

CORPORATE GOVERNANCE REPORT

企業管治報告

The Company endeavours to maintain high standards of corporate governance in the interests of shareholders, and follows the principles set out in the Corporate Governance Code (the “Code”) contained in Appendix 15 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”).

The Board will continue reviewing and updating its corporate governance practices from time to time to ensure compliance with applicable codes and standards. The Company is committed to developing a corporate culture that is aligned with its purpose, vision, strategy and value. The Group’s employees have to thrive on the culture that enable the Company to achieve long-term sustainability growth and maximize the value of the shareholders and balance the interest of the stakeholders at the same time.

Purpose: To establish a leading one-stop service provider for customers, merchants, electronic manufacturers and equipment suppliers.

Vision: To be an expert service provider in future smart manufacturing industry and community.

Strategy: Achieve long-term sustainability and maintain commitment to responsibilities towards shareholders and stakeholders like employees and suppliers and relevant local government.

Value: Integrity, gender diversification, excellence in performance, internal and external collaboration and professionalism.

Throughout the year ended 31st March 2023 (the “year”), the Company complied with all the Code provisions with the exceptions addressed below and, where appropriate, adopted the recommended best practices set out in the Code.

Code provision C.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. However, the Board’s decisions are implemented under the leadership of the Chairlady with the involvement and support of the chief executive officer(s) and general manager(s) of the Company’s operating companies. The Board believes that the balance of authority and division of responsibility are adequately ensured by the operations of the Board and management which comprise experienced and high calibre individuals.

本公司致力保持高水平之企業管治，以符合股東之利益，並恪守香港聯合交易所有限公司GEM證券上市規則（「GEM上市規則」）附錄十五所載企業管治守則（「守則」）載列之原則。

董事會將繼續不時檢討及調整其企業管治常規，以確保遵守適用守則及標準。本公司致力於建立與其宗旨、願景、策略和價值觀一致的企業文化。本集團僱員能夠在本公司實現長期可持續發展和成長，同時盡力提高股東價值及平衡持份者利益的文化中茁壯成長。

宗旨： 為客戶、商戶、電子產品製造商及設備供應商建立領先的一站式服務供應商。

願景： 成為未來智慧製造行業及社區的專業服務供應商。

策略： 實現長期可持續發展，並保持對股東及持份者（如僱員、供應商以及相關地方政府）的責任承諾。

價值觀： 誠信、性別多樣性、卓越績效、內外部協作及專業精神。

截至二零二三年三月三十一日止年度（「本年度」）內，除下述例外情況外，本公司一直遵守所有守則條文及（如適用）採納守則所載之建議最佳常規。

守則條文第C.2.1條訂明，主席與行政總裁之角色應有區分，不應由一人同時兼任。然而，董事會之決策在主席之領導下，以及本公司營運公司之行政總裁及總經理之參與及支持下獲執行。董事會相信，由具備豐富經驗及高素質人材組成之董事會及管理層負責運作，足以確保權力平衡及責任分立。



DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealing set out in rules 5.48 to 5.67 of the GEM Listing Rules (the "Required Standard"). Having made specific enquiry of all Directors, all Directors confirmed that they had complied with the Required Standard and the Company's code of conduct regarding securities transactions during the year.

BOARD OF DIRECTORS

As at 31st March 2023, the Board comprised six Directors, with two executive Directors, one non-executive Director and three independent non-executive Directors. The independent non-executive Directors represent more than one-third of the Board. The composition of the Board during the year is set out as follows:

Executive Directors

Zhang Yifan (*Chairlady*)
Kenneth Kon Hiu King

Non-Executive Director

Pierre Tsui Kwong Ming (*re-designated from executive Director to non-executive Director on 9th February 2023*)

Independent Non-Executive Directors

Joseph Liang Hsien Tse
Joseph Chan Nap Kee
Cai Qing

Biographical details including changes of information of current Directors are set out in the section of "Profiles of Directors and Senior Management" on pages 19 to 24 to this annual report.

董事之證券交易

本公司已採納董事進證券交易之行為守則，其條款不遜於GEM上市規則第5.48條至第5.67條所載之交易必守標準(「必守標準」)。經向全體董事作出具體查詢後，全體董事確認彼等於本年度內已遵守必守標準以及本公司有關進行證券交易之行為守則。

董事會

於二零二三年三月三十一日，董事會由六名董事組成：兩名執行董事、一名非執行董事及三名獨立非執行董事。獨立非執行董事佔董事會人數超過三分之一。於本年度內，董事會之成員載列如下：

執行董事

張一帆(*主席*)
干曉勁

非執行董事

徐廣明(*於二零二三年二月九日從執行董事調任為非執行董事*)

獨立非執行董事

梁顯治
陳立基
蔡青

現任董事之履歷詳情(包括資料變動)載於本年報第19頁至第24頁「董事及高級管理人員資料」一節。

BOARD OF DIRECTORS *(continued)*

Board Meetings

The Board regularly meets in person or through other electronic means of communication at least four times every year to determine overall strategic direction and objectives and approve quarterly, interim and annual results, budgets and other significant matters. At least 14 days' notice of regular Board meetings are given to all Directors, who are all given an opportunity to attend and include matters in the agenda for discussion. Apart from formal meetings, matters requiring Board approval are also arranged by means of circulation of written resolutions. Senior management from time to time provides to the Directors information on activities and development of the business of the Group. The company secretary takes detailed minutes of the meetings and keeps records of matters discussed and decisions resolved at the meetings.

The Directors can seek independent professional advice in performing their duties at the Company's expense, if necessary. According to the current Board's practices, should a potential conflict of interest involving a substantial shareholder of the Company or Director arise, the matter is discussed in a Board meeting, as opposed to being dealt with by written resolution. Independent non-executive Directors with no conflict of interest should be present at meetings dealing with conflict issues. When the Board considers any proposal or transaction in which a Director has a conflict of interest, the Director should declare his interest and abstains from voting.

董事會(續)

董事會會議

董事會成員親身或透過其他電子通訊方式每年舉行至少四次定期會議，以釐定整體策略方向及目標，並批准季度、中期及全年業績、預算及其他重大事項。全體董事獲發至少14日之定期董事會會議通知，彼等皆有機會出席及提出商討事項列入議程。除正式會議外，需要董事會批准之事項會以傳閱書面決議案方式取得批准。高級管理人員會不時向董事提供關於本集團業務活動及發展之資料。公司秘書會作出詳盡之會議記錄，並保存會議上所討論事項及議決決定之記錄。

如有需要，董事可於履行其職責時尋求獨立專業意見，費用由本公司承擔。根據現時董事會常規，倘出現涉及本公司主要股東或董事之潛在利益衝突，則該事項將於董事會會議上討論，而非透過書面決議案處理。並無利益衝突之獨立非執行董事應出席處理衝突問題之會議。在董事會考慮董事於其中有利益衝突之任何建議或交易時，有關董事應申明其利益及放棄投票。



BOARD OF DIRECTORS (continued)

Frequency of Meetings and Attendance

Sixteen Board meetings and one general meeting were held during the year with an average attendance rate of 98% and 100% respectively. The attendance of each Director at the Board meetings and the general meeting are set out below:

董事會 (續)

會議次數及出席情況

於本年度內，共舉行十六次董事會會議及一次股東大會，平均出席率分別為98%及100%。各董事出席董事會會議及股東大會之情況載列如下：

		Directors' attendance/meetings held	
		董事出席／舉行會議次數	
		Board Meetings	General Meeting
		董事會會議	股東大會
Executive Directors	執行董事		
Zhang Yifan	張一帆	16/16	1/1
Kenneth Kon Hiu King	干曉勁	15/16	1/1
Non-executive Director	非執行董事		
Pierre Tsui Kwong Ming ^①	徐廣明 ^①	16/16	1/1
Independent Non-executive Directors	獨立非執行董事		
Joseph Liang Hsien Tse	梁顯治	16/16	1/1
Joseph Chan Nap Kee	陳立基	15/16	1/1
Cai Qing	蔡青	16/16	1/1

Notes:

^① Mr. Pierre Tsui Kwong Ming was re-designated from executive Director to non-executive Director on 9th February 2023.

附註：

^① 徐廣明先生於二零二三年二月九日從執行董事調任為非執行董事。

BOARD OF DIRECTORS *(continued)*

Roles and responsibilities

The Board has the responsibility for leadership and control of the Company. They are collectively responsible for promoting the success of the Group by directing and supervising the Group's affairs. The Board is accountable to shareholders for the strategic development of the Group with the goal of maximizing long-term shareholders' value, while balancing broader stakeholder interests. Given the diversity and volume of the Company's business, responsibilities for execution and daily operations are delegated to management.

The Directors have distinguished themselves in their field of expertise, and have exhibited high standards of personal and professional ethics and integrity. The Board is of reasonable size and composition to provide checks and balances that safeguard the interests of the shareholders and the Company as a whole. All the Directors have given sufficient time and attention to the Company's affairs.

During the year, the executive Directors were responsible for the day-to-day management of the Group's operations. These Directors conducted regular meetings with the senior management of the Company and its subsidiaries, at which operational issue and financial performance were evaluated. The non-executive Directors provided the Company with a wide range of expertise and experience. They brought advice and judgment on issues relating to the Group's strategy, performance, risk and management process, and corporate governance through their contribution at Board and committee meetings.

According to the Bye-laws of the Company, newly appointed Directors shall hold office until the next following general meeting and shall be eligible for re-election at that meeting. Every Director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

董事會(續)

角色與責任

董事會負責領導及監控本公司。彼等集體負責統管並監督本集團事務以促使本集團成功。董事會一方面平衡廣大持份者之利益，同時亦對股東負責，為本集團制訂策略發展，以提高股東長遠價值為目標。鑑於本公司之業務多樣化而繁重，管理層獲委派負責執行及處理日常運作。

各董事均為各自專業範疇中之翹楚，並表現高水準之個人及專業操守及誠信。董事會之人數及組成屬合理，足以為保障股東及本公司之整體利益提供互相監察制衡。全體董事均已對本公司事務付出足夠時間及精神。

於本年度內，執行董事負責本集團業務經營之日常管理。該等董事與本公司及其附屬公司之高級管理人員定期舉行會議，於會上評估營運問題及財務表現。非執行董事為本公司提供各種專業知識及經驗。透過在董事會及委員會會議上作出貢獻，彼等提供有關本集團策略、表現、風險及管理程序以及企業管治等議題之意見及判斷。

根據本公司之公司細則，新委任董事之任期將至下次股東大會為止，並合資格於該大會上接受重選。每名董事(包括有指定任期之董事)應至少每三年輪席告退一次。



BOARD OF DIRECTORS *(continued)*

Independence

The Company has established mechanisms to ensure independent views and input are available to the Board. The Board shall review the implementation and effectiveness of such mechanisms on annual basis.

During the year and up to the date of this report, the Company had at least three independent non-executive Directors. Amongst the independent non-executive Directors, at least one of whom had appropriate financial management expertise.

According to code provision B.2.3 of the Corporate Governance Code, if an independent non-executive director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by the shareholders. For the year ended 31st March 2023, Mr. Joseph Liang Hsien Tse has been appointed as independent non-executive Director for more than 9 years since 2013. The Company has received annual confirmations of independence from each of the existing independent non-executive Directors in accordance with Rule 5.09 of the GEM Listing Rules. Taking into consideration of three independent non-executive directors' independent scope of work in the past years, the Board considers all of them to be independent under the guidelines set out in the GEM Listing Rules despite the fact that one of them has served the Company for more than 9 years. Up to the date of this report, the Board has not been aware of the occurrence of any events which would cause it to believe that their independence has been impaired. The three independent non-executive directors have confirmed that they will continue to devote sufficient time for the discharge of their functions and responsibilities as independent non-executive Directors. With their background, the three independent non-executive directors are fully aware of the responsibilities and expected amount of time dedicated to the Company. Based on the foregoing, the Board believes that their positions outside the Company will not affect them in maintaining their current roles in, and their functions and responsibilities for the Company. The Board also believes that their continued tenure will bring considerable stability to the Board and the Board has benefited greatly from the presence of all of them who have over time gained valuable insight of the Group.

董事會 (續)

獨立性

本公司已經建立機制，以確保董事會可獲得獨立觀點和意見。董事會每年均會檢討該機制之執行情況及成效。

於本年度內及截至本報告日期，本公司擁有至少三名獨立非執行董事。在獨立非執行董事當中，最少一名具備適當財務管理專業知識。

根據企業管治守則守則條文第B.2.3條，倘獨立非執行董事在任超過九年，該董事之進一步委任須以獨立決議案形式獲股東批准。截至二零二三年三月三十一日止年度，梁顯治先生自二零一三年起獲委任為獨立非執行董事已超過九年。根據GEM上市規則第5.09條，本公司已接獲各現任獨立非執行董事之年度獨立性確認書。經考慮三名獨立非執行董事於過往年度的獨立工作範圍，董事會認為儘管其中一名獨立非執行董事已於本公司在任超過九年，根據GEM上市規則所載指引彼等均屬獨立。截至本報告日期，董事會並不知悉已發生可能令其相信彼等之獨立性受損之任何事件。三名獨立非執行董事已確認，彼等將繼續投入充足時間以履行其作為獨立非執行董事之職能及職責。憑藉彼等之背景，三名獨立非執行董事充分知悉於本公司之職責及預期投入時間。基於上文所述，董事會相信彼等於本公司以外之職位將不會影響彼等目前於本公司所擔任之角色，以及其職能及職責。董事會亦相信，彼等繼續其任期可令董事會穩定性顯著提高，而董事會亦因彼等全體於在任時對本集團所累積之寶貴見解而大為受益。

BOARD OF DIRECTORS *(continued)*

Independence *(continued)*

The Board has completed the evaluation for the year ended 31st March 2023 on 21st June 2023. The Board considered that the implementation of the mechanism was effective.

Continuing Professional Development

On appointment to the Board, each Director receives a comprehensive induction package covering policy and procedures of the Company as well as the general, statutory and regulatory obligations of being a director to ensure that he/she is sufficiently aware of his/her responsibilities under the GEM Listing Rules and other relevant regulatory requirements. All Directors shall participate in continuous professional development to develop and refresh their knowledge and skills.

The Directors are from time to time provided materials on amendments to or updates on the relevant laws, rules and regulations to ensure that their contribution to the Board remains informed and relevant. The Company has been encouraging the Directors and officers to participate in a wide range of professional development courses and seminars relating to the GEM Listing Rules, applicable regulatory requirements and corporate governance practices organized by professional bodies and/or independent auditors to further improve their relevant knowledge and skills.

董事會 *(續)*

獨立性 *(續)*

董事會已於二零二三年六月二十一日完成其截至二零二三年三月三十一日之年度評估。董事會認為該機制之實施為有效。

持續專業發展

獲委任加入董事會時，各董事均收到一份詳盡入職資料，涵蓋本公司政策及程序以及作為董事在一般、法定及監管規定上所須履行責任之資料，以確保其充分了解其於GEM上市規則及其他相關監管規定下之責任。全體董事均須參與持續專業發展以發展及重溫其知識及技能。

董事不時獲提供相關法律、規則及規例之修訂或最新版本之資料，以確保彼等持續對董事會作出知情及相關之貢獻。本公司一直鼓勵董事及高級人員參與由專業團體及／或獨立核數師舉辦之各類有關GEM上市規則、適用監管規定及企業管治常規之專業發展課程及研討會，以進一步提升其相關知識及技能。



BOARD OF DIRECTORS (continued)

Continuing Professional Development (continued)

During the year, all Directors participated in appropriate continuous professional development activities by attending seminar relating to corporate governance and regulations or by reading materials relevant to their duties and responsibilities. The participation by individual Director during the year is set out below:

		Read regulatory updates/materials 閱讀監管最新訊息/資料	Attend conference/seminars/workshop 出席會議/研討會/工作坊
Executive Directors	執行董事		
Zhang Yifan	張一帆	✓	✓
Kenneth Kon Hiu King	干曉勁	✓	✓
Non-executive Director	非執行董事		
Pierre Tsui Kwong Ming	徐廣明	✓	✓
Independent Non-executive Directors	獨立非執行董事		
Joseph Liang Hsien Tse	梁顯治	✓	✓
Joseph Chan Nap Kee	陳立基	✓	✓
Cai Qing	蔡青	✓	✓

Insurance

The Company arranges, and will review annually, appropriate insurance cover in respect of legal against its Directors and officers.

CHAIRLADY AND CHIEF EXECUTIVE OFFICER

Throughout the year, the Company had Ms. Zhang Yifan to assume the role as the Chairlady of the Board, with no chief executive officer. The Board's decisions are implemented under the leadership of the Chairlady with the involvement and support of the chief executive officer(s) and general manager(s) of the Company's operating companies. The Board believes that the balance of authority and division of responsibility are adequately ensured by the operations of the Board and management which comprise experienced and high calibre individuals.

董事會 (續)

持續專業發展 (續)

於本年度內，全體董事已透過出席有關企業管治及規例之研討會或閱讀有關其職責及責任之資料，參與適當持續專業發展活動。於本年度內，個別董事之參與情況載列如下：

		Read regulatory updates/materials 閱讀監管最新訊息/資料	Attend conference/seminars/workshop 出席會議/研討會/工作坊
Executive Directors	執行董事		
Zhang Yifan	張一帆	✓	✓
Kenneth Kon Hiu King	干曉勁	✓	✓
Non-executive Director	非執行董事		
Pierre Tsui Kwong Ming	徐廣明	✓	✓
Independent Non-executive Directors	獨立非執行董事		
Joseph Liang Hsien Tse	梁顯治	✓	✓
Joseph Chan Nap Kee	陳立基	✓	✓
Cai Qing	蔡青	✓	✓

保險

本公司已就其董事及高級人員可能會面對之法律行動作適當之投保安排，並將每年作出檢討。

主席及行政總裁

於本年度內，張一帆女士一直擔任本公司之董事會主席，惟並無行政總裁。董事會之決策在主席之領導下，以及本公司營運公司之行政總裁及總經理之參與及支持下獲執行。董事會相信，由具備豐富經驗及高素質人材組成之董事會及管理團隊負責運作，足以確保權力平衡及責任分立。

NON-EXECUTIVE DIRECTORS

The term of office of each of the existing non-executive Directors (including independent non-executive Directors) is for a period of three years unless terminated by either party with one month's written notice. All the non-executive Directors (including independent non-executive Directors) are subject to retirement by rotation and re-election at the annual general meetings in accordance with the provisions of the Company's Bye-laws.

BOARD COMMITTEES

The Board has established three Board committees, namely nomination committee, remuneration committee and audit committee. All these committees have their respective terms of reference which accord with the principles set out in the Code contained in Appendix 15 to the GEM Listing Rules.

Nomination Committee

During the year and up to the date of this report, the nomination committee of the Company comprised of not less than five members at all the time, and the majority of whom are independent non-executive Directors, namely Mr. Joseph Liang Hsien Tse, Mr. Joseph Chan Nap Kee and Dr. Cai Qing; Ms. Zhang Yifan, the Chairlady and an executive Director and Mr. Kenneth Kon Hiu King, an executive Director.

The nomination committee is responsible for making recommendations to the Board on the appointment or reappointment of directors, evaluation of board size, structure and composition, management of board succession with reference to the board diversity policy and certain guidelines including appropriate professional knowledge and industry experience, personal ethics, integrity and personal skills, and time commitments of member and assessing the independence of non-executive directors. The Board has adopted a set of the revised terms of reference of the nomination committee which are aligned with the provisions set out in the Code. The terms of reference of the committee setting out its authority, duties and responsibilities are available on both the websites of the Company and the GEM.

非執行董事

每名現任非執行董事(包括獨立非執行董事)之任期為期三年，除非任何一方以一個月書面通知終止，則作別論。所有非執行董事(包括獨立非執行董事)須根據本公司之公司細則條文於股東週年大會上輪席告退及膺選連任。

董事委員會

董事會已成立三個董事委員會，即：提名委員會、薪酬委員會及審核委員會。所有該等委員會已根據GEM上市規則附錄十五所載守則載列之原則訂明各自之職權範圍。

提名委員會

於本年度內及截至本報告日期，本公司之提名委員會一直由不少於五名成員組成，大部分成員為獨立非執行董事，包括梁顯治先生、陳立基先生、蔡青博士；張一帆女士(主席兼執行董事)及干曉勁先生(執行董事)。

提名委員會負責參考董事會成員多元化政策及適當專業知識及行業經驗、個人操守、誠信、個人技能及成員所投入時間等若干指引，就董事委任或重新委任向董事會提出建議，評核董事會之人數、架構及組成，管理董事會繼任計劃，以及評估非執行董事之獨立性。董事會已採納一套提名委員會之經修訂職權範圍，其與守則所載條文相符一致。載有委員會權限、職責及責任之職權範圍可於本公司及GEM網站查閱。



BOARD COMMITTEES (continued)

Nomination Committee (continued)

During the year, the committee review the board composition, board diversity policy and retirement of Directors by rotation and made recommendations to the Board. Two meetings were held during the year with an attendance rate of 100%. The attendance of each nomination committee member during the year is set out below:

		Nomination Committee members' attendance/ meetings held 提名委員會成員出席/ 舉行會議次數
Zhang Yifan	張一帆	2/2
Joseph Liang Hsien Tse	梁顯治	2/2
Kenneth Kon Hiu King	干曉勁	2/2
Joseph Chan Nap Kee	陳立基	2/2
Cai Qing	蔡青	2/2

Remuneration Committee

During the year and up to the date of this report, the remuneration committee of the Company comprised of not less than five members at all the time, namely Mr. Joseph Liang Hsien Tse (who serves as the committee chairman), Mr. Joseph Chan Nap Kee and Dr. Cai Qing, all being independent non-executive Directors; Ms. Zhang Yifan, the Chairlady and an executive Director; and Mr. Kenneth Kon Hiu King, an executive Director. The Board has adopted a set of the terms of reference of the remuneration committee which are aligned with the provisions set out in the Code. The committee has adopted the model where it has delegated responsibility to determine the remuneration packages of individual executive directors and senior management and make recommendation to the Board on the remuneration of the Non-executive Directors. The terms of reference of the committee setting out its authority, duties and responsibilities are available on both the websites of the Company and the GEM.

The remuneration committee is responsible for ensuring formal and transparent procedures for developing remuneration policy and overseeing the remuneration packages of the executive Directors and senior management. It takes into consideration of factors such as salaries paid by comparable companies, time commitment and responsibilities, and employment conditions of directors and senior management.

董事委員會 (續)

提名委員會 (續)

於本年度內，委員會檢討董事會成員之組成、董事會成員多元化政策及董事之輪席告退，並向董事會提出建議。本年度內曾舉行兩次會議，出席率為100%。於本年度內，各提名委員會成員出席會議之情況載列如下：

薪酬委員會

於本年度內及截至本報告日期，本公司之薪酬委員會一直由不少於五名成員組成，包括梁顯治先生（擔任委員會主席）、陳立基先生以及蔡青博士（全部為獨立非執行董事）；張一帆女士（主席兼執行董事）及干曉勁先生（執行董事）。董事會已採納一套薪酬委員會之職權範圍，其與守則所載條文相符一致。委員會已採納其獲授責任釐定個別執行董事及高級管理人員之薪酬待遇，並就非執行董事之薪酬向董事會提出建議之模式。載有委員會權限、職責及責任之職權範圍可於本公司及GEM網站查閱。

薪酬委員會負責確保設立正規而具透明度之程序以制訂薪酬政策，以及監督執行董事及高級管理人員之薪酬待遇。其考慮同類公司支付之薪金、須付出之時間及責任，以及董事及高級管理人員之僱用條件等因素。

BOARD COMMITTEES (continued)

Remuneration Committee (continued)

In addition to the committee meeting, the remuneration committee may also deal with matters by way of circulation. During the year, the committee discussed the remuneration package for the re-designated director, assessed the performance of executive directors, reviewed and determined the remuneration packages of the Directors and senior management of the Company, approved the terms of executive director's service contracts; and reviewed and approving matters relating to share option scheme. Six meetings were held during the year with an attendance rate of 93%. The attendance of each remuneration committee members during the year is set out below:

		Remuneration Committee members' attendance/ meetings held 薪酬委員會成員出席/ 舉行會議次數
Joseph Liang Hsien Tse	梁顯治	6/6
Zhang Yifan	張一帆	6/6
Kenneth Kon Hiu King	干曉勁	5/6
Joseph Chan Nap Kee	陳立基	5/6
Cai Qing	蔡青	6/6

Remuneration of Directors and Senior Management

For the year ended 31st March 2023, total Directors' remuneration amounted to approximately HK\$25,158,000 (2022: HK\$34,135,000). Remuneration of the executive Directors is prudently designed to attract, motivate and retain them to formulate strategies and to oversee operational matters of the Group and to reward them for enhancing value to the shareholders. Details of the remuneration of the Directors for the year are set out in note 8 to the accompanying financial statements.

董事委員會 (續)

薪酬委員會 (續)

除委員會會議外，薪酬委員會亦可以傳閱方式處理事項。於本年度內，委員會曾討論調任董事之薪酬方案，評估執行董事之表現，檢討及釐定本公司董事及高級管理人員之薪酬待遇，批准執行董事之服務合約條款；及檢討及批准購股權計劃相關事宜。於本年度內曾舉行六次會議，出席率為93%。於本年度內，各薪酬委員會成員出席會議之情況載列如下：

董事及高級管理人員之薪酬

截至二零二三年三月三十一日止年度，董事薪酬合共約為25,158,000港元(二零二二年：34,135,000港元)。執行董事之薪酬乃審慎地制訂，以吸引、激勵及挽留彼等為本集團制訂策略及監管本集團之經營事宜，並酬謝彼等為股東提升價值。本年度董事薪酬詳情載於隨附之財務報表附註8。



BOARD COMMITTEES (continued)

Remuneration of Directors and Senior Management (continued)

The remuneration payable to the members of the senior management of the Group other than the Directors for the year is as follows:

董事委員會 (續)

董事及高級管理人員之薪酬 (續)

於本年度，應付予本集團高級管理層成員(董事除外)之薪酬如下：

		For the year ended 31st March 截至三月三十一日止年度	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Basic salaries and allowances	基本薪金及津貼	5,550	5,995
Bonus	花紅	1,169	1,730
Employer's contribution to retirement scheme	僱主之退休計劃供款	36	36
Equity-settled share options expenses	以股權結算之購股權開支	189	2,885
		6,944	10,646

The remuneration of the members of the senior management of the Group other than the Directors fell within the following bands:

本集團高級管理層成員(董事除外)之薪酬在下列範圍內：

		For the year ended 31st March 截至三月三十一日止年度	
		2023 二零二三年 Number of individuals 人數	2022 二零二二年 Number of individuals 人數
Remuneration by band	薪酬等級		
HK\$1,000,001 – HK\$3,000,000	1,000,001 港元 – 3,000,000 港元	1	—
HK\$3,000,001 – HK\$5,000,000	3,000,001 港元 – 5,000,000 港元	1	1
HK\$5,000,001 – HK\$7,000,000	5,000,001 港元 – 7,000,000 港元	—	1
		2	2

BOARD COMMITTEES *(continued)*

Audit Committee

During the year and up to the date of this report, the Company's audit committee comprised not less than three members at all time. The members of the audit committee comprised Mr. Joseph Liang Hsien Tse (who served as committee chairman and has appropriate professional qualifications and experience in financial matters), Mr. Joseph Chan Nap Kee and Dr. Cai Qing, all being independent non-executive Directors.

The Board has adopted a set of the revised terms of reference of the audit committee to align with the provisions set out in the Code in November 2018. The committee's principal duties are to ensure the adequacy and effectiveness of the accounting and financial controls of the Group, oversee the performance of internal control systems, risk management and financial reporting process, monitor the integrity of the financial statements and compliance with statutory and listing requirements and to oversee independence and qualifications of the external auditors.

The audit committee meets at least four times a year to discuss any area of concern during the audits or reviews and at least twice of the meetings shall be with the external auditors. The audit committee reviews the quarterly, interim and annual reports before submission to the Board. Senior representatives of the external auditors, executive Directors and senior management are invited to attend the meetings, if required.

董事委員會 (續)

審核委員會

於本年度內及截至本報告日期，本公司之審核委員會一直由不少於三名成員組成。審核委員會成員包括梁顯治先生（擔任委員會主席，具備適當之專業資格及財務事宜經驗）、陳立基先生及蔡青博士（全部為獨立非執行董事）。

於二零一八年十一月，董事會已採納一套審核委員會之經修訂職權範圍，以與守則所載條文相符一致。委員會之主要職責為確保本集團之會計及財務監控足夠及有效，監察內部監控制度、風險管理及財務申報程序之表現，監察財務報表之完整性以及符合法定及上市規定之情況，以及監察外聘核數師之獨立性及資格。

審核委員會每年最少舉行四次會議，以討論審核或審閱期間提出之任何關注事項，而當中最少兩次會議乃與外聘核數師舉行。審核委員會於提交季度、中期及年度報告予董事會前，均會審閱該等報告。外聘核數師之高級代表、執行董事及高級管理人員均獲邀出席會議（如需要）。



BOARD COMMITTEES (continued)

Audit Committee (continued)

During the year, the audit committee has approved the nature and scope of the statutory audits, and reviewed the quarterly, interim and annual financial statements of the Group, and was content that the accounting policies and standards of the Group are in accordance with the current best practices in Hong Kong. The audit committee has also reviewed the Group's risk management and internal control systems, the effectiveness of the Group's internal audit function. Five meetings were held during the year with an attendance rate of 100%. The attendance of each audit committee members during the year is set out below:

		Audit Committee members' attendance/ meetings held 審核委員會成員出席/ 舉行會議次數
Joseph Liang Hsien Tse	梁顯治	5/5
Joseph Chan Nap Kee	陳立基	5/5
Cai Qing	蔡青	5/5

CORPORATE GOVERNANCE FUNCTIONS

The Board as a whole is responsible for performing the corporate governance duties including: (a) to develop and review the Company's policies and practices on corporate governance; (b) to review and monitor the training and continuous professional development of Directors and senior management; (c) to review and monitor the Company's policies and practices in compliance with legal and regulatory requirements; (d) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors; and (e) to review the Company's compliance with the code and disclosure in the Corporate Governance Report. During the year, the Board reviewed the Company's policies and practices on corporate governance.

董事委員會 (續)

審核委員會 (續)

於本年度內，審核委員會已批准法定審核之性質及範圍，並審閱本集團之季度、中期及年度財務報表，且滿意本集團之會計政策及準則乃符合香港現時之最佳常規。審核委員會亦已檢討本集團之風險管理及內部監控系統，以及本集團內部審核職能之有效性。於本年度內曾舉行五次會議，出席率為100%。於本年度內，各審核委員會成員出席會議之情況載列如下：

企業管治職能

董事會整體負責履行企業管治職責，包括：(a) 制訂及檢討本公司之企業管治政策及常規；(b) 檢討及監察董事及高級管理人員之培訓及持續專業發展；(c) 檢討及監察本公司在遵守法律及監管規定方面之政策及常規；(d) 制訂、檢討及監察適用於僱員及董事之操守守則及合規手冊（如有）；及(e) 檢討本公司遵守守則之情況及在企業管治報告內之披露。於本年度內，董事會已檢討本公司之企業管治政策及常規。

AUDITOR'S REMUNERATION

The Company reviews the appointment of external auditor on an annual basis including a review of the audit scope and approval of the audit fee. During the year, the fee payable to the Company's external auditor for the audit of the Company and its subsidiaries amounted to approximately HK\$2,800,000 (2022: HK\$2,600,000) and fee for non-audit related activities of the Company and its subsidiaries amounted to approximately HK\$525,000 (2022: HK\$900,000).

RISK MANAGEMENT AND INTERNAL CONTROLS

During the year, the Group has complied with Principle D.2 of the Corporate Governance Code by establishing appropriate and effective risk management and internal control systems. Management is responsible for the design, implementation and monitoring of such systems, while the Board oversees management in performing its duties on an ongoing basis.

Risk Assessment System

The Group adopts a risk management system which manages the risk associated with its strategic, financial, operations, compliance and significant environmental, social and governance ("ESG") issues. The system comprises the following phases:

- Phase 1: Identify ownership of risks, business objectives and risks that could affect the achievement of objectives
- Phase 2: Analyze the likelihood and impact of risks and evaluate the risk portfolio accordingly
- Phase 3: Consider the risk responses and ensure effective communication to the Board
- Phase 4: On-going monitor the residual risks

Based on the risk assessments conducted in 2022, no significant risk was identified.

核數師酬金

本公司每年檢討外聘核數師之委任，包括檢討審核範圍及批准核數費用。於本年度內，就本公司及其附屬公司之核數及非核數相關活動應付本公司外聘核數師之費用分別為約2,800,000港元(二零二二年：2,600,000港元)及約525,000港元(二零二二年：900,000港元)。

風險管理及內部監控

於本年度內，本集團透過建立適當及有效風險管理及內部監控系統，遵守企業管治守則原則第D.2條。管理層負責設計、實施及監控有系統，而董事會持續監察管理層履行其職責。

風險評估系統

本集團採用風險管理系統，該系統管理與其策略、財務、運營、合規及重大環境、社會和治理(「ESG」)事項相關之風險。該系統包括以下階段：

- 第1階段：識別自身風險、業務目標及可影響達成目標之風險
- 第2階段：分析風險之可能性及影響並據此評估風險組合
- 第3階段：考慮風險承擔範圍及確保與董事會之有效通訊
- 第4階段：持續監控剩餘風險

根據於二零二二年進行之風險評估，並無識別任何重大風險。



RISK MANAGEMENT AND INTERNAL CONTROLS

(continued)

Internal Control System

The Company has in place an internal control system which is compatible with the Committee of Sponsoring Organizations of the Treadway Commission (“COSO”) 2013 framework. The framework enables the Group to achieve objectives regarding effectiveness and efficiency of operations, reliability of financial reporting and compliance with applicable laws and regulations. The components and main features of the framework are shown as follow:

Control Environment

- Proper structures, reporting lines and appropriate authorities and responsibilities in the pursuit of objectives are established.

Risk Assessment

- Changes in risk that could significantly impact the system of internal control are identified using the abovementioned risk management system.

Control Activities

- Formal policy and procedures, such as financial reporting, revenue and receipts, are established, implemented and communicated throughout the Group.

Information and Communication

- Proper safeguards are established for handling and dissemination inside information. For example, confidentiality agreements are in place when the Group enters into significant negotiations, and the executive Directors are designated to speak on behalf of the Group when communicating with external parties such as the media, analysts or investors.

Monitoring

- Internal control deficiencies are communicated to the responsible departments in a timely manner for taking corrective action.

Based on the internal control reviews conducted in 2022, no significant control deficiency was identified.

風險管理及內部監控 (續)

內部監控系統

本公司已設有與 Committee of Sponsoring Organizations of the Treadway Commission (「COSO」) 二零一三年框架一致之內部監控系統。該框架使本集團得以達致有關營運有效性及效率以及財務報告可靠性之目標，並符合適用法例及規例。框架之組成部分及主要特色列示如下：

監控環境

- 已建立為達成目標之適當架構、匯報流程以及適當權力及責任。

風險評估

- 已使用上述風險管理系統，識別對內部監控系統造成重大影響之風險變動。

監控活動

- 已建立、實施及於整個集團發佈財務報告、收益及收據等正式政策及程序。

資料及通訊

- 已建立適當保險措施，以處理及傳發內部資料。舉例而言，當本集團進行重大磋商時將會訂立保密協議，並指派執行董事代表本集團與媒體、分析師或投資者等外部人士通訊。

監控

- 已就內部監控之不足之處及時與負責部門溝通，以採取修正行動。

根據於二零二二年進行之內部監控檢討，並無識別重大監控不足之處。

RISK MANAGEMENT AND INTERNAL CONTROLS

(continued)

Internal Control System (continued)

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

Internal Auditor

The Group has engaged an independent professional internal control consultant firm (the “Internal Control Consultant”) to review the entity level policies, risk assessment and internal control systems of major business processes of the Group for financial year ended 31st March 2023. The Internal Control Consultant performs the review, reports the relevant findings and recommendations to the Board and Audit Committee and follows up on management responses to the recommendations on an ongoing basis. Overall, the Board considers the risk management and internal control system of the Group are effective and adequate.

The Group does not have an internal audit department and the Board has reviewed the need for an internal audit function and considered that it more cost-effective to appoint external independent professionals to independently review and continuously evaluate the Group’s internal monitoring systems and risk management systems, taking into account the size and nature of the Board. The Board will review the need for an internal audit function at least annually.

According to the established plan approved by the Board, review of the risk management and internal control systems is conducted annually and the results are reported to the Board/Audit Committee afterwards.

During the year, the audit committee reviewed the effectiveness of the internal control system through the following processes and subsequently reported the review results to the Board:

- discussions with the executive management on areas of risk identified
- review of risks reported by the Internal Control Consultant
- review of the external audit plans

風險管理及內部監控(續)

內部監控系統(續)

上述風險評估及內部監控系統旨在管理而非消除未能達成業務目標之風險，並僅可就重大錯誤陳述或虧損提供合理而非絕對保證。

內部核數師

本集團已委聘獨立專業的內部監控顧問公司(「內部監控顧問」)審閱本集團截至二零二三年三月三十一日止財政年度於主要業務過程的實體層面政策、風險評估及內部監控制度。內部監控顧問進行審查，向董事會及審核委員會報告相關的調查結果及推薦建議，並持續跟進管理層對建議的回應。整體而言，董事會認為本集團的風險管理及內部監控制度屬有效及充足。

本集團並無設立內部審核部門，而董事會已檢討內部審核職能的需要，並認為考慮到董事會的規模及性質，委聘外部獨立專業人士獨立審閱及持續評估本集團內部監察制度及風險管理制度更具成本效益。董事會將至少每年檢討一次是否需要設立內部審核部門。

根據該已被董事會批准的制定之計劃，風險管理及內部監控系統每年進行檢討，而有關結果其後匯報予董事會／審核委員會。

於本年度內，審核委員會透過以下程序檢討內部監控系統之成效，並於其後向董事會報告檢討結果：

- 與執行管理人員討論所識別之風險範圍
- 審閱內部監控顧問報告之風險
- 審閱外部審核計劃



RISK MANAGEMENT AND INTERNAL CONTROLS

(continued)

Internal Auditor (continued)

- review of issues reported by external auditor
- review of the reports from the Internal Control Consultant, the executive management to ensure appropriate controls are in place and any deficiencies or irregularities, if any, are rectified

Based on the result of the review for the year ended 31st March 2023, the Board considered that the risk management system and internal control system of the Group, including the adequacy of resources, qualifications and experience of staff of the accounting and financial reporting function, and their training programs and budget, are adequate and effective and have complied with the provisions of the Code during the year.

COMPANY SECRETARY

The company secretary supports the Chairlady, the Board and Board committees by ensuring good information flow within the Board and that Board policy and procedures are followed. The company secretary reports to the Board and assists the Board in functioning effectively and efficiently. He also advises the Board on governance matters and facilitates the induction and professional development of Directors. All Directors of the Company may call upon the company secretary for advice and assistance at any time in respect to their duties and the effective operation of the Board and the Board committees.

Mr. Law Wai Fai is the chief financial officer and company secretary of the Company. He is a full time employee of the Company and had day-to-day knowledge of the Company's affairs. Mr. Law undertook not less than 15 hours of relevant professional training during the year.

風險管理及內部監控(續)

內部監控系統(續)

- 檢討外聘核數師報告之事項
- 審閱內部監控顧問及執行管理人員之報告，以確保有合適監控，並糾正任何不足或不當之處(如有)

根據截至二零二三年三月三十一日止年度之檢討結果，董事會認為本集團於本年度之風險管理系統及內部監控系統(包括在會計及財務匯報職能方面之資源、員工資歷及經驗之足夠程度，以及員工所接受之培訓課程及有關預算之充足程度)足夠及有效，並符合守則條文之要求。

公司秘書

公司秘書支援主席、董事會及董事委員會，確保董事會內部資訊流通無阻以及董事會政策及程序得到遵循。公司秘書向董事會報告，並協助董事會有效及具效率地運作。彼亦就管治事宜向董事會提供意見，並協助安排董事之入職及專業發展。本公司全體董事可隨時要求公司秘書提供有關其職責及致使董事會及董事委員會有效運作之意見及協助。

羅偉輝先生為本公司之財務總裁兼公司秘書。彼為本公司之全職僱員，對本公司事務有日常認識。羅先生於本年度內已接受不少於15小時之相關專業培訓。

NOMINATION POLICY

During the year under review, the Company has adopted a nomination policy in November 2018 (“Nomination Policy”). The Nomination Policy sets out the criteria and procedures for nominating candidates for election as Directors.

Selection Criteria

1. The factors listed below would be used as reference by the Nomination Committee (“NC”) in assessing the suitability of a proposed candidate.
 - > Reputation for integrity
 - > Accomplishment and experience in relation to the Company’s line of business
 - > Commitment in respect of available time
 - > Diversity in all its aspects, including but not limited to gender, age (18 years or above), cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service

These factors are for reference only, and not meant to be exhaustive and decisive. The NC has the discretion to nominate any person, as it considers appropriate.

2. Retiring independent non-executive Directors (“INEDs”), save for those who have served as INEDs for a period of 9 consecutive years, are eligible for nomination by the Board to stand for re-election at a general meeting. For the avoidance of doubt, (a) the 9-year period for determining the eligibility of an INED for nomination by the Board to stand for election at a general meeting would count from his/her date of first appointment as an INED until the date of the forthcoming annual general meeting when his/her current term of service will expire at the end of that meeting; and (b) an INED who has been serving on the Board for a period of 9 consecutive years or more may continue to hold office until expiry of his/ her current term.

提名政策

於回顧年度內，本公司已於二零一八年十一月採納提名政策（「提名政策」）。提名政策載列提名候選人參選董事之標準及程序。

甄選準則

1. 提名委員會（「提委會」）於評估建議候選人之合適性時，將參考下列因素。
 - > 信譽
 - > 有關本公司業務線之成就及經驗
 - > 可投放之時間
 - > 各方面之多元化，包括但不限於性別、年齡（18歲或以上）、文化及教育背景、種族、專業經驗、技能、知識及服務年期等方面

該等因素僅供參考，並不旨在涵蓋所有因素，也不具決定性作用。提委會可酌情提名任何其認為合適之人士。

2. 即將退任的獨立非執行董事（「獨立非執行董事」）（已連續九年擔任獨立非執行董事者除外）均合資格獲董事會提名在股東大會上再度參選董事。為免產生疑問，(a) 決定一名獨立非執行董事是否合資格獲董事會提名在股東大會上參選的九年期限，乃由該董事首次獲委任為獨立非執行董事之日起計，至即將舉行的股東週年大會的日期止（該董事的現有任期將於股東週年大會結束時屆滿）；及 (b) 已任職董事會連續九年或以上的獨立非執行董事可繼續擔任該職位，直至其現有任期屆滿為止。



NOMINATION POLICY *(continued)*

Selection Criteria *(continued)*

- Proposed candidates will be asked to submit the necessary personal information, together with their written consent to be appointed as a Director and to the public disclosure of their personal data on any documents or the relevant websites for the purpose of or in relation to their standing for election as a Director.
- The NC may request candidates to provide additional information and documents, if considered necessary.

Nomination Procedures

- The Secretary of the NC shall call a meeting of the NC, and invite nominations of candidates from Board members if any, for consideration by the NC prior to its meeting. The NC may also put forward candidates who are not nominated by Board members.
- For filling a casual vacancy, the NC shall make recommendations for the Board's consideration and approval. For proposing candidates to stand for election at a general meeting, the NC shall make nominations to the Board for its consideration and recommendation.
- Until the issue of the shareholder circular, the nominated persons shall not assume that they have been proposed by the Board to stand for election at the general meeting.
- In order to provide information of the candidates nominated by the Board to stand for election at a general meeting, a circular will be sent to shareholders. The names, brief biographies (including qualifications and relevant experience), independence, proposed remuneration and any other information, as required pursuant to the applicable laws, rules and regulations, of the proposed candidates will be included in the circular to shareholders.

提名政策 *(續)*

甄選準則 *(續)*

- 建議人選將會被要求提交所需的個人資料，以及提交同意書，同意被委任為董事，並同意就其參選董事或與此有關的事情在任何文件或相關網站公開披露其個人資料。
- 提委會如認為有需要，可以要求候選人提供額外資料及文件。

提名程序

- 提委會秘書須召開提委會會議，並邀請董事會成員提名候選人(如有)供提委會於其會議前考慮。提委會亦可提出未獲董事會成員提名之人選。
- 為填補臨時空缺，提委會須作出推薦供董事會考慮及批准。就推薦建議候選人於股東大會上參選，提委會須向董事會提名供其考慮及推薦。
- 直至刊發股東通函為止，獲提名人士不能假設彼等已獲董事會推薦於股東大會上參選。
- 為提供有關獲董事會提名在股東大會上參選的候選人資料，本公司將會向股東發出通函。候選人的姓名、簡歷(包括資格及相關經驗)、獨立性、建議酬金及任何其他資料將根據適用的法律、規則及規例載於向股東發出的通函。

NOMINATION POLICY *(continued)*

Nomination Procedures *(continued)*

5. A shareholder can serve a notice to the Company Secretary in accordance with Bye-law 88 of the Bye-laws of the Company, to propose a resolution to elect a certain person as a Director, without the Board's recommendation or the NC's nomination, other than those candidates set out in the shareholder circular. The particulars of the candidates so proposed will be sent to all shareholders for information by a supplementary circular.
6. A candidate is allowed to withdraw his candidature at any time before the general meeting by serving a notice in writing to the Company Secretary.
7. The Board shall have the final decision on all matters relating to its recommendation of candidates to stand for election at any general meeting.
8. As there may be more candidates than the vacancies available, and the "gross-vote" method will be used to determine who shall be elected as a Director, shareholder proposed resolutions shall therefore take the same form as the resolutions proposed for the candidates recommended by the Board.

BOARD DIVERSITY POLICY

The Company has adopted a board diversity policy ("Board Diversity Policy") in September 2013 which sets out the approach to achieve diversity on the Board in order to enhance the quality of its performance.

The Company recognizes and embraces the benefits of having a diverse Board to enhance the quality of its performance.

提名政策 *(續)*

提名程序 *(續)*

5. 股東可根據本公司的公司細則第88條，在沒有董事會推薦或提委會的提名下向公司秘書發送通知，提出議案提名股東通函所載候選人以外的其他人士參選董事。有關建議候選人的個人資料將透過補充通函發送全體股東以提供有關資料。
6. 候選人可於股東大會前任何時間向公司秘書發出書面通知退選。
7. 董事會對於其推薦候選人在任何股東大會上參選之所有事宜擁有最終決定權。
8. 由於候選人可能會多於空缺，且「總票數」方法將用作釐定選任哪一位候選人為董事，故股東提呈之決議案須與董事會就推薦候選人提呈之決議案之方式相同。

董事會成員多元化政策

本公司已於二零一三年九月採納董事會成員多元化政策（「董事會成員多元化政策」），當中載列達致董事會成員多元化之方針，以提升董事會表現之素質。

本公司明白並深信董事會成員多元化對提升本公司表現素質裨益良多。



BOARD DIVERSITY POLICY *(continued)*

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

The gender ratio in the Group's workforce, including the Directors and senior management as at 31st March 2023 is 25% (female): 75% (male). The Company has been taking, and will continue to take, steps to promote gender diversity across the workforce, with the ultimate goal of achieving gender parity.

The nomination committee of the Company will monitor the implementation of the Board Diversity Policy and review the Board Diversity Policy annually to ensure the effectiveness of the Board Diversity Policy. The nomination committee of the Company will discuss any revisions that may be required, and recommend any such revisions to the Board for consideration and approval.

DIVIDEND POLICY

The Company has adopted a dividend policy ("Dividend Policy") in February 2019, pursuant to which the Company may declare and distribute dividends to the shareholders of the Company, provided that the Company shall maintain adequate cash reserves for meeting its working capital requirements and future growth as well as its shareholder value.

董事會成員多元化政策 *(續)*

為達致可持續之均衡發展，本公司視董事會層面日益多元化為支持其達到策略目標及維持可持續發展之關鍵元素。本公司在設計董事會成員組成時，會從多方面考慮董事會成員多元化，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及獨立性。董事會之所有委任均以用人唯才為原則，並在考慮候選人時，以客觀條件充分顧及董事會成員多元化之裨益。

於二零二三年三月三十一日，本集團員工（包括董事及高級管理人員）的性別比例為25%（女性）：75%（男性）。本公司一直並將繼續採取措施，促進員工隊伍中的性別多樣性，最終目標為實現性別平等。

本公司提名委員會將監察落實董事會成員多元化政策及每年檢討董事會成員多元化政策，以確保董事會成員多元化政策行之有效。本公司提名委員會將會討論任何可能需要作出之修訂，並向董事會提出任何有關修訂建議，以供考慮及批准。

股息政策

本公司已於二零一九年二月採納股息政策（「股息政策」），據此，本公司可向本公司股東宣派及分派股息，惟本公司應維持足夠現金儲備，以達到其營運資金需求及未來增長以及其股東價值。

DIVIDEND POLICY *(continued)*

The Company does not have any pre-determined dividend distribution ratio and the Board has the discretion to declare and distribute dividends to the shareholders of the Company, subject to the provisions of the Bye-Laws of the Company and all applicable laws and regulations and the factors set out below:

- (i) the actual and expected financial performance of the Group;
- (ii) retained earnings and distributable reserves of the Company and each of the other members of the Group;
- (iii) economic conditions and other internal or external factors that may have an impact on the business or financial performance and position of the Group;
- (iv) business strategies of the Group, including future cash commitments and investment needs to sustain the long-term growth aspect of the business;
- (v) the current and future operations, liquidity position and capital requirements of the Group;
- (vi) restrictions on payment of dividends that may be imposed by the Group's lenders;
- (vii) statutory and regulatory restrictions; and
- (viii) any other factors that the Board may consider relevant.

Any final dividend for a financial year will be subject to shareholders' approval and the Company may declare and pay dividends by way of cash or scrip or by other means that the Board considers appropriate. Any dividend unclaimed shall be forfeited and shall revert to the Company in accordance with the Bye-Laws of the Company.

The Board will review the Dividend Policy as appropriate from time to time.

股息政策 (續)

本公司並無任何預定派息率，且董事會擁有向本公司股東宣派及分派股息之酌情權，惟受限於本公司公司細則之條文及所有適用法例及規例及下列因素：

- (i) 本集團之實際及預期財務表現；
- (ii) 本公司及本集團其他成員公司各自之保留盈利及可分派儲備；
- (iii) 可能對本集團業務或財務表現及狀況有影響之經濟狀況及其他內在或外在因素；
- (iv) 本集團之業務策略，包括維持業務方面長期增長之未來現金承擔及投資需要；
- (v) 本集團之現有及未來營運、流動資金狀況及資本需求；
- (vi) 本集團貸款人可能對派付股息施加之限制；
- (vii) 法定及監管限制；及
- (viii) 任何其他董事會認為相關之因素。

財政年度之任何末期股息將須股東批准，且本公司可以現金或以股代息或以董事會認為合適之其他方式宣派及派付股息。任何未領取之股息須被沒收及須根據本公司之公司細則復歸本公司。

董事會將適時及不時審閱股息政策。



WHISTLEBLOWING AND ANTI-CORRUPTION POLICIES

The Company is committed to high standard of openness, probity and ethical business practices. A whistleblowing policy and system has been adopted to ensure employees and those who deal with the Company (e.g. customers and suppliers) to raise concerns, in confidence and anonymity, with the Audit Committee about possible improprieties in any matter related to the Company. The identity of the whistleblower will be treated with the strictest confidential.

The Company also takes a zero-tolerance approach towards all forms of bribery and corruption and is committed to observing and upholding high standards of business integrity, honesty, fairness, impartiality and transparency in all its business dealings at all times. The Company has adopted an anti-corruption policy, with a view to promoting and reinforcing compliance with anti-corruption laws and regulations.

SHAREHOLDERS' RIGHTS

According to the Bye-Laws of the Company, 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 meeting of the Company shall at all times have the right, by written requisition to the Board or the company secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition. The requisition must be lodged with the Company's registered office.

The procedures for shareholders to propose a person for election as a director of the Company are set out in the Company's Bye-laws and also available at the Company's website at www.nasholdings.com. Shareholders may at any time send their enquiries and concerns to the Board in writing to the company secretary at the Company's principal place of business in Hong Kong at Suite 1618, 16th Floor, Jardine House, 1 Connaught Place, Central, Hong Kong.

舉報及反貪污政策

本公司秉持最高標準，致力實行公開、誠實及道德的商業行為。已採納舉報政策及制度，以確保員工及與本公司有往來者（如客戶及供應商）能以保密及匿名方式向審核委員會提出與本公司有關任何可能存在不當行為的關注。舉報人的身分將受到最嚴格的保密處理。

本公司亦對一切形式的賄賂及貪污採取零容忍態度，並致力於在所有商業交易中始終遵守和維護商業誠信、誠實、公平、公正及透明的高標準。本公司已採納反貪污政策，以促進及加強對反貪污法律法規的遵守。

股東權利

根據本公司之公司細則，任何一名或以上於遞呈要求當日持有不少於附帶於本公司股東大會上投票權利之本公司繳入股本十分之一之股東，均有權隨時透過向董事會或本公司之公司秘書發出書面要求，要求董事會召開股東特別大會，以處理上述要求中列明之任何事項。要求須遞呈本公司之註冊辦事處。

股東提名候選人參選本公司董事之程序載於本公司之公司細則，並可於本公司網站 www.nasholdings.com 查閱。股東可隨時投函至本公司之香港主要營業地點（地址為香港中環康樂廣場1號怡和大廈16樓1618室），將彼等向董事會提出之查詢及關注事宜發送予公司秘書。

INVESTOR RELATIONS

The Board adopted a shareholders' communication policy which aims at providing the shareholders and potential investors with ready and timely access to balanced and understandable information of the Company. The Company has established a number of channels for maintaining an on-going dialogue with its shareholders as follows: (a) corporate communications such as announcements, annual reports, quarterly reports and circulars are published and available on the Stock Exchange's website at www.hkexnews.hk and the Company's website at www.nasholdings.com; (b) corporate information is made available on the Company's website; (c) general meetings provide a forum for the shareholders to make comments and exchange views with the Directors and senior management, and the poll results of the general meetings are published on the websites of the Company and the GEM; and (d) the Company's share registrars serve the shareholders in respect of share registration, dividend payment, change of shareholders' particulars and related matters.

The Board has reviewed the implementation and effectiveness of the shareholders' communication policy conducted during the year. The Chairlady of the Board, the members of the Board committees and external auditor attended the annual general meeting held on 8th September 2022 to answer questions from shareholders. Having considered the knowledge of the aforesaid attendees, including representation from the Company's management and auditor, the Company considers that questions or issues raised by Shareholders would be sufficiently addressed and that an effective dialogue between the Company and the Shareholders has been maintained.

The Company's memorandum of association and Bye-laws is available on both the Company's website at www.nasholdings.com and the Stock Exchange's website at www.hkexnews.hk. During the year, the Company's Bye-laws was amended and restated on 8th September 2022 in order to bring the constitution of the Company in line with the GEM Listing Rules, in particular the Core Shareholder Protection Standards set out in Appendix 3 of the GEM Listing Rules, to modernize the Bye-laws, to incorporate certain housekeeping amendments and to consolidate the proposed amendments to the Bye-laws. The proposed amendments were approved by way of special resolutions at the Company's annual general meeting held on 8th September 2022. For details, please refer to the announcement and circular of the Company dated 27th July 2022 and the announcement dated 8th September 2022.

投資者關係

董事會已採納股東溝通政策，旨在讓股東及潛在投資者可方便並及時獲得本公司公正及易於理解之資料。本公司已設立以下多個渠道與其股東持續保持對話：(a) 公告、年報、季度報告及通函等公司通訊會刊發並登載於聯交所網站 www.hkexnews.hk 及本公司網站 www.nasholdings.com；(b) 公司資料可於本公司網站查閱；(c) 股東大會為股東提供發表意見及與董事及高級管理人員交換意見之場所，而股東大會之投票結果會於本公司及GEM網站刊登；及(d) 本公司之股份過戶登記處向股東提供股份登記、派息、更改股東資料及相關事項之服務。

董事會於本年度已檢討股東通訊政策之實施及有效性。董事會主席、各董事委員會成員及外聘核數師均有出席於二零二二年九月八日舉行之股東週年大會以回答股東提問。經考慮上述與會者所知情況，包括公司管理層及核數師代表，本公司認為股東提出之問題或事項已得到充分解答，且本公司與股東之間保持有效的對話。

本公司之組織章程大綱及公司細則可於本公司網站 www.nasholdings.com 及聯交所網站 www.hkexnews.hk 查閱。年內，本公司於二零二二年九月八日修訂及重訂本公司之細則，以符合GEM上市規則，尤其是GEM上市規則附錄3所載核心股東保障標準，使本公司細則現代化、納入某些內務管理修訂，及綜合對公司細則的建議修訂。該等建議修訂於本公司於二零二二年九月八日舉行之股東週年大會上以特別決議案方式通過。有關詳情，請參閱本公司於二零二二年七月二十七日之公告及通函及於二零二二年九月八日之公告。



DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Directors are ultimately responsible for the preparation of the financial statements for each financial year which gives a true and fair view. In preparing the financial statements, appropriate accounting policies and standards are selected and applied consistently.

The statement of the auditor of the Company about their reporting responsibilities on the financial statements of the Group is set out in the independent auditor's report on pages 66 to 72 of this report.

CONCLUSION

The Company believes that good corporate governance is significant in maintaining investor confidence and attracting investment. The management will devote considerable effort to strengthen and improve the standards of the corporate governance of the Group.

董事就財務報表須承擔之責任

董事須最終負責就各財政年度編製真實而公允之財務報表。在編製財務報表時，董事選擇及貫徹地應用適當之會計政策及準則。

有關本公司核數師對本集團財務報表申報責任之聲明載於本報告第66頁至第72頁之獨立核數師報告。

結論

本公司相信，良好企業管治對維持投資者信心及吸引投資相當重要。管理層將致力提升及改善本集團之企業管治水平。