

# Longhui International Holdings Limited

## 龍輝國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：01007



年報 **2022**  
ANNUAL REPORT



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## Corporate Information 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Hung Shui Chak (*Chairman*)  
Mr. So Kam Chuen  
Mr. Yuan Mingjie

#### Independent Non-executive Directors

Mr. Tam Bing Chung Benson  
Mr. Cheung Ting Pong  
Mr. Shum Kei Yiu Daniel

### AUDIT COMMITTEE

Mr. Cheung Ting Pong (*Chairman*)  
Mr. Tam Bing Chung Benson  
Mr. Shum Kei Yiu Daniel

### REMUNERATION COMMITTEE

Mr. Tam Bing Chung Benson (*Chairman*)  
Mr. Cheung Ting Pong  
Mr. Shum Kei Yiu Daniel

### NOMINATION COMMITTEE

Mr. Cheung Ting Pong (*Chairman*)  
Mr. Hung Shui Chak  
Mr. Shum Kei Yiu Daniel

### COMPANY SECRETARY

Ms. Li Wing Wah

### AUTHORISED REPRESENTATIVES

Mr. Hung Shui Chak  
Mr. Yuan Mingjie

### 董事會

#### 執行董事

洪瑞澤先生(*主席*)  
蘇錦存先生  
袁明捷先生

#### 獨立非執行董事

譚秉忠先生  
張靈邦先生  
沈其耀先生

### 審核委員會

張靈邦先生(*主席*)  
譚秉忠先生  
沈其耀先生

### 薪酬委員會

譚秉忠先生(*主席*)  
張靈邦先生  
沈其耀先生

### 提名委員會

張靈邦先生(*主席*)  
洪瑞澤先生  
沈其耀先生

### 公司秘書

李穎華女士

### 授權代表

洪瑞澤先生  
袁明捷先生

## REGISTERED OFFICE

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

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 301, 3/F  
Hale Weal Industrial Building  
22-28 Tai Chung Road  
Tsuen Wan, New Territories  
Hong Kong

## PRINCIPAL BANKERS

The Bank of East Asia, Limited  
China CITIC Bank International Limited

## AUDITORS

HLB Hodgson Impey Cheng Limited  
Certified Public Accountants

## SHARE REGISTRARS

### Cayman Islands Principal Share Registrar and Transfer Office

Conyers Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### Hong Kong Branch Share Registrar and Transfer Office

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

## STOCK CODE

1007

## COMPANY WEBSITE

<http://www.cre8ir.com/longhui/>

## 註冊辦事處

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

## 香港主要營業地點

香港  
新界荃灣  
大涌道22-28號  
合福工業大廈  
3樓301室

## 主要往來銀行

東亞銀行有限公司  
中信銀行(國際)有限公司

## 核數師

國衛會計師事務所有限公司  
香港執業會計師

## 股份登記處

### 開曼群島主要股份過戶登記處

Conyers Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### 香港股份過戶登記分處

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

## 股份代號

1007

## 公司網址

<http://www.cre8ir.com/longhui/>



## Chairman's Statement 主席報告書

Dear Shareholders,

On behalf of the board (the “**Board**”) of directors (the “**Directors**”) of Longhui International Holdings Limited (the “**Company**”) (together with its subsidiaries, the “**Group**”), I hereby present to you the annual results for the year ended 31 December 2022.

### BUSINESS REVIEW

We are principally engaged in the hotpot restaurant business in the People's Republic of China (the “**PRC**”). The Group's revenue decreased by approximately 55.6% from approximately RMB162.9 million in 2021 to approximately RMB72.3 million in 2022. Loss for the year attributable to owners of the Company for 2022 was approximately RMB62.3 million (2021: approximately RMB34.0 million). Basic loss per share for 2022 was approximately RMB77.2 cents (2021: approximately RMB55.0 cents (restated)).

The increase in loss for the year was mainly attributable to the decrease in deferred tax assets of approximately RMB24.3 million due to unpredictability of its utilisation.

The Board would like to assure the potential investors and the shareholders of the Company (the “**Shareholders**”) that the Board is committed to (i) supervising the management of the Group and to maintain sound and effective internal controls to safeguard the Shareholders' investment and the Group's assets; and (ii) continuously and proactively strengthening the corporate governance of the Company to establish a solid foundation for the operation and future growth in order to maximise the value of the Company and hence the return to the Shareholders.

尊敬的各位股東：

本人謹代表龍輝國際控股有限公司(「**本公司**」，連同其附屬公司統稱「**本集團**」)董事(「**董事**」)會(「**董事會**」)特此向各位股東呈報截至二零二二年十二月三十一日止年度的全年業績。

### 業務回顧

我們主要於中華人民共和國(「**中國**」)從事火鍋餐廳業務。本集團的收益由二零二一年的約人民幣162,900,000元減少約55.6%，至二零二二年約人民幣72,300,000元。於二零二二年本公司擁有人應佔虧損約人民幣62,300,000元(二零二一年：約人民幣34,000,000元)。二零二二年每股基本虧損約人民幣77.2分(二零二一年：約人民幣55.0分(經重列))。

年內虧損增加主要歸因於使用時出現不可估計的情況，以致遞延稅項資產減少約人民幣24,300,000元。

董事會謹此向準投資者及本公司股東(「**股東**」)保證，董事會致力(i)監督本集團管理，並會維持可靠兼有效的內部監控，保障股東投資和本集團資產；及(ii)持續及積極加強本公司的企業管治，為營運和將來增長奠下穩固基礎，藉此將公司的價值及其後的股東回報達致最高。



## APPRECIATION

Finally, on behalf of the Board, I would like to take this opportunity to express my sincere appreciation to our staff for their dedication and commitment as well as to our valued shareholders, customers, suppliers and other business partners for their support and encouragement to the Group in the past years.

**Hung Shui Chak**  
*Chairman*

Hong Kong, 31 March 2023

## 致謝

最後，本人謹藉此機會代表董事會感謝本公司員工一直以來的付出及貢獻，以及對本公司尊貴的股東、客戶、供應商及其他業務夥伴過去多年的支持及鼓勵致以真誠的謝意。

主席  
洪瑞澤

香港，二零二三年三月三十一日

# Management Discussion and Analysis

## 管理層討論與分析

### BUSINESS REVIEW

The Group is principally engaged in the hotpot restaurant business in the PRC with the brands of Faigo (“輝哥”) and Xiao Faigo Hotpot (“小輝哥火鍋”). The target customers of the restaurants operating under the brand of Faigo (“輝哥”) are mainly high-income group while those under the brand of Xiao Faigo Hotpot (“小輝哥火鍋”) are mainly middle-income group.

The Group specializes in seafood hotpot cuisine with a signature menu which is characterised by the aromatic soup base and a wide range of selection of seafood and beef. The Company started its first restaurant in Shanghai in 2004 under the brand Faigo and gradually expanded its restaurant network to other major cities in the PRC including Beijing, Shenzhen, Nanjing and Hangzhou since 2010.

In 2013, Sina Weibo, a popular social media in the PRC, chose the brand Faigo as one of the most popular restaurants amongst foodies — “2013年最受吃貨喜愛的人氣餐廳”. In 2014, the Company was named as a five-star merchant by dianping.com, a widely used search engine for restaurants in the PRC. The brand Faigo was named as one of the top 10 hotpot brand in 2016 by the China Hotel Association. In 2018, Xiao Faigo Hotpot (“小輝哥火鍋”) was awarded “China’s Top 100 Hotpot Enterprises in 2017 (2017年度中國火鍋百強企業)” by China Cuisine Association.

In 2020, the Group continued to rank among the Top 20 Hotpot Restaurants in China 2020 (《2020中國火鍋Top 20》) in the Annual Report on Catering Industry of China in 2020 (《2020中國餐飲業年度報告》) co-published by China Hotel association and Xinhuanet.

### 業務回顧

本集團主要於中國以「輝哥」及「小輝哥火鍋」品牌從事火鍋餐廳業務。以「輝哥」品牌經營的餐廳，主要視高收入群組為目標客戶；而以「小輝哥火鍋」品牌經營的餐廳，則主攻中等收入群組。

本集團專攻海鮮火鍋，招牌食譜包括香料湯底，以及多款海鮮及牛肉。本公司於二零零四年在上海開設首家「輝哥」食店，並自二零一零年起逐步將食店的網絡擴至中國其他主要城市，包括北京、深圳、南京及杭州。

「輝哥」品牌於二零一三年獲中國熱門社交媒體新浪微博選為「2013年最受吃貨喜愛的人氣餐廳」之一，二零一四年本公司獲中國常用食店搜尋器大眾點評網評為五星商戶，二零一六年「輝哥」品牌獲中國飯店協會評為「火鍋品牌十強」。二零一八年，「小輝哥火鍋」獲中國烹飪協會評為「2017年度中國火鍋百強企業」。

於二零二零年，本集團於中國飯店協會與新華網聯合發佈的《2020中國餐飲業年度報告》中繼續獲評為《2020中國火鍋Top 20》。

## Management Discussion and Analysis 管理層討論與分析

Set forth below are certain key performance indicators of the restaurants operating under the brands of Xiao Faigo Hotpot (“小輝哥火鍋”) in different regions in the PRC.

下文列載在中國不同地區以「小輝哥火鍋」品牌經營的食店的若干主要績效指標。

		<b>Year ended 31 December</b> 截至十二月三十一日止年度	
		<b>2022</b> 二零二二年	2021 二零二一年
<b>Revenue (in RMB'000)</b>	<b>收益(人民幣千元)</b>		
Shanghai	上海	<b>21,964</b>	62,779
Wuxi	無錫	<b>3,747</b>	6,631
Other cities	其他城市	<b>1,420</b>	10,183
Nationwide	全國	<b>27,131</b>	79,593
<b>Number of restaurants as at 31 December</b>	<b>於十二月三十一日的食店數目</b>		
Shanghai	上海	<b>7</b>	10
Wuxi	無錫	<b>1</b>	1
Other cities	其他城市	<b>—</b>	1
Nationwide	全國	<b>8</b>	12
<b>Average number of customers per day per restaurant (Note 1)</b>	<b>單店日均顧客量(附註1)</b>		
Shanghai	上海	<b>82</b>	111
Wuxi	無錫	<b>92</b>	117
Other cities	其他城市	<b>96</b>	94
Nationwide	全國	<b>84</b>	109
<b>Seat turnover rate per day per restaurant (Note 2)</b>	<b>單店日均顧客入座率(附註2)</b>		
Shanghai	上海	<b>0.8</b>	1.1
Wuxi	無錫	<b>1.0</b>	1.2
Other cities	其他城市	<b>1.1</b>	1.1
Nationwide	全國	<b>0.8</b>	1.1
<b>Average daily revenue per restaurant (in RMB'000) (Note 3)</b>	<b>單店日均銷售(人民幣千元)(附註3)</b>		
Shanghai	上海	<b>8,510</b>	11,874
Wuxi	無錫	<b>10,266</b>	13,504
Other cities	其他城市	<b>10,923</b>	10,072
Nationwide	全國	<b>8,820</b>	11,724



## Management Discussion and Analysis 管理層討論與分析

Year ended 31 December  
截至十二月三十一日止年度

2022 2021  
二零二二年 二零二一年

Average spending per customer (in RMB'000) (Note 4)	顧客人均消費(人民幣千元) (附註4)		
Shanghai	上海	104	107
Wuxi	無錫	111	115
Other cities	其他城市	114	107
Nationwide	全國	106	108

Notes:

1. Calculated as total customer traffic for the year divided by total restaurant operation days during the year.
2. Calculated as total customer traffic for the year divided by total restaurant operation days and average seating capacity per restaurant during the year.
3. Calculated as revenue for the year divided by total restaurant operation days during the year.
4. Calculated as revenue before business tax/value added tax for the year divided by total customer traffic for the year.

附註:

1. 計算方法: 全年顧客流量總數除以年內食店營運日總數。
2. 計算方法: 全年顧客流量總數除以年內食店營運日總數再除以單店平均座數。
3. 計算方法: 年內收益除以年內食店營運日總數。
4. 計算方法: 年內扣除營業稅/增值稅前收益除以年內顧客流量總數。

Set forth below are certain key performance indicators of the restaurants operating under the brand of Faigo ("輝哥") in different regions in the PRC.

下表列載在中國不同地區以「輝哥」品牌經營食店的若干主要績效指標。

Year ended 31 December  
截至十二月三十一日止年度

2022 2021  
二零二二年 二零二一年

<b>Revenue (in RMB'000)</b>	<b>收益(人民幣千元)</b>		
Shanghai	上海	43,824	81,440
Other cities	其他城市	1,324	1,850
Nationwide	全國	45,148	83,290
<b>Number of restaurants as at 31 December</b>	<b>於十二月三十一日的食店數目</b>		
Shanghai	上海	4	4
Other cities	其他城市	—	1
Nationwide	全國	4	5

# Management Discussion and Analysis

## 管理層討論與分析

Year ended 31 December

截至十二月三十一日止年度

2022

2021

二零二二年

二零二一年

		2022	2021
		二零二二年	二零二一年
<b>Average number of customers per day per restaurant (Note 1)</b>	<b>單店日均顧客量(附註1)</b>		
Shanghai	上海	39	59
Other cities	其他城市	7	9
Nationwide	全國	19	35
<b>Seat turnover rate per day per restaurant (Note 2)</b>	<b>單店日均顧客入座率(附註2)</b>		
Shanghai	上海	0.3	0.5
Other cities	其他城市	0.1	0.1
Nationwide	全國	0.2	0.3
<b>Average daily revenue per restaurant (in RMB'000) (Note 3)</b>	<b>單店日均銷售(人民幣千元)(附註3)</b>		
Shanghai	上海	36,039	55,781
Other cities	其他城市	3,805	5,068
Nationwide	全國	17,459	32,208
<b>Average spending per customer (in RMB'000) (Note 4)</b>	<b>顧客人均消費(人民幣千元)(附註4)</b>		
Shanghai	上海	923	939
Other cities	其他城市	554	567
Nationwide	全國	906	925

Notes:

1. Calculated as total customer traffic for the year divided by total restaurant operation days during the year.
2. Calculated as total customer traffic for the year divided by total restaurant operation days and average seating capacity per restaurant during the year.
3. Calculated as revenue for the year divided by total restaurant operation days during the year.
4. Calculated as revenue before business tax/value added tax for the year divided by total customer traffic for the year.

附註:

1. 計算方法: 全年顧客流量總數除以年內食店營運日總數。
2. 計算方法: 全年顧客流量總數除以年內食店營運日總數再除以單店平均座數。
3. 計算方法: 年內收益除以年內食店營運日總數。
4. 計算方法: 年內扣除營業稅/增值稅前收益除以年內顧客流量總數。



## Management Discussion and Analysis 管理層討論與分析

2022 was a challenging year for the Group, the outbreak of COVID-19 pandemic continuously affected people's lives and catering industry. Shanghai, where most of our restaurants located, imposed a more strict restriction on travel and shut down various public facilities, including dining-in restaurants. The lockdown even lasted for a few months in 2022 which brought adverse impact on the revenue of the Group. On the other hand, the Group was committed to settle the operating expenditures, such as rent and salaries of staff, which increased operating pressure to the Group. To get out from the jam, the Group responded rapidly to launch and actively promote takeaway services and re-examine the operating performance of all restaurants and further close down 5 underperformed restaurants for better reallocation of resources. Following the relaxing of anti-pandemic measures by the central government in early 2023, the management looks forward to a recovery in the economy. The overall opening of domestic epidemic prevention and control measures expand domestic demand and promote consumption, the consumer market will recover steadily.

The concern of food safety in the PRC from the consumers is an issue that each and every restaurant chain in the PRC needs to respond. The Group realizes that the reputation which takes years to build and protect can be ruined by one single food safety incident and therefore the Group attaches paramount importance to the safety and quality of food and has in place a reliable procurement system which ensures visibility and traceability of food ingredients throughout the catering service industry value chain. The staff of the Group also receives comprehensive training to minimize the risk of contamination during the preparation of foods before they are served at the table. The relevant protocol was further strengthened during 2022 given that takeaway orders accounted for a larger proportion.

Looking forward to 2023 taking product quality as our lifeline and upholding the philosophy of "seizing market opportunities through reform and gaining market shares by transformation and upgrade", we will continue to overcome challenges ahead and introduce more innovative ideas to consolidate our leading position in the catering industry, with an aim to develop into the brand with the highest market capitalization in the Asia-pacific catering industry. With our commitment to transformation and product quality, we are confident to build the Company as the leader of the casual restaurants in China.

二零二二年對本集團來說是充滿挑戰的一年，新冠疫情持續對大眾的生活和餐飲業造成影響。我們大部分餐廳所在的上海實施更嚴格的旅遊限制，並關閉了各種公共設施，包括餐廳。於二零二二年，封鎖乃持續數月，對本集團的收益帶來不利影響。另一方面，本集團須支付租金及員工薪金等經營開支，增加了本集團的經營壓力。為了擺脫困境，本集團迅速反應，推出及積極推廣外賣服務，並重新審視所有餐廳的表現，進一步關閉5家表現欠佳的餐廳，以更好地重新分配資源。繼中央政府於二零二三年初放寬防疫措施後，管理層期待經濟復蘇。國內疫情防控措施全面打開，使內需擴大及促進消費，消費市場將穩步恢復。

中國消費者關注食品安全問題，在中國經營的每一家連鎖食店都必須對此作出應對措施。本集團深悉，一次個別的食品安全事故，足以將長年經營、悉心維護的聲譽毀於一旦，因此本集團極為重視食品安全與質量，並已設立可靠的採購制度，確保整個飲食服務產業價值鏈的流程均具高透明度，可追溯食材來源。本集團職員也會接受全面培訓，將食品上桌前製作過程中的污染風險降至最低。鑒於外賣訂單所佔比例較大，相關協定於二零二二年獲得進一步鞏固。

展望二零二三年，以產品質量作為我們的使命，秉承「在改革中把握市場機遇、在轉型升級中增加市場份額」的理念，我們將繼續克服挑戰，積極創新，鞏固我們於餐飲行業的領先地位，從而發展成為亞太餐飲行業擁有最高市值的知名品牌。由於我們致力於轉型及提高產品質量，我們對建設本公司成為中國休閒餐廳龍頭充滿信心。



### FINANCIAL REVIEW

#### Revenue

The Group's revenue decreased by approximately 55.6% from approximately RMB162.9 million in 2021 to approximately RMB72.3 million in 2022. The decrease was mainly due to the suspension of business operation or dine-in services of certain restaurants and the decrease of customer flow resulted from the impact of COVID-19 pandemic in 2022 and the closure of 5 underperformed restaurants. The number of restaurants dropped to 12 during the year ended 31 December 2022 (2021: 17).

#### Foods and beverage and other materials consumables used

The Group's foods and beverage and other materials consumables costs mainly represents the costs of food ingredients for the hotpot business, and were one of the largest component of the Group's operating expenses. The foods and beverage and other materials consumables costs decreased by approximately 58.6% from approximately RMB58.4 million in 2021 to approximately RMB24.2 million in 2022, which was mainly due to the decrease in number of restaurants.

#### Employee benefit and related expenses

The Group's employee benefit and related expenses, being one of the largest components of the operating expenses of the Group, consist of wages and salaries, labour outsourcing expenses, defined contribution plan, other social security costs and housing benefits and other employee benefits.

The employee benefit and related expenses decreased by approximately 33.2% from approximately RMB58.1 million in 2021 to approximately RMB38.8 million in 2022, mainly attributable to the closure of several restaurants. A portion of outsourcing staff were laid-off therefore labour outsourcing expenses decreased by approximately 42.1% from approximately RMB39.9 million in 2021 to approximately RMB23.1 million in 2022.

The Group entered into an agreement with a third party agent who provides catering outsourcing services. Pursuant to the agreement, the Group outsources a portion of its low-level positions, such as waiter or waitress, kitchen assistants etc. The Group pays annual service fee and other related cost, such as training and social welfare.

### 財務回顧

#### 收益

本集團的收益由二零二一年的約人民幣162,900,000元減少約55.6%至二零二二年的約人民幣72,300,000元。減少的主要因為二零二二年COVID-19疫情病的影響導致若干餐廳暫停營業或堂食服務以及客流減少和關閉5間表現不佳的餐廳。於截至二零二二年十二月三十一日止年度，餐廳的數目下降到12間(二零二一年：17間)。

#### 已用食品及飲料以及其他耗材

本集團的食品及飲料及其他耗材的成本主要指火鍋業務食材成本，屬本集團經營開支的最大部份之一。食品及飲料及其他耗材的成本由二零二一年的約人民幣58,400,000元減少約58.6%至二零二二年約人民幣24,200,000元，乃主要由於餐館數量減少。

#### 僱員福利及相關開支

本集團僱員福利及相關開支是本集團營運開支的最大部份之一，包括工資及薪金、勞工外判開支、定額供款計劃、其他社會保險成本及住房福利以及其他僱員福利。

僱員福利及相關開支由二零二一年約人民幣58,100,000元減少約33.2%至二零二二年約人民幣38,800,000元，主要由於關閉若干餐廳。部分外判員工被裁，因此勞工外判開支由二零二一年的約人民幣39,900,000元減少約42.1%至二零二二年的約人民幣23,100,000元。

本集團已與提供餐飲外判服務的一名第三方代理訂立協議。根據協議，本集團將男侍應或女侍應、廚房助理等部分初級職位外判。本集團支付年度服務費及其他相關成本，例如培訓及社會福利。

## Management Discussion and Analysis 管理層討論與分析

### Property rentals and related expenses

Following the closure of those underperformed restaurants, the Group's property rentals and related expenses decreased by approximately 12.6% from approximately RMB13.5 million in 2021 to approximately RMB11.8 million in 2022.

### Depreciation, amortisation, impairment and written-off of property, plant and equipment, right-of-use assets and intangible asset

The Group's depreciation, amortisation, impairment and written-off of property, plant and equipment, right-of-use assets and intangible asset decreased by approximately 61.0% from approximately RMB51.6 million in 2021 to approximately RMB20.1 million in 2022.

Following the closure of those underperformed restaurants during the year, the Group's impairment and written-off of property, plant and equipment and impairment of right-of-use assets amounted to approximately RMB1.1 million (2021: approximately RMB14.1 million) and approximately RMB9.2 million (2021: approximately RMB7.7 million) respectively in 2022.

### Other operating expenses

The Group's other operating expenses, which mainly consist of professional service expenses, repair and maintenance fee, and promotion and marketing expenses, decreased by approximately 2.5% from approximately RMB16.1 million in 2021 to approximately RMB15.7 million in 2022.

### Other income, other gains and losses, net

The Group's other income, other gains and losses, net decreased by approximately 42.6% from approximately RMB9.4 million in 2021 to approximately RMB5.4 million in 2022, which was mainly attributable to the decrease in both of gain on rental concession and gain on lease modification following the closure of those underperformed restaurants.

### Finance expenses, net

The Group's finance expenses mainly represent interest expense on borrowings, imputed interest on convertible bonds and interest expense on lease liabilities.

### 物業租金及相關開支

關閉表現欠佳的餐廳後，本集團的物業租金及相關開支由二零二一年約人民幣13,500,000元減少約12.6%至二零二二年約人民幣11,800,000元。

### 物業、廠房及設備、使用權資產以及無形資產的折舊、攤銷、減值及撇銷

本集團物業、廠房及設備、使用權資產以及無形資產的折舊、攤銷、減值及撇銷由二零二一年約人民幣51,600,000元減少約61.0%至二零二二年約人民幣20,100,000元。

年內關閉表現欠佳的餐廳後，本集團於二零二二年的物業、廠房及設備的減值及撇銷及使用權資產減值分別約為人民幣1,100,000元(二零二一年：約人民幣14,100,000元)及約人民幣9,200,000元(二零二一年：約人民幣7,700,000元)。

### 其他經營開支

本集團的其他經營開支主要包括專業服務開支、維修及保養費，以及推廣及營銷開支，由二零二一年約人民幣16,100,000元減少約2.5%至二零二二年約人民幣15,700,000元。

### 其他收入、其他收益及虧損淨額

本集團的其他收入、其他收益及虧損淨額由二零二一年約人民幣9,400,000元減少約42.6%至二零二二年約人民幣5,400,000元，主要由於關閉表現欠佳的餐廳後租金優惠的收益及租賃修訂的收益均減少。

### 財務開支淨額

本集團的財務開支主要指借款利息開支、可換股債券推算利息及租賃負債利息開支。

## Management Discussion and Analysis 管理層討論與分析

The Group's net finance expenses decreased by approximately 16.7% from approximately RMB3.6 million in 2021 to approximately RMB3.0 million in 2022. The decrease was mainly attributable to the decrease in interest expense on lease liabilities following the closure of restaurants.

### Loss for the year

Loss for the year attributable to owners of the Company for 2022 was approximately RMB62.3 million (2021: approximately RMB34.0 million). Basic loss per share for 2022 was approximately RMB77.2 cents (2021: approximately RMB55.0 cents (restated)). The increase in loss for the year was mainly attributable to the decrease in deferred tax assets of approximately RMB24.3 million due to unpredictability of its utilisation.

### PROSPECTS

The operation of a new branded restaurant HUN (“混”) will be resumed in the coming future. The hotpot restaurant was renovated in a more fashionable style with alcohol and beverage serving after dining hours in order to attract more customer traffic. The Group expects the operation will return to normal steadily along with the recovery of the economy environment after the end of COVID-19 pandemic.

### Targeting the High-End Segment

Hotpot restaurants offering meat as their major food ingredient have a lower customer's average spending compared with those serving seafood. Therefore, more hotpot restaurants begin to offer more diversified food materials to target different customer segments. Seafood has been introduced in hotpot restaurants recently, which will attract more customers from the high-end segment. The Group will continue to target more high-end food ingredients as additional drive for the growth of revenue of our restaurants. The new restaurant under the brand of HUN (“混”) also targets high-end customers who pursue good quality of food materials and drinks.

### Inclusive of New Food Ingredients and Flavors

New food ingredients will be added to hotpot dining. As hotpot is more inclusive than other styles of cooking, new food ingredients can be easily introduced to hotpot dining. Hotpot restaurants are more willing to stay appealing to customers by offering new food ingredients in their menus rather than stick to their own understanding of hotpot stereotype.

本集團的財務開支淨額由二零二一年約人民幣3,600,000元減少約16.7%至二零二二年約人民幣3,000,000元。減少主要由於關閉餐廳以後，租賃負債利息開支減少所致。

### 年內虧損

於二零二二年，本公司擁有人應佔年內虧損約為人民幣62,300,000元(二零二一年：約人民幣34,000,000元)。二零二二年每股基本虧損約人民幣77.2分(二零二一年：約人民幣55.0分(經重列))。年內虧損增加主要是由於因動用遞延稅項資產的不可預見情況而導致其減少約人民幣24,300,000元。

### 展望

一間新品牌餐廳「混」將於不久將來復業。該火鍋店的裝修風格更加時尚，在用餐時段後提供酒水和飲料，以吸引更多客流量。本集團預期營運將隨著COVID-19疫情結束後的經濟環境復甦而穩步恢復正常。

### 瞄準高端市場

與供應海鮮的火鍋餐廳相比，客戶放以肉類為主要食材的火鍋餐館花費的金額平均較低。因此，越來越多的火鍋餐廳開始提供更多樣化的食材，以滿足不同顧客群體。海鮮已於近期引入火鍋餐廳，這將吸引更多來自高端市場的顧客。本集團將繼續以高端食材為目標，作為餐廳收益增長的額外動力。「混」品牌下的新餐廳亦瞄準追求食品材料及飲料質量的高端客戶。

### 廣納新食材及口味

火鍋餐廳將添加新食材。由於火鍋比其他烹飪方式更具包容性，因此可以輕易將新食材引入火鍋餐飲。火鍋餐廳更願意透過在菜單中提供新食材來吸引顧客，而非固守自身對火鍋的刻板印象。

# Management Discussion and Analysis

## 管理層討論與分析

### Growth of Delivery Business

Delivery food service is growing fast in the PRC. The Group will continue to strengthen our competitiveness in the delivery segment to fully utilize the business hours of rush hours in a day such as lunch and dinner time to improve our revenue density. The Group will closely cooperate with online ordering and delivery platforms to promote the delivery business.

### DIVIDEND

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

### LIQUIDITY, FINANCIAL RESOURCES AND GEARING RATIO

As at 31 December 2022, the Group recorded cash and cash equivalents amounting to approximately RMB1.7 million (2021: approximately RMB2.2 million) and the net current liabilities value was approximately RMB189.5 million (2021: approximately RMB168.2 million).

The net liabilities value per share of the Company was approximately RMB2.32 as at 31 December 2022 (2021: approximately RMB2.25 (restated)). The net liabilities value per share was computed based on 80,667,866 and 61,714,821 (restated) weighted average number of ordinary shares as at 31 December 2022 and 2021 respectively.

The Group's gearing ratio as at 31 December 2022 was approximately 0.20 (2021: approximately 0.09), being a ratio of total debts, including borrowings and convertible bonds, of approximately RMB8.8 million (2021: approximately RMB8.0 million) to the total assets of approximately RMB43.9 million (2021: approximately RMB90.5 million).

### 外賣業務增長

中國外賣食品服務迅速增長。本集團將繼續加強外賣分部的競爭力，以全面利用午市及晚市等每日營業時間中的繁忙時段，以提升收益密度。本集團將與網上訂餐及外送平台緊密合作，以推廣外賣業務。

### 股息

董事會決議不會就截至二零二二年十二月三十一日止年度派發股息(二零二一年：無)。

### 流動資金、財務資源及資產負債比率

於二零二二年十二月三十一日，本集團錄得現金及現金等價物約人民幣1,700,000元(二零二一年：約人民幣2,200,000元)及流動負債淨額約人民幣189,500,000元(二零二一年：約人民幣168,200,000元)。

本公司於二零二二年十二月三十一日的每股負債淨額約為人民幣2.32元(二零二一年：約人民幣2.25元(經重列))。每股負債淨值乃根據分別於二零二二年及二零二一年十二月三十一日的普通股加權平均數80,667,866股及61,714,821股(經重列)計算。

本集團於二零二二年十二月三十一日的資產負債比率約為0.20(二零二一年：約0.09)，即包括借貸及可換股債券之總債務約人民幣8,800,000元(二零二一年：約人民幣8,000,000元)對總資產約人民幣43,900,000元(二零二一年：約人民幣90,500,000元)的比率。

# Management Discussion and Analysis

## 管理層討論與分析

### USE OF PROCEEDS FROM PLACING OF SHARES

### 供股所得款項用途

The Company completed a placing of shares on 15 August 2022, pursuant to which the Company has issued and allotted 28,000,000 shares of the Company (the “Shares”) at a subscription price of HK\$0.65 per placing share. The gross proceeds from the placing of shares was HK\$18.20 million and the net proceeds after deducting relevant expenses was approximately HK\$17.64 million. The net issue price per placing share based on the net proceeds is HK\$0.63.

本公司於二零二二年八月十五日完成配售股份，據此，本公司已按每股配售股份0.65港元的認購價發行及配發本公司28,000,000股股份（「該等股份」）。配售股份的所得款項總額為18,200,000港元，經扣除相關開支的所得款項淨額約為17,640,000港元。根據所得款項淨額計算的每股配售股份發行價淨額為0.63港元。

The intended and actual use of the net proceeds from the placing of shares is stated as below:

配售股份所得款項淨額的擬定及實際用途列載如下：

	<b>Intended use of the net proceeds</b>	<b>Amount of the net proceeds utilised as at 31 December 2022</b>	<b>Balance of the net proceeds unutilised as at 31 December 2022</b>
	所得款項淨額的擬定用途 (HK\$ million) (百萬港元)	於二零二二年十二月三十一日已動用的所得款項淨額金額 (HK\$ million) (百萬港元)	於二零二二年十二月三十一日未動用的所得款項淨額結餘 (HK\$ million) (百萬港元)
Repayment of the existing indebtedness of the Group from independent third parties	向獨立第三方償還本集團的現有債務	15.00	15.00
General working capital of the Group	日常營運資金	2.64	0.62
		17.64	17.02
			0.62



## Management Discussion and Analysis 管理層討論與分析

### USE OF PROCEEDS FROM RIGHTS ISSUE

The Company completed the Rights Issue on 22 February 2021, pursuant to which the Company has issued an aggregate of 318,680,121 ordinary Shares of HK\$0.0004 each as rights shares at HK\$0.142 per rights share on the basis of one rights share for every one Share held on 26 January 2021. The net proceeds from the Rights Issue (after deducting the expenses) were approximately HK\$43.25 million. The net subscription price per rights share after deducting the related expenses of the Rights Issue was approximately HK\$0.136. Further details were set out in the Company's announcements dated 27 October 2020, 17 November 2020, 8 December 2020, 12 January 2021 and 19 February 2021, the Company's circular dated 24 December 2020 and the Company's prospectus dated 27 January 2021.

The intended and actual use of the net proceeds from the Rights Issue is stated as below:

### 供股所得款項用途

本公司於二零二一年二月二十二日完成供股，據此，本公司已按於二零二一年一月二十六日每持有一股股份獲發一股供股股份之基準，按每股供股股份0.142港元發行合共318,680,121股每股面值0.0004港元的普通股作為供股股份。供股所得款項淨額(扣除開支後)約為43,250,000港元。扣除供股的相關開支後，每股供股股份的淨認購價約為0.136港元。進一步詳情載於本公司日期為二零二零年十月二十七日、二零二零年十一月十七日、二零二零年十二月八日、二零二一年一月十二日及二零二一年二月十九日的公告、本公司日期為二零二零年十二月二十四日的通函及本公司日期為二零二一年一月二十七日的章程。

供股所得款項淨額的擬定及實際用途如下：

		Intended use of the net proceeds	Amount of the net proceeds utilised as at 31 December 2022 於二零二二年 十二月三十一日 已動用所得款項 淨額金額 (HK\$ million) (百萬港元)	Balance of the net proceeds unutilised as at 31 December 2022 於二零二二年 十二月三十一日 未動用所得款項 淨額結餘 (HK\$ million) (百萬港元)
Repayment of the existing indebtedness of the Group from independent third parties	償還來自獨立第三方的本集團現有債務		25.88	—
Repayment of bank loan	償還銀行貸款		3.75	—
General working capital of the Group, including the rental payment of the Group's restaurants located in the PRC, staff costs and settlement of the Group's day-to-day operating expenses	本集團一般營運資金，包括支付本集團中國餐廳的租金、員工成本及結付本集團日常營運開支		13.62	—
Total	總計		43.25	—



## PLEDGE OF ASSETS

As at 31 December 2022, the Company had no charges on its assets (2021: Nil).

## CAPITAL STRUCTURE

On 21 January 2022, 19,120,800 Shares were issued in relation to exercise of share options (the “**Share Options**”) under the share option scheme (the “**Scheme**”) approved and adopted by the Company on 2 June 2021.

On 30 June 2022, the Company implemented the share consolidation (the “**Share Consolidation 2**”) on the basis that every ten (10) issued and unissued Shares of HK\$0.0004 each were consolidated into one consolidated share of the Company of HK\$0.004 each.

On 30 June 2022, the Company implemented the increase in authorised share capital of the Company from HK\$380,000 divided into 95,000,000 consolidated shares to HK\$2,000,000 divided into 500,000,000 consolidated shares by the creation of an additional 405,000,000 new consolidated shares.

On 15 August 2022, the Company allotted and issued 28,000,000 Shares at the placing price of HK\$0.65 pursuant to the placing agreement dated 20 May 2022.

Save as disclosed, the Company had no other changes in capital structure during the year ended 31 December 2022.

Subsequent to the year end, on 10 February 2023 and 20 February 2023, 701,096 Shares and 701,096 Shares were allotted and issued respectively in relation to exercise of Share Options under the Scheme approved and adopted by the Company on 2 June 2021.

## 資產抵押

於二零二二年十二月三十一日，本公司概無抵押任何資產（二零二一年：無）。

## 資本架構

於二零二二年一月二十一日，因本公司於二零二一年六月二日批准及採納的購股權計劃（「計劃」）所行使的購股權（「購股權」）而發行19,120,800股。

於二零二二年六月三十日，本公司進行股份合併（「股份合併二」），基準為每十(10)股每股面值0.0004港元的已發行及未發行股份，合併為一股每股面值0.004港元的合併股份。

於二零二二年六月三十日，本公司通過增設額外405,000,000股新合併股份，將本公司法定股本從380,000港元（分為95,000,000股合併股份）增至2,000,000港元（分為500,000,000股合併股份）。

於二零二二年八月十五日，本公司根據日期為二零二二年五月二十日的配售協議按配售價每股0.65港元配發及發行28,000,000股股份。

除已披露者外，於截至二零二二年十二月三十一日止年度，本公司的資本架構概無其他變動。

於年末後，因行使本公司於二零二一年六月二日批准及採納的計劃下的購股權，於二零二三年二月十日及二零二三年二月二十日，分別配發及發行701,096股股份及701,096股股份。

## Management Discussion and Analysis 管理層討論與分析

### CONVERTIBLE BONDS

Upon the effective of the share consolidation (the “**Share Consolidation 1**”) on 14 January 2021, pursuant to the terms and conditions of the convertible bonds (the “**Convertible Bonds**”) issued by the Company on 4 July 2018, the conversion price of the Convertible Bonds and the number of Shares falling to be allotted and issued upon conversion of the Convertible Bonds shall be adjusted as follows:

### 可換股債券

股份合併(「**股份合併一**」)於二零二一年一月十四日生效後，根據本公司於二零一八年七月四日發行的可換股債券(「**可換股債券**」)的條款及條件，可換股債券的換股價及於轉換可換股債券後將予配發及發行的股份數目將調整如下：

	Immediately before the effective of the Share Consolidation 1 緊接股份合併一 生效前	Immediately after the effective of the Share Consolidation 1 緊隨股份合併一 生效後
	Number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds 於行使 可換股債券項下 所有轉換權後 將予配發及 發行的股份數目	Adjusted number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds 於行使 可換股債券項下 所有轉換權後 將予配發及 發行的經調整 股份數目
Conversion price per Share 每股換股價	Adjusted conversion price per Share 經調整 每股換股價	
Convertible Bonds in the amount of HK\$4,414,937	金額為4,414,937港元的 可換股債券 HK\$0.1025港元	43,072,563
		HK\$2.05港元
		2,153,628

## Management Discussion and Analysis 管理層討論與分析

Upon the completion of the Rights Issue on 22 February 2021, pursuant to the terms and conditions of the Convertible Bonds, the conversion price of the Convertible Bonds and the number of Shares falling to be allotted and issued upon conversion of the Convertible Bonds shall be adjusted as follows:

於二零二一年二月二十二日供股完成後，可換股債券的換股價及於轉換可換股債券後將予配發及發行的股份數目，將根據可換股債券的條款及條件另行調整如下：

	Immediately before completion of the Rights Issue 緊接供股完成前	Immediately after completion of the Rights Issue 緊隨供股完成後
	Number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds 於行使 可換股債券項下 所有轉換權後 將予配發及 發行的股份數目	Adjusted number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds 於行使 可換股債券項下 所有轉換權後 將予配發及 發行的經調整 股份數目
	Conversion price per Share 每股換股價	Adjusted conversion price per Share 經調整 每股換股價
Convertible Bonds in the amount of HK\$4,414,937	金額為4,414,937港元的 可換股債券 HK\$2.05港元	2,153,628 HK\$1.75港元
		2,522,821

## Management Discussion and Analysis 管理層討論與分析

Upon the completion of the Share Consolidation 2 on 30 June 2022, pursuant to the terms and conditions of the Convertible Bonds, the conversion price of the Convertible Bonds and the number of Shares falling to be allotted and issued upon conversion of the Convertible Bonds shall be adjusted as follows:

於二零二二年六月三十日股份合併二完成後，可換股債券的換股價及於轉換可換股債券後將予配發及發行的股份數目，將根據可換股債券的條款及條件另行調整如下：

	Immediately before completion of the Share Consolidation 2 緊接股份合併二完成前	Immediately after completion of the Share Consolidation 2 緊隨股份合併二完成後
	Number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds 於行使 可換股債券項下 所有轉換權後 將予配發及 發行的股份數目	Adjusted number of Shares to be allotted and issued upon exercise of all the conversion rights under the Convertible Bonds 於行使 可換股債券項下 所有轉換權後 將予配發及 發行的經調整 股份數目
Conversion price per Share 每股換股價	Adjusted conversion price per Share 經調整 每股換股價	
Convertible Bonds in the amount of HK\$4,414,937	金額為4,414,937港元的 可換股債券 HK\$1.75港元	2,522,821
		HK\$17.50港元
		252,282

### INVESTMENT POSITION AND PLANNING

Save as disclosed, there was no material acquisition or disposal of subsidiary and associated company or significant investments of the Group, which would have been required to be disclosed under the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") for the year ended 31 December 2022.

### 投資狀況及計劃

除已披露者外，截至二零二二年十二月三十一日止年度，本集團概無任何附屬公司及聯營公司之重大收購或出售或重大投資須根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）予以披露。

## CONTINGENT LIABILITIES

The Company acquired the entire equity interest in the Longhui International Catering Management Limited (the “**Accounting Acquirer**”) on 4 July 2018 (the “**Acquisition Date**”) was accounted for in the consolidated financial statements as reverse acquisition of the Company by the Accounting Acquirer (the “**Reverse Acquisition**”). The Group recognised deemed listing expenses of approximately RMB399,670,000 upon the application of the Reverse Acquisition on the Acquisition Date.

On the Acquisition Date, the Group applied the Reverse Acquisition method of accounting and recognised the identifiable assets and liabilities of the Company as at that date, including the recorded accrued expenses and other payables of approximately RMB37,578,000 as disclosed in Note 32 to the consolidated financial statements in the annual report of the Company for the year ended 31 December 2019.

These recorded accrued expenses and other payables do not include any of the unknown liabilities of the Company brought forward from 1 January 2018, which included the amount due to a deconsolidated subsidiary of approximately RMB882,000 (equivalent to approximately HK\$1,028,000) and unknown other payables of approximately RMB15,182,000 (equivalent to approximately HK\$17,694,000) (collectively, the “**Unknown Liabilities**”).

The Company had used its best effort to identify the nature of the Unknown Liabilities including publishing a public notice which invited any potential creditors to inform the Company of any debts or claims.

With the legal advice provided to the Company, according to Section 4(1)(a) of Chapter 347 of the Laws of Hong Kong provides that actions founded on simple contract shall not be brought after the expiration of 6 years from the date on which the course of action accrued whereas s.4(3) states that an action upon a specialty shall not be brought after the expiration of 12 years from the date on which the cause of action accrued.

## 或然負債

於二零一八年七月四日(「**收購日期**」)·本公司收購龍輝國際餐飲管理控股有限公司(「**會計收購方**」)全部股權·於綜合財務報表列賬為會計收購方對本公司作出的反收購(「**反收購**」)·本集團於收購日期應用反收購後確認視作上市開支約人民幣399,670,000元。

於收購日期·本集團應用反收購會計法及確認本公司於該日的可識別資產及負債·包括錄得應計費用及其他應付款項約人民幣37,578,000元(於本公司截至二零一九年十二月三十一日止年度之年報內綜合財務報表附註32披露)。

該等所錄得應計費用及其他應付款項並不包括本公司自二零一八年一月一日承前的任何未知負債(包括應付取消綜合入賬附屬公司款項約人民幣882,000元(相當於約1,028,000港元)及其他未知應付款項約人民幣15,182,000元(相當於約17,694,000港元)(統稱為「**未知負債**」)。

本公司已盡全力識別未知負債的性質·包括刊發公共通告邀請任何潛在債務人知會本公司任何債務或申索。

按照本公司獲提供的法律意見·香港法例第347章第4(1)(a)條規定·基於簡單合約為的訴訟·不得於訴訟因由產生的日期起計滿6年後提出·而第4(3)條載明基於蓋印文據的訴訟·不得於訴訟因由產生的日期起計滿12年後提出。

## Management Discussion and Analysis 管理層討論與分析

The Directors considered that the origin of the Unknown Liabilities is unlikely to be created under a deed and among other reasons, given actions founded on simple contract shall not be brought after 6 years from the date on which the cause of actions accrued pursuant to the Limitation Ordinance (Chapter 347 of the Laws of Hong Kong), any potential creditors would be statutorily barred from taking action against another person 6 years after the date when the liabilities were due, unless such liabilities was created under deed, in which case, the limitation period shall be 12 years from the date of the liabilities were due. As the Unknown Liabilities were incurred during the year ended 31 December 2012 and 2013, if the amount was created under simple contract the payment obligation is expired as at 31 December 2019, if the liabilities was created under deed, the payment obligations will be expired as at 31 December 2025.

Besides, the Company had entered into a debt assignment agreement with Global Courage Limited (“**Global Courage**”), pursuant to which Global Courage agrees to undertake all outstanding Unknown Liabilities.

Subject to the above matters, the possibility of outflow of economic resources in the settlement of Unknown Liabilities by the Group is not probable.

### CAPITAL COMMITMENTS

As at 31 December 2022, save as disclosed elsewhere in this announcement, the Group had no other significant capital commitments.

### FOREIGN CURRENCY RISK

Most of the Group’s business transactions, assets and liabilities are denominated in Renminbi and settled in Renminbi, which is the functional currency of respective group companies. The Group’s exposure to currency risk is minimal. The Group has not entered into any instruments on the foreign exchange exposure. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the exchange risk.

董事認為未知負債不大可能產生自契據，尤其是因為根據香港法例第347章《時效條例》，基於簡單合約的訴訟於訴訟因由產生的日期起計滿6年後不得提出，任何潛在債權人禁止於負債到期日後6年對另一人士提出訴訟，除非有關負債並非源自契據，在該情況下，時限將為負債到期日後12年。由於未知負債於截至二零一二年及二零一三年十二月三十一日止年度產生，倘有關金額源自簡單合約，付款責任於二零一九年十二月三十一日已屆滿，倘有關負債源自契據，付款責任將於二零二五年十二月三十一日屆滿。

此外，本公司已與Global Courage Limited (「**Global Courage**」)訂立債務轉讓協議，據此，Global Courage同意承擔所有尚未清償未知負債。

綜上所述，本集團清償未知負債時出現經濟資源外流的可能性不大。

### 資本承擔

於二零二二年十二月三十一日，除本公告另行所披露者外，本集團並無其他重大資本承擔。

### 外幣風險

本集團大部分的業務交易、資產及負債乃以人民幣計值及以人民幣結付，該等貨幣為相關集團公司的功能貨幣。本集團所受外幣風險低微。本集團並無就外匯風險訂立任何工具。本集團將密切監察匯率變動，並將採取適當行動降低匯率風險。



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## EMPLOYEES AND REMUNERATION POLICIES

## 僱員及薪酬政策

The number of employees of the Group as at 31 December 2022 was 350 (2021: 429). Employees' remuneration is commensurate with their job nature, qualifications and experience. Salaries and wages are normally reviewed annually based on performance appraisals and other relevant factors. The Group continues to offer competitive remuneration packages and bonus to eligible staff, based on the performance of the Group and the individual employee.

本集團於二零二二年十二月三十一日之僱員人數為350名(二零二一年：429名)。員工薪酬按其工作性質、資歷及經驗而釐定。通常薪酬及薪金根據表現評核及其他相關因素作每年檢討。本集團會根據本集團及個別員工的表現，繼續向符合資格的員工給予具競爭力的薪酬組合和花紅。



## Biographical Details of Directors and Senior Management 董事及高級管理層履歷

### EXECUTIVE DIRECTORS

**Mr. Hung Shui Chak (“Mr. Hung”)** (formerly known as Hung Pan), aged 53, was appointed as the chairman of the Board, an executive Director, a member of the nomination committee of the Company (the “**Nomination Committee**”) and an authorised representative under rule 3.05 of the Listing Rules (the “**Authorised Representative**”) of the Company on 6 July 2018. He is also a director of various subsidiaries of the Company.

Mr. Hung is primarily responsible for formulating the overall development strategies and business plan of the Group. Mr. Hung has engaged in the investment and operation of trading of raw materials in food and catering and automobile business in Hong Kong prior to 1990. He has vast experiences of investments in various businesses in the PRC and commenced in investments in the PRC. He has now accumulated over 19 years of experience in the management of food and catering industry in the PRC.

Mr. Hung took the overall business development of the Group and continues to oversee the management of the operations and business of the Group. He has guided the operations and business of the Group in adhering to quality and innovation in the operations since he took up the business development of the Group.

Mr. Hung held a controlling interest in Carsone Car Detailing Service Company Limited\* (上海比鄰美車堂汽車美容有限公司) (“**Carsone**”), a company which principally engaged in motor detailing business in the PRC, and Mr. Hung disposed of his interest in Carsone to an independent third party in 2012 and now retains a minority interest of approximately 5.4% in Carsone. Mr. Hung also remains as a director of a holding company of Carsone.

### 執行董事

洪瑞澤先生(「洪先生」)(前名洪斌)，53歲，於二零一八年七月六日獲委任為董事會主席、執行董事、本公司提名委員會(「提名委員會」)成員及本公司上市規則第3.05條下的授權代表(「授權代表」)。彼亦為本公司多間附屬公司之董事。

洪先生主要負責制訂本集團的整體發展策略及業務計劃。洪先生於一九九零年之前在香港從事食品及餐飲原材料貿易以及汽車業務的投資及營運。彼於中國的不同業務累積大量投資經驗，並開始在中國進行投資。彼目前於中國食品及餐飲業累積逾19年管理經驗。

洪先生接管本集團的整體業務發展，並持續監督本集團的營運及業務管理。自接管本集團的業務發展以來，彼領導本集團的營運及業務，堅守營運質量及創新。

洪先生持有上海比鄰美車堂汽車美容有限公司(「美車堂」)的控股權益，該公司主要於中國從事汽車美容業務。二零一二年，洪先生出售其於美車堂的權益予獨立第三方，目前於美車堂保留約5.4%的少數權益。洪先生亦為美車堂一間控股公司的董事。

## Biographical Details of Directors and Senior Management 董事及高級管理層履歷

In 2011, Mr. Hung and Dragonfair International Limited (“**Dragonfair**”), a company incorporated in the British Virgin Islands with limited liability and the entire issued share capital of which was held by Mr. Hung, were investigated by the Securities and Futures Commission of Hong Kong and subsequently charged for failure to perform a duty of disclosure within the specific period without reasonable excuse contrary to sections 310(1)(a), 313(1)(b), 316(2)(a), 324, 325(1)(a) and 328(a)(ii) of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”), which arose from certain transactions involved the dealing in shares of Kaisun Energy Group Limited (“**KEG**”) (now known as “**Kaisun Holdings Limited**”), a company listed on GEM of the Stock Exchange (stock code: 8203). Such dealings happened on 11 December 2009 when Dragonfair disposed of 7,000,000 shares of KEG, and the shareholdings in KEG of Mr. Hung (being the sole shareholder of Dragonfair) and Dragonfair fell to below 5%, hence ceased to have a notifiable interest. However, pursuant to sections 310(1)(a), 313(1)(b), 324 and 325(1)(a) of the SFO, Mr. Hung and Dragonfair came under a duty to disclose to the Stock Exchange and KEG the cessation of his/its notifiable interest as a result of such disposal within the specific period under the SFO, but due to miscommunication with agents who were asked to prepare the disclosure forms for Dragonfair and Mr. Hung, such disclosure of interest notifications were not filed with the Stock Exchange and KEG until 31 August 2010. The summonses were heard at the Eastern Magistracy and Mr. Hung and Dragonfair pleaded guilty to the relevant charges, and each of them was fined HK\$4,000 and ordered to pay legal costs of HK\$6,396, which had been fully settled by Mr. Hung and Dragonfair.

Mr. Hung is the sole shareholder and the sole director of Shui Chak Group Limited, a company incorporated in the British Virgin Islands with limited liability and the controlling Shareholder (as defined in the Listing Rules). Mr. Hung is deemed, by virtue of his interest in Shui Chak Group Limited, to be interested in 49,882,462 Shares under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), representing approximately 50.84% of the issued share capital of the Company.

洪先生及龍輝國際有限公司(「**龍輝**」)(於英屬處女群島註冊成立之有限公司，其全部已發行股本由洪先生持有)於二零一一年遭香港證券及期貨事務監察委員會調查，隨後被控訴違反香港法例第571章《證券及期貨條例》(「**證券及期貨條例**」)第310(1)(a)、313(1)(b)、316(2)(a)、324、325(1)(a)及328(a)(ii)條，在沒有合理辯解的情形下，於特定期間內並無就涉及買賣凱順能源集團有限公司(「**凱順**」)(現稱為「**凱順控股有限公司**」)(聯交所GEM上市公司，股份代號：8203)股份的若干交易履行披露責任。該等買賣於二零零九年十二月十一日進行，龍輝出售凱順的7,000,000股股份，而洪先生(為龍輝的唯一股東)及龍輝於凱順的股權下降至少於5%，因此不再持有須申報權益。然而，根據證券及期貨條例第310(1)(a)、313(1)(b)、324及325(1)(a)條，洪先生及龍輝有責任於證券及期貨條例所規定的期限內向聯交所及凱順披露彼等因該等出售而不再持有須申報權益，惟由於與代理人溝通出錯，彼等要求代理人編備龍輝及洪先生的披露表格，相關權益披露延至二零一零年八月三十一日才向聯交所及凱順報備。傳訊令狀已於東區裁判法院聆訊，洪先生及龍輝承認有關控訴，各方須繳付4,000港元的罰款另加法律費用6,396港元，洪先生及龍輝已悉數繳款。

洪先生為瑞澤集團有限公司(在英屬處女群島註冊成立的有限公司及控股股東(定義見上市規則))的唯一股東及唯一董事。洪先生根據其於瑞澤集團有限公司擁有的權益而被視為根據香港法例第571章《證券及期貨條例》，於49,882,462股股份中擁有權益，佔本公司已發行股本約50.84%。

## Biographical Details of Directors and Senior Management 董事及高級管理層履歷

**Mr. So Kam Chuen (“Mr. So”)**, aged 42, was appointed as an executive Director on 6 July 2018. He is also a director of a subsidiary of the Company and the supervisor of a subsidiary of the Company.

Mr. So is responsible for overseeing the overall management, day-to-day operation and production of the Group. He joined the Group in 2004 and is serving as the Executive Chef and Brand General Manager of Faigo (輝哥) and Xiao Faigo (小輝哥) and has over 20 years of experience in the catering industry and operations management. He joined the catering business in Hong Kong after finishing school education in Hong Kong in 1997. During his service with the Group, Mr. So is responsible for overseeing the operations of all the restaurants of the Group, developing new cuisine, controlling the quality of food and services of Faigo (輝哥) and Xiao Faigo (小輝哥) to ensure the upscale of food and services.

Mr. So is personally interested in 860,934 shares and 87,299 underlying shares of the Company, representing approximately 0.97% of the issued share capital of the Company.

**Mr. Yuan Mingjie (“Mr. Yuan”)**, aged 43, was appointed as an executive Director and an authorised representative of the Company on 6 July 2018.

Mr. Yuan is responsible for overseeing the overall financial management and reporting and corporate finance matters of the Group. He has over 20 years of experience in auditing and accounting in various industries. He was the Vice President and Corporate Secretary of CY Oriental Holdings Ltd., a company listed on the Toronto Stock Exchange (stock code: CYO:APH), from 2004 to 2008. He also served as an auditor at PricewaterhouseCoopers Zhong Tian CPAs Limited Company from 2001 to 2003. Mr. Yuan served as the Executive Vice President and Chief Operating Officer of Carsone from 2012 to 2018. Mr. Yuan was awarded a Bachelor Degree in English Language and Literature from Shanghai International Studies University (上海外國語大學) in 2001 and a Master Degree in Business Administration from Shanghai Jiao Tong University (上海交通大學) in 2012.

Mr. Yuan is personally interested in 751,360 shares of the Company, representing approximately 0.77% of the issued share capital of the Company.

蘇錦存先生(「蘇先生」)，42歲，於二零一八年七月六日獲委任為執行董事。彼亦為本公司一間附屬公司之董事及本公司一間附屬公司之監事。

蘇先生負責監督本集團的整體管理、日常營運及生產。彼於二零零四年加入本集團及擔任輝哥及小輝哥的行政總廚及品牌總經理，在餐飲業以及營運管理方面累積逾20年經驗。彼於一九九七年在香港完成學業後投身香港餐飲業。蘇先生任職於本集團期間，負責監督本集團所有食店的營運、開發新菜式、控制輝哥及小輝哥的食品及服務質素，確保食品及服務的優質水平。

蘇先生於本公司860,934股股份及87,299股相關股份中擁有個人權益，佔本公司已發行股本約0.97%。

袁明捷先生(「袁先生」)，43歲，於二零一八年七月六日獲委任為本公司執行董事及授權代表。

袁先生負責監督本集團的整體財務管理及報告與企業融資事宜。彼於不同行業累積超過20年核數及會計經驗。彼自二零零四年至二零零八年擔任CY Oriental Holdings Ltd. (一家多倫多證券交易所上市公司，股份代號：CYO:APH)的副總裁及公司秘書。彼自二零零一年至二零零三年於普華永道中天會計事務所任職核數師。袁先生自二零一二年至二零一八年於美車堂任職執行副總裁兼首席營運官。袁先生於二零零一年取得上海外國語大學的英國語文及文學學士學位，於二零一二年取得上海交通大學的工商管理碩士學位。

袁先生於本公司751,360股股份中擁有個人權益，佔本公司已發行股本約0.77%。

## Biographical Details of Directors and Senior Management 董事及高級管理層履歷

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Tam Bing Chung Benson (“Mr. Tam”)**, aged 59, was appointed as an independent non-executive Director on 1 March 2019. He is the chairman of the remuneration committee (the “**Remuneration Committee**”) and a member of the audit committee (the “**Audit Committee**”) of the Company.

Mr. Tam is a member of The Institute of Chartered Accountants in England and Wales. He holds a Master of Science degree from University of Oxford and a Bachelor of Science (Engineering) degree in civil engineering from Imperial College of University of London.

Mr. Tam is the founder and chief executive officer of Venturous Group, China's first Citytech™ Group with a mission to make cities smarter, since April 2019. From 2002 to 2012, he was a partner of Fidelity Growth Partners Asia (formerly named Fidelity Asia Ventures), an Asian venture capital firm with a principal focus on China. Prior to joining Fidelity Growth Partners Asia, Mr. Tam was an investment banker and a private equity investor in Europe and Asia with leading financial institutions. He is currently a director of several private companies. Mr. Tam is an independent non-executive director of Yeahka Limited (stock code: 9923), the issued shares of which are listed on the Stock Exchange. He is an independent director of Hello Group Inc. (stock symbol: MOMO), the shares of which are listed on the NASDAQ Stock Exchange. Mr. Tam is also a director of Podinn Hotel Zhejiang Co., Ltd (NEEQ: 839121), the shares of which are listed on the National Equities Exchange and Quotations.

**Mr. Cheung Ting Pong (“Mr. Cheung”)**, aged 43, was appointed as an independent non-executive Director on 30 June 2020. He is the chairman of each of the Audit Committee and the Nomination Committee and a member of the Remuneration Committee.

Mr. Cheung has over 15 years of experience in financial operations. He obtained a bachelor's degree in business administration (accountancy) from the City University of Hong Kong and a master's degree in business administration from the University of Manchester in the United Kingdom. He has been a fellow member of the Institute of Chartered Accountants in England and Wales, and a fellow member of Hong Kong Institute of Certified Public Accountants.

### 獨立非執行董事

譚秉忠先生(「譚先生」)，59歲，於二零一九年三月一日獲委任為獨立非執行董事。彼為本公司薪酬委員會(「薪酬委員會」)主席及審核委員會(「審核委員會」)成員。

譚先生為英格蘭及威爾士特許會計師公會會員。彼持有牛津大學理學碩士學位及倫敦大學帝國學院土木工程系理學(工程)學士學位。

譚先生自二零一九年四月起擔任Venturous Group的創辦人及首席執行官，該集團是中國第一家以使城市更智慧為使命的Citytech™集團。由二零零二年至二零一二年，彼為Fidelity Growth Partners Asia(前稱Fidelity Asia Ventures)(一家主要著重中國的亞洲創業基金公司)的合夥人。在加入Fidelity Growth Partners Asia之前，譚先生為領先的金融機構出任歐洲及亞洲投資銀行家及私募股權投資商。彼目前為數間私營公司的董事。譚先生為移卡有限公司(股票代號：9923)的獨立非執行董事，其已發行股份於聯交所上市。彼為Hello Group Inc.(股票代碼：MOMO)的獨立董事，其股份於納斯達克聯交所上市。譚先生亦為布丁酒店浙江股份有限公司(NEEQ:839121)的董事，其股份於全國中小企業股份轉讓系統上市。

張霆邦先生(「張先生」)，43歲，於二零二零年六月三十日獲委任為獨立非執行董事。彼為審核委員會及提名委員會之主席及薪酬委員會之成員。

張先生於財務營運方面擁有逾15年經驗。彼獲得香港城市大學工商管理學士(會計)學位，並獲得英國曼徹斯特大學工商管理碩士學位。彼為英格蘭及威爾斯特許會計師公會資深會員及香港會計師公會資深會員。

## Biographical Details of Directors and Senior Management 董事及高級管理層履歷

Mr. Cheung is currently an independent non-executive director of each of AVIC Joy Holdings (HK) Limited (stock code: 260) and Hope Life International Holdings Limited (stock code: 1683). He was a joint company secretary of Future Data Group Limited (stock code: 8229) from July 2021 to August 2021, the finance and investor relations director and a joint company secretary of Dalipal Holdings Limited (stock code: 1921) from September 2021 to December 2021, an executive director and a non-executive director of Sanbase Corporation Limited (stock code: 8501) from July 2017 to May 2018 and from May 2018 to October 2019, respectively, the company secretary of Munsun Capital Group Limited (now known as Bay Area Gold Group Limited) (stock code: 1194) from November 2016 to January 2017 and an executive director, chief financial officer and company secretary of Modern Dental Group Limited (stock code: 3600) from March 2011 to October 2016. The issued shares of these companies are listed on the Stock Exchange.

**Mr. Shum Kei Yiu Daniel ("Mr. Shum")**, aged 43, was appointed as an independent non-executive Director on 31 August 2021. He is a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee.

Mr. Shum holds a bachelor's degree in business administration from The Hong Kong University of Science and Technology. He is a Chartered Financial Analyst (CFA), a Fellow Chartered and Certified Accountant (FCCA) and a Financial Risk Manager (FRM). Mr. Shum is a responsible officer of Sunfund Securities Limited, a licensed corporation which carries out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities under the SFO. He is also a responsible officer of Sunfund Fund Management Limited, a licensed corporation which carries out Type 9 (asset management) regulated activity under the SFO. Mr. Shum has extensive experience in corporate finance, financial and accounting fields.

張先生現為幸福控股(香港)有限公司(股份代號:260)及曠逸國際控股有限公司(股份代號:1683)各自之獨立非執行董事。彼於二零二一年七月至二零二一年八月擔任Future Data Group Limited(股份代號:8229)的聯席公司秘書,於二零二一年九月至二零二一年十二月擔任達力普控股有限公司(股份代號:1921)的財務及投資者關係總監及聯席公司秘書,並分別於二零一七年七月至二零一八年五月和二零一八年五月至二零一九年十月於莊皇集團公司(股份代號:8501)擔任執行董事及非執行董事,於二零一六年十一月至二零一七年一月於麥盛資本集團有限公司(現稱灣區黃金集團有限公司)(股份代號:1194)擔任公司秘書,以及於二零一一年三月至二零一六年十月擔任現代牙科集團有限公司(股份代號:3600)的執行董事、財務總監及公司秘書。該等公司的已發行股份於聯交所上市。

沈其耀先生(「沈先生」),43歲,於二零二一年八月三十一日獲委任為獨立非執行董事。彼為審核委員會、薪酬委員會及提名委員會之成員。

沈先生持有香港科技大學工商管理學士學位。彼為特許金融分析師(CFA)、特許公認會計師(FCCA)及金融風險管理師(FRM)。沈先生為東皓證券有限公司的負責人員,該公司為根據證券及期貨條例進行第1類(證券交易)及第4類(就證券提供意見)受監管活動的持牌法團。彼亦為東皓基金管理有限公司的負責人員,該公司為根據證券及期貨條例進行第9類(資產管理)受監管活動的持牌法團。沈先生在企業融資、金融及會計領域擁有豐富的經驗。

## Biographical Details of Directors and Senior Management 董事及高級管理層履歷

### SENIOR MANAGEMENT

**Ms. Bi Jia (畢佳女士) (“Ms. Bi”)**, aged 42, is the Public Affair Manager of the Group. She is primarily responsible for managing the public and external affairs, coordination between departments and handling brands related matters of the Group. Ms. Bi joined the Group on 1 September 2012. She has over 11 years of experience in secretarial duties. Prior to joining the Group, Ms. Bi served as the Chairman Assistant at Carsone from 2010 to 2012. Prior to it, she was the Finance Manager of Carsone from 2005 to 2010. She obtained a bachelor’s degree in Financial Management (財務管理) from East China University of Science and Technology\* (華東理工大學) in January of 2008.

**Mr. Yu Jun (余俊先生) (“Mr. Yu”)**, aged 40, is the Manager of Information Technology of the Group. He is primarily responsible for managing IT related matters of the Group. Mr. Yu joined the Group on 18 October 2013. He has over 10 years of experience in managing IT operations. Prior to joining the Group, Mr. Yu served as IT Manager at Shanghai Longbong Clothing Company Limited\* (上海隆邦服飾有限公司) from 2012 to 2013. He was the IT Manager at Shanghai Baishihao Electronic Business Company Limited\* (上海百世好電子商務有限公司) from 2007 to 2012. He obtained a Bachelor degree in Mathematics and Applied Mathematics from Donghua University (東華大學) in 2005.

\* For identification purposes only

### 高級管理層

畢佳女士(「畢女士」)，現年42歲，為本集團的公關經理。畢女士主要負責管理公關及外部事宜、部門協調及處理本集團品牌方面事宜。畢女士於二零一二年九月一日加入本集團，於秘書工作有逾11年經驗。加入本集團前，畢女士曾於二零一零年至二零一二年擔任美車堂主席助理。此前，在二零零五年至二零一零年間，彼為美車堂的財務經理。彼於二零零八年一月獲華東理工大學頒授財務管理學士學位。

余俊先生(「余先生」)，現年40歲，為本集團的資訊科技經理，主要負責管理本集團的資訊科技方面事宜。余先生於二零一三年十月十八日加入本集團，於資訊科技方面有逾10年經驗。加入本集團前，余先生在二零一二年至二零一三年間任職上海隆邦服飾有限公司的資訊科技經理。彼於二零零七年至二零一二年為上海百世好電子商務有限公司的資訊科技經理。余先生於二零零五年獲東華大學頒授數學與應用數學學士學位。

\* 僅供識別

## COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Directors recognise the importance of incorporating the elements of good corporate governance in the management structures and internal control procedures of the Group so as to achieve effective accountability to the shareholders of the Company as a whole.

Throughout the year, to the best knowledge of the Board, the Company has applied the principles and complied with all the applicable code provisions as out in the Corporate Governance Code to the Appendix 14 of the Listing Rules in force during the year (the “CG Code”) except for the deviation as mentioned below.

### Code Provision C.2.1

Pursuant to the code provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual.

The role of the chairman of the Board is performed by Mr. Hung Shui Chak who possesses essential leadership skills and has extensive knowledge in the business of the Group. The Board believes that vesting the role of the chairman in Mr. Hung provides the Company with strong and consistent leadership, facilitates effective and efficient planning, implementation of business decisions and strategies, and ensures the generation of benefits to the shareholders of the Company.

Although the appointment of the chief executive officer of the Company remains outstanding, the overall management of the Company is performed by the executive Directors and the senior management of the Group whom have extensive experience in the business of the Group. Their respective areas of profession spearhead the Group’s overall development and business strategies.

## 遵從企業管治守則

董事認同為達致向本公司整體股東有效的問責性，在本集團管理架構及內部控制程序引進良好企業管治元素非常重要。

於整個年度，據董事會所深知，本公司已應用原則，並遵守上市規則附錄十四所載於年內有效的企業管治守則（「企業管治守則」）的適用守則條文，惟下文所述者除外。

### 守則條文第C.2.1條

根據企業管治守則的守則條文C.2.1規定，主席及行政總裁應有所區分，不應由同一人兼任。

由洪瑞澤先生擔任董事會主席，彼具備必要的領導技能，並對本集團業務擁有深入的了解。董事會認為，主席一職由洪先生擔任，令本公司之領導強勢及貫徹一致，可促進有效及快速計劃及實行業務決策及策略，確保本公司股東的整體利益。

儘管尚未委任本公司行政總裁，本公司的整體管理由對本集團業務具備豐富經驗的執行董事及本集團高級管理層實施。彼等各自的專業範圍引導了本集團整體發展及業務策略。



## MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding directors' securities transactions with terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") in Appendix 10 of the Listing Rules.

All Directors have confirmed, following the specific enquiry by the Company, that they complied with the required standard set out in the Model Code during the year ended 31 December 2022 and up to the date of this Annual Report.

## BOARD OF DIRECTORS

The Board possesses a balance of skills, experience and diversity of perspectives appropriate to the requirements of the businesses of the Group. The Directors with a variety and a balance of skills and experience in restaurant management, business development, auditing, accounting, financial management and corporate finance which is relevant in managing the businesses in which the Group is engaged.

To the best of the knowledge of the Company, there is no financial, business, family or other material or relevant relationships between Board members and the Chairman.

The Board has established the Group's purpose, value and strategy, and has satisfied itself that these and the Group's culture is aligned. The Directors have acted with integrity, lead by example(s), and promote the desired culture to support the Group's pursuit of success. The fairness, impartiality, honesty, integrity and ethical long-term business practices should be stated as one of the core values of the Group.

## 董事進行證券交易的標準守則

本公司已就董事的證券交易採納一套行為準則，其條款不遜於市規則附錄十所載《上市發行人董事進行證券交易之標準守則》(「標準守則」)所規定之準則。

全體董事已經確認，經本公司特定查詢後，彼等於截至二零二二年十二月三十一日止年度及直至本年報日期，已遵從標準守則所載的要求標準。

## 董事會

董事會擁有適合本集團業務要求的技能、經驗及觀點的多樣化平衡。董事在餐廳管理、業務發展、審計、會計、財務管理及企業融資等方面具有豐富和平衡的技能及經驗，與管理本集團所從事的業務有關。

據本公司所深知，董事會成員之間及主席之間不存在財務、商業、家庭或其他重大或相關關係。

董事會已確立本集團的宗旨、價值及策略，並確信其與本集團的文化是一致的。董事誠信行事，以身作則，促進理想的文化，支持本集團追求成功。公平、公正、誠實、正直及有道德的長期商業慣例皆屬本集團的核心價值。





## Corporate Governance Report 企業管治報告

During the year, the Group has adopted anti-corruption policy (the “**Anti-Corruption Policy**”) and whistleblowing policy (the “**Whistleblowing Policy**”) to provide the platforms for reporting issues and concerns on any misconduct, and to uphold business integrity in the operations. These two policies are the core of establishing a healthy corporate culture and promoting high ethical standards in the Group.

The Group will continuously oversee the day-to-day implementation of these policies, and consider and approve changes to these policies, if necessary. The Group believes that a healthy corporate culture is very important for good corporate governance, which is essential for achieving the long-term success and fostering the sustainability of the Group.

Appropriate liability insurance for the Directors has been arranged for indemnifying their liabilities arising out of corporate activities.

### Functions of the Board

The principal function of the Board is to consider and approve strategies, financial objectives, annual budget, investment proposals of the Group and to assume the responsibilities of corporate governance of the Group. The Board delegates the authority and responsibility for implementing day-to-day operations, business strategies and management of the Group’s businesses to the executive Directors, management of the Company and certain specific responsibilities to the Board committees.

As at the date of this Annual Report, the Board currently comprises six Directors, of whom three are executive Directors and three are independent non-executive Directors.

#### Executive Directors:

Mr. Hung Shui Chak (*Chairman*)  
Mr. So Kam Chuen  
Mr. Yuan Mingjie

#### Independent Non-executive Directors:

Mr. Tam Bing Chung Benson  
Mr. Cheung Ting Pong  
Mr. Shum Kei Yiu Daniel

年內，本集團採納了反貪污政策（「**反貪污政策**」）及舉報政策（「**舉報政策**」），提供平台以舉報任何不當行為，並在營運中維護商業誠信。該兩項政策為本集團建立健康企業文化及促進高道德標準的核心。

本集團將持續監督該等政策的日常實施，並在必要時考慮及批准該等政策的修訂。本集團認為，健康的企業文化對良好企業管治至關重要，其為實現本集團長期成功及促進可持續發展之關鍵。

本公司已為董事安排適當之責任保險，就彼等因企業活動須承擔之責任給予彌償。

### 董事會的職能

董事會的主要職能為考慮及批核本集團的策略、財務目標、年度預算及投資建議，以及承擔本集團企業管治的責任。董事會將執行日常運作、業務策略及本集團業務管理的權力及責任授予執行董事及本公司管理層，並將若干具體責任授予董事會屬下委員會。

於本年報日期，董事會目前由六名董事組成，其中三名為執行董事，三名為獨立非執行董事。

#### 執行董事

洪瑞澤先生（*主席*）  
蘇錦存先生  
袁明捷先生

#### 獨立非執行董事

譚秉忠先生  
張靈邦先生  
沈其耀先生



The names of the Directors in office during 2022 and up to the date of this Annual Report and details of retiring Directors to be re-elected at the 2023 AGM are set out in the section headed 'Report of the Directors' in this Annual Report. The biographical details of the Directors are set out in the section headed "Biographical Details of Directors and Senior Management" in this Annual Report. Updated list of Directors identifying their role and function are maintained on the websites of the Stock Exchange at <http://www.hkexnews.hk> and the Company at <http://www.cre8ir.com/longhui/>.

### Chairman and Chief Executive

The Chairman takes primary responsibility for ensuring that good corporate governance practices and procedures are established, and is responsible for the management of the Board and ensures that all Directors receive adequate, complete and reliable information in a timely manner and appropriate briefing on issues arising at Board meetings. The Chief Executive Officer is primarily responsible for the overall management of the Group and oversight of the management. The management is responsible for the day-to-day operations of the Group. The roles and division of responsibilities between the Chairman and the Chief Executive Officer are clearly established.

Presently, Mr. Hung Shui Chak is the Chairman of the Company. The Chairman is primarily responsible for leading the Board and ensuring that the Board functions effectively.

Up to the date of this Annual Report, the Board has not appointed any individual to the post of Chief Executive Officer. The responsibilities of the Chief Executive Officer have been performed by all executive Directors, including the Chairman and the senior management of the Group.

The reasons for the deviation from the code provision C.2.1 under the CG Code are set out in the section headed "Compliance with the Corporate Governance Code" in this Annual Report.

於二零二二年及直至本年報日期的在任董事姓名，以及將於二零二三年股東週年大會上重選的退任董事資料載列於本年報「董事會報告書」一節。董事的履歷詳情載於本年報「董事及高級管理層履歷」一節。列明其角色及職能的最新董事名單已於聯交所網站 (<http://www.hkexnews.hk>) 及本公司網站 (<http://www.cre8ir.com/longhui/>) 上公佈。

### 主席及行政總裁

主席主要負責確保建立良好的公司管治慣例及程序，並負責董事會的管理，確保所有董事及時收到充分、完整及可靠的資料，並就董事會會議上出現的問題進行適當的通報。行政總裁主要負責本集團的整體管理及對管理層的監督。管理層負責本集團的日常運作。主席及行政總裁之間的角色及職能分工明確。

目前，洪瑞澤先生為本公司的主席。主席主要負責領導董事會並確保董事會有效運作。

截至本年報日期，董事會並無委任任何個人擔任行政總裁的職務。行政總裁的職責一直由所有執行董事(包括主席和本集團的高級管理層)履行。

偏離企業管治守則守則條文第C.2.1條的原因載於本年報「遵守企業管治守則」一節。

### Independent of Non-executive Directors

All Directors, including independent non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. Independent non-executive Directors are invited to serve on the audit committee, remuneration committee and nomination committee. The Company has complied with Rule 3.13 of the Listing Rules relating to the appointment of at least three independent non-executive director, with at least one of them has appropriate accounting and related financial management expertise as required by the Listing Rules. The total number of independent non-executive Directors represented half of the Board members so that there is a strong independent element on the Board, which can effectively exercise independent judgement.

The Company has received an annual confirmation of independence from each of the independent non-executive Directors. The Company is of the view that all of the independent non-executive Directors meet the guidelines for assessing independence as set out in Rule 3.13 of the Listing Rules and considers them to be independent.

### Board Meetings

Board meetings are held regularly and at least four times a year at approximately quarterly intervals to approve, among other things, the financial results of the Company. Regular Board meetings are scheduled in advance to give the Directors an opportunity to attend. All Directors are invited to include matters in the agenda for regular Board meetings. For all other Board meetings, reasonable notices are given to Directors. Directors can attend Board meetings either in person or by electronic means of communication.

During the year, a total of six Board meetings were held. There was satisfactory attendance for Board meetings, which evidences prompt attention of the Directors to the affairs of the Company.

The company secretary of the Company (the “**Company Secretary**”) is responsible for taking minutes of all Board and Board committee meetings. Draft minutes are circulated to Board or Board committee members unless a conflict of interest arises and the final version of minutes are open for inspection by the Directors upon reasonable notice.

All Directors have accessed to the Company Secretary who is responsible for ensuring that Board procedures are complied with and all applicable rules and regulations are followed.

### 非執行董事的獨立性

全體董事，包括獨立非執行董事，皆為董事會帶來廣泛而寶貴的商業經驗、知識及專業精神，使其能夠高效且有效地運作。獨立非執行董事獲邀請擔任審核委員會、薪酬委員會及提名委員會成員。本公司已遵從上市規則第3.13條有關委任最少三名獨立非執行董事，而其中最少一名獨立非執行董事須具備上市規則規定之適當會計及相關財務管理專長。獨立非執行董事的總人數佔董事會成員的半數，使董事會在很大程度上保持獨立，從而能夠有效作出獨立判斷。

本公司已收到各獨立非執行董事的年度獨立性確認函。本公司認為，全體獨立非執行董事均符合上市規則第3.13條規定的獨立性評估準則，並認為彼等具有獨立性。

### 董事會會議

董事會會議定期舉行，每年至少四次，大約每季度一次，以批准(其中包括)本公司財務業績。定期董事會會議日期均預先安排，以便讓董事有機會參與。全體董事均獲邀請在董事會定期會議的議程上加入議題。就所有其他董事會會議而言，則會向董事發出合理通知。董事可親身出席董事會會議，亦可通過電子通訊方式出席。

年內，共舉行六次董事會會議。董事會會議的出席率令人滿意，證明董事均積極關注本公司事務。

本公司的公司秘書(「**公司秘書**」)負責記錄所有董事會及董事會委員會的會議記錄。除非出現利益衝突，否則會議記錄的草稿會分發董事會或董事會委員會成員，而會議記錄的最終版本會在合理通知下公開供董事查閱。

全體董事均可接觸到公司秘書，公司秘書須確保董事會程序獲遵行及所有適用規則及規例均獲遵守。



If a substantial Shareholder or a Director has a conflict of interest in a matter to be considered by the Board which the Board has determined to be material, the matter will 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 will be present at such Board meeting.

倘主要股東或董事在董事會審議的事項中存在利益衝突，且董事會認為該事項重大，則該事項將通過實際的董事會會議而非書面決議處理。在交易中並無重大利益的獨立非執行董事將出席該董事會會議。

### Attendance at Board Meetings and General Meetings

### 董事會會議及股東大會的出席情況

During the year, the attendance records of the Directors at Board meetings, Annual General Meeting (“AGM”) and Extraordinary General Meeting (“EGM”) (attendance by either in person or by electronic means of communication) are as follows:

年內，董事於董事會會議、股東週年大會（「股東週年大會」）及股東特別大會（「股東特別大會」）的出席記錄（親身或通過電子通訊方式出席）如下：

**Number of meetings during the year  
Attended/Eligible to attend  
年內出席／有資格出席的會議次數**

Board Meetings 董事會會議	AGM held on 28 June 2022 於二零二二年 六月二十八日 舉行之 股東週年大會	EGM held on 28 June 2022 於二零二二年 六月二十八日 舉行之 股東特別大會
	<b>Executive Directors</b> 執行董事	
Mr. Hung Shui Chak 洪瑞澤先生	6/6	1/1
Mr. So Kam Chuen 蘇錦存先生	6/6	1/1
Mr. Yuan Mingjie 袁明捷先生	6/6	1/1
<b>Independent Non-executive Directors</b> 獨立非執行董事		
Mr. Tam Bing Chung Benson 譚秉忠先生	4/6	1/1
Mr. Cheung Ting Pong 張霆邦先生	5/6	1/1
Mr. Shum Kei Yiu Daniel 沈其耀先生	5/6	1/1

The attendance of a Director is stated by reference to the number of meetings held during his/her tenure if he/she was appointed part way during the year.

就於年內中途獲委任的董事而言，其出席記錄乃參照其任內所舉行之會議次數而列出。

# Corporate Governance Report

## 企業管治報告

### Induction and Continuous Professional Development of Directors

Newly appointed Directors are provided with induction training. Each of them will receive a Director's Handbook which contains the terms of reference of the Board's committees, the information on the duties and responsibilities of directors under statutory regulations and the Listing Rules, and other information on corporate governance matters. They will also receive the materials on the operations and businesses of the Group. The Directors should participate in continuing professional development to develop and refresh their knowledge and skills to ensure that their contribution to the Board remains informed and relevant.

During the year, all Directors have participated in appropriate continuous professional development training to develop and refresh their knowledge and skills pursuant to code provision C.1.4 of the CG Code. Reading materials on relevant topics are sent to the Directors where appropriate.

Each of the Directors participated in the following trainings during the year:

### 董事之入職及持續專業發展

新委任董事將獲提供入職培訓。各位董事將收到董事行為手冊，當中載有董事會委員會職能、董事於法定法規及上市規則下之職責資料，以及企業管治事宜相關之其他資料。彼等亦將收到有關本集團之運營及業務材料。董事應參與持續專業發展以發展並更新其知識及技能，確保其繼續在具備資訊及切合所需的情況下對董事會作出貢獻。

年內，全體董事參與適當的持續專業發展培訓，以根據企業管治守則守則條文第C.1.4條發展及更新其知識和技能。相關主題的閱讀材料將於適當時候發送予董事。

年內，各董事參與以下培訓：

Attending seminars or giving talks of seminars/webinars/conferences/forums 出席講座或在研討會／網絡研討會／會議／論壇上發表演講	Reading materials relating to directors' development and duties 閱讀有關董事發展及職務之材料
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#### Executive Directors

##### 執行董事

Mr. Hung Shui Chak 洪瑞澤先生	—	✓
Mr. So Kam Chuen 蘇錦存先生	—	✓
Mr. Yuan Mingjie 袁明捷先生	—	✓

#### Independent non-executive Directors

##### 獨立非執行董事

Mr. Tam Bing Chung Benson 譚秉忠先生	✓	—
Mr. Cheung Ting Pong 張霆邦先生	✓	✓
Mr. Shum Kei Yiu Daniel 沈其耀先生	✓	✓



## Appointment, Re-election and Retirement of the Directors

Directors should be nominated by the members of the Board to fill casual vacancies or as an addition to the existing Board. The Nomination Committee, in consultation with the Board, determines the selection criteria and identifies candidates with the appropriate expertise and experience for the appointments of new Directors. The Nomination Committee then nominates the most suitable candidate to be appointed to the Board.

By virtue of article 83(3) of the Articles of Association of the Company (the “**Articles of Association**”), the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following AGM of the Company and shall then be eligible for re-election.

Code provision B.2.2 of the CG Code states that every director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years.

Furthermore, pursuant to the article 84(1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years.

Each of Mr. Hung Shui Chak, Mr. So Kam Chuen and Mr. Yuan Mingjie, the executive Directors, has entered into a service contract with the Company for an initial term of 3 years and shall continue thereafter until terminated by either party by giving three (3) months’ notice in writing at any time after such initial term to the other. Moreover, each of Mr. Tam Bing Chung Benson, Mr. Cheung Ting Pong and Mr. Shum Kei Yiu Daniel, being the independent non-executive Directors, has entered into an appointment letter with the Company for an initial term of 3 years which may be terminated by either party by giving three (3) months’ notice in writing at any time after such initial term to the other.

## 董事委任、膺選連任及退任

董事須獲董事會成員提名以填補臨時空缺或加入現時董事會。提名委員會諮詢董事會後，釐定甄選準則及物色具適當專長及經驗之人選，從中委任新董事。提名委員會屆時提名最適合的人選委任加入董事會。

根據本公司的章程細則（「**章程細則**」）第83(3)條，董事有權不時及隨時委任任何人士為董事以填補臨時董事空缺或增添董事。獲委任填補臨時空缺的任何董事須一直擔任該職務，直至本公司舉行其獲委任後的首屆股東大會為止，並於該大會上膺選連任，而獲委任新加入現行董事會的任何董事，則須擔任該職務直至本公司舉行下屆股東週年大會為止，並於該大會上合資格膺選連任。

企業管治守則守則條文第B.2.2條規定各董事，包括獲委任指定任期之董事須至少每三年輪席退任。

此外，根據章程細則第84(1)條，在每屆股東週年大會上，當時三分之一的董事（若其人數並非三(3)的倍數，則以最接近但不超過三分之一的人數）將輪流退任，惟每位董事必須最少每三年於股東週年大會上退任一次。

執行董事洪瑞澤先生、蘇錦存先生及袁明捷先生各自與本公司訂立服務合約，初步為期三年，其後將持續有效，直至任一方於有關初始期間後任何時間向另一方發出三(3)個月書面通知終止為止。此外，餘下的獨立非執行董事，即譚秉忠先生、張靈邦先生及沈其耀先生各自與本公司訂立委任函，初步為期三年，可由任一方於有關初始期間後任何時間向另一方發出三(3)個月書面通知終止。



## Corporate Governance Report 企業管治報告

### Delegation of Powers

The Board delegates the day-to-day operations of the Group to executive Directors and management of the Company responsible for different aspects of the business/functions, while reserving certain key matters in making strategic decision for its approval. When the Board delegates aspects of its management and administration functions to management, it gives clear directions as to the powers of management, in particular, with respect to the circumstances where management need to report back and obtain prior approval from the Board before making decisions or entering into any commitments on behalf of the Company.

### BOARD COMMITTEES

#### Audit Committee

The Company has established the Audit Committee with specific written terms of reference in accordance with the CG Code as set out in Appendix 14 to the Listing Rules.

The main duties of the Audit Committee are, inter alia, (i) to review half-yearly and annual results of the Group; (ii) to review the risk management and internal control systems, the effectiveness of the internal audit function of the Group; (iii) to review the effectiveness of the internal audit function of the Company; (iv) to ensure the objectivity and credibility of the Company's financial reporting and internal control procedures as well as to maintain an appropriate relationship with the external auditor of the Company; and (v) to review the coverage and effectiveness of the Whistleblowing Policy and to investigate the reports submitted through the channels described in the Whistleblowing Policy.

As at the date of the Annual Report, the Audit Committee comprises all three independent non-executive Directors, namely Mr. Cheung Ting Pong (Chairman of the Audit Committee), Mr. Tam Bing Chung Benson and Mr. Shum Kei Yiu Daniel, at least one of whom with appropriate professional qualifications or accounting or related financial management expertise as required in the Listing Rules. All members of the Audit Committee possess appropriate professional qualifications and experience necessary to give advice on the Board's strategies and other related matters. All members of the Audit Committee have complete and unrestricted access to the external auditor of the Company and all employees of the Company.

### 授權

董事會授權執行董事及本公司管理層負責本集團的日常營運，負責不同的業務職責，惟若干重大事項的策略決定仍須經董事會批准。董事會授權管理層負責管理及行政職務時會對管理層的權力作出明確指示，特別是代表本公司作出決定或訂立任何承擔前須向董事會報告並獲董事會事先批准。

### 董事委員會

#### 審核委員會

本公司已根據上市規則附錄十四中所載企業管治守則成立審核委員會，並制定具體書面職權範圍。

審核委員會的主要職責包括：(i) 審閱本集團的半年及全年業績；(ii) 審閱本集團的風險管理及內部監控系統以及內部審計職能的有效性；(iii) 審閱本公司內部審計職能的有效性；(iv) 確保本公司的財務報告及內部監控程序的客觀性及可信性，並與本公司的外聘核數師保持適當關係；及(v) 檢討舉報政策的覆蓋面及有效性，並調查通過舉報政策中所述渠道提交的報告。

於年報日期，審核委員會由三名獨立非執行董事組成，即張霆邦先生(審核委員會主席)、譚秉忠先生及沈其耀先生。其中至少有一名成員具有上市規則規定的適當專業資格或會計或相關財務管理專業知識。審核委員會的所有成員均具備適當的專業資格和經驗，足以就董事會的策略及其他相關事項提供意見。審核委員會的全體成員可完全不受限制地接觸本公司的外聘審計師及本公司的所有僱員。



During the year ended 31 December 2022, the Audit Committee held two meetings.

截至二零二二年十二月三十一日止年度，審核委員會舉行了兩次會議。

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

審核委員會成員的出席記錄載列如下：

Members of the Audit Committee 審核委員會成員	Audit Committee Meeting(s) attended/held 已出席／舉行審核委員會會議
Mr. Cheung Ting Pong (Chairman) 張霆邦先生(主席)	2/2
Mr. Tam Bing Chung Benson 譚秉忠先生	2/2
Mr. Shum Kei Yiu Daniel 沈其耀先生	2/2

During the year, the work performed by the Audit Committee included: (i) reviewing together with senior management and external auditor of the Company, the annual audit plan, the risk management and internal control system, the accounting principles and practices adopted by the Group and other financial matters; (ii) considering and approving the Company's annual financial results and annual report for the year ended 31 December 2021 and the interim results and interim report for the six months ended 30 June 2022 of the Group, and confirmed that the preparation of such complied with the applicable accounting standards and practices adopted by the Company, the requirements of the under the Listing Rules and other applicable statutory and regulatory requirements and adequate disclosures has been made.

年內，審核委員會進行的工作包括：(i)與本公司高級管理層及外聘核數師審閱年度審核計劃、風險管理及內部監控系統、本集團採納之會計原則及慣例以及其他財務事宜；(ii)考慮並批准本公司截至二零二一年十二月三十一日止年度的年度財務業績及年度報告以及本集團截至二零二二年六月三十日止六個月的中期業績及中期報告，並確認有關業績及報告之編製已遵守本公司採納之適用會計原則及慣例、上市規則項下之規定以及其他適用法定及監管規定，並已作出充分之披露。

The Audit Committee has recommended to the Board the re-appointment of HLB Hodgson Impey Cheng Limited as the Company's external auditor subject to the Shareholders' approval at the forthcoming AGM.

審核委員會已建議董事會續聘國衛會計師事務所有限公司為本公司外聘核數師，須待股東於應屆股東週年大會上批准後方可作實。





## Corporate Governance Report 企業管治報告

### Remuneration Committee

The Company has established the Remuneration Committee with specific written terms of reference in accordance with the CG Code as set out in Appendix 14 to the Listing Rules.

The main duties of the Remuneration Committee are: (i) to make recommendations to the Directors on the policy and structure for all remuneration of the Directors and senior management and on the establishment of a formal and transparent procedure for developing policies on such remuneration; (ii) to assess performance of executive Directors' and approving the terms of executive Directors' service contracts; (iii) to review remuneration package including the performance-based bonus and incentive rewards for the executive Directors and the senior management of the Group by reference to corporate goals and objectives resolved by the Directors from time to time and make recommendations to the Board on the remuneration of non-executive Directors; (iv) to review and make recommendations to the Board the compensation, if any, payable to the executive Directors and senior management in connection with any loss or termination of their office or appointment; and (v) to review and approve the matters relating to the share schemes under Chapter 17 of the Listing Rules.

As at the date of the Annual Report, the Remuneration Committee comprises all three independent non-executive Directors, namely Mr. Tam Bing Chung Benson (Chairman of the Remuneration Committee), Mr. Cheung Ting Pong and Mr. Shum Kei Yiu Daniel.

The remuneration of the Directors is based on the performance and experience of individuals and is determined with reference to the Group's performance, the remuneration benchmark in the industry and the prevailing market conditions.

During the year ended 31 December 2022, the Remuneration Committee held one meeting.

### 薪酬委員會

本公司已根據上市規則附錄十四中所載企業管治守則成立薪酬委員會，並制定具體書面職權範圍。

薪酬委員會的主要職責包括：(i)就全體董事及高級管理層的薪酬政策及結構，以及就制訂該等薪酬政策設立正式而具透明度的程序，向董事作出建議；(ii)評估執行董事的表現及批准執行董事服務合約的條款；(iii)透過參照董事不時議決的公司目標及宗旨，檢討本集團執行董事及高級管理層的薪酬待遇(包括按表現為基準的花紅及獎勵計劃)，並就非執行董事的薪酬向董事會作出推薦建議；(iv)檢討有關執行董事及高級管理層免職或離職或獲委任時應付予彼等之酬金(如有)並向董事會作出推薦建議；及(v)檢討及批准上市規則第17章下與股份計劃有關的事宜。

於年報日期，薪酬委員會由三名獨立非執行董事組成，即譚秉忠先生(薪酬委員會主席)、張靈邦先生及沈其耀先生。

董事的薪酬乃根據個人表現及經驗，以及參考本集團的表現、行內薪酬基準及當前市況釐定。

截至二零二二年十二月三十一日止年度，薪酬委員會舉行了一次會議。



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

薪酬委員會成員的出席記錄載列如下：

<b>Members of the Remuneration Committee</b>	<b>Remuneration Committee Meeting(s) attended/held</b>
<b>薪酬委員會成員</b>	<b>已出席／舉行薪酬委員會會議</b>
Mr. Tam Bing Chung Benson (Chairman) 譚秉忠先生(主席)	1/1
Mr. Cheung Ting Pong 張霆邦先生	1/1
Mr. Shum Kei Yiu Daniel 沈其耀先生	1/1

During the year ended 31 December 2022, the work performed by the Remuneration Committee included: (i) reviewing the remuneration policy and structure of the Directors and the senior management of the Group, including those retired and re-elected at the AGM. The Company has adopted the model to make recommendations to the Board on the remuneration packages of individual executive Directors and senior management; (ii) reviewing the performance-based remuneration package of each individual executive Directors, and his/her terms of services contracts and recommending to the Board; (iii) reviewing matters relating to share schemes under Chapter 17 of the Listing Rules; and (iv) reviewing the terms of reference of the Remuneration Committee.

於截至二零二二年十二月三十一日止年度，薪酬委員會進行的工作包括：(i) 審閱本集團董事及高級管理層(包括於股東週年大會上退任及重選的董事)的薪酬政策及結構。本公司已採用該模式就個別執行董事及高級管理層的薪酬待遇向董事會作出推薦建議；(ii) 審閱各個別執行董事基於表現的薪酬待遇及其服務合約條款並向董事會作出推薦建議；(iii) 審閱與上市規則第17章項下的股份計劃有關的事項；及(iv) 審閱薪酬委員會的職權範圍。

### Remuneration Policy for Directors and Senior Management

### 董事及高級管理層的薪酬政策

The emolument policy of the employees of the Group is determined on the basis of their merit, qualifications and competence.

本集團僱員的薪酬政策按彼等的價值、資質及能力而釐定。

The emoluments of the Directors are recommended and determined by the Remuneration Committee, having regard to the corporate goals and objectives resolved by Directors from time to time. Directors are entitled to an aggregate annual basic salary. In addition, each of the Directors is also entitled to a discretionary bonus as determined by the Remuneration Committee by reference to the performance of the Group.

董事酬金乃經考慮董事不時議決的公司目標，由薪酬委員會建議及釐定。董事有權享有基本年薪總額。此外，各董事亦可有權享有薪酬委員會經參考本集團業績而釐定的酌情花紅。



## Corporate Governance Report 企業管治報告

The Company adopted the Share Option Scheme on 2 June 2021. The purpose of the Share Option Scheme is to enable the Company to grant options to selected eligible participants as incentives or rewards for their contribution or potential contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group.

### Nomination Committee

The Company has established the Nomination Committee with written terms of reference of the Company in accordance with the CG Code as set out in Appendix 14 to the Listing Rules.

The main duties of the Nomination Committee are, (i) to review the structure, size and diversity (including without limitation, gender, age, culture and educational background, skills, knowledge and experience) of the Board at least annually, and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy; (ii) to identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships; (iii) to assess the independence of independent non-executive Directors; and (iv) to make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors.

As at the date of the Annual Report, the Nomination Committee comprises all three independent non-executive Directors, namely Mr. Cheung Ting Pong (Chairman of the Nomination Committee), Mr. Hung Shui Chak and Mr. Shum Kei Yiu Daniel.

During the year ended 31 December 2022, the work performed by the Nomination Committee included: (i) reviewing the structure, size and composition of the Board; (ii) assessing the independent of the independent non-executive Directors; (iii) assessing the appropriate mix of skills, experience, knowledge, expertise and diversity on the Board; (iv) recommending to the Board on the selection of members of the Board; and (v) reviewing the board diversity policy (the "**Board Diversity Policy**"), the nomination policy of the Company (the "**Nomination Policy**") and terms of reference of the Nomination Committee.

本公司於二零二一年六月二日採納購股權計劃。購股權計劃旨在使本公司能向選定合資格參與者授出購股權作為彼等所作貢獻或可能對本集團作出貢獻的獎勵或獎賞及／或有助本集團招聘及挽留優秀僱員及吸引對本集團而言屬寶貴的人力資源。

### 提名委員會

本公司已根據上市規則附錄十四中所載企業管治守則成立本公司的提名委員會，並制定書面職權範圍。

提名委員會的主要職責包括：(i)至少每年檢討董事會的架構、人數及多元化程度(包括但不限於性別、年齡、文化及教育程度、技能、知識及經驗)，並就任何為配合本公司策略而擬對董事會作出的變動提出建議；(ii)物色具備合適資格可擔任董事的人士，並挑選提名有關人士出任董事或就此向董事會提供意見；(iii)評核獨立非執行董事的獨立性；及(iv)向董事會提呈下列事項的建議：委任或重新委任董事及董事繼任計劃。

於年報日期，提名委員會由三名獨立非執行董事組成，即張霆邦先生(提名委員會主席)、洪瑞澤先生及沈其耀先生。

於截至二零二二年十二月三十一日止年度，提名委員會進行的工作包括：(i)審閱董事會的結構、規模及組成；(ii)評估獨立非執行董事的獨立性；(iii)評估董事會中技能、經驗、知識、專長及多樣性的適當組合；(iv)就董事會成員的甄選向董事會作出推薦建議；及(v)審閱董事會多元化政策(「**董事會多元化政策**」)、本公司的提名政策(「**提名政策**」)及提名委員會的職權範圍。



## Nomination Policy

The Board has approved and adopted the Nomination Policy which sets out the selection criteria, nomination procedures and process in the nomination and appointment of Directors. Details of the Nomination Policy are set out below:

### 1. Criteria

The Nomination Committee and/or the Board shall consider the following criteria in evaluating and selecting candidates for directorships:

- Character and integrity.
- Qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy.
- Willingness to devote adequate time to discharge duties as a Board member and other directorships and significant commitments.
- Requirement for the Board to have independent directors in accordance with the Listing Rules and whether the candidates would be considered independent with reference to the independence guidelines set out in the Listing Rules.
- Board Diversity Policy and any measurable objectives adopted by the Company for achieving diversity on the Board.
- Such other perspectives appropriate to the Company's business.

## 提名政策

董事會已批准及採納提名政策，其列明提名及委任董事的甄選準則、提名程序及流程。提名政策的詳情載列如下：

### 1. 準則

提名委員會及／或董事會在評估及甄選候任董事時應考慮以下因素：

- 品格及誠信。
- 資格，當中包括與本公司業務及公司策略相關之專業資格、技能、知識及經驗。
- 願意投入充足時間履行作為董事會成員及其他董事職責以及重大承擔。
- 根據上市規則規定為董事會設立獨立董事，以及候選人是否會根據上市規則所載獨立指引被視為獨立董事。
- 董事會多元化政策及本公司為實現董事會成員多元化而採取之任何可計量目標。
- 適用於本公司業務之其他範疇。



## Corporate Governance Report 企業管治報告

### 2. Nomination Process

#### 2.1 Appointment of New Director

- 2.1.1 The Nomination Committee and/or the Board shall, upon receipt of the proposal on appointment of new director and the biographical information (or relevant details) of the candidate, evaluate such candidate based on the criteria as set out in section 1 to determine whether such candidate is qualified for directorship.
- 2.1.2 If the process yields one or more desirable candidates, the Nomination Committee and/or the Board shall rank them by order of preference based on the needs of the Company and reference check of each candidate (where applicable).
- 2.1.3 The Nomination Committee shall make recommendation to the Board in respect of the appointment of appropriate candidate for directorship.
- 2.1.4 For any person that is nominated by a shareholder for election as a director at the general meeting of the Company, the Nomination Committee and/or the Board shall evaluate such candidate based on the criteria as set out in section 1 to determine whether such candidate is qualified for directorship and where appropriate, the Nomination Committee and/or the Board shall make recommendation to shareholders in respect of the proposed election of director at the general meeting.

### 2. 提名程序

#### 2.1 委任新董事

- 2.1.1 提名委員會及／或董事會應在接獲有關委任新董事的建議及候選人的履歷(或相關詳情)後，根據第1節所列之準則評估該候選人，以確定該候選人是否合資格擔任董事。
- 2.1.2 倘提名程序產生一個或多個理想的候選人，則提名委員會及／或董事會應根據本公司的需要及各候選人的資歷查核結果(如適用)將彼等按優先順序排名。
- 2.1.3 提名委員會應就委任合適人選擔任董事向董事會提出建議。
- 2.1.4 就任何股東在本公司股東大會上就董事選舉提名之候選人而言，提名委員會及／或董事會應根據第1節所列之準則對該候選人進行評估，以確定該候選人是否合資格擔任董事，如有需要，提名委員會及／或董事會應在股東大會上就建議選舉董事向股東提出推薦建議。

## 2.2 Re-election of Director at General Meeting

2.2.1 The Nomination Committee and/or the Board shall review the overall contribution and service to the Company of the retiring director including his/her attendance of Board meetings and, where applicable, general meetings, and the level of participation and performance on the Board.

2.2.2 The Nomination Committee and/or the Board shall also review and determine whether the retiring director continues to meet the criteria as set out in section 1.

2.2.3 The Nomination Committee and/or the Board shall then make recommendation to shareholders in respect of the proposed re-election of director at the general meeting.

## 2.2 在股東大會上重選董事

2.2.1 提名委員會及／或董事會應審查退任董事對本公司的整體貢獻及其服務，當中包括其出席董事會會議以及(如適用)股東大會的次數以及其在董事會的參與程度及表現。

2.2.2 提名委員會及／或董事會亦應審查並確定退任董事是否繼續符合第1節所列準則。

2.2.3 提名委員會及／或董事會應就建議在股東大會上重選董事向股東提出推薦建議。

### Board Diversity Policy

Since 31 March 2016, the Board has adopted Board Diversity Policy setting out the approach to achieve diversity on the Board.

In assessing the Board composition, the Nomination Committee takes into account various aspects as well as the factors concerning the Board diversity as set out in the Board Diversity Policy, as follows:

#### (i) Purpose and Policy

This policy aims to set out the approach to achieve diversity on the Board. The Company recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance.

A truly diverse Board will include and make good use of differences in the skills, regional and industry experience, background, race, gender and other qualities of Directors. These differences will be taken into account in determining the optimum composition of the Board. All Board appointments will be based on merit while taking into account diversity (including gender diversity).

### 董事會成員多元政策

自二零一六年三月三十一日起，董事會已採納董事會成員多元化政策，列載為達致成員多元化之方針。

於評估董事會成員組成時，提名委員會考慮董事會成員多元化政策所載董事會成員多元化的各方面及因素，詳情如下：

#### (i) 目的及政策

本政策旨在訂定實現董事會成員多元化的方法。本公司確認及接受董事會成員多元化的裨益，以提升其表現質素。

一個真正多元化的董事會應包括並善用董事於技能、地區及行業經驗、背景、種族、性別及其他素質等方面之差異。公司在制定董事會成員的最佳組合時，將考慮上述的差異。所有董事會成員之任命，均以用人唯才為原則，並考慮多元化(包括性別多元化)。



## Corporate Governance Report 企業管治報告

### (ii) Measurable Objectives

The Nomination Committee will discuss and agree annually measurable objectives for implementing diversity on the Board and recommend them to the Board for adoption.

The Company aims to build and maintain a Board with a diversity of Directors, in terms of skills, experience, knowledge, expertise, culture, independence, age and gender.

### (iii) Monitoring and Reporting

The Nomination Committee will report annually, in the corporate governance report, on the Board's composition under diversified perspectives, and monitor the implementation of this policy.

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

The Nomination Committee has reviewed the structure, size and diversity of the Board, it ensures that the Board composition is in compliance with the Listing Rules. Also, it reflects an appropriate mix of Board's specific skills, experiences and knowledge and diversity of perspectives, and contribute to the Board's effectiveness and efficiency to achieve the Company's strategy and corporate governance issues. The Nomination Committee considered that an appropriate balance of diversity perspectives of the Board (include the industry or professional knowledge and experience, gender, technical skill and management experience) is maintained.

As at 31 December 2022, the Board comprised six male Directors, and the percentage of male and female employees of the Group are approximately 44% and 56% respectively. While the Board has a domination of male composition, the Company will appointed at least one female director on or before 31 December 2024 to achieve a female representation in the Board in compliance with Listing Rules.

### (ii) 可計量目標

提名委員會每年會討論及同意用作推行董事會多元化的可計量目標，並會建議董事會採納該等可計量目標。

本公司旨在建立及維持董事在技能、經驗、知識、專長、文化、獨立性、年齡及性別方面多元化之董事會。

### (iii) 監察及匯報

提名委員會將每年於企業管治報告內匯報董事會於多元化層面的組成及監察本政策之執行。

為達致持續及平衡之發展，本公司視提升董事會層面之成員多元化方針為達到其策略目標及持續發展為之主要元素。在策劃董事會之組成架構方面，董事會成員多元化會考慮眾多因素，包括但不限於教育背景、專業經驗、技能及知識。董事會所有委任均以用人唯才為原則，並參照客觀標準及審慎考慮董事會成員多元化的裨益下，以甄別各候選人。

提名委員會已審查董事會的結構、規模及多樣性，確保董事會的組成符合上市規則。此外，其還反映董事會特定技能、經驗及知識的適當組合以及多元化的視角，並有助於董事會有效和高效地實現本公司的戰略及企業管治事宜。提名委員會認為，董事會的多元化視角(包括行業或專業知識及經驗、性別、技術技能和管理經驗)維持適當的平衡。

於二零二二年十二月三十一日，董事會包括六名男性董事，而本集團男性及女性僱員的百分比分別約為44%及56%。儘管董事會的男性組成佔主導地位，但本公司將於二零二四年十二月三十一日或之前委任至少一名女性董事，以遵從上市規則達致董事會有女性代表。

The Board considers that the Group's workforce (including Directors) are diverse in terms of gender. The Group will continue to apply the principle of appointments based on merits with reference to our Board Diversity Policy as a whole, and we have also taken, and will continue to take steps to promote gender diversity at all levels of our Company.

董事會認為，本集團的員工(包括董事)在性別方面屬多元化。本集團將繼續參照董事會多元化政策，實行任人唯賢的原則，我們也已經並將繼續採取措施，在本公司的各個層面促進性別多元化。

During the year ended 31 December 2022, the Nomination Committee held one meeting.

截至二零二二年十二月三十一日止年度，提名委員會舉行了一場會議。

The attendance records of the members of the Nomination Committee are set out below:

提名委員會成員的出席記錄載列如下：

<b>Members of the Nomination Committee</b>	<b>Nomination Committee Meeting(s) attended/held</b> 已出席／舉行提名委員會會議
提名委員會成員	
Mr. Cheung Ting Pong (Chairman) 張霆邦先生(主席)	1/1
Mr. Hung Shui Chak 洪瑞澤先生	1/1
Mr. Shum Kei Yiu Daniel 沈其耀先生	1/1

## COMPANY SECRETARY

## 公司秘書

The Company Secretary reports to the Chairman and the Chief Executive Officer while all Directors have access to the advice and services of her to ensure that Board procedures, and all applicable law, rules and regulations, are followed. The Company Secretary is also responsible for supporting the Board by ensuring good information flow within the Board and that Board policy and procedures are followed, advising the Board through the Chairman and the Chief Executive Officer on corporate governance matters and facilitate induction and professional development of Directors.

公司秘書須向主席及行政總裁匯報，而所有董事均能獲得公司秘書之建議及服務，以確保董事會程序以及所有適用法律、規則及法規獲得遵守。公司秘書亦負責支援董事會工作，確保董事會內信息流動暢順、遵守董事會政策及程序、透過主席及行政總裁就企業管治事務向董事會提供建議以及促進對董事之指導及其專業發展。

Ms. Hau Hei Man Sonya ("Ms. Hau") resigned as the Company Secretary on 16 September 2022. Ms. Li Wing Wah ("Ms. Li") has been engaged and appointed by the Company from an external secretarial services provider as its Company Secretary, in place of Ms. Hau, with effect from 16 September 2022. During the year, each of Ms. Li and Ms. Hau attended over 15 hours of professional training as required under Rule 3.29 of the Listing Rules.

侯瑋文女士(「侯女士」)於二零二二年九月十六日辭任公司秘書。李穎華女士(「李女士」)獲本公司向外部秘書服務供應商聘用並委任為公司秘書，以取替侯女士，自二零二二年九月十六日起生效。年內，李女士及侯女士各自參加上市規則第3.29條規定的15小時以上專業培訓。





## Corporate Governance Report 企業管治報告

### CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the corporate governance duties as set out in the code provision A.2.1 of the CG Code which include:

- (a) to develop and review the Company's policies and practices on corporate governance and make recommendations to the Board from time to time;
- (b) to review and monitor the training and continuous professional development of the Directors and senior management of the Group;
- (c) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to the Directors and the employees of the Group; and
- (e) to review the Company's compliance with the CG code and disclosure in the Corporate Governance Report.

### ANTI-CORRUPTION POLICY AND WHISTLEBLOWING POLICY

The Group has established the (i) policy and measures to support anti-corruption laws and regulations; and (ii) whistleblowing policy and measures for employees, suppliers and business partners to raise serious concerns, in confidence and anonymity, with the Board about possible improprieties in financial report or other matters of the Group. These policies can promote high probity standards and ethical business practices.

Further details of the Group's anti-corruption policy and whistleblowing policy, please refer to the Company's website.

### 企業管治職能

董事會負責履行企業管治守則守則條文第A.2.1條載列的企業管治職責，其包括：

- (a) 制定及檢討本公司之企業管治政策及常規，並不時向董事會提出建議；
- (b) 檢討及監察本集團董事及高級管理人員之培訓及持續專業發展；
- (c) 檢討及監察本公司在遵守法律及監管規定方面之政策及常規；
- (d) 制定、檢討及監察董事及本集團僱員之操守準則及合規手冊(如有)；及
- (e) 檢討本公司遵守企業管治守則之情況及在企業管治報告內之披露。

### 反貪污政策及舉報政策

本集團已制定了(i)支持反貪污法律及法規的政策及措施；及(ii)舉報政策及措施，供員工、供應商及商業夥伴在保密和匿名的情況下提出深切關注，向董事會提出有關本集團財務報告或其他事項中可能存在的不當行為。該等政策可促進崇高操守標準及道德商業慣例。

有關本集團反貪污政策及舉報政策之進一步詳情，請參閱本公司網站。



## DIVIDEND POLICY

Under the dividend policy adopted by the Company with effect from 1 January 2019 (the “**Dividend Policy**”), dividends may be declared and paid to the Shareholders by way of cash or by other means that the Board considers appropriate. It is the policy of the Board, in recommending dividends, to allow the Shareholders to participate in the Company’s profits, and at the same time, to ensure the Company to retain adequate reserves for future growth. The Company’s decision to declare or to pay any dividends in the future, and the amount of such dividends will depend upon, among other things, the current and future operations, financial condition, liquidity position and capital requirements of the Group, as well as dividends received from the Company’s subsidiaries and associates, which in turn will depend on the ability of those subsidiaries and associates to pay a dividend. In addition, any final dividends for a financial year will be subject to the approval of the Shareholders. The declaration and payment of dividends by the Company is also subject to any restrictions under the laws of the Cayman Islands, the laws of Hong Kong, the Company’s articles of association and any applicable laws, rules and regulations.

The Board will continue to review the Dividend Policy from time to time and the Board may exercise its sole and absolute discretion to update, amend and/or modify the Dividend Policy at any time as it deems fit and necessary.

## ACCOUNTABILITY AND AUDIT

### Directors’ and Auditors’ Responsibilities for the Financial Statements

The Board acknowledges its responsibility to prepare the Group’s financial statements for each financial period to give a true and fair view of the state of affairs of the Group and of the results and cash flows for that period. In preparing the financial statements for the year ended 31 December 2022, the Board has selected suitable accounting policies and applied them consistently, made judgments and estimates that are prudent, fair and reasonable and prepared the financial statements on a going concern basis. The Directors are responsible for taking all reasonable and necessary steps to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

## 股息政策

根據本公司採納的股息政策(「**股息政策**」)，自二零一九年一月一日起，股息可以現金方式或董事會認為適當的其他方式宣派及派付予股東。董事會於推薦派付股息方面的政策乃為允許股東分享本公司溢利，並同時確保本公司留存充足儲備作未來發展。本公司宣派或派付任何未來股息的決定及有關股息的數額將取決於(其中包括)本集團的現時及未來營運業務、財務狀況、流動資金狀況及資本需求，以及收取自本公司附屬公司及聯營公司的股息(這反而將取決於該等附屬公司及聯營公司派付股息的能力)。此外，財政年度的任何末期股息將須遵守股東批准規定。本公司的股息宣派及派付亦須受開曼群島法例、香港法律、公司細則及任何適用法律、規則及法規項下的任何限制規限。

董事會將繼續不時審閱股息政策，且董事會可行使其全權絕對酌情權於其認為適當且必須的任何時間更新、修訂及／或修改股息政策。

## 問責及審核

### 董事及核數師對財務報表的責任

董事會知悉有責任編製本集團各財政期間的財務報表，以真實而公允地呈列本集團該期間的財務狀況及業績與現金流量。編製截至二零二二年十二月三十一日止年度的財務報表時，董事會已選取適用會計政策並貫徹使用，並審慎、公允而合理地作出判斷及估計，以及按持續經營基準編製財務報表。董事有責任作出一切合理而必要的步驟，保護本集團的資產，並且防止及偵查欺詐及其他不正常情況。

## Corporate Governance Report 企業管治報告

The statement of the external auditor of the Company, HLB Hodgson Impey Cheng Limited (“HLB”), with regard to their reporting responsibilities on the Company’s financial statements is set out in the section headed “Independent Auditors’ Report” in this Annual Report.

The Directors were aware that the Group incurred a net loss of approximately RMB62,690,000 for the year ended 31 December 2022, the Group’s current liabilities exceeded its current assets by approximately RMB189,500,000. 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.

Notwithstanding the above conditions, the financial statements were prepared based on the assumption that the Group can be operated as a going concern.

### Auditors’ Remuneration

The remuneration in respect of audit and non-audit services for the year ended 31 December 2022 provided by the auditors of the Company, HLB are as follows:

Type of Services 服務類別		RMB’000 人民幣千元
Audit services	核數服務	1,050
Non-audit services	非核數服務	130
Total	總計	1,180

## RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges that it is their responsibility to maintain effectiveness of the Group’s internal control and risk management systems. Internal control designs are implemented to manage rather than eliminate risks of failure to achieve business objectives, and can only provide reasonable, but not absolute, assurance against material misstatement or loss. Such controls cover major areas such as corporate governance, revenue and receipt cycle, expenses and payment cycle, financial reporting and compliance management. The Audit Committee evaluates the effectiveness of the internal control and risk management systems of the Group on behalf of the Board.

本公司外部核數師國衛會計師事務所有限公司(「國衛」)關於其對本公司財務報表的申報責任的聲明，載於本年報「獨立核數師報告」一節。

董事們得悉本集團在截至二零二二年十二月三十一日止年度裡產生約人民幣62,690,000元的淨虧損，本集團的流動負債超出其流動資產約為人民幣189,500,000元。該等情況表明存在著重大不確定性，可能對本集團持續經營的能力產生重大疑問。

儘管存在上述情況，財務報表乃基於本集團可持續經營的假設來編製。

### 核數師酬金

有關本公司核數師國衛於截至二零二二年十二月三十一日止年度提供核數服務及非核數服務之酬金如下：

## 風險管理及內部監控

董事會認同其有責任維持本集團內部監控與風險管理系統行之有效。實行內部監控設計旨在管理而非杜絕未能達致業務目標的風險，並僅可就重大失實或損失提供合理而非絕對的保證。有關監管涵蓋例如企業管治、收益及收款周期、開支及付款周期、財務報告及合規管理等重要範疇。審核委員會代表董事會評估本集團的內部監控風險管理系統的效能。



The Group's risk management process includes identification, evaluation, implementation of mitigation measures and review. In order to further ensure compliance with relevant statutory requirements, the Group engages external professional advisers, such as consultancy firms, auditors and external legal advisers to render professional advice so as to comply with statutory requirements (including PRC rules and regulations and the Listing Rules) as applicable to the Group from time to time. The Group had provided Directors with training, development programs and/or updates regarding the legal and regulatory requirements applicable to the business operations of the Group.

During the year, the Group engaged a professional internal control consultant to conduct a review of the Group's internal control design effectiveness, including the compliance risk management control, financial reporting and disclosure control, and controls and procedures over expenditure and payment cycle and human resources cycle of the Group.

The internal control consultant reported directly and primarily to the Audit Committee and assist the Board in monitoring and managing the risks and internal controls of the Group. Internal control design weaknesses and recommendations for areas of improvements have been reported to the Audit Committee. The Group has established management action plan to implement the internal control enhancement measures recommended by the internal control consultant.

The Audit Committee concluded that there were no significant internal control failings, weaknesses or significant areas of concern identified during the year which might affect our shareholders. It opined that an adequate and effective internal control system is maintained to safeguard the shareholders' investment and the Group's assets.

本集團的風險管理程序包括辨別、評估、實行緩解程序及審議。為了進一步確保遵從相關法定規例，本集團委聘外部專業顧問如顧問公司、核數師及外部法律顧問提供專業意見，讓本集團不時遵從適用的法定規例(包括中國法例及法規和上市規則)。本集團亦為董事提供培訓、發展課程及／或適用於本集團業務營運的法律及監管規定的最新進展。

年內，本集團已委聘一名專業內部監控顧問檢討本集團的內部監管設計效能，包括合規風險管理控制、財務報告及披露控制，及本集團開支及付款週期以及人力資源週期方面的控制及程序。

內部監控顧問直接及主要向審核委員會匯報，並協助董事會監察和管理本集團的風險及內部監控。有關內部監控設計的缺陷和改善範圍的建議，已向審核委員會匯報。本集團已設立管理層行動方案，執行內部監控顧問所建議的提高內部監控措施。

審核委員會的得出的結論為於本年度，內部監控並無重大缺點、弱點或察覺到可能影響股東的重大關注所在範圍。審核委員會認為，本集團維持充及有效的內部監控系統，保障股東投資及本集團資產。

## SHAREHOLDERS' RIGHT

### Procedures for Shareholders to Convene an Extraordinary General Meeting

Pursuant to the article 58 of the Articles of Association, the Board may whenever it thinks fit call extraordinary general meetings. 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.

Shareholders may put forward their proposals or inquiries to the Board by sending their written request to the principal place of business in Hong Kong.

### Sending Enquiries to the Board

Shareholders may send their enquiries to the Board by addressing them to the Company's principal place of business in Hong Kong, presently at Suite 301, 3/F., Hale Weal Industrial Building, 22-28 Tai Chung Road, Tsuen Wan, New Territories, Hong Kong, by post.

## 股東權益

### 股東召開股東特別大會之程序

根據章程細則第58條，董事會可於其認為適當的任何時候召開股東特別大會。任何一位或以上於遞呈要求當日持有本公司有權於股東大會上投票之繳足股本不少於十分之一的股東，有權隨時透過向本公司董事會或秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求中指明的任何事項；上述會議應於相關要求遞呈後兩(2)個月內舉行。倘遞呈後二十一日(21)內董事會未有召開該大會，則遞呈要求人士可自行以同樣方式召開大會，而遞呈要求人士因董事會未有召開大會而合理產生的所有開支應由本公司向要求人士作出償付。

股東可將書面要求發送至本公司在香港的主要營業地點，藉此向董事會提交建議或諮詢。

### 向董事會作出查詢

股東可以郵寄方式向本公司在香港的主要營業地點(目前位於香港新界荃灣大涌道22-28號合福工業大廈3樓301室)向董事會作出查詢。



### Procedures for Shareholders to Propose a Person for Election as a Director

Pursuant to article 83(2) of the Articles of Association, subject to the Articles of Association and the Law, the Company may by ordinary resolution elect any person as to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board.

Pursuant to article 85 of the Articles of Association, no person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a notice signed by a member (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgement of such notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.

### The Procedures for Putting Forward Proposals at Shareholders' Meeting

There is no provision allowing Shareholders to make proposals or move resolutions at the general meetings under the Articles of Association or the laws of the Cayman Islands other than to propose a person for election as a director. Shareholders who wish to make proposals or move a resolution may, however, follow the procedures set out in "Procedures for Shareholders to Convene an Extraordinary General Meeting" above by written requisition to the Board or the Company Secretary to convene an extraordinary general meeting for putting forward proposals at the Company's principal place of business in Hong Kong, presently at Suite 301, 3/F., Hale Weal Industrial Building, 22-28 Tai Chung Road, Tsuen Wan, New Territories, Hong Kong

### 股東提名候選人參選董事之程序

根據章程細則第83(2)條，在細則及法例規限下，本公司可透過普通決議選出任何人士出任董事，以填補董事會臨時空缺或出任現任董事會新增股東。

根據章程細則第85條，除非獲董事推薦參選，否則除會上退任董事外，概無任何人士合資格於任何股東大會上參選董事，除非由正式合資格出席大會並於會上投票的股東（並非擬參選人士）簽署通知，其內表明建議提名該人士參選的意向，以及獲提名人士簽署通知，表明願意參選，且該等通知應呈交總辦事處或過戶登記處，惟該等通知的最短通知期限為至少七(7)日，倘該等通知是於寄發有關該推選之股東大會通知後才呈交，則呈交該等通知之期間由寄發有關該推選之股東大會通知翌日起計至不遲於該股東大會舉行日期前七(7)日止。

### 在股東會議提呈決議案之程序

根據章程細則或開曼群島法律，除了提名候選人參選董事外，概無任何條文允許股東於股東大會上提呈建議或動議。然而，希望提呈建議或動議的股東可按照上述「股東召開股東特別大會之程序」載列的程序，向董事會或公司秘書提出書面請求，本公司在香港的主要營業地點（目前位於香港新界荃灣大涌道22-28號合福工業大廈3樓301室）召開特別股東大會，以提呈決議案。

## INVESTORS RELATIONS

The Company has established a shareholders' communication policy (the “**Shareholders' Communication Policy**”) to ensure the Shareholders' questions and concerns are the appropriately addressed. The Board shall review it on a regular basis to ensure its effectiveness.

In summary, the Shareholders' Communication Policy set out the provisions with the objective of ensuring that the Shareholders are provided with ready, equal and timely access to balanced and understandable information about the Company in order to promote effective communication with the Shareholders so as to enable them to engage actively with the Company and exercise their rights as Shareholder in an informed manner. The Shareholders' Communication Policy is available on the Company's website (<http://www.cre8ir.com/longhui/>) and sets out the maintenance of an effective ongoing communication with the Shareholders.

The Board strives to encourage and maintain constant dialogue with its shareholders through various means includes: (1) financial reports and other corporate communications. The publication of the financial reports (interim and annual reports) and other corporate communications including but not limited to announcements, circulars, notices, proxy forms and other regulatory disclosure will be provided to Shareholders in accordance with the Listing Rules and any other relevant laws and regulations to facilitate Shareholders' understanding; (2) Shareholders' meetings. (i.e. annual general meeting, extraordinary general meeting or any other Shareholders' meetings); and the members of the Board, in particular, either the chairmen of Board committees or their delegates, appropriate management executives will attend annual general meetings to answer Shareholders' questions in normal circumstances; and (3) Company's Website. The availability of latest information of the Group on the Company's website (<http://www.cre8ir.com/longhui/>) which is an effective communication platform to the shareholders and the investors as well as the general public.

The Company is committed to maintaining a high level of transparency and employs a policy of open and timely disclosure of relevant information to its shareholders and investors and discloses information in compliance with the Listing Rules, and publishes periodic reports and announcements to the public in accordance with the relevant laws and regulations.

## 投資者關係

本公司已制定股東溝通政策(「**股東溝通政策**」)，確保股東的問題及關注所在均獲恰當處理。董事會將定期檢討以確保其成效。

概括而言，股東溝通政策載列條文，旨在確保股東能夠隨時、平等和及時獲得有關本公司不偏不倚及容易理解的資料，促進與股東的有效溝通，從而使彼等能夠積極參與本公司事務，並在知情情況下行使彼等作為股東的權利。股東溝通政策可於本公司網站(<http://www.cre8ir.com/longhui/>)查閱，以及載列與股東保持有效的持續溝通。

董事會透過各種途徑致力鼓勵及維持與股東持續對話，包括(1)財務報告及其他公司通訊。財務報告(中期報告及年度報告)及其他公司通訊，包括但不限於公告、通函、通告、代表委任表格及其他監管披露，將根據上市規則及任何其他相關法律及法規刊發並提供予股東，以方便股東瞭解；(2)股東大會(即股東週年大會、股東特別大會或任何其他股東大會)；而董事會成員，特別是董事委員會主席或其代表、適當的行政管理人員將出席股東週年大會，在正常情況下回答股東的提問；及(3)本公司網站。本集團於本公司網站(<http://www.cre8ir.com/longhui/>)發放最新資料，此為與股東及投資者以及公眾的有效溝通平台。

本公司致力維持高水平之透明度，並採納向其股東及投資者公開及適時披露有關資料之政策及遵照上市規則披露資料，以及根據相關法律法規向公眾發佈定期的報告及公告。



During the year, the Board has reviewed the implementation and effectiveness of the Shareholders' Communication Policy for enhancing the investors relations, and the investors understanding of the Group's business performance and strategies.

年內，董事會已審視股東溝通政策的落實情況及成效，以加強投資者關係，讓投資者了解本集團的業務表現及策略。

### CONSTITUTIONAL DOCUMENTS

There have been no changes in the Company's constitutional documents during the year ended 31 December 2022 and up to the date of this Annual Report.

### 憲章文件

於截至二零二二年十二月三十一日止年度及直至本年報日期，本公司之憲章文件並無任何變動。



# Environment, Social and Governance Report

## 環境、社會及管治報告

### CONCEPTS AND PRINCIPLES

Reporting period of this section covers the period from 1 January 2022 to 31 December 2022 with certain content beyond such period.

Longhui International Holdings Limited (“Longhui International”) issues its ESG report regularly on an annual basis.

Report content covers the business performance of Longhui International’s headquarter and its subsidiaries, including the 12 restaurants under the brand of Faigo (“輝哥”) and Xiao Faigo Hotpot (“小輝哥火鍋”) in Shanghai and Wuxi, China, as well as its administration office.

This section is prepared in accordance with the Environmental, Social and Governance Reporting Guide (the “Guide”) set out in Appendix 27 to the Listing Rules issued by the Hong Kong Stock Exchange (“HKEx”). This report covers the same period as the Group’s fiscal year.

The figures and data in this section are from our archived files, records and statistics. If you have any feedback about this section, please email to [jyuan@faigo.com.cn](mailto:jyuan@faigo.com.cn), to help us improve and keep abreast of the times.

### OUR COMMITMENT TO SUSTAINABILITY

As a renowned hotpot chain in the PRC, Longhui International has always upheld the right business operation and business ethics. We are committed to replicating the successful business model into various regions of China to become an outstanding hotpot restaurant chain in the PRC.

### 內容概念及匯報原則

本概覽匯報時間範圍二零二二年一月一日至二零二二年十二月三十一日，部分內容超出上述範圍。

龍輝國際控股有限公司(「龍輝國際」)環境、社會及管治報告為年度報告，每年定期發佈。

報告內容覆蓋龍輝國際總部及旗下企業業務表現，包括中國上海市和無錫12家「輝哥」和「小輝哥火鍋」餐廳及行政辦公室。

本概覽乃根據香港交易所(「港交所」)所發出的上市規則附錄二十七所載的《環境、社會及管治報告指引》(「指引」)之要求而撰寫。本報告涵蓋期與本集團財政年度相同。

本概覽的數據及資料均源於我們各項存檔文件、記錄及統計。如閣下對本概覽有任何反饋，歡迎發送電郵至[jyuan@faigo.com.cn](mailto:jyuan@faigo.com.cn)，以推動我們邁步向前，與時並進。

### 對可持續發展的承諾

作為中國知名連鎖火鍋品牌之一，龍輝國際一直推崇正確的營運模式及商業操守，致力將成功的業務模式複製到中國各地，成為全國首屈一指的連鎖火鍋食店。

## Environment, Social and Governance Report 環境、社會及管治報告

We believe that outstanding environmental, social and governance management is the cornerstone of sustainable development. The whole world is slowly realizing the huge impact climate change is having on humanity. In addition, the continuous outbreak of the novel coronavirus pandemic (“COVID-19”) in the past three undoubtedly placed the catering and tourism industries at the epicenter. Due to the uncertainty of the pandemic, Longhui International, as a catering enterprise, actively engaged in the fight against the pandemic at the call of the Central Government and maintained its brand competency through cost control. In 2022, we reassured impacted staff and offered priority employment pledges even though the Group shuttered several restaurants. We are deeply aware of the effects that climate change and the pandemic bring to every person, business, and country.

We have taken preemptive measures to nearly switch to all low carbon and clean induction stoves in response to climate change. In the future, the Group will gradually replace other energy consumption with cleaner energy, such as using electric vehicles in transportation to reduce overall carbon emission.

Through communication between the Group and its employees, suppliers and other stakeholders, the most important issues for the Group in 2022 were still the health and safety of employees and the food safety and quality management. Therefore, in 2022, the Group had been concerned about the health and safety of its employees and the provided reassurance for the resigned employees from the closed restaurants. Meanwhile, the Group enhanced the quality of restaurants and the supplier management to improve the efficiency and quality of our operation.

Longhui International promises that while pursuing stable development, it will also actively cooperate with the needs of the environment and society to make appropriate adjustments, and will formulate corresponding measures as the situation of the climate and pandemic changes. It is committed to sustainable development planning by continuously renewing its environment, society and governance practices. First, in terms of environmental responsibility, we actively respond to climate change, continuously monitor energy consumption, explore the use of clean energy, strictly cooperate with waste control, and raise the awareness of environmental protection among our employees.

我們堅信優秀的環境、社會及管治是企業長期可持續發展的基石。全球各界都認識到近年的氣候變化對全人類的深遠影響。加上持續3年多的新型冠狀病毒肺炎疫情(下稱「新冠病毒疫情」)對餐飲和旅遊業更無疑是首當其衝最受影響的行業之一。因疫情不穩定，作為餐飲企業，龍輝國際響應國家號召，積極抗疫，盡力通過成本控制保存品牌實力。二零二二年，儘管本集團關閉了不少店舖，我們盡力安撫受影響的員工，並對他們做出優先聘請的承諾。我們深刻體會到氣候變化以及疫情關係到每個人，每個企業，每個國家。

我們為應對氣候變化已儘早佈局，幾乎全面轉用低碳清潔的電磁爐。未來，在其他能源消耗方面，本集團將逐步用更清潔的能源代替，例如採用電動車進行運輸等，以降低整體的碳排放。

透過本集團與員工、供應商及集團其他持份者的溝通，二零二二年對本集團而言，最重要的議題依然是：員工健康安全和食品的安全品質管理。因此，本集團在二零二二年繼續關注員工健康、員工安全工作以及對關店後離職員工的安撫工作。同時，本集團加強了餐廳的品質和供應商的管理，令營運更高效和高質素。

龍輝國際承諾在追求穩定發展的同時也會積極配合環境和社會方面的需要而作出適當的調整，並且會隨著氣候及疫情的變化制定相應措施，務求在環境、社會及管治三大方面不斷滌故更新，做好可持續發展規劃，為全球的可持續發展的長遠貢獻作出努力。第一，環境責任方面，積極應對氣候變化；持續監管能源消耗；探索清潔能源的使用；嚴謹配合廢棄物監管；並提高員工的環保意識。



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Second, in terms of social responsibility, during the pandemic, we place priority to employees' safety and care for their well-being; we combine customer needs and quality management to create "efficient and high quality" restaurants; at the same time, we keep community needs in mind and continue to give back to the community on a regular basis to help each other and build a harmonious community.

Third, in terms of corporate governance responsibilities, we strictly comply with all laws and ethical standards; strictly monitor our suppliers and establish long-term amicable relationships; establish and implement a fair and effective employment system to ensure the rights and safety of employees and retain talents; manage quality and build mutual trust with customers.

### BOARD STATEMENT

While pursuing its business development, the Board of Longhui International attaches great importance to ESG and sustainability management.

The Board of the Group strictly complies with the Environmental, Social and Governance Reporting Guide issued by the Hong Kong Stock Exchange to formulate strategies and targets related to ESG and sustainability, review the progress of the target and take overall responsibility for the ESG strategies and reporting of the Company.

Every year, the Board is involved in all processes of discussing, assessing, prioritising and finalizing significant ESG issues. Business risks are assessed based on the Group's internal and external risks and the importance of stakeholders and their potential risks are analysed and studied in order to formulate medium and long-term ESG strategies.

During the reporting period, the Board has discussed and approved the significant ESG issues identified and formulated ESG strategies, objectives, risk control and management approaches based on the relevant issues. The Board regularly reviews the relevant ESG work, updates the risk assessment, optimizes the ESG governance structure, and proposes and implements the future sustainable development direction.

第二，社會責任方面，在疫情期間，將保障及關愛員工的身心健康放在第一位；將顧客需求和品質管理相結合打造「高效和高質素」門店。同時，我們不忘社區需求，持續做好恆常社區回饋，互幫互助，共同打造和諧社區。

第三，企業管治責任方面，嚴格遵守各項法律以及道德操守標準；嚴謹監管合作供應商，並同時建立長期友好合作關係；建立及執行公平有效的僱傭制度，確保員工的權利及安全，並努力保留人才；品質管理，與顧客建立互信關係。

### 董事會聲明

龍輝國際於發展業務的同時，董事會高度重視ESG及可持續發展管理。

本集團董事會嚴格依照香港聯交所的《環境、社會及管治報告指引》，對ESG及可持續發展制定相關策略與目標，檢討目標進度，及對公司的ESG策略和匯報負上總體責任。

每年，董事會參與對ESG重大議題的討論、評估、排序及最終定案的所有過程。根據集團內外風險來評估業務風險，對利益相關方的重要性及其潛在風險進行分析研究，以制定中長期ESG策略。

報告期內，董事會已討論及審批所識別的重大ESG議題，並根據相關議題制定ESG戰略、目標、風控與管理方針。董事會定期對相關ESG工作進行回顧，更新風險評估，優化ESG治理架構，提出及落實未來可持續發展方向。

## PERFORMANCE IN 2022

Due to efforts to prevent the outbreak of COVID-19, most of our restaurants experience intermittent closures in 2022. In addition, due to the public's concern about eating out comparing to 2021, 2022 was still a difficult year for the catering industry. On the premise of maintaining its own specialty hot pot, Longhui International closed a number of restaurants without hesitation to retain the entire brand and maintain the normal operation of the Group. By the end of 2022, Longhui International reduced its scale to 12 outlets.

Despite the tough market operating conditions, food safety and quality remained a top priority for Longhui International. The Group took food safety and quality management seriously and insisted on putting customers first. During the pandemic, the Group strived to innovate services and menu items, empowered food safety management with technology, and utilized special services such as digital ordering to meet different customer requirements and enhance customer satisfaction.

As the pandemic continues, the health and safety of employees particularly concerns us. Longhui International has taken effective measures to protect the physical and mental health and safety of employees and to meet their daily needs. The Group's emphasis on safety not only protects employees, but also provides a safe, clean and tidy dining environment for customers. It is one of the manifestations of a catering enterprise's social responsibility that employees are offered a secured job while the enterprise can grow healthily and provide services to the community. The Group's persistence has distinguished Longhui International from other hot pot restaurants and made it popular among customers.

## 二零二二年表現

由於新冠肺炎防疫工作的緣故，我們大部分店鋪於二零二二年需要間歇性停業。加上市民對外出就餐的顧慮心理，相比二零二一年，二零二二年對於餐飲行業而言仍是困難重重。在保持自身特色火鍋的前提下，龍輝國際果斷關停多家店鋪以保留整個品牌並維持本集團的正常營運。截止二零二二年年末，龍輝國際將規模縮減到12家分店。

儘管市場經營環境嚴峻，食品安全與品質仍是龍輝國際的重中之重。本集團認真做好食品安全品質管理，並堅持顧客至上。在疫情期間盡力創新服務和菜品，技術賦能食品安全管理，並利用數字化點單等特色服務，滿足顧客的不同要求，增強滿意度。

在疫情持續下，員工的身心健康和 safety 顯得尤為重要。龍輝國際已採取有效措施保護員工的健康和 safety，滿足員工的日常需求。本集團重視 safety，不僅可保護員工，更為顧客提供 safety、乾淨、及整潔的用餐環境。員工有工作，企業能夠健康發展，為社會提供服務，這是餐飲企業履行社會責任的表現之一。本集團的堅持令龍輝國際在眾多火鍋店中能夠繼續脫穎而出，深受顧客喜愛。

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### Environmental Responsibility

As a food and beverage enterprise, the Group always adheres to the principle of environmental protection. To cater for the needs of environmental protection, the Group has used induction stoves in daily operation, which greatly reduced greenhouse gas emissions as compared to gas stoves. Meanwhile, we strictly comply with and adhere to the Environmental Protection Law of the People's Republic of China (《中華人民共和國環境保護法》), Energy Conservation Law of the People's Republic of China (《中華人民共和國節約能源法》) and other relevant laws to conserve energy and restrain from wastage as well as promote the recycling of resources in an effort to protect and improve our environment. Pursuant to relevant laws, the Group has put in place strict supply chain management processes and strengthened its management of daily operation.

During the reporting period, given the nature of the Group's business, hotpot catering service, which does not involve any production or processing business, the Group's greenhouse gas emission mainly derived from the carbon footprint of electricity, water, gasoline and natural gas consumption in its 12 restaurants and delivery vehicles throughout Mainland China.

Longhui International's total greenhouse gas emissions in 2022 was 751.27 tons of carbon dioxide equivalent, representing a significant year-on-year decrease as compared with 2,085.42 tons of carbon dioxide equivalent in 2021. The main reason for such decrease was the continued economic impact of COVID-19 and the relevant prevention efforts, which led to the closure of 12 restaurant during the Year and the intermittent closure of most of our other restaurants. As a result, our greenhouse gas carbon dioxide emissions in 2022 also recorded a significant year-on-year decrease.

Among the greenhouse gas emissions, due to restaurant closures and business closures, purchased electricity that are indirect emissions decreased significantly by 72% year-on-year from 1,756.60 tons of carbon dioxide equivalent in 2021 to 489.17 tons of carbon dioxide equivalent in 2022.

Natural gas fuels in stationary sources in direct emissions also decreased by 28% year-on-year from 292.26 tons of carbon dioxide equivalent in 2021 to 210.87 tons of carbon dioxide equivalent in 2022. Due to the reduction of restaurants, customers can only go to our restaurants that are still in operation, resulting in an increase in the average natural gas consumption of each restaurant. Therefore, its year-on-year change is relatively moderate compared with purchased electricity.

### 環境責任

作為餐飲企業，本集團時刻秉承保護環境的宗旨。為配合保護環境需要，本集團的日常營運全部採用電磁爐，相比傳統的瓦斯氣爐，可大大減少溫室氣體排放。同時，我們嚴謹遵守及配合《中華人民共和國環境保護法》、《中華人民共和國節約能源法》及其他之相關法例去節約用能源、制止浪費的情況，推動循環利用資源及為保護改善環境出力。根據相關法例，本集團訂立了嚴格的供應鏈管理流程，並強化了日常營運管理。

於報告期內，基於本集團業務的性質為火鍋餐飲服務，當中不涉及任何生產或加工業務，本集團的溫室氣體排放主要源自遍佈中國內地12家店舖和送貨車輛的耗電、耗水、汽油和天然氣消耗的碳足跡。

龍輝國際二零二二年的溫室氣體排放總量為751.27噸二氧化碳當量，較二零二一年的2,085.42噸二氧化碳當量按年大幅下跌。造成下跌的主因來自於新冠肺炎對經濟的持續影響以及相關的防疫工作導致我們於年內關閉了12間店舖，而其他大部分店舖亦需要間歇性停業。因此，我們二零二二年的溫室氣體二氧化碳排放量也按年錄得大幅下降。

溫室氣體排放量之中，由於閉店及停業，屬於間接排放的購電量由二零二一年的1,756.60噸二氧化碳當量按年大幅減少72%至二零二二年的489.17噸二氧化碳當量。

直接排放之中的天然氣固定源燃料也從二零二一年的292.26噸二氧化碳當量按年減少28%至二零二二年的210.87噸二氧化碳當量。由於店舖的減少，顧客只能到我們仍在營業中的食店，引致每家店的平均天然氣使用量反而提升，因此其按年變化與購電量相比相對溫和。

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Among the direct emissions, combustion of fuels for automobiles increased by 40% year-on-year from 36.57 tons of carbon dioxide equivalent in 2021 to 51.23 tons of carbon dioxide equivalent in 2022, mainly due to an increase in our delivery orders by car as a result of the pandemic measures.

而直接排放之中的汽車燃料燃燒則由二零二一年的36.57噸二氧化碳當量按年上升40%至二零二二年的51.23噸二氧化碳當量，主要由於疫情措施增加了我們用車外賣送貨的訂單。

Greenhouse gas emissions (in tonnes of carbon dioxide equivalent)	溫室氣體排放量 (噸二氧化碳當量)	2022 二零二二年	2021 二零二一年
<b>Scope 1 (Direct Emissions)</b>	<b>範圍一(直接排放)</b>	<b>262.10</b>	328.82
Fuels in stationary sources	固定源燃料	210.87	292.26
Combustion of fuels for automobiles	汽車燃料燃燒	51.23	36.57
<b>Scope 2 (Indirect Emissions)<sup>1</sup></b>	<b>範圍二(間接排放)<sup>1</sup></b>	<b>489.17</b>	1,756.60 (updated) (更新) / 1,299.90 (not updated) (未更新)
Purchased electricity	購電	489.17	1,756.60 (updated) (更新) / 1,299.90 (not updated) (未更新)
<b>Total (Scope 1 &amp; Scope 2)</b>	<b>合計(範圍一與範圍二)</b>	<b>751.27</b>	2,085.42 (updated) (更新)
Greenhouse gas emission density (Tonne of carbon dioxide equivalent / square metre)	溫室氣體排放密度 (噸二氧化碳當量 / 平方米)	0.106	0.184
<b>Energy consumption</b>	<b>能源消耗</b>		
<b>Gasoline</b>	<b>汽油</b>	<b>21,707.52 litres 升</b>	16,188.00 litres 升
Gasoline consumption density (litre/square metre)	汽油消耗密度(升 / 平方米)	3.073	1.426
<b>Electricity</b>	<b>電力</b>	<b>815,280.00 kWh 千瓦時</b>	1,603,184.02 kWh 千瓦時
Electricity consumption density (kWh/square metre)	電耗密度(千瓦時 / 平方米)	115.413	141.267
<b>Natural gas</b>	<b>天然氣</b>	<b>97,400.53 cubic metres 立方米</b>	133,691.62 cubic metres 立方米
Natural gas consumption density (cubic metre/square metre)	天然氣消耗密度(立方米 / 平方米)	13.788	11.780
<b>Total water consumption</b>	<b>總耗水</b>		
<b>Water consumption (cubic metre)</b>	<b>用水量(立方米)</b>	<b>36,616</b>	不適用
Water consumption density (cubic metre/square metre)	耗水密度(立方米 / 平方米)	5.183	不適用
<b>Waste disposal<sup>2</sup></b>	<b>廢物棄置量<sup>2</sup></b>		
<b>Non-hazardous waste</b>	<b>無害廢棄物</b>		
General waste and waste water (Food waste) disposal (daily average of each restaurant)	一般廢物和污水(廚餘)棄置量 (平均每家店每天)	<b>An amount equivalent to two full designated rubbish bins (240 litres per bin) or approximately 742 tonnes per year 兩桶專用垃圾桶的數量(每桶240公升)或全年約742噸</b>	An amount equivalent to two full designated rubbish bins (240 litres per bin) or approximately 1,485 tonnes per year 兩桶專用垃圾桶的數量(每桶240公升)或全年約1,485噸
<b>Non-hazardous waste density (tonne/square metre)</b>	<b>無害廢棄物密度(噸 / 平方米)</b>	<b>0.105</b>	0.131
Hazardous waste disposal	有害廢物棄置量	<b>No hazardous waste was treated or generated during the course of business 業務中並無處理或產生任何有害廢物</b>	No hazardous waste was treated or generated during the course of business 業務中並無處理或產生任何有害廢物

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<sup>1</sup> The Group adopted the indirect emission factor of 0.5810 kg/kWh updated by the Ministry of Ecology and Environment of the PRC in 2022 for the year 2021.

<sup>2</sup> The general waste generated by the Group is mainly food waste. As the official amount of food waste that are collected is currently not available, the industry norm (two barrels of food waste per day) is used in data disclosure. We will try to make more systematic disclosures when more relevant statistics are established in the future.

\* The data shown above are from the self-operated restaurants under the respective brands of "Faigo" ("輝哥") and "Xiao Faigo Hotpot" ("小輝哥火鍋") of the Group and closed restaurants in the middle of the Year, as well as our administration office.

On top of greenhouse gas emissions, the Group also attaches great importance to the discharge of non-hazardous waste. Our strict and proactive waste monitoring highlights the Group's outstanding management capabilities, which established pride among our employees and trust among our customers, as well as pushed our suppliers to be more attentive.

### Reduce Food Waste and Strive for Zero Wastage

Longhui International is committed to reducing food waste. We have taken action in two directions in our daily operation management: (1) restaurant customers and (2) strict internal supervision.

1) Regarding restaurant customers, we have adopted a three-step approach, namely promotion, reminder and suggestion. For promotion, we have signs posted on eye-catching spots in the restaurants, reminding customers to order food based on their actual needs and not to waste food. For reminder, once customers are seated, we will inform them the portion of each serving as well as remind them there are various choices on the menu with small portion, such as platter etc. For suggestion, we will review customer's orders and suggest them to reduce the portion if they have over-ordered; we also serve certain dishes at a later time and if necessary, so as to avoid excessive serving and the subsequent wastage.

<sup>1</sup> 二零二一年的間接排放係數本集團採用了中國生態環境部於二零二二年更新的0.5810千克／千瓦時。

<sup>2</sup> 集團所產生的一般廢物主要為廚餘。由於集團現時未有正式收集廚餘產生量，故暫以行業常態(每日兩桶廚餘)為披露數據，待未來相關統計更有規模，我們會盡量作更有系統性的披露。

\* 以上數據均來自於本集團旗下「輝哥」和「小輝哥火鍋」自營店及年中的閉店，以及行政辦公室。

除了溫室氣體排放外，本集團對於無害廢棄物的排放亦特別重視，嚴謹且積極的廢棄物監管更彰顯出本集團優異的管理能力，令本集團的員工更自豪、顧客更信任、供應商更仔細。

### 減廚餘不浪費

龍輝國際力爭減廚餘不浪費。在管理日常營運中，我們分兩步投放環保資源：(1)用餐顧客；和(2)內部嚴謹監管。

1) 用餐顧客方面，我們採取了一宣傳、二提示、三建議的方針。一宣傳：通過於店舖當眼處貼上標示，提醒顧客在點餐的時候要根據實際需要下單，教育他們不要浪費食物；二提示：顧客落座後我們會提示顧客每份食物的份量有多少，告知他們餐單上有各式小份的選擇，例如拼盤等；三建議：顧客完成點單後，我們會幫忙檢視，如果過多，會建議顧客相應少點，或者有些菜晚一些有需要時再上，避免過多而造成浪費。

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2) In terms of strict internal supervision, we will standardize the amount of food plated, aiming to standardize the services at each restaurant and reduce food waste as much as possible. At the same time, in order to meet customers' desire to try new foods while preventing food waste, we add on our menu a variety of platters to cater for their demands. Moreover, we provide trainings for our employees to ensure that they know the amount of food in each dish of the restaurant, so that they can provide customers with appropriate instructions and suggestions, preventing customers from misestimating the amount of food and the subsequent wastage.

### *Strict Monitoring on Food Waste*

In respect of food waste management and disposal, we have established strict internal guidelines and staff codes, which strictly comply with the Environmental Protection Law of the People's Republic of China, ensuring that employees deal with and dispose food waste and other waste in accordance with the requirements of the local governments and shopping malls. Meanwhile, we comply with the measures on kitchen waste, for instance the Measures on the Disposal of Kitchen Wastes in Shanghai (《上海市餐廚垃圾處理管理辦法》). Restaurants in Shanghai has reached an agreement with the shopping mall on the disposal methods of food waste: complying with relevant provisions, our staff should discard food waste into special containers and, assuring that the waste does not overflow the containers, leave them to the shopping mall for collection and follow-up treatment. The waste will then be transported away by the environment and hygiene department.

2) 內部嚴謹監管方面，我們會統一上菜份量，旨在統一每家店鋪的服務準則之餘，盡量減少廚餘產生。同時，為了顧及顧客想嚐鮮的心態，同時避免浪費食物，我們在餐牌上增設多種拼盤形式的菜款，以滿足顧客的需要。此外，我們亦有對員工進行培訓，確保他們了解店鋪內各菜品的份量，以便給予顧客適當的指導及建議，避免顧客錯誤估算食物的份量而造成浪費。

### *嚴格監控廢棄物*

在廚餘處理及廢物棄置方面，我們設立了嚴格的內部指引及員工守則，嚴格遵守《中華人民共和國環境保護法》，確保店員已按當地政府及商場的規定，處理並丟棄廚餘及其他廢棄物。同時，我們會遵守當地的廚餘管理辦法，例如，《上海市餐廚垃圾處理管理辦法》，上海的店鋪會與商場就有關餐飲垃圾清運方法達成共識：我們的店員則必須履行相關條款，利用專用垃圾桶承載廚餘並蓋好，在確保污物不外溢的狀況下，讓商場負責清運並作後續處理，再委託環境衛生部門負責運出。





## Environment, Social and Governance Report 環境、社會及管治報告

In addition, in respect of the disposal of hotpot soup base, the Group also strictly adheres to the requirements of the local governments, such as the Implementation Opinions of the General Office of the Shanghai Municipal People's Government on Further Tightening the Regulatory and Remediation of the Disposal of Waste Grease from Kitchens in Shanghai (《上海市人民政府辦公廳關於進一步加強本市餐廚廢棄油脂從嚴監管整治工作的實施意見》). Waste grease is separated out from the used soup base in a grease trap in accordance with the relevant requirements and collected in designated sealed containers. Then, the waste grease collected will be transferred to professional recycling service providers for follow-up treatment. The treated waste broth will only be discarded after all these processes. To ensure that our employees fully comply with the regulatory requirements, each restaurant of our Group is required to sign relevant documents and contracts, such as Agreement for the Engagement of Recycling Waste Grease from Kitchens (《餐廚廢棄油脂委託回收協議》) and Labour and Services Agreement for Disposing and Cleaning of Grease Trap (Oil-water Separator) (《隔油池(油水分離器)清理、保潔勞務協議》), under which the penalties commensurate with the non-compliance cases are specified to ensure the implementation of the provisions.

### *Efficient Use of Water Resources*

The Group as a food and beverage enterprise utilizes a large amount of water. We are always concerned about escalating water shortage around the globe as well as other issues. We are therefore in the process of establishing a water-saving mechanism aiming for water conservation. For example, we reuse scouring water in an effort to reduce washing time with running water without compromising hygiene.

另外，針對火鍋湯底的棄置，集團亦嚴格根據地方政府規定處理，例如《上海市人民政府辦公廳關於進一步加強本市餐廚廢棄油脂從嚴監管整治工作的實施意見》。我們會按規定，把湯底用油水分離器去作分隔，並將廢棄油脂存放在已設置好的密罐收集容器內，再轉交具專業資質的環保回收服務公司作後續處理，最後才會把已瀝清的湯水倒掉。為了確保員工全面遵守法例要求，我們旗下的每一家店舖均需簽署相關的文件及合同，例如《餐廚廢棄油脂委託回收協議》和《隔油池(油水分離器)清理、保潔勞務協議》等，任何違規的情況都會有相應的罰則，保障條例的切實執行。

### *有效使用水資源*

作為餐飲企業，本集團需要使用大量的水。我們時刻關注全球水資源的日益短缺等問題，因此，我們正逐步建立節水機制，以期達到節約用水的目的。例如，洗滌水重用，在保證清潔的情況下減少流水洗滌的時間等。

# Environment, Social and Governance Report

## 環境、社會及管治報告



### Social Responsibility

### 社會責任

#### *Making Employees our Priority*

#### 以員工為先

Employees are the greatest asset of a food and beverage enterprise, all of the Group's recent achievements should be attributed to our outstanding employees for their reliable and high-quality products and services. Therefore, we always place emphasis on talent management and consider it an integral part of the long-term and sustainable development of the Group. Longhui International offers a fair and auspicious development platform to the employees through effective talent acquisition and performance assessment and supervision. To achieve co-development between employee's capability and the Group's growth, we offer an enticing package to attract talents and provide various opportunities of training and promotion to make sure every employee may excel at their position and cultivate their sense of belonging and achievement.

餐飲企業最大的資本就是員工，而本集團近年的成就都要歸功於優秀員工提供優質可靠的產品和服務。因此，我們一直非常重視人才管理，視之為本集團長遠及可持續發展不可或缺的一部分。龍輝國際透過有效的人才招聘及職能評核監管，為員工提供公平及充滿機遇的發展平台。而為了能夠讓員工的能力發展能夠與本集團的發展步伐匹配，我們在提供良好待遇吸引人才加入的同時，亦會提供各種僱員培訓及晉升機會，讓各人能在工作崗位上一展所長，令員工享有歸屬及成功感。

Similar to 2021, 2022 was still a prolonged cold winter for food and beverage enterprises in the whole nation, and the business development of the Group was severely impacted by the COVID-19 pandemic. The Group was forced to close certain restaurants and dismiss the relevant employees in order to maintain a sustainable operation capability. However, our employee reduction plan is conducted in full compliance with the Labor Contract Law, with no oppression of employees or unpaid wages whatsoever. We have retained as many employees as possible in relation to the size of the restaurants and businesses we have closed. In addition, we have added new human resources guidelines so that when our business improves, laid-off employees will have priority in hiring.

與二零二一年相約，二零二二年對全國餐飲企業而言依舊是漫長的寒冬，新冠疫情對本集團的業務發展衝擊巨大，為保存持續經營能力，在不得已的情況下，集團關閉了一些店鋪，同時也遣散了相應的員工。不過，我們的員工縮減計劃完全依據《勞動合同法》進行，絕不存在任何欺壓員工或拖欠薪酬。相對於關閉的店鋪和業務規模，我們盡可能多地保留了員工人數。此外，我們新增人事部指引，待業務好轉時，被裁員工有優先錄取權利。

# Environment, Social and Governance Report

## 環境、社會及管治報告

### Employee related data

### 僱員相關數據

		2022 二零二二年	2021 二零二一年
<b>Total number of employees</b>	<b>整體員工人數</b>	<b>350</b>	522
Proportion of male employees	男性員工佔比	<b>43.71%</b>	40.8%
Proportion of female employees	女性員工佔比	<b>56.29%</b>	59.2%
<b>Age distribution of employees</b>	<b>員工年齡分佈</b>		
Age 16–24	16–24歲	<b>8.29%</b>	14.56%
Age 25–40	25–40歲	<b>40.00%</b>	40.23%
Age 41–59	41–59歲	<b>47.14%</b>	43.30%
Age 60 or above	60歲或以上	<b>4.57%</b>	1.92%
<b>Employees by geographical region</b>	<b>員工按地區分佈</b>		
Hefei*	合肥*	<b>4.29%</b>	6.51%
Shanghai	上海	<b>90.86%</b>	89.66%
Wuxi	無錫	<b>4.86%</b>	3.83%
<b>Employees by employment type</b>	<b>員工按僱傭類別分佈</b>		
Full time	全職	<b>100%</b>	100%
Part time	兼職	<b>0</b>	0

\* Hefei restaurant was closed in mid-December 2022

\* 合肥店營業至二零二二年十二月中閉店

		2022 二零二二年	2021 二零二一年
<b>Overall turnover rate</b>	<b>整體員工流失率</b>	<b>12.00%</b>	7.47%
Proportion of male employees	男性員工佔比	<b>4.00%</b>	3.58%
Proportion of female employees	女性員工佔比	<b>8.00%</b>	3.89%
<b>Turnover rate by age distribution</b>	<b>員工流失率年齡分佈</b>		
Age 16–24	16–24歲	<b>1.71%</b>	3.52%
Age 25–40	25–40歲	<b>3.14%</b>	2.64%
Age 41–59	41–59歲	<b>6.29%</b>	1.31%
Age 60 or above	60歲或以上	<b>0.86%</b>	0.00%
<b>Turnover rate by geographical region</b>	<b>員工流失率按地區分佈</b>		
Hefei*	合肥*	<b>3.71%</b>	0.18%
Shanghai	上海	<b>8.00%</b>	7.08%
Wuxi	無錫	<b>0.29%</b>	0.21%

\* Hefei restaurant was closed in mid-December 2022

\* 合肥店營業至二零二二年十二月中閉店

## Environment, Social and Governance Report 環境、社會及管治報告

### *Employment and Recruitment Practices*

The Group places strong emphasis on compliance and strictly complies with the national code and regulation of employment and Labour Contract Law in our talent acquisition procedures. A series of review procedures are in place to prevent any misstatement, discriminations and illegalities, such as the use of child labour and forced labour. We offered fair opportunities to our employees with a standardized policy, and they are assessed based on their work attitude and competency for any personnel affairs, including promotion and re-designation.

During the reporting period, the Group was not aware of any noncompliance in relation to regulations on employment or forced labour and child labour.

The Group attaches great importance to human resources affairs. The employment terms and conditions are expressly stipulated in employment contract, Employee Handbook, Role Description and Employee Attendance and Absence System, etc., and were explained to the employee prior to employment. In addition, with a view to ensuring fair and impartial recruitment of talent, the Group takes the initiative to create discrimination-free and respectful workplace for every employee. We guarantee fair treatment to employees and applicants regardless of their race, colour, gender or religious belief and adopt the same method in calculating remuneration for all employees.

In addition, we have a two-way communication mechanism with our employees, provide maternity leave for women and paternity leave for men, and offer human rights-related training.

### *僱傭招聘常規*

本集團高度注重合法性，在開展人才招聘程序時，嚴格遵守國家僱傭守則、勞動合同法及規例並執行一系列審核過程，避免出現失實陳述、歧視和使用童工和強制勞工等違法情形。我們採用統一政策，給予員工平等機會，根據個人的工作態度和能力作評估，其中包括升遷等人事事務。

於報告期內，本集團沒有發現任何因違反有關僱傭或強制勞工和聘用童工的法規的情況。

本集團重視人力資源工作。於僱傭合約、《員工手冊》、《工作崗位說明書》和《員工考勤休假制度》等中均列明清楚各僱員工作條款跟條件，在聘用前亦會明確向員工詳細講解。另外，為了確保能夠公平及公正招聘可用人才，本集團積極向全體僱員提供不受歧視且備受尊重的環境工作。我們承諾公平看待任何種族、膚色、性別或宗教信仰等界別的僱員和申請者，對所有員工採用相同的薪酬水平計算方法。

此外，我們設有與員工溝通的雙向機制，設有女性產假和男性待產假，還提供人權相關的培訓等。



## Environment, Social and Governance Report 環境、社會及管治報告

In order to retain talents, the Group upholds the principle of fairness and has put in place a polished reward and punishment mechanism to improve the enthusiasm of our employees and reward them for their contribution, while further boosting the efficiency and service quality of our restaurants or departments. The Group has a series of requirements on remuneration management which are expressly set out in the Requirements on Employee Reward and Disciplinary Action. Direct supervisors will report to department managers or directors on employees who satisfy the reward conditions for their review, then Reward Application Forms of relevant employees will be submitted to the personnel and administration department for final approval. Relevant reward will be distributed along with salary. Subsequently, such Reward Application Form will serve as a reference for career advancement of the employee. At the same time, the Group encourages education, training and instruction for any employee involved in minor disciplinary offences. Nevertheless, in more severe cases, instead of consultation, the employee will be subject to formal disciplinary actions for the offence and the employment contract may be terminated if necessary. Relevant employee shall compensate the Group for the losses suffered by the Group arising from such disciplinary offence. The system is applicable to every staff.

For job-related injuries or work-related deaths, the Group will pay social insurance for the employees uniformly, and in case of job-related injuries, the Group will report, identify, claim, appraise and settle for the employees. Employee injury matters will be handled by the human resources department of the Group and will be supervised and reviewed by the director and manager of the human resources department at each level, while relevant remuneration and expenses will be reviewed by the financial department. All departments and outlets will check their own safety hazards. The Group will assign experts for inspection, and once a safety hazard is found, the person involved will be ordered to rectify the situation and be punished in accordance with specific circumstances.

Despite the numerous challenges we have ahead in our operation, the Group will keep pace with the times and polish the existing policies to complement a more comprehensive range of disclosure in the future.

為留住人才，除了堅持公平原則，本集團訂立了完善的員工獎罰機制，推動員工積極表現並肯定員工付出同時，進而提高店舖或部門之工作效率跟服務素質。本集團一系列薪酬管理規定在《員工獎勵及違紀處罰規定》中清楚列明，只要員工符合獎勵條件，員工直屬上級就會提報，經過部門經理或總監審核，就會把相關人員的《獎勵申請單》交到人事行政部作最後覆核，隨工資發放相關獎金。之後這些《獎勵申請單》也會作為該員工職務職級晉升的依據之一。同時，本集團提倡對有輕微違紀現象的員工進行教育、培訓、說明。但如果事件明顯較為嚴重，應停止交談，並通知員工該事件將按正式的違紀處理方式處理，在必要時本集團會解除勞工合同，若違紀行為給本集團造成損失，相關員工也要賠償本集團損失。此制度適用於全體人員。

對於員工因工負傷或因工死亡情況，本集團統一為員工繳納社會保險，一旦發生工傷，本集團將為員工進行申報、認定、理賠、鑒定、結算。員工工傷事宜由本集團人事部門主辦，人事主管、人事經理逐級監督審核，財務部門對於所涉及的薪資、費用進行覆核。各部門、各門店自查安全隱患。本集團委派專人進行巡店稽查，一旦發現安全隱患，責令當事人進行整改並視具體情況進行處分。

儘管前面的經營路上充滿挑戰，本集團會一直與時並進，將完善現有政策，以配合未來更詳細的披露範圍。

## Environment, Social and Governance Report 環境、社會及管治報告

### *Staff Training*

Hygiene is essential to food and beverage industry, nonetheless, the brand image of an enterprise is directly determined by the service performance of its employees. Employees are provided specific trainings for each job position upon employment, equipping them with sufficient knowledge to discharge duties in their respective position. We also target to explore more potential of employees through on-the-job training, which enable us to adjust work assignment accordingly to align with the Group's sustainable development.

In 2022, each employee of the Group, including the management, undertook training. During the Year, we continued to be affected by the COVID-19 pandemic, and most of our restaurants had to be closed intermittently. Therefore, all training is conducted in video mode from the individual employees' homes. Despite this, we have tried our best to maintain an average of two to three hours of on the job training per week for our employees. In the future, we will continue to enhance our existing training system, provide more systematic training for our employees, enhance the quality of teamwork and promote employees' emergency handling abilities in daily operation, so as to provide our customers with services of highest quality and satisfaction.

### *Recognition and Appreciation to Our Staff*

In addition to remuneration, promotion and medical insurance, we offer different kinds of rewards to our staff in recognition of their dedication and contribution, so as to increase their sense of belonging to the Group and to encourage our staff to share happiness with their family and friends. However, due to the impact of the COVID-19 pandemic in 2022, physical team building activities remained suspended and were replaced by web-based recognition. Compared to local recognition meetings, web-based meetings allow employees to receive attention from all branches across different regions nationwide, which further boosted their morale.

### *員工培訓*

在餐飲業，衛生情況至關重要之餘，員工的服務表現亦將直接決定企業的品牌形象。我們在員工入職時，設立了各個崗位相對應的培訓，從而讓員工在崗位上有足夠認識以處理工作事務。透過在職培訓，我們也期望發掘更多員工的潛能而作出工作調整以配合本集團的可持續發展。

在二零二二年，本集團每位員工，包括管理層都有接受培訓。於年內，我們繼續受新冠病毒疫情的影響，大部分店舖更需要間歇性停業。因此，所有培訓都於各員工家中以視頻模式進行。儘管如此，我們已盡可能維持員工平均在職培訓每週在2至3個小時。未來，我們將持續改善現有的培訓系統，為員工提供更系統性的培訓，提升團隊質素，以提高日常工作上處理狀況的能力，務求給予顧客最高質和滿意的服務。

### *認可與肯定員工*

除了以薪酬、升遷、繳納醫保等方式外，為了增加員工對本集團的歸屬感，我們會給予各種獎勵，以肯定他們的辛勞與付出，同時鼓勵員工與家人朋友分享喜悅。不過，受二零二二年新冠病毒疫情的持續影響，實體團建活動仍維持暫停，以網絡表彰代替。相比本地表彰會，網絡會議可令員工能獲得全國所有分店地域的關注，進一步增加士氣。

# Environment, Social and Governance Report

## 環境、社會及管治報告

### Ensuring Health and Safety of Employees

During the past three years, there were no case arising from jobrelated injuries or casualties.

Health and safety of employees are of utmost importance. We have strictly complied with the laws and requirements in the PRC to ensure our employees work in a safe environment. Pursuant to existing laws including Labour Contract Law of the People's Republic of China(《中華人民共和國勞動合同法》), Regulation on Paid Annual Leave for Employees (《職工帶薪年假條例》), Social Insurance Law of the People's Republic of China (《中華人民共和國社會保險法》) and Regulation on Labour Protection for Female Workers (《女職工勞動保護辦法》), the Group has formulated a series of measures for relevant standards, ensuring that all of our employees are protected in respect of their health and occupational safety.

For job-related injuries or deaths, the Group will pay social insurance for the employees uniformly, and in case of jobrelated injuries, the Group will report, identify, claim, appraise and settle for the employees. All departments and outlets will check their own safety hazards. The Group will assign experts for inspection, and once a safety hazard is found, the person involved will be ordered to rectify the situation and be punished in accordance with specific circumstances.

#### — Body checks for employees

In terms of employees' health, we believe that good health and safety are a prerequisite for our staff to provide the best service for our customers, therefore we arrange body checks for staff in the course of recruitment. The Group provides its employees with annual body checks so that they can understand their own health conditions and the Group can assign workload accordingly. Additionally, our catering staff is required to obtain a health card under the Group's specific Health Certificate Management System of Employees before they commence working. Accordingly, all of our restaurants are required to follow this system and shall require the staff to review and renew their health card regularly. The Group places high emphasis on annual body checks during recruitment and employment. We hope our dedication to employee health can be reflected in the high-quality service we give to customers of our brands.

### 確保員工健康安全工作

過去三年，我們並沒有發生任何因工作關係而受傷或死亡的個案。

員工的健康與安全是至關重要的。我們嚴守國家法規以確保我們的僱員能夠在崗位上安全工作，根據現有法律《中華人民共和國勞動合同法》、《職工帶薪年假條例》、《中華人民共和國社會保險法》及《女職工勞動保護辦法》等，本集團就相關規範訂立一系列措施確保員工的健康與職業安全都受相對應的保障。

對於員工因工受傷或死亡情況，本集團統一為員工繳納社會保險，一旦發生工傷，本集團將為員工進行申報、認定、理賠、鑒定、結算。各部門、各門店自查安全隱患。本集團委派專人進行巡店稽查，一旦發現安全隱患，責令當事人進行整改並視乎具體情況進行處分。

#### — 員工健康檢查

於員工健康方面，我們深信員工需要自身健康及於安全的情況下才能夠把最好的服務給予我們的顧客，所以我們在聘請員工的過程中會先做好他們健康檢查工作。本集團為在職員工每年提供一次健康體檢，讓員工對自己的健康有定期了解，也讓本集團能就各人體質及健康狀況分配工作量。此外，我們的餐飲服務人員必須遵行本集團特有的《員工健康證管理制度》，取得健康證方能上崗，本集團旗下每家門店都需要遵行並要求員工定時複檢及更換健康證。從聘請到僱用，以及每年的健康檢查，本集團都高度重視，並期望我們對員工健康的執著能反映於光臨我們旗下品牌顧客的高質服務上。

## Environment, Social and Governance Report 環境、社會及管治報告

During the COVID-19 pandemic, we placed more emphasis on the health of our employees by requiring them to conduct nucleic acid tests and formulating a code of practice for services during the pandemic, such as wearing masks inside the restaurants, washing hands frequently, and not travelling to high-risk areas during non-duty hours for the sake of personal management.

### — Safety and protection measures for employees

We ensure a safe workplace for employees to achieve smooth daily operation for our business. Therefore, we arrange on-the-job guidance and training on daily operation for newly recruited employees in relation to understanding the requirement of their positions with an emphasis on the prevention of potential risks in relation to their health and safety. Upon induction, employees also receive regular instruction aiming to remind them of the importance of occupational health and safety.

We are in strict compliance with Fire Control Law of the People's Republic of China (《中華人民共和國消防法》) to regulate fire control at our restaurants. In order to set out regulations and response in a more systematic manner, we have also formulated the Training Manual on Fire Control over Safe Food Production (《消防食品生產安全培訓手冊》), which sets out common causes of restaurant fires such as improper operation or aging electric circuit. It raises the fire safety awareness of employees and educates them about firefighting equipment, standard of use and other points to note. Each department and outlet conduct its own safety review to identify loopholes. The Group also assigns a responsible personnel to conduct restaurant inspection and immediately rectify any loopholes identified, and impose disciplinary action on the person in charge of the venue in accordance with the specific situation. In addition, with a view to improving the contingency capability of our restaurants, we also arrange fire drill for employees to become more capable of responding to any emergency in a timely manner, thereby offering further safety protection for our customers and employees.

新冠疫情期間，我們對員工的健康更為重視，不但規定員工定期進行新冠核酸檢測，更制定了疫情期間的服務守則，例如：餐廳範圍內帶口罩、經常清潔雙手、非工作時間做好個人管理工作不去高危地區等。

### — 員工安全防護措施

要安心營運每天的業務，我們必須確保員工在自身安全的情況下工作，故此在日常營運上，本集團為新員工提供入職在崗指導和培訓。培訓包涵了解崗位需求，並會特別強調如何避免任何潛在構成健康與安全的風險。入職後，員工也會有固定的宣導，以提醒員工職業健康和安全性的重要性。

我們嚴格執行《中華人民共和國消防法》以監管我們店舖的消防安全，同時撰寫了《消防食品生產安全培訓手冊》，以更有系統性解釋如何監管和應對。《消防食品生產安全培訓手冊》中列明了操作不當或電路老化引起火災等店舖平常起火的大致原因，以引起員工對於火災的重視，也教導他們滅火設備的知識、使用標準和其他要注意事項。我們各部門、各門店會自查安全隱患。本集團也會委派專人進行巡店檢查，一旦發現安全隱患，我們會立刻進行整改，並根據具體情況處罰場地的負責人。另外，為了增強店舖處理突發事故的反應能力，我們也有安排消防安全演練的機會，讓員工能夠更容易對任何緊急事故做出及時反應，進一步保障顧客和員工的自身安全。





## Environment, Social and Governance Report 環境、社會及管治報告

### — Insurance coverage for employees

The health of employees is the key to success of an enterprise. The Group provides medical insurance pursuant to the regulations of its operating regions, so as to safeguard our employee's life effectively. We make contributions to social insurance for our employees in accordance with the law, providing protection for our employees at all time. For example, once an accident occurs, the personnel department of the Group will approve the work injury report from employee and calculate the salary and reimburse the medical expense during convalescence in accordance with the local law. After the convalescence, the personnel department will assess capacity for work of the employee and make reasonable work injury compensation based on respective injury severity.

On top of various insurances, the Group has put in place a comprehensive set of structures and terms to expressly stipulate the reasonable protection for employee rights. For example, Employee Attendance and Absence System clearly sets out a management guide that complements and protects employee rights. Overtime work shall be assessed and recorded by relevant person in charge and the calculation of overtime work should start after the end of regular work hour at 18:30. Various policies formulated by the Group require support by different measures, departments and structures and Longhui promises to provide continuous protection for each and every valued employee in an active manner.

The Group strictly complies with the Labor Contract Law and various local regulations and ordinances, and will take the following remedial measures in a timely manner if violations are found: for example, dismissing underage employees; truthfully informing job seekers of their working hours and remuneration package and honoring them; returning employees' deposits and all kinds of property; revising the content of job postings so that no discriminatory words (e.g. gender, ethnicity) are used, etc.

### — 員工保險保障

員工健康是企業致勝關鍵，本集團依法提供符合業務運營地規定的醫療保險，切實保障員工的生活。我們亦依法替員工繳納社會保險，讓員工時刻都能有保障。例如：當發生事故時，本集團人事部更會將工傷僱員的申報作認定後，根據當地法律為工傷康復期員工結算薪資和報銷治療費用。康復期結束後，人事部會鑑定員工的勞動能力，對員工受傷程度作出合理工傷理賠。

除了各類保險，本集團也有一套完善的架構和條款去進一步確保員工利益有受合理的保護。例如：於我們的《員工考勤休假制度》裡面列明清楚我們一套管理模式去配合及保障員工利益，員工加班工時要由相應負責人員去評定和記錄，標準工時制於下午18:30後便可計算在加班工時裡等。各種本集團訂立下來的政策均需要各方面措施及部門架構加以配合，龍輝承諾會繼續積極提供保障給予我們每一位尊貴的員工。

本集團嚴格遵照勞動合同法及所在地各項法規、條例，如發現違規情況，將及時採取下列補救措施：例如清退未成年員工；如實告知求職者作息時間、薪資待遇並予以兌現；退還員工押金及各類財物；修改招聘信息內容，不得出現任何歧視性字眼(例如性別、民族)等。

# Environment, Social and Governance Report

## 環境、社會及管治報告

### Sustainable Supply Chain Management

### 可持續發展的供應鏈管理

#### — Assessment and Recruitment of Suppliers

#### — 考核及聘用供應商

We are introducing the concept of sustainable development into our supply chain management, where we explore the possibility of promoting innovation and reform in business management as well as reform in industry development by way of sustainable supply chain innovation and reform, with a view to building a community where the interests of customers, enterprises and suppliers are aligned for a more sustainable future. We will integrate green practices and environmental protection into our procurement review standards, connecting them with considerations including safety, environmental protection, quality and risk management.

我們正將可持續發展的理念引入到供應鏈管理之中，探索以可持續供應鏈創新與變革推動企業經營管理的創新與變革、行業發展的變革，構建顧客、企業、供應商共同組成的利益及命運共同體，一同邁向更加可持續的未來，將綠色環保納入採購審核標準，與安全、環保、質量、風險管理等要素結合。

*Number of suppliers by brands per area in 2022*

*二零二二年品牌按地區劃分的供應商數目*

	<b>Xiao Faigo (Jiangsu)</b> 小輝哥 (江蘇)	<b>Xiao Faigo (Shanghai)</b> 小輝哥 (上海)	<b>Da Faigo (Shanghai)</b> 大輝哥 (上海)
Domestic Suppliers	2	38	52

國內供應商

During the Year, the Group had an aggregate of 95 qualified suppliers, which were all domestic suppliers in the PRC.

年內，本集團共有95家合格供應商，全部均為中國內地供應商。

As the Group engages in hot pot business, most of our operating risks lie on the quality of our food. Since we do not run our own production lines, therefore the Group places extremely strict requirements on supply chains.

由於本集團的業務為火鍋餐飲，我們營運風險大部分落於我們食物的質素。我們沒有自營生產線，所以本集團對於供應鏈有極嚴格的要求。

Product quality, delivery timeliness, product price, purchase and transaction compatibility and stability are factors that the Group puts strong emphasis on when considering engagement of suppliers.

產品質量、交貨準時性、產品價格、採購往來配合度和穩定性是本集團對於聘用供應商非常重視的考慮因素。

## Environment, Social and Governance Report 環境、社會及管治報告

### Technology-powered Food Safety Management

The Group's restaurants cover Shanghai, Hefei and Wexi. In order to unify the quality of our food throughout the country, the Group has established a set of guidelines and procedures applicable to restaurants in different regions, enabling each region to identify available suppliers via standardized approach. Base on this, adjustments on the assessment process will be made according to the specific needs of each region, thereby promoting the efficiency and accuracy of such assessment. The general monitoring process in each region is as follows:

First, we make comparisons according to the market prices, and also consider cost factors such as procurement cycle, inventory and transportation to determine the allocation of orders. For quality inspection, the receiving department is responsible for the preliminary acceptance of products with the main duties of checking the product packaging, quantity and supplier's inspection report. The user department is responsible for tracking the use of products. If the quality is found to be unstable, the department should investigate the reasons. If such problem is found to be caused by suppliers, we would first warn the suppliers and request for return, and then help them conduct acceptance inspection pursuant to our delivery standard. In addition, the delivery time of suppliers is also of great importance. Our purchasing department is responsible for filling out the relevant orders according to the summary statement of their on-time delivery rate, while the warehouse was responsible for recording the delivery time and quantity. Each department works in coordination to achieve the most effective evaluation on the suppliers.

In addition, we have added indicators on suppliers' environmental and social risks. We have incorporated green and environmental protection into our procurement review standards, combined with safety, environmental protection, quality and risk management, to encourage suppliers to use more environmentally friendly products and focus on recycling, and continuously monitored suppliers' performance and progress.

In order to assure the quality of our suppliers as well as the stability of our products, contracts are generally entered into on an annual basis and will only be renewed if the suppliers have outstanding performance.

### 技術赋能食品安全管理

本集團旗下的店舖覆蓋上海、合肥和無錫，為了能夠統一我們全國的食品質量，本集團訂立了一套適用於不同區域店舖的準則和流程，以便各區能用統一方法辨別可用供應商，在這個基礎上，可因應各區不同需要改制一些考測過程，以提高效率和準確性。各地區普遍的監測流程如下：

首先，我們會根據市場的價格作比較，同時考慮採購週期、庫存、運輸等成本因素，決定如何分配訂單數量。對於品質檢測，收貨部門負責產品初步驗收，主要檢驗產品包裝、數量和供應商的檢驗報告。使用部門負責跟蹤產品使用情況，如有發現質量不穩定，會盡量找出原因，若發現是供應商問題，我們會先警告並退貨，並且協助對方按照我們的供貨標準進行驗收。另外，供應商交貨期也至關重要，我們採購部負責根據它們交貨及時率的匯總數據來填寫有關訂單，然後倉庫負責記錄交貨時間及數量，各部門互相配合以達到最有效的供應商評核。

此外，我們加入了供應商環境及社會風險的指標，將綠色環保納入採購審核標準，與安全、環保、質量、風險管理等要素結合，鼓勵供應商多用環保產品及注重回收再用，並持續監察供應商的執行情況和進度。

為確保供應商的質素以保證我們的出品穩定，我們的合同一般都是一年一簽，持續表現良好的供應商才會續簽。

## Environment, Social and Governance Report 環境、社會及管治報告

Under strict supplier management, our product quality maintained stable over the past year, achieving a satisfying operation performance. In addition, the quality of our suppliers is remarkable, which increased from only three suppliers with ISO certification in 2018 to 16 suppliers with ISO 9000 certification in 2022. In 2022, we had 15 suppliers possessing ISO certification. In the future, we will encourage our suppliers to optimize product quality and enhance their respective availability for further development by collaborating with suppliers in every respect for mutual prosperity.

### Gain Popularity among Customers with Multiple levels of Supervision

During 2022, no product of the Group has been returned for safety and health reasons.

Customers always come first for the Group. Customer satisfaction is an important indicator for a restaurant's performance. We have in place an Express Hotline for Opinion Feedbacks and online evaluation platform, allowing customers to make direct conversation with our senior management and give feedbacks with only a call. For complaints we will investigate the cause down to employee level, and for appreciation, we will raise the performance evaluation of involved employees.

All restaurants under the Group's brands uphold the principle of customer orientation, safeguarding the quality of our dishes strictly. Quality is strictly monitored by kitchen staff and waitstaff so as to assure that no expired or unhealthy, stale food will be served on table. During the process of cutting and allocating the dishes by kitchen staff, the first round of food safety guarantee would be conducted. Our frontline staff is also responsible for receiving and checking the dishes before serving them to the customers. Once any improper quality is identified in a restaurant, the relevant restaurant staff has the responsibility to inform the receiving department and the purchasing department, and then investigate the cause of defections and use it as an evidence for follow-up actions.

Our Fire Prevention and Food Production Safety Training Handbook sets out explanations of food safety including causes, symptoms and precautions of food poisoning, as well as specifying the duty and structure of Safety Committee. It is the responsibility of the committee to research and solve any problems relating to food safety, organize and coordinate various departments within the Group for the inspection and monitor of food safety supervision and management.

在嚴格的供應商管理之下，我們的產品在過去一年繼續保持穩定的質量，整體營運表現良好。另外，旗下供應商的品質顯著，從二零一八年僅3家有ISO認證到二零二二年的16家供應商獲得ISO 9000認證，二零二二年具備ISO認證的供應商達15家。未來，我們堅持會在各方面配合供應商，跟它們一同進步，致力推動鼓勵它們優化產品質量，提高各自的可用性以致能夠有更長遠的發展。

### 多重把關，顧客青睞

二零二二年內，本集團沒有任何因安全或健康理由而須回收的產品。

本集團以客為本，顧客是否滿意成為店鋪表現的重要指標。我們設有《意見反饋電話直通車》和網上評價平台，顧客直接致電就可以與本集團的高級管理層直接對話，反饋意見。顧客若是投訴，我們會查找原因落實到員工；顧客若是讚揚，我們會提高相應員工的績效。

本集團旗下所有餐廳，以顧客至上為原則，旗下店鋪嚴謹把守菜品高質量，並由後廚和前台員工嚴格雙重把關，絕對不會允許出現過期或不健康、不新鮮的食品上餐桌。菜品會由廚房工作人員切配，過程會先作第一輪食品安全保證，我們的前台店員也有責任在接過菜品後檢查沒有問題才可以送到顧客桌上。一旦店鋪發現任何不妥當的質量，相關店鋪人員有責任告知收貨部門和採購部，然後查明菜品變壞的原因，再以其作後續跟進的證據。

在我們的《消防食品生產安全培訓手冊》裡面，列有食品安全闡釋，也列有分辨食物中毒的病因、症狀、還有預防措施，以及我們的安全委員職責與架構等等。有關委員會有責任研究並解決食品安全所發生的任何問題，組織並協調本集團各部門以檢查督促食品安管監管的落實。

# Environment, Social and Governance Report

## 環境、社會及管治報告

### Further Protection and Respect of Our Customers

#### — *Respect Customer's Opinion*

During the reporting period, the Group did not record any complaint from our customers in respect of food safety issue or required follow-up actions for a long period.

In addition to providing quality food in the catering industry, Longhui International, places special emphasis on customer experience. Each of our restaurants collect a large amount of customer opinion in our day-to-day operations. The scope of opinion is very broad, ranging from quality and taste of food, quality of service, to dining environment, and we may receive opinion in various aspects. The Group operates with customer oriented principle and renders quality service. Once a customer gives feedback, our restaurant staff would ask for the reason first, and manage to answer respective questions. If we fail to completely meet the customer's requirements, restaurant manager will also help address the issue, so as to properly handle the customer's opinion through discussion and negotiation.

In general, customers give their feedback in our restaurants immediately, and our staff will also communicate with customers and manage to satisfy their needs in accordance with our internal code. For instance, if a customer complains about the appearance or amount of our food, adhering to our customer-oriented principle, we will meet the customer's requirements as fully as possible, including return of the food or providing refunds. If customers' opinion is not well handled, they may contact the customer service department of the Group for further handling.

We hope to further improve the Group's policies in the future by collecting customer's feedback and complaint, understanding the inadequacies in different aspects by analysing customer's opinion, so as to enhance our service and food quality, which in turn improve customer satisfaction on our brand.

### 進一步對顧客的保護與尊重

#### — *尊重顧客意見*

報告期內，本集團沒有記錄到任何因食品安全問題或需要長期作出跟進的顧客投訴。

餐飲行業除了提供優質食物，龍輝國際尤其重視顧客體驗。各店舖在日常營運中均會收集到大量的顧客意見，意見內容範圍亦非常廣泛，從食物品質、味道、服務質素到用餐環境，均有可能收到不同層次的意見。本集團一直秉承以顧客為先的宗旨運作並提供優質服務，一旦顧客有所反饋，該食店店員會先向顧客了解原因和盡量解答有關問題，如果未能夠完全處理顧客需要，相關店舖經理亦會協助解決，務求透過討論協商的方式，讓顧客的意見得到應有的處理。

一般而言，顧客都會即時於店舖裡進行意見反映，而店員亦會按內部設立的守則，與顧客溝通協調，盡量滿足顧客的要求。例如，若顧客對食品外觀或份量進行投訴，我們本著顧客至上的原則，會盡量滿足顧客的要求，包括退菜或減免餐費等方式。若顧客的意見得不到完善的解決，他們可聯絡至本集團之顧客服務部，進行更深入的後續處理。

透過收集顧客的意見反饋及投訴，我們希望未來可以更完善本集團的政策，透過分析顧客意見，了解到不同範疇的不足之處，以提升我們服務和食品質量，進而提高顧客對於我們品牌的滿意度。

## Environment, Social and Governance Report 環境、社會及管治報告

### — Customer Privacy Protection

During the reporting period the Group did not receive any complaint due to leakage of customer information.

When collecting customer information for the Group's record of premium membership, our staff will explain to them the purpose for which it is collected, and relevant personal information will only be collected with their prior consent. In the meantime, it is our policy that only authorized staff can get access to customer information. For example, modification of member information or processing of member's accumulated points are limited to the system administrator, store manager and cashier. Relevant name lists will be given in each restaurant and office for record with their respective authorization of staff expressly stipulated. Our frontline staff serving in each restaurant should follow our guideline when collecting personal information, which shall not be disclosed without authorization. After filing customer information in the Group's internal database, any access to the database shall be approved by relevant authorized persons and records thereof should be kept. We believe that under our close surveillance of privacy, we are able to protect customer information from unauthorized access by individual staff, thereby avoid customer information leakage. Other than that, the employment contract signed by our staff has set out relevant confidential clauses which stipulated that no leakage of the Group's information is allowed. Those who acted otherwise will be subject to punishment or termination of employment contract, and in extreme cases, be required to make up any loss incurred by the Group.

### — 保護顧客私隱

報告期內，本集團沒有收到因洩露顧客資料而引致的投訴。

在收集顧客資料作為本集團高級會員記錄的時候，我們員工會向他們解釋其個人資料的用途，在取得他們同意後才會收集相關個人資料。同時，我們規定只有獲授權的員工才可接觸顧客資料，例如系統管理員、店長和收銀員才有權修改會員資料或處理會員儲值等，相關的名單亦會給予門店及辦公室作為記錄，並清楚列明各分店授權員工的權限。前線店舖服務員在收集個人資料時必須根據指引處理，絕不可未經授權對外透露有關資料。而顧客的資料在存入本集團內部資料庫後，任何查閱行為均有所記錄都需要得到相關有權人士的批准。在我們的嚴密隱私監測下，我們相信能夠防止個別員工擅自取用顧客資料，避免顧客資料的洩漏。同時，員工所簽訂的僱傭合約上已列載有相關的保密條款，他們不得向外洩漏任何有關本集團資料，否則會受到相應懲罰，甚至終止跟他們的僱傭合約並且賠償本集團相關損失。

# Environment, Social and Governance Report

## 環境、社會及管治報告

### Anti-Corruption and Building a Culture of Honesty and Integrity

During 2022, the Group did not record any case in relation to corruption.

All employees are required to read and sign the Rules on Staff Reward and Disciplinary Penalty upon induction, which sets out various scenarios of non-compliance by employees categorized into serious or less serious violations, while different degrees of penalties will be imposed for different levels of violations. Forging or fraudulent use of the Group's seal or any document, private transaction with clients or vendors through job advantages, bribery or profiteering or other activities detrimental to the Group's interests conducted by any employee is considered a serious case of violation. If any employee is found to violate such rules, upon investigation by various departments and the personnel and administration department, the Group shall terminate the labour contract and demand such employee to compensate for relevant losses of the Group. The Group wishes to enlarge the scale of group monitoring and promote overall awareness of anti-corruption in our Group through internal structure review combining with staff reporting.

In the future, we will further optimize the Group's anti-corruption mechanism with established policies, provide anti-corruption trainings for all the Directors and employees and to enhance preventive and deterrent measures against employees' non-compliance attempts, in order to minimize our operating and corporate management risks and lay a sound foundation for further business expansion going forward. With such measures, we hope to strengthen the faith of our management, stakeholders and the public in Longhui Group.

### CIVIC RESPONSIBILITY

#### Giving Back to Society

The Group has been committed to giving back to society with our main business and holding various activities annually. However, due to the impact of the COVID-19 pandemic in 2020 and 2022, we have suspended activities for these three years in order to avoid cross-infection and put the health of our staff and stakeholders first. In the future, once the pandemic has stabilized, we will continue to carry out various activities to do our part for the community.

Looking ahead, the Group will continue to fulfil our corporate social responsibility by investing more resources in charity events and encourage all employees to participate so as to promote awareness for social care and thereby enhancing the corporate image of our Group.

### 反貪污，締造廉潔文化

二零二二年內，本集團沒有錄得任何有關貪污的案件。

我們於員工入職時會閱讀並簽署《員工獎勵及違紀處罰規定》。該規定列明了各類員工違規的情況，並分為嚴重或較不嚴重違規範圍，對於各個層面的犯規，我們都有不同處罰程度。假設有員工偽造或盜用本集團印章或文件者、借工作之便與顧客或客商私下做交易、行賄受賄者或賺取不正當利益者等損害本集團利益活動都被列為嚴重性高的違規。員工一旦違反規定，經過各部門和行政部調查以後，本集團將會解除勞動合同，並要求違規員工賠償相關的本集團損失。本集團希望透過自有審核架構和員工舉報相配合的形式，使監督可以更有規模並提高本集團整體的廉潔意識。

未來，我們將進一步完善本集團的反貪污機制，向所有董事及員工提供反貪污培訓，加強對員工嘗試違規的阻嚇作用，降低本集團的營運及企業管治風險，為之後進一步的業務擴展打好基礎，也讓本集團管理層、持份者、大眾能對我們更有信心。

### 公民責任

#### 回饋社會

本集團堅持以主營業務回饋社會，每年都組織各類活動，但由於二零二零至二零二二年新冠疫情的影響，為避免交叉感染，我們暫停了這3年的活動，以員工和各持份者的健康為先。未來，待疫情穩定後，我們會繼續開展各類活動，為社會盡一分力。

展望未來，本集團將繼續積極履行企業公民責任，投入更多資源於公益活動，鼓勵本集團全體員工一同參與，推動社會關懷的認識，進而提高本集團的企業形象。

# Report of the Directors 董事會報告書

The directors (the “**Directors**”) of Longhui International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) present the annual report and the audited consolidated financial statements of the Group for the year ended 31 December 2022.

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG

The Company is a limited liability company incorporated in the Cayman Islands and its principal place of business in Hong Kong is Suite 301, 3/F, Hale Weal Industrial Building, 22–28 Tai Chung Road, Tsuen Wan, New Territories, Hong Kong.

## PRINCIPAL ACTIVITIES

The Company is an investment holding company. The activities of its principal subsidiaries are set out in note 36 to the consolidated financial statements.

## RESULTS AND DIVIDENDS

The results of the Group for the year ended 31 December 2022 are set out in the consolidated statement of profit or loss and other comprehensive income on pages 102 and 103.

The Board resolved not to pay any final dividend for the year ended 31 December 2022.

## BUSINESS REVIEW

The business review of the Company for the year ended 31 December 2022 is set out in the “Chairman’s Statement” and “Management Discussion and Analysis” on pages 4 to 5 and pages 6 to 23 of this report respectively. Those sections form part of this “Report of the Directors”.

## MAJOR CUSTOMERS AND SUPPLIERS

For the year ended 31 December 2022, as a restaurant chain, the Group has a large and diverse customer base. The revenue derived from the top five largest customers accounted for less than 30% of the total revenue for the year ended 31 December 2022.

For the year ended 31 December 2022, the purchases of food ingredients and other supplies from the Group’s top five largest suppliers together accounted for approximately 51.2% (2021: approximately 47.1%), with the largest supplier accounted for approximately 33.0% (2021: approximately 24.7%) of the Group’s total purchases for the year.

龍輝國際控股有限公司(「本公司」，連同其附屬公司統稱「本集團」)董事(「董事」)提呈本集團截至二零二二年十二月三十一日止年度之年度報告及經審核綜合財務報表。

## 香港主要營業地點

本公司在開曼群島註冊成立為有限公司，其於香港的主要營業地點位於香港新界荃灣大涌道22–28號合福工業大廈3樓301室。

## 主要業務

本公司為投資控股公司。其主要附屬公司之業務載於綜合財務報表附註36。

## 業績及股息

本集團截至二零二二年十二月三十一日止年度之業績載於第102及103頁之綜合損益及其他全面收益表。

董事會議決不就截至二零二二年十二月三十一日止年度派付任何末期股息。

## 業務回顧

本公司截至二零二二年十二月三十一日止年度的業務回顧分別載於本報告第4至5頁的「主席報告書」及第6至23頁的「管理層討論與分析」等節。該兩節組成本「董事會報告書」的一部分。

## 主要客戶及供應商

截至二零二二年十二月三十一日止年度，作為連鎖餐廳，本集團擁有龐大且多元化的客戶基礎。源自五大客戶的收益佔截至二零二二年十二月三十一日止年度總收益不足30%。

截至二零二二年十二月三十一日止年度，採購自本集團五大供應商的食材及其他供應品合共佔本集團於年內採購總額約51.2% (二零二一年：約47.1%)，當中最大供應商佔約33.0% (二零二一年：約24.7%)。



## Report of the Directors 董事會報告書

None of our Directors, any of their close associates or any Shareholders that, to the knowledge of our Directors, own more than 5% of the issued share capital of the Company had any interest in any of the Group's five largest customers and suppliers during the year ended 31 December 2022.

### PROPERTY, PLANT AND EQUIPMENT

Details of the movements during the year in the property, plant and equipment of the Group are set out in note 16 to the consolidated financial statements.

### SHARE CAPITAL

Details of movements in the share capital, convertible bonds and share options of the Company during the year are set out in notes 23, 29 and 30 to the consolidated financial statements, respectively.

### RESERVES

Details of movements in the reserves of the Company during the year are set out in note 35 to the consolidated financial statements.

### DISTRIBUTABLE RESERVES

At 31 December 2022, the Company had no reserves available for distribution (2021: Nil).

### FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the past five financial years is set out on page 220.

### DIRECTORS

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

#### Executive Directors

Mr. Hung Shui Chak (*Chairman*)  
Mr. So Kam Chuen  
Mr. Yuan Mingjie

#### Independent Non-executive Directors

Mr. Tam Bing Chung Benson  
Mr. Cheung Ting Pong  
Mr. Shum Kei Yiu Daniel

截至二零二二年十二月三十一日止年度，概無董事、任何彼等之緊密聯繫人或任何股東（據董事所知擁有本公司已發行股本5%以上者）於本集團五大客戶及供應商中擁有任何權益。

### 物業、廠房及設備

本集團物業、廠房及設備於年內之變動詳情載於綜合財務報表附註16。

### 股本

年內的本公司股本、可換股債券、購股權變動詳情分別載於綜合財務報表附註23、29及30。

### 儲備

本公司儲備於年內之變動詳情載於綜合財務報表附註35。

### 本公司可供分派儲備

於二零二二年十二月三十一日，本公司並無可供分派儲備（二零二一年：無）。

### 財務概要

本集團過去五個財政年度的業績及資產負債概要載於第220頁。

### 董事

於截至二零二二年十二月三十一日止年度，在任董事列載如下：

#### 執行董事

洪瑞澤先生 (*主席*)  
蘇錦存先生  
袁明捷先生

#### 獨立非執行董事

譚秉忠先生  
張靈邦先生  
沈其耀先生

Each of the independent non-executive Directors, are appointed for a specific term and are subject to retirement by rotation in accordance with the Articles of Association. According to the Articles of Association, all Directors are subject to retirement by rotation and re-election at the AGM.

None of the Directors proposed for re-election at the forthcoming AGM has a service agreement with the Company which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

Pursuant to article 84 of the Articles of Association, Mr. Hung Shui Chak and Mr. Yuan Mingjie shall retire from office by rotation at the forthcoming AGM, and both retiring Directors are eligible and shall offer themselves for re-election at the forthcoming AGM.

In accordance with the Nomination Policy, the Nomination Committee has reviewed the biographies of each of Mr. Hung Shui Chak and Mr. Yuan Mingjie, being executive Directors, who will be subject to retirement and re-election at the AGM, and taking into consideration their knowledge, experience, capability and various diversity aspects as set out in the board diversity policy of the Company as well as their overall contributions and services to the Company, including their attendance of Board/general meetings and the level of participation and performance on the Board over the years.

Taking into consideration of the above, recommendations to the Board for the proposal for re-election of each of Mr. Hung Shui Chak and Mr. Yuan Mingjie, being executive Directors, were made by the Nomination Committee and the Board accepted the nomination by the Nomination Committee and recommended Mr. Hung Shui Chak and Mr. Yuan Mingjie to stand for re-election by the Shareholders at the AGM.

The Company has received from each independent non-executive Director a confirmation of his independence pursuant to the independence guidelines under the Listing Rules, and considers that all independent non-executive Directors are independent.

獨立非執行董事各自按固定任期獲委任，且須遵照本公司章程細則輪值退任。根據章程細則，全體董事均須於本公司股東週年大會上輪席退任並重選連任。

建議在應屆股東週年大會上重選連任之董事，概無與本公司訂立一年內在不作賠償(法定補償除外)下本集團不得終止之任何服務協議。

根據章程細則第84條，洪瑞澤先生及袁明捷先生將於應屆股東週年大會上輪流退任，兩位退任董事均符合資格及將於應屆股東週年大會上重選連任。

根據提名政策，提名委員會已經審視將在股東週年大會上退任及重選連任的執行董事洪瑞澤先生及袁明捷先生各自的履歷，並考慮到彼等的知識、經驗、能力及本公司董事會多元化政策中規定的各種多元化層面，以及彼等對本公司總體貢獻及服務，包括彼等於董事會/股東大會的出席記錄及歷年在董事會的參與程度及表現。

基於上述情況，提名委員會分別向董事會推薦重選執行董事洪瑞澤先生及袁明捷先生，而董事會已接受提名委員會的提名，並推薦洪瑞澤先生及袁明捷先生參與股東週年大會的重選。

本公司已收到每位獨立非執行董事各自根據上市規則規定的獨立性指引提交的獨立性確認，並認為所有獨立非執行董事均為獨立。

## Report of the Directors 董事會報告書

### DIRECTORS' CHANGES IN INFORMATION

Pursuant to Rule 13.51(B) of the Listing Rules, the changes in information of the Director(s) are set out below:

With effect from 3 November 2022, Mr. Cheung Ting Pong has been appointed as an independent non-executive director of AVIC Joy Holdings (HK) Limited (a company listed on the Main Board of the Stock Exchange, stock code: 260).

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES OF THE COMPANY

As at 31 December 2022, the interests or short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company and its 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 provision of the SFO) or as recorded in the register required to be kept under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

#### Long positions in the Shares and underlying Shares of the Company

### 董事資料變更

根據上市規則第13.51(B)條，董事資料變更列載如下：

由二零二二年十一月三日起，張霆邦先生獲委任為幸福控股(香港)有限公司(該公司於聯交所主板上市，股份代號：260)的獨立非執行董事。

### 董事及主要行政人員於本公司證券的權益或淡倉

於二零二二年十二月三十一日，董事及本公司主要行政人員概無於本公司及其相聯法團(定義見證券及期貨條例第XV部)股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括彼等根據證券及期貨條例的有關條文被當作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須記錄於該條所述登記冊的權益或淡倉，或根據須知會本公司及聯交所的權益或淡倉如下：

#### 於本公司股份及相關股份的好倉

Name of Director	Nature of interest/ Capacity	Number of underlying Shares held	Number of Shares held	Total number of Shares and underlying Shares held	Approximate percentage of the total issued share capital of the Company <sup>(Note 2)</sup>
董事姓名	權益性質/身份	所持相關 股份數目	所持 股份數目	所持股份及 相關股份總數	佔本公司已發行 股本總數概約 百分比 <sup>(附註2)</sup>
Mr. Hung Shui Chak 洪瑞澤先生	Interest of controlled corporation 受控制法團權益	—	49,882,462 <sup>(Note 1)</sup> <sup>(附註1)</sup>	49,882,462	50.84%
Mr. So Kam Chuen 蘇錦存先生	Beneficial owner 實益擁有人	87,299	860,934	948,233	0.97%
Mr. Yuan Mingjie 袁明捷先生	Beneficial owner 實益擁有人	—	751,360	751,360	0.77%

Notes:

- (1) These 49,882,462 shares were held by Shui Chak Group Limited. Shui Chak Group Limited was wholly-owned by Mr. Hung Shui Chak. Thus, Mr. Hung was deemed to be interested in the 49,882,462 shares held by Shui Chak Group Limited pursuant to the SFO.
- (2) The percentage has been calculated based on 98,109,624 Shares in issue as at 31 December 2022.

附註：

- (1) 49,882,462股股份乃由瑞澤集團有限公司持有。瑞澤集團有限公司由洪瑞澤先生全資擁有。故此，根據證券及期貨條例，洪先生被視為於瑞澤集團有限公司所持有的49,882,462股股份中擁有權益。
- (2) 該百分比已按於二零二二年十二月三十一日的98,109,624股已發行股份之基準計算。

Save as disclosed above and so far is known to the Directors, as at 31 December 2022, none of the Directors or chief executive of the Company had or was deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were required to be recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，據董事所知，於二零二二年十二月三十一日，董事或本公司主要行政人員並無於本公司及其相聯法團（定義見證券及期貨條例第XV部）股份、相關股份或債券中擁有或視為擁有根據證券及期貨條例第352條須記錄於該條所述本公司登記冊的任何權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

## SUBSTANTIAL SHAREHOLDERS' INTERESTS AND OTHER PERSONS' INTERESTS IN SECURITIES OF THE COMPANY

## 主要股東及其他人士於本公司證券的權益

As at 31 December 2022, the following persons or corporations (other than Directors or chief executive of the Company) had interests and/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 as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

於二零二二年十二月三十一日，以下人士或公司（董事或本公司主要行政人員除外）於根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露，或於根據證券及期貨條例第336條須記錄於該條所述本公司登記冊的股份或本公司相關股份中擁有權益及／或淡倉：

## Report of the Directors 董事會報告書

### Long positions in the Shares and underlying Shares of the Company:

於本公司股份及相關股份的好倉

Name of Shareholder	Nature of interest/ Capacity	Number of underlying Shares held	Number of Shares held	Total number of Shares and underlying Shares held	Approximate percentage of the total issued share capital of the Company <sup>(Note 2)</sup>
股東姓名	權益性質/身份	所持相關 股份數目	所持 股份數目	所持股份及 相關股份總數	佔本公司已發行 股本總數概約 百分比 <sup>(附註2)</sup>
Shui Chak Group Limited 瑞澤集團有限公司	Beneficial owner 實益擁有人	—	49,882,462 <sup>(Note 1)</sup> <sup>(附註1)</sup>	49,882,462	50.84%

#### Notes:

- (1) These 49,882,462 Shares were held by Shui Chak Group Limited. Shui Chak Group Limited was wholly-owned by Mr. Hung Shui Chak. Thus, Mr. Hung was deemed to be interested in the 49,882,462 Shares held by Shui Chak Group Limited pursuant to the SFO.
- (2) The percentage has been calculated on the basis of 98,109,624 Shares in issue as at 31 December 2022.

#### 附註:

- (1) 49,882,462股股份乃由瑞澤集團有限公司持有。瑞澤集團有限公司由洪瑞澤先生全資擁有。故此，根據證券及期貨條例，洪先生被視為於瑞澤集團有限公司所持有的49,882,462股股份中擁有權益。
- (2) 有關百分比已按二零二二年十二月三十一日有98,109,624股已發行股份之基準計算。

Save as disclosed above, as at 31 December 2022, no other person (other than the Directors and the chief executive of the Company) held any interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO or according to the information available to the Company.

除上文所披露者外，於二零二二年十二月三十一日，概無其他人士（本公司董事及主要行政人員除外）在本公司根據證券及期貨條例第336條須存置的登記冊所記錄或根據本公司可得資料於本公司股份及相關股份中持有任何權益或淡倉。

### SHARE OPTION SCHEME

At the annual general meeting of the Company held on 2 June 2021, the shareholders of the Company approved the adoption of the share option scheme (the “Share Option Scheme”). The relevant listing approval was granted by the Stock Exchange on 3 June 2021. A summary of the principal terms of the Share Option Scheme are as follows:

### 購股權計劃

在本公司於二零二一年六月二日舉行之股東週年大會上，本公司之股東已批准採納購股權計劃（「購股權計劃」）。聯交所已於二零二一年六月三日授出相關上市批准。購股權計劃之主要條款概要如下：



### Purpose of the Share Option Scheme

The purpose of the Share Option Scheme is to enable the Company to grant options to selected eligible participants as incentives or rewards for their contribution or potential contribution to the Group and/or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group.

### Participants of the Share Option Scheme

The eligible participant(s) of the Share Option Scheme is/are, full time or part time employees of the Company (including any directors, whether executive or non-executive and whether independent or not, of the Company); and any consultants or advisers of the Company who, in the sole discretion of the Board, has contributed or may contribute to the Company.

### Maximum number of Shares available for issue

The maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company must not, in aggregate, exceed 10% of the Shares in issue as at the date of the approval of the Share Option Scheme.

### Maximum entitlement of each eligible participant

The total number of Shares issued and to be issued upon exercise of the options granted to each eligible participant or grantee (including exercised and outstanding options) in any twelve (12)-month period up to the date of grant shall not exceed 1% of the Shares in issue.

### 購股權計劃之目的

購股權計劃旨在使本公司能向選定之合資格參與者授出購股權，以激勵及嘉許彼等所作出或可能對本集團作出之貢獻及／或有助本集團招聘及挽留優秀僱員及吸引對本集團而言屬寶貴的人力資源。

### 購股權計劃之參與者


購股權計劃之合資格參與者為本公司的全職或兼職僱員(包括本公司任何董事，無論執行或非執行及無論獨立與否)；及董事會全權酌情認為對本公司作出或可能作出貢獻的本公司任何諮詢人或顧問。

### 可供發行股份之最高數目

根據購股權計劃及本公司任何其他購股權計劃將予授出之全部購股權獲行使時可予發行之最高股份數目，合共不得超過批准購股權計劃當日已發行股份之10%。

### 每名合資格參與者可獲授權益上限

在截至授出當日止任何十二(12)個月期間內授予每名合資格參與者或承授人之購股權(包括已行使及尚未行使之購股權)獲行使時已發行及將予發行之股份總數，不得超過已發行股份之1%。



## Report of the Directors 董事會報告書

### Time of exercise of options

Subject to the terms of the Share Option Scheme, an option may be exercised in whole or in part at any time during the period to be determined and notified by the Directors to the grantee thereof at the time of making an offer provided that such period shall not exceed the period of ten (10) years from the date of the grant of the particular option but subject to the provisions for early termination but subject to the early termination of the Share Option Scheme.

There is no specified minimum period under the Share Option Scheme for which an option must be held or the performance target which must be achieved before an option can be exercised under the terms of the Share Option Scheme.

### Acceptance of options

An offer of the grant of an option shall be made to eligible participants in writing (and unless so made shall be invalid) in such form as the Board may from time to time determine and shall remain open for acceptance by the eligible participant concerned for a period of twenty-one (21) days inclusive of, and from the offer date provided that no such offer shall be open for acceptance after the earlier of the termination date or the termination of the Share Option Scheme.

A nominal consideration of HK\$1.00 is payable by the grantee upon acceptance of an option. An offer of the grant of an Option shall be deemed to have been accepted by an eligible participant concerned in respect of all Shares which are offered to such eligible participant when the duplicate letter comprising acceptance of the offer duly signed by the eligible participant with the number of Shares in respect of which the offer is accepted stated therein, together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company.

### 購股權之行使時間

在購股權計劃條款之規限下，購股權可於董事於作出要約時釐定及通知購股權承授人之期間內隨時全數或部份行使，惟有關期間不得超過特定購股權授出日期起計十(10)年，並須受購股權計劃之提早終止條文所規限。

購股權計劃並無訂明購股權於可根據購股權計劃之條款行使前必須持有之指定最短期限，或必須達致之表現目標。

### 接納購股權

授出購股權之要約應以董事會不時釐定之書面格式(而並非以書面形式作出者屬無效)向合資格參與者授出，有關合資格參與者仍可於要約日期起計二十一(21)日期間內(包括首尾兩日)接納，惟於終止日期或購股權計劃終止(以較早者為準)後，概不可接納有關要約。

承授人在接納購股權時須支付1.00港元的象徵性代價。當本公司收到由合資格參與者正式簽署的接受要約的信件副本，並註明接受要約的股份數目，連同以本公司為受益人的匯款1.00港元作為授出要約的代價時，有關的授出購股權的要約將被視為已獲該合資格參與者接受，涉及所有向該合資格參與者提供的股份。



### Exercise price

The subscription price for Shares under the Share Option Scheme may be determined by the Board at its absolute discretion, provided that it shall not be less than the highest of: (i) the closing price of the Shares on the Stock Exchange as shown in the daily quotations sheet of the Stock Exchange on the offer date, which must be a business day; (ii) the average of the closing prices of the Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) consecutive business days immediately preceding the offer date; and (iii) the nominal value of the Share on the offer date.

### Duration of the Share Option Scheme

The Share Option Scheme shall continue in force for the period commencing from the adoption date and expiring at the close of business on the tenth anniversary thereof, after such period no further options will be granted but the provisions of the Share Option Scheme shall remain in full force and effect in respect of any options granted before its expiry or termination but not yet exercised.

As at 31 December 2022, a total of 7,010,962 Share Options were granted, 19,120,800 Share Options were exercised. Save and except for the aforesaid, no Share Option was cancelled, expired or lapsed during the year ended 31 December 2022.

As at 31 December 2022, there are no share available for issue by the Company under the Share Option Scheme.

### 行使價

購股權計劃項下股份之認購價可由董事會全權酌情釐定，前提是該價格不得低於以下三項之最高者：(i) 股份於要約日期（該日須為營業日）在聯交所每日報價表所示於聯交所之收市價；(ii) 股份於緊接要約日期前五(5)個連續營業日在聯交所每日報價表所示之平均收市價；及(iii) 股份於要約日期之面值。

### 購股權計劃之年期

購股權計劃將由採納日期起至採納日期起計第十週年當日營業時間結束時屆滿之期間內一直有效，於該期間後，將不得再授出任何購股權，惟購股權計劃之條文對在購股權計劃屆滿或終止前授出但尚未行使之任何購股權仍具十足效力及作用。

於二零二二年十二月三十一日，已授出合併7,010,962份購股權，而19,120,800份購股權獲行使。除上文所述者外，於截至二零二二年十二月三十一日止年度，概無註銷、過期或失效的購股權。

於二零二二年十二月三十一日，本公司於購股權計劃項下並無股份可予發行。



## Report of the Directors 董事會報告書

The following table summarised movements of the Company's share option under the Share Option Scheme during the year ended 31 December 2022 were as follows:

下表列載於截至二零二二年十二月三十一日止年度，購股權計劃下本公司購股權變動概要：

Date of grant	Grantees/ Capacity	Number of Share Options 購股權數目				Outstanding as at 31 December 2022	Exercise period	Price of the shares before the date of grant <sup>(Note 2)</sup>	Exercise price <sup>(Note 1)</sup>
		Outstanding as at 1 January 2022	Granted during the period	Exercised during the period	Cancelled/ Lapsed during the period				
授出日期	承授人／身份	於二零二二年 一月一日 尚未行使	期內授出	期內獲行使	期內註銷／ 失效	於二零二二年 十二月三十一日 尚未行使	行使期間	授出日期前 股份價格 <sup>(附註2)</sup> Per share 每股	行使價 <sup>(附註1)</sup> Per share 每股
19 October 2021 二零二一年 十月十九日	Employees of the Group 本集團僱員	19,120,800	—	19,120,800 <i>(Note 3)</i> <i>(附註3)</i>	—	—	19 October 2021 to 18 October 2031 二零二一年 十月十九日至 二零三一年 十月十八日	0.1010	0.1014
30 December 2022 二零二二年 十二月三十日	Employees of the Group 本集團僱員	—	6,309,864	—	—	6,309,864	30 December 2022 to 29 December 2032 二零二二年 十二月三十日至 二零三二年 十二月二十九日	0.840	0.814
30 December 2022 二零二二年 十二月三十日	Consultant <sup>(Note 4)</sup> 顧問 <sup>(附註4)</sup>	—	701,098	—	—	701,098	30 December 2022 to 29 December 2032 二零二二年 十二月三十日至 二零三二年 十二月二十九日	0.840	0.814
		19,120,800	7,010,962	19,120,800	—	7,010,962			

Notes:

1. The exercise price of the Share Options is subject to adjustment in the case of capitalisation issue, rights issue, subdivision or consolidation of the shares of the Company, or other similar changes in the Company's share capital.
2. The price of the shares of the Company before the date of the grant of the Share Options is the closing price of the shares of the Company as quoted on the Stock Exchange on the trading day immediately before the date on which the Share Options were granted.
3. The weighted average closing price of the Shares immediately before the Share Options were exercised is HK\$0.1190 per share.
4. The consultant possess extensive experience in, including but not limited to, strategic planning and implementation for information technology applied in food and beverage business. The grant of Share Options to the consultant is to provide them an incentive to share of their respective relevant experience, knowledge and network to improve the business operation system of the Group.

## CONVERTIBLE BONDS

As at 31 December 2022, the Company had outstanding convertible bonds issued by the Company on 4 July 2008 of an aggregate principal amount of HK\$4,414,937 which could be converted into 252,282 Shares.

## DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed above and other than the share option scheme of the Company, at no time during the financial year was the Company, or any of its holding companies, subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors and chief executives of the Company (including their spouses and children under 18 years of age) to hold any interest or short positions in the shares, or underlying shares, or debentures, of the Company or its associated corporations (with the meaning of Part XV of the SFO).

## DIRECTORS' INTERESTS IN COMPETING BUSINESS

During the year, no Directors or their respective associates (as defined in the Listing Rules) had any interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Company.

附註:

1. 在本公司資本化發行、供股、股份拆分或合併或本公司股本的其他類似變動的情況下，購股權的行使價可予以調整。
2. 本公司股份在授出購股權日期前的價格為緊接授出購股權日期前一個交易日在聯交所所報的本公司股份的收市價。
3. 股份於緊接購股權行使前的加權平均收市價為每股0.1190港幣。
4. 該顧問在(包括但不限於)應用於餐飲業的資訊科技的策略規劃及實施方面擁有豐富經驗。向該顧問授予購股權旨在激勵彼等分享各自的相關經驗、知識及網絡，以改善本集團的業務營運系統。

## 可換股債券


於二零二二年十二月三十一日，本公司有其於二零零八年七月四日發行本金總額為4,414,937港元之尚未行使可換股債券，可轉換為252,282股股份。

## 董事購買股份或債券的權利

除上文所披露者及本公司購股權計劃外，本公司或其任何控股公司、附屬公司或同系附屬公司於財政年度任何時間概無訂立任何安排促使董事及本公司主要行政人員(包括彼等的配偶及18歲以下子女)可於本公司或其相聯法團(定義見證券及期貨條例第XV部)股份、相關股份或債權證中持有任何權益或淡倉。

## 董事於競爭業務之權益

年內，概無董事或彼等各自之聯繫人(定義見上市規則)於與本公司業務直接或間接構成競爭或可能構成競爭之業務中擁有任何權益。



## Report of the Directors 董事會報告書

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

Save as disclosed in this Annual Report, no transactions, arrangements or contracts of significance in relation to the Group's business to which any of the Company's subsidiaries and fellow subsidiaries was a party, and in which a Director or an entity connected with a Director had a material interest, whether directly or indirectly, subsisted at any time during the year or at the end of the year.

### EQUITY-LINKED AGREEMENTS

Save for the Share Option Scheme as disclosed in the section headed "Share Option Scheme" above, no equity-linked agreements were entered into by the Company, or existed during the year under review.

### PERMITTED INDEMNITY PROVISION

Pursuant to Code Provision C.1.8 of the Corporate Governance Code set out under Appendix 14 to the Listing Rules and subject to the provisions of the Companies Ordinance, the Company has arranged for appropriate insurance cover for directors' and officers' liabilities in respect of any losses or liabilities incurred, or any legal actions brought against the directors and senior management of the Group which may arise out of corporate activities. The permitted indemnity provision is in force for the benefit of the directors as required by section 470 of the Companies Ordinance.

### MANAGEMENT CONTRACTS

No contract concerning the management and administration of the whole and any substantial part of the business of the Company was entered into or in existence during the year.

### CONNECTED TRANSACTIONS

Save as disclosed, the Company did not have any connected transactions which were subject to the reporting requirements under Chapter 14A of the Listing Rules for the year ended 31 December 2022.

### 董事於交易、安排或合約之權益

除本年報所披露者外，概無本公司任何附屬公司及同系附屬公司有份訂約並與本集團業務有關，而董事或與董事有關連之實體直接或間接擁有重大利益之重大交易、安排或合約，於本年度任何時間或本年度末仍然存續。

### 股權掛鈎協議

除上文「購股權計劃」一節披露的購股權計劃外，於回顧年度，本公司並無訂立任何股權掛鈎協議，亦無現存此類協議。

### 經准許彌償準備金

根據上市規則附錄十四所載企業管治守則守則條文第C.1.8條及根據公司條例規定，本公司已就本集團董事及高級管理層於經營業務過程中可能招致之一切損失或責任或任何法律行動投購合適董事及高級職員責任保險。基於董事利益的獲准許彌償條文乃根據公司條例第470條之規定生效。

### 管理合同

年內概無訂立任何有關本公司整體業務及任何重大部分的治理及行政管理的合同，或現存此類合同。

### 關連交易

除上文披露者外，截至二零二二年十二月三十一日止年度，本公司概無任何須遵守上市規則第14A章申報規定之關連交易。

## COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

There was no material breach of or non-compliance with applicable laws and regulations by the Group during 2022 that has a significant impact on the business and operations of the Group.

## EMOLUMENT POLICY AND RETIREMENT BENEFITS

The emolument policy of the senior employees of the Company is set and recommended by the Remuneration Committee to the Board on the basis of the employees' merit, qualifications and competence.

The emoluments of the Directors are formulated and recommended by the Remuneration Committee to the Board, having regards to the Company's operating results, individual performance of the Directors and comparable market statistics.

The Company has adopted the Share Option Scheme as an incentive to the Directors and eligible employees of the Company, details of which are set out in the section headed "Share Option Scheme" above.

Details of the Company's retirement benefit plans are set out in note 9 to the consolidated financial statements.

## ENVIRONMENTAL POLICY

The Company encourages environmental protection and promotes awareness towards environmental protection. The Group, as a food beverage enterprise, has used induction stoves in daily operation, which greatly reduced greenhouse gas emissions as compared to gas stoves. The Group also proactively monitored and reduced the food waste and strived to zero wastage by promoting, reminding and suggesting the importance of zero food waste to our valued customers. The Board will review the Company's environmental saving practices and identify other efficiency opportunities from time to time.

## RELATIONSHIPS WITH STAKEHOLDERS

The Company recognises that employees are our valuable assets. Thus the Group provides competitive remuneration package to attract and motivate the employees. The Group regularly reviews the remuneration package of employees and makes necessary adjustments to conform to the market standard.

## 遵守相關法律及法規

本集團於二零二二年概無適用法律及法規的重大違反或不合規情況，而對本集團業務及營運有重大影響。

## 薪酬政策及退休福利

本公司高級僱員的薪酬政策由薪酬委員會按僱員價值、資質及能力釐定，並向董事會作出建議。

董事的薪酬乃由薪酬委員會按本公司經營業績、董事個人表現及可資比較市場數據制定，並向董事會作出建議。

本公司已採納購股權計劃，作為對本公司董事及合資格僱員的獎勵，詳情載於上文「購股權計劃」一節。


本公司退休福利計劃詳情載於綜合財務報表附註9。

## 環境政策

本公司鼓勵環保及提高環保意識。本集團作為餐飲企業，在日常營運中使用電磁爐，較燃氣爐大幅減少溫室氣體排放。本集團亦積極監察及減少食物浪費，並透過向尊貴客戶宣傳、提醒及建議食物零浪費的重要性，力求做到零浪費。董事會將不時檢討本公司的環保措施及物色其他提高效率的機會。

## 與利益相關人士的關係

本公司認同，僱員乃其寶貴資產。因此，本集團提供具競爭力之薪酬待遇，以吸引並激勵僱員。本集團定期檢討僱員之薪酬待遇，並會因應市場標準而作出必要調整。



## Report of the Directors 董事會報告書

The Group also understands that it is important to maintain good relationship with business partners to achieve its long-term goals. Accordingly, our management have kept good communication, promptly exchanged ideas and shared business update with them when appropriate. During the year, there was no material and significant dispute between the Group and its business partners.

### KEY RISKS AND UNCERTAINTIES

The Company has reviewed the possible risks and uncertainties which may affect its operations, financial position and prospects. The following are the key risks and uncertainties identified by the Company that may materially and adversely affect the Group: (i) future growth of the Group depends on its ability to open and profitably operate new restaurants; (ii) historical financial and operating results of the Group are not indicative of future performance and the Group may not be able to achieve and sustain the historical level of growth for revenue and profitability; and (iii) results of operations of the Group may fluctuate significantly due to low awareness of potential change in the business environment under outbreak of contagious diseases, such as novel coronavirus pandemic, which causes a significant economic downturn.

There may be other risks and uncertainties in addition to those shown below which are not known to the Company or which may not be material now but could turn out to be material in the future.

### TAX RELIEF AND EXEMPTION

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

### PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's articles of association or the laws of the Cayman Islands, being the jurisdiction in which the Company was incorporated.

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

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

本集團亦明白，與商業夥伴保持良好商業關係對達成其長遠目標而言屬至關重要。因此，管理層會在適當情況下與彼等保持良好溝通、適時交流想法及共享最新業務資料。年內，本集團與其商業夥伴並無重大而明顯之糾紛。

### 主要風險及不確定因素

本公司已審閱可能對其營運、財務狀況及前景構成影響之可能風險及不確定因素。以下為本公司已識別之主要風險及不確定因素，可能對本集團造成重大不利影響：(i)本集團的未來增長視乎其開辦新餐廳並從經營中獲利的能力；(ii)本集團的過往財務及經營業績並非未來表現的指標，而本集團或許無法達致及維持收益及盈利能力的歷史增長水平；及(iii)本集團的經營業績或會因為對傳染病爆發時商業環境的潛在變化(如新型冠狀病毒疫情導致經濟大幅下滑)認識不足而大幅波動。

除下文所示者外，本公司尚未知悉，或現時並不重大但未來可能變得重大之其他風險及不確定因素可能存在。

### 稅務寬免及豁免

本公司並不知悉本公司股東因持有本公司證券可獲任何稅務寬免及豁免。

### 優先購股權

本公司章程細則及開曼群島(即本公司註冊成立的司法權區)法例概無優先購股權條文。

### 購買、贖回或出售本公司上市證券

於財政年度，本公司或其任何附屬公司概無購買、贖回或出售任何本公司上市證券。

## CORPORATE GOVERNANCE

Full details on the Company's corporate governance practices are set out on pages 30 to 55.

## AUDIT COMMITTEE

The Audit Committee was established with written terms of reference which are in line with the Corporate Governance Code as set out in Appendix 14 to the Listing Rules and comprises three independent non-executive Directors.

The Audit Committee has reviewed the Group's consolidated financial statements for the year ended 31 December 2022, was of the opinion that the preparation of such results are in compliance with the relevant accounting standards, rules and regulations and that adequate disclosures have been made.

## SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors the Company has maintained the sufficient public float of not less than 25% of the total issued share capital of the Company as required under the Listing Rules throughout the financial period under review and up to the date of this Annual Report.

## AUDITORS

The consolidated financial statements for the year ended 31 December 2022 have been audited by HLB Hodgson Impey Cheng Limited who will retire and, being eligible, offer themselves for re-appointment. A resolution for their re-appointment as auditors of the Company will be proposed at the forthcoming AGM.

By order of the Board  
**Hung Shui Chak**  
Chairman  
Hong Kong, 31 March 2023

## 企業管治

本公司企業管治常規之全部詳情載於第30至55頁。

## 審核委員會

本公司已成立審核委員會，並制定符合上市規則附錄十四所載企業管治守則之書面職權範圍，並由三名獨立非執行董事組成。

審核委員會已審閱本集團截至二零二二年十二月三十一日止年度的綜合財務報表，認為該業績之編製，符合相關會計準則、規則及法規，亦已作出充份披露。

## 充足公眾持股量

根據本公司所獲資料及就董事所知，於整個回顧財政期間及截至本年報日期，本公司已維持充足公眾持股量於不少於本公司已發行股本總額的25%，符合上市規則的規定。

## 核數師

截至二零二二年十二月三十一日止年度之綜合財務報表已由國衛會計師事務所有限公司審核，其將於應屆股東週年大會退任及符合資格並願意膺選連任。於應屆股東週年大會上將提呈一項決議案以續聘其為本公司核數師。

承董事會命  
主席  
**洪瑞澤**  
香港，二零二三年三月三十一日

# Independent Auditors' Report

## 獨立核數師報告書



### TO THE SHAREHOLDERS OF LONGHUI INTERNATIONAL HOLDINGS LIMITED

*(Incorporated in Cayman Islands with limited liability)*

### OPINION

We have audited the consolidated financial statements of Longhui International Holdings Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 102 to 219, which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss and other comprehensive income, 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 consolidated financial position of the Group as at 31 December 2022, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (“**IFRSs**”) issued by the International Accounting Standards Board (the “**IASB**”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

31/E Gloucester Tower    香港  
The Landmark            中環  
11 Pedder Street        畢打街11號  
Central                    置地廣場  
Hong Kong                告羅士打大廈31樓

致龍輝國際控股有限公司股東

*(於開曼群島註冊成立之有限公司)*

### 意見

吾等已審計龍輝國際控股有限公司(「**貴公司**」)及其附屬公司(統稱為「**貴集團**」)載於第102至219頁的綜合財務報表，其中包括於二零二二年十二月三十一日的綜合財務狀況表，與截至該日止年度的綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，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國際會計準則理事會(「**國際會計準則理事會**」)頒佈的國際財務報告準則(「**國際財務報告準則**」)真實而中肯地反映了 貴集團於二零二二年十二月三十一日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。



## BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“**HKSAs**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”). Our responsibilities under those standards are further described in the “Auditors’ 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.

## MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to Note 2.1 in the consolidated financial statements, which indicates that the Group incurred a net loss of approximately RMB62,690,000 during the year ended 31 December 2022 and, as of that date, the Group’s current liabilities exceeded its current assets by approximately RMB189,500,000. As stated in Note 2.1 to the consolidated financial statements, these events or conditions, along with other matters as set forth in Note 2.1, indicate that a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.

## 意見之基準

吾等根據香港會計師公會（「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，吾等之責任於報告內「核數師就審核綜合財務報表須承擔的責任」一節進一步闡述。根據香港會計師公會之專業會計師道德守則（「守則」），吾等獨立於貴集團，並已遵循守則履行其他道德責任。吾等相信，吾等獲得之審計憑證能充分及適當地為吾等之意見提供基礎。

## 有關持續經營之重大不確定因素

吾等提請注意綜合財務報表附註2.1，其顯示於截至二零二二年十二月三十一日止年度，貴集團產生虧損淨額約人民幣62,690,000元，及截至該日，貴集團之流動負債超出流動資產約人民幣189,500,000元。誠如綜合財務報表附註2.1所述，該等事件或狀況加上附註2.1所載之其他事宜，顯示存在重大不確定因素，有可能對貴集團持續經營之能力構成重大疑慮。吾等就此事宜並無修訂意見。



# Independent Auditors' Report

## 獨立核數師報告書

### 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 period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. 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.

#### Impairment of property, plant and equipment and right-of-use assets

Refer to Notes 16 and 17 to the consolidated financial statements.

#### The key audit matter 關鍵審計事項

The Group recorded property, plant and equipment and right-of-use assets approximately of RMB398,000 and RMB11,819,000 respectively as at 31 December 2022, and impairment loss amounting to RMB761,000 and RMB9,178,000 respectively were recognised for the year ended 31 December 2022.

於二零二二年十二月三十一日，貴集團分別錄得物業、廠房及設備及使用權資產約人民幣398,000元及人民幣11,819,000元，並於截至二零二二年十二月三十一日止年度分別確認減值虧損人民幣761,000元及人民幣9,178,000元。

We identified the impairment of property, plant and equipment and right-of-use assets as a key audit matter due to the significance of the balance on the consolidated statement of financial position as at 31 December 2022 and the significant judgement and estimates were involved in assessment of the recoverable amounts of property, plant and equipment and right-of-use assets based on value-in-use calculations.

吾等將物業、廠房及設備及使用權資產減值識別為關鍵審計事項，由於二零二二年十二月三十一日之綜合財務狀況表有重大結餘以及根據使用價值計算評估物業、廠房及設備及使用權資產之可收回金額涉及重大判斷及估計。

### 關鍵審計事項

關鍵審計事項是根據吾等的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在吾等審計整體綜合財務報表及出具意見時進行處理的。吾等不會對這些事項提供單獨的意見。除「與持續經營相關的重大不確定性」部分所述事項外，我們將以下所述事項確定為須於報告中披露的關鍵審計事項。

物業、廠房及設備及使用權資產減值

請參閱綜合財務報表附註16及17。

#### How the matter was addressed in our audit 吾等的審計如何處理有關事項

Our procedures in relation to management's impairment assessment of property, plant and equipment and right-of-use assets included but not limited to:

吾等有關於管理層對物業、廠房及設備進行減值評估的程序包括但不限於：

- Inquiring the management on their identification of impairment indication and their methodology used for the impairment assessment of properties, plant and equipment and right-of-use assets;
- 查詢管理層對減值跡象的識別以及物業、廠房及設備及使用權資產減值評估所用方法；
- Assessing the appropriateness of the valuation methodology used in determining the recoverable amount;
- 評估釐定可收回金額所用的估值方法的合適性；
- Assessing the appropriateness of the discount rate used in determining the recoverable amount and using our valuation experts;
- 評估釐定可收回金額所用的貼現率及使用估值專家的合適性；

## Independent Auditors' Report 獨立核數師報告書

### The key audit matter 關鍵審計事項

### How the matter was addressed in our audit 吾等的審計如何處理有關事項

- Assessing the appropriateness of other key assumptions and inputs, including the growth rate of revenue and major costs (include raw materials, consumables used and staff costs) to revenue ratio by comparing to historical performance and relevant operation plans;
- 評估其他關鍵假設及輸入數據的合適性，包括收益及主要成本(包括原材料、所用耗材及員工成本)的增長率與收益比率之比，方法為比較歷史表現及相關營運計劃；
- Checking, on a sampling basis, the accuracy and relevance of the input data used.
- 抽樣檢查所用輸入數據的準確性及相關性。

We found the key assumptions used by management in the impairment assessment of property, plant and equipment and right-of-use assets were supportable by available evidence.

吾等發現管理層進行物業、廠房及設備及使用權資產減值評估所用的關鍵假設獲得佐證支持。

## Independent Auditors' Report 獨立核數師報告書

### OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditors' report thereon (the **"Other Information"**).

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 the Other Information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

The Audit Committee is responsible for overseeing the Group's financial reporting process.

### 其他資訊

董事須對其他資訊負責。其他資訊包括年報內的資訊，但不包括綜合財務報表及吾等的核數師報告書（「其他資訊」）。

吾等對綜合財務報表的意見並不涵蓋其他資訊，吾等亦不對該等其他資訊發表任何形式的鑒證結論。

結合吾等對綜合財務報表的審計，吾等的責任是閱讀其他資訊，在此過程中，考慮其他資訊是否與綜合財務報表或吾等在審計過程中所瞭解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於吾等已執行的工作，如果吾等認為其他資訊存在重大錯誤陳述，吾等需要報告該事實。就此方面，吾等並無任何事項需要報告。

### 董事及審核委員會就綜合財務報表須承擔的責任

董事須負責根據國際會計準則理事會頒佈的國際財務報告準則及公司條例的披露規定，擬備真實而中肯的綜合財務報表，並對其認為就使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時，董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會須負責監察貴集團之財務申報過程。

## AUDITORS' 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 auditors' report that includes our opinion. We report our opinion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs 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 HKSAs, 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須承擔的責任

吾等的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括吾等意見的核數師報告書。吾等根據協定的委聘條款僅向閣下(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上或承擔任何責任。合理保證是高水準的保證，但不能保證按照香港審計準則進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據香港審計準則進行審計的過程中，吾等運用了專業判斷，保持了專業懷疑態度。吾等亦：

- 識別和評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對這些風險，以及獲取充足和適當的審計憑證，作為吾等意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 瞭解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

## Independent Auditors' Report 獨立核數師報告書

- 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 auditors' 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 auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果吾等認為存在重大不確定性，則有必要在核數師報告書中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則須修訂意見。吾等的結論是基於核數師報告書日期止所取得的審計憑證。然而，未來事項或情況可能導致 貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事項。
- 就 貴集團內實體或業務活動的財務資訊獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。吾等負責 貴集團審計的方向、監督和執行。吾等為審計意見承擔全部責任。

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

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

除其他事項外，吾等與審核委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括吾等在審計中識別出內部控制的任何重大缺陷。

吾等還向審核委員會提交聲明，說明吾等已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響吾等獨立性的所有關係和其他事項，以及在適用的情況下，為消除威脅採取的行動或應用的保障措施。

## Independent Auditors' Report 獨立核數師報告書



From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement director on the audit resulting in this independent auditors' report is Hon Koon Fai, Alex.

從與審核委員會溝通的事項中，吾等確定哪些事項對本期綜合財務報表的審計最為重要，因而構成關鍵審計事項。吾等在核數師報告書中描述這些事項，除非法律法規不允許公開披露這些事項，或在極端罕見的情況下，如果合理預期在吾等報告中溝通某事項造成的負面後果超過產生的公眾利益，吾等決定不應在報告中溝通該事項。

出具本獨立核數師報告書的審計項目董事是韓冠輝。

**HLB Hodgson Impey Cheng Limited**  
Certified Public Accountants

**Hon Koon Fai, Alex**  
Practising Certificate Number: P05029

Hong Kong, 31 March 2023

**國衛會計師事務所有限公司**  
香港執業會計師

**韓冠輝**  
執業證書編號：P05029

香港，二零二三年三月三十一日

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

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

		Notes 附註	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Revenue	收益	7	72,279	162,883
Foods and beverage and other materials consumables used	食品及飲料以及已用其他耗材		(24,235)	(58,424)
Employee benefit and related expenses	僱員福利及相關開支	9	(38,807)	(58,123)
Property rentals and related expenses	物業租金及相關開支		(11,835)	(13,548)
Utilities expenses	公共設施開支		(2,402)	(4,078)
Depreciation, amortisation, impairment and written-off of property, plant and equipment, right-of-use assets and intangible asset	物業、廠房及設備、使用權資產以及無形資產的折舊、攤銷、減值及撇銷	16, 17, 18	(20,138)	(51,605)
Other operating expenses	其他營運開支		(15,748)	(16,104)
Other income, other gains and losses, net	其他收入、其他收益及虧損淨額	8	5,446	9,417
<b>Loss from operating activities</b>	<b>來自經營活動的虧損</b>	10	<b>(35,440)</b>	<b>(29,582)</b>
Finance expenses, net	融資開支淨額	11	(2,959)	(3,595)
<b>Loss before tax</b>	<b>除稅前虧損</b>		<b>(38,399)</b>	<b>(33,177)</b>
Income tax expenses	所得稅開支	12	(24,291)	(1,068)
<b>Loss for the year</b>	<b>年內虧損</b>		<b>(62,690)</b>	<b>(34,245)</b>
<b>Loss attributable to:</b>	<b>以下各方應佔虧損：</b>			
Owners of the Company	本公司擁有人		(62,305)	(33,954)
Non-controlling interest	非控股權益		(385)	(291)
			<b>(62,690)</b>	<b>(34,245)</b>
<b>Loss for the year</b>	<b>年內虧損</b>		<b>(62,690)</b>	<b>(34,245)</b>
Other comprehensive loss, net of income tax	其他全面虧損，扣除所得稅			
Item that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之項目：			
Currency translation differences	貨幣匯兌差異		(5,791)	(184)
<b>Total comprehensive loss for the year</b>	<b>年內全面虧損總額</b>		<b>(68,481)</b>	<b>(34,429)</b>

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 綜合損益及其他全面收益表

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

		Notes 附註	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Total comprehensive loss attributable to:</b>	以下各方應佔全面虧損總額：			
Owners of the Company	本公司擁有人		(68,096)	(34,138)
Non-controlling interest	非控股權益		(385)	(291)
			<b>(68,481)</b>	<b>(34,429)</b>
				(Restated) (經重列)
<b>Loss per share</b>	<b>每股虧損</b>	13		
— Basic (RMB cent)	— 基本(人民幣分)		77.2	55.0
— Diluted (RMB cent)	— 攤薄(人民幣分)		77.2	55.0



# Consolidated Statement of Financial Position

## 綜合財務狀況表

As at 31 December 2022 於二零二二年十二月三十一日

		Notes 附註	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Assets</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	16	398	2,898
Right-of-use assets	使用權資產	17	11,819	13,874
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	20	4,611	6,889
Deferred tax assets	遞延稅項資產	28	—	24,333
			<b>16,828</b>	<b>47,994</b>
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨	21	15,088	12,658
Trade receivables	貿易應收款項	19	1,955	2,883
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	20	8,330	24,792
Cash and cash equivalents	現金及現金等價物	22	1,701	2,196
			<b>27,074</b>	<b>42,529</b>
<b>Total assets</b>	<b>資產總值</b>		<b>43,902</b>	<b>90,523</b>
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	23	332	230
Reserves	儲備		(185,809)	(137,274)
<b>Deficiency attributable to owners of the Company</b>	<b>本公司擁有人應佔虧絀</b>		<b>(185,477)</b>	<b>(137,044)</b>
<b>Non-controlling interest</b>	<b>非控股權益</b>		<b>(2,022)</b>	<b>(1,637)</b>
<b>Capital deficiency</b>	<b>資本虧絀</b>		<b>(187,499)</b>	<b>(138,681)</b>

# Consolidated Statement of Financial Position

## 綜合財務狀況表

As at 31 December 2022 於二零二二年十二月三十一日

		Notes 附註	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Liabilities</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債	17	14,801	15,198
Convertible bonds	可換股債券	29	—	3,178
Deferred tax liabilities	遞延稅項負債	28	26	75
			<b>14,827</b>	<b>18,451</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	24	24,603	29,551
Other payables and accruals	其他應付款項及應計費用	25	128,751	114,600
Contract liabilities	合約負債	26	40,244	45,365
Convertible bonds	可換股債券	29	3,780	—
Lease liabilities	租賃負債	17	14,196	14,755
Borrowings	借貸	27	5,000	4,800
Income tax payables	應付所得稅		—	1,682
			<b>216,574</b>	<b>210,753</b>
<b>Total liabilities</b>	<b>負債總額</b>		<b>231,401</b>	<b>229,204</b>
<b>Total equity and liabilities</b>	<b>總權益及負債</b>		<b>43,902</b>	<b>90,523</b>
<b>Net current liabilities</b>	<b>流動負債淨額</b>		<b>(189,500)</b>	<b>(168,224)</b>

The consolidated financial statements on pages 102 to 219 were approved and authorised for issue by the board of directors on 31 March 2023 and are signed on its behalf by:

第102至219頁之綜合財務報表乃於二零二三年三月三十一日經董事會批准及授權刊發，並由以下董事代表簽署：

**Hung Shui Chak**  
洪瑞澤  
Director  
董事

**Yuan Mingjie**  
袁明捷  
Director  
董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

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

		Deficiency attributable to owners of the Company 本公司擁有人應佔虧絀										
		Share Capital	Share premium	Convertible bonds reserve (Note 29)	Share-based-payments reserve (Note 30)	Statutory reserve (Note (a))	Capital reserve (Note (b))	Exchange reserve	Accumulated losses	Sub-total	Non-controlling interest	Capital deficiency
		股本	股份溢價	可換股債券儲備 (附註29)	以股份為基礎付款儲備 (附註30)	法定儲備 (附註(a))	資本儲備 (附註(b))	匯兌儲備	累計虧損	小計	非控股權益	資本虧絀
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at 1 January 2021	於二零二一年一月一日	109	566,637	1,069	—	10,491	(118,137)	3,982	(611,879)	(147,728)	(1,346)	(149,074)
Loss for the year	年內虧損	—	—	—	—	—	—	—	(33,954)	(33,954)	(291)	(34,245)
Other comprehensive loss:	其他全面虧損:											
Currency translation difference	貨幣匯兌差異	—	—	—	—	—	—	(184)	—	(184)	—	(184)
Total comprehensive loss for the year	年內全面虧損總額	—	—	—	—	—	—	(184)	(33,954)	(34,138)	(291)	(34,429)
Recognition of equity-settled share-based payments	確認以權益結算以股份為基礎付款	—	—	—	3,199	—	—	—	—	3,199	—	3,199
Issue of shares upon rights issue, net	供股時發行股份淨額	106	36,937	—	—	—	—	—	—	37,043	—	37,043
Exercise of share options	行使購股權	15	6,768	—	(2,203)	—	—	—	—	4,580	—	4,580
As 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	230	610,342	1,069	996	10,491	(118,137)	3,798	(645,833)	(137,044)	(1,637)	(138,681)
Loss for the year	年內虧損	—	—	—	—	—	—	—	(62,305)	(62,305)	(385)	(62,690)
Other comprehensive loss:	其他全面虧損:											
Currency translation difference	貨幣匯兌差異	—	—	—	—	—	—	(5,791)	—	(5,791)	—	(5,791)
Total comprehensive loss for the year	年內全面虧損總額	—	—	—	—	—	—	(5,791)	(62,305)	(68,096)	(385)	(68,481)
Recognition of equity-settled share-based payments	確認以權益結算以股份為基礎付款	—	—	—	2,599	—	—	—	—	2,599	—	2,599
Placing of shares, net	配售股份淨款	96	15,389	—	—	—	—	—	—	15,485	—	15,485
Exercise of share options	行使購股權	6	2,569	—	(996)	—	—	—	—	1,579	—	1,579
As at 31 December 2022	於二零二二年十二月三十一日	332	628,300	1,069	2,599	10,491	(118,137)	(1,993)	(708,138)	(185,477)	(2,022)	(187,499)

Notes:

(a) Statutory reserve

In accordance with the Articles of Association of all subsidiaries established in the People's Republic of China ("PRC"), those subsidiaries are required to transfer 10% of the profit after taxation to the statutory reserve until the reserve reaches 50% of the registered capital. Transfer to this reserve must be made before distributing dividends to equity holders. The statutory reserve can be used to make up for previous years' losses, expand the existing operation or convert into additional capital of the subsidiaries.

(b) Capital reserve

It represents the difference between the issued share capital and share premium of the Company and the share capital of Longhui International Catering Management Holdings Limited (the accounting acquirer) immediately before the acquisition of Longhui International Catering Management Holdings Limited.

附註:

(a) 法定儲備

根據所有在中華人民共和國(「中國」)成立的附屬公司之組織章程細則，該等附屬公司須將10%除稅後溢利撥至法定儲備，直接該儲備達到註冊資本的50%為止。撥入該儲備必須在向權益持有人派發股息前進行。法定儲備可用於彌補以往年度的虧損、擴充現有營運或轉換為附屬公司額外資本。

(b) 資本儲備

其指本公司已發行股本及股份溢價與龍輝國際餐飲管理控股有限公司(會計收購人)於緊接收購龍輝國際餐飲管理控股有限公司前的股本之差額。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

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

	Notes 附註	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Cash flows from operating activities</b>	<b>經營活動所得現金流量</b>		
Loss before tax	除稅前虧損	<b>(38,399)</b>	(33,177)
Adjustments for:	已就以下項目調整：		
Finance expenses, net	財務開支淨額	<b>2,959</b>	3,595
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>1,165</b>	7,583
Impairment of property, plant and equipment	物業、廠房及設備減值	<b>761</b>	11,358
Gain on disposal of property plant and equipment,	出售物業及設備之 收益	<b>(173)</b>	(205)
Written-off on property, plant and equipment	撇銷物業、廠房及設備	<b>328</b>	2,769
Depreciation of right-of-use assets	使用權資產折舊	<b>8,706</b>	22,231
Impairment of right-of-use assets	使用權資產減值	<b>9,178</b>	7,660
Amortisation of intangible asset	無形資產攤銷	<b>—</b>	4
Allowance for/(reversal of allowance for) expected credit loss on trade and other receivables	貿易及其他應收款項 預期信貸虧損撥備/ (撥備撥回)	<b>221</b>	(1,575)
Equity-settled share-based payments	以權益結算以股份 為基礎付款	<b>2,599</b>	3,199
Rental concession	租金優惠	<b>—</b>	(1,808)
Gain on lease modification	租賃修訂收益	<b>(946)</b>	(3,908)
Operating cash flows before movements in working capital	扣除營運資金變動前之經營現金流	<b>(13,601)</b>	17,726
(Increase)/decrease in inventories	存貨(增加)/減少	<b>(2,430)</b>	1,428
Decrease in trade receivables	貿易應收款項減少	<b>616</b>	55
Decrease in prepayments, deposits and other receivables	預付款項、按金及其他 應收款項減少	<b>18,831</b>	14,114
Decrease in trade payables	貿易應付款項減少	<b>(4,948)</b>	(14,815)
Increase/(decrease) in other payables and accruals	其他應付款項及應計費用 增加/(減少)	<b>12,858</b>	(18,502)
Decrease in contract liabilities	合約負債減少	<b>(5,121)</b>	(2,457)
Cash generated from/(used in) operations	營運所得/(所用) 現金	<b>6,205</b>	(2,451)
Income tax (paid)/refund	(已付)/已退所得稅	<b>(1,682)</b>	785
<b>Net cash generated from/(used in) operating activities</b>	<b>經營活動所得/(所用) 現金淨額</b>	<b>4,523</b>	(1,666)

# Consolidated Statement of Cash Flows

## 綜合現金流量表

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

		Notes 附註	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Cash flows from investing activities</b>	<b>投資活動所得現金流量</b>			
Purchases of property, plant and equipment	購買物業、廠房及設備	16	(500)	(5,852)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項		919	4,328
Interest received	已收利息		17	8
<b>Net cash generated from/(used in) in investing activities</b>	<b>投資活動所得/(所用)現金淨額</b>		<b>436</b>	<b>(1,516)</b>
<b>Cash flows from financing activities</b>	<b>融資活動所得現金流量</b>			
Proceeds from issue of shares from rights issue	供股發行股份所得款項		—	37,043
Proceeds from placing of shares	配售股份所得款項		15,485	—
Proceeds from exercise of share options	行使購股權所得款項		1,579	4,580
Proceeds from borrowings	借貸所得款項		5,000	4,800
Loans from independent third parties	向獨立第三方貸款		2,500	10,247
Interest expense on borrowings	借貸利息開支	11	(139)	(142)
Repayment of borrowings	償還借貸		(4,800)	(3,000)
Repayment of loans from independent third parties	償還獨立第三方貸款		(6,597)	(22,591)
Repayment of lease liabilities	償還租賃負債	17	(18,385)	(28,681)
<b>Net cash (used in)/generated from financing activities</b>	<b>融資活動(所用)/所得現金淨額</b>		<b>(5,357)</b>	<b>2,256</b>
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物減少淨額</b>		<b>(398)</b>	<b>(926)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>年初現金及現金等價物</b>		<b>2,196</b>	<b>3,177</b>
<b>Effects of exchange rate changes on cash and cash equivalents</b>	<b>現金及現金等價物的匯率變動影響</b>		<b>(97)</b>	<b>(55)</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>年末現金及現金等價物</b>	22	<b>1,701</b>	<b>2,196</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 1. GENERAL

Longhui International Holdings Limited (the “**Company**”) is a limited company incorporated in the Cayman Islands on 15 October 2009, and its shares are listed on The Stock Exchange of Hong Kong Limited. According to the register of substantial shareholders maintained by the Company as at 31 December 2022, Shui Chak Group Limited (“**Shui Chak Group**”) is the substantial corporate shareholder of the Company. The ultimate controlling party of Shui Chak Group Limited is Mr. Hung Shui Chak (“**Mr. Hung**”).

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 of the Company in Hong Kong is Suite 301, 3/F., Hale Weal Industrial Building, 22–28 Tai Chung Road, Tsuen Wan, New Territories.

The Company acts as an investment holding company. Its subsidiaries are engaged in restaurants operation located in the People’s Republic of China (the “**PRC**”).

#### 2.1 BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (“**IFRSs**”) (which include all International Financial Reporting Standards, International Accounting Standards (“**IASs**”) and Interpretations) issued by the International Accounting Standards Board (“**IASB**”). In addition, the consolidated financial statements include applicable disclosures required by the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and by the Hong Kong Companies Ordinance. The consolidated financial statements are presented in Renminbi (“**RMB**”), and all values are rounded to the nearest thousand (“**RMB’000**”) except otherwise indicated. RMB is the Company’s presentation currency and the functional currency of the principal operating subsidiaries of the Group. The functional currency of the Company is Hong Kong dollars (“**HK\$**”). The Directors consider the choosing RMB as the presentation currency best suits the needs of the shareholders and investors.

The consolidated financial statements for the year ended 31 December 2022 comprise the Company and its subsidiaries (collectively referred to as the “**Group**”).

### 1. 一般資料

龍輝國際控股有限公司(「**本公司**」)為於二零零九年十月十五日在開曼群島註冊成立之有限公司，其股份於香港聯合交易所有限公司上市。根據截至二零二二年十二月三十一日本公司所存置之主要股東名冊，瑞澤集團有限公司(「**瑞澤集團**」)為本公司之主要法團股東。瑞澤集團有限公司之最終控股方為洪瑞澤先生(「**洪先生**」)。

本公司註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司之主要營業地點為香港新界荃灣大涌道22–28號合福工業大廈3樓301室。

本公司作為投資控股公司行事，其附屬公司於中華人民共和國(「**中國**」)從事餐廳業務。

#### 2.1 編製基準

綜合財務報表已遵照國際會計準則理事會(「**國際會計準則理事會**」)頒佈的國際財務報告準則(「**國際財務報告準則**」)(包括所有國際財務報告準則、國際會計準則(「**國際會計準則**」)及詮釋)編製。此外，綜合財務報表包括香港聯合交易所有限公司(「**聯交所**」)證券上市規則(「**上市規則**」)及香港公司條例要求的適用披露資料。綜合財務報表以人民幣(「**人民幣**」)計值，除非另有所指，所有數值均四捨五入至最接近的千位數(「**人民幣千元**」)。人民幣為本公司之呈列貨幣及本集團主要營運附屬公司之功能貨幣。本公司之功能貨幣為港元(「**港元**」)。董事認為選擇人民幣作為呈列貨幣，最適合股東及投資者之需要。

截至二零二二年十二月三十一日止年度之綜合財務報表包括本公司及其附屬公司(統稱為「**本集團**」)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 2.1 BASIS OF PREPARATION (Continued)

#### Going concern basis

The Group reported a consolidated net loss of approximately RMB62,690,000 (2021: RMB34,245,000) for the current year and net current liabilities of approximately RMB189,500,000 (2021: RMB168,224,000) at 31 December 2022.

The cash and cash equivalent balance amounted to approximately RMB1,701,000 (2021: RMB2,196,000) at 31 December 2022. These circumstances may cast significant doubt on the Group's ability to continue as a going concern.

During the year, the directors of the Company (“**Directors**”) have taken various measures with an aim to improve the Group's liquidity position. The Directors have prepared a cash flow forecast of the Group for the next twelve months from the date of approval of the consolidated financial statements based on the existing situation, the future events and commitments of the Group. The Directors considered that the Group will have adequate working capital to meet its obligations, therefore the consolidated financial statements of the Group have been prepared under a going concern basis. Measures and estimations have been taken into consideration by the Directors, including but not limited to:

- (i) the substantial shareholders of the Company have given their consent to provide continuous financial support to the Group to enable the Group to meet its obligations when due;
- (ii) negotiating with banks and other financial institution for new banking facilities;
- (iii) management has been endeavoring to improve the Group's operating results and cash flows through various cost control measures and will slow down the opening of new restaurants or will close underperforming restaurants in the future;

### 2.1 編製基準(續)

#### 持續經營基準

本集團於本年度錄得綜合虧損淨額約人民幣62,690,000元(二零二一年:人民幣34,245,000元)及於二零二二年十二月三十一日錄得流動負債淨額約人民幣189,500,000元(二零二一年:人民幣168,224,000元)。

於二零二二年十二月三十一日,現金及現金等價物結餘約為人民幣1,701,000元(二零二一年:人民幣2,196,000元)。該等狀況可能令本集團持續經營的能力遭受重大質疑。

年內,本公司董事(「**董事**」)已採取多項措施,旨在改善本集團的流動資金狀況。董事已根據本集團的現有狀況、未來事件及承諾,編製本集團自綜合財務報表批准日期起未來十二個月的現金流量預測。董事認為本集團將擁有充足的營運資金履行其責任,因此本集團的綜合財務報表已根據持續經營基準編製。董事已考慮以下措施及估計,包括但不限於:

- (i) 本公司主要股東已同意向本集團持續提供財務支援,以讓本集團履行其到期責任;
- (ii) 與銀行及其他金融機構磋商新銀行融資;
- (iii) 管理層致力透過各項成本控制措施改善本集團營運業績及現金流量,並將於未來減慢開設新餐廳的步伐或關閉表現欠佳的餐廳;

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 2.1 BASIS OF PREPARATION (Continued)

#### Going concern basis (Continued)

- (iv) negotiating with the landlords for rent concessions;
- (v) the Group is actively considering to raise new capital by carrying out fund raising activities including but not limited to rights issue, open offer and placing of new shares.

Notwithstanding the above, given the uncertainties to obtain continuous support by the banks and the Group's creditors, material uncertainties exist as to whether management of the Company will be able to achieve its plans and measures as described above.

Should the Group be unable to continue its business as a going concern, adjustments would have to be made to write down the value of assets to their recoverable amount, to provide for future liabilities which might arise and to reclassify non-current assets and liabilities to current assets and liabilities respectively. The effects of these potential adjustments have not been reflected in these consolidated financial statements.

### 2.1 編製基準(續)

#### 持續經營基準(續)

- (iv) 與業主商討租金優惠；
- (v) 本集團積極考慮進行集資活動，包括但不限於供股、公开发售及配售新股，以籌措新資金。

儘管已採取上述措施，惟鑒於未能確定可取得銀行及本集團債權人的持續支持，對於本公司管理層將來是否能實現其上述的計劃及措施，仍存在重大不確定因素。

萬一本集團無法按持續基準繼續業務，則需要作出調整，將資產價值撇減至其可回收金額，以為日後可能出現的負債計提撥備，並分別將非流動資產及負債重新分類為流動資產及負債。上述潛在調整的影響未有於綜合財務報表中反映。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 2.2 APPLICATION OF NEW AND AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”)

#### Amendments to IFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the Amendments to References to the Conceptual Framework in IFRS Standards and the following amendments to IFRSs issued by the IASB for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2022 for the preparation of the consolidated financial statements:

Amendments to IFRS 3	Reference to the Conceptual Framework
Amendments to IAS 16	Property, Plant and Equipment — Proceeds before Intended Use
Amendments to IAS 37	Onerous Contracts — Cost of Fulfilling a Contract
Amendments to IFRSs	Annual Improvements to HKFRSs 2018–2020

The application of the amendments to IFRSs in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in the consolidated financial statements.

### 2.2 應用新訂及經修訂國際財務報告準則(「國際財務報告準則」)

本年度強制生效之國際財務報告準則修訂本

於本年度，本集團首次就編製綜合財務報表應用國際會計準則理事會頒佈的國際財務報告準則概念框架的引用修訂本及以下國際財務報告準則修訂本，其於二零二二年一月一日或之後開始的年度期間強制生效：

國際財務報告準則第3號 (修訂本)	對概念框架的提述
國際會計準則第16號 (修訂本)	物業、廠房及設備 — 作擬定用途前 之所得款項
國際會計準則第37號 (修訂本)	虧損性合約 — 履行 合約之成本
國際財務報告準則 (修訂本)	香港財務報告準則 二零一八年至 二零二零年之 年度改善

於本年度應用經修訂國際財務報告準則對本集團於本年度及過往年度之財務狀況及表現及／或對綜合財務報表所載披露資料並無重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 2.2 APPLICATION OF NEW AND AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS ("IFRSs") (Continued)

#### New and amendments to IFRSs that have been issued but are not yet effective

The Group has not early applied the following new and amendments to IFRSs that have been issued but are not yet effective:

IFRS 17 (including the June 2020 and December 2021 Amendments to IFRS 17)	Insurance Contracts and the related Amendment <sup>1</sup>
Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>2</sup>
Amendments to IFRS 16	Lease Liability in Sale and Lease Back <sup>3</sup>
Amendments to IAS 1	Classification of Liabilities as Current or Non-current <sup>3</sup>
Amendments to IAS 1	Non-current liabilities with covenants <sup>3</sup>
Amendments to IAS 1 and IFRS Practice Statement 2	Disclosure of Accounting Policies <sup>1</sup>
Amendments to IAS 8	Definition of Accounting Estimates <sup>1</sup>
Amendments to IAS 12	Deferred Tax related to Assets and Liabilities arising from Single Transaction <sup>1</sup>

<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 a date to be determined.

<sup>3</sup> Effective for annual periods beginning on or after 1 January 2024.

The Directors anticipate that the application of all the new and amendments to IFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

### 2.2 應用新訂及經修訂國際財務報告準則(「國際財務報告準則」)(續)

#### 已頒佈但尚未生效的新訂及經修訂國際財務報告準則

本集團尚未提早應用以下已頒佈但尚未生效的新訂及經修訂國際財務報告準則：

國際財務報告準則第17號 (包括國際財務報告準則第17號之二零二零年六月及二零二一年十二月修訂)	保險合約及相關修訂 <sup>1</sup>
國際財務報告準則第10號及國際會計準則第28號(修訂本)	投資者及其聯營公司或合營企業出售或注入資產 <sup>2</sup>
國際財務報告準則第16號(修訂本)	售後回租的租賃責任 <sup>3</sup>
國際會計準則第1號(修訂本)	將負債分類為流動或非流動 <sup>3</sup>
國際會計準則第1號(修訂本)	具有契約的非流動負債 <sup>3</sup>
國際會計準則第1號及國際財務報告準則實務聲明第2號(修訂本)	會計政策之披露 <sup>1</sup>
國際會計準則第8號(修訂本)	會計估計之定義 <sup>1</sup>
國際會計準則第12號(修訂本)	與單一交易產生之資產及負債相關之遞延稅項 <sup>1</sup>

<sup>1</sup> 於二零二三年一月一日或之後開始的年度期間生效。

<sup>2</sup> 於待定日前或之後開始的年度期間生效。

<sup>3</sup> 於二零二四年一月一日或之後開始的年度期間生效。

董事預期應用所有新訂及經修訂國際財務報告準則，在可見未來均不會對綜合財務報表造成重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with IFRSs issued by the IASB. In addition, the consolidated financial statements include applicable disclosures required by the Listing Rules and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these consolidated financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of IFRS 2 "Share-based Payment", leasing transactions that are accounted for in accordance with IFRS 16 "Leases", and measurements that have some similarities to fair value but are not fair value, such as net realisable value in IAS 2 "Inventories" or value in use in IAS 36 "Impairment of Assets".

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

### 3. 重要會計政策概要

綜合財務報表根據國際會計準則理事會所頒佈的國際財務報告準則編製。此外，綜合財務報表包括上市規則及香港公司條例所規定的適用披露。

綜合財務報表已按照歷史成本基準編製。歷史成本一般基於為換取貨品及服務而支付代價的公平值釐定。

公平值為市場參與者於計量日期在有序交易中出售資產可能收取或轉讓負債可能支付的價格，不論該價格是否直接觀察可得或使用另一種估值技術估計。就估計資產或負債的公平值而言，本集團考慮市場參與者於計量日期為該資產或負債進行定價時所考慮有關資產或負債的特徵。在綜合財務報表中計量及／或披露的公平值均在此基礎上予以釐定，惟屬於國際財務報告準則第2號「以股份為基礎付款」範圍內的以股份為基礎付款交易、根據國際財務報告準則第16號「租賃」入賬的租賃交易，以及與公平值部分類似但並非公平值的計量（例如國際會計準則第2號「存貨」內的可變現淨值或國際會計準則第36號「資產減值」的使用價值）除外。

此外，就財務呈報而言，公平值計量根據公平值計量的輸入數據可觀察程度及公平值計量的輸入數據對其整體的重要性分類為第一級、第二級或第三級，詳情如下：

- 第一級輸入數據是實體於計量日期可以取得的相同資產或負債於活躍市場的報價（未經調整）；
- 第二級輸入數據是就資產或負債直接或間接地可觀察的輸入數據（第一級內包括的報價除外）；及
- 第三級輸入數據是資產或負債的不可觀察輸入數據。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities (including structured entities) controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

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

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

### 3. 重要會計政策概要(續)

#### 合併基準

綜合財務報表包括本公司及本公司附屬公司所控制的實體(包括結構性實體)的財務報表。倘屬以下情況，則本公司取得控制權：

- 於被投資方擁有權力；
- 因參與被投資方的業務而獲得或有權獲得可變回報；及
- 有能力行使其權力影響其回報。

倘有事實及情況顯示上文所述的三項控制元素中的一項或以上出現變動，本公司將重新評估其是否控制被投資方。

本公司於獲得附屬公司控制權時將附屬公司綜合入賬，並於失去附屬公司控制權時終止綜合入賬。具體而言，於報告期內購入或出售之附屬公司的收入及開支，按自本公司獲得控制權當日起至本公司失去附屬公司控制權當日止，計入合併損益及其他綜合收益表內。

損益及其他全面收益各部分乃歸屬於本公司擁有人及非控股權益。附屬公司全面收益總額歸屬於本公司擁有人及非控股權益，即使這導致非控股權益發生虧絀結餘。

附屬公司的財務報表於有需要時作出調整，以使其會計政策與本集團的會計政策一致。

集團內公司間的所有資產及負債、權益、收入、開支以及本集團成員公司間交易的相關現金流量於合併時悉數對銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Basis of consolidation (Continued)

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein, which represent present ownership interests entitling their holders to a proportionate share of net assets of the relevant subsidiaries upon liquidation.

#### Subsidiaries

A subsidiary is an entity (including a structured entity), directly or indirectly, controlled by the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (i.e. existing rights that give the Group the current ability to direct the relevant activities of the investee).

When the Company has, directly or indirectly, less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- (a) The contractual arrangement with the other vote holders of the investee;
- (b) rights arising from other contractual arrangements; and
- (c) the Group's voting rights and potential voting rights.

The results of subsidiaries are included in the Company's profit or loss to the extent of dividends received and receivables. The Group's investments in subsidiaries are stated at cost less any impairment.

### 3. 重要會計政策概要(續)

#### 合併基準(續)

附屬公司之非控股權益與本集團所佔之權益分開呈列，其代表目前所有權權益，有關權益賦予其持有人權力，於清盤時按比例取得相關附屬公司之資產淨值。

#### 附屬公司

附屬公司指受本公司直接或間接控制的實體(包括結構性實體)。倘本集團透過參與被投資方業務而享有或有權取得被投資方的可變回報，且有能力行使在被投資方的權力影響有關回報，則本集團擁有該實體的控制權(即現時賦予本集團指導被投資方相關活動的能力)。

倘本公司直接或間接擁有的被投資方投票權或類似權利不及大半，則評估本公司對被投資方是否擁有權力時，本集團會考慮所有相關事實及情況，包括：

- (a) 與該被投資方其他投票權擁有人的合約安排；
- (b) 根據其他合約安排所享有的權利；及
- (c) 本集團的投票權及潛在投票權。

附屬公司的業績計入本公司損益，以已收及應收股息為限。本集團對附屬公司的投資按成本減任何減值列賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Business combinations or asset acquisitions

##### Optional concentration test

The Group can elect to apply an optional concentration test, on a transaction-by-transaction basis, that permits a simplified assessment of whether an acquired set of activities and assets is not a business. The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. The gross assets under assessment exclude cash and cash equivalents, deferred tax assets, and goodwill resulting from the effects of deferred tax liabilities. If the concentration test is met, the set of activities and assets is determined not to be a business and no further assessment is needed.

##### Asset acquisitions

When the Group acquires a group of assets and liabilities that do not constitute a business, the Group identifies and recognises the individual identifiable assets acquired and liabilities assumed by allocating the purchase price first to financial assets/financial liabilities at the respective fair values, the remaining balance of the purchase price is then allocated to the other identifiable assets and liabilities on the basis of their relative fair values at the date of purchase. Such a transaction does not give rise to goodwill or bargain purchase gain.

##### Business combinations

A business is an integrated set of activities and assets which includes an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired processes are considered substantive if they are critical to the ability to continue producing outputs, including an organised workforce with the necessary skills, knowledge, or experience to perform the related processes or they significantly contribute to the ability to continue producing outputs and are considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

### 3. 重要會計政策概要(續)

#### 業務合併或資產收購

##### 可選集中度測試

本集團可選擇以逐項交易基準應用可選集中度測試，可對所收購之一組活動及資產是否並非一項業務作簡化評估。倘所購入資產總額的公平值幾乎全部集中在單一可識別資產或一組類似資產，則符合集中度測試。評估之總資產不包括現金及現金等價物、遞延稅項資產、及由遞延稅項負債影響產生之商譽。倘符合集中度測試，該組活動及資產被釐定為並非業務及毋須作進一步評估。

##### 資產收購

當本集團收購一組並不構成一項業務之資產及負債，本集團透過先將購買價按其各自之公平值分配至金融資產／金融負債，以識別及確認所收購之個別可識別資產及所承擔負債，而餘下之購買價結餘其後按於購買日期之相關公平值，分配至其他可識別資產及負債。有關交易並不產生商譽或議價購買收益。

##### 業務合併

業務是一套綜合的活動及資產，其中包括一項投入及一項實質性流程，兩者共同對創造產出的能力有重大貢獻。倘若所獲得的過程對繼續生產產出的能力至關重要，包括具有必要技能、知識或經驗的有組織勞動力以執行相關流程，或彼等對繼續生產產出的能力有重大貢獻，並且被視為獨特或稀缺，或在繼續生產產出的能力方面並無重大成本、努力或延誤的情況下不能被取代，則被視為是實質性的。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Business combinations or asset acquisitions (Continued)

##### Business combinations (Continued)

Acquisitions of businesses are accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition related costs are generally recognised in profit or loss as incurred.

For business combinations in which the acquisition date is on or after 1 January 2022, the identifiable assets acquired and liabilities assumed must meet the definitions of an asset and a liability in the Conceptual Framework for Financial Reporting issued by International Accounting Standards Board in March 2018 (the "Conceptual Framework") except for transactions and events within the scope of IAS 37 or IFRIC 21, in which the Group applies IAS 37 or IFRIC 21 instead of the Conceptual Framework to identify the liabilities it has assumed in a business combination. Contingent assets are not recognised.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that:

- (i) deferred tax assets or liabilities, and liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with IAS 12 "Income Taxes" and IAS 19 "Employee Benefits" respectively;

### 3. 重要會計政策概要(續)

#### 業務合併或資產收購(續)

##### 業務合併(續)

業務收購乃採用收購法入賬。於業務合併轉撥的代價按公平值計量，而計算方法為本公司所轉撥資產、本集團對被收購方原擁有人產生的負債及本集團就交換被收購方的控制權發行的股權於收購日期的公平值總和。與收購事項有關的成本於產生時在損益中確認。

就收購日期於二零二二年一月一日或之後的業務合併而言，所收購的可識別資產及所承擔的負債必須符合國際會計準則理事會於二零一八年三月發佈的財務報告概念框架(「概念框架」)內資產及負債的定義，惟國際會計準則第37號或國際財務報告詮釋委員會詮釋第21號範圍內的交易及事件除外，於該情況下，本集團應用國際會計準則第37號或國際財務報告詮釋委員會詮釋第21號而非概念框架以識別其於業務合併中所承擔的負債。或然資產不予確認。

於收購日期，已收購的可識別資產及已承擔負債按其公平價值予以確認，惟下列各項除外：

- (i) 遞延稅項資產或負債及與僱員福利安排有關的負債或資產分別根據國際會計準則第12號「所得稅」及國際會計準則第19號「僱員福利」確認及計量；

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Business combinations or asset acquisitions (Continued)

##### Business combinations (Continued)

- (ii) liabilities or equity instruments related to share-based payment transactions of the acquiree or the replacement of an acquiree's share-based payment transactions with share-based payment transactions of the Group are measured in accordance with IFRS 2 "Share-based Payment" at the acquisition date; and
- (iii) assets (or disposal groups) that are classified as held for sale in accordance with IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations" are measured in accordance with that standard.
- (iv) lease liabilities are recognised and measured at the present value of the remaining lease payments (as defined in HKFRS 16) as if the acquired leases were new leases at the acquisition date, except for leases for which (a) the lease term ends within 12 months of the acquisition date; or (b) the underlying asset is of low value. Right-of-use assets are recognised and measured at the same amount as the relevant lease liabilities, adjusted to reflect favourable or unfavourable terms of the lease when compared with market terms.

Goodwill is measured as the excess of 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 equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after assessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds 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), the excess is recognised immediately in profit or loss as a bargain purchase gain.

### 3. 重要會計政策概要(續)

#### 業務合併或資產收購(續)

##### 業務合併(續)

- (ii) 與被收購方以股份為基礎付款交易有關的負債或股本工具或以股份為基礎付款交易重置被收購方以股份為基礎付款交易乃根據國際財務報告準則第2號「以股份為基礎付款」計量；及
- (iii) 根據國際財務報告準則第5號「持作出售的非流動資產及已終止經營業務」劃分為持作出售的資產(或出售組合)根據該項準則計量。
- (iv) 租賃負債按剩餘租賃付款額的現值(定義見香港財務報告準則第16號)確認和計量，猶如購入的租賃在購買日是新租賃一樣，惟(a)租賃期限在收購日期12個月內終止；或(b)該項相關資產之價值為低的租賃則除外。使用權資產的確認和計量與相關租賃負債的金額相同，並進行調整以反映與市場條款相比租賃的有利或不利條件。

所轉撥代價、與被收購方的任何非控股權益及收購方先前持有被收購方股權(如有)的公平值合計，倘超出所收購可識別資產及所承擔負債於收購日期的淨額，超出的部分確認為商譽。倘(經重新評估後)已收購的可識別資產及承擔的負債於收購日期的淨額超出所轉撥代價、於被收購方任何非控股權益的金額及收購方先前持有被收購方權益(如有)的公平值總和，超出部分即時於損益中確認為議價收購收益。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Business combinations or asset acquisitions (Continued)

##### Business combinations (Continued)

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation may be initially measured either at fair value or at the non-controlling interests' proportionate share of the recognised amounts of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at their fair value or another measurement basis required by another standard.

When the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with the corresponding adjustments being made against goodwill or gain on bargain purchase. Measurement period adjustments are adjustments that arise from additional information obtained during the measurement period about facts and circumstances that existed as of the acquisition date. Measurement period does not exceed one year from the acquisition date.

The subsequent accounting for changes in the fair value of the contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as equity is not remeasured at subsequent reporting dates and its subsequent settlement is accounted for within equity. Contingent consideration that is classified as an asset or a liability is remeasured at subsequent reporting dates in accordance with IAS 39 "Financial Instruments: Recognition and Measurement", or IAS 37 "Provisions, Contingent Liabilities and Contingent Assets", as appropriate, with the corresponding gain or loss being recognised in profit or loss.

### 3. 重要會計政策概要(續)

#### 業務合併或資產收購(續)

##### 業務合併(續)

屬現時擁有之權益且於清盤時賦予其持有人權利按比例分佔實體淨資產之非控股權益，可初步按公平值或非控股權益應佔被收購方可識別資產淨值的已確認金額比例計量。計量基準視乎每項交易而作出選擇。其他種類的非控股權益乃按其公平值或另一項準則指定之計量基準計量。

倘本集團於業務合併中轉讓之代價包括或然代價安排產生之資產或負債，則或然代價按其於收購日期之公平值計量，並計入於業務合併所轉讓之代價之一部分。符合資格為計量期間調整之或然代價公平值變動將予追溯調整，相應調整於商譽調整或議價收購收益。計量期間調整為於「計量期間」取得有關於收購日期已存在之事實及情況之額外資料產生之調整。計量期間不可超過自收購日期起計一年。

不合資格為計量期間調整之或然代價公平值變動之後續會計處理取決於如何將或然代價分類。分類為權益之或然代價不會於後續報告日期重新計量，其後續結算亦於權益內入賬。分類為資產或負債之或然代價將根據國際會計準則第39號「金融工具：確認及計量」或國際會計準則第37號「撥備、或然負債及或然資產」(如適用)於後續報告日期重新計量，相應之盈虧於損益內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Business combinations or asset acquisitions (Continued)

##### Business combinations (Continued)

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date (i.e. the date when the Group obtains control), and the resulting gain or loss, if any, is recognised in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognized in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interest were disposed of.

Changes in the value of the previously held equity interest recognised in other comprehensive income and accumulated in equity before the acquisition date are reclassified to profit or loss when the Group obtains control over the acquiree.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period (see above), or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amounts recognised as of that date.

### 3. 重要會計政策概要(續)

#### 業務合併或資產收購(續)

##### 業務合併(續)

倘業務合併分階段完成，本集團以往持有的被收購方股權按收購日期(即本集團取得控制權當日)的公平值重新計量，產生的收益或虧損(如有)於損益確認。過往於收購日期前於其他全面收益確認之被收購方權益所產生款額於損益重新分類(倘有關處理方法適用於出售權益)。

先前持有並於收購日期前在其他全面收益確認及於權益累計的股權的價值變動在本集團取得被收購方的控制權時重新分類至損益。

倘業務合併的初步會計處理於合併產生的報告期末仍未完成，則本集團會就仍未完成會計處理的項目呈報暫定金額。該等暫定金額於計量期間內作出調整(見上文)，或確認額外資產或負債，以反映獲得有關於收購日期已存在事實及情況的新資料，而倘知悉該等資料，將會影響於當日確認的金額。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenue from contracts with customers

The Group recognises revenue when (or as) a performance obligation is satisfied, i.e. when “control” of the goods or services underlying the particular performance obligation is transferred to customers.

A performance obligation represents a good and service (or a bundle of goods or services) that is distinct or a service of distinct goods or services that are substantially the same.

Control of the asset may be transferred over time or at a point in time. Control of the asset is transferred over time if:

- The customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs; or
- The Group's performance creates and enhances an asset that the customer controls as the Group performs; or
- The Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

If the control of the asset transfers over time, revenue is recognised over the period to the contract by reference to the progress towards complete satisfaction of that performance obligation. Otherwise, revenue is recognized at a point in time when the customer obtains control of the asset.

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with IFRS 9 “Financial Instruments”. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer.

### 3. 重要會計政策概要(續)

#### 客戶合約收益

本集團於(或隨著)履約責任完成時(即當某履約責任的相關貨品或服務的「控制權」轉移至客戶時)確認收益。

履約責任指不同的商品及服務(或一組商品或服務)或不同的商品及大致相同的服務。

資產的控制權可能隨著時間或於某個時間點轉移。倘滿足以下其中一項標準，資產的控制權隨時間轉移：

- 隨實體履約，客戶同時取得並耗用實體履約所提供的利益；或
- 本集團之履約創建或強化一資產，該資產於創建或強化之時即由客戶控制；或
- 本集團的履約並未產生對本集團有替代用途的資產，且本集團對迄今已完成履約之款項具有可執行之權利。

倘資產的控制權隨時間轉移，收益參考該履約責任的完成進度於合約期內確認。否則，收入於客戶獲得資產控制權的時間點確認。

合約資產指本集團就向客戶換取本集團已轉讓的商品或服務收取代價的權利(尚未成為無條件)。其根據國際財務報告準則第9號「金融工具」評估減值。相反，應收款項指本集團收取代價的無條件權利，即代價付款到期前僅需時間推移。

合約負債指本集團因已自客戶收取對價(或已可自客戶收取對價)，而須轉讓商品或勞務予客戶之義務。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Revenue from contracts with customers (Continued)

The Group recognised a refund liability if the Group receives consideration from a customer and expects to refund some or all of that consideration to the customer. A refund liability is measured at the amount of consideration received (or receivable) for which the Group does not expect to be entitled (i.e. amounts not included in the transaction price). The refund liability (and corresponding change in the transaction price and, therefore, the contract liability) is updated at the end of each reporting period for changes in circumstances.

The Group generates revenues from restaurant operation.

Revenue is measured at the fair value of consideration received or receivable. Revenue is reduced for discounts and sales related taxes.

Revenue is recognised when the amount of revenue can be reliably measure; when it is probable that future economic benefits will flow to the Group and when specific criteria have been met for each of the Group's activities, as described below.

For restaurant operation for which the control of services is transferred at a point in time, revenue is recognised when the related services have been rendered to customers.

Advance from customers for which the services have not been rendered are recognised as liabilities until the relevant services are performed and was classified as contract liabilities.

Interest income is recognised using the effective interest method. When a receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired receivables is recognized using the original effective interest rate.

### 3. 重要會計政策概要(續)

#### 客戶合約收益(續)

倘本集團自客戶收取代價及預期將該代價的部分或全部退回予客戶，則本集團確認退款負債。退款負債按已收(或應收)金額計量，本集團預期無權收取該款額(即並非計入交易價格的金額)。退款負債(及交易價格的相應變動以及進而合約負債)於各報告期末進行更新，以反映有關情況的變化。

本集團自餐廳業務產生收益。

收益按已收或應收代價的公平值計量。收益就扣除及銷售相關稅項予以扣減。

當收益金額能夠可靠計量、未來經濟利益很可能流入本集團及達成本集團各項活動的具體標準時，即按下文所述確認收益。

就服務控制權於某時間點轉移的餐廳業務而言，收益於向客戶提供相關服務時確認。

尚未提供服務的客戶墊款於履行相關服務時才確認為負債及分類為合約負債。

利息收入採取實際利率法確認。倘應收款項減值，本集團將賬面值減少至可回收金額(為按工具原實際利率貼現的估計未來現金流量)及繼續將折扣回撥為利息收入。已減值應收款項的利息收入採取原實際利率法確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Leases

##### Definition of a lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified or arising from business combinations on or after the date of initial application, the Group assesses whether a contract is or contains a lease based on the definition under IFRS 16 at inception, modification date or acquisition date, as appropriate. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

##### The Group as lessee

##### Allocation of consideration to components of a contract

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

Non-lease components are separated from lease component and are accounted for by applying other applicable standards.

##### Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to leases of shops, office and warehouse that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the recognition exemption for lease of low-value assets. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis or another systematic basis over the lease term.

### 3. 重要會計政策概要(續)

#### 租賃

##### 租賃的定義

倘合約賦予於一段時期內對使用一項已識別資產的控制權以換取代價，則該合約為一項租賃或包含一項租賃。

就初步應用日期或之後訂立或修訂或自業務合併產生的合約而言，本集團根據國際財務報告準則第16號項下的定義，於開始、修訂日期或收購日期(倘適合)評估合約是否為一項租賃或包含一項租賃。除非合約條款及條件於其後發生變更，否則將不會對有關合約進行重新評估。

##### 本集團作為承租人

##### 將代價分配至各合約部分

就包含一項或多項額外租賃部分及非租賃部分的合約而言，本集團根據各租賃部分的相對單獨價格以及非租賃部分的單獨價格總額分攤合約代價。

非租賃部分與租賃部分分開，並採用其他適用準則入賬。

##### 短期租賃及低價值資產租賃

本集團對自租賃開始日起租賃期為12個月或以下且不包含購買選擇權的店舖、辦公室及倉庫租賃應用短期租賃的確認豁免。本集團亦對低價值資產租賃應用該項確認豁免。短期租賃及低價值資產租賃的租賃款項於租賃期內採用直線法或另一系統性基準確認為開支。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

#### Right-of-use assets

The cost of right-of-use asset includes:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received;
- any initial direct costs incurred by the Group; and
- an estimate of costs to be incurred by the Group in dismantling and removing the underlying assets, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group presents right-of-use assets as a separate line item on the consolidated statement of financial position.

### 3. 重要會計政策概要(續)

#### 租賃(續)

#### 使用權資產

使用權資產的成本包括：

- 租賃負債的初步計量金額；
- 於租賃期開始日期或之前支付的任何租賃款項，減任何所得租賃優惠金額；
- 本集團產生的任何初始直接成本；及
- 本集團拆卸及移除相關資產、復原相關資產所在地或將相關資產恢復至租賃條款及條件所規定的狀態所產生的估計成本。

使用權資產按成本計量，減去任何累計折舊及減值虧損，並就任何重新計量租賃負債作出調整。

本集團已合理地確定可於租期結束時取得相關租賃資產所有權的使用權資產由開始日期起至可使用年期結束止計提折舊。在其他情況下，使用權資產按直線法於其估計可使用年期及租期(以較短者為準)內計提折舊。

本集團呈列使用權資產為綜合財務狀況表之獨立項目。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

##### Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include:

- fixed payments (including in-substance fixed payments) less any lease incentives receivable;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate at the commencement date;
- amounts expected to be payable by the Group under residual value guarantees;
- the exercise price of a purchase option if the Group is reasonably certain to exercise the option;
- payments of penalties for terminating a lease, if the lease term reflects the Group exercising an option to terminate the lease;

### 3. 重要會計政策概要(續)

#### 租賃(續)

##### 租賃負債

於租賃開始日期，本集團按該日未付的租賃付款現值確認及計量租賃負債。倘租賃隱含的利率難以釐定，則本集團會使用租賃開始日期的增量借款利率計算租賃付款的現值。

租賃付款包括：

- 固定付款(包括實質性的固定付款)減任何應收租賃優惠；
- 取決於指數或比率的可變租賃付款額，最初使用開始日期的指數或比率計量；
- 本集團根據剩餘價值擔保預期應付的金額；
- 本集團合理確定行使購買選擇權下的選擇權行使價；
- 倘租期反映本集團行使選擇權終止租賃，則就終止租賃支付的罰款；

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

#### Lease liabilities (Continued)

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment; and
- the lease payments change due to changes in market rental rates following a market rent review/expected payment under a guaranteed residual value, in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.

The Group presents lease liabilities as a separate line item on the consolidated statement of financial position.

#### Lease modifications

Except for Covid-19-related rent concession in which the Group applied the practical expedient, the Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

### 3. 重要會計政策概要(續)

#### 租賃(續)

#### 租賃負債(續)

開始日期後，租賃負債按利息增幅及租賃付款作出調整。

出現以下情況時，本集團重新計量租賃負債(並對相關使用權資產作出相應調整)：

- 租期有變或有關行使購買選擇權的評估有變，於此情況下，相關租賃負債透過使用於重新評估日期的經修訂貼現率貼現經修訂租賃付款而重新計量；及
- 租賃付款因進行市場租金調查後市場租金變動／有擔保剩餘價值下預期付款變動而出現變動，在此情況下，相關租賃負債透過使用初步貼現率貼現經修訂租賃付款而重新計量。

本集團呈列租賃負債為綜合財務狀況表之獨立項目。

#### 租賃修訂

除了本集團對Covid-19相關租金優惠採用實際權宜法外，倘存在下列情形，則本集團將租賃修訂作為一項單獨租賃入賬：

- 該項修訂通過增加使用一項或多項相關資產的權利擴大租賃範圍；及
- 調增租賃的代價，增加的金額相當於範圍擴大對應的單獨價格，加上為反映特定合約情況對單獨價格所作的任何適當調整。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Leases (Continued)

##### Lease modifications (Continued)

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group accounts for the remeasurement of lease liabilities by making corresponding adjustments to the relevant right-of-use asset.

When the modified contract contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the modified contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

##### Covid-19-related rent concessions

In relation to rent concessions that occurred as a direct consequence of the Covid-19 pandemic, the Group has elected to apply the practical expedient not to assess whether the change is a lease modification if all of the following conditions are met:

- the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- any reduction in lease payments affects only payments originally due on or before 30 June 2022; and
- there is no substantive change to other terms and conditions of the lease.

A lessee applying the practical expedient accounts for changes in lease payments resulting from rent concessions the same way it would account for the changes applying IFRS 16 if the changes are not a lease modification. Forgiveness or waiver of lease payments are accounted for as variable lease payments. The related lease liabilities are adjusted to reflect the amounts forgiven or waived with a corresponding adjustment recognised in the profit or loss in the period in which the event occurs.

### 3. 重要會計政策概要(續)

#### 租賃(續)

##### 租賃修訂(續)

就並非作為一項單獨租賃入賬的租賃修訂而言，本集團會透過使用修訂生效日期的經修訂貼現率貼現經修訂租賃付款，按經修訂租賃的租期重新計量租賃負債。

本集團透過對相關使用權資產作出相應調整重新計量租賃負債。

當經修改合約包含一項租賃部分以及一項或多項額外租賃或非租賃部分，本集團基於租賃部分的相關單獨價格與非租賃部分的單獨價格總和，將經修改合約中的代價分攤至每一租賃部分中。

##### Covid-19相關租金寬減

就Covid-19疫情直接引致之租金寬減。本集團已選擇採用實際權宜法不就變動是否為租賃修改作出評估，惟須滿足下列所有條件：

- 租賃付款變動導致的經修訂租賃代價與緊接變動前的租賃代價大致相同或少於緊接變動前的租賃代價；
- 租賃付款的任何減幅僅影響原到期日為二零二二年六月三十日或之前的付款；及
- 租賃的其他條款及條件並無實質變動。

承租人採用實際權宜法將因租金寬減引起的租賃付款變動入賬時，倘有關變動並非租賃修改，則其會使用相同方式將採納國際財務報告準則第16號的變動入賬。租賃付款之寬免或豁免入賬列作可變租賃付款。相關租賃負債經調整以反映獲寬免或豁免的金額，並於有關事件發生期間於損益確認相應調整。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's operations are translated into the presentation currency of the Group (i.e. RMB) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the date of transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of exchange reserve (attributed to non-controlling interests as appropriate).

On the disposal of a foreign operation (that is, a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, or a partial disposal of an interest in a joint arrangement or an associate that includes a foreign operation of which the retained interest becomes a financial asset), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss.

### 3. 重要會計政策概要(續)

#### 外幣

在編製各個別集團實體的財務報表時，以該實體的功能貨幣以外貨幣(外幣)結算的交易按交易當日的匯率確認。於報告期末，以外幣定值的貨幣項目按該日的通行匯率重新換算。以公平值列賬並以外幣定值的非貨幣項目按釐定公平值當日的通行匯率重新換算。按歷史成本以外幣計量的非貨幣項目不作重新換算。

由貨幣項目結算及貨幣項目重新換算產生的外幣差額於產生期間在損益中確任。

為呈列合併財務報表，本集團的經營單元(即境外機構)的資產和負債均採用報告期末的即期匯率折算為本集團呈列貨幣(即人民幣)。收入和支出項目均按與交易發生日平均匯率折算。除非在此期間匯率出現大幅波動，在這種情況下，將使用交易日的匯率。所產生的匯兌差額(如有)均計入其他綜合收益並累積計入權益項下的匯兌儲備(同時適當地分配至非控制性權益)。

在處置境外經營單元時(即，完全處置本集團在境外經營單元中的權益、或導致對某一包含境外經營的附屬公司失去控制權的處置、或部分處置某一包含境外經營的合營安排或聯營企業中的權益(其中保留的權益構成一項金融資產))，與該境外經營單元相關的歸屬於本公司所有者的權益中的累計匯兌差額應重分類至損益。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Foreign currencies (Continued)

In addition, in relation to a partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are re-attributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals (i.e. partial disposals of associates or joint arrangements that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

Exchange differences relating to the retranslation of the Group's net assets in HK\$ to the Group's presentation currency RMB are recognised directly in other comprehensive income and accumulated in exchange reserve.

#### Current and deferred tax

Tax expense comprises current and deferred tax. Tax is recognised in the statement of profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the jurisdictions where the Company and its subsidiaries, associates and jointly controlled entities operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

### 3. 重要會計政策概要(續)

#### 外幣(續)

此外，在部分處置某一附屬公司，且此類處置不會導致本集團喪失對該附屬公司的控制權時，該境外經營中相應比例的累計匯兌差額應重新歸結為非控制性權益而不是計入損益。在所有其他部分處置中(即，對聯營企業或合營安排的部分處置，且此類處置不會導致本集團喪失重大影響力或共同控制)，相應比例的累計匯兌差額應重分類至損益。

將本集團的港元淨資產重新換算成本集團的呈列貨幣人民幣所產生的匯兌差額直接在其他綜合收益中確認，並在匯兌儲備中累計。

#### 即期及遞延稅項

稅項費用包括即期和遞延所得稅。除了直接與權益相關的項目的稅項於其他全面收益或直接在權益中確認外，其餘均在損益表中確認。就此而言，稅項亦分別於其他全面收益或直接於權益確認。

即期所得稅開支乃按本公司及其附屬公司、聯營公司及共同控制實體經營及產生應課稅收入之司法權區於結算日實行或大致已實行之稅務法律計算。管理層就需作詮釋適用稅項法規下所作稅務申報定期評估，並按預期將支付稅務機關的款項基準計提適當撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Current and deferred tax (Continued)

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill and deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax liabilities are provided on temporary differences arising on investments in subsidiaries, associates and jointly controlled entities, except where the timing of the reversal of the temporary difference is controlled by the Company and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets arising from deductible temporary differences associated with such investments are recognised only to the extent that it is probable the temporary difference will reverse in the foreseeable future and there is sufficient taxable profit available against which the temporary difference can be utilised.

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

### 3. 重要會計政策概要(續)

#### 即期及遞延稅項(續)

遞延所得稅利用負債法就資產和負債的稅基與資產和負債在綜合財務報表的賬面值之差產生的暫時差異確認。然而，倘若遞延稅項負債乃因初次確認商譽而產生則不予確認，而倘若遞延所得稅來自在交易(不包括企業合併)中對資產或負債的初步確認，而又卻在交易時不影響會計損益或應課稅盈虧，則不作確認。遞延稅項採用在結算日前已頒佈或實質頒佈，並在有關之遞延所得稅資產實現或遞延所得稅負債結算時預期將會適用之稅率(及法例)而釐定。

遞延所得稅資產是就可能有未來應課稅盈利而就此可使用暫時差異而確認。

遞延所得稅負債就附屬公司、聯營公司及共同控制實體投資產生之暫時差異而撥備，但假若本公司可以控制暫時差異之撥回時間，而暫時差異在可預見將來有可能不會撥回之情況則除外。

與該等投資相關之可抵扣暫時差異所產生之遞延所得稅資產僅於預計暫時差異於可見將來可以撥回及有足夠應課稅盈利以使用暫時差異時確認。

遞延稅項資產的賬面值於各報告期末審閱，並在不可能有足夠應課稅溢利以收回全部或部分資產之金額時作調減。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Current and deferred tax (Continued)

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies IAS 12 "Income Taxes" requirements to right-of-use assets and lease liabilities separately. Temporary differences on initial recognition of the relevant right-of-use assets and lease liabilities are not recognised due to application of the initial recognition exemption. Temporary differences arising from subsequent revision to the carrying amounts of right-of-use assets and lease liabilities, resulting from remeasurement of lease liabilities and lease modifications, that are not subject to initial recognition exemption are recognised on the date of remeasurement or modification.

Current and deferred tax are recognised in profit or loss.

### 3. 重要會計政策概要(續)

#### 即期及遞延稅項(續)

遞延稅項資產及負債乃根據於報告期末已生效或實質上生效之稅率(及稅法)·按預期於負債獲清償或資產獲變現期間適用之稅率計量。

遞延稅項負債及資產的計量反映本集團預期於報告期末收回或結算其資產及負債的賬面值將帶來的稅務後果。

當有法定可執行權利可將本期稅務資產與本期稅務負債抵銷·而遞延所得稅資產及負債涉及同一稅務機關向應課稅實體或不同應課稅實體徵收之所得稅·並有意按淨額結算餘款·則可將遞延所得稅資產與負債抵銷。

就稅務扣減與租賃負債有關的租賃交易而言·本集團就使用權資產及租賃負債單獨應用國際會計準則第12號「所得稅」規定。相關使用權資產及租賃負債初步確認的暫時差額乃由於應用初始確認豁免而並未確認。因重新計量租賃負債及租賃修訂導致對使用權資產及租賃負債的賬面值進行後續修訂而產生的不受初始確認豁免的暫時差額·於重新計量或修訂日期確認。

即期及遞延稅項於損益確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the combined statements of comprehensive income over the period of the borrowings using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

#### Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 3. 重要會計政策概要(續)

#### 借貸

借貸初步按公平值扣除所產生的交易成本予以確認。借貸其後按攤銷成本列賬；所得款項(扣除交易成本)與贖回價值間的任何差額使用實際利息法於借貸期間在合併全面收益表內確認。

在貸款很有可能部分或全部提取的情況下，就設立貸款融資支付的費用乃確認為貸款的交易成本。在此情況下，該費用將遞延至提取貸款發生時。在並無跡象顯示該貸款很有可能部分或全部提取的情況下，該費用撥充資本作為流動資金服務的預付款，並於其相關融資期間內予以攤銷。

除非本公司有無條件權利將債務結算遞延至報告期末後至少12個月，否則借貸將被劃分為流動負債。

#### 借款成本

對於需要長時間為擬定用途或出售作準備的資產，由收購、建設或生產符合規定的資產所直接產生的借款成本，將計入該資產的成本，直到資產大體上達到擬定用途或出售時為止。

特定借款於用作合格資產開支前的臨時投資所得投資收入從合資格資本化的借款成本中扣除。

所有其他借款成本會於產生期間於損益賬確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Retirement benefit costs

##### *Pension obligations*

##### (i) Hong Kong

The Group participates in a mandatory provident fund scheme (the “MPF scheme”), which is a defined contribution scheme, for its employees in Hong Kong. The assets of the MPF scheme are held separately from those of the Group in an independent administered fund.

Both the Group and the employees are required to contribute 5% of the employee’s relevant income, subject to a maximum of HK\$1,500 per employee per month. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expenses when they are due and prepaid contributions are recognised as an asset to the extent that a cash refund is available.

##### (ii) The PRC

The employees of the Group’s subsidiaries which operate in the PRC are required to participate in a central pension scheme operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of their payroll costs to the central pension scheme. The contributions are charged to profit or loss as they become payable in accordance with the rules of the central pension scheme. Payments to defined contribution retirement plans are charged as an expense when employees have rendered service entitling them to the contributions.

### 3. 重要會計政策概要(續)

#### 退休福利成本

##### 退休金責任

##### (i) 香港

本集團為其於香港之僱員參與一項界定供款計劃，強制性公積金計劃(「強積金計劃」)。強積金計劃之資產由獨立於本集團資產之獨立管理基金持有。

本集團及僱員均須就僱員之有關收入作出5%供款，每名僱員之每月供款上限為1,500港元。本集團於作出供款後並無任何其他付款責任。供款於須繳付時確認為僱員福利開支，而預付供款於可取得現金退款時確認為資產。

##### (ii) 中國

本集團於中國經營的附屬公司的僱員須參與由地方市政府營運的中央退休金計劃。該等附屬公司須將其工資成本的某一百分比向中央退休金計劃供款。該等供款在其根據中央退休金計劃規則應付時於損益扣除。界定供款退休計劃的付款在僱員提供服務並賦予彼等享有供款的權利時作為開支扣除。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the combined statements of comprehensive income during the financial period in which they are incurred. Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

- Vehicles: 5 years
- Machineries: 5 years
- Furniture: 5 years
- Equipment and computers: 3 years
- Leasehold improvements: 5 years to 8 years (shorter of remaining term of the lease and the estimated useful lives of assets)

Depreciation is recognised so as to write off the cost of assets less their residual values over their estimated useful lives, using the straight-line method. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Construction in progress represents machinery and leasehold improvements under construction. It is stated at cost less accumulated impairment losses, if any. Cost includes the costs of construction and acquisition, and capitalised costs attributable to the construction during the period of construction. No provision for depreciation is made on construction in progress until such time as the relevant assets are completed and ready for intended use. When the assets concerned are available for use, the costs are transferred to property, plant and equipment and depreciated in accordance with the policy as stated in above.

### 3. 重要會計政策概要(續)

#### 物業、廠房及設備

物業、廠房及設備按歷史成本減折舊列賬。歷史成本包括收購該等項目直接應佔的開支。後續成本僅在與該項目有關的未來經濟利益很可能流入本集團且該項目的成本能可靠計量時，方會計入資產的賬面值或確認為一項獨立資產(如適當)。被取代部分的賬面值終止確認。所有其他維修及保養費用於其產生的財政期間自匯總綜合收入表中支銷。物業、廠房及設備折舊採用以下的估計可使用年期將其成本按直線法分攤其剩餘價值計算：

- 車輛：五年
- 機器：五年
- 傢具：五年
- 設備及電腦：三年
- 租賃改善裝修：五年至八年(資產餘下租賃期及估計可使用年期的較短者)

折舊被確認以使用直線法撇銷資產成本減去其於估計可使用年期之殘值。資產的剩餘價值及可使用年期在各報告期末進行審核，並在適當時予以調整。

在建工程指興建中的機器及租賃改善裝修。在建工程按成本減累計減值虧損(如有)入賬。成本包括建築及收購成本，及於興建期間應佔工程之資本化成本。在建工程於有關資產完成及可供使用前不會作出折舊撥備。當有關資產可投入使用時，成本將轉撥至物業、廠房及設備，並且根據上文所載的政策折舊。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The cost of property, plant and equipment also includes the estimated costs of dismantling and removing the asset and restoring the site on which it is located (“**decommissioning costs**”).

Decommissioning costs such as dilapidation expenditure arose in connection with leasehold improvements are capitalised when the leases start and will be recognized in the combined statements of comprehensive income over the useful life of the asset (generally the expected lease term) as part of the depreciation charge. An asset’s carrying amount is written down immediately to its recoverable amount if the asset’s carrying amount is greater than its estimated recoverable amount.

#### Intangible asset

##### Intangible asset acquired separately

Intangible asset with finite useful life that is acquired separately is carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation for intangible asset with finite useful life is provided on a straight-line basis over its estimated useful life. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Intangible asset include computer software, and is measured at cost. Computer software is amortised on a straight-line basis over the period of 5 years.

#### Impairment of tangible and intangible asset other than goodwill

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible asset with finite useful life to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

### 3. 重要會計政策概要(續)

#### 物業、廠房及設備(續)

物業、廠房及設備的成本包括拆卸及搬遷資產與恢復資產所在地原貌的估計成本(「**清拆費用**」)。

清拆費用如租賃改善裝修產生的失修開支於租賃開始時被資本化，及將於合併全面收入表就資產使用年期(一般而言為預期租賃年期)獲確認作部分折舊收費。資產的賬面值高於其估計可收回金額，則其賬面值即時撇減至可收回金額。

#### 無形資產

##### 獨立收購的無形資產

獨立收購並有明確可用年期的無形資產按成本扣除累計攤銷及累計減值虧損列賬。該等無形資產乃以直線法按其估計可使用年期進行攤銷。估計可使用年期及攤銷方法乃於本報告期末檢討，任何估計變動的影響按預先計提的基準入賬。

無形資產包括電腦軟件，並以成本計量。電腦軟件以直線法按5年期間攤銷。

#### 有形資產及無形資產(商譽除外)減值

在各個報告期期末，本集團檢討其具有有限可使用年期的有形和無形資產的賬面值，以釐定是否有任何跡象顯示該等資產已發生減值損失。倘存在任何該等跡象，則會對資產的可收回金額作出估計，以釐定減值虧損的程度(如有)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment of tangible and intangible asset other than goodwill (Continued)

The recoverable amount of property, plant and equipment, right-of-use assets, and intangible assets are estimated individually. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash-generating unit when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the cash-generating unit or group of cash-generating units to which the corporate asset belongs, and is compared with the carrying amount of the relevant cash-generating unit or group of cash-generating units.

Recoverable amount is the higher of fair value costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

### 3. 重要會計政策概要(續)

#### 有形資產及無形資產(商譽除外)減值(續)

物業、廠房及設備、使用權資產及有形資產的可收回金額作個別估計。倘無法估計一項資產的可收回金額，則本集團會估計該資產所屬現金產生單位的可收回金額。

在對現金產生單位進行減值測試時，倘可成立合理及一致的分配基準，則公司資產亦分配至個別現金產生單位，或以可成立合理及一致的分配基準將其分配至最小組別的現金產生單位。可收回金額按該項公司資產所屬的現金產生單位或現金產生單位組別予以釐定，並與相關現金產生單位或現金產生單位組別的賬面值進行比較。

可收回金額為減除銷售成本後的公平值與使用價值的較高者。於評估使用價值時，估計未來現金流量乃使用除稅前折現率折減至其現值，以反映現時市場對貨幣時間值的評估及該資產(其估計未來現金流量尚未予以調整)特有的風險。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Impairment of tangible and intangible asset other than goodwill (Continued)

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 the cash-generating unit) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a cash-generating unit, the Group compares the carrying amount of a group of cash-generating units, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of cash-generating units, with the recoverable amount of the group of cash-generating units. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of cash-generating units. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of cash-generating units. An impairment loss is recognised immediately in profit or loss.

Where an impairment loss subsequently reverse, the carrying amount of the asset (or cash generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

### 3. 重要會計政策概要(續)

#### 有形資產及無形資產(商譽除外)減值(續)

倘一項資產(或現金產生單位)的可收回數額估計為少於其賬面值,該項資產(或現金產生單位)的賬面值削減至其可收回數額。對未能按合理及統一的分配標準分配至現金產生單位的公司資產或部分公司資產而言,本集團會比較現金產生單位組別的賬面值(包括分配至該等現金產生單位組別的公司資產或部分公司資產的賬面值)與該等現金產生單位組別的可收回金額。於分配減值虧損時,首先分配減值虧損以減少任何商譽的賬面值(如適用),然後按比例根據該單位或現金產生單位組別各資產的賬面值分配至其他資產。該資產賬面值不得減少至低於其公平價值減出售成本(如可計量)、其使用價值(如可釐定)及零之中的最高值。已另行分配至資產的減值虧損金額按比例分配至該單位或現金產生單位組別其他資產。減值虧損即時於損益內確認。

當減值虧損其後撥回時,該項資產(或現金產生單位)的賬面值增至其可收回數額的經修訂估計數額,但所增加的賬面值不得超過該項資產(或現金產生單位)於以往年度原未確認減值虧損所釐定的賬面值。一項減值虧損撥回即時於損益內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. Costs necessary to make the sale include incremental costs directly attributable to the sale and non-incremental costs which the Group must incur to make the sale.

#### Related parties transactions

A party is considered to be related to the Company if:

- (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 Company;
  - (ii) has significant influence over the Company; or
  - (iii) is a member of the key management personnel of the Company or of a parent of the Company.
- (b) An entity is related to the Group if any of the following conditions applies:
  - (i) the entity and the Company are members of the same group (which means that each parent, subsidiary and fellow subsidiaries 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 which the other entity is a member);
  - (iii) both entities are joint ventures of the same third party;

### 3. 重要會計政策概要(續)

#### 存貨

存貨按成本及可變現淨值中較低者列賬，而成本乃按加權平均法計算。可變現淨值指存貨的估計售價減去所有估計完成成本和進行銷售所需的成本。進行銷售所需的成本包括與銷售直接相關的增量成本和本集團為進行銷售必須產生的非增量成本。

#### 關連方交易

在下列情況下，有關人士被視為本公司之關連方：

- (a) 該人士或該人士之近親被視為本集團之關連方，倘該人士：
  - (i) 控制或共同控制本公司；
  - (ii) 對本公司有重大影響；或
  - (iii) 為本公司或本公司母公司的主要管理層成員。
- (b) 該實體被視為本集團之關連方，倘符合下列任何條件：
  - (i) 該實體與本公司屬同一集團之成員公司(代表母公司、附屬公司及同系附屬公司各自互相關連)；
  - (ii) 一間實體為另一實體的聯營公司或合營企業(或為一集團之聯營公司或合營公司，而另一實體為該集團之成員)；
  - (iii) 兩個實體均為同一第三方的合營企業；

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Related parties transactions (Continued)

- (b) An entity is related to the Group if any of the following conditions applies: (Continued)
- (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 Company. If the Company is itself such a plan, the sponsoring employees are also related to the Company;
  - (vi) the entity is controlled or jointly controlled by a person identified in note (a);
  - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); or
  - (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 family members of an individual are those family members who may be expected to influence, or be influenced by, that person in their dealing with the entity.

A transaction is considered to be a related party transaction when there is a transfer of resources, or obligations between the Company and a related party, regardless of whether a price is charged.

### 3. 重要會計政策概要(續)

#### 關連方交易(續)

- (b) 該實體被視為本集團之關連方，倘符合下列任何條件：(續)
- (iv) 一間實體為第三方實體的合營企業，而另一實體為該第三方實體的聯營公司；
  - (v) 該實體為本集團或與本公司有關連之實體就僱員利益設立的離職福利計劃。如本公司本身為此類計劃，受惠僱員亦屬與本公司有關連；
  - (vi) 該實體被附註(a)內所指一名人士控制或共同控制；
  - (vii) (a)(i)中的一名人士對該實體有重大影響或為該實體的主要管理層成員(或為該實體母公司的)；或
  - (viii) 該實體或某集團之任何成員公司為本集團或本集團之母公司提供主要管理人員服務。

某一人士之密切家族成員指預期可影響該人士與實體進行買賣或於買賣時受該人士影響的有關家族成員。

倘本公司與關連人士之間存在資源或責任轉讓，不論有否收費，均會被視為關連人士交易。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments

#### Financial assets

#### Classification and subsequent measurement of financial assets

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (“FVTOCI”):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling; and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at financial assets at fair value through profit or loss (“FVTPL”), except that at the date of initial application/initial recognition of a financial asset the Group may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if that equity investment is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which IFRS 3 *Business Combinations* applies.

### 3. 重要會計政策概要(續)

#### 金融工具

#### 金融資產

#### 金融資產的分類及期後計量

滿足以下條件其後按攤銷成本計量的金融資產：

- 同時以收取合約現金流量及銷售為目的而持有資產之經營模式下持有之金融資產；及
- 合約條款於指定日期產生之現金流量純粹為支付本金及未償還本金之利息。

滿足以下條件其後按以公平值計入其他全面收益(「按公平值計入其他全面收益」)計量的金融資產：

- 以出售及收取合約現金流量為目的而持有資產之經營模式下持有之金融資產；及
- 合約條款於指定日期產生之現金流量純粹為支付本金及未償還本金之利息。

所有其他金融資產其後按公平值計入損益(「按公平值計入損益」)計量，惟在首次應用／初始確認金融資產之日，倘該股本投資並非持作買賣，亦非收購方在國際財務報告準則第3號業務合併所適用的業務合併中確認的或然代價，本集團可不可撤銷地選擇於其他綜合收益呈列股本投資公平值的其後變動。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

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

#### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

##### Financial instruments (Continued)

##### Financial assets (Continued)

##### Classification and subsequent measurement of financial assets (Continued)

A financial asset is classified as held for trading if:

- it has been acquired principally for the purpose of selling in the near term; or
- on initial recognition it is a part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

In addition, the Group may irrevocably designate a financial asset that are required to be measured at the amortised cost or FVTOCI as measured at FVTPL if doing so eliminates or significant reduces an accounting mismatch.

#### 3. 重要會計政策概要(續)

##### 金融工具(續)

##### 金融資產(續)

##### 金融資產的分類及期後計量(續)

倘符合下列條件，則金融資產乃分類為持作買賣：

- 其乃主要獲收購以於短期內出售；或
- 於初步確認時，其為本集團共同管理之可識別金融工具組合的一部分，並具有短期套利的近期實際模式；或
- 其屬並非指定及作為對沖工具生效的衍生工具。

此外，倘如此可消除或大幅減少會計錯配，則本集團可不可撤銷地指定符合按攤銷成本或按公平值計入其他全面收益計量的金融資產。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

#### Financial assets (Continued)

#### Classification and subsequent measurement of financial assets (Continued)

#### Amortised cost and interest income

Interest income is recognised using the effective interest method for financial assets measured subsequently at amortised cost and debt instruments/receivables subsequently measured at FVTOCI. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset from the next reporting period. If the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset from the beginning of the reporting period following the determination that the asset is no longer credit impaired.

#### Impairment of financial assets

The Group performs impairment assessment under expected credit loss (“ECL”) model on financial assets (including trade and other receivables, and bank balances and cash) which are subject to impairment under IFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

### 3. 重要會計政策概要(續)

#### 金融工具(續)

#### 金融資產(續)

#### 金融資產的分類及期後計量(續)

#### 攤銷成本及利息收入

其後按攤銷成本計量的金融資產及其後按公平值計入其他全面收益計量的債務工具／應收款項乃使用實際利息法予以確認。利息收入乃對一項金融資產賬面總值應用實際利率予以計算，惟其後出現信貸減值的金融資產除外(見下文)。就其後出現信貸減值的金融資產而言，自下一報告期起，利息收入乃對金融資產攤銷成本應用實際利率予以確認。倘信貸減值金融工具的信貸風險好轉，使金融資產不再出現信貸減值，於釐定資產不再出現信貸減值後，自報告期開始起利息收入乃對金融資產賬面總值應用實際利率予以確認。

#### 金融資產減值

本集團根據國際財務報告準則第9號對須作出減值的金融資產(包括貿易及其他應收款項與銀行結餘及現金)按照預期信貸虧損(「預期信貸虧損」)模式進行減值評估。預期信貸虧損的金額於各報告日期更新，以反映自初始確認後信貸風險的變化。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

#### Financial assets (Continued)

#### Impairment of financial assets (Continued)

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12m ECL represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the reporting date. Assessment are done based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

The Group always recognises lifetime ECL for trade receivables. The ECL on these assets are assessed individually for debtors with significant balances and/or collectively using a provision matrix with appropriate groupings.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognized is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

### 3. 重要會計政策概要(續)

#### 金融工具(續)

#### 金融資產(續)

#### 金融資產減值(續)

存續期預期信貸虧損指將相關工具的預期使用期內所有可能的違約事件產生之預期信貸虧損。相反，12個月預期信貸虧損將預期於報告日期後12個月內可能發生的違約事件導致之存續期預期信貸虧損部分。評估乃根據本集團的歷史信用虧損經驗進行，並根據債務人特有的因素、一般經濟狀況以及對報告日期當前狀況的評估以及對未來狀況的預測作出調整。

本集團始終就貿易應收款項確認存續期預期信貸虧損。預期信貸虧損將對擁有重大結餘的上述債務人單獨進行評估及／或使用適宜組別的撥備矩陣進行集體評估。

對於所有其他工具，本集團計量的虧損準備等於12個月預期信貸虧損，除非自初始確認後信貸風險顯著增加，本集團確認存續期預期信貸虧損。是否應確認存續期預期信貸虧損的評估乃基於自初始確認以來發生違約之可能性或風險的顯著增加。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

#### Financial assets (Continued)

#### Impairment of financial assets (Continued)

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

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instruments at the reporting date with the risk of a default occurring on the financial instruments at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

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

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

### 3. 重要會計政策概要(續)

#### 金融工具(續)

#### 金融資產(續)

#### 金融資產減值(續)

##### (1) 信貸風險顯著增加

於評估自初始確認後信貸風險是否顯著增加時，本集團將於報告日期金融工具發生之違約風險與初始確認日起金融工具發生之違約風險進行比較。在進行該評估時，本集團會考慮合理且可支持的定量和定性資料，包括無需付出不必要的成本或努力而可得之歷史經驗及前瞻性資料。

特別是，在評估信貸風險是否顯著增加時，會考慮以下資料：

- 金融工具的外部(如有)或內部信用評級的實際或預期顯著惡化；
- 外部市場信貸風險指標的顯著惡化，如信貸利差大幅增加；
- 預計會導致債務人償還債務能力大幅下降的業務、財務或經濟狀況的現有或預測的不利變化；
- 債務人經營業績的實際或預期顯著惡化；及

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

#### Financial assets (Continued)

#### Impairment of financial assets (Continued)

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

- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

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

Despite the foregoing, the Group assumes that the credit risk on a debt instrument has not increased significantly since initial recognition if the debt instrument is determined to have low credit risk at the reporting date. A debt 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. The Group considers a debt instrument to have low credit risk when it has an internal or external credit rating of "investment grade" as per globally understood definitions.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

### 3. 重要會計政策概要(續)

#### 金融工具(續)

#### 金融資產(續)

#### 金融資產減值(續)

##### (1) 信貸風險顯著增加(續)

- 導致債務人履行其債務責任的能力大幅下降的債務人監管、經濟或技術環境的實際或預期重大不利變動。

不論上述評估之結果如何，本集團認為，當合約付款逾期超過三十天，則自初始確認以來信貸風險已顯著增加，除非本集團有合理且可支持之資料證明。

儘管上文所述，倘一項債務工具於報告日期被釐定為低信貸風險，則本集團假設該項債務工具之信貸風險自初始確認以來並無顯著增加。在下列情況下，一項債務工具被釐定為具有低信貸風險：(i)其違約風險低；(ii)借款人近期具充分之能力以履行合約現金流量責任；及(iii)長遠經濟及業務狀況之不利變動或會(但非必然)降低借款人之能力以履行其合約現金流量責任。倘一項債務工具之內部或外部信貸評級為國際通用之「投資評級」，則本集團認為該債務工具擁有低信貸風險。

本集團定期監控用以識別信貸風險有否顯著增加的標準之效益，且修訂標準(如適當)來確保標準能在金額逾期前識別信貸風險顯著增加。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

#### Financial assets (Continued)

#### Impairment of financial assets (Continued)

#### (2) Definition of default

For internal credit risk management, the Group considers an event of default occurs when information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

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

#### (3) Credit-impaired financial assets

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

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;

### 3. 重要會計政策概要(續)

#### 金融工具(續)

#### 金融資產(續)

#### 金融資產減值(續)

#### (2) 違約定義

就內部信貸風險管理而言，本集團認為，違約事件在內部制訂或得自外界來源的資料顯示債務人不大可能悉數向債權人(包括本集團)還款(未計及本集團所持任何抵押品)時發生。

不論上文為何，本集團都認為，已於金融資產逾期超過一個月後發生違約，惟本集團有合理及具理據資料來顯示更加滯後的違約標準更為恰當。

#### (3) 信貸減值金融資產

金融資產在一項或以上違約事件(對該金融資產估計未來現金流量構成不利影響)發生時維持信貸減值。金融資產維持信貸減值的證據包括有關下列事件的可觀察數據：

- 發行人或借款人的重大財困；
- 違反合約(如違約或逾期事件)；
- 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；

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

#### Financial assets (Continued)

#### Impairment of financial assets (Continued)

#### (3) Credit-impaired financial assets (Continued)

- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

#### (4) Write-off policy

The Group writes-off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over one year past due, whichever occurs sooner. Financial assets written-off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

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

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

### 3. 重要會計政策概要(續)

#### 金融工具(續)

#### 金融資產(續)

#### 金融資產減值(續)

#### (3) 信貸減值金融資產(續)

- 借款人將可能陷入破產或其他財務重組；或
- 因財政困難令金融資產活躍市場消失。

#### (4) 撇銷政策

資料顯示對手方處於嚴重財困及無實際收回可能時(例如對手方被清盤或已進入破產程序時)或倘為金額已逾期超過一年的貿易應收款項(以較早者為準)，本集團則撇銷金融資產。經考慮法律意見後(倘合適)，遭撇銷的金融資產可能仍須按本集團收回程序進行強制執行活動。撇銷構成取消確認事項。任何其後收回在損益中確認。

#### (5) 預期信貸虧損之計量及確認

預期信貸虧損之計量為違約概率、違約虧損(即違約時虧損大小)及違約時風險敞口之函數。違約概率及違約虧損之評估乃基於歷史數據按前瞻性資料作調整。預期信貸虧損的預估乃無偏概率加權平均金額，以各自發生違約的風險為權重確定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

#### Financial assets (Continued)

#### Impairment of financial assets (Continued)

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

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition.

Where ECL is measured on a collective basis or cater for cases where evidence at the individual instrument level may not yet be available, the financial instruments are grouped into past-due status and nature, size and industry of debtors.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, with the exception of trade and other receivables where the corresponding adjustment is recognised through a loss allowance account.

### 3. 重要會計政策概要(續)

#### 金融工具(續)

#### 金融資產(續)

#### 金融資產減值(續)

#### (5) 預期信貸虧損之計量及確認(續)

一般而言，預期信貸虧損為根據合約應付本集團之所有合約現金流量與本集團預期收取之所有現金流量之間的差額(按初始確認時釐定之有效利率貼現)。

倘預期信貸虧損按集體基準計量或迎合個別工具水平證據未必存在的情況，則金融工具按債務人逾期情況及性質、規模及行業分類。

歸類工作經管理層定期檢討，以確保各組別成份繼續分擔類似信貸風險特性。

利息收入乃按金融資產的賬面總值計量，惟出現信貸減值的金融資產則按金融資產的攤銷成本計量利息收入。

本集團透過調整賬面值，在損益確認所有金融工具的減值收益或虧損，惟貿易及其他應收款項的相應調整透過虧損撥備賬確認除外。

## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

#### Financial liabilities and equity instruments

##### Classification as debt or equity

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

##### Equity instruments

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

##### Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

##### Financial liabilities at amortised cost

Financial liabilities including borrowings, convertible bonds, trade payables, other payables and accruals and lease liabilities are subsequently measured at amortised cost, using the effective interest method.

##### Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period to the net carrying amount on initial recognition.

Interest expense is recognised on an effective interest basis and is included in finance costs.

### 3. 重要會計政策概要(續)

#### 金融工具(續)

#### 金融負債及權益工具

##### 分類為債項或權益

由一集團實體發行的債項及權益工具乃根據已訂立的合約安排內容以及金融負債及權益工具的定義分類為金融負債或權益。

##### 權益工具

股本權益工具為證明於本集團資產經扣除其所有負債後所剩餘權益之任何合約。本公司發行的權益工具以已收所得款項減直接發行成本列賬。

##### 金融負債

所有金融負債其後以實際利率法按攤銷成本計量。

##### 按攤銷成本計量之金融負債

金融負債(包括借款、可換股債券、貿易應付款項、其他應付款項及應計費用及租賃負債)其後以實際利率法按攤銷成本計量。

##### 實際利率法

實際利率法乃計算金融負債的攤銷成本及按有關期間攤分利息開支的方法。實際利率乃按金融負債預計可使用年期(或按較短期間(倘適用))準確折讓估計未來現金收入的比率計入初步確認的賬面淨值。

利息開支按實際利率基準確認並計入財務費用。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

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

##### Convertible bonds

The component parts of compound instruments (convertible notes) issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument. Conversion option that will be settled by the exchange of a fixed amount of cash or another financial asset for a fixed number of the Company's own equity instrument is an equity instrument.

At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for similar non-convertible instruments. This amount is recorded as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date.

The conversion option as equity is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognized and included in equity, net of income tax effects, and is not subsequently remeasured. In addition, the conversion option classified as equity will remain in equity until conversion option is exercised, in with case, the balance recognized in equity will be transferred to share premium. When the conversion option remains unexercised at the maturity date of the convertible notes, the balance recognized in equity will be transferred to retained profits. No gain or loss is recognized in profit or loss upon conversion or expiration of the conversion option.

### 3. 重要會計政策概要(續)

#### 金融工具(續)

#### 金融負債及權益工具(續)

##### 可換股債券

根據合約安排內容以及金融負債與權益工具的定義，本公司發行的複合工具(可換股票據)的構成要件單獨分類為金融負債及權益。將以就本公司本身固定數目權益工具交換固定數額現金或其他金融資產方式結算的兌換選擇權為權益工具。

於發行日期，負債部分的公平值採用類似不可轉換工具的現行市場利率估計。該數額採用實際利息法按已攤餘成本入賬為負債，直至因兌換而償清或工具到期日為止。

分類為權益的兌換選擇權以從複合工具整體公平值中扣除負債部分金額的方式釐定，並於權益確認且計入權益(扣除所得稅影響)，其後概不重新計量。此外，分類為權益的兌換選擇權將始終計為權益，直至兌換選擇權獲行使，在此情況下，於權益確認的餘額將轉撥至股份溢價。倘兌換選擇權於可換股票據到期日仍未獲行使，於權益確認的餘額將轉撥至保留溢利。概不會因兌換選擇權獲兌換或到期而於損益內確認任何收益或虧損。



## Notes to the Consolidated Financial Statements

### 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Financial instruments (Continued)

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

##### Convertible bonds (Continued)

Transaction costs that relate to the issue of the convertible notes are allocated to the liability and equity components in proportion to the allocation of the gross proceeds. Transaction costs relating to the equity component are recognised directly in equity. Transaction costs relating to the liability component are included in the carrying amount of the liability component and are amortised over the lives of the convertible notes using the effective interest method.

##### Derecognition

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

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

### 3. 重要會計政策概要(續)

#### 金融工具(續)

#### 金融負債及權益工具(續)

##### 可換股債券(續)

發行可換股票據有關的交易費用按負債及權益部分在所得款項總額的比例，相應分配至負債及權益部分。與權益部分有關的交易費用直接於權益確認。與負債部分有關的交易費用計入負債部分的賬面值，並使用實際利息法於可換股票據的年期內攤銷。

##### 終止確認

本集團僅於從資產收取現金流量的合約權利屆滿時，或向另一實體轉讓金融資產及該資產所有權的絕大部分風險及回報時終止確認金融資產。

於終止確認以攤銷成本計量的金融資產時，資產賬面值與已收及應收代價總和的差額於損益中確認。

本集團於且僅於本集團的責任解除、取消或屆滿時終止確認金融負債。終止確認的金融負債的賬面值與已付及應付的代價之間的差額會在損益中確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Cash and cash equivalents

Cash and cash equivalents presented on the consolidated statement of financial position include:

- (a) cash, which comprises of cash on hand and demand deposits, excluding bank balances that are subject to regulatory restrictions that result in such balances no longer meeting the definition of cash; and
- (b) cash equivalents, which comprises of short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value and restricted deposits arising from pre-sale of properties that are held for meeting short-term cash commitments. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes.

For the purposes of the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts which are repayable on demand and form an integral part of the Group's cash management. Such overdrafts are presented as short-term borrowings in the consolidated statement of financial position.

### 3. 重要會計政策概要(續)

#### 現金及現金等價物

現金及現金等價物於合併財務狀況表呈列，包括：

- (a) 現金，其包括手頭現金及活期存款，不包括受監管限制而導致有關結餘不再符合現金定義的銀行結餘；及
- (b) 現金等價物，其包括短期（通常原到期日為三個月或更短）、可隨時轉換為已知數額現金且價值變動風險不大的高流動性投資以及為滿足短期現金承擔而持有的預售物業所產生的限制性存款。現金等價物持作滿足短期現金承擔，而非用於投資或其他目的。

就合併現金流量表而言，現金及現金等價物包括上文定義的現金及現金等價物（未計須按要求償還之未償還銀行透支），並組成本集團現金管理方面不可或缺的一部分。有關透支於合併財務狀況表中呈列為短期借款。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Employee benefits

##### (i) Pension Obligations

The entities within the Group registered in the PRC make employee benefit contributions based on certain percentage of the salaries of the employees to a defined contribution retirement benefit plan organized by relevant government authorities in the PRC on a monthly basis. The government authorities undertake to assume the retirement benefit obligations payable to the existing and future retired employees under these plans and the Group has no further obligation for postretirement benefits beyond the contributions made. Contributions to these plans are expensed as incurred. Assets of the plans are held and managed by government authorities and are separate from those of the Group.

##### (ii) Housing Funds, Medical Insurances and Other Social Insurances

Employees of the Group in the PRC are entitled to participate in various government supervised housing funds, medical insurances and other employee social insurances plans. The Group contributes on a monthly basis to these funds based on certain percentages of the salaries of the employees, subject to certain ceiling. The Group has no further payment obligation once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due.

##### (iii) Employee Leave Entitlements

Employees entitlement to annual leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave as a result of services rendered by employees up to the end of the reporting period. Employee entitlements to sick leave and maternity leave is not recognised until the time of leave.

### 3. 重要會計政策概要(續)

#### 僱員福利

##### (i) 退休金責任

本集團旗下於中國註冊的實體按僱員薪資的特定比例，每月向中國相關政府機關組織的定額供款退休福利計劃繳納僱員福利供款。政府機關承諾承擔根據該等計劃應付現有及日後退休僱員的退休福利責任。除上述供款外，本集團並無其他責任支付退休後福利。該等計劃的供款於產生時支銷。該等計劃的資產由政府機關持有及管理，獨立於本集團的資產。

##### (ii) 住房基金、醫療保險及其他社會保險

本集團中國僱員有權參與多項政府監管的住房公積金、醫療保險及其他僱員社會保險計劃。本集團每月根據員工工資的特定百分比向該等基金供款(設有若干上限)。本集團於供款後再無其他付款責任。該等供款於到期時確認為僱員福利支出。

##### (iii) 僱員休假

僱員年假於對僱員累計時確認。就截至報告期末止僱員已提供服務所產生的年假計提估計負債撥備。僱員病假及產假於休假前不予確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Share options granted to directors and employees

Equity-settled share-based payments to directors and employees and other providing similar services are measured at the fair value of the equity instruments at the grant date. Details regarding the determination of the fair value of equity settled share-based transactions are set out in Note 30 to the Group's consolidation financial statements.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity (share option reserve). For share options that vest immediately at the date of grant, the fair value of the share options granted is expensed immediately to profit or loss. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of revision of the original estimates, if any, is recognized in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

When share options are exercised, the amount previously recognized in share options reserve will be transferred to share capital. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognized in share options reserve will continue to be held in share options reserve will be transferred to accumulated profit.

When shares granted are vested, the amount previously recognised in share-based payments reserve will be transferred to share premium.

### 3. 重要會計政策概要(續)

#### 授予董事及僱員的購股權

向董事及僱員以及提供類似服務之其他人士授出的以權益結算以股份為基礎的付款，乃按於授出日期權益工具的公平值計量。有關釐定以權益結算以股份為基礎交易的公平值之詳情，載於本集團綜合財務報表附註30。

以權益結算以股份為基礎的付款於授出日期釐定的公平值，乃依據本集團對最終將會歸屬的權益工具作出的估計，按直線法於歸屬期內支銷，而權益(購股權儲備)亦會相應增加。就於授出日期即時歸屬的購股權而言，所授出購股權的公平值即時於損益支銷。於各報告期末，本集團修訂其預期歸屬的權益工具的估計數目。修訂原估計的影響(如有)於損益中確認，從而使累計開支反映經修訂估計，而以權益結算的僱員福利儲備亦會作出相應調整。

當購股權獲行使時，過往於購股權儲備確認的金額將轉撥至股本。倘購股權於歸屬日期後遭沒收或於屆滿日期仍未行使，過往於購股權儲備確認之金額將繼續以購股權儲備持有，並轉撥至保留盈利。

當授出的購股權歸屬時，過往於以股份為基礎的付款儲備確認的金額將轉撥至股份溢價。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### Provisions

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (where the effect of the time value of money is material).

#### Dividend distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the Company's shareholders or directors, where appropriate.

#### Government grant

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the consolidated statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants related to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable. Such grants are presented under "other income, other gains and losses, net".

### 3. 重要會計政策概要(續)

#### 撥備

當本集團因過往事件須承擔現有的法律或推定責任，而在解除責任時可能需流出資源，則會確認撥備。確認為撥備的金額乃經考慮有關責任的風險及不確定性，於報告期末對清償現時責任所需代價的最佳估算。當撥備使用估計清償現時責任的現金流量計量時，其賬面值為該等現金流量的現值（倘貨幣時間價值的影響屬重大）。

#### 股息分派

向本公司股東所作的股息分派於本公司股東或董事（視情況而定）批准股息的期間在本公司的財務報表內確認為負債。

#### 政府補助

在合理地保證本集團會遵守政府補助的附帶條件以及將會得到補助後，政府補助方會予以確認。

政府補助乃就本集團確認的有關支出（預期補助可予抵銷成本的支出）期間按系統化的基準於損益中確認。具體而言，以要求本集團購買、建造或另行收購非流動資產為主要條件的政府補助乃於綜合財務狀況表確認為遞延收益，並於相關資產的可用年期內基於系統合理基準轉撥至損益中。

與收入有關的政府補助是抵銷已產生的支出或虧損或旨在給予本集團的即時財務支援（而無未來有關成本），於有關補助成為應收款項的期間在損益中確認。該等補助於「其他收入、其他收益及虧損淨額」項下呈列。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 4. KEY SOURCE OF ESTIMATION

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

#### (a) Impairment of property, plant and equipment and right-of-use assets

Property, plant and equipment and right-of-use assets are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgement and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset (including right-of-use assets), the Group estimates the recoverable amount of the cash generating unit to which the assets belongs, including allocation of corporate assets when a reasonable and consistent basis of allocation can be established, otherwise recoverable amount is determined at the smallest group of cash generating units, for which the relevant corporate assets have been allocated. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

### 4. 估計的主要來源

本集團就未來作出多項估計及假設。按其定義，就此產生的會計估計甚少相等於相關實際結果。很有可能導致下一個財政年度的資產及負債賬面值產生重大調整的主要風險的估計及假設於下文概述。

#### (a) 物業、廠房及設備及使用權資產減值

物業、廠房及設備以及使用權資產按成本減累計折舊及減值(如有)列賬。於釐定資產是否減值時，本集團須作出判斷及估計，尤其需要評估：(1)是否發生可能影響資產價值的事件或任何跡象；(2)資產賬面值是否能夠以可收回金額(如為使用價值)支持，即按照持續使用資產估計的未來現金流量的淨現值；及(3)將應用於估計可收回金額的適當關鍵假設(包括現金流量預測及適當的貼現率)。當無法估計個別資產(包括使用權資產)的可收回金額時，本集團估計資產所屬現金產生單位的可收回金額，包括在能夠確定合理及一致的分配基準的情況下，公司資產分配，否則，可收回金額按已分配相關公司資產的現金產生單位的最小組別釐定。更改有關假設及估計(包括現金流預測中的貼現率或增長率)，可對可收回金額產生重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 4. KEY SOURCE OF ESTIMATION (Continued)

#### (a) Impairment of property, plant and equipment and right-of-use assets (continued)

As at 31 December 2022, the carrying amounts of property, plant and equipment and right-of-use assets, subject to impairment assessment were approximately RMB398,000 (2021: RMB2,898,000) and RMB11,819,000 (2021: RMB13,874,000) respectively, after taking into account the impairment losses of approximately RMB761,000 (2021: RMB11,358,000) and RMB9,178,000 (2021: RMB7,660,000) in respect of property, plant and equipment and right-of-use assets that have been recognised respectively. Details of the impairment of property, plant and equipment and right-of-use assets are disclosed in Notes 16 and 17 respectively.

#### (b) Determination on discount rates of lease contracts

The Group applies incremental borrowing rates as the discount rates of lease liabilities, which require financing spread adjustments and lease specific adjustments based on the relevant market rates. The assessments of the adjustments in determining the discount rates involved management's judgement, which may significantly affect the amount of lease liabilities and right-of-use assets.

### 4. 估計的主要來源(續)

#### (a) 物業、廠房及設備及使用權資產減值(續)

於二零二二年十二月三十一日，經計及物業、廠房及設備及使用權資產分別確認的減值虧損約人民幣398,000元(二零二一年：人民幣2,898,000元)及人民幣11,819,000元(二零二一年：人民幣13,874,000元)後，須進行減值評估的物業、廠房及設備及使用權資產的賬面值分別約為人民幣761,000元(二零二一年：人民幣11,358,000元)及人民幣9,178,000元(二零二一年：人民幣7,660,000元)。物業、廠房及設備及使用權資產的減值詳情分別於附註16及17披露。

#### (b) 釐定租賃合約的折讓率

本集團將增量借貸率作為租賃負債的折讓率使用，須根據相關市場比率作出融資利差調整及租賃特定調整。釐定折讓率的調整評估涉及管理層判斷，或會大幅影響租賃負債及使用權資產金額。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 5. FINANCIAL INSTRUMENTS BY CATEGORY

### 5. 按種類劃分的金融工具

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Financial assets at amortised cost:	按攤銷成本入賬金融資產：		
— Trade receivables	— 貿易應收款項	1,955	2,883
— Other receivables and deposits (excluding rental and utilities prepayments and value added tax inputs)	— 其他應收款項及按金 (不包括租金及水電 預付款項及增值稅進 項稅)	5,976	9,136
— Cash and cash equivalents	— 現金及現金等價物	1,701	2,196
		<b>9,632</b>	14,215
Financial liabilities at amortised cost:	按攤銷成本入賬之金融負債：		
— Trade payables	— 貿易應付款項	24,603	29,551
— Other payables and accruals (excluding staff costs and welfare accruals and other tax liabilities)	— 其他應付款項及應計款項 (不包括應計員工成本 及福利及其他稅項 負債)	69,843	61,444
— Convertible bonds	— 可換股債券	3,780	3,178
— Lease liabilities	— 租賃負債	28,997	29,953
— Borrowings	— 借貸	5,000	4,800
		<b>132,223</b>	128,926



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 5. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

Except as detailed in the following table, the Directors consider that the carrying amounts of financial assets and financial liabilities recognised in the consolidated financial statements are approximate to their fair values:

### 5. 按種類劃分的金融工具(續)

除下表所詳述者外，本董事認為綜合財務報表中已確認金融資產及金融負債之賬面值均與其公平值相若：

		2022 二零二二年		2021 二零二一年	
		Carrying Amount 賬面值 RMB'000 人民幣千元	Fair Value 公平值 RMB'000 人民幣千元	Carrying Amount 賬面值 RMB'000 人民幣千元	Fair Value 公平值 RMB'000 人民幣千元
<b>Financial liabilities</b>	<b>金融負債</b>				
Convertible bonds	可換股債券	3,780	3,660	3,178	3,026

There were no transfer between Level 1 and 2 in both years. When a determination is made to classify an asset or liability within Level 3, the determination is based upon the significance of the unobservable inputs to the overall fair value measurement.

在兩個年度，第一級與第二級並無轉換。在第三級內釐定歸納資產或負債時，決定乃依據不可觀察數據對整體公平值計量的重要程度而作出。

Financial liabilities 金融負債	Valuation techniques 估值方法	Unobservable inputs 不可觀察輸入數據	2022 二零二二年	2021 二零二一年
Convertible bonds 可換股債券	Binomial model 二項模式	Discount rate 貼現率	15.83%	12.34%

As at 31 December 2022, the discount rate used to compute the fair value is 15.83% (2021: 12.34%). The higher the discount rate, the lower the fair value.

於二零二二年十二月三十一日，計算公平值所用的貼現率為15.83% (二零二一年：12.34%)。貼現率愈高，公平值愈低。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT

#### (a) Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. The Group currently does not use any derivative financial instruments to hedge certain risk exposures during the years.

##### (i) Market risk

###### *Interest rate risk*

The Group considers that there is no significant cash flow interest rate risk and fair value interest rate risk as the Group does not have variable rate borrowings. The Group's income and operating cash flows are substantially independent of changes in market interest rates. The Group currently does not have any interest rate hedging policy. However, the management monitors interest rate exposure and will consider hedging significant interest rate exposure should the need arise.

### 6. 財務風險管理

#### (a) 財務風險因素

本集團的業務面臨多項財務風險：市場風險(包括利率風險)、信貸風險及流動資金風險。本集團的整體風險管理計劃專注於金融市場的不可預測性，並尋求盡量降低對本集團財務表現可能構成的不利影響。於年內，本集團現時並無使用任何衍生金融工具以對沖若干面對之風險。

##### (i) 市場風險

###### *利率風險*

本集團認為並無重大現金流量利率風險及公平值利率風險，因為本集團並無浮息借款。本集團的收入及經營現金流量大致上不受市場利率變動影響。本集團現時並無任何利率對沖政策。然而，管理層會監察利率風險，並將於有需要時考慮對沖重大利率風險。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued) 6. 財務風險管理(續)

#### (a) Financial risk factors (Continued)

##### (ii) Credit risk

The credit risk of the Group mainly arises from cash and cash equivalents, trade receivables, deposit and other receivables. The carrying amounts of these balances represent the Group's maximum exposure to credit risk in relation to financial assets.

The credit quality of trade receivables, deposit and other receivables have been assessed by reference to historical information about the counterparty default rates. The existing counterparties do not have defaults in the past. The Group is exposed to credit risk in relation to its trade and other receivables and cash deposits at banks. The carrying amounts of trade and other receivables, cash and cash equivalents represent the Group's maximum exposure to credit risk in relation to financial assets.

The Group expects that there is no significant credit risk associated with cash deposits at banks since they are substantially deposited at state-owned banks and other medium or large-sized listed banks. Management does not expect that there will be any significant losses from non-performance by these counterparties.

The Group has large number of customers and there was no concentration of credit risk. No single customer accounted for more than 1% of the Group's total revenues during the year. The Group has monitoring procedures to ensure that follow-up action is taken to recover overdue debts. In addition, the Group reviews the recoverability of these receivables at the end of each reporting period to ensure that adequate impairment losses are made for irrecoverable amounts.

#### (a) 財務風險因素(續)

##### (ii) 信貸風險

本集團信貸風險主要來自現金及現金等價物、貿易應收款項、按金以及其他應收款項。該等結餘的賬面值為本集團所面臨有關金融資產的最大程度信貸風險。

貿易應收款項、按金及其他應收款項的信貸額度是參考對手方拖欠還款率過往資料而作出評估。現有對手方過往並無拖欠還款。本集團因其貿易及其他應收款項及銀行現金存款承受信貸風險。貿易及其他應收款項與現金及現金等價物的賬面值為本集團有關金融資產的最大信貸風險。

本集團預期並無與銀行現金存款相關的重大信貸風險，因其主要存款於國營銀行及其他中大型上市銀行。管理層預期不會就該等對手方的不履約而產生任何重大虧損。

本集團的客戶數量眾多，並無信貸風險集中情況。年內，並無單一客戶佔本集團總收入超過1%。本集團已監控有關程序，確保採取跟進措施以收回逾期債務。此外，本集團於各報告期末審閱該等應收款項的可收回情況，確保已就不可收回金額計提足夠的減值虧損。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (a) Financial risk factors (Continued)

##### (ii) Credit risk (Continued)

The Group applies the simplified approach to provide for expected credit losses prescribed by IFRS 9, which permits the use of the lifetime expected credit loss provision for all trade receivables. To measure the expected credit losses trade receivables have been grouped based on shared credit risk characteristics. The Group has performed historical analysis and identified the key economic variables impacting credit risk and expected credit loss. It considers available reasonable and supportive forwarding-looking information.

At 31 December 2022 and 2021, trade receivables that are individually significant have been separately assessed for impairment. The Group makes periodic assessments on the recoverability of the receivables based on the background and reputation of the customers, historical settlement records and past experience. Credit sales are made to selected customers with good credit history. The Group has policies in place to ensure that outstanding trade receivables are collected on a timely basis.

### 6. 財務風險管理(續)

#### (a) 財務風險因素(續)

##### (ii) 信貸風險(續)

本集團應用國際財務報告準則第9號所指的簡化法就預期信貸虧損計提撥備，其允許就所有貿易應收款項使用全期預期信貸虧損撥備。為計量預期信貸虧損，貿易應收款項已根據共同信貸風險特徵分組。本集團已進行歷史分析及識別出影響信貸風險及預期信貸虧損的主要經濟變數。其考慮可得的合理及可支持前瞻性資料。

於二零二二年及二零二一年十二月三十一日，個別屬重大的貿易應收款項已單獨進行減值評估。本集團根據客戶的背景及聲譽、以往的結算記錄及過往經驗，定期評估應收款項的可收回性。我們向信貸記錄良好的選定客戶作出信貸銷售。本集團已實施政策以確保未收回的貿易應收款項準時收回。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (a) Financial risk factors (Continued)

##### (ii) Credit risk (Continued)

The following table provides information about the exposure to credit risk for trade receivables which are assessed on a collective basis by using provision matrix as follow:

		Past due					Total 總計
		Current 逾期即期	31-60 days 31至60天	61-150 days 61至150天	151-360 days 151至360天	Over 1 year 超過一年	
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
As at 31 December 2022	於二零二二年 十二月三十一日						
Gross carrying amount	賬面總值	1,311	208	561	70	2,324	4,474
Expected loss rate	預期虧損率	4.5%	13.8%	16.4%	21.6%	100.0%	56.3%
Loss allowance	虧損撥備	59	29	92	15	2,324	2,519
As at 31 December 2021	於二零二一年 十二月三十一日						
Gross carrying amount	賬面總值	2,567	1	471	14	2,037	5,090
Expected loss rate	預期虧損率	3.0%	10.3%	18.0%	57.1%	100.0%	43.4%
Loss allowance	虧損撥備	77	—	85	8	2,037	2,207

For trade receivables, an allowance for expected credit loss of approximately RMB312,000 (2021: a reversal of allowance for expected credit losses RMB669,000) was recognised during the year ended 31 December 2022.

下表提供通過使用準備矩陣進行集體評估的貿易應收款項信貸風險的資料，具體如下：

就貿易應收款項而言，於截至二零二二年十二月三十一日止年度已確認預期信貸虧損撥備約人民幣312,000元（二零二一年：預期信貸虧損撥備撥回人民幣669,000元）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (a) Financial risk factors (Continued)

##### (ii) Credit risk (Continued)

For deposits and other receivables, individual credit evaluations are preferred. These evaluations focus on the counterparties' past history of making payment when due and current ability to pay, and take into account information specific to the counterparties as well as pertaining to the economic environment in which the counterparties operates. The Group does not obtain collateral from the counterparties.

The Group accounts for its credit risk by appropriately providing for expected credit losses on a timely basis. The Group has assessed that the expected credit loss rate for these receivables, thus a reversal of allowance for expected credit loss of approximately RMB91,000 (2021: RMB906,000) was recognised during the year ended 31 December 2022.

### 6. 財務風險管理(續)

#### (a) 財務風險因素(續)

##### (ii) 信貸風險(續)

對於按金及其他應收款項，本集團選擇個別進行信貸評估。該等評估集中於對手方的過往逾期款項支付記錄及現時的償款能力，並計及對手方特定的資料及與對手方經營所在經濟環境相關的資料。本集團不會向對手方取得抵押品。

本集團透過及時為預期信貸虧損適當計提撥備來說明其信貸風險。本集團已就該等應收款項評估預期信貸虧損率，因此，於截至二零二二年十二月三十一日止年度，錄得預期信貸虧損撥備撥回約人民幣91,000元(二零二一年：人民幣906,000元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued) 6. 財務風險管理(續)

#### (a) Financial risk factors (Continued)

##### (ii) Credit risk (Continued)

The Group uses below categories for those receivables which reflect their credit risk and how the loss allowance is determined for each of those categories. A summary of the assumptions underpinning the Group's ECL model is as follows:

#### Internal credit rating 內部信貸評級

#### Description 描述

Low risk

低風險

Watch list

觀察名單

Doubtful

存疑

Loss

虧損

Write-off

撇銷

The counterparty has a low risk of default and does not have any past-due amounts

對手方的違約風險較低，並無任何逾期金額

Debtor frequently repays after due dates but usually settle in full

債務人經常於到期日後還款，但通常全額付清

There have been significant increases in credit risk since initial recognition through information developed internally or external resources

通過內部或外部資源得出的資料，了解到自初步確認以來信貸風險顯著增加

There is evidence indicating the asset is credit-impaired

有證據表明該資產已出現信貸減值

There is evidence indicating that the debtor is in severe financial difficulty and the Group has no realistic prospect of recovery

有證據表明債務人處於嚴重的財務困難及本集團並無實際的收回前景

#### Other receivables and deposits 其他應收款項及按金

本集團對該等應收款項採用以下類別，以反映其信貸風險及如何釐定各類別的虧損撥備。本集團的預期信貸虧損模式所依據的假設概述如下：

12m ECL

12個月預期信貸虧損

12m ECL

12個月預期信貸虧損

Lifetime ECL — not credit-impaired

全期預期信貸虧損 — 無信貸減值

Lifetime ECL — credit-impaired

全期預期信貸虧損 — 信貸減值

Amount is written-off

撇銷金額

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued)

### 6. 財務風險管理(續)

#### (a) Financial risk factors (Continued)

#### (a) 財務風險因素(續)

##### (ii) Credit risk (Continued)

##### (ii) 信貸風險(續)

The loss allowance for deposits and other receivables as at 31 December 2022 and 2021 was determined as follows:

於二零二二年及二零二一年十二月三十一日，按金及其他應收款項的虧損撥備釐定如下：

#### As at 31 December 2022

於二零二二年十二月三十一日

		Low risk 低風險 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Expected loss rate Gross carrying amount	預期虧損率 賬面總值	4.8% 6,277	6,277
Loss allowance	虧損撥備	301	301

#### As at 31 December 2021

於二零二一年十二月三十一日

		Low risk 低風險 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Expected loss rate Gross carrying amount	預期虧損率 賬面總值	4.1% 9,528	9,528
Loss allowance	虧損撥備	392	392



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued) 6. 財務風險管理(續)

#### (a) Financial risk factors (Continued)

##### (iii) Liquidity risk

The Group manages its liquidity risk by regularly monitoring current and expected liquidity requirements and ensuring sufficient cash and cash equivalents to meet the Group's liquidity requirements in the short and long term. In addition, the management of the Group continuously monitors forecast and actual cash flows and matches the maturity profiles of financial assets and liabilities.

The following table details the Group's remaining contractual maturities for its non-derivative financial liabilities. The tables below have been drawn up based on the contractual maturities of the undiscounted financial liabilities including interest that will accrue to those liabilities except when the Group is entitled and intends to repay the liability before its maturity.

#### (a) 財務風險因素(續)

##### (iii) 流動資金風險

本集團管理流動資金風險之方式包括定期監控其目前及預期流動資金需求，確保有充足之現金及現金等價物，以滿足本集團之短期及長期流動資金需求。此外，本集團管理層繼續監察預期及實際現金流量，並就金融資產及負債之到期情況進行配對。

下表詳列本集團非衍生金融負債之剩餘合約到期情況。下表根據未折讓金融負債(包括該等負債將累計之利息，惟本集團有權及擬於到期前償還之負債除外)之合約到期情況而編製。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued) 6. 財務風險管理(續)

#### (a) Financial risk factors (Continued)

#### (a) 財務風險因素(續)

##### (iii) Liquidity risk (Continued)

##### (iii) 流動資金風險(續)

		Weighted average effective interest rate %	Less than 1 year RMB'000	1-2 years RMB'000	2-3 years RMB'000	More than 3 years RMB'000	Total undiscounted cash flow RMB'000	Total carrying amounts RMB'000
As at 31 December 2022	於二零二二年十二月三十一日							
Trade payables	貿易應付款項	—	24,603	—	—	—	24,603	24,603
Other payables and accruals (excluding staff costs and welfare accruals and tax liabilities)	其他應付款項及應計款項 (不包括員工成本及應計福利及稅項負債)	—	69,843	—	—	—	69,843	69,843
Convertible bonds	可換股債券	9.40	3,944	—	—	—	3,944	3,780
Lease Liabilities	租賃負債	13.02	15,907	12,283	5,616	—	33,806	28,997
Borrowings	借款	4.08	5,191	—	—	—	5,191	5,000
			119,488	12,283	5,616	—	137,387	132,223

		Weighted average effective interest rate %	Less than 1 year RMB'000	1-2 years RMB'000	2-3 years RMB'000	More than 3 years RMB'000	Total undiscounted cash flow RMB'000	Total carrying amounts RMB'000
As at 31 December 2021	於二零二一年十二月三十一日							
Trade payables	貿易應付款項	—	29,551	—	—	—	29,551	29,551
Other payables and accruals (excluding staff costs and welfare accruals and tax liabilities)	其他應付款項及應計款項 (不包括員工成本及應計福利及稅項負債)	—	61,444	—	—	—	61,444	61,444
Convertible bonds	可換股債券	9.40	—	3,606	—	—	3,606	3,178
Lease Liabilities	租賃負債	6.17	16,171	11,278	4,710	—	32,159	29,953
Borrowings	借款	4.55	4,860	—	—	—	4,860	4,800
			112,026	14,884	4,710	—	131,620	128,926

As at 31 December 2022 and 2021, the Group did not have derivative financial liability.

於二零二二年及二零二一年十二月三十一日，本集團並無衍生金融負債。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Capital management

The Group's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including convertible bonds, borrowings, lease liabilities and loans from independent third parties included in other payable and accruals) less cash and cash equivalents. Total capital is calculated as 'equity' as shown in the consolidated statements of financial position plus net debt.

The gearing ratio as at 31 December 2022 and 2021 was as follows:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Convertible bonds (Note 29)	可換股債券(附註29)	3,780	3,178
Borrowings (Note 27)	借貸(附註27)	5,000	4,800
Lease liabilities (Note 17)	租賃負債(附註17)	28,997	29,953
Amount due to independent third parties (Note 25)	應付獨立第三方的款項(附註25)	11,759	15,856
Less: Cash and cash equivalents (Note 22)	減：現金及現金等價物(附註22)	(1,701)	(2,196)
<b>Net debt</b>	<b>債務淨額</b>	<b>47,835</b>	<b>51,591</b>
Total equity	總權益	(187,499)	(138,681)
Add: Net debt	加：債務淨額	47,835	51,591
<b>Total capital</b>	<b>總資本</b>	<b>(139,664)</b>	<b>(87,090)</b>
Net debt-to-capital ratio	淨債務資本比率	N/A 不適用	N/A 不適用

### 6. 財務風險管理(續)

#### (b) 資本管理

本集團的資本管理主要旨在保障其按持續經營基準繼續營運的能力，以為股東提供回報及為其他持份者提供利益以及維持最佳的資本結構以降低資本成本。

為維持或調整資本結構，本集團可能會調整支付予股東的股息金額、向股東退還資本、發行新股份或出售資產以減少債務。

本集團利用負債比率監察其資本。該比率乃以債務淨額除以總資本計算得出。債務淨額按借款總額(包括可換股債券、借貸、租賃負債以及計入其他應付款項及應計費用且來自獨立第三方的貸款)減去現金及現金等價物計算。資本總額按綜合財務狀況表載列的權益加債務淨額計算。

於二零二二年及二零二一年十二月三十一日的資產負債比率如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 7. REVENUE AND SEGMENT INFORMATION

The Company's chief operating decision maker (the "CODM"). Management has determined the operating segments based on the information reviewed by CODM for the purposes of allocating resources and assessing performance.

The CODM considers the business from both brand and geographic perspective. The Group has a clear and distinct focus on the market segments that it appeals to and thus it creates the two brands of "Faigo" and "Xiao Faigo Hotpot". Faigo appeals to high-end market such as business clientele, high-end fashion conscious and young clientele. Restaurants operating under the brand Xiao Faigo Hotpot cater for the mid-end market where a wide spectrum of guests are targeted, principally families, friends and tourists. Geographically, all of the Group's operations are located in the PRC and the management separately considers the performance of Faigo in Shanghai and Beijing and Xiao Faigo Hotpot in Shanghai, Beijing, Wuxi, Nanjing and Hangzhou. Faigo and Xiao Faigo Hotpot in other cities have been aggregated into two separate reportable segments, respectively. The CODM assesses the performance of the operating segments based on the revenue and operating profits. The operating expenses of headquarters of Faigo and Xiao Faigo Hotpot are common costs incurred for the Faigo and Xiao Faigo Hotpot as a whole and therefore they are not included in the measure of the segments' performance, which is used by the CODM as a basis for the purpose of resource allocation, and assessment of segment performance. Finance income and expenses, other gains/losses including government grants and gain/loss of disposal of investment are not allocated to segments, as these types of activity are driven by the central treasury function of the Group.

There were no material inter-segment sales during the year. The revenue from external customers reported to the CODM are measured in a manner consistent with that applied in the consolidated statement of profit or loss and other comprehensive income.

### 7. 收益及分部資料

本公司之主要營運決策人(「主要營運決策人」)。管理層基於由主要營運決策人審閱之資料釐定經營分部，以進行資源分配及表現評估。

主要營運決策人從品牌及地理兩個角度考慮業務。本集團在其所吸引的市場分部方面具有清晰及獨特的重心，因此設立兩個品牌，即「輝哥」及「小輝哥火鍋」。輝哥吸引高端市場，例如商業客戶、高端新潮及年輕客戶。而小輝哥火鍋品牌下經營的餐廳則服務於中端市場，目標顧客的範圍廣泛，主要為家庭、朋友及遊客。在地理方面，本集團所有業務位於中國及管理層單獨考慮上海及北京的輝哥業績以及上海、北京、無錫、南京及杭州的小輝哥火鍋業績。其他城市的輝哥及小輝哥火鍋彙總分別為兩個單獨可呈報分部。主要營運決策人基於收益及經營溢利評估經營分部之表現。輝哥及小輝哥火鍋總部之經營開支指就輝哥及小輝哥火鍋整體產生之一般成本，因此並無計入主要營運決策人在資源分配及分部表現評估時作為依據使用的分部表現計量。財務收入及開支、其他收益／虧損(包括政府補貼)及出售投資之收益／虧損並無分配至分部，因為此類活動由本集團中央庫務職能所引導。

各年內並無重大分部間銷售。向主要營運決策人呈報之外部客戶所得收益按與綜合損益及其他全面收益表內使用的方式相一致的方式計量。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 7. REVENUE AND SEGMENT INFORMATION (Continued)

#### (A) Segment revenue and results

		Year ended 31 December 2022 截至二零二二年十二月三十一日止年度								
		Faigo 輝哥			Xiao Faigo Hotpot 小輝哥火鍋				Unallocated	Total
		Shanghai 上海	Others 其他	Subtotal 小計	Shanghai 上海	Wuxi 無錫	Others 其他	Subtotal 小計	未分配	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Revenue	收益	43,824	1,324	45,148	21,964	3,747	1,420	27,131	—	72,279
Depreciation, amortization, impairment and written-off of property, plant and equipment, right-of-use assets and intangible asset	物業、廠房及設備、使用權資產及無形資產的折舊、攤銷、減值及撇銷	(13,011)	(65)	(13,076)	(6,507)	(249)	(306)	(7,062)	—	(20,138)
Interest income	利息收入	7	—	7	5	—	—	5	5	17
Finance expenses	融資開支	(1,092)	(115)	(1,207)	(1,317)	—	(160)	(1,477)	(292)	(2,976)
Loss from operating activities	經營活動虧損	(14,177)	(515)	(14,692)	(6,239)	(1,769)	(115)	(8,123)	(12,625)	(35,440)
Loss before income tax	除所得稅前虧損	(15,262)	(630)	(15,892)	(7,551)	(1,769)	(275)	(9,595)	(12,912)	(38,399)
Addition to non-current assets	添置非流動資產	8,651	—	8,651	7,968	2,415	179	10,562	—	19,213

		Year ended 31 December 2021 截至二零二一年十二月三十一日止年度								
		Faigo 輝哥			Xiao Faigo Hotpot 小輝哥火鍋				Unallocated	Total
		Shanghai 上海	Others 其他	Subtotal 小計	Shanghai 上海	Wuxi 無錫	Others 其他	Subtotal 小計	未分配	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Revenue	收益	81,440	1,850	83,290	62,779	6,631	10,183	79,593	—	162,883
Depreciation, amortization, impairment and written-off of property, plant and equipment, right-of-use assets and intangible asset	物業、廠房及設備、使用權資產及無形資產的折舊、攤銷、減值及撇銷	(18,439)	(1,967)	(20,406)	(26,252)	(2,349)	(2,598)	(31,199)	—	(51,605)
Interest income	利息收入	6	1	7	1	—	—	1	—	8
Finance expenses	融資開支	(1,155)	(143)	(1,298)	(1,833)	(14)	(199)	(2,046)	(259)	(3,603)
Profit/(loss) from operating activities	經營活動溢利/(虧損)	4,056	(673)	3,383	(17,902)	(2,317)	(2,355)	(22,574)	(10,391)	(29,582)
Profit/(loss) before income tax	除所得稅前溢利/(虧損)	2,907	(815)	2,092	(19,734)	(2,331)	(2,552)	(24,617)	(10,652)	(33,177)
Addition to non-current assets	添置非流動資產	253	—	253	5,264	281	54	5,599	—	5,852

The CODM makes decision according to operating result of each segment. No analysis of segment assets and segment liability is presented as the CODM does not regularly review such information for the purpose of resources allocation and performance assessment. Therefore, only segment revenue and segment results are presented.

主要營運決策者根據各分部的經營業績作出決策。由於主要營運決策者並無定期檢討有關資訊以進行資源分配及表現評估，因此概無呈列分部資產及分部負債的分析。因此，僅呈列分部收益及分部業績。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 7. REVENUE AND SEGMENT INFORMATION (Continued)

### 7. 收益及分部資料(續)

#### (B) Geographical information

The Group's revenue from external customers by location of sales and information about its non-current assets by location of assets are detailed as below:

#### (B) 地區資料

本集團按銷售地點劃分之外部客戶收益及按資產位置劃分之非流動資產詳列如下：

		Revenue from external customers 外部客戶收益		Non-current assets 非流動資產	
		2022 二零二二年	2021 二零二一年	2022 二零二二年	2021 二零二一年
The PRC	中國	72,279	162,883	16,828	47,994

#### (C) Information about major customers

The Group are primarily engaged in the operation of a hotpot restaurant chain.

The Group's customer base is diversified. No individual customer (2021: Nil) had transactions which exceeded 10% of the Group's aggregate revenue for the year ended 31 December 2022.

#### (C) 主要客戶資料

本集團主要從事經營連鎖火鍋餐廳。

本集團的客戶基礎很多元化。概無個人客戶(二零二一年：無)的交易超過本集團截至二零二二年十二月三十一日止年度總收益之10%。

#### (D) Disaggregation of revenue

Revenue represents the sales value of goods supplied to customers (net of value-added tax, other sales tax and discounts). Disaggregation of revenue from contracts with customers by major product lines is as follows:

#### (D) 收益明細

收益指供應予客戶的貨品銷售價值(已扣除增值稅、其他銷售稅及折扣)。按主要產品劃分之客戶合約收益明細如下：

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Revenue from contracts with customers within the scope of IFRS 15</b>			
Disaggregated by major product lines			
— Hotpot business	— 火鍋業務	72,279	162,883

The timing of revenue recognition of all revenue from contracts with customers is at a point in time.

所有客戶合約收益的收益確認時間為於某一時間點。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 8. OTHER INCOME, OTHER GAINS AND LOSSES, NET 8. 其他收入、其他收益及虧損 — 淨額

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Government grants (Note (a))	政府補貼(附註(a))	255	1,019
Gain on lease modification	租賃修訂收益	946	3,908
(Allowance for)/reversal of allowance for expected credit loss on trade and other receivables	貿易及其他應收款項之預期信貸虧損(撥備)/撥回	(221)	1,575
Covid-19 related rental concession	Covid-19相關租金減免	—	1,808
Gain on disposal of property, plant and equipment	物業、廠房及設備出售收益	173	205
Leasing income	租賃收入	2,830	—
Royalty income	專利費收入	317	—
Others (Note (b))	其他(附註(b))	1,146	902
		<b>5,446</b>	<b>9,417</b>

Notes:

(a) The amounts RMB171,000 (2021: RMB1,019,000) represent the subsidies received from PRC governments for the Group's local business developments during the year ended 31 December 2022. There were no unfulfilled conditions in the years in which they were recognised. Other than that, the Group recognised government grant of approximately RMB84,000 (equivalent to HK\$96,000) (2021: Nil) in respect of COVID-19 Employment Support Scheme provided by the Hong Kong government for the year ended 31 December 2022.

(b) Others mainly included the tips income and waiver of other payables.

附註：

(a) 人民幣171,000元(二零二一年：人民幣1,019,000元)指截至二零二二年十二月三十一日止年度，本集團從中國政府收到的本地業務發展補貼。於其各自的確認年度，概無未完成條件。除此以外，截至二零二二年十二月三十一日止年度本集團確認有關香港政府提供的COVID-19保就業計劃的政府補貼約人民幣84,000元(相當於96,000港元)(二零二一年：無)。

(b) 其他主要包括小費收入及其他應付款項豁免。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 9. EMPLOYEE BENEFIT AND RELATED EXPENSES

### 9. 僱員福利及相關開支

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Wages and salaries	工資及薪金	9,168	9,127
Defined contribution plan (Note (a))	界定供款計劃(附註(a))	1,798	1,953
Other social security costs and housing benefits	其他社會保障成本及住房福利	685	727
Other employee benefits	其他僱員福利	1,481	3,231
Employee share-based payment expenses (Note 30)	僱員以股份為基礎付款的開支(附註30)	2,599	3,199
Labour outsourcing expenses (Note (b))	勞務外判開支(附註(b))	23,076	39,886
		<b>38,807</b>	<b>58,123</b>

Notes:

- (a) Employees of the Group established in the PRC are required to participate in a retirement benefit scheme administered and operated by the PRC government. The Group is required to contribute 14.0% to 22.5% of payroll costs as determined by respective local government authorities to the designated pension fund. The only obligation of the Group with respect to retirement benefit scheme is to make the specific contributions under the scheme.
- (b) The Group entered into certain human resources agency agreements. Pursuant to these agreements, the Group outsourced a portion of its low level positions, such as waiter or waitress, kitchen assistants etc.

附註：

- (a) 在中國成立的本集團的僱員須參與由中國政府管轄及經營的退休福利計劃。本集團須作出工資成本14.0%至22.5%的供款，由相關地方政府機關就指定養老金釐定。本集團就退休福利計劃而言的唯一責任為根據計劃作出具體供款。
- (b) 本集團訂立若干人力資源代理協議。根據該等協議，本集團外包其部分低級職位(如侍應、廚房助手等)。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 9. EMPLOYEE BENEFIT AND RELATED EXPENSES (Continued)

#### Five highest paid individuals

The five highest paid employees of the Group during the year included two directors (2021: two), details of whose remuneration are set out in Note 14. Details of the remuneration for the year of the remaining three (2021: three) highest paid employees who are neither a director nor chief executive of the Company are as follows:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Salaries, allowances and other benefits	工資、津貼及其他福利	916	1,035
Retirement benefit scheme contributions	退休福利計劃供款	71	101
		<b>987</b>	<b>1,136</b>

The number of the highest paid employees who are not the directors of the Company whose remuneration fell within the following bands is as follows:

		2022 二零二二年 Number of individual 人數	2021 二零二一年 Number of individual 人數
Nil-HK\$1,000,000	零-1,000,000港元	3	3

### 9. 僱員福利及相關開支(續)

#### 五名最高薪人士

本集團於本年度的五位最高薪僱員包括兩名董事(二零二一年:兩名),彼等的薪酬詳情載於附註14。餘下三位並非本公司董事或主要行政人員之僱員(二零二一年:三位)於本年度的薪酬詳情載列如下:

並非本公司董事而薪酬屬於以下範圍之最高薪僱員的數目列載如下:

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 10. LOSS FROM OPERATING ACTIVITIES

### 10. 來自經營活動的虧損

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Loss from operating activities has been arrived at after charging/(crediting):	經扣除／(計入)下列各項後的經營虧損：		
Directors' emoluments (Note (c))	董事薪酬(附註(c))		
— Fees	— 袍金	1,222	1,169
Employment share based payment expenses (Note (c))	僱傭以股份為基礎付款開支(附註(c))		
— Directors	— 董事	—	693
— Employee	— 僱員	2,599	2,506
Depreciation of property, plant and equipment (Note (d))	物業、廠房及設備折舊(附註(d))	1,165	7,583
Amortisation of intangible asset (Note (d))	無形資產攤銷(附註(d))	—	4
Depreciation of right-of-use assets (Note (d))	使用權資產折舊(附註(d))	8,706	22,231
Impairment of property, plant and equipment (Note (d))	物業、廠房及設備減值(附註(d))	761	11,358
Impairment of right-of-use assets (Note (d))	使用權資產減值(附註(d))	9,178	7,660
Written-off on property, plant and equipment (Note (d))	撇銷物業、廠房及設備(附註(d))	328	2,769
Short-term lease payment	短期租賃付款	471	437
Low-value asset lease payment	低價值資產租賃付款	367	351
Allowance for/(reversal of allowance for) expected credit loss on trade and other receivables (Note (a))	貿易及其他應收款項之預期信貸虧損撥備／(撥回)(附註(a))	221	(1,575)
Gain on disposal of property, plant and equipment (Note (a))	出售物業、廠房及設備之收益(附註(a))	(173)	(205)
Cleaning fee (Note (b))	清潔費(附註(b))	705	1,633
Auditors' remuneration (Note (b))	核數師薪酬(附註(b))	1,050	1,200
Transportation expenses (Note (b))	交通開支(附註(b))	700	1,141
Promotion and marketing expenses (Note (b))	推廣及行銷開支(附註(b))	602	1,269
Repair and maintenance fee (Note (b))	維修及保養費(附註(b))	693	2,032
Legal and professional fee (Note (b))	法律及專業服務費(附註(b))	3,057	3,913
Foreign exchange gain	外匯收益	(122)	(22)

(a) These items were included under "other income, other gains and losses, net".

(a) 該等項目計入「其他收入、其他收益及虧損淨額」項下。

(b) These items were included under "other operating expenses".

(b) 該等項目計入「其他經營開支」項下。

(c) These items were included under "employee benefits and related expenses".

(c) 該等項目計入「僱員福利以及相關開支」項下。

(d) These items were included under "depreciation, amortisation, impairment and written-off of property, plant and equipment, right-of-use assets and intangible assets".

(d) 該等項目計入「物業、廠房及設備、使用權資產及無形資產的折舊、攤銷、減值及撇銷」項下。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 11. FINANCE EXPENSES, NET

### 11. 財務開支淨額

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Finance income:	財務收入：		
— Interest income on cash and cash equivalents	— 現金及現金等價物的利息收入	17	8
Finance expenses:	財務開支：		
— Imputed interest on convertible bonds (Note 29)	— 可換股債券的預計利息 (附註29)	(291)	(260)
— Interest expense on borrowings	— 借款的利息開支	(139)	(142)
— Interest expense on lease liabilities (Note 17)	— 租賃負債利息開支 (附註17)	(2,546)	(3,201)
		(2,976)	(3,603)
<b>Finance expenses, net</b>	<b>財務開支淨額</b>	<b>(2,959)</b>	<b>(3,595)</b>

### 12. INCOME TAX EXPENSES

### 12. 所得稅開支

The income tax expenses of the Group for the years are analysed as follows:

本集團年內所得稅開支的分析如下：

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
PRC Enterprise Income tax	中國企業所得稅		
— Current tax	— 即期稅項	—	54
Deferred tax (Note 28)	遞延稅項(附註28)	24,291	1,014
Income tax expenses	所得稅開支	24,291	1,068

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 12. INCOME TAX EXPENSES (Continued)

Taxation for the years is reconciled to loss before taxation per the consolidated statement of profit or loss and other comprehensive income as follows:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Loss before tax</b>	<b>除稅前虧損</b>	<b>(38,399)</b>	(33,177)
Tax calculated at domestic tax rates applicable to loss in the respective countries	按相關國家虧損適用的國內稅率計算的稅項	<b>(8,526)</b>	(7,389)
Tax effects of:	以下各項的稅務影響：		
— Expenses not deductible for tax purposes	— 無法扣稅的開支	<b>26,916</b>	6,844
— Income not taxable for tax purposes	— 毋須課稅收入	<b>(31)</b>	(1,392)
— Tax losses not recognised	— 未確認稅項虧損	<b>5,932</b>	3,005
<b>Tax expenses</b>	<b>稅項開支</b>	<b>24,291</b>	1,068

#### (a) Cayman Islands

Entities incorporated in the Cayman Islands as exempted companies with limited liability.

#### (b) British Virgin Islands income tax

Entities incorporated in the British Virgin Islands as an exempted company with limited liability under the Company Law of British Virgin Islands and, accordingly, are exempted from payment of British Virgin Islands income tax.

### 12. 所得稅開支(續)

年內稅項與綜合損益及其他全面收益表所載除稅前虧損對賬如下：

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Loss before tax</b>	<b>除稅前虧損</b>	<b>(38,399)</b>	(33,177)
Tax calculated at domestic tax rates applicable to loss in the respective countries	按相關國家虧損適用的國內稅率計算的稅項	<b>(8,526)</b>	(7,389)
Tax effects of:	以下各項的稅務影響：		
— Expenses not deductible for tax purposes	— 無法扣稅的開支	<b>26,916</b>	6,844
— Income not taxable for tax purposes	— 毋須課稅收入	<b>(31)</b>	(1,392)
— Tax losses not recognised	— 未確認稅項虧損	<b>5,932</b>	3,005
<b>Tax expenses</b>	<b>稅項開支</b>	<b>24,291</b>	1,068

#### (a) 開曼群島

實體於開曼群島註冊成立為獲豁免有限公司。

#### (b) 英屬處女群島所得稅

實體於英屬處女群島根據英屬處女群島公司法註冊成立為獲豁免有限公司，因此獲豁免繳納英屬處女群島所得稅。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 12. INCOME TAX EXPENSES (Continued)

#### (c) Hong Kong Profits Tax

Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. Accordingly, the Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK\$2 million.

No provision for Hong Kong Profits Tax has been made as the Group did not generate any assessable profits in Hong Kong for both years.

#### (d) PRC Enterprise Income Tax

Entities incorporated in the PRC are generally subject to income tax rates of 25% (2021: 25%) throughout the years.

The income tax provision of the Group in respect of its operations in the PRC has been calculated at the applicable tax rate on the estimated assessable profits based on existing legislations, interpretations and practices.

### 13. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

The calculation of the basic and diluted loss per share attributable to owners of the Company is based on the following data:

#### Loss:

Loss for the year attributable to owners of the Company for the purpose of basic and diluted loss per share 用於計算每股基本及攤薄虧損之本公司擁有人應佔年內虧損

### 12. 所得稅開支(續)

#### (c) 香港利得稅

根據香港利得稅的利得稅兩級制，合資格集團實體首港幣2百萬元的利潤將按8.25%的稅率徵稅，而超過港幣2百萬元的利潤將按16.5%的稅率徵稅。未符合利得稅兩級制的集團實體的利潤將繼續以統一稅率16.5%徵稅。因此，合資格集團實體的香港利得稅按8.25%的稅率計算首港幣2百萬元的估計應課稅利潤，並按16.5%的稅率計算超過港幣2百萬元的估計應課稅利潤。

由於本集團於該兩個年度在香港並無任何應課稅溢利，故並無作出香港利得稅撥備。

#### (d) 中國企業所得稅

於中國註冊成立的實體於年內一般按25% (二零二一年: 25%) 的稅率繳納所得稅。

根據現行法例、詮釋及慣例，本集團就中國營運計提之所得稅撥備乃按估計應課稅溢利之適用稅率計算。

### 13. 本公司擁有人應佔每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據以下數據：

#### 虧損：

2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
62,305	33,954

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 13. LOSS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY (Continued)

### 13. 本公司擁有人應佔每股虧損 (續)

	2022 二零二二年	2021 二零二一年 (Restated) (經重列)
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	80,667,866	61,714,821

用於計算每股基本及攤薄虧損之普通股加權平均數

The weighted average number of ordinary shares of 80,667,866 (2021: 61,714,821 (Restated)) in issue during the year, as adjusted to reflect the effect of the share consolidation as disclosed in Note 23(b). Comparative figures have also been adjusted on the assumption that the share consolidation on 30 June 2022 had been effective in the prior year.

年內已發行普通股的加權平均數為80,667,866股(二零二一年: 61,714,821股(經重列))，此數目已經調整，以反映股份合併之效應。比較數字亦已按附註23(b)所披露於二零二二年六月三十日的股份合併已於去年生效之假設予以調整。

The calculation of the weighted average number of ordinary shares amounting to 80,667,866 (2021: 61,714,821 (Restated)) in issue for the year ended 31 December 2022 is as follows:

截至二零二二年十二月三十一日止年度已發行普通股80,667,866股(二零二一年: 61,714,821股(經重列))的加權平均數計算如下:

	2022 二零二二年	2021 二零二一年 (Restated) (經重列)
Number of issued shares on 1 January	681,975,442	6,373,602,437
Effect of the share consolidation (Note 23(a) and (b))	(613,777,898)	(6,610,355,703)
Effect of Rights Issue (Note 23(c))	—	284,289,010
Effect of placing (Note 23(f))	10,663,014	—
Exercise of share options (Note 23(d) and (e))	1,807,308	14,179,077
	80,667,866	61,714,821

於一月一日已發行股份數目  
股份合併的影響  
(附註23(a)及(b))  
供股的影響(附註23(c))  
配售的影響(附註23(f))  
行使購股權  
(附註23(d)及(e))

截至二零二二年及二零二一年十二月三十一日止年度，計算每股攤薄虧損時並無假設轉換未轉換可換股債券及購股權，皆因轉換可換股債券將會導致每股虧損減少。

For the years ended 31 December 2022 and 2021, the computation of diluted loss per share does not assume that the conversion of the outstanding convertible bonds and share options, since their conversion would result in a decrease in loss per share.

For the years ended 31 December 2022 and 2021, the computation of diluted loss per share does not assume that the conversion of the outstanding convertible bonds and share options, since their conversion would result in a decrease in loss per share.

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 14. DIRECTORS' EMOLUMENTS

For the year ended 31 December 2022, the emoluments paid or payable to the directors of the Company were as follows:

For the years ended 31 December 2022 and 2021:

### 14. 董事酬金

截至二零二二年十二月三十一日止年度，分別已付或應付本公司董事的酬金如下：

截至二零二二年及二零二一年十二月三十一日止年度：

	Fees		Salaries, allowance and benefits in kind		Retirement benefits scheme contributions		Share-based payments		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Executive directors</b>	<b>執行董事</b>									
Mr. Hung Shui Chak	—	—	—	—	—	—	—	—	—	—
Mr. So Kam Chuen	391	374	—	—	—	—	—	347	391	721
Mr. Yuan Mingjie	312	298	—	—	—	—	—	346	312	644
<b>Independent non-executive directors</b>	<b>獨立非執行董事</b>									
Mr. Tam Bing Chung Benson	173	166	—	—	—	—	—	—	173	166
Mr. Johnson Wan <sup>1</sup>	—	110	—	—	—	—	—	—	—	110
Mr. Cheung Ting Pong	173	166	—	—	—	—	—	—	173	166
Mr. Shum Kei Yiu Daniel <sup>2</sup>	173	55	—	—	—	—	—	—	173	55
	1,222	1,169	—	—	—	—	—	693	1,222	1,862

No emoluments have been paid by the Group to the directors of the Company or the five highest paid individuals as an inducement to join or upon joining the Company, or as compensation for loss of office for the both years.

There was no arrangement under which a director waived or agreed to waive any remuneration during the year (2021: Nil).

於兩個年度，本集團概無支付任何酬金予本公司董事或五名最高薪人士，作為加入本公司或加入本公司時之獎金，或作為失去職位的補償。

年內概無董事放棄或同意放棄任何酬金之安排(二零二一年：無)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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



### 14. DIRECTORS' EMOLUMENTS (Continued)

Notes:

1. Mr. Johnson Wan resigned as an independent non-executive director with effect from 31 August 2021.
2. Mr. Shum Kei Yiu Daniel was appointed as an independent non-executive director with effect from 31 August 2021.

### 15. DIVIDEND

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

### 14. 董事酬金(續)

附註：

1. 雲浚淳先生於二零二一年八月三十一日起辭任獨立非執行董事。
2. 張靈邦先生於二零二一年八月三十一日起獲委任為獨立非執行董事。

### 15. 股息

董事會並不建議宣派截至二零二二年十二月三十一日止年度(二零二一年：無)的任何股息。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 16. PROPERTY, PLANT AND EQUIPMENT

### 16. 物業、廠房及設備

		Vehicles 車輛 RMB'000 人民幣千元	Machineries 機器 RMB'000 人民幣千元	Furniture 傢具 RMB'000 人民幣千元	Equipment and Computers 設備及電腦 RMB'000 人民幣千元	Leasehold improvements 租賃改善裝修 RMB'000 人民幣千元	Construction in progress 在建工程 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Cost</b>	<b>成本</b>							
As at 1 January 2021	於二零二一年一月一日	4,834	17,288	10,708	11,646	131,083	612	176,171
Additions	添置	112	1,547	877	133	3,183	—	5,852
Disposals	出售	(180)	(5,976)	(201)	(524)	—	—	(6,881)
written-off	撇銷	(4)	(3,768)	(2,262)	(2,639)	(19,511)	(612)	(28,796)
As 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	<b>4,762</b>	<b>9,091</b>	<b>9,122</b>	<b>8,616</b>	<b>114,755</b>	—	<b>146,346</b>
Additions	添置	—	488	—	12	—	—	500
Disposals	出售	—	(1,068)	(433)	(348)	—	—	(1,849)
written-off	撇銷	—	(893)	(483)	(527)	—	—	(1,903)
As at 31 December 2022	於二零二二年十二月三十一日	<b>4,762</b>	<b>7,618</b>	<b>8,206</b>	<b>7,753</b>	<b>114,755</b>	—	<b>143,094</b>
<b>Accumulated depreciation and impairment</b>	<b>累計折舊及減值</b>							
As at 1 January 2021	於二零二一年一月一日	4,260	12,866	8,890	9,344	117,932	—	153,292
Charge for the year	年內扣除	300	504	440	260	6,079	—	7,583
Impairment	減值	—	670	1,240	1,707	7,741	—	11,358
Disposals	出售	(171)	(2,084)	(92)	(411)	—	—	(2,758)
Elimination upon written-off	撇銷時抵銷	(2)	(3,353)	(1,729)	(2,507)	(18,436)	—	(26,027)
As 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	<b>4,387</b>	<b>8,603</b>	<b>8,749</b>	<b>8,393</b>	<b>113,316</b>	—	<b>143,448</b>
Charge for the year	年內扣除	371	132	68	119	475	—	1,165
Impairment	減值	—	37	38	5	681	—	761
Disposals	出售	—	(594)	(217)	(292)	—	—	(1,103)
Elimination upon written-off	撇銷時抵銷	—	(616)	(459)	(500)	—	—	(1,575)
As at 31 December 2022	於二零二二年十二月三十一日	<b>4,758</b>	<b>7,562</b>	<b>8,179</b>	<b>7,725</b>	<b>114,472</b>	—	<b>142,696</b>
<b>Carrying amounts</b>	<b>賬面值</b>							
As at 31 December 2022	於二零二二年十二月三十一日	<b>4</b>	<b>56</b>	<b>27</b>	<b>28</b>	<b>283</b>	—	<b>398</b>
As at 31 December 2021	於二零二一年十二月三十一日	375	488	373	223	1,439	—	2,898

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 16. PROPERTY, PLANT AND EQUIPMENT (Continued)

#### Impairment tests for property, plant and equipment and right-of-use assets

Due to the significant loss during the year ended 31 December 2022, the management of the Group concluded there was indication for impairment and conducted impairment assessment on certain property, plant and equipment and right-of-use assets with carrying amounts of approximately RMB1,159,000 and RMB20,997,000 (2021: RMB14,256,000 and RMB21,534,000) respectively.

For the purposes of assessing impairment, assets are grouped at each store level for which there are separately identifiable cash flows (cash-generating units). An impairment loss was recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is estimated based on a value in use calculation. These calculations used pre-tax cash flow projections based on financial budgets approved by management covering the following 5 years with a pre-tax discount rate is 12.79% as at 31 December 2022 (2021: 12.08%), respectively. The key assumptions used for impairment tests for property, plant and equipment and right-of-use assets as at 31 December 2022 and 2021 are the revenue growth rates which are based on the estimated growth rate of each restaurant store unit taking into account the industry growth rate, past experience and the medium term growth target of restaurant business.

The Group recognised impairment loss of approximately RMB761,000 (2021: RMB11,358,000) and RMB9,178,000 (2021: RMB7,660,000) to property, plant and equipment and right-of-use assets, respectively, for the year ended 31 December 2022 by comparing each store's recoverable amount with its carrying amounts.

### 16. 物業、廠房及設備(續)

#### 物業、廠房及設備及使用權資產減值測試

由於截至二零二二年十二月三十一日止年度錄得重大虧損，本集團管理層認為有減值跡象，故對賬面值分別約為人民幣1,159,000元及人民幣20,997,000元(二零二一年：人民幣14,256,000元及人民幣21,534,000元)的若干物業、廠房及設備以及使用權資產進行減值評估。

為評估減值，資產按可獨立產生可識別現金流量之各店舖水平(現金產生單位)組合。當資產賬面值超過可收回金額時則會確認減值虧損。可收回金額根據使用價值計算估計。該等計算方法按根據管理層批准涵蓋未來五年期的財政預算使用稅前現金流量預測作出，於二零二二年十二月三十一日的稅前貼現率為12.79%(二零二一年：12.08%)。於二零二二年及二零二一年十二月三十一日用於物業、廠房及設備及使用權資產減值測試的關鍵假設為收益增長率，乃根據各店舖單位的估計增長率釐定，其中已計及餐廳業務的行業增長率、過往經驗及中期增長目標。

就物業、廠房及設備及使用權資產而言，本集團於截至二零二二年十二月三十一日止年度將各間店舖的可收回金額與其賬面值作比較，從而確認減值虧損分別約人民幣761,000元(二零二一年：人民幣11,358,000元)及人民幣9,178,000元(二零二一年：人民幣7,660,000元)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 17. RIGHT-OF-USE ASSETS/LEASE LIABILITIES

### 17. 使用權資產／租賃負債

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Right-of-use assets</b>	<b>使用權資產</b>		
Shops	店舖	—	7,083
Offices	辦公室	11,819	6,791
		11,819	13,874
<b>Lease liabilities payables:</b>	<b>應付租賃負債：</b>		
— Within one year	— 一年內	14,196	14,755
— More than one year but not more than two years	— 一年以上但不超過兩年	10,625	10,632
— More than two years but less than five years	— 兩年以上但不超過五年	4,176	4,566
		28,997	29,953
Less: Amount due for settlement with 12 months shown under current liabilities	減：在流動負債所示下12個月內結付的到期款項	(14,196)	(14,755)
Amounts due for settlement after 12 months shown under non-current liabilities	在非流動負債所示下12個月後結付的到期款項	14,801	15,198

The Group obtains right to control the use of various shops and offices for a period of time through lease arrangements. As at 31 December 2022, rental contracts are typically made for fixed periods of 1 to 5 years (2021: 1 to 5 years). Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

During the year ended 31 December 2022, total cash outflows for leases of approximately RMB18,385,000 (2021: RMB28,681,000) were included in net cash used in financing activities.

Extension options are included in a number of property leases across the Group. These terms are used to maximise operational flexibility in terms of managing contracts.

本集團透過租賃安排於一段時間內獲得使用多間店舖及辦公室的控制權。於二零二二年十二月三十一日，租賃合約通常為固定租期1至5年(二零二一年：1至5年)。租賃條款乃個別磋商及包括多項不同條款及條件。

截至二零二二年十二月三十一日止年度，租賃的總現金流出約人民幣18,385,000元(二零二一年：人民幣28,681,000元)已計入融資活動所用現金淨額。

本集團多項物業租賃包含延續權。該等條款旨在於管理合約方面爭取最大經營靈活性。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 17. RIGHT-OF-USE ASSETS/LEASE LIABILITIES (Continued)

### 17. 使用權資產／租賃負債(續)

Amounts recognised in the consolidated statement of financial position and profit or loss

於綜合財務狀況及損益表中確認的款項

The carrying amounts of the Group's right-of-use assets and lease liabilities and the movements during the years ended 31 December 2022 and 2021 are as follow:

本集團使用權資產及租賃負債於截至二零二二年及二零二一年十二月三十一日止年度的賬面值及變動如下：

		<b>Right-of-use assets</b> 使用權資產 <b>RMB'000</b> 人民幣千元	<b>Lease liabilities</b> 租賃負債 <b>RMB'000</b> 人民幣千元
As at 1 January 2021	於二零二一年一月一日	48,778	66,162
Depreciation expense	折舊開支	(22,231)	—
Impairment	減值	(7,660)	—
Lease modification	租賃修訂	(5,013)	(8,921)
Interest expense	利息開支	—	3,201
Rent concession	租金減免	—	(1,808)
Payments	付款	—	(28,681)
As 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	<b>13,874</b>	<b>29,953</b>
Additions	添置	<b>18,713</b>	<b>18,713</b>
Depreciation expense	折舊開支	<b>(8,706)</b>	—
Impairment	減值	<b>(9,178)</b>	—
Lease modification	租賃修訂	<b>(2,884)</b>	<b>(3,830)</b>
Interest expense	利息開支	—	<b>2,546</b>
Payments	付款	—	<b>(18,385)</b>
As at 31 December 2022	於二零二二年十二月三十一日	<b>11,819</b>	<b>28,997</b>

For the details of impairment of right-of-use assets, please refer to Note 16 to the consolidated financial statements.

有關使用權資產減值的詳情，請參閱綜合財務報表附註16。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 18. INTANGIBLE ASSET

### 18. 無形資產

		Computer Software 電腦軟件 RMB'000 人民幣千元
<b>Cost:</b>	<b>成本：</b>	
As at 1 January 2021, 31 December 2021, 1 January 2022 and 31 December 2022	於二零二一年一月一日、 二零二一年十二月三十一日、 二零二二年一月一日及 二零二二年十二月三十一日	<b>627</b>
<b>Accumulated amortisation:</b>	<b>累計攤銷：</b>	
As at 1 January 2021	於二零二一年一月一日	623
Amortisation for the year	年內攤銷	4
As at 31 December 2021, 1 January 2022 and 31 December 2022	於二零二一年十二月三十一日、 二零二二年一月一日及二零二二年 十二月三十一日	<b>627</b>
<b>Carrying amounts:</b>	<b>賬面值：</b>	
As at 31 December 2022	於二零二二年十二月三十一日	—
As at 31 December 2021	於二零二一年十二月三十一日	—

The following useful lives are used in the calculation of amortisation:

Computer software      5 years

計算攤銷時使用以下可用年期：

電腦軟件                      五年

The above intangible asset is amortised on a straight-line basis.

上述無形資產按直線基準攤銷。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 19. TRADE RECEIVABLES

Trade receivables	貿易應收款項
Less: Allowance for expected credit loss	減：預期信貸虧損撥備

2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
4,474	5,090
(2,519)	(2,207)
<b>1,955</b>	<b>2,883</b>

As at 1 January 2021, trade receivables from contracts with customers approximately RMB5,145,000.

於二零二一年一月一日，來自客戶合約的貿易應收款項約為人民幣5,145,000元。

As at 31 December 2022 and 2021, the fair values of the trade receivables of the Group approximated their carrying amounts.

於二零二二年及二零二一年十二月三十一日，本集團貿易應收款項的公平值與其賬面值相若。

(a) The aging analysis of trade receivables, based on the invoice date and net of allowance for expected credit loss, were as follows:

(a) 根據發票日期劃分並扣除預期信貸虧損撥備的貿易應收款項賬齡分析如下：

0-30 days	0-30日
31-90 days	31-90日
91-180 days	91-180日
181-360 days	181-360日

2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
1,252	2,490
179	1
469	386
55	6
<b>1,955</b>	<b>2,883</b>

The Directors consider trade receivables mainly derived from sales through shopping malls or billed settled with credit cards, wechat or alipay, which are generally collectible within 1 month from sales date and no past due history.

董事認為貿易應收款項主要來自透過購物商場作出的銷售或以信用卡、微信或支付寶結算的發票，其一般可於自銷售日期起1個月內收回且並無逾期記錄。

No interest is charged on the trade receivables. The long aging balances are due from certain frequent customers and the management considers that these receivables are recoverable.

概無就貿易應收款項徵收利息。賬齡長久的結餘乃由若干頻繁客戶結欠，管理層認為該等應收款項可以收回。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 19. TRADE RECEIVABLES (Continued)

(b) Movement in the allowance for expected credit loss of trade receivables:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
As at 1 January	於一月一日	(2,207)	(2,876)
(Allowance for)/reversal of allowance for expected credit loss	預期信貸虧損撥備(撥備)/撥回	(312)	669
As at 31 December	於十二月三十一日	(2,519)	(2,207)

The impairment losses recognised is the estimated amount of the trade receivables that will not be collected.

### 19. 貿易應收款項(續)

(b) 貿易應收款項預期信貸虧損撥備變動：

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
As at 1 January	(2,207)	(2,876)
(Allowance for)/reversal of allowance for expected credit loss	(312)	669
As at 31 December	(2,519)	(2,207)

已確認減值虧損為將不會收回的貿易應收款項估計金額。

### 20. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

Included in non-current assets:	計入非流動資產：		
Rental deposits — non-current portion	租賃按金 — 非流動部分	4,611	6,889
Included in current assets:	計入流動資產：		
Rental and utilities prepayments	租金及公共設施預付款項	447	2,608
Raw materials procurement prepayments	原材料採購預付款項	520	584
Rental deposits — current portion	租賃按金 — 流動部分	214	1,437
Value added tax inputs	增值稅輸入值	6,518	19,937
Staff advances	員工墊款	519	420
Other receivables and prepayments due from related parties (Note 32(c)(ii))	應收關聯方的其他款項及預付款項(附註32(c)(ii))	276	187
Others	其他	137	11
Less: Allowance for expected credit loss	減：預期信貸虧損撥備	(301)	(392)

**8,330** **24,792**

### 20. 預付款項、按金及其他應收款項

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Included in non-current assets:		
Rental deposits — non-current portion	4,611	6,889
Included in current assets:		
Rental and utilities prepayments	447	2,608
Raw materials procurement prepayments	520	584
Rental deposits — current portion	214	1,437
Value added tax inputs	6,518	19,937
Staff advances	519	420
Other receivables and prepayments due from related parties (Note 32(c)(ii))	276	187
Others	137	11
Less: Allowance for expected credit loss	(301)	(392)
	<b>8,330</b>	<b>24,792</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 20. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES (Continued)

As at 31 December 2022 and 2021, the carrying amounts of prepayments, deposits and other receivables were primarily denominated in RMB and approximated their fair value. The maximum exposure to credit risk at each of the reporting dates is the carrying value of each class of prepayment, deposits and other receivables mentioned above. The Group does not hold any collateral as security. The amount reported in the impairment losses recognised on deposits and other receivables is the estimated amount of the accounts receivable that will not be collected.

Movement in the allowance for expected credit loss of deposits and other receivables:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
As at 1 January	於一月一日	(392)	(1,298)
Reversal of allowance for expected credit loss	撥回預期信貸虧損撥備	91	906
As at 31 December	於十二月三十一日	(301)	(392)

Details of assessment for expected credit loss was disclosed in Note 6(a).

於二零二二年及二零二一年十二月三十一日，預付款項及其他應收款項賬面值主要以人民幣計值，並與其公平值相若。於各報告日期承受的最高信貸風險是上述各類預付款項及其他應收款項的賬面值。本集團並無持有任何抵押品作擔保。就按金及其他應收款項確認的減值虧損的報告金額為不可收回應收賬款的估計金額。

按金及其他應收款項預期信貸虧損撥備變動：

預期信貸虧損的評估詳情於附註6(a)披露。

### 21. INVENTORIES

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Foods and beverage	食品及飲品	14,524	12,051
Other materials consumables	其他材料耗材	564	607
		15,088	12,658

The cost of inventories recognised and included in "Raw materials and consumables used" in 2022 and 2021 amounted to approximately RMB22,364,000 and RMB55,020,000, respectively.

### 21. 存貨

於二零二二年及二零二一年，於「所用原材料及耗材」中確認及計入的存貨成本分別為約人民幣22,364,000元及人民幣55,020,000元。





## Notes to the Consolidated Financial Statements

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

#### 22. CASH AND CASH EQUIVALENTS

#### 22. 現金及現金等價物

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Cash at banks	銀行現金	1,701	2,196

Cash and bank balances are denominated in the following currencies:

現金及銀行結餘按下列貨幣計值：

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
RMB	人民幣	953	1,292
HKD	港元	748	904
		1,701	2,196

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### 23. SHARE CAPITAL

### 23. 股本

#### Share capital of the Company

#### 本公司股本

		<b>Number of shares 股份數目</b>	<b>Amount 金額 HK\$'000 千港元</b>	<b>Amount equivalent to 相當於 RMB'000 人民幣千元</b>
<b>Authorised</b>	<b>法定</b>			
As at 1 January 2021 of HK\$0.00002 each	於二零二一年一月一日 (每股0.00002港元)	19,000,000,000	380	306
Share consolidation (Note (a))	股份合併(附註(a))	(18,050,000,000)	—	—
As at 31 December 2021 and 1 January 2022 of HK\$0.0004 each	於二零二一年十二月三十一日 及二零二二年一月一日 (每股0.0004港元)	<b>950,000,000</b>	<b>380</b>	<b>306</b>
Share consolidation (Note (b))	股份合併(附註(b))	<b>(855,000,000)</b>	—	—
Additional authorised share capital (Note (b))	額外法定股本(附註(b))	<b>405,000,000</b>	<b>1,620</b>	<b>1,383</b>
As at 31 December 2022 of HK\$0.004 each	於二零二二年十二月三十一日 (每股0.004港元)	<b>500,000,000</b>	<b>2,000</b>	<b>1,689</b>

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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### 23. SHARE CAPITAL (Continued)

#### Share capital of the Company (Continued)

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元	Amount equivalent to 相當於 RMB'000 人民幣千元
<b>Issued and fully paid</b>	<b>已發行及繳足</b>			
As at 1 January 2021	於二零二一年一月一日			
of HK\$0.00002 each	(每股0.00002港元)	6,373,602,437	128	109
Share consolidation	股份合併(附註(a))	(6,054,922,316)	—	—
(Note (a))				
Issue of share upon	供股時發行股份(附註(c))			
rights issue (Note (c))		318,680,121	127	106
Exercise of share option	行使購股權計劃項下的			
under share option	購股權(附註(d))			
scheme (Note (d))		44,615,200	18	15
As at 31 December	於二零二一年十二月三十一日			
2021 and 1 January	及於二零二二年一月一日			
2022	(每股0.0004港元)	<b>681,975,442</b>	<b>273</b>	<b>230</b>
of HK\$0.0004 each				
Exercise of share option	行使購股權計劃項下的			
under share option	購股權(附註(e))			
scheme (Note (e))		<b>19,120,800</b>	<b>7</b>	<b>6</b>
Share consolidation	股份合併(附註(b))			
(Note (b))		<b>(630,986,618)</b>	—	—
Placing of shares (Note	配售股份(附註(f))			
(f))		<b>28,000,000</b>	<b>112</b>	<b>96</b>
As at 31 December	於二零二二年十二月三十一日			
2022 of HK\$0.004	(每股0.004港元)	<b>98,109,624</b>	<b>392</b>	<b>332</b>
each				

Notes:

- (a) Pursuant to an ordinary resolution passed in the extraordinary general meeting of the Company on 12 January 2021, every twenty issued and unissued shares of HK\$0.00002 each were consolidated into one consolidated share of the Company of HK\$0.0004 each with effect on 14 January 2021.
- (b) Pursuant to an ordinary resolution passed in the extraordinary general meeting of the Company on 28 June 2022, i) every ten issued and unissued shares of HK\$0.0004 each were consolidated into one consolidated share of the Company of HK\$0.004 each; and ii) increase in authorised share capital of the Company from HK\$380,000 divided into 95,000,000 consolidated shares to HK\$2,000,000 divided into 500,000,000 consolidated shares by the creation of an additional 405,000,000 new consolidated shares, the changes took effect on 30 June 2022.

### 23. 股本(續)

#### 本公司股本(續)

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元	Amount equivalent to 相當於 RMB'000 人民幣千元
<b>Issued and fully paid</b>	<b>已發行及繳足</b>			
As at 1 January 2021	於二零二一年一月一日			
of HK\$0.00002 each	(每股0.00002港元)	6,373,602,437	128	109
Share consolidation	股份合併(附註(a))	(6,054,922,316)	—	—
(Note (a))				
Issue of share upon	供股時發行股份(附註(c))			
rights issue (Note (c))		318,680,121	127	106
Exercise of share option	行使購股權計劃項下的			
under share option	購股權(附註(d))			
scheme (Note (d))		44,615,200	18	15
As at 31 December	於二零二一年十二月三十一日			
2021 and 1 January	及於二零二二年一月一日			
2022	(每股0.0004港元)	<b>681,975,442</b>	<b>273</b>	<b>230</b>
of HK\$0.0004 each				
Exercise of share option	行使購股權計劃項下的			
under share option	購股權(附註(e))			
scheme (Note (e))		<b>19,120,800</b>	<b>7</b>	<b>6</b>
Share consolidation	股份合併(附註(b))			
(Note (b))		<b>(630,986,618)</b>	—	—
Placing of shares (Note	配售股份(附註(f))			
(f))		<b>28,000,000</b>	<b>112</b>	<b>96</b>
As at 31 December	於二零二二年十二月三十一日			
2022 of HK\$0.004	(每股0.004港元)	<b>98,109,624</b>	<b>392</b>	<b>332</b>
each				

附註：

- (a) 根據本公司於二零二一年一月十二日的股東特別大會上通過的一項普通決議案，每二十股本公司的已發行及未發行股份(每股面值0.00002港元)合併為一股本公司的合併股份(每股面值0.0004港元)，於二零二一年一月十四日起生效。
- (b) 根據本公司於二零二二年六月二十八日的股東特別大會上通過的一項普通決議案，i)每十股本公司的已發行及未發行股份(每股面值0.0004港元)合併為一股本公司的合併股份(每股面值0.004港元)；及ii)透過增設405,000,000股新合併股份，將本公司的法定股本由380,000港元(分為95,000,000股合併股份)增加至2,000,000港元(分為500,000,000股合併股份)，有關變化於二零二二年六月三十日生效。

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## 綜合財務報表附註

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

### 23. SHARE CAPITAL (Continued)

#### Share capital of the Company (Continued)

Notes: (Continued)

- (c) On 22 February 2021, the Company completed a rights issue (the “Rights Issue”) on the basis of one rights share for every one share held on 26 January 2021 at the subscription price of HK\$0.142 per rights share and allotted and issued 318,680,121 shares. Gross Rights Issue proceeds of approximately HK\$45,253,000 (equivalent to RMB37,774,000) of which approximately HK\$127,000 (equivalent to RMB106,000) was credited against share capital and the remaining proceeds of approximately HK\$44,250,000 (equivalent to RMB36,937,000) after offsetting the share issuance costs of approximately HK\$876,000 (equivalents to RMB731,000) were credited against the share premium account.
- (d) On 6 September 2021, 44,615,200 ordinary shares were issued in relation to exercise of share options under the share option scheme (the “Scheme”) approved and adopted by the Company on 2 June 2021.
- (e) On 21 January 2022, 19,120,800 ordinary shares were issued in relation to exercise of share options under the share option scheme approved and adopted by the Company on 2 June 2021.
- (f) On 15 August 2022, the Company placed 28,000,000 new shares to not less than six placees at the placing price of HK\$0.65 per placing share with total gross proceeds of HK\$18,200,000 (equivalent to RMB15,976,000) and the related issue expenses were approximately HK\$560,000 (equivalent to RMB491,000).

### 23. 股本(續)

#### 本公司股本(續)

附註：(續)

- (c) 於二零二一年二月二十二日，本公司完成按於二零二一年一月二十六日每持有一股股份獲發一股供股股份之基準進行的供股(「供股」)，認購價為每股供股股份0.142港元，並配發及發行318,680,121股股份。供股所得款項總額為約45,253,000港元(相當於人民幣37,774,000元)，其中約127,000港元(相當於人民幣106,000元)已計入股本，其餘所得款項約44,250,000港元(相當於人民幣36,937,000元)在抵銷股份發行成本約876,000港元(相當於人民幣731,000元)後已計入股溢價賬。
- (d) 於二零二一年九月六日，因行使本公司於二零二一年六月二日批准及採納的購股權計劃(「該計劃」)項下的購股權而發行44,615,200股普通股。
- (e) 於二零二二年一月二十一日，因行使本公司於二零二一年六月二日批准及採納的購股權計劃項下購股權而發行19,120,800股普通股。
- (f) 於二零二二年八月十五日，本公司向不少於六名承配人配售28,000,000股新股，配售價為每股配售股份0.65港元，所得款項總額為18,200,000港元(相當於人民幣15,976,000元)，相關發行開支約為560,000港元(相當於人民幣491,000元)。

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## 綜合財務報表附註

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

### 24. TRADE PAYABLES

Trade payables 貿易應付款項

The credit period on trade payables is generally 30–180 days.

As at 31 December 2022 and 2021, the aging analysis of the trade payables (including amounts due to related parties of trading in nature) based on invoice date were as follows:

0–30 days	0–30日
31–90 days	31–90日
91–180 days	91–180日
181–360 days	181–360日
Over 1 year	超過一年

As at 31 December 2022 and 2021, the carrying amount of the Group's trade payables were denominated in RMB.

For balance with related parties, please refer to Note 32(c)(i).

### 24. 貿易應付款項

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Trade payables 貿易應付款項	<b>24,603</b>	29,551

貿易應付款項的信貸期通常為30至180日。

於二零二二年及二零二一年十二月三十一日，根據發票日期劃分的貿易應付款項賬齡分析(包括屬貿易性質的應付關聯方款項)如下：

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
0–30 days	<b>1,797</b>	4,893
31–90 days	<b>4,745</b>	5,489
91–180 days	<b>6,336</b>	8,444
181–360 days	<b>5,992</b>	5,580
Over 1 year	<b>5,733</b>	5,145
	<b>24,603</b>	29,551

於二零二二年及二零二一年十二月三十一日，本集團貿易應付款項的賬面值以人民幣計值。

有關與關聯方的結餘，請參閱附註32(c)(i)。

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## 綜合財務報表附註

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### 25. OTHER PAYABLES AND ACCRUALS

### 25. 其他應付款項及應計費用

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Staff costs and welfare accruals	員工成本及福利應計費用	56,938	52,126
Leasehold improvements payable	租賃改善裝修應付款項	6,741	2,059
Payable to payroll related services (Note (a))	就工資相關服務應付款項 (附註(a))	1,968	1,028
Rental payable	租賃應付款項	13,800	7,489
Professional service expenses	專業服務開支	10,457	9,536
Utility payable	公共設施應付款項	119	212
Business tax and other tax liabilities	商業稅及其他稅項負債	2	2
Amount due to a related party (Note (b) and 32(c)(iii))	應付一名關聯方款項 (附註(b)及32(c)(iii))	1,149	1,149
Amounts due to former shareholders (Note (b))	應付前股東款項(附註(b))	25,402	23,228
Amount due to the controlling shareholder (Note (b))	應付控股股東款項 (附註(b))	—	1,634
Amounts due to independent third parties (Note (c))	應付獨立第三方的款項 (附註(c))	11,759	15,856
Others	其他	416	281
		<b>128,751</b>	<b>114,600</b>

Notes:

- (a) The Group engaged payroll services companies, the third party companies, for salary and wages distribution services for certain junior position staffs (such as waiters/waitress, kitchen assistants, etc.). On monthly basis, the payroll services companies distributes salary and wages to relevant individuals after receiving payments from the Group.
- (b) The amounts due to former shareholders, the controlling shareholder, and a related party do not bear any interest and are repayable on demand.
- (c) The amounts due to independent third parties do not bear any interest and are repayable on demand.

附註：

- (a) 本集團委聘工資服務公司(獨立第三方)向若干初級職位員工提供派發薪金及工資服務(例如男/女侍應生、廚房助理等)。工資服務公司每月在收到本集團的款項後會向相關人士派發薪金及工資。
- (b) 應付前股東、控股股東及一名關聯方的款項不計任何利息及應按需償還。
- (c) 應付獨立第三方的款項不計任何利息及應按需償還。

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## 綜合財務報表附註

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### 26. CONTRACT LIABILITIES

### 26. 合約負債

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Advance received from online group purchasing websites (Note (a))	自網上團購網站接獲的墊款(附註(a))	—	167
Prepaid cards (Note (b))	預付卡(附註(b))	40,244	45,138
Cash coupons and others (Note (b))	現金券及其他(附註(b))	—	60
		<b>40,244</b>	<b>45,365</b>

Notes:

- (a) The Group collaborated with online group-purchasing websites in the PRC, which acted as the sales channels of the Group through which ultimate individual customers can purchase prepaid coupons to redeem goods and services at the Group's restaurants. The online group-purchasing websites make lump-sum payments to the Group in advance for the estimated value of electronic coupons that the websites would resell to end customers. The Group recognised such receipts as contract liabilities and when the relevant catering services are rendered to the customers who use the prepaid coupons in electronic form distributed online for settlement, the amount will be recognised as revenue and an equivalent amount will be deducted from the contract liabilities.
- (b) Prepaid cards and cash coupons and others issued by the Group, which can be utilised in the future consumption in restaurants by the customers, are recognised as contract liabilities. The prepaid cards and cash coupons of the Group are refundable. However, no refund liabilities were recognised during the years since the Directors expect that amounts to be refunded in the future reporting periods is insignificant.
- (c) Included in the contract liabilities at the beginning of the year of approximately RMB16,272,000 (2021: RMB43,072,000) were recognised as revenue during the year ended 31 December 2022.
- (d) The contract liabilities will be recognised as revenue when the Group fulfil the contract's obligation.
- (e) As at 1 January 2021, contract liabilities amounted to approximately RMB47,822,000.

附註：

- (a) 本集團與中國網上團購網站合作，其擔當本集團的銷售渠道，最終個人客戶可透過它購買預付券，並於本集團的餐廳兌現商品及服務。網上團購網站就有關網站將轉售予終端客戶的電子券的估計價值，預先向本集團作出一筆過付款。本集團將該等收款確認為合約負債，而當向使用預付券(以電子形式網上分發)結算的客戶提供相關餐飲服務時，有關金額將確認為收益，並自合約負債扣除相應金額。
- (b) 本集團發出的預付卡及現金券及其他可供顧客將來在餐廳消費時使用，確認為合約負債。本集團的預付卡及現金券為可退回。然而，年內概無確認退回負債，因為董事預計於未來報告期間將予退回的金額並不重大。
- (c) 於截至二零二二年十二月三十一日止年度，計入年初合約負債的約人民幣16,272,000元(二零二一年：人民幣43,072,000元)獲確認為收益。
- (d) 合約負債將於本集團履行合約責任時確認為收益。
- (e) 於二零二一年一月一日，合約負債約為人民幣47,822,000元。

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## 綜合財務報表附註

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### 27. BORROWINGS

### 27. 借貸

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Unsecured and guaranteed bank borrowings (Note (a))	無抵押及擔保銀行貸款 (附註(a))	5,000	4,800
The carrying amounts of the above borrowings are repayable	上述借貸的賬面值須 於以下時間償還		
— Within one year shown under current liabilities	— 一年內(計入流動 負債)	5,000	4,800

Note:

- (a) The bank borrowing was bearing interest range from 3.45% to 4.5% (2021: 4.5%) per annum and repayable on or before 15 December 2023. The carrying amount of the borrowing approximated the fair value because the interest rate appropriates the market rate.

As at 31 December 2022, the bank borrowings with carrying amount of RMB5,000,000 (2021: RMB4,800,000) is unsecured and guaranteed by Mr. Hung, the controlling shareholder of the Company.

附註：

- (a) 銀行借貸按介乎3.45%至4.5% (二零二一年：4.5%)的年利率計息，須於二零二三年十二月十五日或之前償還。由於借貸的利率與市場息率相若，故其賬面值亦與公平值相約。

於二零二二年十二月三十一日，賬面值為人民幣5,000,000元(二零二一年：人民幣4,800,000元)的銀行借貸乃無抵押及由本公司控股股東洪先生作個人擔保。



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 28. DEFERRED INCOME TAX

The analysis of deferred tax assets and deferred tax liabilities is as follows:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Deferred tax assets:	遞延稅項資產：	—	24,333
Deferred tax liabilities:	遞延稅項負債：	(26)	(75)
Deferred tax (liabilities)/assets, net	遞延稅項(負債)/ 資產淨額	(26)	24,258
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
As at 1 January	於一月一日	24,258	25,273
Charge to the consolidated statement of profit or loss and other comprehensive income (Note 12)	於綜合損益及其他全面 收入表內扣減(附註12)	(24,291)	(1,014)
Exchange alignment	匯兌調整	7	(1)
As at 31 December	於十二月三十一日	(26)	24,258

### 28. 遞延所得稅

遞延稅項資產及遞延稅項負債分析如下：

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Deferred tax assets:	遞延稅項資產：	—	24,333
Deferred tax liabilities:	遞延稅項負債：	(26)	(75)
Deferred tax (liabilities)/assets, net	遞延稅項(負債)/ 資產淨額	(26)	24,258
		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
As at 1 January	於一月一日	24,258	25,273
Charge to the consolidated statement of profit or loss and other comprehensive income (Note 12)	於綜合損益及其他全面 收入表內扣減(附註12)	(24,291)	(1,014)
Exchange alignment	匯兌調整	7	(1)
As at 31 December	於十二月三十一日	(26)	24,258

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 28. DEFERRED INCOME TAX (Continued)

### 28. 遞延所得稅(續)

The movements in deferred income tax assets are as follows:

遞延所得稅資產變動如下：

		Accrual staff costs 應計 員工成本 RMB'000 人民幣千元	Rental Fee accruals 應計 租金費用 RMB'000 人民幣千元	Tax loss 稅項虧損 RMB'000 人民幣千元	Allowance for expected credit loss 預期信貸虧損 撥備 RMB'000 人民幣千元	Accelerated tax depreciation 加速稅項折舊 RMB'000 人民幣千元	Rein- statement costs 復原成本 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
As at 1 January 2021	於二零二一年一月一日	13,294	2,455	10,076	891	(3,300)	662	1,311	25,389
Charge to the consolidated statement of profit or loss and other comprehensive income	於綜合損益及其他全面收益表內扣減	(410)	(502)	—	(73)	—	(71)	—	(1,056)
As 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	12,884	1,953	10,076	818	(3,300)	591	1,311	24,333
(Charge)/credit to the consolidated statement of profit or loss and other comprehensive income	於綜合損益及其他全面收益表內(扣減)/入賬	(12,884)	(1,953)	(10,076)	(818)	3,300	(591)	(1,311)	(24,333)
As at 31 December 2022	於二零二二年十二月三十一日	—	—	—	—	—	—	—	—

The movements in deferred income tax liabilities are as follows:

遞延所得稅負債變動如下：

		Convertible bonds 可換股債券 RMB'000 人民幣千元
As at 1 January 2021	於二零二一年一月一日	(116)
Credit to the consolidated statement of profit or loss and other comprehensive income	於綜合損益及其他全面收入表內入賬	42
Exchange alignment	匯兌調整	(1)
As 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	(75)
Credit to the consolidated statement of profit or loss and other comprehensive income	於綜合損益及其他全面收入表內入賬	42
Exchange alignment	匯兌調整	7
As at 31 December 2022	於二零二二年十二月三十一日	(26)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 28. DEFERRED INCOME TAX (Continued)

Deferred tax assets are recognised for tax loss carry-forwards to the extent that the realisation of the related tax benefit through future taxable profits is probable. The Group did not recognise deferred tax assets of approximately RMB51,339,000 (2021: RMB35,331,000) in respect of losses amounting to approximately RMB205,355,000 (2021: RMB141,323,000) for the year ended 31 December 2022.

### 29. CONVERTIBLE BONDS

On 4 July 2018, the Company issued the convertible bonds, which is 5-year, zero coupon and in the aggregate principal amount of approximately HK\$129,470,000 (equivalent to approximately RMB109,388,000) to the vendors, including Mr. Hung, Ms. Hung Ying, Mr. Ho Roy Poon Kwong, Mr. So Kam Chuen and Ms. Szeto Yuen Man (collectively the “Vendors”), as part of the consideration of the acquisition on 4 July 2018. Pursuant to the terms and conditions of the acquisition agreement, the convertible bonds are convertible into the Company’s shares at the initial conversion price of HK\$0.1025 per conversion share (subject to adjustments). The conversion price had been adjusted to HK\$1.75 per share upon the effective of the share consolidation and the right issue (Note 23(a), (b) and (c)). The conversion period is 5 years from the date of issue of the convertible bonds.

The bondholder could convert the principal amount outstanding under the convertible bonds registered in its names into the Company’s ordinary shares (the “Shares”) subject to the terms and conditions.

Any amount of the convertible bonds which is converted will forthwith be cancelled. Certificate in respect of the convertible bonds cancelled will be forwarded to or to the order of the Company and the convertible bonds may not be reissued or resold. Any amount of the bonds which remains outstanding on the maturity date shall be redeemed at its then outstanding principal amount. The Company shall not be entitled to redeem any part of the convertible bonds prior to the maturity date.

The convertible bonds contained two components, liability and equity component. The fair value of the liability component was calculated using an effective interest rate of 9.41% per annum for instruments of comparable credit status. The residual amount, representing the value of the equity component, has been included in the convertible bonds reserve under the consolidated statement of change in equity.

### 28. 遞延所得稅(續)

倘有可能透過日後應課稅利潤變現為相關稅項優惠，則就結轉稅項虧損確認遞延稅項資產。截至二零二二年十二月三十一日止年度，本集團並無就約人民幣51,339,000元(二零二一年：人民幣35,331,000元)的虧損確認遞延稅項資產約人民幣205,355,000元(二零二一年：人民幣141,323,000元)。

### 29. 可換股債券

於二零一八年七月四日，本公司向賣方(包括洪先生、洪瑩女士、何馨光先生、蘇錦存先生及司徒婉雯女士)(統稱「賣方」)發行可換股債券，為五年、零票面息率及本金總額約129,470,000港元(相當於約人民幣109,388,000元)，作為於二零一八年七月四日收購事項的部分代價。根據收購協議的條款及條件，可換股債券可初步轉換價每股轉換股份0.1025港元(可予調整)轉換為本公司股份。於股份合併及供股生效後，換股價已調整至每股1.75港元(附註23(a)、(b)及(c))。轉換期間為可換股債券發行日期起計五年。

債券持有人可將以其名義登記的可換股債券的未轉換金額轉換為本公司普通股(「股份」)，惟受限於條款及條件。

可換股債券獲兌換的任何金額將隨即註銷。所有已註銷可換股債券之證書將送呈本公司或由本公司掌管，而該等可換股債券均不會重新發行或重售。於到期日仍未兌換的可換股債券之任何金額須按當時未兌換本金額予以贖回。於到期日前，本公司不得贖回可換股債券的任何部分。

可換股債券包含兩個部分，即負債部分及權益部分。負債部分的公平值乃按可資比較信貸狀況的工具的實際年利率9.41%計算。餘值(即權益部分的價值)已計入綜合權益變動表的可換股債券儲備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 29. CONVERTIBLE BONDS (Continued)

The liability and equity components of the convertible bonds recognised in the consolidated statement of financial position were calculated as follows:

		Liability component 負債部分 RMB'000 人民幣千元	Equity component 權益部分 RMB'000 人民幣千元
As at 1 January 2021	於二零二一年一月一日	3,001	1,069
Imputed interest recognised (Note 11)	已確認應計利息(附註11)	260	—
Exchange alignment	匯兌調整	(83)	—
As 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	<b>3,178</b>	<b>1,069</b>
Imputed interest recognised (Note 11)	已確認應計利息(附註11)	<b>291</b>	—
Exchange alignment	匯兌調整	<b>311</b>	—
As at 31 December 2022	於二零二二年十二月三十一日	<b>3,780</b>	<b>1,069</b>

### 29. 可換股債券(續)

於綜合財務狀況表確認的可換股債券的負債及權益部分按下文計算：

### 30. SHARE-BASED PAYMENT TRANSACTION

#### Equity-settled share option scheme of the Company

The Company's share option scheme (the "Scheme") was adopted pursuant to a resolution passed on 2 June 2021, the purpose of the Scheme is to enable the Company to grant options to selected eligible participants as incentives or rewards for their contribution or potential contribution to the Group and to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group. In determining whether a person has contributed or will contribute to the Group, the Group will take into account, among other things, whether contribution has been made to or will be made to the Group in terms of operation, financial performance, prospects, growth, reputation and image of the Group.

### 30. 以股份為基礎付款交易

#### 本公司的股權結算購股權計劃

本公司根據於二零二一年六月二日通過的購股權計劃(「該計劃」)，計劃旨在讓本公司向選定的合資格參與者授出購股權作為其對本集團貢獻或潛在貢獻的獎勵或回報，以及讓本集團能夠招聘及留任優質僱員及吸引對本集團有寶貴價值的人力資源。釐定某一人士是否曾經或將會為本集團作出貢獻時，本集團將考慮(其中包括)是否於過去或將來為本集團的營運、財務表現、前景、增長、聲譽及形象方面作出貢獻。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 30. SHARE-BASED PAYMENT TRANSACTION (Continued)

#### Equity-settled share option scheme of the Company (Continued)

As at 31 December 2022, the number of shares in respect of which options had been granted and remained outstanding under the Scheme was 7,010,962 (2021: 19,120,800), representing 7.1% (2021: 2.8%) of the shares of the Company in issue at that date. The total number of shares in respect of which options may be granted under the Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. The number of shares issued and to be issued in respect of which options granted and may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders.

No consideration is payable on the grant of an option. All the share options granted shall vest to the grantees on the date of grant. The exercise price is determined by the directors of the Company, and will not be less than the higher of (i) the closing price of the Company's shares on the date of grant, (ii) the average closing price of the shares for the five business days immediately preceding the date of grant; and (iii) the nominal value of the Company's shares.

Details of specific categories of options are as follows:

Series	Remained number	Vesting period	Exercisable date	Expiry date	Exercise price	Closing price immediately before the date of grant
系列	餘下數目	歸屬期	可行使日期	屆滿日期	行使價	緊接授出日期前的收市價
					HK\$ 港元	HK\$ 港元
Granted on 20 July 2021 於二零二一年七月二十日授出	—	Nil 無	20 July 2021 二零二一年七月二十日	19 July 2031 二零三一年七月十九日	0.111	0.111
Granted on 19 October 2021 於二零二一年十月十九日授出	—	Nil 無	19 October 2021 二零二一年十月十九日	18 October 2031 二零三一年十月十八日	0.1014	0.101
Granted on 30 December 2022 於二零二二年十二月三十日授出	7,010,962	Nil 無	30 December 2022 二零二二年十二月三十日	29 December 2032 二零三二年十二月二十九日	0.814	0.76

### 30. 以股份為基礎付款交易(續)

#### 本公司的股權結算購股權計劃(續)

於二零二二年十二月三十一日，根據該計劃已授出但尚未行使的購股權所涉及的股份數目為7,010,962股(二零二一年：19,120,800股)，相當於本公司於該日已發行股份的7.1%(二零二一年：2.8%)。未經本公司股東事先批准，根據該計劃可能授出的購股權所涉及的股份總數不得超過本公司於任何時間已發行股份的10%。未經本公司股東事先批准，於任何一年向任何個人已授出及可能授出的購股權所涉及的已發行及將予發行股份數目不得超過本公司於任何時間已發行股份的1%。

毋須就授出購股權支付代價。所有已授出購股權將於授出日期歸屬予承授人。行使價由本公司董事釐定，惟將不得低於以下之較高者：(i)本公司股份於授出日期的收市價；(ii)股份於緊接授出日期前五個營業日的平均收市價；及(iii)本公司股份的面值。

購股權特定類別的詳情如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 30. SHARE-BASED PAYMENT TRANSACTION (Continued)

#### Equity-settled share option scheme of the Company (Continued)

The following table discloses movements of the Scheme during the year:

	As at 1 January 2021	Grant during the year	Exercised during the year	As at 31 December 2021 and 1 January 2022	Grant during the year	Exercised during the year	As at 31 December 2022	
	於二零二一年 一月一日	年內授出	年內行使	於二零二一年 十二月三十一日 及二零二二年 一月一日	年內授出	年內行使	於二零二二年 十二月三十一日	
Granted on 20 July 2021	於二零二一年七月二十日 授出	—	44,615,200	(44,615,200)	—	—	—	
Granted on 19 October 2021	於二零二一年十月十九日 授出	—	19,120,800	—	19,120,800	—	(19,120,800)	
Granted on 30 December 2022	於二零二二年十二月三十 日授出	—	—	—	7,010,962	—	7,010,962	
		—	63,736,000	(44,615,200)	19,120,800	7,010,962	(19,120,800)	7,010,962
Exercisable at the end of the year	年末可行使				19,120,800		7,010,962	
Weighted average exercise price	加權平均行使價	—	0.10812	0.111	0.1014	0.814	0.1014	0.814

In respect of the share option exercised during the year, the weighted average share prices at the dates of exercise was HK\$0.119.

The estimated fair values of the share options granted on 20 July 2021, 19 October 2021 and 30 December 2022 are approximately HK\$2,710,000, HK\$1,154,000 and HK\$2,599,000 respectively.

### 30. 以股份為基礎付款交易(續)

#### 本公司的股權結算購股權計劃(續)

下表披露年內該計劃的變動：

就年內已行使的購股權，於行使日期的加權平均股份價格為0.119港元。

於二零二一年七月二十日、二零二一年十月十九日及二零二二年十二月三十日授出的購股權的估計公平值分別為約2,710,000港元、1,154,000港元及2,599,000港元。

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## 綜合財務報表附註

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

### 30. SHARE-BASED PAYMENT TRANSACTION (Continued)

#### Equity-settled share option scheme of the Company (Continued)

These fair values were calculated using Binomial Option Pricing Model. The inputs into the model were as follows:

Date of granted 授出日期	20 July 2021 二零二一年七月二十日	19 October 2021 二零二一年十月十九日	30 December 2022 二零二二年十二月三十日
Weighted average share price 加權平均股價	HK\$0.100港元	HK\$0.099港元	HK\$0.760港元
Exercise price 行使價	HK\$0.111港元	HK\$0.1014港元	HK\$0.814港元
Expected volatility 預期波動率	102.02%	99.89%	108.8%
Expected life 預期年期	10 years年	10 years年	10 years年
Risk-free rate 無風險利率	0.85%	1.31%	3.68%
Expected dividend yield 預期股息回報率	0%	0%	0%

Expected volatility was determined by using the historical volatility of the Company's share price over the previous 10 years. The expected life used in the model has been adjusted, based on the valuer's best estimate, for the effects of non-transferability, exercise restrictions and behavioural considerations.

The Group recognised the total of approximately HK\$2,910,000 (equivalent to RMB2,599,000) and HK\$3,864,000 (equivalent to RMB3,199,000) for the year ended 31 December 2022 and 2021 respectively in relation to share options granted by the Company.

The Binomial Option Pricing Model has been used to estimate the fair value of the options. The variables and assumptions used in computing the fair value of the share options are based on the valuer's best estimate. The value of an option varies with different variables of certain subjective assumptions.

### 31. COMMITMENTS

The Company has no material capital commitments as at 31 December 2022 (2021: Nil).

### 30. 以股份為基礎付款交易(續)

本公司的股權結算購股權計劃(續)

該等公平值乃使用二項期權定價模型計算。模型的輸入數據如下：

預期波動率使用本公司於過去10年的股價的歷史波動率釐定。模型中使用的預期年期已基於估值師的最佳估計，就不可轉讓性、行使限制及行為考慮因素的影響作出調整。

截至二零二二年及二零二一年十二月三十一日止年度，本集團就本公司授出的購股權確認總額約2,910,000港元(相當於人民幣2,599,000元)及約3,864,000港元(相當於人民幣3,199,000元)。

二項期權定價模型已用於估計購股權的公平值。計算購股權公平值所用的變量及假設乃基於估值師的最佳估計。購股權價值因若干主觀假設的不同變量而有所不同。

### 31. 承擔

於二零二二年十二月三十一日，本公司並無重大資本承擔(二零二一年：無)。

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## 綜合財務報表附註

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

### 32. MATERIAL RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control, common significant influence or joint control.

Mr. Hung, members of key management and their close family members of the Group are also considered as related parties. In the opinion of the Directors, the related party transactions were carried out in the normal course of business and at terms negotiated between the Group and respective related parties.

The following companies are related parties of the Group that had balances and/or transactions with the Group.

#### (a) Names and relationships with related parties

Name 名稱	Relationship 關係
Mr. Hung 洪先生	Controlling shareholder 控股股東
Shanghai Zhaorong Investment Consulting Co., Ltd. ("Zhaorong") 上海兆榮投資諮詢有限公司(「兆榮」)	Controlled by the controlling shareholder 由控股股東控制
Shanghai Zhipeng Food & Beverage Management Co., Ltd. ("Zhipeng") 上海致鵬餐飲管理有限公司(「致鵬」)	Controlled by the controlling shareholder 由控股股東控制
Shanghai Tao Huayuan Food & Beverage Management Co., Ltd. ("Tao Huayuan") 上海桃花源餐飲管理有限公司(「桃花源」)	Controlled by Ms. Hung (Mr. Hung's elder sister) 由洪女士(洪先生之長姊)控制
Zhenwei (Shanghai) International Trading Co., Ltd. ("Zhenwei") 甄味(上海)國際貿易有限公司(「甄味」)	Controlled by Ms. Hung (Mr. Hung's elder sister) 由洪女士(洪先生之長姊)控制
Ma Shuaixiang 馬帥翔	Shareholder of a non-wholly owned subsidiary 非全資附屬公司的股東
Shanghai Tai Yeye Food & Beverage Management Co., Ltd. ("Grandpa Tai") 上海泰椰爺餐飲管理有限公司(「泰椰爺」)	Controlled by Ms. Hung (Mr. Hung's elder sister) 由洪女士(洪先生之長姊)控制

### 32. 重大關聯方交易

若一方有能力直接或間接控制另一方，或在作出財務及經營決策時能對另一方行使重大影響力，即被視為關聯方。倘若所涉各方均受制於同一控制、同一重大影響或共同控制，則亦被視為相互關聯。

洪先生、本集團的主要管理層成員及與其關係密切之家庭成員亦被認為關聯方。董事認為，關聯方交易於業務正常過程進行，並按本集團與各自關聯方磋商之條款進行。

下列公司為本集團之關聯方與本集團有結餘及／或交易。

#### (a) 名稱及與關聯方關係



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 32. MATERIAL RELATED PARTY TRANSACTIONS (Continued)

#### (b) Significant transactions with related parties

##### (i) Key management compensation

Key management includes the executive director, Mr. Hung, and certain executives of the Group who have important role in making operational and financial decisions. The compensation paid or payable to key management for employee services is shown below:

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Wages and salaries	工資及薪金	990	1,118
Share-based payments	以股份為基礎付款	—	693
Defined contribution plan and other social security costs	界定供款計劃及其他社會保障成本	33	41
		<b>1,023</b>	<b>1,852</b>

### 32. 重大關聯方交易(續)

#### (b) 與關聯方的重大交易

##### (i) 關鍵管理人員薪酬

關鍵管理人員包括本集團執行董事洪先生及若干行政人員，彼等在營運及財務決策上擔任要職。就僱員服務已付或應付關鍵管理人員的薪酬載列如下：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 32. MATERIAL RELATED PARTY TRANSACTIONS (Continued) 32. 重大關聯方交易(續)

#### (c) Balances with related parties

##### (i) Included in trade payables — (trade related) (Note 24)

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Zhenwei	甄味	2	2
Zhipeng	致鵬	147	118
		<b>149</b>	<b>120</b>

##### (ii) Included in prepayments and other receivables

Other receivables and prepayments due from related parties (non-trade related) (Note 20)

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Tao Huayuan	桃花源	—	37
Zhenwei	甄味	148	70
Zhaorong	兆榮	—	4
Zhipeng	致鵬	105	76
Grandpa Thai	泰椰爺	23	—
		<b>276</b>	<b>187</b>

#### (c) 與關聯方的結餘

##### (i) 計入貿易應付款項 — (貿易相關)(附註24)

##### (ii) 計入預付款項及其他應收款項

應收關聯方其他款項及預付款項(非貿易相關)(附註20)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 32. MATERIAL RELATED PARTY TRANSACTIONS (Continued) 32. 重大關聯方交易(續)

#### (c) Balances with related parties (Continued)

##### (ii) Included in prepayments and other receivables (Continued)

Other receivables and prepayments due from related parties (non-trade related) (Note 20) (Continued)

Other receivables from related parties are unsecured, interest-free and have no fixed terms of repayment.

##### (iii) Included in other payables and accruals — (non trade related) (Note 25)

#### Amount due to a related party

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Mr. Ma Shuaixiang 馬帥翔先生	1,149	1,149

#### Amount due to the controlling shareholder

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Mr. Hung 洪先生	—	1,634

The amounts due to a related party and the controlling shareholder are unsecured, interest-free and are repayable on demand.

#### (c) 與關聯方的結餘(續)

##### (ii) 計入預付款項及其他應收款項(續)

應收關聯方其他款項及預付款項(非貿易相關)(附註20)(續)

應收關聯方其他款項為無抵押、不計息及無固定還款期。

##### (iii) 計入其他應付款項及應計費用 — (非貿易相關)(附註25)

#### 應付一名關聯方款項

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Mr. Ma Shuaixiang 馬帥翔先生	1,149	1,149

#### 應付控股股東款項

	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Mr. Hung 洪先生	—	1,634

應付一名關聯方及控股股東款項為無抵押、不計息及按要要求償還。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 33. CONTINGENT LIABILITIES

The Company acquired the entire equity interest in the Longhui International Catering Management Limited (the “**Accounting Acquirer**”) on 4 July 2018 (the “**Acquisition Date**”) was accounted for in the consolidated financial statements as reverse acquisition of the Company by the Accounting Acquirer (the “**Reverse Acquisition**”). The Group recognised deemed listing expenses of approximately RMB399,670,000 upon the application of the Reverse Acquisition on the Acquisition Date (“**Deemed Listing Expenses**”).

On the Acquisition Date, the Group applied the Reverse Acquisition method of accounting and recognised the identifiable assets and liabilities of the Company as at that date, including the recorded accrued expenses and other payables of approximately RMB37,578,000 as disclosed in Note 32 to the consolidated financial statements in the annual report of the Company for the year ended 31 December 2019.

These recorded accrued expenses and other payables do not include any of the unknown liabilities of the Company brought forward from 1 January 2018, which included the amount due to a deconsolidated subsidiary of approximately RMB882,000 (equivalent to approximately HK\$1,028,000) and unknown other payables of approximately RMB15,182,000 (equivalent to approximately HK\$17,694,000) (collectively, the “**Unknown Liabilities**”).

The Company had used its best effort to identify the nature of the Unknown Liabilities including publishing a public notice which invited any potential creditors to inform the Company of any debts or claims.

With the legal advice provided to the Company, according to Section 4(1)(a) of Chapter 347 of the Laws of Hong Kong provides that actions founded on simple contract shall not be brought after the expiration of 6 years from the date on which the course of action accrued whereas s.4(3) states that an action upon a specialty shall not be brought after the expiration of 12 years from the date on which the cause of action accrued.

### 33. 或然負債

於二零一八年七月四日(「收購日期」)，本公司收購龍輝國際餐飲管理控股有限公司全部股權(「會計收購方」)，於綜合財務報表列賬為會計收購方對本公司作出的反收購(「反收購」)。本集團於收購日期應用反收購後確認視作上市開支約人民幣399,670,000元(「視作上市開支」)。

於收購日期，本集團應用反收購會計法及確認本公司於該日的可識別資產及負債，包括錄得應計費用及其他應付款項約人民幣37,578,000元(於本公司截至二零一九年十二月三十一日止年度之年報內綜合財務報表附註32披露)。

該等所錄得應計費用及其他應付款項並不包括本公司自二零一八年一月一日承前的任何未知負債(包括應付取消綜合入賬附屬公司款項約人民幣882,000元(相當於約1,028,000港元)及其他未知應付款項約人民幣15,182,000元(相當於約17,694,000港元)(統稱「未知負債」)。

本公司已盡全力識別未知負債的性質，包括刊發公共通告邀請任何潛在債務人向本公司知會任何債務或申索。

按照本公司獲提供的法律意見，根據香港法例第347章第4(1)(a)條，規定基於簡單合約或侵權行為的訴訟，不得於訴訟因由產生的日期起計滿6年後提出，而第4(3)條載明基於蓋印文據的訴訟，不得於訴訟因由產生的日期起計滿12年後提出。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 33. CONTINGENT LIABILITIES (Continued)

The Directors considered that the origin of the Unknown Liabilities is unlikely to be created under a deed and among other reasons, given actions founded on simple contract shall not be brought after 6 years from the date on which the cause of actions accrued pursuant to the Limitation Ordinance (Chapter 347 of the Laws of Hong Kong), any potential creditors would be statutorily barred from taking action against another person 6 years after the date when the liabilities were due, unless such liabilities was created under deed, in which case, the limitation period shall be 12 years from the date of the liabilities were due. As the unknown liabilities were incurred during the year ended 31 December 2012 and 2013, if the amount was created under simple contract, the payment obligation is expired as at 31 December 2019, if the liabilities was created under deed, the payment obligations will be expire as at 31 December 2025.

Besides, the Company had entered into a debt assignment agreement with Global Courage Limited (“**Global Courage**”), pursuant to which Global Courage agrees to undertake all outstanding Unknown Liabilities.

Subject to the above matters, the possibility of outflow of economic resources in the settlement of Unknown Liabilities by the Group is not probable.

### 33. 或然負債(續)

董事認為未知負債不大可能產生自契據，尤其是因為根據香港法例第347章《時效條例》，基於簡單合約的訴訟於訴訟因由產生的日期起計滿6年後不得提出，任何潛在債權人禁止於負債到期日後6年對另一人士提出訴訟，除非有關負債並非源自契據，在該情況下，時限將為負債到期日後12年。由於未知負債於截至二零一二年及二零一三年十二月三十一日止年度產生，倘有關金額源自簡單合約，付款責任於二零一九年十二月三十一日已屆滿，倘有關負債源自契據，付款責任將於二零二五年十二月三十一日屆滿。

此外，本公司已與 Global Courage Limited (「**Global Courage**」) 訂立債務轉讓協議，據此，Global Courage 同意承擔所有尚未清償未知負債。

綜上所述，本集團清償未知負債時出現經濟資源外流的可能性不大。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 34. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

### 34. 融資活動產生負債的對賬

下表詳列本集團因融資活動而產生的負債變動，包括現金及非現金變動。融資活動產生的負債指於本集團合併現金流量表中過去已分類為或將來會分類為融資活動產生的現金流量的融資活動現金流量。

		Borrowings	Interest payable	Convertible bonds liabilities	Lease liabilities	Amount due to independent third parties	Total
		借貨	應付利息	可換股債券負債	租賃負債	應付獨立第三方款項	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at 1 January 2021	於二零二一年一月一日	3,000	—	3,001	66,162	28,200	100,363
Proceeds from borrowings	借貸所得款項	4,800	—	—	—	10,247	15,047
Interest expense on lease liabilities	租賃負債的利息開支	—	—	—	3,201	—	3,201
Imputed interest recognised	已確認應計利	—	—	260	—	—	260
Interest accrued	應計利息	—	142	—	—	—	142
Repayment of borrowings	償還借貸	(3,000)	—	—	—	(22,591)	(25,591)
Repayment of lease liabilities	償還租賃負債	—	—	—	(28,681)	—	(28,681)
Lease modifications	租賃修改	—	—	—	(8,921)	—	(8,921)
Rental concession	租金優惠	—	—	—	(1,808)	—	(1,808)
Interest paid	已付利息	—	(142)	—	—	—	(142)
Exchange alignment	匯兌調整	—	—	(83)	—	—	(83)
As 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	4,800	—	3,178	29,953	15,856	53,787
Addition of lease liabilities	添置租賃負債	—	—	—	18,713	—	18,713
Proceeds from borrowings	借貸所得款項	5,000	—	—	—	2,500	7,500
Interest expense on lease liabilities	租賃負債的利息開支	—	—	—	2,546	—	2,546
Imputed interest recognised	已確認應計利	—	—	291	—	—	291
Interest accrued	應計利息	—	139	—	—	—	139
Repayment of borrowings	償還借貸	(4,800)	—	—	—	(6,597)	(11,397)
Repayment of lease liabilities	償還租賃負債	—	—	—	(18,385)	—	(18,385)
Lease modifications	租賃修改	—	—	—	(3,830)	—	(3,830)
Interest paid	已付利息	—	(139)	—	—	—	(139)
Exchange alignment	匯兌調整	—	—	311	—	—	311
As at 31 December 2022	於二零二二年十二月三十一日	5,000	—	3,780	28,997	11,759	49,536

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 35. INFORMATION ABOUT THE STATEMENT OF FINANCIAL POSITION OF THE COMPANY 35. 有關本公司財務狀況表的資料

#### Statement of Financial Position

#### 財務狀況表

As at 31 December 2022	於二零二二年十二月三十一日	2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
<b>Assets</b>	<b>資產</b>		
<b>Non-current asset</b>	<b>非流動資產</b>		
Investment in subsidiaries	附屬公司投資	—	—
<b>Current assets</b>	<b>流動資產</b>		
Prepayments	預付款項	48	99
Cash and cash equivalents	現金及現金等價物	632	866
		<b>680</b>	965
<b>Total assets</b>	<b>資產總值</b>	<b>680</b>	965
<b>Capital and reserves</b>	<b>資本及儲備</b>		
Share capital	股本	332	230
Reserves	儲備	(40,929)	(37,378)
<b>Capital deficiency</b>	<b>資本虧絀</b>	<b>(40,597)</b>	(37,148)
<b>Liabilities</b>	<b>負債</b>		
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Convertible bonds	可換股債券	—	3,178
Deferred tax liabilities	遞延稅項負債	26	75
		<b>26</b>	3,253
<b>Current liabilities</b>	<b>流動負債</b>		
Other payables and accruals	其他應付款項及應計費用	37,471	34,860
Convertible bonds	可換股債券	3,780	—
		<b>41,251</b>	34,860
<b>Total liabilities</b>	<b>負債總值</b>	<b>41,277</b>	38,113
<b>Total equity and liabilities</b>	<b>總權益及負債</b>	<b>680</b>	965
<b>Net current liabilities</b>	<b>流動負債淨值</b>	<b>(40,571)</b>	(33,895)

The Company's statement of financial position was approved and authorised for issue by the board of directors on 31 March 2023 and are signed on its behalf by:

本公司的財務狀況表乃於二零二三年三月三十一日經董事會批准及授權刊發，並由以下董事代表簽署：

**Hung Shui Chak**  
洪瑞澤  
Director  
董事

**Yuan Mingjie**  
袁明捷  
Director  
董事

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 35. INFORMATION ABOUT THE STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

### 35. 有關本公司財務狀況表的資料 (續)

#### Movement in the Company's reserves

#### 本公司儲備的變動

		Share premium	Convertible bond reserve (Note 29) 可換股債券儲備 (附註29)	Share based-payments reserve (Note 30) 以股份為基礎付款儲備 (附註30)	Other reserve	Exchange reserve	Accumulated losses	Total
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
As at 1 January 2021	於二零二一年一月一日	566,637	1,069	—	(118,137)	4,898	(493,089)	(38,622)
Loss for the year	年內虧損	—	—	—	—	—	(41,664)	(41,664)
Other comprehensive income	其他全面收益	—	—	—	—	(1,793)	—	(1,793)
Total comprehensive loss for the year	年內全面虧損總額	—	—	—	—	(1,793)	(41,664)	(43,457)
Recognition of equity-settled share-based payments	確認股權結算以股份為基礎付款	—	—	3,199	—	—	—	3,199
Issue of share upon rights issue, net	供股時發行股份，淨額	36,937	—	—	—	—	—	36,937
Exercise of share options	行使購股權	6,768	—	(2,203)	—	—	—	4,565
As 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	610,342	1,069	996	(118,137)	3,105	(534,753)	(37,378)
Loss for the year	年內虧損	—	—	—	—	—	(28,957)	(28,957)
Other comprehensive loss	其他全面虧損	—	—	—	—	5,845	—	5,845
Total comprehensive loss for the year	年內全面虧損總額	—	—	—	—	5,845	(28,957)	(23,112)
Recognition of equity-settled share-based payments	確認股權結算以股份為基礎付款	—	—	2,599	—	—	—	2,599
Placing of shares, net	配售股份，淨額	15,389	—	—	—	—	—	15,389
Exercise of share options	行使購股權	2,569	—	(996)	—	—	—	1,573
As at 31 December 2022	於二零二二年十二月三十一日	628,300	1,069	2,599	(118,137)	8,950	(563,710)	(40,929)



# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 36. PARTICULARS OF SUBSIDIARIES

Particulars of the Company's principal subsidiaries as at 31 December 2022 and 2021 are set out below:

### 36. 附屬公司詳情

本集團於二零二二年及二零二一年十二月三十一日的主要附屬公司詳情列載如下：

Name of subsidiary 附屬公司名稱	Place of incorporation registration and operations 註冊成立/註冊及營運地點	Registered paid up capital 註冊繳足股本	Proportion of equity interest and voting power held by the Company 本公司持有的權益及投票權比例				Principal activities 主要活動
			Directly 直接		Indirectly 間接		
			2022 二零二二年 %	2021 二零二一年 %	2022 二零二二年 %	2021 二零二一年 %	
Longhui International Catering Management Holdings Limited 龍輝國際餐飲管理控股有限公司	Cayman Island 開曼群島	USD1 1美元	100.0	100.0	—	—	Investment holding 投資控股
Billion Express International Limited 億通國際有限公司	Hong Kong 香港	HKD1,000 1,000港元	—	—	100.0	100.0	Investment holding 投資控股
Billion Great International Limited 億高國際有限公司	Hong Kong 香港	HKD10,000 10,000港元	—	—	100.0	100.0	Investment holding 投資控股
Shanghai Qiaowei Investment Consulting Company Limited <sup>1</sup> 上海喬威投資諮詢有限公司 <sup>1</sup>	The PRC 中國	USD2,160,000 2,160,000美元	—	—	100.0	100.0	Investment holding 投資控股
Shanghai Longhui Catering Management Company Limited <sup>1</sup> 上海龍輝餐飲管理有限公司 <sup>1</sup>	The PRC 中國	RMB10,000,000 人民幣10,000,000元	—	—	100.0	100.0	Provision of food and beverage service 提供餐飲服務
Shanghai Huige Seafood Hotpot Catering Company Limited <sup>1</sup> 上海輝哥海鮮火鍋餐飲有限公司 <sup>1</sup>	The PRC 中國	RMB3,000,000 人民幣3,000,000元	—	—	100.0	100.0	Provision of food and beverage service 提供餐飲服務
Hefei Huige Catering Management Company Limited <sup>2</sup> 合肥輝哥餐飲管理有限公司 <sup>2</sup>	The PRC 中國	RMB2,000,000 人民幣2,000,000元	—	—	100.0	100.0	Provision of food and beverage service 提供餐飲服務
Shanghai Jinhong Catering Management Company Limited <sup>1</sup> 上海錦宏餐飲管理有限公司 <sup>1</sup>	The PRC 中國	RMB500,000 人民幣500,000元	—	—	100.0	100.0	Provision of food and beverage service 提供餐飲服務

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 36. PARTICULARS OF SUBSIDIARIES (Continued) 36. 附屬公司詳情(續)

The above table lists the subsidiaries of the Company which, in the opinion of the Directors, principally affect the results or assets of the Group. To give details of other subsidiaries would, in the opinion of the Directors, result in particulars of excessive length.

上表列載董事認為主要影響本集團業績或資產的本公司附屬公司。董事認為提供其他附屬公司的詳情將導致內容冗長。

The table below shows details of non-wholly owned subsidiary of the Group that have material non-controlling interest:

下表列載擁有重大非控股權益的本集團非全資附屬公司：

Name of subsidiary	附屬公司名稱	Proportion of ownership interests and voting rights held by non-controlling interest		Loss allocated to non-controlling interest		Accumulated non-controlling interest	
		非控股權益持有的擁有權益及投票權比例		分配至非控股權益的虧損		累計非控股權益	
		2022	2021	2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年	二零二二年	二零二一年
		%	%	RMB'000	RMB'000	RMB'000	RMB'000
		%	%	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Hefei Huijie Catering Management Company Limited <sup>2</sup>	合肥輝哥餐飲管理有限公司 <sup>2</sup>	30.0	30.0	385	291	(2,022)	(1,637)

<sup>1</sup> Registered as wholly-foreign owned enterprises under the PRC Law.

<sup>1</sup> 根據中國法律註冊為外商獨資企業。

<sup>2</sup> Limited liability company established in the PRC.

<sup>2</sup> 於中國成立的有限公司。

Summarised financial information in respect of the Group's subsidiary that has material non-controlling interest is set out below. The summarised financial information below represents amounts before intragroup eliminations.

有關擁有重大非控股權益的本集團附屬公司的財務資料概要列載如下。以下財務資料概要表示集團內公司間對銷前金額。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 36. PARTICULARS OF SUBSIDIARIES (Continued) 36. 附屬公司詳情(續)

#### Hefei Huige Catering Management Company Limited

合肥輝哥餐飲管理有限公司

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元
Current assets	流動資產	241	1,162
Non-current assets	非流動資產	711	820
Current liabilities	流動負債	(6,881)	(6,628)
Non-current liabilities	非流動負債	(811)	(811)
Equity attributable to owners of the Company	本公司擁有人應佔權益	(4,718)	(3,820)
Non-controlling interest	非控股權益	(2,022)	(1,637)
Revenue	收益	1,324	1,834
Expenses	開支	(2,608)	(2,804)
Loss for the year	年內虧損	(1,284)	(970)
Loss attributable to the owners of the Company	本公司擁有人應佔虧損	(899)	(679)
Loss attributable to non-controlling interest	非控股權益應佔虧損	(385)	(291)
Loss for the year	年內虧損	(1,284)	(970)
Total comprehensive loss attributable to the owners of the Company	本公司擁有人應佔全面虧損總額	(899)	(679)
Total comprehensive loss attributable to the non-controlling interest	非控股權益應佔全面虧損總額	(385)	(291)
Total comprehensive loss	全面虧損總額	(1,284)	(970)
Net cash outflow from operating activities	經營活動現金流出淨額	(3)	(4)
Net cash outflow from investing activities	投資活動現金流出淨額	—	—
Net cash outflow from financing activities	融資活動現金流出淨額	—	—
Net cash outflow	現金流出淨額	(3)	(4)

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

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

### 37. EVENTS AFTER THE REPORTING PERIOD

Subsequent to the year end, on 10 February 2023 and 20 February 2023, 701,096 shares and 701,096 shares were issued respectively in relation to exercise of share options under the Scheme approved and adopted by the Company on 2 June 2021.

### 38. MAJOR NON-CASH TRANSACTION

During the year, the Group entered into new lease agreements for the use of shops or office for 2 to 5 years. On the lease commencement, the Group recognised right-of-use assets and lease liabilities of approximately RMB18,713,000 and RMB18,713,000 (2021: Nil) respectively.

### 39. COMPARATIVE FIGURES

Certain comparative amounts have been reclassified to be consistent with the current year's presentation.

### 37. 報告期後事項

年末之後，於二零二三年二月十日及二零二三年二月二十日，分別發行了701,096股及701,096股與行使本公司於二零二一年六月二日批准及採納的計劃項下的購股權有關的股份。

### 38. 主要非現金交易

年內，本集團就使用店舖或辦公室2至5年而訂立新租賃協議。於租賃開始時，本集團確認的使用權資產及租賃負債分別約人民幣18,713,000元及人民幣18,713,000元(二零二一年：無)。

### 39. 比較數字

若干比較數字已經重新分類，以與本年度的呈報相符。

# Financial Summary

## 財務概要

### RESULTS

### 業績

Year ended 31 December

截至十二月三十一日止年度

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元	2018 二零一八年 RMB'000 人民幣千元 (Restated) (經重列)
Revenue	收益	72,279	162,883	184,378	418,565	624,707
Loss before tax	除稅前虧損	(38,399)	(33,177)	(68,998)	(130,481)	(462,253)
Income tax (expenses)/ credit	所得稅(開支)/ 抵免	(24,291)	(1,068)	(716)	2,234	10,625
Loss for the year	年內虧損	(62,690)	(34,245)	(69,714)	(128,247)	(451,628)
Attributable to: Owners of the Company	以下各方應佔： 本公司擁有人	(62,305)	(33,954)	(69,058)	(127,513)	(451,095)
Non-controlling interests	非控股權益	(385)	(291)	(656)	(734)	(533)
Loss for the year	年內虧損	(62,690)	(34,245)	(69,714)	(128,247)	(451,628)

### ASSETS AND LIABILITIES

### 資產與負債

As at 31 December

於十二月三十一日

		2022 二零二二年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元	2019 二零一九年 RMB'000 人民幣千元	2018 二零一八年 RMB'000 人民幣千元
Total assets	資產總額	43,902	90,523	161,471	305,324	323,450
Total liabilities	負債總額	(231,401)	(229,204)	(310,545)	(387,295)	(360,083)
Non-controlling interest	非控股權益	(2,022)	(1,637)	(1,346)	(690)	44
Deficiency attributable to owners of the Company	本公司擁有人應佔 虧絀	(185,477)	(137,044)	(147,728)	(81,281)	(36,677)

Longhui International Holdings Limited  
龍輝國際控股有限公司