manage and monitor specific aspects of the Group's affairs. The terms of reference of the Board committees are posted on the websites of the Company and the Stock Exchange and are available to the shareholders of the Company upon request. The Board and the Board committees are provided with all necessary resources including the advice of external auditor, external legal advisers and other independent professional advisors as needed.

In relation to the Board's corporate governance functions, the Board has determined the policy of the corporate governance of the Company and has performed its duties by firstly, developing and reviewing the Company's policies and practices on corporate governance; secondly, reviewing and monitoring the Company's policies and practices on compliance with legal and regulatory requirements; thirdly, developing and monitoring the codes of conduct applicable to the Directors and employees of the Company; fourthly, reviewing the Company's compliance with the CG Code and disclosure in the corporate governance report, and lastly, receiving and monitoring the training and continuous professional development of the Directors.

The Board has established the Audit Committee, the Remuneration Committee, the Nomination Committee and the Legal Compliance Committee with defined terms of reference. The Audit Committee and the Remuneration Committee are chaired by independent non-executive Directors, the Nomination Committee and the Legal Compliance Committee are chaired by the chairman of the Board.

#### (a) Audit Committee

The Audit Committee was established on 3 August 2013 with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules and code provision D.3.3 of the CG Code. The Audit Committee is currently comprised of three independent non-executive Directors, namely Mr. Lau Hon Kee (chairman), Dr. Bian Zhaoxiang and Mr. Yu Xugang. The primary duties of the Audit Committee are to make recommendations to the Board on the appointment and removal of the external auditor, review the financial statements and related materials and provide advice in respect of the financial reporting process and oversee the financial reporting system, the internal control and risk management system of the Group.

### 董事委員會

董事會已適當轉授其職能及權力，並已設立訂有具體書面職權範圍之適當董事委員會，以管理及監督本集團之特定事務。董事委員會之職權範圍於本公司及聯交所網站登載，本公司股東可提出要求查閱。董事會及董事委員會獲提供所有必要資源，包括外聘核數師、外聘法律顧問及其他獨立專業顧問(如需要)之意見。

就董事會之企業管治職能而言，董事會已制定本公司之企業管治政策並履行其職責：第一，制定及檢討本公司企業管治政策及常規；第二，檢討及監察本公司之政策及常規以遵守法律及監管規定；第三，制定及監察本公司董事及僱員適用之行為守則；第四，審查本公司遵守企業管治守則之情況及企業管治報告之披露資料；及第五，為董事提供並監督培訓及持續專業發展。

董事會已成立具有明確職權範圍之審核委員會、薪酬委員會、提名委員會及法律合規委員會。審核委員會及薪酬委員會主席為獨立非執行董事，提名委員會及法律合規委員會主席為董事會主席。

#### (a) 審核委員會

審核委員會於二零一三年八月三日成立，其書面職權範圍符合GEM上市規則第5.28至5.29條及企業管治守則守則條文第D.3.3條之規定。審核委員會目前由三名獨立非執行董事劉漢基先生(主席)、卞兆祥博士及于緒剛先生組成。審核委員會之主要職責為就委聘及罷免外部核數師向董事會提供推薦意見，審閱財務報表及相關資料以及就財務報告程序提供意見，並監督本集團之財務報告系統、內部監控及風險管理系統。

During the Year, the Audit Committee reviewed the quarterly, interim and annual results of the Group and reviewed, with both the auditor and management, the audit approach and methodology applies, and in particular to those key audit matters included in the annual auditor's report. The Audit Committee also reviewed the internal control procedures of the Group, including financial, operational and compliance controls, and risk management functions as well as the findings reports from the internal audit department of the Company.

**(b) Remuneration Committee**

The Remuneration Committee was established on 3 August 2013 with written terms of reference in compliance with code provision E.1.2 of the CG Code. The Remuneration Committee is currently comprised of one executive Director, Mr. Zhao Liang, and two independent non-executive Directors, Dr. Bian Zhaoxiang (chairman) and Mr. Lau Hon Kee. The primary duties of the Remuneration Committee are to make recommendations to our Board on the overall remuneration policy and structure relating to the Directors and senior management of our Group, review and evaluate their performance in order to make recommendations on the remuneration package of each of the Directors and members of the senior management as well as other employee benefit arrangements.

During the Year, the Remuneration Committee determined the policy for the remuneration of the Directors, assessed performance of the Directors and approved the terms of the Directors' service contracts. The Remuneration Committee also reviewed, confirmed and recommended to the Board the remuneration package of each of the Directors and senior management of the Company.

**(c) Nomination Committee**

The Nomination Committee was established on 3 August 2013 with written terms of reference in compliance with code provision B.3.1 of the CG Code. The Nomination Committee is currently comprised of one executive Director, Mr. Zhao Liang (chairman) and two independent non-executive Directors, Mr. Lau Hon Kee and Mr. Yu Xugang. The primary duties of the Nomination Committee are to nominate potential candidates for directorship, review the nomination of Directors, make recommendations to the Board on the appointment of Directors and assess the independence of independent non-executive directors.

於本年度，審核委員會已審閱本集團之季度、中期及全年業績，並與核數師及管理層共同審閱所應用的審核方式及方法，尤其是載入年度核數師報告的關鍵審核事項。審核委員會亦已審閱本集團之內部監控程序(包括財務、經營及合規監控以及風險管理職能)以及本公司內部審核部門發出的結果報告。

**(b) 薪酬委員會**

薪酬委員會於二零一三年八月三日成立，其書面職權範圍符合企業管治守則守則條文第E.1.2條之規定。薪酬委員會目前由一名執行董事趙亮先生以及兩名獨立非執行董事卞兆祥博士(主席)及劉漢基先生組成。薪酬委員會之主要職責為就與董事及本集團高級管理人員有關之整體薪酬政策及架構向董事會提供推薦意見，檢討及評估各董事及高級管理人員表現以就彼等之薪酬組合以及其他員工福利安排提供推薦意見。

於本年度，薪酬委員會已制定董事之薪酬政策、評估董事之表現及批准董事之服務合約條款。薪酬委員會亦已審閱及確認各董事及本公司高級管理人員之薪酬組合，並就此向董事會提供推薦意見。

**(c) 提名委員會**

提名委員會於二零一三年八月三日成立，其書面職權範圍符合企業管治守則守則條文第B.3.1條之規定。提名委員會目前由一名執行董事趙亮先生(主席)以及兩名獨立非執行董事劉漢基先生及于緒剛先生組成。提名委員會之主要職責為提名出任董事人選，審閱董事提名、就委任董事向董事會提供推薦意見並評估獨立非執行董事的獨立性。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Board Diversity Policy

The Company had adopted the board diversity policy in accordance with the requirements as set out in the CG Code. The Board recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance. The board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural background and ethnicity, in addition to educational background, professional experience, skill, knowledge and length of service.

**Measurable Objectives:** The Company aims to maintain an appropriate balance of diverse perspectives that are relevant to the Company's business growth. The Company is also committed to ensuring that recruitment and selection practices at all levels (from the Board downwards) are appropriately structured so that a diverse range of candidates are considered. The Nomination Committee will discuss periodically and when necessary, agree on the measurable objectives for achieving diversity, including gender diversity, on the Board and recommend them to the Board for adoption. In particular, the Nomination Committee will identify and make recommendations to the Board to implement programmes that will assist in the development of a broader and more diverse pool of skilled and experienced employees that, in time, will prepare them for Board positions. The Board has set the target that the Board comprises at least one female before 31 December 2024.

The Directors have a balanced mix of knowledge and skills, including knowledge and experience in the areas of trading business and petrochemical products storage business, auditing and accounting, business administration. The Directors only comprise males currently. Although there is currently no female director on the Board, we are aware of gender diversity and we fully welcome female members to the Board. The Board will do the best of its abilities to bring female candidate to join the Board in the future and achieve the target before 31 December 2024.

The Company is also committed to adopting a similar approach to promote diversity of the management (including but not limited to the senior management) and employees to enhance the effectiveness of corporate governance.

The Nomination Committee will take opportunity to increase the female members over time when selecting and making recommendation on suitable candidates for Board appointments.

### 董事會多元化政策

本公司已根據企業管治守則所載規定採納董事會成員多元化政策。董事會認同並深明擁有多元化董事會以提高公司表現質素之益。多元化董事會人選將按一系列多元化範疇為基準，除教育背景、專業經驗、技能、知識及服務任期外，亦包括但不限於性別、年齡、文化背景及種族。

**可計量目標：**本公司旨在維持各方面觀點的適當平衡，推動本公司業務增長。本公司亦致力確保各級(董事會以下級別)的招聘及甄選程序結構合理，以考慮不同範圍的候選人。提名委員會將定期討論及於有需要時就達致董事會多元化(包括性別多元化)的可計量目標達成協議，並向董事會提出建議以供採納。特別是，提名委員會將確定並向董事會提出建議實施計劃，協助培養更廣泛、更多樣化的技能嫺熟和經驗豐富的員工，及時培養董事會職位人選。董事會設定的目標是，在二零二四年十二月三十一日之前，董事會中至少有一名女性。

董事之間的知識及技能均衡搭配，包括在貿易業務及石化產品倉儲業務、審核及會計、工商管理領域的知識和經驗。此外，董事目前僅為男士。儘管目前董事會並無女性董事，但我們注重性別多樣性，我們非常歡迎女性成員加入董事會。我們的目標是在不久的將來實現均衡目標。董事會將在未來盡最大努力吸引女性候選人加入董事會，並在二零二四年十二月三十一日前實現目標。

本公司亦致力於採用類似方式促進管理層(包括但不限於高級管理層)及僱員多元化，以提升企業管治的成效。

提名委員會將藉此機會於甄選及向董事會提供建議合適候選人任命為董事時，增加女性成員。



The Nomination Committee will review and monitor the implementation of the Board diversity policy, to ensure the effectiveness of the Board diversity policy and discuss any revision that may be required and recommend any such revision to the Board for consideration and approval.

#### **Nomination Policy**

When making recommendations regarding the appointment of any proposed candidate(s) to the Board or re-appointment of any existing member(s) of the Board based on the Board diversity policy, the Articles and other appropriate rules and regulations, the Nomination Committee shall consider a variety of factors including without limitation the followings in assessing the suitability of the proposed candidate:

- (i) Reputation for integrity;
- (ii) Accomplishment, experience and reputation in the relevant industry and other relevant sectors;
- (iii) Commitment in respect of sufficient time, interest and attention to the Company's business;
- (iv) Diversity in all aspects, including but not limited to gender, age, cultural and educational background, experience (professional or otherwise), skills and knowledge;
- (v) The ability to assist and support management and make significant contributions to the Company's success;
- (vi) Compliance with the criteria of independence as prescribed under Rule 5.09 of the GEM Listing Rules for the appointment of an independent non-executive Director; and
- (vii) Any other relevant factors as may be determined by the Nomination Committee or the Board from time to time.

提名委員會將審閱及監察董事會多元化政策的實施，以確保董事會多元化政策的有效性以及討論任何需要作出的修訂並向董事會提出修訂建議，供董事會考慮及審批。

#### **提名政策**

提名委員會根據董事會成員多元化政策、細則以及其他適用規則及規例，就委任任何董事會推薦候選人或重新委任任何現有董事會成員提出建議時，會考慮各種因素，包括但不限於以下因素，以評估推薦候選人的適用性：

- (i) 誠信的聲譽；
- (ii) 相關行業及其他相關部門的成就，經驗及聲譽；
- (iii) 對本公司業務給予足夠的時間，興趣及關注的承諾；
- (iv) 所有方面的多樣性，包括但不限於性別，年齡，文化及教育背景，經驗（專業或其他方面），技能及知識；
- (v) 協助及支持管理並有為本公司的成功做出重大貢獻的能力；
- (vi) 遵守GEM上市規則第5.09條對委任獨立非執行董事所規定的獨立性準則；及
- (vii) 提名委員會或董事會可能不時決定的任何其他相關因素。

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### Procedures for Nominating Director

Procedures for the appointment of any proposed candidate(s) to the Board or re-appointment of any existing member(s) of the Board are as follows:

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

The work performed by the Nomination Committee during the Year included:

- (i) to assess the independence of independent non-executive Directors;
- (ii) to review the structure, size and composition (including the skills, knowledge and experience) of the Board and make recommendations on any proposed change to the Board to complement the Company's corporate strategy;

### 提名董事的程序

就委任任何董事會推薦候選人或重新委任任何現有董事會成員的提名程式如下：

- (i) 提名委員會秘書須邀請董事會成員提名的候選人(如有)供提名委員會考慮。提名委員會亦可提名候選人供其考慮。
- (ii) 在向董事會建議任命任何推薦候選人的背景下，提名委員會應對該個人進行充分的盡職調查，並提出建議供董事會審議及批准。
- (iii) 在重新任命董事會任何現有成員的情況下，提名委員會須提交建議供董事會考慮及作出推薦讓推薦候選人可於股東大會上膺選連任。
- (iv) 對推薦候選人於股東大會上參選的所有事宜，董事會擁有最終決定權。

提名委員會於本年度所履行工作包括：

- (i) 評估獨立非執行董事之獨立身份；
- (ii) 檢討董事會之架構、人數及組成(包括技能、知識及經驗)並就任何為配合本公司企業策略而擬對董事會作出之變動提出建議；

- (iii) to identify individuals suitably qualified to become members of the Board and select or make recommendations to the Board on the selection of, individuals nominated for directorships;
- (iv) to review the terms of reference of the Nomination Committee; and
- (v) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors.

During the Year, the Nomination Committee reviewed the Board's structure, number of members and composition taking into account the Board diversity policy and formed the view that the Board has maintained an appropriate mix and balance of skills, knowledge, experience, expertise and diversity of perspectives appropriate to the business requirements of the Company.

#### (d) Legal Compliance Committee

The Legal Compliance Committee was established on 30 April 2013, which is mainly responsible for the Group's internal control matters and ensuring the proper compliance of the laws and regulations relevant to the Group's operations as well as the adequacy and the effectiveness of the Group's internal control measures.

The members of the Legal Compliance Committee currently comprises one executive Director, Mr. Zhao Liang (chairman), one non-executive Director Mr. Yang Yue Xia, the secretary of the Company, Ms. Xu Jing, and a deputy chief executive officer of the Company, Ms. Xu Qi.

The Legal Compliance Committee also assists the Board in overseeing the Group's corporate governance functions which include but not limited to the followings:

- (i) to develop and review the Group's policies and practices on corporate governance and make recommendations to the Board on a quarterly basis;
- (ii) to review and monitor the training and continuous professional development of the Directors and senior management of the Group;
- (iii) to review and monitor the Group's policies and practices on compliance with legal and regulatory requirements;

- (iii) 物色具備合適資格成為董事會成員之個別人士並甄選獲提名人士擔任董事職務或就此向董事會提供建議；
- (iv) 審閱提名委員會之職權範圍；及
- (v) 就委任或重新委任董事及董事繼任計劃向董事會提供建議。

於本年度，提名委員會在計及董事會成員多元化政策下已檢討董事會的架構、人數及組成，並認為董事會在本公司業務要求適用之技能、知識、經驗、專業知識及多元觀點方面維持適當組合及平衡。

#### (d) 法律合規委員會

法律合規委員會於二零一三年四月三十日成立，主要負責本集團之內部監控事宜，並確保妥為遵守與本集團營運相關之法律及規例以及確保本集團之內部監控措施充足及有效。

法律合規委員會目前由一名執行董事趙亮先生(主席)、一名非執行董事楊越夏先生、公司秘書徐靜女士及公司副行政總裁徐琪女士組成。

法律合規委員會亦協助董事會監督本集團企業管治職能，包括但不限於：

- (i) 制訂及審閱本集團有關企業管治之政策及常規並每季向董事會提出建議；
- (ii) 檢討及監察董事及本集團高級管理層之培訓及持續專業發展；
- (iii) 檢討及監察本集團有關遵守法律及監管規定之政策及常規；



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- (iv) to develop, review and monitor the code of conduct and compliance manual applicable to the Directors and employees of the Group; and
- (v) to review the Group's compliance with the CG Code and disclosure in the corporate governance report.

During the Year, the Legal Compliance Committee held four meetings to review the internal control and compliance matters and the findings of which were reported to the Board.

- (iv) 制訂、檢討及監察適用於董事及本集團僱員之操守守則及合規手冊；及
- (v) 審視本集團遵守企業管治守則之情況及企業管治報告內之披露事宜。

於本年度，法律合規委員會共舉行四次會議，以檢討內部監控及合規事宜，並向董事會匯報有關結果。

## ACCOUNTABILITY AND AUDIT

### Financial Reporting

The Board is committed to providing a balanced, clear and comprehensive assessment of the financial performance and prospects of the Group in all the disclosures made to the shareholders of the Company and the regulatory authorities.

Timely release of quarterly, interim and annual results announcements reflects the Board's commitment to providing transparent and up-to-date disclosures of the Group's performance.

The Board, assisted by the Audit Committee, oversees the financial reporting process and the quality of the financial reporting of the Group. The Audit Committee reviews and monitors the integrity of the Group's quarterly, interim and annual financial statements. It also reviews the appropriateness of the Group's accounting policies and the changes to these policies as well as ensuring these financial statements to comply with accounting standards and regulatory requirements.

The Directors acknowledge their responsibilities for preparing the accounts of the Company and the external auditor acknowledges its responsibilities in respect of financial reporting which are set out in the independent auditor's report on page 115 of this report.

## 問責及審核

### 財務報告

董事會致力於向本公司股東及監管機構作出之所有披露中就本集團財務表現及前景提供持平、清晰及全面評估。

適時發佈季度、中期及全年業績公告，顯示董事會致力就本集團業績提供透明及最新披露。

董事會在審核委員會協助下，監督本集團財務報告程序及財務報告之質素。審核委員會審閱及監督本集團季度、中期及全年財務報表之完整性，並檢討本集團會計政策及該等政策之變動是否恰當，以及確保該等財務報表符合會計準則及規例要求。

董事確認彼等對編製本公司之賬目承擔責任，而外聘核數師就本報告第115頁所載獨立核數師報告承擔財務報告責任。

## External Auditor

The Audit Committee recommends the re-appointments of Mazars CPA Limited as the auditor of the Group and the Board has adopted such recommendation.

During the Year, the fees paid/payable to the Company's auditor, Mazars CPA Limited, in respect of audit services and non-audit services provided by the auditors of the Company are as follows:

## 外聘核數師

審核委員會建議重新委任中審眾環(香港)會計師事務所有限公司為本集團核數師，而董事會已採納有關建議。

於本年度，就本公司核數師中審眾環(香港)會計師事務所有限公司所提供審核服務及非審核服務已付／應付本公司核數師之費用如下：

Category of services 服務種類		Amounts 金額 HK\$'000 千港元
<b>Audit services</b>	<b>審核服務</b>	
Audit fee for the financial statements of the Group for the year ended 31 December 2022	本集團截至二零二二年十二月三十一日止年度之財務報表所產生審核費用	1,450
<b>Non-audit services</b>	<b>非審核服務</b>	
Other services	其他服務	59

## RISK MANAGEMENT AND INTERNAL CONTROL

The Board has overall responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives, and maintaining sound systems of risk management and internal control and also reviewing their effectiveness to safeguard interests of the shareholders, customers, employees, and the Group's assets. However, such systems are designed to manage the Group's risks within an acceptable risk profile, rather than to eliminate the risk of failure to achieve business objectives of the Group, and can only provide reasonable assurance and not absolute assurance against material misstatement or loss.

The Board has established an on-going process for identifying, evaluating and managing the significant risks faced by the Group and this process includes enhancing the systems of risk management and internal control from time to time in response to the changes to the business environment or regulatory guidelines.

## 風險管理及內部監控

董事會全權負責評估及釐定本集團達成策略目標時所願意接受之風險性質及程度，並維持健全之風險管理及內部監控制度，檢查其成效以保障股東、客戶及僱員之利益以及本集團資產。然而，該等制度乃為於可接受之風險範圍內管理本集團風險而設，而並非消除不能達致本集團業務目標之風險，故僅可提供合理保證而非絕對保證，以免出現重大錯誤陳述或損失。

董事會已確立程序，以持續識別、評估及管理本集團所面對之重大風險，有關程序包括因應營商環境或監管指引之變動而不時加強風險管理及內部監控制度。

## CORPORATE GOVERNANCE REPORT

### 企業管治報告

The Company also maintains strict anti-corruption policies to recognise and deal with bribery and corruption and to handle corporate donation and sponsorship activities of the Group, which applies to all employees and related third parties who deal with the Group. The Company has a whistle-blowing policy that serves the purpose of establishing whistle-blowing procedures for employees and other relevant external parties of our Company, in order to report and escalate any suspicious misconducts. In accordance with the policy, we protect all whistle-blowers from any kind of retaliation. All the information provided by the whistle-blowers will be strictly confidential.

The Board always regards risk management and internal control process as an important task and believes that effective corporate risk management and internal control process is an essential element of good corporate governance. The Legal Compliance Committee and the Audit Committee have been established by the Board, which are responsible for monitoring and reviewing the risk management and internal control systems of the Group.

Detailed procedures for our shareholders to propose a person for election as a Director are available on the Company's website.

During the Year, the Company's internal audit department has carried out review on the internal control system and risk management system of the Group. The review involves all material monitoring aspects, including but not limited to finance, operation, compliance and risk management. The internal audit team has conducted analysis and assessment on the adequacy and the effectiveness of the internal control system and risk management of the Group, and has submitted the findings and rectification measures to the Audit Committee and the Board.

本公司亦維持嚴格的反貪污政策，以識別及處理賄賂及貪污，以及處理本集團的企業捐贈及贊助活動，該政策適用於所有僱員及與本集團有業務往來的相關第三方。本公司設有舉報政策，旨在為本公司僱員及其他相關外部人士建立舉報程序，以舉報及上報任何可疑不當行為。根據該政策，我們保護所有舉報人免遭任何形式的報復。舉報人提供的所有信息將嚴格保密。

董事會一直重視風險管理及內部監控程序，並相信有效之企業風險管理及內部監控程序為良好企業管治不可或缺一環。董事會已成立法律合規委員會及審核委員會，負責監督及檢討本集團之風險管理及內部監控制度。

本公司股東建議人士參選董事之具體程序可於本公司網站查閱。

於本年度，本公司成立內部審計部門對本集團內部監控制度及風險管理系統進行覆核。有關覆核涉及所有重大監控方面，包括但不限於財務、營運、合規及風險管理。內部審計團隊已對本集團的內部監控制度及風險管理的充足性及有效性進行了分析和評估，並已將覆核結果及整改措施提交審核委員會及董事會。



## Risk Management

### Control environment

The Group believes that risk management is the responsibility of everyone within the Group. It aims to develop risk awareness and control responsibility as our culture and the foundation of our internal control system. The internal control system applies to the Group's critical business processes including strategy development, business planning, investment decisions, capital allocation and day-to-day operations.

The Group also believes that corporate governance is often associated with business ethics. In order to ensure the enhancement of the Company's reputation by the honest, loyal and ethical behaviours of its staff, the Group has formulated a formal staff code and whistleblowing policy. Furthermore, the Group has from time to time arranged different levels of staff, ranging from top management to front-line staff, to participate in a series of business ethics seminars conducted by the Independent Commission Against Corruption, reputed lecturers or internal audit functions of the Company and the Group in order to enhance the staff's recognition and commitment to the staff code.

Management has also conducted annual self-check to see whether the rules and guidelines specified in the staff code have been properly adhered to, and the respective written declarations have been documented and reported to the Audit Committee.

### Control activities

The Group's control activities have been built on regular top-level reviews, segregation of duties and physical controls. Currently, the key features of the internal control system include:

- the design of an organisational structure with defined lines of responsibility and delegation of authority;
- the setup and adherence of authorisation and approval limits of the Company and each business unit;
- the establishment of policies and procedures to support deployment of management's directives; and
- the systems and procedures to identify and mitigate risks on an ongoing basis.

## 風險管理

### 監控環境

本集團深信風險管理乃本集團旗下每名人員之責任，旨在將風險警覺性及監控責任融入本集團文化，並作為內部監控制度之基礎。內部監控制度適用於本集團之重大業務過程，包括策略發展、業務規劃、投資決策、資金分配及日常營運。

本集團亦相信企業管治通常與商業道德有關。為確保其員工誠實、忠誠及道德行事藉以提高本公司聲譽，本集團已制訂正式員工守則及舉報政策。此外，本集團不時安排由高級管理層以至一線員工等各級員工參與由廉政公署、知名講者或本公司及本集團內部審核部舉辦之一系列商業道德講座，從而加強員工對員工守則之認同及承擔。

管理層每年亦進行自我審查，以檢視員工守則所載規則及指引是否已獲妥善遵從，而相關書面聲明已存檔並向審核委員會匯報。

### 監控活動

本集團之監控活動建基於定期進行高規格檢討、權責劃分及實質監控。目前，內部監控制度之主要特點包括：

- 設計具明確職責範圍及授權之組織架構；
- 設立並遵守本公司及各業務單位之授權及批准限制；
- 制訂政策及程序以支持管理層指令之部署；及
- 持續識別及減低風險之制度及程序。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Major operational risk factors and measures

The Group seeks to have risk management features embedded in the day-to-day operations. At the beginning of each year, the Group conducted a risk assessment on the existing or potential risks that may impact the achievement of business objectives over the course of business operation. The assessment includes potential likelihood and impact of the identified risks. For the risks identified, the Group determined the action plans and management targets. The management of each business unit of the Group is responsible for managing their respective day-to-day operating risks, and implementing measures to mitigate such risks.

Corporate affairs department monitors the implementation of risk management, and continuously reviews and assesses the efficiency and adequacy of action plans on a regular basis. Such assessment results will be regularly communicated and reported to the Legal Compliance Committee and the Board.

During the Year, the Legal Compliance Committee and the Board were not aware of any unexpected adverse changes that were significant to the risks related to the Group's businesses.

### Internal Control

The Board recognises the overall responsibility for the establishment, maintenance, and review of an internal control system that provides reasonable assurance of the reliability and integrity of financial and operational information, effectiveness and efficiency of operations, the safeguarding of assets and the compliance with laws and regulations and reviews the internal control system annually. This system of internal control is designed to manage rather than eliminate all risks of failure where its goal is to provide reasonable but not absolute assurance regarding the achievement of organisational objectives.

The Company has an internal audit function to perform the review on the internal control system of the Group (including financial, operational and compliance controls and risk management functions).

The Audit Committee comprising three independent non-executive Directors, which will retain overall responsibility for the internal control matters of the Group and assess the robustness of our regulatory compliance procedures and system reviewed by the Legal Compliance Committee to ensure, among other things, that the Group fully complies with all applicable laws and regulations relevant to our operations. In addition, the Audit Committee will make recommendations to the Board for the improvement of our regulatory compliance procedures and system as is necessary.

### 主要經營風險因素及措施

本集團致力將風險管理特點融入日常營運當中。本集團於每年年初均會對於業務營運過程中可能影響達成業務目標之現有或潛在風險進行風險評估。評估包括已識別風險發生之可能性及影響。就已識別風險而言，本集團釐定行動計劃及管理目標。本集團各業務單位之管理層負責管理各自日常營運風險，並推行減低有關風險之措施。

公司事務部監督風險管理之執行情況，並持續定期檢討及評估行動計劃之成效及是否充分。有關評估結果將定期與法律合規委員會及董事會溝通並向其匯報。

於本年度，法律合規委員會及董事會並不知悉對有關本集團業務之風險屬重大之任何無法預料不利變動。

### 內部監控

董事會確認對內部監控制度之建立、維持及檢討負全責，該制度就財務及經營資料之可靠性及完整性、經營效率及效益、保障資產以及遵守法例及規例提供合理保證以及對內部監控制度進行年度檢閱。內部監控制度旨在管理而非消除所有失敗風險，其目的在於就達成組織目標提供合理而非絕對保證。

本公司設立內部審計部門審閱本集團之內部監控制度(包括財務、經營及合規監控以及風險管理職能)。

審核委員會由三名獨立非執行董事組成，對本集團內部監控事務負全責，並就監管合規程序及經法律合規委員會檢討之制度是否穩健作出評估，以確保(其中包括)本集團完全遵守經營相關的所有適用法例及規例。此外，審核委員會向董事會建議於必要時改進法律合規程序及制度。

The Board conducted a review of the internal control system of the Group for the Year. Having reviewed the effectiveness of the Group's internal control system through the Audit Committee, the Legal Compliance Committee and the external auditor, which covers all material controls, including financial, operational and compliance control and risk management functions, the Board is satisfied that such system is effective and adequate.

## COMPANY SECRETARY

The company secretary plays an important role in supporting the Board by ensuring good information flow within the Board and the Board committees. The company secretary advises the Board on corporate governance matters and facilitates the induction and professional development of Directors. The company secretary also attends and ensures that all Board and Board committees meetings are properly convened, and that accurate and proper record of the proceeding and resolutions passed are taken and maintained. The Board approves the selection, appointment or dismissal of the company secretary. The company secretary reports to the chairman of the Board and/or the chief executives of the Company. All Directors have direct access to the advice and services of the company secretary.

As at 31 December 2022, Ms. Xu Jing is the company secretary and an employee of the Company. During the Year, Ms. Xu Jing has confirmed that she has taken not less than 15 hours of relevant professional training.

## SHAREHOLDERS' RIGHTS

### Convening extraordinary general meeting and putting forward proposals at shareholders' meetings

Pursuant to the Articles, shareholders should follow Article 58 of the Articles to propose new resolutions at the general meetings. Pursuant to Article 58 of the Articles, general meetings shall be convened by any one or more members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty one (21) days of such deposit the Board fails to proceed to convene such meeting, the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

董事會已就本年度檢討本集團之內部監控制度。經透過審核委員會、法律合規委員會及外聘核數師檢討本集團內部監控制度(涵蓋所有重大控制, 包括財務、營運以及合規監控及風險管理職能)之成效後, 董事會信納該制度有效及充足。

## 公司秘書

公司秘書在支援董事會方面擔當重要角色, 確保董事會及董事委員會內資訊交流良好。公司秘書向董事會提供企業管治事項之意見, 並協助董事的就職及專業發展。公司秘書亦會出席所有董事會及董事委員會會議, 並確保該等會議妥善召開, 以及程序及所通過決議案均準確及適當地記錄及保存。董事會批准公司秘書之甄選、委任或解僱。公司秘書向本公司董事會主席及／或行政總裁匯報。全體董事均可直接取得公司秘書之意見及服務。

於二零二二年十二月三十一日, 徐靜女士為本公司之公司秘書兼僱員。於本年度, 徐靜女士已確認彼已接受不少於15個小時之相關專業培訓。

## 股東權利

### 召開股東特別大會並於股東大會提呈建議

根據細則, 股東應根據細則第58條以於股東大會提呈新決議案。根據細則第58條, 股東大會須由於提呈要求日期持有不少於本公司繳足股本(附有於本公司股東大會之表決權)十分之一之任何一名或多名股東隨時向董事會或本公司秘書發出書面要求, 要求董事會召開股東特別大會, 以處理有關要求中指明之任何事項, 且該大會應於提呈有關要求後兩(2)個月內舉行。倘提呈要求後二十一(21)日內, 董事會未有召開該大會, 則提呈要求人士可以相同方式作出有關行動, 因董事會未有召開該大會而對提呈要求人士招致之所有合理費用, 須由本公司償還予提呈要求人士。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Dividend Policy

The Company may consider the declaring and paying dividends to the shareholders of the Company provided that the Group records profits and that the declaration and payment of dividends does not affect the normal operations of the Group.

In deciding whether to propose a dividend and in determining the dividend amount, the Board shall take into account, inter alia:

- i. the general financial condition of the Group;
- ii. capital and debt level of the Group;
- iii. future cash requirements and availability for business operations, business strategies and future development needs;
- iv. any restrictions on payment of dividends that may be imposed by the Group's lenders;
- v. the general market conditions; and
- vi. any other factors that the Board deems appropriate.

### Shareholders' enquiries

Shareholders may send their enquiries and concerns to the Board of the Company by addressing them to the principal place of business of the Company in Hong Kong at Unit 1009, Exchange Tower, 33 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong by post for the attention of the secretary of the Company.

### INVESTOR RELATIONS AND COMMUNICATIONS

The Company believes that effective communication with our shareholders is essential for ensuring that they are provided with timely access to important information about the Company, including its financial performance, strategic goals and plans, material developments, governance and risk profile, in order to enable them to exercise their rights in an informed manner.

General meetings of the Company provide the best opportunity for exchange of views between the Board and our shareholders by maintaining an on-going dialogue with our shareholders.

### 股息政策

在本集團錄得溢利的情況下，本公司會考慮向本公司股東宣派及派付股息，唯宣派及派付股息不會影響本集團的正常營運。

在決定是否建議派息及派息金額時，董事會須考慮，尤其是：

- i. 本集團的一般財務狀況；
- ii. 本集團的資本及債務水準；
- iii. 業務運營、業務策略及未來發展需求之未來現金需求情況與可獲得性；
- iv. 本集團的貸款人就派付股息施加的任何限制；
- v. 一般市場情況；及
- vi. 董事會認為合適的任何其他因素。

### 股東查詢

股東可將彼等對本公司董事會之查詢及關注事宜以郵遞方式寄往本公司於香港的主要營業地點(地址為香港九龍九龍灣宏照道33號國際交易中心1009室)，註明收件人為本公司秘書。

### 投資者關係及溝通

本公司認為，與本公司股東有效溝通實屬必要，可確保彼等獲適時提供有關本公司之重要資料，包括其財務表現、策略目標及計劃、重大發展、管治及風險概況，從而使彼等有依據行使其權利。

本公司股東大會透過不斷維持與本公司股東對話，提供良好機會促進董事會與本公司股東之間意見交流。

- Shareholders are encouraged to participate in general meetings or to appoint proxies to attend and vote on their behalf if they are unable to attend.
- The process of general meetings will be monitored and reviewed by the Board on a continuous and regular basis to ensure that shareholders' needs are best served and, if necessary, changes will be made to safeguard shareholders' interests.
- The chairman of the Board as well as the chairmen of the Audit Committee, the Remuneration Committee and the Nomination Committee or, in their absence, other members of the respective committees will attend general meetings to answer shareholders' questions. The chairman of the independent board committee or, in his absence, other members of the independent board committee, will also be available to answer shareholders' questions at general meetings convened for the approval of connected transactions or any other transactions that are subject to independent shareholders' approval.
- The Board will ensure appropriate arrangement is in place to encourage shareholders' participation in general meetings.
- 鼓勵股東參與股東大會，或倘彼等無法出席，則委任代表代彼等出席大會並於會上投票。
- 股東大會過程將受董事會持續定期監督及檢討，以確保以最佳方法處理股東之需求，並於必要時作出變動以保障股東權益。
- 董事會主席以及審核委員會、薪酬委員會及提名委員會主席或(如彼等缺席)各委員會其他成員將出席股東大會以解答股東提問。獨立董事委員會主席或(如彼缺席)獨立董事委員會其他成員亦會出席就批准關連交易或任何其他須經獨立股東批准之交易而召開之股東大會以解答股東提問。
- 董事會將確保作出恰當安排以鼓勵股東參與股東大會。

In an effort to enhance communications with shareholders and investors, the Company maintains a website ([www.dfport.com.hk](http://www.dfport.com.hk)) to disseminate information relating to the Company's information such as announcements, circulars, financial statements and notices of general meetings. The Company regards the AGM as an important event as it provides direct communication between the Board and its shareholders. All shareholders of the Company are given at least a minimum of 20 clear business days notice of the date and venue of the AGM at which time the Directors and committee members are available to answer questions on the business.

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

Shareholders or investors may also make enquires with the Company through the channels mentioned above the section headed "Shareholders Enquires", and provide comments and recommendations to the Directors or managements at any time. Upon receipt of written enquiries from Shareholders, the Company will make responses to the shareholders as soon as possible.

為促進股東與投資者之間溝通，本公司設有網站([www.dfport.com.hk](http://www.dfport.com.hk))發佈本公司資料，如公告、通函、財務報表及股東大會通告。本公司視股東週年大會為重要事項，原因為大會可為董事會與其股東之間提供直接溝通機會。本公司至少於股東週年大會舉行足20個營業日前通知本公司全體股東有關舉行股東週年大會之日期及地點，屆時董事及委員會成員可解答有關業務之提問。

本公司已制定股東溝通政策，以確保股東的意見及關切得到適當處理。該政策會定期檢討，以確保其有效性。

股東或投資者亦可透過上文「股東查詢」一節所述渠道向本公司查詢，並隨時向董事或管理層提供意見及建議。在收到股東的書面查詢後，本公司將儘快回覆股東。

## **CORPORATE GOVERNANCE REPORT**

### **企業管治報告**

#### **SIGNIFICANT CHANGES IN CONSTITUTIONAL DOCUMENT**

#### **憲章文件重大變動**

During the Year, there had been no change in the Company's constitutional document.

於本年度，本公司之憲章文件並無變動。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### ABOUT THE REPORT

The report is the sixth annual environmental, social and governance ("ESG") report issued by Dafeng Port Heshun Technology Company Limited ("the Company", "Company" or "we") for the period from 1 January 2022 to 31 December 2022. The report provides a comprehensive overview of the Company's management policy and performance in environmental, social and corporate governance in 2022, focusing on issues of concern of stakeholders.

In the preparation of the report, we strove to include the information in accordance with the Stock Exchange's principles of materiality, quantitative and consistency. We will continuously strengthen the collection of information to enhance our performance and disclosure of sustainable development issues.

### REPORTING BOUNDARY

The policy documents, statements and data set out in the report cover the Company and its subsidiaries engaged in manufacturing. Other subsidiaries engaged in trading business are not covered in this report because the ESG risks involved are not material risks.

### BASIS OF PREPARATION

The report was prepared pursuant to the Environmental, Social and Governance Reporting Guide set out in Appendix 27 to the the Listing Rules. The material aspects and general disclosures as defined in the ESG Reporting Guide which are considered to be relevant to the Group's businesses and operations will be presented under the four subject areas, namely, Environmental, Employment and Labour, Operational Practices and Community.

The report has been prepared according to a set of systematic procedures which include identifying and prioritising significant stakeholders, identifying and prioritising material ESG-related issues, determining ESG reporting boundary, collecting relevant materials and data, preparing data based on the information collected, and reviewing data in the report.

### 關於本報告

本報告是大豐港和順科技股份有限公司(以下簡稱「本公司」「公司」或「我們」)的第六份年度環境、社會及管治(以下簡稱「ESG」)報告，內容涵蓋二零二二年一月一日至同年十二月三十一日的工作。本報告全面闡釋了本公司二零二二年度在環境、社會及公司治理方面的管理方針及表現，集中討論了持份者關注的事宜。

在本次報告編製過程中，我們力求報告涵蓋的信息滿足聯交所對本報告重要性、量化性、一致性的原則要求。我們將持續加強報告資訊收集工作，以提高我們在可持續發展事項上的表現和披露情況。

### 報告範圍

本報告所載政策文件、聲明及數據涵蓋本公司及所有涉及生產的附屬公司，其他貿易等方面的附屬公司因涉及的ESG風險不構成重大性，故未在本報告中覆蓋。

### 編寫依據

本報告主要參考《上市規則》附錄二十七《環境、社會及管治報告指引》。ESG報告指引中所界定且被視為與本公司業務及營運有關的重大層面及一般披露內容將按四個主要範疇呈列，即環境、僱傭及勞工、營運慣例以及社區。

本報告按照一套有系統的程序擬定。有關程序包括：識別和排列重要持份者、識別和排列ESG相關重要議題、決定ESG報告界限、收集相關材料和數據、根據所收集資料編製數據及對本報告中的數據進行檢視。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### DATA AND RELIABILITY STATEMENT

The disclosures in the report are mainly derived from the Company's statistical reports and relevant documents. The Company undertakes that the report does not contain any false record or misleading statement, and takes responsibility for the authenticity, accuracy and completeness of the content in the report.

The Board of Directors and senior management of the Company monitor the content of the report to ensure that there are no false record, misleading statements or material omissions in the report.

The report was approved by the Board of the Company on 23 March 2023.

### ACCESS AND RESPONSE TO THE REPORT

The report will be available on the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) or the Company's official website ([www.dfport.com.hk](http://www.dfport.com.hk)). The Company believes that effective communication with its shareholders is essential in ensuring that they have timely access to important information about the Company, including its financial performance, strategic goals and plans, significant developments, governance and risk profile, in order to exercise their rights in an informed manner.

### 數據及可靠性說明

本報告內的披露主要來源於本公司統計報告及相關文件，並承諾不存在任何虛假記載或誤導性陳述，並對其內容真實性、準確性和完整性負責。

本公司的董事會和高級管理人員團隊對本報告內容進行監督，以確保其內容不存在任何虛假記載、誤導性陳述或重大遺漏。

本報告於二零二三年三月二十三日獲得本公司董事會批准發佈。

### 獲取及回應本報告

本報告將可在聯交所披露易網站 ([www.hkexnews.hk](http://www.hkexnews.hk)) 或本公司官方網站 (<http://dfport.com.hk>) 獲取。本公司相信，與股東有效溝通對確保彼此可及時獲悉有關本公司的重要資訊(包括其財務表現、策略目標及計劃、重大發展以及管治風險簡介)，從而在知情情況下行使彼此的權利攸關重要。

### BOARD STATEMENT

In order to better integrate the sustainable development strategy into the day-to-day governance of the Company, the ESG Working Group under the Board of Directors takes major responsibility for issues related to sustainable development and comprehensively oversees the work related to sustainable development. The ESG Working Group is mainly responsible for guiding the formulation of sustainable development strategies, objectives and management approaches, coordinating the resources required for sustainable development goals, paying attention to the actions taken to achieve strategic sustainable development goals, reviewing the progress made against sustainable development goals, supervising and inspecting sustainable development activities, and reviewing and submitting the annual sustainable development report to the Board for approval. All departments of the Company and relevant departments of its subsidiaries assist the ESG Working Group in implementing sustainable development work, including organising research on policies, rules and standards related to sustainable development report, formulating sustainable development management system, and regularly reporting the work progress and results to the ESG Working Group. The ESG Working Group will make an annual report to the Board to improve the bottom-up communication system. In the meantime, the Board, as the highest decision-making body, reviews and authorises the sustainable development strategies and policies formulated by the ESG Working Group, while the ESG Working Group further guides, supervises and assesses all departments of the Company and relevant departments of its subsidiaries, forming a top-down supervision and guidance mechanism. A third party is invited annually to conduct an external audit, in order to continuously improve the Company's sustainable development governance system. We also review international sustainability trends and compare peer standards on a regular basis to continuously improve our sustainability performance.

### 董事會聲明

為了將可持續發展策略更好地融入進本公司的日常治理中，董事會下設的ESG工作小組牽頭負責可持續發展相關事宜，全面監督可持續發展相關工作。ESG工作小組主要負責指導制定可持續發展戰略、目標及管理方針，協調可持續發展目標所需資源，關注可持續發展戰略目標實施情況，檢討可持續發展相關目標實施進度，監督檢查可持續發展活動，審議年度可持續發展報告後提交董事會審批。各部門及附屬公司相關部門協助ESG工作小組具體落實可持續發展相關工作，包括組織研究可持續發展報告相關政策、規定和標準，制定可持續發展管理體系等定期向ESG工作小組匯報工作進展與結果，並由ESG工作小組向董事會進行年度報告，以完善從下至上的溝通體制。同時，董事會作為最高決策組織對ESG小組所制定的可持續發展戰略及方針進行審議及授權，ESG小組進一步對各部門及附屬公司相關部門給出指導、監督及考核，形成由上至下監督指導機制。我們每年都會組織第三方開展外部審計，以求不斷完善公司的可持續發展管治體系。我們亦會定期檢討國際可持續發展趨勢及比較同業標準，以不斷提高可持續發展表現。



## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

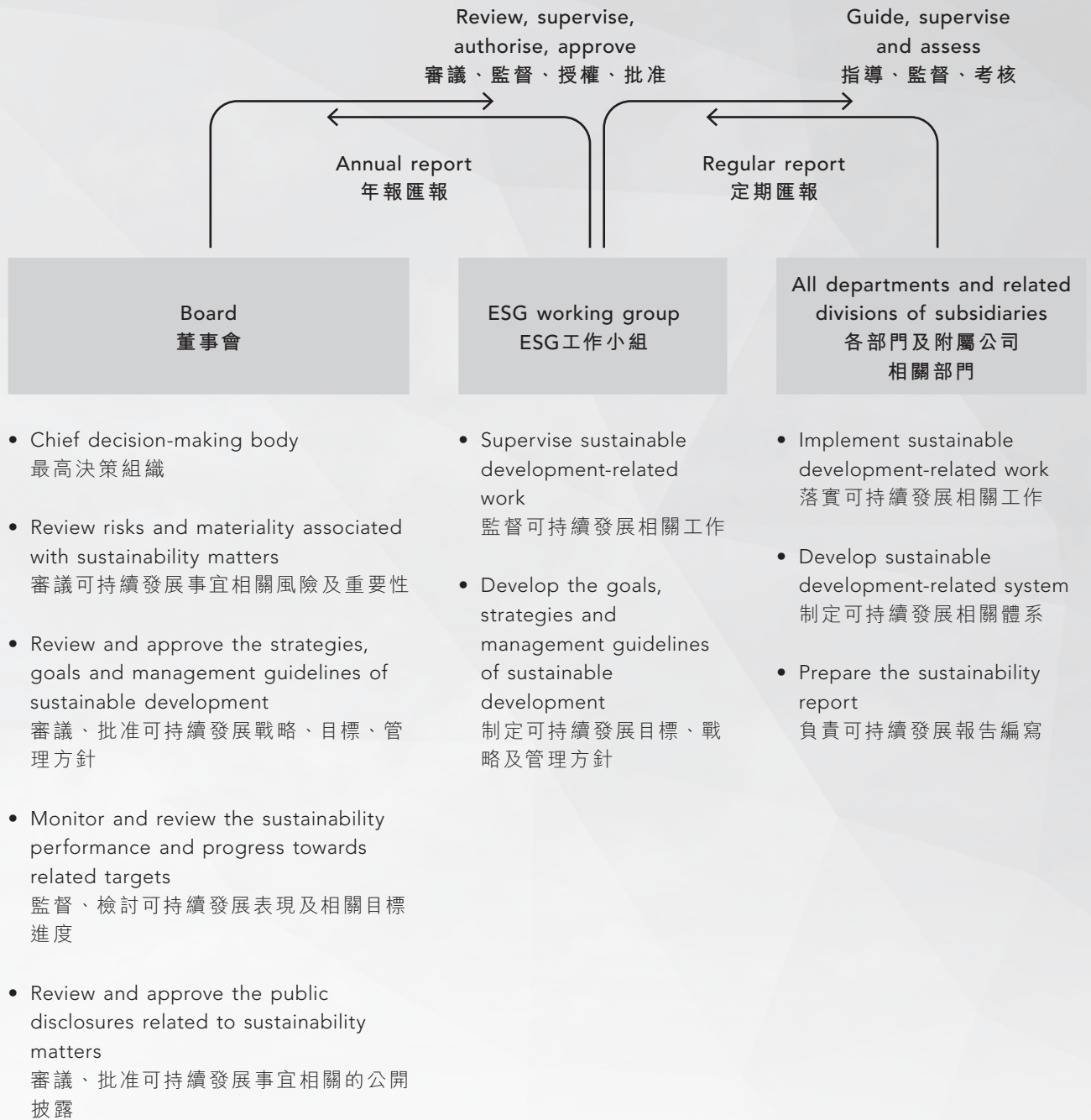
With importance attached to the expectations and demands of all stakeholders, we hold regular internal and external activities to closely communicate with stakeholders, identify and evaluate material ESG issues, and discuss and review them at Board meetings. Based on the external macro environment and the Company's development strategy, the Board discusses and identifies the risks and opportunities in environmental, social and corporate governance for the Company, and makes decisions on the annual important ESG management activities and projects. During the reporting period, we identified the risks and opportunities arising from climate change to our future operations, assessed the relevance and impact of the risks and opportunities, and formulated targeted countermeasures. At the same time, we set environmental targets and actively took various green and low-carbon actions in response to the national "carbon neutrality and carbon peak" strategy. We will monitor and examine the achievement of future targets, and constantly adjust and expand investments in sustainable development based on the sustainable development trend at home and abroad.

我們重視各持份者的期望和訴求，定期舉辦內外部活動與持份者緊密溝通，識別和評估ESG重要議題，並在董事會上討論和審核。基於外部宏觀環境和公司發展戰略，董事會討論並確定公司在環境、社會和公司管治方面的風險與機遇，對年度重要ESG管理工作和項目進行決策。報告期內，我們識別了氣候變化對公司未來運營產生的風險與機遇、評估風險機遇的相關性及影響程度，並且有針對性地制定了應對措施。同時，我們設立了環境相關目標，並積極開展各類綠色低碳行動，以響應國家「碳中和、碳達峰」戰略。我們將監督與審視未來目標的達成情況，並基於國內外可持續發展趨勢，不斷調整和擴大可持續發展方面的投入。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Sustainable Development Governance Structure of Dafeng Port Heshun Technology 大豐港和順科技可持續發展治理架構



CHAPTER ONE LEAN GOVERNANCE

We always put sustainable development as the top priority when it comes to achieving progress, and constantly carry out sustainable transformation to make us a pioneer in the industry. The principal businesses of the Company include the trading and import and export businesses of electronic products, petrochemical products and many other products, and the storage services for petrochemical products.

In order to better identify and manage the ESG risks related to its diversified businesses, the Company has established an ESG Working Group led by the general manager office to jointly carry out the ESG management together with the safety management committee and other relevant key departments of the Company. The ESG Working Group is responsible for communicating with the stakeholders of the Company, identifying and evaluating the ESG risks in relation to the Company's operations, summarising and analysing the Company's ESG information, and reporting material ESG issues to the Board on a regular basis.

第一章 精益管治

我們始終將可持續發展放在實現進步的首要任務，不斷進行可持續改造，讓公司成為行業的先鋒。公司主營業務包括：電子產品、石化產品及多種其他產品的貿易和進出口，以及石化產品倉儲業務。

為完善公司對多元業務相關ESG風險的識別與管理，公司現已建立以總經辦為主導的ESG工作小組，協同公司安全管理委員會及其他關鍵部門，共同推進ESG管理工作。ESG工作小組負責與公司持份者溝通，識別及評估公司運營相關ESG風險，匯總及分析公司ESG信息，並定期向公司董事會匯報重要ESG事宜。

ESG Governance Structure of Dafeng Port 大豐港ESG管治架構	
ESG decision maker ESG決策層	The Board is responsible for the review and decision-making of material ESG issues 董事會負責重要ESG事宜的審核及決策
ESG manager ESG管理層	The ESG Working Group led by the general manager office and comprising persons-in-charge of various departments is responsible for the ESG management 總經辦主導，及各部門負責人組成ESG工作小組負責ESG管理
ESG executives ESG執行層	All departments of the Company and relevant departments of its subsidiaries shall carry out ESG work according to the deployment of the management 各部門及附屬公司相關部門依照管理層部署開展ESG工作實施



### 1.1 Compliance Management

We firmly believe that a sound corporate governance structure is the cornerstone of our long-term and stable development. We strictly comply with various laws and regulations, including the Company Law of the People's Republic of China, the Law on Anti-Corruption and Anti-Bribery of the People's Republic of China, the Law on State-Owned Assets in Enterprises of the People's Republic of China and the Unfair Competition Law of the People's Republic of China, in a bid to prevent and control internal risks. The Company implements the Anti-fraud Management System, the Internal Control System and other management systems on business ethics, and continuously improves guidelines including the Code of Conduct for Employees, in order to standardise the behaviour of employees and ensure their compliance with the code of professional conduct. In our daily operations, we build a culture of integrity and create a clean and positive business environment.

We have established the Internal Control System, in order to ensure the stability of internal operations. We carry out the corresponding audit work via the annual internal audit and plan, conduct compliance review and evaluation on the existing internal control system, and come up with corresponding solutions and improvement measures for the risk points found to ensure compliance operation. Meanwhile, we actively roll out business ethics training and anti-fraud publicity activities, and imprint our anti-corruption system on the mind of employees, aiming to promote the deep integration of business ethics culture and our management policies.

### 1.1 合規管理

我們堅信健全的企業管治架構是本公司追求長期穩定發展的重要基石，嚴格遵守《中華人民共和國公司法》、《中華人民共和國反貪污賄賂法》、《中華人民共和國企業國有資產法》、《中華人民共和國反不正當競爭法》等相關法律法規，堅持做好內部風險防控。公司內部通過實行《反舞弊管理制度》、《內控制度》等與商業道德有關的管理制度，持續完善《員工守則》等指導章程，以規範員工行為，確保員工時刻遵守職業行為準則，不過線、不違法。我們在日常運營中持續建設公司廉潔文化，打造風清氣正的企業環境。

為保障公司內部運營的穩定，我們設置了《內控制度》，通過執行年度內部審計及計劃開展相應的審計工作，對現有的內部控制體系開展合規審查和評估，並對發現的風險點提出相應的解決和改善措施，保障公司合規運營。同時，為了促進商業道德文化和公司的管理政策深度融合，我們積極開展了商業道德培訓和反詐宣傳活動，將公司反腐相關制度深入員工思想。

#### Sustainable Development Practice: Anti-fraud Publicity Campaign of "Keeping Purses Safe and Protecting Happy Families" 可持續發展實踐：「守住錢袋子，守護幸福家」反詐宣傳活動

In 2022, the Company, based on "Legal Escort" of Jiangsu Yancheng, attached importance to improving its ability to prevent risks, and launched the anti-fraud publicity campaign themed on "keeping purses safe and protecting happy families". Through cooperation with police, the Company guided cadres and employees to enhance their anti-fraud awareness, laying a solid foundation for further creating a law-based business environment. The effective training and publicity campaign not only improves its compliance governance, but also accelerates the pace of high-quality integrated development, and highly enhances the risk prevention ability.

二零二二年，公司以江蘇鹽城「法制護航」部署要求為核心，重視提高企業風險防範能力，開展了「守住錢袋子，守護幸福家」的反詐宣傳活動，通過警企合作，引導廣大幹部職工增強反詐意識，為進一步營造法治化營商環境奠定堅實基礎。該培訓宣傳活動的有效開展，不僅提高了企業合規管治力，也加速推進了高質量融合發展步伐，高度增強了企業風險防範能力。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

The Company always takes a serious attitude towards the information reported by internal and external whistleblowers, and insists on broadening and smoothing the reporting channels. For this reason, it has established a violation reporting system and a whistleblower protection system. Multiple channels, such as letter, telephone and email, are available for whistleblowing. We uphold the basic principles of “combining punishment with prevention and giving priority to (懲防並舉、重在預防)” and “whistleblower protection and avoidance for investigation (舉報保護、調查迴避)”, and investigate and resolve the reported corruption problems involving employees in a timely manner. In order to protect the rights and interests of whistleblowers, we have established the whistleblower protection system and promise to keep whistleblowers’ identity information confidential and prohibit any retaliation against whistleblowers, including termination, suspension, threats and harassment, or any other form of discrimination. If any of the above retaliatory acts occurs, punishment will be imposed according to our system or the relevant case will be transferred to judicial organs for handling.

During the reporting period, there were neither closed or pending corruption lawsuits against the Company and its employees nor violations of relevant national and local anti-corruption laws.

#### 1.2 Stakeholder Engagement

We are keenly aware that our sustainable development will bring long-term value to stakeholders, so we value listening to and responding to our stakeholders’ needs and feedback in a timely manner. Our products and services have a direct or indirect impact on stakeholders. In the course of operation, we have conducted in-depth exchanges and discussions about governance, products, services, communities and other aspects with stakeholders through a normal communication mechanism, so as to deliver sustainable value to stakeholders.

公司始終以認真嚴肅的態度對待來自內外部的舉報信息，堅持拓寬、暢通檢舉渠道，為此建立了違規舉報制度以及檢舉人保護制度。我們提供了包括書面、電話、電郵等多重舉報渠道，秉持「懲防並舉、重在預防」及「舉報保護、調查迴避」基本原則，對舉報的員工貪污腐敗問題進行及時的調查和解決。同時為保護檢舉人的安全和權益，我們設立了檢舉人保護制度，承諾保護保護檢舉人身份信息不洩露，嚴禁任何對檢舉人的打擊報復行為，包括解僱、停職、威脅和騷擾或其他任何形式的歧視行為，如若出現上述情況將依照公司制度進行處罰或移送司法機關處理。

報告期內，公司內未發生任何關於本公司及員工的已審結或正在審理的有關貪污的法律訴訟案件，亦未發現違反相關國家及當地反貪污法律的情況。

#### 1.2 持份者溝通

我們深知公司的可持續發展將為持份者帶來長期價值，因此我們重視聆聽持份者對我們的需求和反饋，並及時做出回應。我們的產品與服務為持份者提供了直接或間接的影響，在運營過程中，我們通過常態化的溝通機制與各持份者展開了深入的交流和探討，討論包括管治、產品、服務、社區等多方面的內容，從而實現公司對各持份者的可持續價值輸出。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Stakeholders 持份者	Appeal of Communication 溝通訴求	Ways of Communication 溝通方式	
Customers 客戶	Safeguarding the quality of products and services 保障產品及服務質量	Official website 官方網站	Customer service hotline 客戶服務熱線
		Customer interview 客戶訪談	
Staff 員工	Protecting the legitimate rights and interests of employees 保障員工合法權益	Company's intranet 公司內部聯絡網	Staff meeting 員工會議
	Providing occupational training and development 提供職業培訓發展	Staff suggestion box 員工信箱	Staff activities 員工問題活動
	Creating a safe and healthy environment 創造安全健康環境	Staff training 員工培訓	
Government and regulators 政府及監管機構	Compliance operation 合法合規運營	Government-enterprise forum 政企座談會	Supervision and inspection 監督檢查
	Tax compliance 依法納稅	Work report and survey 工作報告及調研	
Shareholders and investors 股東與投資者	Generating return on capital 創造資本回報	Shareholders' meeting 股東會議	Periodic reports 定期報告
	Information openness and transparency 信息公開透明	Official website 官方網站	Investor survey 投資者調研
	Standardised corporate governance 公司規範治理	Online interactive platform 線上互動平台	
Suppliers 供應商	Maintaining sound cooperation 保持良好合作	Direct communication and visit 直接溝通訪問	Regular review and assessment 定期審核及評估
	Jointly supporting industrial upgrading 共助產業升級	Suppliers' meeting 供貨商會議	Tendering activity 招投標活動
		Online opinion survey 網上意見調查	
Media 媒體	Information openness and transparency 信息公開透明	Telephone interview 電話訪談	Special interview 專題採訪
Community 社區	Promoting community development 促進社區發展	Regular communication 常規交流	Email 電子郵件
		Community communication 社區溝通	



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### 1.3 Materiality Analysis

We conducted a questionnaire survey for principal stakeholders, such as government and regulatory agencies, shareholders and investors, customers, employees, suppliers, media and communities, in order to understand stakeholders' concerns and expectations for ESG management in time. A materiality matrix was created through a materiality analysis conducted based on the global sustainable development trend, national macro policies and our sustainable development goals. We have identified 14 highly important issues, 7 moderately important issues and 1 generally important issue, which will be disclosed in detail in the report.

### 1.3 重大性分析

為及時瞭解持份者對公司ESG管理的關注與期望，我們針對政府及監管機構、股東與投資者、客戶、員工、供應商、媒體、社區等主要持份者開展了問卷調研，通過進一步結合全球可持續發展趨勢、國家宏觀政策和公司可持續發展目標進行了重大性議題分析形成本年度重大性議題矩陣，我們共識別出14項高度重要議題、7項中度重要議題、1項一般重要議題，我們將在本報告內詳細披露相關內容。

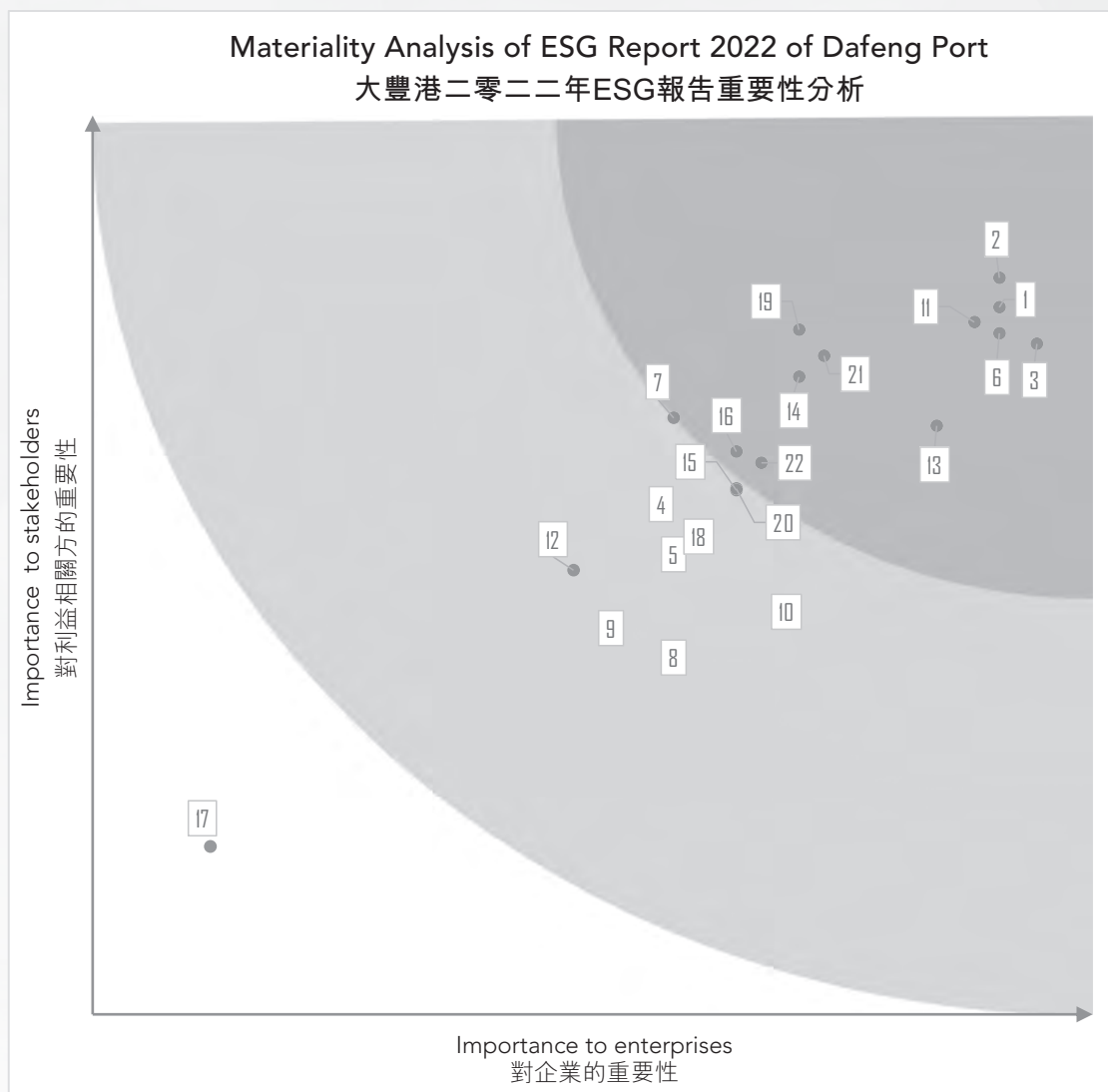


Figure: Materiality Matrix of 2022 ESG Report of Dafeng Port

圖：大豐港二零二二年ESG報告重要性分析矩陣

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

List of major ESG issues of Dafeng Port in 2022 大豐港二零二二年ESG重要議題列表		
Type of issues 議題類型	No. 序號	Issues 議題
Highly important issues 高度重要議題	3	Waste treatment and disposal 廢棄物處理與處置
	2	Investing resources to reduce pollution emissions 投入資源減少污染排放量
	1	Discharging pollutants according to relevant standards 污染排放達到相關標準
	6	Potential environmental risks in controlling storage operation (such as chemical leakage and explosion) 管控倉儲運營可能存在的環境風險(如化學物洩漏、爆炸等事故)
	11	Employee training and development 員工培訓與發展
	13	Establishment of a production safety system 安全生產體系建設
	21	Risk management 風險管理
	19	Business ethics 商業道德
	14	Quality of products and services 產品及服務質量
	22	Anti-corruption 反貪污
	16	Supply chain management 供應鏈管理
	20	Compliance management 合規經營
	15	Information security and privacy protection 信息安全和隱私保護
Moderately important issues 中度重要議題	7	Climate change 氣候變化
	10	Occupational health and safety 職業健康與安全
	18	Corporate governance 公司治理
	4	Rational use of water resources 合理使用水資源
	5	Energy conservation 節約能源
	8	Legitimate recruitment and use of workforce 合法合規用工
	12	Employee care (such as enriching employees' lives) 員工關愛(如豐富員工生活等)
Generally important issues 低度重要議題	9	Protection of the rights and interests of employees 保障員工權益
	17	Community investment and charity 社區投資與公益

### CHAPTER TWO LOW-CARBON DEVELOPMENT

### 第二章 低碳發展

The Company, which has always upheld the concept of green and low-carbon development, adheres to the path of sustainable and circular development, actively responds to the call of national policies, and fully implements environmental protection-related measures. With strict compliance with the environmental protection approaches, policies and regulations of the national and local governments, we always adopt the environmental target responsibility system, and establish and improve relevant management systems and work plans, in a bid to constantly promote low-carbon operation and green development in terms of norms and systems.

公司始終秉持著綠色低碳的發展理念，堅持走可持續循環發展道路，積極響應國家政策號召，全面落實環境保護相關舉措。我們嚴格遵守國家及地方政府的環保方針、政策和法規，並始終堅持環境目標責任制，建立完善相關管理體系及工作計劃，從規範、制度上不斷推動低碳運營，綠色發展。

The Company formulated the Environmental Impact Assessment Report, further improved the ledger for environmental protection operation and the ledger for incomings and outgoings of hazardous waste on the basis of the original environmental management systems and rules, such as Environmental Management System and Measures and Environmental Protection Responsibility System, and strictly complied with the Regulations on the Administration of Pollutant Discharge Permits. Each of the Company's production business units, under the supervision of the leading group for environmental protection, actively adopted pollutant treatment technology to reduce emissions, and proactively identified environmental risks associated with the operation process. In 2022, we carried out environmental protection acceptance for completed projects of the oil tank group, and newly launched the online monitoring system for oil vapour recovery. We plan to add eco-friendly biochemical treatment plants and hazardous waste storage projects in 2023, as efforts to always devote ourselves to protecting the ecology and environment around the port.

公司編製了《環境影響評價報告》，同時在原有《環境管理制度及措施》《環境保護責任制》等環境管理制度及章程基礎上進一步完善了環保運行台賬記錄及危廢進出庫台賬記錄，並嚴格執行《排污許可管理條例》。公司各生產業務單元在環保領導小組的督導下，積極採用污染物治理技術減少排放，主動排查運營過程相關的環境風險。二零二二年，我們對油品罐組進行了環境竣工驗收，並且新上線了路油氣回收在線監測系統，計劃於二零二三年新增環保生化處理裝置及危廢庫項目，始終致力於保護港口周邊生態環境。

#### Environmental Emergency Management

#### 環保應急管理

With constant focus on environmental management, the Company constantly improves the working mechanism of organisation and command, monitoring and early warning, information reporting, etc., formulates the Environmental Emergency Plan, and regularly organises emergency drills to effectively improve its emergency management capability. Aiming to effectively deal with major accidents or emergencies, the Company has established the corresponding management measures from the aspects of system improvement, post setting, handling procedures, etc., including specially-assigned staff, emergency preparedness and response, and post-event reporting. We always give the top priority to the protection of the environment and ecology, and prevent and eliminate the occurrence and impact of environmental incidents.

公司始終關注環保管理工作，不斷健全組織指揮、監測預警、信息報告等工作機制，制定《環境應急預案》，並定期組織應急演練，切實提高公司應急管理能力。為有效應對重大事故或者突發性事件，本公司從制度建設、崗位設置、處理流程等層面制定了相應的管理舉措，包括專人專崗、應急準備和響應、事後報告等。我們始終以保護環境生態為第一要務，防範杜絕環保事故的發生及影響。



### Management by Environmental Objectives

Guided by ecological and environmental policies and industry development trends, the Company has set objectives and requirements in relation to environmental quality, ecological function and ecological and environmental protection within the corresponding planning period, namely four dimensions of emission reduction, energy conservation, water conservation and waste reduction, so as to focus on the objectives and conduct quantitative evaluation. In the meantime, we continuously deepened the management by objectives by breaking down the objectives to all our departments and relevant departments of our subsidiaries, earnestly implementing relevant management measures, and strengthening efforts to track and give feedback to the progress towards the objectives.

### 環境目標管理

依據生態環境保護的政策指導及行業發展指引，公司在相應規劃期限內設定了有關環境質量、生態功能和其他與生態環境保護相關的目標和要求，包括減排、節能、節水、減廢等四大維度，實現目標聚焦和量化評價。同時，我們不斷深化目標管理，將目標分解至各部門及附屬公司相關部門，切實落實相關管理措施，加強目標進展跟蹤與反饋。

In terms of emissions 排放量方面	Energy use efficiency 能源使用效益方面	Water use efficiency 用水效益方面	Waste reduction 減廢方面
<b>Objectives:</b> 目標： <ul style="list-style-type: none"> <li>Gradually establishing a carbon emission management system, striving to reduce carbon emissions year by year 逐步建立碳排放管理體系，力爭實現碳排放量逐年降低</li> </ul>	<b>Objectives:</b> 目標： <ul style="list-style-type: none"> <li>Strengthening the management of energy consumption in the production process to increase energy use efficiency 加強生產過程的能耗管理，提升能源使用效率</li> </ul>	<b>Objectives:</b> 目標： <ul style="list-style-type: none"> <li>Increasing the investment in water-saving process and technology to improve water use efficiency 加大節水工藝及技術的投入，提高用水效益</li> </ul>	<b>Objectives:</b> 目標： <ul style="list-style-type: none"> <li>Optimising waste management level and reducing waste discharge 優化廢棄物管理水平，降低廢棄物排放</li> </ul>
<b>Core measures:</b> 核心舉措： <ul style="list-style-type: none"> <li>Using secondary seals for floating roof tanks 對浮頂罐採用二次密封措施</li> <li>Installing breather valve baffles on the top of oil tanks in oil tank top air breathing baffle 在油罐頂安裝呼吸閥擋板</li> <li>Strengthening the inspection on tank accessories, and regularly inspecting flame arrester, hydraulic oil seal and dip hatch to ensure that air tightness meets the requirements 加強對儲罐附件的檢查，對阻火器、液油封、量油孔等定期檢查做到氣密性符合要求</li> <li>Filling the oil tank to the permissible level to reduce losses 將油罐裝滿至允許程度，以減少損失</li> <li>Carrying out low carbon-related publicity and training for employees 對員工開展低碳相關的宣傳及培訓</li> </ul>	<b>Core measures:</b> 核心舉措： <ul style="list-style-type: none"> <li>Gradually phase out equipment and facilities with high energy consumption, and strengthen energy-saving technological transformation 逐步淘汰高能耗的設備設施，加強節能技改</li> <li>Reasonably adjusting nitrogen valve pressure to reduce nitrogen waste 合理調節氮氣閥壓力，減少氮氣的浪費</li> <li>Raising energy conservation awareness of employees to reduce waste caused by leaving lights on, keeping air conditioners running when no one is around, etc. 加強對員工的節能意識宣傳，減少長明燈、無人空調等浪費現象</li> </ul>	<b>Core measures:</b> 核心舉措： <ul style="list-style-type: none"> <li>Standardising the cleaning of oil tanks, reasonably prolonging the cleaning cycle, and using clean and efficient dispersants to reduce the water discharged 油罐清洗規範化，合理延長油罐清洗週期，採用清潔高效的化油劑，減少清洗排水量</li> <li>Improving the secondary utilisation rate of clean water 提高清潔用水的二次利用率</li> <li>Reasonably controlling cooling water consumption of equipment 合理控制設備冷卻水用量</li> <li>Raising water conservation awareness of employees to prevent the waste caused by leaving a hose on for a long period 加強對員工的節水意識宣傳，從源頭杜絕長流水現象</li> </ul>	<b>Core measures:</b> 核心舉措： <ul style="list-style-type: none"> <li>Strengthening equipment management to reduce the phenomenon of leaking, and reduce the quantity and probability of hazardous waste generation 加大設備管理力量，減少跑、冒、滴、漏現象，降低危險廢物產生的數量和幾率</li> <li>Strengthening the publicity of waste reduction internally and externally 加強對內對外的減廢宣傳</li> <li>Actively exploring upgrading of waste reduction technologies and improving waste disposal management 積極探索減廢技改，完善廢棄物處置管理</li> </ul>

## 2.1 Emission Reduction

The Company strictly abides by relevant national laws and regulations, such as the Environmental Protection Law of the People's Republic of China, the Environmental Impact Assessment Law of the People's Republic of China, the Law on the Prevention and Control of Water Pollution of the People's Republic of China, the Law on the Prevention and Control of Atmospheric Pollution of the People's Republic of China, the Law on the Prevention and Control of Environmental Pollution by Solid Wastes of the People's Republic of China, and the Law on the Prevention and Control of Noise Pollution of the People's Republic of China. It sorted out its production and operation process, and identified the emissions and discharges generated in the daily operations, including wastewater produced from washing of storage tanks, volatile organic compounds (VOCs<sup>1</sup>) and solid wastes produced in the operation process. The Company earnestly implemented its internal management systems including the Environmental Management System and Measures and the Environmental Protection Responsibility System, and accordingly established and improved the relevant rules and norms of emission and discharge management. The Company formulated management rules including the Hazardous Waste Management Rules and the Responsibility System for Prevention and Control of Hazardous Waste Pollution for various types of waste, and strictly monitored the emissions and discharges. The purpose is to actively control the impact on the surrounding ecology and environment. We regularly conduct self-monitoring and submit quarterly and annual pollutant discharge reports to meet the management requirements of pollutant discharge permits. During the reporting period, the Company did not have any illegal emissions or discharges.

## 2.1 減少排放

公司嚴格遵守《中華人民共和國環境保護法》《中華人民共和國環境影響評價法》《中華人民共和國水污染防治法》《中華人民共和國大氣污染防治法》《中華人民共和國固體廢物污染環境防治法》《中華人民共和國噪聲污染防治法》等國家相關法律法規要求，梳理自身生產運營流程，識別到我們日常運營過程中產生的排放物包括：倉儲洗罐產生的廢水、運營過程中產生的揮發性有機物(VOCs<sup>1</sup>)及固體廢棄物等。為積極控制對周邊生態環境的影響，公司認真貫徹《環境管理制度及措施》《環境保護責任制》等內部管理制度，建立及完善排放物管理相關章程與規範，針對各類型廢棄物制定有《危險廢棄物管理章程》《危險廢物污染防治工作責任制》在內的管理章程，並嚴格執行相應的排放物監管要求。我們根據排污許可證管理要求，定期進行自行監測，定期上報排污季度、年度報告。報告期內，公司未發生違規排放的情況。



Figure: Photo of pollutant discharge permit  
圖：排污許可證照片

<sup>1</sup> VOCs is the abbreviation of volatile organic compounds.

<sup>1</sup> VOCs是揮發性有機化合物 (volatile organic compounds)的英文縮寫。

### Exhaust Gas Emission Management

We strictly abide by relevant emission standards, continuously improve production and operation process, innovate in storage and transportation processes, and effectively reduce the impact of exhaust emissions on the surrounding ecology and environment through technological innovation, source control and other measures to meet the requirements of the Law on the Prevention and Control of Atmospheric Pollution of the People's Republic of China.

We carry out the prevention and control of VOCs pollution according to the Technical Policy for Prevention and Control of VOCs Pollution, in order to control the possible leakage of VOCs during storage. In 2022, the Company added the Operation Rules for Oil Vapour Recovery to further standardise the operation process to avoid VOC leakage during storage.

During the reporting period, we strengthened the management of exhaust emissions, and engaged a qualified third party to conduct a comprehensive inspection on unorganised exhaust gas in the industrial park according to the Standard Operating Procedures and Technical Specifications for VOCs Leak Detection and issue a detection report. After inspection and re-inspection, the Company's unorganised exhaust gas emissions from storage tanks meet the relevant national and local emission standards. In addition, the Company also engaged a third-party detection agency to conduct exhaust leak detection and repair by detecting nearly 1,700 sealed points in the tank farm so as to make all-round investigation for the environmental risk in the storage process. It turned out that the Company can well manage and control the VOC leak risk with a good sealed petrochemical storage and transportation pipeline.

To further control VOC emissions in the process of oil loading and unloading, we implemented the following measures:

- We strengthened the maintenance of equipment and facilities, and conducted high-frequency inspections on the equipment, such as entrusting a third party to carry out leak detection and repair (LDAR) on the equipment to prevent the case of "leakage";
- The oil vapour recovery unit was put into use to recover the volatilised oil vapour from the storage tank, with a recovery efficiency of 95%;

### 廢氣排放管理

我們嚴格遵守相關排放標準，不斷改進生產運營流程，創新儲藏運輸工藝，通過技術革新、源頭控制等措施有效減少廢氣排放對周邊生態環境的影響，以滿足《中華人民共和國大氣污染防治法》要求。

為控制倉儲過程中可能存在VOCs洩露，我們依據《揮發性有機物(VOCs)污染防治技術政策》開展VOCs污染防治工作。二零二二年，公司新增《油氣回收操作規程》，進一步規範操作流程，以避免造成倉儲過程中的VOCs洩漏。

報告期內，我們加強對廢氣排放管理，聘請有資質的第三方機構依據《VOCs無洩漏檢測標準操作流程及技術規範》對園區內無組織廢氣進行全面檢測並出具檢測報告。經檢驗及復檢，公司對儲罐的無組織廢氣排放符合國家與地方相關排放標準。此外，公司還聘請第三方檢測機構開展廢氣洩漏檢測與修復工作，對罐區近1,700個密封點進行檢測，全面排查倉儲過程的環境風險，結果顯示公司石化倉儲運輸管線密封性良好，對VOCs洩漏風險有良好的管控能力。

為進一步控制油品裝卸過程中的VOCs排放情況，我們實施了以下舉措：

- 加強設備設施的維護保養，並對設備進行高頻次的巡查，如委託第三方對設備進行洩漏檢測與修復(LDAR)檢測，以杜絕「跑冒滴漏」的現象發生；
- 投用油氣回收裝置，對儲罐揮發的油氣進行回收，回收效率達到95%；



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- Loading of the tank car on the loading platform shifted from the original top loading to the safer and more environmentally-friendly bottom loading, and the vapour generated in the loading process was collected and connected into the oil vapour recovery unit;
- Nitrogen storage facilities for storage tanks were put into use to reduce the unorganised volatilisation of VOCs in the pipeline;
- Water spraying helped cool down the tank body in summer, reducing the volatility of the storage medium in the tanks, thereby reducing the exhaust gas generated by the volatilisation of the medium;
- Nitrogen valves were recalibrated to reduce vapour emissions via nitrogen sealing;
- Dust-proof mesh was added to the surrounding bulk cargo yards, and spraying was applied on a regular basis to reduce dust, which greatly reduces dust pollution;
- A pressure test was conducted on hoses on a regular basis to prevent leakage.
- 裝車台槽罐車由原頂部裝車改為更安全、更環保的底部裝車方式，同時對裝車過程中產生的氣體進行收集，並接入油氣回收裝置中；
- 啟用儲罐的氮氣封存設施，減少管線中VOCs的無組織揮發；
- 夏季時通過水噴淋的方式對罐體進行降溫，降低罐體內儲存介質的揮發性，從而減少介質揮發產生的廢氣；
- 重新標定氮氣閥門，通過氮封減少油氣排放；
- 對周邊散貨堆場增設防塵網，定期進行噴淋降塵措施，大大降低了揚塵污染；
- 對軟管定期進行試壓杜絕洩漏事件的發生。

#### Case: Dafeng Port's Online Monitoring System for Oil Vapour Recovery

##### 案例：大豐港油氣回收在線監測系統

During the reporting period, the Company built a new online monitoring system for oil vapour recovery to provide 24-hour online monitoring of VOCs. At the same time, it strengthened air control according to the requirements of the competent environmental protection department, and took measures such as suspension and reduction of production load depending on the air pollution situation to further ensure that the PM 2.5 meets the standard.

報告期內，公司新建油氣回收在線監測系統，實現24小時對VOCs進行在線監測，同時根據環保主管部門要求加強大氣管控力度，根據大氣污染情況採取停產、減負荷生產等措施，進一步保證PM2.5指標合格。



Figure: Online Monitoring System for Oil Vapour Recovery

圖：油氣回收在線監測系統

### Wastewater Discharge Management

In strict compliance with the Law on the Prevention and Control of Water Pollution of the People's Republic of China and the Integrated Wastewater Discharge Standard of the People's Republic of China, the Company performs the integrated management on water pollutants, and strictly prohibits the direct discharge of wastewater containing pollutants, such as oil, acid and alkaline fluid, into water body to prevent water pollution. Meanwhile, the Company has established a wastewater network to collect ground wastewater and tank cleaning wastewater, tank bottom oily wastewater and rainwater, and has the wastewater treated by a self-built wastewater treatment station and then sent to the industrial park wastewater treatment station for further treatment until it meets the discharge standard. Office wastewater is discharged into the municipal wastewater network and disposed of in the local municipal wastewater treatment plant. During the reporting period, we repeatedly monitored the surrounding seawater to have a real-time understanding of our impact on the surrounding waters and promptly respond to unexpected incidents. The Company expects to operate a new biochemical wastewater treatment plant in 2023 to further improve the wastewater management capacity.

### 污水排放管理

公司嚴格遵循《中華人民共和國水污染防治法》《中華人民共和國污水綜合排放標準》的有關規定，切實做好水污染物綜合管理工作，嚴禁直接向水體排放油類、酸類以及鹼液等含有污染物的廢水，以防止水體污染。公司建立污水管網收集地面及清洗儲罐污水、罐底油污水及雨水，通過自建污水處理站進行處理，自建污水站處理後的污水匯入園區污水處理站進行進一步處理，直至最終達標排放。辦公污水則排入市政污水管網，由當地市政污水處理廠進行合規處置。報告期內，我們多次開展周圍海水監測，以實時掌握我們對周圍水域的影響情況並對意外事件及時作出反應，公司預計二零二三年將新上污水生化處理裝置以進一步提高污水管理能力。

Online monitoring indicators and average discharge concentration of water pollutants of Dafeng Port  
大豐港水污染物在線監測指標及平均排放濃度

Type of pollutants 污染物類型	Concentration limit for pollutant discharge 污染物排放濃度限值	Annual average pollutant discharge concentration 年度平均污染物排放濃度
Chemical oxygen demand (COD) 化學需氧量(COD)	450ppm	230ppm
PH 酸鹼度(PH)	6~9	7.5

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

### Solid Waste Management

The Company strictly complies with the Law on the Prevention and Control of Environmental Pollution by Solid Wastes of the People's Republic of China, the Regulations on Safety Administration of Hazardous Chemicals, the National Catalogue of Hazardous Wastes, the Standard for Pollution Control on Hazardous Waste Storage, the Measures on the Prevention and Control of Environmental Pollution of Hazardous Chemical Waste, and the Measures on the Management of Hazardous Waste Manifests, based on which it formulated the Hazardous Waste Management System to ensure the proper disposal of hazardous waste, so as to reduce the pollution caused by the solid waste generated by its operating activities to the surrounding ecology and environment.

Hazardous waste generated in our production and operation mainly includes waste oil in grease trap, oily waste and liquid waste. The Company has defined relevant treatment procedures in the Hazardous Waste Management System:

### 固體廢棄物管理

公司嚴格遵守《中華人民共和國固體廢物污染環境防治法》《危險化學品安全管理條例》《國家危險廢物名錄》《危險廢物貯存污染控制標準》《廢棄危險化學品污染環境防治辦法》《危險廢棄物轉移聯繫管理辦法》的相關要求，並據此制定了《危險廢棄物管理制度》，從規章制度上保障危險廢棄物被妥善處置，以減少公司運營活動產生的固體廢棄物對周圍生態環境造成的污染。

我們的生產經營過程中產生的危險廢棄物類型主要包括隔油池廢油、沾油廢物及廢液。公司在《危險廢棄物管理制度》明確了相應的處置程序：

Effluent from cleaning production equipment is transferred to the wastewater treatment station through pipelines.

清洗生產設備排出的污水通過管道輸送至污水處理站。

The production and equipment departments should be notified in time for repair when the wastewater treatment station fails to operate due to malfunction.

污水處理站應故障不能運營時應及時通知生產設備科進行維修。

Waste oil should be collected in time for centralised storage, and oil on the ground must be cleaned up immediately.

廢油及時回收集中貯存，油料對地面的污染須進行清理。

Untreated production effluent should not be directly discharged to the sewer.

生產污水未經處理不得直接排入下水道。

Production and domestic waste should be stored separately in the designated location.

生產、生活垃圾必須分開存放至指定地點。

Paint, rock wool and dust-prone materials generated in the repair process should be stored in the designated location.

維修過程產生的油漆、岩棉及易產生粉塵的材料應定點存放。

Production and domestic sewage is discharged to a designated collection pool and transferred to the wastewater treatment plant after going through wastewater treatment facilities and reaching discharge standards.

生產、生活污水排放到指定收集池，經污水處理設施達到排放標準後排放至污水處理廠。

The general control department collects and stores samples and cleaning effluent into special containers and dispose of them in accordance with requirements for "recycling of liquid waste".

總控科採樣及清洗廢液存放至專用桶，按照「廢液回收」的要求處理。

All hazardous waste should be stored in designated containers and be placed in hazardous waste warehouse in an orderly manner.

所有危險廢棄物應存貯於符合規定的盛放容器，有序存貯與危險廢棄物倉庫。



According to the Hazardous Waste Management System, the production and equipment departments classify and count hazardous waste collected and send the waste to the safety and environmental protection department that transfers them to the hazardous waste warehouse in kinds and batches, in order to better pretreat, classify and store hazardous waste. The Company can classify and store hazardous waste generated in the course of business in the hazardous waste warehouse in its plants. Hazardous waste can be monitored via the live video outside the warehouse. Requirements for containers and storage of hazardous waste of the Company are set out below:

為了更好的對危險廢棄物進行預處理及分類貯存，在《危險廢棄物管理制度》的指導下，生產設備科先對收集到的危險廢棄物進行分類統計，再交由安全環保科將危險廢棄物分類分批移送至危廢倉庫。本公司在業務中產生的危險廢物可通過廠區內設置的危險廢棄物倉庫進行分類存貯，同時還可利用倉庫外的實時視頻來監控危險廢棄物。公司對危險廢棄物容器及儲存要求如下圖所示：

### 1. Container tanks or boxes should be available for hazardous waste

#### 設置危險廢棄物存放桶或箱

- Containers should be stored in a safe and secure way and kept away from fire and water  
保證容器安全、牢固、遠離火源、水源

### 2. Containers for direct storage of hazardous waste should satisfy the following requirements:

#### 直接存放危險廢棄物的容器須滿足以下要求：

- Materials of containers should be compatible with (does not react with) the hazardous waste  
容器材質必須與危險廢棄物相容（不發生反應）
- Containers should satisfy relevant strength and protection requirements  
容器須滿足相應的強度和防護要求
- Containers must be intact and tightly sealed to prevent leakage during transfer and transportation  
容器必須完好無損，封口嚴緊，防止在搬動和運輸過程中洩漏
- Each container holding hazardous waste must be affixed with a clear label or a new label, indicating the Chinese name and nature of the substance contained. The labels cannot be altered  
每個盛裝危險廢棄物的容器上都必須粘貼明顯的標籤，或貼上新的標籤，註明所盛物質的中文名稱及危險性質，標籤不能有塗改痕跡
- All containers containing liquid hazardous waste should have appropriate space  
凡盛裝液體危險廢棄物的容器必須留有適量空間

### 3. Temporary storage of hazardous waste should meet the following requirements:

#### 臨時存貯危險廢棄物必須做到：

- Hazardous waste should be stored separately in kinds. Incompatible materials should be stored separately to prevent danger  
按類別存放，不相容的物質應分開存放，以防發生危險
- Direct packaging materials for fragile package should, according to their nature, be fixed in wooden case or firm cartons, and fillers should be added to prevent collision and extrusion to ensure safe storage  
易碎包裝物的直接包裝物應按性質不同分別固定在木箱或牢固的紙箱中，並加裝填充物，防止碰撞、擠壓，以保證安全存放
- Containers directly containing hazardous waste should not be tilted and tipped to avoid leakage during storage  
直接盛裝危險廢棄物的容器在存貯過程中應避免傾斜、傾置而洩漏

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The Company strictly follows the Manifest System for Transfer of Hazardous Wastes, and the safety and environmental protection department engages a qualified unit to dispose of hazardous waste. Through the Dynamic Management Information System for Hazardous Wastes, the Company updates and inquires about information in real time, such as order placement, acceptance of wastes by qualified units, removal from the plant, and confirmation of the transfer amount, so as to track the treatment of hazardous wastes in time. In addition, we transfer non-hazardous wastes and domestic garbage generated in storage and operation to a material recycler for unified treatment or recycling.

The non-hazardous waste involved during the operation of the Company mainly includes office domestic waste and office paper. During the reporting period, we advocated the environmental protection concept of paper recycling in the office area to reduce the non-hazardous waste generated during operation.

本公司嚴格執行《危險廢物轉移五聯單制度》，由安全環保科將危險廢棄物委託有資質的單位進行統一安全處置。公司通過「危險廢物動態管理信息系統」實時更新和查詢下訂單、資質單位接受廢棄物、移出廠區、轉移量確認等一系列的信息，以便及時跟蹤危險廢棄物的處理情況。此外，我們還會將倉儲與運營中產生的無害廢棄物及生活垃圾轉移至物資回收單位進行統一處理或回收再利用。

本公司運營過程中，主要涉及的無害廢棄物為辦公生活垃圾及辦公紙張。報告期內，我們在辦公區域倡導二次紙循環使用環保理念，以減少本公司在運營過程中產生的無害廢棄物。

#### Case: Port Storage Petrochemical, a subsidiary of Dafeng Port, launches training on hazardous waste disposal

##### 案例：大豐港子公司港儲石化開展危廢處置知識培訓

In August 2022, Port Storage Petrochemical assigned employees to participate in the training of hazardous waste disposal, which further improved their hazardous waste disposal skills and strengthened their environmental consciousness.

二零二二年八月，港儲石化組織員工參加危廢處置知識培訓，通過培訓使員工進一步提升危廢處置技能，加強員工環境保護意識。



Photo: Dafeng Port Hazardous Waste Disposal Training

圖：大豐港危廢處置培訓

### Tackling Climate Change

Dafeng Port is aware of the increasingly serious global warming, which has brought big changes to the environment that we live in. With active efforts made to explore energy-saving technologies, we use low-carbon energy and other means to continuously reduce the greenhouse gas emissions during operation. Considering the major environmental risks we face, we formulated the Emergency Response Plan for Severe Weather. We fully take into account the acute risks caused by extreme weather such as flooding, strong winds or cyclones, and the chronic risks caused by long-term climate patterns such as rising temperatures, and include them into the plan, aiming to further enhance the disaster prevention and mitigation capabilities.

### 2.2 Resource Conservation

#### Energy Management

We constantly improve our energy use structure and increase energy use efficiency. By setting annual and monthly production objectives and plans, and incorporating energy use into performance indicators for production management, we make regular statistics and analysis on energy use per unit of capacity, in order to discover the factors affecting energy efficiency and put forward corresponding improvement measures to strike a good balance between environmental protection and business growth.

We fully implement the concept of greenness, low carbon, energy conservation and consumption reduction through the following measures:

- Continuously standardising the use and management of company cars;
- Using more energy-efficient LED bulbs for street lamps, and setting the time to switch on the lamps according to seasonal changes;
- Strengthening the electricity and water conservation management in the office area to eliminate waste of electricity and water;

### 應對氣候變化

大豐港意識到全球暖化日趨嚴重，對人類生存環境帶來重大調整。我們積極探索節能技術，通過應用低碳能源等手段不斷降低公司運營過程的溫室氣體排放，結合自身面臨的主要環境風險制定了《惡劣天氣應急處置預案》。預案充分考慮了洪水、強風或氣旋等極端天氣帶來的急性風險，以及氣溫升高等長期氣候模式發生帶來的慢性風險，進一步提升防災減災能力。

### 2.2 節約資源

#### 能源管理

我們不斷改善自身用能結構，不斷提升能源使用效率。我們通過制定年度及月度生產工作目標及計劃，將能源使用納入生產管理的績效關注指標，定期統計及分析單位產能的能源使用情況，發現影響能源使用效率的因素，提出相應改進措施，以期在環境保護和業務增長之間取得良好平衡。

我們通過以下措施全面踐行綠色低碳、節能降耗理念：

- 持續規範公務車的使用管理；
- 對路燈採用更為節能的LED燈泡，並根據季節特點設置開啟時間
- 辦公區域強化節點節水管理，杜絕長明燈、長流水；



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- Setting energy saver mode on air conditioners;
- Adopting spraying to cool down tanks in the tank farm in hot summer to reduce material loss;
- Setting frequency regulation mode for pumps to reduce power consumption;
- Using double-sided printing in the office area as much as possible, and advocating paperless office.
- 對空調進行節能設置；
- 罐區夏季高溫採用噴淋降溫，以此降低物料損耗；
- 對現場機泵採用變頻調節，降低電耗；
- 辦公打印用紙盡量採用雙面打印，倡導無紙化辦公。

We actively carried out the Work Plan on Control of Greenhouse Gas Emissions during the 13th Five-Year Plan Period released by the State Council, in order to achieve the energy use efficiency targets. We optimised energy structure, used low-carbon energy, saved energy and increased energy consumption efficiency to continuously reduce greenhouse gas emissions in the operation process, committed to building ourselves into an energy-efficient enterprise.

#### Water Resources Management

The water used by the Company mainly comes from the municipal water supply network in the port area, and the water consumed in the operation process mainly comes from petrochemical storage, tank washing, fire fighting and so on. The Company strictly abides by the Water Law of the People's Republic of China and other relevant laws and regulations, and puts forward targeted measures for the rational use of water resources from the perspective of its own water resource utilisation:

為實現所訂立的能源使用效率目標，我們積極配合國務院頒布的《「十三五」控制溫室氣體排放工作方案》，通過優化能源結構、應用低碳能源、節約能源使用、提高能耗效率等手段，不斷降低公司運營過程的溫室氣體排放，致力於構建能源節約型企業。

#### 水資源管理

公司使用的水主要來自於港區市政供水管網，運營過程中水資源消耗主要來自石化倉儲、洗罐、消防等。公司嚴格遵守《中華人民共和國水法》等相關法律法規，從自身涉及的水資源使用角度出發，針對性地提出水資源合理使用措施：

Petrochemical storage  
石化倉儲

- The Company measured water consumption and wastewater discharge during the storage process and improved the statistics of water consumption and discharge data, so as to comprehensively monitor the water resource utilisation in the operation process.

通過對倉儲用水節點及廢水排放的計量，完善用水及排水數統計，以全面監測運營過程中的水資源使用情況。

- It strengthened the control over cooling water in a canned pump, and controlled the opening angle of the cooling water valve as much as possible on the premise that cooling is achieved, in a bid to reduce water consumption.

對屏蔽泵冷卻水加強管控，在能滿足冷卻條件下，盡量控制冷卻水閥開度，減少用水量。

- According to seasonal temperature changes, it adjusted the water usage for tank body cooling through spraying and anti-freezing insulation.

根據季節溫度變化，調整罐體降溫噴淋及防凍保溫時的用水情況。

Tank washing  
洗罐

- Through reasonable planning of material classification and storage area, the Company reduced the length of the pipe in the tank washing process, in order to increase the efficiency of water resource utilisation.

通過合理規劃物料分類貯存區域，精簡洗罐的管線長度，提升水資源利用效率。

Fire fighting  
消防

- The Company regularly organised emergency fire drills and gave priority to the use of emergency equipment such as fire extinguishers to reduce spraying time of water guns and reduce water resource consumption.

定期開展應急消防演練，要求優先使用滅火器等應急裝備，以減少水槍噴淋時間，減少水資源損耗。

- It conducted comprehensive inspections on all fire hoses in plants and promoted the repair of all leakage points to prevent water resources waste caused by leakage.

對廠區內所有消防水管進行全面大檢查，推進所有洩漏點修復完成工作，防止洩漏造成水資源浪費。

- Before winter came, all pipes were checked to prevent freezing damage.

冬季來臨前，還對所有管線進行排凝，以防凍壞。

## CHAPTER THREE PRODUCTION SAFETY

### 3.1 Safety Risk Control

The Company actively implemented the safety management policy of "safety first, prioritise prevention", aiming to provide a healthy and safe working environment for its employees. We strictly abide by rules and regulations regarding production safety in relation to oil and petrochemical storage business, including the Safety Inspection Management System, the Risk Identification and Assessment Management System, the Safety Facilities and Technical Requirements for Petrochemical Wharf and Storage Area, the Regulations on Safety Administration of Hazardous Chemicals, and the Regulations on the Safety Management of Hazardous Goods in Ports. Attention was paid to the safety risk management during the operation process to ensure that employees work in a healthy and safe working environment.

Dafeng Port has specifically formulated the Management System for Safety Inspection and Potential Accident Investigation and the Risk Assessment and Control System. With total employee involvement, the safety and environmental protection department is responsible for leading the identification of hazardous and harmful factors from a multi-level, all-round perspective. Moreover, the Company has also established a risk identification management process to deal with risks quickly and efficiently.

## 第三章 安全生產

### 3.1 安全風險管控

公司以為員工提供一個健康及安全的工作環境為目標，積極貫徹「安全第一、預防為主」的安全管理工作方針。我們嚴格遵守《安全檢查管理制度》《風險識別與評價管理制度》《石油化工碼頭及庫區安全設施配備目錄及技術要求》《危險化學品安全管理條例》《港口危險貨物安全管理規定》等油品石化倉儲業務相關的安全生產規章制度，重視運營過程中的安全風險管理，確保員工在健康、安全的工作環境下工作。

大豐港制定了《安全檢查和事故隱患排查治理管理制度》《風險評價和控制制度》，由安環科主導，全員參與，從多層級、全方位的角度增強對危險有害因素的識別。此外，公司還建立了風險識別管理流程，以迅速高效地應對風險。



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### Risk Identification Management Process

### 風險識別管理流程



During the process of risk identification, the Company established quantitative risk assessment criteria according to the probability of risks and the consequences of accidents, and categorised risks as material, large, general and low based on risk level and accordingly developed control measures and implementation deadlines.

公司在風險識別過程中，依據風險的發生概率和事故造成的後果，形成了量化的風險評估標準，按風險等級劃分為重大風險、較大風險、一般風險和低風險，制定相應的控制措施及實施期限。

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Risk degree 風險度	Risk level 風險等級	Control measures 控制措施
21-25	Material risks 重大風險	Operations should not continue until measures are taken to reduce harm and evaluate improvement measures 在採取措施降低危害前，不能繼續作業，對改進措施進行評估
16-20	Large risks 較大風險	It takes emergency measures to reduce risks and establishes operation control procedures to conduct periodic inspection, measurement and assessment 採取緊急措施降低風險，建立運行控制程序，定期檢查、測量及評估
6-15	General risks 一般風險	It may consider setting targets, establishing operating procedures and strengthening training and communication 可考慮建立目標、建立操作規程，加強培訓及溝通
1-5	Low risks 低風險	It may consider establishing operating procedures and operating instructions, but regular inspections instead of control measures are required, and records need to be recorded 可考慮建立操作規程、作業指導書，但需定期檢查或無需採用控制措施，並保存記錄

During the reporting period, according to the Opinions on Deepening Efforts to Prevent and Defuse Major Risks in Production Safety of the Ministry of Transport, the Company updated the Hierarchical Risk Control System for Production Safety, clarifying the “five lists” of major safety risks, namely the list of basic information of major risks, the list of division of responsibilities, the list of prevention and control measures, the list of monitoring and control and the list of emergency response.

報告期內，公司按照《交通運輸部關於深化防範化解安全生產重大風險工作的意見》的要求更新《安全生產風險分級管控制度》，明確了重大安全風險「五個清單」的辨識內容，即重大風險基礎信息清單、責任分工清單、防控措施清單、監測監控清單和應急處置清單。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

In strict compliance with the Production Safety Law of the People's Republic of China, the Company established a dual prevention mechanism of hierarchical safety risk control and hidden hazard investigation and control, and constantly improved the mechanism for preventing and defusing risks to improve the production safety level and ensure safe production. During the reporting period, we carried out the following work according to the internal Safety Inspection Management System:

公司嚴格遵守《中華人民共和國安全生產法》的有關要求，建立了安全風險分級管控和隱患排查治理雙重預防機制，不斷健全風險防範化解機制，提高安全生產水平，確保安全生產。報告期內，我們依據內部制度文件《安全檢查管理制度》開展了如下工作：

- It identified risks in operating activities and equipment, and gave notice of large risks and above in the storage area.

作業活動和設備的風險辨識，並對庫區內較大以上風險進行公示。

- The Company conducted comprehensive safety inspections on production and operating activities on a regular basis, ensuring that each production and operation unit shall achieve safety targets and carry out work plans, follow safety management rules and operating procedures, and effectively identify safety hazards and offer rectification advices.

對生產經營活動開展定期的綜合安全檢查，確保各生產經營單元落實安全目標及工作計劃，遵循安全管理規定及操作規程，有效識別安全隱患並提供整改意見。

- In respect of the important high-risk areas such as nitrogen room, fire-pump room and wastewater treatment station, the Company also conducted specific safety inspections, and promptly checked and eliminated faults in equipment and facilities or unstandardised operations.

針對重要的高風險區域如氮氣房、消防泵房、污水處理站還會開展專項安全檢查，及時排查設備設施運行故障或不規範操作行為。

- The leading group for safety conducted routine and irregular spot checks, gave targeted rectification suggestions on major problems discovered, and required corresponding positions to complete the rectification and re-inspection as soon as possible.

安全工作領導小組開展日常及不定期的抽查對所發現的主要問題提出針對性整改建議，並要求對應崗位盡快按要求完成整改並復查。



## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

#### Case: Summary of Annual Safety Inspection and Hidden Hazard Investigation

##### 案例：年度安全檢查和隱患排查工作總結

Led by the safety and environmental protection department of the Company, a cross-check team was set up during the reporting period by Port Storage Petrochemical, Jiangsu Hairong and Yancheng Dafeng Port Refined Oil Co., Ltd., with which the three companies can cross-check and learn from each other.

報告期內，由公司安環部牽頭，聯合港儲石化、江蘇海融、鹽城市大豐港成品油有限公司三家單位成立了「三位一體」交叉互查小組，交叉檢查，相互學習。



#### Case: Summary of Annual Safety Inspection and Hidden Hazard Investigation

##### 案例：年度安全檢查和隱患排查工作總結

The Company has established a normal mechanism of regular meetings, inspections and trainings on safety. We take a safety oath at the pre-shift meeting, reminding everyone at all times that safety comes first and production is prohibited if it is unsafe, which has raised employees' safety awareness, and marked our move to attach importance to their life, health and safety.

公司已形成安全例會、安全檢查、安全培訓常態機制。我們舉行班前會安全宣誓，時刻提醒所有人，安全第一，不安全不生產，切實提高員工安全工作意識，重視員工生命健康安全。



We established a safety management system according to the entire operation process. We educated outsiders entering the production unit about production safety, informed them of safety precautions and provided them with protective equipment, so as to fully guarantee the safety management and build and share a safe business environment.

### 3.2 Safe Operation Management

Dafeng Port strictly abides by relevant systems such as the Production Safety Law of the People's Republic of China, the Fire Protection Law of the People's Republic of China and the Regulations on Production Safety of Jiangsu Province. The Company attaches great importance to production safety and adheres to the principle of "Safety first, prioritise prevention and comprehensive control (安全第一、預防為主、綜合治理)". Continuous efforts were made to improve the safety management structure of oil and petrochemical storage business, and establish a leading group for production safety to implement the production safety responsibility system. The Company has constantly improved its safety system. Supervised by the production safety committee, the leading group for production safety organised the preparation of the Company's production safety rules and regulations, operating procedures and emergency plans for safety accidents, including the Production Safety Responsibility System, the Production Safety Management Network, the Leadership and Duty System, the Administrative Measures for Production Safety Deposits, the Production Safety Meeting System, the Production Safety Inspection System, the Production Safety Accident Reporting and Investigation System, the Inspection and Rectification System for Hidden Hazards in Production Safety, the Production Safety Education and Training System, and the Reward and Punishment System for Production Safety. According to the relevant requirements, we updated the Safety Production Expenses Accrual and Investment Guarantee System, re-planned and clearly divided the withdrawal amount and use scope of safety funds, and revised the Special Operation Management System according to GB 30871-2022 Safety Code for Special Operations of Hazardous Chemicals Enterprises. According to their own business characteristics, each production and operation unit has improved the safety management structure of the Company, and the person-in-charge of each part shares different safety management tasks according to their positions.

我們結合公司經營的全流程建立相關安全管理制度，依據要求對進入公司生產業務單元的外部人員開展安全生產教育，告知安全注意事項，提供安全防護用具，全面保障安全管理工作無死角，共建共享安全經營環境。

### 3.2 安全運營管理

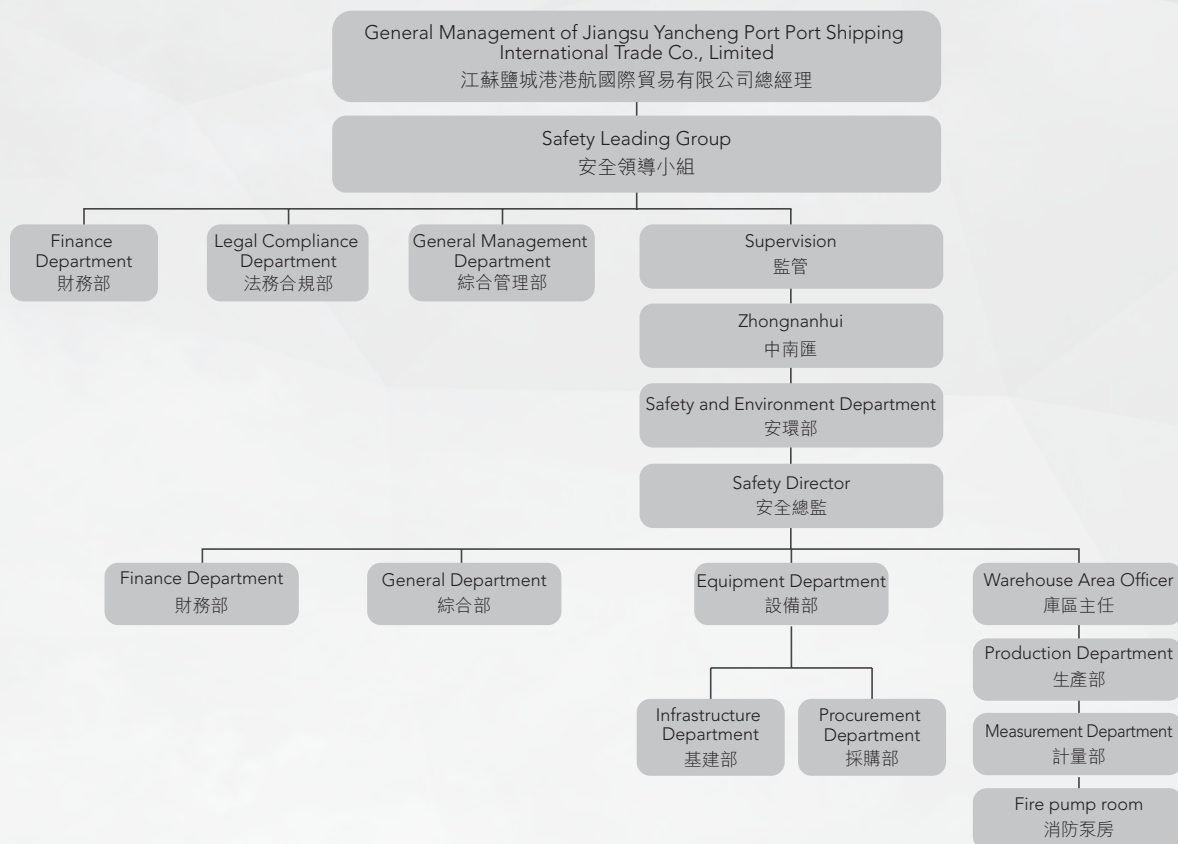
大豐港嚴格遵守《中華人民共和國安全生產法》《中華人民共和國消防法》及《江蘇省安全生產條例》等相關制度，重視安全生產，堅持「安全第一、預防為主、綜合治理」的方針，持續完善油品石化倉儲業務的安全管理架構，建立安全生產領導小組，貫徹落實安全生產責任制。公司持續完善安全體系，由安全生產委員會督導，安全生產領導小組組織編製公司安全生產規章制度、操作章程及安全事故應急預案，包括《安全生產責任制》《生產安全管理網絡》《領導帶班和值班制度》《安全生產保證金管理辦法》《安全生產會議制度》《安全生產檢查制度》《生產安全事故報告和調查制度》《安全生產隱患排查與整改制度》《安全生產教育培訓制度》《安全生產獎懲制度》。我們根據有關要求更新了《安全生產費用計提和投入保障制度》，對安全經費的提取額度和投入使用範圍進行重新規劃和明確劃分，同時根據GB 30871-2022《危險化學品企業特殊作業安全規範》修訂了《特殊作業管理制度》。各生產經營單元根據各自業務特徵，健全了公司的安全管理架構，同時各部分責任人就其所處職位分擔不同安全管理工作。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Safety Management Structure of the Company

公司安全管理架構





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Safety inspection responsibilities and work plan 安全檢查職責及工作計劃		
Person-in-charge 相關責任人	Safety inspection duties 安全檢查職責	Work plan 工作計劃
General manager 總經理	Be responsible for organising quarterly safety inspection and hidden hazard investigation of the Company, the supervision of company-level safety inspection and the rectification and supervision of major hidden hazards. 負責公司季度安全檢查與隱患排查的組織及公司級安全檢查的督辦、重大安全隱患的整改督辦。	Implement production safety approaches and policies, and incorporate production safety into development strategy and long-term plan. 落實安全生產方針及政策，將安全生產納入企業發展戰略與長遠規劃。
Safety director 安全總監	Be responsible for organising monthly safety inspection and hidden hazard investigation, seasonal safety inspection and hidden hazard investigation, pre-festival safety inspection and hidden hazard investigation, special safety inspection and hidden hazard investigation, and entrust a third party to organise safety inspection and hidden hazard investigation; Be responsible for the implementation, follow-up and supervision of rectification measures for potential safety hazards. 負責公司級月度安全檢查與隱患排查、季節性安全檢查與隱患排查、節前安全檢查與隱患排查、專項安全檢查與隱患排查及委託第三方安全檢查與隱患排查的組織；負責安全隱患整改措施的落實與跟蹤督辦。	Assist in implementing the safety responsibility system, organise the leading group for safety's quarterly meetings, as well as summarise and deploy safety management work. The production department organises the formulation of annual production goals, and arranges the formulation or revision of operating procedures according to the actual production situation. 協助落實安全責任制，組織開展季度安全領導小組會議，總結及部署安全管理工作。生產科組織制定年度生產工作目標，根據生產實際情況組織制定或修訂操作規程。
Area director 庫區主任	Be responsible for organising routine safety inspection and hidden hazard investigation, and the implementing corrective measures within the scope of his/her duties. 負責其職責範圍內例行安全檢查與隱患排查的組織、整改措施的落實工作。	organise the formulation of annual production goals, and arrange the formulation or revision of operating procedures according to the actual production situation: 組織制定年度生產工作目標，根據生產實際情況組織制定或修訂操作規程；  Be responsible for the safety management of equipment power, devices and industrial buildings and structures, the preparation of equipment management systems and operating procedures, and organisation of trainings to ensure the training and certification of professional qualifications for special posts. 對設備動力、裝置及工業建築物、構築物的安全管理，編製設備管理制度及操作規程，並組織培訓和實施，保障特殊工種獲取專業資質的培訓與認證。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Safety inspection responsibilities and work plan 安全檢查職責及工作計劃		
Person-in-charge 相關責任人	Safety inspection duties 安全檢查職責	Work plan 工作計劃
Safety and environmental protection department 安環部	Be responsible for organising departmental safety inspection and hidden hazard investigation and preparing and implementing hidden hazard rectification measures, and organising safety inspection and hidden hazard investigation, preparing hidden hazard rectification measures and supervising the implementation of the rectification measures for the shifts it takes charge of. 負責部門級安全檢查與隱患排查的組織、隱患整改措施的編製與落實工作，負責所屬班組安全檢查與隱患排查的組織、隱患整改措施的編製與落實的監督管理工作。	Be responsible for the safety management of oil and petrochemical storage facilities, identifying national and local safety-related laws and regulations, identifying hazards and investigating hidden hazards in production safety accidents, assessing the current status of safety management, and organising drills for emergency rescue plans. 負責對油品石化倉儲設施的安全保障管理工作，識別國家與地方安全相關法律法規，開展危險源辨識及安全生產事故隱患排查，評估安全管理現狀，組織演練事故應急救援預案。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

We periodically summarise hidden hazard investigation work. We carried out hidden hazard rectification for the following problems found during the reporting period:

我們定期開展隱患排查工作總結，報告期內針對發現的如下問題開展隱患整改工作：

- Equipment is old and is not maintained well.  
分設備老化缺少保養。
- Due to insufficient human resources, some of the Company's production facilities cannot be maintained or updated in time.  
公司人力資源不足，部分生產設施不能保證及時保養或更新。

We will increase investment in manpower and material resources when appropriate to reduce the proportion of material factors in potential safety hazards.

今後將適當加大人力、物力資金投入，以減少物的因素在安全隱患中的比例。



- The implementation of the production safety responsibility system needs to be improved.  
安全生產責任制的落實還有待提高。
- Many material factors are caused by people's weak sense of responsibility.  
很多物的因素是因為人的責任心不強而造成的。

Efforts will be stepped up to evaluate the production safety responsibility system.

在今後，要加大安全生產責任制的考核工作。



- The incidence of potential safety hazards remains high.  
安全隱患的比例依舊較高。

A production safety management system will be established and improved, and assessment will be strengthened on safety responsibility.

建立健全安全生產管理制度，用制度來管理，同時加強安全責任考核。



Through HAZOP<sup>2</sup> analysis report, Dafeng Port identified, analysed and evaluated in advance the potential hazards in the production plant from a systematic point of view. It identified the design, operation and maintenance procedures of the production plant, and put forward opinions and suggestions for improvement, so as to improve the safety and operability of the process of the plant and provide the basis for making decisions for basic disaster prevention measures and emergency plans. In the meantime, we completed the SIL assessment and determined the safety integrity level of each safety instrumented function. When determining the SIL<sup>3</sup> level, we took into account the risks of casualties, the risks of environmental damage, and potential economic risks and reputational risks caused by equipment damage and shutdown.

No safety accidents occurred during the reporting period.

大豐港通過HAZOP<sup>2</sup>分析報告，從系統的角度出發對生產裝置中潛在的危險進行預先的識別、分析和評價，識別出生產裝置設計及操作和維修程序，並提出改進意見和建議，以提高裝置工藝過程的安全性和可操作性，為制定基本防災措施和應急預案進行決策提供依據。同時，我們完成了SIL<sup>3</sup>評估，確定了每一個安全儀表功能的安全完整性等級，確定SIL等級中的後果考慮了人員傷亡的風險、環境破壞的風險、設備損壞及其引起停產損失而造成的潛在經濟風險和企業聲譽風險。

報告期內，未有安全事故發生。

<sup>2</sup> HAZOP stands for hazard and operability analysis

<sup>2</sup> Hazard and Operability (HAZOP)是指危險與可操作性分析

<sup>3</sup> SIL stands for safety integrity level

<sup>3</sup> 安全完整性等級(Safety Integrity Level SIL)



#### 3.3 Employee Health Protection

The Company, devoted to protecting the safety and health of employees, strictly complies with relevant laws and regulations, including the Production Safety Law of the People's Republic of China, the Law on the Prevention and Treatment of Occupational Diseases of the People's Republic of China, the Law on the Protection of Workers' Rights and Interests of the People's Republic of China, the Provisions on the Supervision and Administration of Occupational Health in the Workplace, and the Regulations on the Labour Protection of Jiangsu Province. The Company formulated corresponding systems and procedures according to the characteristics of its production and operation business, including the Occupational Health Management System, the Labour Protection Supplies Management System, and the Safety Protection Equipment and Facilities Management System, so as to continuously improve the occupational safety and health protection system and fully implement the main responsibility for production safety. During the reporting period, no work-related injury or death occurred in the Company.

In accordance with the Management System for Special Operations, we put forward more management requirements for special jobs, including clarifying the application scope, duties and relevant safety requirements for special operations like temporary electricity usage, lifting and aloft work, and planning the safety supervision and management of special operations of the safety and environmental protection department.

#### 3.3 員工健康保障

公司致力於守護員工的安全與健康，嚴格遵守《中華人民共和國安全生產法》《中華人民共和國職業病防治法》《中華人民共和國勞動者權益保護法》《工作場所職業衛生監督管理規定》《江蘇省勞動保護條例》等相關法規，依據公司生產經營業務特徵制定了《職業衛生管理制度》《勞動防護用品管理制度》《安全防護設備設施管理制度》等制度規程，持續完善職業安全健康保障體系，全面落實安全生產主體責任。報告期內，公司未發生任何工傷及工亡事件。

我們依據《特殊作業管理制度》對特殊工種崗位提出更多的管理要求，包括明確臨時用電、起重吊裝、高處作業等特殊作業的適用範圍、職責、相關安全要求，以及規劃安環部在現場特殊作業的安全監護及管理工作。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

In accordance with the Occupational Health Management System, the Company designates the general manager as the first person-in-charge for the prevention and control of occupational diseases, and systematically organises the identification of occupational hazards and investment in occupational health protection. The safety and environmental protection department is responsible for supervising and managing the implementation of occupational health management, and overseeing and coordinating the “three simultaneousness” on prevention and control of occupational hazards. It set the standards for the distribution of the labour protective supplies according to the Labour Protection Supplies Management System to provide appropriate labour protective supplies for employees, and monitored occupational hazards and evaluated the status of occupational hazards on a regular basis. The production department and the equipment department work together to improve the operating procedures for each post, and organise regular occupational health training for staff.

After scientific evaluation of our business process, we have sorted out the influencing factors that may cause occupational hazards and the categories of occupational diseases. We carried out occupational health examination in stages for employees in related positions and ensured that each front-line employee received at least one physical examination every year. We are deeply concerned about the safety and health of employees, provide medical support for patients with suspected occupational diseases, and arrange their post adjustment according to the corresponding system to avoid secondary injuries. During the reporting period, there were no cases of occupational contraindications or suspected occupational diseases in the Company.

公司依照《職業衛生管理制度》相關規定，由總經理擔任職業病防治第一責任人，系統組織進行職業危害辨識及職業衛生保障投入。安環部負責監督管理職業衛生管理執行工作，監督並協調職業危害防治「三同時」工作，依據《勞動防護用品管理制度》在制定勞保用品發放標準，為員工提供合適的勞保用品，並協同開展職業危害因素定期監測及職業危害現狀評價。生產部及設備部協同完善崗位操作規程，並組織開展定期的員工職業衛生培訓。

經過對公司經營流程的科學評估，我們已梳理出可能造成職業危害的影響因素及相關職業病類別，針對相關崗位的員工分階段開展職業健康體檢，針對一線員工，確保每人每年至少一次體檢。我們深切關注員工的安全健康情況，並為疑似職業病患者提供醫療支持，並按照相應制度安排其崗位調整，避免二次傷害。於報告期內，公司未發生員工被查出職業病禁忌症或疑似職業病的案例。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

Scope of occupational disease surveillance 職業病監測範圍	
Hazard factor 危害因素	Detection site 檢測地點
"Benzene, toluene, xylene" 「苯、甲苯、二甲苯」	Loading platform, 3rd area and 4th area 裝車台、三區、四區
"Methyl tert-butyl ether" 「甲基叔丁基醚」	Loading platform, 3rd area 裝車台、三區
"Solvent naphtha" 「溶劑汽油」	Loading platform, 1st area 裝車台、一區
"Physical noise" 「物理噪聲」	Loading platform, pump rooms in 1st area, 3rd area and 4th area, fire pump room and central control room 裝車台、一區泵房、三區泵房、四區泵房、消防泵房、中控室
"Power frequency electric field" 「工頻電場」	Power distribution room 配電房

During the reporting period, all of our 32 front-line employees underwent occupational health examination. During the reporting period, the Company organised an occupational health training session, which elaborated on the occupational hazards and preventive measures.

We keep a close eye on the impact of the COVID-19 pandemic on the safety and health of employees, and implement practical measures to effectively ensure normal production and life. When the pandemic situation was severe, we resolutely responded to the requirements of the central and local governments, and encouraged all employees to get vaccinated. With close attention paid to the health of employees, we set up a production and handling shift and a commuting shift, and completed advance reporting and verification of ID card, health code, travel code, nucleic acid testing, vaccination, transportation of hazardous chemicals, in order to ensure the comprehensive prevention of the risk of COVID-19 spread. During the post-pandemic prevention and control period, we implemented normalised anti-pandemic measures, such as daily disinfection and cleaning of the office area, regular temperature checking of employees, distribution of protective materials and presentation of anti-pandemic knowledge, and paid attention to the needs of employees to ensure the safe operation during the period.

報告期內，我們對一線員工共計32人進行職業病體檢，做到應檢盡檢。公司於報告期內組織了1次職業健康培訓，詳細講解了公司所涉及的職業危害和預防措施。

我們持續關注疫情對員工安全與健康的影響，並執行切實舉措有效保障正常生產生活。疫情形勢嚴峻時，我們堅決響應國家及當地政府要求，全員落實疫苗接種，我們及時關注員工健康情況，並成立生產裝卸專班與車輛接送專班，通過完成事前報備、五證驗證，包括身份證信息、健康碼、行程碼、核酸檢測、疫苗接種、危化品運輸等，確保全面防範疫情傳播風險。在後疫情防控期間，我們通過開展如辦公區域日常消毒清潔、員工定時體溫測量、分發防護物資、防疫知識宣講等常態化防疫措施，關注員工的各項需求，保障企業在疫情期間的安全運營。



### 3.4 Safety Training

We deeply recognise the outstanding role of safety training in safety management and bring it into the normal work of through system improvement and activity planning. We established internal systems, including the Safety Training and Education Management System, the Goals and Requirements for Safety Education and Training and the Safety and Health Training Programme, with which we carried out the annual safety education and training programme in an orderly manner and raised safety education requirements in six aspects, namely safety needs, safety awareness, safety knowledge, safety skills, compliance with rules and disciplines, and emergency response capability, so as to implement safety management measures and effectively improve the safety awareness of all staff. We have set forth safety training objectives in the annual training programme:

- 1 The implementation rate of the annual safety training programme will be 100%.  
年度安全培訓計劃執行率為100%。
- 2 100% of principals-in-charge, persons-in-charge and safety managers get certified.  
主要負責人、分管負責人、安全管理人員持證上崗率為100%。
- 3 100% of special equipment operators and special operators have required certificates.  
特種設備操作人員、特種作業人員持證上崗率為100%。
- 4 100% of new hires participate in the three-level safety training and 100% of employees receiving job-transfer training are qualified.  
新員工參加三級安全培訓、轉崗換崗員工培訓合格上崗率為100%。
- 5 The annual safety retraining participation rate of employees will be 100%.  
員工每年安全再培訓參訓率為100%。
- 6 Employees are proficient in (post operating procedures, basics of dual systems, post risk factors and control measures, emergency response procedures, occupational health hazards and prevention, etc.)  
員工熟練掌握崗位操作規程、雙體系基礎知識、崗位危險因素及管控措施、應急處置程序、職業健康危害與預防等知識。

While carrying out safety education, the Company constantly refines its training objectives. It puts forward the corresponding assessment requirements according to employees' jobs and levels. For instance, new employees or those transferring jobs need to complete the three-level safety training and pass the three-level educational assessment before taking up their posts. It is explicitly required that safety-related managers shall hold safety titles or certificates.

### 3.4 安全培訓

我們深刻認同安全培訓在企業安全管理工作中發揮的突出作用，並通過制度建設、活動規劃將其納入企業的常態化工作序列。通過建立《安全培訓教育管理制度》《安全教育培訓目標和要求》《安全健康培訓計劃》等內部制度文件，我們有序開展全年安全教育培訓規劃並提出6個維度的安全教育工作要求，包括安全需求、安全意識、安全知識、安全技能、遵章守紀、應急能力，落實安全管理舉措，有效提升全員安全意識。在年度培訓計劃中，我們設立了安全培訓目標：

公司在開展安全教育工作的同時不斷細化培訓目標，根據員工的工作崗位及層次劃分提出相應的考核要求，如新進或換崗員工需要完成三級安全培訓並通過三級教育考核方可上崗工作，明確要求安全相關管理人員需要擁有安全職稱或證書。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

During the reporting period, we held training activities such as production safety month, production safety knowledge contest and safety knowledge lecture. In view of the Company's business and different personnel needs, each unit launches production safety training for front-line employees on a monthly basis. Training types and themes vary according to trainees, such as drivers and shift leaders, with content including safety operating procedures, safety knowledge of hazardous chemicals, typical accident analysis, first aid methods, and traffic safety training. After training, the trainees also need to pass oral or written examinations.

During the reporting period, we conducted a total of 14 production safety training sessions for front-line employees, administrators, safety managers and special operators, with a total of 412 attendances. The assessment results were included in the performance appraisal at the end of the year. In order to further motivate employees to value production safety training, the Company provided year-end incentives for units and individuals with zero accidents throughout the year, and imposed fines and warnings on departments that failed to follow the training programme.

報告期內，我們舉辦了安全生產月、安全生產知識競賽、安全知識講座等培訓活動。根據各公司的業務及不同的人員需求，各單位每月對一線崗位員工進行一次安全生產培訓，有針對性地對駕駛員、班組長等不同培訓對象設計不同培訓類型和主題，內容包括安全操作規程、危險化學品安全知識、典型事故分析、急救方法、交通安全培訓等。培訓後，受訓員工還需通過口試或筆試等考核。

報告期內，我們開展安全生產培訓共計14次，培訓對象包括一線員工、行政人員、安全管理人員、特殊作業人員，共計412人次，考核成績納入年底績效考核。為進一步激勵員工重視安全生產培訓，公司對於全年零事故的單位和個人設有專項年終獎勵，而對於未按照培訓計劃開展培訓的部門則會除以罰款和警示。

#### Case: Award-winning Quiz in Production Month Safety

##### 案例：安全生產月有獎問答活動

During the reporting period, we carried out an award-winning quiz for many times in the production safety month under the theme of safety management knowledge such as rules and regulations, operating procedures, implementation procedures and emergency preparedness, fully mobilising employees' enthusiasm for safety learning, promoting the establishment of safety development concept, and contributing to the improvement of production safety level and the continuous and stable improvement of production safety situation.

報告期內，我們多次開展安全生產月有獎答題活動，活動內容涵蓋規章制度、操作規範、執行流程以及應急防範等安全管理知識，充分調動員工安全學習的積極性，推動樹牢安全發展理念，促進安全生產水平提升和安全生產形勢持續穩定向好。



### Case: Annual Meetings and Trainings of Safety Committee

#### 案例：年度安委會工作會議及培訓

We always pay attention to production safety management, hold regular meetings of the safety committee, and dispatch relevant persons-in-charge to participate in production safety study on policy guiding ideology, production management regulations and so forth and to watch educational warning films, sounding the alarm and raising awareness of production and operation safety. At the same time, we release videos about production safety knowledge and lessons from accidents in the Enterprise WeChat group, creating a normal mechanism for safety prevention.



我們始終關注安全生產管理工作，並定期召開安委會工作會議，組織各相關負責人參與安全生產學習，包括政策指導思想、生產管理條例等，並觀看教育警示片，長鳴警鐘，提高安全生產作業意識。同時，利用企業微信群，發佈有關安全生產知識、事故教訓視頻，形成安全防範工作常態化機制。

### Sustainable Development Practice: Regular Safety Meeting and Hidden Hazard Investigation

#### 可持續發展實踐：安全例會及隱患排查工作

During the reporting period, the leading group for safety organised a regular safety meeting every month, conveyed and implemented the spirit of various documents and notices issued by the superior safety department, and arranged production safety work as required. At the meetings, all departments summarised their monthly work and discussed the leftover problems. A total of 12 regular safety meetings were held throughout the year and meeting minutes were recorded. After the meetings, relevant personnel were assigned to conduct monthly self-inspections for hidden hazards, and rectification and implementation plans were laid down to eliminate the hidden hazards discovered.



報告期內，安全領導小組每月組織安全例會，及時傳達貫徹上級安全部門下達的各種文件通知精神，按要求佈置公司的安全生產工作，會議上各部門對本月工作進行總結，並對遺留問題進行商討，全年共開展12次安全例會並形成會議紀要，會議後組織相關人員進行每月的隱患自查活動，對查出的隱患制定整改落實方案。





## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

The Company regularly conducted safety drills in accordance with the On-site Emergency Measures to manage and control safety risks, improve the safety awareness of all employees, and create a healthy and safe working environment for employees. The safety drills help all staff to further master the use of safety equipment and facilities and improve their familiarity with emergency plans and emergency handling capabilities, and ensure that front-line employees can make effective and quick responses and keep unflappable to minimise the harms in the event of a production safety accident.

公司依照《現場應急處置措施》的指導，定期舉行安全演練，管控安全風險，提高全員安全意識，為員工打造健康、安全的工作環境。通過安全演練，全體人員得以進一步掌握安全設備設施的使用，提高對應急預案的熟悉程度與應急處置能力，確保在發生安全生產事故時，一線員工能夠有效組織、快速反應、臨危不亂，最大限度地減輕事故的危害。

#### Case: Safety Emergency Drills

##### 案例：安全應急演練

During the reporting period, Jiangsu Yancheng Port Storage Petrochemical Co., Ltd. organised fire emergency drills, checked the scientificity and effectiveness of each plan, and improved the self-rescue ability and safety awareness of all employees in the case of sudden accidents, so as to minimise the losses caused by accidents and enhance the overall emergency response capability and emergency skills of safety management departments. In order to ensure the effectiveness of the drills, Port Storage Petrochemical combined the drills with real cases, simulated the combustible gas alarm system in the central control room, and divided a drill into several steps, such as starting emergency plan, rescuing the wounded, emergency handling and maintenance, and pollution treatment. The safety drills were rounded off.

報告期內，港儲石化組織通過開展消防應急演練，檢驗各項預案的科學性和有效性，並提高全體職工在突發性事故來臨之際的自救能力和安全意識，從而最大限度降低事故造成的損失，提高安全管理部門的整體應急反應能力與應急技能。為確保演練取得實效，港儲石化將演練結合真實案例開展，模擬中控室可燃氣體報警系統報警，並分為啟動應急預案、搶救傷員、應急處理及維修、污染處理等多個過程，安全演練取得圓滿成功。



## CHAPTER FOUR TALENT ATTRACTION

## 第四章 匯聚人才

### 4.1 Employment Compliance

### 4.1 合規僱傭

Talents are the cornerstone of the Company's development. We attach importance to every employee, actively create a fair working environment and create a pluralistic and inclusive cultural atmosphere. Upholding the principle of "placing equal stress on ethics and competence, prioritising ethics", we give priority to selecting positive and law-abiding employees. Meanwhile, we also rely on the employment doctrine of "adopting job-based and talent-oriented strategy and maintaining dynamic balance" to restrain and manage our employees, and put their abilities to good use.

人才是公司發展的基石。我們重視每一位員工，積極打造公平的工作環境，營造多元包容的文化氛圍。我們秉承著「德才兼備、以德為先」的用人原則，在選拔人才方面優先考慮積極向上，守法守紀的員工。同時，也依靠著「因事擇人，因才施用，保持動態平衡」的用人之道，對我們的員工加以約束和管理，因才施管，將員工的能力用在正確的地方。

#### Employment Equity

#### 平等僱傭

The Company strictly abides by the Labour Law of the People's Republic of China, Regulations on Labor Security Supervision, Labour Contract Law of the People's Republic of China and other labour laws and regulations. It strictly conducts governance according to the systems established by the local government, such as Implementation Rules for Collective Welfare and Consolation Expenditure for Employees of Jiangsu Yancheng Port Holding Group Co., Ltd., Administrative Measures for Employees' Holidays of Jiangsu Yancheng Port Holding Group Co., Ltd. (Trial), and Interim Administrative Measures for Selection and Employment of Jiangsu Yancheng Port Holding Group Co., Ltd. Internally, we have formulated the Measures for the Administration of Labour and Personnel. In terms of personnel recruitment, we have comprehensively considered the employment, promotion, dismissal, training, performance, salary, equality and diversity of employees, and safeguarded the legitimate rights and interests of employees through comprehensive and systematic structure and management measures.

公司嚴格遵守《中華人民共和國勞動法》《勞動保障監察條例》《中華人民共和國勞動合同法》及其他勞動法律法規，並就《江蘇鹽城港股份集團有限公司職工集體福利和慰問支出實施細則》《江蘇鹽城港控股集團有限公司員工假期管理辦法(試行)》《江蘇鹽城港控股集團有限公司選人用人暫行管理辦法》等當地政府設定的制度進行嚴格管治。在公司內部，我們制定了《勞動人事管理辦法》，在人事招聘方面，對員工錄用、晉陞、解僱、培訓、績效、薪酬、平等及多元化等方面進行了全方位的考量，通過全面的、系統化的架構和管理措施來維護員工的合法權益。

The Company always pays attention to the legality of employment and prohibits the use of child labour and forced labour. We impose severe punishments on the use of child labour and at the same time hand over child labourers to their parents or other guardians in their original place of residence. In order to create a diversified workplace and a healthy working atmosphere, we equally treat employees regardless of their race, religion, age, gender, marital status, disability and political orientation, and prevent any discrimination, bullying and inequality.

公司始終注重員工僱傭的合法性，禁止使用童工與強制勞工。我們對使用童工的行為進行嚴懲，同時將相關童工送交其於原居住地的父母或其他監護人。為了塑造多元化的職場，營造健康的工作氛圍，我們對不同種族、宗教、年齡、性別、婚姻狀況、殘疾狀況、政治取向的員工同等對待，杜絕任何歧視、霸凌和不平等的情况發生。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

### 環境、社會及管治報告

#### Pay and Benefits

The Company abides by national and regional laws and regulations, including the Labour Law of the People's Republic of China, adheres to the principle of equal pay for equal work, and provides reasonable salary and welfare for employees. We implement rules and regulations like the Implementation Rules for Collective Welfare and Consolation Expenditure for Employees of Jiangsu Yancheng Port Holding Group Co., Ltd. and the Administrative Measures for Employees' Holidays of Jiangsu Yancheng Port Holding Group Co., Ltd. (Trial), and carry out internal policies such as Measures for the Administration of Labour and Personnel, Measures for the Administration of Compensation and Benefits and the Measures for the Implementation of Performance Appraisal Management. In addition to the fixed salary, employees of the Company can also receive other allowances, commissions and other pays in accordance with the Measures for the Administration of Compensation and Benefits. At the same time, we provide a variety of employee benefits including five social insurances and one housing provident fund, overtime allowance and hospitalisation allowance. We also provide employees with extra paid holiday benefits in addition to statutory holidays.

In order to enhance employees' sense of happiness and help them find their sense of belonging, we have formulated the Measures for the Administration of Employee Consolation, and provide employee with benefits for birthdays, weddings, childbirth, traditional festivals, etc. At the same time, the general department organises condolence activities during employees' injuries and illness. Moreover, we set up a "Star of the Month" award to motivate employees. We organise a variety of employee activities to relieve their fatigue, enhance their cohesion and keep them energetic.

#### 薪酬及福利

公司遵守《中華人民共和國勞動法》等國家和地區的法律法規，堅持同工同酬原則，為員工提供合理的薪酬福利待遇。我們履行《江蘇鹽城港股份集團有限公司職工集體福利和慰問支出實施細則》《江蘇鹽城港控股集團有限公司員工假期管理辦法（試行）》等規章制度，在本公司內部推行了《勞動人事管理辦法》《薪酬福利管理辦法》《績效考核管理實施辦法》等政策。公司的員工除了享有固定薪酬之外，還可以獲得基於《薪酬福利管理辦法》提供的其他津貼、佣金等其他薪酬。同時，我們也提供了包括五險一金、加班津貼、住院津貼在內的多種員工福利。並在法定節假日外為員工提供額外帶薪假期福利。

為提升員工幸福感，讓員工在公司內找到歸屬，我們制定了《員工慰問管理辦法》，為員工準備了生日、婚慶、生育、傳統節日等期間的福利，同時在員工傷病期間由綜合部組織慰問活動。此外，我們還設置「月之星」獎項激勵員工。我們組織了多樣化的員工活動，緩解員工疲憊，增強員工凝聚力，讓員工保持活力。



Case: "Sweet Watermelon in Cool Summer" Watermelon Eating Competition

案例：「瓜分甜蜜清涼一夏」吃西瓜大賽

The Company's employees stay at their posts and work tirelessly in hot summer. In order to relieve the tired body and mind of employees, we held the "Sweet Watermelon in Cool Summer" watermelon eating competition under the theme of "family, together, brotherhood and life", allowing employees to feel refreshed and keep energetic in hot weather.

酷暑之下，公司的員工依然堅持在崗位之上，不辭辛苦。我們為了緩解員工疲憊的身心，以「一家人、在一起、手足情、過日子」為標語，舉辦了「瓜分甜蜜清涼一夏」吃西瓜比賽，讓員工能夠在炎熱的天氣下感受清爽，激發元氣。



Case: Chorus Competition Themed on "Singing All the Way to Yancheng Port"

案例：「一路『飛』歌鹽城港」主題合唱比賽

During the reporting period, we held a chorus competition themed on "Singing All the Way to Yancheng Port" during the second culture and art festival for employees. Aiming to enrich employees' amateur cultural life, the competition relieved their work pressure, promoted communication among colleagues, and greatly enhanced the cohesion of the Company's teams, which is highly praised by all employees.

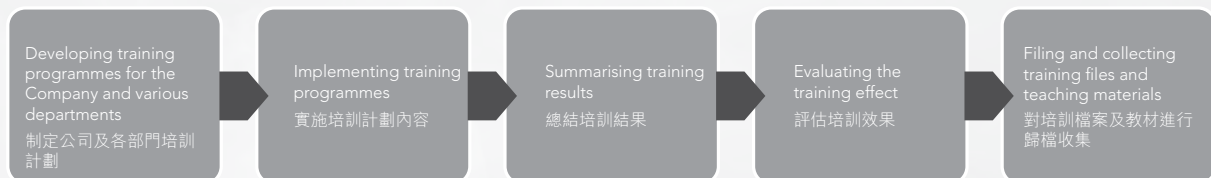
報告期內，我們舉辦了第二屆職工文化藝術節「一路『飛』歌鹽城港」主題合唱比賽。本次比賽旨在豐富員工業餘文化生活，緩解了員工工作壓力，也促進了同事之間的溝通交流，極大的提升了公司團隊的凝聚力，受到各位員工的一致好評。



### 4.2 Employee Development and Training

The Company pays close attention to the growth and development of employees and devotes itself to cultivating excellent talents. We have set up suitable career development channels for employees in different positions, and defined the development paths for employees in different departments and promotion opportunities for employees at different levels. Multiple professional training courses are available for employees, which help employees improve their self-competence and adapt to technological and social changes to meet their own development needs.

We satisfy employees' needs to seek progress through rich education and training courses, enabling employees to meet our job requirements. The general management department of the Company coordinates the training for employees and is responsible for the formulation and implementation of the Company's education and training programmes, including the following specific work:



The Company provides employees with diversified development channels from management, technology and finance, supplemented by corresponding trainings. According to the needs of employees, trainings can be divided into onboarding, job transfer training, on-the-job training. In the meantime, all types of employees can receive corresponding skills training according to their future development plans and the Company's needs.

### 4.2 員工發展與培訓

本公司對員工的成長和發展高度關注，致力於培養優秀的人才。我們針對在不同崗位的員工設置了適合職業發展的通道，明確不同部門員工的發展路徑以及不同層級員工的晉陞機會。我們積極開展多門員工專業培訓課程，在幫助員工提升自我能力的同時，適應技術和社會的變化，以滿足自身發展的需求。

我們通過豐富的教育培訓課程滿足員工的進步需求，使員工的素質與公司工作要求相匹配。企業的員工培訓由公司綜合管理部作為管理部門開展統籌工作，負責公司教育、培訓方案的制訂及實施，包括以下具體工作：

公司為員工提供多元化的發展渠道：包括管理類、技術類和財務類，並輔以相應的培訓內容。培訓內容根據員工需求分為新員工入職培訓、員工轉崗培訓、在職專業培訓等多種類型。同時，各類型員工亦可根據個人未來發展規劃和公司需求獲得相應技能培訓。

Managerial staff 管理類員工	Technical staff 技術類員工	Financial staff 財務類員工
<ul style="list-style-type: none"> <li>• Training on labour regulations, secretarial practical skills and preparation of management reports</li> <li>• 提供勞動法規、秘書實務技能及撰寫管理報告等培訓內容</li> </ul>	<ul style="list-style-type: none"> <li>• Technical training corresponding to each position</li> <li>• Continuously improving the technical skills that a job requires</li> <li>• Training on occupational health and safety education and standardised operating procedures</li> <li>• Communicating new developments and business information about trade logistics industry to enhance employees' sensitivity to changes in industry information</li> <li>• 提供各崗位對應技術培訓</li> <li>• 持續提升崗位所需技術水平</li> <li>• 提供職業健康與安全教育、規範化操作流程培訓</li> <li>• 傳達有關商貿物流產業的新發展和商業信息，提升員工的針對行業信息變化的敏銳度</li> </ul>	<ul style="list-style-type: none"> <li>• Training on the latest financial report preparation and accounting standards</li> <li>• 提供最新財務報告編寫及會計準則培訓</li> </ul>

The Company organises unified training activities for new hires. The training activities are about the Company's basic information and cultural education, including corporate culture, business philosophy, the Company's development history and current status, industry status, the Company's organisational structure, functions and business scope of each department, rules and regulations, and code of conduct for employees, allowing employees to further familiarise with job duties and the Company. We conduct unified assessment for new hires, and only those who pass the assessment can become regular full-time employees.

對於新員工，公司統一進行的新員工培訓。培訓內容包括：企業文化、經營理念、公司發展歷史及現狀、行業狀況、公司組織機構、各部門的功能和業務範圍、規章制度、員工行為規範等公司基本信息以及文化內涵教育，提升員工對工作職責和公司的熟悉程度。我們統一為新員工實行考核，考核成績合格的新員工方能轉正。



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We designed and implemented the Training Evaluation Form to continuously absorb the suggestions of trainees from all sides, in order to continuously improve our training level and improve employees more effectively. The training results will be evaluated from classrooms, content, forms, effects and other aspects for continuous improvement. We also encourage employees to participate in external training to acquire new skills. Subject to the approval of the manager and the human resources department, employees who apply for any effective external study will be funded and supported.

Furthermore, all directors and senior management of the Company have received training on GEM Listing Rules of the Stock Exchange and continuing professional development during the year, striving to respond to market changes and perform their duties from a more professional perspective.

During the reporting period, we provided training courses for 80 employees, with a total of 150 training hours.

為持續提升企業培訓水平，讓員工得到更有效地提升，我們設計並推行了《培訓評估表》以不斷地吸收各方學員的建議。我們將對當期教學成果進行評估，從培訓教室、培訓內容、培訓形式及後期效果等多方面對培訓進行整體的評價，以便持續改善。為鼓勵員工成長，我們還積極推薦員工參與外部培訓來獲得新技能，任何有效的外部學習在通過經理及人力部門的審核後均可獲得申請資金及時間的支持。

此外，公司全體董事和高級管理層在年內均已接受有關聯交所GEM證券上市規則和持續專業發展培訓，力求以更專業的視角應對市場變化，履行其職責。

報告期內，我們為80位員工提供了培訓課程，培訓總時長達150小時。

**CHAPTER FIVE WIN-WIN COOPERATION****第五章 攜手共贏****5.1 Supply Chain Management****5.1 供應鏈管理**

We uphold the principle of fairness and impartiality in supplier management and implement a strict supplier management mechanism. In order to achieve sustainable supply chain management, we strictly abide by relevant laws and regulations, including the Company Law of the People's Republic of China and the Contract Law of the People's Republic of China, to standardise our supplier management. We only have the authority to express our needs in daily procurement, which is subject to the approval of the superior company. It is to ensure the safety and stability of the whole industry chain of the Company.

我們在供應商管理方面秉持著公平、公正原則，實施嚴格的供應商管理機制。為了實現可持續供應鏈管理，我們嚴格遵守《中華人民共和國公司法》《中華人民共和國合同法》等相關法律法規，以規範公司的供應商管理。我們日常採購工作僅有申報需求權限，由上級公司審批完成，保證公司整體產業鏈的安全穩定。

We have defined the responsibilities and authorities of departments in supplier management in the Measures for the Administration of Procurement. The procurement and tender management committee established by the Company is responsible for supervising procurement projects, directing procurement implementation and procurement management, overseeing the performance of bid-winning suppliers and making centralised decisions on the projects that the Company needs to attract investment.

我們在《採購管理辦法》中明確了公司供應商管理工作相關的部門職責和權限。公司成立的採購與招標管理委員會負責監督採購項目，並對所有採購執行和採購管理工作實施指導，監督中標供應商的履約情況，以及對公司需要招商引資的項目進行集中決策。

Strict requirements have been put forward for selection of suppliers. We require suppliers to provide business licenses, fire safety inspection contracts and other corresponding qualifications to ensure that their operations are in compliance with the applicable labour law, environmental law and other laws and regulations. At the same time, the products provided by suppliers have to comply with relevant standards on product quality and environment.

我們始終對供應商准入有著嚴格的要求，供貨商須提供有關證書如營業執照、消防檢測合同等相應資質，以保證供應商再運營過程中的管理符合勞工法、環境法及其他法律法規。同時，供應商所提供產品必須相應產品質量和環境標準的相關認證。

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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The Company assesses its suppliers' competence from the following four perspectives:

本公司對供應商能力進行以下四方面的評定：

#### Product quality assessment 產品質量水平評定

To engage a third-party testing agency to test product quality based on the product indicators agreed in the contracts between the parties and evaluate the quality level based on the test results

依據雙方合同約定產品指標為準，聘請第三方檢測機構檢測產品質量，以檢測結果評定質量水平

#### Delivery competence assessment 交貨能力評定

To learn about the company profile from various channels, such as telephone, Internet and business registration, etc.

According to the terms of the contracts, the upstream companies are generally required to pay after delivery while the downstream companies are required to pay before delivery

從電話、網絡、工商登記等渠道瞭解企業基本情況

根據合同條款約束，一般要求上游先交貨後付款，下游先付款後交貨

#### Cooperation assessment 合作狀況評定

To undertake assessment from three angles: whether customers carry out the contracts on schedule; whether customers who apply for postponement due to exceptional cases have carried out their contracts during extension; the fact that customers have not carried out the contracts for more than three months

根據客戶是否按期履約、因特殊情況申請延期並在延期內履約、超三個月未履約三種情況評定

#### Product price assessment 產品價格評定

To undertake assessment according to market prices, product indicators, methods of delivery and payment, etc.

根據市場價格、產品指標、交貨付款方式等評定

### Supplier Safety and Environmental Management

In order to realise sustainable development, we put forward strict requirements for suppliers who provide products and services for us, in order to improve their performance and management level in environment and safety, and further promote the common positive development of the industry chain. We have formulated the Contractor Safety and Environmental Management System, and require any cooperative suppliers to sign the Safety and Environmental Agreement prior to cooperation. We hope that suppliers can improve their environmental management ability, and give priority to cooperation to suppliers with outstanding performance. In regard to suppliers who have established long-term and stable cooperative relationships with us, we provide them with regular environment, health and safety (EHS) training on safety and environmental protection related laws and regulations, special operating procedures, hazardous chemicals management standards, etc. We need to ensure that suppliers who provide us with key services have high-quality products and services, and also have high sustainability.

### 供應商安全環保管理

為了實現公司可持續發展，我們也對為公司提供產品和服務的供應商進行了嚴格的要求，提高供應商在環境及安全方面的表現和管理水平，從而促進產業鏈共同正向發展。我們制定了《承包商安全環保管理制度》，並要求任何合作的供應商在合作之前簽署《安全環保協議》。我們希望供應商能夠提高自身的環境管理能力，對於具有突出表現的供應商，進行優先合作。對於和公司建立了長期穩定合作關係的供應商，我們提供定期的環境、健康及安全(EHS)培訓，內容包括安全環保相關法規、特殊作業規程、危險化學品管理規範等專項內容。確保為我們提供關鍵服務的供應商具備高質量產品服務的同時，也具有高度可持續性。



## 5.2 Customer Services

### Communication with Customers

Our customers are mainly manufacturers and traders. The Company's products, services and management level is a necessary prerequisite for customers to trust us. It is our unremitting pursuit to provide customers with better quality products and more comprehensive services. We actively communicate with our customers and constantly seek more efficient communication methods to get timely feedback from customers. Meanwhile, we actively analyse customer feedback and implement corrective measures accordingly.

The Company has an effective customer complaint system in place, providing customers with smooth service complaint channels such as telephone, email, fax and address. After receiving the complaint from a customer, we will identify the responsible department, clarify the reasons for the complaint and follow up the complaint handling in a timely manner, so as to make a satisfactory response to customers. If a customer's loss was caused by our fault, we will give the customer reasonable compensation to make up for the loss of the customer.

### Customer Privacy

We are well aware of the importance of customer privacy and promise to respect and protect customer privacy and personal information security. In daily work, we require employees not to violate laws and regulations, industry discipline norms and regulations on customer privacy protection of their respective departments. Employees shall not disclose customer data and transaction information to anyone, and shall not inquire other colleagues about customer personal information and transaction information out of curiosity or for other purposes.

## 5.2 客戶服務

### 客戶溝通

我們的客戶類型主要為生產商及貿易商。公司的產品、服務和管理水平是客戶信任我們的必要前提，為客戶提供更優質的產品，更全面的服務是我們的不懈追求。我們積極主動地與客戶溝通，並不斷尋找更高效地溝通方式，以及時獲取客戶的反饋。同時，我們積極對客戶反饋開展覆盤分析，並據此落實相關的整改舉措。

公司設立了有效的客戶投訴制度，為客戶提供了如電話、郵箱、傳真、地址等暢通的服務投訴渠道。在接收客戶的投訴之後，我們將識別責任部門，釐清投訴原因，並實時對投訴處理進度進行跟蹤，為客戶提供滿意的回覆。若因為我們的過失造成了客戶的損失，將會依照公司規定給予客戶合理的賠償，彌補客戶損失。

### 客戶隱私

我們深知客戶隱私的重要性，承諾尊重並保護客戶隱私及個人信息安全。在日常工作中，我們嚴格要求員工不得違反法律法規、行業自律規範以及各自單位所在關於客戶隱私保護的規定。不得向任何人透露客戶資料和交易信息，不得出於好奇或其他目的向其他同事打聽客戶的個人信息和交易信息。

### 5.3 Community Investment

We deeply recognise the importance of growing and making progress together with the community. We believe that our sustainable development cannot be achieved without the support of the masses. At the same time, we continuously scale up our business through our own development, bringing more job opportunities and tax revenue to the local government, thereby ensuring the well-being of people and contributing to the local development.

The Company organised charity activities including voluntary blood donation, purchase of agricultural and sideline products in poverty-stricken areas such as Yijun County, and actively fulfilled social responsibilities in various communities.

### 5.3 社區投入

我們深刻明白與社區共成長，共同進步的重要性。我們認為企業的可持續發展離不開群眾的支持，同時，我們也通過自身發展，不斷擴張業務規模，通過持續的成長為當地帶來更多就業機會和稅收收入，從而保障民生幸福，為當地的發展做出貢獻。

同時，本公司還多測組織開展包括無償獻血、採買宜君縣等貧困地區農副產品等愛心公益活動，在各處社區積極履行社會責任。

#### Case: Volunteer Service Activity Themed on “Warm Harbour, Realising Microdreams”

#### 案例：「情暖海港·圓夢『微心願』」志願服務活動

In response to the national call for Learn from Lei Feng Day, the Company actively organised staff activities, set up volunteer groups and carried out a volunteer service activity themed on “Warming the Port, Realising Microdreams”.

為了響應國家「學雷鋒日」的號召，公司積極組織員工活動，組建志願者小組，開展「情暖海港·圓夢『微心願』」志願服務活動。

Since the outbreak of COVID-19, members of Dafeng Port's anti-pandemic shift have long devoted themselves to the front-line isolation around the wharf, far away from their families. The Company immediately sent volunteer groups to go everywhere to fulfill the wishes of anti-pandemic workers, in order to reassure employees and solve their difficulties.

自疫情以來，大豐港防疫專班人員長期投身於碼頭一線隔離工作，遠離家庭。為安撫員工情緒，解決防疫人員困難和願望，公司第一時間組織志願者小組奔赴各處完成防疫人員願望。



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### SUSTAINABLE DEVELOPMENT PERFORMANCE 可持續發展表現

Types of Indicators 指標名稱	Unit 單位	Data of 2021 二零二一年 數據	Data of 2022 二零二二年 數據
<b>Energy consumption*</b> 能源消耗*			
Total energy consumption 能源消耗總量	Kilowatt hours 千瓦時	284,564.20	311,384.13
Energy consumption intensity 能源消耗密度	kWh/HK\$'000 revenue 千瓦時／千港元收益	0.31	00
Direct (Scope 1) energy consumption <sup>4</sup> 直接(範疇一)能源消耗 <sup>4</sup>	Kilowatt hours 千瓦時	43,470.20	42,044.13
Indirect (Scope 2) energy consumption 間接(範疇二)能源消耗	Kilowatt hours 千瓦時	241,094.00	269,340.00
Petrol 汽油	Litre 升	2,660	4,458
Diesel 柴油	Litre 升	2,000	221
Electricity 電力	Kilowatt hours 千瓦時	241,094	269,340
<b>Greenhouse gas emissions*</b> 溫室氣體排放*			
Total greenhouse gas emissions 溫室氣體總排放	kg CO <sub>2</sub> eq 千克二氧化碳當量	176,883.50	164,169.92
Greenhouse gas emissions intensity 溫室氣體排放密度	kg CO <sub>2</sub> eq/HK\$'000 revenue 千克二氧化碳當量／千港元收益	0.19	00
Direct (Scope 1) greenhouse gas emissions <sup>5</sup> 直接(範疇一)溫室氣體排放量 <sup>5</sup>	kg CO <sub>2</sub> eq 千克二氧化碳當量	11,266.51	10,565.32
Indirect (Scope 2) greenhouse gas emissions <sup>6</sup> 間接(範疇二)溫室氣體排放量 <sup>6</sup>	kg CO <sub>2</sub> eq 千克二氧化碳當量	165,616.99	153,604.60
<b>Water consumption and wastewater discharge*</b> 耗水量與廢水排放量*			
Water consumption for production and operation 生產運營用水	Tonne 噸	23,100	17,200
Intensity of water consumption for production and operation 生產運營用水密度	Tonne/HK\$ million revenue 噸／百萬港元收益	25.43	00

- \* Data coverage include: Port Storage Petrochemical, Port Shipping International, Qianhai Mingtian, the Company, 深圳市泛海控股有限公司 (Shenzhen Fanhai Holdings Company\*, "Shenzhen Fanhai") and Zhuhai Hengfeng Heshun Petrochemical Co., Ltd.  
數據統計口徑涵蓋：港儲石化、港航國際、前海明天、本公司、深圳市泛海控股有限公司(「深圳泛海」)、以及珠海恒豐和順石化有限公司。
- 4 Direct (Scope 1) energy consumption is calculated according to the General Rules for Calculation of the Comprehensive Energy Consumption (GB/T 2589-2020) published by the State Administration for Market Regulation and the Standardization Administration of China.  
直接(範疇一)能源消耗依據國家市場監督管理總局和國家標準化管理委員會刊發的《綜合能耗計算通則》(GB/T 2589-2020)進行核算。
- 5 Direct (Scope 1) greenhouse gas emissions are calculated according to the 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas Inventories published by the Intergovernmental Panel on Climate Change (IPCC).  
直接(範疇一)溫室氣體排放量依據政府間氣候變化專門委員會(IPCC)刊發的《IPCC 2006年國家溫室氣體清單指南2019修訂版》進行核算。
- 6 Indirect (Scope 2) greenhouse gas emissions are calculated according to the national grid average emission factors in the Notice on the Management of Greenhouse Gas Emission Reports of Enterprises in Power Generation Industry from 2023 to 2025 released by the Ministry of Ecology and Environment.  
間接(範疇二)溫室氣體排放量依據生態環境部發佈的《關於做好 2023-2025年發電行業企業溫室氣體排放報告管理有關工作的通知》中的全國電網平均排放因子進行核算。



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Types of Indicators 指標名稱	Unit 單位	Data of 2021 二零二一年 數據	Data of 2022 二零二二年 數據
Office domestic water consumption 辦公生活用水	Tonne 噸	3,600	2,367
Office domestic water consumption intensity 辦公生活用水密度	Tonne/HK\$ million revenue 噸／百萬港元收益	3.96	00
Total wastewater discharge 廢水排放總量	Tonne 噸	4,694	2,387
Wastewater discharge intensity 廢水排放密度	Tonne/HK\$ million revenue 噸／百萬港元收益	5.17	00
<b>Waste*</b> <b>廢棄物*</b>			
Hazardous waste 有害廢棄物	Tonne 噸	17	6
Office domestic waste 辦公生活垃圾	Tonne 噸	47.50	55
Office domestic waste intensity 辦公生活垃圾產生密度	Tonne/HK\$ million revenue 噸／百萬港元收益	0.05	00
Office paper consumption 辦公紙張	10,000 sheets 萬張	25.50	23
Office paper consumption intensity 辦公紙張產生密度	10,000 sheets/HK\$ million revenue 萬張／百萬港元收益	0.028	00
<b>Employment status*</b> <b>僱傭情況*</b>			
Total number of employees 員工總數	Person 人	122	95
<b>Employment status by gender</b> <b>按性別劃分僱傭情況</b>			
Male 男性員工	Person 人	84	73
Female 女性員工	Person 人	38	22
<b>Employment status by age</b> <b>按年齡劃分僱傭情況</b>			
Employees aged under 30 30歲以下員工	Person 人	29	17
Employees aged 30 to 50 30-50歲員工	Person 人	63	54
Employees aged over 50 50歲以上員工	Person 人	30	24

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Types of Indicators 指標名稱	Unit 單位	Data of 2021 二零二一年 數據	Data of 2022 二零二二年 數據
<b>Employment status by geographical region 按地區劃分僱傭情況</b>			
Mainland China 中國大陸	Person 人	106	92
Hong Kong, Macao and Taiwan 港澳台	Person 人	16	3
Overseas 海外	Person 人	–	–
<b>Breakdown of employment by employment type 按僱傭類型劃分僱傭情況</b>			
Full time 全職	Person 人	122	95
Part time 兼職	Person 人	–	–
<b>Employee turnover* 員工流失情況*</b>			
Total number of employees who left 總流失人數	Person 人	23	27
Total turnover rate 總流失比率	%	18.8	28.4
<b>Number of employees who left by gender 按性別劃分員工流失人數</b>			
Male 男性員工	Person 人	16	16
Female 女性員工	Person 人	7	11
<b>Employee turnover rate by gender 按性別劃分員工流失比率</b>			
Male 男性員工	%	18.4	21.9
Female 女性員工	%	19.7	50.0
<b>Number of employees who left by age 按年齡劃分員工流失人數</b>			
Employees aged under 30 30歲以下員工	Person 人	8	9
Employees aged 30 to 50 30–50歲員工	Person 人	14	12
Employees aged over 50 50歲以上員工	Person 人	1	6
<b>Employee turnover rate by age 按年齡劃分員工流失比率</b>			
Employees aged under 30 30歲以下員工	%	25.4	52.9
Employees aged 30 to 50 30–50歲員工	%	22.8	22.2
Employees aged over 50 50歲以上員工	%	3.4	25

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Types of Indicators 指標名稱	Unit 單位	Data of 2021 二零二一年 數據	Data of 2022 二零二二年 數據
<b>Number of employees who left by geographical region 按地區劃分員工流失人數</b>			
Employees in Mainland China 中國大陸員工	Person 人	23	27
Employees in Hong Kong, Macau and Taiwan 港澳台員工	Person 人	–	–
Foreign employees 外籍員工	Person 人	–	–
<b>Employee turnover rate by geographical region 按地區劃分員工流失比率</b>			
Employees in Mainland China 中國大陸員工	%	20.3	29.3
Employees in Hong Kong, Macau and Taiwan 港澳台員工	%	–	–
Foreign employees 海外員工	%	–	–
<b>Health and Safety* 健康與安全*</b>			
Number of work-related deaths 因工死亡人數	Person 人	–	–
Work-related death rate 因工死亡比率	%	–	–
Lost days due to work injury 因工傷損失工作日數	Day 天	32	–
<b>Development and Training* 發展及培訓*</b>			
Total number of employees trained 總受訓員工人數	Person 人	77	80
<b>Number of employees trained by gender 按性別劃分的受訓員工人數</b>			
Male 男性員工	Person 人	62	63
Female 女性員工	Person 人	15	17



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Types of Indicators 指標名稱	Unit 單位	Data of 2021 二零二一年 數據	Data of 2022 二零二二年 數據
<b>Number of employees trained by rank 按職級劃分的受訓員工人數</b>			
Management (department manager and above) 管理層(部門經理及以上)	Person 人	16	20
Grass-roots employees (below department manager) 基層員工(部門經理以下)	Person 人	61	60
Percentage of total employees trained 總受訓員工佔比	%	63.1	84.2
<b>Percentage of employees trained by gender 按性別劃分的受訓員工佔比</b>			
Male 男性員工	%	73.8	86.3
Female 女性員工	%	39.5	77.3
<b>Percentage of employees trained by rank 按職級劃分的受訓員工佔比</b>			
Management (department manager and above) 管理層(部門經理及以上)	%	43.2	69
Basic level employees (below the department manager) 基層員工(部門經理以下)	%	71.8	90.9
<b>Total training hours completed by gender 按性別劃分的員工受訓總時長</b>			
Male employees (except safety training) 男性員工(除安全培訓外)	Hour 小時	280	150
Female employees (except safety training) 女性員工(除安全培訓外)	Hour 小時	280	150
<b>Average training hours completed by gender 按性別劃分的員工受訓平均時長</b>			
Male employees (except safety training) 男性員工(除安全培訓外)	Hour 小時	3.3	2.1
Female employees (except safety training) 女性員工(除安全培訓外)	Hour 小時	7.4	6.8
<b>Total training hours completed by rank 按職級劃分的員工受訓總時長</b>			
Management (department manager and above) (except safety training) 管理層(部門經理及以上)(除安全培訓外)	Hour 小時	280	150
Grass-roots employees (below department manager) (except safety training) 基層員工(部門經理以下)(除安全培訓外)	Hour 小時	280	150
<b>Average training hours completed by rank 按職級劃分的員工受訓平均時長</b>			
Management (department manager and above) (except safety training) 管理層(部門經理及以上)(除安全培訓外)	Hour 小時	7.6	5.2
Grass-roots employees (department managers and below) (except safety training) 基層員工(部門經理及以下)(除安全培訓外)	Hour 小時	3.3	2.3

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Types of Indicators 指標名稱	Unit 單位	Data of 2021 二零二一年 數據	Data of 2022 二零二二年 數據
<b>Supply Chain Management*</b> 供應鏈管理*			
Total number of suppliers 供應商總數	Supplier 個	30	27
<b>Number of suppliers by geographical region</b> 按地區劃分的供應商數目			
Mainland China 中國大陸	Supplier 個	30	27
Outside Mainland China 中國大陸以外地區	Supplier 個	–	–
<b>Anti-corruption*</b> 反貪污*			
Concluded legal cases regarding corrupt practices brought against employees during the reporting period Case 報告期內對僱員提出並審結的貪污訴訟案件	Supplier 個	–	–
<b>Community Investment*</b> 社區投資*			
Number of volunteers 志願者參與人數	Person 人	3	–
Hours of volunteer services 志願服務時數	Hour 小時	12	–

## HKEX ESG GUIDE CONTENT INDEX

聯交所《環境、社會及管治報告指引》  
內容索引

Indicators 指標	Details 詳情	Report Content Index 報告內容索引
<b>A. Environmental</b> <b>A. 環境</b>		
<b>Aspect A1: Emissions</b> <b>層面A1：排放物</b>		
General Disclosure 一般披露		
A1.1	The types of emissions and respective emissions data 排放物種類及相關排放數據	Sustainable Development Performance 可持續發展表現
A1.2	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility) 直接(範圍一)及間接能源(範圍二)溫室氣體總排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)	Sustainable Development Performance 可持續發展表現
A1.3	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility) 所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以產量單位、每項設施計算)	Sustainable Development Performance 可持續發展表現
A1.4	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility) 所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以產量單位、每項設施計算)	Sustainable development performance 可持續發展表現
A1.5	Emission target(s) set and steps taken to achieve them 所訂立的排放量目標及為達到這些目標所採取的步驟	Low-carbon Development – Emission Reduction 低碳發展 – 減少排放
A1.6	Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them 處理有害及無害廢棄物的方法、描述所訂立的減廢目標及為達到這些目標所採取的步驟	Low-carbon Development – Emission Reduction 低碳發展 – 減少排放



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Indicators 指標	Details 詳情	Report Content Index 報告內容索引
<b>Aspect A2: Use of Resources</b> <b>層面A2：資源使用</b>		
General Disclosure 一般披露		Use of Resources 資源使用
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility) 按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)	Sustainable development performance 可持續發展表現
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility) 總耗水量及密度(如以每產量單位、每項設施計算)	Sustainable development performance 可持續發展表現
A2.3	Energy use efficiency target(s) set and steps taken to achieve them 所訂立的能源使用效益目標及為達到這些目標所採取的步驟	Low-carbon Development – Resource Conservation 低碳發展 – 節約資源
A2.4	Whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them 求取適用水源上可有任何問題，以及所訂立的用水效益目標及為達到這些目標所採取的步驟	Low-carbon Development – Resource Conservation 低碳發展 – 節約資源
A2.5	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量	Not applicable: The Company's business does not involve the use of packaging materials 不適用：本公司的業務不涉及包裝材料的使用
<b>Aspect A3: The Environment and Natural Resources</b> <b>層面A3：環境及天然資源</b>		
General Disclosure 一般披露		
A3.1	The significant impacts of activities on the environment and natural resources and the actions taken to manage them 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	Low-carbon Development – Emission Reduction 低碳發展 – 減少排放
<b>Aspect A4: Climate Change</b> <b>層面A4：氣候變化</b>		
General Disclosure 一般披露		Emission reduction 降低排放
A4.1	The significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them 已經及可能會對發行人產生影響的重大氣候相關事宜，及應對行動	Low-carbon Development – Emission Reduction 低碳發展 – 減少排放

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Indicators 指標	Details 詳情	Report Content Index 報告內容索引
<b>B. Social</b> <b>B. 社會</b>		
<b>Aspect B1: Employment</b> <b>層面B1：僱傭</b>		
General Disclosure 一般披露		Compliance with employment management 合規僱傭管理
B1.1	Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region 按性別、僱傭類型(如全職或兼職)、年齡組別及地區劃分的僱員總數	Talent Attraction – Employment Compliance Sustainable Development Performance 匯聚人才 – 合規僱傭 可持續發展表現
B1.2	Employee turnover rate by gender, age group and geographical region 按性別、年齡組別及地區劃分的僱員流失比率	Talent Attraction – Employment Compliance Sustainable Development Performance 匯聚人才 – 合規僱傭 可持續發展表現
General Disclosure 一般披露		Safe operations management 安全運營管理
B2.1	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year 過去三年(包括匯報年度)每年因工亡故的人數及比率	Production Safety – Employee Health Protection Sustainable Development Performance 安全生產 – 員工健康保障 可持續發展表現
B2.2	Lost days due to work injury 因工傷損失工作日數	Production Safety – Employee Health Protection Sustainable Development Performance 安全生產 – 員工健康保障 可持續發展表現
B2.3	Occupational health and safety measures adopted, and how they are implemented and monitored 所採納的職業健康與安全措施，以及相關執行及監察方法	Safety and health protection 安全健康保障

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Indicators 指標	Details 詳情	Report Content Index 報告內容索引
<b>Aspect B3: Development and Training</b> <b>層面B3：發展及培訓</b>		
General Disclosure 一般披露		
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management) 按性別及僱員類別(如高級管理層、中級管理層等)劃分的受訓僱員百分比	Sustainable development performance 可持續發展表現
B3.2	The average training hours completed per employee by gender and employee category 按性別及僱員類別劃分，每名僱員完成受訓的平均時數	Talent Attraction – Employee Development and Training Sustainable Development Performance 匯聚人才 – 合規僱傭 可持續發展表現
<b>Aspect B4: Labour Standards</b> <b>層面B4：勞工準則</b>		
General Disclosure 一般披露		
B4.1	Measures to review employment practices to avoid child and forced labour 檢討招聘慣例的措施以避免童工及強制勞工	Talent Attraction – Employment Compliance 匯聚人才 – 合規僱傭
B4.2	Steps taken to eliminate such practices when discovered 在發現違規情況時消除有關情況所採取的步驟	Talent Attraction – Employment Compliance 匯聚人才 – 合規僱傭
<b>Aspect B5: Supply Chain Management</b> <b>層面B5：供應鏈管理</b>		
General Disclosure 一般披露		Supplier management 供應商管理
B5.1	Number of suppliers by geographical region 按地區劃分的供貨商數目	Sustainable development performance 可持續發展表現
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored 描述有關聘用供貨商的慣例，向其執行有關慣例的供貨商數目、以及有關慣例的執行及監察方法	Win-Win Cooperation – Supplier Management 攜手共贏 – 供應商管理
B5.3	Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法	Win-Win Cooperation – Supplier Management 攜手共贏 – 供應商管理
B5.4	Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored 描述在揀選供應商時促使多用環保產品及服務的管理，以及相關執行及監察方法	Win-Win Cooperation – Supplier Management 攜手共贏 – 供應商管理



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Indicators 指標	Details 詳情	Report Content Index 報告內容索引
<b>Aspect B6: Product Responsibility</b> <b>層面B6：產品責任</b>		
General Disclosure 一般披露		
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons 已售或已運送產品總數中因安全與健康理由而須回收的百分比	Not applicable: The Company's business does not involve product recalls 不適用：本公司的業務不涉及產品回收
B6.2	Number of products and service related complaints received and how they are dealt with 接獲關於產品及服務的投訴數目以及應對方法	Win-Win Cooperation – Customer Services 攜手共贏 – 客戶服務
B6.3	Description of practices relating to observing and protecting intellectual property rights 描述與維護及保障知識產權有關的慣例	Not applicable: The Company's business does not involve intellectual property rights 不適用：本公司的業務不涉及知識產權
B6.4	Description of quality assurance process and recall procedures 描述質量檢定過程及產品回收程序	Not applicable: Our business does not involve quality verification and product recall 不適用：本公司的業務不涉及質量檢定及產品召回
B6.5	Consumer data protection and privacy policies, how they are implemented and monitored 消費者數據保障及私隱政策，以及相關執行及監察方法	Win-Win Cooperation – Customer Services 攜手共贏 – 客戶服務
<b>Aspect B7: Anti-corruption</b> <b>層面B7：反貪污</b>		
General Disclosure 一般披露		
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果	Lean Governance – Compliance Management 精益管治 – 合規管理
B7.2	Preventive measures and whistleblowing procedures, and how they are implemented and monitored 防範措施及舉報程序，以及相關執行及監察方法	Lean Governance – Compliance Management 精益管治 – 合規管理
B7.3	Description of anti-corruption training provided to directors and staff 描述向董事及員工提供的反貪污培訓。	Lean Governance – Compliance Management 精益管治 – 合規管理

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會及管治報告

Indicators 指標	Details 詳情	Report Content Index 報告內容索引
Aspect B8: Community Investment 層面B8：社區投資		
General Disclosure 一般披露		
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport) 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)	Win-Win Cooperation – Community Investment 攜手共贏 – 社區投入
B8.2	Resources contributed (e.g. money or time) to the focus area 在專注範疇所動用資源(如金錢或時間)	Win-Win Cooperation – Community Investment Sustainable development performance 攜手共贏 – 社區投入 可持續發展表現



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To the shareholders of  
Dafeng Port Heshun Technology Company Limited  
(incorporated in the Cayman Islands with limited liability)

## OPINION

We have audited the consolidated financial statements of Dafeng Port Heshun Technology Company Limited (the "Company") and its subsidiaries (together the "Group") set out on pages 123 to 243, which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the financial position of the Group as at 31 December 2022 and of its financial performance and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the disclosure requirements of the Companies Ordinance.

## BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSAs") issued by the HKICPA. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

致  
大豐港和順科技股份有限公司  
(於開曼群島註冊成立之有限公司)列位股東

## 意見

吾等已審核載於第123至243頁大豐港和順科技股份有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)之綜合財務報表，其中包括於二零二二年十二月三十一日之綜合財務狀況表以及截至該日止年度之綜合全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括主要會計政策概要。

吾等認為，綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)真實而公平地反映貴集團於二零二二年十二月三十一日之財務狀況以及截至該日止年度之財務表現及現金流量，並已遵照公司條例之披露規定妥為編製。

## 意見基礎

吾等根據香港會計師公會頒佈之香港審計準則(「香港審計準則」)進行審核。在該等準則下，吾等之責任在吾等之報告內「核數師就審計綜合財務報表承擔之責任」一節進一步闡述。根據香港會計師公會頒佈之專業會計師道德守則(「守則」)，吾等獨立於貴集團，並已履行守則中之其他專業道德責任。吾等相信，吾等所獲得之審核憑證能充足及適當地為吾等之審核意見提供基礎。



# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### Material Uncertainty Related to Going Concern

We draw attention to the “Going concern basis” section in note 2 to the consolidated financial statements concerning the adoption of the going concern basis on which the consolidated financial statements have been prepared. The Group incurred loss of HK\$64,241,000 for the year ended 31 December 2022 and, as at that date, the Group had net current liabilities and net liabilities of approximately HK\$34,600,000 and HK\$501,793,000 respectively. These conditions, along with other matters as set forth in note 2 to the consolidated financial statements, indicate that a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern and, therefore that it may be unable to realise its assets and discharge its liabilities in the normal course of business. The directors, having considered the measures being taken by the Group as disclosed in note 2 to the consolidated financial statements, are of the opinion that the Group would be able to continue as a going concern. Accordingly, the directors have prepared the consolidated financial statements on a going concern basis. The consolidated financial statements do not include any adjustments that would result from a failure of achieving the measures. We consider appropriate disclosures have been made in this respect. Our opinion is not modified in respect of this matter.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the “Material Uncertainty Related to Going Concern” section, we have determined the matters described below to be the key audit matters to be communicated in our report.

### 有關持續經營的重大不確定因素

吾等提請注意，綜合財務報表附註2有關採納持續經營基準編製綜合財務報表的「持續經營基準」一節。貴集團於截至二零二二年十二月三十一日止年度產生虧損64,241,000港元，而於該日，貴集團的流動負債淨額及負債淨額分別約為34,600,000港元及501,793,000港元。該等情況及綜合財務報表附註2所載的其他事項顯示存在重大不確定性，或會對貴集團之持續經營能力產生重大懷疑，因此其可能無法在正常業務過程中變現其資產並清償其債務。經考慮貴集團採取於綜合財務報表附註2披露的措施後，董事認為貴集團將有能力持續經營。因此，董事已按持續經營基準編製綜合財務報表。綜合財務報表不包括有關事項無法實現而可能導致之任何調整。吾等認為在此方面已作出適當披露。吾等之意見並無就此事項作出修改。

### 關鍵審計事項

根據吾等之專業判斷，關鍵審核事項為吾等審核於本年度之綜合財務報表中最重要之事項。吾等在審核綜合財務報表及就此達致意見時處理此等事項，而不會就此等事項單獨發表意見。除「有關持續經營的重大不確定因素」一節所述事項外，吾等已釐定下述事項為將於吾等的報告中溝通的關鍵審計事項。

Key Audit Matters (Continued)

關鍵審計事項(續)

Key Audit Matter  
關鍵審計事項

How our audit addressed the Key Audit Matter  
於審計中處理關鍵審計事項之方法

*Impairment of property, plant and equipment*  
物業、廠房及設備之減值

*Refer to notes 4 and 15 to the consolidated financial statements*

參照綜合財務報表附註4及15

The property, plant and equipment with carrying amounts at 31 December 2022 in aggregate of HK\$122,678,000 as disclosed in note 15 to the consolidated financial statements were tested for impairment in accordance with Hong Kong Accounting Standard 36 "Impairment of Assets" and a reversal of impairment loss on property, plant and equipment of HK\$7,334,000 is recognised for the year then ended.

綜合財務報表附註15所披露物業、廠房及設備於二零二二年十二月三十一日之賬面值合共為122,678,000港元曾根據香港會計準則第36號「資產減值」進行減值測試，並於截至該日止年度確認物業、廠房及設備減值虧損撥回7,334,000港元。

The Group engaged an independent professional valuer to assess the recoverable amounts of the cash-generating units ("CGUs"), which involved fair value calculations.

貴集團委聘獨立專業估值師評估現金產生單位(「現金產生單位」)的可收回金額，其中涉及公平值計算。

The impairment test of property, plant and equipment required significant judgement and estimations and the determination of the level at which impairment should be tested. Given the significance of the amount and judgement involved, the impairment assessment is considered as a key audit matter.

物業、廠房及設備之減值測試需要重大判斷及估計及釐定應進行減值測試之層級。鑒於涉及重大金額及判斷，減值評估被視為一項關鍵審計事項。

Our procedures, among others, included:  
吾等的程序包括但不限於：

- Assessing the appropriateness of valuation methodology in estimating the recoverable amounts of those assets;  
評估於估計該等資產之可收回金額時運用之估值方法是否合適；
- Assessing the competence, objectivity, capabilities and results of the work of the independent professional valuer that was appointed by the management to assist management in determining the recoverable amount of relevant CGUs;  
評估管理層所委任獨立專業估值師之資格、客觀度、能力及工作結果以協助管理層釐定有關現金產生單位之可收回金額；
- Challenging the independent professional valuer the methodologies and judgements used in valuing the recoverable amount of CGUs;  
向獨立專業估值師就估值現金生產單位之可回收金額所用方法及判斷提出質疑；
- Engaging auditor's expert to assist us in assessing the reasonableness of assumptions and judgements used by management and the independent external valuer; and  
委聘核數師專家協助吾等評估管理層及獨立外部估值師假設及判斷所用是否合理；及
- Assessing the competence, objectivity, capabilities and results of the work of the auditor's expert.  
評估核數師專家之資格、客觀度、能力及工作結果。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

### Key Audit Matters (Continued)

### 關鍵審計事項(續)

#### Key Audit Matter 關鍵審計事項

#### How our audit addressed the Key Audit Matter 於審計中處理關鍵審計事項之方法

##### *Impairment of trade receivables*

##### *貿易應收款項之減值*

*Refer to notes 4, 21 and 32(a) to the consolidated financial statements*

參照綜合財務報表附註4、21及32(a)

The carrying amounts of the Group's trade receivables amounted to HK\$416,066,000 as at 31 December 2022 (net of loss allowance of HK\$3,514,000).

於二零二二年十二月三十一日，貴集團貿易應收款項之賬面值為416,066,000港元（經扣除虧損撥備3,514,000港元）。

Loss allowances for trade receivables are based on management's estimate of the lifetime expected credit losses to be incurred, which is estimated by taking into account the credit loss experience, ageing of overdue trade receivables, customers' repayment history and customers' financial position and an assessment of both the current and forecast general economic conditions, all of which involve a significant degree of management judgement. Given the significance of the amount and judgement involved, the impairment assessment is considered as a key audit matter.

貿易應收款項之虧損撥備乃以管理層對將產生之全期預期信貸虧損之預估為基準，全期預期信貸虧損乃經考慮信貸虧損經驗、過期貿易應收款項賬齡、客戶還款紀錄及客戶之財務狀況以及對目前及預測整體經濟狀況之評估後作出估計，上述考慮事宜均涉及管理層重大判斷。鑒於涉及重大金額及判斷，減值評估被視為一項關鍵審計事項。

Our procedures, among others, included:  
吾等的程序包括但不限於：

- Discussing with the management the Group's credit control policy and credit terms granted to the customers;  
與管理層討論 貴集團之信貸風險政策及向客戶授出之信貸期；
- Evaluating the management's loss allowance assessment of trade receivables, including reviewing the ageing information, past repayment patterns and the information of future economic condition;  
評核管理層對貿易應收款項虧損撥備之評估，包括審閱賬齡資料、過往還款方式及未來經濟狀況資料；
- Assessing the critical judgements made by the management regarding the factors considered during the loss allowance assessment; and  
評估管理層於評估虧損撥備時就所考慮因素作出之重大判斷；及
- Inspecting subsequent cash receipts from customers relating to those balances as at 31 December 2022, on a sample basis.  
抽樣檢查就二零二二年十二月三十一日之該等結餘期後收取之客戶現金款項。



**OTHER INFORMATION**

The directors of the Company are responsible for the other information. The other information comprises the information in the 2022 annual report of the Company but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

**其他資料**

貴公司董事須為其他資料負責。其他資料包括 貴公司二零二二年報所載資料，惟不包括綜合財務報表及吾等之核數師報告。

吾等對綜合財務報表表達之意見並不涵蓋其他資料，吾等亦不會就此表達任何形式之保證結論。

就吾等對綜合財務報表進行之審計工作而言，吾等負責閱讀其他資料，並在此過程中考慮其他資料是否與綜合財務報表或吾等從審計工作所獲得資料之間出現重大不相符情況，又或在其他方面出現重大錯誤陳述。倘吾等基於所進行工作而得出其他資料有重大錯誤陳述之結論，則吾等須匯報有關情況。就此，吾等並無須匯報之事宜。

**董事及治理層就綜合財務報表須承擔之責任**

貴公司董事須負責根據香港會計師公會頒佈之香港財務報告準則及公司條例之披露要求，編製真實而公平之綜合財務報表，及落實其認為編製綜合財務報表所必要之內部監控，以使綜合財務報表不存在由於欺詐或錯誤而導致之重大錯誤陳述。

在編製綜合財務報表時，董事負責評估 貴集團持續經營之能力，並在適用情況下披露與持續經營有關之事宜，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，或別無其他實際替代方案。

治理層負責監督 貴集團之財務呈報之程序。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made 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 HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

### 核數師就審核綜合財務報表承擔之 責任

吾等之目標是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致之重大錯誤陳述取得合理保證，並出具載有吾等意見之核數師報告。吾等僅向閣下(作為整體)報告，除此之外，本報告別無其他目的。吾等不會就本報告的內容向任何其他人士負責或承擔責任。

合理確定屬高層次之核證，惟根據香港審計準則進行之審核工作不能保證總能察覺所存在之重大錯誤陳述。錯誤陳述可因欺詐或錯誤產生，倘它們個別或整體在合理預期情況下可影響使用者根據該等綜合財務報表作出之經濟決定時，則被視為重大錯誤陳述。

在根據香港審計準則進行審計之過程中，吾等運用專業判斷，保持專業懷疑態度。吾等亦：

識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述之風險、設計及執行審計程序以應對該等風險，以及獲取充足及適當之審計憑證，作為吾等意見之基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述或凌駕內部監控之情況，因此未能發現因欺詐而導致之重大錯誤陳述之風險高於未能發現因錯誤而導致之重大錯誤陳述之風險。

- 了解與審計相關之內部監控，以設計適當之審計程序，惟並非旨在對貴集團內部監控之有效性發表意見。
- 評估董事所採用會計政策之恰當性及作出會計估計及相關披露之合理性。

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

## 核數師就審核綜合財務報表承擔之 責任(續)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- 對董事採用持續經營會計基礎之恰當性作出結論，並根據所獲取之審計憑證，確定是否存在與事項或情況有關之重大不確定性，從而可能導致對貴集團之持續經營能力產生重大疑慮。倘吾等認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中之相關披露。倘有關披露不足，則修訂吾等意見。吾等結論乃基於截至核數師報告日期止所取得之審計憑證。然而，未來事項或情況可能導致貴集團無法持續經營。
- 評估綜合財務報表之整體呈報方式、結構及內容，包括披露資料，以及綜合財務報表是否公平地反映相關交易及事項。
- 就貴集團內實體或業務活動之財務資料獲取充足及適當之審計憑證，以便對綜合財務報表發表意見。吾等負責集團審計之方向、監督及執行。吾等為審核意見承擔全部責任。

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

吾等與治理層就(其中包括)審計之計劃範圍、時間安排及重大審計發現進行溝通，該等發現包括吾等在審計過程中所識別之內部監控之任何重大缺失。

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

吾等亦向治理層作出聲明，指出吾等已符合有關獨立性之相關道德要求，並與彼等溝通可能被合理認為會影響吾等獨立性之所有關係及其他事宜，以及在適用的情況下，採取消除威脅的行動或應用防範措施。



## INDEPENDENT AUDITOR'S REPORT

### 獨立核數師報告

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law and 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.

Mazars CPA Limited  
*Certified Public Accountants*  
Hong Kong, 23 March 2023

The engagement director on the audit resulting in this independent auditor's report is:

**So Chun Wai**  
Practising Certificate number: P07513

#### 核數師就審核綜合財務報表承擔之 責任(續)

從與治理層溝通之事項中，吾等釐定對本期間綜合財務報表之審計至關重要之事項，因而構成關鍵審計事項。吾等在核數師報告中描述該等事項，除非法律或法規不允許公開披露該等事項，或在極端罕見之情況下，倘合理預期在吾等報告中溝通某事項造成之負面後果超出產生之公眾利益，則吾等決定不應在報告中傳達該事項。

中審眾環(香港)會計師事務所有限公司  
執業會計師  
香港，二零二三年三月二十三日

出具本獨立核數師報告之審計項目董事是：

**蘇進威**  
執業證書編號：P07513

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 綜合全面收益表

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

		Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Revenue	收益	6	795,967	908,411
Cost of revenue	收益成本		(781,147)	(901,216)
Gross profit	毛利		14,820	7,195
Other income	其他收入	7	955	8,577
Administrative expenses	行政開支		(41,900)	(36,829)
Finance costs	融資成本	8	(39,616)	(36,938)
Reversal of impairment loss (Impairment loss) on property, plant and equipment, net	物業、廠房及設備減值 虧損撥回(減值虧損) 淨額	15	7,334	(12,676)
Impairment of goodwill	商譽減值	16	(956)	—
Provision for inventories	存貨撥備		(4,799)	—
Loss before taxation	除稅前虧損	9	(64,162)	(70,671)
Taxation	稅項	11	(79)	(67)
Loss for the year	年內虧損		(64,241)	(70,738)
Other comprehensive income	其他全面收入			
Items that are reclassified or may be reclassified to profit or loss in subsequent periods:	現重新分類或可能於 往後期間重新分類至 損益之項目：			
Exchange difference arising from translation of foreign operations	換算海外業務產生 之匯兌差額		2,795	12,935
			2,795	12,935
Total comprehensive loss for the year	年內全面虧損總額		(61,446)	(57,803)
Loss attributable to:	以下人士應佔虧損：			
Owners of the Company	本公司擁有人		(61,967)	(73,472)
Non-controlling interests	非控股權益		(2,274)	2,734
			(64,241)	(70,738)

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 綜合全面收益表

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

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	Note 附註		
Total comprehensive loss attributable to:	以下人士應佔全面虧損總額：		
Owners of the Company	本公司擁有人	(56,506)	(61,497)
Non-controlling interests	非控股權益	(4,940)	3,694
		(61,446)	(57,803)
Loss per share attributable to equity holders of the Company	本公司權益持有人應佔每股虧損		
Basic and diluted	基本及攤薄	(4.81) HK cents (4.81) 港仙	(5.70) HK cents (5.70) 港仙
	13		



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 31 December 2022 於二零二二年十二月三十一日

		Note	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
		附註		
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	15	122,678	129,546
Goodwill	商譽	16	340	1,296
Interest in an associate	於一間聯營公司之權益	17	—	—
Right-of-use assets	使用權資產	18	38,873	43,167
Prepayments in relation to property, plant and equipment	就物業、廠房及設備之預付款項	19	4,993	5,296
			166,884	179,305
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	20	977	9,760
Trade and other receivables	貿易及其他應收款項	21	573,585	210,656
Bank balances and cash	銀行結餘及現金	22	17,863	25,493
			592,425	245,909
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易及其他應付款項	23	592,240	379,128
Current portion of bank and other borrowings	銀行及其他借貸之即期部分	24	606	23,287
Amount due to an associate	應付一間聯營公司之款項	23(e)	34,179	—
			627,025	402,415
<b>Net current liabilities</b>	<b>淨流動負債</b>		(34,600)	(156,506)
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		132,284	22,799
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Amount due to an associate	應付一間聯營公司之款項	23(e)	—	37,259
Amount due to a connected company	應付一間關連公司之款項	23(c)	7,900	—
Non-current portion of bank and other borrowings	銀行及其他借貸之非即期部分	24	624,700	424,290
Deferred tax liabilities	遞延稅項負債	25	1,477	1,597
			634,077	463,146
<b>NET LIABILITIES</b>	<b>淨負債</b>		(501,793)	(440,347)

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 31 December 2022 於二零二二年十二月三十一日

			2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	Note 附註			
Capital and reserves		資本及儲備		
Share capital	26	股本	12,880	12,880
Reserves		儲備	(536,370)	(479,864)
Total equity attributable to equity holders of the Company		本公司權益持有人應佔權益總額	(523,490)	(466,984)
Non-controlling interests	14	非控股權益	21,697	26,637
<b>TOTAL DEFICITS</b>		<b>虧絀總額</b>	<b>(501,793)</b>	<b>(440,347)</b>

These consolidated financial statements on pages 123 to 243 were approved and authorised for issue by the Board of Directors on 23 March 2023 and signed on its behalf by:

於第123頁至第243頁的綜合財務報表已於二零二三年三月二十三日經董事會批准及授權刊發，並由以下人士代表簽署：

Zhao Liang  
趙亮  
Director  
董事

Zhang Shukai  
張書愷  
Director  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

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

		Attributable to equity holders of the Company 本公司權益持有人應佔							Non-controlling interests		Total deficits
		(Note 26) (附註26)	(Note 28(a)) (附註28(a))	(Note 28(b)) (附註28(b))	(Note 28(c)) (附註28(c))	(Note 28(d)) (附註28(d))	(Note 28(e)) (附註28(e))	Accumulated losses	Total		
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Exchange reserve 匯兌儲備 HK\$'000 千港元	Statutory reserve 法定儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元				
At 1 January 2021	於二零二一年一月一日	12,880	201,419	(7,337)	(28,857)	1,582	(9,151)	(576,023)	(405,487)	22,943	(382,544)
Loss for the year	年內虧損	-	-	-	-	-	-	(73,472)	(73,472)	2,734	(70,738)
Other comprehensive income	其他全面收益										
Exchange difference arising from translation of foreign operations	換算海外業務產生之匯兌差額	-	-	-	11,975	-	-	-	11,975	960	12,935
		-	-	-	11,975	-	-	-	11,975	960	12,935
Total comprehensive income (loss)	全面收益(虧損)總額	-	-	-	11,975	-	-	(73,472)	(61,497)	3,694	(57,803)
Transactions with owners	與擁有人之交易										
Contributions and distributions	注資及分派	-	-	-	-	138	-	(138)	-	-	-
Appropriation to statutory reserve	分配至法定儲備	-	-	-	-	138	-	(138)	-	-	-
At 31 December 2021	於二零二一年十二月三十一日	12,880	201,419	(7,337)	(16,882)	1,720	(9,151)	(649,633)	(466,984)	26,637	(440,347)
At 1 January 2022	於二零二二年一月一日	12,880	201,419	(7,337)	(16,882)	1,720	(9,151)	(649,633)	(466,984)	26,637	(440,347)
Loss for the year	年內虧損	-	-	-	-	-	-	(61,967)	(61,967)	(2,274)	(64,241)
Other comprehensive income (loss)	其他全面收益(虧損)										
Exchange difference arising from translation of foreign operations	換算海外業務產生之匯兌差額	-	-	-	5,461	-	-	-	5,461	(2,666)	2,795
		-	-	-	5,461	-	-	-	5,461	(2,666)	2,795
Total comprehensive income (loss)	全面收益(虧損)總額	-	-	-	5,461	-	-	(61,967)	(56,506)	(4,940)	(61,446)
At 31 December 2022	於二零二二年十二月三十一日	12,880	201,419	(7,337)	(11,421)	1,720	(9,151)	(711,600)	(523,490)	21,697	(501,793)



# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

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

		Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>OPERATING ACTIVITIES</b>	<b>經營活動</b>			
Cash used in operations	經營業務所用現金	29(a)	(4,828)	(173,154)
Interest paid	已付利息		(30,733)	(22,306)
Tax paid	已付稅項		(79)	(67)
<b>Net cash used in operating activities</b>	<b>經營活動所用現金淨額</b>		<b>(35,640)</b>	<b>(195,527)</b>
<b>INVESTING ACTIVITIES</b>	<b>投資活動</b>			
Interest received	已收利息		222	2,921
Decrease in pledged bank deposits	已抵押銀行存款減少		–	221,820
Purchase of property, plant and equipment	購買物業、廠房及設備		(6,019)	(1,323)
Prepayment for purchase of property, plant and equipment	購買物業、廠房及設備之預付款項		(109)	229
Increase in restricted bank balances	受限制銀行結餘增加		(4,622)	–
<b>Net cash (used in) from investing activities</b>	<b>投資活動(所用)所得現金淨額</b>		<b>(10,528)</b>	<b>223,647</b>
<b>FINANCING ACTIVITIES</b>	<b>融資活動</b>			
New loans from a connected company	來自關連公司之新貸款		183,145	–
Repayment of unlisted secured bonds	償還非上市抵押債券		–	(388,630)
Net proceeds from placing of listed credit enhanced guaranteed bonds	配售上市信用增強擔保債券所得款項淨額		–	370,056
Repayment of lease liabilities	償還租賃負債		(541)	(608)
Repayment of bank borrowings	償還銀行借款		(46)	(49)
Repayment of amounts due to connected parties	償還應付關連方款項		(131,984)	–
Repayment of loan from a connected company	償還來自一間關連公司之貸款		(15,215)	–
<b>Net cash from (used in) financing activities</b>	<b>融資活動所得(所用)現金淨額</b>	29(b)	<b>35,359</b>	<b>(19,231)</b>

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 綜合現金流量表

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

	Note	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	附註		
Net (decrease) increase in cash and cash equivalents	現金及現金等價物(減少)增加淨額	(10,809)	8,889
Cash and cash equivalents at beginning of year	年初現金及現金等價物	25,493	16,107
Effect on exchange rate changes	匯率變動之影響	(1,443)	497
Cash and cash equivalents at end of year	年末現金及現金等價物	13,241	25,493
22			
<b>Major non-cash transactions:</b>	<b>主要非現金交易：</b>		
Acquisitions costs of property, plant and equipment recorded under other payable	計入其他應付款項的物業、廠房及設備購置成本	-	29,487

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 1. CORPORATION INFORMATION

Dafeng Port Heshun Technology Company Limited (the "Company") was incorporated in the Cayman Islands on 13 September 2011 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company's shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The address of the registered office of the Company is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business is located at Unit 1009, Exchange Tower, 33 Wang Chiu Road, Kowloon Bay, Kowloon, Hong Kong.

The Company is an investment holding company and the principal activities of its subsidiaries are detailed in note 14 to the consolidated financial statements. The Company and its subsidiaries are herein collectively referred to as the "Group". In the opinion of the directors, the immediate and ultimate holding company of the Company is Dafeng Port Overseas Investment Holdings Limited ("Dafeng Port Overseas"), which is incorporated in Hong Kong.

### 2. BASIS OF PRESENTATION

#### Basis of preparation

These consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"), accounting principles generally accepted in Hong Kong and the applicable disclosure requirements of the Companies Ordinance. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules").

All amounts have been rounded to the nearest thousand, unless otherwise indicated.

### 1. 公司資料

大豐港和順科技股份有限公司(「本公司」)乃於二零一一年九月十三日根據開曼群島公司法第22章(一九六一年第3號法例，經綜合及修訂)於開曼群島註冊成立為獲豁免有限責任公司。本公司股份於香港聯合交易所有限公司(「聯交所」) GEM上市。本公司之註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。主要營業地點位於香港九龍九龍灣宏照道33號國際交易中心1009室。

本公司為投資控股公司，其附屬公司之主要業務於綜合財務報表附註14中詳述。本公司及其附屬公司統稱為「本集團」。董事認為，本公司之直接及最終控股公司為於香港註冊成立之大豐港海外投資控股有限公司(「大豐港海外」)。

### 2. 呈列基準

#### 編製基準

該等綜合財務報表乃根據香港財務報告準則(「香港財務報告準則」，包括香港會計師公會(「香港會計師公會」)所頒佈所有適用香港財務報告準則、香港會計準則(「香港會計準則」)及註釋)、香港公認會計原則及公司條例之適用披露規定而編製。該等綜合財務報表亦遵守聯交所GEM證券上市規則(「GEM上市規則」)之適用披露條文。

除另有指明者外，所有金額乃約整至最接近千位數。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 2. BASIS OF PRESENTATION (Continued)

#### Basis of preparation (Continued)

These consolidated financial statements have been prepared on a basis consistent with the accounting policies adopted in the 2021 consolidated financial statements except for the adoption of the new/revised HKFRSs that are relevant to the Group and effective from the current year as detailed in note 3 to the consolidated financial statements. A summary of the principal accounting policies adopted by the Group is set out in note 4 to the consolidated financial statements.

#### Going concern basis

As at 31 December 2022, the Group had net current liabilities of approximately HK\$34,600,000 (2021: approximately HK\$156,506,000) and net liabilities of approximately HK\$501,793,000 (2021: approximately HK\$440,347,000) respectively. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern and, therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business.

Notwithstanding the aforesaid conditions, the consolidated financial statements have been prepared on a going concern basis on the assumption that the Group is able to operate as a going concern for the foreseeable future. In the opinion of the directors of the Company, the Group can meet its financial obligations as and when they fall due within the next twelve months, after taking into consideration of the measures and arrangements made by the Group as detailed below:

- (i) the Group is in negotiation with financial institutions or connected parties for the renewals of the Group's bank and other borrowings upon expiry, obtaining new borrowings and applying for future credit facilities;
- (ii) the Company has obtained a RMB1 billion financial support (equivalent to HK\$1,131,900,000) in formal writing from 江蘇鹽城港大豐港開發集團有限公司(Jiangsu Yancheng Port Dafeng Port Development Group Company Limited\*, "Dafeng Port Development Group") (formerly known as 江蘇大豐海港控股集團有限公司(Jiangsu Dafeng Harbour Holdings Limited\*)), a connected company which has 40% equity interests in Dafeng Port Overseas; and

### 2. 呈列基準(續)

#### 編製基準(續)

該等綜合財務報表之編製基準與二零二一年綜合財務報表所採納會計政策一致，惟採納綜合財務報表附註3所詳述與本集團相關且自本年度起生效之下列新訂／經修訂香港財務報告準則除外。本集團所採納主要會計政策概要載於綜合財務報表附註4。

#### 持續經營基準

於二零二二年十二月三十一日，本集團擁有流動負債淨額及負債淨額分別約為34,600,000港元(二零二一年：約156,506,000港元)及約501,793,000港元(二零二一年：約440,347,000港元)。該等情況表明存在重大不確定性，可能對本集團持續經營的能力產生重大懷疑，因此，本集團可能無法於日常業務過程中變現其資產及清償其負債。

儘管有上述之情況，綜合財務報表已按持續經營基準編製，並假設本集團有能力於可見將來持續經營。經考慮本集團所採取的措施及安排後，本公司董事認為，本集團能夠應付其於未來十二個月到期之財務責任，詳情如下：

- (i) 本集團目前與金融機構或關連方就到期後重續本集團銀行及其他借款、獲取新借款及申請未來信貸融資進行磋商；
- (ii) 本公司已以正式書面形式從持有大豐港海外擁有40%股權之關連公司江蘇鹽城港大豐港開發集團有限公司(「大豐港開發集團」)(前稱江蘇大豐海港控股集團有限公司)獲得人民幣10億元(相當於1,131,900,000港元)之財務支持；及

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 2. BASIS OF PRESENTATION (Continued)

#### Going concern basis (Continued)

- (iii) the Group is expected to generate adequate cash flows to maintain its operations.

The directors have prepared a cash flow forecast covering a period up to 31 December 2023 on the basis that negotiation with financial institutions and connected parties for the renewals of the Group's borrowings and credit facilities would be successful, and are satisfied that the Group will have sufficient working capital to meet its financial obligations as and when they fall due within the twelve months from 31 December 2022. Accordingly, the directors consider that it is appropriate to prepare the consolidated financial statements on a going concern basis.

Notwithstanding the above, significant uncertainties exist as to whether the directors of the Company will be able to achieve its plans and measures as described above. Whether the Group will be able to continue as a going concern would depend upon the Group's ability to generate adequate financing and operating cash flows in the near future, and to obtain the continuous financial support from its connected parties.

Should the Group be unable to continue to operate as a going concern, adjustments would have to be made to restate the values of assets to their estimated recoverable amounts, to provide further liabilities that might arise and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively. The effects of these potential adjustments have not been reflected in the consolidated financial statements.

### 2. 呈列基準(續)

#### 持續經營基準(續)

- (iii) 本集團預期會產生充足現金流量維持其營運。

董事已基於與金融機構及關連方就重續本集團借款及信貸融資進行的磋商將告成功而編製涵蓋直至二零二三年十二月三十一日止期間之現金流量預測，並信納本集團將擁有足夠營運資金履行於自二零二二年十二月三十一日起計十二個月內到期之財務責任。因此，董事認為按持續經營基準編製綜合財務報表屬適宜之舉。

儘管出現上述情況，本公司董事是否能成功實現其上文所述之計劃及措施仍存在重大不確定性。本集團能否持續經營將取決於本集團於近期未來產生足夠融資及經營現金流量並獲得其關連方持續財務支援的能力。

倘本集團未能以持續經營基準繼續營運，則需要作出調整以按資產之估計可收回金額重列資產之價值，就可能產生之進一步負債計提撥備，以及將非流動資產及非流動負債分別重新分類為流動資產及流動負債。綜合財務報表並未反映此等潛在調整之影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 3. ADOPTION OF NEW/REVISED HKFRSs

The Group has applied, for the first time, the following new/revised HKFRSs that are relevant to the Group:

Amendments to HKFRS 16  
香港財務報告準則第16號(修訂本)  
Amendments to HKAS 16  
香港會計準則第16號(修訂本)  
Amendments to HKAS 37  
香港會計準則第37號(修訂本)  
Amendments to HKFRS 3  
香港財務報告準則第3號(修訂本)  
Annual Improvements to HKFRSs  
香港財務報告準則年度改進

#### Amendments to HKFRS 16: Covid-19-Related Rent Concessions Beyond 30 June 2021

The amendments exempt lessees from having to consider individual lease contracts to determine whether rent concessions occurring as a direct consequence of the covid-19 pandemic are lease modifications and allow lessees to account for such rent concessions as if they were not lease modifications. It applies to covid-19-related rent concessions that reduce lease payments due on or before 30 June 2022. The amendments do not affect lessors.

The adoption of the amendments does not have any significant impact on the consolidated financial statements.

#### Amendments to HKAS 16: Proceeds before Intended Use

The amendments clarify the accounting requirements for proceeds received by an entity from selling items produced while testing an item of property, plant or equipment before it is used for its intended purpose. An entity recognises the proceeds from selling any such items, and the cost of those items, in profit or loss and measures the cost of those items applying the measurement requirements of HKAS 2.

The adoption of the amendments does not have any significant impact on the consolidated financial statements.

### 3. 採納新訂／經修訂香港財務報告準則

本集團已首次應用下列與本集團有關之新訂／經修訂香港財務報告準則：

Covid-19-Related Rent Concessions Beyond 30 June 2021  
二零二一年六月三十日之後與2019冠狀病毒相關的租金寬免  
Proceeds before Intended Use  
擬定用途前所得款項  
Cost of Fulfilling a Contract  
履行合約之成本  
Reference to the Conceptual Framework  
對概念框架之提述  
2018–2020 Cycle  
二零一八年至二零二零年週期

#### 香港財務報告準則第16號(修訂本)：二零二一年六月三十日之後與2019冠狀病毒相關的租金寬免

該修訂本豁免承租人考慮個別租賃合約以釐定與2019冠狀病毒疫情直接後果相關的租金寬免是否屬租賃修訂，容許承租人將有關租金寬免當作非租賃修訂入賬。該修訂本適用於抵減二零二二年六月三十日或之前到期租賃付款的2019冠狀病毒疫情相關租金寬免。該修訂本對出租人並無影響。

採納該修訂本對綜合財務報表並無任何重大影響。

#### 香港會計準則第16號(修訂本)：擬定用途前所得款項

對於物業、廠房或設備項目作擬定用途前進行測試期間實體出售所生產的項目而獲得的所得款項，該修訂本澄清了有關會計規定。實體於損益確認出售任何該等項目的所得款項及該等項目之成本，並應用香港會計準則第2號的計量規定計量該等項目之成本。

採納該修訂本對綜合財務報表並無任何重大影響。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 3. ADOPTION OF NEW/REVISED HKFRSs (Continued)

#### Amendments to HKAS 37: Cost of Fulfilling a Contract

The amendments clarify that for the purpose of assessing whether a contract is onerous under HKAS 37, the cost of fulfilling the contract comprises the costs that relate directly to the contract. Costs that relate directly to a contract include both the incremental costs of fulfilling that contract (for example, direct labour and materials) and an allocation of other costs that relate directly to fulfilling contracts (for example, an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

The adoption of the amendments does not have any significant impact on the consolidated financial statements.

#### Amendments to HKFRS 3: Reference to the Conceptual Framework

The amendments update a reference in HKFRS 3 to the Conceptual Framework for Financial Reporting issued in 2018. The amendments also add to HKFRS 3 an exception to its requirement for an entity to refer to the Conceptual Framework to determine what constitutes an asset or a liability. The exception specifies that, for some types of liabilities and contingent liabilities, an entity applying HKFRS 3 should instead refer to HKAS 37. The exception has been added to avoid an unintended consequence of updating the reference.

The adoption of the amendments does not have any significant impact on the consolidated financial statements.

### 3. 採納新訂／經修訂香港財務報告準則(續)

#### 香港會計準則第37號(修訂本)：履行合約之成本

該修訂本澄清，根據香港會計準則第37號評估合約有否虧損時，履行合約之成本包括與合約直接相關之成本。與合約直接相關之成本同時包括履行該合約的增量成本(例如直接勞工及材料)，以及與履行合約直接相關的其他成本分配(例如分配履行合約所用物業、廠房及設備項目之折舊開支)。

採納該修訂本對綜合財務報表並無任何重大影響。

#### 香港財務報告準則第3號(修訂本)：對概念框架之提述

該修訂本更新了香港財務報告準則第3號內文對二零一八年發佈之財務報告概念框架之提述。該修訂本亦在香港財務報告準則第3號中增設了一項例外，在特定情況下，實體毋須提述概念框架來確定某項目是否構成資產或負債。該例外規定，對於若干類型的負債及或有負債，應用香港財務報告準則第3號的實體，應參考香港會計準則第37號。增設例外情況，乃為避免更新引用而帶來的意外後果。

採納該修訂本對綜合財務報表並無任何重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 3. ADOPTION OF NEW/REVISED HKFRSs (Continued)

#### Annual Improvements Project — 2018–2020 Cycle

##### HKFRS 1: Subsidiary as a First-time Adopter

This amendment simplifies the application of HKFRS 1 for a subsidiary that becomes a first-time adopter of HKFRSs later than its parent — i.e. if a subsidiary adopts HKFRSs later than its parent and applies HKFRS 1.D16(a), then a subsidiary may elect to measure cumulative translation differences for all foreign operations at amounts included in the consolidated financial statements of the parent, based on the parent's date of transition to HKFRSs.

##### HKFRS 9: Fees in the "10 per cent" Test for Derecognition of Financial Liabilities

This amendment clarifies that — for the purpose of performing the "10 per cent test" for derecognition of financial liabilities — in determining those fees paid net of fees received, a borrower includes only fees paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf.

##### HKFRS 16: Lease Incentives

The amendment removes the illustration of payments from the lessor relating to leasehold improvements. As currently drafted, Example 13 is not clear as to why such payments are not a lease incentive.

##### HKAS 41: Taxation in Fair Value Measurements

This amendment removes the requirement to exclude cash flows for taxation when measuring fair value, thereby aligning the fair value measurement requirements in HKAS 41 with those in HKFRS 13.

The adoption of the amendments does not have any significant impact on the consolidated financial statements.

### 3. 採納新訂／經修訂香港財務報告準則(續)

#### 香港財務報告準則年度改進—二 零一八年至二零二零年週期

##### 香港財務報告準則第1號：首次採納的附 屬公司

該修訂本針對晚於母公司首次採納香港財務報告準則之附屬公司，簡化應用香港財務報告準則第1號之程序，簡言之，如某附屬公司晚於母公司採納香港財務報告準則，在應用香港財務報告準則第1.D16(a)號時，該附屬公司可選擇根據母公司過渡至香港財務報告準則之日期，按母公司綜合財務報表所示金額計量所有海外業務之累計交易差額。

##### 香港財務報告準則第9號：終止確認金融 負債之「百分之十」測試費用

該修訂本澄清，為終止確認金融負債而進行「百分之十測試」時，就釐訂已付費用（扣除已收費用）而言，借款人僅計及借款人與貸款人之間之已付或已收費用，包括借款人或貸款人代對方支付或收取之費用。

##### 香港財務報告準則第16號：租賃激勵

該修訂本移除了出租人就租賃裝修所作付款的示例。於現時版本中，例13並無明確說明有關付款不屬租賃寬減的原因。

##### 香港會計準則第41號：公平值計量中的稅 項

該修訂本移除了計量公平值時撇除稅項現金流的規定，將香港會計準則第41號對公平值計量的規定，調整至與香港財務報告準則第13號一致。

採納該修訂本對綜合財務報表並無任何重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

#### Basis of measurement

The measurement basis used in the preparation of these consolidated financial statements is historical costs.

#### Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and all of its subsidiaries. The financial statements of the subsidiaries are prepared for the same reporting year as that of the Company using consistent accounting policies.

All intra-group balances, transactions, income and expenses and profits and losses resulting from intra-group transactions are eliminated in full. The results of subsidiaries are consolidated from the date on which the Group obtains control and continue to be consolidated until the date that such control ceases.

Non-controlling interests are presented, separately from owners of the Company, in the consolidated statement of comprehensive income and within equity in the consolidated statement of financial position. The non-controlling interests in the acquiree, that are present ownership interests and entitle their holders to a proportionate share of the acquiree's net assets in event of liquidation, are measured initially either at fair value or at the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets. This choice of measurement basis is made on an acquisition-by-acquisition basis. Other types of non-controlling interests are initially measured at fair value, unless another measurement basis is required by HKFRSs.

### 4. 主要會計政策

#### 計量基準

編製該等綜合財務報表採用之計量基準為按歷史成本計量。

#### 綜合基準

綜合財務報表包括本公司及其全部附屬公司之財務報表。附屬公司按與本公司於相同報告年度採用之一致會計政策編製財務報表。

所有集團內公司間結餘、交易以及集團內公司間交易所產生收入及支出以及溢利及虧損已全數對銷。附屬公司業績自本集團取得控制權當日起綜合入賬，並一直綜合入賬直至控制權不再存在當日為止。

非控股權益於綜合全面收益表及綜合財務狀況表之權益中與本公司擁有人分開呈列。於收購對象之屬於現時擁有權權益並賦予其持有人於清盤時按比例分佔收購對象資產淨額之非控股權益乃初步以公平值或現時之擁有權工具應佔收購對象可識別資產淨額中已確認款額之比例計量。按逐項收購基準選擇計量基準。除非香港財務報告準則規定採納另一計量基準，否則其他類型非控股權益初步按公平值計量。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Basis of consolidation (Continued)

##### Allocation of total comprehensive income

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

##### Changes in ownership interest

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

When the Group loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest determined at the date when control is lost and (ii) the carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests at the date when control is lost. The amounts previously recognised in other comprehensive income in relation to the disposed subsidiary are accounted for on the same basis as would be required if the Company had directly disposed of the related assets or liabilities. Any investment retained in the former subsidiary and any amounts owed by or to the former subsidiary are accounted for as a financial asset, associate, joint venture or others as appropriate from the date when control is lost.

### 4. 主要會計政策(續)

#### 綜合基準(續)

##### 分配全面收益總額

溢利或虧損及其他全面收益各組成部分均歸於本公司擁有人以及非控股權益。全面收益總額歸於本公司擁有人以及非控股權益，即使此舉會導致非控股權益之餘額出現虧絀。

##### 擁有權權益變動

倘本集團於附屬公司之擁有權權益變動並無導致失去控制權，則列賬為股本交易。控股權益及非控股權益之賬面值已作出調整，以反映其於附屬公司之有關權益變動。非控股權益之經調整金額與已付或已收代價之公平值間之任何差額直接於權益中確認並歸屬於本公司擁有人。

倘本集團失去對附屬公司之控制權，出售時產生之損益按下列兩者之差額計算：(i) 於失去控制權當日已收代價之公平值與任何保留權益之公平值之總和及(ii) 於失去控制權當日附屬公司及任何非控股權益之資產(包括商譽)及負債之賬面值。先前於其他全面收益確認之有關所出售附屬公司之金額按與假設本公司直接出售相關資產或負債之同一基準確認。於前附屬公司保留之任何投資及前附屬公司結欠或應付前附屬公司之任何金額自失去控制權當日起列賬為金融資產、聯營公司、合營公司或其他(視適用情況而定)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Subsidiaries

A subsidiary is an entity that is controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of the elements of control.

In the Company's statement of financial position, which is presented in note 33 to the consolidated financial statements, an investment in subsidiaries is stated at cost less impairment loss. The carrying amount of the investment is reduced to its recoverable amount on an individual basis, if it is higher than the recoverable amount. The results of subsidiaries are accounted for by the Company on the basis of dividends received and receivable.

#### Associates

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies.

The Group's interest in associate is accounted for under the equity method of accounting, except when the investment or a portion thereof is classified as held for sale. Under the equity method, the investment is initially recorded at cost and adjusted thereafter for the post-acquisition changes in the Group's share of the investee's net assets and any impairment loss relating to the investment. Except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the investee, the Group discontinues recognising its share of further losses when the Group's share of losses of the investee equals or exceeds the carrying amount of its interest in the investee, which includes any long term interests that, in substance, form part of the Group's net investment in the investee.

### 4. 主要會計政策(續)

#### 附屬公司

附屬公司為本集團控制之實體。倘本集團因參與實體之營運而對其浮動回報承擔風險或享有權利及有能力運用其權力以影響回報，則本集團對實體擁有控制權。倘有事實及情況顯示控制因素中一項或以上出現變動，本集團會重新評估其是否對投資對象擁有控制權。

於綜合財務報表附註33呈列之本公司財務狀況表中，於附屬公司之投資乃按成本減去減值虧損列賬。倘投資之賬面值高於可收回金額，則按個別基準將投資之賬面值減至其可收回金額。本公司基於已收及應收股息將附屬公司之業績入賬。

#### 聯營公司

聯營公司為本集團對其擁有重大影響力之實體。重大影響力指有權參與投資對象之財務及營運政策決定，但非對該等政策擁有控制權或共同控制權。

本集團於聯營公司之投資採用權益會計法入賬，惟當投資或部分投資分類為持作出售則除外。根據權益法，投資最初以成本入賬，其後經調整以確認本集團攤佔投資對象之淨資產及任何有關投資之減值虧損於收購後之變動。倘本集團攤佔投資對象之虧損與其所佔投資對象權益賬面值相等或超出其所佔投資對象權益賬面值(包括任何實質上構成本集團於投資對象淨投資一部分之任何長期權益)，則本集團會終止確認其攤佔之進一步虧損，惟僅以本集團已產生法定或推定責任或代表投資對象付款為限。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Associates (Continued)

Unrealised profits and losses resulting from transactions between the Group and its associates are eliminated to the extent of the Group's interest in the investees, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in profit or loss.

#### Goodwill

Goodwill arising on an acquisition of a business is measured at the excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value of any previously held equity interests in the acquiree over the acquisition date amounts of the identifiable assets acquired and the liabilities assumed of the acquired business.

Goodwill on acquisition of business is recognised as a separate asset and is carried at cost less accumulated impairment losses, which is tested for impairment annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. For the purpose of impairment test and determination of gain or loss on disposal, goodwill is allocated to cash-generating units. An impairment loss on goodwill is not reversed.

On the other hand, any excess of the acquisition date amounts of identifiable assets acquired and the liabilities assumed of the acquired business over the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree, if any, after reassessment, is recognised immediately in profit or loss as an income from bargain purchase.

#### Property, plant and equipment

Property, plant and equipment, other than construction in progress, are stated at cost less accumulated depreciation and accumulated impairment losses. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

### 4. 主要會計政策(續)

#### 聯營公司(續)

本集團與其聯營公司之間進行交易所產生之未變現盈虧會予以對銷，惟以本集團於該等投資對象之權益為限。倘未變現虧損提供證據顯示所轉讓資產出現減值，則有關虧損會即時於損益內確認。

#### 商譽

收購業務產生之商譽乃按所轉撥之代價、於收購對象之任何非控股權益金額及於收購對象先前所持股本權益之公平值超出所收購業務之已購入可識別資產及所承擔負債之收購當日金額之差額計量。

收購業務之商譽乃確認為一項獨立資產，按成本減累計減值虧損列賬，並每年作減值測試，或於有事件發生或情況有變而顯示賬面值可能減值時進行較頻密之減值測試。就減值測試及釐定出售盈虧而言，商譽被分配至現金產生單位。商譽之減值虧損不予撥回。

另一方面，重新評估後所收購業務之已購入可識別資產及所承擔負債之收購當日金額超出所轉撥代價、於收購對象之任何非控股權益金額及收購方先前於收購對象所持權益之公平值總額之任何差額(如有)，即時於損益內確認為議價購買收入。

#### 物業、廠房及設備

物業、廠房及設備(不包括在建工程)按成本減累計折舊及累計減值虧損列賬。物業、廠房及設備項目之成本包括其購買價格及令資產達到其計劃使用之工作狀況及位置之任何直接應佔成本。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

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

Expenditure incurred after items of property, plant and equipment have been put into operation, such as repairs and maintenance, is normally charged to profit or loss in the period in which it is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property, plant and equipment, and where the cost of the item can be measured reliably, the expenditure is capitalised as an additional cost of the asset or as a replacement.

Depreciation is provided to write off the cost less accumulated impairment losses of property, plant and equipment, other than construction in progress, over their estimated useful lives from the date on which they are available for use and after taking into account of their estimated residual values, using the straight-line method, at the following rates per annum:

Buildings
樓宇
Storage facilities
倉儲設施
Leasehold improvements
租賃物業裝修
Furniture, fixtures and equipment
傢俬、裝置及設備
Motor vehicles
汽車
Computer equipment
電腦設備
Terminal and related auxiliary facilities
碼頭及相關輔助設施

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset calculated as the difference between the net disposal proceeds and the carrying amount of the item is included in profit or loss in the year in which the item is derecognised.

### 4. 主要會計政策(續)

#### 物業、廠房及設備(續)

物業、廠房及設備投入運作後所產生之開支，如維修及保養，一般於產生期間在損益扣除。倘清楚顯示開支已引致使用物業、廠房及設備項目時預期會帶來未來經濟利益增加，且該項目之成本能可靠計量，則開支將被資本化，作為該資產之額外成本或重置成本。

折舊按物業、廠房及設備(不包括在建工程)由其可供使用之日期起計之估計可使用年期以直線法撇銷成本減累計減值虧損並計及其估計剩餘價值後按以下年率計提撥備：

3 $\frac{1}{3}$ %-10%
3 $\frac{1}{3}$ %-10%
3 $\frac{1}{3}$ %-10%
3 $\frac{1}{3}$ %-10%
Over the unexpired term of lease
剩餘租賃年期
6.8%-20%
6.8%-20%
20%-25%
20%-25%
20%
20%
2.5%-3.5%
2.5%-3.5%

物業、廠房及設備項目於出售時或預期持續使用該項資產將不會產生未來經濟利益時取消確認。取消確認資產所產生之任何盈虧(按出售所得款項淨額與項目賬面值之間差額計算)於終止確認該項目之年度內計入損益。

## 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

## Construction in progress

Construction in progress includes property, plant and equipment in the course of construction for production or for its own use purposes. Construction in progress is stated at cost less accumulated impairment losses. Cost includes all construction expenditure and other direct costs, including interest costs, attributable to such projects. Costs on completed construction works are transferred to the appropriate asset category. No depreciation is provided in respect of construction in progress until it is completed and ready for its intended use.

## Impairment of other assets, other than goodwill

At the end of each reporting period, the Group reviews internal and external sources of information to assess whether there is any indicator that its property, plant and equipment and right-of-use assets may be impaired or impairment loss previously recognised no longer exists or may be reduced. If any such indication exists, the recoverable amount of the asset is estimated, based on the higher of its fair value less costs of disposal and value in use. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the smallest group of assets that generates cash flows independently (i.e. a cash-generating unit).

If the recoverable amount of an asset or a cash-generating unit is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. Impairment losses are recognised as an expense immediately.

A reversal of impairment losses is limited to the carrying amount of the asset or cash-generating unit that would have been determined had no impairment loss been recognised in prior years. Reversal of impairment losses is recognised as income in profit or loss immediately.

The accounting policy for recognition and reversal of impairment loss for goodwill is stated in the accounting policy for goodwill in the earlier part of this note.

## 4. 主要會計政策(續)

## 在建工程

在建工程包括用作生產或自用之在建物業、廠房及設備。在建工程按成本減累計減值虧損列賬。成本包括所有工程開支及有關項目直接應佔之其他成本，如利息成本。竣工建築工程之成本會轉撥至合適資產類別。當在建工程竣工及可供投入擬定用途時方計提折舊。

## 其他資產(不包括商譽)減值

於各報告期末，本集團審核內部及外部資料來源，以評估其物業、廠房及設備以及使用權資產是否有任何減值跡象或先前已確認之減值虧損不再存在或可能減少。倘存在任何跡象，則根據其公平值減出售成本與使用價值之較高者估計資產之可收回金額。倘無法估計個別資產之可收回金額，則本集團估計獨立產生現金流量之最小組別資產(即現金產生單位)之可收回金額。

倘資產或現金產生單位之可收回金額估計將低於其賬面值，則資產或現金產生單位之賬面值降至其可收回金額。減值虧損即時確認為開支。

減值虧損之撥回以過往年度未確認減值虧損時原應釐定之資產或現金產生單位之賬面值為限。減值虧損之撥回即時於損益確認為收入。

有關確認及撥回商譽減值虧損之會計政策載於本附註較先部分有關商譽之會計政策。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Financial instruments

##### Financial assets

##### Recognition and derecognition

Financial assets are recognised when and only when the Group becomes a party to the contractual provisions of the instruments and on a trade date basis except for financial assets mandatorily measured at fair value through profit or loss ("FVPL") which are accounted for on the settlement date basis.

A financial asset is derecognised when and only when (i) the Group's contractual rights to future cash flows from the financial asset expire or (ii) the Group transfers the financial asset and either (a) it transfers substantially all the risks and rewards of ownership of the financial asset, or (b) it neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset but it does not retain control of the financial asset.

If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises the financial asset to the extent of its continuing involvement and an associated liability for amounts it may have to pay.

On initial recognition, a financial asset is classified as (i) measured at amortised cost; (ii) debt investment measured at fair value through other comprehensive income ("Mandatory FVOCI"); (iii) equity investment measured at fair value through other comprehensive income ("Designated FVOCI"); or (iv) measured at FVPL.

### 4. 主要會計政策(續)

#### 金融工具

##### 金融資產

##### 確認及終止確認

金融資產於且僅於本集團成為工具合約條文之一方時按交易日基準確認，惟強制按公平值計入損益(「按公平值計入損益」)釐定之金融資產按結算日基準入賬。

於且僅於(i)本集團來自金融資產之未來現金流量之合約權利屆滿時或(ii)本集團轉讓金融資產及(a)其轉讓金融資產擁有權之大部分風險及回報時，或(b)其不轉讓亦不保留金融資產擁有權之大部分風險及回報，但亦不保留金融資產控制權時，則終止確認金融資產。

倘本集團仍保留已轉讓金融資產擁有權之絕大部分風險及回報，本集團會繼續確認該金融資產以及確認已收所得款項之有抵押借貸。

倘本集團既不轉移亦不保留已轉讓資產擁有權之絕大部分風險及回報，且繼續控制該已轉讓資產，本集團按其持續參與程度及可能須支付之相關負債金額確認該金融資產。

於初步確認時，金融資產分類為(i)按攤銷成本計量；(ii)按公平值計入其他全面收益計量之債務投資(「強制按公平值計入其他全面收益」)；(iii)按公平值計入其他全面收益計量之股本投資(「指定按公平值計入其他全面收益」)；或(iv)按公平值計入損益計量。



#### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

##### Financial instruments (Continued)

##### Financial assets (Continued)

##### Recognition and derecognition (Continued)

The classification of financial assets at initial recognition depends on the Group's business model for managing the financial assets and the financial asset's contractual cash flow characteristics. Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing them, in which case all affected financial assets are reclassified on the first day of the first annual reporting period following the change in the business model (the "reclassification date").

Derivatives embedded in a hybrid contract in which a host is an asset within the scope of HKFRS 9 are not separated from the host. Instead, the entire hybrid contract is assessed for classification.

##### 1) Financial assets measured at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVPL:

- (i) it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- (ii) its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses arising from impairment derecognition or through the amortisation process are recognised in profit or loss.

#### 4. 主要會計政策(續)

##### 金融工具(續)

##### 金融資產(續)

##### 確認及終止確認(續)

金融資產於初步確認時之分類視乎本集團管理有關金融資產之業務模式及金融資產之合約現金流量特徵。金融資產不會於初步確認後重新分類，除非本集團改變管理有關金融資產之業務模式，於該情況下，所有受影響之金融資產將於更改業務模式後首個年度報告期間之首日(「重新分類日期」)重新分類。

主體為香港財務報告準則第9號範圍內資產之混合合約之嵌入衍生工具不會自主體分開呈列。相反整份混合合約會進行分類評估。

##### 1) 按攤銷成本計量之金融資產

倘金融資產符合下列兩項條件且並無指定為按公平值計入損益時，則該金融資產按攤銷成本計量：

- (i) 於旨在持有金融資產以收回合約現金流量之業務模式內持有；及
- (ii) 合約條款於指定日期產生僅為支付本金及尚未償還本金利息之現金流量。

按攤銷成本計量之金融資產其後以實際利率法計量並須作出減值。減值、終止確認或於攤銷過程中產生之收益及虧損於損益中確認。

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## 綜合財務報表附註

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### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Financial liabilities

##### Recognition and derecognition

Financial liabilities are recognised when and only when the Group becomes a party to the contractual provisions of the instruments.

A financial liability is derecognised when and only when the liability is extinguished, that is, when the obligation specified in the relevant contract is discharged, cancelled or expires.

##### Classification and measurement

Financial liabilities are initially recognised at their fair value plus, in the case of financial liabilities not carried at FVPL, transaction costs that are directly attributable to the issue of the financial liabilities.

The Group's financial liabilities include trade and other payables, bank and other borrowings and amounts due to connected companies and an associate. All financial liabilities, except for financial liabilities at FVPL, are recognised initially at their fair value and subsequently measured at amortised cost, using the effective interest method, unless the effect of discounting would be insignificant, in which case they are stated at cost.

##### Impairment of financial assets and other items

The Group recognises loss allowances for expected credit losses ("ECL") on financial assets that are measured at amortised cost, Mandatory FVOCI, lease receivables, contract assets, loan commitments and financial guarantee contracts issued to which the impairment requirements apply in accordance with HKFRS 9. Except for the specific treatments as detailed below, at each reporting date, the Group measures a loss allowance for a financial asset at an amount equal to the lifetime ECL if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Group measures the loss allowance for that financial asset at an amount equal to 12-month ECL.

### 4. 主要會計政策(續)

#### 金融工具(續)

##### 金融負債

##### 確認及終止確認

金融資產及金融負債當且僅本集團成為工具合約條文之一方時確認。

當及僅當負債消除時，即當相關合約中列明之義務解除、取消或到期時，方會終止確認該項金融負債。

##### 分類及計量

金融負債初步按其公平值加(倘為並非按公平值計入損益之金融負債)發出有關金融負債之直接應佔交易成本確認。

本集團的金融負債包括貿易及其他應付款項、銀行及其他借貸以及應付關連公司及一名聯繫人款項。所有金融負債(按公平值計入損益之金融負債除外)初步按其公平值確認，其後以實際利率法按攤銷成本計量，惟倘貼現之影響不重大時，金融負債則按成本入賬。

##### 金融資產及其他項目減值

本集團就按攤銷成本計量之金融資產、強制按公平值計入損益、應收租賃款項、合約資產、貸款承擔及根據香港財務報告準則第9號減值規定所適用之財務擔保合約確認預期信貸虧損(「預期信貸虧損」)虧損撥備。除下文所詳述特定處理情況外，於各報告日期，倘金融資產之信貸虧損自初步確認以來大幅增加，則本集團按相等於全期預期信貸虧損之金額計量金融資產之虧損撥備。倘金融資產之信貸虧損自初步確認以來並無大幅增加，本集團按相等於12個月預期信貸虧損之金額計量該金融資產之虧損撥備。

#### 4. PRINCIPAL ACCOUNTING POLICIES (Continued)

##### Financial instruments (Continued)

##### Impairment of financial assets and other items (Continued)

##### Measurement of ECL

ECL is a probability-weighted estimate of credit losses (i.e. the present value of all cash shortfalls) over the expected life of the financial instrument.

For financial assets, a credit loss is the present value of the difference between the contractual cash flows that are due to an entity under the contract and the cash flows that the entity expects to receive.

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

Where ECL is measured on a collective basis, the financial instruments are grouped based on the following one or more shared credit risk characteristics:

- (i) past due information
- (ii) nature of instrument
- (iii) nature of collateral
- (iv) industry of debtors
- (v) geographical location of debtors
- (vi) external credit risk ratings

Loss allowance is remeasured at each reporting date to reflect changes in the financial instrument's credit risk and loss since initial recognition. The resulting changes in the loss allowance are recognised as an impairment gain or loss in profit or loss with a corresponding adjustment to the carrying amount of the financial instrument, except in the case of Mandatory FVOCI, the loss allowance is recognised in other comprehensive income and accumulated in the fair value reserve (recycling).

#### 4. 主要會計政策(續)

##### 金融工具(續)

##### 金融資產及其他項目減值(續)

##### 計量預期信貸虧損

預期信貸虧損為金融工具預期使用期限內信貸虧損之概率加權估計(即所有現金差額之現值)。

就金融資產而言，信貸虧損為根據合約應付予實體之合約現金流量與實體預期收取之現金流量之差額之現值。

全期預期信貸虧損指在金融工具預期使用期限內發生所有可能違約事件而導致之預期信貸虧損，而12個月預期信貸虧損則指在金融工具預期可能於報告日期後12個月內發生違約事件而導致之部分全期預期信貸虧損。

預期信貸虧損按共同基準計量時，金融工具根據以下一項或多項共同信貸風險特徵分類：

- (i) 逾期資料
- (ii) 工具性質
- (iii) 抵押品性質
- (iv) 債務人之行業
- (v) 債務人之地區
- (vi) 外界信貸風險評級

虧損撥備於各報告日期進行重新計量以反映金融工具自初步確認以來的信貸風險及虧損變動。虧損撥備產生的變動於損益中確認為減值收益或虧損，並相應調整金融工具的賬面值，惟強制按公平值計入其他全面收益的其他情況除外，其中虧損撥備乃於其他全面收益中確認及於公平值儲備(可劃轉)累計。



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## 綜合財務報表附註

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### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Impairment of financial assets and other items (Continued)

###### Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that the Group may not receive the outstanding contractual amounts in full if the financial instrument that meets any of the following criteria.

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

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

###### Assessment of significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

### 4. 主要會計政策(續)

#### 金融工具(續)

##### 金融資產及其他項目減值(續)

###### 違約定義

本集團認為以下情況就內部信貸風險管理目的而言構成違約事件，原因為過往經驗顯示，倘金融工具符合以下任何一項條件，本集團可能無法悉數收取未償還合約金額。

- (i) 內部得出或自外界資料來源取得之資料顯示債務人不可能向其償權人(包括本集團)悉數付款(不計及本集團所持任何抵押品)；或
- (ii) 交易對手違反財務契諾。

不論上述分析的結果如何，本集團認為，當金融資產逾期超過90天，則發生違約事件，除非本集團有合理有據資料能說明更寬鬆的違約標準更為合適，則作別論。

###### 評估信貸風險大幅增加

在評估自初始確認起金融工具之信貸風險是否大幅增加時，本集團會比較於報告日期金融工具發生違約的風險與於初始確認日期金融工具發生違約的風險。於作出評估時，本集團考慮合理及可靠的定量及定性資料，包括過往經驗及毋需付出過多成本或努力即可取得的前瞻性資料。

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Impairment of financial assets and other items (Continued)

##### Assessment of significant increase in credit risk (Continued)

In particular, the following information is taken into account in the assessment:

- the debtor's failure to make payments of principal or interest on the due dates;
- an actual or expected significant deterioration in the financial instrument's external or internal credit rating (if available);
- an actual or expected significant deterioration in the operating results of the debtor; and
- actual or expected changes in the technological, market, economic or legal environment that have or may have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial instrument has increased significantly since initial recognition when contractual payments are more than 30 days past due.

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

### 4. 主要會計政策(續)

#### 金融工具(續)

##### 金融資產及其他項目減值(續)

##### 評估信貸風險大幅增加(續)

尤其是，在評估中會計及下列資料：

- 債務人無法於到期日支付本金或利息；
- 金融工具外部或內部信貸評級(如可得)出現實際或預期顯著惡化；
- 債務人經營業績出現實際或預期顯著惡化；及
- 已經或可能對債務人向本集團履行其責任之能力造成重大不利影響的技術、市場、經濟或法律環境出現實際或預期變動。

儘管有上述評估結果，倘合約付款逾期30天以上，則本集團假定金融工具的信貸風險自首次確認起大幅增加。

儘管如上文所述，倘金融工具於報告日期被釐定為具有低信貸風險，則本集團假定金融工具的信貸風險自首次確認起並無大幅增加。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Impairment of financial assets and other items (Continued)

##### Low credit risk

A financial instrument is determined to have low credit risk if:

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

##### Simplified approach of ECL

For trade receivables and contract assets, the Group applies a simplified approach in calculating ECL. The Group recognises a loss allowance based on lifetime ECL at each reporting date and has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

##### Credit-impaired financial asset

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

- (a) significant financial difficulty of the issuer or the borrower.
- (b) a breach of contract, such as a default or past due event.

### 4. 主要會計政策(續)

#### 金融工具(續)

##### 金融資產及其他項目減值(續)

##### 低信貸風險

倘符合下列條件，則金融工具被視為具低信貸風險：

- (i) 其違約風險相當低；
- (ii) 借款人有穩健能力於短期內達成其合約現金流量承擔；及
- (iii) 經濟及業務狀況之長遠不利變動或會但不一定減低借款人達成其合約現金流量承擔的能力。

##### 預期信貸虧損之簡化法

本集團就貿易應收款項及合約資產應用簡化法計算預期信貸虧損。本集團於各報告日期根據全期預期信貸虧損確認虧損撥備，並已設立撥備矩陣，以其過往信貸虧損經驗為基準，並就應收賬款及經濟環境之特定前瞻性因素作出調整。

##### 信貸減值金融資產

金融資產在一項或以上事件(對該金融資產估計未來現金流量構成不利影響)發生時出現信貸減值。金融資產出現信貸減值之證據包括有關下列事件之可觀察數據：

- (a) 發行人或借款人的重大財困。
- (b) 違反合約(如違約或逾期事件)。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Financial instruments (Continued)

##### Impairment of financial assets and other items (Continued)

##### Credit-impaired financial asset (Continued)

- (c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider.
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation.
- (e) the disappearance of an active market for that financial asset because of financial difficulties.
- (f) the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.

##### Write-off

The Group writes off a financial asset when the Group has no reasonable expectations of recovering the contractual cash flows on a financial asset in its entirety or a portion thereof. The Group has a policy of writing off the gross carrying amount when the financial asset is 1 year past due based on historical experience of recoveries of similar assets. The Group expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities under the Group's procedures for recovery of amounts due, taking into account legal advice if appropriate. Any subsequent recovery is recognised in profit or loss.

#### Cash equivalents

For the purpose of the consolidated statement of cash flows, cash equivalents represent short-term highly liquid investments which are readily convertible into known amounts of cash and which are subject to an insignificant risk of change in value, net of bank overdrafts.

### 4. 主要會計政策(續)

#### 金融工具(續)

##### 金融資產及其他項目減值(續)

##### 信貸減值金融資產(續)

- (c) 借款人的貸款人因有關借款人財困的經濟或合約理由而向借款人批出貸款人不會另行考慮的優惠。
- (d) 借款人將可能陷入破產或其他財務重組。
- (e) 因財務困難導致金融資產失去活躍市場。
- (f) 按反映已產生信貸虧損之大幅折扣購買或發起金融資產。

##### 撇銷

倘本集團並無合理期望全數或部分收回金融資產之合約現金流量，本集團會撇銷金融資產。本集團設有政策，根據收回相若資產之過往經驗，於金融資產已逾期一年時撇銷賬面總額。本集團預期撇銷金額不會有重大收回。然而，在考慮會計法律意見(如適用)後，所撇銷金融資產仍可根據本集團收回過期款項之程序實施強制執行。任何其後進行的收回均於損益確認。

#### 現金等價物

就綜合現金流量表而言，現金等價物指可隨時轉換為已知現金金額且價值變動風險較低之短期高流動性投資減銀行透支。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Revenue recognition

Revenue from contracts with customers within HKFRS 15

#### *Nature of goods or services*

The nature of the goods or services provided by the Group is as follows:

Trading business  
Petrochemical products storage business

#### *Identification of performance obligations*

At contract inception, the Group assesses the goods or services promised in a contract with a customer and identifies as a performance obligation each promise to transfer to the customer either:

- (a) a good or service (or a bundle of goods or services) that is distinct; or
- (b) a series of distinct goods or services that are substantially the same and that have the same pattern of transfer to the customer.

A good or service that is promised to a customer is distinct if both of the following criteria are met:

- (a) the customer can benefit from the good or service either on its own or together with other resources that are readily available to the customer (i.e. the good or service is capable of being distinct); and
- (b) the Group's promise to transfer the good or service to the customer is separately identifiable from other promises in the contract (i.e. the promise to transfer the good or service is distinct within the context of the contract).

#### *Timing of revenue recognition*

Revenue is recognised when (or as) the Group satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset.

### 4. 主要會計政策(續)

#### 收益確認

香港財務報告準則第15號範圍內客戶合約收益

#### *貨品或服務性質*

本集團所提供貨品或服務之性質如下：

貿易業務  
石化產品倉儲業務

#### *識別履約責任*

於合約開始時，本集團評估與客戶訂立之合約所承諾貨品或服務並就將下列任何一項轉移予客戶之個別承諾確認一項履約責任：

- (a) 一項明確貨品或服務(或一批貨品或服務)；或
- (b) 一系列大致相同且按相同形式轉移予客戶之明確貨品或服務。

倘符合下列條件，則承諾予客戶之貨品及服務屬明確：

- (a) 客戶可自貨品或服務本身或貨品或服務連同客戶可輕易取得之其他資源受惠(即貨品或服務可作區分)；及
- (b) 本集團向客戶轉移貨品或服務之承諾可自合約其他承諾中獨立識別(即轉移貨品或服務之承諾於合約內容中可作區分)。

#### *確認收益時間*

本集團於或當透過將承諾貨品或服務(即資產)轉移予客戶時完成履約責任時確認收益。客戶取得資產之控制權時即有關資產為已轉移。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Revenue recognition (Continued)

Revenue from contracts with customers within HKFRS 15 (Continued)

#### Timing of revenue recognition (Continued)

The Group transfers control of a good or service over time and, therefore, satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- (a) the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- (b) the Group's performance creates or enhances an asset (for example, work in progress) that the customer controls as the asset is created or enhanced; or
- (c) the Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If a performance obligation is not satisfied over time, the Group satisfies the performance obligation at a point in time when the customer obtains control of the promised asset. In determining when the transfer of control occurs, the Group considers the concept of control and such indicators as legal title, physical possession, right to payment, significant risks and rewards of ownership of the asset, and customer acceptance.

Sale of goods is recognised at a point in time at which the customer obtains the control of the promised asset, which generally coincides with the time when the goods are delivered to customers and the title is passed.

Service income of petrochemical products storage services is recognised over time when services are rendered.

### 4. 主要會計政策(續)

#### 收益確認(續)

香港財務報告準則第15號範圍內客戶合約收益(續)

#### 確認收益時間(續)

倘符合以下任何一項條件，則本集團隨時間轉移貨品或服務之控制權，故於一段時間完成履約責任及確認收益：

- (a) 客戶於本集團履約時同時收取及利用本集團履約所提供的利益；
- (b) 本集團的履約創造或提升客戶於資產獲創造或提升時控制的資產(例如進行中工作)；或
- (c) 本集團的履約未創造對本集團具有替代用途的資產，而本集團有強制執行權收取至今已履約部分的款項。

倘履約責任並非於一段時間完成，本集團於客戶取得承諾資產之控制權之時間點確認履約責任。釐定控制權轉移之時間時，本集團認為控制權之概念及指標為合法所有權、實際擁有、對付款之權利、資產擁有權之重大風險及回報以及客戶接納。

銷售貨品於客戶取得承諾資產之控制權之時間點確認，一般與向客戶交付貨品及轉移所有權之時間相同。

石化產品倉儲服務的服務收益於提供服務時隨時間確認。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Revenue recognition (Continued)

Revenue from contracts with customers within HKFRS 15 (Continued)

Timing of revenue recognition (Continued)

For revenue recognised over time under HKFRS 15, provided the outcome of the performance obligation can be reasonably measured, the Group applies the output method (i.e. based on the direct measurements of the value to the customer of the goods or services transferred to date relative to the remaining goods or services promised under the contract) to measure the progress towards complete satisfaction of the performance obligation because the method provides a faithful depiction of the Group's performance and reliable information is available to the Group to apply the method. Otherwise, revenue is recognised only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

The principal input applied in the output method is:

- Storage services for petrochemical products: number of days of the usage of the storage services

#### Interest income

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

### 4. 主要會計政策(續)

#### 收益確認(續)

香港財務報告準則第15號範圍內客戶合約收益(續)

確認收益時間(續)

就根據香港財務報告準則第15號隨時間確認的收益而言，只要履約責任之結果能合理計量，則本集團應用輸入數據法(即基於迄今轉讓予客戶貨品或服務之直接計量價值佔合約項下所承諾剩餘貨品或服務之比例)計量完成履約責任之進度，原因為該方法能真實描述本集團之履約，且本集團可取得用於該方法之可靠資料。否則，本集團僅會就已產生成本範圍確認收益，直至其合理計量履約責任之結果為止。

該輸出法所用主要輸出數據為：

- 石化產品倉儲服務：倉儲服務使用日數

#### 利息收入

金融資產之利息收入以實際利息法確認。就按攤銷成本計量而無信貸減值之金融資產而言，實際利率應用於資產之賬面總額，如屬有信貸減值之金融資產則應用於攤銷成本(即賬面總額減去虧損撥備)。

## 4. PRINCIPAL ACCOUNTING POLICIES

*(Continued)*

## Contract assets and contract liabilities

If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, the contract is presented as a contract asset, excluding any amounts presented as a receivable. Conversely, if a customer pays consideration, or the Group has a right to an amount of consideration that is unconditional, before the Group transfers a good or service to the customer, the contract is presented as a contract liability when the payment is made or the payment is due (whichever is earlier). A receivable is the Group's right to consideration that is unconditional or only the passage of time is required before payment of that consideration is due.

For a single contract or a single set of related contracts, either a net contract asset or a net contract liability is presented. Contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

For the trading business, it is common for the Group to receive from the customer the whole or some of the contractual payments before the services are completed or when the goods are delivered (i.e. the timing of revenue recognition for such transactions). The Group recognises a contract liability until it is recognised as revenue. During that period, any significant financing components, if applicable, will be included in the contract liability and will be expensed as accrued unless the interest expense is eligible for capitalisation.

## 4. 主要會計政策(續)

## 合約資產及合約負債

倘本集團於客戶支付代價前或在付款到期應付前將貨品或服務轉移予客戶，合約將呈列為合約資產，不包括呈列為應收款項之任何金額。相反，倘客戶支付代價，或本集團有權無條件取得代價金額，則於本集團向客戶轉移貨品或服務前，合約將於作出付款或付款到期應付(以較早者為準)時呈列為合約負債。應收款項為本集團無條件或僅在支付到期代價前所需時間流逝之取得代價權利。

單一合約或一組相關合約以合約資產淨額或合約負債淨額呈列。不相關合約的合約資產及合約負債並無按淨額基準呈列。

就貿易業務而言，本集團於服務完成前或貨品交付時(即有關交易之收益確認時間)自客戶收取全部或部分合約款項屬常見。直至合約負債確認為收益，本集團方確認合約負債。期內，除非利息開支合資格資本化，任何重大融資成分(如適用)將計入合約負債並將按應計開支支銷。

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## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost, which comprises all costs of purchase and, where applicable, other costs that have been incurred in bringing the inventories to their present location and condition, is calculated using the weighted average cost method. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period of the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

#### Foreign currency translation

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in the currency of Hong Kong dollars, which is the Company's functional currency.

Foreign currency transactions are translated into the functional currency of each of the Group's entities using the exchange rates prevailing at the dates of the transactions. 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 recognised in profit or loss.

### 4. 主要會計政策(續)

#### 存貨

存貨乃以成本與可變現淨額兩者中之較低者入賬。成本(包括一切購入成本及(如適用)將存貨達致現時地點及狀況所產生之其他成本)乃採用加權平均成本法計算。可變現淨額指日常業務過程中之估計售價減去有關銷售所需之估計成本。

存貨出售時，該等存貨之賬面值會於相關收益確認期間確認為開支。將存貨撇減至可變現淨額之數額以及所有存貨虧損會於撇減或虧損出現期間確認為開支。撥回存貨撇減之數額會於撥回發生期間確認為扣減已確認為開支之存貨數額。

#### 外幣兌換

本集團各個實體之財務報表中所載項目，乃使用實體經營所在之主要經濟環境之貨幣(「功能貨幣」)計量。綜合財務報表按本公司之功能貨幣港元呈列。

外幣交易依交易日之當期匯率轉換成本集團各個實體之功能貨幣入賬。該等交易結算時及按年末匯率轉換以外幣計值之貨幣資產及負債所產生之外匯盈虧在損益確認。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Foreign currency translation (Continued)

The results and financial position of all the group entities that have a functional currency different from the presentation currency ("foreign operations") are translated into the presentation currency as follows:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the end of reporting period;
- Income and expenses for each statement of comprehensive income are translated at average rates;
- All resulting exchange differences arising from the above translation and exchange differences arising from a monetary item that forms part of the Group's net investment in a foreign operation are recognised as a separate component of equity;
- On the disposal of a foreign operation, which includes a disposal of the Group's entire interest in a foreign operation, a disposal involving the loss of control over a subsidiary that includes a foreign operation, or a partial disposal of an interest in an associate that includes a foreign operation of which the retained interest is no longer equity-accounted for, the cumulative amount of the exchange differences relating to the foreign operation that is recognised in other comprehensive income and accumulated in the separate component of equity is reclassified from equity to profit or loss when the gain or loss on disposal is recognised;
- On the partial disposal of the Group's interest in a subsidiary that includes a foreign operation which does not result in the Group losing control over the subsidiary, the proportionate share of the cumulative amount of the exchange differences recognised in the separate component of equity is re-attributed to the non-controlling interests in that foreign operation and are not reclassified to profit or loss; and

### 4. 主要會計政策(續)

#### 外幣兌換(續)

功能貨幣有別於呈列貨幣之所有集團實體(「海外業務」)之業績及財政狀況按下列基準兌換成呈列貨幣：

- 各呈列財務狀況表之資產及負債按報告期末之收市匯率兌換；
- 各全面收益表之收入及開支按平均匯率兌換；
- 上述兌換產生之一切匯兌差額及構成本集團於海外業務之淨投資部分之貨幣項目導致之匯兌差額確認為權益項下一個獨立部分；
- 於出售海外業務，而有關出售包括出售本集團於海外業務之全部權益、涉及失去對包括海外業務在內之附屬公司之控制權之出售，或為部分出售一間包括海外業務在內之聯營公司權益而當中之保留權益不再入賬列作權益時，有關於其他全面收益確認並於權益累計為獨立部分之海外業務匯兌差額之累計金額，乃於確認出售盈虧時由權益重新分類至損益；
- (包括海外業務在內)而並無導致本集團失去對該附屬公司之控制權時，於權益確認為獨立部分之累計匯兌差額之應佔比例乃重新計入該海外業務之非控制權益，且不會重新分類至損益；及

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Foreign currency translation (Continued)

- On all other partial disposals, which includes partial disposal of associates that do not result in the Group losing significant influence, the proportionate share of the cumulative amount of exchange differences recognised in the separate component of equity is reclassified to profit or loss.

#### Government grants

Government grants are recognised at their fair value where there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income over the years necessary to match the grant on a systematic basis to the costs that it is intended to compensate. Where the grant relates to an asset, the fair value is credited to a deferred income account and is released to profit or loss over the expected useful life of the relevant asset by equal annual instalments.

#### Borrowing costs

Borrowing costs incurred, net of any investment income on the temporary investment of the specific borrowings, that are directly attributable to the acquisition, construction or production of qualifying assets, i.e. assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets. Capitalisation of such borrowing costs ceases when the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

### 4. 主要會計政策(續)

#### 外幣兌換(續)

- 就所有其他部分出售，包括部分出售聯營公司而並無導致本集團失去重大影響力，於權益確認為獨立部分之累計匯兌差額之應佔比例乃重新分類至損益。

#### 政府補貼

倘能合理肯定將收到政府補貼及所有附加條件均將獲履行，政府補貼會按公平值確認。如補貼與開支項目有關，則按相關年度確認為收入，以按系統基準將補貼與擬補償之相關成本抵銷。倘補貼與資產有關，則公平值計入遞延收益賬，並於有關資產之預期可使用年期按年以等額分期撥入損益。

#### 借貸成本

收購、建造或生產合資格資產(即需要一段頗長時間始能達至其擬定用途或出售之資產)之直接應佔借貸成本，在扣除特定借貸之任何暫時性投資收入後，均撥充為該等資產成本之一部分。當此等資產大致上可作其擬定用途或出售時，該等借貸成本將會停止資本化。所有其他借貸成本均於產生期間列作開支。

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### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of obligation can be made. Expenditures for which a provision has been recognised are charged against the related provision in the year in which the expenditures are incurred. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. Where the effect of the time value of money is material, the amount provided is the present value of the expenditures expected to be required to settle the obligation. Where the Group expects a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

#### Share capital

Ordinary shares are classified as equity.

#### Leases

The Group assesses whether a contract is, or contains, a lease at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### As lessee

The Group applies the recognition exemption to short-term leases and low-value asset leases. Lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

The Group has elected not to separate non-lease components from lease components, and accounts for each lease component and any associated non-lease components as a single lease component.

### 4. 主要會計政策(續)

#### 撥備

當本集團因過往事件而須承擔現時之法定或推定責任，而履行該責任可能需要流出能實現經濟利益之資源且有關責任之金額能可靠估計時，即會確認撥備。已確認撥備之支出會在產生支出年度與有關撥備互相抵銷。本集團會於各報告期末審閱撥備，並作出調整，以反映當前之最佳估計。倘有關撥備金額之時間值影響重大，則撥備金額應為履行責任預期所需支出之現值。倘本集團預期撥備將會獲得償還，則償還款項會確認為個別資產，惟僅於償還實際上肯定時方予確認。

#### 股本

普通股分類為權益。

#### 租賃

本集團於合約初始時評估合約是否為或包含租賃。倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約為租賃或包含租賃。

#### 作為承租人

本集團對短期租賃及低價值資產租賃應用確認豁免。該等租賃相關的租賃付款按直線法於租賃期內確認為開支。

本集團已選擇不從租賃組成部分中分離出非租賃組成部分，並對各個租賃組成部分及任何相關非租賃組成部分入賬作為單獨租賃組成部分。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Leases (Continued)

##### As lessee (Continued)

The Group accounts for each lease component within a lease contract as a lease separately. The Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component.

Amounts payable by the Group that do not give rise to a separate component are considered to be part of the total consideration that is allocated to the separately identified components of the contract.

The Group recognises a right-of-use asset and a lease liability at the commencement date of the lease.

The right-of-use asset is initially measured at cost, which comprises

- (a) the amount of the initial measurement of the lease liability;
- (b) any lease payments made at or before the commencement date, less any lease incentives received;
- (c) any initial direct costs incurred by the Group; and
- (d) an estimate of costs to be incurred by the Group in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

### 4. 主要會計政策(續)

#### 租賃(續)

##### 作為承租人(續)

本集團對於租賃合約內各個租賃組成部分單獨入賬作為一項租賃。本集團根據租賃組成部分的相對單獨價格將合約代價分配至各個租賃組成部分。

本集團未產生單獨組成部分之應付款項被視作分配至合約單獨可識別組成部分之總代價之一部分。

本集團於租賃開始日期確認使用權資產及租賃負債。

使用權資產初步按成本計量，包括

- (a) 租賃負債的初始計量金額；
- (b) 於開始日期或之前所作的任何租賃付款，減已收取的任何租賃優惠；
- (c) 本集團產生的任何初始直接成本；及
- (d) 本集團拆除及移除相關資產、恢復相關資產所在場地或將相關資產恢復至租賃條款及條件所規定狀態將予產生的估計成本，除非該等成本乃因生產存貨而產生。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Leases (Continued)

##### As lessee (Continued)

Subsequently, the right-of-use asset is measured at cost less any accumulated depreciation and any accumulated impairment losses and adjusted for any remeasurement of the lease liability. Depreciation is provided on a straight-line basis over the shorter of the lease term and the estimated useful lives of the right-of-use asset (unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or if the cost of the right-of-use asset reflects that the Group will exercise a purchase option — in which case depreciation is provided over the estimated useful life of the underlying asset) as follows:

Office premises	2–3 years
Prepaid lease payment	45 years

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date of the contract.

The lease payments included in the measurement of the lease liability comprise the following payments for the right to use the underlying asset during the lease term that are not paid at the commencement date:

- (a) fixed payments (including in-substance fixed payments), less any lease incentives receivable;
- (b) variable lease payments that depend on an index or a rate;
- (c) amounts expected to be payable under residual value guarantees;
- (d) exercise price of a purchase option if the Group is reasonably certain to exercise that option; and
- (e) payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate the lease.

### 4. 主要會計政策(續)

#### 租賃(續)

##### 作為承租人(續)

隨後，使用權資產按成本減任何累計折舊及任何累計減值虧損計量，並就租賃負債的任何重新計量作出調整。於租賃期及使用權資產之估計可使用年期之較短者按直線法計提折舊(除非租賃於租賃期結束前將相關資產的所有權轉移至本集團或倘使用權資產的成本反映本集團將行使購買選擇權—於該情況下，將於相關資產之估計可使用年內計提折舊)如下：

辦公室物業	2至3年
預付租賃付款	45年

租賃負債乃按於合約開始日期尚未支付之租賃付款現值進行初始計量。

計入租賃負債計量的租賃付款包括下列於租賃期內使用相關資產的權利且於開始日期尚未支付之付款：

- (a) 固定付款(包括實質性固定付款)減任何應收租賃優惠；
- (b) 取決於一項指數或比率之可變租賃付款；
- (c) 根據剩餘價值擔保預期應付之款項；
- (d) 購買選擇權的行使價(倘本集團合理確定行使該權利)；及
- (e) 終止租賃的罰款付款(倘租賃條款反映本集團行使選擇權終止租賃)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Leases (Continued)

##### As lessee (Continued)

The lease payments are discounted using the interest rate implicit in the lease, or where it is not readily determinable, the incremental borrowing rate of the lessee.

Subsequently, the lease liability is measured by increasing the carrying amount to reflect interest on the lease liability and by reducing the carrying amount to reflect the lease payments made.

The lease liability is remeasured using a revised discount rate when there are changes to the lease payments arising from a change in the lease term or the reassessment of whether the Group will be reasonably certain to exercise a purchase option.

The lease liability is remeasured by using the original discount rate when there is a change in the residual value guarantee, the in-substance fixed lease payments or the future lease payments resulting from a change in an index or a rate (other than floating interest rate). In case of a change in future lease payments resulting from a change in floating interest rates, the Group remeasures the lease liability using a revised discount rate.

The Group recognises the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset. If the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Group recognises any remaining amount of the remeasurement in profit or loss.

### 4. 主要會計政策(續)

#### 租賃(續)

##### 作為承租人(續)

租賃付款使用租賃的隱含利率貼現，或倘該利率無法可靠地釐定，則採用承租人之增量借款利率。

隨後，租賃負債透過增加賬面值以反映租賃負債之利息及調減賬面值以反映已付的租賃付款進行計量。

當租賃期出現變動而導致租賃付款變動或重新評估本集團是否將合理確定行使購買選擇權時，租賃負債使用經修訂貼現率進行重新計量。

當剩餘價值擔保、實際固定租賃付款或未來租賃付款因指數或利率(浮動利率除外)變動而出現變動，則使用原貼現率重新計量租賃負債。當未來租賃付款因浮動利率變動而出現變動時，本集團使用經修訂貼現率重新計量租賃負債。

本集團將租賃負債之重新計量金額確認為對使用權資產之調整。倘使用權資產賬面值減少至零且於租賃負債計量進一步調減，本集團將於損益中確認任何重新計量之剩餘金額。



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## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Leases (Continued)

##### As lessee (Continued)

A lease modification is accounted for as a separate lease if

- (a) the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- (b) the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

When a lease modification is not accounted for as a separate lease, at the effective date of the lease modification,

- (a) the Group allocates the consideration in the modified contract on the basis of relative stand-alone price as described above.
- (b) the Group determines the lease term of the modified contract.
- (c) the Group re-measures the lease liability by discounting the revised lease payments using a revised discount rate over the revised lease term.
- (d) for lease modifications that decrease the scope of the lease, the Group accounts for the re-measurement of the lease liability by decreasing the carrying amount of the right-of-use asset to reflect the partial or full termination of the lease and recognising any gain or loss relating to the partial or full termination of the lease in profit or loss.
- (e) for all other lease modifications, the Group accounts for the re-measurement of the lease liability by making a corresponding adjustment to the right-of-use asset.

### 4. 主要會計政策(續)

#### 租賃(續)

##### 作為承租人(續)

倘出現以下情況，租賃修改則作為單獨租賃入賬，

- (a) 該修改透過增加一項或以上相關資產的使用權利而擴大租賃範圍；及
- (b) 租賃代價增加金額相當於經擴大範圍對應單獨價格及為反映特定合約的情況而對該單獨價格進行的任何適當調整。

當租賃修改並未於租賃修改生效日期作為單獨租賃入賬，

- (a) 本集團根據上述相對單獨價格將代價分配至經修訂合約。
- (b) 本集團釐定經修訂合約的租期。
- (c) 本集團透過於經修訂租期使用經修訂折算率對經修訂租賃付款進行折算以重新計量租賃負債。
- (d) 就縮減租賃範圍的租賃修改而言，本集團透過減少使用權資產賬面值將租賃負債重新計量入賬，以反映部分或全面終止該租賃及於損益中確認任何與部分或全面終止該租賃相關的收益或虧損。
- (e) 就所有其他租賃修改而言，本集團透過對使用權資產作出相應調整，對租賃負債進行重新計量。

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### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Employee benefits

##### Short-term employee benefits

Salaries, annual bonuses, paid annual leave and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees.

##### Defined contribution plans

The obligations for contributions to defined contribution retirement scheme are recognised as an expense in profit or loss as incurred. The assets of the scheme are held separately from those of the Group in an independently administered fund.

Contributions to the state-managed retirement schemes in jurisdictions other than Hong Kong, which are calculated on certain percentages of the applicable payroll costs, are charged as expenses when employees have rendered services entitling them to the contributions.

No forfeited contributions for the above plans may be used by the employer to reduce the existing level of contributions.

#### Shared-based payment transactions

##### Equity-settled transactions

The Group's employees, including directors, receive remuneration in the form of share-based payment transactions, whereby the employees rendered services in exchange for shares or rights over shares. The cost of such transactions with employees is measured by reference to the fair value of the equity instruments at the grant date. The fair value of share options granted to employees is recognised as an employee cost with a corresponding increase in a reserve within equity. The fair value is determined using the binomial model, taking into account any market conditions and non-vesting conditions.

### 4. 主要會計政策(續)

#### 僱員福利

##### 短期僱員福利

薪金、年終花紅、有薪年假及非貨幣福利之成本於僱員提供相關服務之年度內累計。

##### 定額供款計劃

定額供款退休計劃之供款責任於產生時在損益確認為開支。計劃資產與本集團資產分開由獨立管理基金持有。

向香港以外之司法權區內國家經辦之退休計劃供款，按適用工資總額之若干百分比計算，當僱員提供服務使其有權獲得供款時按開支計算。

僱主不得將上述計劃沒收的供款用於降低現有供款水平。

#### 以股份為基礎之付款交易

##### 股權結算交易

本集團之僱員(包括董事)按以股份為基礎之付款交易形式收取報酬，其中僱員以提供服務交換股份或涉及股份之權利。該等與僱員進行之交易成本乃參照授出日期之股本工具之公平值計量。授予僱員之購股權公平值確認為員工成本，而股權內之儲備亦相應增加。公平值乃於計及任何市場條件及非歸屬條件後利用二項式模式釐定。

## 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

## Share-based payment transactions (Continued)

## Equity-settled transactions (Continued)

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the vesting conditions are to be fulfilled, ending on the date on which the entitlement of relevant employees to the award is no longer conditional on the satisfaction of any non-market vesting conditions ("vesting date"). During the vesting period, the number of share options that is expected to vest ultimately is reviewed. Any adjustment to the cumulative fair value recognised in prior periods is charged/credited to profit or loss for the year of review, with a corresponding adjustment to the reserve within equity.

No expense is recognised for awards that do not ultimately vest, except for awards that are conditional on a market condition or non-vesting condition, which are treated as vested irrespective of whether or not the market condition or non-vesting condition is satisfied, provided that all non-market vesting conditions are satisfied.

Equity-settled share-based payment transactions with parties other than employees are measured at fair value of the goods or services received, except where the fair value cannot be reliably estimated, in which case they are measured at the fair value of the equity instruments granted. In all cases, the fair value is measured at the date the Group obtains the goods or the counterparty renders the services.

## Cash-settled transactions

A liability is recognised for goods or services acquired, measured at the fair value of the liability. Until the liability is settled, the fair value of the liability is remeasured at the end of each reporting period and at the date of settlement, with any changes in fair value recognised in profit or loss for the period.

## 4. 主要會計政策(續)

## 以股份為基礎之付款交易(續)

## 股權結算交易(續)

股權結算交易之成本連同股權之相應升幅會於達致歸屬條件期間確認，直至相關僱員享有該報酬之權利毋須再受須達致任何非市場歸屬條件所限之日(「歸屬日」)為止。於歸屬期內會審閱預期最終歸屬之購股權數目。於過往期間確認對累計公平值之任何調整會於審閱年度之損益中扣除／計入，並相應調整股權內之儲備。

概不就最終未能歸屬之獎勵確認任何開支，惟受限於市場條件或非歸屬條件之獎勵除外，只要所有非市場歸屬條件已達成，即被視為已歸屬而不論市場條件或非歸屬條件是否已達成。

與非僱員人士進行股權結算以股份為基礎之付款交易按所收取商品或服務之公平值計量，惟在公平值無法可靠估計之情況下按所授股權工具之公平值計量。在所有情況下，均會按本集團取得商品或交易對方提供服務當日之公平值計量。

## 現金結算交易

本集團就所獲取商品或服務確認負債，並按負債之公平值計量。在負債償清前，負債之公平值於各報告期末及償付日期重新計量，期間公平值之任何變動於損益確認。



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### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Taxation

The charge for current income tax is based on the results for the year as adjusted for items that are non-assessable or disallowed. It is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is provided, using the liability method, on all temporary differences at the end of the reporting period between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, any deferred tax arises from initial recognition of goodwill; or other asset or liability in a transaction other than a business combination that at the time of the transaction affects neither the accounting profit nor taxable profit or loss, it is not recognised.

The deferred tax liabilities and assets are measured at the tax rates that are expected to apply to the period when the asset is recovered or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the end of reporting period.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, tax losses and credits can be utilised.

Deferred tax is provided on temporary differences arising on investment in subsidiaries, except where the timing of the reversal of the temporary differences is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

### 4. 主要會計政策(續)

#### 稅項

現行所得稅開支乃根據年內業績計算，並就毋須課稅或不獲寬減之項目作出調整。所得稅乃採用於報告期末頒佈或實際頒佈之稅率計算。

遞延稅項採用負債法就資產及負債之稅基與其於綜合財務報表之賬面值於報告期末之一切暫時差額作出撥備。然而，任何於業務合併以外之一項交易中初步確認商譽或其他資產或負債產生之遞延稅項於交易時既不影響會計溢利亦不影響應課稅損益，則不予確認。

遞延稅項負債及資產根據於報告期末已頒佈或實質上已頒佈之稅率及稅務法例，並按預計適用於有關收回資產或償還負債期間之稅率計算。

若未來應課稅溢利將可能與有關可扣減暫時差額、稅項虧損及抵免對銷，則確認遞延稅項資產。

遞延稅項乃對於附屬公司之投資而產生之暫時差額作出撥備，惟本集團可控制暫時差額之撥回時間且於可見將來不可能撥回該暫時差額者除外。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Related parties

A related party is a person or entity that is related to the Group.

(a) A person or a close member of that person's family is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of the key management personnel of the Group or of the parent of the Group.

(b) An entity is related to the Group if any of the following conditions applies:

- (i) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group. If the Group is itself such a plan, the sponsoring employers are also related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).

### 4. 主要會計政策(續)

#### 關連方

關連方為與本集團有關連之個人或實體。

(a) 倘該名人士符合下列條件，該名人士或其家族之近親與本集團有關連：

- (i) 對本集團擁有控制權或共同控制權；
- (ii) 對本集團擁有重大影響；或
- (iii) 為本集團或本集團母公司之主要管理人員。

(b) 倘下列任何條件適用，則該實體與本集團有關連：

- (i) 實體與本集團為同一集團成員（即母公司、附屬公司及同系附屬公司各自彼此相互關連）。
- (ii) 某一實體為另一實體之聯營公司或合營公司（或為另一實體所屬集團成員之聯營公司或合營公司）。
- (iii) 實體均為同一第三方之合營公司。
- (iv) 實體為第三方實體之合營公司，而另一實體為第三方實體之聯營公司。
- (v) 實體為就本集團或與本集團有關之實體之僱員福利設立之離職後福利計劃。倘本集團本身設立該離職後福利計劃，則提供資助之僱主亦與本集團有關連。
- (vi) 實體受(a)所界定人士控制或共同控制。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Related parties (Continued)

- (vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).
- (viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the parent of the Group.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:

- (a) that person's children and spouse or domestic partner;
- (b) children of that person's spouse or domestic partner; and
- (c) dependants of that person or that person's spouse or domestic partner.

In the definition of a related party, an associate includes subsidiaries of the associate and a joint venture includes subsidiaries of the joint venture.

#### Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

### 4. 主要會計政策(續)

#### 關連方(續)

- (vii) (a)(i)所界定人士對實體擁有重大影響力或為該實體或其母公司之主要管理人員。
- (viii) 實體或所屬集團旗下任何成員公司向本集團或本集團母公司提供主要管理人員服務。

某人士之近親是指與該實體交易時預期可影響該名人士或受該名人士影響之家族成員，包括：

- (a) 該名人士之子女及配偶或家庭伴侶；
- (b) 該名人士之配偶或家庭伴侶之子女；及
- (c) 該名人士或其配偶或家庭伴侶之受養人。

關連方之定義中指明，聯營公司包括聯營公司之附屬公司，而合營公司包括合營公司之附屬公司。

#### 公平值計量

公平值為市場參與者於計量日期在有序交易中出售資產所收取之價格或轉讓負債所支付之價格。公平值計量乃根據假設出售資產或轉讓負債之交易於資產或負債主要市場或(在無主要市場情況下)最具優勢市場進行而作出。主要或最具優勢市場須為本集團可進入之市場。資產或負債公平值乃按假設市場參與者於資產或負債定價時會以最佳經濟利益行事計量。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Fair value measurement (Continued)

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date

Level 2 — based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly

Level 3 — based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

### 4. 主要會計政策(續)

#### 公平值計量(續)

非金融資產公平值計量須計及市場參與者能自最大限度使用該資產達致最佳用途，或將該資產出售予將最大限度使用該資產達致最佳用途之其他市場參與者，所產生之經濟利益。

本集團採納適用於不同情況且具備充分數據以供計量公平值之估值方法，以儘量使用相關可觀察輸入數據及儘量減少使用不可觀察輸入數據。

所有載於綜合財務報表計量或披露之資產及負債乃基於對公平值計量整體而言屬重大之最低層輸入數據按以下公平值等級分類：

第一級—基於本集團於計量日期可獲得的相同資產或負債於活躍市場之報價(未經調整)

第二級—基於對公平值計量而言屬重大之可觀察(直接或間接)最低層輸入數據之估值技巧

第三級—基於對公平值計量而言屬重大之不可觀察最低層輸入數據之估值技巧

就按經常性基準於綜合財務報表確認之資產及負債而言，本集團透過於各呈報期結算日重新評估分類(基於對公平值計量整體而言屬重大之最低層輸入數據)確定是否發生不同等級轉移。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Critical accounting estimates and judgements

In the process of applying the Group's accounting policies, which are described above, management has made various estimates and judgements which are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Estimates and judgements are continually evaluated. The key source of estimation uncertainty and accounting judgements that result in significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the next financial year or significantly affect the amounts recognised in the consolidated financial statements are discussed below:

#### Key sources of estimation uncertainty

(i) *Going concern*

As disclosed in note 2, the consolidated financial statements have been prepared on a going concern basis. The appropriateness of the going concern basis is assessed after taking into consideration all relevant available information about future of the Group, including cash flow forecasts of the Group. Such forecasts inherently involve uncertainties. Actual results could differ significantly and hence render the adoption of the going concern basis inappropriate.

### 4. 主要會計政策(續)

#### 重要會計估計及判斷

於採用上文所述本集團之會計政策時，管理層曾根據過往經驗及其他因素(包括於多種情況下相信屬合理之未來事件預測)作出多項估計及判斷。估計及判斷會持續被評估。導致對下個財政年度之資產與負債賬面值作出大幅調整之重大風險或可對於綜合財務報表中確認之金額構成重大影響之估計不明朗因素之主要來源及會計判斷載列如下：

#### 估計不明朗因素之主要來源

(i) *持續經營*

誠如附註2所披露，綜合財務報表已按持續經營基準編製。持續經營基準之適當性於考慮與本集團未來有關之所有相關可用資料(包括本集團之現金流預測)後進行評估。該等預測本身涉及不確定性。實際業績可能存在重大差異，致使不適宜採納持續經營基準。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Critical accounting estimates and judgements

(Continued)

##### Key sources of estimation uncertainty (Continued)

- (ii) *Useful lives and impairment of property, plant and equipment and right-of-use assets*

The management reviews the useful lives and depreciation method of property, plant and equipment and right-of-use assets at the end of each reporting period, through careful consideration with regards to expected usage, wear-and-tear and potential technical obsolescence to usage of the assets.

In determining whether an asset is impaired or the event previously causing the impairment no longer exists, the management has to assess whether an event has occurred that may affect the asset value or such event affecting the asset value has not been in existence. If any such indication exists, the recoverable amounts of the asset would be determined by using higher of the value in use and fair value less costs of disposal. Value in use is determined using the discounted cash flow method.

- (iii) *Loss allowance for ECL*

The Group's management estimates the loss allowance for trade receivables by using various inputs and assumptions including risk of a default and expected loss rate. The estimation involves high degree of estimation and uncertainty which is based on the Group's historical information, existing market conditions as well as forward-looking estimates at the end of each reporting period. Where the expectation is different from the original estimate, such difference will impact the carrying amount of trade receivables. Details of the key assumptions and inputs used in estimating ECL are set out in note 32(a)(iii) to the consolidated financial statements.

### 4. 主要會計政策(續)

#### 重要會計估計及判斷(續)

##### 估計不明朗因素之主要來源(續)

- (ii) *物業、廠房及設備以及使用權資產之使用年限及減值*

管理層於各報告期末審慎考慮有關使用資產之預計用量、損耗及潛在技術過時，以檢討物業、廠房及設備以及使用權資產之使用年限及折舊方法。

在釐定資產是否出現減值或過往導致減值之事件是否不再存在時，管理層須評估有否出現可能影響資產價值之事件或該影響資產價值之事件是否並不存在。倘有任何該等跡象存在，則會基於使用價值與公平值減出售成本之較高者釐定資產之可收回金額。使用價值乃採用貼現現金流量法釐定。

- (iii) *預期信貸虧損之虧損撥備*

本集團管理層使用不同輸入數據及假設，包括違約風險及預期虧損率以估計貿易應收款項之虧損撥備。估計涉及高度估計及不確定性，其基於本集團的過往資料、現行市況及於各報告期末的前瞻性資料。當預期與原先估計不一，有關差異將影響貿易應收款項之賬面值。估計預期信貸虧損使用的主要假設及輸入數據詳情載列於綜合財務報表附註32(a)(iii)。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Critical accounting estimates and judgements (Continued)

##### Key sources of estimation uncertainty (Continued)

##### (iv) Fair value of property, plant and equipment

The Group estimates the fair value of its certain property, plant and equipment (for impairment purpose) with reference to valuations performed by an independent professional valuer. The valuation of property, plant and equipment is performed using the depreciation replacement cost ("DRC") approach. The DRC approach includes estimation of construction as if building the similar structures, adjusting for physical deterioration, obsolescence and optimisation or referring to current market price of the similar assets.

##### (v) Impairment of investments and receivables

The Company assesses annually if investment in subsidiaries has suffered any impairment in accordance with HKAS 36 and follows the guidance of HKFRS 9 in determining whether amounts due from these entities are impaired. Details of the approach are stated in the respective accounting policies. The assessment requires an estimation of future cash flows, including expected dividends, from the assets and the selection of appropriate discount rates. Future changes in financial performance and position of these entities would affect the estimation of impairment loss and cause the adjustments of their carrying amounts.

##### (vi) Allowance for inventories

The Group's management reviews the condition of inventories, as stated in note 20 to the consolidated financial statements, at the end of each reporting period, and makes allowance for inventories that are identified as obsolete, slow-moving or no longer recoverable. The Group carries out the inventory review on a product-by-product basis and makes allowances by reference to the latest market prices and current market conditions.

### 4. 主要會計政策(續)

#### 重要會計估計及判斷(續)

##### 估計不明朗因素之主要來源(續)

##### (iv) 物業、廠房及設備之公平值

本集團參考獨立專業估值師進行的估值估計其若干物業、廠房及設備的公平值(以作減值用途)。物業、廠房及設備的估值採用折舊重置成本(「折舊重置成本」)法進行。折舊重置成本法包括估計建築(猶如建造類似結構物)、就實質損耗、報廢及優化作出調整或參照類似資產的當期市價。

##### (v) 投資及應收款項減值

本集團每年均根據香港會計準則第36號評估於附屬公司之投資有否任何減值，並依循香港財務報告準則第9號之指引釐定應收該等實體款項有否減值。有關方法之詳情載於各相關會計政策。評估須估計來自有關資產之未來現金流量(包括預期股息)，並選用合適貼現率。該等實體在財務表現及狀況之未來變動會影響減值虧損估計，並導致調整其賬面值。

##### (vi) 存貨撥備

誠如綜合財務報表附註20所述，本集團管理層於各報告期末審閱存貨狀況，並就已識別為陳舊、滯銷或不再可收回的存貨作出撥備。本集團按個別產品基準進行存貨檢討，並參考最新市價及當前市況作出撥備。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 4. PRINCIPAL ACCOUNTING POLICIES

(Continued)

#### Future changes in HKFRSs

At the date of authorisation of these consolidated financial statements, the HKICPA has issued the following new/ revised HKFRSs that are not yet effective for the current year, which the Group has not early adopted.

Amendments to HKAS 1	<i>Disclosure of Accounting Policies<sup>1</sup></i>
Amendments to HKAS 8	<i>Definition of Accounting Estimates<sup>1</sup></i>
Amendments to HKAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction<sup>1</sup></i>
HKFRS 17	<i>Insurance Contracts<sup>1</sup></i>
Amendment to HKFRS 17	<i>Initial Application of HKFRS 17 and HKFRS 9 — Comparative Information<sup>1</sup></i>
Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current<sup>2</sup></i>
Amendments to HKAS 1	<i>Non-current Liabilities with Covenants<sup>2</sup></i>
Amendments to HKFRS 16	<i>Lease Liability in a Sale and Leaseback<sup>2</sup></i>
Amendments to HKFRS 10 and HKAS 28	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture<sup>3</sup></i>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2023

<sup>2</sup> Effective for annual periods beginning on or after 1 January 2024

<sup>3</sup> The effective date to be determined

The directors do not anticipate that the adoption of the new/revised HKFRSs in the future periods will have any material impact on the results of the Group.

### 4. 主要會計政策(續)

#### 香港財務報告準則之未來變動

於該等綜合財務報表授權日期，香港會計師公會已頒佈下列於本年度尚未生效且本集團並無提早採納之新訂／經修訂香港財務報告準則。

香港會計準則第1號 (修訂本)	會計政策之披露 <sup>1</sup>
香港會計準則第8號 (修訂本)	會計估計之定義 <sup>1</sup>
香港會計準則第12號 (修訂本)	與單一交易產生的資產及負債有關的遞延稅項 <sup>1</sup>
香港財務報告準則第17號	保險合約 <sup>1</sup>
香港財務報告準則第17號(修訂本)	首次應用香港財務報告準則第17號及香港財務報告準則第9號—比較資料 <sup>1</sup>
香港會計準則第1號 (修訂本)	負債分類為流動或非流動 <sup>2</sup>
香港會計準則第1號 (修訂本)	附帶契諾的非流動負債 <sup>2</sup>
香港財務報告準則第16號(修訂本)	售後租回之租賃負債 <sup>2</sup>
香港財務報告準則第10號及香港會計準則第28號之修訂	投資者與其聯營公司或合營企業之間的資產出售或出資 <sup>3</sup>

<sup>1</sup> 於二零二三年一月一日或之後開始之年度期間生效

<sup>2</sup> 於二零二四年一月一日或之後開始之年度期間生效

<sup>3</sup> 生效日期尚待釐定

董事預期於未來期間採納該等新訂／經修訂香港財務報告準則對本集團之業績並無任何重大影響。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 5. SEGMENT INFORMATION

The executive directors of the Company are identified collectively as the chief operating decision maker. An operating segment is a component of the Group that is engaged in business activities from which the Group may earn revenue and incur expenses, and is identified on the basis of the internal management reporting information that is provided to and regularly reviewed by the Company's executive directors in order to allocate resources and assess performance of the segment.

For management purposes, the Group is currently organised into the following operating segments:

#### Operating segments 經營分部

— Trading business

— 貿易業務

— Petrochemical products storage business

— 石化產品倉儲業務

#### Principal activities 主要業務

— Trading of electronic products, petrochemical products, medical treatment, textile and food disinfection products etc.

— Provision of supply chain management services  
— 買賣電子產品、石化產品、醫療、紡織及食品消毒產品等  
— 提供供應鏈管理服務

— Provision of storage services for petrochemical products

— 提供石化產品倉儲服務

For the purposes of assessing segment performance and allocating resources between segments, the Company's executive directors monitor the results, assets and liabilities attributable to each reportable segment on the following bases:

Segments assets include all assets except for corporate assets which are managed on a group basis. All liabilities are allocated to reportable segment liabilities other than unallocated head office and corporate liabilities which are managed on a group basis and certain other payables and accrued charges.

Revenues and expenses are allocated to the operating segments with reference to sales generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation of assets attributable to those segments. The measure used for reporting segment results is profit/loss before taxation without allocation of share of results of associates and other unallocated corporate expenses and income.

### 5. 分部資料

主要經營決策者泛指本公司執行董事。經營分部乃本集團之一部分，從事本集團可賺取收益及產生費用之商業活動，並基於本公司執行董事為分配資源及評估分部表現而獲提供及定期審閱之內部管理呈報資料而確定。

就管理而言，本集團目前分為以下經營分部：

就評估分部表現及分部間資源分配而言，本公司執行董事按以下基礎監控各可報告分部應佔業績、資產及負債：

除按集團基礎管理之公司資產外，分部資產包括所有資產。除以集團基礎管理之未分配總辦事處及公司負債以及若干其他應付款項及應計費用外，所有負債均被分配至可報告分部負債。

收益及開支經參考該等分部產生之銷售及該等分部產生之開支或該等分部應佔資產折舊產生之開支後分配至經營分部。報告分部業績所採用計量為在不分配應佔聯營公司業績以及其他未分配公司開支及收入之情況下之除稅前溢利／虧損。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 5. SEGMENT INFORMATION (Continued)

For the purposes of assessing the performance of the operating segments and allocation of resources between segments, the Group's results are further adjusted for items not specifically attributed to individual segments and other head office or corporate administration costs.

Inter-segment sales transactions are charged at prevailing market prices.

#### Operating segments

Segment information is presented below:

For the year ended 31 December 2022

### 5. 分部資料(續)

就評估經營分部表現及在分部之間分配資源而言，本集團業績就並非指定屬於個別分部之項目及其他總辦事處或公司行政成本進一步作出調整。

分部間銷售交易按現行市價計入。

#### 經營分部

分部資料呈列如下：

截至二零二二年十二月三十一日止年度：

		Trading business 貿易業務 HK\$'000 千港元	Petrochemical products storage business 石化產品 倉儲業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Revenue (from external customers)	收益(來自外部客戶)	787,206	8,761	795,967
<b>Results</b>	<b>業績</b>			
Segment results	分部業績	(18,392)	(11,559)	(29,951)
Other unallocated corporate income	其他未分配公司收入			1
Other unallocated corporate expenses	其他未分配公司開支			(34,212)
Loss before taxation	除稅前虧損			(64,162)
Taxation	稅項			(79)
Loss for the year	年內虧損			(64,241)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 5. SEGMENT INFORMATION (Continued)

#### Operating segments (Continued)

For the year ended 31 December 2021

### 5. 分部資料(續)

#### 經營分部(續)

截至二零二一年十二月三十一日止年度：

		Trading business 貿易業務 HK\$'000 千港元	Petrochemical products storage business 石化產品 倉儲業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Revenue (from external customers)	收益(來自外部客戶)	882,505	25,906	908,411
<b>Results</b>	<b>業績</b>			
Segment results	分部業績	(1,174)	(28,145)	(29,319)
Other unallocated corporate income	其他未分配公司收入			5,399
Other unallocated corporate expenses	其他未分配公司開支			(46,751)
Loss before taxation	除稅前虧損			(70,671)
Taxation	稅項			(67)
Loss for the year	年內虧損			(70,738)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 5. SEGMENT INFORMATION (Continued)

#### Operating segments (Continued)

As at 31 December 2022

### 5. 分部資料(續)

#### 經營分部(續)

於二零二二年十二月三十一日

		Trading business 貿易業務 HK\$'000 千港元	Petrochemical products storage business 石化產品 倉儲業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>			
Segment assets	分部資產	554,685	169,214	723,899
Unallocated corporate assets	未分配公司資產	—	—	35,410
Consolidated total assets	綜合資產總額			759,309
<b>LIABILITIES</b>	<b>負債</b>			
Segment liabilities	分部負債	(735,098)	(117,269)	(852,367)
Unallocated corporate liabilities	未分配公司負債	—	—	(408,735)
Consolidated total liabilities	綜合負債總額			(1,261,102)



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 5. SEGMENT INFORMATION (Continued)

#### Operating segments (Continued)

For the year ended 31 December 2022

### 5. 分部資料(續)

#### 經營分部(續)

截至二零二二年十二月三十一日止年度：

		Trading business 貿易業務 HK\$'000 千港元	Petrochemical products storage business 石化產品 倉儲業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>OTHER INFORMATION</b>	<b>其他資料</b>			
Capital additions	資本增加	–	6,019	6,019
Depreciation of property, plant and equipment	物業、廠房及設備折舊	135	9,675	9,810
Depreciation of property, plant and equipment (unallocated)	物業、廠房及設備折舊 (未分配)	–	–	70
Depreciation of right-of-use assets	使用權資產折舊	115	1,008	1,123
Depreciation of right-of-use assets (unallocated)	使用權資產折舊 (未分配)	–	–	416
Finance costs	融資成本	6,999	3,318	10,317
Finance costs (unallocated)	融資成本 (未分配)	–	–	29,299
Impairment loss on goodwill	商譽減值虧損	956	–	956
Reversal of impairment loss on property, plant and equipment, net	物業、廠房及設備減值虧損撥回淨額	–	(7,334)	(7,334)
Provision for inventories	存貨撥備	4,799	–	4,799
Interest income	利息收入	(210)	(4)	(214)
Interest income (unallocated)	利息收入 (未分配)	–	–	(8)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 5. SEGMENT INFORMATION (Continued)

#### Operating segments (Continued)

At 31 December 2021

### 5. 分部資料(續)

#### 經營分部(續)

於二零二一年十二月三十一日

		Trading business 貿易業務 HK\$'000 千港元	Petrochemical products storage business 石化產品 倉儲業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>			
Segment assets	分部資產	201,600	186,935	388,535
Unallocated corporate assets	未分配公司資產	—	—	36,679
Consolidated total assets	綜合資產總額			425,214
<b>LIABILITIES</b>	<b>負債</b>			
Segment liabilities	分部負債	(358,353)	(117,345)	(475,698)
Unallocated corporate liabilities	未分配公司負債	—	—	(389,863)
Consolidated total liabilities	綜合負債總額			(865,561)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 5. SEGMENT INFORMATION (Continued)

#### Operating segments (Continued)

For the year ended 31 December 2021

### 5. 分部資料(續)

#### 經營分部(續)

截至二零二一年十二月三十一日止年度：

		Trading business 貿易業務 HK\$'000 千港元	Petrochemical products storage business 石化產品 倉儲業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>OTHER INFORMATION</b>	<b>其他資料</b>			
Capital additions	資本增加	—	30,810	30,810
Depreciation of property, plant and equipment	物業、廠房及設 備折舊	177	12,633	12,810
Depreciation of property, plant and equipment (unallocated)	物業、廠房及設 備折舊 (未分配)	—	—	165
Depreciation of right-of-use assets	使用權資產折舊	112	1,151	1,263
Depreciation of right-of-use assets (unallocated)	使用權資產折舊 (未分配)	—	—	452
Finance costs	融資成本	2,038	2,561	4,599
Finance costs (unallocated)	融資成本 (未分配)	—	—	32,339
Impairment loss on property, plant and equipment, net	物業、廠房及設 備減值虧損淨 額	—	12,676	12,676
Interest income	利息收入	(2,911)	(3)	(2,914)
Interest income (unallocated)	利息收入 (未分配)	—	—	(7)



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 5. SEGMENT INFORMATION (Continued)

#### Geographical information

##### Geographical segment

The Group operates and derives revenue in two principal geographical areas: Hong Kong and the People's Republic of China (the "PRC"). The following table sets out the revenue derived from geographical areas which are based on the geographical location of the customers:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Revenue from external customers:	來自外部客戶收益：		
Hong Kong	香港	129,620	542,900
The PRC	中國	663,784	345,922
Others (Note)	其他(附註)	2,563	19,589
		795,967	908,411

Note: The locations of others include Dubai, Asia (other than Hong Kong and the PRC) and others.

### 5. 分部資料(續)

#### 地區資料

##### 地區分部

本集團於兩個主要地區經營業務並獲取收益：香港及中華人民共和國(「中國」)。下表載列根據客戶地理位置劃分之地區收益：

附註：其他地區包括迪拜、亞洲(香港及中國除外)及其他地區。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 5. SEGMENT INFORMATION (Continued)

#### Geographical information (Continued)

##### Geographical segment (Continued)

The geographical location of non-current assets is based on the physical location of the assets, in the case of property, plant and equipment, prepayments in relation to property, plant and equipment, right-of-use assets, and the location of the operation, in the case of goodwill. The analysis of the Group's non-current assets by geographical location is as follows:

### 5. 分部資料(續)

#### 地區資料(續)

##### 地區分部(續)

非流動資產之地理位置乃該資產之實際位置(如為物業、廠房及設備情況;就物業、廠房及設備之預付款項;使用權資產)及營運位置(如為商譽)。本集團按地理位置對非流動資產所作分析如下:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Property, plant and equipment The PRC	物業、廠房及設備 中國	122,678	129,546
Prepayments in relation to property, plant and equipment The PRC	就物業、廠房及設備之預 付款項 中國	4,993	5,296
Goodwill The PRC	商譽 中國	340	1,296
Right-of-use assets Hong Kong	使用權資產 香港	743	1,159
The PRC	中國	38,130	42,008
		38,873	43,167
Total non-current assets	非流動資產總額	166,884	179,305

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 5. SEGMENT INFORMATION (Continued)

#### Information about major customers

Revenue from customers contributing individually over 10% or more of the Group's revenue are as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Customer A	客戶A	370,082	N/A 不適用
Customer B	客戶B	107,021	N/A 不適用
Customer C	客戶C	N/A 不適用	153,632

All above customers are from trading segment. The revenue from Customer C was less than 10% of the Group's revenue for the year ended 31 December 2022. The revenue from Customer A and B were less than 10% of the Group's revenue for the year ended 31 December 2021.

### 5. 分部資料(續)

#### 主要客戶資料

單獨貢獻本集團收益逾10%或以上的客戶收益如下：

上述所有客戶均來自貿易分部。自客戶C產生之收入少於本集團截至二零二二年十二月三十一日止年度收益之10%。自客戶A及B產生之收入少於本集團截至二零二一年十二月三十一日止年度收益之10%。

### 6. REVENUE

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Revenue from contracts with customers within HKFRS 15	香港財務報告準則第15號 範圍內客戶合約收益		
Trading business	貿易業務	787,206	882,505
Petrochemical products storage service	石化產品倉儲業務	8,761	25,906
		795,967	908,411
Timing of revenue recognition	確認收益時間		
At a point in time	於一個時間點	787,206	882,505
Over time	於一段時間	8,761	25,906
		795,967	908,411

The revenue from contracts with customers within HKFRS 15 is based on fixed price.

### 6. 收益

香港財務報告準則第15號範圍內客戶合約收益以固定價格為基準。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 7. OTHER INCOME

### 7. 其他收入

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Bank interest income	銀行利息收入	222	2,921
Exchange gain, net	匯兌收益淨額	190	5,334
Sundry income	雜項收入	543	322
		955	8,577

### 8. FINANCE COSTS

### 8. 融資成本

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Interest on borrowings wholly repayable within five years	須於五年內悉數償還之借貸之利息	2,460	2,561
Effective interest on unlisted secured bonds	非上市有抵押債券之實際利息	—	8,108
Effective interest on listed credit enhanced guaranteed bonds (note 24(c))	上市信用增強擔保債券的實際利息(附註24(c))	29,274	20,907
Interest on amounts due to connected companies	應付關聯公司款項之利息	2,848	1,836
Interest on loan from a connected company	來自一名關連方之貸款利息	4,992	3,492
Interest on lease liabilities	租賃負債利息	42	34
		39,616	36,938

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 9. LOSS BEFORE TAXATION

This is stated after charging:

### 9. 除稅前虧損

經扣除下列項目後呈列：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Staff costs</b>	<b>員工成本</b>		
Salaries, allowances and other short-term employee benefits including directors' emoluments	薪金、津貼及其他短期僱員福利，包括董事薪酬	14,479	18,559
Contributions to defined contribution plans	定額供款計劃供款	3,152	3,194
		17,631	21,753
<b>Other items</b>	<b>其他項目</b>		
Auditors' remuneration	核數師酬金		
— Audit-related assurance services	— 審計相關核證服務	1,450	1,350
— Other services	— 其他服務	59	46
Cost of inventories	存貨成本	773,830	868,575
Depreciation of property, plant and equipment	物業、廠房及設備折舊	9,880	12,975
Depreciation of right-of-use assets	使用權資產折舊	1,539	1,715
Lease charge — short term lease	租賃開支 — 短期租賃	379	749

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 10. REMUNERATION OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

#### (i) Directors' emoluments

The aggregate amounts of emoluments paid and payable to the directors of the Company by the Group during the year are as follows:

Year ended 31 December 2022

### 10. 董事及五名最高薪人士之薪酬

#### (i) 董事薪酬

本集團於本年度已付及應付本公司董事之薪酬總額如下：

截至二零二二年十二月三十一日止年度

		Appointed during the year	Resigned during the year	Salaries, allowance and benefits	Discretionary bonus	Contributions to defined contribution plans	Total
		年內委任	年內辭任	袍金 薪金、津貼及 實物利益	酌情花紅	劃供款 向定額供款計	總計
				HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Executive directors		執行董事					
Mr. Zhao Liang	趙亮先生	27 May 2022 二零二二年五月二十七日	-	-	-	-	-
Mr. Yuan Qingfeng	袁慶鋒先生	25 February 2022 二零二二年二月二十五日	27 May 2022 二零二二年五月二十七日	-	-	-	-
Mr. Tao Ying	陶瑩先生	-	25 February 2022 二零二二年二月二十五日	-	-	-	-
Non-executive directors		非執行董事					
Mr. Ji Longtao	吉龍濤先生	-	-	240	-	-	240
Mr. Yang Yue Xia	楊越夏先生	-	-	240	-	-	240
Mr. Miao Zhibin (note a)	繆志斌先生(附註a)	-	-	240	-	-	240
Independent non-executive directors		獨立非執行董事					
Mr. Zhang Fangmao (Note b)	張方茂先生(附註b)	-	-	120	-	-	120
Dr. Bian Zhaoxiang	卞兆祥博士	-	-	120	-	-	120
Mr. Lau Hon Kee	劉漢基先生	-	-	180	-	-	180
Mr. Yu Xugang	于緒剛先生	-	-	120	-	-	120
				1,260	-	-	1,260



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 10. REMUNERATION OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS (Continued)

#### (i) Directors' emoluments (Continued)

Year ended 31 December 2021

### 10. 董事及五名最高薪人士之薪酬 (續)

#### (i) 董事薪酬(續)

截至二零二一年十二月三十一日止年度

		Appointed during the year	Resigned during the year	Fee	Salaries, allowance and benefits	Discretionary bonus	Contributions to defined contribution plans	Total
					in kind 薪金、津貼 及實物利益		定額供款 計劃供款	
		年內委任	年內辭任	袍金 HK\$'000 千港元	千港元	酌情花紅 HK\$'000 千港元	千港元	總計 HK\$'000 千港元
<b>Executive directors</b>	<b>執行董事</b>							
Mr. Tao Ying	陶瑩先生	-	-	-	-	-	-	-
Mr. Chen Wen Xiang	陳文祥先生	-	10 May 2021	-	173	-	-	173
			二零二一年五月十日					
Ms. Leng Panpan	冷盼盼女士	-	12 August 2021	-	294	-	-	294
			二零二一年八月十二日					
<b>Non-executive directors</b>	<b>非執行董事</b>							
Mr. Ji Longtao	吉龍濤先生	-	-	240	-	-	-	240
Mr. Yang Yue Xia	楊越夏先生	-	-	240	-	-	-	240
Mr. Miao Zhibin	繆志斌先生	-	-	240	-	-	-	240
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>							
Mr. Zhang Fangmao	張方茂先生	-	-	120	-	-	-	120
Dr. Bian Zhaoxiang	卞兆祥博士	-	-	120	-	-	-	120
Mr. Lau Hon Kee	劉漢基先生	-	-	180	-	-	-	180
Mr. Yu Xugang	于緒剛先生	-	-	120	-	-	-	120
				1,260	467	-	-	1,727

Note a: Mr. Miao Zhibin resigned as non-executive director on 11 January 2023.

附註a：繆志斌先生於二零二三年一月十一日辭任非執行董事。

Note b: Mr. Zhang Fangmao resigned as independent non-executive director on 11 January 2023.

附註b：張方茂先生於二零二三年一月十一日辭任獨立非執行董事。

Note c: Mr. Zhang Shukai has been appointed as non-executive director on 11 January 2023.

附註c：張書愷先生於二零二三年一月十一日獲委任為非執行董事。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 10. REMUNERATION OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

(Continued)

#### (i) Directors' emoluments (Continued)

For the years ended 31 December 2022 and 2021, no emoluments were paid or payable by the Group to any of the directors as an inducement to join the Group or upon joining the Group or as compensation for loss of office.

The following directors have waived or agreed to waive his emoluments during the years ended 31 December 2022 and 2021:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Mr. Zhao Liang	趙亮先生	480	—
Mr. Yuan Qingfeng	袁慶鋒先生	320	—
Mr. Tao Ying	陶瑩先生	160	960

#### (ii) Loans, quasi-loans and other dealings in favour of directors

There were no other loans, quasi-loans or other dealings in favour of the directors that were entered into or subsisted during the years ended 31 December 2022 and 2021.

#### (iii) Directors' material interests in transactions, arrangements or contracts

After consideration, other than disclosed in note 30 to the consolidated financial statements, the directors are of the opinion that no transactions, arrangements and contracts of significance in relation to the Company's business to which the Company was a party and in which a director of the Company, or an entity connected with the directors, 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.

### 10. 董事及五名最高薪人士之薪酬 (續)

#### (i) 董事薪酬 (續)

截至二零二二年及二零二一年十二月三十一日止年度，本集團並無向任何董事支付或應付薪酬，作為吸引加入本集團或加入本集團後之獎勵或作為離職補償。

以下董事已放棄或同意放棄彼等截至二零二二年及二零二一年十二月三十一日止年度之薪酬：

#### (ii) 以董事為受益人之貸款、類貸款及其他交易

截至二零二二年及二零二一年十二月三十一日止年度，概無以董事為受益人訂立或存續之其他貸款、類貸款或其他交易。

#### (iii) 董事於交易、安排或合約當中的重大權益

經審議後，除綜合財務報表附註30所披露者外，董事認為，於年末或截至二零二二年及二零二一年十二月三十一日止年度內任何時間，概無存在本公司作為一方有關本公司業務之重大交易、安排及合約且本公司董事或董事之關連實體於其中擁有直接或間接之重大權益。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 10. REMUNERATION OF DIRECTORS AND FIVE HIGHEST PAID INDIVIDUALS

(Continued)

#### (iv) Five highest paid individuals

The five highest paid individuals included three directors (2021: one director) for the year ended 31 December 2022. The aggregate amounts of the emoluments in respect of the two (2021: four) non-director individuals are as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Salaries and allowances	薪金及津貼	963	1,580
Contributions to defined contribution plans	定額供款計劃供款	58	78
		1,021	1,658

The numbers of the non-director individuals whose emoluments for the year were within the following band:

		2022 二零二二年	2021 二零二一年
Nil to HK\$1,000,000	零至1,000,000港元	2	4

No remuneration was paid or payable by the Group to any of the five highest paid individuals as an inducement to join the Group or upon joining the Group or as compensation for loss of office during the years ended 31 December 2022 and 2021.

### 10. 董事及五名最高薪人士之薪酬 (續)

#### (iv) 五名最高薪人士

截至二零二二年十二月三十一日止年度，五名最高薪人士包括三名董事（二零二一年：一名董事）。兩名（二零二一年：四名）非董事人士之薪酬總額如下：

年內薪酬介乎以下範圍之非董事人士人數：

截至二零二二年及二零二一年十二月三十一日止年度，本集團並無向五名最高薪人士支付或應付薪酬，作為吸引加入本集團或加入本集團後之獎勵或作為離職補償。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 11. TAXATION

### 11. 稅項

	Note	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	附註		
Current tax:	即期稅項：		
Current year	本年度	—	—
Under provision in prior year	過往年度撥備不足	79	67
		79	67
Deferred tax	遞延稅項	25	—
Total income tax expenses recognised in profit or loss	於損益確認之所得稅開支總額	79	67

#### (i) Hong Kong Profits Tax

Hong Kong Profits Tax is calculated in accordance with the two-tiered profits tax rates regime. Under the two-tiered profits tax rates regime, the profits tax rate for the first HK\$2 million of estimated assessable profits of the qualifying group entity is lowered to 8.25% while the estimated assessable profits above HK\$2 million continue to be subject to the rate of 16.5% for corporations. The profits of other group entities in Hong Kong not qualifying for the two-tiered profits tax rates regime continue to be taxed at a flat rate of 16.5%.

No provision for Hong Kong Profits Tax has been made as the Group's entities either had no estimated assessable profits or incurred tax losses for the years ended 31 December 2021 and 2022.

#### (i) 香港利得稅

香港利得稅按利得稅兩級制計算。根據利得稅兩級制，合資格集團實體首2,000,000港元之估計應課稅溢利之利得稅稅率降至8.25%，2,000,000港元以上的估計應課稅溢利繼續按16.5%的企業稅率徵稅。不符合利得稅兩級制的其他香港集團實體的溢利繼續按劃一稅率16.5%徵稅。

由於本集團實體於截至二零二一年及二零二二年十二月三十一日止年度並無估計應課稅溢利或產生稅項虧損，故並無就香港利得稅作出撥備。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 11. TAXATION (Continued)

#### (ii) Income taxes outside Hong Kong

The Company's subsidiaries in the PRC are subject to Enterprise Income Tax ("EIT"). PRC EIT is calculated at the prevailing tax rate at 25% on taxable income determined in accordance with the relevant laws and regulations in the PRC.

Pursuant to the rules and regulations of the British Virgin Islands (the "BVI") and the Cayman Islands, the Group is not subject to any taxation under those jurisdictions.

#### Reconciliation of tax expenses

The tax expenses for the year can be reconciled to the loss before taxation per the consolidated statement of comprehensive income as follows:

### 11. 稅項(續)

#### (ii) 香港境外之所得稅

本公司之中國附屬公司須繳納企業所得稅(「企業所得稅」)。中國企業所得稅乃根據中國相關法例及規例項下所釐定之應課稅收入按25%之現行稅率計算。

根據英屬處女群島(「英屬處女群島」)、開曼群島之規則及規例，本集團毋須繳納有關司法權區之任何稅項。

#### 稅項開支對賬

年內稅項開支與綜合全面收益表之除稅前虧損對賬如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loss before taxation	除稅前虧損	(64,162)	(70,671)
Income tax at applicable tax rate of 16.5% (2021:16.5%)	按適用稅率16.5% (二零二一年：16.5%) 計算之所得稅	(10,587)	(11,661)
Effects of different tax rates of subsidiaries operating in other jurisdictions	於其他司法權區經營之附屬公司之不同稅率影響	(3,358)	(1,619)
Non-deductible expenses	不可扣稅開支	6,742	6,522
Tax exempt revenue	免稅收益	(661)	(535)
Unrecognised temporary differences	未確認暫時差額	(1,153)	1,645
Under provision in prior year	過往年度撥備不足	79	67
Tax effect of tax loss not recognised	未確認稅項虧損之稅務影響	9,017	6,034
Utilisation of previously unrecognised tax losses	使用過往未確認之稅務虧損	—	(551)
Others	其他	—	165
Tax expenses for the year	年內稅項開支	79	67

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 12. DIVIDENDS

The board does not recommend the payment of a dividend for the year ended 31 December 2022 (2021: Nil).

### 12. 股息

董事會不建議就截至二零二二年十二月三十一日止年度派付股息(二零二一年：無)。

### 13. LOSS PER SHARE

Basic loss per share for the years ended 31 December 2022 and 2021 are calculated by dividing the loss attributable to the owners of the Company by the weighted average number of ordinary shares in issue.

### 13. 每股虧損

截至二零二二年及二零二一年十二月三十一日止年度之每股基本虧損按本公司擁有人應佔虧損除以已發行普通股加權平均數計算。

		2022 二零二二年	2021 二零二一年
Loss attributable to owners of the Company (HK\$'000)	本公司擁有人應佔虧損 (千港元)	(61,967)	(73,472)
Weighted average number of ordinary shares in issue	已發行普通股加權平均數	1,288,000,000	1,288,000,000
Basic loss per share (HK cents)	每股基本虧損(港仙)	(4.81)	(5.70)

Basic and diluted loss per share are the same as the Company did not have any dilutive potential ordinary shares during the years ended 31 December 2022 and 2021.

每股基本虧損與每股攤薄虧損相同，原因為本公司於截至二零二二年及二零二一年十二月三十一日止年度並無任何具潛在攤薄影響之普通股。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 14. INVESTMENT IN SUBSIDIARIES

### 14. 於附屬公司之投資

Particulars of the Company's subsidiaries at 31 December 2022 are as follows:

本公司附屬公司於二零二二年十二月三十一日之詳情如下：

Name of subsidiary 附屬公司名稱	Place of incorporation/ operation and legal form if established in the PRC 註冊成立／經營地點及法 律形式(倘在中國成立)	Issued and paid-up capital/registered capital 已發行及繳足股本／ 註冊資本	Proportion of ownership interest 所佔所有權權益		Effective ownership interests held by the Group 本集團所持實際 所有權權益	Principal activities 主要業務
			Directly held 直接持有	Indirectly held 間接持有		
Dafeng Port Heshun International Investments Limited 大豐港和順國際投資有限公司	Hong Kong 香港	HK\$1 1港元	–	100%	100%	Investment holding 投資控股
Dafeng Port Heshun Technology (China) Company Limited Dafeng Port Heshun Technology (China) Company Limited	The BVI 英屬處女群島	US\$1 1美元	100%	–	100%	Investment holding 投資控股
Dafeng Port Heshun Technology (Indonesia) Company Limited Dafeng Port Heshun Technology (Indonesia) Company Limited	The BVI 英屬處女群島	US\$1 1美元	100%	–	100%	Inactive 無業務
Luck Sign Investment Development Limited 祥佳投資發展有限公司	The BVI 英屬處女群島	US\$1,000 1,000美元	100%	–	100%	Investment holding 投資控股
Worldly Development Limited ("Worldly")	Hong Kong	HK\$10,000	–	100%	100%	Trading and provision of supply chain management services 貿易及提供供應鏈管 理服務
滙利豐發展有限公司(「滙利豐」)	香港	10,000港元				
江蘇鹽城港港航國際貿易有限公司(Jiangsu Yancheng Port Port Shipping International Trade Co., Limited*, "Port Shipping International") (Formerly known as 鹽城大 豐和順國際貿易有限公司(Yancheng Dafeng Heshun International Trading Company Limited*))	The PRC, wholly foreign owned enterprise	Registered capital and paid-up capital US\$64,500,000	–	100%	100%	Trading and investment
江蘇鹽城港港航國際貿易有限公司(「港航國際」)前稱鹽城大 豐和順國際貿易有限公司	中國·全外資企業	註冊資本及繳足股本 64,500,000美元				貿易及投資
前海明天供應鏈(深圳)有限公司 Qianhai Mingtian Supply Chain (Shenzhen) Company Limited, "Qianhai Mingtian")	The PRC, sino-foreign equity joint venture	Registered capital US\$8,000,000 Paid-up capital US\$6,401,360 (note(i))	–	51%	51%	Trading and provision of supply chain management services
前海明天供應鏈(深圳)有限公司(「前海明天」)	中國·中外合資企業	註冊資本8,000,000美元 繳足股本6,401,360 美元(附註(i))				貿易及提供供應鏈管 理服務
江蘇鹽城港港儲石化有限公司(Jiangsu Yancheng Port Port Storage Petrochemical Co., Limited*, "Port Storage Petrochemical"), Formerly known as 江蘇中南匯石化倉 儲有限公司(Jiangsu Zhongnanhui Petrochemical Storage Company Limited*)	The PRC, wholly domestically owned enterprise	Registered and paid-up capital RMB32,000,000	–	100%	100%	Provision of petrochemical products storage services
江蘇鹽城港港儲石化有限公司(「港儲石化」)前稱江蘇中南匯石 化倉儲有限公司	中國·全內資企業	註冊及繳足股本人民幣 32,000,000元				提供石化產品倉儲服 務

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 14. INVESTMENT IN SUBSIDIARIES (Continued)

### 14. 於附屬公司之投資(續)

Name of subsidiary 附屬公司名稱	Place of incorporation/ operation and legal form if established in the PRC 註冊成立/經營地點及法 律形式(倘在中國成立)	Issued and paid-up capital/registered capital 已發行及繳足股本/ 註冊資本	Proportion of ownership interest 所佔所有權權益		Effective ownership interests held by the Group 本集團所持實際 所有權權益	Principal activities 主要業務
			Directly held 直接持有	Indirectly held 間接持有		
珠海恒豐和順石化有限公司 (Zhuhai Heng Feng Heshun Petrochemical Company Limited*, "Zhuhai Heng Feng")	The PRC, wholly domestically owned enterprise	Registered capital RMB10,000,000 Paid-up capital RMB500,000 (note(ii))	-	100%	100%	Trading of petrochemical products
珠海恒豐和順石化有限公司(「珠海恒豐」)	中國·全內資企業	註冊資本人民幣10,000,000元 繳足股本人民幣500,000元 (附註(ii))				石化產品貿易
深圳市泛海控股有限公司 (Shenzhen Fanhai Holdings Company Limited*, "Shenzhen Fanhai")	The PRC, wholly domestically owned enterprise	Registered capital and paid-up capital RMB10,000,000	-	51%	51%	Trading of petrochemical products
深圳市泛海控股有限公司(「深圳泛海」)	中國·全內資企業	註冊資本及繳足股本 人民幣10,000,000元				石化產品貿易
Evertime Management Limited 恒泰管理有限公司	Hong Kong 香港	HK\$1 1港元	-	100%	100%	Inactive 無業務
Million Sky Business Limited 萬天企業有限公司	The BVI 英屬處女群島	US\$1 1美元	100%	-	100%	Investment holding 投資控股
億斯特實業(深圳)有限公司	The PRC, wholly domestically owned enterprise	Registered capital RMB5,000,000 Paid-up capital RMB1,200,000 (note(iii))	-	51%	51%	Trading
億斯特實業(深圳)有限公司	中國·全內資企業	註冊資本人民幣5,000,000元 繳足股本人民幣1,200,000元 (附註(iii))				貿易

#### Note

#### 附註

- (i) The remaining registered capital of US\$1,598,640 are committed to be injected by the non-controlling interests.
- (ii) The remaining registered capital of RMB9,500,000 are committed to be injected by the Group on or before 31 January 2067.
- (iii) The remaining registered capital of RMB3,800,000 are committed to be injected by Qianhai Mingtian.

- (i) 餘下註冊資本1,598,640美元由非控股權益承諾注資。
- (ii) 餘下註冊資本人民幣9,500,000元由本集團承諾於二零六七年一月三十一日或之前注資。
- (iii) 餘下註冊資本人民幣3,800,000元由前海明天承諾注資。

All of the above subsidiaries are limited liability companies and none of the above subsidiaries issue debt securities.

上述所有附屬公司均為有限責任公司及上述附屬公司概無發行債務證券。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 14. INVESTMENT IN SUBSIDIARIES (Continued)

#### Financial information of subsidiaries with non-controlling interests ("NCI")

The following table shows the information relating to all non-wholly owned subsidiaries, Shenzhen Fanhai and Qianhai Mingtian and its subsidiary (together the "Qianhai Mingtian Group") that have material NCI during the year. The summarised financial information of each of the NCI for the period from the later of the beginning of the reporting period and the date of acquisition to the earlier of the date of disposal and the end of the reporting period represents amounts before inter-company eliminations and excluding the related goodwill.

### 14. 於附屬公司之投資(續)

#### 擁有非控股權益(「非控股權益」)的附屬公司的財務資料

下表列示年內擁有重大非控股權益之所有非全資附屬公司深圳泛海及前海明天及其附屬公司(統稱「前海明天集團」)之有關資料。自報告期開始與收購日期(以較後者為準)至出售日期與報告期完結(以較早者為準)期間各非控股權益之財務資料概要列示公司間撇銷前之金額，且不包括有關商譽。

		Shenzhen Fanhai 深圳泛海	Qianhai Mingtian Group 前海明天集團 (Note a) (附註a)
At 31 December 2022		於二零二二年十二月三十一日	
Proportion of NCI's ownership interests	非控股權益擁有權益比例	49%	49%
		HK\$'000 千港元	HK\$'000 千港元
Non-current assets	非流動資產	2	1,010
Current assets	流動資產	3,105	143,949
Current liabilities	流動負債	(40)	(84,143)
Non-current liabilities	非流動負債	—	(102)
Net assets	資產淨額	3,067	60,714
Carrying amount of NCI	非控股權益賬面值	1,503	20,194



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 14. INVESTMENT IN SUBSIDIARIES (Continued)

Financial information of subsidiaries with non-controlling interests ("NCI") (Continued)

### 14. 於附屬公司之投資(續)

擁有非控股權益(「非控股權益」)的附屬公司的財務資料(續)

		Shenzhen Fanhai 深圳泛海	Qianhai Mingtian Group 明天集團 (Note a) (附註a)
At 31 December 2021	於二零二一年十二月三十一日		
Proportion of NCI's ownership interests	非控股權益擁有權益比例	49%	49%
		HK\$'000 千港元	HK\$'000 千港元
Non-current assets	非流動資產	4	946
Current assets	流動資產	4,461	176,217
Current liabilities	流動負債	(44)	(107,721)
Net assets	資產淨額	4,421	69,442
Carrying amount of NCI	非控股權益賬面值	2,166	24,471

Note a: Qianhai Mingtian Group's total equity disclosed above included the accumulated profits up to disposal of 49% equity in Qianhai Mingtian of HK\$6,470,000 (the "Pre-acquisition Profits") in 2017. However, the non-controlling interests are not entitled to the Pre-acquisition Profits in accordance with the agreement entered into between the shareholders.

In 2018, the Group and the non-controlling interests had injected HK\$24,006,000 and HK\$2,354,000 respectively. In 2019, the NCI had injected HK\$8,169,000. The non-controlling interests are not entitled to the excess contribution made by the Group of approximately HK\$13,033,000 in accordance with agreements entered into between the shareholders.

附註a：上文所披露前海明天集團之權益總額包括於二零一七年出售前海明天49%股權之累計溢利6,470,000港元(「收購前溢利」)。然而，根據股東之間訂立之協議，非控股權益無權享有收購前溢利。

於二零一八年，本集團及非控股權益已分別注資24,006,000港元及2,354,000港元。於二零一九年，非控股權益已注資8,169,000港元。根據股東之間訂立之協議，非控股權益無權享有本集團所作出之額外注資約13,033,000港元。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 14. INVESTMENT IN SUBSIDIARIES (Continued)

### 14. 於附屬公司之投資(續)

		Shenzhen Fanhai 深圳泛海 HK\$'000 千港元	Qianhai Mingtian Group 前海明天集團 HK\$'000 千港元
Year ended 31 December 2022	截至二零二二年十二月三十一日止年度		
Revenue	收益	—	247,422
Cost of sales	銷售成本	—	(238,970)
Other income	其他收入	8	348
Expenses	開支	(1,056)	(12,394)
Loss for the year	年內虧損	(1,048)	(3,594)
Other comprehensive loss	其他全面虧損	(306)	(5,134)
Total comprehensive loss for the year	年內全面虧損總額	(1,354)	(8,728)
Loss attributable to NCI	非控股權益應佔虧損	(513)	(1,761)
Total comprehensive loss attributable to NCI	非控股權益應佔全面虧損總額	(663)	(4,277)
Net cash flows from (used in):	來自(用於)以下各項之現金流量淨額:		
Operating activities	經營活動	(1,072)	(3,942)
Investing activities	投資活動	7	2,514
Financing activities	融資活動	—	—
Dividends paid to NCI	已付非控股權益之股息	—	—

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 14. INVESTMENT IN SUBSIDIARIES (Continued)

### 14. 於附屬公司之投資(續)

		Shenzhen Fanhai 深圳泛海 HK\$'000 千港元	Qianhai Mingtian Group 前海明天集團 HK\$'000 千港元
Year ended 31 December 2021	截至二零二一年十二月三十一日止年度		
Revenue	收益	167,474	705,809
Cost of sales	銷售成本	(164,780)	(696,569)
Other income	其他收入	7	2,929
Expenses	開支	(1,258)	(8,032)
Profit for the year	年內溢利	1,443	4,137
Other comprehensive income	其他全面收入	107	1,851
Total comprehensive income for the year	年內全面收益總額	1,550	5,988
Profit attributable to NCI	非控股權益應佔溢利	707	2,027
Total comprehensive income attributable to NCI	非控股權益應佔全面收益總額	760	2,934
Net cash flows from (used in):	來自(用於)以下各項之現金流量淨額：		
Operating activities	經營活動	1,926	(216,724)
Investing activities	投資活動	7	224,722
Financing activities	融資活動	—	(115)
Dividends paid to NCI	已付非控股權益之股息	—	—



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 15. PROPERTY, PLANT AND EQUIPMENT

### 15. 物業、廠房及設備

		Buildings	Storage facilities	Leasehold improvements	Furniture, fixtures and equipment	Motor vehicles	Computer equipment	Terminal and related auxiliary facilities	Construction in progress	Total
		樓宇	倉儲設施	租賃物業裝修	傢俬、裝置及設備	汽車	電腦設備	碼頭及相關輔助設施	在建工程	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>At cost</b>	<b>按成本</b>									
At 1 January 2021	於二零二一年一月一日	6,680	191,286	1,796	13,066	380	4,389	11,886	6,869	236,352
Additions	添置	90	21,222	1,099	4,634	–	317	–	3,448	30,810
Transfer	轉撥	–	10,308	–	–	–	–	–	(10,308)	–
Exchange realignment	匯兌調整	233	6,643	64	267	10	128	311	104	7,760
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及二零二二年一月一日	7,003	229,459	2,959	17,967	390	4,834	12,197	113	274,922
Additions	添置	–	5,615	–	150	–	32	–	222	6,019
Transfer	轉撥	–	15	–	51	–	–	–	(66)	–
Exchange realignment	匯兌調整	(497)	(17,914)	(408)	(839)	(26)	(346)	(807)	(12)	(20,849)
At 31 December 2022	於二零二二年十二月三十一日	6,506	217,175	2,551	17,329	364	4,520	11,390	257	260,092
<b>Accumulated depreciation and impairment</b>	<b>累計折舊及減值</b>									
At 1 January 2021	於二零二一年一月一日	1,916	91,266	1,625	11,471	364	3,655	4,634	2,707	117,638
Charge for the year (Reversal of impairment)	年內扣除 (撥回減值)減值	134	11,271	33	788	9	408	332	–	12,975
Impairment		–	13,350	(63)	1,280	(265)	(290)	1,371	(2,707)	12,676
Exchange realignment	匯兌調整	9	1,863	47	72	9	81	6	–	2,087
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及二零二二年一月一日	2,059	117,750	1,642	13,611	117	3,854	6,343	–	145,376
Charge for the year (Reversal of impairment)	年內扣除 (撥回減值)減值	131	8,415	–	636	1	424	273	–	9,880
Impairment		–	(7,194)	(56)	(293)	–	(311)	520	–	(7,334)
Exchange realignment	匯兌調整	(30)	(9,220)	(209)	(541)	(24)	(314)	(170)	–	(10,508)
At 31 December 2022	於二零二二年十二月三十一日	2,160	109,751	1,377	13,413	94	3,653	6,966	–	137,414
<b>Net book value</b>	<b>賬面淨額</b>									
At 31 December 2022	於二零二二年十二月三十一日	4,346	107,424	1,174	3,916	270	867	4,424	257	122,678
At 31 December 2021	於二零二一年十二月三十一日	4,944	111,709	1,317	4,356	273	980	5,854	113	129,546

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 15. PROPERTY, PLANT AND EQUIPMENT (Continued)

The directors of the Company have reviewed the carrying value of property, plant and equipment (storage facilities and construction in progress) and right-of-use assets (note 18 to the consolidated financial statements) of Petrochemical Products Storage Business as at 31 December 2022 after considered that the economic activities are gradually resumed from the lockdown brought by the stringent COVID measures imposed by the local government. The directors of the Company expect that the economies would be recovered and determined that the recoverable amount from the use or sale of certain of these assets would be improved.

The recoverable amounts of the cash-generating unit ("CGU"), including property, plant and equipment and right-of-use assets of Petrochemical Products Storage Business (collectively known as the "Assets") as at 31 December 2022 were higher than their respective carrying amounts. The recoverable amounts are determined by the management, with assistance from an independent professional valuer, based on fair value less costs of disposal for the Assets, which are significantly higher than that using value-in-use calculation.

The recoverable amounts of the property, plant and equipment and right-of-use assets of Petrochemical Products Storage Business were HK\$130,361,000 and HK\$61,046,000 respectively (2021: HK\$140,446,000 and HK\$57,590,000 respectively). Accordingly, net reversal of impairment losses of HK\$7,334,000 (2021: net impairment losses of HK\$12,676,000) and no impairment losses were provided for property, plant and equipment and right-of-use assets in relation to this CGU respectively.

The key assumptions used in estimating the fair value of the Assets under depreciation replacement cost approach include estimation of construction as if building the similar structures, adjusting for physical deterioration, obsolescence and optimisation or referring to current market price of the similar assets. The valuation was categorised as Level 3 fair value measurement.

### 15. 物業、廠房及設備(續)

本公司董事已審閱截至二零二二年十二月三十一日石化產品倉儲業務之物業、廠房及設備(倉儲設施及在建工程)以及使用權資產(綜合財務報表附註18)之賬面值，考慮到隨著當地政府實施的嚴格防疫措施措施的取消，經濟活動逐步恢復。本公司董事預期經濟將會恢復，並確定使用或出售若干該等資產的可收回金額將會改善。

截至二零二二年十二月三十一日之現金產生單位(「現金產生單位」)(包括石化產品倉儲業務之物業、廠房及設備以及使用權資產(統稱「該等資產」)之可收回金額被認定為高於其各自的賬面值。由管理層在獨立估值師之協助下根據公平值減該等資產之出售成本釐定之可收回金額明顯高於較使用價值法計算之可收回金額。

石化產品倉儲業務的物業、廠房及設備以及使用權資產之可收回金額分別為130,361,000港元及61,046,000港元(二零二一年：分別為140,446,000港元及57,590,000港元)。因此，已撥回有關此現金產生單位之物業、廠房及設備減值虧損淨額撥備7,334,000港元(二零二一年：減值虧損淨額12,676,000港元)，但未對使用權資產計提減值虧損。

根據折舊重置成本法估計該等資產之公平值所用關鍵假設包括估計建築(猶如建造類似結構)，就作出實質損耗、報廢、優化作出調整或參照類似資產的當前市價。估值被分類為第三級公平值。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 16. GOODWILL

### 16. 商譽

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<i>Reconciliation of carrying amount</i>	<i>賬面值對賬</i>		
At beginning of reporting period	於報告期初	1,296	1,296
Impairment loss	減值虧損	(956)	–
<b>At the end of the reporting period</b>	<b>於報告期末</b>	<b>340</b>	<b>1,296</b>
<b>At 31 December</b>	<b>於十二月三十一日</b>		
Cost	成本	16,140	16,140
Accumulated impairment loss	累計減值虧損	(15,800)	(14,844)
		<b>340</b>	<b>1,296</b>

Goodwill arose because the consideration paid for the acquisitions effectively included amount in relation to the benefits originated from future market development and the assembled workforce of the acquired business. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets. None of the goodwill recognised is expected to be deductible for income tax purposes.

產生商譽是由於就收購支付之代價實際包含未來市場發展及收購業務所集結勞動力所帶來利益之金額。由於該等利益不符合可識別無形資產之確認標準，故並無與商譽分開確認。預期既無已確認商譽可用於扣除所得稅。

The carrying amount of goodwill was allocated to the Group's CGU as follows:

商譽之賬面值分配至本集團現金產生單位如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Petrochemical Products Trading Business	石化產品貿易業務		
Zhuhai Heng Feng	珠海恒豐	340	340
Shenzhen Fanhai	深圳泛海	–	956
		<b>340</b>	<b>1,296</b>

The goodwill in relation to Petrochemical Products Storage Business of HK\$14,844,000 has been fully impaired in previous years.

有關石化產品倉儲業務之商譽14,844,000港元已於過往年度全數減值。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 16. GOODWILL (Continued)

The directors of the Company reviewed the goodwill of Petrochemical Products Trading Business of Shenzhen Fanhai as the economic performance is worse than expected and no revenue has been recognised during the year. Based on the results of assessment, a full impairment on goodwill of HK\$956,000 was recognised during the year.

The recoverable amounts of the Petrochemical Products Trading Business of Zhuhai Heng Feng as at 31 December 2022 and 31 December 2021 have been determined on the basis of value in use. These recoverable amounts are based on certain key assumptions. The value-in-use calculation uses cash flow projection based on financial budgets approved by management covering a 5-year period by applying certain key assumptions below:

### 16. 商譽(續)

本公司董事已審閱深圳泛海的石化產品貿易業務的商譽，原因為經濟表現較預期為差，且年內並無確認收入。根據評估結果，年內已確認商譽全數減值956,000港元。

珠海恒豐的石化產品貿易業務於二零二二年十二月三十一日及二零二一年十二月三十一日之可收回金額均已根據使用價值釐定，並建基於若干主要假設。使用價值乃按管理層所批准五年期財務預算之現金流量預測採用以下若干主要假設計算：

		Petrochemical Products Trading Business of Zhuhai Heng Feng 珠海恒豐石化產品貿易業務	
		2022 二零二二年	2021 二零二一年
Pre-tax discount rate	稅前貼現率	11%	7%
Average growth rate	平均增長率	2%	2%
Perpetual growth rate	永久增長率	1%	1%

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 17. INTEREST IN AN ASSOCIATE

### 17. 於一間聯營公司之權益

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
As at 1 January and 31 December 於一月一日及十二月三十一日	—	—

Details of the associate at the end of the reporting period is as follows:

於報告期末的聯營公司詳情如下：

Name of associate	Principal place of business and place of incorporation	Issued and paid-up capital/registered capital	Proportion of effective ownership interest held by the Group		Principal activities
聯營公司名稱	主要業務地點及註冊成立地點	已發行及繳足股本／註冊資本	本集團所持實際所有權權益比例		主要業務
			2022	2021	
			二零二二年	二零二一年	
江蘇鹽城港海融石化碼頭有限公司 (Jiangsu Yancheng Port Hairong Petrochemical Terminal Co. Ltd*, ("Jiangsu Hairong") Formerly known as 江蘇海融大豐港油品化工碼頭有限公司 Jiangsu Hairong Dafeng Port Petrochemical Product Terminal Company Limited*)	The PRC	RMB250,000,000	40%	40%	Provision of terminal handling and berthing services
江蘇鹽城港海融石化碼頭有限公司(「江蘇海融」)前稱江蘇海融大豐港油品化工碼頭有限公司	中國	人民幣250,000,000元			提供碼頭處理及靠泊服務

The above associate is accounted for using the equity method in the consolidated financial statements.

上述聯營公司乃採用權益法於綜合財務報表中入賬。

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### 綜合財務報表附註

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

#### 17. INTEREST IN AN ASSOCIATE (Continued)

##### Relationship with associate

Jiangsu Hairong, an integrated logistics handling services provider in the PRC market, allows the Group to continue its business segments optimisation and consolidation that in turn may spur synergy effect of the Group's Petrochemical Products Storage Business.

##### Fair value of investments

The above associate is a private company and there is no quoted market price available for the investment.

#### 17. 於一間聯營公司之權益(續)

##### 與聯營公司之關係

江蘇海融為一間中國市場的綜合物流處理服務提供商，它使本集團能夠繼續其業務分部優化及整合，從而可能刺激本集團石化產品倉儲業務之協同效應。

##### 投資之公平值

上述聯營公司為私人公司，並無可供投資之市場報價。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 17. INTEREST IN AN ASSOCIATE (Continued)

#### Financial information of the associate

Summarised financial information of the associate of the Group is set out below, which represents amounts shown in the associate's financial statements prepared in accordance with HKFRSs and adjusted by the Group for equity accounting purposes including any differences in accounting policies and fair value adjustments.

At 31 December 2022

### 17. 於一間聯營公司之權益(續)

#### 聯營公司之財務資料

本集團重大聯營公司之財務資料概要載列如下，該等資料指根據香港財務報告準則編製之聯營公司財務報表所示之金額，並由本集團基於權益會計目的進行調整，包括會計政策之任何差異及公平值調整。

於二零二二年十二月三十一日

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Gross amount</b>	<b>總額</b>		
Current assets	流動資產	45,178	80,362
Non-current assets	非流動資產	132,173	210,424
Current liabilities	流動負債	(617,379)	(700,518)
<b>Deficits</b>	<b>虧絀</b>	<b>(440,028)</b>	<b>(409,732)</b>
<b>Reconciliation</b>	<b>對賬</b>		
Gross amount of deficits	虧絀總額	(440,028)	(409,732)
Group's ownership interests	本集團之所有權權益	40%	40%
Group's share of deficits	本集團分佔虧絀	(176,011)	(163,893)
Unrecognised share of deficits upon recognition of an associate	於確認聯營公司後分佔未確認虧絀	152,055	152,055
Cumulative translation differences	累計換算差額	(622)	(5,087)
Cumulative unrecognised share of loss	累計未確認分佔虧損	24,578	16,925
Carrying amount of interests	權益之賬面值	—	—



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## 綜合財務報表附註

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

### 17. INTEREST IN AN ASSOCIATE (Continued)

Financial information of the associate (Continued)

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Gross amount	總額		
Revenue	收益	11,679	11,286
Loss for the year	年內虧損	(19,132)	(12,473)
Other comprehensive (loss) income	其他全面(虧損)收益	(11,164)	4,935
Total comprehensive loss	全面虧損總額	(30,296)	(7,538)

### Unrecognised share of loss of an associate

The Group has not recognised further losses as the Group's share of losses of Jiangsu Hairong exceeds the carrying amount of its interest in Jiangsu Hairong.

The unrecognised share of loss of an associate for the year ended 31 December 2022 and cumulative up to the end of the reporting period amounted to HK\$7,653,000 (2021: HK\$4,989,000) and HK\$24,578,000 (2021: HK\$16,925,000) respectively.

### 17. 於一間聯營公司之權益(續)

聯營公司之財務資料(續)

### 未確認之分佔一間聯營公司虧損

由於本集團分佔江蘇海融之虧損超過其於江蘇海融之權益的賬面值，故本集團並無確認進一步虧損。

截至二零二二年十二月三十一日止年度及截至報告期末累計未確認之分佔一間聯營公司虧損分別為7,653,000港元(二零二一年：4,989,000港元)及24,578,000港元(二零二一年：16,925,000港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 18. LEASES

### 18. 租賃

#### Right-of-use assets

#### 使用權資產

		Prepaid lease payments (note a) 預付租賃 付款 (附註a) HK\$'000 千港元	Office premises (note b) 辦公室 物業 (附註b) HK\$'000 千港元	Total 總計 HK\$'000 千港元
Reconciliation of carrying amount — year ended 31 December 2021	賬面值對賬 — 截至 二零二一年十二月 三十一日止年度			
At beginning of the year	於年初	41,906	492	42,398
Addition	增加	—	1,247	1,247
Depreciation	折舊	(1,151)	(564)	(1,715)
Exchange differences	匯兌差額	1,234	3	1,237
At the end of the reporting period	於年末	41,989	1,178	43,167
Reconciliation of carrying amount — year ended 31 December 2022	賬面值對賬 — 截至 二零二二年十二月 三十一日止年度			
At beginning of the year	於年初	41,989	1,178	43,167
Addition	增加	—	387	387
Depreciation	折舊	(1,008)	(531)	(1,539)
Exchange differences	匯兌差額	(3,134)	(8)	(3,142)
At the end of the reporting period	於年末	37,847	1,026	38,873
At 31 December 2021	於二零二一年 十二月三十一日			
Cost	成本	45,006	3,795	48,801
Accumulated depreciation and impairment losses	累計折舊及減值虧損	(3,017)	(2,617)	(5,634)
Net carrying amount		41,989	1,178	43,167
At 31 December 2022	於二零二二年 十二月三十一日			
Cost	成本	41,873	2,936	44,809
Accumulated depreciation and impairment losses	累計折舊及減值虧損	(4,026)	(1,910)	(5,936)
Net carrying amount	賬面淨值	37,847	1,026	38,873

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 18. LEASES (Continued)

#### Right-of-use assets (Continued)

Note a: Prepaid lease payments

Upon acquisition of Port Storage Petrochemical by the Group in 2016, the prepaid lease payments in relation to a piece of land in the PRC were valued at RMB38.7 million. The prepaid lease payments are amortised over the remaining leasehold period of 45 years since acquisition. As at 31 December 2022, the prepaid lease payment were pledged to secure loan from connected party as stated in note 24(b) to the consolidated financial statements.

Note b: Office premises

The Group leases various office premises for its daily operations. Lease terms range from 24 to 36 months. Lease payments were usually increased annually to reflect current market rentals.

#### Restrictions or covenants

Most of the leases of office premises impose a restriction that, unless the approval is obtained from the lessor, the right-of-use asset can only be used by the Group and the Group is prohibited from selling or pledging the underlying assets. The Group is required to keep those properties in a good state of repair and return the properties in their original condition at the end of the lease.

The Group has recognised the following amounts for the year:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Lease payments:	租賃付款：		
Short-term leases	短期租賃	379	749
Expenses recognised in profit or loss	於損益確認之開支	379	749
Total cash outflow for leases	租賃現金流出總額	876	1,358

#### Commitments under leases

At 31 December 2022, the Group was committed to HK\$184,000 (2021: HK\$135,000) for short-term leases.

### 18. 租賃(續)

#### 使用權資產(續)

附註a：預付租賃付款

本集團於二零一六年收購港儲石化時，就在中國之一幅土地預付租賃付款之價值為人民幣38,700,000元。預付租賃付款於收購起計剩餘租期(即45年)內攤銷。於二零二二年十二月三十一日，預付租賃付款已抵押以取得綜合財務報表附註24(b)所述關連方貸款。

附註b：辦公室物業

本集團為其日常營運租賃多處辦公室物業，租期介乎24至36個月。租賃付款通常每年增加以反映當期市場租金。

#### 限制或契諾

多數辦公物業租約強制規定，除非獲得出租人的批准，否則使用權資產僅能由本集團使用，且本集團不得出售或抵押相關資產。本集團須維持物業良好的維修狀態，並於租賃結束時按物業的原狀交還。

本集團於年內確認下列金額：

#### 租賃承擔

於二零二二年十二月三十一日，本集團就短期租賃作出承擔184,000港元(二零二一年：135,000港元)。

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## 綜合財務報表附註

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### 19. PREPAYMENTS IN RELATION TO PROPERTY, PLANT AND EQUIPMENT

### 19. 就物業、廠房及設備之預付款項

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Advances to suppliers for purchase of property, plant and equipment	就購買物業、廠房及設備向供應商墊款 4,993	5,296

### 20. INVENTORIES

### 20. 存貨

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Finished goods — medical treatment products	完成品 — 醫療產品 966	5,448
Finished goods — textile products	完成品 — 紡織產品 11	—
Finished goods — petrochemical products	完成品 — 石化產品 —	4,312
	977	9,760

The management expects that the future demand of certain medical treatment products would be decreased and therefore a provision for inventories of HK\$4,799,000 (2021: Nil) has been recognised as expense during the year.

管理層預期未來對若干醫療產品的需求將會減少，因此年內已確認存貨撥備4,799,000港元(二零二一年：無)為開支。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 21. TRADE AND OTHER RECEIVABLES

### 21. 貿易及其他應收款項

			2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	Note 附註			
<b>Trade receivables</b>		<b>貿易應收款項</b>		
– Third parties	32(a)(iii)	– 第三方	419,580	27,993
– Less: Loss allowance	32(a)(iii)	– 減：虧損撥備	(3,514)	(3,514)
			416,066	24,479
<b>Other receivables</b>		<b>其他應收款項</b>		
Deposits, prepayments and other debtors		按金、預付款項及其他應收賬款	41,525	49,586
Advanced payments to suppliers		向供應商墊款	108,160	94,669
Value added tax refundable		可退回增值稅	7,599	41,668
Interest receivable		應收利息	224	242
Due from a connected company	21(a)	應收一間關連公司款項	11	12
			157,519	186,177
			573,585	210,656

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 21. TRADE AND OTHER RECEIVABLES (Continued)

#### 21(a) Due from a connected company

	Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
大豐海港港口有限責任公司 (Dafeng Port Harbour Limited Liability Company*, "Dafeng Harbour")	(i)	11	12

(i) The company is controlled by a substantial shareholder and the amount is unsecured, interest-free and has no fixed term of repayment.

### 21. 貿易及其他應收款項(續)

#### 21(a) 應收一間關連公司款項

(i) 該公司由主要股東控制及有關金額為無抵押、免息及並無固定還款期。

### 22. CASH AND CASH EQUIVALENTS

	Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Cash and bank balances		17,863	25,493
Less: Restricted bank balances (Note)		(4,622)	—
Total cash and cash equivalents (as stated in consolidated statement of cash flows)		13,241	25,493

Note:

Restricted bank balances represents the bank balance being frozen due to the legal case with an independent third party (the "Plaintiff"). On 12 January 2021, the Plaintiff lodged a petition in The Primary People's Court of Qianhai Cooperation Zone of Shenzhen City of Guangdong Province ("Qianhai Court") for the dispute on the sales and purchase contract entered between Qianhai Mingtian and the Plaintiff. The Plaintiff has claimed for the refund of the contract sum, amounting to RMB9,500,000 and other costs, including the cost of delivery of the alleged refunded inventory, amounting to RMB186,000, insurance cost of RMB24,000, legal fee of RMB800,000, breach penalty of RMB1,900,000 and other associated costs. On 6 September 2021, the Qianhai Court has dismissed the claim from the Plaintiff other than the breach penalty of RMB186,000, which was determined by the Qianhai Court.

During 2022, the Plaintiff has lodged an appeal in Shenzhen Intermediate People's Court of Guangdong Province (the "Intermediate Court"), claiming to withdraw the verdict issued by the Qianhai Court and to amend the judgement or remand for a retrial. The Plaintiff also applied to freeze the bank balances of Qianhai Mingtian, amounting to RMB4,083,000 (equivalent to HK\$4,622,000). On 29 November 2022, the Intermediate Court upheld the verdict issued by the Qianhai Court.

Subsequent to the year end, on 4 January 2023, Qianhai Mingtian has applied for the discharge of the freeze.

附註：

受限制銀行結餘指因與獨立第三方(「原告」)的法律案件而被凍結的銀行結餘。於二零二一年一月十二日，原告就前海明天與原告訂立的買賣合同糾紛向及廣東省深圳市前海合作區初級人民法院(「前海法院」)提起訴訟。原告要求退還合同款共人民幣9,500,000元及其他成本，其中包括交付所宣稱退款存貨的成本人民幣186,000元、保險費人民幣24,000元、訴訟費人民幣800,000元、違約罰款人民幣1,900,000元及其他相關費用。於二零二一年九月六日，除前海法院裁定的違約罰款人民幣186,000元外，前海法院駁回原告訴訟請求。

於2022年，原告已向廣東省深圳市中級人民法院(「中級法院」)提出上訴，要求撤回前海法院發出的判決，並修改判決或發回重審。原告亦申請凍結前海明天的銀行結餘人民幣4,083,000元(相當於4,622,000港元)。於二零二二年十一月二十九日，中級法院維持前海法院發出的判決。

於該年度結束後，於二零二三年一月四日，前海明天已申請解除資產凍結。

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### 23. TRADE AND OTHER PAYABLES

### 23. 貿易及其他應付款項

			2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Trade payables	貿易應付款項	23(a)	415,047	36,940
Other payables	其他應付款項			
Accrued charges and other creditors	應計費用及其他應付賬款		63,246	57,904
Construction cost payables	應付建設成本	23(b)	22,398	29,487
Contract liabilities	合約負債	23(d)	52,361	51,900
Salaries and bonus payable	應付薪金及花紅		935	929
Amount due to a director	應付一名董事款項	23(f)	660	440
Amounts due to connected companies	應付關連公司款項	23(c)	37,593	201,528
			177,193	342,188
			592,240	379,128

#### 23(a) Trade payables

#### 23(a) 貿易應付款項

The ageing analysis of trade payables, based on invoice date, is as follows:

貿易應付款項按發票日期之賬齡分析如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
90 days or below	90天或以下	407,905	31,449
More than 365 days	365天以上	7,142	5,491
		415,047	36,940

The Group was allowed a credit period of up to 90 days by its trade creditors. The trade payables are interest-free and are normally settled on terms of one to six months.

本集團獲其貿易債權人授出的最高90天的信貸期。貿易應付款項為免息且通常於一至六個月期間結算。

#### 23(b) Construction cost payables

#### 23(b) 應付建設成本

The amounts due are interest-free and repayable upon the receipt of the invoices issued by the constructors.

該到期款項為免息及於收到承包商出具的發票後支付。

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### 23. TRADE AND OTHER PAYABLES (Continued)

### 23. 貿易及其他應付款項(續)

#### 23(c) Amounts due to connected companies

#### 23(c) 應付關連公司款項

			2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	Note 附註			
<b>Current portion</b>		<b>即期部分</b>		
Dafeng Port Development Group		大豐港開發集團		
	23(c)(i)		37,593	43,932
江蘇華海投資有限公司 (Jiangsu Huahai Investments Limited*)		江蘇華海投資有限公司		
	23(c)(ii)		–	157,596
			37,593	201,528
<b>Non-current portion</b>		<b>非即期部分</b>		
Dafeng Port Development Group		大豐港開發集團		
	23(c)(iii)		7,900	–
			45,493	201,528
(i)	Dafeng Port Development Group has 40% equity interests in Dafeng Port Overseas. The amount is unsecured, repayable on demand and interest-free.	(i)	大豐港開發集團擁有大豐港海外之40%股權。有關款項為無抵押、須按要求償還及免息。	
(ii)	Jiangsu Huahai has 10% equity interests in Dafeng Port Overseas. The amount due represents the principal portion in relation to the consideration on the acquisition of Jiangsu Hairong in 2018 and the associated accrued interest. As at 31 December 2021, the balance of RMB113,652,000 (equivalent to HK\$128,643,000) was unsecured, bore interest at a rate of 4.35% per annum and repayable on 1 November 2022. The remaining balance was unsecured, interest-free and repayable on demand. The whole balance has been fully settled during the year.	(ii)	江蘇華海擁有大豐港海外之10%股權。到期金額指於二零一八年有關收購本公司一間附屬公司江蘇海融之代價之本金部分及相關應計利息。於二零二一年十二月三十一日，結餘為人民幣113,652,000元(相當於128,643,000港元)為無抵押，利息為年利率4.35%，並於二零二二年十一月一日償還。餘下結餘為無抵押、免息及須按要求償還。全部餘額已於年內全數結清。	
(iii)	The amount represents the interest payable for loans from the Dafeng Port Development Group. The amount is unsecured and interest-free. With reference to relevant loan agreements, the interest payables of RMB4,199,000 (equivalent to HK\$4,753,000), RMB2,041,000 (equivalent to HK\$2,310,000), RMB739,000 (equivalent to HK\$837,000) are repayable on 31 October 2024, 8 September 2025 and 17 January 2024 respectively.	(iii)	該金額指來自大豐港開發集團的貸款的應付利息。該金額為無抵押及免息。經參考相關貸款協議，應付利息人民幣4,199,000元(相等於4,753,000港元)、人民幣2,041,000元(相等於2,310,000港元)及人民幣739,000元(相等於837,000港元)分別須於二零二四年十月三十一日、二零二五年九月八日及二零二四年一月十七日償還。	

\* The official name is in Chinese and the English name is translated for identification purpose only.

\* 中文名稱為官方名稱，英文翻譯名稱僅供參考。



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### 23. TRADE AND OTHER PAYABLES (Continued)

#### 23(d) Contract liabilities

The movements (excluding those arising from increases and decreases both occurred within the same year) of contract liabilities from contracts with customers within HKFRS 15 during the year are as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At the beginning of the reporting period	於報告期初	51,900	50,440
Recognised as revenue	確認為收益	(12,541)	(50,440)
Receipt of advances of undelivered goods	收取未交付貨品之墊款	13,002	51,900
At end of the reporting period	於報告期末	52,361	51,900

At 31 December 2022, the advance payments from customers are expected to be recognised as revenue within one year.

#### 23(e) Amount due to an associate

The amount due is unsecured, interest-free and repayable on 31 December 2023.

#### 23(f) Amount due to a director

The amount due is unsecured, interest-free and has no fixed repayment term.

### 23. 貿易及其他應付款項(續)

#### 23(d) 合約負債

年內，屬香港財務報告準則第15號範圍內客戶合約之合約負債變動(不包括於同一年度增減所產生者)如下：

於二零二二年十二月三十一日，客戶之預付款項預期將於一年內確認為收益。

#### 23(e) 應付一間聯營公司款項

有關應付款項為無抵押、免息及須於二零二三年十二月三十一日償還。

#### 23(f) 應付一名董事款項

有關應付款項為無抵押、免息及並無固定還款期。

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## 綜合財務報表附註

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

### 24. BANK AND OTHER BORROWINGS

### 24. 銀行及其他借貸

		Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Interest-bearing</b>	<b>計息</b>			
Bank loan	銀行貸款	24(a)	33,821	36,622
Loans from a connected company	來自一間關連公司之貸款	24(b)	184,818	22,859
Lease liabilities	租賃負債		1,045	1,182
Listed credit enhanced guaranteed bonds	上市信用增強擔保債券	24(c)	405,622	386,914
Total bank and other borrowings 銀行及其他借貸總額			625,306	447,577
		Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Current portion</b>	<b>即期部分</b>			
— Loan from a connected company	— 來自一間關連公司之貸款	24(b)	—	22,859
— Lease liabilities	— 租賃負債		606	428
			606	23,287
<b>Non-current portion</b>	<b>非即期部分</b>			
— Bank loan	— 銀行貸款	24(a)	33,821	36,622
— Loan from a connected company	— 來自一間關連公司之貸款	24(b)	184,818	—
— Lease liabilities	— 租賃負債		439	754
— Listed credit enhanced guaranteed bonds	— 上市信用增強擔保債券	24(c)	405,622	386,914
			624,700	424,290
Total bank and other borrowings 銀行及其他借貸總額			625,306	447,577
<b>Analysed as follows:</b>	<b>分析如下:</b>			
Secured and guaranteed	有抵押及有擔保		15,165	—
Unsecured	無抵押		170,698	24,041
Unsecured but guaranteed	無抵押但有擔保		439,443	423,536
			625,306	447,577

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 24. BANK AND OTHER BORROWINGS

(Continued)

At the end of reporting date, the analysis of bank and other borrowings due based on the scheduled repayment dates set out in the loan agreements is as follows:

### 24. 銀行及其他借貸(續)

於報告日期末，應付銀行及其他借貸按貸款協議所載計劃還款日期之分析如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
The above borrowings are repayable as follows:	以上借貸須按以下日期償還：		
— repayable on demand or within 1 year	— 按要求或於1年內償還	606	23,287
— repayable after 1 year but within 2 years	— 於1年後但2年內償還	442,366	418
— repayable after 2 years but within 5 years	— 於2年後但5年內償還	182,334	423,872
Total bank and other borrowings	銀行及其他借貸總額	625,306	447,577

#### 24(a) Bank loan

Pursuant to the loan agreement dated 13 July 2020 entered into between Port Storage Petrochemical and Jiangsu Yancheng Rural Commercial Bank Co Ltd, a 5-year term loan facility of up to RMB30,000,000 (equivalent to HK\$33,957,000) was made available to Port Storage Petrochemical.

As at 31 December 2022, the loan balance of RMB29,880,000 (equivalent to HK\$33,821,000) (2021: RMB29,920,000 (equivalent to HK\$36,622,000)) carries interest rate of 6.99% per annum. In addition, the loan is unsecured but guaranteed jointly by Dafeng Port Development Group and Port Shipping International up to the extent of RMB30,000,000 (equivalent to HK\$33,957,000).

#### 24(a) 銀行貸款

根據港儲石化與江蘇鹽城農村商業銀行股份有限公司所訂立日期為二零二零年七月十三日之貸款協議，港儲石化獲提供一筆最多為人民幣30,000,000元(相當於33,957,000港元)之五年期貸款融資。

於二零二二年十二月三十一日，貸款結餘人民幣29,880,000元(相等於33,821,000港元)(二零二一年：人民幣29,920,000元(相等於36,622,000港元))按年利率6.99%計息。此外，該筆貸款為無抵押，但由大豐港開發集團及港航國貿共同擔保，擔保上限為人民幣30,000,000元(相等於33,957,000港元)。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 24. BANK AND OTHER BORROWINGS

(Continued)

### 24. 銀行及其他借貸(續)

#### 24(b) Loans from a connected company

#### 24(b) 來自一間關連公司之貸款

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Current portion	即期部分		
Loan A from	來自大豐港開發集團的		
Dafeng Port Development Group	貸款A	—	22,859
		—	22,859
Non-current portion	非即期部分		
Loan A from	來自大豐港開發集團		
Dafeng Port Development Group	的貸款A	21,139	—
Loan B from	來自大豐港開發集團		
Dafeng Port Development Group	的貸款B	148,514	—
Loan C from	來自大豐港開發集團		
Dafeng Port Development Group	的貸款C	15,165	—
		184,818	—
		184,818	22,859

#### Loan A

Pursuant to the loan agreement signed between Port Shipping International and Dafeng Port Development Group, the loan of RMB18,676,000 (equivalent to HK\$21,139,000) is unsecured, interest-bearing at 8.04% per annum (2021: 8.04% per annum) and is repayable in 1 November 2022. During the year, the loan was extended and is repayable on 31 October 2024.

#### Loan B

Pursuant to the loan agreement signed between Port Shipping International and Dafeng Port Development Group, the loan of RMB131,207,000 (equivalent to HK\$148,514,000) is unsecured, interest-bearing at 7% per annum and is repayable on 8 September 2025.

#### 貸款A

根據港航國貿與大豐港開發集團簽訂的貸款協議，貸款人民幣18,676,000元(相當於21,139,000港元)為無抵押、按年利率8.04%(二零二一年：年利率8.04%)計息及須於二零二二年十一月一日償還。年內，該貸款已延期，並須於二零二四年十月三十一日償還。

#### 貸款B

根據港航國貿與大豐港開發集團簽訂的貸款協議，貸款人民幣131,207,000元(相等於148,514,000港元)為無抵押、按年利率7%計息及須於二零二五年九月八日償還。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 24. BANK AND OTHER BORROWINGS

(Continued)

#### 24(b) Loans from a connected company

(Continued)

##### Loan C

Pursuant to the loan agreement signed between Port Storage Petrochemical and Dafeng Port Development Group, a 2-year term loan facility of up to RMB25,000,000 (equivalent to HK\$28,298,000) is made available to Port Storage Petrochemical.

As at 31 December 2022, the loan balance of RMB13,398,000 (equivalent to HK\$15,165,000) carries interest rates at 7% per annum and is secured by prepaid lease payments as disclosed note 18 to the consolidated financial statements and is repayable on 17 January 2024.

#### 24(c) Listed credit enhanced guaranteed bonds

On 17 March 2021, the Company, as issuer, Dafeng Port Development Group, as guarantor, and Tensant Securities Limited, Haitong International Securities Company Limited, BOSCO International Company Limited, Shanghai Pudong Development Bank Co., Ltd., Hong Kong Branch, CEB International Capital Corporation Limited, China Everbright Securities (HK) Limited, Huarong International Securities Limited and China Industrial Securities International Brokerage Limited (together, the "Placing Agents"), entered into a placing agreement pursuant to which the Company agreed to appoint the Placing Agents as placing agents for the purpose of procuring, and to use its best efforts, the subscription of the bonds of up to an aggregate principal amount of US\$55,000,000 (the "Placing").

The Placing was completed on 24 March 2021. The bonds in the principal amount of US\$55,000,000 has been placed to bondholders at a coupon rate of 2.4% per annum, and terms of 3 years. The interest is payable on every 23th of September and March. The net proceeds from issuance of the bonds after the issuance costs were US\$47,595,600, equivalent to HK\$370,056,000. The effective interest rate is 7.4% per annum.

### 24. 銀行及其他借貸(續)

#### 24(b) 來自一間關連公司之貸款(續)

##### 貸款C

根據港儲石化與大豐港開發集團簽訂的貸款協議，港儲石化可獲得上限為人民幣25,000,000元(相當於28,298,000港元)的兩年期貸款融資。

於二零二二年十二月三十一日，貸款結餘人民幣13,398,000元(相當於15,165,000港元)按年利率7%計息，並以綜合財務報表附註18所披露的預付租賃款項作抵押，並須於二零二四年一月十七日償還。

#### 24(c) 上市信用增強擔保債券

於二零二一年三月十七日，本公司(作為發行人)、大豐港開發集團(作為擔保人)及天晟證券有限公司、海通國際證券有限公司、上銀國際有限公司、上海浦東發展銀行股份有限公司香港分行、光銀國際資本有限公司、中國光大證券(香港)有限公司、華融國際證券有限公司及興證國際證券有限公司(統稱「配售代理」)訂立一項配售協議，據此，本公司同意委任配售代理為配售代理，藉以盡最大努力促使認購本金總額最多55,000,000美元之債券美元之債券(「配售事項」)。

配售事項於二零二一年三月二十四日完成。本金額為55,000,000美元之債券已配售予債券持有人，票面息率為每年2.4%，為期三年。須於逢九月及三月之二十三日支付利息。扣除發行成本後，發行債券所得款項淨額為47,595,600美元，相當於370,056,000港元。實際年利率為7.4厘。

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## 綜合財務報表附註

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

### 24. BANK AND OTHER BORROWINGS

(Continued)

#### 24(c) Listed credit enhanced guaranteed bonds (Continued)

Based on the deed of guarantee dated on March 2021, the bonds are guaranteed by Dafeng Port Development Group. Payments of principal, premium (if any) and interest in respect to the bonds and the fees and expenses and other amounts payable in connection with the bonds and the trust deed, which dated on or about 23 March 2021 among the Company, Dafeng Port Development Group and The Bank of New York Mellon, London Branch as trustee for the holders of the bonds, will have the benefit of an irrevocable standby letter of credit (the "SBLC") denominated in US dollars up to US\$56,660,000 issued by Bank of Jiangsu Co., Ltd. Yancheng Branch.

For further details, please refer to the announcement of the Company dated 24 March 2021.

### 24. 銀行及其他借貸(續)

#### 24(c) 上市信用增強擔保債券(續)

根據日期為二零二一年三月的擔保契據，債券由大豐港開發集團提供擔保。債券相關本金、溢價(如有)及利息付款以及就債券及本公司、大豐港開發集團與The Bank of New York Mellon, London Branch (作為債券持有人的受託人)於二零二一年三月二十三日或前後所簽信託契據應付的費用及開支，將受益於江蘇銀行股份有限公司鹽城分行出具的金額不超過56,660,000美元的美元計值不可撤銷備用信用證(「備用信用證」)。

有關進一步詳情，請參閱本公司日期為二零二一年三月二十四日的公告。

### 25. DEFERRED TAXATION

The movements for the year in the Group's net deferred tax liabilities are as follows:

### 25. 遞延稅項

本集團遞延稅項負債淨額於本年度之變動如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At beginning of the reporting period	於報告期初	(1,597)	(1,551)
Exchange difference	匯兌差額	120	(46)
At end of the reporting period	於報告期末	(1,477)	(1,597)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 25. DEFERRED TAXATION (Continued)

Recognised net deferred tax liabilities at the end of the reporting period represent the following:

### 25. 遞延稅項(續)

於報告期末之已確認遞延稅項負債淨額指以下各項：

		Assets 資產		Liabilities 負債	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Fair value adjustments	公平值調整	–	–	(6,208)	(6,946)
Tax loss	稅項虧損	4,731	5,349	–	–
Deferred tax assets (liabilities)	遞延稅項資產 (負債)	4,731	5,349	(6,208)	(6,946)
Offsetting	抵銷	(4,731)	(5,349)	4,731	5,349
Net deferred tax liabilities	遞延稅項負債淨額	–	–	(1,477)	(1,597)

### Unrecognised deferred tax assets

### 未確認遞延稅項資產

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Before multiplied by the applicable tax rate:	以下各項乘以適用稅率前：		
Temporary differences	暫時差額	86,803	93,788
Tax losses	稅項虧損	197,809	179,184
		284,612	272,972

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 25. DEFERRED TAXATION (Continued)

#### Unrecognised deferred tax assets (Continued)

No deferred tax asset has been recognised in respect of these items due to the unpredictability of future profit streams. The expiry dates of unrecognised tax losses are as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Tax losses without expiry date	無到期日稅項虧損	42,421	41,758
Tax losses expiring on 31 December 2027	於二零二七年十二月三十一日 到期稅項虧損	36,002	—
Tax losses expiring on 31 December 2026	於二零二六年十二月三十一日 到期稅項虧損	22,648	24,491
Tax losses expiring on 31 December 2025	於二零二五年十二月三十一日 到期稅項虧損	5,009	5,417
Tax losses expiring on 31 December 2024	於二零二四年十二月三十一日 到期稅項虧損	47,788	51,676
Tax losses expiring on 31 December 2023	於二零二三年十二月三十一日 到期稅項虧損	43,941	47,517
Tax losses expiring on 31 December 2022	於二零二二年十二月三十一日 到期稅項虧損	—	8,325
		197,809	179,184

Pursuant to the PRC EIT Law, a 10% withholding tax is levied on dividends distributed to foreign investors by the foreign investment enterprises established in the PRC. The requirement is effective from 1 January 2008 and applies to earnings accumulated after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between the PRC and jurisdiction of the foreign investors. As at 31 December 2022 and 2021, no deferred tax has been recognised for withholding taxes that would be payable on the unremitted earnings of the Groups' subsidiaries established in the PRC of HK\$581,000 (2021: HK\$786,000). In the opinion of the directors, these accumulated profits, at the present time, are required for financing the operations of these entities and no distribution would be made in the foreseeable future.

### 25. 遞延稅項(續)

#### 未確認遞延稅項資產(續)

由於無法預知未來溢利來源，故並無就該等項目確認遞延稅項資產。未確認稅項虧損之到期日如下：

根據中國企業所得稅法，於中國成立之外商投資企業向外商投資者分派之股息，須按10%稅率徵收預扣稅。該規定自二零零八年一月一日起生效並適用於二零零七年十二月三十一日後之累計盈利。倘中國與外商投資者所在司法權區已簽訂稅務協議，則可採用較低之預扣稅率。於二零二二年及二零二一年十二月三十一日，概無就本集團在中國成立之附屬公司之未匯款盈利之應付預扣稅581,000港元(二零二一年：786,000港元)確認遞延稅項。董事認為，該等累計溢利現時須用作撥付該等實體經營所需資金，故於可見將來不會作出分派。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 26. SHARE CAPITAL

### 26. 股本

		2022 二零二二年		2021 二零二一年	
		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元	Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.01 each	每股面值0.01 港元之普通股	10,000,000,000	100,000	10,000,000,000	100,000
Issued and fully paid (HK\$0.01 each):	已發行及繳足股款 (每股面值0.01 港元)：				
At beginning of year and at end of the year	於年初及年末	1,288,000,000	12,880	1,288,000,000	12,880

## 27. SHARE OPTION SCHEME

The Company adopted a share option scheme (the "Scheme") on 3 August 2013. The purpose of the Scheme is to recognise and acknowledge the contributions that participants have made or may make to the Group, to provide participants with an opportunity to have a personal stake in the Company with the view to achieve motivating the participants to optimise their performance and efficiency for the benefit of the Group, to attract and retain or otherwise maintain ongoing business relationship with participants, whose contributions are or will be beneficial to the long term growth of the Group.

Participants include (i) any director and employee, consultant, customer, supplier, agent, partner or adviser of or contractor to the Group or a company in which the Group holds an interest or a subsidiary of such company ("Affiliate"); or (ii) the trustee of any trust the beneficiary of which or any discretionary trust the discretionary objects of which include any director, employee, consultant, professional, customer, supplier, agent, partner or adviser of or contractor to the Group or an Affiliate; or (iii) a company beneficially owned by any director, employee, consultant, professional, customer, supplier, agent, partner, adviser of or contractor to the Group or an Affiliate.

The directors may, at their discretion, invite any participant to take up options. Options may be granted to participants under the Scheme during the period of 10 years commencing on the effective date of the Scheme. An option is deemed to have been granted and accepted by the grantee upon the duplicate letter comprising acceptance of the option duly signed by the grantee and paying HK\$1 by way of consideration for the grant thereof.

The subscription price of the share options will be determined by the board and shall not be less than the higher of (a) the closing price of the shares as stated in the Stock Exchange's daily quotation sheet on the date of grant of the relevant option, which must be a business day (b) the average closing price of the shares as stated in the Stock Exchange's daily quotation sheet for the five business days immediately preceding the date of grant of the relevant option and (c) the nominal value of a share on the date of grant.

## 27. 購股權計劃

本公司於二零一三年八月三日採納購股權計劃(「計劃」)。計劃目的旨在嘉許及酬謝曾經或可能會對本集團作出貢獻之參與者，向參與者提供機會於本公司擁有個人股權，以達致鼓勵參與者爭取最佳表現及效率使本集團受益，並吸引及保留或以其他方式維持與參與者之持續業務關係，而彼等之貢獻為有利於或將有利於本集團之長期發展。

參與者包括：(i)本集團或本集團持有權益之公司或該公司之附屬公司(「聯屬公司」)任何董事及僱員、諮詢人、客戶、供應商、代理、合夥人或顧問或承包商；或(ii)以本集團或聯屬公司任何董事、僱員、諮詢人、專業人士、客戶、供應商、代理、合夥人或顧問或承包商為受益人之任何信託或全權信託對象包括上述人士之任何全權信託之受託人；或(iii)本集團或聯屬公司任何董事、僱員、諮詢人、專業人士、客戶、供應商、代理、合夥人、顧問或承包商實益擁有之公司。

董事可酌情邀請任何參與者接納購股權。購股權可根據計劃於計劃生效日期起計10年期間內向參與者授出。承授人正式簽署接納購股權函件副本及就此支付代價1港元後，購股權即被視為已授出及獲承授人接納。

購股權之認購價將由董事會釐定及不得少於以下較高者：(a)授出有關購股權日期(必須為營業日)聯交所每日報價表所列股份收市價(b)緊接授出有關購股權日期前五個營業日聯交所每日報價表所列股份平均收市價及(c)授出日期之股份面值。

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## 綜合財務報表附註

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

### 27. SHARE OPTION SCHEME (Continued)

The maximum number of shares to be issued upon exercise of all outstanding options granted and yet to be exercised under the Scheme and any other share option scheme of the Company must not in aggregate exceed 30% of the total number of shares in issue from time to time. The total number of shares of the Company which may be issued upon exercise of all options to be granted under the Scheme and any other share option schemes of the Company shall not in aggregate exceed 80,000,000 shares of the Company, being 10% of the total number of shares of the Company in issue as at the date of approval of the Scheme unless shareholders' approval has been obtained. An option may be exercised during a period to be determined by the directors in their absolute discretion and in any event such period shall not be later than 10 years after the date of grant of the option.

The maximum entitlement for any participant is that the total number of shares issued and to be issued upon exercise of the options granted to each participant under the Scheme in any 12-month period shall not exceed 1 percent of the total number of shares in issue of the Company. Any further grant of options in excess of the 1 percent limit shall be subject to certain requirements provided under the GEM Listing Rules.

No option has been granted under the Scheme since its adoption.

### 28. RESERVES

#### 28(a) Share premium

Share premium represents the excess of the net proceeds from issuance of the Company's shares over its nominal value. Under the law of the Cayman Islands and the Company's Articles of Association, it is distributable to the Company's shareholders provided that the Company is able to pay its debts as they fall due in the ordinary course of business after the distribution.

### 27. 購股權計劃(續)

因根據計劃及本公司任何其他購股權計劃授出之所有尚未行使及有待行使之購股權獲行使而發行之股份最高數目，合共不得超過不時已發行股份總數之30%。除非獲得股東批准，否則根據計劃及本公司任何其他購股權計劃授出之所有購股權獲行使時可能發行之本公司股份總數，合共不得超過80,000,000股本公司股份，即於計劃批准日期本公司已發行股份總數之10%。購股權可於董事全權酌情釐定之期間內獲行使，而於任何情況下該期間不應遲於購股權授出日期後十年。

任何參與者之最大配額指，於任何12個月期間內根據計劃授予各參與者之購股權獲行使時發行及將予發行之股份總數不得超過本公司已發行股份總數之1%。超出1%限額之任何進一步授出購股權將受限於GEM上市規則項下若干規定。

自採納計劃以來概無根據計劃授出任何購股權。

### 28. 儲備

#### 28(a) 股份溢價

股份溢價指發行本公司股份所得款項淨額超出股份面值之部分。根據開曼群島法例及本公司組織章程細則，倘本公司於分派後在一般業務過程中有能力償付到期債務，則股份溢價可分派予本公司股東。



## 28. RESERVES (Continued)

## 28(b) Capital reserve

The capital reserve arises from the business combination under common control in relation to the reorganisation (the “Reorganisation”) for rationalising the corporate structure in preparation for the initial listing of the Company’s shares on GEM of the Stock Exchange. The Reorganisation was completed on 3 August 2013. The amount represents the difference between aggregate net asset value of the subsidiaries and the investment costs in the subsidiaries.

The negative capital reserve represents the excess of “total investment costs in the subsidiaries” over “the aggregate net assets value of the subsidiaries”.

Under merger accounting the net assets of the combining entities are combined using the existing book values from the controlling party’s perspective. No amount is recognised as consideration for goodwill or gain on bargain purchase at the time of common control combination, to the extent of the continuation of the controlling party’s interest. Accordingly, the above mentioned difference has been recorded in the capital reserve under merger accounting.

## 28(c) Exchange reserve

Exchange reserve of the Group comprises all foreign exchange differences arising from translation of the financial statements of the Group’s subsidiaries in the PRC. The reserve is dealt with in accordance with the accounting policy set out in note 4 above.

## 28(d) Statutory reserve

The statutory reserves are reserves required by the Accounting Regulations for Business Enterprises applicable to the Company’s PRC subsidiaries. The reserves can be used to reduce previous years’ losses and to increase the capital of the subsidiaries.

## 28. 儲備(續)

## 28(b) 資本儲備

資本儲備自有關因籌備本公司股份於聯交所GEM首次上市而理順公司架構所進行重組(「重組」)之共同控制下業務合併產生。重組已於二零一三年八月三日完成。該金額指附屬公司之資產淨額總額與投資附屬公司之成本間之差額。

負資本儲備指「投資附屬公司之總成本」超出「附屬公司之資產淨值總額」之部分。

就控股方而言，合併賬目項下合併實體之資產淨額乃以現有賬面值合併入賬。倘控制方仍然持有權益，於共同控制合併時，不會就商譽或議價購買收益確認任何金額。因此，上述差額已於合併賬目項下資本儲備入賬。

## 28(c) 匯兌儲備

本集團之匯兌儲備包括因換算本集團中國附屬公司之財務報表而引致之所有外匯差額。該儲備乃根據上文附註4所載會計政策處理。

## 28(d) 法定儲備

法定儲備乃適用於本公司中國附屬公司之企業會計制度所規定儲備。該儲備可用於削減過往年度虧損及增加附屬公司資本。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 28. RESERVES (Continued)

#### 28(e) Other reserve

The other reserve has been set up to deal with the changes in ownership interests in subsidiaries that do not result in a loss of control. The difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised in other reserve.

#### 28(f) Contributed surplus

The contributed surplus of the Company arose from the Reorganisation. The balance represents the difference between the nominal amount of the Company's shares issued and the consolidated shareholders' fund of the subsidiaries acquired during the Reorganisation.

#### 28(g) Share-based payment reserve

The share-based payment reserve comprises the fair value of share-based payment transactions dealt with employees of the Group and is dealt with in accordance with the accounting policy as set out in note 4 to the consolidated financial statements.

### 28. 儲備(續)

#### 28(e) 其他儲備

其他儲備乃為處理不會導致失去控制權之附屬公司擁有權權益變動而設。非控股權益所調整金額與已付或已收代價公平值間之差額於其他儲備內確認。

#### 28(f) 實繳盈餘

本公司之實繳盈餘自重組產生。該結餘指本公司已發行股份面值與重組期內所收購附屬公司綜合入賬之股東資金間之差額。

#### 28(g) 以股份為基礎之付款儲備

以股份為基礎之付款儲備包括與本集團僱員所進行以股份為基礎之付款交易之公平值，並按綜合財務報表附註4所載會計政策處理。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 29. OTHER CASH FLOW INFORMATION

### 29. 其他現金流量資料

#### 29(a) Cash used in operations

#### 29(a) 經營業務所用現金

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Loss before taxation	除稅前虧損	(64,162)	(70,671)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	9,880	12,975
Depreciation of right-of-use assets	使用權資產折舊	1,539	1,715
Foreign exchange differences	外匯差額	(4,033)	8,995
(Reversal of impairment loss)	物業、廠房及設備(減值虧損撥回)減值虧損	(7,334)	12,676
Impairment loss on property, plant and equipment			
Impairment loss on goodwill	商譽減值虧損	956	—
Interest income	利息收入	(222)	(2,921)
Interest expenses	利息開支	39,616	36,938
Provision for inventories	存貨撥備	4,799	—
Cash flows before changes in working capital:	營運資金變動前現金流量：	(18,961)	(293)
Inventories	存貨	3,459	168
Trade and other receivables	貿易及其他應收款項	(385,964)	25,847
Trade and other payables	貿易及其他應付款項	396,638	(198,876)
Cash used in operations	經營業務所用現金	(4,828)	(173,154)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 29. OTHER CASH FLOW INFORMATION

(Continued)

#### 29(b) Changes in liabilities arising from financing activities

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from (used in) financing activities.

2022

### 29. 其他現金流量資料(續)

#### 29(b) 融資活動所產生負債之變動

下表詳列本集團來自融資活動之負債之變動，包括現金及非現金變動。來自融資活動之負債之現金流量已經或未來現金流量將於本集團綜合現金流量表分類為融資活動所得(所用)現金流量。

二零二二年

		Amounts due to connected companies  應付關連 公司款項 HK\$'000 千港元 (Note 23(c)) (附註23(c))	Bank and other borrowings  銀行及 其他借貸 HK\$'000 千港元 (Note 24) (附註24)	Cash flow (used in)/ from financing activities 融資活動 (所用)/所得 現金流量 HK\$'000 千港元
At beginning of the year	於年初	201,528	447,577	-
New loans from a connected party	來自關連方的新貸款	-	183,145	183,145
New lease	新租賃	-	387	-
Repayments – principal	還款 — 本金	(131,984)	(15,802)	(147,786)
Foreign exchange translation	外幣換算	(11,504)	(8,971)	-
Interest incurred in loan from connected party	關聯方貸款產生之利息	4,992	-	-
Interest incurred in amounts due to connected companies	應付關連公司款項所產生之利息	2,848	-	-
Interest incurred in lease liabilities	租賃負債產生之利息	-	42	-
Interest incurred in listed credit enhanced guaranteed bonds	上市信用增強擔保債券產生之利息	-	29,274	-
Interest paid	已付利息	(20,387)	(10,346)	-
At end of the year	於年末	45,493	625,306	35,359

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## 綜合財務報表附註

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

### 29. OTHER CASH FLOW INFORMATION

(Continued)

#### 29(b) Changes in liabilities arising from financing activities (Continued)

2021

### 29. 其他現金流量資料(續)

#### 29(b) 融資活動所產生負債之變動(續)

二零二一年

		Amounts due to connected companies	Bank and other borrowings	Cash flow (used in)/ from financing activities 融資活動 (所用)／所得 現金流量 HK\$'000 千港元
		應付關連 公司款項 HK\$'000 千港元 (Note 23(c)) (附註23(c))	銀行及 其他借貸 HK\$'000 千港元 (Note 24) (附註24)	
At beginning of the year	於年初	150,961	460,138	–
Repayment of unlisted secured bonds	償還非上市抵押債券	–	(388,630)	(388,630)
New listed credit enhanced guaranteed bonds issued	新上市已發行信用增 強擔保債券	–	370,056	370,056
New lease	新租賃	–	1,247	–
Repayments – principal	還款 — 本金	–	(657)	(657)
Expenses paid on behalf	代支付之開支	40,060	–	–
Foreign exchange translation	外幣換算	7,740	(3,881)	–
Interest incurred in amount due to connected companies	應付關連公司款項所 產生之利息	5,328	–	–
Interest incurred in lease liabilities	租賃負債產生之利息	–	34	–
Interest incurred in unlisted secured bonds	非上市抵押債券產生 之利息	–	8,108	–
Interest incurred in listed credit enhanced guaranteed bonds	上市信用增強擔保債 券產生之利息	–	20,907	–
Interest paid	已付利息	(2,561)	(19,745)	–
At end of the year	於年末	201,528	447,577	(19,231)



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 30. RELATED PARTY TRANSACTIONS

In addition to the transactions/information disclosed elsewhere in the consolidated financial statements, the Group has the following related party transactions during the year:

### 30. 關聯方交易

除綜合財務報表其他章節所披露交易／資料外，於本年度，本集團已進行以下關聯方交易：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Note 附註	Related party relationship 關連方關係		
Interest expenses paid/payable to:			
已付／應付利息開支：			
Dafeng Port Development Group	Controlled by a substantial shareholder	4,992	3,492
大豐港開發集團	由一名主要股東控制		
Jiangsu Huahai	Controlled by a director of the Company	2,848	1,836
江蘇華海	由一名本公司董事控制		
Remuneration paid:	(a)		
已付薪酬：			
Salaries and other benefits	Key management personnel other than directors	554	520
薪金及其他福利	主要管理人員(董事除外)		
Contributions to defined contribution plans		34	26
定額供款計劃供款			

Notes:

(a) The remuneration of directors is set out in note 10 to the consolidated financial statements.

附註：

(a) 董事薪酬載於綜合財務報表附註10。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 31. COMMITMENTS

#### Capital expenditure commitments

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Contracted but not provided net of deposit paid for construction of property, plant and equipment	已訂約但未撥備，扣除建設物業、廠房及設備之已付訂金 201,750	219,776

At the end of the reporting period, the Group had commitment of HK\$201,750,000 (2021: HK\$219,776,000) principally relating to construction work of petrochemical products storage facilities.

於報告期末，本集團為數201,750,000港元（二零二一年：219,776,000港元）之承擔主要涉及石化倉儲設施建設工程。

### 32. FINANCIAL INSTRUMENTS

#### (a) Financial risk management objectives and policies

The Group's principal financial instruments comprise bank and other borrowings, amounts due from/to connected companies, bank balances and cash. The main purpose of these financial instruments is to raise and maintain finance for the Group's operations. The Group has various other financial instruments such as trade and other receivables and trade and other payables, which arise directly from its business activities.

The main risks arising from the Group's financial instruments are (i) foreign currency risk, (ii) interest rate risk, (iii) credit risk and (iv) liquidity risk. The Group does not have any written risk management policies and guidelines. However, the board of directors co-operates closely with key management to identify and evaluate risks and generally adopts conservative strategies on its risk management and limits the Group's exposure to these risks to a minimum level as follows.

### 32. 金融工具

#### (a) 金融風險管理目標及政策

本集團之主要金融工具包括銀行及其他借貸、應收／應付關連公司款項、銀行結餘及現金。該等金融工具之主要目的為籌集及維持本集團經營所需融資。本集團有貿易及其他應收款項以及貿易及其他應付款項等多種其他金融工具，該等款項直接自其業務活動產生。

本集團金融工具產生之主要風險為(i)外匯風險、(ii)利率風險、(iii)信貸風險及(iv)流動資金風險。本集團並無任何書面風險管理政策及指引。然而，董事會與主要管理人員緊密合作，以辨別及評估風險，對其整體風險管理採取保守策略並將本集團所面對該等風險限制在最低水平，具體如下。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL INSTRUMENTS (Continued)

#### (a) Financial risk management objectives and policies (Continued)

##### (i) Foreign currency risk

Most of the Group's business transactions were conducted in Hong Kong dollars, Renminbi ("RMB") and United States dollars ("US\$"). Exposures to foreign currency risk arise from certain of the Group's trade and other receivables, trade and other payables and cash and bank balances denominated in HK\$, RMB and US\$. The Group does not use derivative financial instruments to hedge its foreign currency risk. The Group reviews its foreign currency exposures regularly and considers there is no significant exposure on its foreign currency risk.

##### (ii) Interest rate risk

The Group's exposure to market risk for changes in interest rates relates primarily to its interest-bearing financial instruments (with floating interest rates) including bank balances and cash.

At the end of the reporting period, if interest rates had been 100 basis points (2021: 100 basis points) higher/lower and all other variables were held constant, the Group's net loss would decrease/increase by HK\$179,000 (2021: the Group's net loss would decrease/increase by HK\$255,000).

The sensitivity analysis above has been determined assuming that the change in interest rates had occurred at the end of the reporting period and had been applied to the exposure to interest rate risk for the financial instruments in existence at that date. The 100 basis points increase or decrease represents management's assessment of a reasonably possible change in interest rates over the period until the next annual end of the reporting period.

### 32. 金融工具(續)

#### (a) 金融風險管理目標及政策(續)

##### (i) 外匯風險

本集團業務主要以港元、人民幣(「人民幣」)及美元(「美元」)進行交易。所面對外匯風險乃源自本集團以港元、人民幣及美元計值之貿易及其他應收款項、貿易及其他應付款項以及現金及銀行結餘。本集團並無使用衍生金融工具以對沖其外幣風險。本集團定期檢討外匯風險且認為並無重大外匯風險。

##### (ii) 利率風險

主要與計息金融工具(包括按浮動利率計息之銀行結餘及現金)有關之利率變動使本集團面對市場風險。

於報告期末，倘利率上調／下調100個基點(二零二一年：100個基點)，而所有其他變數維持不變，則本集團之虧損淨額將減少／增加179,000港元(二零二一年：本集團之虧損淨額將減少／增加255,000港元)。

以上敏感度分析乃假設利率變動已於報告期末發生而釐定，並已應用於當日已存在之金融工具承受之利率風險。上升或下降100個基點代表管理層對直至下一年度報告期末止期間利率之合理可能變動所進行之評估。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL INSTRUMENTS (Continued)

#### (a) Financial risk management objectives and policies (Continued)

##### (iii) Credit risk

The carrying amount of financial assets on the consolidated statement of financial position, which is net of impairment losses, represents the Group's maximum exposure to credit risk on these financial assets.

##### *Trade receivables*

The Group trades only with recognised and creditworthy third parties. The Group limits its exposure to credit risk from trade receivables by selecting the counterparties with reference to their past credit history and/or market reputation.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The default risk of the industry and country in which customers operate also has an influence on credit risk but to a lesser extent. Credit quality of a customer is assessed based on an extensive credit rating and individual credit limit assessment which is mainly based on the Group's own trading records.

At the end of the reporting period, the Group had a concentration of credit risk as 94.0% (2021: 21.0%) and 98.0% (2021: 59.0%) of the trade receivables were due from the Group's largest customer and the five largest customers respectively.

### 32. 金融工具(續)

#### (a) 金融風險管理目標及政策(續)

##### (iii) 信貸風險

綜合財務狀況表之金融資產賬面值(扣除減值虧損)指本集團就該等金融資產承擔之信貸風險上限。

##### *貿易應收款項*

本集團僅與獲認可及信譽良好之第三方交易。本集團透過參考交易對手過往信貸記錄及／或市場聲譽甄選交易對手以限制其自貿易應收款項的信貸風險。

本集團所承擔信貸風險主要受各客戶之個別特徵影響。客戶經營所在行業及國家之違約風險亦影響信貸風險，惟影響幅度較小。本集團基於廣泛信貸評級及個別信貸限額評估(主要基於本集團本身之交易紀錄)對客戶之信貸質素進行評估。

於報告期末，本集團應收其最大客戶及五大客戶貿易應收款項之集中信貸風險分別為94.0%(二零二一年：21.0%)及98.0%(二零二一年：59.0%)。



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL INSTRUMENTS (Continued)

#### (a) Financial risk management objectives and policies (Continued)

##### (iii) Credit risk (Continued)

##### *Trade receivables (Continued)*

The Group's customer base consists of a wide range of clients and the trade receivables are categorised by common risk characteristics that are representative of the customers' abilities to pay all amounts due in accordance with the contractual terms. The Group applies a simplified approach in calculating ECL for trade receivables and recognises a loss allowance based on lifetime ECL at each reporting date and has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. The expected loss rate used in the provision matrix is calculated for each category based on actual credit loss experience over the past years and adjusted for current and forward looking factors to reflect differences between economic conditions during the period over which the historical data has been collected, current conditions and the Group's estimate on future economic conditions over the expected lives of the receivables. There was no change in the estimation techniques or significant assumptions made during the year.

### 32. 金融工具(續)

#### (a) 金融風險管理目標及政策(續)

##### (iii) 信貸風險(續)

##### *貿易應收款項(續)*

本集團之客戶基礎包括多名客戶，貿易應收款項按代表客戶支付根據合約條款結欠之所有款項之能力之共同風險特徵分類。本集團就計量貿易應收款項之預期信貸虧損應用簡化法，並於各報告日期按全期預期信貸虧損確認虧損撥備。本集團已設有撥備矩陣，以其過往信貸虧損經驗為基準並就應收賬款及經濟環境之特定前瞻因素作出調整。撥備矩陣所用預期虧損率根據過往年度之實際信貸虧損經驗按類別計算，並就現時及前瞻因素作出調整，從而反映收集過往數據期間之經濟條件差異、目前情況及本集團對應收款項預計年期內未來經濟狀況之估計。年內並無對估計方法或重大假設作出更改。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL INSTRUMENTS (Continued)

#### (a) Financial risk management objectives and policies (Continued)

##### (iii) Credit risk (Continued)

##### Trade receivables (Continued)

An ageing analysis of the trade receivables as at the reporting period, based on the invoice date is as follows:

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Non-credit impaired	無信貸減值		
Within 90 days	90日內	406,910	24,435
91–180 days	91至180日	5,771	44
More than 365 days	365日以上	3,385	–
		416,066	24,479
Credit impaired	信貸減值		
More than 365 days	365日以上	3,514	3,514
		3,514	3,514
		419,580	27,993

The Group allows a credit period of up to 90 days to its trade debtors. The information about the exposure to credit risk and ECL for trade receivables using a provision matrix is summarised below.

### 32. 金融工具(續)

#### (a) 金融風險管理目標及政策(續)

##### (iii) 信貸風險(續)

##### 貿易應收款項(續)

於報告期間貿易應收款項按發票日期的賬齡分析如下：

本集團授予其貿易債務人最高90天之信貸期。有關貿易應收款項之信貸風險及預期信貸虧損使用撥備矩陣的資料概述如下。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL INSTRUMENTS (Continued)

#### (a) Financial risk management objectives and policies (Continued)

##### (iii) Credit risk (Continued)

Trade receivables (Continued)

As at 31 December 2022

### 32. 金融工具(續)

#### (a) 金融風險管理目標及政策(續)

##### (iii) 信貸風險(續)

貿易應收款項(續)

於二零二二年十二月三十一日

	Expected loss rate 預期虧損率 % 百分比	Gross carrying Amount 賬面總值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元	Credit- impaired 信貸減值
<b>Non-credit impaired</b> 無信貸減值				
Not past due 未逾期	0%	406,910	—	No 無
1-90 days past due 逾期1至90日	0%	5,771	—	No 無
More than 365 days past due 逾期365日以上	0%	3,385	—	No 無
		416,066	—	
<b>Credit impaired</b> 信貸減值				
Over 365 days past due 逾期365日以上	100%	3,514	(3,514)	Yes 有
		419,580	(3,514)	

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL INSTRUMENTS (Continued)

#### (a) Financial risk management objectives and policies (Continued)

##### (iii) Credit risk (Continued)

Trade receivables (Continued)

As at 31 December 2021

### 32. 金融工具(續)

#### (a) 金融風險管理目標及政策(續)

##### (iii) 信貸風險(續)

貿易應收款項(續)

於二零二一年十二月三十一日

	Expected loss rate 預期虧損率 %	Gross carrying Amount 賬面總值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元	Credit- impaired 信貸減值
<b>Non-credit impaired</b>				
<b>無信貸減值</b>				
Not past due 未逾期	0%	24,435	—	No 無
1-90 days past due 逾期1至90日	0%	44	—	No 無
		24,479	—	
<b>Credit impaired</b>				
<b>信貸減值</b>				
Over 365 days past due 逾期365日以上	100%	3,514	(3,514)	Yes 有
		27,993	(3,514)	



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL INSTRUMENTS (Continued)

#### (a) Financial risk management objectives and policies (Continued)

##### (iii) Credit risk (Continued)

##### Trade receivables (Continued)

Included in the Group's trade receivables balance as at 31 December 2022 are debtors with a carrying amount of HK\$9,156,000 (2021: HK\$44,000), which are past due as at 31 December 2022 but which the Group has not impaired as there has not been any significant changes in credit quality and the directors believe that the amounts are fully receivable.

Receivables that are neither past due nor impaired as at 31 December 2022 and 2021 relate to a wide range of customers for whom there was no history of default.

The Group does not hold any collateral over trade receivables as at 31 December 2022 (2021: Nil).

As at 31 December 2022, the Group recognised loss allowance of HK\$3,514,000 (2021: HK\$3,514,000) on the trade receivables. The movements in the loss allowance for trade receivables during the year are summarised below.

	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
At beginning of year and at end of the reporting period	3,514	3,514

### 32. 金融工具(續)

#### (a) 金融風險管理目標及政策(續)

##### (iii) 信貸風險(續)

##### 貿易應收款項(續)

於二零二二年十二月三十一日，本集團之貿易應收款項結餘包括賬面值為9,156,000港元(二零二一年：44,000港元)之應收賬款，有關賬款於二零二二年十二月三十一日已逾期，惟本集團並無計提減值，原因為信貸質素並無任何重大變動及董事相信可全數收回該等款項。

於二零二二年及二零二一年十二月三十一日，既無逾期亦無減值之應收款項與多名並無拖欠記錄之客戶有關。

於二零二二年十二月三十一日，本集團並無就貿易應收款項持有任何抵押品(二零二一年：無)。

於二零二二年十二月三十一日，本集團就貿易應收款項確認虧損撥備3,514,000港元(二零二一年：3,514,000港元)。於本年度之貿易應收款項虧損撥備變動概述如下。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL INSTRUMENTS (Continued)

#### (a) Financial risk management objectives and policies (Continued)

##### (iii) Credit risk (Continued)

###### *Other receivables*

The Group performs impairment assessment on other receivables from various parties based on 12-month ECL. The credit risk of the Group's other receivables arises from default of the counterparties, with maximum exposure equal to the carrying amounts of these receivables. Individual credit limits are set based on the assessments of the credit quality.

In estimating the ECL, the Group has taken into account the historical actual credit loss experience and the financial position of the counterparties, past collection history, current creditworthiness, adjusted for forward-looking factors that are specific to the debtors and general economic conditions of the industry in which the counterparties operate, in estimating the probability of default of these financial assets, as well as the loss upon default in each case. The management of the Group considers the ECL of these financial assets to be insignificant after taking into account the financial position, quality of the counterparties and past settlement records. There was no change in the estimation techniques or significant assumptions made during the year.

### 32. 金融工具(續)

#### (a) 金融風險管理目標及政策(續)

##### (iii) 信貸風險(續)

###### *其他應收款項*

本集團對其他應收賬款進行減值評估是基於各方12個月預期信貸虧損。本集團的其他應收賬款的信貸風險來自交易各方的違約，最大上限相等於應收款項的賬面金額，個別信貸額度是根據信貸質量評估確定。

在估計預期信貸虧損時，本集團已考慮到過往實際信貸損失經驗和交易對手的財務狀況，過往的收款歷史、當前信譽度、並就債務人特定前瞻性因素及對方營運所在行業的一般經濟條件作出調整，以估計該等金融資產的違約概率，及至各情況下違約的損失。經考慮交易對手之財務狀況及質素以及過往清償記錄後，本集團管理層認為該等金融資產之預期信貸虧損並不重大。年內並無對估計方法或重大假設作出更改。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL INSTRUMENTS (Continued)

#### (a) Financial risk management objectives and policies (Continued)

##### (iv) Liquidity risk

Management of the Group aims at maintaining sufficient level of cash and cash equivalents to finance the Group's operations and expected expansion. The Group's primary cash requirements include payments for operating expenses, additions or upgrades of property, plant and equipment and repayment of borrowings. The Group finances its working capital requirements mainly by the funds generated from operations, advances from related parties and use of bank and other borrowings.

The Group manages liquidity risk by forecasting the amount of cash required and monitoring the working capital of the Group to ensure that all liabilities due and known funding requirements could be met. Based on the assessment of the management, the overall liquidity risk encountered by the Group is manageable.

As at 31 December 2022, the Group had net current liabilities of approximately HK\$34,600,000 (2021: HK\$156,506,000). The consolidated financial statements have been prepared by the directors of the Company on a going concern basis taking into account of the measures mentioned in note 2 to the consolidated financial statements.

### 32. 金融工具(續)

#### (a) 金融風險管理目標及政策(續)

##### (iv) 流動資金風險

本集團管理層擬維持足夠現金及現金等價物，為本集團業務及預計擴張提供資金。本集團主要現金需求包括為經營開支、添置或改善物業、廠房及設備以及償還借貸所支付之款項。本集團主要以業務經營所產生之資金、來自關連方之墊款及銀行及其他借貸撥付營運資金需求。

本集團通過預測所需現金金額及監察本集團營運資金管理流動資金風險，以確保能應付所有到期負債及已知資金需求。據管理層評估，本集團能夠控制整體流動資金風險。

於二零二二年十二月三十一日，本集團之流動負債淨額約為34,600,000港元(二零二一年：156,506,000港元)。經考慮綜合財務報表附註2所述措施，本公司董事已按持續經營基準編製綜合財務報表。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL INSTRUMENTS (Continued)

#### (a) Financial risk management objectives and policies (Continued)

##### (iv) Liquidity risk (Continued)

The remaining undiscounted contracted maturity profile of the Group's non-derivative financial liabilities at the end of the reporting period, based on the earliest date in which the Group is required to settle, is summarised below:

### 32. 金融工具(續)

#### (a) 金融風險管理目標及政策(續)

##### (iv) 流動資金風險(續)

於報告期末，按本集團須支付之最早日期劃分本集團非衍生金融負債之剩餘未貼現合約到期情況概要如下：

		On demand	Less than 3 months	Over 3 months but not more than 12 months	Over 1 year but not more than 2 years	Over 2 years but no more than 5 years	Total
		按要求	少於三個月	超過三個月但不超過十二個月	超過一年但不超過兩年	超過兩年但不超過五年	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
At 31 December 2022	於二零二二年十二月三十一日						
Trade and other payables	貿易及其他應付款項	102,216	407,652	-	-	-	509,868
Amounts due to connected companies	應付關連公司款項	37,593	-	-	5,590	2,310	45,493
Amounts due to an associate	應付一間聯營公司	-	-	34,179	-	-	34,179
Bank loan	銀行貸款	-	583	1,826	2,406	34,771	39,586
Listed credit enhanced guaranteed bonds	上市信用增強擔保債券	-	5,144	5,144	433,820	-	444,108
Lease liabilities	租賃負債	-	160	480	444	-	1,084
Loans from a connected company	來自一間關連公司之貸款	-	-	-	38,638	176,482	215,120
		139,809	413,539	41,629	480,898	213,563	1,289,438

		On demand	Less than 3 months	Over 3 months but not more than 12 months	Over 1 year but not more than 2 years	Over 2 years but no more than 5 years	Total
		按要求	少於三個月	超過三個月但不超過十二個月	超過一年但不超過兩年	超過兩年但不超過五年	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
At 31 December 2021	於二零二一年十二月三十一日						
Trade and other payables	貿易及其他應付款項	90,148	31,176	-	-	-	121,324
Amounts due to connected companies	應付關連公司款項	62,418	1,492	142,675	-	-	206,585
Amounts due to an associate	應付一間聯營公司	-	-	-	37,259	-	37,259
Bank loan	銀行貸款	-	632	1,980	2,609	40,215	45,436
Listed credit enhanced guaranteed bonds	上市信用增強擔保債券	-	5,146	5,146	10,292	433,981	454,565
Lease liabilities	租賃負債	-	129	324	432	340	1,225
Loan from a connected company	來自一間關連公司之貸款	-	453	23,942	-	-	24,395
		152,566	39,028	174,067	50,592	474,536	890,789



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL INSTRUMENTS (Continued)

#### (b) Capital management

The objectives of the Group's capital management are to safeguard its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders, to maintain an optimal capital structure to reduce the cost of capital and to support the Group's stability and growth.

The capital structure of the Group mainly consists of bank and other borrowings and equity attributable to equity owners of the Company.

The Group actively and regularly reviews and manages its capital structure to ensure optimal capital structure and shareholder returns, taking into consideration the future capital requirements of the Group. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, issue new shares or return capital to shareholders. No changes were made in the objectives, policies or processes during the years ended 31 December 2022 and 2021.

### 32. 金融工具(續)

#### (b) 資本管理

本集團管理資本之目標為保障其持續經營能力，從而為股東提供回報及為其他持份者帶來得益，並維持良好資本結構以減少資本成本及支持本集團穩定發展。

本集團之資本結構主要包括銀行及其他借貸以及本公司權益持有人應佔權益。

本集團積極定期檢討及管理資本結構，力求達到最理想資本結構及股東回報，同時考慮本集團日後資本需求。為維持或調整資本結構，本集團可調整支付予股東之股息金額、發行新股份或退還資本予股東。截至二零二二年及二零二一年十二月三十一日止年度，目標、政策或程序並無變動。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 32. FINANCIAL INSTRUMENTS (Continued)

### 32. 金融工具(續)

#### (c) Categories and fair value of financial instruments

#### (c) 金融工具分類及公平值

The carrying amounts of each of the following categories of financial assets and financial liabilities are set out as follows:

以下各類金融資產及金融負債之賬面值載列如下：

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Financial assets at amortised costs under HKFRS 9:	根據香港財務報告準則第9號按攤銷成本列賬之金融資產：		
Trade and other receivables	貿易及其他應收款項	457,597	73,994
Bank balances and cash	銀行結餘及現金	17,863	25,493
		475,460	99,487

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Financial liabilities at amortised costs:	按攤銷成本列賬之金融負債：		
Trade and other payables	貿易及其他應付款項	535,757	322,852
Current portion of bank and other borrowings	銀行及其他借貸之即期部分	606	428
Current portion of loan from a connected company	來自一間關連公司貸款之即期部分	-	22,859
Amount due to an associate	應付一間聯營公司之款項	34,179	37,259
Non-current portion of bank and other borrowings	銀行及其他借貸之非即期部分	624,700	424,290
Non-current portion of amount due to a connected company	應付一間關連公司款項之非即期部分	7,900	-
		1,203,142	807,688

All financial instruments are carried at amounts not materially different from their fair values as at 31 December 2022 and 2021.

所有金融工具賬面值與其於二零二二年及二零二一年十二月三十一日之公平值並無重大差異。

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 33. STATEMENT OF FINANCIAL POSITION OF THE COMPANY 33. 本公司財務狀況表

	Note 附註	2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
<b>Non-current assets</b>			
Investment in subsidiaries	14	8	8
Right-of-use assets		743	1,159
		751	1,167
<b>Current assets</b>			
Prepayments		322	457
Amounts due from subsidiaries		38,600	53,466
Cash at bank		1,607	2,281
		40,529	56,204
<b>Current liabilities</b>			
Other payables and accrual		2,360	1,790
Amount due to a subsidiary		48,616	39,625
Other borrowings		418	408
		51,394	41,823
<b>Net current (liabilities) assets</b>		(10,865)	14,381
<b>Total assets less current liabilities</b>		(10,114)	15,548
<b>Non-current liabilities</b>			
Other borrowings		405,958	387,668
<b>NET LIABILITIES</b>		(416,072)	(372,120)
<b>Capital and reserves</b>			
Share capital	26	12,880	12,880
Reserves	33(a)	(428,952)	(385,000)
<b>TOTAL DEFICITS</b>		(416,072)	(372,120)

This statement of financial position was approved and authorised for issue by the Board of Directors on 23 March 2023 and signed on its behalf by:

本綜合財務報表已於二零二三年三月二十三日經董事會批准及授權刊發，並由以下人士代表簽署：

Zhao Liang  
趙亮  
Director  
董事

Zhang Shukai  
張書愷  
Director  
董事

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

## 綜合財務報表附註

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

### 33. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued) 33. 本公司財務狀況表(續)

#### (a) Movements of the reserves

#### (a) 儲備變動

		Share premium	Contributed surplus	Share-based payment reserve	Accumulated losses	Total
		股份溢價 HK\$'000 千港元 (Note 28(a)) (附註28(a))	實繳盈餘 HK\$'000 千港元 (Note 28(f)) (附註28(f))	以股份為基礎之 付款儲備 HK\$'000 千港元 (Note 28(g)) (附註28(g))	累計虧損 HK\$'000 千港元	總計 HK\$'000 千港元
At 1 January 2021	於二零二一年一月一日	201,419	34,556	3,063	(591,192)	(352,154)
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	-	-	(32,846)	(32,846)
At 31 December 2021	於二零二一年十二月三十一日	201,419	34,556	3,063	(624,038)	(385,000)
At 1 January 2022	於二零二二年一月一日	201,419	34,556	3,063	(624,038)	(385,000)
Loss and total comprehensive loss for the year	年內虧損及全面虧損總額	-	-	-	(43,952)	(43,952)
At 31 December 2022	於二零二二年十二月三十一日	201,419	34,556	3,063	(667,990)	(428,952)



## FINANCIAL SUMMARY

### 財務概要

#### RESULTS

#### 業績

		2022	2021	2020	2019	2018
		二零二二年	二零二一年	二零二零年	二零一九年	二零一八年
		HK\$'000	HK\$'000*	HK\$'000*	HK\$'000*	HK\$'000*
		千港元	千港元*	千港元*	千港元*	千港元*
Revenue	收益	795,967	908,411	2,049,861	1,517,072	4,369,900
(Loss) Profit before taxation	除稅前(虧損)溢利	(64,162)	(70,671)	562,513	(944,792)	(173,315)
Income tax (expense) credit	所得稅(開支)抵免	(79)	(67)	5,410	(199)	(695)
(Loss) Profit for the year	年內(虧損)溢利	(64,241)	(70,738)	567,923	(944,991)	(174,010)

#### ASSETS AND LIABILITIES

#### 資產及負債

		2022	2021	2020	2019	2018
		二零二二年	二零二一年	二零二零年	二零一九年	二零一八年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Total assets	資產總值	759,309	425,214	643,128	1,411,619	2,769,734
Total liabilities	負債總額	(1,261,102)	(865,561)	(1,025,672)	(2,362,526)	(2,752,807)
Total (deficits) equity	(虧絀)權益總額	(501,793)	(440,347)	(382,544)	(950,907)	16,927

\* The above figures included both continuing operations and discontinued operations.

\* 上述數字包括持續經營業務及已終止經營業務。



Dafeng Port Heshun Technology  
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大豐港和順科技股份有限公司