

# WELIFE TECHNOLOGY LIMITED

## 維力生活科技有限公司

(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：1703)

*Annual Report*  
**2024**  
年報

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# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Tam Kar Wai (resigned on 17 May 2024)  
Mr. Cheng Man Cheong (resigned on 11 August 2023)  
Mr. Tan Jian (appointed on 14 August 2023 and resigned on 25 October 2023)  
Mr. Yeung Ka Ho (appointed on 22 May 2024 and resigned on 29 November 2024)  
Mr. Chu Pui Him (appointed on 29 November 2024)  
Mr. Leung Yin Cheuk (appointed on 29 November 2024)

#### Non-executive Director

Mr. Hu Zhi Xiong (Chairman) (resigned on 17 May 2024)  
Mr. Fok Siu Keung (appointed on 22 May 2024)

#### Independent Non-executive Directors

Mr. Wong Tat Keung (retired from office on 25 October 2023)  
Mr. Wong Wai Ming (resigned on 14 August 2023)  
Mr. Leung Chun Kin (appointed on 14 August 2023 and retired from office on 25 October 2023)  
Mr. Wang Xianglong (appointed on 14 August 2023 and retired from office on 25 October 2023)  
Mr. Tang Tsz Tung (resigned on 25 October 2023)  
Mr. Char Shik Ngor Stephen (appointed on 22 May 2024)  
Mr. Chui Man Lung, Everett (appointed on 22 May 2024 and resigned on 29 November 2024)  
Mr. Wong Che Sang (appointed on 22 May 2024)

### COMPANY SECRETARY

Mr. Yu Tsz Ngo (resigned on 24 November 2023)  
Mr. Wong Tat Keung (appointed on 24 November 2023 and resigned on 17 May 2024)  
Mr. Lam Man Kit (appointed on 22 May 2024)

### AUTHORISED REPRESENTATIVES

Mr. Tam Kar Wai (resigned on 17 May 2024)  
Mr. Yu Tsz Ngo (resigned on 24 November 2023)  
Mr. Yeung Ka Ho (appointed on 22 May 2024 and resigned on 29 November 2024)  
Mr. Lam Man Kit (appointed on 22 May 2024)  
Mr. Leung Yin Cheuk (appointed on 29 November 2024)

### 董事會

#### 執行董事

譚家偉先生 (於2024年5月17日辭任)  
鄭民昌先生 (於2023年8月11日辭任)  
譚健先生 (於2023年8月14日獲委任並於2023年10月25日辭任)  
楊家豪先生 (於2024年5月22日獲委任及於2024年11月29日辭任)  
朱沛謙先生 (於2024年11月29日獲委任)  
梁彥卓先生 (於2024年11月29日獲委任)

#### 非執行董事

胡智熊先生 (主席) (於2024年5月17日辭任)  
霍紹強先生 (於2024年5月22日獲委任)

#### 獨立非執行董事

黃達強先生 (於2023年10月25日退任)  
黃偉明先生 (於2023年8月14日辭任)  
梁俊健先生 (於2023年8月14日獲委任並於2023年10月25日辭任)  
王相龍先生 (於2023年8月14日獲委任並於2023年10月25日辭任)  
鄧子棟先生 (於2023年10月25日辭任)  
查錫我先生 (於2024年5月22日獲委任)  
徐文龍先生 (於2024年5月22日獲委任及於2024年11月29日辭任)  
黃志生先生 (於2024年5月22日獲委任)

### 公司秘書

余子敖先生 (於2023年11月24日辭任)  
黃達強先生 (於2023年11月24日獲委任及於2024年5月17日辭任)  
林文傑先生 (於2024年5月22日獲委任)

### 授權代表

譚家偉先生 (於2024年5月17日辭任)  
余子敖先生 (於2023年11月24日辭任)  
楊家豪先生 (於2024年5月22日獲委任及於2024年11月29日辭任)  
林文傑先生 (於2024年5月22日獲委任)  
梁彥卓先生 (於2024年11月29日獲委任)

## AUDIT COMMITTEE

Mr. Wong Tat Keung (Chairman)  
(retired from office on 25 October 2023)  
Mr. Wong Wai Ming (resigned on 14 August 2023)  
Mr. Leung Chun Kin (appointed on 14 August 2023 and  
retired from office on 25 October 2023)  
Mr. Wang Xianglong (appointed on 14 August 2023 and  
retired from office on 25 October 2023)  
Mr. Tang Tsz Tung (resigned on 25 October 2023)  
Mr. Char Shik Ngor Stephen (Chairman)  
(appointed on 22 May 2024)  
Mr. Chui Man Lung, Everett (appointed on 22 May 2024 and  
resigned on 29 November 2024)  
Mr. Wong Che Sang (appointed on 22 May 2024)

## REMUNERATION COMMITTEE

Mr. Wong Wai Ming (Chairman) (resigned on 14 August 2023)  
Mr. Leung Chun Kin (Chairman)  
(appointed on 14 August 2023 and  
retired from office on 25 October 2023)  
Mr. Wang Xianglong (appointed on 14 August 2023 and  
retired from office on 25 October 2023)  
Mr. Wong Tat Keung (retired from office on 25 October 2023)  
Mr. Tang Tsz Tung (resigned on 25 October 2023)  
Mr. Char Shik Ngor Stephen (Chairman)  
(appointed on 22 May 2024)  
Mr. Wong Che Sang (appointed on 22 May 2024)  
Mr. Chui Man Lung, Everett (appointed on 22 May 2024  
and resigned on 29 November 2024)

## NOMINATION COMMITTEE

Mr. Tang Tsz Tung (Chairman) (resigned on 25 October 2023)  
Mr. Leung Chun Kin (appointed on 14 August 2023 and  
retired from office on 25 October 2023)  
Mr. Wang Xianglong (appointed on 14 August 2023 and  
retired from office on 25 October 2023)  
Mr. Tam Kar Wai (resigned on 17 May 2024)  
Mr. Wong Tat Keung (retired from office on 25 October 2023)  
Mr. Wong Wai Ming (resigned on 14 August 2023)  
Mr. Char Shik Ngor Stephen (appointed on 22 May 2024)  
Mr. Wong Che Sang (Chairman) (appointed on 22 May 2024)  
Mr. Chui Man Lung, Everett (appointed on 22 May 2024 and  
resigned on 29 November 2024)

## REGISTERED OFFICE

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

## 審核委員會

黃達強先生 (主席)  
(於2023年10月25日退任)  
黃偉明先生 (於2023年8月14日辭任)  
梁俊健先生 (於2023年8月14日獲委任並  
於2023年10月25日辭任)  
王相龍先生 (於2023年8月14日獲委任並  
於2023年10月25日辭任)  
鄧子棟先生 (於2023年10月25日辭任)  
查錫我先生 (主席)  
(於2024年5月22日獲委任)  
徐文龍先生 (於2024年5月22日獲委任及  
於2024年11月29日辭任)  
黃志生先生 (於2024年5月22日獲委任)

## 薪酬委員會

黃偉明先生 (主席) (於2023年8月14日辭任)  
梁俊健先生 (主席)  
(於2023年8月14日獲委任並  
於2023年10月25日辭任)  
王相龍先生 (於2023年8月14日獲委任並  
於2023年10月25日辭任)  
黃達強先生 (於2023年10月25日退任)  
鄧子棟先生 (於2023年10月25日辭任)  
查錫我先生 (主席)  
(於2024年5月22日獲委任)  
黃志生先生 (於2024年5月22日獲委任)  
徐文龍先生 (於2024年5月22日獲委任並  
於2024年11月29日辭任)

## 提名委員會

鄧子棟先生 (主席) (於2023年10月25日辭任)  
梁俊健先生 (於2023年8月14日獲委任並  
於2023年10月25日辭任)  
王相龍先生 (於2023年8月14日獲委任並  
於2023年10月25日辭任)  
譚家偉先生 (於2024年5月17日辭任)  
黃達強先生 (於2023年10月25日退任)  
黃偉明先生 (於2023年8月14日辭任)  
查錫我先生 (於2024年5月22日獲委任)  
黃志生先生 (主席) (於2024年5月22日獲委任)  
徐文龍先生 (於2024年5月22日獲委任並  
於2024年11月29日辭任)

## 註冊辦事處

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

## Corporate Information

### 公司資料

#### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 2804A, 28/F.,  
Wu Chung House,  
213 Queen's Road East,  
Wan Chai, Hong Kong

#### 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

Tricor Investor Services Limited  
17th Floor, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

#### AUDITORS

HLB Hodgson Impey Cheng Limited

#### PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
Bank of China (Hong Kong) Limited

#### STOCK CODE

The Stock Exchange of Hong Kong Limited 01703

#### WEBSITE

<https://www.irasia.com/listco/hk/welifetech/>

#### 總部及香港主要營業地點

香港灣仔  
皇后大道東213號  
胡忠大廈  
28樓2804A室

#### 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

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

#### 核數師

國衛會計師事務所有限公司

#### 主要往來銀行

香港上海滙豐銀行有限公司  
中國銀行(香港)有限公司

#### 股份代號

香港聯合交易所有限公司01703

#### 網址

<https://www.irasia.com/listco/hk/welifetech/>

## Financial Highlights 財務摘要

|                                                                      |                        | For the year ended 31 March<br>截至3月31日止年度 |                                  |                   |
|----------------------------------------------------------------------|------------------------|-------------------------------------------|----------------------------------|-------------------|
|                                                                      |                        | 2024<br>2024年<br>HK\$'000<br>千港元          | 2023<br>2023年<br>HK\$'000<br>千港元 | % Change<br>變動百分比 |
| Revenue                                                              | 收益                     | 421,309                                   | 304,356                          | 38.4              |
| Revenue less cost of inventories consumed                            | 收益減已消耗存貨成本             | 319,102                                   | 227,025                          | 40.6              |
| Profit/(loss) for the year attributable to the owners of the Company | 本公司擁有人應佔年內溢利／(虧損)      | 28,845                                    | (6,940)                          | (515.6)           |
| Earnings/(loss) per share – Basic and diluted (HK cents)             | 每股盈利／(虧損) – 基本及攤薄 (港仙) | 2.5                                       | (0.6)                            | (516.7)           |

### KEY FINANCIAL RATIOS

### 主要財務比率

|                              |                | As at/For the year ended<br>31 March<br>於3月31日／截至該日止年度 |               |
|------------------------------|----------------|--------------------------------------------------------|---------------|
|                              |                | 2024<br>2024年                                          | 2023<br>2023年 |
| Gross profit margin (%)      | 毛利率(%)         | 75.7                                                   | 74.6          |
| Net profit/(loss) margin (%) | 純利／(損)率(%)     | 6.8                                                    | (2.3)         |
| Return on total assets (%)   | 總資產回報率(%)      | 15.7                                                   | N/A 不適用       |
| Return on equity (%)         | 股本回報率(%)       | 70.6                                                   | N/A 不適用       |
| Current ratio (times)        | 流動比率(倍)        | 0.8                                                    | 0.7           |
| Quick ratio (times)          | 速動比率(倍)        | 0.8                                                    | 0.7           |
| Gearing ratio (%) (Note)     | 資產負債比率(%) (附註) | 35.4                                                   | 315.0         |
| Interest coverage (times)    | 利息覆蓋比率(倍)      | 22.5                                                   | N/A 不適用       |

Note: Gearing ratio equals to interest-bearing debts divided by total equity attributable to owners of the Company as at the year end.

附註：資產負債比率等於計息債務除以年末本公司擁有人應佔權益總額。

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW AND OUTLOOK

The Group is a full-service restaurant group in Hong Kong and the People's Republic of China (the "PRC") offering Cantonese dining and banquet services including wedding banquet services. During the fiscal year ending on 31 March 2024, Hong Kong's economy experienced significant improvement. This progress was primarily attributed to the rapid rebound of both the Hong Kong and PRC economies from the COVID-19 Pandemic ("COVID-19"), resulting in heightened consumption by local residents of Hong Kong and PRC tourists. The upsurge was further supported by an increase in the utilization of transportation, storage, postal, and courier services. As the recovery from COVID-19 persisted, individuals allocated more time to travel and transportation activities, contributing to this expansion. Following the recovery from COVID-19 and the implementation of COVID-19 recovery measures by the Hong Kong Government since mid-September 2023, our restaurant business gradually regained momentum. For the fiscal year ending on 31 March 2023, turnover surged by approximately HK\$116.9 million, marking a 38.4% increase from around HK\$304.4 million in the previous year to approximately HK\$421.3 million.

The following table sets out the movement of the number of restaurants we operated during the financial years indicated:

|                                                     |                | Year ended 31 March<br>截至3月31日止年度 |               |
|-----------------------------------------------------|----------------|-----------------------------------|---------------|
|                                                     |                | 2024<br>2024年                     | 2023<br>2023年 |
| Number of restaurants at the beginning of the year  | 年初的酒樓數目        | 9                                 | 9             |
| Number of newly acquired restaurant during the year | 年內新收購酒樓的數目     | –                                 | 1             |
| Number of closed restaurants during the year (note) | 年內關閉酒樓的數目 (附註) | (3)                               | (1)           |
| Number of restaurants at the end of the year        | 年末的酒樓數目        | 6                                 | 9             |

In light of the ongoing recovery of the Hong Kong and PRC economies from the impacts of COVID-19, we foresee a positive trajectory in customer spending at Chinese restaurants. The Group plans to conduct a comprehensive evaluation of its current core business activities across different geographical regions to formulate a sustainable business plan and strategy for future expansion. Our focus will involve exploring potential business opportunities and investments across various industries and locations to strengthen the Group's long-term growth prospects. Additionally, we will explore diverse business models, including partnerships with third-party restaurant operators, to enhance the Group's competitiveness in the fullservice restaurant banquet market in both the Hong Kong and PRC regions.

### 業務回顧及展望

本集團是香港及中華人民共和國(「中國」)一個全面服務式酒樓集團，提供粵式餐飲服務及宴會服務，包括婚宴服務。於截至2024年3月31日止財政年度，香港經濟實現顯著改善。此進展主要歸因於香港及中國經濟從COVID-19疫情(「COVID-19」)中的快速反彈，帶動香港本地居民及中國遊客的消費力提升。運輸、倉儲、郵政及快遞服務使用量的增加進一步支撐了此增長態勢。隨著從COVID-19的復甦持續，人們分配更多時間於旅行和交通活動，促成了這一擴展。自2023年9月中旬以來，隨著香港政府實施COVID-19復甦措施及疫情復甦，我們的酒樓業務逐漸恢復動力。截至2023年3月31日止財政年度，營業額激增約116.9百萬港元，較前一年的約304.4百萬港元增加38.4%至約421.3百萬港元。

下表載列我們於所示財政年度經營的酒樓數目變動：

鑑於香港及中國經濟持續從COVID-19的影響中復甦，我們預見中式酒樓的顧客消費將呈現積極增長態勢。本集團計劃對其在不同地區的現有核心業務活動進行全面評估，以制定可持續的業務計劃和未來擴展策略。我們的重點將涉及探索在各行業和地區的潛在商機和投資，以強化本集團的長期增長前景。此外，我們將探索多元化的商業模式，包括與第三方酒樓經營者合作，以提升本集團在香港及中國內地地區全面服務式酒樓宴會市場的競爭力。

### FINANCIAL REVIEW

#### Revenue

The Group's revenue increased by 38.4% from approximately HK\$304.4 million for the year ended 31 March 2023 to approximately HK\$421.3 million for the year ended 31 March 2024. Such increase in revenue was mainly due to rapid rebound of both the Hong Kong and PRC economies from the COVID-19, resulting in higher consumption by local residents of Hong Kong and PRC tourists, which led to an increase in the number of customers and banquet services provided by the Group.

#### Cost of food and beverages

The Group's cost of food and beverages increased by approximately 32.2%, from approximately HK\$77.3 million for the year ended 31 March 2023 to approximately HK\$102.2 million for the year ended 31 March 2024. The increase was in line with the increase in revenue during the year ended 31 March 2024. The cost of food and beverages as a percentage of revenue decreased from 25.4% for the year ended 31 March 2023 to approximately 24.3% for the year ended 31 March 2024 as the food and beverages costs increased in accordance with the inflation during the year.

#### Gross profit and gross profit margin

The Group's gross profit increased by approximately 40.6% from approximately HK\$227.0 million for the year ended 31 March 2023 to approximately HK\$319.1 million for the year ended 31 March 2024. The increase was in line with the increase in revenue during the year ended 31 March 2024. The gross profit margin increased from 74.6% for the year ended 31 March 2023 to 75.7% for the year ended 31 March 2024 mainly due to the increase in food and beverage costs as a result of inflation.

#### Other gains and losses, net

The Group's net other gains and losses increased by approximately 225.0% from approximately HK\$2.4 million for the year ended 31 March 2023 to HK\$7.8 million for the year ended 31 March 2024. The increase was mainly due to the gain on lease remeasurement of approximately HK\$8.7 million and the decrease of the impairment loss on goodwill. On 29 July 2022, the Group completed the acquisition of subsidiaries, a goodwill of approximately HK\$14,561,000 was recognised. In fact, during the year ended 31 March 2023, an entry of impairment loss of HK\$14,561,000 was made. As a result, there is no impairment loss on goodwill for the year ended 31 March 2024.

### 財務回顧

#### 收益

本集團收益由截至2023年3月31日止年度的約304.4百萬港元增加38.4%至截至2024年3月31日止年度的約421.3百萬港元。收益增加乃主要由於香港及中國經濟從COVID-19影響中迅速復甦，導致香港本地居民及中國遊客消費升級，推動客戶數量及本集團提供的宴會服務數量增加。

#### 餐飲成本

本集團餐飲成本由截至2023年3月31日止年度的約77.3百萬港元增加約32.2%至截至2024年3月31日止年度的約102.2百萬港元。該增加與截至2024年3月31日止年度的收益增加相符。餐飲成本佔收益的百分比由截至2023年3月31日止年度的25.4%減少至截至2024年3月31日止年度的約24.3%，乃由於年內餐飲成本隨著通貨膨脹而增加。

#### 毛利及毛利率

本集團毛利由截至2023年3月31日止年度的約227.0百萬港元增加約40.6%至截至2024年3月31日止年度的約319.1百萬港元。該增加與截至2024年3月31日止年度的收益增加相符。毛利率由截至2023年3月31日止年度的74.6%增加至截至2024年3月31日止年度的75.7%，主要由於通貨膨脹導致餐飲成本增加。

#### 其他收益及虧損淨額

本集團的其他收益及虧損淨額由截至2023年3月31日止年度的約2.4百萬港元增加約225.0%至截至2024年3月31日止年度的7.8百萬港元。有關增加主要由於租賃重新計量的收益約8.7百萬港元及商譽減值虧損減少。於2022年7月29日，本集團完成收購多間附屬公司，確認商譽約14,561,000港元。事實上，截至2023年3月31日止年度，作出減值虧損14,561,000港元的會計分錄。因此截至2024年3月31日止年度並無商譽減值虧損。

# Management Discussion and Analysis

## 管理層討論及分析

### Staff costs

The Group's staff costs increased by approximately 29.3%, from approximately HK\$113.4 million for the year ended 31 March 2023 to approximately HK\$146.6 million for the year ended 31 March 2024. Such increase was mainly due to increase in headcount and employing more part-time employee for restaurants operations and banquet services as a result of the relaxation of the Measures. The staff costs as a percentage of revenue decreased from approximately 37.3% for the year ended 31 March 2023 to approximately 34.8% for the year ended 31 March 2024 mainly due to increase in revenue.

### Property rentals and related expenses

The Group's property rentals and related expenses increased by approximately 8.2%, from approximately HK\$20.7 million for the year ended 31 March 2023 to approximately HK\$22.4 million for the year ended 31 March 2024 mainly attributable to the increase in demand for property rental upon the recovery of COVID-19 during the year ended 31 March 2024 when compared to last year.

### Depreciation

The Group's depreciation of property, plant and equipment decreased to approximately HK\$7.8 million for the year ended 31 March 2024 as compared to HK\$8.9 million for the year ended 31 March 2023 mainly due to the decrease in the total number of restaurants in operation during the year ended 31 March 2024 when compared to last year.

The Group's depreciation of right-of-use assets decreased to approximately HK\$45.1 million for the year ended 31 March 2024 from HK\$47.9 million for the year ended 31 March 2023 mainly due to the decrease in the total number of restaurants in operation during the year ended 31 March 2023 when compared to last year.

### Finance costs

Finance costs decreased to HK\$6.8 million for the year ended 31 March 2024 as compared to HK\$7.5 million for the year ended 31 March 2023 due to (a) the decrease in lease liabilities during the year; and (b) the decrease in the total number of restaurants in operation during the year ended 31 March 2024 when compared to last year.

### 員工成本

本集團員工成本由截至2023年3月31日止年度的約113.4百萬港元增加約29.3%至截至2024年3月31日止年度的約146.6百萬港元。該增加乃主要由於措施有所放寬而導致酒樓營運及宴會服務人手增加及聘用更多兼職僱員。員工成本佔收益的百分比由截至2023年3月31日止年度的約37.3%減少至截至2024年3月31日止年度的約34.8%，乃主要由於收益增加所致。

### 物業租金及相關開支

本集團物業租金及相關開支由截至2023年3月31日止年度的約20.7百萬港元增加約8.2%至截至2024年3月31日止年度的約22.4百萬港元，乃主要由於截至2024年3月31日止年度從COVID-19恢復後物業租賃需求較去年增加。

### 折舊

本集團物業、廠房及設備折舊於截至2024年3月31日止年度減少至約7.8百萬港元，而截至2023年3月31日止年度則為8.9百萬港元，乃主要由於截至2024年3月31日止年度經營中酒樓的總數較去年減少所致。

本集團使用權資產折舊由截至2023年3月31日止年度的約47.9百萬港元減少至截至2024年3月31日止年度的約45.1百萬港元，乃主要由於截至2023年3月31日止年度經營中酒樓的總數較去年減少所致。

### 財務成本

截至2024年3月31日止年度，財務成本減少至6.8百萬港元，而截至2023年3月31日止年度則為7.5百萬港元，乃由於(a)年內租賃負債減少；及(b)截至2024年3月31日止年度經營中酒樓的總數較去年減少所致。

### Profit/(loss) for the year

The profit for the year increased by approximately HK\$35.9 million, from loss of HK\$6.9 million for the year ended 31 March 2023 to a profit for the year of approximately HK\$29.0 million for the year ended 31 March 2024 mainly due to the combined effect of the factors discussed above.

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group's objectives in managing capital are to safeguard its ability to continue as a going concern.

The capital structure of the Group consists of net debts, which includes bank borrowings, net of bank balances and cash and equity attributable to owners of the Group, comprising issued share capital and reserves.

The Directors review the capital structure of the Group periodically and may take different measures, including the payment of dividends, the issue of new shares and raising of new debt or the redemption of existing debt.

The Group's liquidity requirements primarily relate to the working capital needs (mainly for procurement of food and beverages from suppliers, staff costs, property rents and various operating expenses), providing catering and banquet services and working capital needs for loss making period, and the principal source of funds is mainly from working capital generated internally from the Group's operation, bank borrowings and the net proceeds received from the Listing.

As at 31 March 2024, the Group's cash and cash equivalents (including time deposits with maturity over three months) were approximately HK\$76.3 million (2023: HK\$95.8 million). As at 31 March 2024, the Group's total current assets and current liabilities were approximately HK\$104.0 million (2023: HK\$113.5 million) and approximately HK\$127.1 million (2023: HK\$170.1 million), while the current ratio of the Group was approximately 0.8 times (2023: approximately 0.7 times). During the year, approximately HK\$2.2 million were incurred for acquiring property, plant and equipment for renovating existing restaurants (2023: HK\$3.6 million) and approximately HK\$22.9 million were used for repayment of bank borrowings (2023: HK\$7.1 million). Excluding the current lease liabilities, the net current assets was HK\$24.5 million (2023: HK\$13.1 million) and the current ratio as at 31 March 2024 was 1.3 times (2023: 1.1 times).

### 年內溢利／(虧損)

年內溢利由截至2023年3月31日止年度的虧損約6.9百萬港元增加約35.9百萬港元至截至2024年3月31日止年度的年內溢利約29.0百萬港元，乃主要由於上述因素的綜合影響所致。

### 流動資金、財務資源及資本架構

本集團管理資本的目標是保障其持續經營能力。

本集團的資本架構包括淨債項，當中包括銀行借款（扣除銀行結餘及現金及本集團擁有人應佔權益（包括已發行股本及儲備））。

董事定期審閱本集團資本架構及可能採取不同措施，包括派付股息、發行新股份及籌集新債務或贖回現有債務。

本集團的流動資金需求主要涉及營運資金需要（主要為向供應商採購食品及飲品、員工成本、物業租金及各項營運開支）、提供餐飲及宴會服務以及虧損期的營運資金要求，主要資金來源主要來自本集團業務內部產生的營運資金、銀行借款及上市收取的所得款項淨額。

於2024年3月31日，本集團的現金及現金等價物（包括到期日超過三個月的定期存款）約為76.3百萬港元（2023年：95.8百萬港元）。於2024年3月31日，本集團的流動資產及流動負債總額約為104.0百萬港元（2023年：113.5百萬港元）及約127.1百萬港元（2023年：170.1百萬港元），而本集團的流動比率約為0.8倍（2023年：約為0.7倍）。年內，約2.2百萬港元（2023年：3.6百萬港元）用於購置物業、廠房及設備，以翻新現有酒樓及約22.9百萬港元（2023年：7.1百萬港元）用於償還銀行借款。剔除流動租賃負債後，於2024年3月31日的流動資產淨值為24.5百萬港元（2023年：13.1百萬港元），而流動比率為1.3倍（2023年：1.1倍）。

# Management Discussion and Analysis

## 管理層討論及分析

As at 31 March 2024, the Group's total borrowings amounted to approximately HK\$14.4 million (2023: HK\$37.4 million). The borrowings were denominated in Hong Kong dollars and repayable on demand which carried floating interest rate of 1-month HIBOR plus 1% per annum.

As at 31 March 2024, the Group's gearing ratio was approximately 35.4% (2023: 315.0%), which is calculated based on the interest-bearing debts divided by total equity attributable to owners of the Company as at 31 March 2024 and multiplied by 100%. The decrease in gearing ratio was due to the profit for the year which increased the total equity as at 31 March 2024. The Directors, taking into account the nature and scale of operations, capital structure of the Group and the necessity for maintaining sufficient financial resources to support the operations, considered that the gearing ratio as at 31 March 2024 was reasonable.

### CAPITAL EXPENDITURE

The capital expenditure during the year under review was primarily related to expenditures on additions and renovation of property, plant and equipment for the Group's new restaurants and maintenance of existing restaurants.

### FOREIGN EXCHANGE EXPOSURE

Most of the transactions of the Group are denominated in Hong Kong dollar and the Group is not exposed to any significant foreign exchange exposure.

### CONTINGENT LIABILITIES

On 8 July 2022, the Company has entered into a Business Development Consultancy Agreement (the "**Consultancy Agreement**") with Jasons Holdings (Shenzhen) Company Limited (杰晟思控股(深圳)有限公司) ("**Jasons**"), pursuant to which Jasons will be remunerated in the manner to be agreed between the Company and Jasons.

On 14 July 2023, in relation to the remuneration for the Consultancy Agreement, the Company has entered into a remuneration agreement with Jasons (the "**Remuneration Agreement**"), pursuant to which the consultancy fee (i.e. HK\$9,400,000) (the "**Consultancy Fee**") to Jasons shall be settled by way of allotment and issue of 45,000,000 shares ("**Consideration Shares**") at the issue price of HK\$0.227 for each Consideration Share. The application to issue the Consideration Shares had subsequently be withdrawn by the Company on 17 November 2023.

於2024年3月31日，本集團的總借款約為14.4百萬港元（2023年：37.4百萬港元）。以港元計值的借款須按要求償還及按1個月香港銀行同業拆息加1%的浮動年利率計息。

於2024年3月31日，本集團的資產負債比率約為35.4%（2023年：315.0%），乃根據計息債務除以2024年3月31日本公司擁有人應佔權益總額，再乘以100%計算。資產負債比率下降乃由於本年度溢利導致於2024年3月31日的總權益增加所致。考慮到經營性質及規模、本集團的資本結構及維持充裕財務資源以支持運營的必要性，董事認為於2024年3月31日的資產負債比率屬合理。

### 資本開支

回顧年度內的資本開支主要涉及為本集團的新酒樓及維護現有酒樓而添置及翻新物業、廠房及設備的開支。

### 外匯風險

本集團大部分交易以港元計值及本集團並無承受任何重大外匯風險。

### 或然負債

於2022年7月8日，本公司與杰晟思控股(深圳)有限公司（「杰晟思」）訂立業務發展顧問協議（「顧問協議」），據此，杰晟思將按本公司與杰晟思協定之方式獲得報酬。

於2023年7月14日，本公司已與杰晟思就顧問協議之報酬訂立費用結算協議（「費用結算協議」），據此，應付杰晟思之顧問費9,400,000港元（「顧問費」）須透過按每股代價股份0.227港元之發行價配發及發行45,000,000股股份（「代價股份」）之方式結算。隨後，本公司於2023年11月17日撤回發行代價股份的申請。

The lawyers of Jasons has issued a petition to wind up the Company, the winding up hearing of which shall take place on 16 April 2025. The Company is currently seeking for legal advice.

As per the Company's lawyer understanding, given the factual dispute as to the authenticity of the Remuneration Agreement and the services provided by Jasons, it is unlikely for Jasons to be able to wind up the Company without first clarifying the factual issues. Therefore, the management of the Company concluded that the Consultancy Fee should not be recognised in the consolidated financial statements for the year ended 31 March 2024.

Save as disclosed above, the Group has no other significant contingent liabilities.

### HUMAN RESOURCES AND REMUNERATION POLICY

As at 31 March 2024, the Group had approximately 261 employees (2023: 224 employees).

The Group offers competitive wages and other benefits to our restaurant employees, and makes salary adjustments in response to the local labour market conditions. Our staff costs primarily consisted of salaries, allowances, and other benefits, contributions to retirement benefits scheme and Directors' emoluments.

### SHARE OPTION SCHEME

The Company's share option scheme was adopted pursuant to the resolution passed on 25 January 2019 to give the eligible persons (as mentioned in the following paragraph) an opportunity to have a personal stake in our Company and help motivate them to optimise their future performance and efficiency to our Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain ongoing relationships with such eligible persons who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of our Group, and additionally in the case of executives, to enable our Group to attract and retain individuals with experience and ability and/or to reward them for their past contributions.

杰晟思之律師已發出一份呈請書以對本公司進行清盤，清盤聆訊將於2025年4月16日進行。本公司目前正在尋求法律建議。

根據本公司律師的理解，鑒於費用結算協議的真實性以及杰晟思提供的服務存在事實爭議，杰晟思不大可能在未首先澄清事實問題的情況下清盤本公司。因此，本公司管理層斷定顧問費不應於截至2024年3月31日止年度的綜合財務報表中確認。

除上文披露者外，本集團並無其他重大或然負債。

### 人力資源及薪酬政策

於2024年3月31日，本集團有約261名僱員（2023年：224名僱員）。

本集團提供具競爭力的工資及其他福利予酒樓僱員，並因應地區勞動市場情況調整薪金。員工成本主要包括薪金、津貼及其他福利、退休福利計劃供款及董事薪酬。

### 購股權計劃

本公司的購股權計劃根據2019年1月25日通過的決議案採納，旨在向合資格人士（如下段所述）提供於本公司擁有個人股權的機會，並有助於激勵彼等盡量提升其日後對本集團的績效及效率及／或就彼等過往的貢獻給予獎勵，以吸引及挽留或以其他方式與該等對本集團表現、增長或成功而言乃屬重要及／或其貢獻有利於或將有利於本集團表現、增長或成功的合資格人士維持持續合作關係，且讓本集團吸引及挽留具經驗及能力的行政人員及／或就彼等過往的貢獻給予獎勵。

# Management Discussion and Analysis

## 管理層討論及分析

Eligible participants of the share option scheme include (a) any executive director of, manager of, or other employee holding an executive, managerial, supervisory or similar position in any member of our Group, any full-time or part-time employee, or a person for the time being seconded to work full-time or part-time for any member of our Group; (b) a director or proposed director (including an independent non-executive director) of any member of our Group; (c) a direct or indirect shareholder of any member of our Group; (d) a supplier of goods or services to any member of our Group; (e) a customer, consultant, business or joint venture partner, franchisee, contractor, agent or representative of any member of our Group; (f) a person or entity that provides design, research, development or other support or any advisory, consultancy, professional or other services to any member of our Group; (g) an associate of any of the persons referred to in paragraphs (a) to (c) above; and (h) any person involved in the business affairs of the Company whom our Board determines to be appropriate to participate in the share option scheme.

No share options has been granted since the effective date of the share option scheme and there are no outstanding share options as at 31 March 2024.

### CHARGES ON GROUP'S ASSETS

As at 31 March 2024, the deposit placed for a life insurance policy amounting to approximately HK\$16.4 million (2023: HK\$16.2 million) was pledged to secure the Group's bank borrowings.

### SIGNIFICANT INVESTMENTS

As at 31 March 2024, the Group did not hold any significant investments.

### MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the year under review, the Group had no material acquisition or disposal of subsidiaries, associates or joint ventures.

購股權計劃的合資格人士包括(a)本集團任何成員公司的任何執行董事、經理或擔任行政、管理、監管或類似職位的其他僱員、任何全職或兼職僱員或借調至本集團任何成員公司擔任全職或兼職工作的人士；(b)本集團任何成員公司的董事或候選董事（包括獨立非執行董事）；(c)本集團任何成員公司的直接或間接股東；(d)本集團任何成員公司的貨品或服務供應商；(e)本集團任何成員公司的客戶、顧問、業務或合營夥伴、加盟商、承包商、代理人或代表；(f)向本集團任何成員公司提供設計、研究、開發或其他支援或任何建議、諮詢、專業或其他服務的人士或實體；(g)上文(a)至(c)段所述任何人士的聯繫人；及(h)董事會釐定為適合參與購股權計劃且參與本公司業務的任何人士。

自購股權計劃生效日期起概無授出購股權及於2024年3月31日概無尚未行使購股權。

### 本集團的資產質押

於2024年3月31日，投購人壽保單保費約16.4百萬港元（2023年：16.2百萬港元）已予抵押以擔保本集團的銀行借款。

### 重大投資

於2024年3月31日，本集團並無持有任何重大投資。

### 附屬公司、聯營公司及合資公司重大收購及出售

回顧年度內，本集團概無附屬公司、聯營公司或合資公司重大收購或出售。

## PROPOSED ISSUE OF CONVERTIBLE BONDS

On 9 January 2023, the Company entered into a conditional subscription agreement (the “**CB Agreement**”) with Longling Capital Ltd (the “**Subscriber**”), pursuant to which the Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to issue to the Subscriber convertible bonds (the “**Convertible Bonds**”) in an aggregate principal amount of HK\$44,000,000. Based on the initial conversion price of the Convertible Bonds of HK\$0.80 per conversion Share, a total of 55,000,000 conversion Shares will be allotted and issued upon exercise of the conversion rights attaching to the Convertible Bonds in full, representing (i) approximately 4.78% of the total number of Shares in issue as at the date of this report, and (ii) approximately 4.56% of the total number of Shares in issue as enlarged by the allotment and issue of the 55,000,000 conversion Shares upon full conversion of the Convertible Bonds.

The gross proceeds and net proceeds (after deducting related expenses) from the issue of the Convertible Bonds are estimated to be approximately HK\$44 million and HK\$43.8 million, respectively. The Company intends to apply the net proceeds to the restaurant business development and general working capital of the Group.

On 21 April 2023, the Company and the Subscriber entered into a supplemental agreement to the CB Agreement, pursuant to which the long stop date of the CB Agreement has been extended to 31 July 2023 (or such other date as may be agreed between the Company and the Subscriber) in writing (the “**Long Stop Date**”).

The Board further announced on 18 July 2023 that as it is expected that the conditions precedent under the CB Agreement will not be fulfilled by the Long Stop Date, the Subscriber and the Company have mutually agreed that the CB Agreement will lapse and be of no further effect after the Long Stop Date. Hence, the subscription of the Convertible Bonds will not proceed. The Board is of the view that the termination of the CB Agreement will not have any material adverse effect on the financial position and business operations of the Group. For further details of the proposed issue of the Convertible Bonds, please refer to the announcements of the Company dated 10 January 2023, 31 January 2023, 21 April 2023 and 18 July 2023.

## 建議發行可換股債券

於2023年1月9日，本公司與Longling Capital Ltd (「**認購人**」) 訂立有條件認購協議 (「**有條件認購協議**」)，據此，認購人已有條件同意認購，而本公司有條件同意向認購人發行本金總額為44,000,000港元的可換股債券 (「**可換股債券**」)。根據可換股債券初步換股價每股換股股份0.80港元計算，於悉數行使可換股債券所附換股權後，將配發及發行合共55,000,000股換股股份，佔(i)於本報告日期已發行股份總數約4.78%，及(ii)於可換股債券獲全數兌換後配發及發行55,000,000股換股股份而擴大的已發行股份總數約4.56%。

發行可換股債券的所得款項總額及所得款項淨額 (扣除相關開支後) 估計分別約為44,000,000港元及43,800,000港元。本公司擬將所得款項淨額用於本集團的酒樓業務發展及一般營運資金。

於2023年4月21日，本公司與認購人書面訂立有條件認購協議的補充協議，據此，有條件認購協議的最後截止日期已書面延長至2023年7月31日 (或本公司及認購人可能同意的有關其他日期) (「**最後截止日期**」)。

董事會於2023年7月18日進一步宣佈，由於預期有條件認購協議的先決條件將無法於最後截止日期前達成，認購人與本公司已共同協定，有條件認購協議將於最後截止日期後失效及不再具有效力。因此，可換股債券的認購將不會進行。董事會認為，終止有條件認購協議不會對本集團的財務狀況及業務營運產生任何重大不利影響。有關建議發行可換股債券的更多詳情，請參閱本公司日期為2023年1月10日、2023年1月31日、2023年4月21日及2023年7月18日的公告。

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS DEVELOPMENT CONSULTANCY AGREEMENT AND REMUNERATION AGREEMENT

On 24 June 2022, the Company and Jasons Holdings (Shenzhen) Company Limited\* (杰晟思控股(深圳)有限公司) (“**Jasons Holdings**”) entered into a strategic cooperation framework agreement (the “**Strategic Cooperation Framework Agreement**”) for a term of five years from 24 June 2022 to 23 June 2027, with a view to jointly exploring different modes of business cooperation.

On 8 July 2022, in furtherance to the Strategic Cooperation Framework Agreement, the Company and Jasons Holdings entered into a business development consultancy agreement (the “**Business Development Consultancy Agreement**”).

For further details, please refer to the announcements of the Company dated 24 June 2022.

### EVENTS AFTER THE REPORTING PERIOD

#### Disposal of Eternal Grand Group

On 16 September 2024, Eternal Grand Developments Limited and its subsidiaries (collectively referred to as the “**Eternal Grand Group**”), subsidiaries of the Group, were disposed to an independent third party at a cash consideration of approximately HK\$8.

#### Disposal of Global Gourmet Group

On 28 August 2024, Global Gourmet Catering Services Management Limited and its subsidiaries (collectively referred to as the “**Global Gourmet Group**”), subsidiaries of the Group, were disposed to an independent third party at a cash consideration of approximately HK\$8.

#### Litigations

On 17 May 2024, Mr. Tam Kar Wai and Mr. Hu Zhi Xiong (“**Former Directors**”) have resigned as an Executive Director and Non-executive Director respectively. For details, please refer to Note 10 to the consolidated financial statements.

### 業務發展顧問協議及費用結算協議

於2022年6月24日，本公司與杰晟思控股(深圳)有限公司(「**杰晟思控股**」)訂立戰略合作框架協議(「**戰略合作框架協議**」)，自2022年6月24日起至2027年6月23日止為期五年，以期共同探討不同的業務合作模式。

於2022年7月8日，為落實戰略合作框架協議，本公司與杰晟思控股訂立業務發展顧問協議(「**業務發展顧問協議**」)。

有關進一步詳情，請參閱本公司日期為2022年6月24日的公告。

### 報告期後事項

#### 出售長宏集團

於2024年9月16日，本集團的附屬公司長宏發展有限公司及其附屬公司(統稱「**長宏集團**」)被出售予一名獨立第三方，現金代價約為8港元。

#### 出售環球美食集團

於2024年8月28日，本集團的附屬公司Global Gourmet Catering Services Management Limited及其附屬公司(統稱為「**環球美食集團**」)被出售予一名獨立第三方，現金代價約為8港元。

#### 訴訟

於2024年5月17日，譚家偉先生及胡智熊先生(「**前任董事**」)分別辭任執行董事及非執行董事。詳情請參閱綜合財務報表附註10。

Upon the resignation of the former directors, the management of the Company is unable to obtain the books and records of certain subsidiaries and the Company. The management noted several transactions from the events mentioned below.

The Company received a petition dated 27 October 2023 (the “**Petition**”) from Mr. Wang Lin under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) (“**CWUMPO**”), filed in the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) under Companies Winding-up Proceedings No. 478 of 2023. The petition claimed that the company may be wound up by the High Court on the grounds that it is unable to pay its debts.

The Petition was filed against the Company for allegedly failing to repay its overdue bond under a bond certificate purportedly issued by the company in the principal amount of HK\$5,150,000. This amount was allegedly due for payment on 17 August 2023 and owed by the company to Mr. Wang Lin.

In April 2024, the Company received a legal letter from Mr. Law Yuen Him, claiming that the company failed to repay its overdue bond under a bond certificate issued by the company in the principal amount of HK\$5,205,000 and filed to Court as a supporting creditor of the case. This amount was allegedly due for payment on 30 November 2023 and owed by the company to Mr. Law Yuen Him.

In June 2024, the Company received a legal letter from Mrs. Zhao Li, claiming that the company failed to repay its overdue bond under a bond certificate issued by the company in the principal amount of HK\$2,360,000 and filed to Court as a supporting creditor of the case. This amount was allegedly due for payment on 27 August 2023 and owed by the company to Mrs. Zhao Li.

In June 2024, the Company received a legal letter from Jan Financial Press Limited and Ogier and filed to Court as supporting creditors of the case, claiming that the company failed to settle their professional fee billed of HK\$280,000 and USD 4,142 respectively.

前任董事辭職後，本公司管理層無法取得若干附屬公司及本公司的賬簿及記錄。管理層注意到以下所述事件的若干交易。

本公司收到由王林先生根據《公司（清盤及雜項條文）條例》（香港法例第32章）（「**清盤條例**」）於香港特別行政區高等法院（「**高等法院**」）提交的2023年公司清盤程序第478號項下日期為2023年10月27日的呈請（「**呈請**」）。呈請聲稱，本公司可能因無力償還債務而被高等法院清盤。

呈請乃針對本公司提起，指控其未能根據據稱由本公司發行的債券證書償還本金額為5,150,000港元的逾期債券。該款項據稱應於2023年8月17日支付，乃由本公司欠付王林先生。

於2024年4月，本公司收到羅遠謙先生的律師函，聲稱本公司未能根據本公司發行的債券證書償還其本金額為5,205,000港元的逾期債券，並作為案件的支持債權人向法院提交申請。該款項據稱應於2023年11月30日支付，乃由本公司欠付羅遠謙先生。

於2024年6月，本公司收到趙麗女士的律師函，聲稱本公司未能根據本公司發行的債券證書償還其本金額為2,360,000港元的逾期債券，並作為案件的支持債權人向法院提交申請。該款項據稱應於2023年8月27日支付，乃由本公司欠付趙麗女士。

於2024年6月，本公司收到Jan Financial Press Limited及Ogier的律師函，並作為案件的支持債權人向法院提交申請，聲稱本公司未能支付其開具票據的專業費用，分別為280,000港元及4,142美元。

## Management Discussion and Analysis

### 管理層討論及分析

A settlement has been reached between the company, the petitioner and supporting creditors regarding the Petition, totaling approximately HK\$13,804,000 (the “**Settlement**”), which accounted as litigation loss for the year ended 31 March 2024. Following the Settlement, a consent summons for the dismissal of the Petition was executed and filed with the High Court of Hong Kong on 10 July 2024. The High Court of Hong Kong ordered the Petition to be dismissed on 22 July 2024.

The settlement aims to dismiss the winding-up petition, and management is uncertain about the existence of the mentioned bonds. The management has doubts regarding the existence of the aforementioned transactions, as there is no evidence demonstrating that the Company has engaged in such transactions and is seeking legal advice. For more details, please refer to the Company’s announcement dated 8 August 2024.

Save as disclosed above, the Group has no significant events took place after the end of the period

#### 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 a sufficient public float of at least 25% of the issued Shares from the Listing Date to the date of this report.

#### USE OF NET PROCEEDS

The net proceeds from the Listing (after deducting underwriting fees and the listing expenses to be borne by the Group) (the “**Net Proceeds**”) was approximately HK\$92,734,000. Up to 31 March 2024, the Company has utilised approximately HK\$87.7 million of the Net Proceeds for the purposes as set out in the Prospectus, representing approximately 94.6% of the Net Proceeds.

本公司與呈請人及支持債權人就呈請達成和解，總額約為13,804,000港元（「**和解**」），該金額於截至2024年3月31日止年度作為訴訟損失列賬。和解後，撤銷呈請的同意傳票於2024年7月10日簽署並向香港高等法院提交。香港高等法院於2024年7月22日下令駁回呈請。

和解旨在駁回清盤呈請，而管理層不確定上述債券是否存在。管理層對上述交易的存在存有疑問，因並無證據證明本公司曾參與該等交易，本公司正尋求法律意見。有關更多詳情，請參閱本公司日期為2024年8月8日的公告。

除上文披露者外，本集團於期末後並無發生重大事項。

#### 充足公眾持股量

根據本公司公開可得的資料及據董事所知，自上市日期起至本報告日期，本公司已維持已發行股份最少25%的充足公眾持股量。

#### 所得款項淨額用途

上市所得款項淨額（經扣除包銷費及將由本集團承擔的上市開支）（「**所得款項淨額**」）約為92,734,000港元。截至2024年3月31日，本公司已就招股章程所載用途動用所得款項淨額約87,700,000港元，佔所得款項淨額約94.6%。

# Management Discussion and Analysis

## 管理層討論及分析

An analysis of the utilisation of the Net Proceeds as at 31 March 2024 is set out below:

於2024年3月31日，動用所得款項淨額的分析載列如下：

| Use of Net Proceeds                                                                   | 所得款項淨額用途             | Allocation of Net Proceeds according to the Prospectus | Revised allocation of unused Net Proceeds on 3 March 2021 | Revised allocation of unused Net Proceeds on 18 October 2022 | Amount utilized as at 31 March 2024 | Unused Net Proceeds | Estimated timeline for utilization of the unused Net Proceeds |
|---------------------------------------------------------------------------------------|----------------------|--------------------------------------------------------|-----------------------------------------------------------|--------------------------------------------------------------|-------------------------------------|---------------------|---------------------------------------------------------------|
|                                                                                       |                      | 根據招股章程<br>所得款項淨額的分配情況                                  | 於<br>2021年3月31日<br>未動用<br>所得款項淨額<br>的經修訂分配                | 於<br>2022年10月18日<br>未動用<br>所得款項淨額<br>的經修訂分配                  | 於<br>2024年3月31日<br>動用金額             | 未動用<br>所得款項淨額       | 未動用所得款項淨額<br>估計動用時間                                           |
|                                                                                       |                      | % HK\$'000                                             | HK\$'000                                                  | HK\$'000                                                     | HK\$'000                            | HK\$'000            |                                                               |
|                                                                                       |                      | % 千港元                                                  | 千港元                                                       | 千港元                                                          | 千港元                                 | 千港元                 |                                                               |
| Opening restaurants (Note)                                                            | 開設酒樓 (附註)            | 76.1%                                                  | 70,557                                                    | 22,655                                                       | 5,000                               | –                   | 5,000 30 June 2025<br>2025年6月30日                              |
| Renovation of existing restaurants                                                    | 翻新現有酒樓               | 14.1%                                                  | 13,063                                                    | –                                                            | –                                   | –                   | –                                                             |
| Promoting brands                                                                      | 推廣品牌                 | 5%                                                     | 4,633                                                     | 1,843                                                        | –                                   | –                   | –                                                             |
| Additional working capital, strategic investment and other general corporate purposes | 額外營運資金、策略投資及其他一般企業用途 | 4.8%                                                   | 4,481                                                     | 30,000                                                       | 17,655                              | (17,655)            | –                                                             |
| Total                                                                                 | 總計                   | 100.0%                                                 | 92,734                                                    | 54,498                                                       | 22,655                              | (17,655)            | 5,000                                                         |

Note: The Board proposed to allocate approximately HK\$5 million to open new restaurants catering different other cuisines with the objective of accommodating the changes of the catering and dining industry which, in turn, would allow the Company to capture new customers.

附註：董事會建議撥款約5百萬港元開設供應不同其他菜式的新酒樓，以適應餐飲業的變化，從而使本公司能夠吸引新客戶。

The unused Net Proceeds are placed into authorised financial institutions and/or licenced banks in Hong Kong. As at the date of this report, there was no change of the business plan from that disclosed in the prospectus of the Company dated 31 January 2019.

未動用所得款項淨額已存入香港認可金融機構及／或持牌銀行。於本報告日期，與本公司日期為2019年1月31日的招股章程所披露者相比，業務計劃概無變動。

## DIVIDENDS

Having assessed the cash flows and working capital required in view of the current challenging business environment and low-season in the first-half of the financial year of the Group, the Board does not recommend the payment of a final dividend for the financial year ended 31 March 2024 (2023: Nil).

## 股息

根據目前營商環境艱難及本集團財政年度上半年淡季情況評估現金流量及所需營運資金後，董事會不建議就截至2024年3月31日止財政年度派付末期股息（2023年：零）。

# Report of the Directors

## 董事會報告

The Board is pleased to present the annual report together with the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 March 2024.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the Company is investment holding. The principal businesses of its subsidiaries are operating Chinese restaurants in Hong Kong and the PRC.

The discussion and analysis of the Group's business, financial results and future prospects is set out in the "Management Discussion and Analysis" section of this annual report.

There are certain principal risks and uncertainties faced by the Group.

#### Risk relating to commercial real estate rental market

All of the restaurants of the Group are operated on leased properties. If the Group is not able to enter into new lease agreements or renew existing leases on commercially acceptable terms, the Group's profitability, market share and growth may be adversely affected.

#### Risk relating to increase in procurement costs for food and beverages

The profitability of the Group depends significantly on its ability to anticipate and react to changes in procurement costs of food and beverages. The availability and prices of food supplies can fluctuate and be volatile and are subject to factors beyond our control.

#### Reputation Risks

The Group operates the business under four brand names, namely, "Palace (煌府)", "Royal Courtyard (煌苑)", "Sea Moon Cuisine (海月宴會廳)". If the Group fails to maintain and protect its intellectual property, or if any third party misappropriates, dilutes or infringes the Group's intellectual property, the value of the Group's brands may be harmed, which may prevent the Group's brand from achieving and maintaining market acceptance.

Even if the use of identical or similar trademarks, brands, and logos by an infringing restaurant do not confuse customers, the distinctive nature of the Group's brand image could be blurred. Any failure to protect or safeguard the intellectual property rights of the Group could materially affect its business, financial condition and results of operations.

董事會欣然呈列本公司及其附屬公司截至2024年3月31日止年度的年報連同經審核綜合財務報表。

### 主要活動及業務回顧

本公司的主要活動是投資控股。其附屬公司的主要業務是於香港及中國經營中式酒樓。

有關本集團業務、財務業績及未來前景的討論及分析載於本年報「管理層討論及分析」一節。

本集團面臨若干主要風險及不確定因素。

#### 與商業房地產租賃市場有關的風險

本集團所有酒樓均於租賃物業營運。倘本集團未能以商業可行條款訂立新租賃協議或重續現有租約，本集團的盈利能力、市場份額及增長可能受到不利影響。

#### 與食品及飲料採購成本增加有關的風險

本集團的盈利能力嚴重依賴其預測食品及飲料採購成本及應對其變化的能力。食品的供應情況及價格可能有所波動且不穩定，並受限於我們無法控制的因素。

#### 聲譽風險

本集團以四個品牌名稱經營業務，即「煌府」、「煌苑」、「海月宴會廳」。倘本集團未能維持及保護其知識產權，或倘任何第三方盜用、削弱或侵犯本集團的知識產權，本集團品牌的價值可能受損，進而可能阻礙本集團品牌實現及維持市場認可度。

即使侵權酒樓使用相同或相似商標、品牌及標誌的行為不會混淆顧客，本集團品牌形象的獨特性質亦可能變得模糊不清。任何未能保護或維護本集團知識產權的行為，均可能對業務、財務狀況及營運業績造成重大影響。

### Compliance Risks

In accordance with the relevant laws and regulations in jurisdictions in which the Group operates, the Group is required to obtain or renew the licenses and permits for operating its restaurant business, including general restaurant licence, liquor licence, water pollution control licence and other approval or permits, including endorsement to serve certain foods. Going forward, if the Group fails to obtain or renew all the necessary licenses or permits for its operation in a timely manner, it may be subject to fines, suspension of operation for a while and/or cease operation in the worst scenario, which could materially and adversely affect the profitability of the Group.

The restaurant licensing compliance committee has been set up to oversee the Group's licensing compliance matters and the implementation of the relevant policies. The committee will also report to the Board at least four times a year.

As far as the Board is aware, the Group has complied with the relevant laws and regulations that may cause a significant impact on the business and operation of the Group in the event of a material breach or non-compliance. During the year under review, there was no material breach or non-compliance with the applicable laws and regulations by the Group.

## ENVIRONMENTAL, SOCIAL AND GOVERNANCE ("ESG") POLICIES AND PERFORMANCES

The Group is committed to ensure that all business activities are economically, socially and environmentally sustainable. It has identified various ESG areas and has taken measures to control the environmental and social impacts during its operations. Through an effective control of our operations, compliance with ESG requirements can be further assured. Please refer to the "Environmental, Social and Governance Report" on pages 42 to 83 of this annual report for details of our environmental policies and performance.

## RESULTS AND DIVIDENDS

The results of the Group for the year ended 31 March 2024 are set forth in the consolidated financial statements on page 92 of this annual report.

The dividend policy is stated in the section headed "Dividend Policy" on page 37 of this annual report.

The Board does not recommend the payment of a final dividend for the year ended 31 March 2024.

### 合規風險

根據本集團營運所在司法權區的相關法律及法規，本集團須獲得或重續牌照及許可，方可經營酒樓業務，包括普通食肆牌照、酒牌、水污染監控牌照及其他批准或許可，包括提供若干食物的授權等。展望未來，倘本集團未能及時取得或重續所有營運所需牌照或許可，本集團可能遭到罰款、暫停營業一段時間及／或（最壞情況）終止經營，從而可能對本集團的盈利能力造成重大不利影響。

本集團已設立酒樓牌照合規委員會，以監督本集團牌照合規事宜及相關政策的落實情況。該委員會亦將向董事會每年作出最少四次報告。

據董事會所知，本集團已遵守倘出現重大違規或不合規情況而可能對本集團的業務及營運構成重大影響的相關法律及法規。於回顧年度，本集團並未出現適用法律及法規的重大違規或不合規情況。

## 環境、社會及管治（「環境、社會及管治」）政策及表現

本集團致力確保在經濟、社會及環保議題上，所有業務均可持續發展。我們已識別多項環境、社會及管治範疇，並於營運時採取措施，控制對環境及社會的影響。本公司透過有效控制營運以進一步確保遵守環境、社會及管治規定。有關本公司環保政策及表現之詳情，請參閱本年報第42至83頁所載之「環境、社會及管治報告」。

## 業績及股息

本集團截至2024年3月31日止年度的業績載於本年報第92頁的綜合財務報表。

股息政策載於本年報第37頁「股息政策」一節。

董事會不建議就截至2024年3月31日止年度派發末期股息。

# Report of the Directors

## 董事會報告

### FINANCIAL SUMMARY

The summary of the published results and assets, liabilities and non-controlling interests of the Group for the five years, as extracted from the audited consolidated financial statements or the Prospectus, is set out on page 188 of this annual report. This summary does not form part of the audited financial statements.

### SHARE CAPITAL

The issued share capital of the Company as at 31 March 2024 was 1,150,000,000 ordinary shares of HK\$0.01 each.

Details of the movements in share capital of the Company during the Reporting Year are set out in note 27 of the consolidated financial statements of this annual report.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's articles of association (the "**Articles**") or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### TAX RELIEF AND EXEMPTION

The Company is not aware of any tax relief and exemption available to the shareholders of the Company by reason of their holding of the Company's securities. Intending holders and investors of the Company's shares are recommended to consult their professional advisers if they are in any doubt as to the taxation implications (including tax relief) of subscribing for, purchasing, holding, disposing of or dealing in the shares. It is emphasised that none of the Company or its Directors or officers will accept any responsibility for any tax effect on, or liabilities of, holders of shares in the Company resulting from their subscription for, purchase, holding, disposal of or dealing in such shares.

### 財務概要

本集團於過往五個年度的已刊發業績及資產、負債及非控制權益概要（摘錄自經審核綜合財務報表或招股章程）載於本年報第188頁。本概要並不構成經審核財務報表的一部分。

### 股本

本公司於2024年3月31日的已發行股本為1,150,000,000股每股面值0.01港元的普通股。

本公司股本於報告年度的變動詳情載於本年報綜合財務報表附註27。

### 優先購股權

本公司組織章程細則（「**細則**」）或開曼群島法例概無有關優先購股權的規定，規定本公司須按比例向現有股東發售新股份。

### 稅務減免及豁免

本公司並不知悉有任何因本公司股東持有本公司證券而向彼等提供的稅務減免及豁免。倘本公司股份的有意持有人及投資者對認購、購買、持有、出售或買賣股份的稅務影響（包括稅務減免）有任何疑問，建議諮詢彼等專業顧問的意見。謹此強調，本公司或其董事或高級員工概不對本公司股份持有人因認購、購買、持有、出售或買賣該等股份所產生的任何稅務影響或責任承擔任何責任。

## PURCHASE, REDEMPTION OR SALE OF THE 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 Reporting Year.

## RESERVES

Details of the movements in the reserves of the Company and the Group during the year ended 31 March 2024 are set out on note 36 to the consolidated financial statements and page 184 of this annual report.

## DISTRIBUTABLE RESERVES

As at 31 March 2024, the Company's reserves available for distribution was approximately HK\$82,284,000 calculated in accordance with the Articles and the Companies Act, Cap.22 of the Cayman Islands, including share premium and other reserves less accumulated loss. As at 31 March 2023, the Company had no reserve available for distribution.

## CHARITABLE CONTRIBUTIONS

During the Reporting Year, the Group made total charitable contributions amounting to approximately HK\$1,160,000 (2023: HK\$468,000).

## MAJOR CUSTOMERS AND SUPPLIERS

The customers of the Group mainly consist of walk-in customers of the general public. As such, the Directors consider that it is not practicable to identify the five largest customers of the Group, and the Group did not rely on any single customer during the Reporting Year.

For the year ended 31 March 2024, the total purchases from our Group's five largest suppliers in aggregate accounted for approximately 46.4% (2023: 46.4%) and our largest supplier accounted for approximately 12.2% (2023: 12.2%) of our Group's total purchases.

None of the Directors, their respective close associates or any shareholders (who, to the knowledge of the Directors, owned more than 5% of our Company's issued share capital) had any interest in any of the Group's top five suppliers during the year under review.

## RELATIONSHIPS WITH EMPLOYEES, SUPPLIERS AND CUSTOMERS

The Group maintains a good relationship with its employees and provides a competitive remuneration package and continuous trainings to retain and motivate the employees.

## 購買、贖回或出售本公司上市證券

本公司或其任何附屬公司於報告年度概無購買、贖回或出售本公司的任何上市證券。

## 儲備

本公司及本集團於截至2024年3月31日止年度的儲備變動詳情載於綜合財務報表附註36及本年報第184頁。

## 可供分派儲備

於2024年3月31日，本公司可供分派儲備（根據細則及開曼群島法例第22章公司法計算）（包括股份溢價及其他儲備減累計虧損）約為82,284,000港元。於2023年3月31日，本公司並無可供分派儲備。

## 慈善捐款

本集團於報告年度作出的慈善捐款總計約1,160,000港元（2023年：468,000港元）。

## 主要客戶及供應商

本集團客戶主要包括一般公眾的街客。因此，董事認為識別本集團五大客戶並不可行，且本集團於報告年度並無依賴任何單一客戶。

截至2024年3月31日止年度，向本集團五大供應商及我們最大供應商作出的總採購合共分別佔本集團總採購約46.4%（2023年：46.4%）及約12.2%（2023年：12.2%）。

於回顧年度，概無董事、彼等各自的緊密聯繫人或據董事所知擁有本公司已發行股本5%以上的任何股東於本集團五大供應商中擁有任何權益。

## 與僱員、供應商及客戶的關係

本集團與其僱員維持良好關係，並給予具競爭力的薪酬組合和持續培訓，以挽留及激勵僱員。

# Report of the Directors

## 董事會報告

The Group also understands that it is important to maintain a good relationship with its suppliers and customers to sustain its operation. The Group strives to provide one-stop wedding banquet services and diversified services and menu offerings to the customers.

During the Reporting Year, there was no material and significant dispute between the Group and its employees, suppliers and/or customers.

### DIRECTORS

The Directors of the Company during the Reporting Year and as at the date of this annual report were as follows:

#### Executive Directors

Mr. Tam Kar Wai (resigned on 17 May 2024)  
Mr. Cheng Man Cheong (resigned on 11 August 2023)  
Mr. Tan Jian (appointed on 14 August 2023 and retired from office on 25 October 2023)  
Mr. Yeung Ka Ho (appointed on 22 May 2024 and resigned on 29 November 2024)  
Mr. Chu Pui Him (appointed on 29 November 2024)  
Mr. Leung Yin Cheuk (appointed on 29 November 2024)

#### Non-executive Director

Mr. Hu Zhi Xiong (Chairman) (resigned on 17 May 2024)  
Mr. Fok Siu Keung (appointed on 22 May 2024)

#### Independent Non-executive Directors

Mr. Wong Tat Keung (retired from office on 25 October 2023)  
Mr. Wong Wai Ming (resigned on 14 August 2023)  
Mr. Leung Chun Kin (appointed on 14 August 2023 and retired from office on 25 October 2023)  
Mr. Wang Xianglong (appointed on 14 August 2023 and retired from office on 25 October 2023)  
Mr. Tang Tsz Tung (resigned on 25 October 2023)  
Mr. Char Shik Ngor Stephen (appointed on 22 May 2024)  
Mr. Chui Man Lung, Everett (appointed on 22 May 2024 and resigned on 29 November 2024)  
Mr. Wong Che Sang (appointed on 22 May 2024)

Pursuant to Article 84 of the Articles, at each annual general meeting of the Company, one-third of the Directors for the time being shall retire from office by rotation.

According to Article 84(1) and (2) of the Articles, Mr. Chu Pui Him, Mr. Leung Yin Cheuk, Mr. Fok Siu Keung, Mr. Char Shik Ngor Stephen, and Mr. Wong Che Sang will retire as Directors by rotation, and being offer themselves for re-election at the forthcoming annual general meeting of the Company.

本集團亦明白，為持續營運，與供應商及客戶維持良好關係至為重要。本集團致力為客戶提供一站式婚宴服務、多元服務及菜單選擇。

於報告年度，本集團與其僱員、供應商及／或客戶並無重大及嚴重糾紛。

### 董事

於報告年度及於本年報日期，本公司的董事如下：

#### 執行董事

譚家偉先生 (於2024年5月17日辭任)  
鄭民昌先生 (於2023年8月11日辭任)  
譚健先生 (於2023年8月14日獲委任並於2023年10月25日辭任)  
楊家豪先生 (於2024年5月22日獲委任及於2024年11月29日辭任)  
朱沛謙先生 (於2024年11月29日獲委任)  
梁彥卓先生 (於2024年11月29日獲委任)

#### 非執行董事

胡智熊先生 (主席) (於2024年5月17日辭任)  
霍紹強先生 (於2024年5月22日獲委任)

#### 獨立非執行董事

黃達強先生 (於2023年10月25日退任)  
黃偉明先生 (於2023年8月14日辭任)  
梁俊健先生 (於2023年8月14日獲委任並於2023年10月25日辭任)  
王相龍先生 (於2023年8月14日獲委任並於2023年10月25日辭任)  
鄧子棟先生 (於2023年10月25日辭任)  
查錫我先生 (於2024年5月22日獲委任)  
徐文龍先生 (於2024年5月22日獲委任及於2024年11月29日辭任)  
黃志生先生 (於2024年5月22日獲委任)

根據細則第84條，在本公司各股東週年大會上，當時三分之一的董事須輪值告退。

根據細則第84(1)及(2)條，朱沛謙先生、梁彥卓先生、霍紹強先生、查錫我先生及黃志生先生將輪值退任董事職務，且願意於本公司應屆股東週年大會上重選連任。

## BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENT

The biographical details of the Directors and the Senior Management are disclosed in the section headed "Directors and Senior Management" on pages 84 of this annual report.

## DIRECTORS' SERVICE CONTRACTS

No Director proposed for re-election at the forthcoming AGM has a service contract with the Company which is not determinable by the Company within one year without payment of compensation (other than statutory compensation).

## DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Save for the connected transactions disclosed on pages 175 to 176 and related party transactions disclosed in note 31 to the consolidated financial statements of this annual report, no Director or connected entity of a Director had a material interest, either directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Group to which the Company or any of the Company's subsidiaries was a party during the Reporting Year.

## MANAGEMENT CONTRACTS

Other than Directors' service contracts and employment contracts with the Group's senior management in full-time employment, no management contracts concerning the management and administration of the whole or any substantial part of the business of the Group were entered into or existed during the Reporting Year.

## CONTRACT OF SIGNIFICANCE

Apart from the contracts disclosed under the section headed "Continuing Connected Transactions" below, no contract of significance to which the Company or any of its holding company or subsidiaries was a party and in which a Director had a material interest, whether directly or indirectly, subsisted during or at the end of the Reporting Year.

## PERMITTED INDEMNITY PROVISION

Pursuant to the Articles, the Directors, among others, shall be indemnified and secured harmless out of the assets of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them shall or may incur or sustain by or about the execution of their duty in their offices or in relation thereto.

The Company has taken out and maintained appropriate insurance coverage for the Directors against liabilities to third parties that may be incurred in the course of performing their duties as at the date of this report.

## 董事及高級管理層的履歷詳情

董事及高級管理層的履歷詳情於本年報第84頁的「董事及高級管理層」一節披露。

## 董事的服務合約

概無建議於應屆股東週年大會上重選連任的董事已與本公司訂立本公司不可於一年內終止而無須支付賠償（法定賠償除外）的服務合約。

## 董事於交易、安排或合約的權益

除第175頁至第176頁所披露的關連交易及本年報綜合財務報表附註31所披露的關聯方交易外，概無董事或董事之關連實體於本公司或其任何附屬公司於報告年度內訂立並對本集團業務而言屬重要之任何交易、安排或合約中直接或間接擁有重大權益。

## 管理合約

除董事服務合約及本集團高級管理層全職聘用的僱傭合約外，於報告年度概無訂立或存有與本集團整體或任何重要部分業務有關之管理及行政合約。

## 重大合約

除下文「持續關連交易」一節所披露的合約外，於報告年度或報告年度末，並無本公司或其任何控股公司或附屬公司為訂約一方而董事於其中直接或間接擁有重大權益的重大合約。

## 獲准許彌償條文

根據細則，董事（其中包括）將可就彼等執行職務或與之相關而將會或可能招致或產生或牽涉的所有訴訟、費用、收費、損失、損害及開支，從本公司的資產獲得彌償及獲確保免就此受任何損害。

本公司已向董事就可能於本報告日期履行彼等職責時招致的第三方責任進行適當投保及續保。

# Report of the Directors

## 董事會報告

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

none of the Directors and chief executives or their respective associates had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of the SFO), which were (a) required to be notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO; or (b) required to be recorded in the register kept by the Company pursuant to Section 352 of the SFO; (c) required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code").

At no time during the period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors or the chief executives or their spouses or children under 18 years of age to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

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

As at 31 March 2024, so far as is known to any director or chief executive of the Company, the interests or short positions of the persons, other than Directors or chief executive of the Company, in the shares and underlying shares of the Company, as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO, were as follows:

| Name of shareholder<br>股東名稱     | Capacity/nature of interest<br>身份／權益性質   | Number of<br>shares (Note 1)<br>股份數目 (附註1) | Approximate<br>percentage of<br>shareholding<br>概約持股百分比 |
|---------------------------------|------------------------------------------|--------------------------------------------|---------------------------------------------------------|
| Brilliant Global Assets Limited | Beneficial owner (Note 2)<br>實益擁有人 (附註2) | 340,000,000 (L)                            | 29.57%                                                  |
| Happy Century Global Limited    | Beneficial owner (Note 3)<br>實益擁有人 (附註3) | 189,500,000 (L)                            | 16.48%                                                  |

Notes:

- The letter "L" denotes the person's long position in the shares and underlying shares of the Company or the relevant associated corporation.

### 董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債券中的權益及淡倉

概無董事及主要行政人員或彼等各自的聯繫人於本公司或其相聯法團 (定義見證券及期貨條例) 的股份、相關股份或債券中擁有(a)根據證券及期貨條例第XV部第7及8分部的規定須知會本公司及香港聯合交易所有限公司 (「聯交所」) 的任何權益或淡倉；或(b)記錄於本公司根據證券及期貨條例第352條須存置的登記冊內的任何權益或淡倉；(c)根據《上市發行人董事進行證券交易的標準守則》(「標準守則」) 須知會本公司及聯交所之任何權益或淡倉。

於期內任何時候，本公司或其任何附屬公司概無參與任何安排，致使董事或主要行政人員或其配偶或未滿十八歲子女可藉收購本公司或任何其他法人團體之股份或債券而獲益。

### 主要股東於本公司股份及相關股份中的權益及淡倉

於2024年3月31日，據本公司任何董事或主要行政人員所悉，各人士 (董事或本公司主要行政人員除外) 於本公司股份及相關股份中擁有記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉如下：

附註：

- 字母「L」表示該人士於本公司或相關相聯法團股份及相關股份中的好倉。

2. These shares were held by Brilliant Global Assets Limited. The entire issued shares of Brilliant Global Assets Limited are owned by Mr. Chen Suqiang.
3. These shares were held by Happy Century Global Limited. The entire issued shares of Happy Century Global Limited are owned by Mr. Lo Chor Cheong Colin.

Saved as disclosed above, as at 31 March 2024, no person had registered an interest or short position in the shares or underlying shares of the Company that was recorded in the register required to be kept pursuant to section 336 of the SFO.

## SHARE OPTION SCHEMES

The Company's share option scheme was adopted pursuant to the resolution passed on 25 January 2019 to give the eligible persons (as mentioned in the following paragraph) an opportunity to have a personal stake in our Company and help motivate them to optimise their future performance and efficiency to our Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with such eligible persons who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of our Group, and additionally in the case of executives, to enable our Group to attract and retain individuals with experience and ability and/or to reward them for their past contributions.

Eligible participants of the share option scheme include (a) any executive director of, manager of, or other employee holding an executive, managerial, supervisory or similar position in any member of our Group, any full-time or part-time employee, or a person for the time being seconded to work full-time or part-time for any member of our Group; (b) a director or proposed director (including an independent non-executive director) of any member of our Group; (c) a direct or indirect shareholder of any member of our Group; (d) a supplier of goods or services to any member of our Group; (e) a customer, consultant, business or joint venture partner, franchisee, contractor, agent or representative of any member of our Group; (f) a person or entity that provides design, research, development or other support or any advisory, consultancy, professional or other services to any member of our Group; (g) an associate of any of the persons referred to in paragraphs (a) to (c) above; and (h) any person involved in the business affairs of the Company whom the Board determines to be appropriate to participate in the share option scheme.

2. 該等股份由Brilliant Global Assets Limited持有。Brilliant Global Assets Limited的全部已發行股份由陳蘇強先生擁有。
3. 該等股份由Happy Century Global Limited持有。Happy Century Global Limited的全部已發行股份由盧楚鏘先生擁有。

除上文所披露者外，於2024年3月31日，概無人士就於本公司股份或相關股份中擁有記錄於根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉作出登記。

## 購股權計劃

本公司的購股權計劃根據2019年1月25日通過的決議案採納，旨在向合資格人士(如下段所述)提供於本公司擁有個人股權的機會，並有助激勵彼等盡量提升其日後對本集團的績效及效率及／或就彼等過往的貢獻給予獎勵，以吸引及挽留或以其他方式與該等對本集團表現、增長或成功而言乃屬重要及／或其貢獻有利於或將有利於本集團表現、增長或成功的合資格人士維持持續合作關係，且讓本集團吸引及挽留具經驗及能力的行政人員及／或就彼等過往的貢獻給予獎勵。

購股權計劃的合資格人士包括(a)本集團任何成員公司的任何執行董事、經理或擔任行政、管理、監管或類似職位的其他僱員、任何全職或兼職僱員或借調至本集團任何成員公司擔任全職或兼職工作的人士；(b)本集團任何成員公司的董事或候選董事(包括獨立非執行董事)；(c)本集團任何成員公司的直接或間接股東；(d)本集團任何成員公司的貨品或服務供應商；(e)本集團任何成員公司的客戶、顧問、業務或合營夥伴、加盟商、承包商、代理人或代表；(f)向本集團任何成員公司提供設計、研究、開發或其他支援或任何建議、諮詢、專業或其他服務的人士或實體；(g)上文(a)至(c)段所述任何人士的聯繫人；及(h)董事會釐定為適合參與購股權計劃且參與本公司業務的任何人士。

# Report of the Directors

## 董事會報告

The maximum number of shares in respect of which options may be granted under the Schemes and any other schemes by the Company shall not, in aggregate, exceed 10% of the issued share capital of the Company as at the Listing Date unless shareholders' approval has been obtained.

The maximum number of shares issuable under the share options to each eligible persons in the Schemes within any 12-month period is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in advance in a general meeting.

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive Directors. In addition, any share options granted to a substantial shareholder or an independent non-executive Director of the Company, or to any of their associate, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the closing price of the securities at the date of grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the Directors, and may commence from the date of the offer of the share options and ends on a date which is not later than 28 days from the date of the offer of the share options or the expiry dates of the Schemes, if earlier. The exercise price of the options is determined by the board of Directors in its absolute discretion and shall not be less than whichever is the highest of:

- (a) the nominal value of a share;
- (b) the closing price of a share as stated in the Stock Exchange's daily quotations sheets on the offer date; and
- (c) the average closing price of a share as stated in the Stock Exchange's daily quotation sheets for the five business days immediate preceding the offer date.

The Share Option Scheme shall be valid and effective for a period of 10 years from 15 February 2019, after which no further options will be granted or offered.

No share option has been granted since the effective date of the share option scheme and there are no outstanding share options as at 31 March 2024.

根據該等計劃及本公司任何其他計劃可能授出的購股權相關股份的最高數目合共不得超過於上市日期本公司已發行股本的10%，惟已取得股東批准者除外。

於任何12個月期間根據購股權向該等計劃的各合資格人士可予發行股份的最高數目限於任何時間本公司已發行股份的1%。若進一步授出超出此限額的購股權，須事先於股東大會上經股東批准。

授予本公司董事、主要行政人員或主要股東或任何彼等的聯繫人的購股權須經獨立非執行董事事先批准。此外，於任何12個月期間授予本公司主要股東或獨立非執行董事或任何彼等的聯繫人的任何購股權，若超過任何時間本公司已發行股份的0.1%或總價值（按於授出日期證券的收市價計算）超過5百萬港元，須事先於股東大會上經股東批准。

授出購股權的要約可於承授人支付1港元名義代價後接納。所授購股權的行使期由董事釐定，並可自購股權要約日期起開始，於自購股權要約日期起不遲於28日當日或該等計劃屆滿日期（以較早者為準）結束。購股權的行使價由董事會全權酌情釐定，並不得低於以下三者中的最高者：

- (a) 股份的面值；
- (b) 於要約日期股份在聯交所每日報價表所載的收市價；及
- (c) 緊接要約日期前五個交易日，股份在聯交所每日報價表所載的平均收市價。

購股權計劃須由2019年2月15日起計10年期間內有效及生效，其後不會進一步授出或給予購股權。

自購股權計劃生效日期起概無授出購股權及於2024年3月31日概無尚未行使購股權。

As at the date of this annual report, the total number of shares available for issue under the Share Option Scheme was 100,000,000 shares, which represented 10% of the Company's issued share capital, and the remaining life of the Share Option Scheme was about 4 years and 8 months.

Apart from the foregoing, at no time during the Reporting Year was the Company, or any of its holding companies or subsidiaries, a party to any arrangement to enable the directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Apart from the sections headed "Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares and Debentures of the Company or any Associated Corporations", "Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares of the Company" and "Share Option Schemes" above, at no time during the Reporting Year were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective associates nor was the Company and any of its subsidiaries a party to any arrangement to enable the Directors, or their respective associates to acquire such rights in any other body corporate.

### DIRECTORS' INTERESTS IN COMPETING BUSINESS

None of the controlling shareholders or the Directors of the Company and their respective associates is interested in a business apart from the Group's business which competes or is likely to compete, directly or indirectly, with the Group's business during the Reporting Year.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Directors are satisfied that the Company has maintained the prescribed minimum public float of at least 25% of the Company's issued shares under Rule 8.08 of the Listing Rules as at the date of this annual report.

### BANK LOANS AND OTHER BORROWINGS

Particulars of bank loans and other borrowings of the Group as at 31 March 2024 are set out in note 25 to the consolidated financial statements.

於本年報日期，根據購股權計劃可供發行的股份總數為100,000,000股股份，相當於本公司已發行股本的10%，購股權計劃的餘下年期約為4年零8個月。

除前述外，於報告年度任何時間，本公司、其任何控股公司或附屬公司並無參與任何安排，致使本公司董事可藉收購本公司或任何其他法團的股份或債券而獲益。

### 董事收購股份或債權的權利

除上文「董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債券中的權益及淡倉」、「主要股東於本公司股份及相關股份中的權益及淡倉」及「購股權計劃」各節外，於報告年度任何時間，任何董事或彼等各自的聯繫人概無獲授透過收購本公司股份或債權而獲取利益的權利，而本公司及其任何附屬公司亦無訂立任何安排，讓董事或彼等各自聯繫人於任何其他法團獲得該等權利。

### 董事於競爭業務的權益

於報告年度，控股股東或本公司董事及彼等各自的聯繫人概無於本集團業務以外，而與本集團業務直接或間接有競爭或可能有競爭的業務擁有權益。

### 公眾持股量的充足度

根據本公司公開可得資料及據董事所知，於本年報日期，董事信納本公司已根據上市規則第8.08條維持本公司已發行股份至少25%的規定最低公眾持股量。

### 銀行貸款及其他借款

本集團於2024年3月31日的銀行貸款及其他借款的詳情載於綜合財務報表附註25。

# Report of the Directors

## 董事會報告

### CORPORATE GOVERNANCE

The details of the Company's corporate governance practices are set out in the section headed "Corporate Governance Report" on pages 29 to 41 of this annual report.

### EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in the section headed "Management Discussion and Analysis" of this annual report, the Board is not aware of any significant event requiring disclosure that has taken place subsequent to 31 March 2024 and up to the date of this annual report.

### AUDIT COMMITTEE

The audit committee (the "**Audit Committee**") assists the Board in providing an independent review of the effectiveness of the financial reporting process, internal control and risk management systems of the Group, overseeing the audit process and performing other duties and responsibilities as may be assigned by the Board from time to time. The annual results of the Company for the year ended 31 March 2024 have been reviewed by the Audit Committee, which consists of two independent non-executive Directors of the Company, namely Mr. Char Shik Ngor Stephen, Mr. Wong Che Sang.

### AUDITORS

HLB Hodgson Impey Cheng Limited ("**HLB**") will retire, and being eligible, offer themselves for reappointment at the forthcoming annual general meeting. A resolution for its reappointment as auditor of the Company will be proposed. The financial statements have been audited by HLB.

On BEHALF OF THE BOARD  
**Chu Pui Him**  
*Executive Director*  
Hong Kong  
7 March 2025

### 企業管治

本公司企業管治常規的詳情載於本年報第29頁至第41頁「企業管治報告」一節。

### 報告期後事項

除本年報「管理層討論及分析」一節所披露者外，董事會並不知悉於2024年3月31日後及直至本年報日期有任何重大事項須予披露。

### 審核委員會

審核委員會（「**審核委員會**」）協助董事會獨立審閱本集團的財務申報程序、內部監控及風險管理系統成效、監督審計程序，以及履行董事會可能不時指派的其他職責及責任。本公司截至2024年3月31日止年度的年度業績已由審核委員會審閱。審核委員會由本公司兩名獨立非執行董事查錫我先生及黃志生先生組成。

### 核數師

國衛會計師事務所有限公司（「**國衛**」）將於應屆股東週年大會退任及合資格並願意接受續聘。我們將提呈有關國衛續任本公司核數師的決議案。財務報表已由國衛審核。

代表董事會  
**執行董事**  
**朱沛謙**  
香港  
2025年3月7日

# Corporate Governance Report

## 企業管治報告

The Board believes that sound corporate governance is essential for the long-term success and continuing development of the Group. Therefore, the Board is committed to maintaining good corporate standards and procedures, so as to enhance the accountability system and transparency of the Group, and to safeguard the interests of the shareholders.

### COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code ("CG Code") in Appendix 14 to the Listing Rules. The Company has complied with all the code provisions set out in the CG Code during the Reporting Year.

The Company will continue to review and upgrade its corporate governance practices to ensure compliance with the CG code.

### MODEL CODE OF SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as its own code of conduct for securities transactions. The Company had made specific enquiry with the Directors and all of the Directors confirmed that they have complied with required standards as set out in the Model Code during the year ended 31 March 2024 and up to the date of this annual report.

### BOARD OF DIRECTORS

The Board is responsible for formulating overall strategies, setting of performance targets, evaluating business performance, monitoring and controlling the management performance including designing, implementing and maintaining internal control relevant to the preparation and the true and fair presentation of financial statements that are free from material misstatement. The Board is also responsible for ensuring sound and effective internal control systems are maintained. Please refer to the section headed "Risk Management and Internal Control" in this Corporate Governance Report for further details. The management is delegated with the authority and responsibility by the Board for the day-to-day management and operations of the Group.

董事會相信良好的企業管治對於本集團長期成功及持續發展至關重要。因此，董事會致力維持良好企業標準及程序，以增強本集團問責系統及透明度、保護股東權益。

### 遵守企業管治守則

本公司企業管治常規乃基於上市規則附錄十四企業管治守則（「企業管治守則」）所載原則及守則條文。本公司已於報告年度遵守企業管治守則所載的所有守則條文。

本公司將繼續審視及提升其企業管治常規以確保符合企業管治守則。

### 董事進行證券交易的標準守則

本公司採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）作為其自身的證券交易行為守則。本公司向董事作出具體查詢及全體董事確認彼等於截至2024年3月31日止年度及直至本年報日期已遵守標準守則所載的規定準則。

### 董事會

董事會負責制定整體策略、設立表現目標、評估業務表現、監控及控制管理層表現，包括設計、實行及維持與編製並真實公平地呈現財務報表相關之內部監控，以確保有關報表並無重大錯誤陳述。董事會亦負責確保維持完整及有效的內部監控制度。更多詳情請參閱本企業管治報告內「風險管理及內部監控」一節。管理層由董事會授權及委派責任，負責本集團的日常管理及經營。

# Corporate Governance Report

## 企業管治報告

### CORPORATE GOVERNANCE

The Board is entrusted with the overall responsibility of: (i) developing and reviewing the Company's policies and practices on corporate governance and make recommendations to the Board; (ii) reviewing and monitoring the training and continuous professional development of the Company's Directors and senior management; (iii) reviewing and monitoring the Company's policies and practices on compliance with legal and regulatory requirements; (iv) developing, reviewing and monitoring codes of conduct and compliance manuals (if any) applicable to the Company's employees and Directors; and (v) reviewing the Company's compliance with the CG Code and disclosure in the Corporate Governance Report.

During the year under review, the Board reviewed and monitored the training and continuous professional development of the Directors and company secretary of the Company in compliance with the CG Code and the Listing Rules. Further, the Board reviewed and monitored the Group's policies and practices, and noted that the Group had complied with the relevant legal and regulatory requirements in all material respects during the year under review. Lastly, the Board has reviewed the Company's compliance with the CG Code and the disclosure of this Corporate Governance Report.

The Company cannot ascertain the attendance of the then Directors at the Board and committee meetings during the Reporting Year, as well as their fulfillment of required training for being Directors during the Reporting Year.

### 企業管治

董事會獲委託全面負責以下事項：(i)建立及檢討本公司企業管治政策及常規並向董事會作出建議；(ii)檢討及監督本公司董事及高級管理層的培訓及持續專業發展；(iii)檢討及監督本公司符合法律及規管規定的政策及常規；(iv)建立、檢討及監督適用於本公司僱員及董事的行為守則及法規手冊(如有)；及(v)檢討本公司遵守企業管治守則的情況，及企業管治報告內的披露資料。

於回顧年度，董事會已檢討及監督董事及本公司公司秘書的培訓及持續專業發展，以符合企業管治守則及上市規則。此外，董事會已檢討及監督本集團的政策及常規，並發現本集團於回顧年度在各重大方面均已符合相關法律及法規的規定。最後，董事會已檢討本公司遵守企業管治守則的情況，以及本企業管治報告內的披露資料。

本公司未能確定當時之董事於報告年度出席董事會及委員會會議之情況，以及其於報告年度完成董事規定培訓之情況。

## COMPOSITION OF THE BOARD

The Board considered that it possesses a balance of skills, various experience, capabilities and expertise suitable for and relevant to the Company's businesses for providing sound judgment on strategic issues and effective supervision and guidance of the management. The Board includes experts in catering, food and beverage area and professional in legal, accounting and finance.

In addition, the Board consisted of three independent non-executive Directors during the Reporting Year, representing more than one-third of the Board. As such, there is a strong independent element in the Board to provide independent judgment. Each of the independent non-executive Directors has given an annual confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules. As at the date of this annual report, the Company is of the view that all independent non-executive Directors are independent in accordance with the relevant requirements under the Listing Rules.

Up to the date of this annual report, the Board comprises six Directors, including two executive Directors, one non-executive Director and three independent non-executive Directors. The board members are listed below:

### Executive Directors

Mr. Tam Kar Wai (resigned on 17 May 2024)  
Mr. Cheng Man Cheong (resigned on 11 August 2023)  
Mr. Tan Jian (appointed on 14 August 2023 and retired from office on 25 October 2023)  
Mr. Yeung Ka Ho (appointed on 22 May 2024 and resigned on 29 November 2024)  
Mr. Chu Pui Him (appointed on 29 November 2024)  
Mr. Leung Yin Cheuk (appointed on 29 November 2024)

### Non-executive Director

Mr. Hu Zhi Xiong (Chairman) (resigned on 17 May 2024)  
Mr. Fok Siu Keung (appointed on 22 May 2024)

### Independent Non-executive Directors

Mr. Wong Tat Keung (retired from office on 25 October 2023)  
Mr. Wong Wai Ming (resigned on 14 August 2023)  
Mr. Leung Chun Kin (appointed on 14 August 2023 and retired from office on 25 October 2023)  
Mr. Wang Xianglong (appointed on 14 August 2023 and retired from office on 25 October 2023)  
Mr. Tang Tsz Tung (resigned on 25 October 2023)  
Mr. Char Shik Ngor Stephen (appointed on 22 May 2024)  
Mr. Chui Man Lung, Everett (appointed on 22 May 2024 and resigned on 29 November 2024)  
Mr. Wong Che Sang (appointed on 22 May 2024)

The biographical information of the Directors is set forth on pages 84 of this annual report.

## 董事會組成

董事會認為其擁有平衡的技能、多種經驗、能力及知識，適合本公司業務且與本公司業務相關，可就策略問題提供良好決策及有效地監察及指引管理層。董事會成員包括餐飲、食品及飲料領域的專家及法律、會計及財務的專業人士。

此外，於報告年度，董事會由三名獨立非執行董事組成，佔董事會三分之一以上。因此，董事會具強大的獨立成分，可提供獨立判斷。各獨立非執行董事已根據上市規則第3.13條向本公司發出年度獨立性確認函。於本年報日期，本公司認為，根據上市規則相關規定，所有獨立非執行董事屬獨立。

直至本年報日期，董事會包括六名董事，包括兩名執行董事、一名非執行董事及三名獨立非執行董事。董事會成員列載於下文：

### 執行董事

譚家偉先生（於2024年5月17日辭任）  
鄭民昌先生（於2023年8月11日辭任）  
譚健先生（於2023年8月14日獲委任並  
於2023年10月25日辭任）  
楊家豪先生（於2024年5月22日獲委任及  
於2024年11月29日辭任）  
朱沛謙先生（於2024年11月29日獲委任）  
梁彥卓先生（於2024年11月29日獲委任）

### 非執行董事

胡智熊先生（主席）（於2024年5月17日辭任）  
霍紹強先生（於2024年5月22日獲委任）

### 獨立非執行董事

黃達強先生（於2023年10月25日退任）  
黃偉明先生（於2023年8月14日辭任）  
梁俊健先生（於2023年8月14日獲委任並  
於2023年10月25日辭任）  
王相龍先生（於2023年8月14日獲委任並  
於2023年10月25日辭任）  
鄧子棟先生（於2023年10月25日辭任）  
查錫我先生（於2024年5月22日獲委任）  
徐文龍先生（於2024年5月22日獲委任及  
於2024年11月29日辭任）  
黃志生先生（於2024年5月22日獲委任）

董事履歷資料載於本年報第84頁。

# Corporate Governance Report

## 企業管治報告

### APPOINTMENTS, RE-ELECTION AND REMOVAL OF DIRECTORS

Mr. Chu Pui Him and Mr. Leung Yin Cheuk have entered into service contracts with the Company for an initial term of one year from their respective dates of appointment, which is renewable upon expiry, subject to compliance with the Listing Rules and termination in accordance with the provisions of the service contract or by either party giving the other not less than three months' prior written notice.

Each of the non-executive Directors and independent non-executive Directors have entered into a service contract with the Company for a fixed term of one year from their respective dates of appointment, subject to compliance with the Listing Rules and termination in accordance with the provisions of the service contract or by either party giving the other not less than one month's prior written notice.

According to Article 84 of the Articles, one-third of the Directors for the time being (or, if the number of Directors is not a multiple of three, 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.

According to Article 83(3) of the Articles, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and shall then be eligible for re-election.

In the upcoming AGM, Mr. Chu Pui Him, Mr. Leung Yin Cheuk, Mr. Fok Siu Keung, Mr. Char Shik Ngor Stephen and Mr. Wong Che Sang will retire and be subject to re-election.

### DIRECTORS' CONTINUING PROFESSIONAL DEVELOPMENT PROGRAMME

The Group noticed the importance of continuing professional development for the Directors. The Directors are always kept updated on the changes in the statutory, regulatory, market and business environment of the Group. The Company will continue to provide briefing and professional development opportunities for Directors, if necessary.

### 董事委任、重選及罷免

朱沛謙先生及梁彥卓先生已與本公司訂立服務合約，均自彼等各自獲委任日期起計初步為期一年，並可於屆滿時續期，惟須遵守上市規則並可根據服務合約的條文或以其中一方向對方發出不少於三個月的事先書面通知的方式予以終止。

各非執行董事及獨立非執行董事已與本公司訂立服務合約，自彼等各自獲委任日期起計固定任期為一年，惟須遵守上市規則並可根據服務合約的條文或以其中一方向對方發出不少於一個月的事先書面通知的方式予以終止。

根據細則第84條，現任董事的三分之一（或倘董事人數並非三的倍數，則為不少於三分之一的最接近數字）將輪值告退，惟各董事須至少每三年一次在股東週年大會上退任。

根據細則第83(3)條，任何由董事會委任以填補臨時空缺的董事應當任職至獲委任後首屆股東大會為止，並須在大會上重選連任及符合資格膺選連任。

在應屆股東週年大會上，朱沛謙先生、梁彥卓先生、霍紹強先生、查錫我先生及黃志生先生將退任及膺選連任。

### 董事的持續專業發展計劃

本集團了解董事持續專業發展的重要性。董事持續獲告知有關本集團法定、監管、市場及業務環境變動的最新情況。本公司將持續為董事提供簡介及專業發展機會（如有必要）。

### BOARD MEETINGS

Pursuant to Code provision C.5.1 of the CG Code, Board meetings should be held at least four times each year.

All Directors will receive written notice at least 14 days prior to regular board meetings. For all other Board meetings, reasonable notice will be given. The Directors can attend the meetings either in person or through electronic means of communication in accordance with the Articles. All minutes of the Board meetings were properly recorded for the Board's consideration.

To facilitate discharging the duties of the Director, all Directors can freely communicate with the management for enquiring and obtaining further information if required. The Directors also have unrestricted access to the Company secretary who is responsible for facilitating and advising the Board/committee procedures to comply with regulatory and statutory requirements. Any Director, should he/she wish, can seek independent professional advice at the expense of the Company.

### BOARD COMMITTEES

As an integral part of good corporate governance practices, the Board established three committees, namely the Audit Committee, the remuneration committee (the “**Remuneration Committee**”) and the nomination committee (the “**Nomination Committee**”) on 25 January 2019 with written terms of reference in compliance with the CG Code as set out in Appendix 14 to the Listing Rules. The terms of reference of the three committees are posted on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at <https://www.irasia.com/listco/hk/welifetech/>.

#### Audit Committee

As at the date of this Report, the Audit Committee comprised two members who are all independent non-executive Directors, namely Mr. Char Shik Ngor Stephen and Mr. Wong Che Sang.

The primary duties of the Audit Committee are to make recommendations to our Board on the appointment and dismissal of external auditors, to review financial statements and provide advice in respect of our financial reports, internal control procedure and risk management system of the Group, oversee the audit process, develop and review our policy, and perform other duties and responsibilities as assigned by the Board.

### 董事會會議

根據企業管治守則的守則條文第C.5.1條，每年至少應舉行四次董事會會議。

所有董事將於常規董事會會議前至少14天收到書面通知。就所有其他董事會會議，亦會發出合理通知。董事可根據細則親身或透過電子通訊方式出席會議。董事會的所有會議記錄已妥善存置以供董事會省覽。

為方便董事履行職責，所有董事均可與管理層自由溝通以作出查詢及取得更多資料(如有需要)。董事亦可無限制地聯絡公司秘書，公司秘書負責協助董事會／委員會程序及就此提供意見，以符合監管及法定規定。倘任何董事有意，亦可尋求獨立專業意見，費用由本公司承擔。

### 董事委員會

作為良好企業管治常規的重要組成部分，董事會於2019年1月25日設立三個委員會，分別為審核委員會、薪酬委員會（「**薪酬委員會**」）及提名委員會（「**提名委員會**」），並根據上市規則附錄十四所載企業管治守則訂立書面職權範圍。三個委員會的職權範圍刊載於聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站(<https://www.irasia.com/listco/hk/welifetech/>)。

#### 審核委員會

於本報告日期，審核委員會由兩名成員組成(全部均為獨立非執行董事，即查錫我先生及黃志生先生)。

審核委員會的主要職責為就外部核數師的委任及罷免向董事會提出推薦建議，審閱財務報表及就本集團財務報告、內部監控程序及風險管理系統提供意見，監控審核程序，制訂及檢討政策，及履行董事會委派的其他職責及職務。

# Corporate Governance Report

## 企業管治報告

Up to the date of this annual report, the Audit Committee had reviewed (i) the "Report to Those Charged with Governance" prepared by the external auditor; (ii) the Group's annual results and annual report for the year ended 31 March 2024; (iii) the effectiveness of the Group's internal control and risk management; and (iv) the terms of engagement and remuneration of the external auditor for its provision of audit and non-audit related services.

### Remuneration Committee

As at the date of this Report, the Remuneration Committee comprised two members who are all independent non-executive Directors, being Mr. Char Shik Ngor Stephen and Mr. Wong Che Sang. Mr. Char Shik Ngor Stephen is the chairman of the committee.

The primary duties of the Remuneration Committee include:

(i) making recommendations to the Directors regarding the policy and structure for the remuneration of all of the Directors and senior management and on the establishment of a formal and transparent procedure for developing remuneration policies; (ii) making recommendations to the Board on the remuneration packages of the Directors and senior management; (iii) reviewing and approving the management's remuneration proposals with reference to the Board's corporate goals and objectives; and (iv) considering and approving the grant of share options to eligible participants pursuant to the Share Option Scheme.

Up to the date of this annual report, the Remuneration Committee had reviewed and made recommendations on the remuneration package of the Directors and the senior management.

### Directors' Emoluments

The emoluments payable to Directors is determined by the Board with reference to recommendations given by the Remuneration Committee to the Board taking into account the Directors' duties, responsibilities and performance and the results of the Group. A summary of the Directors' remuneration is set out in note 10 to the consolidated financial statements of this annual report.

### Remuneration of Directors and Senior Management

Pursuant to Code provision E.1.5 of the CG Code, the remuneration payable to members of senior management (excluding the Directors) by band for the year ended 31 March 2024 is set out below:

直至本年報日期，審核委員會已審閱(i)外部核數師編製的「治理人員報告」；(ii)本集團於截至2024年3月31日止年度的年度業績及年報；(iii)本集團的內部監控及風險管理的有效性；及(iv)外部核數師的委聘條款及薪酬（就其提供核數及非核數相關服務）。

### 薪酬委員會

於本報告日期，薪酬委員會由二名成員組成（全部均為獨立非執行董事，即查錫我先生及黃志生先生）。查錫我先生為委員會主席。

薪酬委員會的主要職責包括：

(i)就政策及所有董事及高級管理層的薪酬架構以及就設立制訂薪酬政策的正式及透明程序向董事提出推薦建議；(ii)就董事及高級管理層的薪酬待遇向董事會提出推薦建議；(iii)參考董事會的企業目標，檢討及批准管理層的薪酬方案；及(iv)考慮及批准根據購股權計劃向合資格參與者授出購股權。

直至本年報日期，薪酬委員會已檢討及就董事及高級管理層的薪酬待遇提出推薦建議。

### 董事酬金

應付董事的酬金乃由董事會參考經薪酬委員會考慮董事職務、職責及表現以及本集團業績後向董事會提出的推薦建議而釐定。董事酬金概要載於本年報綜合財務報表附註10。

### 董事及高級管理層薪酬

根據企業管治守則的守則條文第E.1.5條，截至2024年3月31日止年度應付高級管理層成員（不包括董事）的薪酬按組別載列如下：

| Bands of remuneration | 薪酬組別          | Number of individuals<br>人數 |
|-----------------------|---------------|-----------------------------|
| Nil to HK\$1,000,000  | 零至1,000,000港元 | 1                           |

Details of Directors' remuneration and the five highest paid individuals to be disclosed under Appendix 16 to the Listing Rules are set out in note 10 to the consolidated financial statement of this annual report.

### Nomination Committee

As at the date of this Report, the Nomination Committee comprised two members who are all independent non-executive Directors, namely Mr. Wong Che Sang and Mr. Char Shik Ngor Stephen. Mr. Wong Che Sang is the chairman of the Nomination Committee.

The primary duties of the Nomination Committee include: (i) reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board annually and making recommendations on any proposed changes to the Board to complement the corporate's strategy; (ii) identifying individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships; (iii) assessing the independence of independent non-executive Directors; and (iv) making recommendations to the Board on the appointment or reappointment of Directors and succession planning for directors, in particular the Chairman of the Company.

The Company has adopted the board diversity policy on 25 January 2019 (the **"Board Diversity Policy"**). The purpose of the Board Diversity Policy is to set out the basic principles to be followed to ensure that the Board has an appropriate balance of skills, experience and diversity of perspectives necessary to enhance the effectiveness of the Board and to maintain high standards of corporate governance. Under the Board Diversity Policy, the selection of Board candidates shall be based on a range of diversity perspectives with reference to the Company's business model and specific needs, including but not limited to, gender, age, cultural background, educational background, and professional experience, which are the measurable objectives for implementing the Board Diversity Policy. The Nomination Committee is also responsible for reviewing the Board Diversity Policy, developing and reviewing measurable objectives for implementing the policy and monitoring the progress on achieving these measurable objectives. The review of the Board Diversity Policy and the measurable objectives shall be carried out at least annually to ensure the continued effectiveness of the Board. The Nomination Committee has primary responsibility for identifying suitably qualified candidates to become members of the Board and shall give adequate consideration to the Board Diversity Policy in selection of Board candidates. Board nomination and appointments will continue to be made on a merit basis based on the Group's business needs from time to time with adequate consideration of the diversity of Board members.

根據上市規則附錄十六予以披露的董事酬金及五名最高薪酬人士的詳情，載於本年報綜合財務報表附註10。

### 提名委員會

於本報告日期，提名委員會由兩名成員組成（全部均為獨立非執行董事，即黃志生先生及查錫我先生）。黃志生先生為提名委員會主席。

提名委員會的主要職責包括：(i)每年檢討董事會的架構、規模及組成（包括技能、知識及經驗方面），並就任何為配合本企業的策略而擬對董事會作出的任何變動提出推薦建議；(ii)物色具備合適資格可擔任董事會成員的人士，並甄選提名候選人出任董事或就此向董事會提出推薦建議；(iii)評核獨立非執行董事的獨立性；及(iv)就董事委任或連任，以及董事（尤其是本公司主席）繼任計劃向董事會提出推薦建議。

本公司於2019年1月25日已採納董事會成員多元化政策（**「董事會成員多元化政策」**）。董事會成員多元化政策旨在列載基本原則，以確保董事會在技能、經驗以及視角的多元化方面達到適當的平衡，從而提升董事會的有效運作並保持高標準的企業管治水平。在董事會成員多元化政策下，甄選董事會候選人將以一系列多元化範疇為基準，並參考本公司的業務模式和特定需求，包括但不限於性別、年齡、文化背景、教育背景和專業經驗，此等均為實行董事會成員多元化政策的可計量目標。提名委員會亦負責檢討董事會成員多元化政策、拓展並檢討可計量目標，以確保董事會成員多元化政策的執行，並監察可計量目標的達成進度。提名委員會至少每年檢討董事會成員多元化政策與可計量目標，以確保董事會持續行之有效。提名委員會主要負責物色具備合適資格可擔任董事會成員的人士，並在甄選董事會成員過程中充分考慮董事會成員多元化政策。董事會成員的提名與委任將繼續以用人唯才為原則，以本集團不時的業務需求為基準，並充分考慮董事會成員多元化的裨益。

# Corporate Governance Report

## 企業管治報告

Up to the date of this annual report, the Nomination Committee had reviewed (i) the board composition, size and structure, (ii) the independence of independent non-executive Directors and (iii) the appointment or re-appointment or succession of Directors. After due consideration, the Nomination Committee has concluded that based on the Company's existing business model and specific needs, the current composition of the Board satisfies the Board Diversity Policy for the year under review.

### COMPANY SECRETARY

During this Reporting Year, Mr. Yu Tsz Ngo was the company secretary of the Company who resigned on 24 November 2023. Mr. Wong Tat Keung was appointed on 24 November 2023 as the company secretary of the Company, and resigned on 17 May 2024 subsequently. After this Reporting Year, Mr. Lam Man Kit was appointed as the company secretary of the Company on 22 May 2024.

Mr. Lam Man Kit is the company secretary of the Company. He is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants. As he is the external service provider to the Group, his primary corporate contact person at the Company is Mr. Chu Pui Him, an executive director of the Company.

### AUDITORS

The consolidated financial statements have been audited by HLB Hodgson Impey Cheng Limited who will retire and, being eligible, offer themselves for re-appointment at the forthcoming Annual General Meeting of the Company.

For the Year, the remuneration paid to the Company's auditor, HLB Hodgson Impey Cheng Limited, is set out as follows:

直至本年報日期，提名委員會已審閱(i)董事會組成、規模及架構，(ii)獨立非執行董事的獨立性及(iii)董事委任或重新委任或繼任事宜。經過審慎考慮後，基於本公司現時的業務模式及特定需要，提名委員會得出的結論為現有的董事會組成在回顧年度符合董事會成員多元化政策。

### 公司秘書

於本報告年度，余子敖先生於2023年11月24日辭任本公司之公司秘書。黃達強先生於2023年11月24日獲委任為本公司之公司秘書並隨後於2024年5月17日辭任。於本報告年度後，林文傑先生於2024年5月22日獲委任為本公司之公司秘書。

林文傑先生為本公司之公司秘書。彼為特許公認會計師公會資深成員及香港會計師公會會員。由於彼為本集團的外部服務供應商，其於本公司的主要公司聯絡人為本公司執行董事朱沛謙先生。

### 核數師

綜合財務報表已由國衛會計師事務所有限公司審核，其將於本公司應屆股東週年大會上退任，並符合資格且願意獲重新委任。

於本年度，向本公司核數師國衛會計師事務所有限公司支付之薪酬載列如下：

| Services rendered | 所提供服務 | Amount<br>金額<br>HK\$'000<br>千港元 |
|-------------------|-------|---------------------------------|
| Audit service     | 核數服務  | 1,220                           |

## DIRECTOR'S RESPONSIBILITIES FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The Directors understand and acknowledge their responsibility for preparing the consolidated financial statements for each financial year which give a true and fair view of the state of affairs of the Group. However, the above statement should be read in conjunction with, but distinguished from, the independent auditors' report in the section headed "Independent Auditors' Report" on pages 90 to 98 of this annual report which acknowledges the reporting responsibilities of the Group's auditor.

To the best knowledge of the Directors, there are no uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern. Therefore the Directors continue to adopt the going concern approach in preparing the consolidated financial statements.

To further confirm accountability, the announcement containing the full year financial results is signed by the executive Directors, Mr. Chu Pui Him and Mr. Leung Yin Cheuk, for and on behalf of the Board to confirm that it is to the best of the Board's knowledge, nothing has come to the attention of the Board which may render such results to be false or misleading in any material respects. The Board approves the financial results after review and authorizes the release of the results on the websites of the Company (<https://www.irasia.com/listco/hk/welifetech/>) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) to the public.

Statement of the Company's external auditors' responsibilities in respect of the consolidated financial statements is set out in the Independent Auditors' Report of this report.

## DIVIDEND POLICY

The Company has adopted a dividend policy and the declaration and recommendation of dividends are subject to the decision of the Board after considering the Company's ability to pay dividends, subject to Shareholders' approval were applicable. As originally stated in the Prospectus, the Board recommend dividends of approximately 30.0% of the profit and total comprehensive income after tax available for distribution of the Group to the Shareholders in the coming financial years. However, the Directors will take into consideration, among other things, the financial results, operations, liquidity and capital requirements of the Group, general business conditions and strategies, future business plans of the Group and legal restrictions when determining whether or not to recommend and declare dividends. The Board will also review and reassess the dividend policy and its effectiveness on a regular basis or as required.

## 董事編製綜合財務報表的責任

董事知悉有責任編製各財政年度的綜合財務報表，以真實而公允地呈列本集團之現有狀況。然而，上述報表須與本年報第90至98頁的「獨立核數師報告」一節內本集團核數師確認其匯報責任的獨立核數師報告有所不同，但兩者應一併閱讀。

據董事所知，並無不明朗因素涉及可能對本公司持續經營能力構成重大疑問之事件或情況。因此，董事於編製綜合財務報表時繼續採納持續經營基準。

為進一步明確責任，載有全年財務業績的公告由執行董事朱沛謙先生及梁彥卓先生代表董事會簽署，藉此確認，據董事會所悉，概無可能導致該等業績於任何重大方面屬虛假或具誤導性的任何事項須董事會垂注。董事會於審閱後批准財務業績，並授權於本公司網站(<https://www.irasia.com/listco/hk/welifetech/>)及聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))向公眾刊發業績。

有關本公司外部核數師就綜合財務報表須承擔的責任的聲明載於本報告中的獨立核數師報告。

## 股息政策

本公司已採納股息政策，而宣派及建議派付股息乃經考慮本公司支付股息的能力後由董事會決定，惟須經股東批准（倘適用）。誠如招股章程原先所載，董事會建議於未來的財政年度向股東派付約為本集團可供分派除稅後溢利及全面收益總額約30.0%的股息。然而，在決定是否建議派付及宣派股息時，董事將考慮（其中包括）本集團的財務業績、營運、流動資金及資本要求、整體營商環境及策略、本集團的未來業務計劃及法律限制。董事會亦將定期或按要求審閱及重新評估股息政策及其有效性。

# Corporate Governance Report

## 企業管治報告

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board is responsible for reviewing the effectiveness of the internal control and risk management systems (the “**Systems**”) of the Group. The Systems are designed for safeguarding the assets of the Group, assuring the proper maintenance of accounting records and ensuring compliance with relevant laws and regulations. It provides reasonable and not absolute assurance against material misstatement or loss.

The Group has established an internal audit function to monitor and review the finance, operation, compliance and risk management in compliance with the internal control manual and relevant laws and regulations. The assessments will be presented to the Board and the Audit Committee for their review and assessments of the internal control system and risk management of the Group.

Our Executive Directors, Mr. Chu Pui Him and Mr. Leung Yin Cheuk are responsible to oversee of obtaining restaurant license in compliance with certain laws and regulations. During the Reporting Year and up to the date of this annual report, our Executive Directors have reviewed of obtaining and renewing the restaurant licenses for new and/or existing restaurants of the Group and assured the compliance results to the Board.

During the Reporting Year, the Board has also engaged an independent internal auditor to review the Systems of the Group. The scope, the assessment results and the proposed improvement recommendations were reported to the Audit Committee.

The Board, through the Audit Committee, has reviewed the effectiveness of the Group’s Systems and considered that the Group’s Systems is effective and adequate. The Systems of the Group will be constantly reviewed and optimised to coincide with the strategy and development of the Group.

The Group admits its responsibilities under the provisions of Part XIVA of SFO and the Listing Rules relating to the disclosure of inside information to the public. Policies, procedures and internal controls had been set up for handling and disseminating inside information to ensure confidential and noticed to the public in a timely manner.

### 風險管理及內部監控

董事會負責審核本集團內部監控及風險管理系統（「系統」）的有效性。系統旨在保護本集團資產，確保適當存置會計記錄及遵守相關法律及規例。系統乃合理而非絕對保證可防範重大失實陳述或損失。

本集團已經成立內部審核功能，監察及檢視財務、營運、合規及風險管理，藉此遵從內部監控手冊及相關法律及法規。評估將向董事會及審核委員會呈列，以供彼等就本集團的內部監控系統及風險管理作出檢討及評估。

我們的執行董事朱沛謙先生及梁彥卓先生負責監察獲取酒樓牌照以遵守若干法律及法規。於報告年度及直至本年報日期，我們的執行董事已就本集團新及／或現有酒樓獲取及重續酒樓牌照進行審查，並向董事會保證合規結果。

於報告年度，董事會亦委聘獨立內部核數師檢視本集團系統。範圍、評估結果及建議改進意見已向審核委員會報告。

透過審核委員會，董事會已檢討本集團系統的有效性，並認為本集團系統實屬有效及充分。本集團系統將會持續檢討及優化，以配合本集團的策略及發展。

本集團知悉其根據證券及期貨條例第XIVA部及上市規則條文向公眾披露內幕資料的責任。本集團已制定政策、程序及內部監控以處理及發佈內幕資料，以保證保密及依時知會公眾。

The procedures and internal controls for the handling and dissemination of inside information are as follows:

1. the Group conducts its affairs in a manner which complies with the disclosure requirement under the Listing Rules as well as the "Guidelines on Disclosure of Inside Information" published by the Securities and Futures Commission of Hong Kong;
2. the Group has restricted access to inside information;
3. the Group has established procedures to announce or publish the inside information such as financial results. The finance team are responsible for monitoring the changes and developments in their respective areas of operation and reporting any potential or suspected inside information events to the Board. Based on the information obtained from internal reporting, the Board assesses whether any of the information constitutes inside information which needs to be released to the public. Should public disclosure be required, the Board will determine the scope and the timing of disclosure. If and when appropriate, the Board may seek independent professional advice to ensure that the Company complies with the disclosure requirements. The Company discloses information to the public generally and non-exclusively through channels including websites of its own and the Stock Exchange, with an aim to achieve fair and timely disclosure of information; and
4. the Group has established and implemented procedures for communicating the third party. Only executive Directors and designated person are authorised to communicate with parties outside the Group.

### GENERAL MEETINGS WITH SHAREHOLDERS

The AGM is the primary forum for communication between the Board and the shareholders. At the AGM, the Directors (including the non-executive Director and independent non-executive Directors) attend the meeting to answer the queries from the shareholders and the external auditor of the Group is invited to the AGM to answer questions about the conduct of the audit, the preparation and content of the auditors' report, the accounting policies and auditor independence.

處理及發佈內幕消息的程序及內部監控措施如下：

1. 本集團以符合上市規則項下的披露規定以及香港證券及期貨事務監察委員會頒佈的「內幕消息披露指引」的方式處理其事務；
2. 本集團限制內幕消息的存取權；
3. 本集團已設立公佈或發佈內幕消息（例如財務業績）的程序。財務團隊負責監察其各自營運範疇的變化及發展，並向董事會匯報任何可能或懷疑屬內幕消息的事件。根據內部匯報所得資料，董事會評估是否有任何資料構成內幕消息而須向公眾發表。倘須作出公開披露，董事會將決定披露範圍及時間。如合適，董事會或會尋求獨立專業意見，確保本公司遵守披露規定。本公司透過多種渠道（包括其自身及聯交所網站）廣泛及一視同仁地向公眾披露資料，務求達致中肯和及時披露資料；及
4. 本集團已設立及實施與第三方溝通的程序。僅執行董事及指定人員有權與本集團以外的人士溝通。

### 股東大會

股東週年大會是董事會與股東溝通的主要論壇。於股東週年大會上，董事（包括非執行董事及獨立非執行董事）出席會議以解答股東疑問，亦會邀請本集團外部核數師出席股東週年大會以解答有關審計、核數師報告的編製及內容、會計政策及核數師獨立性方面的問題。

# Corporate Governance Report

## 企業管治報告

### SHAREHOLDERS' RIGHTS

#### Voting by Poll

Resolutions put to vote at the general meetings of the Company (other than on procedural and administrative matters) are taken by poll. Procedures regarding the conduct of voting by poll are explained to the shareholders at the commencement of each general meeting, and questions from shareholders regarding the voting procedures are answered. Results of voting would be declared at the meeting and published on the websites of the Stock Exchange and the Company, respectively.

#### Convening an Extraordinary General Meeting

Pursuant to Article 58 of the Articles, the Board may whenever it thinks fit call extraordinary general meetings ("**EGM**"). Any one or more shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company 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 EGM to be called by the Board for the transaction of any business specified in such requisition. If within 21 days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) may do so in the same manner, and all reasonable expenses incurred as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

#### Procedures for Shareholders' Nomination of Directors

Pursuant to Article 85 of the Articles and the "Procedures for Shareholder to propose a person for election as a director" published by the Company on the Company's website, any Shareholder may lodge a notice in writing (the "**Notice**") to nominate a person for election as a director of the Company at the Company's head office or the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

The period for lodgment of the Notice shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than 7 days prior to the date of such general meeting.

### 股東權利

#### 投票表決

在本公司股東大會上提呈表決的決議案(會議程序及行政事宜除外)，將以投票的方式進行。於每次股東大會開始時，將會向股東說明投票表決的程序，亦會回答股東提出與投票程序有關的問題。投票結果將於大會上宣佈，並將分別在聯交所及本公司的網站上公佈。

#### 召開股東特別大會

根據細則第58條，董事會可在其認為適當時召開股東特別大會(「**股東特別大會**」)。任何於提呈要求當日持有不少於本公司繳足股本(賦有權利在本公司股東大會投票)十分之一的一名或多名股東，應始終有權向董事會或本公司秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求所指明的任何業務交易。倘提呈後21天內董事會未有召開大會，則提呈要求的人士可自行按相同方式召開，且本公司須償還提呈要求的人士因董事會未有召開大會而引致的所有合理開支。

#### 股東提名董事的程序

根據細則第85條及本公司於本公司網站刊載之「股東提名人士參選董事的程序」，任何股東均可將提名人士參選本公司董事的書面通知(「**通知**」)遞交至本公司總部或本公司的香港股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓。

遞交通知的期限應於寄發就有關選舉而召開股東大會之通告日期開始，及不得遲於舉行有關股東大會日期前七天完結。

### Procedures for Shareholders' Other Proposals and Enquiries

Shareholders may lodge other proposals at a general meeting in writing and forward the same to the Company's head office.

For other enquires, shareholders may send their written enquires or requests to the Company's head office. The company secretary shall forward shareholders' enquiries and concerns to the Board and/or relevant Board committees of the Company, where appropriate, in order for the Board to respond to such enquires.

### INVESTOR RELATIONS

To ensure transparent and comprehensive disclosures to investors, the Group delivers information of the Group to the public through various communication platforms, namely general meetings, the Company's website (<https://www.irasia.com/listco/hk/welifetech/>), announcements and financial reports. Investors are encouraged to share their views or enquiries to the Company in writing to the Company's head office.

### 股東提呈其他建議及疑問的程序

股東可於股東大會上以書面形式遞交其他提案並轉發至本公司總部。

倘有其他疑問，股東可將疑問或要求以書面形式寄送至本公司總部。公司秘書將轉交股東的查詢及關注事項予董事會及／或本公司的相關董事委員會（若適當），以便董事會回覆查詢。

### 投資者關係

為確保向投資者作出透明且全面的披露，本集團透過多個交流平台向公眾發放本集團資料，即股東大會、本公司網站 (<https://www.irasia.com/listco/hk/welifetech/>)、公告及財務報告。敬請投資者向本公司提出觀點或疑問，以書面形式寄送至本公司總部。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 1. ABOUT THIS REPORT

#### 1.1 Reporting Scope

This is the sixth Environmental, Social and Governance (“**ESG**”) report published by the Company. By reporting the policies, measures, and performances of the Company and its subsidiaries (collectively referred to as the “**Group**”) in ESG aspects, it allows our stakeholders to better understand the progress and development direction of the Group in relation to sustainability issues.

Operations that had no significant environmental and social impacts contributed were excluded from the reporting scope.

#### 1.2 Reporting Period

This ESG report covers the Group’s overall environmental and social performances of the business operations of its offices in Hong Kong, from 1 April 2023 to 31 March 2024 (the “**Reporting Period**”), unless otherwise stated.

#### 1.3 Reporting Guidelines

The requirements of Rule 13.91 and the reporting framework set forth in the “Environmental, Social and Governance Reporting Guide” (the “**ESG Reporting Guide**”) which is set out in Appendix 27 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) serve as the reporting guidelines of this report.

#### 1.4 Reporting Principles

The reporting principles of this ESG report are governed by “materiality” and “quantitative”. With respect to “materiality”, we ensure that ESG issues discussed in this report are sufficiently important and material to investors and stakeholders including clients, communities, employees, institutions, governments, non-governmental organizations, shareholders, subcontractors, suppliers and industry associations. With respect to “quantitative”, Key Performance Indicators (“**KPI**”) required by the ESG Reporting Guide are measurable such that the effectiveness of our ESG policies and management systems can be evaluated and validated continuously.

### 1. 關於本報告

#### 1.1 報告範圍

此乃本公司刊發的第六份環境、社會及管治（「**環境、社會及管治**」）報告。透過報告本公司及其附屬公司（統稱「**本集團**」）在環境、社會及管治方面的政策、措施及表現，使持份者更了解本集團在可持續發展議題方面的進展及發展方向。

無重大環境及社會影響的業務並無納入報告範圍。

#### 1.2 報告期

除非另有說明，本環境、社會及管治報告涵蓋本集團香港辦事處於2023年4月1日至2024年3月31日期間（「**報告期**」）業務運營的整體環境及社會表現。

#### 1.3 報告指引

香港聯合交易所有限公司（「**聯交所**」）證券上市規則附錄二十七所載《環境、社會及管治報告指引》（「**環境、社會及管治報告指引**」）中第13.91條的規定及報告框架乃本報告的報告指引。

#### 1.4 報告原則

本環境、社會及管治報告的報告原則受「重要性」及「量化」所監管。就「重要性」而言，我們確保本報告中討論的環境、社會及管治問題對於投資者及持份者（包括客戶、社區、僱員、機構、政府、非政府組織、股東、分包商、供應商及行業協會）而言屬充分重要及重大。就「量化」而言，環境、社會及管治報告指引規定的關鍵績效指標（「**關鍵績效指標**」）屬可衡量，故可持續評估及驗證環境、社會及管治政策及管理系統的有效性。

The Group is determined to be a responsible enterprise and is committed to perfecting its business and improving the local community. In order to determine what issues are relevant and material to our business with respect to sustainability, the Group is aware that the key is to understand what issues our stakeholders are most concerned about. We define our stakeholders as people who affect our business or who are affected by our business. In our daily business, we actively exchange information with our stakeholders through our transparent platform while we are devoted to continuous improvement of our communication system. In addition, we are committed to maintaining a long-term partnership with our stakeholders and are actively engaged in addressing their concerns with timely follow-up actions. The Group is working to create a sustainable growth for the benefit of all our stakeholders.

### 1.5 Reporting Framework

With reference to the ESG Reporting Guide and the Group's business operation, the presentation of this ESG report divides the relevant aspects and KPI, which are considered to be relevant and material to the Group, into four subject areas: Environmental Protection, Employment and Labour Practices, Operating Practices and Community Investments. An independent expert was engaged to provide assurance to the content of this ESG Report and verify the relevant disclosure of KPIs in this report.

A complete index in compliance with the ESG Reporting Guide is also available at the end of this report for reference. Except for provisions that the Group considers are inapplicable to its operations, for which explanations have been given on the rightmost column in the said index, this report is compliant with all the "comply or explain" provisions set out in the ESG Reporting Guide.

### 1.6 Data Collection

Data in this report are extracted from the Group's internal management system and statistics, and part of the data collected in previous years. Unless otherwise stated, HKD is used in this report as its functional currency.

本集團矢志成為負責任的企業，並致力完善旗下業務，同時改善本地社區。為確定對我們的業務在可持續發展方面屬相關及重要的事宜，本集團知悉其關鍵在於了解持份者最關注的事項。我們將持份者界定為影響我們業務或受我們業務影響的人士。在日常業務中，我們透過公開透明的平台與持份者積極交流資訊，同時致力持續改善通訊系統。此外，我們亦承諾與持份者維持長期夥伴關係，並及時採取跟進行動積極解決彼等關注的事項。本集團致力於為所有持份者的利益創造可持續增長。

### 1.5 報告框架

參照環境、社會及管治報告指引及本集團的業務營運，本環境、社會及管治報告的呈列將被視為對本集團屬相關及重大的層面及關鍵績效指標分為四大主要範疇：環境保護、僱傭及勞工常規、營運慣例及社區投資。我們已委聘獨立的專家就本環境、社會及管治報告的內容提供保證，並核查本報告內關鍵績效指標的相關披露資料。

本報告的最後部分亦載有根據環境、社會及管治報告指引的完整索引，以供參考。除本集團認為不適用於其業務的條文外（有關解釋載於上述索引的最右一欄）外，本報告已遵守環境、社會及管治報告指引所載的所有「不遵守就解釋」條文。

### 1.6 數據收集

本報告的數據摘錄自本集團的內部管理系統及統計資料，以及過往年度收集的部分數據。除另有訂明外，否則港元於本報告中用作其功能貨幣。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

## 2. ABOUT WELIFE TECHNOLOGY

### 2.1 Group Profile

We are a full-service restaurant group in Hong Kong and the PRC offering Cantonese dining and banquet services including wedding banquet service.

As at 31 March 2024, the Group operated six restaurants in Hong Kong, including four Chinese full-service restaurants operating under the brand “Palace (煌府)”, one restaurant operating under the brand “Royal Courtyard (煌苑)” at Shek Mun, which possesses an outdoor garden for holding wedding ceremonies and one restaurant operating under the brand “Sea Moon Cuisine (海月宴會廳)” at China Hong Kong City.

### 2.2 Stakeholder Engagement and Materiality

The Group values input and feedback of its stakeholders as they bring potential impacts to the Group’s business. Shareholders, management and employees of the Group have been involved in annual general meetings, staff meetings, stakeholder surveys, daily email and telephone communications to share views regarding the Group’s operations and performances. The Group has specifically engaged internal stakeholders to gain further insights on ESG material aspects and challenges through stakeholder surveys in the Reporting Period.

We take stakeholders’ expectations into consideration in formulating our businesses and ESG strategies by utilizing diversified engagement methods and communication channels, shown as below.

## 2. 關於維力生活科技

### 2.1 集團簡介

我們為香港及中國的全方位服務餐飲集團，提供粵式餐飲及包括婚宴服務在內的宴會服務。

於2024年3月31日，本集團於香港經營六間酒樓，包括四間以「煌府」品牌經營的中式全面服務式酒樓、一間於石門以「煌苑」品牌經營的酒樓（設有室外花園，可用於舉行婚禮）及一間於中港城以「海月宴會廳」品牌經營的酒樓。

### 2.2 持份者參與及重要性

由於持份者對本集團業務有潛在影響，故本集團注重彼等的貢獻及意見。本集團股東、管理層及僱員一直通過參與股東週年大會、員工會議、持份者調查、日常電郵及電話溝通發表對本集團營運及表現的意見。於報告期內，本集團特別與內部持份者交流並透過持份者調查獲得對環境、社會及管治重大方面及挑戰的深刻見解。

我們於制定業務及環境、社會及管治策略時，已透過採用如下所示的多元化參與方式和溝通渠道，考慮持份者的期望。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

| Stakeholders<br>持份者              | Requirements and expectations<br>要求及期望                                                                                            | Description<br>描述                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Stock Exchange<br>聯交所            | Compliance with Listing Rules<br>遵守上市規則                                                                                           | <ul style="list-style-type: none"> <li>Regular Information Reporting</li> <li>定期資料匯報</li> </ul>                                                                                                                                                                                                                                                             |
| Government<br>政府                 | Comply with business regulations and taxes<br>遵守商業法規及稅務                                                                           | <ul style="list-style-type: none"> <li>Accept guidance and supervision;</li> <li>Operation in accordance with law; and</li> <li>File tax returns and pay tax in accordance with the laws.</li> <li>接受指引及監察；</li> <li>依法經營；及</li> <li>依法報稅納稅。</li> </ul>                                                                                                     |
| Suppliers<br>供應商                 | (a) Fair competition/quality and price;<br>(b) Stable payment terms<br>(a) 公平競爭／質量及價格；<br>(b) 穩定的付款條款                             | <ul style="list-style-type: none"> <li>Conduct suppliers assessment regularly and/or prior the expiry of contract under a rigorous and regulated system</li> <li>在嚴格及受監管的制度下，定期及／或在合約到期前進行供應商評估</li> </ul>                                                                                                                                                  |
| Shareholders/Investors<br>股東／投資者 | (a) Financial performance<br>(b) Corporate governance<br>(c) Market image<br>(a) 財務表現<br>(b) 企業管治<br>(c) 市場形象                     | <ul style="list-style-type: none"> <li>Conduct general meetings;</li> <li>Comply with market rules;</li> <li>Publish annual and interim reports; and</li> <li>Publish regular announcements in the Stock Exchange.</li> <li>召開股東大會；</li> <li>遵守市場規則；</li> <li>發佈年報及中報；及</li> <li>於聯交所定期發佈公告。</li> </ul>                                                     |
| Media & Public<br>媒體及公眾          | Corporate governance, environmental protection, and human rights<br>企業管治、環境保護及人權                                                  | <ul style="list-style-type: none"> <li>Improve community livelihood;</li> <li>Implement eco-friendly measures to reduce, reuse and recycle resources to minimize environmental impact; and</li> <li>Disclose the development strategy and corporate governance.</li> <li>改善社區生計；</li> <li>實施減少、再利用及回收資源的環保措施，以盡量減少對環境的影響；及</li> <li>披露發展戰略及企業管治。</li> </ul> |
| Customers<br>客戶                  | (a) Product quality<br>(b) Customer complaint handling<br>(c) Customer privacy protection<br>(a) 產品質量<br>(b) 客戶投訴處理<br>(c) 客戶隱私保護 | <ul style="list-style-type: none"> <li>Promptly respond to customer complaints;</li> <li>Address customer feedback and opinions; and</li> <li>Sincerely protect customer privacy.</li> <li>迅速回應客戶投訴；</li> <li>解決客戶反饋及意見；及</li> <li>真誠保障客戶私隱。</li> </ul>                                                                                                     |

# Environmental, Social and Governance Report

## 環境、社會及管治報告

| Stakeholders<br>持份者 | Requirements and expectations<br>要求及期望                                                                                                                               | Description<br>描述                                                                                                                                                                                                                                                                                                                                                                     |
|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Employee<br>僱員      | (a) Good salary and benefits<br>(b) Fair promotion and career development<br>(c) Good and safe working environment<br>(a) 良好的薪金及福利<br>(b) 公平晉升及職業發展<br>(c) 良好安全的工作環境 | <ul style="list-style-type: none"> <li>• Install facilities and arrange cleaning to improve the working and comfortable environment;</li> <li>• Organize training and workshops;</li> <li>• Establish communication channels; and</li> <li>• Sound compensation system.</li> <li>• 安裝設施及安排清潔，以改善工作環境及提供舒適的環境；</li> <li>• 組織培訓及研討會；</li> <li>• 建立溝通渠道；及</li> <li>• 健全的薪酬制度。</li> </ul> |
| Society<br>社會       | Corporate Responsibility<br>企業責任                                                                                                                                     | <ul style="list-style-type: none"> <li>• Community charity; and</li> <li>• Sustainable development strategy.</li> <li>• 社區慈善；及</li> <li>• 可持續發展戰略。</li> </ul>                                                                                                                                                                                                                         |

The Board and the management of the Company highly support, engage in and are concerned with all the issues related to ESG through the management of daily operations and take appropriate actions whenever applicable. ESG-related risks are identified through the risk control procedures and the identified material aspects are strictly managed through the Group's policies and guidelines. Management of the aspects have been described in separate sections below. Through the continuous improvements related to ESG issues, the Group has been reducing the potential risks that may derive from environmental, social and economic developments and to review the policies on a regular basis in order to enlarge the benefit of the stakeholders. The Group will continue to identify areas of improvement for the concerned aspects and keep close communication with its stakeholders to share and exchange ideas for advancing the Group's ESG management.

本公司董事會及管理層透過日常經營管理，致力支持、參與和關注所有與環境、社會及管治相關的事宜，並於適用情況下採取適當行動。本集團透過風險控制程序識別環境、社會及管治相關風險，並透過本集團的政策和指引，嚴格管理該等已識別的重要領域。有關這些層面的管理於以下單獨的章節中予以描述。透過對環境、社會及管治問題的持續改進，本集團一直在降低環境、社會和經濟發展可能帶來的潛在風險，並定期檢討有關政策，以擴大持份者的利益。本集團將繼續查找不足，改善相關範疇，並與其持份者保持密切溝通，分享及交流想法，從而提升本集團的環境、社會及管治管理。

### 2.3 Stakeholders' Feedback

The Company welcomes stakeholders' feedback on our ESG approach and performance. Please give your suggestions or share your views with us via mail to our head office.

### 2.3 持份者的意見

本公司歡迎持份者就我們的環境、社會及管治方針及表現發表意見。如有任何建議或意見，敬請電郵至我們的總部。

### 3. ENVIRONMENTAL, SOCIAL AND GOVERNANCE POLICY

At Welif Technology Limited, ESG is viewed as a business philosophy that creates sustainable value for all our stakeholders including but not limited to shareholders, employees, business partners, customers, suppliers, Government bodies and community members. By embracing opportunities and managing risks derived from environmental, social, and economic developments, our ESG policy defines our long-term approach to specific issues in two cornerstones: Environmental and Social, which is instrumental in enabling our business to operate in a sustainable manner. The Group is committed to the long-term sustainability of our business development and the communities in which we operate.

#### 3.1 Environmental Policy

We value the importance of environmental protection and the impact of the environment on the well-being of communities. The Group pursues the following initiatives on the environmental protection policy:

- To give due consideration to environmental issues in our corporate decision-making process and actively minimize the impact of our business operations on the environment;
- To continue to improve our environmental performance and comply with applicable environmental laws and standards;
- To reduce energy consumption and improve energy efficiency, conserve resources, use renewable or recyclable materials, minimize the use of paper and dispose of waste in an environmentally responsible manner; and
- To raise staff awareness of environmental issues through education and training and by posting the Go Green Initiatives in the pantry, washrooms of workplaces and restaurants for all staff.

### 3. 環境、社會及管治政策

維力生活科技有限公司視環境、社會及管治為經營理念，可為全體持份者（包括但不限於股東、僱員、業務夥伴、客戶、供應商、政府機構及社區成員）創造可持續價值。透過把握機會及管控環境、社會及經濟發展所帶來的風險，我們的環境、社會及管治政策將在環境及社會兩個基本方面訂立我們針對具體問題的長期方針，有助我們以可持續的方式營運業務。本集團致力維持我們的業務發展及營運所在社區的長期可持續性。

#### 3.1 環境政策

我們評估環境保護的重要性及環境對社區民衆生活的影響。本集團就環境保護政策採取以下舉措：

- 我們在公司決策過程中會審慎考慮環境問題並盡量降低業務營運對環境的影響；
- 持續提升我們的環境表現並遵守適用的環境法律及標準；
- 以對環境負責的態度減少能源消耗及提高能源效益、節約資源、使用可再生或可回收材料、盡量減少使用紙張及廢棄物排放；及
- 通過教育及培訓以及在工作場所的茶水間及洗手間及酒樓張貼有關「綠色先行」舉措的宣傳，提高員工的環保意識。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 3.2 Social Policy

We consider our staff as valuable wealth of the Group and the foundation for the development of the Group. We also believe in giving back to the communities in which we operate. The following are our policy on social aspects:

- To foster a supportive and quality working environment by upholding employment practices that treat our staff fairly and equally;
- To safeguard the rights and interests of our staff by strict compliance with the applicable laws and never harm their interests;
- To provide our staff opportunities for training and development;
- To ensure a healthy and safe workplace and facilitate meaningful communication within the Group;
- To maintain a high standard of integrity, transparency and accountability in our operations, improving our services based on evolving market demands, and promoting sustainable development to our stakeholders; and
- To support local initiatives that create effective and lasting benefits to the community through corporate philanthropy and mobilizing our staff to participate in volunteer work.

This Policy shall be communicated to the Group's stakeholders, including but not limited to its employees, shareholders, suppliers, business partners and customers, and made available to the public, in particular the investing public.

The Group is committed to the continual development of this Policy and its integration into the Group's operations and will review this Policy on a regular basis.

### 3.2 社會政策

我們認為員工是本集團的寶貴財富及本集團發展的基礎。我們亦主張回饋營運所在社區。以下為我們在社會層面所制訂的政策：

- 堅持公平公正對待員工的僱傭慣例，營造一個互助及優良的工作環境；
- 保障員工權益，嚴格遵守適用法律，絕不損害員工利益；
- 向員工提供培訓及發展機會；
- 確保工作場所健康及安全，並在本集團內部實現有效溝通；
- 在營運中保持高標準的誠信、透明度及問責，根據不斷變化的市場需求完善我們的服務並促進對持份者的可持續發展；及
- 透過企業慈善及動員員工參加義工工作支持地方舉措，為社區創造有效及持續的利益。

本政策須向本集團持份者（包括但不限於其僱員、股東、供應商、商業夥伴及客戶）傳達，並向公眾人士（尤其是投資大眾）公佈。

本集團致力保持本政策的持續發展，將本政策整合入本集團營運並定期審閱。

## 4. ENVIRONMENTAL MATTERS

### Go Green Initiatives

While the impact of global sustainability issues such as climate change, plastic pollution, ecological and ethical footprints is increasingly prominent, the Group is aware that consumers are gradually becoming more sensitive to those issues which start to influence the purchasing decisions of average consumers. Where previous customers would rarely question how a product was made or what it was made of, corporates are now expected to clearly state where products come from and how the ESG policies inform their choice of processes, materials and deployment of human resources. The change of consumer mentality is progressively transforming purchasing decisions.

As such, it has never been more important for the Group to implement good ESG practices into our business model. We are committed to instilling the consciousness of resources conservation, deeply indoctrinated the low-carbon concept and environmental protection into the work and life of every employee. We continue to seek business partners who share our philosophy, commitment to environment conservation and compliance with the applicable environmental laws and regulations.

Although change is always difficult and requires careful management, we firmly believe that these initiatives will become part of our competitiveness and are capable of reflecting our commitment to offering our customers the best quality of services with the least adverse impact on our planet and to building a greener and healthier environment together with all the members of the community.

### Corporate Environmental Policy and Compliance

Tremendous efforts in recent years have been made by the Hong Kong government and numerous corporates in the city to promote the construction of a green and low carbon environment and ecological civilisation for the community. The Group, as a member of this community, is committed to upholding high environmental standards and to disseminating the concept of sustainable and green development via reducing waste discharge, carbon footprint and resource consumption, devoting human and financial resources for environmental conservation and promoting a harmonious and sustainable development among people, society and the environment.

## 4. 環境事務

### 「綠色先行」舉措

隨著全球可持續發展議題，如氣候變化、塑膠污染、生態及道德需求區域的影響日趨顯著，本集團明白客戶逐漸對該等議題變得敏感，開始影響著普遍客戶的購買決定。以往客戶甚少問及產品的生產方式或其成份，但現時會期望企業清楚列明產品的原產地以及環境、社會及管治政策如何影響其生產流程、材料及人力資源運用的選擇。客戶心態改變正逐步促成購買決定的轉變。

因此，本集團在業務模式中實行良好的環境、社會及管治常規變得空前重要。我們致力將資源保護意識、低碳概念及環保深入灌輸到每位僱員的工作和生活中。我們繼續物色與我們的理念、對環境保護的承擔及遵守適用環保法例及法規一致的業務夥伴。

雖然轉變總會有困難及需要謹慎的管理，我們堅信上述舉措將成為我們競爭力的一部分，並能展示我們的承諾：向客戶提供最優質服務而僅對地球造成極少負面影響，並與社區各界人士共同建設更為綠化和健康的環境。

### 企業環境政策與合規

近年來，香港政府及本港許多企業在推動為社區建設綠色低碳環境及生態文明建設方面付出重大努力。本集團作為社區的一分子，致力秉持高環保標準，憑藉減少廢物排放、碳足跡及資源消耗，由此傳播可持續發展及綠色發展的理念，投入人力及財務資源以促進環境保護及促進人類、社會及環境的和諧及可持續發展。

## Environmental, Social and Governance Report

### 環境、社會及管治報告

As a company that is principally engaged in offering Cantonese dining service and banquet services in Hong Kong, our operation in general does not consume extensive natural resources, nor does it produce a significant amount of greenhouse gas (GHG) emissions. Nevertheless, we endeavour to protect this planet and to build a sustainable future for our next generations. The Group formulated relevant rules and regulations for the sound and effective management of energy consumption, greenhouse gas ("GHG") emission, as well as discharge of domestic waste and sewage and other pollutants, which are highlighted below.

- Actively promote a culture of environmental sustainability among customers, workforce, and supplier, encouraging their participation in green initiatives;
- Comply with applicable environmental protection laws and regulations;
- Define appropriate goals, objectives and targets on a regular basis for our ESG management approach;
- Continuously improve the ESG management system and maintain rigorous standards; and
- Communicate our environmental performance to stakeholders and seek their involvement wherever applicable.

During the Reporting Period, the Group complied with relevant laws and regulations relating to air and GHG emissions, discharge into water and land, and generation of hazardous and non-hazardous waste. The Group did not violate any environmental protection laws or regulations of the region where we operate, nor was it subject to significant fines, non-monetary penalties and litigation relating to environmental protection.

作為一家主要從事在香港提供粵菜餐飲服務及宴會服務的公司，我們的業務一般不會消耗大量自然資源，亦不會排放大量溫室氣體。然而，我們致力保護這個地球，為下一代建立可持續的未來。本集團已制訂相關規則及規例，以穩妥和有效管理能源消耗、溫室氣體（「溫室氣體」）排放以及家居廢物和污水及其他污染物的排放，摘要見下文。

- 積極在客戶、員工及供應商中推動環境可持續文化，鼓勵彼等參與環保倡議；
- 遵守適用環保法律及法規；
- 定期確立適當的總體目標、具體目標和指標，作為環境、社會及管治管理方針；
- 持續改善環境、社會及管治管理體系及維持嚴格標準；及
- 向持份者闡述我們的環保績效及適當尋求彼等的參與。

於報告期內，本集團已遵守有關空氣及溫室氣體排放、向水及土地排放，以及產生有害及無害廢棄物的相關法律及法規。本集團並未違反我們經營所在地區的任何環境保護法律或法規，亦無牽涉有關環境保護的重大罰款、非金錢處罰及訴訟。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### 4.1 Emissions

#### ***Governance on Air and Greenhouse Gas ("GHG") Emissions***

Environmental protection has always been one of the fundamental values of the Group. In the course of achieving the Group's business objectives and maximizing value creation for its stakeholders, the Group strives to achieve a balance between its operation needs and the environment by using resources wisely and minimizing pollutants from its business operation. The Group recognizes its responsibility to contribute towards environmentally sustainable development as reflected by its policy statement:

- Towards full compliance with environmental legislation and other applicable regulations;
- Environmentally clean and use energy efficiently; and
- Prevent pollution by applying effective waste management and environmental friendly work practice.

The Group has also formulated related environmental initiatives to promote sustainability within its business. The Group upholds the principles of emission reduction and resource efficiency in its environmental management approaches. This is achieved by implementing measures that promote energy efficiency, wastes reduction and other green initiatives. The Group is also committed to educating its employees in raising their awareness of environmental protection and complying with relevant environmental laws and regulations. Within its policy framework, the Group continually looks for opportunities to pursue environmentally friendly initiatives, enhance its environmental performance by reducing energy consumption and the use of other resources.

During the Reporting Period, the Group was not aware of any material non-compliance with laws and regulations concerning air and GHG emissions, discharges into water and land, and generation of non-hazardous waste, including but not limited to the Waste Disposal Ordinance of Hong Kong (Chapter 354 of the Laws of Hong Kong) and the Air Pollution Control Ordinance of Hong Kong (Chapter 311 of the Laws of Hong Kong).

### 4.1 排放

#### **管理廢氣及溫室氣體 (「溫室氣體」) 排放**

環境保護一直是本集團的基本價值之一。在完成本集團的業務目標及為其持份者盡力創造價值的過程中，本集團通過廣泛使用資源及盡量減少其業務營運產生的污染物，竭力達成營運需求與環境之間的平衡。本集團確認其對環保可持續發展所承擔的責任，反映於其政策聲明：

- 全面遵守環保法例及其他適用規定；
- 環保清潔及有效利用能源；及
- 採用有效廢棄物管理及環保工作常規以防止污染。

本集團亦已制定相關環境措施，以促進業務可持續發展。本集團在環境管理方針方面秉承減排及資源效益原則，透過實施提升能源效益的措施、減少廢棄物及其他綠色倡議實現有關方針。本集團亦致力教育僱員提高其環保意識，並遵守相關環境法律及法規。在其政策框架內，本集團不斷尋找機會採取環保措施，透過減少能源消耗及其他資源使用以提高環保表現。

於報告期內，本集團並不知悉任何嚴重違反有關廢氣及溫室氣體排放、向水及土地排污以及產生無害廢棄物的法律及法規，包括但不限於香港廢物處置條例（香港法例第354章）及香港空氣污染管制條例（香港法例第311章）。

# Environmental, Social and Governance Report

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Main types of emission sources from the Group during the reporting period were mainly diesel consumed by Group-owned vehicle, use of electricity and disposal of paper to landfill. The Group's business does not involve in consumption of packaging materials, production-related air, water, and land pollutions which are regulated under national laws and regulations. In addition, the Group's core businesses in financial services, car operating lease services and property technology services do not contribute to significant environmental or natural resources impact comparing to businesses in other sectors. Most importantly, the Group still strives to minimize its adverse environmental impact from its business operation.

### Air emissions

A total of 2,154.76 liters of diesel was used for the Group-owned vehicles in the Reporting Period, contributing to 0.03 kg of sulphur oxides, 0.62 kg of nitrogen oxides and 0.05 kg of particulate matter.

### Greenhouse gas emissions

本集團於報告期內涉及的排放源種類主要包括本集團自有汽車消耗的柴油、電力使用及向堆填區處置廢紙。本集團業務不涉及受國家法律法規所規管之包裝材料消耗及生產相關空氣、水及土地污染。此外，相比其他領域的業務而言，本集團在金融服務、車輛租賃服務及物業科技服務領域的核心業務不會對環境或自然資源有重大影響。最重要的是，本集團仍然竭力降低其業務營運造成的不利環境影響。

### 廢氣排放

於報告期內，本集團自有汽車消耗合共2,154.76公升柴油，造成0.03千克硫氧化物、0.62千克氮氧化物及0.05千克顆粒物。

### 溫室氣體排放

| Scope of Greenhouse Gas Emissions | 溫室氣體排放範圍   | Emission Sources                       | 排放源          | Emission <sup>1</sup><br>(in tCO <sub>2</sub> e)<br>排放量 <sup>1</sup><br>(以噸二氧化碳當量計) |
|-----------------------------------|------------|----------------------------------------|--------------|-------------------------------------------------------------------------------------|
| <b>Scope 1</b>                    | <b>範圍1</b> |                                        |              |                                                                                     |
| Direct Emission                   | 直接排放       | Diesel consumed by Group-owned Vehicle | 本集團自有汽車消耗的柴油 | 6.53                                                                                |
| <b>Scope 2</b>                    | <b>範圍2</b> |                                        |              |                                                                                     |
| Indirect Emission                 | 間接排放       | Use of Electricity                     | 電力使用         | 5,475.86                                                                            |
| <b>Scope 3</b>                    | <b>範圍3</b> |                                        |              |                                                                                     |
| Other Indirect Emission           | 其他間接排放     | Paper Consumption                      | 紙張消耗         | 16.78                                                                               |
| <b>Total</b>                      | <b>總計</b>  |                                        |              | <b>5,499.18</b>                                                                     |

Note:

- Emission factors were made reference to Appendix 27 of the Main Board Listing Rules and their referred documentation as set out by Hong Kong Exchanges and Clearing Limited, unless stated otherwise.

附註：

- 除另有指明外，排放係數乃參考主板上市規則附錄二十七及香港交易及結算所有限公司列載的相關參考文件得出。

**Measures to Mitigate Emissions**

The Group has set up teleconference facilities and uses online meetings the in office to avoid business trips whenever possible. When options are available, the Group also opts for direct flights to reduce unnecessary carbon emissions.

**Waste Management***Waste Management Policy*

Waste reduction is the focus of our emission control efforts. The Group's principal waste management policy endeavours to achieve a green and paperless operation and a minimal generation of food waste during our operation wherever possible and practical. The Group, through the following measures and objectives, strives to achieve the target of reducing the amount of waste generated and aims at waste management from the source.

- We endorse the "4-R Principles – Reduce, Reuse, Replace and Recycle" as our key policy of waste management;
- During the Reporting Period, the Group participated in the "Food Wise Hong Kong Campaign" driven by the Environmental Protection Department to promote awareness of the community on the food waste reduction in Hong Kong so as to lessen the long-term burden on landfills;
- We reduce the amount of waste disposed such as paper usage, plastic bottles, cooking oil and remained amenities;
- We extend our commitment to using sustainable products into every aspect of the business – including the furniture;
- We generally do not provide plastic straws and plastic stirring rods to customers unless plastic straws are specifically requested;
- We encourage all employees to reduce paper usage through duplex printing, paper recycle and frequent use of electronic information systems for material sharing or internal administrative documents;

**減低排放量的措施**

本集團已在辦公室安裝電話會議設備及使用線上會議，盡可能避免商務差旅。在可行的情況下，本集團亦更傾向於選擇直飛，以減少不必要的碳排放。

**廢物管理***廢物管理政策*

減廢是我們排放控制工作的焦點。本集團的主要廢物管理政策致力在我們的營運中盡可能實現綠色無紙化操作及產生最少數量的殘餘食物。通過以下措施及目標，本集團致力實現減少所產生廢物數量的目標，旨在從源頭實現廢物管理。

- 我們秉承「環保四用原則—減少使用、物盡其用、替代使用及循環再用」，作為廢物管理的主要政策；
- 於報告期內，本集團參與由環境保護署推動的「惜食香港運動」，以提高香港社會對減少食物浪費的意識，從而舒緩堆填區的長期負荷；
- 我們減少廢物棄置量，例如用紙、塑料瓶、廢棄食用油及剩餘日用品；
- 我們將使用可持續產品的承諾擴展至業務的所有範疇，包括家具；
- 我們普遍不向客戶提供塑膠飲管及塑膠攪拌棒，除非客戶特別要求塑膠飲管；
- 我們鼓勵所有僱員利用雙面打印、循環再用紙張及多加使用電子資訊系統作資料分享或內部行政文件用途，從而減少用紙；

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- We encourage the increased use of reusable products, such as envelopes, and better separation of waste streams for recycling;
- We maintain 100% recycling rate of used toner cartridges by collecting and sending all used cartridges to recycling agents;
- We encourage minimum consumption of paper towels;
- We strengthen our employees' awareness in environmental management, waste reduction and waste recycle, encourage them to be equipped with appropriate skills and knowledge with respect to the practice of sustainable development; and
- We closely keep up with the latest government initiatives and policies in relation to waste management, waste reduction and recycling campaigns in order to allocate resources and formulate strategies in a timely manner.
- 我們鼓勵增加使用可再使用產品 (如信封) 及改善廢物分類, 以實行循環再造;
- 我們收集所有用完的碳粉匣並交予回收代理商, 維持舊碳粉匣100%回收率;
- 我們鼓勵盡量減少使用紙巾;
- 我們加強僱員在環境管理、減廢及廢物循環方面的意識、鼓勵彼等掌握有關實踐可持續發展方面的適當技能和知識; 及
- 我們密切留意政府有關廢物管理、減廢及循環再造活動的最新倡議和政策, 務求適時分配資源和制訂策略。

### *Hazardous Waste*

Given our business nature, the Group does not directly produce hazardous waste throughout our operations. To reduce the environmental impact of chemical agents, our cleaning contractor uses environmentally friendly detergents and cleaning products. In addition, we encourage waste recyclers to collect electronic waste such as old computers from us wherever practical, ultimately reducing both the monetary and environmental costs involved in the disposal of these electrical parts that may become hazardous waste.

### *Non-hazardous Waste*

Non-hazardous waste generated by the Group are mainly food waste or alternatively known as kitchen waste, paper towels and napkins. Designated containers are used for separation and temporary storage of disposed food waste before collected by authorized waste collection contractors. The Group has been a partner of the "Food Wise Hong Kong Campaign" promoted by the HKSAR Government since 2015 and undertakes to continue its dedication to food waste reduction.

### *有害廢棄物*

基於我們的業務性質, 本集團的營運不會直接產生有害廢棄物。為減少我們的營運中所用化學劑對環境的影響, 我們的清潔承辦商採用環保清潔劑及清潔產品。此外, 我們鼓勵廢物回收商在可行情況下向我們收集舊電腦等電子廢物, 最終減少棄置此等或會變成有害廢棄物的電子零件所涉及的金錢和環境成本。

### *無害廢棄物*

本集團產生的無害廢棄物主要為食物渣滓 (或稱為廚餘)、紙巾及餐巾。我們使用指定的容器, 方便分隔和暫時儲存須棄置的食物渣滓, 再由認可的廢物收集承辦商收集。本集團自2015年起成為香港特區政府推廣的「惜食香港運動」的合作夥伴, 並承諾繼續致力減少食物浪費。

Food waste, used cooking oil and grease trap waste are properly separated and collected by authorised service provider of waste collection. The Group assigned personnel for food waste management and regularly review the effectiveness of the food production, processing and final disposal procedures adopted. "Food Wise" signs are available at the Group's banquet halls to promote the culture of eating wisely. Statistics of food waste disposal are gathered and analysed on a monthly basis, so as to evaluate the effectiveness of our food waste management.

Moreover, the Group has policies in place to reduce its waste generation through the implementation of certain controls at its supply sources in order to manage the amount of waste generated. For example, the Group has established a central kitchen and has implemented cost control mechanisms to achieve better control of its food purchase. The Group actively monitors the consumption of food ingredients for each restaurant and will make adjustment to its procurement of food ingredients if necessary. These measures help minimise excessive consumption of food ingredients and reduce food waste. In addition, the Group is also an advocate for low-carbon dining and waste recycling, as well as reducing the use of disposal tableware.

#### *Wastewater Discharge*

The Group's operation consumes a significant amount of water for sanitary and dining restaurants. In relation to the Group's wastewater management, the Group carries out oil separation and pre-treatment of wastewater before discharge. The Group also contracts a sewage service to properly handle its domestic sewage. During the Reporting Period, the Group was in compliance with the Water Pollution Control Ordinance ("WPCO") (Chapter 358 of the Laws of Hong Kong).

Besides educating its employees, the Group also engages in regular assessments of its utility services. In particular, the Group regularly checks for water-seepage or leaking pipelines. If such problems are identified, the Group will ensure that the defective parts causing the seepage or leakage are replaced and repaired on a timely basis. During the Reporting Period, the Group has had no issue of sourcing its water.

食物渣滓、已使用的食用油及隔油池廢物會被隔離，由經授權的廢物回收服務提供商回收。本集團指派人員專責食物渣滓管理，並定期審查所採用的食品生產、加工及最終棄置程序的有效性。本集團的宴會廳內展示「惜食」標誌，以宣傳明智的飲食文化。每月收集及分析食物渣滓處理統計數據，以評估食物渣滓管理的成效。

此外，本集團已制定政策，透過在其供應源實施若干控制措施以管理產生的廢棄物量，從而減少廢棄物的產生。例如，本集團建立中央廚房，並實施成本控制機制，從而更好地控制食品採購。本集團積極監控每間酒樓的食材消耗情況，並在必要時對其食材的採購進行調整。該等措施有助盡量減少食材過度消耗，並減少食物浪費。此外，本集團亦倡導低碳餐飲及廢棄物回收，以及減少使用一次性餐具。

#### *廢水排放*

本集團的經營因衛生及酒樓消耗大量水。在本集團的廢水管理方面，本集團於排放前對廢水進行油分離及預處理。本集團亦簽訂污水處理服務，以便妥善處理生活污水。於報告期間，本集團已遵守《水污染管制條例》(香港法例第358章) (「水污染管制條例」)。

除教育僱員外，本集團亦定期評估其水電服務。尤其是，本集團定期檢查管道是否滲水或漏水。如發現該等問題，本集團將確保及時更換及維修導致滲水或漏水的損壞部件。於報告期內，本集團概無求取水源方面的問題。

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## 環境、社會及管治報告

|                     |       | Unit     | 2024   | FY2024<br>Intensity<br>(per restaurant)<br>2024財政年度<br>(每間酒樓) |
|---------------------|-------|----------|--------|---------------------------------------------------------------|
|                     |       | 單位       | 2024年  |                                                               |
| Non-hazardous Waste | 無害廢棄物 | tonnes 噸 | 174.41 | 29.07                                                         |

### 4.2 Use of Resources

#### Minimizing Energy Consumption

The Group considers the conservation of natural resources to be an indispensable component to promoting a sustainable business, and strives to minimize the energy consumed at all levels in its operations by identifying and imposing measures to increase energy and resource efficiency.

Through actively adopting a variety of environmentally friendly measures, the Group is able to facilitate the efficient use of its resources, including but not limited to, energy, paper, water and other raw materials. Further, the Group has implemented policies to raise awareness in relation to the conservation of electricity and has adopted energy saving measures in its daily operation as illustrated in the ESG Report. Throughout the years, the Group put forth a strong emphasis on minimizing the usage of mentioned materials during our daily operations. The following table shows the figures of material consumption in the Group's business operations.

### 4.2 資源使用

#### 盡量減少能源消耗

本集團認為保護自然資源是促進可持續業務不可或缺的組成部分，並透過確定及實施提升能源及資源效率的措施，致力最大限度地減少其運營中各個層面的能源消耗。

透過積極採取多種環保措施，本集團能夠促進其資源的有效利用，包括但不限於能源、紙張、水和其他原材料。此外，如環境、社會及管治報告所示，本集團已實施政策以增進節電意識，並在日常營運中採取節能措施。多年以來，本集團非常重視在日常營運中盡量減少使用上述材料。下表列示本集團業務營運的材料消耗數據。

|                 |       | Unit               | 2024      | FY2024<br>Intensity<br>(per restaurant)<br>2024財政年度<br>(每間酒樓) |
|-----------------|-------|--------------------|-----------|---------------------------------------------------------------|
|                 |       | 單位                 | 2024年     |                                                               |
| Electricity     | 電力    | kWh 千瓦時            | 7,885,106 | 814,184                                                       |
| Purchased Gas   | 外購天然氣 | kg 千克              | 570,752   | 75,125                                                        |
| Unleaded Petrol | 無鉛汽油  | L 公升               | N/A不適用    | N/A不適用                                                        |
| Paper           | 紙張    | kg 千克              | 3,171     | 528                                                           |
| Water           | 水     | m <sup>3</sup> 立方米 | 301,803   | 30,300                                                        |
| Diesel          | 柴油    | L 公升               | 2,155     | 277                                                           |

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| Energy Consumption Sources | 能源消耗源 | Direct Consumption<br>直接消耗 | Energy Consumption<br>(in kWh)<br>能源消耗<br>(以千瓦時計) |
|----------------------------|-------|----------------------------|---------------------------------------------------|
| Diesel                     | 柴油    | 2,155<br>Liter 公升          | 21,647                                            |
| Electricity                | 電力    | 7,885,106<br>kWh 千瓦時       | 7,885,106                                         |
| Total                      | 總計    |                            | 7,906,753                                         |

### Energy Use Efficiency Initiatives

The Group actively adopts electricity conservation and energy saving measures as well as other measures such as:

- Providing on-off and zoning control of ventilation system in the workplace according to the operation schedule when those rooms are not in operation;
- Encouraging employees to switch off IT devices, such as computers and monitors when not in use;
- Installing LED lighting systems in our restaurants and offices;
- Encouraging employees to use modern telecommunication system to avoid unnecessary travel arrangement;
- Placing "green" reminders on office equipment to further enhance employees' environmental awareness; and
- Encouraging employees to adopt the aforesaid energy saving practices.

### Water Use Efficiency Initiatives

The water used by the Group is mainly accounted for the consumption of sanitary and dining restaurants. During the Reporting Period, the Group has actively adopted various measures to educate the staffs to save water from daily life. In order to establish proper attitude towards the use of water in the office, the Group has posted water saving signs at prominent places to remind employees to control the water flow when washing hands, minimise tap water flow and switch off the tap after use.

### 能源利用效率倡議

本集團積極採取節電節能措施以及其他措施，例如：

- 根據營運時間表，當房間並非在使用時，在工作場所提供通風系統開關及區域控制；
- 鼓勵僱員關閉閒置的機器及設備，例如電腦及顯示器；
- 在我們的酒樓和辦公室安裝LED照明系統；
- 鼓勵僱員多加利用現代通訊系統，以避免不必要的差旅安排；
- 在辦公室設備張貼「綠色」告示貼，進一步提高僱員的環保意識；及
- 鼓勵員工採取上述節能措施。

### 用水效率倡議

本集團用水主要用於衛生和餐飲用水。於報告期內，本集團積極採取多種措施，對員工進行日常生活節水教育。為樹立辦公室用水的正確態度，本集團在顯著位置張貼節水標誌，提醒員工洗手時控制水流，盡量減少自來水流量，用後關掉水龍頭。

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Furthermore, with respect to wastewater management, waste water is pre-treated with oil separation before discharge. Sewage service is contracted out to a qualified service provider for proper handling. Furthermore, the Group conducts regularly inspection of its banquet halls' water facilities to ensure no water leakage. The Group ensures all domestic sewage is properly discharged into the urban sewage pipe network for subsequent sewage treatment. During the Reporting Period, the Group complied with the WPCO.

### Packaging Materials

Given our business nature, the Group does not have manufacturing facilities and does not consume significant amounts of packaging materials. However, the Group is dedicated to engaging suppliers to reduce packaging materials, to adopt an eco-friendly packaging design and to explore alternative eco-friendly material to replace conventional packaging.

#### (i) Eco-friendly packaging design

- Simple packaging – excessive packaging is not recommended and packaging should be available for recycling with the fundamental principle of protecting the content from damage;
- Reusable design concept – the reuse of packaging materials should be promoted through careful design of the packaging and its material (such as reusable red pocket); and
- Gift-packaging integration – wherever possible, the packaging should be incorporated as a part of the gift so as to raise their utilization and minimize waste generation (such as thermal bags used for the storage of Chinese-style sticky rice dumplings).

#### (ii) Eco-friendly packaging material

- Recyclable packaging materials, especially for those containing recycled constituents (such as recycled paper) or environmentally certified products (such as FSC paper) and minimizing the use of non-environmentally friendly materials with low recyclable values (such as PVC plastic or plastic foam);
- Eco-friendly or fully biodegradable packaging materials (such as biodegradable bag for take-away); and
- Biodegradable bathroom amenities packaging.

此外，在廢水管理方面，廢水在排放前經過油分離預處理。污水服務外包給合資格的服務提供商進行妥善處理。此外，本集團定期檢查宴會廳的供水設施，確保不漏水。本集團確保所有生活污水妥善排入城市污水管網進行後續污水處理。於報告期內，本集團遵守水污染管制條例。

### 包裝材料

基於我們的業務性質，本集團並無生產設施，且不會消耗大量包裝材料。然而，本集團致力與供應商合作，以減少包裝材料，採用環保包裝設計，並探索替代傳統包裝的替代環保材料。

#### (i) 環保包裝設計

- 簡單的包裝—不建議過度包裝，包裝應可循環使用，其基本原則是保護其物件免受損壞；
- 可再使用的設計理念—通過仔細設計包裝及其材料，促進包裝材料的再利用（如再用紅封包）；及
- 禮品包裝一體化—在可能情況下，包裝應融合為禮品的一部分，以提高其利用並盡量減少廢物產生（如用於盛載中式粽子的保溫袋）。

#### (ii) 環保包裝材料

- 可回收的包裝材料，尤其是那些含有回收成分（如回收紙）或環保認證產品（如FSC紙）並盡量減少使用可回收價值低的非環保材料（如PVC塑料或塑料泡沫）的包裝材料；
- 環保或完全可生物降解的包裝材料（如可生物降解的外賣袋）；
- 可生物降解的洗手間設施包裝。

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## 環境、社會及管治報告

### 4.3 Environment and Natural Resources

#### *Resource Conservation*

The Group is committed to building a cleaner environment when carrying out our business, actively managing adverse impacts on the environment and natural resources by adopting green purchasing food in our dining service. In addition to compliance with relevant environmental laws and regulations to properly preserve the natural environment, the Group has integrated the concept of environmental protection into its internal management and daily operation with an objective of achieving environmental sustainability.

During the Reporting Period, the Group implemented “Sustainable Dining Policy” to preserve the Earth’s resources and to avoid purchasing unsustainable food. In conformity with the ‘Sustainable Seafood Guide’ issued by the World Wildlife Fund and Marine Stewardship Council, we purchased seafood that has been sustainability-labelled and certified from socially and environmentally considerate suppliers.

During the Reporting Period, the Group encouraged customers to use alternative dishes to substitute shark fin at all of its banquet halls to ensure that the Group provides food that is not only in the best quality but also environmentally sound.

The Group strives to take steps to minimize negative environmental impacts of the Group’s operations.

In the course of complying with relevant environmental laws and regulations to preserve the natural environment, the Group has also integrated the concept of environmental protection into its internal management and daily operations, with the ultimate goal of achieving environmental sustainability in the long-term. In addition to strategic waste management and conserving resources, the Group aims to procure food that has been sourced from socially and environmentally considerate suppliers.

In the future, the Group will endeavour to continue its commitment in environmental protection and strive to build a greener and healthier environment to fulfil its responsibilities as a member of society.

### 4.3 環境及天然資源

#### *保護資源*

本集團進行業務時，致力建設更清潔的環境，通過在餐飲服務上選用所採購的綠色食品，積極管控對環境及自然資源造成的不利影響。除遵守相關環境法律及法規以妥善保護自然環境外，本集團已將環保理念融入內部管理及日常運作，以達致環境可持續發展的目標。

於報告期內，本集團已落實「可持續餐飲政策」，以保護地球資源，避免購買不可持續的食品。根據世界野生動物基金會及海洋管理委員會頒佈的《可持續海鮮指南》，我們向關心社會及環境的供應商購買具有可持續發展標識及認證的海鮮。

於報告期內，本集團鼓勵客戶在所有宴會廳採用其他菜式代替魚翅，以確保本集團提供的食品不僅達致最佳質量，而且亦對環境無害。

本集團致力採取措施盡量減少本集團營運對環境的負面影響。

在遵守相關環境法律法規保護自然環境的過程中，本集團亦將環保理念融入內部管理及日常經營，以實現環境的長期可持續發展為最終目標。除戰略性廢棄物管理及節約資源外，本集團亦有意向關心社會和環境的供應商採購食品。

未來，本集團將繼續致力於環境保護，努力營造更綠色、更健康的環境，履行作為社會一員的責任。

# Environmental, Social and Governance Report

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### 4.4 Climate Change

Climate change may increase the frequency and intensity of extreme events. Many countries are considered amongst the most environmentally vulnerable nations in the world. Natural disasters, such as cyclones, floods and droughts are not new and local farmers have adapted to working with highly variable climate and weather extremes through farming practices, traditional knowledge and experience derived knowledge. However, any changes outside of their sphere of knowledge and experience can have significant implications for agricultural production. Climate projections for the 21st century and beyond, suggest an increase in events outside of current experience with heatwaves, droughts and floods increasing in frequency and intensity, cyclones increasing in intensity, extreme high tides and storm surges continuing to threaten low-lying islands and the continuing sea level rise threatening contamination of groundwater.

During the Reporting Period, the Group has not been significantly impacted by climate-related issues while the Group understands that climate-related issues are harmful to the environment and have been rigorously regulated by the United Nations' Framework Convention. The Group recognises the importance of identifying climate change risk in order to mitigate the associated impacts on its business operations. As a result, the Group has continuously evaluated any impact arising from natural disaster and has taken measures to mitigate its impacts.

## 5. SOCIAL MATTERS

### 5.1 Employment and Labour Practices

The Group fully understands that our corporate development and long-term growth are largely driven by the continued quality services delivered by our experienced and competent workforce. As such, it is of paramount importance for us to proactively manage our talent pipeline and career development for the employees. The Group is determined to uphold an open, fair, just and reasonable recruitment and human resource policies, with respect to equal opportunities, diversity and anti-discrimination.

### 4.4 氣候變化

氣候變化可能增加極端事件的頻率及強度。不少國家被認為是世界上最環境最脆弱的國家之一。颶風、洪災及旱災等自然災害並不罕見，地方農民已經通過耕作方式、傳統知識和依賴經驗獲取的知識適應極為多變的氣候及極端天氣。然而，他們知識及經驗領域之外的任何變化均可能對農業生產產生重大影響。21世紀及以後的氣候預測表明現有經驗外發生的事件將增加，包括熱浪、旱災和洪災的頻率和強度增加，氣旋強度增加，極端高潮和風暴潮繼續威脅著低窪島嶼，海平面持續上升可能導致地下水的污染。

於報告期內，本集團並未受到氣候相關問題的重大影響，但本集團了解氣候相關問題對環境造成危害，並受到聯合國框架公約的嚴格監管。本集團認識到識別氣候變化風險以減輕對其業務經營的相關影響的重要性。因此，本集團持續評估自然災害造成的任何影響，並已採取措施減輕其影響。

## 5. 社會事務

### 5.1 僱傭及勞工常規

本集團深明，企業發展及長期增長著實有賴我們資深能幹的工作團隊持續提供優質服務。因此，積極管理員工的專才產業鏈及職業發展對我們極其重要。本集團矢志在平等機會、多元化及反歧視方面維護公開、公平、公正及合理的招聘及人力資源政策。

We encourage differences and individuality in employees, with the philosophy that diversity can bring new ideas, dynamics and challenges to our operations. We discourage all forms of discrimination on gender, age, family status, sexual orientation, disability, race and religion. Our employment policy encourages hiring of talented people with physical or mental disabilities. We are committed to supporting our employees to maintain a family-friendly work environment because we respect their roles and responsibilities in their families. We strive to make sure employees and business partners comply with laws and regulations, follow ethical business practices and respect equal opportunities in employment. We bring in new recruits and equip them with necessary skill sets to develop a long-term rewarding career with us.

During the Reporting Period, we strictly observed the applicable laws and regulations and follow our employment policies relating to recruitment and promotion, compensation and dismissal, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare, by providing competitive remuneration packages and internal promotion opportunities, so as to recruit and retain experienced employees.

All of the Group's employees were based in Hong Kong. The Group will continue to strictly observe the applicable laws and regulations and follow its employment policies relating to recruitment and promotion, compensation and dismissal, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare. Further, the Group also aims to improve employee morale by providing competitive remuneration packages, internal promotion opportunities and performance-based bonuses.

### Employment

During the Reporting Period, the Group re-structured its workforce in response to the COVID-19 pandemic. The Group complied with the Labour Law of Hong Kong and relevant employment laws and regulations throughout the Reporting Period, including the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong) by participating in the Mandatory Provident Fund retirement benefit scheme (the "**MPF Scheme**") for our eligible employees.

我們支持僱員多樣性及具備個人特質，多元化的理念能夠為業務營運帶來全新想法、活力及挑戰。我們禁止任何形式的性別、年齡、家庭地位、性取向、殘疾、種族及宗教歧視。我們的僱傭政策鼓勵聘用肢體或精神殘障的人才。我們致力支持僱員，維持如家庭一般友好的工作環境，乃因我們尊重僱員在家庭擔當的角色及承擔的責任。我們努力確保僱員及業務夥伴遵守法律及法規，遵守道德商業做法及尊重僱傭中的平等機會。我們聘用新員工，培訓彼等具備必要技能，以與我們共同發展長期且回報豐碩的事業。

於報告期內，我們嚴格遵守適用法律及法規，並遵守我們有關招聘與晉升、補償與解僱、工作時間、休息時間、平等機會、多元化、反歧視及其他待遇和福利的僱傭政策，透過提供具競爭力的薪酬待遇及內部晉升機會，以招聘及保留資深員工。

本集團所有僱員均駐於香港。本集團將繼續嚴格遵守適用的法律法規，並遵守有關招聘及晉升、薪酬及解僱、工作時數、休息時間、平等機會、多元化、反歧視及其他待遇和福利的僱傭政策。此外，本集團亦致力透過提供具有競爭力的薪酬待遇、內部晉升機會及績效獎金提升員工士氣。

### 僱傭

於報告期內，本集團因應COVID-19疫情重組其員工團隊。本集團於整個報告期內遵守《香港勞工法》及相關僱傭法例及規例，包括香港法例第485章《強制性公積金計劃條例》（為合資格僱員參與強制性公積金計劃（「**強積金計劃**」））。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

In addition, during the Reporting Period the Group was also in compliance with the Minimum Wage Ordinance (Chapter 608 of the Laws of Hong Kong, the Employment Ordinance (Chapter 57 of the Laws of Hong Kong and the Employees' Compensation Ordinance (Chapter 282 of the Laws of Hong Kong) through the offering of competitive wages, medical insurance, disability and invalidity coverage, maternity leave and other forms of compensation to the Group's employees.

### **Equal Employment Practices**

The Group puts significant emphasis on the welfare of employees whom it considers the Group's most valuable assets and the foundation of its business development. Hence, the Group strives to attract and retain talents and reconcile economical imperatives with well-beings, aiming at reinforcing satisfaction, loyalty and commitment of human capital, as well as treating our staff fairly and equally.

The Group has adopted comprehensive human resources manual which includes policies and procedures applicable to all staff. The Group offer employees competitive and fair remuneration packages with discretionary year-end bonus that are commensurate with their experience, performance and job responsibilities. Annual review of salaries has been proceeded based on employees' overall work performance, attitude, job knowledge, job responsibilities, punctuality, qualifications, pay scale, the Group's operating results, the prevailing inflation rate and other conditions in the market. All employees are treated fairly regarding recruitment, training and development, appraisal of work performance, promotions, rest periods, remuneration and benefits.

During the Reporting Period, the Group strictly complies with the relevant laws and regulations relating to employment, including but not limited to the Employment Ordinance of Hong Kong, the Minimum Wage Ordinance of Hong Kong, the Mandatory Provident Fund Schemes Ordinance of Hong Kong and the Personal Data (Privacy) Ordinance of Hong Kong.

此外，於報告期內，本集團亦遵守香港法例第608章《最低工資條例》、香港法例第57章《僱傭條例》及香港法例第282章《僱員補償條例》，向集團員工提供有競爭力的工資、醫療保險、傷殘保險、產假及其他形式的補償。

### **平等僱傭常規**

本集團非常重視僱員福利，視其為本集團最寶貴的資產及業務發展的基礎。因此，本集團致力吸引及挽留人才，並平衡經濟方面的訴求與福祉，以增強人力資本的滿意度、忠誠度及投入以及公平公正對待員工。

本集團已採用全面的人力資源手冊，其中包括適用於全體員工的政策及程序。本集團為僱員提供符合其經驗、表現及工作職責的有競爭力及公平的薪酬待遇及酌情年終花紅。薪金年度審核基於僱員的整體工作表現、態度、工作知識、工作職責、守時、資質、薪級、本集團經營業績、現行通貨膨脹率及市場中的其他條件而進行。全體僱員在招聘、培訓及發展、工作表現評估、晉升、假期、薪酬及福利方面均獲公平對待。

於報告期內，本集團嚴格遵守相關僱傭法律法規，包括但不限於香港僱傭條例、香港最低工資條例、香港強制性公積金計劃條例及個人香港資料（私隱）條例。

### ***Transfer, Promotion and Dismissal***

The Group provides opportunities for internal transfers under employees' request, provided that there is an opening in the transferee department. It is also subject to appraisal evaluation of the employee's qualification and approval by the head of the transferor and transferee department. Annual performance appraisal serves as an effective tool for department heads to evaluate employees' capabilities, work performances and contribution to the Group in accordance with the Group's policies and procedures, setting the basis for any salary adjustments and internal promotions. Whenever possible, promotion opportunities will first be offered to talented employees before sourcing candidates outside of the Group. Employees are also welcomed to discuss their career development with their respective department head or the Human Resources Department.

An employee who wishes to resign should tender notice in writing to the Group as stipulated in his or her letter of appointment. Staff dismissals are based on the Employment Ordinance (Chapter 57 of Laws of Hong Kong) or relevant local laws and regulations, as well as the requirements stipulated in the employment contracts.

### ***Equal Opportunity***

The Group provides a fair, equal opportunity, respectful and pleasant work environment to employees. All practices are designed to ensure processes of recruitment, employment, assignment, training, promotion, compensation and offers are based on employees' qualifications, experience and/or the terms and conditions, regardless of employees' race, color, religion, national origin, sex, age, marital status, sexual orientation, disability, political affiliation, personal appearance, family responsibilities, matriculation or any other characteristic protected under local law.

### ***調職、晉升及解僱***

本集團會應僱員要求提供內部調職機會，前提是調入部門須有職位空缺。有關調職亦須經調出及調入部門主管對僱員資質作出評估及批准後，方可作實。根據本集團的政策及程序，年度績效考核為部門主管評估僱員能力、工作表現及對本集團所作貢獻的有效工具，當中訂明調薪及內部晉升的基準。在可能情況下，在本集團以外物色候選人之前，優先向有才能僱員提供晉升機會。本集團亦歡迎僱員與其各自部門主管或人力資源部討論其職業發展。

如委任函所訂明，僱員如欲辭任，須向本集團發出書面通知。僱員的解僱須根據香港法例第57章僱傭條例或有關當地法律法規以及僱傭合約內所載的規定進行。

### ***平等機會***

本集團向僱員提供公正、機會平等、互相尊重及融洽的工作環境。本集團制訂的全部常規旨在確保招聘、僱傭、委派、培訓、晉升、薪酬及錄用程序乃根據僱員的資質、經驗及／或有關條款及條件進行，而不論僱員的種族、膚色、宗教信仰、國籍、性別、年齡、婚姻狀況、性取向、傷殘、政治立場、個人外表、家庭責任、學歷或任何其他受地方法律保障的特徵。

## Environmental, Social and Governance Report

### 環境、社會及管治報告

#### Total Employees and Turnover

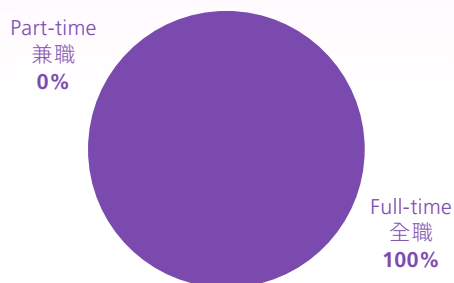
As of 31 March 2024, the Group employed 261 staffs in total. As an illustration, the workforce statistics by employment type and gender, are illustrated in pie graphs while the workforce statistics by age group and geographical region are disclosed as bar charts:

#### 僱員總數及流失情況

截至2024年3月31日，本集團共聘用261名僱員。作為圖解，以餅狀圖說明按僱傭類別及性別劃分的職工統計數據，以柱形圖披露按年齡組別及地區劃分的職工統計數據：

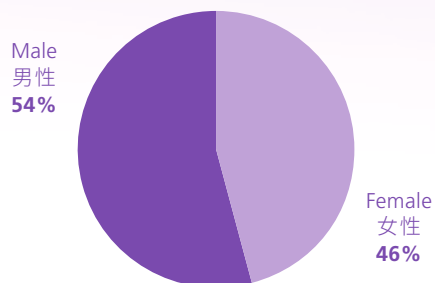
#### EMPLOYEE BREAKDOWN BY EMPLOYMENT TYPE

按僱傭類別劃分的僱員分類



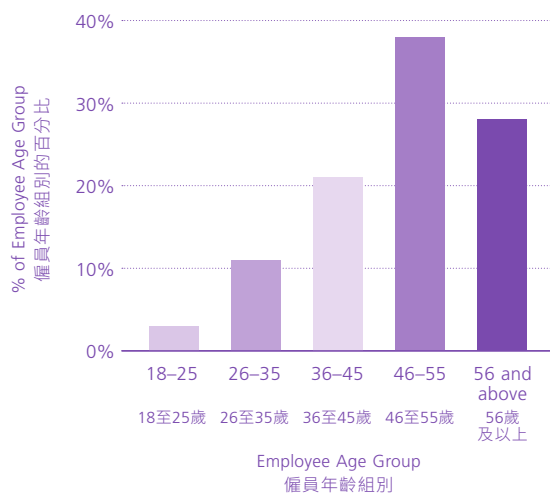
#### EMPLOYEE BREAKDOWN BY GENDER

按性別劃分的僱員分類



#### EMPLOYEE BREAKDOWN BY AGE GROUP

按年齡組別劃分的僱員分類



## Environmental, Social and Governance Report

### 環境、社會及管治報告

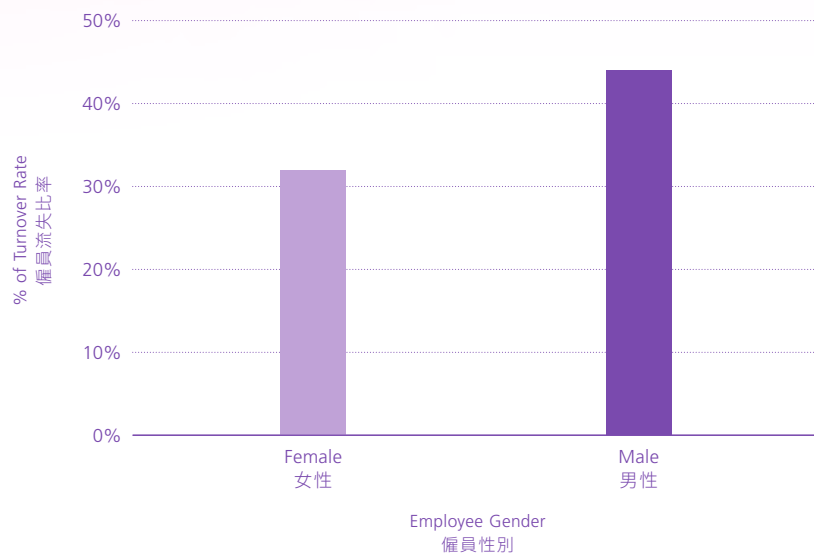
About half of the Group's workforces are female with almost all of the staff being full-time employees. Over 66% of the Group's staff is aged above 46. All employees are remunerated fairly, regardless of gender, age or nationality.

The annual turnover rates categorized by different gender, age group and geographical region in the Reporting Period are as follows:

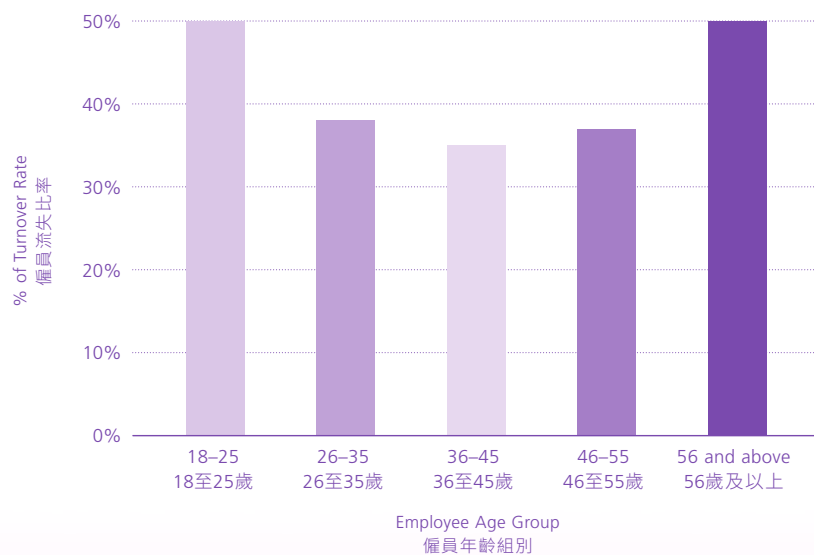
本集團有約一半員工為女性，幾乎所有員工均屬全職員工。本集團66%以上的員工年齡超過46歲。無論性別、年齡或國籍如何，所有員工的報酬都是公平的。

於報告期內按不同性別、年齡組別及地區劃分的年度僱員流失比率如下：

**EMPLOYEE TURNOVER RATE BY GENDER**  
按性別劃分的僱員流失比率



**EMPLOYEE TURNOVER RATE BY AGE GROUP**  
按年齡組別劃分的僱員流失比率



# Environmental, Social and Governance Report

## 環境、社會及管治報告

The Group is committed to complying with relevant labour standards and employment laws and regulations which are applicable to our business. During the Reporting Period, no material and significant disputes occurred between the Group and the employees.

### 5.2 Health and Safety

#### *Promoting Health and Safety*

As the Group is principally engaged in offering Cantonese dining service and banquet service in Hong Kong, employees' health and safety is a paramount concern of the Group and is vital to the operation of the Group's banquet restaurants. As such, the Group has accordingly formulated a series of personnel management policies to provide employees with a healthy, safe, positive and motivated working atmosphere.

The Group's risk management system involves the identification, prevention and management and mitigation of risks and hazards throughout the Group's offices and restaurants as well as strict follow-up procedures for accidents or personal injuries that have occurred during the operation of the Group.

In addition, the Group maintains an internal record and reporting procedures as regards work injuries to ensure that the work injuries cases are properly addressed and handled by the Group's management. During the Reporting Period, the Group had complied with the Occupational Safety and Health Ordinance (Chapter 509 of the Laws of Hong Kong). The Group did not record any accidents that resulted in death or serious physical injury. No material non-compliance with laws and regulations relevant to health and safety of employees were identified.

本集團致力遵守適用於我們業務的相關勞工準則及僱傭法律法規。於報告期內，本集團與僱員之間概未發生嚴重及重大糾紛。

### 5.2 健康與安全

#### *促進健康與安全*

由於本集團主要於香港提供粵式餐飲服務及宴會服務，僱員的健康及安全乃本集團最關心的問題，對本集團宴會酒樓的經營至關重要。為此，本集團制定一系列人事管理政策，為員工提供健康、安全、樂觀及進取的工作氛圍。

本集團的風險管理制度包括識別、預防、管理及減輕本集團辦公室及酒樓的風險及危害，以及就本集團經營過程中發生的事故或人身傷害而設的嚴格遵守程序。

此外，本集團存置有關工傷的內部記錄及匯報程序，以確保本集團管理層妥善解決及處理工傷個案。於報告期內，本集團已遵守《職業安全及健康條例》(香港法例第509章)。本集團並無錄得任何導致死亡或嚴重人身傷害的事故。本集團未發現嚴重違反與僱員健康及安全有關的法律法規的情況。

# Environmental, Social and Governance Report

## 環境、社會及管治報告

### Occupational Safety and Health ("OSH")

The Group is highly aware that employees' safety and health is of paramount importance to our operation and therefore, the Group is determined to attaching great importance to a healthy, comfortable and safe working environment for our employees which protects them from potential occupational hazards, health and safety risks, in order to achieve zero tolerance of accidents and injuries. The goals of our OSH policy are highlighted as below.

- The OSH management system aims at identification, prevention and management of risks and hazards throughout the workplaces as well as follow-up actions for accidents or personal injuries;
- The OSH management system defines appropriate objectives and targets on a regular basis;
- Zero tolerance of accidents and injuries;
- Promotion of a safety culture among employees;
- Commitment to the provision of a safe and healthy working environment for the employees;
- Commitment to human and financial resources for the OSH management system;
- Communication of our health and safety performance with stakeholders and seek their involvement wherever applicable;
- Encouraging contractors to align with our OSH standards and develop an OHS management system based on hazard analysis and risk assessment of their projects or operations; and
- Compliance with applicable laws and regulations in relation to occupational safety and health.

To achieve the goals of our OSH policy, the following measures are adopted.

- Installing air purifiers in relatively crowded areas;
- Prohibiting smoking and abuse of alcohol and drugs in the workplace;
- Providing clean and tidy rest area such as corridors and pantry;

### 職業安全與健康 ("職安健")

本集團深知員工安全與健康對我們的營運至關重要，因此本集團決心為員工提供健康、舒適及安全的工作環境，保護員工免受潛在職業危害、健康及安全風險，以實現對事故及工傷的零容忍態度。職安健政策的目標概述如下。

- 職安健管理系統旨在識別、預防及管理工作場所的風險及危害，以及針對事故或員工受傷的跟進行動；
- 職安健管理系統定期確認適當的目標及指標；
- 對意外及工傷採取零容忍的態度；
- 向員工推廣職安文化；
- 承諾為員工提供安全及健康的工作環境；
- 承諾為職安健管理系統投入人力及財政資源；
- 知會持份者有關我們的健康及安全績效，並在適當情況下讓彼等參與其中；
- 鼓勵承包商遵守我們的職安健標準，並基於對項目或營運作出的危害分析及風險評估發展職安健管理系統；及
- 遵守有關職業安全與健康的適用法律及法規。

為實現職安健政策的目標，我們採取以下措施。

- 在相對擁擠的地方安裝空氣淨化器；
- 禁止在工作場所吸煙及濫用酒精和藥物；
- 提供乾淨整潔的休息區，例如走廊及茶水間；

# Environmental, Social and Governance Report

## 環境、社會及管治報告

- |                                                                                                                                                                                                                                                                                                                      |                                                                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>• Ensuring sufficient ventilation and lighting system in the offices and workplaces;</li> </ul>                                                                                                                                                                               | <ul style="list-style-type: none"> <li>• 確保辦公室及工作場所的通風及照明系統充足；</li> </ul>                                           |
| <ul style="list-style-type: none"> <li>• Providing adjustable chairs and monitors for eye protection;</li> </ul>                                                                                                                                                                                                     | <ul style="list-style-type: none"> <li>• 提供可調節的椅子及顯示屏以保護眼睛；</li> </ul>                                              |
| <ul style="list-style-type: none"> <li>• Setting up posters of proper working postures and lifting method accessible on the intranet and at appropriate locations in offices;</li> </ul>                                                                                                                             | <ul style="list-style-type: none"> <li>• 於辦公室適當位置備存及張貼正確工作坐姿及搬運重物方式的海報；</li> </ul>                                  |
| <ul style="list-style-type: none"> <li>• Organizing daily cleaning procedures by internal employees and engaging external cleaning companies to provide regular services such as pest control, garbage collection, carpet cleaning, aquarium cleaning, grease tank cleaning and air-conditioning systems;</li> </ul> | <ul style="list-style-type: none"> <li>• 內部僱員組織進行日常清潔程序，並委聘外部清潔公司提供滅蟲、垃圾收集、地氈清洗、魚缸清洗、油箱清潔及空調系統等定期服務；</li> </ul>     |
| <ul style="list-style-type: none"> <li>• Conducting fire drills to raise the staff's awareness of fire prevention;</li> </ul>                                                                                                                                                                                        | <ul style="list-style-type: none"> <li>• 進行消防演習以提高員工的防火意識；</li> </ul>                                               |
| <ul style="list-style-type: none"> <li>• Improving the fire evacuation plans by providing first aid kits and fire extinguishers in workplace in response to emergencies;</li> </ul>                                                                                                                                  | <ul style="list-style-type: none"> <li>• 在工作場所設置急救箱及滅火器以應對緊急情況，由此改進消防疏散預案；</li> </ul>                               |
| <ul style="list-style-type: none"> <li>• Assigning competent and skilled staff to handle works with critical hazards or impacts related to OSH;</li> </ul>                                                                                                                                                           | <ul style="list-style-type: none"> <li>• 指派合格的高技術僱員處理具重大危害或職安健相關影響的工作；</li> </ul>                                   |
| <ul style="list-style-type: none"> <li>• Promoting the safety culture through various communication channels such as safety campaigns, discussion and sharing sessions;</li> </ul>                                                                                                                                   | <ul style="list-style-type: none"> <li>• 透過安全運動、討論及分享環節等不同溝通渠道推廣職安文化；</li> </ul>                                    |
| <ul style="list-style-type: none"> <li>• Requiring contractors or sub-contractors to assist in the implementation of policies, procedures and practices related to OSH at work;</li> </ul>                                                                                                                           | <ul style="list-style-type: none"> <li>• 要求承包商或分包商協助在工作中實施有關職安健的政策、程序及常規；</li> </ul>                                |
| <ul style="list-style-type: none"> <li>• Organizing induction programs and safety training programs to new employees such that they can be familiar with our corporate policies in relation to health and safety matters as quickly as they can;</li> </ul>                                                          | <ul style="list-style-type: none"> <li>• 為新員工安排入職培訓計劃及安全培訓計劃，使他們盡快熟悉有關健康與安全事宜的企業政策；</li> </ul>                      |
| <ul style="list-style-type: none"> <li>• Conducting review on the performance of the OSH measures on a regular basis so that their effectiveness and reliability can be maintained; and</li> </ul>                                                                                                                   | <ul style="list-style-type: none"> <li>• 定期檢討職安健措施的表現，確保其行之有效和可靠；及</li> </ul>                                       |
| <ul style="list-style-type: none"> <li>• Our OSH measures include conducting daily inspections, formulating emergency response plans, conducting risk assessment and refining its accident investigation mechanism so as to ensure legal compliance and minimize risks associated with OSH.</li> </ul>               | <ul style="list-style-type: none"> <li>• 職安健措施包括進行日常檢查、制定緊急應對計劃、進行風險評估及改善事故調查機制，以確保符合法律常規，並將職安健相關風險降至最低。</li> </ul> |

# Environmental, Social and Governance Report

## 環境、社會及管治報告

During the Reporting Period, the Group complied with the Occupational Safety and Health Ordinance, by ensuring that the employees are working in a safe environment in respect of health, hygiene, ventilation, gas safety, building structure and means of escape. The Group did not record any accidents that resulted in death or serious physical injury. No material non-compliance with laws and regulations relevant to accidents, health and safety of employees were identified during the Reporting Period. Summary of work-related fatalities and injuries are shown in the table below.

|                                                |            | FY2024<br>2024財政年度 | FY2023<br>2023財政年度 | FY2022<br>2022財政年度 |
|------------------------------------------------|------------|--------------------|--------------------|--------------------|
| No. of Work-Related Fatalities                 | 因工死亡數目     | 0                  | 0                  | 0                  |
| Rate of Work-Related Fatalities                | 因工死亡比率     | 0                  | 0                  | 0                  |
| No. of Employee Suffered from Injuries at Work | 員工工傷數目     | 4                  | 6                  | 10                 |
| Lost Days due to Injury at Work                | 因工傷損失的工作日數 | 176                | 474                | 196                |

To reduce work-related injuries, the Group commenced investigations and filed detailed records of each accident along with follow-up action. The investigation results enabled the Group to improve the content of occupational safety training, to increase employees' safety awareness, to improve the workplace safety and to remove potential hazards at source.

於報告期內，本集團遵守《職業安全及健康條例》，確保員工在安全環境（就健康、衛生、通風、燃氣安全、建築物結構及逃生途徑而言）中工作。本集團並無錄得任何導致死亡或嚴重身體傷害的事故。於報告期內，未發現任何嚴重違反有關事故、員工健康與安全的法律及法規的情況。因工死亡及受傷的摘要於下表列示。

為減少工傷個案，本集團開始調查及詳細記錄每次事故，並採取跟進行動。調查結果令本集團得以改善職業安全培訓的內容，提高員工的安全意識，改善工作場所安全，移除潛在危險源。

### 5.3 Development and Training

#### *Talent Management*

The Group acknowledges and highly value continuous staff training and development. Therefore, the Group takes a proactive approach to expose employees to different types of opportunities to advance their careers. On-the-job training is provided to all employees through day-to-day operation regarding the updates on Hong Kong Corporate Governance Code, Employment Ordinance, financial reporting, financial management, property technology, fire regulations, prevention control measures for COVID-19 and etc. In addition, employees are encouraged to attend internal and external training courses to be updated on the latest guidelines and information on market and industry development and requirements to improve their performance and encourage their self-developments as well as maintain their competitiveness within the industry.

### 5.3 發展及培訓

#### *人才管理*

本集團認可並高度重視持續的員工培訓及發展。因此，本集團積極主動地為員工提供不同類型的職業發展機會。本集團透過日常運作，為所有員工提供有關香港企業管治守則、僱傭條例、財務報告、財務管理、物業科技、消防法規、COVID-19防控措施等方面的在職培訓。此外，本集團鼓勵員工參加內部和外部培訓課程，了解市場和行業發展及要求的最新指引及資料，以提升其表現、鼓勵自我發展及維持彼等在業內的競爭力。

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Internally, the Group offers its restaurant employees comprehensive training programs to ensure that they possess the appropriate qualities and adequate skill-sets when serving the Group's customers. Such qualities and skill-sets may include thorough knowledge of their work, good etiquette and manners, effective communication, welcoming personality and willingness to serve. The Group offers a multitude of training programs that focus on different areas, including specific service skillsets development, corporate culture, health and safety, business ethics and corruption prevention. The Directors believe that these training programs not only boost the sustainable development of the Group, but also facilitate the career prospects of individual employees.

Apart from training courses, the Group values the long-term career development of employees. As such, a standardised internal promotion scheme has been established to provide clear promotion guidelines for employees. At the same time, the Group is committed to supporting employee career development with systematic training plans to improve their personal value and talent pool building. Specific measures include internal chef training which is intended to train kitchen staff such that they can master the knowledge and skills required as a chef, and seeking potential managerial candidates through special training and career guidance.

### ***Training, Induction and Continuing Development of Directors***

Each Director receives comprehensive, formal and tailored induction on the first occasion of his/her appointment so that he/she has appropriate understanding of the businesses and operations of the Group and that he/she is fully aware of his/her responsibilities and obligations under the Listing Rules and relevant regulatory requirements.

The Group is committed to arranging and funding suitable training to all Directors for their continuous professional development. Each Director is briefed and updated from time to time to ensure that he/she is fully aware of his/her responsibilities under the Listing Rules and applicable and regulatory requirements and the governance policies of the Group. All Directors also understand the importance of continuous professional development and are committed to participating in any suitable training to develop and refresh their professional knowledge and skills.

至於內部方面，本集團為酒樓員工提供全面的培訓計劃，確保彼等在服務本集團客戶時擁有適當的素質和技能。有關素質和技能包括充分了解工作、儀表態度良好、具備有效溝通能力、性格親和及樂於服務。本集團提供多種針對不同領域的培訓計劃，包括特定服務綜合技能發展、企業文化、健康與安全、商業道德及防止貪污等各種培訓計劃。董事相信，該等培訓計劃不僅能促進本集團的可持續發展，亦有利僱員的個人事業前景。

除培訓課程外，本集團重視員工的長遠職業發展。因此，已設立標準化的內部晉升計劃，為員工提供明確的晉升指引。同時，本集團致力以系統的培訓規劃支持員工職業發展，提升其個人價值及完善人才梯隊建設。具體措施包括內部廚師培訓，旨在培訓酒樓廚部人員，讓彼等掌握擔任主廚所需的知識和技巧；及藉著特定培訓及職業指導，發掘有潛力的經理候選人。

### ***董事的培訓、入職及持續發展***

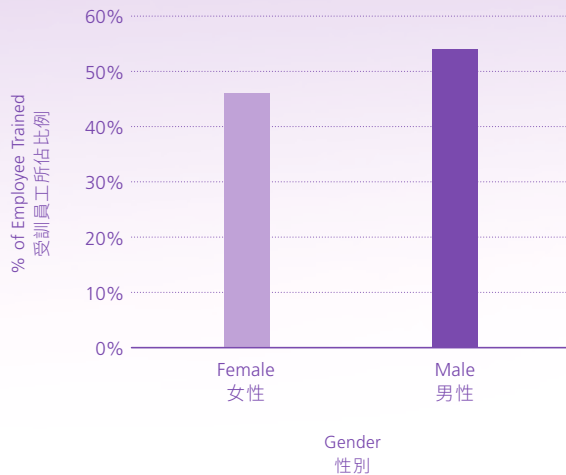
各董事於首次獲委任時均會獲得全面、正式及定制的入職說明，以使彼對本集團的業務及營運有適當的了解，以及彼深知自己於上市規則及相關監管規定項下的責任及義務。

本集團致力為全體董事安排及資助適當的持續專業發展培訓。各董事會不時獲提供簡報及最新資料，確保彼深知自己於上市規則及適用監管規定及本集團管治政策項下的責任。全體董事亦明白持續專業發展的重要性，並致力參與任何合適的培訓，以發展及更新彼等的專業知識及技能。

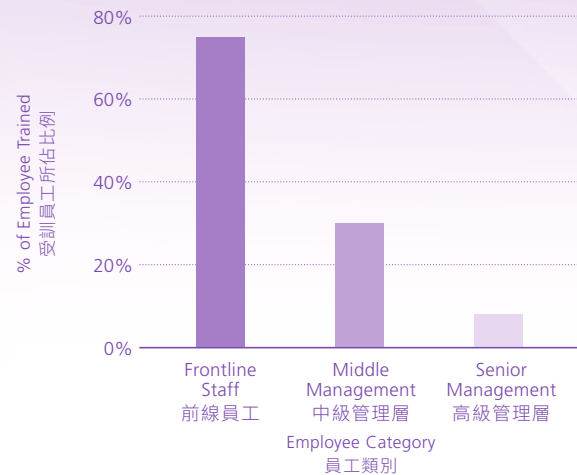
# Environmental, Social and Governance Report

## 環境、社會及管治報告

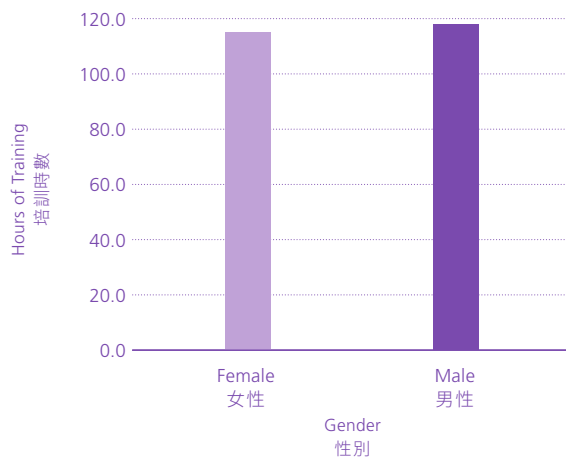
**EMPLOYEE TRAINED BY GENDER**  
按性別劃分的受訓員工



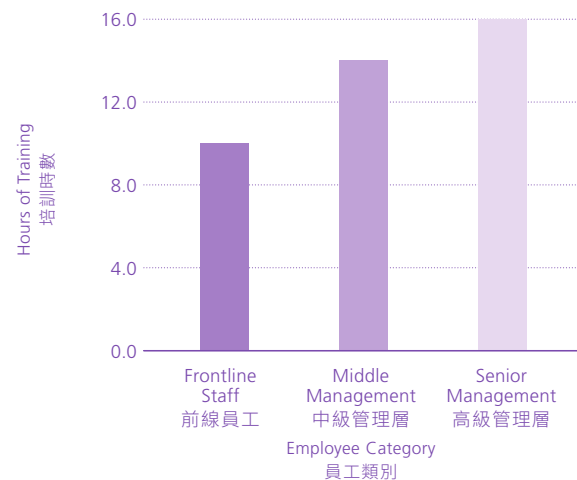
**EMPLOYEE TRAINED BY EMPLOYEE CATEGORY**  
按員工類別劃分的受訓員工



**AVERAGE TRAINING HOURS PER EMPLOYEE BY GENDER**  
按性別劃分的每位員工的平均培訓時數



**AVERAGE TRAINING HOURS PER EMPLOYEE BY EMPLOYEE CATEGORY**  
按員工類別劃分的每位員工的平均培訓時數



The Group strives to provide training to the staff to help them to keep abreast of the latest trend in the industry and the dynamic pace in current market.

本集團致力為員工提供培訓，以助其掌握行業的最新趨勢及當前市場的動態。

# Environmental, Social and Governance Report

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### 5.4 Labour Standards

#### *Prohibiting Forced Child and Labour*

The Group condemns any form of child exploitation or forced labour and is aware that these practices violate human rights and international labour conventions. In this regard, the group strictly prohibits the employment of any child labour and forced labour. To prevent the aforesaid, the Group explicitly states the age requirement of its employees in its recruitment advertisements and new employees are required to declare on their documents that they have provided true and accurate personal data when they join the Group. The Group's recruiters are also required to strictly screen and review entry documents of the Group's employees, including medical examination certificates, academic certificates and identity cards. During the Reporting Period, no child labour, illegal labour or forced labour was reported.

To prevent forced labour practices, the human resources management functions would ensure sufficient rest days would be given to employees. Two specific measures will be explicitly states the age requirement of its employees and perform Identity Cards Control under Labour Ordinance. No employee is made to work against his/her will or work as forced labour, or subject to corporal punishment or coercion of any type related to work.

### 5.5 Supply Chain Management

#### *Upholding High Procurement Standards*

Supply chain management has always been one of the key aspects of the Group's operation. The Group encourages all its business partners to adopt sustainability practices during their operations thoroughly to facilitate sustainable development.

To ensure the quality of food and service, the Group has established a rigorous and regulated system of food procurement and processing. The selection procedures and criteria of the Group's suppliers largely emphasise product quality and consider environmental and social risk control. The Group regularly evaluates the performance of its suppliers, strengthens the management of environmental and social risks and promotes the sustainable development of the enterprise.

### 5.4 勞工標準

#### *禁止強迫童工和勞工*

本集團譴責任何形式的剝削兒童或強迫勞工，並明白有關做法違反人權和國際勞工公約。在這方面，本集團嚴格禁止僱用任何童工和強迫勞工。為防止上述情況發生，本集團在招聘廣告中明確規定員工的年齡要求，新員工在加入本集團時須在文件中聲明已提供真實準確的個人資料。本集團招聘人員亦須嚴格篩選及審核本集團員工的入職文件，包括體檢證明、學歷證明及身份證。於報告期內，未發生童工、非法勞工或強迫勞工的情況。

為防止強迫勞工行為，人力資源管理部門將確保給予僱員足夠的休息日。兩項具體措施將明確規定其僱員的年齡要求，並根據《勞工條例》執行身份證控制措施。不得違背任何員工意願要求其從事工作或從事強迫勞動，或對員工實施與工作有關的任何類型的體罰或脅迫。

### 5.5 供應鏈管理

#### *秉持高採購標準*

供應鏈管理一直是本集團營運的重點之一。本集團鼓勵其所有業務合作夥伴在營運過程中貫徹採用可持續發展實踐，以促進可持續發展。

為確保食品和服務質素，本集團已建立嚴格規範的食品採購和加工體系。本集團的供應商甄選程序和標準主要強調產品質量並考慮環境和社會風險控制。本集團定期對供應商的績效進行評估，加強環境及社會風險管理，促進企業的可持續發展。

During the Reporting Period, the Group had approximately 160 suppliers located in Hong Kong and the PRC. The supply chain management team conducts an annual evaluation on the Group's approved suppliers to ensure that their suppliers meet the Group's requirements. The regular assessment includes on-site inspections of the hygiene condition of the Group's manufacturing facilities, the production control of the Group and the Group's implementation of its quality control system. With more than 10 years of operation, the Group has maintained good relationships with its suppliers, with an emphasis on a steady supply of fresh and quality food ingredients.

The Group also implements the Category management, which is a retailing and purchasing concept in which the range of products purchased by a business organization or sold by each restaurant is broken down into discrete groups of similar or related products; these groups are known as product categories (examples of grocery categories might be: frozen food, sea food, pork meat, vegetables, fruits, tinned food, and beverage etc.).

## 5.6 Product Responsibility

### *Ensuring Good Service and Product Quality*

In discharging its responsibility to provide quality food and service, the Group ensures that the food ingredients are safe, fresh and of good quality upon delivery, in storage and during processing. The Group purchases ingredients that are the most suitable for dining service and banquet service in Hong Kong and strictly implements a high standard of procurement to select diversified quality ingredients for its customers.

As a responsible catering service provider, certain measures have been implemented by the Group, including, but not limited to the following:

- Adopting standardised hygiene control procedures in the restaurants; and
- Engaging external consulting companies for freshness checks.

During the Reporting Period, the Group has also complied with the relevant laws and regulations relating to advertising, such as the Trade Description Ordinance (Chapter 362 of the Laws of Hong Kong), by ensuring that there are no false and misleading messages in its advertisement and promotional activities.

於報告期內，本集團有約160家供應商位於香港及中國。供應鏈管理團隊對本集團認可的供應商進行年度評估，以確保其供應商符合本集團的要求。定期評估包括現場檢查本集團製造設施的衛生狀況、本集團的生產控制及本集團質量控制系統的執行情況。本集團經營逾十年，與供應商保持良好關係，注重新鮮優質食材的穩定供應。

本集團亦實行基於零售及採購概念的品類管理，將商業機構購買或每間酒樓銷售的產品按類似或相關產品分為獨立的組別；這些組別稱為產品類別（例如，雜貨類別可分為：冷凍食品、海鮮、豬肉、蔬菜、水果、罐頭食品和飲料等）。

## 5.6 產品責任

### *確保商品服務及產品質素*

在履行提供優質食品和服務的責任時，本集團確保食材在交付、儲存和加工過程中安全、新鮮和優質。本集團採購最適合香港餐飲服務及宴會服務的食材，並嚴格執行高標準採購，為客戶甄選多元化優質食材。

作為負責任的餐飲服務提供商，本集團已採取若干措施，包括但不限於以下措施：

- 在酒樓採用標準化的衛生控制程序；及
- 聘請外部諮詢公司進行新鮮度檢查。

於報告期內，本集團亦遵守《商品說明條例》（香港法例第362章）等與廣告相關的法律法規，確保其廣告及促銷活動中不存在虛假及誤導性資料。

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### **Quality assurance process and recall procedures**

Measurements obtained at the “performance moment” of a food product are based on consumers providing sensory responses. At this critical step, feedback is necessary to ensure quality requirements are met and customer expectations exceeded.

Food Test audits will provide valuable information. They are typically conducted on products retrieved at the point of purchase, but they also may be done at locations throughout distribution, through a three-step process:

Develop a plan for a thorough product examination. Elements to consider are product display; presentation, rotation (FIFO), age, availability, and package condition; damage, seal integrity, legibility of code dates, weight, and product analysis; label claims, physical characteristics, nutritional analysis, taste testing, palatability, and shelf life; and many other performance indicators. Therefore, we have regular Quality Sampling Testing recorded by Purchasing Department or taste testing verified by Top Management and available food quality audit can gather as much information as desired.

### **Intellectual Property Rights**

The Group is committed to compliance with relevant laws of intellectual property right by valuing and protecting its intellectual properties through periodic trademark renewals. Violation of the above regulations may result in disciplinary actions including immediate termination of employment without any compensation and notice. No material non-compliance in relation to intellectual property rights laws and regulations was recorded during the Reporting Period.

### **Confidentiality**

#### *Customer data protection*

In the course of its operations, the Group is engaged in developing and strengthening its data mining and analytical capabilities to enhance the catering experience of its customers. As such, the Group was engaged in collecting and retaining of its customer's information.

The Group undertakes to strictly comply with relevant laws and regulations in relation to privacy to ensure that all the data in relation to its customers is securely kept in the Group's internal system with access control. The Group also sets out data privacy requirements in its corporate policies, under which customer data would be used exclusively for matters relating to the Group's operation. The Group strives to ensure that all collected data kept is free of unauthorized or accidental access, processing, deletion or other use.

### **質量保證流程及召回程序**

透過食品「品質測試」獲得的測量值乃基於消費者就感官反應提供的反饋。在這個關鍵步驟，有必要獲取反饋，以確保滿足質量要求並超越客戶期望。

食品測試審核將提供有價值的資料。測試通常對在購買點獲取的产品進行，但亦可透過三個步驟在整個分銷地點進行：

制定詳盡的產品檢查計劃。需要考慮的要素包括產品陳列；展示、輪換（先進先出）、年期、可用性及包裝狀況；損壞、密封完整性、代碼日期的易讀性、重量和產品分析；標籤聲明、物理特性、營養分析、口味測試、適口性和保質期；以及其他多個性能指標。因此，我們設有由採購部記錄的定期質量抽樣測試或經最高管理層驗證的口味測試，並透過食品質量審核，以根據需要盡可能收集更多資料。

### **知識產權**

本集團致力遵守有關知識產權的法律，透過定期商標續展，評估和保護其知識產權。違反上述規定可能會導致紀律處分，包括在不予賠償及通知的情況下即時解僱。於報告期內，並無發生與知識產權法律法規有關的重大違規事項。

### **保密**

#### *客戶資料保護*

在營運過程中，本集團致力於發展及加強其資料挖掘及分析能力，以提升客戶的餐飲體驗。因此，本集團需要收集及保留客戶的資料。

本集團承諾嚴格遵守有關隱私的相關法律法規，以確保所有與客戶有關的資料安全地保存在本集團內部系統中，並設有訪問控制。本集團還在其企業政策中訂明資料隱私要求，根據有關規定，客戶資料將僅用於與本集團營運相關的事項。本集團致力確保所有收集的資料不會被未經授權或意外訪問、處理、刪除或以其他方式使用。

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### Complaints Handling

The Group has set up various complaint and feedback channels, including guest comment cards, telephone hotline, social media channels, emails and food critic websites (e.g. Openrice), to collect suggestions and advice from the Group's customers. The customer feedback is compiled daily in the restaurants and are further reviewed by the relevant personnel.

During the Reporting Period, the Group did not receive any material complaints and no material claims were made against the Group's food, nor were the Group's restaurants subject to any investigation with respect to food hygiene by any government authorities or relevant customer protection organisations.

### 投訴處理

本集團已設立各種投訴及反饋渠道，包括賓客評論卡、電話熱線、社交媒體渠道、電子郵件及美食評論網站（例如Openrice），以收集本集團客戶的意見及建議。酒樓會每日收集顧客反饋，並由相關人員進一步審閱。

於報告期內，本集團並無接獲任何重大投訴，亦無面臨就本集團的食品提出的重大索賠，本集團的酒樓也未受到任何政府部門或相關客戶保護組織的食品衛生調查。

|                                                                                                   |                             | FY2024<br>2024財政年度 |
|---------------------------------------------------------------------------------------------------|-----------------------------|--------------------|
|                                                                                                   |                             | %                  |
|                                                                                                   |                             | %                  |
| Percentage of sold/shipped products/services recalled due to safety and health reasons            | 因安全及健康理由而召回的已售／已付運產品／服務的百分比 | 0                  |
| Percentage of complaints received about the products/services related to health and safety issues | 與健康及安全問題相關的產品／服務的已接獲投訴百分比   | 0                  |

## 5.7 Anti-Corruption

### Commitment to Anti-Corruption

The Group emphatically affirms its zero-tolerance stance regarding corruption, fraud, and all other behaviours that severely violate professionalism and work ethics. The Group adheres to a high standard of integrity, transparency and accountability in its operations. As stated in the staff handbook, without prior permission from the Group, employee shall not be engaged in any work or be involved in any business either alone or jointly with any other person or persons, or with a company directly or indirectly related to the reward or receipt of commission or fee from the Group. Employees are not allowed to solicit or accept any advantage in money or in kind from any parties having business relations with the Group for their personal benefit. Employees are also prohibited to invite any of the parties having business relations with the Group to attend their personal banquets, dinner parties and/or personal gathering.

## 5.7 反貪污

### 有關反貪污的承諾

本集團強調其對貪污、欺詐及所有其他嚴重違反專業精神及職業道德的行為的零容忍態度。本集團在營運過程中秉持誠信、透明及可問責的高標準原則。如員工手冊所述，未經本集團事先許可，僱員不得直接或間接與任何其他人士，或與一家公司個別或共同從事或參與與來自本集團的報酬或佣金或費用相關的任何工作或業務。僱員不得為私人利益索取或接受與本集團有業務關係的任何各方的任何金錢或實物利益。僱員亦不得邀請與本集團有業務關係的任何人士出席私人宴會、晚宴及／或私人聚會。

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The Group has set up an effective whistleblowing policy to encourage employees for reporting of fraud, corruption, bribery, extortion and money laundering when it occurs. In case of suspected corruption or other criminal offences, a report will be made to the Hong Kong Independent Commission Against Corruption (“**ICAC**”) or the appropriate authorities in the PRC. Any employee in breach of this regulation is liable to be summarily dismissed and may render himself or herself liable to prosecution under Section 9 of the Prevention of Bribery Ordinance of the Laws of Hong Kong.

The Group encourages honesty, integrity and fairness in all aspects of its business and upholds a high standard of business ethics and prohibits any form of bribery and corruption. As a result, the Group has developed a series of anti-fraud and anti-bribery policies. Also, the Group conducts regular systematic fraud risk assessments and continues to monitor the effectiveness of risk control while addressing any deficiencies and enforces its fraud mitigation policies through collaboration with external parties. Apart from the anti-bribery and anti-corruption policies, the Group also encourages all its employees and business-related parties, including customers and suppliers, to proactively report any suspected misconduct issues to the Group.

Regarding the training provision, the Group conducts regular assessments on systematic fraud risks, continues to monitor the effectiveness of risk control while addressing any deficiencies and enforces its fraud mitigation policies through collaboration with external parties.

Apart from the anti-bribery and anti-corruption policies, the Group also encourages all its employees to participate other professional association to explore the practical issues of corporate governance and risk management in a company. Through content and case study, participants will be able to gain the understanding and experience to recognize the problems and difficulties of applying the best practice, and judgments and decisions that company leaders and managers will have to make while facing a variety of situations and contexts.

During the Reporting Period, the Group had complied with the relevant laws and regulations relating to bribery, extortion, fraud and money laundering, which have an impact on the Group, as well as the corporate policy of anti-corruption. No cases of corruption had been reported during the Reporting Period.

本集團已訂立有效的舉報政策，以鼓勵僱員舉報欺詐、貪污、賄賂、勒索及洗錢行為。倘發現疑似貪污或其他刑事罪行，本集團將向香港廉政公署（「**ICAC**」）或中國有關當局報告。倘違反上述規定，僱員可能立即遭解僱，並可能須根據香港法例防止賄賂條例第9條接受檢控。

本集團在其業務的各個方面鼓勵誠實、正直及公平，並秉持高標準的商業道德，禁止任何形式的賄賂及貪污行為。因此，本集團已制定一系列反欺詐和反賄賂政策。此外，本集團定期進行系統的欺詐風險評估，並在解決任何缺陷的同時繼續監控風險控制的有效性，並透過與外部各方合作執行其欺詐緩解政策。除反賄賂和反貪污政策外，本集團還鼓勵其所有員工和業務相關方，包括客戶和供應商，主動向本集團報告任何可疑的不當行為事宜。

在培訓方面，本集團對系統性欺詐風險進行定期評估，在解決任何缺陷的同時繼續監控風險控制的有效性，並透過外部合作，執行其欺詐舒緩政策。

除反賄賂和反貪污政策外，本集團亦鼓勵所有員工參加其他專業協會，探討公司企業治理和風險管理的實際問題。透過內容及個案研究，參與者將能夠獲悉有關狀況和獲取經驗，以識別應用最佳實踐方面的問題和困難，以及公司領導層和經理在面對各種情況和背景時須作出的判斷和決策。

於報告期內，本集團已遵守對本集團有影響的賄賂、敲詐勒索、欺詐和洗錢等相關法律法規，以及公司反貪污政策。報告期內並無發生貪污個案。

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### 5.8 Community Investment

#### *Contributing to the Welfare of Society*

The Group is highly concerned with the issue of food waste that the industry is commonly facing in Hong Kong. To further promote the awareness of the community on food waste reduction, the Group, during the Reporting Period, was actively involved with the “Food Wise Hong Kong Campaign” organized by the Environmental Protection Department as part of the Group’s effort in “building a sustainable environment” and “serving the community”.

Going forward, the Group will continue to foster the culture of active participation in community services, encouraging our staff members to be actively engaged in voluntary services and join hands together to disseminate the spirit of services in the community where we all depend. Further, the Group is actively committed to advancing society through its active involvement in the community.

The Group uses its best endeavour to help local communities and those in need through volunteer work, donation programs and social enterprise support systems. The Group actively cooperates with charitable organisations to organise social activities to support public welfare and charitable projects so as to establish a good corporate image while fulfilling social responsibilities.

During the Reporting Period, the Group actively cooperates with charitable organisations to organise social activities to support public welfare and charitable projects. Through actively participating in multiple meaningful charity events such as Pok Oi fundraising event organised by the Pok Oi Hospital, in which the Group contributed a donation of approximately HK\$960,000 of the reputable charity organizations in Hong Kong, Pok Oi Hospital 2023/2024. The Group continues to support the organization’s provision of quality medical, educational and social services for the needy of our society. Overall, it could help establish a good corporate image while fulfilling social responsibilities.

### 5.8 社區投資

#### *促進社會福利*

本集團注重行業在香港經常面對的食物浪費問題。為加強在社區推廣減少食物浪費的意識，本集團於報告期內積極參與由環境保護署舉辦的「惜食香港運動」，乃為本集團實踐「營造可持續發展環境」及「服務社區」目標的舉措。

展望未來，本集團將繼續培養積極參與社區服務的文化，鼓勵員工積極參與義工服務，在我們賴以維生的社區攜手宣揚服務精神。此外，本集團積極參與社區活動，積極致力推動社會進步。

本集團致力透過義工工作、捐贈計劃和社會企業支持系統，幫助當地社區和有需要的人。本集團積極與慈善機構合作，組織社會活動，支持公益慈善項目，在履行社會責任的同時樹立良好的企業形象。

於報告期內，本集團與慈善機構積極合作，組織社會活動，支持公益和慈善項目。透過積極參與多項有意義的慈善活動，例如博愛醫院舉辦的博愛籌款活動，本集團向香港知名慈善機構博愛醫院2023年/2024年捐款約960,000港元。本集團繼續支持該機構為社會有需要的人提供優質的醫療、教育和社會服務。整體而言，在履行社會責任的同時，這亦有助樹立良好的企業形象。

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Lastly, so as to build a better society, we also active involved and partnered with local non-profit organizations to organize and take part in a variety of charitable activities and actions such as health education and action, poverty relief action, children, elderly, underprivileged groups, animal welfare and environmental protection. We put the best effort and resources in helping the local communities and people in needs through multiple channels including community services and sponsorship programs, including but not limited to the following:

- Liens Club of New Territories East Limited
- Association for the Welfare Services of Elders (Hong Kong) Limited
- The Association for Hong Kong Catering Services Management Limited

最後，為營造更美好的社會，我們亦積極參與及與當地的非牟利組織合作，組織及參與健康教育行動、扶貧行動、兒童、長者、弱勢群體、動物福利和環境保護等多種慈善活動。我們盡最大努力和善用資源，透過社區服務和贊助計劃等多種渠道，幫助當地社區和有需要的人，包括但不限於以下各項：

- 新界東獅子會有限公司
- 香港老人福利服務協會有限公司
- 香港餐務管理協會有限公司

## 6. INDEX FOR ESG REPORTING GUIDE

## 6. 環境、社會及管治報告指引索引

| Subject Areas, Aspect, General Disclosure and KPIs<br>主要範疇、層面、一般披露及關鍵績效指標 | Description<br>描述                                                                                                                                                                                                                                                            | Section/Declaration<br>章節／聲明                                                                                                                                                      |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Aspect A1: Emissions</b><br><b>層面A1：排放物</b>                            |                                                                                                                                                                                                                                                                              |                                                                                                                                                                                   |
| General Disclosure                                                        | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and nonhazardous waste. | Emissions – Governance on Air and Greenhouse Gas (“ <b>GHG</b> ”) Emissions; Air Emissions; GHG Emissions; Measures to Mitigate Emissions; Waste Management; Go Green Initiatives |
| 一般披露                                                                      | 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。                                                                                                                                                                                               | 排放物－空氣和溫室氣體（「 <b>溫室氣體</b> 」）排放管治；空氣排放；溫室氣體排放；減少排放的措施；廢棄物管理；綠色先行舉措                                                                                                                 |
| KPI A1.1                                                                  | The types of emissions and respective emissions data.                                                                                                                                                                                                                        | Emissions – Air Emissions; GHG Emissions; Waste Management; Go Green Initiatives                                                                                                  |
| 關鍵績效指標A1.1                                                                | 排放物種類及相關排放數據。                                                                                                                                                                                                                                                                | 排放物－空氣排放；溫室氣體排放；廢棄物管理；綠色先行舉措                                                                                                                                                      |

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| Subject Areas,<br>Aspect, General<br>Disclosure and<br>KPIs<br>主要範疇、層面、<br>一般披露及關鍵<br>績效指標 | Description<br>描述                                                                                                                                                 | Section/Declaration<br>章節／聲明                                                                                         |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| KPI A1.2<br>關鍵績效指標A1.2                                                                     | Direct (Scope 1) and energy indirect (Scope 2) GHG emissions in total (in tonnes) and intensity.<br>直接（範圍1）及能源間接（範圍2）溫室氣體排放總量（以噸計算）及密度。                           | Emissions – GHG Emissions<br>排放物－溫室氣體排放                                                                              |
| KPI A1.3<br>關鍵績效指標A1.3                                                                     | Total hazardous waste produced (in tonnes) and intensity.<br>所產生有害廢棄物總量（以噸計算）及密度。                                                                                 | Emissions – Waste Management (Not applicable – Explained)<br>排放物－廢棄物管理（不適用－已解釋）                                      |
| KPI A1.4<br>關鍵績效指標A1.4                                                                     | Total non-hazardous waste produced (in tonnes) and intensity.<br>所產生無害廢棄物總量（以噸計算）及密度。                                                                             | Emissions – Waste Management<br>排放物－廢棄物管理                                                                            |
| KPI A1.5<br>關鍵績效指標A1.5                                                                     | Description of emissions target(s) set and steps taken to achieve them.<br>描述所設排放目標及實現目標而採取的步驟。                                                                   | GHG Emissions; Measures to Mitigate Emissions; Waste Management; Go Green Initiatives<br>溫室氣體排放；減少排放的措施；廢棄物管理；綠色先行舉措 |
| KPI A1.6<br>關鍵績效指標A1.6                                                                     | Description of how hazardous and non-hazardous wastes are handled, reduction target(s) set and steps taken to achieve them.<br>描述如何處理有害及無害廢棄物、所設減排目標及為實現目標而採取的步驟。 | Emissions – Waste Management; Go Green Initiatives<br>排放物－廢棄物管理；綠色先行舉措                                               |

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|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>Aspect A2: Use of Resources</b>                                                         |                                                                                                                                                                                   |                                                                                                               |
| <b>層面A2：資源使用</b>                                                                           |                                                                                                                                                                                   |                                                                                                               |
| General Disclosure<br>一般披露                                                                 | Policies on the efficient use of resources, including energy, water and other raw materials.<br>有效使用資源 (包括能源、水及其他原材料) 的政策。                                                        | Use of Resources – Minimizing Energy Consumption<br>資源使用－盡量減少能源消耗                                             |
| KPI A2.1<br>關鍵績效指標A2.1                                                                     | Direct and/or indirect energy consumption by type in total and intensity.<br>按類型劃分的直接及／或間接能源總耗量及密度。                                                                               | Use of Resources – Minimizing Energy Consumption<br>資源使用－盡量減少能源消耗                                             |
| KPI A2.2<br>關鍵績效指標A2.2                                                                     | Water consumption in total and intensity.<br>耗水總量及密度。                                                                                                                             | Use of Resources – Minimizing Energy Consumption<br>資源使用－盡量減少能源消耗                                             |
| KPI A2.3<br>關鍵績效指標A2.3                                                                     | Description of energy use efficiency target(s) set and steps taken to achieve them.<br>描述所設能源使用效益目標及為實現目標而採取的步驟。                                                                  | Use of Resources – Minimizing Energy Consumption; Energy Use Efficiency Initiatives<br>資源使用－盡量減少能源消耗；能源使用效益計劃 |
| KPI A2.4<br>關鍵績效指標A2.4                                                                     | Description of whether there is any issue in sourcing water that is fit for purpose, water target(s) set and steps taken to achieve them.<br>描述求取適用水源上可有任何問題、所設的用水目標及為實現目標而採取的步驟。 | Use of Resources – Water Use Efficiency Initiatives<br>資源使用－用水效益計劃                                            |
| KPI A2.5<br>關鍵績效指標A2.5                                                                     | Total packaging material used for finished products (in tonnes) and with reference to per unit produced.<br>製成品所用包裝材料的總量 (以噸計算) 及每生產單位佔量。                                         | Use of Resources – Packaging Materials (Not applicable)<br>資源使用－包裝材料 (不適用)                                    |
| <b>Aspect A3: The Environment and Natural Resources</b>                                    |                                                                                                                                                                                   |                                                                                                               |
| <b>層面A3：環境及天然資源</b>                                                                        |                                                                                                                                                                                   |                                                                                                               |
| General Disclosure<br>一般披露                                                                 | Policies on minimizing the issuer's significant impact on the environment and natural resources.<br>減低發行人對環境及天然資源造成重大影響的政策。                                                       | The Environment and Natural Resources – Aiming to Minimize Impact on the Environment<br>環境及天然資源－旨在降低對環境的影響    |
| KPI A3.1<br>關鍵績效指標A3.1                                                                     | Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.<br>描述對環境及天然資源造成重大影響的活動及所採取的管理措施。              | The Environment and Natural Resources – Aiming to Minimize Impact on the Environment<br>環境及天然資源－旨在降低對環境的影響    |

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|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| <b>Aspect A4: Climate Change</b><br><b>層面A4：氣候變化</b>                                       |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                       |
| General Disclosure<br>一般披露                                                                 | Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.<br>有關識別及減緩已影響和可能影響發行人的重大氣候相關議題的政策。                                                                                                                                                                                                                                          | Climate Change – Addressing the Climate Change Issue<br>氣候變化－解決氣候變化議題 |
| KPI A4.1<br>關鍵績效指標A4.1                                                                     | Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them.<br>描述已影響和可能影響發行人的重大氣候相關議題及所採取的管理措施。                                                                                                                                                                                                                             | Climate Change – Addressing the Climate Change Issue<br>氣候變化－解決氣候變化議題 |
| <b>Aspect B1: Employment</b><br><b>層面B1：僱傭</b>                                             |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                       |
| General Disclosure<br>一般披露                                                                 | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, antidiscrimination, and other benefits and welfare.<br>有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。 | Employment and Labour Practise<br>僱傭及勞工常規                             |
| <b>Aspect B2: Health and Safety</b><br><b>層面B2：健康與安全</b>                                   |                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                       |
| General Disclosure<br>一般披露                                                                 | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards.<br>有關提供安全工作環境及保障僱員避免職業性危害的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。                                                                                                   | Health and Safety<br>健康與安全                                            |

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|--------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|
| <b>Aspect B3: Development and Training</b><br><b>層面B3：發展及培訓</b>                            |                                                                                                                                                                                                                                                                                                                                                                           |                                                 |
| General Disclosure<br>一般披露                                                                 | Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.<br>有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。                                                                                                                                                                                                                | Development and Training<br>發展及培訓               |
| <b>Aspect B4: Labour Standards</b><br><b>層面B4：勞工準則</b>                                     |                                                                                                                                                                                                                                                                                                                                                                           |                                                 |
| General Disclosure<br>一般披露                                                                 | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour.<br>有關防止童工或強制勞工的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。                                                                                                                    | Labour Standards<br>勞工準則                        |
| <b>Aspect B5: Supply Chain Management</b><br><b>層面B5：供應鏈管理</b>                             |                                                                                                                                                                                                                                                                                                                                                                           |                                                 |
| General Disclosure<br>一般披露                                                                 | Policies on managing environmental and social risks of the supply chain.<br>管理供應鏈的環境及社會風險政策。                                                                                                                                                                                                                                                                              | Supply Chain Management<br>供應鏈管理                |
| <b>Aspect B6: Product Responsibility</b><br><b>層面B6：產品責任</b>                               |                                                                                                                                                                                                                                                                                                                                                                           |                                                 |
| General Disclosure<br>一般披露                                                                 | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress.<br>有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。 | Commitment to Product Responsibility<br>產品責任的承諾 |

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|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| <b>Aspect B7: Anti-corruption</b><br><b>層面B7：反貪污</b>                                       |                                                                                                                                                                                                                                                                       |                              |
| General Disclosure<br>一般披露                                                                 | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering.<br>有關賄賂、勒索、欺詐及洗黑錢的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。 | Anti-corruption<br>反貪污       |
| <b>Aspect B8: Community Investment</b><br><b>層面B8：社區投資</b>                                 |                                                                                                                                                                                                                                                                       |                              |
| General Disclosure<br>一般披露                                                                 | Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.<br>有關以社區參與來了解營運發行人所在社區需要和確保其業務活動會考慮社區利益的政策。                                    | Community Investment<br>社區投資 |

## Directors and Senior Management 董事及高級管理層

### EXECUTIVE DIRECTORS

#### Mr. Chu Pui Him

**Mr. Chu**, aged 37, graduated from Hong Kong Shue Yan University with a Bachelor of Commerce (Honours) degree in Accounting. He had worked in an international audit firm as an assistant audit manager. He then worked as a senior project manager in a listed company in Hong Kong and was responsible for corporate management matters such as project management, finance and fund-raising arrangement. Mr. Chu has extensive experience in corporate management and operations of both listed and unlisted companies.

#### Mr. Leung Yin Cheuk

**Mr. Leung**, aged 38, has over 10 years of trading experience in the consumer electronic products industry. He is now actively involved in local catering and related businesses.

### NON-EXECUTIVE DIRECTOR

#### Mr. Fok Siu Keung

**Mr. Fok**, aged 65, has over 40 years of experience in the catering and banquet service industry. He has worked in renowned hotels and government institutions in Hong Kong, gaining extensive experience in catering services.

### INDEPENDENT NON-EXECUTIVE DIRECTORS

#### Mr. Char Shik Ngor Stephen

**Mr. Char**, aged 75, is currently a Barrister-at-Law. As advised by Mr. Char, Mr. Char holds a bachelor of laws (Honours) from the University of London and a master degree in Social Sciences from the University of Hong Kong. Mr. Char was also the chief investigator and senior assignment officer of the Independent Commission Against Corruption in Hong Kong from 1976 to 2004 and a chief executive officer of Garner Forest Industries Limited.

#### Mr. Wong Che Sang

As advised by Mr. Wong, **Mr. Wong**, aged 72, has more than 50 years of experience in the catering and banquet industry. He has worked in various famous hotels and eateries in Hong Kong and mainland China, acquiring senior and rich experience in management and operations of catering and banquet services. Mr. Wong is also active in industry associations and organizations.

### 執行董事

#### 朱沛謙先生

**朱先生**，37歲，畢業於香港樹仁大學，獲商業（榮譽）會計學學士學位。他曾於一家國際審計公司擔任助理審計經理。然後，彼於香港一間上市公司擔任高級項目經理，負責公司管理事宜，如項目管理、財務及融資安排。朱先生於上市公司及非上市公司的企業管理及運營方面擁有豐富經驗。

#### 梁彥卓先生

**梁先生**，38歲，於消費電子產品行業擁有逾10年貿易經驗。彼目前積極涉足當地餐飲及相關業務。

### 非執行董事

#### 霍紹強先生

**霍先生**，65歲，於餐飲及宴會服務行業擁有逾40年經驗。彼曾任職於香港知名酒店及政府機構，於餐飲服務方面擁有豐富經驗。

### 獨立非執行董事

#### 查錫我先生

**查先生**，75歲，現任大律師。誠如查先生所告知，查先生持有倫敦大學法學（榮譽）學士學位及香港大學社會科學碩士學位。於1976年至2004年，查先生亦為香港廉政公署的總調查主任及高級審查主任及加林森林工業有限公司行政總裁。

#### 黃志生先生

誠如黃先生所告知，**黃先生**，72歲，於餐飲及宴會行業擁有逾50年經驗。彼曾於香港及中國內地多間知名酒店及食肆工作，於餐飲及宴會服務的管理及營運方面擁有資深及豐富的經驗。黃先生亦活躍於行業協會及組織。

# Independent Auditors' Report

## 獨立核數師報告

For The Year ended 31 March 2024 截至2024年3月31日止年度



國衛會計師事務所有限公司  
HODGSON IMPEY CHENG LIMITED

31/F, Gloucester Tower  
The Landmark  
11 Pedder Street  
Central  
Hong Kong

香港  
中環  
畢打街11號  
置地廣場  
告羅士打大廈31樓

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF WELIFE TECHNOLOGY LIMITED**  
(incorporated in the Cayman Islands with limited liability)

致維力生活科技有限公司各位股東之  
獨立核數師報告  
(於開曼群島註冊成立的有限公司)

### DISCLAIMER OPINION

We were engaged to audit the consolidated financial statements of Welife Technology Limited (the "**Company**") and its subsidiaries (collectively referred to as the "**Group**") set out on pages 92 to 187, which comprise the consolidated statement of financial position as at 31 March 2024, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

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

### BASIS FOR DISCLAIMER OF OPINION

As disclosed in note 3 to the consolidated financial statements, the executive directors of the Company (the "**Existing Directors**") were unable to locate: a) certain books and records and the corresponding supporting documents of certain subsidiaries, namely, the Eternal Grand Developments Limited and its subsidiaries (collectively referred to as the "**Eternal Grand Group**") and Global Gourmet Catering Services Management Limited and its subsidiary (collectively referred to as the "**Global Gourmet Group**") (the "**Lost Records**") and b) certain supporting documents of the books of account of the Company (the "**Lost Supporting**").

### 不發表意見

我們獲委聘審計列載於第92頁至第187頁的維力生活科技有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）的綜合財務報表，此財務報表包括2024年3月31日綜合財務狀況表與截至該日止年度綜合損益及其他全面收益表、綜合權益變動表和綜合現金流量表，以及綜合財務報表附註，包括主要會計政策資料。

我們並無就 貴集團的綜合財務報表發表意見。由於我們報告中「不發表意見的依據」一節所述事項的重要性，我們未能獲取足夠適當的審計證據，以對該等綜合財務報表的審計意見以及有關意見是否已按照香港公司條例的披露要求妥善編製提供依據。

### 不發表意見的依據

誠如綜合財務報表附註3所披露，貴公司執行董事（「現任董事」）無法找到：a)若干附屬公司（長宏發展有限公司及其附屬公司（統稱為「長宏集團」）以及Global Gourmet Catering Services Management Limited及其附屬公司（統稱為「環球美食集團」）的特定賬簿及記錄以及相應的證明文件（「遺失的記錄」）及b) 貴公司賬簿的若干證明文件（「遺失的證明文件」）。

# Independent Auditors' Report

## 獨立核數師報告

For The Year ended 31 March 2024 截至2024年3月31日止年度

### BASIS FOR DISCLAIMER OF OPINION (Continued)

The Existing Directors advised that, as of the date of approval of these consolidated financial statements, despite their repetitive attempts to contact the Previous Directors, who were responsible to maintain proper books and records for the Group (the “**Previous Directors**”), the Existing Directors were unable to reach any of the Previous Directors to locate the Lost Records and the Lost Supporting. As a result, the Existing Directors were unable to provide complete and adequate accounting books and records and supporting documents for us to perform our audit in relation to the Company, Eternal Grand Group and Global Gourmet Group. We were therefore unable to obtain sufficient appropriate audit evidence to ascertain the following:

(i) **The potential impacts on the consolidated financial statements of the Group arising from the Lost Supporting**

a. ***The potential impacts of the Lost Supporting on the financial statements of the Company***

We were unable to ascertain as to the occurrence, accuracy, completeness, cutoff, classification and presentation of the transactions of the Company have been presented in its statement of profit or loss and other comprehensive income and the valuation, existence and completeness of the related items have been presented in its statement of financial position in accordance with HKFRSs. Since the financial statements of the Company form part of the consolidated financial statements of the Group, the inability to perform sufficient audit procedures on the Lost Supporting results in the same limitation on our audit of the consolidated financial statements of the Group.

### 不發表意見的依據 (續)

現任董事表示，截至批准該等綜合財務報表之日，儘管彼等多次嘗試聯繫負責保存 貴集團適當賬簿及記錄的前任董事（「**前任董事**」），但現任董事無法聯繫到任何前任董事以尋找遺失的記錄及遺失的證明文件。因此，現任董事無法提供完整及充分的會計賬簿、記錄及證明文件，供我們對 貴公司、長宏集團及環球美食集團進行審計。因此，我們無法獲取足夠且適當的審計憑證以確定以下事項：

(i) **遺失的證明文件對 貴集團綜合財務報表的潛在影響**

a. ***遺失的證明文件對 貴公司財務報表的潛在影響***

我們無法確定 貴公司交易的發生、準確性、完整性、截止、分類及呈報是否已在其損益及其他全面收益表中呈報以及相關項目的估值、存在及完整性是否已在其財務狀況表中按照香港財務報告準則呈報。由於 貴公司財務報表構成 貴集團綜合財務報表的一部分，無法對遺失的證明文件執行充分的審計程序，導致我們對 貴集團綜合財務報表的審計受到同樣的限制。

# Independent Auditors' Report

## 獨立核數師報告

For The Year ended 31 March 2024 截至2024年3月31日止年度

### BASIS FOR DISCLAIMER OF OPINION (Continued)

(i) **The potential impacts on the consolidated financial statements of the Group arising from the Lost Supporting** (Continued)

**b. The potential impacts of the Lost Supporting on a business development consultancy agreement**

As disclosed in Note 39, on 28 June 2024, the Company received a statutory demand issued by the lawyer of an independent third party (the "**Service Provider**"), pursuant to a business development consultancy agreement entered into between the Company and the Service Provider with a contract amount of HKD9,400,000 during the year ended 31 March 2024 (the "**Consultancy Fee**"). The Existing Directors have been seeking legal advice and evidence for the services rendered by the Service Provider and the validity of the agreement and concluded that the Consultancy Fee should not be recognised in the consolidated financial statements for the year ended 31 March 2024 of the Group.

However, due to the lack of sufficient appropriate audit evidence arising from the Lost Supporting to ascertain the nature and details of the Consultancy Fee, we were unable to carry out audit procedures necessary to obtain sufficient appropriate audit evidence to ascertain the occurrence, accuracy, completeness, cutoff, classification and presentation of the transactions on how and whether the Consultancy Fee should be recognised by the Group in accordance with HKFRSs.

### 不發表意見的依據 (續)

(i) **遺失的證明文件對 貴集團綜合財務報表的潛在影響 (續)**

**b. 遺失的證明文件對商業發展顧問協議的潛在影響**

誠如附註39所披露，於2024年6月28日，貴公司收到一名獨立第三方（「**服務提供者**」）的律師根據 貴公司與服務提供者於截至2024年3月31日止年度訂立的商業發展顧問協議發出的法定要求，合約金額為9,400,000港元（「**顧問費**」）。現任董事一直就服務提供者所提供服務的有效性及協議的有效性尋求法律意見及證據，並得出結論，該顧問費不應於 貴集團截至2024年3月31日止年度的綜合財務報表中確認。

然而，由於缺乏足夠適當的審計證據以確定顧問費的性質及細節，我們無法進行必要的審計程序，以獲取足夠適當的審計證據來確定顧問費的發生、準確性、完整性、截止、分類及呈報以及 貴集團是否應根據香港財務報告準則確認該顧問費。

# Independent Auditors' Report

## 獨立核數師報告

For The Year ended 31 March 2024 截至2024年3月31日止年度

### BASIS FOR DISCLAIMER OF OPINION (Continued)

#### (i) The potential impacts on the consolidated financial statements of the Group arising from the Lost Supporting (Continued)

##### c. *The potential impacts of the Lost Supporting on debts claimed by petitioners*

As disclosed in Note 37, the Existing Directors received a petition dated 27 October 2023 (the "**Petition**") from certain creditors (the "**Petitioners**") filed in the High Court of the Hong Kong Special Administrative Region, which claimed that the Company may be wound up by the High Court on the grounds that it was unable to pay its debts due to the Petitioners of HK\$13,604,000 (the "**Debts**"). A settlement was reached on 10 July 2024 between the Company and the Petitioners. Based on the result of the settlement, the Existing Directors recognised a litigation loss and provision of approximately HK13,804,000 (the "**Litigation**"), in the consolidated statement of profit or loss and other comprehensive income for the year ended 31 March 2024 and the consolidated statement of financial position as at 31 March 2024 of the Group, respectively.

Due to the unavailability of sufficient appropriate audit evidence to audit the financial information of the Company arising from the Lost Supporting, we were unable to obtain sufficient appropriate audit evidence to satisfy ourselves as to the validity, commercial substance, legitimacy, occurrence, completeness, accuracy, classification and existence of the Litigation.

### 不發表意見的依據 (續)

#### (i) 遺失的證明文件對 貴集團綜合財務報表的潛在影響 (續)

##### c. 遺失的證明文件對呈請人所聲稱債務的潛在影響

誠如附註37所披露，現任董事收到若干債權人（「呈請人」）於2023年10月27日在香港特別行政區高等法院提交的呈請（「呈請」），聲稱 貴公司可能因無法償還欠呈請人13,604,000港元（「債務」）而被高等法院清盤。貴公司與呈請人於2024年7月10日達成和解。根據和解結果，現任董事分別在 貴集團截至2024年3月31日止年度的綜合損益及其他全面收益表以及於2024年3月31日的綜合財務狀況表中確認訴訟損失及撥備約13,804,000港元（「訴訟」）。

由於遺失的證明文件而無法取得足夠適當的審計證據以對 貴公司的財務資料進行審計，我們無法取得足夠適當的審計證據以確保訴訟的有效性、商業實質、合法性、發生、完整性、準確性、分類及存在。

**BASIS FOR DISCLAIMER OF OPINION (Continued)****(ii) The financial impact to the Group's consolidated financial statements due to the Lost Records**

Due to the unavailability of the books and records and sufficient appropriate audit evidence arising from the Lost Records to audit the financial information of the Eternal Grand Group and Global Gourmet Group as mentioned above, we were unable to carry out audit procedures and obtain sufficient appropriate audit evidence necessary to satisfy ourselves as to the completeness, existence and valuation of the carrying amounts of the assets and liabilities as at 31 March 2024 and the occurrence, accuracy, completeness, cutoff, classification and presentation of the transactions of the Eternal Grand Group and Global Gourmet Group for the year ended 31 March 2024.

There were no other satisfactory audit procedures that we could adopt to obtain sufficient evidence regarding the matters as set out in items (i) and (ii) above. As a result of these matters, we were unable to determine whether any adjustments might have been found to be necessary in respect of the items as set out above, and the elements making up the consolidated profit or loss and other comprehensive income, the consolidated statement of financial position, and the related disclosures in the consolidated financial statements.

**不發表意見的依據 (續)****(ii) 由於遺失的記錄對 貴集團綜合財務報表的財務影響**

由於無法取得賬簿及記錄以及因遺失的記錄而無法獲得充分適當的審計證據，以對上述長宏集團及環球美食集團的財務資料進行審計，我們無法執行審計程序及獲得充分適當的審計證據，以令我們信納於2024年3月31日的資產及負債賬面值的完整性、存在及估值以及截至2024年3月31日止年度長宏集團及環球美食集團的交易的發生、準確性、完整性、截止、分類及呈報。

我們無法採用其他令人滿意的審計程序以獲取有關上文(i)及(ii)項事項的充分證據。由於該等事項，我們無法確定就上述項目、構成綜合損益及其他全面收益的要素、綜合財務狀況表以及綜合財務報表中的相關披露作出任何調整是否屬必要。

# Independent Auditors' Report

## 獨立核數師報告

For The Year ended 31 March 2024 截至2024年3月31日止年度

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

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

In preparing the consolidated financial statements, the directors of the Company 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 of the Company either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

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

### 貴公司董事及治理層就綜合財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定擬備真實而中肯的綜合財務報表，並對 貴公司董事認為為使綜合財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備綜合財務報表時， 貴公司董事負責評估 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 貴公司董事有意將 貴集團清盤或停止經營，或別無其他實際的替代方案。

治理層負責監督 貴集團財務匯報進程。

# Independent Auditors' Report

## 獨立核數師報告

For The Year ended 31 March 2024 截至2024年3月31日止年度

### AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

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

We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the "Code"), and we have fulfilled our other ethical responsibilities in accordance with the Code.

The engagement partner on the audit resulting in this independent auditors' report is Mr. Shek Lui.

### 核數師就審計綜合財務報表須承擔的責任

我們的責任，是根據香港會計師公會頒佈的香港核數準則（「香港核數準則」）對貴集團綜合財務報表進行審計，並僅向全體成員出具核數師報告。除此以外，我們的報告不可用作其他用途。我們並不就本報告之內容對任何其他人士承擔任何責任或接受任何義務。然而，由於本報告中不發表意見的依據一節內所述事項，我們未能獲取足夠適當的審計證據，以對該等綜合財務報表的審計意見提供依據。

根據香港會計師公會頒佈的專業會計師道德守則（「守則」），我們獨立於貴集團，並已履行守則中的其他道德責任。

出具本獨立核數師報告的審計項目合夥人為石磊先生。

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

**Shek Lui**  
Practising Certificate Number: P05895

Hong Kong, 7 March 2025

**國衛會計師事務所有限公司**  
執業會計師

**石磊**  
執業證書號碼：P05895

香港，2025年3月7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 March 2024 截至2024年3月31日止年度

|                                                                                                           |                                 | Notes<br>附註 | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|-----------------------------------------------------------------------------------------------------------|---------------------------------|-------------|----------------------------------|----------------------------------|
| Revenue                                                                                                   | 收益                              | 8           | 421,309                          | 304,356                          |
| Other income                                                                                              | 其他收入                            | 8           | 5,191                            | 16,157                           |
| Other gains or losses, net                                                                                | 其他收益或虧損淨額                       | 9           | 7,789                            | 2,361                            |
| Cost of inventories consumed                                                                              | 所耗用存貨成本                         |             | (102,207)                        | (77,331)                         |
| Staff costs                                                                                               | 員工成本                            |             | (146,614)                        | (113,418)                        |
| Property rentals and related expenses                                                                     | 物業租金及相關開支                       |             | (22,423)                         | (20,741)                         |
| Utilities expenses                                                                                        | 公共設施開支                          |             | (21,502)                         | (18,639)                         |
| Depreciation of property, plant and equipment                                                             | 物業、廠房及設備折舊                      |             | (7,808)                          | (8,902)                          |
| Depreciation of right-of-use assets                                                                       | 使用權資產折舊                         |             | (45,137)                         | (47,915)                         |
| Other expenses                                                                                            | 其他開支                            |             | (52,676)                         | (35,365)                         |
| Finance costs                                                                                             | 財務成本                            | 11          | (6,777)                          | (7,503)                          |
| Profit/(loss) before tax                                                                                  | 除稅前溢利／(虧損)                      | 13          | 29,145                           | (6,940)                          |
| Income tax expenses                                                                                       | 所得稅開支                           | 12          | (300)                            | —                                |
| Profit/(loss) for the year attributable to owners of the Company                                          | 本公司擁有人應佔年內溢利／(虧損)               |             | 28,845                           | (6,940)                          |
| <i>Item that may be reclassified subsequently to profit or loss:</i> 其後可能重新分類至損益的項目：                      |                                 |             |                                  |                                  |
| Exchange differences arising on translation of foreign operations                                         | 換算海外業務產生的匯兌差額                   |             | 131                              | 40                               |
| Profit/(loss) and total comprehensive income/(expense) for the year                                       | 年內溢利／(虧損) 及全面收入／(開支) 總額         |             | 28,976                           | (6,900)                          |
| Profit/(loss) and total comprehensive income/(expense) for the year attributable to owners of the Company | 本公司擁有人應佔年內溢利／(虧損) 及全面收入／(開支) 總額 |             | 28,976                           | (6,900)                          |
| Earnings/(loss) per share – Basic and diluted (HK cents)                                                  | 每股盈利／(虧損) – 基本及攤薄 (港仙)          | 15          | 2.5                              | (0.6)                            |

# Consolidated Statement of Financial Position

## 綜合財務狀況表

For the year ended 31 March 2024 截至2024年3月31日止年度

|                                              |                 | Notes<br>附註 | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|----------------------------------------------|-----------------|-------------|----------------------------------|----------------------------------|
| <b>Non-current assets</b>                    | <b>非流動資產</b>    |             |                                  |                                  |
| Property, plant and equipment                | 物業、廠房及設備        | 16          | 9,589                            | 16,053                           |
| Right-of-use assets                          | 使用權資產           | 17          | 36,567                           | 84,581                           |
| Deposit placed for a life insurance policy   | 投購人壽保單保費        | 19          | 16,414                           | 16,178                           |
| Rental deposits                              | 租金按金            | 20          | 17,133                           | 25,473                           |
|                                              |                 |             | <b>79,703</b>                    | 142,285                          |
| <b>Current assets</b>                        | <b>流動資產</b>     |             |                                  |                                  |
| Inventories                                  | 存貨              | 22          | 1,040                            | 1,423                            |
| Trade and other receivables                  | 貿易及其他應收款項       | 20          | 24,641                           | 16,153                           |
| Tax recoverable                              | 可收回稅項           |             | –                                | 140                              |
| Time deposit with maturity over three months | 到期日超過三個月的定期存款   | 23          | 2,000                            | –                                |
| Bank balances and cash                       | 銀行結餘及現金         | 23          | 76,289                           | 95,797                           |
|                                              |                 |             | <b>103,970</b>                   | 113,513                          |
| <b>Current liabilities</b>                   | <b>流動負債</b>     |             |                                  |                                  |
| Trade and other payables                     | 貿易及其他應付款項       | 24(a)       | 45,292                           | 30,602                           |
| Contract liabilities                         | 合約負債            | 24(b)       | 18,630                           | 31,460                           |
| Bank borrowings                              | 銀行借款            | 25          | 14,448                           | 37,382                           |
| Lease liabilities                            | 租賃負債            | 17          | 47,623                           | 69,688                           |
| Tax payable                                  | 應付稅項            |             | 300                              | –                                |
| Provision for reinstatement costs            | 修復成本撥備          | 26          | 776                              | 985                              |
|                                              |                 |             | <b>127,069</b>                   | 170,117                          |
| <b>Net current liabilities</b>               | <b>流動負債淨額</b>   |             | <b>(23,099)</b>                  | (56,604)                         |
| <b>Total assets less current liabilities</b> | <b>總資產減流動負債</b> |             | <b>56,604</b>                    | 85,681                           |

# Consolidated Statement of Financial Position

## 綜合財務狀況表

For the year ended 31 March 2024 截至2024年3月31日止年度

|                                                     |                   | Notes<br>附註 | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|-----------------------------------------------------|-------------------|-------------|----------------------------------|----------------------------------|
| <b>Non-current liabilities</b>                      | <b>非流動負債</b>      |             |                                  |                                  |
| Lease liabilities                                   | 租賃負債              | 17          | <b>11,971</b>                    | 68,905                           |
| Contract liabilities                                | 合約負債              | 24(b)       | <b>133</b>                       | 140                              |
| Other payables                                      | 其他應付款項            | 24(a)       | <b>878</b>                       | 1,198                            |
| Provision for reinstatement costs                   | 修復成本撥備            | 26          | <b>2,779</b>                     | 3,571                            |
|                                                     |                   |             | <b>15,761</b>                    | 73,814                           |
| <b>Net assets</b>                                   | <b>淨資產</b>        |             | <b>40,843</b>                    | 11,867                           |
| <b>Capital and reserves</b>                         | <b>資本及儲備</b>      |             |                                  |                                  |
| Share capital                                       | 股本                | 27          | <b>11,500</b>                    | 11,500                           |
| Reserves                                            | 儲備                |             | <b>29,343</b>                    | 367                              |
| <b>Equity attributable to owners of the Company</b> | <b>本公司擁有人應佔權益</b> |             | <b>40,843</b>                    | 11,867                           |

The consolidated financial statements on pages 92 to 187 were approved and authorised for issued by the board of directors on 7 March 2025 and are signed on its behalf by:

第92頁至第187頁的綜合財務報表由董事會於2025年3月7日批准及授權刊發及由以下人士代為簽署：

**CHU Pui Him**  
朱沛謙  
Director  
董事

**LEUNG Yin Cheuk**  
梁彥卓  
Director  
董事

# Consolidated Statement of Changes in Equity

## 綜合權益變動表

For the year ended 31 March 2024 截至2024年3月31日止年度

|                                                                     |                        | Share<br>capital<br>股本<br>HK\$'000<br>千港元 | Share<br>premium<br>股份溢價<br>HK\$'000<br>千港元 | Other<br>reserve<br>其他儲備<br>HK\$'000<br>千港元<br>(Note)<br>(附註) | Accumulated<br>losses<br>累計虧損<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|---------------------------------------------------------------------|------------------------|-------------------------------------------|---------------------------------------------|---------------------------------------------------------------|--------------------------------------------------|--------------------------------|
| At 1 April 2022                                                     | 於2022年4月1日             | 11,500                                    | 135,967                                     | 24,470                                                        | (153,170)                                        | 18,767                         |
| Loss for the year                                                   | 年內虧損                   | –                                         | –                                           | –                                                             | (6,940)                                          | (6,940)                        |
| Exchange differences arising on translation of foreign operations   | 換算海外業務產生的匯兌差額          | –                                         | –                                           | 40                                                            | –                                                | 40                             |
| Profit/(loss) and total comprehensive income/(expense) for the year | 年內溢利／(虧損)及全面收益／(開支)總額  | –                                         | –                                           | 40                                                            | (6,940)                                          | (6,900)                        |
| At 31 March 2023 and 1 April 2023                                   | 於2023年3月31日及於2023年4月1日 | 11,500                                    | 135,967                                     | 24,510                                                        | (160,110)                                        | 11,867                         |
| Profit for the year                                                 | 年內溢利                   | –                                         | –                                           | –                                                             | 28,845                                           | 28,845                         |
| Exchange differences arising on translation of foreign operations   | 換算海外業務產生的匯兌差額          | –                                         | –                                           | 131                                                           | –                                                | 131                            |
| Profit and total comprehensive income for the year                  | 年內溢利及全面收益總額            | –                                         | –                                           | 131                                                           | 28,845                                           | 28,976                         |
| At 31 March 2024                                                    | 於2024年3月31日            | 11,500                                    | 135,967                                     | 24,641                                                        | (131,265)                                        | 40,843                         |

Note: Other reserves represented (i) the difference between the aggregate amount of issued and fully paid share capital of the subsidiaries acquired by the Company and the nominal amount of the shares issued by the Company in exchange for the entire equity interests in the subsidiaries as part of the group reorganisation; (ii) the difference between the consideration for the acquisition of a subsidiary and the fair value of the subsidiary acquired from the common shareholder of the Company; (iii) deemed contribution arising from the listing expenses borne by the controlling shareholder of the Company and waiver of the need to reinstate the premises for a restaurant rented from the controlling shareholder upon end of the lease term; and (iv) exchange differences arising on translation of foreign operations.

附註：其他儲備包括(i)本公司收購附屬公司的已發行及已繳足股本總額與本公司為換取附屬公司全部股權(作為集團重組的一部分)而發行的股份面值之間的差額；(ii)收購一間附屬公司的代價與從本公司普通股股東收購的附屬公司的公平值之間的差額；(iii)由上市開支產生並由本公司控股股東承擔的視作出資，以及控股股東就一間租賃酒樓於租約結束後需要修復作出的豁免；以及(iv)換算海外業務產生的匯兌差額。

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 March 2024 截至2024年3月31日止年度

|                                                                 |                    | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|-----------------------------------------------------------------|--------------------|----------------------------------|----------------------------------|
| <b>Operating activities</b>                                     | <b>經營活動</b>        |                                  |                                  |
| Profit/(loss) before tax                                        | 除稅前溢利／(虧損)         | 29,145                           | (6,940)                          |
| Adjustments for:                                                | 調整項目：              |                                  |                                  |
| Depreciation of right-of-use assets                             | 使用權資產折舊            | 45,137                           | 47,915                           |
| Depreciation of property, plant and equipment                   | 物業、廠房及設備折舊         | 7,808                            | 8,902                            |
| Impairment loss on right-of-use assets                          | 使用權資產之減值虧損         | –                                | 772                              |
| Impairment loss on property, plant and equipment                | 物業、廠房及設備之減值虧損      | 320                              | –                                |
| Impairment loss on goodwill                                     | 商譽減值虧損             | –                                | 14,561                           |
| Interest on lease liabilities                                   | 租賃負債利息             | 5,436                            | 6,203                            |
| Loss on written off on property, plant and equipment            | 撇銷物業、廠房及設備虧損       | 560                              | –                                |
| Gain on termination of lease                                    | 終止租賃收益             | –                                | (4,606)                          |
| Gain on lease remeasurement                                     | 租賃重新計量收益           | (8,669)                          | –                                |
| Gain on disposal of subsidiaries                                | 出售附屬公司收益           | –                                | (13,088)                         |
| Premium and handling charges on a life insurance policy         | 人壽保單的保費及手續費        | 298                              | 282                              |
| Interest on bank borrowings                                     | 銀行利息收入             | 1,297                            | 1,274                            |
| Unwinding of discounting on provision for reinstatement costs   | 修復成本撥備貼現撥回         | 44                               | 26                               |
| Reversal of provision for reinstatement cost                    | 修復成本撥備撥回           | (1,645)                          | –                                |
| Bank interest income                                            | 銀行利息收入             | (1,578)                          | (615)                            |
| Exchange gain                                                   | 匯兌收益               | (1)                              | (42)                             |
| Imputed interest income on rental deposits                      | 租金按金的名義利息收入        | (253)                            | (369)                            |
| Interest income from deposit placed for a life insurance policy | 投購人壽保單保費的利息收入      | (533)                            | (529)                            |
| COVID-19-related rent concessions                               | COVID-19相關租金減免     | –                                | (4,620)                          |
| Operating cash flows before movements in working capital        | 營運資金變動前的經營現金流量     | 77,366                           | 49,126                           |
| Decrease in inventories                                         | 存貨減少               | 383                              | 515                              |
| Decrease in trade and other receivables                         | 貿易及其他應收款項減少        | 123                              | 3,269                            |
| Increase in trade and other payables                            | 貿易及其他應付款項增加        | 13,745                           | 10,123                           |
| Decrease in contract liabilities                                | 合約負債減少             | (13,037)                         | (5,018)                          |
| Provision for reinstatement costs utilised                      | 已動用修復成本撥備          | (391)                            | –                                |
| Cash generated from operations                                  | 經營活動產生的現金          | 78,189                           | 58,015                           |
| Income taxes refunded                                           | 所得稅退回              | 140                              | 1,866                            |
| <b>Net cash generated from operating activities</b>             | <b>經營活動產生的現金淨額</b> | <b>78,329</b>                    | <b>59,881</b>                    |

# Consolidated Statement of Cash Flows

## 綜合現金流量表

For the year ended 31 March 2024 截至2024年3月31日止年度

|                                                               |                          | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|---------------------------------------------------------------|--------------------------|----------------------------------|----------------------------------|
| <b>Investing activities</b>                                   | <b>投資活動</b>              |                                  |                                  |
| Interest received                                             | 已收利息                     | 1,578                            | 615                              |
| Net cash outflow from disposal of subsidiaries                | 出售附屬公司的現金流出淨額            | –                                | (124)                            |
| Purchase of property, plant and equipment                     | 收購物業、廠房及設備               | (1,599)                          | (2,596)                          |
| Placement of time deposit with maturity over three months     | 存入到期日超過三個月的定期存款          | (60,000)                         | –                                |
| Withdrawal of time deposit with maturity over three months    | 提取到期日超過三個月的定期存款          | 58,000                           | 20,002                           |
| Net cash inflow arising from acquisition of subsidiaries      | 收購附屬公司產生的現金流入淨額          | –                                | 66                               |
| <b>Net cash (used in)/generated from investing activities</b> | <b>投資活動(所用)／產生的現金淨額</b>  | <b>(2,021)</b>                   | <b>17,963</b>                    |
| <b>Financing activities</b>                                   | <b>融資活動</b>              |                                  |                                  |
| Repayment for lease liabilities                               | 償還租賃負債                   | (71,689)                         | (53,927)                         |
| Repayment of borrowings                                       | 償還借款                     | (22,934)                         | (7,066)                          |
| Interest paid                                                 | 已付利息                     | (1,297)                          | (1,274)                          |
| <b>Net cash used in financing activities</b>                  | <b>融資活動所用現金淨額</b>        | <b>(95,920)</b>                  | <b>(62,267)</b>                  |
| <b>Net (decrease)/increase in cash and cash equivalents</b>   | <b>現金及現金等價物(減少)／增加淨額</b> | <b>(19,612)</b>                  | <b>15,577</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>95,797</b>                    | <b>80,180</b>                    |
| Effect of foreign exchange rate changes                       | 匯率變動的影響                  | 104                              | 40                               |
| <b>Cash and cash equivalents at the end of the year</b>       | <b>年末現金及現金等價物</b>        | <b>76,289</b>                    | <b>95,797</b>                    |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 1. GENERAL

The Company was incorporated in the Cayman Islands on 7 June 2018 as an exempted company with limited liability under the laws of Cayman Islands and its shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 15 February 2019. The address of the registered office and principal place of business of the Company are disclosed in the Company’s information section to the annual report.

The Company is an investment holding company and its subsidiaries are principally engaged in Chinese restaurant operation in Hong Kong and the People’s Republic of China (for the purpose of this report, excluding Hong Kong, Macau and Taiwan) (“**PRC**”).

The Company is held by Brilliant Global Assets Limited and Happy Century Global Limited which are directly owned by Mr. Chen Suqiang (“**Mr. Chen**”) and Mr. Lo Chor Cheong Colin (“**Mr. Lo**”) and has been regarded as the controlling shareholder of the Group (“**Ultimate Shareholder**”) with effect from 24 November 2023. Prior to the share transfer which took place, the Company was held by Wonderful Cosmos Limited, which is directly owned by Mr. Tam Kar Wai (“**Mr. Tam**”). For details, please refer to the announcement of the Company dated 18 January 2024.

The consolidated financial statements are presented in Hong Kong Dollars (“**HK\$**”), which is also the functional currency of the Company.

### 1. 一般資料

本公司於2018年6月7日在開曼群島根據開曼群島法律註冊成立為獲豁免有限公司及其股份自2019年2月15日起於香港聯合交易所有限公司（「**聯交所**」）主板上市。本公司註冊辦事處及主要營業地點的地址於年報的公司資料一節披露。

本公司為一家投資控股公司，其附屬公司主要從事於香港及中華人民共和國（就本報告而言，不包括香港、澳門及台灣）（「**中國**」）經營中式酒樓。

本公司由Brilliant Global Assets Limited及Happy Century Global Limited持有，該等公司由陳蘇強先生（「**陳先生**」）及盧楚鏘先生（「**盧先生**」）直接擁有並已被視為本集團的控股股東（「**最終股東**」），自2023年11月24日起生效。於股份轉讓前，本公司由Wonderful Cosmos Limited持有，而該公司由譚家偉先生（「**譚先生**」）直接擁有。詳情請參閱本公司日期為2024年1月18日的公告。

綜合財務報表以港元（「**港元**」）呈列，而港元亦為本公司之功能貨幣。

## 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

### New and amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following new and amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) for the first time, which are mandatorily effective for the current period for the preparation of the consolidated financial statements:

|                                                                                |                                                                                  |
|--------------------------------------------------------------------------------|----------------------------------------------------------------------------------|
| HKFRS 17 (including the October 2020 and February 2022 amendments to HKFRS 17) | Insurance Contracts                                                              |
| Amendments to HKAS 1 and HKFRS Practice Statement 2                            | Disclosure of Accounting Policies                                                |
| Amendments to HKAS 8                                                           | Definition of Accounting Estimates                                               |
| Amendments to HKAS 12                                                          | Deferred Tax related to Assets and Liabilities arising from a Single Transaction |
| Amendments to HKAS 12                                                          | International Tax Reform – Pillar Two model Rules                                |

Except as described below, the application of the amendments to HKFRS in the current year has had no material impact on the Group’s financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.

## 2. 應用經修訂香港財務報告準則（「香港財務報告準則」）

### 於本年度強制生效的新訂及經修訂香港財務報告準則

於本年度，本集團首次應用由香港會計師公會（「香港會計師公會」）頒佈的下列新訂及經修訂香港財務報告準則，並於本期間強制生效，以編製綜合財務報表：

|                                                  |                     |
|--------------------------------------------------|---------------------|
| 香港財務報告準則第17號（包括香港財務報告準則第17號的2020年10月及2022年2月修訂本） | 保險合約                |
| 香港會計準則第1號及香港財務報告準則實務報告第2號（修訂本）                   | 會計政策披露              |
| 香港會計準則第8號（修訂本）                                   | 會計估計定義              |
| 香港會計準則第12號（修訂本）                                  | 有關單獨交易產生的資產及負債的遞延稅項 |
| 香港會計準則第12號（修訂本）                                  | 國際稅務改革－第二支柱模型規則     |

除下文所述者外，於本年度應用香港財務報告準則的修訂本對本集團當前及過往年度的財務狀況及表現及／或該等綜合財務報表所載的披露並無重大影響。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

#### New Guidance on accounting implications of the abolition of the MPF-LSP offsetting mechanism in Hong Kong issued by HKICPA

In June 2022, the Government of the Hong Kong Special Administrative Region gazetted the Hong Kong Employment and Retirement Schemes Legislation (Offsetting Arrangement) (Amendment) Ordinance 2022 (“**Amendment Ordinance**”), which will come into effect from 1 May 2025 (“**Transition Date**”). Once the Amendment Ordinance takes effect, an employer can no longer use any of the accrued benefits derived from its mandatory contributions to mandatory provident fund (“**MPF**”) scheme to reduce the long service payment (“**LSP**”) in respect of an employee’s service from the Transition Date (the abolition of the “**offsetting mechanism**”). In addition, the LSP in respect of the service before the Transition Date will be calculated based on the employee’s monthly salary immediately before the Transition Date and the years of service up to that date.

In July 2023, the HKICPA published the captioned accounting guidance relating to the abolition of the offsetting mechanism. In particular, the guidance indicates that entities may account for the accrued benefits derived from mandatory MPF contributions that are expected to be used to reduce the LSP payable to an employee as deemed contributions by that employee towards the LSP.

To better reflect the substance of the abolition of the offsetting mechanism, the Group has applied the above HKICPA guidance and changed its accounting policy in connection with its LSP liability.

The change in accounting policy in the current year had no material impact on the consolidated financial statements.

### 2. 應用經修訂香港財務報告準則（「香港財務報告準則」）（續）

#### 香港會計師公會就香港取消強積金—長期服務金抵銷機制的會計影響發出新指引

於2022年6月，香港特別行政區政府在憲報刊登《2022年香港僱傭及退休計劃法例（抵銷安排）（修訂）條例》（「**修訂條例**」），自2025年5月1日（「**轉制日期**」）起生效。修訂條例一旦生效，由轉制日期起，僱主不能再使用其強制性公積金（「**強積金**」）計劃的強制性供款所產生的任何累算權益，扣減僱員提供服務的長期服務金（「**長期服務金**」）（取消「**抵銷機制**」）。此外，有關轉制日期前服務的長期服務金將根據僱員緊接轉制日期前的月薪及直至該日的服務年資計算。

於2023年7月，香港會計師公會發佈了有關取消抵銷機制的會計指引。具體而言，該指引指出，實體可將強制性強積金供款（該等供款預期用於減少應付予僱員的長期服務金）所產生的累算權益入賬為該僱員就長期服務金的視作供款。

為更好地反映取消抵銷機制的實質，本集團已應用上述香港會計師公會指引，並更改其與長期服務金責任有關的會計政策。

本年度會計政策變更對綜合財務報表並無重大影響。

For the year ended 31 March 2024 截至2024年3月31日止年度

## 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

### New and amendments to HKFRSs issued but not yet effective

The Group has not early applied the following new and amendments to HKFRSs that have been issued but are not yet effective:

|                                          |                                                                                                                                              |
|------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| Amendments to HKFRS 10 and HKAS 28       | Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>1</sup>                                           |
| Amendments to HKFRS 16                   | Lease Liability in a Sale and Leaseback <sup>2</sup>                                                                                         |
| Amendments to HKAS 1                     | Classification of Liabilities as Current or Non-current <sup>2</sup>                                                                         |
| Amendments to HKAS 1                     | Non-current Liabilities with Covenants <sup>2</sup>                                                                                          |
| Amendments to HKAS 7 and HKFRS 7         | Supplier Finance Arrangement <sup>2</sup>                                                                                                    |
| Amendments to HKAS 21                    | Lack of Exchangeability <sup>3</sup>                                                                                                         |
| Hong Kong Interpretations 5 (Revised)    | Presentation of Financial Statements – Classification by the Borrower of a Term Loan that contains a Repayment on Demand Clause <sup>2</sup> |
| Amendments to HKFRS Accounting Standards | Annual improvements to HKFRS Accounting Standards – Volume 11 <sup>4</sup>                                                                   |
| Amendments to HKFRS 18                   | Presentation and Disclosure in Financial Statements <sup>5</sup>                                                                             |

- <sup>1</sup> Effective for annual periods beginning on or after a date to be determined.
- <sup>2</sup> Effective for annual periods beginning on or after 1 January 2024.
- <sup>3</sup> Effective for annual periods beginning on or after 1 January 2025.
- <sup>4</sup> Effective for annual periods beginning on or after 1 January 2026.
- <sup>5</sup> Effective for annual periods beginning on or after 1 January 2027.

## 2. 應用經修訂香港財務報告準則（「香港財務報告準則」）（續）

### 已頒佈但尚未生效的新訂及經修訂香港財務報告準則

本集團並無提早應用下列已頒佈但尚未生效的新訂及經修訂香港財務報告準則：

|                              |                                           |
|------------------------------|-------------------------------------------|
| 香港財務報告準則第10號及香港會計準則第28號（修訂本） | 投資者與其聯營公司或合營企業之間出售或注入資產 <sup>1</sup>      |
| 香港財務報告準則第16號（修訂本）            | 售後回租中的租賃負債 <sup>2</sup>                   |
| 香港會計準則第1號（修訂本）               | 將負債分類為流動或非流動 <sup>2</sup>                 |
| 香港會計準則第1號（修訂本）               | 附帶契諾的非流動負債 <sup>2</sup>                   |
| 香港會計準則第7號及香港財務報告準則第7號（修訂本）   | 供應商融資安排 <sup>2</sup>                      |
| 香港會計準則第21號（修訂本）              | 缺乏可兌換性 <sup>3</sup>                       |
| 香港詮釋第5號（經修訂）                 | 財務報表之呈列－借款人對含有按求償還條款之定期貸款的分類 <sup>2</sup> |
| 香港財務報告準則會計準則（修訂本）            | 香港財務報告準則會計準則的年度改進－第11冊 <sup>4</sup>       |
| 香港財務報告準則第18號（修訂本）            | 財務報表中的呈列及披露 <sup>5</sup>                  |

- <sup>1</sup> 於待定日期或之後開始的年度期間生效。
- <sup>2</sup> 於2024年1月1日或之後開始的年度期間生效。
- <sup>3</sup> 於2025年1月1日或之後開始的年度期間生效。
- <sup>4</sup> 於2026年1月1日或之後開始的年度期間生效。
- <sup>5</sup> 於2027年1月1日或之後開始的年度期間生效。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 2. APPLICATION OF AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (Continued)

#### New and amendments to HKFRSs issued but not yet effective (Continued)

The directors of the Company (“**Directors**”) anticipate that the application of all New HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decisions made by primary users. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis at the end of each reporting period, as explained in the accounting policies set out below.

Historical cost is generally based on the fair value of the consideration given in exchange for 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 HKFRS 2 Share-based Payment, leasing transactions that are accounted for in accordance with HKFRS 16 Leases, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in HKAS 2 Inventories or value in use in HKAS 36 Impairment of Assets.

### 2. 應用經修訂香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效的新訂及經修訂香港財務報告準則（續）

本公司董事（「**董事**」）預期應用所有新訂香港財務報告準則於可見將來將不會對綜合財務報表造成重大影響。

### 3. 編製基準及重大會計政策資料

綜合財務報表乃按照香港會計師公會頒佈的香港財務報告準則編製。就編製綜合財務報表而言，倘有關資料合理預期會影響主要用戶作出的決定，則有關資料被視為重大。此外，綜合財務報表載有香港聯合交易所有限公司證券上市規則（「**上市規則**」）及香港公司條例所規定的適用披露。

誠如下文會計政策所闡述，綜合財務報表乃於各報告期末按歷史成本基準編製。

歷史成本一般按服務交易時代價之公平值計算。

公平值為市場參與者之間於計量日期按有序交易出售一項資產將收取之價格或轉讓負債時將支付之價格，而不論該價格是否可直接觀察所得或採用其他估值技術估計得出。在估算一項資產或負債的公平值時，倘於計量日期市場參與者在釐定資產或負債的價格時將該等資產或負債的特點納入考量，則本集團會考量資產或負債特點。綜合財務報表內計量及／或披露的公平值均根據該基準釐定，惟香港財務報告準則第2號「以股份為基礎付款」範圍內之以股份為基礎付款之交易、根據香港財務報告準則第16號「租賃」入賬的租賃交易，及與公平值存在若干相似之處但並非公平值之計量方式，例如香港會計準則第2號「存貨」之可變現淨值或香港會計準則第36號「資產減值」之使用價值除外。

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

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.

As at 31 March 2024, the Group's current liabilities exceeded its current assets by approximately HK\$23,099,000 (2023: HK\$56,604,000). Notwithstanding the above, these consolidated financial statements have been prepared on a going concern basis.

The management closely monitors the Group's financial performance and liquidity position. The validity of the going concern basis of preparation of these consolidated financial statements depends upon the success of the Group's future operations, its ability to generate adequate cash flows in order to meet its financial obligations as and when they fall due, and its ability to refinance or restructure its borrowings such that the Group can meet its future working capital and financing requirements.

The Directors have reviewed the Group's cash flow projections prepared by the management. The cash flow projections cover a period of not less than twelve months from reporting date. Based on the cash flow projections, the Directors believe that the Group will have sufficient financial resources to meet its financial obligations as and when they fall due in the coming twelve months from reporting date. The management has made key assumptions in the preparation of the projections with regard to the anticipated cash flows from the Group's operations and capital expenditures.

### 3. 編製基準及重大會計政策資料 (續)

此外，就財務報告而言，根據公平值計量輸入數據的可觀察程度及輸入數據對整體公平值計量的重要性，公平值計量可分類為第1級、第2級或第3級，載述如下：

- 第1級輸入數據，指實體可於計量日期取得的相同資產或負債於活躍市場的報價（未經調整）；
- 第2級輸入數據，指除第1級所包括的報價外，資產或負債的直接或間接可觀察輸入數據；及
- 第3級輸入數據，指資產或負債的不可觀察數據。

於2024年3月31日，本集團的流動負債超過其流動資產約為23,099,000港元（2023年：56,604,000港元）。儘管如此，該等綜合財務報表乃按持續經營基準編製。

管理層密切監察本集團的財務表現及流動資金狀況。該等綜合財務報表按持續經營基準編製的有效性取決於本集團未來經營的成功、其產生足夠現金流量以於到期時履行財務責任的能力，以及再融資或重組其借款以令本集團可滿足其未來營運資金之需要及融資要求的能力。

董事已審閱管理層編製的本集團現金流量預測。現金流量預測涵蓋自報告日期起不少於十二個月的期間。根據現金流量預測，董事相信本集團將有足夠的財務資源以應付其自報告日期起計未來十二個月內到期的財務責任。管理層在編製預測時，對本集團的營運預期現金流量及資本開支作出了關鍵假設。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

In view of the above, the Directors are of the opinion that there will be sufficient financial resources available to the Group to enable it to meet its liabilities as and when they fall due and to continue as a going concern. Accordingly, the Directors have prepared these consolidated financial statements on a going concern basis.

On 17 May 2024, Mr. Tam Kar Wai and Mr. Hu Zhi Xiong (“**Previous Directors**”) resigned as Executive Director and Non-executive Director, respectively. For details, please refer to Note 10 in the consolidated financial statements.

Following the resignation of the Previous Directors, the executive directors of the Company (the “**Existing Directors**”) were unable to locate certain books, records, and corresponding supporting documents of certain subsidiaries, namely, Eternal Grand Developments Limited, Eternal Grand (Hong Kong) Limited, Wui Fung Limited, 珠海橫琴好味度餐飲管理有限公司, 廣州市度小月餐飲管理有限公司, 廣州市度小月餐飲管理有限公司深圳機場分店 (collectively referred to as the “**Eternal Grand Group**”), Global Gourmet Catering Services Management Limited, and Global Gourmet Catering Services Management (H.K.) Limited (collectively referred to as the “**Global Gourmet Group**”) (the “**Lost Records**”), and certain supporting documents of the books of account of the Company (the “**Lost Supportings**”).

The Eternal Grand Group and Global Gourmet Group’s financial position as at 31 March 2023 are used for preparing the Group’s consolidated financial statements for the year ended 31 March 2024.

The Existing Directors gathered all relevant information by their best effort to prepare the financial statements for the year ended 31 March 2024.

### 3. 編製基準及重大會計政策資料 (續)

鑑於上述情況，董事認為本集團將有充足的財務資源可用，以便在到期時履行其負債並繼續作為持續經營。因此，董事已按持續經營基準編製該等綜合財務報表。

於2024年5月17日，譚家偉先生及胡智熊先生（「**前任董事**」）分別辭任執行董事及非執行董事。詳情請參閱綜合財務報表附註10。

前任董事辭職後，本公司執行董事（「**現任董事**」）無法找到若干附屬公司（即長宏發展有限公司、長宏（香港）有限公司、會峰有限公司、珠海橫琴好味度餐飲管理有限公司，廣州市度小月餐飲管理有限公司，廣州市度小月餐飲管理有限公司深圳機場分店（統稱為「**長宏集團**」）、Global Gourmet Catering Services Management Limited及環球美食餐飲管理（香港）有限公司（統稱為「**環球美食集團**」）的若干賬簿、記錄及相應的證明文件（「**遺失的記錄**」）以及本公司賬簿的若干證明文件（「**遺失的證明文件**」）。

長宏集團及環球美食集團於2023年3月31日的財務狀況用於編製本集團截至2024年3月31日止年度的綜合財務報表。

現任董事竭盡所能收集所有相關資料以編製截至2024年3月31日止年度的財務報表。

**3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION**

(Continued)

The Existing Directors attempted to contact the Previous Directors, who were responsible for maintaining proper books and records for the Group. As of the approval date of these consolidated financial statements, they were unable to contact any of the Previous Directors to locate the Lost Records and Lost Supportings.

**Basis of consolidation**

The consolidated financial statements incorporate the financial statements of the Company and 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 item of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

**3. 編製基準及重大會計政策資料 (續)**

現任董事嘗試聯絡負責為本集團保存適當賬簿及記錄的前任董事。截至該等綜合財務報表的批准日期，彼等無法聯繫到任何前任董事以找到遺失的記錄及遺失的證明文件。

**綜合基準**

綜合財務報表包括本公司及由本公司及其附屬公司控制的實體的財務報表。倘本公司符合以下條件，則視為擁有控制權：

- 可對受投資方行使權力；
- 因參與受投資方之業務而可獲得或有權獲得可變回報；及
- 有能力使用其權力影響其回報。

倘有事實或情況顯示上述三項控制因素中，有一項或以上出現變數，本集團會重新評估其是否控制受投資方。

本集團於取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入賬。具體而言，年內收購或出售附屬公司的收入和開支包括在本集團控股之日起至本集團停止控制附屬公司之日的綜合損益及其他全面收益表。

損益及其他全面收益各項目歸屬於本公司擁有人及非控股權益。即使會導致非控股權益錄得虧絀結餘，附屬公司之全面收益總額仍歸於本公司擁有人及非控股權益內。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Basis of consolidation (Continued)

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

#### 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.

### 3. 編製基準及重大會計政策資料 (續)

#### 綜合基準 (續)

如需要，附屬公司的財務報表會作出調整，以使其會計政策與本集團會計政策一致。

所有集團內公司間資產及負債、權益、收入、開支及現金流量（與本集團成員公司間之交易有關）均於綜合賬目時予以全數對銷。

#### 業務合併或資產收購

##### 可選擇的集中度測試

本集團可選擇按每項交易採用可選擇的集中度測試，對所收購的一組活動及資產是否並非業務進行簡化評估。倘所購入資產總額的公允價值幾乎全部集中在單一可識別資產或一組類似可識別資產，則符合集中度測試。評估的資產總額不包括現金及現金等價物、遞延稅項資產以及因遞延稅項負債影響而產生的商譽。倘符合集中度測試，則該組活動及資產獲釐定為並非業務，無需進一步評估。

##### 資產收購

當本集團收購一組不構成業務的資產及負債，本集團會首先將收購價格按公允價值分配至金融資產／金融負債，隨後收購價格餘額按收購日期的相對公允價值分配至其他可識別資產及負債，以識別及確認所收購的個別可識別資產及所承擔的負債。這項交易並無產生商譽或議價購買收益。

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Business combinations or asset acquisitions (Continued)

##### 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.

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.

The identifiable assets acquired and liabilities assumed must meet the definitions of an asset and a liability in the Conceptual Framework for Financial Reporting (the “**Conceptual Framework**”) except for transactions and events within the scope of HKAS 37 Provisions, Contingent Liabilities and Contingent Assets or HK(IFRIC)-Int 21 Levies instead of the Conceptual Framework to identify the liabilities it has assumed in a business combination. Contingent assets are not recognised.

### 3. 編製基準及重大會計政策資料 (續)

#### 業務合併或資產收購 (續)

##### 業務合併

當一組活動及資產包括一項資源投入及一項實質過程，而兩者對創造產出的能力有重大貢獻，則屬於一項業務。倘收購過程對繼續生產產出的能力至關重要，並且所收購的投入包括具備執行該過程所必需的技能、知識或經驗的組織勞動力，或對持續生產產出的能力有重大貢獻，則被認為屬獨特或稀缺，或在無重大成本、努力或持續生產產出能力出現延遲的情況下不可取代。

收購業務按收購法入賬。於業務合併中轉讓的代價以公允價值計量，公允價值則按本集團所轉讓資產、由本集團向被收購方之前擁有人所產生的負債以及本集團為換取被收購方的控制權而發行的股權的收購日期公允價值總和計算。與收購有關的成本一般會於產生時於損益中確認。

收購的可識別資產及承擔的可識別負債必須符合「財務報告概念框架」（「**概念框架**」）中資產及負債的定義，不包括在香港會計準則第37號撥備、或然負債及或然資產或香港（國際財務報告詮釋委員會）—詮釋第21號徵費範圍內的交易及事件，而非概念框架識別其於業務合併中承擔的負債，但並不確認或然資產。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Business combinations or asset acquisitions (Continued)

##### Business combinations (Continued)

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that:

- deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with HKAS 12 Income Taxes and HKAS 19 Employee Benefits respectively;
- liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with HKFRS 2 at the acquisition date (see the accounting policy below);
- assets (or disposal groups) that are classified as held for sale in accordance with HKFRS 5 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that standard; and
- 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 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.

### 3. 編製基準及重大會計政策資料 (續)

#### 業務合併或資產收購 (續)

##### 業務合併 (續)

於收購日，已收購的可識別資產及須承擔的負債按其公允價值予以確認，惟下列項目除外：

- 與僱員福利安排有關的遞延稅項資產或負債以及資產或負債乃分別根據香港會計準則第12號「所得稅」及香港會計準則第19號「僱員福利」確認及計量；
- 與被收購方的以股份支付安排或本集團已訂立以取代被收購方的以股份支付安排的以股份支付安排有關的負債或股本工具乃於收購日期根據香港財務報告準則第2號計量（見下文會計政策）；
- 根據香港財務報告準則第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（或出售組別）根據該準則計量；及
- 租賃負債按剩餘租賃付款（定義見香港財務報告準則第16號）的現值確認及計量，猶如所收購租賃於收購日期為新租賃，惟(a)租賃期於收購日期起12個月內結束；或(b)相關資產為低價值的租賃除外。使用權資產按相關租賃負債的相同金額確認及計量，並進行調整以反映與市場條款相比租賃的有利或不利條款。

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Business combinations or asset acquisitions (Continued)

##### *Business combinations (Continued)*

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 amount of the identifiable assets acquired and the liabilities assumed as at acquisition date. If, after reassessment, the net amount 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.

#### Goodwill

Goodwill arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business (see the accounting policy above) less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units (or group of cash-generating units) that is expected to benefit from the synergies of the combination, which represent the lowest level at which the goodwill is monitored for internal management purposes and not larger than an operating segment.

A cash-generating unit (or group of cash-generating units) to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the cash-generating unit (or group of cash-generating units) to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit (or group of cash-generating units).

### 3. 編製基準及重大會計政策資料 (續)

#### 業務合併或資產收購 (續)

##### *業務合併 (續)*

商譽按已轉讓代價、於被收購方的任何非控股權益金額及收購方之前於被收購方所持股權 (如有) 的公允價值總和超出於收購日期已收購可識別資產及須承擔負債的淨額計量。倘 (經重新評估過後) 已收購可識別資產及須承擔負債的淨額超出已轉讓代價、於被收購方任何非控股權益的金額及收購方之前於被收購方所持股權 (如有) 的公允價值總和，超出部分即時於損益中確認為議價購買收益。

#### 商譽

因收購一項業務產生的商譽乃按收購業務當日設立的成本 (見上述會計政策) 減累計減值虧損 (如有) 列賬。

就減值測試而言，商譽分配至預期受益於合併協同效應的本集團各現金產生單位 (或現金產生單位組別)，而該單位或單位組別指就內部管理目的監控商譽的最低水平且規模不大於經營分部。

獲分配商譽的現金產生單位 (或現金產生單位組別) 會每年進行減值測試，或於單位出現可能減值跡象時進行更頻密的測試。就於某報告期間因收購產生的商譽而言，獲分配商譽的現金產生單位 (或現金產生單位組別) 於該報告期末前進行減值測試。倘可收回金額少於其賬面值，則減值虧損會首先分配以降低任何商譽的賬面值，其後根據單位 (或現金產生單位組別) 內各項資產的賬面值按比例分配至其他資產。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Goodwill (Continued)

On disposal of the relevant cash-generating unit or any of the cash-generating unit within the group of cash-generating units, the attributable amount of goodwill is included in the determination of the amount of profit or loss on disposal. When the Group disposes of an operation within the cash-generating unit (or a cash-generating unit within a group of cash-generating units), the amount of goodwill disposed of is measured on the basis of the relative values of the operation (or the cash-generating unit) disposed of and the portion of the cash-generating unit (or the group of cash-generating units) retained.

#### 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 the customer.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially the same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- the customer simultaneously receives and consumes the benefits provided by the Group’s performance as the Group performs;
- the Group’s performance creates or 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.

### 3. 編製基準及重大會計政策資料 (續)

#### 商譽 (續)

出售相關現金產生單位或現金產生單位組別內的任何現金產生單位時，釐定出售損益金額時會計入商譽應佔金額。當本集團出售現金產生單位 (或現金產生單位組別內的現金產生單位) 內的業務時，所出售商譽金額按所出售業務 (或現金產生單位) 與所保留現金產生單位 (或現金產生單位組別) 部分的相對價值計量。

#### 來自客戶合約的收益

本集團於 (或當) 履約責任獲履行 (即某項履約責任下貨品或服務的「控制權」轉讓予客戶時) 確認收益。

履約責任指一項明確貨品或服務 (或一批貨品或服務) 或一系列大致相同的明確貨品或服務。

控制權隨時間轉移，而倘滿足下列其中一個標準，收益則於一段時間內參照相關履約責任圓滿完成的進展確認：

- 客戶隨著本集團履約的同時獲得及消費本集團履約所提供的利益；
- 本集團履約會創造或加強客戶隨著本集團履約而控制的資產；或
- 本集團履約不會創造可由本集團另作他用的資產，且本集團對迄今完成的履約付款擁有可強制執行的權利。

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Revenue from contracts with customers (Continued)

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct good or service.

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.

Revenue from restaurant operation is recognised at a point in time when the catering services are provided to customers. Receipts in respect of services that have not been rendered are deferred and recognised as contract liabilities. Upon confirmation of cancellation received from customers and expiration of the date of deposits received for the relevant catering service, the corresponding deposit received is fully recognised as forfeiture of deposits received.

Revenue from sales of goods is recognised at a point in time when control of the goods has been transferred, being when the goods have been delivered to the customers.

#### Principal versus agent

When another party is involved in providing goods or services to a customer, the Group determines whether the nature of its promise is a performance obligation to provide the specified goods or services itself (i.e. the Group is a principal) or to arrange for those goods or services to be provided by the other party (i.e. the Group is an agent).

The Group is a principal if it controls the specified good or service before that good or service is transferred to a customer.

The Group is an agent if its performance obligation is to arrange for the provision of the specified good or service by another party. In this case, the Group does not control the specified good or service provided by another party before that good or service is transferred to the customer. When the Group acts as an agent, it recognises revenue in the amount of any fee or commission to which it expects to be entitled in exchange for arranging for the specified goods or services to be provided by the other party.

### 3. 編製基準及重大會計政策資料 (續)

#### 來自客戶合約的收益 (續)

否則，收益於客戶取得明確貨品或服務控制權的時點確認。

合約負債指本集團因已自客戶收取代價（或到期收取的代價金額），而須向客戶轉讓貨品或服務的責任。

酒樓營運收益於向客戶提供餐飲服務時的時點確認。有關尚未提供服務的收費予以遞延及確認為合約負債。於確認客戶取消訂單後及相關餐飲服務的已收按金到期日屆滿後，相應已收按金全數確認為沒收已收按金。

銷售貨品的收益於貨品控制權轉移的時間點（即貨品已交付予客戶時）確認。

#### 當事人與代理人

當另一方牽涉向客戶提供貨品或服務，本集團釐定其承諾的性質是否為提供指定貨品或服務本身的履約責任（即本集團為當事人）或安排由另一方提供該等貨品或服務（即本集團為代理人）。

倘本集團在向客戶轉讓貨品或服務之前控制指定貨品或服務，則本集團為當事人。

倘本集團之履約責任為安排另一方提供特定貨品或服務，本集團即為代理人。在此情況下，於另一方提供的特定貨品或服務轉讓予客戶前，本集團對有關貨品或服務並無控制權。當本集團以代理人身份行事時，會按為換取安排另一方提供特定貨品或服務而預期有權收取的任何費用或佣金金額確認收益。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Contingent liabilities

A contingent liability is a present obligation arising from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

Where the Group is jointly and severally liable for an obligation, the part of the obligation that is expected to be met by other parties is treated as a contingent liability and it is not recognised in the consolidated financial statements.

The Group assesses continually to determine whether an outflow of resources embodying economic benefits has become probable. If it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as a contingent liability, a provision is recognised in the consolidated financial statements in the reporting period in which the change in probability occurs, except in the extremely rare circumstances where no reliable estimate can be made.

#### Government grants

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.

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".

### 3. 編製基準及重大會計政策資料 (續)

#### 或然負債

或然負債包括由於過去事項而產生的現時責任，但由於可能不需要流出具有經濟利益的資源以履行責任，或責任金額未能充分可靠地計量，故不予確認。

倘本集團共同及個別地承擔責任，則預期由其他方履行的責任部分會被視為或然負債，並不會於綜合財務報表中確認。

本集團持續評估以釐定具有經濟利益的資源流出是否可能。倘先前作為或然負債處理的項目可能需流出未來經濟利益，則於發生可能性變動的報告期間於綜合財務報表確認撥備，惟在極端罕見的情況下無法作出可靠估計則除外。

#### 政府補貼

政府補貼不予確認入賬，直至有合理保證證明本集團將遵守其附帶條件及將收取補貼。

政府補貼乃就本集團確認的有關開支（預期補貼可予抵銷相關成本）期間按系統化基準於損益中確認。

與收入有關的政府補貼乃作為補償已產生開支或虧損而應收或旨在為本集團提供即時財務支援（而無未來相關成本），於應收期間在損益內確認。該等補貼於「其他收入」下呈列。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Sponsorship income from utility companies

Sponsorship income from utility companies is recognised in other income when there is reasonable assurance that all attaching conditions are complied with the subsidies received. Where the subsidies relates to an asset, the fair value is credited to a deferred income included in trade and other payables and is released to profit or loss over the expected useful life of the relevant asset by equal annual instalment.

#### Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit/(loss) before tax as reported in the consolidated statement of profit or loss and other comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

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

### 3. 編製基準及重大會計政策資料 (續)

#### 自公共設施公司的贊助收入

自公共設施公司的贊助收入於合理保證遵守所有附帶條件及收取補貼時確認為其他收入。如補貼與一項資產相關，公平值計入貿易及其他應付款項中的遞延收入，並於相關資產的預期可使用年期限內按等額分期年金撥往至損益。

#### 稅項

所得稅開支指即期及遞延所得稅開支的總和。

即期應付稅項按年內應課稅溢利計算。應課稅溢利因不包括其他年度的應課稅或可扣稅收入或開支項目及不包括毋須課稅或不可扣稅項目而與綜合損益及其他全面收益表所報的除稅前溢利／（虧損）不同。本集團的即期稅項負債按各報告期末已頒佈或實質已頒佈的稅率計算。

遞延稅項乃就綜合財務報表內資產及負債的賬面值與計算應課稅溢利所用相應稅基的暫時差額確認。遞延稅項負債一般就所有應課稅暫時差額確認。倘很可能有應課稅溢利用於抵扣該等可動用的可扣減暫時差額，則一般就所有可扣減暫時差額確認遞延稅項資產。倘暫時差額源自初步確認不影響應課稅溢利或會計溢利的交易的資產及負債，則有關遞延稅項資產及負債不予確認。此外，倘暫時差額乃由於初步確認商譽而引致，則不會確認為遞延稅項負債。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Taxation (Continued)

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

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

Deferred tax 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.

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

### 3. 編製基準及重大會計政策資料 (續)

#### 稅項 (續)

遞延稅項負債須就投資於附屬公司所產生之應課稅暫時差額予以確認，除本集團可控制暫時差額之撥回，而此暫時差額在可見將來可能不會撥回。與該等投資相關之可扣減暫時差額所產生之遞延稅項資產僅於可能有足夠應課稅溢利可以使用暫時差額之益處且預計於可見將來可以撥回時予以確認。

遞延稅項資產賬面值於各報告期末進行檢討並減至不再可能有足夠應課稅溢利用於收回全部或部分資產的程度。

遞延稅項資產及負債以報告期末前已頒佈或實質已頒佈的稅率 (及稅法) 按預期於結算負債或變現資產期間適用的稅率計量。

遞延稅項負債及資產計量反映本集團於報告期末按預期方式收回或結算其資產及負債的賬面值的稅務後果。

就計量本集團確認使用權資產及相關租賃負債的租賃交易的遞延稅項而言，本集團首先釐定稅項扣減是否歸因於使用權資產或租賃負債。

**3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION**

(Continued)

**Taxation (Continued)**

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to the lease liabilities, and the related assets separately. The Group recognises a deferred tax asset related to lease liabilities to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised and a deferred tax liability for all taxable temporary differences.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied to the same taxable entity by the same taxation authority.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

**3. 編製基準及重大會計政策資料 (續)****稅項 (續)**

就稅項扣除可歸屬於租賃負債的租賃交易而言，本集團分別對租賃負債及相關資產適用香港會計準則第12號的規定。本集團確認與租賃負債相關的遞延稅項資產，惟須符合以下條件：可能將產生應課稅溢利，足以抵銷該可扣除暫時性差額；並就所有應課稅暫時性差額確認遞延稅項負債。

倘有可依法執行權利動用即期稅項資產以抵銷即期稅項負債，而遞延稅項與由同一稅務機構向同一應課稅實體徵收之所得稅相關，則遞延稅項資產及負債可以互相抵銷。

即期及遞延稅項於損益確認，惟其有關於其他全面收益或直接於權益確認的項目者除外，在該情況下，即期及遞延稅項亦會分別於其他全面收益或直接於權益確認。倘業務合併於初步會計時產生即期稅項或遞延稅項，則稅項影響計入業務合併的會計處理中。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Leasing

##### 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.

##### 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, including contract for acquisition of ownership interests of a property which includes both leasehold land and non-lease building components, unless such allocation cannot be made reliably.

The Group applies practical expedient not to separate non-lease components from lease components, and instead accounts for the lease components and any associated non-lease components as a single lease component.

##### Short-term leases

The Group applies the short-term lease recognition exemption to leases of properties that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognised as expense on a straight-line basis or another systematic basis over the lease term.

### 3. 編製基準及重大會計政策資料 (續)

#### 租賃

##### 租賃的定義

倘合約授予權利以換取代價並在某一段時期內控制使用已識別資產，則該合約屬於租約或包含租約。

##### 本集團作為承租人

###### 將代價分配至合約不同組成部分

就含有租賃部分以及一項或多項額外租賃或非租賃部分的合約而言，本集團根據租賃部分的相對獨立價格及非租賃部分的總獨立價格將合約代價分配至各租賃部分，包括收購一項物業（包括租賃土地及非租賃樓宇組成部分）的所有權權益的合約，除非無法可靠作出該分配。

本集團應用可行權宜方法不將非租賃組成部分與租賃組成部分分開，而將租賃組成部分及任何相關非租賃組成部分作為單一租賃組成部分入賬。

##### 短期租賃

本集團將短期租賃確認豁免應用於物業的租賃，有關租賃的租期為自開始日期起十二個月或以下並且不包括購買選擇權。短期租賃的租賃付款在租期內按直線法及另一系統性基準確認為支出。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Leasing (Continued)

##### *The Group as lessee (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 other than adjustments to lease liabilities resulting from Covid-19-related rent concessions in which the Group applied the practical expedient.

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.

##### *Refundable rental deposits*

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

### 3. 編製基準及重大會計政策資料 (續)

#### 租賃 (續)

##### *本集團作為承租人 (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；
- 於開始日期或之前作出的任何租賃付款，減任何已收租賃優惠；
- 本集團產生的任何初始直接成本；及
- 本集團於拆解及搬遷相關資產、復原相關資產所在場地或復原相關資產至租賃的條款及條件所規定的狀況時產生的成本估計。

使用權資產按成本減任何累計折舊及減值虧損計量，並於任何租賃負債重新計量時作出調整，惟本集團應用可行權宜方法的Covid-19相關租金減免所產生的租賃負債調整除外。

使用權資產以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。

本集團在綜合財務狀況表中單獨呈列使用權資產。

##### *可退回租金按金*

已付的可退回租金按金乃根據香港財務報告準則第9號金融工具計算，並初步按公平值計量。初步確認公平值的調整被視為額外租賃付款，並計入使用權資產的成本內。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Leasing (Continued)

##### *The Group as lessee (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 as at the commencement date;
- amounts expected to be payable by the Group under residual value guarantees;
- the exercise price of a purchase option if the Group is reasonably certain to exercise the option; and
- payments of penalties for terminating a lease, if the lease term reflects the Group exercising an option to terminate the lease.

Variable lease payments that do not depend on an index or a rate are not included in the measurement of lease liabilities and right-of-use assets, and are recognised as expense in the period in which the event or condition that triggers the payment occurs.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

### 3. 編製基準及重大會計政策資料 (續)

#### 租賃 (續)

##### *本集團作為承租人 (續)*

##### *租賃負債*

於租賃開始日期，本集團按該日未付的租賃款項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；
- 視乎指數或比率而定的可變租賃付款，於開始日期使用指數或比率初始計量；
- 根據剩餘價值擔保預期本集團將支付的金額；
- 倘本集團合理確定行使購買權，購買權的行使價；及
- 於租期反映本集團會行使選擇權終止租賃時，終止租賃的相關罰款。

並非取決於指數或利率的可變租賃付款並不計入租賃負債及使用權資產的計量中，並在觸發該等款項的事件或條件發生的期間內確認為開支。

於開始日期後，租賃負債根據利息增長及租賃付款作出調整。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Leasing (Continued)

##### *The Group as lessee (Continued)*

##### *Lease liabilities (Continued)*

The Group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.
- the lease payments change due to changes in market rental rates following a market rent review, in which case 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 concessions 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.

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.

### 3. 編製基準及重大會計政策資料 (續)

#### 租賃 (續)

##### *本集團作為承租人 (續)*

##### *租賃負債 (續)*

倘出現以下情況，本集團會重新計量租賃負債（並對相關使用權資產作出相應調整）：

- 租期有所變動或行使購買選擇權的評估產生變化，在此情況下，相關租賃負債透過使用重新評估日期的經修訂貼現率貼現經修訂租賃付款予以重新計量。
- 租賃付款因進行市場租金調查後市場租金率變動而出現變動，在此情況下，相關租賃負債透過使用初始貼現率貼現經修訂租賃付款予以重新計量。

本集團在綜合財務狀況表中單獨呈列租賃負債。

##### *租賃修改*

除本集團應用可行權宜方法的Covid-19相關租金減免外，倘出現以下情況，本集團會將租賃的修改列賬為個別租賃：

- 該項修改通過增加使用一項或多項相關資產的權利擴大了租賃範圍；及
- 租賃代價增加，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的情況對單獨價格進行的任何適當調整。

就未作為一項單獨租賃入賬的租賃修改而言，本集團基於透過使用修改生效日期的經修訂貼現率貼現經修訂租賃付款的經修改租賃的租期，重新計量租賃負債。

本集團通過對相關使用權資產作出相應調整，對重新計量租賃負債進行會計處理。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Leasing (Continued)

##### *The Group as lessee (Continued)*

##### *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 HKFRS 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.

#### Borrowing costs

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 3. 編製基準及重大會計政策資料 (續)

#### 租賃 (續)

##### *本集團作為承租人 (續)*

##### *Covid-19相關租金減免*

因Covid-19疫情的直接影響產生的租金減免，倘符合下列所有條件，本集團選擇應用可行權宜方法不評估該變動是否為租賃修改：

- 租賃款項變動引致的經修訂租賃代價大致上等同或低於緊接變動前的租賃代價；
- 租賃款項的任何減少僅影響原定於2022年6月30日或之前到期的款項；及
- 租賃的其他條款及條件並無實質變動。

承租人應用可行權宜方法將租金減免導致的租賃款項變動入賬的方式，與其應用香港財務報告準則第16號將變動列賬的方式一致（倘變動並非租賃修改）。寬免或豁免租賃付款入賬為可變租賃付款。相關租賃負債乃經調整以反映寬免或豁免的金額，而相應調整於事件發生的期間內在損益確認。

#### 借款成本

所有借款成本均於其產生期間於損益內確認。

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Foreign currencies

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. HK\$) 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 other reserve (attributed to non-controlling interests as appropriate).

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.

#### Employee benefits

##### Retirement benefits costs

Payment to Mandatory Provident Fund Scheme (the "MPF Scheme") is recognised as an expense when employees have rendered service entitling them to the contributions. The Group operates a MPF Scheme under the Hong Kong Mandatory Provident Fund Schemes Ordinance for those employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF Scheme is a defined contribution scheme, the assets of which are held in separate trustee-administered funds.

Under the MPF Scheme, the employer and its employees are each required to make contributions to the scheme at 5% of the employees' relevant income, with the employers' contributions subject to a cap of monthly relevant income of HK\$30,000. The Group's contributions to the scheme are expensed as incurred and vested in accordance with the scheme's vesting scales. Where employees leave the scheme prior to the full vesting of the employer's contributions, the amount of forfeited contributions is used to reduce the contributions payable by the Group.

The retirement benefits scheme contributions arising from the MPF Scheme charged to profit or loss represent contributions paid or payable to the funds by the Group at rates specified in the rules of the schemes.

### 3. 編製基準及重大會計政策資料 (續)

#### 外幣

就呈列綜合財務報表而言，本集團業務的資產及負債均按各報告期末的現行匯率換算為本集團的呈列貨幣（即港元）。收入及支出項目乃按該期間之平均匯率進行換算，除非匯率於該期間內出現大幅波動則作別論，在此情況下，則採用於交易當日之匯率。所產生匯兌差額（如有）於其他全面收入內確認及於其他儲備項下權益中累計（歸屬於非控股權益（倘合適））。

結算貨幣項目及重新換算貨幣項目所產生之匯兌差額，於其產生期間於損益中確認。

#### 僱員福利

##### 退休福利成本

向強制性公積金計劃（「強積金計劃」）作出的供款於僱員提供使彼等有權享有有關供款的服務時確認為開支。本集團根據強制性公積金計劃條例為其根據《香港僱傭條例》司法權內的受聘僱員提供強積金計劃。強積金計劃為定額供款計劃，其資產乃以獨立受託管理基金持有。

根據強積金計劃，僱主及僱員各自須按僱員相關收入5%的比例作出供款，而僱主供款的每月相關收入上限為30,000港元。本集團對計劃的供款於根據計劃的歸屬比例作出及歸屬時支銷。倘僱員於僱主供款全面歸屬前撤出計劃，所沒收供款金額將用於減少本集團應付的供款。

強積金計劃所產生於損益扣除的退休福利計劃供款指本集團按計劃規則所指定比率已付或應付基金的供款。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Employee benefits (Continued)

##### Short-term employee benefits

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

##### Long service payment

For LSP obligation, the Group accounts for the employer MPF contributions expected to be offset as a deemed employee contribution towards the LSP obligation in terms of HKAS 19.93(a) and it is measure on a net basis. The estimated amount of future benefit is determined after deducting the negative service cost arising from the accrued benefits derived from the Group's MPF contributions that have been vested with employees, which are deemed to be contributions from the relevant employees.

### 3. 編製基準及重大會計政策資料 (續)

#### 僱員福利 (續)

##### 短期僱員福利

短期僱員福利乃按預期將予支付的未貼現福利金額及當僱員提供服務時確認。所有短期僱員福利乃確認為開支，除非其他香港財務報告準則要求或允許福利計入資產成本。

##### 長期服務金

就長期服務金責任而言，本集團根據香港會計準則第19.93(a)條，將預期可抵銷的僱主強積金供款入賬列作視作僱員對長期服務金責任的供款，並以淨額基準計量。未來福利的估計金額乃經扣除本集團已歸屬於僱員的強積金供款所產生的累算權益的負服務成本後釐定，有關供款被視為來自相關僱員的供款。

**3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION**

(Continued)

**Property, plant and equipment**

Property, plant and equipment are tangible assets that are held for use in the production or supply of goods or services, or for administrative purposes.

Property, plant and equipment are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and accumulated impairment losses, if any.

Costs include any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and, for qualifying assets, borrowing costs capitalised in accordance with the Group's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised so as to allocate the cost of items of property, plant and equipment over their estimated useful lives, using the straight-line method. The estimated useful lives and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

**3. 編製基準及重大會計政策資料 (續)****物業、廠房及設備**

物業、廠房及設備指為生產或供應貨品或服務，或為行政目的而持有的有形資產。

物業、廠房及設備於綜合財務狀況表內按成本減後續累計折舊及累計減值虧損 (如有) 列賬。

成本包括使資產達到能夠按照管理層擬定的方式開展經營所必要的位置及條件而直接產生的任何成本，且合資格資產的借款成本根據本集團的會計政策資本化。該等資產按與其他物業資產相同的基準，於該等資產可投入作擬定用途時開始計提折舊。

折舊乃使用直線法於估計可使用年期分配物業、廠房及設備項目的成本確認。估計可使用年期及折舊方法乃於各報告期末進行檢討，而任何估計變動的影響會按預期基準列賬。

物業、廠房及設備項目於出售後或當預期持續使用該資產不會再產生未來經濟利益時可予以終止確認。出售或棄置物業、廠房及設備項目產生的任何損益乃按銷售所得款項與資產的賬面值之間的差額釐定，並於損益內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

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

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment and right-of-use assets to determine whether there is any indication that these assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the relevant asset is estimated in order to determine the extent of the impairment loss (if any).

The recoverable amount of property, plant and equipment and right-of-use assets are estimated individually. When it is not possible to estimate the recoverable amount individually, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

In testing a cash-generating unit for impairment, corporate assets are allocated to the relevant cash-generating unit when a reasonable and consistent basis of allocation can be established, or otherwise they are allocated to the smallest group of cash generating units for which a reasonable and consistent allocation basis can be established. The recoverable amount is determined for the cash-generating unit or group of cash-generating units to which the corporate asset belongs, and is compared with the carrying amount of the relevant cash-generating unit or group of cash-generating units.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

### 3. 編製基準及重大會計政策資料 (續)

#### 物業、廠房及設備以及使用權資產減值虧損

於報告期末，本集團會檢討物業、廠房及設備以及使用權資產賬面值，以釐定該等資產是否出現任何減值虧損跡象。倘存在任何有關跡象，則會估計相關資產的可收回金額，以釐定減值虧損 (如有) 程度。

個別估計物業、廠房及設備及使用權資產的可收回金額。倘無法估計個別資產之可收回金額，則本集團會估計該資產所屬現金產生單位之可收回金額。

於測試現金產生單位的減值時，尚可設立合理及一致的分配基準，則公司資產分配至相關現金產生單位，或分配至現金產生單位內可設立合理及一致分配基準的最小組別。可收回金額按公司資產所屬現金產生單位或現金產生單位組別釐定，並與相關現金產生單位或現金產生單位組別的賬面值相比較。

可收回金額為公平值減出售成本與使用價值間之較高者。於評估使用價值時，估計未來現金流量使用除稅前貼現率貼現至其現值，而有關貼現率反映當前市場對貨幣時間值之評估及該資產 (其估計未來現金流量未予調整) 特有之風險。

**3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION**

(Continued)

**Impairment losses on property, plant and equipment and right-of-use assets (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 as an expense immediately in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or the 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 the cash generating unit) in prior years. A reversal of an impairment loss is recognised as income immediately in profit or loss.

**Separate financial statements**

Investments in subsidiaries are accounted for at cost less impairment. Cost includes direct attributable costs of investment. The results of subsidiaries are accounted for by the Company on the basis of dividend received and receivable.

**3. 編製基準及重大會計政策資料 (續)****物業、廠房及設備以及使用權資產減值虧損 (續)**

倘資產 (或現金產生單位) 之可收回金額估計低於其賬面值，則該資產 (或現金產生單位) 之賬面值將減至其可收回金額。就不可按合理及一致基準分配至現金產生單位之公司資產或公司資產部分而言，本集團比較現金產生單位組別之賬面值 (包括分配至該組現金產生單位之公司資產或公司資產部分之賬面值) 與現金產生單位組別之可收回金額。於分配減值虧損時，首先分配減值虧損，以減少任何商譽 (如適用) 之賬面值，繼而根據單位或該組現金產生單位中各項資產之賬面值按比例分配至其他資產。資產之賬面值不會減至低於其公平值減出售成本 (倘可予計量)、其使用價值 (倘可予釐定) 及零之最高者。原應分配至資產之減值虧損金額乃按比例分配至現金產生單位或組別內之其他資產。減值虧損於損益中即時確認為開支。

倘減值虧損其後撥回，則資產 (或現金產生單位) 之賬面值增至其經修訂之估計可收回金額，惟所增加之賬面值不得超過該資產 (或現金產生單位) 於過往年度並無確認減值虧損而釐定之賬面值。減值虧損撥回於損益中即時確認為收入。

**單獨財務報表**

附屬公司之投資乃以成本扣除減值入賬。成本包括投資之直接應佔成本。附屬公司業績乃由本公司按已收及應收股息入賬。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Inventories

Inventories are stated at the lower of cost and net realizable value. Costs of inventories are determined on a first-in, first-out 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.

#### 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. 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. 編製基準及重大會計政策資料 (續)

#### 存貨

存貨按成本及可變現淨值的較低者列示。存貨成本使用先進先出法確定。可變現淨值代表存貨的估計銷售價格減去完成及出售所需的成本的所有估計成本。完成銷售所必需的成本包括可直接歸屬於銷售的增量成本及本集團進行銷售須產生的非增量成本。

#### 現金及現金等價物

於綜合財務狀況表呈列的現金及現金等價物包括：

- (a) 現金，包括手頭現金及活期存款，惟不包括受監管限制導致該等結餘不再符合現金定義的銀行結餘；及
- (b) 現金等價物，包括短期（通常原始到期日為三個月或更短）、高流動性的投資，該等投資可隨時轉換為已知金額的現金，且其價值變動風險微乎其微。現金等價物乃持有以滿足短期現金需求，而非用於投資或其他用途。

就綜合現金流量表而言，現金及現金等價物包括上述定義的現金及現金等價物，扣除須按要求償還且構成本集團現金管理組成部分的未償還銀行透支。該等透支於綜合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 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Financial instruments

Financial assets and financial liabilities are recognised when a group entity becomes a party to the contractual provisions of the instrument. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

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

The effective interest method is a method of calculating the amortised cost of a financial asset or financial liability and of allocating interest income and interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts and payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial asset or financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

#### 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.

### 3. 編製基準及重大會計政策資料 (續)

#### 金融工具

金融資產及金融負債乃於集團實體成為工具合約條文的訂約方時確認。所有正常購買或銷售的金融資產，按交易日基準確認及終止確認。正常購買或銷售金融資產是指按照市場規定或慣例須在一段期限內進行資產交付的金融資產買賣。

金融資產及金融負債初步按公平值計量，惟與客戶訂立的合約產生的貿易應收款項除外，其初步根據香港財務報告準則第15號計量。因收購或發行金融資產及金融負債而直接應佔的交易成本於初步確認時加入金融資產之公平值或自金融負債之公平值扣除（如適用）。

實際利率法為計算金融資產或金融負債的攤銷成本及按有關期間攤分利息收入及利息開支的方法。實際利率為於金融資產或金融負債的預計年期或（如適當）較短期間內將估計未來現金收款及付款（包括所有構成實際利率整體部分的已付或已收費用及利率差價、交易成本及其他溢價或折讓）準確貼現至初始確認的賬面值淨額的利率。

#### 金融資產

*金融資產的分類及其後計量*

符合下列條件的金融資產其後按攤銷成本計量：

- 金融資產乃以旨在收取合約現金流量的業務模式持有；及
- 合約條款於指定日期產生的現金流量純粹為支付未償還本金及利息。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(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. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is 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 subject to impairment assessment under HKFRS 9*

The Group performs impairment assessment under expected credit loss ("ECL") model on financial assets (including trade receivables, deposits, other receivables, deposit placed for a life insurance policy and cash and cash equivalents), which are subject to impairment under HKFRS 9. The amount of ECL is updated at the end of each reporting period to reflect changes in credit risk since initial recognition.

Lifetime ECL represents the ECL that will result from all possible default events over the expected life of the relevant instrument. In contrast, 12-month ECL ("12m ECL") represents the portion of lifetime ECL that is expected to result from default events that are possible within 12 months after the end of the reporting period. 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 period as well as the forecast of future conditions.

### 3. 編製基準及重大會計政策資料 (續)

#### 金融工具 (續)

##### 金融資產 (續)

*金融資產的分類及其後計量 (續)*

##### 攤銷成本及利息收入

其後按攤銷成本計量的金融資產的利息收入使用實際利率法確認。利息收入按金融資產的總賬面值使用實際利率計算，惟後續發生信貸減值的金融資產除外。對於後續發生信貸減值的金融資產，利息收入則於下個報告期間按金融資產的攤銷成本使用實際利率確認。倘發生信貸減值的金融工具的信貸風險改善，以致該金融資產不再存在信貸減值，則利息收入按對金融資產於有關資產獲確定不再出現信貸減值後之報告期開始起之總賬面值應用實際利率予以確認。

##### *根據香港財務報告準則第9號須進行減值評估的金融資產減值*

本集團根據預期信貸虧損（「預期信貸虧損」）模式對根據香港財務報告準則第9號須予減值的金融資產（包括貿易應收款項、按金、其他應收款項、投購人壽保單保費以及現金及現金等價物）進行減值評估。預期信貸虧損金額於各報告期末更新，以反映信貸風險自初步確認以來的變動。

全期預期信貸虧損指將於有關工具的預期可使用年期內因所有可能違約事件而產生的預期信貸虧損。相反，12個月預期信貸虧損（「12個月預期信貸虧損」）指預期因報告期末後12個月內可能發生的違約事件而產生的全期預期信貸虧損其中部分。評估乃根據本集團過往信貸虧損經驗作出，並就應收款項、整體經濟狀況及對於報告期間的當前狀況及未來狀況預測的評估適用的因素作出調整。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Financial instruments (Continued)

##### Financial assets (Continued)

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)*

The Group always recognise lifetime ECL for trade receivables without significant financing component. The ECL on these assets are assessed individually for credit card trade receivables and collectively for corporate customers using a provision matrix with past due status grouping.

For all other instruments, the Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, in which case the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition.

##### Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the end of the reporting period with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

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 instrument's 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, the credit default swap prices for the debtor;
- 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;

### 3. 編製基準及重大會計政策資料 (續)

#### 金融工具 (續)

##### 金融資產 (續)

*根據香港財務報告準則第9號須進行減值評估的金融資產減值 (續)*

本集團一直就並無重大融資成分的貿易應收款項確認全期預期信貸虧損。該等資產的預期信貸虧損乃就信用卡貿易應收款項進行個別評估及就公司客戶使用撥備矩陣按逾期狀況分組進行集體評估。

對於所有其他工具，本集團計量的虧損撥備相等於12個月預期信貸虧損，除非自初步確認以來信貸風險顯著增加，本集團則確認全期預期信貸虧損。是否應確認全期預期信貸虧損的評估乃基於自初步確認以來發生違約的可能性或風險的顯著增加。

##### 信貸風險顯著增加

於評估自初步確認以來信貸風險是否顯著增加時，本集團將於報告期末金融工具發生的違約風險與初步確認日起金融工具發生的違約風險進行比較。在進行該評估時，本集團會考慮合理且可支持的定量及定性資料，包括無需付出不必要的成本或努力即可獲得的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、債務人的信用違約掉期價格大幅增加；
- 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不利變化；

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Financial instruments (Continued)

##### *Financial assets (Continued)*

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)*

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

- an actual or expected significant deterioration in the operating results of the debtor; or
- 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.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

##### Definition of default

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

##### 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;

### 3. 編製基準及重大會計政策資料 (續)

#### 金融工具 (續)

##### 金融資產 (續)

根據香港財務報告準則第9號須進行減值評估的金融資產減值 (續)

##### 信貸風險顯著增加 (續)

- 債務人經營業績的實際或預期顯著惡化；或
- 導致債務人償還債務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化。

不論上述評估的結果如何，本集團認為，當合約付款逾期超過30天，則自初步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的資料證明。

本集團定期監控用於識別信貸風險是否大幅增加的標準的有效性，並適當對其作出修訂，以確保該標準能在款項逾期前識別信貸風險的大幅增加。

##### 違約的定義

本集團認為，倘金融資產逾期超過90天則發生違約，除非本集團有合理且可支持的資料證明更滯後的違約標準屬更合適。

##### 發生信貸減值的金融資產

當發生一項或多項違約事件，對金融資產的估計未來現金流量具有負面影響時，即金融資產已信貸減值。金融資產已信貸減值的證據包括以下可觀察事件：

- 發行人或借款人遇到重大財務困難；
- 違反合約，例如違約或逾期事件；

**3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION**

(Continued)

**Financial instruments (Continued)****Financial assets (Continued)***Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)*Credit-impaired financial assets (Continued)

- 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;
- 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.

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 2 years 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.

Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

**3. 編製基準及重大會計政策資料 (續)****金融工具 (續)****金融資產 (續)***根據香港財務報告準則第9號須進行減值評估的金融資產減值 (續)*發生信貸減值的金融資產 (續)

- 債權人出於與借款人財務困難有關的經濟或合約考慮，給予借款人在任何其他情況下都不會做出的讓步；
- 借款人很可能破產或進行其他財務重組；或
- 該金融資產的活躍市場因財務困難而消失。

撇銷政策

當有資料顯示交易對手方有嚴重財務困難且並無實際可收回預期，例如，當交易對手方被清算或已進入破產程序時或就貿易應收款項而言，如款項逾期超過兩年（以較早發生者為準），本集團撇銷該金融資產。根據本集團收回程序並考慮法律建議（如適用），金融資產撇銷可能仍受到執法活動的約束。撇銷構成終止確認事項。任何後續收回均於損益中確認。

預期信貸虧損的計量及確認

預期信貸虧損的計量為違約概率、違約虧損（即違約時虧損大小）及違約時風險敞口的函數。違約概率及違約虧損乃基於歷史數據及前瞻性資料作評估。預期信貸虧損的估計反映無偏頗及概率加權的數額，其乃根據發生相關違約風險的加權數值而釐定。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Financial instruments (Continued)

##### **Financial assets** (Continued)

*Impairment of financial assets subject to impairment assessment under HKFRS 9 (Continued)*

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

Generally, the ECL is estimated 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.

Lifetime ECL for certain trade receivables are considered on a collective basis taking into consideration past due information and relevant credit information such as forward looking macroeconomic information.

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Past-due status;
- Nature, size and industry of debtors; and
- External credit ratings where available.

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 receivables where the corresponding adjustment is recognised through a loss allowance account.

### 3. 編製基準及重大會計政策資料 (續)

#### 金融工具 (續)

##### **金融資產** (續)

*根據香港財務報告準則第9號須進行減值評估的金融資產減值 (續)*

##### 預期信貸虧損的計量及確認 (續)

一般而言，預期信貸虧損為根據合約應付本集團的所有合約現金流量與本集團預期收取的現金流量之間的差額（按初步確認時釐定的實際利率貼現）。

經計及逾期資料及相關信貸資料（如前瞻性宏觀經濟資料），按集體基準考慮若干貿易應收款項的全期預期信貸虧損。

就集體評估而言，本集團劃分分類時考慮以下特徵：

- 逾期狀況；
- 債務人的性質、規模及行業；及
- 外部信貸評級（倘有）。

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。

利息收入按金融資產的賬面總值計算，除非該金融資產信貸減值，於該情況下，利息收入按金融資產的攤銷成本計算。

本集團透過調整所有金融工具的賬面值，於損益內確認其減值收益或虧損，惟貿易應收款項除外，其相應調整透過虧損撥備賬確認。

**3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION**

(Continued)

**Financial instruments (Continued)****Financial assets (Continued)***Derecognition of financial assets*

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire.

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.

**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 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 an entity 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 trade and other payables, lease liabilities and bank borrowings) are subsequently measured at amortised cost, using the effective interest method.

Derecognition of financial liabilities

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. 編製基準及重大會計政策資料 (續)****金融工具 (續)****金融資產 (續)***終止確認金融資產*

本集團僅在自資產收取現金流量的合約權利屆滿時終止確認金融資產。

於終止確認一項按攤銷成本計量的金融資產時，資產的賬面值與已收及應收代價之和之間的差額於損益中確認。

**金融負債及股本工具***分類為債務或權益*

由集團實體發行的債務及股本工具按合約安排實質及金融負債及股本工具的定義分類為金融負債或股權。

*股本工具*

股本工具為證明一間實體資產具有剩餘權益（經扣除其所有負債後）的任何合約。本公司發行的股本工具按已收所得款項減直接發行成本確認。

*金融負債*

所有金融負債其後以實際利率法按攤銷成本計算。

按攤銷成本計值的金融負債

金融負債（包括貿易及其他應付款項、租賃負債及銀行借款）其後以實際利率法按攤銷成本計算。

終止確認金融負債

僅在本集團的義務被解除、取消或到期時，本集團終止確認金融負債。終止確認的金融負債的賬面值與已付及應付代價之間的差額於損益內確認。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at 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 is material).

Provisions for the costs to restore leased assets to their original condition, as required by the terms and conditions of the lease, are recognised at the date of inception of the lease at the directors' best estimate of the expenditure that would be required to restore the assets. Estimates are regularly reviewed and adjusted as appropriate for new circumstances.

#### Deposit placed for a life insurance policy

Deposit placed for a life insurance policy is stated in the consolidated statement of financial position at cost adjusted for interest income and service charges, less impairment losses, if any.

### 3. 編製基準及重大會計政策資料 (續)

#### 撥備

倘本集團因過往事件而須承擔當前責任 (法定或推定)，而本集團很可能須抵償該責任並可對金額作出可靠估計時，則確認撥備。

撥備乃經考慮責任所附帶的風險及不確定因素後，按報告期末為抵償該當前責任而須承擔代價的最佳估計計量。倘使用抵償該當前責任的估計現金流量計量撥備，則其賬面值為該等現金流量的現值 (倘時間值的影響重大)。

根據租賃條款及條件的規定，將租賃資產恢復至其原始狀態的成本撥備於租賃開始日期按董事對恢復資產所需開支的最佳估計確認，並定期檢討估計及就新情況作出適當調整。

#### 投購人壽保單保費

投購人壽保單保費於綜合財務狀況表內按經利息收入及服務費調整的成本減減值虧損 (如有) 列賬。

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Segment reporting

Operating segments, and the amounts of each segment item reported in the consolidated financial statements, are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated for financial reporting purposes unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

#### Related parties

A party is considered to be related to the Group 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 Group;
  - (ii) has significant influence over the Group; or
  - (iii) is a member of the key management personnel of the Group or the Group's parent.
- (b) An entity is related to the Group if any of the following conditions applies:
  - (i) the entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
  - (ii) one entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);

### 3. 編製基準及重大會計政策資料 (續)

#### 分部報告

營運分部及各分部項目於綜合財務報表所呈報的金額與定期向本集團主要高級執行管理層提供以向本集團的各業務範圍及地理分佈分配資源以及評估其表現的財務資料一致。

個別重大營運分部不會因財務報告而進行聚合，惟各分部具有類似的經濟特徵，以及產品與服務的性質、生產過程的性質、客戶類型或級別、分銷產品或提供服務所用的方法及監管環境的性質雷同的情況除外。不屬重大的個別營運分部倘符合絕大部分此等標準則可能進行聚合。

#### 關聯方

符合以下條件的人士被視為與本集團有關聯：

- (a) 符合以下條件的人士為與本集團有關聯的人士或近親：
  - (i) 對本集團有控制權或共同控制權；
  - (ii) 對本集團有重大影響；或
  - (iii) 為本集團或本集團母公司的主要管理層成員。
- (b) 符合以下任何條件的實體與本集團有關聯：
  - (i) 該實體及本集團為同一集團的成員公司（即各母公司、附屬公司及同系附屬公司彼此間有關聯）；
  - (ii) 該實體為另一實體（或為另一實體所屬集團成員公司的聯營公司或合營企業）的聯營公司或合營企業；

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 3. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICY INFORMATION

(Continued)

#### Related parties (Continued)

- (b) An entity is related to the Group if any of the following conditions applies: (Continued)
- (iii) both entities are joint ventures of the same third party;
  - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
  - (vi) the entity is controlled or jointly controlled by a person identified in (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 Group's parent.

A related party transaction is a transfer of resources, services or obligation between the Group and a related party, regardless of whether a price is charged.

Close family members of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

### 3. 編製基準及重大會計政策資料 (續)

#### 關聯方 (續)

- (b) 符合以下任何條件的實體與本集團有關聯：(續)
- (iii) 兩個實體均為同一第三方的合營企業；
  - (iv) 一個實體為某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) 該實體屬本集團或與本集團有關連的實體為僱員利益設立的離職後福利計劃；
  - (vi) 該實體由一名於(a)指明的人士控制或共同控制；
  - (vii) 於(a)(i)指明的人士對該實體有重大影響或為該實體（或該實體的母公司）的主要管理層成員；或
  - (viii) 該實體或者任何集團的組成部分成員，向本集團或本集團的母公司提供主要管理人員服務。

關聯方交易指本集團與關聯方之間進行的資源、服務或責任轉讓，而不論是否收取費用。

個別人士的近親是指預期可影響該個別人士處理實體事務的親屬或預期受該個別人士影響的親屬。

#### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTIES

In the application of the Group's accounting policies, which are described in Note 3, the Directors are required to make judgement, estimates and assumptions about the amounts of assets and liabilities, revenue and expenses reported and disclosures made in the consolidated financial statements. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

##### Key sources of estimation uncertainties

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

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

The Group's management assesses impairment whenever events or changes in circumstances indicate that the carrying amount of an item of property, plant and equipment and right-of-use assets may not be recoverable. The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less cost to disposal and its value-in-use.

#### 4. 關鍵會計判斷及估計不確定因素的主要來源

應用附註3所述本集團會計政策時，董事須對綜合財務報表內呈報及披露的資產及負債、收益及開支金額作出判斷、估計及假設。該等估計及相關假設乃根據過往經驗及被認為相關的其它因素作出。實際結果或會與該等估計有所不同。

該等估計及相關假設會持續檢討。因該等會計估計需作出的修訂將在該等估計的修訂期間（若該等修訂僅影響該期間）或修訂期間及未來期間（若該等修訂影響現時及未來期間）予以確認。

##### 估計不確定因素的主要來源

以下為有關未来的主要假設及於各報告期末估計不確定因素的其他主要來源，而該等來源對下個財政年度資產及負債賬面值有引致重大調整的重大風險。

##### 物業、廠房及設備以及使用權資產減值

在出現任何顯示可能無法收回物業、廠房及設備以及使用權資產項目的賬面值的事件或情況出現變化時，本集團管理層會評估減值。資產或現金產生單位的可收回金額為其公平值減出售成本與其使用價值中的較高者。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTIES (Continued)

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

The calculations require the use of judgements and estimations, particularly in assessing: (i) whether an event has occurred that may indicate that the cash-generating units ("CGU")/assets may not be recoverable; (ii) whether the carrying amount of the CGU/asset can be supported by the recoverable amount; and (iii) the appropriate key assumptions to be applied in preparing cash flow projections including whether these cash flow projections are discounted using an appropriate rate. Changing the assumptions selected by management in assessing impairment of property, plant and equipment and right-of-use assets, including the estimated revenue growth rate, operating costs and discount rate adopted in the cash flow projections, could materially affect the recoverable amount and amount of impairment loss and as a result affect the Group's financial position and results of its operations.

As at 31 March 2024, the carrying amounts of property, plant and equipment and right-of-use assets are approximately HK\$9,589,000 (2023: HK\$16,053,000) and HK\$36,567,000 (2023: HK\$84,581,000) respectively, after taking into account the impairment loss that have been recognised respectively. Details of the impairment are disclosed in notes 16 and 17 respectively.

### 5. CAPITAL RISK MANAGEMENT

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The Group's overall strategy remained unchanged during both years.

The capital structure of the Group consists of net debts, which includes bank borrowings, net of bank balances and cash, and equity attributable to owners of the Group, comprising issued share capital and reserves.

The Directors review the capital structure periodically. As part of this review, the Directors consider the cost of capital and the risks associated with each class of capital. Based on the recommendation of the Directors, the Group will balance its overall capital structure through the issue of new shares, raising of new debt or the redemption of existing debt.

### 4. 關鍵會計判斷及估計不確定因素的主要來源 (續)

#### 物業、廠房及設備以及使用權資產減值 (續)

計算須使用判斷及估計，尤其是評估：(i)是否已發生可能顯示現金產生單位（「現金產生單位」）／資產可能不可收回的事件；(ii)現金產生單位／資產的賬面值是否獲可收回金額支持；及(iii)於編製現金流量預測中應用的適當主要假設，包括該等現金流量預測是否使用適當貼現率貼現。倘改變管理層所選用以評估物業、廠房及設備以及使用權資產減值的假設（包括現金流量預測中採納的估計收益增長率、經營成本及貼現率），可能會對可收回金額及減值虧損金額造成重大影響，從而影響本集團的財務狀況及經營業績。

於2024年3月31日，物業、廠房及設備以及使用權資產的賬面值分別約為9,589,000港元（2023年：16,053,000港元）及36,567,000港元（2023年：84,581,000港元）（經計及已確認之減值虧損）。有關減值的詳情分別披露於附註16及17。

### 5. 資本風險管理

本集團管理旗下資本以確保本集團的實體能夠持續經營，並透過優化債務及權益結餘為股東帶來最大回報。本集團之整體策略於兩個年度維持不變。

本集團的資本架構包括淨債項，包括銀行借款（扣除銀行結餘及現金及本集團擁有人應佔權益，包括已發行股本及儲備）。

董事定期審閱資本架構。作為審閱的一部分，董事考慮資本成本及各類別資本涉及的風險。本集團將根據董事的推薦意見，透過發行新股份、籌集新債務或贖回現有債務，平衡整體資本架構。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 6. FINANCIAL INSTRUMENTS

#### (a) Categories of financial instruments

|                                         |              | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|-----------------------------------------|--------------|----------------------------------|----------------------------------|
| <b>Financial assets</b>                 | <b>金融資產</b>  |                                  |                                  |
| Financial assets at amortised cost      | 按攤銷成本計值的金融資產 | <u>133,851</u>                   | <u>151,217</u>                   |
| <b>Financial liabilities</b>            | <b>金融負債</b>  |                                  |                                  |
| Financial liabilities at amortised cost | 按攤銷成本計值的金融負債 | <u>103,148</u>                   | <u>204,187</u>                   |

#### (b) Financial risk management objective and policies

The Group's major financial instruments include rental deposits, deposit paid for a life insurance policy, trade and other receivables, time deposit with maturity over three months, bank balances and cash, trade and other payables, bank borrowings and lease liabilities. Details of the financial instruments are disclosed in the respective notes. The risks associated with these financial instruments include market risk (currency risk and interest rate risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

### 6. 金融工具

#### (a) 金融工具類別

#### (b) 財務風險管理目標及政策

本集團主要金融工具包括租金按金、投購人壽保單保費、貿易及其他應收款項、就收購附屬公司已付按金、到期日超過三個月的定期存款、銀行結餘及現金、貿易及其他應付款項、銀行借款及租賃負債。該等金融工具詳情已於相關附註披露。與該等金融工具相關的風險包括市場風險（貨幣風險及利率風險）、信貸風險及流動資金風險。如何降低該等風險的政策載列於下文。管理層管理及監察該等風險，以確保及時有效地執行適當措施。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objective and policies (Continued)

##### Market risk

##### (i) Currency risk

The Group has foreign currency transactions settled in United States dollar ("USD") and Renminbi ("RMB"), which expose the Group to foreign currency risk.

Since HK\$ is pegged to USD, the historical exchange rate fluctuation on USD is insignificant. Thus there is no significant exposure expected on USD transactions and balances. Hence, the Group does not have any material foreign exchange exposure.

The Group monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise. At 31 March 2024 and 2023, the Group assess the exposure to foreign currency risk is insignificant to the Group. Accordingly, no sensitivity is presented.

##### (ii) Interest rate risk

The Group was exposed to fair value interest rate risk in relation to fixed-rate time deposit with maturity over three months and lease liabilities.

The Group is exposed to cash flow interest rate risk in relation to its bank balances which carry prevailing market interest and certain bank borrowings (see Note 25 for details). The Group manages its interest rate exposures by assessing the potential impact arising from any interest rate movements based on interest rate level and outlook.

The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of Hong Kong Interbank Offered Rate (the "HIBOR") arising from the Group's bank borrowings.

The Group's exposure to cash flow interest rate risk in relation to bank balances is minimal as these balances have a short maturity period.

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 市場風險

##### (i) 貨幣風險

本集團進行以美元(「美元」)及人民幣(「人民幣」)結算的外幣交易，使本集團面臨外幣風險。

由於港元與美元掛鈎，美元的過往匯率波動並不重大。因此，預期不會面臨重大美元交易及結餘的風險。因此，本集團並無面臨任何重大外匯風險。

本集團監察外匯風險，並將於有需要時考慮對沖重大外幣風險。於2024年及2023年3月31日，本集團評估外幣風險對本集團而言並不重大。因此，並無呈列敏感度。

##### (ii) 利率風險

本集團面臨與到期日超過三個月之固定利率定期存款及租賃負債有關的公平值利率風險。

本集團亦面臨與其銀行結餘(按現行市場利率計息)及若干銀行借款(詳情見附註25)有關的現金流量利率風險。本集團透過根據利率水平及前景評估任何利率變動產生的潛在影響來管理其利率風險。

本集團的現金流量利率風險主要集中在來自本集團銀行借款的香港銀行同業拆息(「香港銀行同業拆息」)波動。

本集團面臨有關銀行結餘的現金流量利率風險極微，乃由於該等結餘的到期日短。

**6. FINANCIAL INSTRUMENTS (Continued)****(b) Financial risk management objective and policies**  
(Continued)**Market risk (Continued)****(ii) Interest rate risk (Continued)**Sensitivity analysis

The sensitivity analysis to cash flow interest rate risk below has been determined based on the exposure of the Group's bank borrowings to interest rates at the end of the reporting period. The analysis is prepared assuming the financial instruments outstanding at the end of the reporting period were outstanding for the whole year. A 100 basis points increase or decrease is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates.

If interest rates has been 100 basis points higher/lower and all other variables were held constant, the Group's profit/(loss) after tax would increase/decrease by approximately HK\$121,000 (2023: HK\$121,000) for the year ended 31 March 2024.

**Credit risk**

The Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting period with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

**6. 金融工具 (續)****(b) 財務風險管理目標及政策 (續)****市場風險 (續)****(ii) 利率風險 (續)**敏感度分析

下文的現金流量利率風險敏感度分析根據本集團銀行借款於報告期末的利率敞口釐定。分析根據假設於報告期末未償還的金融工具於全年未償還而編製。向關鍵管理人員內部報告利率風險，並表示管理層對利率合理可能變動的評估時，採用上調或下調100個基點。

倘利率上調／下調100個基點，而所有其他變數均保持不變，則本集團於截至2024年3月31日止年度的除稅後溢利／（虧損）將增加／減少約121,000港元（2023年：121,000港元）。

**信貸風險**

就本集團因對手方未能履行責任而招致的財務損失而言，本集團承擔的最大信貸風險來自綜合財務狀況表所載的相應已確認金融資產的賬面值。

於評估信貸風險自初步確認以來是否已顯著增加時，本集團會比較金融工具於報告期間出現違約之風險與該金融工具於初步確認日期出現違約之風險。作此評估時，本集團會考慮合理及有理據的定量及定性資料，包括過往經驗及毋須花費過多成本或精力即可獲得的前瞻性資料。

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### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objective and policies (Continued)

##### **Credit risk** (Continued)

Trade receivables mainly represent receivables from financial institutions in relation to the payment settled by credit cards of which the settlement is normally within 3 days from transaction date. The financial institutions are primarily reputable and creditworthy financial institutions and have strong financial position. The management considers the credit risk is low.

In determining the ECL for trade and other receivables, the management of the Group has taken into account the historical default experience and forward-looking information and concluded that credit risk inherent in the Group's outstanding trade and other receivables are insignificant. The management of the Group has assessed that trade and other receivables have not had a significant increase in credit risk since initial recognition and probability of default is low.

For the deposit paid for a life insurance policy, the credit risks are limited because the counterparty is financial institution and there was no history of defaults. ECL is expected to be insignificant.

The Group applies the simplified approach to assess the expected credit losses prescribed by HKFRS 9, which permits the use of the lifetime expected loss provision for all trade receivables. Based on historical experience, majority of the trade receivables were settled within credit term, hence the expected loss rate of current trade receivables are assessed to be close to zero. The loss allowance provision for these balances was not material as at 31 March 2024 and 2023.

The credit rating of other receivables and deposit paid for acquisition of subsidiaries was performing. The Group has considered that these receivables are low credit risk. Thus, no loss allowance provision under the 12 months expected losses method was recognised during the years ended 31 March 2024 and 2023.

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### **信貸風險** (續)

貿易應收款項主要指來自金融機構有關信用卡結算付款 (其結算期一般為自交易日期起3日內) 的應收款項。金融機構主要為信譽良好、可靠且財務狀況良好的金融機構。管理層認為信貸風險較低。

於釐定貿易及其他應收款項的預期信貸虧損時，本集團的管理層已考慮到過往違約經驗及前瞻性資料及斷定本集團的未償付貿易及其他應收款項的固有信貸風險並不大。本集團的管理層已評估自初步確認以來貿易及其他應收款項的信貸風險並無顯著增加及違約的可能性低。

就人壽保單保費已付按金而言，由於交易對手為金融機構且並無拖欠記錄，故信貸風險有限。預期信貸虧損將微不足道。

本集團採用簡化法評估香港財務報告準則第9號規定的預期信貸虧損，該準則允許就所有貿易應收款項使用全期預期虧損撥備。基於過往經驗，大部分貿易應收款項於信貸期內結清，故目前貿易應收款項的預期虧損率評估為近乎零。於2024年及2023年3月31日，該等結餘的虧損撥備並不重大。

就收購附屬公司已付之其他應收款項及按金的信貸評級為良好。本集團認為該等應收款項的信貸風險低。因此，於截至2024年及2023年3月31日止年度根據12個月預期虧損法，並無確認虧損撥備。

**6. FINANCIAL INSTRUMENTS (Continued)****(b) Financial risk management objective and policies**  
(Continued)***Credit risk (Continued)***

The management of the Group considers time deposit with maturity over three months and bank balances are deposited with financial institutions with high credit rating to be low credit risk financial assets. The Directors consider that the probability of default is negligible on the basis of high credit-rating issuers and thus no loss allowance was recognised.

***Liquidity risk***

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from banks to meet their liquidity requirements in the short and longer term. Management believes that there is no significant liquidity risk as the Group is able to generate net cash inflow from operating activities and to satisfy its future working capital and other financing requirements from its operation cash flows and available bank financing.

In the management of the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows. The management monitors the utilisation of bank borrowings.

**6. 金融工具 (續)****(b) 財務風險管理目標及政策 (續)*****信貸風險 (續)***

本集團的管理層認為到期日超過三個月的定期存款及於有高信貸評級的金融機構存放的銀行結餘為低信貸風險的金融資產。董事認為違約概率按高信貸評級發行人的基準屬微不足道，因此並無確認虧損撥備。

***流動資金風險***

本集團的政策是定期監察當前及預期的流動資金需求，確保維持足夠現金儲備及自銀行獲得足夠承諾融資額度，以滿足短期及長期的流動資金需求。管理層相信，由於本集團能夠自經營活動產生現金流入淨額及以其營運現金流量及可取得銀行融資滿足其未來營運資金及其他融資需求，故並無重大流動資金風險。

為管理流動資金風險，本集團監控及維持管理層視為足夠的現金及現金等價物水平，為本集團的營運撥付資金，減低現金流量波動的影響。管理層監控銀行借款的使用。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objective and policies (Continued)

##### Liquidity risk (Continued)

The following table details the remaining contractual maturities at the end of the reporting period of the Group's financial liabilities and leased liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on current rates at the end of the reporting period) and the earliest date the Group can be required to pay. Specifically, bank borrowings with a repayment on demand clause are included in the earliest time band regardless of the probability of the banks choosing to exercise their rights. The maturity dates for other non-derivative financial liabilities are based on the agreed repayment dates:

|                                      |                    | Weighted<br>average<br>interest rate<br>加權平均利率<br>% | Repayable on<br>demand or<br>within 1 year<br>按要求或<br>於1年內償還<br>HK\$'000<br>千港元 | More than<br>1 year but<br>less than<br>2 years<br>超過1年<br>但少於2年<br>HK\$'000<br>千港元 | More than<br>2 years but<br>less than<br>5 years<br>超過2年<br>但少於5年<br>HK\$'000<br>千港元 | Total<br>undiscounted<br>cash flows<br>總未貼現<br>現金流量<br>HK\$'000<br>千港元 | Carrying<br>amount<br>賬面值<br>HK\$'000<br>千港元 |
|--------------------------------------|--------------------|-----------------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|------------------------------------------------------------------------|----------------------------------------------|
| <b>At 31 March 2024</b>              | <b>於2024年3月31日</b> |                                                     |                                                                                 |                                                                                     |                                                                                      |                                                                        |                                              |
| Non-derivative financial liabilities | 非衍生金融負債            |                                                     |                                                                                 |                                                                                     |                                                                                      |                                                                        |                                              |
| Trade and other payables             | 貿易及其他應付款項          | -                                                   | 29,106                                                                          | -                                                                                   | -                                                                                    | 29,106                                                                 | 29,106                                       |
| Bank borrowings                      | 銀行借款               | 5.60                                                | 14,448                                                                          | -                                                                                   | -                                                                                    | 14,448                                                                 | 14,448                                       |
|                                      |                    |                                                     | <u>43,554</u>                                                                   | <u>-</u>                                                                            | <u>-</u>                                                                             | <u>43,554</u>                                                          | <u>43,554</u>                                |
| Lease liabilities                    | 租賃負債               | 3.84                                                | 49,499                                                                          | 7,253                                                                               | 4,998                                                                                | 61,750                                                                 | 59,594                                       |

### 6. 金融工具 (續)

#### (b) 財務風險管理目標及政策 (續)

##### 流動資金風險 (續)

下表詳述本集團於報告期末的金融負債及租賃負債之餘下合約到期日，乃基於合約未貼現現金流量（包括使用合約利率或（若為浮息）於報告期末之現行利率計算之利息支出）及本集團須付款之最早日期。具體而言，附帶按要求償還條款的銀行借款乃列入最早的時間區間，而不考慮銀行選擇行使其權利的可能性。其他非衍生金融負債的到期日乃以協定的還款日期為基準：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### (b) Financial risk management objective and policies (Continued)

##### Liquidity risk (Continued)

|                                      |             | Weighted<br>average<br>interest rate | Repayable on<br>demand or<br>within 1 year | More than<br>1 year but<br>less than<br>2 years | More than<br>2 years but<br>less than<br>5 years | Total<br>undiscounted<br>cash flows | Carrying<br>amount     |
|--------------------------------------|-------------|--------------------------------------|--------------------------------------------|-------------------------------------------------|--------------------------------------------------|-------------------------------------|------------------------|
|                                      |             | 加權平均利率<br>%                          | 按要求或<br>於1年內償還<br>HK\$'000<br>千港元          | 超過1年<br>但少於2年<br>HK\$'000<br>千港元                | 超過2年<br>但少於5年<br>HK\$'000<br>千港元                 | 總未貼現<br>現金流量<br>HK\$'000<br>千港元     | 賬面值<br>HK\$'000<br>千港元 |
| At 31 March 2023                     | 於2023年3月31日 |                                      |                                            |                                                 |                                                  |                                     |                        |
| Non-derivative financial liabilities | 非衍生金融負債     |                                      |                                            |                                                 |                                                  |                                     |                        |
| Trade and other payables             | 貿易及其他應付款項   | -                                    | 28,212                                     | -                                               | -                                                | 28,212                              | 28,212                 |
| Bank borrowings                      | 銀行借款        | 3.40                                 | 37,382                                     | -                                               | -                                                | 37,382                              | 37,382                 |
|                                      |             |                                      | 65,594                                     | -                                               | -                                                | 65,594                              | 65,594                 |
| Lease liabilities                    | 租賃負債        | 4.90                                 | 74,931                                     | 47,726                                          | 25,346                                           | 148,003                             | 138,593                |

Bank loan with a repayment on demand clause was included in the "on demand or less than 1 year" time band in the above maturity analysis. As at 31 March 2024, the principal amount of this bank loan amounted to HK\$14,448,000 (2023: HK\$37,382,000). Taking into account the Group's financial position, the directors of the Company did not believe that it is probable that the bank will exercise its discretionary rights to demand immediate repayment. The directors of the Company believe that such bank loan will be repaid in accordance with the scheduled repayment date set out in the loan agreement and the principal and interest cash outflows according to the scheduled repayment date are set out as follows:

附帶按要求償還條款的銀行貸款計入上述到期日分析的「按要求或少於1年」時間範圍內。於2024年3月31日，該銀行貸款之本金額為14,448,000港元（2023年：37,382,000港元）。考慮到本集團的財務狀況，本公司董事認為銀行不大可能行使其酌情權要求即時還款。本公司董事相信，有關銀行貸款將根據貸款協議所載計劃還款日期償還，根據計劃還款日期的本金及利息現金流出載列如下：

|                  |             | Weighted<br>average<br>interest rate | Repayable on<br>demand or<br>within 1 year | More than<br>1 year but<br>less than<br>2 years | More than<br>2 years but<br>less than<br>5 years | Total<br>undiscounted<br>cash flows | Carrying<br>amount     |
|------------------|-------------|--------------------------------------|--------------------------------------------|-------------------------------------------------|--------------------------------------------------|-------------------------------------|------------------------|
|                  |             | 加權平均利率<br>%                          | 按要求或<br>於1年內償還<br>HK\$'000<br>千港元          | 超過1年<br>但少於2年<br>HK\$'000<br>千港元                | 超過2年<br>但少於5年<br>HK\$'000<br>千港元                 | 總未貼現<br>現金流量<br>HK\$'000<br>千港元     | 賬面值<br>HK\$'000<br>千港元 |
| At 31 March 2024 | 於2024年3月31日 |                                      |                                            |                                                 |                                                  |                                     |                        |
| Bank borrowings  | 銀行借款        | 5.60                                 | 15,021                                     | -                                               | -                                                | 15,021                              | 14,448                 |
| At 31 March 2023 | 於2023年3月31日 |                                      |                                            |                                                 |                                                  |                                     |                        |
| Bank borrowings  | 銀行借款        | 3.40                                 | 22,463                                     | 8,015                                           | 8,126                                            | 38,604                              | 37,382                 |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 6. FINANCIAL INSTRUMENTS (Continued)

#### (c) Fair value

The Directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost at the end of each reporting period approximate to their corresponding fair values.

### 7. SEGMENT INFORMATION

The Group's revenue represents amounts received and receivable from the provision of catering services and sales of goods, net of discount. Information reported to the executive directors of the Company, being the chief operating decision maker, for the purpose of resources allocation and assessment of performance focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

All of the Group's operations are located in Hong Kong and the PRC. The Group's revenue from external customers and all of its non-current assets are located in Hong Kong based on geographical location of assets.

The following is an analysis of geographical location of (i) the Group's revenue from external customers; and (ii) the Group's non-current assets. The geographical location of customers refers to the location at which the services were provided. The Group's non-current assets included property, plant and equipment and right-of-use assets.

The geographical location of property, plant and equipment and right-of-use assets are based on the physical location of the asset.

### 6. 金融工具 (續)

#### (c) 公平值

董事認為，於各報告期末按攤銷成本入賬的金融資產及金融負債的賬面值與其相應公平值相若。

### 7. 分部資料

本集團的收益指提供餐飲服務及銷售貨品而已收及應收的金額(扣除折扣)。就資源分配及表現評估向本公司執行董事(即主要經營決策者)報告的資料集中於本集團的整體經營業績，乃由於本集團的資源已經整合及並無個別經營分部財務資料。因此，並無呈列經營分部資料。

本集團所有業務均位於香港及中國。本集團來自外部客戶的收益及其所有非流動資產就資產的地理位置而言乃位於香港。

以下為(i)本集團外部客戶收入；及(ii)本集團非流動資產的地理位置分析。客戶的地理位置乃指提供服務的地點。本集團非流動資產包括物業、廠房及設備以及使用權資產。

物業、廠房及設備以及使用權資產的地理位置基於資產的實際位置。

|           |    | Revenue from<br>external customers<br>外部客戶收入 |                                  | Specific<br>non-current assets<br>特定非流動資產 |                                  |
|-----------|----|----------------------------------------------|----------------------------------|-------------------------------------------|----------------------------------|
|           |    | 2024<br>2024年<br>HK\$'000<br>千港元             | 2023<br>2023年<br>HK\$'000<br>千港元 | 2024<br>2024年<br>HK\$'000<br>千港元          | 2023<br>2023年<br>HK\$'000<br>千港元 |
| Hong Kong | 香港 | 421,309                                      | 302,136                          | 46,156                                    | 100,634                          |
| PRC       | 中國 | —                                            | 2,220                            | —                                         | —                                |
|           |    | <u>421,309</u>                               | <u>304,356</u>                   | <u>46,156</u>                             | <u>100,634</u>                   |

No revenue from individual external customers contributed over 10% of the total revenue of the Group for both years.

於兩個年度，概無來自個別外部客戶的收益佔本集團總收益10%以上。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 8. REVENUE AND OTHER INCOME

### 8. 收益及其他收入

|                                                                 |               | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|-----------------------------------------------------------------|---------------|----------------------------------|----------------------------------|
| <b>Revenue</b>                                                  | <b>收益</b>     |                                  |                                  |
| Chinese restaurant operations (Note a)                          | 中式酒樓營運 (附註a)  | 419,730                          | 302,872                          |
| Sales of food (Note a)                                          | 食品銷售 (附註a)    | 1,579                            | 1,484                            |
|                                                                 |               | <u>421,309</u>                   | <u>304,356</u>                   |
| <b>Other income</b>                                             | <b>其他收入</b>   |                                  |                                  |
| Government grants (Note b)                                      | 政府補貼 (附註b)    | 454                              | 8,051                            |
| Forfeiture of deposits received (Note a)                        | 沒收已收按金 (附註a)  | 741                              | 4,909                            |
| Sponsorship income from utility companies                       | 自公共設施公司的贊助收入  | 1,097                            | 1,136                            |
| Exchange gain                                                   | 匯兌收益          | 1                                | 42                               |
| Advertising income                                              | 廣告收入          | 164                              | –                                |
| Sundry income                                                   | 雜項收入          | 370                              | 506                              |
| Imputed interest income on rental deposits                      | 租金按金的名義利息收入   | 253                              | 369                              |
| Interest income from deposit placed for a life insurance policy | 投購人壽保單保費的利息收入 | 533                              | 529                              |
| Bank interest income                                            | 銀行利息收入        | 1,578                            | 615                              |
|                                                                 |               | <u>5,191</u>                     | <u>16,157</u>                    |

Notes:

- (a) Revenue derived from Chinese restaurant operations, sales of food and forfeiture of deposits received are from contract with customers and recognised at a point in time.
- (b) During the year ended 31 March 2024, the Group recognised the subsidies of approximately HK\$454,000 (2023: HK\$282,000), HK\$nil (2023: HK\$5,519,000) and HK\$nil (2023: HK\$2,250,000) related to SME Export Marketing Fund, Employment Support Scheme and Catering Business Subsidy Scheme, respectively, provided by the Government of the Hong Kong Special Administrative Region under the Anti-Epidemic Fund.

附註：

- (a) 從中式酒樓營運、食品銷售及沒收已收按金產生的收益乃源自於客戶的合約並於某個時點確認。
- (b) 截至2024年3月31日止年度，本集團確認與由香港特別行政區政府在抗疫基金下提供的中小企業市場推廣基金、就業支援計劃及餐飲業補貼計劃的相關補貼分別約454,000港元（2023年：282,000港元）、零港元（2023年：5,519,000港元）及零港元（2023年：2,250,000港元）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 8. REVENUE AND OTHER INCOME (Continued)

#### Transaction price allocated to the remaining performance obligation for contracts with customers

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 March 2024 and 2023 and expected timing of recognising revenue are as follows:

|                                                |            | Chinese restaurant operations<br>中式酒樓營運 |                                  |
|------------------------------------------------|------------|-----------------------------------------|----------------------------------|
|                                                |            | 2024<br>2024年<br>HK\$'000<br>千港元        | 2023<br>2023年<br>HK\$'000<br>千港元 |
| Within one year                                | 一年內        | 73,842                                  | 114,660                          |
| More than one year but not exceeding two years | 超過一年但不超過兩年 | 1,289                                   | 691                              |
|                                                |            | <u>75,131</u>                           | <u>115,351</u>                   |

All sales of foods are for a period of one year or less or are billed based on time incurred. As permitted under HKFRS 15, the transaction price allocated to these unsatisfied contracts is not disclosed.

### 8. 收益及其他收入 (續)

#### 分配至客戶合約剩餘履約義務的交易價格

於2024年及2023年3月31日，分配至剩餘履約義務(未履行或部分未履行)的交易價格及預計收入確認時間如下：

所有食品銷售的期限均為一年或更短，或根據發生的時間計費。根據香港財務報告準則第15號規定，分配至該等未履行合約的交易價格並未披露。

### 9. OTHER GAINS OR LOSSES, NET

|                                                      |              | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|------------------------------------------------------|--------------|----------------------------------|----------------------------------|
| Impairment loss on right-of-use assets               | 使用權資產減值虧損    | -                                | (772)                            |
| Impairment loss on property, plant and equipment     | 物業、廠房及設備減值虧損 | (320)                            | -                                |
| Impairment loss on goodwill                          | 商譽減值虧損       | -                                | (14,561)                         |
| Loss on written off on property, plant and equipment | 撇銷物業、廠房及設備虧損 | (560)                            | -                                |
| Gain on lease remeasurement                          | 租賃重新計量收益     | 8,669                            | -                                |
| Gain on termination of lease                         | 終止租賃收益       | -                                | 4,606                            |
| Gain on disposal of subsidiaries                     | 出售附屬公司收益     | -                                | 13,088                           |
|                                                      |              | <u>7,789</u>                     | <u>2,361</u>                     |

### 9. 其他收益或虧損淨額

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 10. DIRECTORS' AND INDIVIDUALS WITH HIGHEST EMOLUMENTS

#### (a) Directors' and chief executive's emoluments

The emoluments of directors and chief executive ("CE") for each reporting period were as follows:

### 10. 董事及最高薪酬人士酬金

#### (a) 董事及行政總裁酬金

董事及行政總裁（「行政總裁」）於各報告期間的酬金如下：

|                                        |                    | Fees                  | Salaries              | Other benefit in cash     | Retirement benefit scheme contributions | Total                 |
|----------------------------------------|--------------------|-----------------------|-----------------------|---------------------------|-----------------------------------------|-----------------------|
|                                        |                    | 袍金<br>HK\$'000<br>千港元 | 薪金<br>HK\$'000<br>千港元 | 其他現金福利<br>HK\$'000<br>千港元 | 退休福利計劃供款<br>HK\$'000<br>千港元             | 總計<br>HK\$'000<br>千港元 |
| <b>Year ended 31 March 2024</b>        |                    |                       |                       |                           |                                         |                       |
| Non-executive directors                |                    |                       |                       |                           |                                         |                       |
| Mr. Hu Zhi Xiong (Chairman)            | 胡智熊先生 (主席)         |                       |                       |                           |                                         |                       |
| (Notes vii & xii)                      | (附註vii及xii)        | 360                   | -                     | -                         | -                                       | 360                   |
| Mr. Fok Siu Keung (Note xiii)          | 霍紹強先生 (附註xiii)     | -                     | -                     | -                         | -                                       | -                     |
| Executive directors                    |                    |                       |                       |                           |                                         |                       |
| Ms. Cheng Man Cheong                   | 鄭民昌先生 (附註vii及viii) | 120                   | -                     | -                         | -                                       | 120                   |
| (Notes vii and viii)                   |                    |                       |                       |                           |                                         |                       |
| Mr. Tam Kar Wai (CE)(Notes vii & xii)  | 譚家偉先生 (行政總裁)       | 360                   | -                     | -                         | -                                       | 360                   |
| (附註vii及xii)                            |                    |                       |                       |                           |                                         |                       |
| Mr. Tan Jian (Note x)                  | 譚健先生 (附註x)         | -                     | -                     | -                         | -                                       | -                     |
| Mr. Chu Pui Him (Note xiv)             | 朱沛謙先生 (附註xiv)      | -                     | -                     | -                         | -                                       | -                     |
| Mr. Leung Yin Cheuk (Note xiv)         | 梁彥卓先生 (附註xiv)      | -                     | -                     | -                         | -                                       | -                     |
| Mr. Yeung Ka Ho (Notes xiii & xiv)     | 楊家豪先生 (附註xiii及xiv) | -                     | -                     | -                         | -                                       | -                     |
| Independent non-executive directors    |                    |                       |                       |                           |                                         |                       |
| Mr. Leung Chun Kin (Note x)            | 梁俊健先生 (附註x)        | -                     | -                     | -                         | -                                       | -                     |
| Mr. Wang Xiang Long (Note x)           | 王相龍先生 (附註x)        | -                     | -                     | -                         | -                                       | -                     |
| Mr. Char Shik Ngor Stephen (Note xiii) | 查錫我先生 (附註xiii)     | -                     | -                     | -                         | -                                       | -                     |
| Mr. Wong Che Sang (Note xiii)          | 黃志生先生 (附註xiii)     | -                     | -                     | -                         | -                                       | -                     |
| Mr. Chui Man Lung Everett              | 徐文龍先生 (附註xiii及xiv) | -                     | -                     | -                         | -                                       | -                     |
| (Notes xiii & xiv)                     |                    |                       |                       |                           |                                         |                       |
| Mr. Wong Tat Keung (Notes vii & xi)    | 黃達強先生 (附註vii及xi)   | 78                    | -                     | -                         | -                                       | 78                    |
| Mr. Wong Wai Ming (Notes vii & ix)     | 黃偉明先生 (附註vii及ix)   | 52                    | -                     | -                         | -                                       | 52                    |
| Mr. Tang Tsz Tung (Notes vii & xi)     | 鄧子棟先生 (附註vii及xi)   | 78                    | -                     | -                         | -                                       | 78                    |
|                                        |                    | <b>1,048</b>          | <b>-</b>              | <b>-</b>                  | <b>-</b>                                | <b>1,048</b>          |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 10. DIRECTORS' AND INDIVIDUALS WITH HIGHEST EMOLUMENTS (Continued)

#### (a) Directors' and chief executive's emoluments (Continued)

### 10. 董事及最高薪酬人士酬金 (續)

#### (a) 董事及行政總裁酬金 (續)

|                                         |                    | Fees         | Salaries     | Other benefit in cash | Retirement benefit scheme contributions | Total        |
|-----------------------------------------|--------------------|--------------|--------------|-----------------------|-----------------------------------------|--------------|
|                                         |                    | 袍金           | 薪金           | 其他現金福利                | 退休福利計劃供款                                | 總計           |
|                                         |                    | HK\$'000     | HK\$'000     | HK\$'000              | HK\$'000                                | HK\$'000     |
|                                         |                    | 千港元          | 千港元          | 千港元                   | 千港元                                     | 千港元          |
| Year ended 31 March 2023                | 截至2023年3月31日止年度    |              |              |                       |                                         |              |
| Non-executive directors                 | 非執行董事              |              |              |                       |                                         |              |
| Mr. Hu Zhi Xiong (Chairman)             | 胡智熊先生 (主席)         |              |              |                       |                                         |              |
| (Notes vii & xii)                       | (附註vii及xii)        | 360          | –            | –                     | –                                       | 360          |
| Executive directors                     | 執行董事               |              |              |                       |                                         |              |
| Mr. Chan Shou Ming (Note v)             | 陳首銘先生 (附註v)        | –            | 2,500        | –                     | 9                                       | 2,509        |
| Ms. Cheng Man Cheong (Notes vii & viii) | 鄭民昌先生 (附註vii及viii) | 360          | –            | –                     | –                                       | 360          |
| Mr. Tam Kar Wai (CE) (Notes vii & xii)  | 譚家偉先生 (行政總裁)       |              |              |                       |                                         |              |
|                                         | (附註vii及xii)        | 360          | –            | –                     | –                                       | 360          |
| Independent non-executive directors     | 獨立非執行董事            |              |              |                       |                                         |              |
| Mr. Wong Tat Keung (Notes vii & xi)     | 黃達強先生 (附註vii及xi)   | 156          | –            | –                     | –                                       | 156          |
| Mr. Wong Wai Ming (Notes vii & ix)      | 黃偉明先生 (附註vii及ix)   | 156          | –            | –                     | –                                       | 156          |
| Mr. Tang Tsz Tung (Notes vii & xi)      | 鄧子棟先生 (附註vii及xi)   | 156          | –            | –                     | –                                       | 156          |
|                                         |                    | <u>1,548</u> | <u>2,500</u> | <u>–</u>              | <u>9</u>                                | <u>4,057</u> |

For the year ended 31 March 2024 截至2024年3月31日止年度

**10. DIRECTORS' AND INDIVIDUALS WITH HIGHEST EMOLUMENTS** (Continued)**(a) Directors' and chief executive's emoluments** (Continued)

- (i) The executive directors' remuneration shown above were for their services in connection with the management of the affairs of the Company and the Group. The independent non-executive directors' remuneration shown above were for their services as a director of the Group.
- (ii) During the years ended 31 March 2024 and 2023, no retirement benefits payments or benefits in respect of termination of directors' services were paid or made, directly or indirectly, to the directors; nor are any payable. No consideration was provided to or receivable by third parties for making available directors' services.
- (iii) During the years ended 31 March 2024 and 2023, no significant transactions, agreements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company had material interest, whether directly or indirectly, subsisted.
- (iv) During the years ended 31 March 2024 and 2023, there were no loans, quasi-loans and other dealing arrangements in favour of the directors, or controlled body corporate and connected entities of such directors.
- (v) Mr. Chan Shou Ming was designated as the chairman of the board during the year ended 31 March 2021 and ceased to act as the chairman of board on 27 January 2022. Mr. Chan Shou Ming resigned as an executive director of the Company on 1 October 2022.
- (vi) No director fees were paid to these executive directors in their capacity as executive directors of the Company and no emoluments were paid by the Company to the executive directors as an inducement to join the Company, or as compensation for loss of office during each of the years ended 31 March 2024 and 2023.

**10. 董事及最高薪酬人士酬金 (續)****(a) 董事及行政總裁酬金 (續)**

- (i) 上述所列執行董事的薪酬與彼等為本公司及本集團管理事務提供的服務相關。上述所列獨立非執行董事的薪酬與彼等擔任本集團董事提供的服務相關。
- (ii) 於截至2024年及2023年3月31日止年度，概無就終止董事服務而直接或間接向董事支付或提供任何退休福利款項或福利；亦無任何就此應付的退休福利款項或福利。概無就獲取董事服務而向第三方提供代價或第三方就此而應收的代價。
- (iii) 截至2024年及2023年3月31日止年度，本公司概無訂立與本集團業務有關且本公司為訂約方，而本公司董事於其中擁有重大利益（不論直接或間接），且存續的任何重大交易、協議及合約。
- (iv) 截至2024年及2023年3月31日止年度，概無以董事或該等董事的受控制法團及關連實體為受益人的貸款、準貸款及其他交易安排。
- (v) 於截至2021年3月31日止年度，陳首銘先生調任為董事會主席，彼於2022年1月27日終止擔任董事會主席。陳首銘先生於2022年10月1日辭任本公司執行董事。
- (vi) 截至2024年及2023年3月31日止各年度，概無就作為本公司的執行董事而向該等執行董事支付董事袍金，本公司概無向執行董事支付酬金，作為加入本公司的獎勵，或作為離職補償。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 10. DIRECTORS' AND INDIVIDUALS WITH HIGHEST EMOLUMENTS (Continued)

#### (a) Directors' and chief executive's emoluments (Continued)

- (vii) Mr. Cheng Man Cheong and Mr. Tam Kar Wai were appointed as executive director, Mr. Hu Zhi Xiong was appointed as the non-executive director and Mr. Wong Tat Keung, Mr. Wong Wai Ming and Mr. Tang Tsz Tung were appointed as independent non-executive director of the Company on 27 January 2022.
- (viii) Mr. Cheng Man Cheong was resigned as an executive director on 11 August 2023.
- (ix) Mr. Wong Wai Ming was resigned as an independent non-executive director on 14 August 2023.
- (x) Mr. Leung Chun Kin and Mr. Wang Xiang Long were appointed as independent non-executive director and Mr. Tan Jian was appointed as executive director of the Company on 14 August 2023 and resigned 25 October 2023.
- (xi) Mr. Tang Tsz Tung and Mr. Wong Tat Keung were resigned as an independent non-executive director on 25 October 2023.
- (xii) Mr. Hu Zhi Xiong was resigned as a non-executive director and Mr. Tam Kar Wai was resigned as an executive director on 17 May 2024.
- (xiii) Mr. Char Shik Ngor Stephen, Mr. Wong Che Sang and Mr. Chui Man Lung Everett were appointed as independent non-executive director, Mr. Fok Siu Keung was appointed as a non-executive director and Mr. Yeung Ka Ho was appointed as an executive director of the Company on 22 May 2024.
- (xiv) Mr. Chu Pui Him and Mr. Leung Yin Cheuk were appointed as executive director, Mr. Yeung Ka Ho was resigned as an executive director and Mr. Chui Man Lung Everett was resigned as an independent non-executive director of the Company on 29 November 2024.

### 10. 董事及最高薪酬人士酬金 (續)

#### (a) 董事及行政總裁酬金 (續)

- (vii) 於2022年1月27日，鄭民昌先生及譚家偉先生獲委任為執行董事，胡智熊先生獲委任為非執行董事及黃達強先生、黃偉明先生及鄧子棟先生獲委任為本公司獨立非執行董事。
- (viii) 鄭民昌先生於2023年8月11日辭任執行董事。
- (ix) 黃偉明先生於2023年8月14日辭任獨立非執行董事。
- (x) 於2023年8月14日，梁俊健先生及王相龍先生獲委任為獨立非執行董事，以及譚健先生獲委任為本公司執行董事，並均於2023年10月25日辭任。
- (xi) 鄧子棟先生及黃達強先生於2023年10月25日辭任獨立非執行董事。
- (xii) 於2024年5月17日，胡智熊先生辭任非執行董事，且譚家偉先生辭任執行董事。
- (xiii) 於2024年5月22日，查錫我先生、黃志生先生及徐文龍先生獲委任為獨立非執行董事，霍紹強先生獲委任為非執行董事，且楊家豪先生獲委任為本公司執行董事。
- (xiv) 於2024年11月29日，朱沛謙先生及梁彥卓先生獲委任為執行董事，楊家豪先生辭任執行董事及徐文龍先生辭任本公司獨立非執行董事。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 10. DIRECTORS' AND INDIVIDUALS WITH HIGHEST EMOLUMENTS (Continued)

#### (b) Five highest paid individuals

The five highest paid individuals include nil director (2023: 1) whose remuneration are set out in note (a) respectively. Details of the remuneration of the remaining 5 (2023: 4) highest paid individuals, who are not directors of the Company, are analysed below:

|                                                    | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|----------------------------------------------------|----------------------------------|----------------------------------|
| Salaries, allowances and other benefits 薪金、津貼及其他福利 | 20,872                           | 6,565                            |
| Retirement benefits schemes contributions 退休福利計劃供款 | 135                              | 35                               |
|                                                    | <u>21,007</u>                    | <u>6,600</u>                     |

The emoluments of the remaining individuals fell within the following bands:

|                                                            | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|------------------------------------------------------------|----------------------------------|----------------------------------|
| Nil to HK\$1,000,000 零至1,000,000港元                         | 1                                | 1                                |
| HK\$1,500,001 to HK\$2,000,000 1,500,001港元至2,000,000港元     | 1                                | 1                                |
| HK\$2,000,001 to HK\$2,500,000 2,000,001港元至2,500,000港元     | 2                                | 2                                |
| HK\$14,500,001 to HK\$15,000,000 14,500,001港元至15,000,000港元 | 1                                | –                                |
|                                                            | <u>5</u>                         | <u>4</u>                         |

During the years ended 31 March 2024 and 2023, no emoluments were paid by the Group to the Directors, CE and the five highest paid individuals to join or upon joining the Group, or as compensation for loss of office.

### 10. 董事及最高薪酬人士酬金 (續)

#### (b) 五名最高薪酬人士

五名最高薪酬人士包括零名 (2023年：一名) 董事，其薪酬分別載於附註(a)。餘下五名 (2023年：四名) 並非本公司董事的最高薪酬人士的薪酬詳情分析如下：

其餘人士之酬金介乎以下範圍：

截至2024年及2023年3月31日止年度，本集團概無向董事、行政總裁及五名最高薪酬人士支付酬金，作為吸引彼等加盟本集團或加盟後之獎勵，或離職補償。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 11. FINANCE COSTS

### 11. 財務成本

|                                                                         |                   | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|-------------------------------------------------------------------------|-------------------|----------------------------------|----------------------------------|
| Interest on lease liabilities                                           | 租賃負債利息            | 5,436                            | 6,203                            |
| Interest on bank borrowings                                             | 銀行借款利息            | 1,297                            | 1,274                            |
| Unwinding of discounting on provision for reinstatement costs (Note 26) | 修復成本撥備貼現撥回 (附註26) | 44                               | 26                               |
|                                                                         |                   | <u>6,777</u>                     | <u>7,503</u>                     |

### 12. INCOME TAX EXPENSES

### 12. 所得稅開支

|                                 |           | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|---------------------------------|-----------|----------------------------------|----------------------------------|
| Current income tax – Hong Kong: | 即期所得稅－香港： |                                  |                                  |
| Current year provision          | 本年度撥備     | <u>300</u>                       | <u>—</u>                         |

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profits for both years. For the year of assessments 2022/23 and 2023/24, a two-tiered profits tax rates was introduced of which one subsidiary of the Group can elect 8.25% tax rate for its first assessable profits of HK\$2,000,000.

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (the “BVI”), the Group is not subject to any income tax in the Cayman Islands and the BVI.

Under the Law of the PRC on Enterprise Income tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25%.

No provision for Hong Kong Profits Tax has been made for the year ended 31 March 2023 as the Group has sufficient tax losses brought forward available to offset the estimated assessable profits for the year ended 31 March 2023.

香港利得稅乃按兩個年度的估計應課稅溢利16.5%計算。於2022/23年及2023/24年課稅年度，引入利得稅兩級制，本集團的一間附屬公司可就其應課稅溢利首2,000,000港元選擇8.25%的稅率。

根據開曼群島及英屬維爾京群島（「英屬維爾京群島」）的規則及規例，本集團毋須在開曼群島及英屬維爾京群島繳納任何所得稅。

根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，中國附屬公司的稅率為25%。

由於本集團之承前稅項虧損足以抵銷當截至2023年3月31日止年度之估計應課稅溢利，故本集團並未就截至2023年3月31日止年度之香港利得稅計提撥備。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 12. INCOME TAX EXPENSES (Continued)

The income tax expenses can be reconciled to the profit/(loss) before tax per the consolidated statement of profit or loss and other comprehensive income as follow:

### 12. 所得稅開支 (續)

所得稅開支可按綜合損益及其他全面收益表所載除稅前溢利／(虧損)對賬如下：

|                                                                               |                       | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|-------------------------------------------------------------------------------|-----------------------|----------------------------------|----------------------------------|
| Profit/(loss) before tax                                                      | 除稅前溢利／(虧損)            | <u>29,145</u>                    | <u>(6,940)</u>                   |
| Tax at the domestic income tax rate of 16.5%                                  | 按本地所得稅稅率16.5%計算之稅項    | 4,809                            | (1,145)                          |
| Income tax at concessionary rate                                              | 按優惠稅率計算之所得稅           | (165)                            | —                                |
| Tax effect of expenses not deductible for tax purpose                         | 計算稅項時不獲扣減之開支稅務影響      | 11,734                           | 3,475                            |
| Tax effect of income not taxable for tax purpose                              | 計算稅項時不獲課稅之收入稅務影響      | (13,819)                         | (4,518)                          |
| Utilisation of tax losses not recognised                                      | 動用未確認稅項虧損             | (3,289)                          | (3,110)                          |
| Effect of different tax rate of subsidiaries operating in other jurisdictions | 於其他司法權區經營的附屬公司稅率不同的影響 | —                                | (68)                             |
| Tax effect of deductible temporary differences not recognised                 | 未確認可扣減暫時差額之稅務影響       | (452)                            | 251                              |
| Tax effect of tax losses not recognised                                       | 未確認稅項虧損之稅務影響          | 1,485                            | 5,115                            |
| Tax reduction                                                                 | 稅項減免                  | (3)                              | —                                |
| Income tax expenses for the year                                              | 年內所得稅開支               | <u>300</u>                       | <u>—</u>                         |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 13. PROFIT/(LOSS) FOR THE YEAR

Profit/(loss) for the year has been arrived at after charging/  
(crediting):

### 13. 年內溢利／（虧損）

年內溢利／（虧損）已扣除／（計入）下列各項：

|                                                            |                      | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|------------------------------------------------------------|----------------------|----------------------------------|----------------------------------|
| Directors' remuneration                                    | 董事薪酬                 | 1,048                            | 4,057                            |
| Other staff costs (excluding<br>Directors' remuneration):  | 其他員工成本<br>(不包括董事薪酬)： |                                  |                                  |
| Salaries, allowances and other benefits                    | 薪金、津貼及其他福利           | 142,348                          | 105,595                          |
| (Reversal of)/provision of long service payment            | 長期服務金（撥回）／撥備         | (23)                             | 5                                |
| Provision of unutilised annual leave                       | 未使用年假撥備              | 119                              | 935                              |
| Retirement benefits scheme contributions                   | 退休福利計劃供款             | 3,122                            | 2,826                            |
|                                                            |                      | 145,566                          | 109,361                          |
| Total staff costs                                          | 總員工成本                | 146,614                          | 113,418                          |
| COVID-19-related rent concessions                          | COVID-19相關租金減免       | —                                | (4,620)                          |
| Depreciation of right-of-use assets                        | 使用權資產折舊              | 45,137                           | 47,915                           |
| Depreciation of property, plant<br>and equipment           | 物業、廠房及設備折舊           | 7,808                            | 8,902                            |
| Cost of inventories consumed                               | 消耗存貨成本               | 102,207                          | 77,331                           |
| Donations                                                  | 捐款                   | 468                              | 1,160                            |
| Auditors' remuneration                                     | 核數師薪酬                | 1,220                            | 1,400                            |
| Premium and handling charges on a life<br>insurance policy | 人壽保單的保費及手續費          | 298                              | 282                              |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 14. DIVIDENDS

No dividend was paid or proposed by the Company during the years ended 31 March 2024 and 2023, nor has any dividend been proposed since the end of the reporting period.

### 14. 股息

本公司概無於截至2024年及2023年3月31日止年度派付或建議派付股息，自報告期末起亦無建議派付任何股息。

### 15. EARNINGS/(LOSS) PER SHARE

The calculation of earnings/(loss) per share attributable to the owners of the Company is based on the following data:

### 15. 每股盈利／（虧損）

本公司擁有人應佔每股盈利／（虧損）乃根據以下數據計算：

|                                                                                                                     | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|---------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| Profit/(loss) for the year attributable to owners of the Company 本公司擁有人應佔年內溢利／（虧損）                                  | <u>28,845</u>                    | <u>(6,940)</u>                   |
|                                                                                                                     | '000<br>千股                       | '000<br>千股                       |
| Weighted average number of ordinary shares for the purpose of basic earnings/(loss) per share 每股基本盈利／（虧損）的加權平均普通股數目 | <u>1,150,000</u>                 | <u>1,150,000</u>                 |

Diluted earnings/(loss) per share is the same as basic earnings/(loss) per share as there were no dilutive potential ordinary shares outstanding during both years.

由於兩個年度並無任何發行在外的攤薄潛在普通股股份，故每股攤薄盈利／（虧損）與每股基本盈利／（虧損）相同。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 16. PROPERTY, PLANT AND EQUIPMENT

### 16. 物業、廠房及設備

|                                    |                           | Leasehold<br>improvements<br>租賃裝修<br>HK\$'000<br>千港元 | Furniture and<br>fixtures and<br>equipment<br>傢具、裝置<br>及設備<br>HK\$'000<br>千港元 | Motor<br>vehicles<br>汽車<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|------------------------------------|---------------------------|------------------------------------------------------|-------------------------------------------------------------------------------|--------------------------------------------|--------------------------------|
| <b>Cost</b>                        | <b>成本</b>                 |                                                      |                                                                               |                                            |                                |
| At 1 April 2022                    | 於2022年4月1日                | 86,288                                               | 80,371                                                                        | 923                                        | 167,582                        |
| Additions                          | 添置                        | 1,369                                                | 1,105                                                                         | 1,129                                      | 3,603                          |
| Disposal                           | 出售                        | –                                                    | –                                                                             | (146)                                      | (146)                          |
| Acquisition of subsidiaries        | 收購附屬公司                    | –                                                    | 87                                                                            | –                                          | 87                             |
| Write-offs                         | 撇銷                        | (14,488)                                             | (12,562)                                                                      | –                                          | (27,050)                       |
| At 31 March 2023 and 1 April 2023  | 於2023年3月31日及<br>2023年4月1日 | 73,169                                               | 69,001                                                                        | 1,906                                      | 144,076                        |
| Additions                          | 添置                        | 430                                                  | 1,794                                                                         | –                                          | 2,224                          |
| Write-offs                         | 撇銷                        | (5,379)                                              | (7,124)                                                                       | –                                          | (12,503)                       |
| <b>At 31 March 2024</b>            | <b>於2024年3月31日</b>        | <b>68,220</b>                                        | <b>63,671</b>                                                                 | <b>1,906</b>                               | <b>133,797</b>                 |
| <b>Depreciation and impairment</b> | <b>折舊及減值</b>              |                                                      |                                                                               |                                            |                                |
| At 1 April 2022                    | 於2022年4月1日                | 73,780                                               | 71,601                                                                        | 849                                        | 146,230                        |
| Charge for the year                | 年內扣除                      | 4,969                                                | 3,604                                                                         | 329                                        | 8,902                          |
| Acquisition of subsidiaries        | 收購附屬公司                    | –                                                    | 87                                                                            | –                                          | 87                             |
| Elimination on disposal            | 出售時對銷                     | –                                                    | –                                                                             | (146)                                      | (146)                          |
| Elimination on write-offs          | 撇銷時對銷                     | (14,488)                                             | (12,562)                                                                      | –                                          | (27,050)                       |
| At 31 March 2023 and 1 April 2023  | 於2023年3月31日及<br>2023年4月1日 | 64,261                                               | 62,730                                                                        | 1,032                                      | 128,023                        |
| Charge for the year                | 年內扣除                      | 4,330                                                | 3,138                                                                         | 340                                        | 7,808                          |
| Impairment loss                    | 減值虧損                      | 230                                                  | 90                                                                            | –                                          | 320                            |
| Elimination on write-offs          | 撇銷時對銷                     | (5,303)                                              | (6,640)                                                                       | –                                          | (11,943)                       |
| <b>At 31 March 2024</b>            | <b>於2024年3月31日</b>        | <b>63,518</b>                                        | <b>59,318</b>                                                                 | <b>1,372</b>                               | <b>124,208</b>                 |
| <b>Carrying value</b>              | <b>賬面值</b>                |                                                      |                                                                               |                                            |                                |
| <b>At 31 March 2024</b>            | <b>於2024年3月31日</b>        | <b>4,702</b>                                         | <b>4,353</b>                                                                  | <b>534</b>                                 | <b>9,589</b>                   |
| At 31 March 2023                   | 於2023年3月31日               | 8,908                                                | 6,271                                                                         | 874                                        | 16,053                         |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 16. PROPERTY, PLANT AND EQUIPMENT

(Continued)

The above items of property, plant and equipment are depreciated on a straight-line basis at the following rates or useful lives per annum:

|                                      |                                                       |
|--------------------------------------|-------------------------------------------------------|
| Leasehold improvements               | Over the shorter of the terms of the lease or 5 years |
| Furniture and fixtures and equipment | 20%                                                   |
| Motor vehicles                       | 30%                                                   |

Due to the poor financial performance of certain restaurants, the management concluded there was indication for impairment and conducted impairment assessment. An impairment loss of approximately HK\$772,000 for certain right-of-use assets were recognised during the year ended 31 March 2023, which was estimated based on the recoverable amount of each individual restaurant's cash generating unit.

The management reviewed the recoverable amount of the restaurants with reference to the valuation performed by an independent qualified professional valuer not connected to the Group. The recoverable amounts of each restaurant CGU are determined based on the value-in-use calculation which uses cash flow projections covering a 5-year period based upon continued use of the assets approved by the Directors and a pre-tax discount rate range from 14.88% to 16.46% for the year ended 31 March 2023.

For a restaurant with poor financial performance, the Group determined recoverable amount based on fair value less disposal cost and recognised an impairment loss of HK\$320,000 on property, plant and equipment respectively for the year ended 31 March 2024.

### 16. 物業、廠房及設備 (續)

上述物業、廠房及設備乃以直線法按以下年率或可使用年期折舊：

|          |            |
|----------|------------|
| 租賃裝修     | 按租期或5年之較短者 |
| 傢具、裝置及設備 | 20%        |
| 汽車       | 30%        |

鑑於若干酒樓的財務表現欠佳，管理層認為存在減值跡象及進行減值評估，於截至2023年3月31日止年度就若干使用權資產確認減值虧損772,000港元，乃根據各個別酒樓的現金產生單位的可收回金額估計。

管理層經參考與本集團無關連的獨立合資格專業估值師進行的估值，審閱酒樓的可收回金額。各酒樓現金產生單位的可收回金額根據使用價值計算，按董事批准的持續使用資產運用涵蓋五年期的現金流量預測及截至2023年3月31日止年度的除稅前貼現率介乎14.88%至16.46%而釐定。

就一間財務表現不佳的酒樓而言，本集團按公平值減去出售成本釐定可收回金額，並於截至2024年3月31日止年度內分別就物業、廠房及設備確認320,000港元的減值虧損。

### 17. LEASES

#### (i) Right-of-use assets

|                    |       | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|--------------------|-------|----------------------------------|----------------------------------|
| Leased restaurants | 租賃酒樓  | 36,153                           | 82,936                           |
| Warehouses         | 倉庫    | 191                              | 1,422                            |
| Office premises    | 辦公室物業 | 223                              | 223                              |
|                    |       | <u>36,567</u>                    | <u>84,581</u>                    |

### 17. 租賃

#### (i) 使用權資產

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 17. LEASES (Continued)

#### (i) Right-of-use assets (Continued)

The Group has lease arrangements for leased restaurants, warehouses and office premises. The lease terms generally ranged from one to seven years (2023: one to seven years).

Extension options are included in certain leases of restaurants. Certain periods covered by extension options were included in these lease terms as the Group was reasonably certain to exercise the option.

For the year ended 31 March 2024, additions/modifications to the right-of-use assets including capitalised lease payments, present value adjustment of refundable rental deposit, acquisition of subsidiaries and provision for reinstatement costs amounted to approximately HK\$5,072,000 (2023: HK\$3,979,000), due to new/renewal of leases of restaurants, warehouse and office premises.

Details of the impairment assessment are disclosed in note 16.

#### (ii) Lease liabilities

Lease liabilities payable:

|                                                                                                        | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|--------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| Within one year 一年內                                                                                    | 47,623                           | 69,688                           |
| After one year but not exceeding two years 一年以上，但不超過兩年                                                 | 7,039                            | 45,171                           |
| After two years but not exceeding five years 兩年以上，但不超過五年                                               | 4,932                            | 23,734                           |
| After five years 超過五年                                                                                  | —                                | —                                |
|                                                                                                        | <b>59,594</b>                    | 138,593                          |
| Less: Amount due for settlement within 12 months shown under current liabilities 減：在流動負債呈列12個月內結算的應付款項 | <b>(47,623)</b>                  | (69,688)                         |
| Amount due for settlement after 12 months 12個月後結算的應付款項                                                 | <b>11,971</b>                    | 68,905                           |

The weighted average incremental borrowings rates applied to lease liabilities range from 2.75% to 7.09% (2023: 2.51% to 9.10%).

### 17. 租賃 (續)

#### (i) 使用權資產 (續)

本集團訂有租賃酒樓、倉庫及辦公室物業的租賃安排。租賃期一般介乎一至七年 (2023年：一至七年)。

若干酒樓租賃中包含延長選擇權。由於本集團合理確定行使該選擇權，故延長選擇權涵蓋的若干期間已納入該等租賃期。

截至2024年3月31日止年度，由於新訂／重續酒樓、倉庫及辦公室物業的租約，故添置／修改使用權資產 (包括資本化租賃付款、可退回租金按金之現值調整、收購附屬公司及修復成本撥備) 約為5,072,000港元 (2023年：3,979,000港元)。

有關減值評估的詳情披露於附註16。

#### (ii) 租賃負債

租賃負債應付款項：

|                                                                                                        | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|--------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| Within one year 一年內                                                                                    | 47,623                           | 69,688                           |
| After one year but not exceeding two years 一年以上，但不超過兩年                                                 | 7,039                            | 45,171                           |
| After two years but not exceeding five years 兩年以上，但不超過五年                                               | 4,932                            | 23,734                           |
| After five years 超過五年                                                                                  | —                                | —                                |
|                                                                                                        | <b>59,594</b>                    | 138,593                          |
| Less: Amount due for settlement within 12 months shown under current liabilities 減：在流動負債呈列12個月內結算的應付款項 | <b>(47,623)</b>                  | (69,688)                         |
| Amount due for settlement after 12 months 12個月後結算的應付款項                                                 | <b>11,971</b>                    | 68,905                           |

應用到租賃負債的加權平均遞增借款利率介乎2.75%至7.09% (2023年：2.51%至9.10%)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 17. LEASES (Continued)

#### (iii) Amounts recognised in profit or loss

|                                                                                                                                                                                 | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| Depreciation expense on right-of-use assets 使用權資產的折舊開支                                                                                                                          |                                  |                                  |
| – Leased restaurants – 租賃酒樓                                                                                                                                                     | 43,906                           | 45,879                           |
| – Warehouses – 倉庫                                                                                                                                                               | 1,231                            | 1,215                            |
| – Motor vehicle – 汽車                                                                                                                                                            | –                                | 52                               |
| – Office premises – 辦公室物業                                                                                                                                                       | –                                | 769                              |
|                                                                                                                                                                                 | <u>45,137</u>                    | <u>47,915</u>                    |
| Expense relating to short-term leases 短期租賃開支                                                                                                                                    | 989                              | 601                              |
| Expense relating to contingent rent not included in the measurement of the lease liabilities (included in property rentals and related expenses) 不計入租賃負債計量的或然租金開支 (計入物業租金及相關開支) | 595                              | 1,700                            |

The leases of restaurants contain variable lease payment terms that are based on sales generated from the relevant restaurants and minimum annual lease payment terms that are fixed. These payment terms are common in restaurants in Hong Kong where the Group operates.

#### (iv) Others

During the year ended 31 March 2024, the total cash outflow for leases amount to approximately HK\$73,273,000 (2023: HK\$56,228,000). The amount includes payments of principal and interest portion of lease liabilities, variable lease payments and short-term leases. These amounts could be presented in operating and financing cash flows.

### 17. 租賃 (續)

#### (iii) 於損益確認的款項

酒樓租約載有根據有關酒樓所產生的銷售額釐定的浮動租賃付款條款及固定的最低年度租賃付款條款。該等付款條款在香港 (本集團經營業務所在地) 的酒樓中頗為普遍。

#### (iv) 其他

截至2024年12月31日止年度，租賃的現金流出總額約為73,273,000港元 (2023年：56,228,000港元)。該金額包括租賃負債的本金及利息部分付款、可變租賃付款及短期租賃。該等金額可於經營及融資現金流量中呈列。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 18. GOODWILL

### 18. 商譽

|                                                  |                                      | HK\$'000<br>千港元 |
|--------------------------------------------------|--------------------------------------|-----------------|
| <b>Cost</b>                                      | <b>成本</b>                            |                 |
| At 1 April 2022                                  | 於2022年4月1日                           | —               |
| Acquisition of subsidiaries (Note 35)            | 收購附屬公司(附註35)                         | 14,561          |
|                                                  |                                      | <u>14,561</u>   |
| At 31 March 2023, 1 April 2023 and 31 March 2024 | 於2023年3月31日、2023年4月1日及<br>2024年3月31日 | <u>14,561</u>   |
| <b>Accumulated impairment</b>                    | <b>累計減值</b>                          |                 |
| At 1 April 2022                                  | 於2022年4月1日                           | —               |
| Impairment loss                                  | 減值虧損                                 | 14,561          |
|                                                  |                                      | <u>14,561</u>   |
| At 31 March 2023, 1 April 2023 and 31 March 2024 | 於2023年3月31日、2023年4月1日及<br>2024年3月31日 | <u>14,561</u>   |
| <b>Carrying value</b>                            | <b>賬面值</b>                           |                 |
| At 31 March 2024                                 | 於2024年3月31日                          | <u>—</u>        |
| At 31 March 2023                                 | 於2023年3月31日                          | <u>—</u>        |

The goodwill of approximately HK\$14,561,000 was generated from acquisition of subsidiaries during the year ended 31 March 2023. Wui Fung (note 35) was viewed as one CGU. The recoverable amount of the CGU is determined based on value-in-use calculation, which is based on discounted cash flow sourced from the financial budgets approved by the management covering a 5-year period based upon continued use of the assets.

於截至2023年3月31日止年度，收購附屬公司產生之商譽約為14,561,000港元。會峰(附註35)被視為現金產生單位。現金產生單位的可收回金額乃根據使用價值計算釐定，即基於來自持續使用該等資產時管理層已批准的5年期財政預算之現金貼現流量。

The following table set out the key assumptions for the value-in-use calculation:

下表載列計算使用價值所用之關鍵假設：

| Items                 | 項目    | Assumption<br>used<br>所用假設 |
|-----------------------|-------|----------------------------|
| Terminal growth rate  | 最終增長率 | 3%                         |
| Pre-tax discount rate | 稅前貼現率 | 16.46%                     |

The terminal growth rates used is in line with the long term inflation rate forecast in PRC. The discount rate reflects current market assessments of the time value of money and specific risks relating to the CGU. Other assumptions included budgeted income estimated based on the past performance and management's expectations of market developments.

所用最終增長率與中國長期通脹率預測符合一致。貼現率反映了當前市場對資金時間價值之評估以及與現金產生單位有關之特定風險。其他假設包括根據過去表現估計的預算收入及管理層對市場發展預期。

The management confirmed that the ongoing impact of COVID-19 has led to the poor performance of PRC restaurants, causing goodwill to be fully impaired.

管理層確認COVID-19疫情持續的影響令中國酒樓表現不佳，故對商譽計提全額減值。

**19. DEPOSIT PLACED FOR A LIFE INSURANCE POLICY**

In January 2016, the Group entered into a life insurance policy with an insurance company to insure Mr. Chan, a director of the subsidiaries. Under the policy, the Group is the beneficiary and policy holder and the total insured sum is USD4,000,000 (approximately HK\$31,200,000). The Group has paid an upfront deposit of USD1,906,502 (approximately HK\$14,855,000). The Group can terminate the policy at any time and receive cash back based on the cash value of the policy at the date of withdrawal, which is determined by the upfront deposit payment of USD1,906,502 plus accumulated interest earned and minus the accumulated insurance charge and policy expense charge ("**Cash Value**").

In addition, if withdrawal is made between the first to nineteenth policy year, there is a specified amount of surrender charge.

The insurance company will pay the Group an interest of 4% per annum on the outstanding Cash Value of the policy for the first year. Commencing in the second year, the interest will be at least 2% guarantee interest per annum. The guarantee interest rate is also the effective interest rate for the deposit placed on initial recognition, determined by discounting the estimated future cash receipts through the expected life of the insurance policy, excluding the financial effect of surrender charge.

The Directors considered that the possibility of terminating the policy during the 1st to 19th policy year was low and the expected life of the life insurance policy remained unchanged since the initial recognition, accordingly, the difference between the carrying amount of deposit placed for a life insurance policy as at 31 March 2024 and 2023 and the Cash Value of the life insurance policy is insignificant.

The deposit placed for a life insurance policy is denominated in USD, a currency other than the functional currency of the Group.

At 31 March 2024 and 2023, the life insurance policy has been pledged as security for banking facilities granted to the Group.

**19. 投購人壽保單保費**

於2016年1月，本集團與一間保險公司訂立人壽保單，以為附屬公司董事陳先生投保。根據保單，本集團為受益人及保單持有人，而受保總金額為4,000,000美元（約31,200,000港元）。本集團已支付預付按金1,906,502美元（約14,855,000港元）。本集團可隨時終止保單及基於提取日期的保單現金價值收回現金，有關現金按預付按金付款1,906,502美元加所賺取累計利息，減累計保險費用及保單開支收費釐定（「**現金價值**」）。

此外，倘於第1至19個保單年度提取，將取收特定金額的退保手續費。

保險公司將於保單首個年度就未提取現金價值向本集團支付年利率4%的利息。自第二年起，利息將為最少每年保證利息2%。保證利率亦為於初步確認時存放存款的實際利率，乃將保單預期年期內的估計未來現金收款貼現而釐定，當中扣除退保手續費的財務影響。

董事認為，於第1至19個保單年度終止保單的可能性低，且人壽保單的預期年期自初步確認起維持不變，因此，投購人壽保單保費於2024年及2023年3月31日的賬面值與人壽保單的現金價值之間的差額並不重大。

投購人壽保單保費以美元計值，美元為本集團功能貨幣以外的貨幣。

於2024年及2023年3月31日，人壽保單已抵押為授予本集團的銀行融資之抵押品。

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## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 20. TRADE AND OTHER RECEIVABLES

### 20. 貿易及其他應收款項

|                            |             | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|----------------------------|-------------|----------------------------------|----------------------------------|
| <b>Current</b>             | <b>即期</b>   |                                  |                                  |
| Trade receivables          | 貿易應收款項      | 2,602                            | 893                              |
| Prepayments                | 預付款項        | 2,626                            | 2,384                            |
| Rental deposits (Note)     | 租金按金 (附註)   | 29,299                           | 30,518                           |
| Utility and other deposits | 公用事業及其他按金   | 4,971                            | 5,828                            |
| Other receivables          | 其他應收款項      | 2,276                            | 2,003                            |
|                            |             | <u>41,774</u>                    | <u>41,626</u>                    |
| Less: Non-current portion  | 減：非即期部分     |                                  |                                  |
| – Rental deposits (Note)   | – 租金按金 (附註) | <u>17,133</u>                    | <u>25,473</u>                    |
|                            |             | <u>24,641</u>                    | <u>16,153</u>                    |

Note:

附註：

Detailed movement of rental deposits during the years are as follows:

租金按金於年內的變動詳情如下：

|                             |        | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|-----------------------------|--------|----------------------------------|----------------------------------|
| At 1 April                  | 於4月1日  | 30,518                           | 32,397                           |
| Acquisition of subsidiaries | 收購附屬公司 | –                                | 242                              |
| Exchange alignment          | 匯兌調整   | (18)                             | –                                |
| Refund                      | 退回     | (1,454)                          | (2,490)                          |
| Imputed interest income     | 名義利息收入 | 253                              | 369                              |
|                             |        | <u>29,299</u>                    | <u>30,518</u>                    |
| At 31 March                 | 於3月31日 |                                  |                                  |

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## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 20. TRADE AND OTHER RECEIVABLES (Continued)

The Group does not hold any collateral over the above balances.

The Group's sales are mainly conducted in cash or by credit cards of which the settlement period is normally within 3 days from transaction date. The credit period granted by the Group to its corporate customers ranges from 0 to 30 days.

The following is an ageing analysis of the trade receivables presented based on the invoice date, which approximates the respective revenue recognition dates, at the end of the reporting period.

|                     | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|---------------------|----------------------------------|----------------------------------|
| Within 30 days 30日內 | 2,602                            | 893                              |

No loss allowance of trade receivables was recognised as at 31 March 2024 and 2023.

### 21. DEFERRED TAX

The analysis of deferred tax is as follows:

|                            | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|----------------------------|----------------------------------|----------------------------------|
| Deferred tax assets 遞延稅項資產 | -                                | -                                |

### 20. 貿易及其他應收款項 (續)

本集團並無就上述結餘持有任何抵押品。

本集團的銷售主要以現金或信用卡進行，結算期一般由交易日期起計3日內。本集團向其公司客戶授出的信貸期介乎0至30日。

下列為於報告期末根據發票日期（與相關收益確認日期相若）呈列的貿易應收款項賬齡分析。

於2024年及2023年3月31日，並無確認貿易應收款項虧損撥備。

### 21. 遞延稅項

遞延稅項的分析如下：

# Notes to the Consolidated Financial Statements

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For the year ended 31 March 2024 截至2024年3月31日止年度

### 21. DEFERRED TAX (Continued)

The following are the major deferred tax assets/(liabilities) recognised and movements thereon during the both years:

|                                                  |                                  | Tax losses | Decelerated tax depreciation | Accelerated tax depreciation | Total    |
|--------------------------------------------------|----------------------------------|------------|------------------------------|------------------------------|----------|
|                                                  |                                  | 稅項虧損       | 減速稅項折舊                       | 加速稅項折舊                       | 總計       |
|                                                  |                                  | HK\$'000   | HK\$'000                     | HK\$'000                     | HK\$'000 |
|                                                  |                                  | 千港元        | 千港元                          | 千港元                          | 千港元      |
| At 1 April 2022                                  | 於2022年4月1日                       | 74         | –                            | (74)                         | –        |
| (Charged)/credited to profit or loss             | (自損益扣除) / 計入損益                   | (74)       | –                            | 74                           | –        |
| At 31 March 2023, 1 April 2023 and 31 March 2024 | 於2023年3月31日、2023年4月1日及2024年3月31日 | –          | –                            | –                            | –        |

Deferred tax assets are recognised for available tax losses to the extent that the realisation of the related tax benefit through future taxable profits is probable. As at 31 March 2024, the Group had tax losses of approximately HK\$167,479,000 (2023: HK\$175,136,000) and other deductible temporary differences of approximately HK\$28,545,000 (2023: HK\$24,719,000). Included in unrecognised tax losses are losses of approximately HK\$1,489,000 (2023: HK\$1,489,000) with expiry dates as disclosed in the following table. Other losses may be carried forward indefinitely.

|      | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|------|----------------------------------|----------------------------------|
| 2028 | 1,489                            | 1,489                            |

As at 31 March 2024, the Group did not recognise deferred tax assets in respect of tax losses of approximately HK\$167,479,000 (2023: HK\$175,136,000) and deductible temporary differences of approximately HK\$28,545,000 (2023: HK\$24,719,000) due to the unpredictability of future profit stream.

### 21. 遞延稅項 (續)

以下為於該兩個年度確認的主要遞延稅項資產／(負債) 及其變動情況：

僅當與稅項虧損相關的稅項利益很可能會透過未來應課稅溢利實現時，遞延稅項資產方會被確認。於2024年3月31日，本集團的稅項虧損及其他可扣減暫時差額分別為約167,479,000港元（2023年：175,136,000港元）及約28,545,000港元（2023年：24,719,000港元）。未確認稅項虧損包括虧損約1,489,000港元（2023年：1,489,000港元），到期日於下表披露。其他虧損可無限期結轉。

於2024年3月31日，本集團並無就稅項虧損及可扣減暫時差額分別約167,479,000港元（2023年：175,136,000港元）及約28,545,000港元（2023年：24,719,000港元）確認遞延稅項資產，乃由於未來溢利流無法預測。

## Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

## 22. INVENTORIES

## 22. 存貨

|      |    | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|------|----|----------------------------------|----------------------------------|
| Food | 食品 | 1,040                            | 1,423                            |

## 23. BANK BALANCES AND CASH/TIME DEPOSIT WITH MATURITY OVER THREE MONTHS

## 23. 銀行結餘及現金／到期日超過三個月的定期存款

Bank balances carry floating interest rate based on daily bank deposit rates as at 31 March 2024 and 2023.

於2024年及2023年3月31日，銀行結餘按基於銀行存款日利率的浮動利率計息。

Included in cash and cash equivalents as at 31 March 2024, there has an amount denominated in Renminbi ("RMB") of approximately RMB103,000 (equivalent to approximately HK\$111,000) (2023: approximately RMB103,000 (equivalent to approximately HK\$127,000)). Remittance of RMB out of the PRC is subject to exchange restrictions imposed by the PRC government.

於2024年3月31日的現金及現金等價物中，包括一筆以人民幣(「人民幣」)計值的款項金額約人民幣103,000元(相當於約111,000港元)(2023年：約人民幣103,000元(相當於約127,000港元))。人民幣匯出中國須受中國政府實施之外匯管制規限。

Time deposit over three months carry interest at 4.15% (2023: Nil) per annum.

超過三個月的定期存款按年利率4.15% (2023年：零)計息。

## 24. TRADE AND OTHER PAYABLES AND CONTRACT LIABILITIES

## 24. 貿易及其他應付款項及合約負債

## (a) Trade the other payables

## (a) 貿易及其他應付款項

|                                                |                   | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|------------------------------------------------|-------------------|----------------------------------|----------------------------------|
| Trade payables                                 | 貿易應付款項            | 6,666                            | 7,427                            |
| Accruals (Note a)                              | 應計費用(附註a)         | 21,341                           | 20,537                           |
| Deferred income                                | 遞延收入              | 1,780                            | 2,102                            |
| Amount due to a director                       | 應付一名董事之款項         | 1,099                            | 248                              |
| Provision for litigations (Note b)             | 訴訟撥備(附註b)         | 13,804                           | —                                |
| Provision for long service payment             | 長期服務金撥備           | 9                                | 31                               |
| Provision for unutilised annual leave          | 未動用年假撥備           | 1,471                            | 1,455                            |
|                                                |                   | <b>46,170</b>                    | <b>31,800</b>                    |
| Less: Non-current portion<br>— Deferred income | 減：非即期部分<br>— 遞延收入 | <b>878</b>                       | <b>1,198</b>                     |
|                                                |                   | <b>45,292</b>                    | <b>30,602</b>                    |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 24. TRADE AND OTHER PAYABLES AND CONTRACT LIABILITIES (Continued)

#### (a) Trade the other payables (Continued)

Notes:

(a) Included in the balance as at 31 March 2024, there was approximately HK\$2,338,000 (2023: HK\$1,290,000) remuneration payable to the Directors.

Included in the balance as at 31 March 2024, there was approximately HK\$784,000 (2023: HK\$2,154,000) accrued rent.

(b) Details of provision for litigations refer to Note 37.

Payment terms granted by suppliers are generally within 50 days from the relevant purchases are made. The Group has financial risk management policies in place to ensure that all payables are settled within the credit time-frame.

Amount due to a director is unsecured, repayable on demand and interest-free.

The following is an ageing analysis of trade payables presented based on the invoice date at the end of the reporting period:

|                |      | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|----------------|------|----------------------------------|----------------------------------|
| Within 30 days | 30日內 | 6,666                            | 7,427                            |

#### (b) Contract liabilities

|                           |         | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|---------------------------|---------|----------------------------------|----------------------------------|
| Banquet services          | 宴會服務    | 18,064                           | 30,529                           |
| Cash coupons              | 現金券     | 699                              | 1,071                            |
|                           |         | 18,763                           | 31,600                           |
| Less: Non-current portion | 減：非即期部分 | 133                              | 140                              |
|                           |         | 18,630                           | 31,460                           |

As at 1 April 2022, contract liabilities amounted to HK\$36,418,000.

### 24. 貿易及其他應付款項及合約負債 (續)

#### (a) 貿易及其他應付款項 (續)

附註：

(a) 於2024年3月31日的結餘中，包括應付董事的薪酬約2,338,000港元（2023年：1,290,000港元）。

於2024年3月31日的結餘中，包括應計租金約784,000港元（2023年：2,154,000港元）。

(b) 有關訴訟撥備的詳情請參閱附註37。

供應商授出的付款期一般於作出相關採購後50天內。本集團設有財務風險管理政策，以確保所有應付款項於信貸時限內償付。

應付一名董事之款項為無擔保、按要求償還及免息。

以下為於報告期末按發票日期呈列的貿易應付款項賬齡分析：

|                |      | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|----------------|------|----------------------------------|----------------------------------|
| Within 30 days | 30日內 | 6,666                            | 7,427                            |

#### (b) 合約負債

|                           |         | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|---------------------------|---------|----------------------------------|----------------------------------|
| Banquet services          | 宴會服務    | 18,064                           | 30,529                           |
| Cash coupons              | 現金券     | 699                              | 1,071                            |
|                           |         | 18,763                           | 31,600                           |
| Less: Non-current portion | 減：非即期部分 | 133                              | 140                              |
|                           |         | 18,630                           | 31,460                           |

於2022年4月1日，合約負債為36,418,000港元。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 24. TRADE AND OTHER PAYABLES AND CONTRACT LIABILITIES (Continued)

#### (b) Contract liabilities (Continued)

##### *Deposits received from customers for banquet services*

The payment terms are by installments stipulated in the banquet contracts. The deposits are non-refundable.

##### *Cash coupon*

The Group issued the face value of cash coupon and the cash coupon are non-refundable and is expired within 12 months (2023: 12 months).

The following table sets out the revenue and other income recognised that was included in the contract liabilities balance at the beginning of the year:

|                  |      | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|------------------|------|----------------------------------|----------------------------------|
| Banquet services | 宴會服務 | 26,065                           | 32,015                           |
| Cash coupon      | 現金券  | 1,071                            | 964                              |
|                  |      | <u>27,136</u>                    | <u>32,979</u>                    |

### 25. BANK BORROWINGS

Carrying amounts repayable contain a repayment on demand clause (based on schedule repayment dates set out in the loan agreements) shown under current liabilities:

|                                              |             | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|----------------------------------------------|-------------|----------------------------------|----------------------------------|
| Within one year                              | 一年內         | 14,448                           | 21,800                           |
| After one year but not exceeding two years   | 一年以上，但不超過兩年 | —                                | 7,605                            |
| After two years but not exceeding five years | 兩年以上，但不超過五年 | —                                | 7,977                            |
|                                              |             | <u>14,448</u>                    | <u>37,382</u>                    |

### 24. 貿易及其他應付款項及合約負債 (續)

#### (b) 合約負債 (續)

##### *自客戶就宴會服務收取的按金*

付款條款為宴會合約中規定的分期付款方式。按金為不可退款。

##### *現金券*

本集團已發行現金券面值，現金券為不可退款且於12個月內（2023年：12個月）過期。

下表載列計入於年初的合約負債結餘的已確認收益及其他收入：

### 25. 銀行借款

應付賬面值包含按要求償還條款（按貸款協議所載於流動負債項下列示的計劃還款日期計算）：

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 25. BANK BORROWINGS (Continued)

Carrying amounts were carried as follows:

|                 |        | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|-----------------|--------|----------------------------------|----------------------------------|
| Interest rate   | 利率     |                                  |                                  |
| – Floating rate | – 浮動利率 | 14,448                           | 14,448                           |
| – Fixed rate    | – 固定利率 | –                                | 22,934                           |
|                 |        | <u>14,448</u>                    | <u>37,382</u>                    |

As at 31 March 2024, the bank borrowing carried floating interest rate of 1 month HIBOR plus 1% per annum (2023: 1 month HIBOR plus 1% per annum) and other bank borrowings carried fixed rate of nil% (2023: 2.75%). The effective interest rate on the bank borrowings is 5.60% (2023: 3.40%) per annum during the year ended 31 March 2024.

As at 31 March 2024 and 2023, the bank borrowings and credit facilities available to the business cards are secured by the Group's deposit placed for a life insurance policy amounting to approximately HK\$16,414,000 (2023: HK\$16,178,000) and guaranteed by a Director of the subsidiaries.

### 25. 銀行借款 (續)

賬面值按以下利率計息：

於2024年3月31日，銀行借款按1個月香港銀行同業拆息加年息1%（2023年：1個月香港銀行同業拆息加年息1%）的浮動利率計息，其他銀行借款則按固定利率0%（2023年：2.75%）計息。於截至2024年3月31日止年度，銀行借款的實際年利率為5.60%（2023年：3.40%）。

於2024年及2023年3月31日，銀行借款及商業卡可取得信貸融資由本集團的投購人壽保單保費約16,414,000港元抵押（2023年：16,178,000港元）及附屬公司一名董事擔保。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 26. PROVISION FOR REINSTATEMENT COSTS

### 26. 修復成本撥備

|                                 |             | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|---------------------------------|-------------|----------------------------------|----------------------------------|
| At 1 April                      | 於4月1日       | 4,556                            | 5,830                            |
| Reversal                        | 撥回          | (1,645)                          | (904)                            |
| Addition                        | 添置          | 991                              | –                                |
| Unwinding of discount (Note 11) | 貼現撥回 (附註11) | 44                               | 26                               |
| Payment for reinstatement costs | 修復成本支付      | (391)                            | –                                |
| Disposal of subsidiaries        | 出售附屬公司      | –                                | (396)                            |
|                                 |             | <u>3,555</u>                     | <u>4,556</u>                     |
| At 31 March                     | 於3月31日      |                                  |                                  |
|                                 |             | <u>3,555</u>                     | <u>4,556</u>                     |
| Current portion                 | 即期部分        | 776                              | 985                              |
| Non-current portion             | 非即期部分       | 2,779                            | 3,571                            |
|                                 |             | <u>3,555</u>                     | <u>4,556</u>                     |
| At 31 March                     | 於3月31日      |                                  |                                  |
|                                 |             | <u>3,555</u>                     | <u>4,556</u>                     |

Provision for reinstatement costs is recognised at the net present value of costs to be incurred for the reinstatement of the leased property used by the Group for its operations upon expiration of the relevant lease.

修復成本撥備按就本集團就其營運使用的租賃物業修復將產生成本於相關租約屆滿時的淨現值確認。

### 27. SHARE CAPITAL

Details of authorised and issued share capital of the Company are as follows:

### 27. 股本

本公司法定及已發行股本詳情如下：

|                                                                      |                                                | Number of<br>shares<br>股份數目<br>'000<br>千股 | Share<br>capital<br>股本<br>HK\$'000<br>千港元 |
|----------------------------------------------------------------------|------------------------------------------------|-------------------------------------------|-------------------------------------------|
| Ordinary shares of HK\$0.01 each                                     | 普通股每股0.01港元                                    |                                           |                                           |
| <b>Authorised:</b>                                                   | <b>法定：</b>                                     |                                           |                                           |
| As at 1 April 2022, 31 March 2023,<br>1 April 2023 and 31 March 2024 | 於2022年4月1日、2023年3月31日、<br>2023年4月1日及2024年3月31日 | <u>5,000,000</u>                          | <u>50,000</u>                             |
| <b>Issued and fully paid:</b>                                        | <b>已發行及悉數繳足：</b>                               |                                           |                                           |
| As at 1 April 2022, 31 March 2023,<br>1 April 2023 and 31 March 2024 | 於2022年4月1日、2023年3月31日、<br>2023年4月1日及2024年3月31日 | <u>1,150,000</u>                          | <u>11,500</u>                             |

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## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 28. MAJOR NON-CASH TRANSACTIONS

During the years ended 31 March 2024 and 2023, the Group has entered the following non-cash transactions:

- (a) During the year ended 31 March 2024, the Group had non-cash additions/modifications to right-of-use assets and lease liabilities of approximately HK\$5,072,000 (2023: HK\$3,979,000) and HK\$4,081,000 (2023: HK\$4,450,000) respectively, in respect of lease arrangements for leased restaurants. The modification of right-of-use assets included HK\$991,000 (2023: HK\$471,000) adjustment on provision for reinstatement costs.
- (b) During the year ended 31 March 2024, the Group had non-cash remeasurements to right-of-use assets and lease liabilities of approximately HK\$7,949,000 and HK\$16,618,000 respectively, in respect of lease arrangements for leased restaurants.
- (c) During the year ended 31 March 2023, the Group terminated the lease for restaurants and warehouse and derecognised right-of-use assets and lease liabilities of approximately HK\$Nil and HK\$4,173,000 respectively. As such, provision of reinstatement costs of approximately HK\$433,000 was reversed.
- (d) During the year ended 31 March 2024, an utility company provided a cash incentive of HK\$150,000 (2023: HK\$100,000) and property, plant and equipment with a total value of approximately HK\$625,000 (2023: HK\$1,007,000) to the Group. The Group has recognised the amount as deferred income (included in other payables) upon receipt of such incentive.

### 28. 主要非現金交易

截至2024年及2023年3月31日止年度，本集團已進行以下非現金交易：

- (a) 截至2024年3月31日止年度，本集團就租賃酒樓的租賃安排的非現金添置／修改使用權資產及租賃負債分別為約5,072,000港元（2023年：3,979,000港元）及4,081,000港元（2023年：4,450,000港元）。修改使用權資產包括991,000港元（2023年：471,000港元）的修復成本撥備調整。
- (b) 截至2024年3月31日止年度，本集團就租賃酒樓的租賃安排的非現金重新計量使用權資產及租賃負債分別為約7,949,000港元及16,618,000港元。
- (c) 截至2023年3月31日止年度，本集團已終止租賃酒樓及倉庫，並終止確認使用權資產及租賃負債分別為約零港元及4,173,000港元。因此，已撥回修復成本撥備約433,000港元。
- (d) 截至2024年3月31日止年度，一家公共設施公司向本集團提供現金激勵150,000港元（2023年：100,000港元）及總價值約625,000港元（2023年：1,007,000港元）的物業、廠房及設備。本集團於收取該等激勵時確認該等金額為遞延收入（計入其他應付款項）。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 29. 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 consolidated statement of cash flows as cash flows from financing activities.

### 29. 來自融資活動的負債對賬

下表詳列本集團來自融資活動的負債變動，包括現金及非現金變動。來自融資活動的負債為現金流量已經或未來現金流量將於綜合現金流量表內分類為融資活動所得現金流量的負債。

|                   |      | Non-cash changes<br>非現金變動 |            |          |              |               |           |          |            |
|-------------------|------|---------------------------|------------|----------|--------------|---------------|-----------|----------|------------|
|                   |      |                           |            |          |              |               |           |          |            |
|                   |      | Finance                   |            |          |              |               |           |          |            |
|                   |      | 1 April                   | Financing  | cost     | Lease        | Lease         | Exchange  |          | 31 March   |
|                   |      | 2023                      | cash flows | incurred | modification | remeasurement | alignment | Others   | 2024       |
|                   |      | 2023年4月1日                 | 融資現金流量     | 已產生財務成本  | 租賃修改         | 租賃重新計量        | 匯兌調整      | 其他       | 2024年3月31日 |
|                   |      | HK\$'000                  | HK\$'000   | HK\$'000 | HK\$'000     | HK\$'000      | HK\$'000  | HK\$'000 | HK\$'000   |
|                   |      | 千港元                       | 千港元        | 千港元      | 千港元          | 千港元           | 千港元       | 千港元      | 千港元        |
| Bank borrowings   | 銀行借款 | 37,382                    | (22,934)   | -        | -            | -             | -         | -        | 14,448     |
| Interest payable  | 應付利息 | -                         | (1,297)    | 1,297    | -            | -             | -         | -        | -          |
| Lease liabilities | 租賃負債 | 138,593                   | (71,689)   | 5,436    | 4,081        | (16,618)      | (9)       | (200)    | 59,594     |
|                   |      | 175,975                   | (95,920)   | 6,733    | 4,081        | (16,618)      | (9)       | (200)    | 74,042     |

|                   |      | Non-cash changes<br>非現金變動    |                               |                             |                                                             |                                                                   |                               |                                 |                                                 |                           |                                           |                                   |
|-------------------|------|------------------------------|-------------------------------|-----------------------------|-------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------|---------------------------------|-------------------------------------------------|---------------------------|-------------------------------------------|-----------------------------------|
|                   |      | 1 April<br>2022              | Financing<br>cash flows       | Finance<br>cost<br>incurred | Lease<br>liabilities<br>settle by<br>coupons<br>以現金券<br>結算的 | COVID-19-<br>related rent<br>concession<br>COVID-19<br>相關租金<br>減免 | Lease<br>modification<br>租賃修改 | Termination<br>of lease<br>終止租賃 | Acquisition<br>of<br>subsidiaries<br>收購<br>附屬公司 | Accrued<br>rental<br>應計租金 | Disposal of<br>subsidiaries<br>出售<br>附屬公司 | 31 March<br>2023                  |
|                   |      | 2022年<br>4月1日<br>'000<br>千港元 | 融資<br>現金流量<br>HK\$'000<br>千港元 | 已產生財務<br>成本<br>'000<br>千港元  | 租賃負債<br>HK\$'000<br>千港元                                     | 減免<br>'000<br>千港元                                                 | 租賃修改<br>HK\$'000<br>千港元       | 終止租賃<br>'000<br>千港元             | 收購<br>附屬公司<br>HK\$'000<br>千港元                   | 應計租金<br>'000<br>千港元       | 附屬公司<br>出售<br>HK\$'000<br>千港元             | 2023年<br>3月31日<br>HK\$'000<br>千港元 |
| Bank borrowings   | 銀行借款 | 44,448                       | (7,066)                       | -                           | -                                                           | -                                                                 | -                             | -                               | -                                               | -                         | -                                         | 37,382                            |
| Interest payable  | 應付利息 | -                            | (1,274)                       | 1,274                       | -                                                           | -                                                                 | -                             | -                               | -                                               | -                         | -                                         | -                                 |
| Lease liabilities | 租賃負債 | 212,834                      | (53,927)                      | 6,203                       | (200)                                                       | (4,620)                                                           | 4,450                         | (4,173)                         | 772                                             | (2,154)                   | (20,592)                                  | 138,593                           |
|                   |      | 257,282                      | (62,267)                      | 7,477                       | (200)                                                       | (4,620)                                                           | 4,450                         | (4,173)                         | 772                                             | (2,154)                   | (20,592)                                  | 175,975                           |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 30. RETIREMENT BENEFITS SCHEME

The Group contributes to a Mandatory Provident Fund (“MPF”) scheme under the Hong Kong Mandatory Provident Fund Schemes Ordinance. The scheme is a defined contribution scheme managed by an independent trustee and is available to all employees. The MPF is funded by payments from employees and by the Company, and provide benefits linked to contributions and investment returns on the scheme. Contributions to the scheme are recognised as an expense in the consolidated statement of profit or loss and other comprehensive income in the year to which the contributions relate.

The employees employed in the subsidiaries established in the PRC are members of the state-managed retirement benefits schemes operated by the PRC government. The PRC subsidiaries are required to contribute a certain percentage of their payroll to the retirement benefits schemes to fund the benefits. The only obligation of the Group with respect to the retirement benefits schemes is to make the required contributions under the schemes.

The total expense recognised in profit or loss for the year ended 31 March 2024 of approximately HK\$3,122,000 (2023: HK\$2,835,000) represents contributions payable to these plans by the Group at rates specified in the rules of the plan.

During the years ended 31 March 2024 and 2023, the Group had no forfeited contributions under the MPF Scheme utilised to reduce the existing levels of contributions. As at 31 March 2024 and 2023, there was no forfeited contribution under the MPF Scheme which may be used by the Group to reduce the contribution payable in the future years.

### 30. 退休福利計劃

本集團根據香港強制性公積金計劃條例向強制性公積金（「強積金」）計劃供款。該計劃為一項由獨立受託人管理的定額供款計劃，所有僱員均可參加。強積金的資金來自僱員支付及本公司，並提供與供款及該計劃投資回報有關的利益。該計劃的供款於供款相關年度的綜合損益及其他全面收益表中確認為開支。

於中國成立的附屬公司僱用的僱員為由中國政府運作的國家管理退休福利計劃的成員。中國附屬公司須按彼等的工資的若干比例向退休福利計劃供款，為有關福利提供資金。就退休福利計劃而言，本集團的唯一責任為根據有關計劃作出所需供款。

截至2024年3月31日止年度，在損益內確認的總開支約3,122,000港元（2023年：2,835,000港元）指本集團按該等計劃規則列明的比率向計劃應付的供款。

於截至2024年及2023年3月31日止年度，本集團概無根據強積金計劃用於減少現有供款水平的沒收供款。於2024年及2023年3月31日，概無根據強積金計劃可供本集團用於減少未來年度應付供款的沒收供款。

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## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 31. RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in the consolidated financial statements, the Group entered into transaction with related parties as follows:

#### (a) Transactions with related parties

| Related party<br>關聯方                                              | Nature of transaction<br>交易性質                  | Notes<br>附註 | Year ended 31 March<br>截至3月31日止年度 |                                  |
|-------------------------------------------------------------------|------------------------------------------------|-------------|-----------------------------------|----------------------------------|
|                                                                   |                                                |             | 2024<br>2024年<br>HK\$'000<br>千港元  | 2023<br>2023年<br>HK\$'000<br>千港元 |
| Able Cheer Development Limited<br>雅悅發展有限公司                        | Lease payment<br>租賃付款                          | (i)         | —                                 | 3,900                            |
|                                                                   | Car-parking spaces rental<br>payment<br>車位租賃付款 | (v)         | —                                 | 23                               |
| Art Ocean Limited ("Art Ocean")<br>雅浩有限公司 (「雅浩」)                  | Lease payment<br>租賃付款                          | (ii)        | —                                 | 240                              |
| Eagle Way Development Limited<br>("Eagle Way")<br>揚威發展有限公司 (「揚威」) | Lease payment<br>租賃付款                          | (iv)        | —                                 | 600                              |
| Mr. Chan's son<br>陳先生的兒子                                          | Salaries<br>薪金                                 | (iii)       | —                                 | 879                              |
| Mr. Chan's wife<br>陳先生的妻子                                         | Salaries<br>薪金                                 | (iii)       | —                                 | 315                              |

Notes:

- (i) The rent was charged at terms mutually agreed by the parties in respect of lease of restaurant accounted for right-of-use assets and lease liabilities for the year ended 31 March 2023. During the year ended 31 March 2023, lease payment made to Able Cheer amounted to approximately HK\$3,900,000.
- (ii) The rent was charged at terms mutually agreed by the parties in respect of lease of a warehouse.
- (iii) Salaries were charged according to the terms entered into between the parties.
- (iv) The rent was charged at terms mutually agreed by the parties in respect of lease of a warehouse.  
  
On 24 December 2021, the Group entered into a lease agreement with Eagle Way covering the lease period from 1 January 2023 to 30 June 2024.
- (v) The rent was charged at terms mutually agreed by the parties in respect of lease of a carpark. On 30 June 2022, the Group entered into a lease agreement with Able Cheer covering the lease period from 1 July 2022 to 30 June 2023 and accounted for short-term lease.

附註：

- (i) 截至2023年3月31日止年度，租金按訂約雙方協定的關於酒樓租賃條款入賬為使用權資產及租賃負債。於截至2023年3月31日止年度，向雅悅作出的租賃付款約為3,900,000港元。
- (ii) 租金按訂約雙方協定的關於倉庫租賃條款收取。
- (iii) 薪金乃根據訂約方之間訂立的條款收取。
- (iv) 租金按訂約雙方協定的關於倉庫租賃條款收取。  
  
於2021年12月24日，本集團與揚威訂立租賃協議，租期由2023年1月1日起至2024年6月30日止。
- (v) 租金按訂約雙方就租賃一個泊車位協定的條款收取。於2022年6月30日，本集團與雅悅訂立租賃協議，租期為自2022年7月1日起至2023年6月30日止，並入賬為短期租賃。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 31. RELATED PARTY TRANSACTIONS (Continued)

#### (a) Transactions with related parties (Continued)

Certain directors and their close family member of the Company are the registered owner of restaurant licenses and liquor licenses which are provided to the Group at nil consideration during both years.

The Group entered into several tenancy agreements with related companies which a director of the Company is their beneficial shareholder and director, for leasing of properties as restaurant, warehouse and carpark.

The above related companies are companies of which a director of the Company is their beneficial shareholder and director, the relationship ceased on 1 October 2022.

#### (b) Compensation of key management personnel

During the years ended 31 March 2024 and 2023, the remuneration of the Directors and other members of key management are as follows:

|                          |       | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|--------------------------|-------|----------------------------------|----------------------------------|
| Short-term benefits      | 短期福利  | 1,048                            | 4,575                            |
| Post-employment benefits | 離職後福利 | —                                | 27                               |
|                          |       | <u>1,048</u>                     | <u>4,602</u>                     |

### 31. 關聯方交易 (續)

#### (a) 與關聯方的交易 (續)

本公司若干董事及其緊密家庭成員為食肆牌照及酒牌之登記持有人，有關牌照於兩個年度按零代價提供予本集團。

本集團與關聯公司（本公司一名董事為其實益股東及董事）訂立多份租賃協議，以租用物業為酒樓、倉庫及泊車位。

上述關聯公司為本公司一名董事為其實益股東及董事的公司，該關係已於2022年10月1日終止。

#### (b) 主要管理人員薪酬

於截至2024年及2023年3月31日止年度，董事及主要管理層其他成員的薪酬如下：

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## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 32. PARTICULARS OF PRINCIPAL SUBSIDIARIES

Particulars of the principal subsidiaries of the Group as at 31 March 2024 and 2023 are as follows:

### 32. 主要附屬公司的詳情

本集團於2024年及2023年3月31日所持有主要附屬公司的詳情如下：

|                                            |                                                       |                               |                                           | Effective interest held as at<br>於以下年度持有的實際權益 |                  |                                                 |
|--------------------------------------------|-------------------------------------------------------|-------------------------------|-------------------------------------------|-----------------------------------------------|------------------|-------------------------------------------------|
| Name                                       | Place of<br>incorporation and<br>kind of legal entity | Date of<br>incorporation      | Issued and<br>fully paid<br>share capital | 31 March<br>2024                              | 31 March<br>2023 | Principal activities and<br>place of operation  |
| 名稱                                         | 法人實體註冊成立地點<br>及類型註冊                                   | 註冊成立日期                        | 已發行及繳足股本                                  | 2024年3月31日                                    | 2023年3月31日       | 主要業務及營業地點                                       |
| Directly held subsidiary<br>直接持有的附屬公司      |                                                       |                               |                                           |                                               |                  |                                                 |
| Wonderful Brocade Limited<br>妙錦有限公司        | BVI<br>英屬維爾京群島                                        | 9 November 2017<br>2017年11月9日 | USD100<br>100美元                           | 100%                                          | 100%             | Investment holding<br>投資控股                      |
| Indirectly held subsidiaries:<br>間接持有的附屬公司 |                                                       |                               |                                           |                                               |                  |                                                 |
| All perfect Limited                        | Hong Kong                                             | 19 December 2014              | HK\$1,000,000                             | 100%                                          | 100%             | Chinese restaurant<br>operation in Hong<br>Kong |
| 皆美有限公司                                     | 香港                                                    | 2014年12月19日                   | 1,000,000港元                               |                                               |                  | 於香港經營中式酒樓                                       |
| As Great (Hong Kong)<br>Limited            | Hong Kong                                             | 10 January 2019               | HK\$1                                     | 100%                                          | 100%             | Chinese restaurant<br>operation<br>in Hong Kong |
| 如鴻(香港)有限公司                                 | 香港                                                    | 2019年1月10日                    | 1港元                                       |                                               |                  | 於香港經營中式酒樓                                       |
| Barry Investments Limited<br>(Note 2)      | Hong Kong                                             | 27 November 2015              | HK\$1,000,000                             | 100%                                          | 100%             | Chinese restaurant<br>operation<br>in Hong Kong |
| 百力投資有限公司(附註2)                              | 香港                                                    | 2015年11月27日                   | 1,000,000港元                               |                                               |                  | 於香港經營中式酒樓                                       |
| Better Winner Limited                      | Hong Kong                                             | 16 December 2011              | HK\$1,000,000                             | 100%                                          | 100%             | Chinese restaurant<br>operation<br>in Hong Kong |
| 越凱有限公司                                     | 香港                                                    | 2011年12月16日                   | 1,000,000港元                               |                                               |                  | 於香港經營中式酒樓                                       |
| Earn Billion Limited                       | Hong Kong                                             | 10 March 2017                 | HK\$1,000,000                             | 100%                                          | 100%             | Chinese restaurant<br>operation<br>in Hong Kong |
| 獲億有限公司                                     | 香港                                                    | 2017年3月10日                    | 1,000,000港元                               |                                               |                  | 於香港經營中式酒樓                                       |
| Good Lucky Investments<br>Limited          | Hong Kong                                             | 29 May 2008                   | HK\$1,000,000                             | 100%                                          | 100%             | Chinese restaurant<br>operation<br>in Hong Kong |
| 好運投資有限公司                                   | 香港                                                    | 2008年5月29日                    | 1,000,000港元                               |                                               |                  | 於香港經營中式酒樓                                       |
| Pacific Energy Limited                     | Hong Kong                                             | 22 February 2008              | HK\$1,000,000                             | 100%                                          | 100%             | Chinese restaurant<br>operation<br>in Hong Kong |
| 加強有限公司                                     | 香港                                                    | 2008年2月22日                    | 1,000,000港元                               |                                               |                  | 於香港經營中式酒樓                                       |

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### 32. PARTICULARS OF PRINCIPAL SUBSIDIARIES

(Continued)

### 32. 主要附屬公司的詳情 (續)

| Name<br>名稱                                                        | Place of<br>incorporation and<br>kind of legal entity<br>法人實體註冊成立地點<br>及類型註冊 | Date of<br>incorporation<br>註冊成立日期 | Issued and<br>fully paid<br>share capital<br>已發行及繳足股本 | Effective interest held as at<br>於以下年度持有的實際權益 |                                | Principal activities and<br>place of operation<br>主要業務及營業地點                                |
|-------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------|-------------------------------------------------------|-----------------------------------------------|--------------------------------|--------------------------------------------------------------------------------------------|
|                                                                   |                                                                              |                                    |                                                       | 31 March<br>2024<br>2024年3月31日                | 31 March<br>2023<br>2023年3月31日 |                                                                                            |
| Palace Group Management                                           | Hong Kong                                                                    | 16 December 2015                   | HK\$10,000                                            | 100%                                          | 100%                           | Provision of<br>management and<br>Limited administrative<br>services to group<br>companies |
| 煌府集團有限公司                                                          | 香港                                                                           | 2015年12月16日                        | 10,000港元                                              |                                               |                                | 向集團公司提供管理及<br>行政服務                                                                         |
| Full Prestige Limited                                             | Hong Kong                                                                    | 14 June 2019                       | HK\$1                                                 | 100%                                          | 100%                           | Chinese restaurant<br>operation in Hong<br>Kong                                            |
| 威滿有限公司                                                            | 香港                                                                           | 2019年6月14日                         | 1港元                                                   |                                               |                                | 於香港經營中式酒樓                                                                                  |
| Wui Fung Limited (Note 1)                                         | Hong Kong                                                                    | 5 August 2020                      | HK\$10,000                                            | 100%                                          | 100%                           | Investment holding                                                                         |
| 會峰有限公司 (附註1)                                                      | 香港                                                                           | 2020年8月5日                          | 10,000港元                                              |                                               |                                | 投資控股                                                                                       |
| Guangzhou Duxiaoyue<br>Catering Management Co.,<br>Ltd.* (Note 1) | PRC                                                                          | 21 July 2014                       | RMB1,000,000                                          | 100%                                          | 100%                           | Chinese restaurant<br>operation in PRC                                                     |
| 廣州市度小月餐飲管理<br>有限公司 (附註1)                                          | 中國                                                                           | 2014年7月21日                         | 人民幣<br>1,000,000元                                     |                                               |                                | 於中國經營中式酒樓                                                                                  |

\* For identification purpose only

Notes:

- The subsidiaries are disposed on 16 September 2024.
- The subsidiary is disposed on 1 April 2024.

附註：

- 該等附屬公司於2024年9月16日出售。
- 該附屬公司於2024年4月1日出售。

### 33. SHARE OPTION SCHEME

The Company's share option scheme was adopted pursuant to the resolution passed on 25 January 2019 to give the eligible persons (as mentioned in the following paragraph) an opportunity to have a personal stake in our Company and help motivate them to optimise their future performance and efficiency to our Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with such eligible persons who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of our Group, and additionally in the case of Executives (as defined below), to enable our Group to attract and retain individuals with experience and ability and/or to reward them for their past contributions.

Eligible participants of the share option scheme include (a) any executive director of, manager of, or other employee holding an executive, managerial, supervisory or similar position in any member of our Group, any full-time or parttime employee, or a person for the time being seconded to work full-time or part-time for any member of our Group; (b) a director or proposed director (including an independent non-executive director) of any member of our Group; (c) a direct or indirect shareholder of any member of our Group; (d) a supplier of goods or services to any member of our Group; (e) a customer, consultant, business or joint venture partner, franchisee, contractor, agent or representative of any member of our Group; (f) a person or entity that provides design, research, development or other support or any advisory, consultancy, professional or other services to any member of our Group; (g) an associate of any of the persons referred to in paragraphs (a) to (c) above; and (h) any person involved in the business affairs of the Company whom our board determines to be appropriate to participate in the share option scheme.

### 33. 購股權計劃

本公司的購股權計劃根據2019年1月25日通過的決議案獲採納，旨在向合資格人士(如下段所述)提供於本公司擁有個人股權的機會，並有助於激勵彼等盡量提升其日後對本集團的績效及效率及／或就彼等過往的貢獻給予獎勵，以吸引及挽留或以其他方式與該等對本集團表現、增長或成功而言乃屬重要及／或其貢獻有利於或將有利於本集團表現、增長或成功的合資格人士維持持續合作關係，且讓本集團吸引及挽留具經驗及能力的行政人員(定義見下文)及／或就彼等過往的貢獻給予獎勵。

購股權計劃的合資格人士包括(a)本集團任何成員公司的任何執行董事、經理或擔任行政、管理、監管或類似職位的其他僱員、任何全職或兼職僱員或借調至本集團任何成員公司擔任全職或兼職工作的人士；(b)本集團任何成員公司的董事或候選董事(包括獨立非執行董事)；(c)本集團任何成員公司的直接或間接股東；(d)本集團任何成員公司的貨品或服務供應商；(e)本集團任何成員公司的客戶、顧問、業務或合營夥伴、加盟商、承包商、代理人或代表；(f)向本集團任何成員公司提供設計、研究、開發或其他支援或任何建議、諮詢、專業或其他服務的人士或實體；(g)上文(a)至(c)段所述任何人士的聯繫人；及(h)董事會釐定為適合參與購股權計劃且參與本公司業務的任何人士。

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For the year ended 31 March 2024 截至2024年3月31日止年度

### 33. SHARE OPTION SCHEME (Continued)

The maximum number of shares issuable under the share options to each eligible persons in the Schemes within any 12-month period is limited to 1% of the shares of the Company in issue at any time. Any further grant of share options in excess of this limit is subject to shareholders' approval in advance in a general meeting.

Share options granted to a director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive Directors. In addition, any share options granted to a substantial shareholder or an independent non-executive Director of the Company, or to any of their associate, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the closing price of the securities at the date of grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

No share options have been granted since the adoption of the share option scheme and there are no share options outstanding as at 31 March 2024 and 2023.

### 34. DISPOSAL OF SUBSIDIARIES

For the year ended 31 March 2023

- (i) In November 2022, Sea Nice Limited, a subsidiary of the Group, was disposed to an independent third party at a cash consideration of HK\$1.

|                                                                 |                   | HK\$'000<br>千港元 |
|-----------------------------------------------------------------|-------------------|-----------------|
| Cash inflow arising on disposal and cash consideration received | 出售產生的現金流入及已收取現金代價 | —*              |
| Analysis of assets and liabilities over which control was lost: |                   | 已失去控制權的資產及負債分析： |
|                                                                 |                   | HK\$'000<br>千港元 |
| Right-of-use assets                                             | 使用權資產             | 9,660           |
| Bank and cash balances                                          | 銀行及現金結餘           | 124             |
| Trade and other receivables                                     | 貿易及其他應收款項         | 124             |
| Trade and other payables                                        | 貿易及其他應付款項         | (2,008)         |
| Lease liabilities                                               | 租賃負債              | (20,592)        |
| Provision for reinstatement costs                               | 修復成本撥備            | (396)           |
| Net liabilities disposed of                                     | 所出售負債淨額           | (13,088)        |

### 33. 購股權計劃 (續)

於任何12個月期間可向該等計劃的各合資格人士授出購股權而可予發行股份的最高數目限於任何時間本公司已發行股份的1%。若進一步授出超出此限額的購股權，須事先於股東大會上經股東批准。

授予本公司董事、主要行政人員或主要股東或任何彼等的聯繫人的購股權須經獨立非執行董事事先批准。此外，於任何12個月期間授予本公司主要股東或獨立非執行董事或任何彼等的聯繫人的任何購股權，若超過任何時間本公司已發行股份的0.1%或總價值（按於授出日期證券的收市價計算）超過5,000,000港元，須事先於股東大會上經股東批准。

自採納購股權計劃以來，概無授出購股權。於2024年及2023年3月31日，均無購股權未獲行使。

### 34. 出售附屬公司

截至2023年3月31日止年度

- (i) 本集團於2022年11月以1港元的現金代價出售其中一間附屬公司海時有限公司予一名獨立第三方。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 34. DISPOSAL OF SUBSIDIARIES (Continued)

For the year ended 31 March 2023 (Continued)

(i) (Continued)

Gain on disposal of a subsidiary:

|                             |         | HK\$'000<br>千港元 |
|-----------------------------|---------|-----------------|
| Cash consideration          | 現金代價    | —*              |
| Net liabilities disposed of | 所出售負債淨額 | 13,088          |
| Gain on disposal            | 出售收益    | 13,088          |

\* Less than HK\$1,000

### 34. 出售附屬公司 (續)

截至2023年3月31日止年度 (續)

(i) (續)

出售一間附屬公司收益：

### 35. 收購附屬公司

On 17 September 2020, Eternal Grand Developments Limited (the “**Purchaser**”), a wholly-owned subsidiary of the Company and the Vendors entered into the acquisition agreement (the “**Acquisition**”), pursuant to which the Purchaser has conditionally agreed to acquire and the Vendors have conditionally agreed to sell the entire issued shares of Wui Fung Limited (“**Wui Fung**”) for a consideration of HK\$13,000,000. The Acquisition was completed on 29 July 2022. The acquisition has been accounted for as acquisition of business using the acquisition method.

Wui Fung is a company incorporated in Hong Kong. 珠海橫琴好味度餐飲管理有限公司，Guangzhou Duxiaoyue Catering Management Co., Ltd. (廣州市度小月餐飲 管理有限公司) and Guangzhou Duxiaoyue Catering Management Co., Ltd. Shenzhen Airport Branch (廣州市度小月餐飲管理有限公司深圳機場分店) (collectively, the “**Duxiaoyue Catering**”), which are principally engaged in dining service, are indirectly wholly-owned by Wui Fung.

#### Consideration transferred

|                                              |             | HK\$'000<br>千港元 |
|----------------------------------------------|-------------|-----------------|
| Deposit paid for acquisition of subsidiaries | 收購附屬公司之已付按金 | 13,000          |

Note: Acquisition related costs amounting to approximately HK\$8,000 have been excluded from the consideration transferred and have been recognised as an expense in the current year, within the “Other expenses” line item in the consolidated statement of profit or loss and other comprehensive income.

於2020年9月17日，本公司全資附屬公司長宏發展有限公司 (「**買方**」) 與賣方簽訂收購協議 (「**收購事項**」)，據此買方同意有條件收購，而賣方同意有條件出售會峰有限公司 (「**會峰**」) 之全部已發行股份，代價為13,000,000港元。收購事項已於2022年7月29日完成。收購事項已採用收購法作為業務收購進行會計處理。

會峰為一間於香港註冊成立之公司。珠海橫琴好味度餐飲管理有限公司、廣州市度小月餐飲管理有限公司及廣州市度小月餐飲管理有限公司深圳機場分店 (統稱「**度小月餐飲**」)，兩間公司主要從事餐飲服務) 由會峰間接全資擁有。

#### 已轉讓代價

附註：收購相關成本約8,000港元並無計入轉讓代價，並且已於綜合損益及其他全面收益表內「其他開支」項目項下確認為本年度開支。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 35. ACQUISITION OF SUBSIDIARIES (Continued)

#### Assets acquired and liabilities recognised at the date of acquisition

|                                       |             | HK\$'000<br>千港元 |
|---------------------------------------|-------------|-----------------|
| Right-of-use assets                   | 使用權資產       | 772             |
| Trade and other receivables           | 貿易及其他應收款項   | 599             |
| Bank balances and cash                | 銀行結餘及現金     | 66              |
| Lease liabilities                     | 租賃負債        | (772)           |
| Trade and other payables              | 貿易及其他應付款項   | (2,226)         |
| Net identifiable liabilities acquired | 所收購的可識別負債淨額 | (1,561)         |

Goodwill arising on acquisition:

### 35. 收購附屬公司 (續)

#### 於收購日期已收購資產及已確認負債

收購產生之商譽：

|                                 |         | HK\$'000<br>千港元 |
|---------------------------------|---------|-----------------|
| Consideration transferred       | 已轉讓代價   | 13,000          |
| Less: net liabilities           | 減：負債淨額  | 1,561           |
| Goodwill arising on acquisition | 收購產生之商譽 | 14,561          |

Goodwill arose on the acquisition of Wui Fung because the acquisition included the synergies which enhance and realise the expansion of restaurant business of the Group in Hong Kong and the People's Republic of China.

收購會峰產生之商譽是由於收購事項包括增強及實現本集團於香港及中華人民共和國擴充酒樓業務帶來之協同效應。

None of the goodwill arising on these acquisitions is expected to be deductible for tax purposes.

預期該等收購事項產生之商譽不可用於扣減稅項。

#### Net cash inflow on acquisition of Wui Fung

#### 收購會峰之現金流入淨額

|                                                  |                 | HK\$'000<br>千港元 |
|--------------------------------------------------|-----------------|-----------------|
| Consideration paid during the year               | 年內已付代價          | —               |
| Add: cash and cash equivalents balances acquired | 加：所收購現金及現金等價物結餘 | 66              |
|                                                  |                 | 66              |

#### Impact of acquisition on the results of the Group

Included in the loss for the year is approximately HK\$404,000 attributable to the additional business generated by Wui Fung. Revenue for the year includes approximately HK\$2,220,000 generated from Wui Fung.

#### 收購事項對本集團業績之影響

本年度虧損計入會峰額外業務應佔款項約404,000港元。本年度收入包括來自會峰的款項約2,220,000港元。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 35. ACQUISITION OF SUBSIDIARIES (Continued)

#### Impact of acquisition on the results of the Group (Continued)

Had the acquisition of Wui Fung been completed on 1 April 2022, revenue for the year of the Group from continuing operations would have been approximately HK\$2,785,000, and loss for the year from continuing operations would have been approximately HK\$1,450,000. The pro forma information is for illustrative purposes only and is not necessarily an indication of revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 April 2022, nor is it intended to be a projection of future results.

### 35. 收購附屬公司 (續)

#### 收購事項對本集團業績之影響 (續)

倘收購會峰一事已於2022年4月1日完成，本集團本年度來自持續經營業務之收入應約為2,785,000港元，而本年度來自持續經營業務之虧損應約為1,450,000港元。備考資料僅供說明用途，未必可反映倘有關收購事項於2022年4月1日完成時本集團實際應可達致之收入及經營業績表現，亦不擬作為未來業績表現之預測。

### 36. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

### 36. 本公司財務狀況表

|                                |               | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 |
|--------------------------------|---------------|----------------------------------|----------------------------------|
| <b>Non-current asset</b>       | <b>非流動資產</b>  |                                  |                                  |
| Investment in a subsidiary     | 於一間附屬公司之投資    | 4,901                            | 5,258                            |
| <b>Current assets</b>          | <b>流動資產</b>   |                                  |                                  |
| Amounts due from subsidiaries  | 應收附屬公司款項      | 1,724                            | 1,724                            |
| Prepayments                    | 預付款項          | –                                | 737                              |
| Bank balances                  | 銀行結餘          | 19                               | 46                               |
|                                |               | 1,743                            | 2,507                            |
| <b>Current liabilities</b>     | <b>流動負債</b>   |                                  |                                  |
| Amounts due to subsidiaries    | 應付附屬公司款項      | 7,129                            | 6,004                            |
| Accruals and other payables    | 應計費用及其他應付款項   | 24,082                           | 8,123                            |
|                                |               | 31,211                           | 14,127                           |
| <b>Net current liabilities</b> | <b>流動負債淨額</b> | (29,468)                         | (11,620)                         |
| <b>Net liabilities</b>         | <b>負債淨額</b>   | (24,567)                         | (6,362)                          |
| <b>Capital and reserves</b>    | <b>資本及儲備</b>  |                                  |                                  |
| Share capital                  | 股本            | 11,500                           | 11,500                           |
| Reserves (Note)                | 儲備 (附註)       | (36,067)                         | (17,862)                         |
|                                |               | (24,567)                         | (6,362)                          |

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 36. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (Continued)

Note: Movements in the reserves during the years are as follow:

|                                                   |                       | Share premium<br>股份溢價 | Other reserves<br>其他儲備<br>(Note)<br>(附註) | Accumulated losses<br>累計虧損 | Total<br>總計 |
|---------------------------------------------------|-----------------------|-----------------------|------------------------------------------|----------------------------|-------------|
| At 1 April 2022                                   | 於2022年4月1日            | 135,967               | 4,967                                    | (136,085)                  | 4,849       |
| Loss and total comprehensive expense for the year | 年內虧損及全面開支總額           | —                     | —                                        | (22,711)                   | (22,711)    |
| At 31 March 2023 and 1 April 2023                 | 於2023年3月31日及2023年4月1日 | 135,967               | 4,967                                    | (158,796)                  | (17,862)    |
| Loss and total comprehensive expense for the year | 年內虧損及全面開支總額           | —                     | —                                        | (18,205)                   | (18,205)    |
| At 31 March 2024                                  | 於2024年3月31日           | 135,967               | 4,967                                    | (177,001)                  | (36,067)    |

Note: Other reserves represented (i) the difference between the aggregate amount of issued and fully paid share capital of the subsidiaries acquired by the Company and the nominal amount of the shares issued by the Company in exchange for the entire equity interests in the subsidiaries as part of the group reorganisation and (ii) deemed contribution arising from the listing expenses borne by the controlling shareholder of the Company.

### 37. LITIGATIONS

The Company received a petition dated 27 October 2023 (the “**Petition**”) from Mr. Wang Lin under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) (“**CWUMPO**”), filed in the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) under Companies Winding-up Proceedings No. 478 of 2023. The Petition claimed that the Company may be wound up by the High Court on the grounds that it is unable to pay its debts.

The Petition was filed against the Company for allegedly failing to repay its overdue bond under a bond certificate purportedly issued by the Company in the principal amount of HK\$5,150,000 and accrued interest of approximately HK\$77,000. This amount was allegedly due for payment on 17 August 2023 and owed by the Company to Mr. Wang Lin (“**Claim 1**”).

### 36. 本公司財務狀況表 (續)

附註：於年內的儲備變動如下：

附註：其他儲備指(i)本公司收購附屬公司的已發行及已繳足股本總額與本公司為換取附屬公司全部股權(作為集團重組的一部分)而發行的股份面值之間的差額；及(ii)由上市開支產生並由本公司控股股東承擔的視作出資。

### 37. 訴訟

本公司收到由王林先生根據《公司(清盤及雜項條文)條例》(香港法例第32章)(「**清盤條例**」)於香港特別行政區高等法院(「**高等法院**」)提交的2023年公司清盤程序第478號項下日期為2023年10月27日的呈請(「**呈請**」)。呈請聲稱，本公司可能因無力償還債務而被高等法院清盤。

呈請乃針對本公司提起，指控其未能根據據稱由本公司發行的債券證書償還本金額為5,150,000港元及應計利息約為77,000港元的逾期債券。該款項據稱應於2023年8月17日支付，乃由本公司欠付王林先生(「**申索1**」)。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 37. LITIGATIONS (Continued)

In April 2024, the Company received a legal letter from Mr. Law Yuen Him, claiming that the Company failed to repay its overdue bond under a bond certificate issued by the Company in the principal amount of HK\$5,205,000 and accrued interest of approximately HK\$469,000 and filed to Court as a supporting creditor of the case. This amount was allegedly due for payment on 30 November 2023 and owed by the Company to Mr. Law Yuen Him (“**Claim 2**”).

In June 2024, the Company received a legal letter from Mrs. Zhao Li, claiming that the Company failed to repay its overdue bond under a bond certificate issued by the Company in the principal amount of HK\$2,360,000 and accrued interest of approximately HK\$31,000 and filed to Court as a supporting creditor of the case. This amount was allegedly due for payment on 27 August 2023 and owed by the Company to Mrs. Zhao Li (“**Claim 3**”).

Claims 1 to 3 are collectively referred to as the “Bonds”.

In June 2024, the Company received a legal letter from JAN Financial Press Limited and Ogier and filed to Court as a supporting creditor of the case, claiming that the Company failed to settle their professional fee billed of HK\$280,000 and USD 4,142 respectively.

In order to dismiss the winding-up petition, a settlement has been reached between the Company and the petitioner regarding the Petition, totaling approximately HK\$13,804,000 (the “**Settlement**”), which was accounted as litigation loss in consolidated statement of profit or loss and other comprehensive income for the year ended 31 March 2024. Following the Settlement, a consent summons for the dismissal of the Petition was executed and filed with the High Court of Hong Kong on 10 July 2024. The High Court of Hong Kong ordered the Petition to be dismissed on 22 July 2024.

Despite that the settlement was made to the counterparties, the Existing Directors are uncertain about the existence of the Bonds. The Company is seeking legal advice and taking procedures to confirm the validity of the Bonds. For more details, please refer to the Company’s announcement dated 8 August 2024.

### 37. 訴訟 (續)

於2024年4月，本公司收到羅遠謙先生的律師函，聲稱本公司未能根據本公司發行的債券證書償還其本金額為5,205,000港元及應計利息約為469,000港元的逾期債券，並作為案件的支持債權人向法院提交申請。該款項據稱應於2023年11月30日支付，乃由本公司欠付羅遠謙先生（「**申索2**」）。

於2024年6月，本公司收到趙麗女士的律師函，聲稱本公司未能根據本公司發行的債券證書償還其本金額為2,360,000港元及應計利息約為31,000港元的逾期債券，並作為案件的支持債權人向法院提交申請。該款項據稱應於2023年8月27日支付，乃由本公司欠付趙麗女士（「**申索3**」）。

申索1至3統稱為「債券」。

於2024年6月，本公司收到JAN Financial Press Limited及Ogier的律師函，並作為案件的支持債權人向法院提交申請，聲稱本公司未能支付其開具票據的專業費用，分別為280,000港元及4,142美元。

為駁回清盤呈請，本公司與呈請人就呈請達成和解，總額約為13,804,000港元（「**和解**」），該金額於截至2024年3月31日止年度的綜合損益及其他全面收益表中作為訴訟損失列賬。和解後，撤銷呈請的同意傳票於2024年7月10日簽署並向香港高等法院提交。香港高等法院於2024年7月22日下令駁回呈請。

儘管已向交易對手進行結算，但現任董事並不确定債券是否存在。本公司正在尋求法律意見並採取程序以確認債券的有效性。有關更多詳情，請參閱本公司日期為2024年8月8日的公告。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 38. EVENTS AFTER REPORTING PERIOD

Save as disclosed in elsewhere to the consolidated financial statements, the events after reporting period entered by the Group are as follows:

#### Disposal of Eternal Grand Group

On 16 September 2024, Eternal Grand Developments Limited and its subsidiaries (collectively referred to as the “**Eternal Grand Group**”), subsidiaries of the Group, were disposed to an independent third party at a cash consideration of approximately HK\$8.

#### Disposal of Global Gourmet Group

On 28 August 2024, Global Gourmet Catering Services Management Limited and its subsidiaries (collectively referred to as the “**Global Gourmet Group**”), subsidiaries of the Group, were disposed to an independent third party at a cash consideration of approximately HK\$8.

### 39. CONTINGENT LIABILITIES

On 8 July 2022, the Company has entered into a Business Development Consultancy Agreement (the “**Consultancy Agreement**”) with Jasons Holdings (Shenzhen) Company Limited (杰晟思控股(深圳)有限公司) (“**Jasons**”), pursuant to which Jasons will be remunerated in the manner to be agreed between the Company and Jasons.

On 14 July 2023, in relation to the remuneration for the Consultancy Agreement, the Company entered into a remuneration agreement with Jasons (the “**Remuneration Agreement**”), pursuant to which the consultancy fee (i.e. HK\$9,400,000) (the “**Consultancy Fee**”) to Jasons shall be settled by way of allotment and issue of 45,000,000 shares (“**Consideration Shares**”) at the issue price of HK\$0.227 for each Consideration Share. The application to issue the Consideration Share had subsequently be withdrawn by the Company on 17 November 2023.

### 38. 報告期後事項

除綜合財務報表另有披露者外，本集團於報告期後發生的事件如下：

#### 出售長宏集團

於2024年9月16日，本集團的附屬公司長宏發展有限公司及其附屬公司（統稱「**長宏集團**」）被出售予一名獨立第三方，現金代價約為8港元。

#### 出售環球美食集團

於2024年8月28日，本集團的附屬公司Global Gourmet Catering Services Management Limited及其附屬公司（統稱為「**環球美食集團**」）被出售予一名獨立第三方，現金代價約為8港元。

### 39. 或然負債

於2022年7月8日，本公司與杰晟思控股(深圳)有限公司(「**杰晟思**」)訂立一份業務發展顧問協議(「**顧問協議**」)，根據該協議，杰晟思將按照本公司與杰晟思協定的方式獲得薪酬。

於2023年7月14日，就顧問協議的薪酬而言，本公司與杰晟思訂立薪酬協議(「**薪酬協議**」)，據此，顧問費(即9,400,000港元)(「**顧問費**」)將以配發及發行45,000,000股股份(「**代價股份**」)的方式支付，發行價為每股代價股份0.227港元。本公司於2023年11月17日撤回發行代價股份的申請。

# Notes to the Consolidated Financial Statements

## 綜合財務報表附註

For the year ended 31 March 2024 截至2024年3月31日止年度

### 39. CONTINGENT LIABILITIES (Continued)

The lawyer of Jasons has issued a petition to wind up the Company, the winding up hearing of which shall take place on 16 April 2025. The Company has engaged legal counsel for legal advice.

As per the opinion from the Company's lawyer, given the factual dispute as to the authenticity of the Remuneration Agreement and the services provided by Jasons, it is unlikely for Jasons to be able to wind up the Company without first clarifying the factual issues. Therefore, the management of the Company considered that the Consultancy Fee should not be recognised in the consolidated financial statements for the year ended 31 March 2024 at this stage.

### 39. 或然負債 (續)

杰晟思的律師已提交清盤本公司的呈請，其清盤聆訊應於2025年4月16日進行。本公司已委聘法律顧問以獲取法律建議。

根據本公司律師的意見，由於對薪酬協議的真實性及杰晟思所提供服務的事實存在爭議，在並無首先釐清事實問題的情況下，杰晟思不太可能對本公司進行清盤。因此，本公司管理層認為顧問費不應於截至2024年3月31日止年度的綜合財務報表中確認。

# Financial Summary

## 財務概要

For the year ended 31 March 2024 截至2024年3月31日止年度

### RESULTS

### 業績

|                                          |               | Year ended 31 March<br>截至3月31日止年度 |                                  |                                  |                                  |                                  |
|------------------------------------------|---------------|-----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|                                          |               | 2024<br>2024年<br>HK\$'000<br>千港元  | 2023<br>2023年<br>HK\$'000<br>千港元 | 2022<br>2022年<br>HK\$'000<br>千港元 | 2021<br>2021年<br>HK\$'000<br>千港元 | 2020<br>2020年<br>HK\$'000<br>千港元 |
| Revenue                                  | 收益            | 421,309                           | 304,356                          | 294,120                          | 224,081                          | 650,801                          |
| Profit/(loss) before tax                 | 稅前溢利／(虧損)     | 29,145                            | (6,940)                          | (31,933)                         | (123,953)                        | (106,338)                        |
| Income tax expenses                      | 所得稅開支         | (300)                             | —                                | (80)                             | (316)                            | (6,033)                          |
|                                          |               | 28,845                            | (6,940)                          | (32,013)                         | (124,269)                        | (112,371)                        |
| Attributable to:<br>Owner of the Company | 應佔：<br>本公司擁有人 | 28,845                            | (6,940)                          | (32,013)                         | (124,269)                        | (112,371)                        |

### ASSETS AND LIABILITIES

### 資產及負債

|                                                          |           | As at 31 March<br>於3月31日         |                                  |                                  |                                  |                                  |
|----------------------------------------------------------|-----------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
|                                                          |           | 2024<br>2024年<br>HK\$'000<br>千港元 | 2023<br>2023年<br>HK\$'000<br>千港元 | 2022<br>2022年<br>HK\$'000<br>千港元 | 2021<br>2021年<br>HK\$'000<br>千港元 | 2020<br>2020年<br>HK\$'000<br>千港元 |
| Total assets                                             | 總資產       | 183,673                          | 255,798                          | 336,595                          | 536,010                          | 765,894                          |
| Total liabilities                                        | 總負債       | (142,830)                        | (243,931)                        | (317,828)                        | (485,230)                        | (627,595)                        |
| Total equity                                             | 總權益       | 40,843                           | 11,867                           | 18,767                           | 50,780                           | 138,299                          |
| Equity                                                   | 權益        |                                  |                                  |                                  |                                  |                                  |
| Equity attributable to<br>shareholders to the<br>Company | 本公司股東應佔權益 | 40,843                           | 11,867                           | 18,767                           | 50,780                           | 138,299                          |

The consolidated financial results of the Group for the years ended 31 March 2020, 2021, 2022, 2023 and 2024 are set out in the Company's annual report of the respective year.

本集團截至2020年、2021年、2022年、2023年及2024年3月31日止年度的綜合財務業績載於本公司於有關年度的年報。

The summary above does not form part of the audited consolidated financial statements.

上文概要並不構成經審核綜合財務報表的一部分。

**WELIFE TECHNOLOGY LIMITED**  
**維力生活科技有限公司**