

# Sunlit

無錫盛力達科技股份有限公司

Wuxi Sunlit Science and Technology Company Limited\*

(a joint stock company established in the People's Republic of China with limited liability)

(在中華人民共和國註冊成立的股份有限公司)

Stock Code 股份代號 : 1289



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## 董事會

### 執行董事

張德剛先生(主席)  
張德強先生

### 非執行董事

張靜華女士  
高峰先生

### 獨立非執行董事

劉朝建先生  
高富平先生  
何育明先生

## 監事

彭加山先生(主席)  
危奕女士  
楊靜華女士

## 審核委員會

何育明先生(主席)  
劉朝建先生  
高峰先生

## 薪酬與考核委員會

劉朝建先生(主席)  
高富平先生  
張德強先生

## 提名委員會

張德剛先生(主席)  
何育明先生  
高富平先生

## 戰略委員會

張德剛先生(主席)  
張德強先生  
劉朝建先生

## 公司秘書

何詠欣女士(ACIS, ACS(PE))

## 授權代表

張德剛先生  
何詠欣女士(ACIS, ACS(PE))

## BOARD OF DIRECTORS

### Executive Directors

Mr. Zhang Degang (Chairman)  
Mr. Zhang Deqiang

### Non-executive Directors

Ms. Zhang Jinghua  
Mr. Gao Feng

### Independent non-executive Directors

Mr. Liu Chaojian  
Mr. Gao Fuping  
Mr. Ho Yuk Ming, Hugo

## SUPERVISORS

Mr. Peng Jiashan (Chairman)  
Ms. Wei Yi  
Ms. Yang Jinghua

## AUDIT COMMITTEE

Mr. Ho Yuk Ming, Hugo (Chairman)  
Mr. Liu Chaojian  
Mr. Gao Feng

## REMUNERATION AND APPRAISAL COMMITTEE

Mr. Liu Chaojian (Chairman)  
Mr. Gao Fuping  
Mr. Zhang Deqiang

## NOMINATION COMMITTEE

Mr. Zhang Degang (Chairman)  
Mr. Ho Yuk Ming, Hugo  
Mr. Gao Fuping

## STRATEGIC COMMITTEE

Mr. Zhang Degang (Chairman)  
Mr. Zhang Deqiang  
Mr. Liu Chaojian

## COMPANY SECRETARY

Ms. Ho Wing Yan (ACIS, ACS(PE))

## AUTHORISED REPRESENTATIVES

Mr. Zhang Degang  
Ms. Ho Wing Yan (ACIS, ACS(PE))

### 註冊辦事處

中國  
江蘇省  
無錫  
惠山經濟開發區  
堰新東路1號

### 總辦事處及中國主要營業地點

中國  
江蘇省  
無錫  
惠山經濟開發區  
堰新東路1號

### 香港主要營業地點

香港  
灣仔  
港灣道6-8號  
瑞安中心33樓

### 核數師

羅兵咸永道會計師事務所

### 本公司法律顧問

柯伍陳律師事務所(有關香港法律)  
大成律師事務所(有關中國法律)

### H股股份過戶登記處

聯合證券登記有限公司  
香港  
北角  
英皇道338號  
華懋交易廣場二期  
33樓3301-04室

### 主要往來銀行

招商銀行無錫分行  
中國  
江蘇省  
無錫市  
學前街9號

### 股份代號

1289

### 公司網站

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

### REGISTERED OFFICE

1 Yanxin Road East  
Huishan Economic Development Zone  
Wuxi  
Jiangsu Province  
PRC

### HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN PRC

1 Yanxin Road East  
Huishan Economic Development Zone  
Wuxi  
Jiangsu Province  
PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

33rd Floor, Shui On Centre  
6-8 Harbour Road  
Wanchai  
Hong Kong

### AUDITOR

PricewaterhouseCoopers

### LEGAL ADVISERS TO OUR COMPANY

ONC Lawyers (as to Hong Kong law)  
Dacheng Law Offices (as to PRC law)

### H SHARE REGISTRAR

Union Registrars Limited  
Suites 3301-04, 33/F.,  
Two Chinachem Exchange Square  
338 King's Road  
North Point  
Hong Kong

### PRINCIPAL BANKER

China Merchants Bank Wuxi branch  
No. 9, Xueqian Street  
Wuxi City  
Jiangsu Province  
PRC

### STOCK CODE

1289

### COMPANY'S WEBSITE

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

# 財務摘要

## Financial Highlights

### 業績

#### Results

截至12月31日止年度  
Year ended 31 December

		2017年 2017 人民幣千元 RMB'000	2016年 2016 人民幣千元 RMB'000	變動 Change
收入	Revenue	160,584	112,284	43.0%
經營利潤	Operating profit	38,516	14,283	169.7%
所得稅(開支)/抵免	Income tax (expense)/credit	(7,200)	12,748	(156.5)%
年內利潤	Profit for the year	33,455	28,608	16.9%
年內本公司股東應佔每股盈利(以每股人民幣元列示)	Earnings per share attributable to shareholders of the Company for the year (expressed in RMB per share)			
— 基本及攤薄	— Basic and diluted	0.26	0.22	18.2%

### 財務狀況

#### Financial position

於12月31日  
As at 31 December

		2017年 2017 人民幣千元 RMB'000	2016年 2016 人民幣千元 RMB'000	變動 Change
總資產	Total assets	740,347	636,191	16.4%
流動資產淨值	Net current assets	424,797	367,320	15.6%
總資產減流動負債	Total assets less current liabilities	590,131	563,076	4.8%
總負債	Total liabilities	150,216	73,115	105.5%
總權益	Total equity	590,131	563,076	4.8%

### 財務數據

#### Financial statistics

於12月31日  
As at 31 December

		2017年 2017	2016年 2016
流動比率 <sup>1</sup>	Current ratio <sup>1</sup>	3.8	6.0
負債比率 <sup>2</sup>	Gearing ratio <sup>2</sup>	—	—
存貨周轉日數(日) <sup>3</sup>	Inventory turnover days (days) <sup>3</sup>	210.5	149.3
貿易應收款項周轉日數(日) <sup>4</sup>	Trade receivables turnover days (days) <sup>4</sup>	388.1	632.1
貿易應付款項周轉日數(日) <sup>5</sup>	Trade payables turnover days (days) <sup>5</sup>	66.1	42.1

1. 流動比率相等於流動資產除以流動負債

1. Current ratio = current assets/current liabilities

2. 負債比率相等於借貸總額除以總權益，再乘以100%

2. Gearing ratio = total borrowings/total equity x 100%

3. 存貨周轉日數相等於存貨結餘除以年內收入，再乘以365日

3. Inventory turnover days = inventory balance/revenue for the year x 365 days

4. 貿易應收款項周轉日數相等於貿易應收款項結餘除以年內收入，再乘以365日

4. Trade receivables turnover days = trade receivables balance/revenue for the year x 365 days

5. 貿易應付款項周轉日數相等於貿易應付款項結餘除以年內收入，再乘以365日

5. Trade payables turnover days = trade payables balance/revenue for the year x 365 days

# 主席報告書

## Chairman's Statement

本人謹代表董事(「董事」)會(「董事會」)提呈無錫盛力達科技股份有限公司(「本公司」)及其附屬公司(統稱「本集團」或「盛力達」)截至2017年12月31日止年度(「年內」)之經審核年度報告。

2017年，中國經濟以供給側結構性改革為主線，推動結構優化、動力轉換和品質提升，國民經濟穩中向好、好於預期，經濟活力、動力和潛力不斷釋放，穩定性、協調性和可持續性明顯增強，實現了平穩健康發展，達到了「穩中求穩」的姿態。總覽全年，輪胎行業可謂是跌宕起伏，機遇與危機並存。伴隨着「漲價潮」，中國輪胎企業多是處於被動狀態，環保限產、原材料劇烈波動，自去年以來，接二連三出現的大狀況，讓輪胎人措手不及。本集團緊抓市場機遇，積極面對挑戰，推動了毛利潤快速增長的局面。

### 業務回顧

回顧2017年，全球經濟延續復甦態勢，經濟持續擴張，通脹總體溫和。近期美國經濟復甦態勢強勁，歐元區經濟繼續改善，英國經濟總體穩定，通脹壓力加大，日本經濟溫和復甦。新興市場經濟體總體增長較快，但仍面臨調整與轉型壓力。

On behalf of the board (the “**Board**”) of directors (the “**Directors**”), I am pleased to present the audited annual report of 無錫盛力達科技股份有限公司 Wuxi Sunlit Science and Technology Company Limited\* (the “**Company**”) and its subsidiaries (collectively, the “**Group**” or “**Sunlit**”) for the year ended 31 December 2017 (the “**Year**”).

In 2017, the economy of China placed focus on the supply-side structural reform in order to advance structural optimisation, shift in forces and quality upgrade. As a result, the national economy was stable with improvements and was better than expected. Economic vitality, mobility and potential was continuously unleashed with significant enhancement in stability, coordination and sustainability. The economy has achieved stable and healthy development and maintained a steady growth. Looking back to the Year, the tire industry experienced ups and downs but opportunities and risks did co-exist. Most of the Chinese tire enterprises reacted passively to the overall price hike, restrictions placed by the environmental protection requirements and the fluctuations in raw material prices. A series of dramatic events last year also shocked the whole industry. On the other hand, the Group seized market opportunities by making proactive efforts in overcoming the challenges and thus facilitated the rapid growth in the gross profit of our Group.

### BUSINESS REVIEW

Looking back to 2017, the global economy continued to recover and the economy sustained its growth. Besides, the overall inflation was moderate. In recent years, the economy of the US saw a strong recovery while the economy of the Euro Zone achieved continuous improvement. The overall economy of the UK was stable with rising inflation pressure, and Japan made a moderate recovery in its economy. The emerging market economies experienced faster growth but were still subject to adjustment and transformation pressure.

### 業務回顧 (續)

年內出口增速有所放緩，半鋼胎出口增速為2%，全鋼胎出口和去年同期持平，總體來看，橡膠外胎出口增速僅為1%。但在經濟全球化的背景下，隨着我國輪胎生產技術的提高、輪胎企業巨頭產業轉移和世界汽車工業的迅猛發展，我國輪胎出口量雖增速放緩，但數量依舊不斷增加，我國也穩居世界第一大輪胎出口國。受益於我國輪胎企業於國際市場上的地位及供給側改革，本集團銷售額比上年同期增長了43%，年內毛利上升66.8%至人民幣54,921,000元，本集團2017年淨利潤錄得人民幣33,455,000元。

董事會建議派發年內之末期股息每股人民幣0.05元。

2017年，本集團概無借款，故本集團的資產負債率持續處於低水準，現金流狀況持續良好，維持了穩健的財務狀況。

### 業務發展

2018年，「供給側改革」仍將是內地經濟政策的焦點，改革將會逐步深化。其中的首要任務是振興實體經濟，去除過剩產能的同時全面提高產品品質。因此，集團將從技術品質創新層面來提升產品競爭力，在新常態下，國家鼓勵傳統製造向智慧製造轉變和升級，增長以質為重，董事會對集團之長遠前景仍持樂觀態度。

### BUSINESS REVIEW (Continued)

The growth in export throughout the Year was slowed down. The growth rate of the export of half-steel tires was 2% while that of the export of all-steel tires remained flat as compared to the same period last year. In general, the growth rate of rubber tire export was only 1%. Against the backdrop of economic globalisation, with enhancement in the tire production technology in China, industrial transfer of leading tire enterprises and rapid and fierce development of the world's automobile industry, the export volume of tires from China continued to grow, albeit at a lower rate. Therefore, China remains the world's largest country of export for tire. Benefited from the position the Chinese tire enterprises enjoy in the international market and the supply-side reform, sales of the Group increased by 43% over the same period last year while the gross profit for the Year increased by 66.8% to RMB54,921,000. The Group recorded net profit of RMB33,455,000 in 2017.

The Board proposes to pay a final dividend of RMB0.05 per share for the Year.

In 2017, as the Group did not have any borrowings, its gearing ratio continued to be low and cash flow remained in a good condition, maintaining a stable financial condition.

### BUSINESS DEVELOPMENT

In 2018, "supply side reform" will continue to be the focus of national economic policy and reforms will gradually be deepened. Among the reforms, the first priority will go to revitalising the real economy and eliminating overcapacity while improving product quality. Therefore, the Group will enhance its products' competitiveness by means of technological and quality innovation. Under the new norm, the government encourages the transformation and upgrade of traditional manufacturing to intelligent manufacturing, and emphasises quality improvement. The Board remains optimistic about the long-term prospect of the Group.

### 展望未來

展望2018年，是十九大的開局之年，是改革開放40周年，也是決勝全面建成小康社會、實施「十三五」規劃承上啟下的關鍵一年。2018年的宏觀政策將進一步引導增長重心從需求側轉向供給側，從要素驅動轉向創新驅動，從總量增速轉向民生福利，着力培育中國經濟的長期反彈空間。

中國汽車保有量龐大，且後續提升空間巨大，替換需求有望迎來高增長。按照國外的汽車市場成長規律來看，汽車產銷量暴增若干年後，隨着汽車輪胎磨損增多，功能退化，汽車輪胎的替換需求會大幅提高。所以未來幾年，替換胎市場有望迎來高速增長。這無疑為輪胎替換市場的景氣度增加了砝碼。

### 致謝

本人僅代表董事會對股東，業務夥伴，供應商和客戶忠誠的支援表示感謝，並對我們全體敬業工作的員工為本集團的發展做出的貢獻表示謝意。

董事長  
**張德剛**  
中國江蘇

2018年3月29日

### PROSPECTS

2018 marks the start of the 19th National Congress of the Communist Party of China and the 40th anniversary of the Chinese economic reform. It is also a critical year to secure a decisive victory in building a moderately prosperous society in all respects and carry on the “13th Five-Year” Plan. The macro policy in 2018 will further guide the focus of growth to change from demand-side to supply-side, from factor-driven to innovation-driven and from acceleration of total volume to people's welfare, and strive to cultivate a room for the economy of China to rebound over the long term.

Vehicle ownership in China is huge and there is still enormous room for growth in subsequent years, thus replacement demand will have tremendous growth. According to the growth pattern of overseas automobile markets, with continuous wearing of tires and advancement in technologies, replacement demand for tires will increase significantly after years of surge in production and sales of automobiles. Therefore, in the next several years, tire replacement market will see fast growth. This will undoubtedly up the ante in the tire replacement market.

### ACKNOWLEDGEMENT

On behalf of the Board, I would like to take this opportunity to express my gratitude to our shareholders, business partners, suppliers and customers for their loyal support, and to all our engaged employees for their contributions to the Group's development.

**Zhang Degang**  
Chairman of the Board  
Jiangsu, China

29 March 2018

*\* For identification purposes only*



# 管理層討論與分析

## Management Discussion and Analysis

### 業務回顧

2017年，中華人民共和國（「**中國**」）經濟以供側結構性改革為主線，推動結構優化、動力轉換和品質提升，國民經濟穩定性、協調性和可持續性明顯增強，達到了「穩中求穩」的姿態。然而輪胎行業可謂是跌宕起伏，機遇與危機並存，輪胎技術品質創新之路勢在必行。

根據中國汽車工業協會（「**中汽協**」）資料，2017年全年汽車產銷2901.5萬輛和2887.9萬輛，同比分別增長3.2%和3%。相較2016年14.5%和13.7%的增長率，雖然2017年車市僅實現微增長，但是，去年新能源汽車發展勢頭強勁，產銷均接近80萬輛，實現了國內、國際市場雙增長。中汽協表示，2017中國汽車行業面臨一定的壓力，受購置稅優惠幅度減小的影響，乘用車市場在2016年出現提前透支，2017年乘用車產銷增速明顯減緩，是2008年以來年度最低增長水準。另一方面新能源汽車政策調整，對上半年銷售產生一定影響。從全年汽車工業運行情況看，產銷增速雖略低於2017年初5%的預計，但是2017年是在2016年高基數的基礎上出現的增長，行業整體經濟運行態勢良好，呈現平穩增長態勢。在市場環境向好帶動下，本集團積極優化調整經營思路，強化風險防範和控制，使本集團的經營實現了穩中有進，進中向好的發展。

年內，本集團整體業績較2016年表現有顯著增長，本集團年內收入比上年同期增長了43%，年內毛利上升66.8%至人民幣54,921,000元，本集團2017年淨利潤錄得人民幣33,455,000元。

### BUSINESS REVIEW

In 2017, the economy of the People's Republic of China (the "**PRC**" or "**China**") placed focus on the supply-side structural reform in order to advance structural optimisation, shift in forces and quality upgrade. As a result, the stability, coordination and sustainability of the national economy were significantly enhanced and the economy maintained a steady growth. Nevertheless, the tire industry experienced ups and downs and opportunities and risks did co-exist. Bringing innovation to tire technology and quality is in the offing.

According to the data from China Association of Automobile Manufacturers ("**CAAM**"), production and sale of automobiles in China in 2017 amounted to 29,015,000 vehicles and 28,879,000 vehicles, representing a year-on-year ("**YoY**") increase of 3.2% and 3% as compared to the growth rate of 14.5% and 13.7% in 2016, respectively. Despite the slight growth in the automobile market in 2017, the new energy automobile sector showed strong development momentum last year with production and sale of nearly 800,000 vehicles, resulting in increases in both domestic and international markets. CAAM indicated that China's automobile industry was under certain pressure in 2017. Due to the reduction in preferential purchase tax, the passenger car market has utilised the demand ahead of time in 2016, leading to a significant slowdown in production and sales growth of passenger cars in 2017, the slowest growth since 2008. On the other hand, the adjustment to the new energy automobile policy has exerted certain influence on the sale in the second half of the Year. In light of the operation of the automobile industry throughout the Year, growth in production and sales was slightly lower than the expectation of 5% in early 2017, but growth was still recorded in 2017 on the basis of the high base in 2016. As a result, the overall economy of the industry was progressing steadily, showing a trend of stable improvement. Driven by the favorable market environment, the Group proactively optimised and adjusted its operation strategy while strengthening the risk prevention and control, so as to remain stable and improve operation and achieve a satisfactory development.

During the Year, the Group's overall performance showed a significant growth as compared to 2016. Revenue of the Group increased by 43% during the Year as compared to the same period of last year and gross profit for the Year increased by 66.8% to RMB54,921,000. The Group recorded a net profit of RMB33,455,000 in 2017.

財務回顧  
收入

FINANCIAL REVIEW  
Revenue

截至12月31日止年度  
Year ended 31 December

	2017年 2017			2016年 2016		
	Unit(s) sold 售出數量	RMB'000 人民幣千元	% %	Unit(s) sold 售出數量	RMB'000 人民幣千元	% %
電鍍黃銅鋼絲生產線	2	21,265	13.2	5	59,447	53.0
其他生產線	4	20,355	12.7	7	11,363	10.1
單機	576	94,974	59.1	83	10,982	9.8
修模設備、零部件及 配件	不適用 N/A	21,603	13.5	不適用 N/A	28,439	25.3
租金收入	不適用 N/A	2,387	1.5	不適用 N/A	2,053	1.8
		<b>160,584</b>	<b>100.0</b>		<b>112,284</b>	<b>100.0</b>

本集團2017年的收入約為人民幣160,600,000元，較2016年約人民幣112,300,000元增加約人民幣48,300,000元（或約43.0%），主要源於下游行業擴張及市場需求增長。

**電鍍黃銅鋼絲生產線。**電鍍黃銅鋼絲生產線2017年的銷售收入約為人民幣21,300,000元，較2016年約人民幣59,400,000元減少約64.2%。於2017年，有2套電鍍黃銅鋼絲生產線獲客戶接納，而於2016年則有5套生產線獲客戶接納。該減幅主要由於市場對成套生產線的需求減少所致。

**其他生產線。**其他生產線於2017年的銷售收入約為人民幣20,400,000元，較2016年約人民幣11,400,000元增加約79.1%，主要源於涉及複雜生產工序的其他生產線售價上升。

**單機。**單機於2017年的銷售收入約為人民幣95,000,000元，較2016年約人民幣11,000,000元增加約764.8%，是源於單機銷量上升，而已售出單機數目由2016年的83套大幅增加至2017年的576套。

Our revenue increased by approximately RMB48.3 million or approximately 43.0% to approximately RMB160.6 million for 2017 from approximately RMB112.3 million for 2016. The increase is mainly due to the expansion in downstream industry and growth in market demand.

**Brass electroplating wire production lines.** Revenue from sale of brass electroplating wire production lines decreased by approximately 64.2% to approximately RMB21.3 million for 2017 from approximately RMB59.4 million for 2016. 2 sets of brass electroplating wire production lines were accepted by the customers in 2017 while 5 sets were accepted by the customers in 2016. The decrease was mainly due to the decrease in market demand for the completed set of production lines.

**Other production lines.** Revenue from sale of other production lines increased by approximately 79.1% to approximately RMB20.4 million for 2017 from approximately RMB11.4 million for 2016. The increase was mainly due to the increase in the sale price of other production lines with the complicated manufacturing process.

**Standalone machineries.** Revenue from sale of standalone machineries increased by approximately 764.8% to approximately RMB95.0 million for 2017 from approximately RMB11.0 million for 2016. The increase was due to the increase in sale quantity in the standalone machineries, with the number of standalone machineries being sold increase largely from 83 sets in 2016 to 576 sets in 2017.

修模設備、零部件及配件。修模設備、零部件及配件2017年的銷售收入約為人民幣21,600,000元，較2016年約人民幣28,400,000元減少約24.0%，主要由於向客戶提供的設備改裝服務減少所致。

租金收入。租金收入來自於2017年及2016年出租給第三方的投資物業。由於更多物業在2017租出，故租金收入增加。

### 毛利及毛利率

我們的毛利由2016年約人民幣32,900,000元增加約66.8%至2017年約人民幣54,900,000元。本集團的整體毛利率由2016年約29.3%上升至2017年約34.2%，主要是由於銷售組合中單機毛利率上升，令銷售比例較高。

### 其他收入

我們的其他收入由2016年約人民幣1,900,000元下降約72.1%至2017年約人民幣500,000元，主要由於已收增值稅退稅減少所致。

### 銷售開支

我們的銷售開支由2016年約人民幣4,300,000元增加約12.8%至2017年約人民幣4,900,000元，主要由於運輸開支增加所致。

### 行政開支

我們的行政開支由2016年約人民幣19,900,000元減少至2017年約人民幣17,100,000元，主要由於經本集團不斷努力收回應收款項後收回部分已減值貿易應收款項，使2017年錄得應收款項減值撥備撥回淨額約人民幣9,600,000元，而於2016年作出的應收款項減值撥備撥回淨額約為人民幣6,200,000元。

*Mould repairing equipment, component parts, and accessories.* Revenue from sale of mould repairing equipment, component parts, and accessories decreased by approximately 24.0% to approximately RMB21.6 million for 2017 from approximately RMB28.4 million for 2016. The decrease was primarily due to the decrease in equipment modification services provided to customers.

*Rental income.* Revenue from rental income arose from the Group's investment properties, which were rented to third parties in 2017 and 2016. As more properties had been rented out during 2017, the rental income has increased.

### Gross profit and gross profit margin

Our gross profit increased by approximately 66.8% from approximately RMB32.9 million for 2016 to approximately RMB54.9 million for 2017. Our overall gross profit margin increased from approximately 29.3% for 2016 to approximately 34.2% for 2017, mainly due to the increase in gross profit margin of standalone machineries, with a higher proportion in the sales mix.

### Other income

Our other income decreased by approximately 72.1% from approximately RMB1.9 million for 2016 to approximately RMB0.5 million for 2017, primarily due to less value-added tax refunds received.

### Selling expenses

Our selling expenses increased by approximately 12.8% from approximately RMB4.3 million for 2016 to approximately RMB4.9 million for 2017, primarily due to the increase in transportation expenses.

### Administrative expenses

Our administrative expenses decreased from approximately RMB19.9 million for 2016 to approximately RMB17.1 million for 2017. This is primarily because there was a net reversal of allowance for impairment of receivables of approximately RMB9.6 million during 2017 resulting from collection of some impaired trade receivables after the continuous effort of the Group to collect the receivables while a net reversal of allowance for impairment of receivables of approximately RMB6.2 million was made during 2016.

### 其他收益 — 淨額

於2017年，本集團錄得其他收益淨額約人民幣5,100,000元，而2016年則錄得其他收益淨額約人民幣3,700,000元。其他收益主要包括出售按公平值計入損益的金融資產的收益及按公平值計入損益的金融資產的未變現公平值收益。

### 財務收入 — 淨額

於2017年，本集團錄得財務收入淨額約人民幣2,100,000元，而2016年則錄得財務收入淨額約人民幣1,600,000元，財務收入增加主要由於未實現財務收入攤銷所致。

### 所得稅開支／(抵免)

於2017年，本集團錄得所得稅開支約人民幣7,200,000元，而2016年的所得稅開支抵免則約為人民幣12,700,000元。本集團僅會在很有可能於日後可取得應課稅溢利，而暫時性差異能夠被使用時，方確認遞延所得稅項資產。

### 貿易應收款項

我們的總貿易應收款項由2016年12月31日約人民幣194,400,000元減少約12.2%至2017年12月31日約人民幣170,700,000元，主要由於本集團對客戶採取更為嚴厲的收款政策，且隨着下游行業擴張，我們客戶的還款能力有所增強。同時於2017年，本集團收回已減值貿易應收款項約人民幣18,900,000元，而貿易應收款項撥備由2016年末約人民幣87,300,000元減至2017年末約人民幣72,500,000元。

### 存貨

我們的存貨由2016年末約人民幣45,900,000元增加約101.7%至2017年末約人民幣92,600,000元，主要由於本集團於2017年下半年簽訂若干銷售合約，當中大部分於2017年末仍處於生產或安裝階段所致。

### Other gains — net

The Group recorded net other gains of approximately RMB5.1 million in 2017, compared with the net other gains of approximately RMB3.7 million in 2016. Other gains mainly included the gains on disposal of financial assets at fair value through profit or loss and unrealised fair value gains on financial assets at fair value through profit or loss.

### Finance income — net

The Group recorded a net finance income of approximately RMB2.1 million in 2017, compared with the net finance income of approximately RMB1.6 million in 2016. The increase in finance income was mainly due to the amortisation of unearned financial income.

### Income tax expense/(credit)

The Group recorded income tax expense of approximately RMB7.2 million for 2017, compared with the credit to income tax expense of approximately RMB12.7 million for 2016. The Group recognised the deferred income tax assets only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

### Trade receivables

Our gross trade receivables decreased by approximately 12.2% from approximately RMB194.4 million as at 31 December 2016 to approximately RMB170.7 million as at 31 December 2017. The decrease was primarily due to the adoption of more stringent collection policy over the customers and the increase of repayment ability of our customers resulting from the extension in downstream industries. Meanwhile, the Group collected approximately RMB18.9 million impaired trade receivables during 2017, and the allowance for trade receivables decreased from approximately RMB87.3 million at the end of 2016 to approximately RMB72.5 million at the end of 2017.

### Inventories

Our inventories increased by approximately 101.7% from approximately RMB45.9 million at the end of 2016 to approximately RMB92.6 million at the end of 2017, mainly because the Group signed certain sale contracts in the second half of 2017, and most of them were still in the stage of manufacturing or installation at the year end of 2017.

### 貿易應付款項

我們的貿易應付款項由2016年末約人民幣13,000,000元增加約124.7%至2017年末約人民幣29,100,000元，主要由於我們在年內增加採購原材料。

### 流動資金及財務資源

#### 現金狀況及可動用資金

年內，本集團透過經營現金流量撥付營運資金，維持穩健的流動資金狀況。

於2017年12月31日，本集團現金及銀行結餘總額約為人民幣227,500,000元(2016年12月31日：約人民幣206,700,000元)，包括現金及現金等值項目約人民幣71,900,000元(2016年12月31日：約人民幣193,600,000元)、有限制現金約人民幣49,800,000元(2016年12月31日：約人民幣13,100,000元)及定期存款約人民幣105,800,000元(2016年12月31日：無)。

於2017年12月31日，本集團流動比率為3.8(2016年12月31日：6.0)。流動比率下降主要乃由於貿易及其他應付款項以及預收客戶款項增加所致。

本集團之資產負債比率(按總借款除以總權益計算)為零(2016年12月31日：零)。

於2017年及2016年12月31日，本集團處於強勁淨現金狀況。本集團擁有充足及隨時可用的財務資源滿足一般營運資金需要及可見將來的資本開支。

### 借款

於2017年12月31日，本集團概無任何借款(2016年12月31日：無)。

### 資本開支

於2017年，本集團資本開支為約人民幣2,100,000元(2016年：約人民幣11,300,000元)，約人民幣1,000,000元用於興建樓宇及約人民幣1,100,000元用於購置機器及設備。

### Trade payables

Our trade payables increased by approximately 124.7% from approximately RMB13.0 million at the end of 2016 to approximately RMB29.1 million at the end of 2017, primarily due to an increase in our purchase of raw materials during the Year.

### LIQUIDITY AND FINANCIAL RESOURCES

#### Cash position and fund available

During the Year, the Group maintained a healthy liquidity position, with working capital being financed by our operating cash flows.

As at 31 December 2017, the total cash and bank balances of the Group were approximately RMB227.5 million (31 December 2016: approximately RMB206.7 million), comprising cash and cash equivalents of approximately RMB71.9 million (31 December 2016: approximately RMB193.6 million), restricted cash of approximately RMB49.8 million (31 December 2016: approximately RMB13.1 million) and time deposits of approximately RMB105.8 million (31 December 2016: Nil).

As at 31 December 2017, the current ratio of the Group was 3.8 (31 December 2016: 6.0). The decrease was mainly due to the increase of trade and other payables and advances from customers.

The gearing ratio of the Group (calculated as total borrowings divided by total equity) was zero (31 December 2016: zero).

The Group was in a strong net cash position as at 31 December 2017 and 2016. The Group has sufficient and readily available finance resources for general working capital requirement and foreseeable capital expenditure.

### Borrowings

As at 31 December 2017, the Group had no borrowings (31 December 2016: Nil).

### CAPITAL EXPENDITURES

In 2017, the Group's capital expenditures amounted to approximately RMB2.1 million (2016: approximately RMB11.3 million) which was related to the construction of buildings of approximately RMB1.0 million and the purchase of machineries and equipments of approximately RMB1.1 million.

### 資本架構

年內，本集團的資本架構並無變動。本集團的資本僅包括普通股。

### 外匯風險

外匯風險來自於並非以實體功能性貨幣計值的商業交易或已確認資產或負債。

本集團於中國境內營運，其大部分交易以人民幣計值及結算。本集團的資產及負債以及源自其營運的交易並無面對重大外匯風險，此乃由於本集團於2017年12月31日的資產及負債按本集團各公司的功能貨幣計值。

年內，本集團並無採用任何金融工具作對沖目的。管理層將繼續監察外匯風險，並於適當時候採取審慎措施。

### 上市所得款項淨額的用途

本公司的H股自2014年11月11日（「**上市日期**」）起在香港聯合交易所有限公司（「**聯交所**」）上市（「**上市**」）。經扣除應付的包銷佣金、費用及上市相關開支後，上市所得款項淨額約為209,500,000港元（相當於約人民幣165,300,000元）。

為了提高本公司暫時閒置募集資金使用效率，董事會在確保不影響已承擔專案建設和有關興建資金使用計劃的情況下，擬使用部分暫時閒置募集資金購買理財產品，以提高資金收益，提高本公司暫時閒置募集資金的使用效率和效果，繼而進一步提高本公司整體收入，為本公司和全體股東謀取更好的投資回報。有關上市所得款項淨額用途變更的更多詳情，請參閱本公司日期為2016年3月29日的公告。

### CAPITAL STRUCTURE

There has been no change in the capital structure of the Group during the Year. The capital of the Group only comprises ordinary shares.

### FOREIGN CURRENCY RISK

Foreign exchange risk arises when transaction or recognised assets or liabilities are denominated in a currency that is not the entity's functional currency.

The Group operates in the PRC with most of its transactions denominated and settled in RMB. The Group's assets and liabilities, and transactions arising from its operations do not expose the Group to material foreign exchange risk as the Group's assets and liabilities as at 31 December 2017 were denominated in the respective Group companies' functional currencies.

During the Year, the Group did not use any financial instruments for hedging purposes. The management will continue to monitor foreign currency risk and adopt prudent measures as and when appropriate.

### USE OF NET PROCEEDS FROM THE LISTING

The Company's H shares have been listed (the "**Listing**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") since 11 November 2014 (the "**Listing Date**"). The net proceeds from the Listing after the deduction of underwriting commissions, fees and listing-related expenses amounted to approximately HK\$209.5 million (equivalent to approximately RMB165.3 million).

With a view to improve efficiency in the use of the Company's temporary idle raised proceeds, on the condition that the construction of the committed projects and planned usage of the proceeds for such construction will not be affected, the Board has proposed to utilise part of the temporary idle raised proceeds to purchase wealth management products in order to increase the capital revenue, improve the efficiency and effectiveness in the use of the Company's temporary idle raised proceeds, which in turn shall further enhance the overall revenue of the Company and pursue better investment return to the Company and the shareholders as a whole. For more details regarding the change of use of net proceeds from the Listing, please refer to the announcement of the Company dated 29 March 2016.

於2017年6月9日舉行的本公司股東週年大會上，董事會獲授權於由授出批准起計一年內隨時行使決策權力，利用合共不超過人民幣35,000,000元的暫時閒置募集資金購買理財產品。由於董事會獲授以暫時閒置募集資金購買理財產品的權力將於相關批准後滿一年時到期，故本公司即將舉行的股東週年大會上將提呈一項特別決議案以更新該授權。有關授出有關授權的詳情，請參閱本公司日期為2017年4月21日的通函。

連同理財產品將產生的收入，本公司將按其日期為2014年10月30日的招股章程（「**招股章程**」）所述，繼續動用上市所得款項淨額興建無錫新設施及將於無錫新設施成立的新研發中心（「**新研發中心**」）。

截至2017年12月31日止，本集團已分別動用上市所得款項淨額中約92,900,000港元、13,600,000港元及21,000,000港元，以(i)為興建無錫新設施及新研發中心提供資金；(ii)發展若干目標研發項目；及(iii)作一般營運資金以及其他一般企業用途。此外，本集團於2017年12月31日動用部分所得款項購買理財產品約人民幣31,200,000元。於2017年12月31日，未動用的所得款項約55,300,000港元（包括所得款項淨額50,800,000港元及其利息4,500,000港元）已存入中國持牌銀行。

At the annual general meeting of the Company held on 9 June 2017, the Board was authorised, within one year commencing from the approval, to exercise the decision-making power regarding purchase of wealth management products by utilising temporary idle proceeds for not more than RMB35 million in aggregate at any time. Since the authority granted to the Board to purchase wealth management products with the temporary idle proceeds will expire one year after such approval, a special resolution will be proposed at the forthcoming annual general meeting of the Company to renew such authority. For details of the grant of such authorities, please refer to the circular of the Company dated 21 April 2017.

Together with the income to be generated from the wealth management products, the Company will continue apply the net proceeds from the Listing for the construction of the New Wuxi Facility and its new research & development centre to be established in the New Wuxi Facility (the “**New Research & Development Centre**”) as stated in the prospectus of the Company dated 30 October 2014 (the “**Prospectus**”).

Up to 31 December 2017, out of the net proceeds from the Listing, the Group used approximately HK\$92.9 million, HK\$13.6 million and HK\$21.0 million for (i) funding the construction of the New Wuxi Facility and the New Research & Development Centre; (ii) developing certain targeted research and development projects; and (iii) general working capital and other general corporate purposes, respectively. In addition, the Group utilised a part of the proceeds for purchasing wealth management products, which amounted to approximately HK\$31.2 million as at 31 December 2017. As at 31 December 2017, the unused proceeds of approximately HK\$55.3 million, including net proceeds of HK\$50.8 million and interest of net proceeds of HK\$4.5 million, were deposited in licensed banks in the PRC.

### 展望

2018年汽車產業增速將繼續放緩，將是本集團挑戰與機遇並存的一年，市場在經歷低迷之後優勝劣汰，大浪淘沙，輪胎行情逐漸回暖。盛力達管理層通過始終如一的嚴謹管理，成本控制及精益生產，致力維持本集團的領先地位。2018年中國供給側改革繼續深化，相信輪胎行業在2018年也將繼續穩步復蘇；此外光伏行業的蓬勃發展也帶動了電鍍黃銅鋼絲的需求。盛力達在此大環境下，將面臨更多的機遇。管理層預計下一個財政年度將繼續穩定增長並持續擴展本集團的業務範圍，本集團正採取策略性導向，將加大技術開發，培養技術管理人才和技術創新人才；本集團已經加快產能擴充，新建廠房以應對訂單的增長。並對現有生產線進行升級，以便提高子午輪胎線的產能。此外集團積極開拓海外市場，穩定和擴大現有市場佔有率，恢復本集團的長期可持續增長及盈利能力。然而，市場波動可能導致短期表現不明朗，但盛力達相信，本集團為在市場時機成熟時取得進一步突破作好了充足準備，並致力維護本集團股東的利益。同時，本集團會進一步得到更多國內外客戶的支援，不僅保持於中國市場上的領導地位，更會向世界領先鋼絲製品設備製造商的目標不斷邁進以實現最佳的業績。

### PROSPECTS

In 2018, the growth of the automobile industry will continue to slow down, and 2018 will be a year full of challenges and opportunities. After the market downturn, only the fittest could survive and the tire industry has started to recover in a gradual manner. Through consistent and precise management, cost control and lean manufacturing, Sunlit's management successfully maintained the leading position of the Group. In 2018, China's supply-side reform will gradually deepen, and it believed that the automobile industry will continue to recover. In addition, the boom in the photovoltaic industry also drove the demand for electroplated brass wire. In such circumstances, Sunlit will be presented with more opportunities. The management expected that in the coming financial year, the Group's business will continue to grow steadily and its scale will continue to expand. The Group is taking a strategic approach, which involves strengthening technological development, and training technological management and technological innovation personnel. The Group has stepped up the expansion of its production capacity and the construction of new plants with an aim to satisfy the growing number of orders. The Group has also upgraded its existing production lines in order to improve the production capacity of radial tire cord. In addition, the Group will actively explore overseas markets and maintain and expand its existing market share, so as to restore the Group's long-term sustainable growth and profitability. Although market volatility may lead to short-term uncertainty in performance, Sunlit is confident that it is well prepared for further breakthroughs when the market matures and is committed to maintaining the interests of the Group's shareholders. Meanwhile, the Group will be further supported by more domestic and overseas customers, allowing it to not only maintain a leading position in the domestic market, but also move forward to realise the goals of becoming a global leading producer of steel cord products and equipment and achieving better performance.



### 僱員及薪酬資料

於2017年12月31日，本集團僱用合共147名(2016年：132名)全職僱員，當中包括管理、財務、內部審核、研發、技術應用、品質控制、製造、採購、銷售及營銷員工。截至2017年12月31日止年度，本集團的僱員薪酬總額約為人民幣17,600,000元(2016年：約人民幣15,300,000元)。

本集團十分重視聘用及培訓優秀人才，透過向新僱員提供入職培訓計劃及向現有僱員提供持續內部培訓，提升彼等的行業、技術及產品知識、職業道德以及彼等於行業品質標準及工作安全標準方面的知識。此外，本集團鼓勵其僱員報讀高階課程及考取專業資格。

本集團有信心其僱員將繼續為本集團的成功提供堅實基礎，並將對客戶維持高水準服務。

本集團未曾因勞資糾紛或大量員工流失而導致正常業務營運出現任何受阻情況。董事認為，本集團與其員工維持非常良好的關係。

### 或然負債

於2017年12月31日，本集團概無任何重大或然負債(2016年12月31日：無)。

### 重大投資

除本報告「有關認購理財產品的須予披露交易」一段所披露之理財產品外，年內，本集團概無持有重大投資。

### EMPLOYEE AND REMUNERATION INFORMATION

As at 31 December 2017, the Group employed a total of 147 full-time employees (2016: 132), including administration, finance, internal audit, research and development, technical application, quality control, manufacturing, procurement, sales and marketing staff. For the year ended 31 December 2017, the Group's total employee remuneration was approximately RMB17.6 million (2016: approximately RMB15.3 million).

The Group places great emphasis on recruiting and training quality personnel by providing orientation programs to the new employees and on-going internal training to the existing employees to enhance their industry, technical and product knowledge, their work ethics as well as their knowledge of industry quality standards and work safety standards. Furthermore, the Group encourages its employees to take advanced courses and obtain professional certifications.

The Group is confident that its employees will continue to provide a solid foundation for the success of the Group and will maintain a high standard of service to our customers.

The Group has not experienced any disruption of its normal business operations due to labour disputes or significant turnover of staff. The Directors consider that the Group has maintained a very good relationship with its staff.

### CONTINGENT LIABILITIES

As at 31 December 2017, the Group did not have any significant contingent liabilities (31 December 2016: Nil).

### SIGNIFICANT INVESTMENTS

Save and except for the wealth management products as disclosed under paragraph headed "Discloseable Transactions in relation to Subscription of Wealth Management Product" of this report, the Group had no significant investments held during the Year.

### 附屬公司、聯營公司及合營企業的重大收購及出售

年內，本集團概無收購或出售附屬公司、聯營公司或合營企業。

### 集團資產押記

於2017年12月31日，現金存款約人民幣49,800,000元(2016年12月31日：約人民幣13,100,000元)已質押予銀行作為應付票據及出口銷售擔保函的擔保。除此之外，於2017年12月31日或2016年12月31日，本集團概無任何資產押記。

### 未來重大投資計劃及預期資金來源

日後，本集團將繼續實施其多元化發展策略及積極物色潛在投資機遇。

除在招股章程及本報告其他章節所披露者外，於2017年12月31日，本集團概無未來重大投資計劃及預期資金來源。

### 有關認購理財產品的須予披露交易

於2017年7月3日，本公司與平安銀行股份有限公司(「平安銀行」)訂立理財產品協議，據此，本公司已同意認購為數人民幣50,000,000元的平安銀行理財產品，資金由本公司的暫時閒置內部資金撥付。

由於有關認購事項的一個或以上適用百分比率(定義見上市規則)高於5%但低於25%，故根據上市規則第十四章，認購事項構成本公司一項須予披露交易，須遵守申報及公告規定，惟獲豁免遵守通函及股東批准規定。

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

During the Year, the Group had no acquisition or disposal of subsidiaries, associates or joint ventures.

### CHARGE ON GROUP ASSETS

As at 31 December 2017, the cash deposits in the amount of approximately RMB49.8 million (31 December 2016: approximately RMB13.1 million) were pledged to banks as security for notes payable and letter of guarantee for export sales. Save for that, the Group did not have any charges on its assets as at 31 December 2017 or 31 December 2016.

### FUTURE PLANS FOR MATERIAL INVESTMENTS AND EXPECTED SOURCE OF FUNDS

In the future, the Group will continue to implement its diversified development strategy and proactively search for potential investment opportunities.

Save as disclosed in the Prospectus or elsewhere in this report, the Group had no future plans for material investments and expected source of funds as at 31 December 2017.

### DISCLOSEABLE TRANSACTIONS IN RELATION TO SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCT

On 3 July 2017, the Company and 平安銀行 (Ping An Bank Co., Ltd.)\* (“Ping An Bank”) entered into the wealth management product agreement, pursuant to which the Company has agreed to subscribe for a wealth management product of Ping An Bank in the amount of RMB50,000,000 which was financed by the temporary idle internal funds of the Company.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in relation to the subscription exceed 5% but are below 25%, the subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements, but is exempt from the circular and shareholders’ approval requirements, under Chapter 14 of the Listing Rules.

於2017年7月14日，本公司與招商銀行股份有限公司（「招商銀行」）訂立理財產品協議，據此，本公司已同意認購為數人民幣26,000,000元的招商銀行理財產品，資金由本公司的暫時閒置上市募集資金撥付。

由於有關認購事項的一個或以上適用百分比率（定義見上市規則）高於5%但低於25%，故根據上市規則第十四章，認購事項構成本公司一項須予披露交易，須遵守申報及公告規定，惟獲豁免遵守通函及股東批准規定。

上述交易的詳情請參閱本公司日期分別為2017年7月3日及2017年7月14日的公告。

On 14 July 2017, the Company and 招商銀行 (China Merchants Bank Co., Ltd.\*) (“**China Merchants Bank**”) entered into the wealth management product agreement, pursuant to which the Company has agreed to subscribe for a wealth management product of China Merchants Bank in the amount of RMB26,000,000 which was financed by the temporary idle proceeds of the Company raised from the Listing.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in relation to the subscription exceed 5% but are below 25%, the subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements, but is exempt from the circular and shareholders’ approval requirements, under Chapter 14 of the Listing Rules.

For details of the above transactions, please refer to the announcements of the Company dated 3 July 2017 and 14 July 2017, respectively.

\* For identification purposes only

# 董事、監事及高級管理層簡歷

## Biographies of Directors, Supervisors and Senior Management

### 董事

#### 執行董事

**張德剛先生**，45歲，自2012年7月24日起擔任我們的執行董事兼本集團的主席。張先生為本集團的創辦人之一。彼主要負責制訂本集團業務發展計劃及監察本集團整體企業策略。彼亦為董事會轄下提名委員會及戰略委員會的主席。張德剛先生為張德強先生及張靜華女士的胞弟。

張德剛先生於2005年3月透過遙距課程取得南京大學的計算機科學與技術(電子商務)學士學位。張先生於2013年1月獲中國共產黨澄江街道工作委員會澄江街道辦事處肯定為2012年度「明星企業家」。張先生於2013年4月獲無錫市總工會頒授「無錫市五一勞動獎章」。張先生於2015年5月被評選為無錫市勞動模範。

自1990年6月起至1994年6月止，張德剛先生在江陰鋼繩廠任職；自1994年6月起至2003年11月止，張先生在中國貝卡爾特鋼簾線有限公司任職，從中在鋼絲業累積相當豐富的經驗。自2002年10月起至2004年4月止，張先生擔任江陰三知工控有限公司(「江陰三知」)的監事，該公司主要從事工業自動化控制設備的安裝、改裝、維修和保養。江陰三知已於2015年12月撤銷註冊。自2005年9月起至2012年7月止，張先生亦擔任江陰貝特機械工程有限公司的董事長、董事兼總經理，該公司專門銷售和製造工業自動化設備。為了讓張先生專注於本集團的業務，江陰貝特機械工程有限公司已於2012年7月撤銷註冊。

### DIRECTORS

#### Executive Directors

**Mr. ZHANG Degang (張德剛)**, aged 45, is our executive Director and the chairman of the Group since 24 July 2012. Mr. Zhang is one of the founders of the Group. He is primarily responsible for the Group's postulating business development plans and overseeing our Group's overall corporate strategies. He is also the chairman of the nomination committee and strategic committee of the Board. Mr. Zhang Degang is the brother of Mr. Zhang Deqiang and Ms. Zhang Jinghua.

Mr. Zhang Degang obtained a bachelor's degree in computer science and technology (e-business) (計算機科學與技術(電子商務)) through distance learning from Nanjing University (南京大學) in March 2005. In January 2013, Mr. Zhang was accredited by 中國共產黨澄江街道工作委員會澄江街道辦事處 (Chengjiang Road Office of the Chengjiang Road Working Committee of the Communist Party of China\*) as the “明星企業家” (Star Entrepreneur\*) for the year 2012. In April 2013, Mr. Zhang was awarded with “無錫市五一勞動獎章” (Wuxi City 1 May Labour Medal\*) by 無錫市總工會 (Wuxi City General Union\*). Mr. Zhang was awarded the Labour Model of Wuxi in May 2015.

From June 1990 to June 1994, Mr. Zhang Degang worked in 江陰鋼繩廠 (Jiangyin Steel Wire Factory\*); from June 1994 to November 2003, Mr. Zhang worked in China Bekaert Steel Cord Co., Ltd. (中國貝卡爾特鋼簾線有限公司), where he gained considerable experience in the steel wire industry. From October 2002 to April 2004, Mr. Zhang acted as the supervisor of 江陰三知工控有限公司 (Jiangyin Sanzhi Gongkong Company Limited\*) (“**Jiangyin Sanzhi**”), which was principally engaged in the installation, modification, repair and maintenance of industrial automatic control equipment. Jiangyin Sanzhi was deregistered in December 2015. From September 2005 to July 2012, Mr. Zhang acted as the chairman, director and general manager of 江陰貝特機械工程有限公司 (Jiangyin Beite Machinery and Engineering Company Limited\*), which specialised in the sale and manufacture of industrial automatic equipment. In order to allow Mr. Zhang to focus on the business of the Group, 江陰貝特機械工程有限公司 (Jiangyin Beite Machinery and Engineering Company Limited\*) was deregistered in July 2012.

於2006年3月，張德剛先生(通過其配偶朱纓璇女士)與張德強先生成立無錫市盛力達機械工程有限公司(「前身公司」)。彼自2009年4月起擔任江陰三知工控機械有限公司(「三知工控」)的董事，並自2009年4月起至2011年12月止擔任三知工控的總經理；彼亦自2009年8月起擔任江蘇盛力達裝備科技有限公司(「江蘇盛力達」)的董事兼總經理；自2011年7月起擔任無錫海盛軟件科技有限公司(「海盛軟件」)的總經理及自2012年12月起擔任其董事；以及自2011年12月起擔任無錫上達自動化科技有限公司(「無錫上達」)的董事。無錫上達已於2016年4月撤銷註冊。

**張德強先生**，48歲，為我們的執行董事兼總經理。張先生亦為本集團的創辦人之一。彼主要負責本集團業務的日常營運、策略性發展和管理。張德強先生亦為董事會轄下薪酬與考核委員會及戰略委員會的成員。張德強先生是張德剛先生的胞兄及張靜華女士的胞弟。

In March 2006, Mr. Zhang Degang (through his spouse, Ms. Zhu Yingxuan) established 無錫市盛力達機械工程有限公司 (Wuxi Sunlit Machinery & Engineering Company Limited\*) (the “**Predecessor Company**”) with Mr. Zhang Deqiang. He has been the director of 江陰三知工控機械有限公司 (Jiangyin Sanzhi Gongkong Machinery Company Limited\*) (the “**Sanzhi Gongkong**”) since April 2009 and he acted as the general manager of Sanzhi Gongkong from April 2009 to December 2011; he has also been the director and general manager of 江蘇盛力達裝備科技有限公司 (Jiangsu Sunlit Equipment Technology Company Limited\*) (the “**Jiangsu Sunlit**”) since August 2009; the general manager of 無錫海盛軟件科技有限公司 (Wuxi Haisheng Software Technology Company Limited\*) (the “**Haisheng Software**”) since July 2011 and its director since December 2012; and the director of 無錫上達自動化科技有限公司 (Wuxi Shangda Automation Technology Company Limited\*) (the “**Wuxi Shangda**”) since December 2011. Wuxi Shangda was deregistered in April 2016.

**Mr. ZHANG Deqiang (張德強)**, aged 48, is our executive Director and general manager. Mr. Zhang is also one of the founders of the Group. He is primarily responsible for the day-to-day operations, strategic development and management of the Group’s business. Mr. Zhang Deqiang is also a member of the remuneration and appraisal committee and strategic committee of the Board. Mr. Zhang Deqiang is the brother of Mr. Zhang Degang and Ms. Zhang Jinghua.

張德強先生於1991年7月取得東南大學工程學士學位，主修電子精密機械。彼於1998年8月獲無錫市工程技術中級社會化評審(價)委員會授予工程師資格，並於2013年11月獲江蘇省無錫機械工程高級專業技術資格評審委員會授予高級工程師資格。張德強先生於2011年1月榮獲周鐵鎮人民政府及中國共產黨周鐵鎮委員會授予2010年度「明星廠長(經理)」殊榮。彼亦於2010年及2011年連續兩年榮獲無錫市人民政府及中國共產黨無錫市委授予「優秀民營企業家」榮譽。

自1991年8月起至1995年10月止，張德強先生在海鷹企業集團有限責任公司任職，從中獲得機器設計的經驗。自1995年10月起至2006年4月止，張先生任職無錫村田電子有限公司的生產及技術部主管，該公司主要從事電子產品及零件的銷售及生產。自2004年4月起至2005年11月止，彼擔任江陰三知的監事，該公司主要從事工業自動化控制設備的安裝、改裝、維修和保養。江陰三知已於2015年12月撤銷註冊。

於2006年3月，張德強先生與張德剛先生(通過其配偶朱纓璇女士)成立前身公司。

Mr. Zhang Deqiang obtained a bachelor's degree in engineering majoring in electronic precision machinery (電子精密機械) from Southeast University (東南大學) in July 1991. In August 1998, he was conferred by 無錫市工程技術中級社會化評審(價)委員會 (Wuxi City Engineer Technology Intermediate Qualification Socialisation Evaluation Committee\*) with the qualification of engineer. In November 2013, he was granted the qualification of senior engineer by 江蘇省無錫機械工程高級專業技術資格評審委員會 (Jiangsu Wuxi Mechanical Engineering Senior Professional Technique Qualification Evaluation Committee\*). In January 2011, Mr. Zhang Deqiang was recognised by 周鐵鎮人民政府 (Zhoutie Town People's Government\*) and 中國共產黨周鐵鎮委員會 (Zhoutie Town Committee of the Communist Party of China\*) as the “明星廠長(經理)” (Star Factory Director (Manager)\*) for the year of 2010. He was also accredited as the “優秀民營企業家” (Outstanding Non-public Entrepreneur\*) for two consecutive years of 2010 and 2011 by 無錫市人民政府 (Wuxi People's Government\*) and 中國共產黨無錫市委 (Wuxi Municipal Committee of the Communist Party of China\*).

From August 1991 to October 1995, Mr. Zhang Deqiang worked in 海鷹企業集團有限責任公司 (Haiying Enterprise Group Company Limited\*), where he gained experience in designing machinery. From October 1995 to April 2006, Mr. Zhang worked as the department head of the production and technical department in 無錫村田電子有限公司 (Wuxi Murata Electronics Company Limited\*), which was principally engaged in the sale and manufacture of electronic products and components. From April 2004 to November 2005, he acted as the supervisor of Jiangyin Sanzhi, which was principally engaged in the installation, modification, repair and maintenance of industrial automatic control equipment. Jiangyin Sanzhi was deregistered in December 2015.

In March 2006, Mr. Zhang Deqiang founded the Predecessor Company with Mr. Zhang Degang (through his spouse, Ms. Zhu Yingxuan).

自2006年3月起至2011年3月止，張德強先生擔任前身公司的董事。於2011年3月，張德強先生出任本公司的總經理，自2012年7月起亦擔任執行董事。自2009年4月起至2011年12月止，張德強先生擔任三知工控的董事，並自2011年12月起擔任其監事。彼亦自2009年8月起擔任江蘇盛力達的監事；自2011年7月起擔任海盛軟件的監事；以及自2011年12月起擔任無錫上達的總經理，無錫上達已於2016年4月撤銷註冊。

### 非執行董事

**張靜華女士**，55歲，為我們的非執行董事。張女士為張德剛先生及張德強先生的胞姐。

張靜華女士於1978年7月高中畢業。彼分別於2012年2月及2013年2月獲中國共產黨江陰市委及江陰市人民政府授予「優秀總經理」的殊榮。

自1979年3月起至1991年11月止，張靜華女士於江陰市要塞中學擔任教師。自1991年10月起至2002年10月止，彼於江陰聯通實業有限公司工作。張女士於1998年10月獲由中華人民共和國人事部批准及發出並由中國國家統計局授予的統計專業技術初級資格證書。自2002年10月起至2005年11月止，彼擔任江陰三知的董事兼經理。自2004年3月起至2009年11月止，彼擔任江陰三佳工控機械有限公司的董事兼總經理，該公司主要從事工業自動化控制系統的設計、銷售和生產。為了讓張女士專注於本集團的業務，江陰三佳工控機械有限公司已於2012年7月撤銷註冊。

From March 2006 to March 2011, Mr. Zhang Deqiang was the director of the Predecessor Company. In March 2011, Mr. Zhang Deqiang took up the role as the general manager of the Company, and he acted as the executive Director since July 2012. From April 2009 to December 2011, Mr. Zhang Deqiang acted as the director of Sanzhi Gongkong and as its supervisor since December 2011. He has also been acting as the supervisor of Jiangsu Sunlit since August 2009; the supervisor of Haisheng Software since July 2011; and the general manager of Wuxi Shangda since December 2011, Wuxi Shangda was deregistered in April 2016.

### Non-Executive Directors

**Ms. ZHANG Jinghua (張靜華)**, aged 55, is the non-executive Director. Ms. Zhang is the sister of Mr. Zhang Degang and Mr. Zhang Deqiang.

Ms. Zhang Jinghua graduated from high school in July 1978. In February 2012 and February 2013, respectively, she was recognised by 中國共產黨江陰市委 (Jiangyin Municipal Committee of the Communist Party of China\*) and 江陰市人民政府 (People's Government of the Jiangyin City\*) as the “優秀總經理” (outstanding general manager\*).

From March 1979 to November 1991, Ms. Zhang Jinghua worked as a teacher in 江陰市要塞中學 (Jiangyin City Yaosai Secondary School\*). From October 1991 to October 2002, she worked in 江陰聯通實業有限公司 (Jiangyin Liantong Industrial Company Limited\*). Ms. Zhang obtained a qualification certificate of speciality and technology in statistics (elementary level) approved and issued by the Ministry of Personnel of the PRC (中華人民共和國人事部) and conferred by the National Bureau of Statistics of the PRC (國家統計局) in October 1998. From October 2002 to November 2005, she acted as the director and manager of Jiangyin Sanzhi. From March 2004 to November 2009, she acted as the director and general manager of 江陰三佳工控機械有限公司 (Jiangyin Sanjia Gongkong Machinery Company Limited\*), which was principally engaged in the design, sale and manufacture of industrial automation control system. In order to allow Ms. Zhang to focus on the business of the Group, 江陰三佳工控機械有限公司 (Jiangyin Sanjia Gongkong Machinery Company Limited\*) was deregistered in July 2012.

張靜華女士於2009年4月加盟本集團，擔任三知工控的董事，並於2011年12月獲委任為總經理。三知工控已於2015年12月撤銷註冊。自2012年7月起，彼擔任我們的副總經理。彼於2013年8月獲委任為我們的執行董事。於2015年8月，彼由執行董事調任為非執行董事，並辭任副總經理。

**高峰先生**，50歲，於2012年7月加盟本集團，自2012年7月24日起獲委任為非執行董事。高先生為上海玉道投資管理中心(有限合夥)及上海世道投資發展中心(有限合夥)的普通合夥人，該等有限合夥商號分別為玉道天穗(我們的上市前投資者之一)的普通合夥人及有限合夥人。彼亦為董事會轄下審核委員會的成員。

高峰先生於1989年7月自杭州大學(現為浙江大學的一部分)畢業，獲授法律學士學位。彼持有由上海市司法局於1991年1月發出的中國律師執照。自1998年起至2013年止，高先生曾於中國多家享譽盛名的律師事務所任職，現為一家律師事務所的合夥人。

### 獨立非執行董事

**劉朝建先生**，52歲，於2012年7月獲委任為獨立非執行董事。彼亦為董事會轄下審核委員會的成員、薪酬與考核委員會的主席及戰略委員會的成員。劉先生不參與本集團的研發活動。

劉朝建先生於1987年7月自西安冶金建築學院(現稱西安建築科技大學)畢業，獲授冶金學學士學位。彼於1998年11月獲國家冶金工業局頒授高級工程師資格。劉先生自1987年7月起在冶金工業規劃研究院任職，現時職位是副總工程師和高級專業工程師。

Ms. Zhang Jinghua joined the Group in April 2009 as the director of Sanzhi Gongkong, and in December 2011, she was appointed as its general manager. Sanzhi Gongkong was deregistered in December 2015. Since July 2012, she has acted as our vice-general manager (副總經理). In August 2013, she was appointed as the executive Director. In August 2015, she was re-designated from an executive Director to a non-executive Director and resigned as the vice-general manager.

**Mr. GAO Feng (高峰)**, aged 50, joined the Group in July 2012, and was appointed as the non-executive Director since 24 July 2012. Mr. Gao is the general partner of 上海玉道投資管理中心(有限合夥) (Shanghai Yudao Investment Management Centre (Limited Partnership)\*) and 上海世道投資發展中心(有限合夥) (Shanghai Shidao Investment Development Centre (Limited Partnership)\*), who are the general partner and limited partner of Yudao Tiansui (one of our Pre-Listing Investors), respectively. He is also a member of the audit committee of the Board.

Mr. Gao Feng graduated from Hangzhou University (杭州大學) (now being part of Zhejiang University (浙江大學)) with a bachelor's degree in law in July 1989. He is a holder of PRC lawyer's licence issued by 上海市司法局 (Shanghai City Ministry of Justice\*) in January 1991. From 1998 to 2013, Mr. Gao worked in various renowned law firms in the PRC and is currently a partner of a law firm.

### Independent Non-Executive Directors

**Mr. LIU Chaojian (劉朝建)**, aged 52, was appointed as the independent non-executive Director in July 2012. He is also a member of the audit committee, the chairman of the remuneration and appraisal committee and a member of the strategic committee of the Board. Mr. Liu is not involved in the Group's research and development activities.

Mr. Liu Chaojian graduated from 西安冶金建築學院 (Xi'an Institute of Metallurgy and Architecture\*) (now known as Xi'an University of Architecture and Technology (西安建築科技大學)) with a bachelor's degree in metallurgy in July 1987. In November 1998, he was conferred by the State Bureau of Metallurgical Industry (國家冶金工業局) with the qualification of an advanced level engineer. Since July 1987, Mr. Liu has worked in the China Metallurgical Industry Planning and Research Institute (冶金工業規劃研究院) and his current positions are the deputy chief engineer and senior engineer at professor level.



自2010年9月起至2013年8月止，劉朝建先生擔任寧夏新日恒力鋼絲繩股份有限公司（上海證券交易所股份代號：600165）的獨立董事。

**高富平先生**，54歲，於2013年8月獲委任為獨立非執行董事。高先生亦為董事會轄下薪酬與考核委員會及提名委員會的成員。

高富平先生於1993年7月取得山西大學的法律碩士學位，並於1998年7月在中國政法大學取得民商法學領域的博士學位。高先生於1995年9月獲中國司法部認可為合資格律師。彼於2001年9月獲上海市教育委員會及上海市教育發展基金會授予「2001年度第七屆曙光學者」的殊榮。

高富平先生自1998年7月起在華東政法大學授課，歷任講師、副教授及教授。自2004年6月起至2014年2月止，高先生擔任知識產權學院的院長。高先生自2014年3月起擔任華東政法大學財產法研究院的院長。

自2011年6月起至2014年3月止，高富平先生擔任方正寬帶網絡服務股份有限公司（一家於中國成立的股份公司，於2014年4月變更為方正寬帶網絡服務有限公司）的獨立非執行董事。

**何育明先生**，46歲，於2013年8月獲委任為獨立非執行董事。何先生亦為董事會轄下審核委員會的主席及提名委員會的成員。

From September 2010 to August 2013, Mr. Liu Chaojian acted as the independent director of Ningxia Xinri Hengli Steel Wire Company Limited (寧夏新日恒力鋼絲繩股份有限公司) (Shanghai Stock Exchange Stock Code: 600165).

**Mr. GAO Fuping (高富平)**, aged 54, was appointed as the independent non-executive Director in August 2013. Mr. Gao is also a member of the remuneration and appraisal committee and the nomination committee of the Board.

Mr. Gao Fuping obtained a master's degree in law from Shanxi University (山西大學) in July 1993 and a doctor's degree in civil commercial law (民商法學) from China University of Political Science and Law (中國政法大學) in July 1998. In September 1995, Mr. Gao was admitted as a qualified lawyer by the Ministry of Justice of the PRC. In September 2001, he was recognised as the "2001年度第七屆曙光學者" (dawn scholar of the year 2001 (seventh year)) by 上海市教育委員會 (Shanghai Education Committee\*) and 上海市教育發展基金會 (Shanghai Educational Development Foundation\*).

Since July 1998, Mr. Gao Fuping has lectured in East China University of Political Science and Law (華東政法大學) and has served as lecturer, deputy professor and professor. From June 2004 to February 2014, Mr. Gao served as the dean of the Intellectual Property School (知識產權學院). Since March 2014, Mr. Gao has served as the dean of 財產法研究院 (Property Law Research Institute\*) of East China University of Political Science and Law (華東政法大學).

From June 2011 to March 2014, Mr. Gao Fuping acted as an independent non-executive director of Founder Broadband Network Service Company Limited (方正寬帶網絡服務股份有限公司), a joint stock company established in the PRC, which was converted into Founder Broadband Network Services Co., Ltd. (方正寬帶網絡服務有限公司) in April 2014.

**Mr. HO Yuk Ming, Hugo (何育明)**, aged 46, was appointed as the independent non-executive Director in August 2013. Mr. Ho is also the chairman of the audit committee and a member of the nomination committee of the Board.

## 董事、監事及高級管理層簡歷 Biographies of Directors, Supervisors and Senior Management

何育明先生於1996年7月自香港樹仁學院(現稱香港樹仁大學)畢業，獲授會計學榮譽文憑。彼於2000年3月成為香港會計師公會的會員，現為香港註冊會計師。

Mr. Ho Yuk Ming, Hugo graduated from Hong Kong Shue Yan College (now known as Hong Kong Shue Yan University) with an honours diploma in accounting in July 1996. He was admitted as an associate of the Hong Kong Society of Accountants (now known as Hong Kong Institute of Certified Public Accountants) in March 2000 and is a certified public accountant in Hong Kong.

何育明先生在審計、會計及財務相關事務方面擁有逾14年經驗。於本年報日期，何先生曾經或現正於下列在聯交所上市的公司任職：

Mr. Ho Yuk Ming, Hugo has over 14 years of experience in auditing, accounting and finance-related matters. As of the date of this annual report, Mr. Ho has worked or is working in the following companies listed on the Stock Exchange:

名稱 Name	股份代號 Stock Code	職位 Position	任期 Tenure
錦宏集團有限公司 Best Wide Group Limited	464 (已於2001年11月除牌) (delisted in November 2001)	會計經理 accounting manager	2000年5月至2006年7月 May 2000 to July 2006
國家聯合資源控股有限公司 (當時的前稱為光訊控股集團有限公司) National United Resources Holdings Limited (formerly known as eCyberChina Holdings Limited at the material time)	254	執行董事 executive director	2004年3月至2004年12月 March 2004 to September 2004
		財務總監 financial controller	2004年3月至2004年12月 March 2004 to December 2004
第一視頻集團有限公司 (當時的前稱為益安國際集團有限公司) V1 Group Limited (formerly known as Yanion International Holdings Limited at the material time)	82	執行董事 executive director	2005年1月至2006年2月 January 2005 to February 2006
		合資格會計師 qualified accountant	2005年4月至2006年3月 April 2005 to March 2006
聯合能源集團有限公司 United Energy Group Limited	467	會計經理 accounting manager	2006年9月至2010年3月 September 2006 to March 2010
		公司秘書 company secretary	2008年4月至2010年2月 April 2008 to February 2010
深圳市明華澳漢科技股份有限公司 Shenzhen Mingwah Aohan High Technology Corporation Limited	8301	公司秘書 company secretary	2013年7月至2014年2月28日 July 2013 to 28 February 2014
高鵬礦業控股有限公司 Future Bright Mining Holdings Limited	2212	財務總監及公司秘書 chief financial officer & company secretary	2014年4月至今 April 2014 to present
佐力科創小額貸款股份有限公司 Zuoli Kochuang Micro-finance Company Limited	6866	獨立非執行董事 independent non-executive director	2014年4月至今 April 2014 to present
冠輝集團控股有限公司 King Force Group Holdings Limited	8315	獨立非執行董事 independent non-executive director	2016年9月至今 September 2016 to present

自2010年4月起至2014年2月止，何育明先生亦擔任卡聶高國際集團控股有限公司（前稱港豪企業有限公司）的會計經理。自2012年10月起至2014年2月止，何先生亦兼職擔任大中華證券有限公司的財務總監。

## 監事

**彭加山先生**，54歲，自2014年8月15日起作為股東代表獲委任為我們的監事。彭先生於2002年7月自江蘇大學畢業，主修機械電子工程。彭先生於2003年9月從無錫市人事局取得工程師資格。

自1988年7月起至1991年9月止，彭加山先生在無錫機械製造學校（現稱無錫職業技術學院）任職實習指導老師。自1991年9月起至2005年8月止，彭先生在江陰市交通職工學校任職教師。自2005年8月起至今，彭先生在江蘇省江陰職業技術教育中心校（現稱江蘇省江陰中等專業學校）任職教師。彭先生分別於2000年2月及2001年1月獲中共江陰市交通局委員會及江陰市交通局聯合頒授先進生產（工作）者名銜。

**危奕女士**，48歲，自2014年8月15日起作為股東代表獲委任為我們的監事。危女士於1991年7月獲東南大學頒發工程學學士學位，主修電子精密機械。自1996年8月起至1999年7月止，危女士在西安電子科技大學修讀現代財經會計課程，並於1997年7月自西安電子科技大學畢業。危女士於2003年4月獲陝西省財政廳頒發會計專業證書。

From April 2010 to February 2014, Mr. Ho Yuk Ming, Hugo has also acted as the accounting manager of Carlico International Group Holdings Limited (formerly known as Kinco Enterprises Limited). Mr. Ho has also acted as the financial controller of Great China Brokerage Limited on a part-time basis from October 2012 to February 2014.

## SUPERVISORS

**Mr. PENG Jiashan (彭加山)**, aged 54, was appointed as our Supervisor as a shareholder representative with effect from 15 August 2014. Mr. Peng graduated from 江蘇大學 (Jiangsu University) majoring in mechanical and electronic engineering (機械電子工程) in July 2002. Mr. Peng received the qualification of engineer (工程師) from 無錫市人事局 (Wuxi City Personnel Bureau\*) in September 2003.

From July 1988 to September 1991, Mr. Peng Jiashan worked in 無錫機械製造學校 (Wuxi Institute of Machinery Manufacturing\*, currently known as 無錫職業技術學院 (Wuxi School of Technology\*)) as an internship tutor (實習指導老師). From September 1991 to August 2005, Mr. Peng worked in 江陰市交通職工學校 (Jiangyin City Transport Workers School\*) as a teacher. Since August 2005 till now, Mr. Peng has worked in 江蘇省江陰職業技術教育中心校 (Jiangsu Provincial Jiangyin Central School of Vocational Technology Education\*, currently known as 江蘇省江陰中等專業學校 (Jiangsu Provincial Jiangyin Secondary Professional School\*)) as a teacher. Mr. Peng has been granted jointly by 中共江陰市交通局委員會 (Jiangyin City Transport Bureau Commission\*) and 江陰市交通局 (Jiangyin City Transport Bureau\*) the title of 先進生產(工作)者 (advanced (working) producer\*) in February 2000 and January 2001, respectively.

**Ms. WEI Yi (危奕)**, aged 48, was appointed as our Supervisor as a shareholder representative with effect from 15 August 2014. Ms. Wei obtained a bachelor's degree in engineering majoring in electronic precision machinery (電子精密機械) from Southeast University (東南大學) in July 1991. From August 1996 to July 1999, Ms. Wei studied Modern Financial Accounting courses at Xidian University (西安電子科技大學) and graduated from Xidian University in July 1997. Ms. Wei received the certificate of accounting professional issued by the Financial Department of Shaanxi Province (陝西省財政廳) in April 2003.

於自東南大學畢業後，危女士曾於中國人民解放軍總後勤部任職工程師。自2005年1月起至2008年12月止，危女士於陝西紅星鍋爐有限公司任職首席財務官。自2009年5月起至今，危女士在卓穗電子科技(深圳)有限公司任職副總經理。

After graduating from Southeast University, Ms. Wei worked as an engineer in 中國人民解放軍總後勤部 (General Logistics Department of the People's Liberation Army\*). From January 2005 to December 2008, Ms. Wei worked as the chief financial officer at 陝西紅星鍋爐有限公司 (Shaanxi Red Star Boiler Company Limited\*). Since May 2009 till now, Ms. Wei has worked as the deputy general manager of 卓穗電子科技(深圳)有限公司 (Zhuo Sui Electronic Science and Technology (Shenzhen) Company Limited\*).

**楊靜華女士**，36歲，自2012年7月起作為員工代表獲委任為我們的監事。楊女士於2006年5月自中央廣播電視大學畢業，主修工商管理(現代企業管理)。自2000年7月起至2006年6月止，彼在無錫市阿爾卑斯電子有限公司任職，最後職位是培訓主任。自2006年6月起至2007年2月止，彼任職於天宇客貨運輸服務有限公司無錫分公司(現稱日通國際物流(中國)有限公司)，負責統計工作。楊女士自2009年5月起在本公司任職，負責人事相關工作。

**Ms. YANG Jinghua (楊靜華)**, aged 36, was appointed as our Supervisor as the employee representative with effect from July 2012. Ms. Yang graduated with a major in business administration (modern corporate administration) from 中央廣播電視大學 (China Central Radio and TV University\*) in May 2006. From July 2000 to June 2006, she worked in Wuxi Alps Electronic Company Limited (無錫市阿爾卑斯電子有限公司) and her last position was training officer. From June 2006 to February 2007, she worked in 天宇客貨運輸服務有限公司無錫分公司 (Nippon Express (China) Company Limited\* (now known as 日通國際物流(中國)有限公司)), which was engaged in statistics work. Since May 2009, Ms. Yang has worked in the Company on personnel related work.

### 高級管理層

**偶國建先生**，51歲，於1988年6月自蘇州大學畢業，主修有機化學專門化專業。於2000年6月，彼獲常州市專業技術人員職稱工作領導小組辦公室授予工程師資格。

### SENIOR MANAGEMENT

**Mr. Ou Guojian**, aged 51, graduated from Soochow University in June 1988, majoring in Organic Chemistry. In June 2000, he was granted the engineer qualification by Job Title Working Group of Technical Professionals of Changzhou City (常州市專業技術人員職稱工作領導小組辦公室).

自1988年8月起至2002年5月止，偶國建先生在武進農藥廠任職技術質量經理；自2002年5月起至2004年3月止在常州康麗製藥有限公司任職研發工程師；自2004年3月起至2005年2月止在江陰百川化工有限公司任職研發工程師；自2005年3月起至2011年7月止在江陰澄江化工有限公司任職生產技術部長。彼於2011年8月加盟本公司，擔任銷售總監，並於2016年10月晉升為副總經理。

Mr. Ou Guojian served as the technical quality manager in 武進農藥廠 (Wujin Pesticide Factory\*) from August 1988 to May 2002, the R&D Engineer in 常州康麗製藥有限公司 (Changzhou Kangli Pharmaceutical Co., Ltd.\*) from May 2002 to March 2004; the R&D Engineer in 江陰百川化工有限公司 (Jiangyin Baichuan Chemical Co., Ltd.\*) from March 2004 to February 2005, the production technology minister in 江陰澄江化工有限公司 (Jiangyin Chengjiang Chemical Co., Ltd.\*) from March 2005 to July 2011. In August 2011, he joined the Company as sales director and was promoted to vice-general manager in October 2016.

**黃立明先生**，37歲，於2004年7月自無錫職業技術學院畢業，主修自動控制，並於2015年7月從江南大學畢業，主修工商管理。黃先生於2015年4月在惠山區長安街道總工會組織的2013–2014年度職工勞動競賽活動中榮獲「知識型員工」稱號。

自2004年7月起至2010年3月止，黃立明先生在江陰三佳工控機械有限公司任職電氣主管，江陰三佳工控機械有限公司已於2012年7月撤銷註冊。

黃立明先生自2010年3月起在江陰三知任職副總經理，江陰三知已於2015年12月撤銷註冊。

黃立明先生擔任本公司生產部門負責人，並於2015年8月晉升為副總經理。

**趙元興先生**，52歲，於2000年6月自南京師範大學畢業，主修財務管理，並於2002年5月獲得由中華人民共和國人事部及中華人民共和國財政部批准及認可的會計專業技術中級資格證書。

**Mr. WANG Liming (黃立明)**, aged 37, graduated with a major in automatic control from 無錫職業技術學院 (Wuxi Institute of Technology\*) in July 2004, and a major in business administration from 江南大學 (Jiangnan University\*) in July 2015. Mr. Wang was granted the title of “Intelligent Staff” in the 2013–2014 Labour Competition (2013–2014年度職工勞動競賽活動) in April 2015, which was organised by the Federation of Trade Unions of Changan Street, Huishan (惠山區長安街道總工會).

Mr. Wang Liming acted as the head of electric department of 江陰三佳工控機械有限公司 (Jiangyin Sanjia Gongkong Machinery Company Limited\*) from July 2004 to March 2010. 江陰三佳工控機械有限公司 (Jiangyin Sanjia Gongkong Machinery Company Limited\*) was deregistered in July 2012.

Mr. Wang Liming acted as the vice-general manager of Jiangyin Sanzhi since March 2010. Jiangyin Sanzhi was deregistered in December 2015.

Mr. Wang Liming acted as the director of the production department of the Company, and was promoted to be vice-general manager in August 2015.

**Mr. ZHAO Yuanxing (趙元興)**, aged 52, was graduated with a major in financial management from 南京師範大學 (Nanjing Normal University\*) in June 2000, and obtained a qualification certificate of speciality and technology in accounting (intermediate level) approved and recognised by the Ministry of Personnel of the PRC (中華人民共和國人事部) and the Ministry of Finance of the PRC (中華人民共和國財政部) in May 2002.

自1984年11月起至1987年9月止，趙元興先生在江陰興澄鋼材有限公司任職；自1987年9月起至1989年7月止在江蘇省冶金經濟管理學校全職學習；自1989年7月起至2001年5月止在江陰興澄特種鋼鐵有限公司任職財務科長；自2001年5月起至2011年2月止在無錫興澄鋼材有限公司任職財務負責人；自2011年2月起至2012年2月止在無錫市中達電機有限公司任職財務總監。自2012年2月起至2012年9月止，彼在本公司任職財務經理，自2012年10月起至2013年5月止任職本公司內部審計部部長，自2013年5月起至2015年8月止在綜合管理部項目辦任經理，自2015年8月起擔任本公司財務總監。

Mr. Zhao Yuanxing worked for 江陰興澄鋼材有限公司 (Jiangyin Xingcheng Steel Limited Company\*) from November 1984 to September 1987; studied full-time in 冶金經濟管理學校 (Metallurgical Economic Management School\*) in Jiangsu Province from September 1987 to July 1989; acted as the financial supervisor of 江陰興澄特種鋼鐵有限公司 (Jiangyin Xingcheng Special Steel Limited Company\*) from July 1989 to May 2001; acted as the financial principal of 無錫興澄鋼材有限公司 (Wuxi Xingcheng Steel Products Co., Ltd\*) from May 2001 to February 2011; acted as the chief financial officer of 無錫市中達電機有限公司 (Wuxi Zhongda Motors Company Limited\*) from February 2011 to February 2012. He acted as the financial manager of the Company from February 2012 to September 2012, the head of the internal audit department of the Company from October 2012 to May 2013, a manager of the integrated management department unit from May 2013 to August 2015, and the Chief Financial Officer of the Company since August 2015.

\* For identification purposes only

# 監事會報告

## Report of the Board of Supervisors

於2012年7月20日，本公司現屆監事會經本公司創立大會批准成立。現屆監事會由三名監事組成，分別為彭加山先生、危奕女士及楊靜華女士。

截至2017年12月31日止年度，本公司監事會嚴格遵照相關法律、法規、規則、監管文件、本公司組織章程細則（「**組織章程細則**」）及聯交所證券上市規則（「**上市規則**」）行事，認真履行監督本公司董事及高級管理層行為的職責，維護本公司的長遠利益及股東權益。監事會於2017年的主要工作範疇概述如下：

### I. 監事會舉行的會議

截至2017年12月31日止年度，本公司監事會曾召開兩次會議。

### II. 監事會工作

第二屆監事會的主要工作如下：

#### 1. 檢查股東大會決議案執行情況

本公司監事會通過監察及列席董事會會議及股東大會，對董事會及高級管理層執行股東大會決議案的情況進行監督檢查。監事會認為，董事及本公司高級管理層已經按照股東大會的決議案，勤勉履行職責。在董事及本公司高級管理層履行職責期間，未有發現違反任何法律或法規或組織章程細則的情況，亦無發現任何損害本公司或本公司股東利益的行為。

On 20 July 2012, the current session of the board of supervisors of the Company was established upon the approval of the inaugural meeting of the Company. The current session of the board of supervisors comprises of three supervisors, namely Mr. Peng Jiashan, Ms. Wei Yi and Ms. Yang Jinghua.

During the year ended 31 December 2017, for the Company's long term interests and its shareholders' interests, the board of supervisors of the Company acted in strict compliance with relevant laws, regulations, rules, regulatory documents, the articles of association of the Company (the "**Articles of Association**") and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") and earnestly performed their duties of supervision as to the acts of the Directors and senior management of the Company. The main area of work of the board of supervisors in 2017 is summarised as follows:

### I. MEETINGS CONDUCTED BY THE BOARD OF SUPERVISORS

The board of supervisors of the Company convened two meetings during the year ended 31 December 2017.

### II. WORK OF THE BOARD OF SUPERVISORS

The work of the second session of the board of supervisors mainly comprised of the followings:

#### 1. Inspection over implementation of resolutions of the general meetings

The board of supervisors of the Company exercised supervision and inspection of the implementation of the resolutions in general meetings by the Board and the senior management through observation and attendance at the board meetings and general meetings. The board of supervisors is of the opinion that the Directors and senior management of the Company have diligently performed their duties in compliance with resolutions of the general meetings. No violation of any laws or regulations or the Articles of Association or any act which jeopardises the interests of the Company or shareholders of the Company has been found in the performance of duties by the Directors and senior management of the Company.

## II. 監事會工作(續)

### 2. 檢查本集團依法運作情況

本公司監事會定期對本集團在日常運作上依法及合理經營及管理進行監督，亦對董事會及高級管理層的工作表現進行監督。監事會認為，本集團運作正常且規範，並遵守所有適用法律、法規、規則及組織章程細則。董事會成員及本集團高級管理層盡職勤勉，忠於職守，概無作出損害本集團或本公司股東利益的行為。

### 3. 檢查本集團日常經營活動情況

本公司監事會對本集團經營活動進行監督。監事會認為本集團已經建立完善的內部監控制度，大大改善內部工作流程的制定和執行，有效地控制各種經營風險。本集團的經營均遵守中國的法律、法規及組織章程細則。

## II. WORK OF THE BOARD OF SUPERVISORS

(Continued)

### 2. Inspection over legal compliance of the Group's operations

The board of supervisors of the Company exercised supervision on a regular basis over the legal compliance and rationality of the Group's operation and management in its ordinary works. It has also exercised supervision over work performance of the Board and senior management. The board of supervisors is of the opinion that the Group's operation is sound and rational, and is in compliance with all applicable laws, regulations and rules and the Articles of Association. The members of the Board and senior management of the Group have conscientiously and diligently performed their duties, and none of their acts would prejudice the interests of the Group or the shareholders of the Company.

### 3. Inspection over the Group's daily operating activities

The board of supervisors of the Company exercised supervision over the Group's operating activities. The board of supervisors is of the opinion that the Group has a sound internal control system and has made a great progress in the formulation and implementation of its internal work procedures, thus effectively controlled its exposure to various operating risks. The Group's operation is in compliance with the PRC laws and regulations and the Articles of Association.



## II. 監事會工作(續)

### 4. 檢查本集團的財務狀況

本公司監事會已核實本集團的2017年綜合財務報表，監督及檢查本集團執行相關財務政策及法規的情況以及本集團資產及財務收支的詳情。監事會認為，2017年綜合財務報表能公平反映本集團的財務狀況及經營業績。

展望未來，本公司監事會將繼續嚴格遵守組織章程細則以及相關法律及法規，履行其職務，維護本公司股東利益。

監事會主席  
彭加山

中國江蘇，2018年3月29日

## II. WORK OF THE BOARD OF SUPERVISORS

(Continued)

### 4. Inspection over the Group's financial condition

The board of supervisors of the Company has verified the Group's 2017 consolidated financial statements, supervised and inspected the Group's implementation of relevant financial policies and legislations as well as details on the Group's assets, financial income and expenditure. The board of supervisors is of the opinion that the consolidated financial statements for 2017 fairly reflected the Group's financial position and operating results.

Looking forward, the board of supervisors of the Company will continue to carry out its duties in strict compliance with the Articles of Association and the relevant laws and regulations and protect the interests of the shareholders of the Company.

**Peng Jiashan**  
*Chairman of the Board of Supervisors*

Jiangsu, China, 29 March 2018

# 企業管治報告

## Corporate Governance Report

### 遵守企業管治守則

董事會致力秉持高度企業管治及商業道德標準，並確信這對提升投資者信心及給予股東最佳回報而言至關重要。董事會不時檢討其企業管治常規，以符合權益人日益提高的期望，遵守日益嚴緊的監管規定，並履行其對卓越企業管治的承諾。

董事會經審閱本公司的企業管治常規及上市規則附錄十四所載企業管治守則及企業管治報告(「**企業管治守則**」)的相關規例後，信納本公司於年內已遵守企業管治守則條文。

### 遵守董事進行證券交易的標準守則

本公司已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**」)作為本公司董事及監事進行證券交易的行為守則。經向本公司全體董事及監事作出特定查詢後，本公司全體董事及監事確認，彼等已各自於年內一直全面遵守標準守則所規定的準則。

本公司任何僱員或本公司任何附屬公司的董事或僱員如因受聘於本公司而可能管有有關本公司證券的內幕消息，亦被要求於標準守則禁止買賣本公司證券期間不得買賣，猶如彼為董事。

### COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Board is committed to upholding a high standard of corporate governance and business ethics in the firm belief that they are essential for enhancing investors' confidence and maximising shareholders' returns. The Board reviews its corporate governance practices from time to time in order to meet the rising expectations of stakeholders, comply with increasingly stringent regulatory requirements and fulfill its commitment to excellence in corporate governance.

After reviewing the Company's corporate governance practices and the relevant regulations of the Corporate Governance Code and Corporate Governance Report (the "**CG Code**") as set out in Appendix 14 to the Listing Rules, the Board is satisfied that the Company has complied with the CG Code provisions for the Year.

### COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the "**Model Code**") as the code of conduct regarding securities transactions by the Directors and supervisors of the Company. Upon making specific enquiries of all the Directors and supervisors of the Company, each of the Directors and supervisors of the Company confirmed that he/she has fully complied with the required standards set out in the Model Code throughout the Year.

Any employee of the Company or director or employee of any subsidiary of the Company who, because of their office in the Company, are likely to be in possession of inside information in relation to the securities of the Company, have also been requested not to deal in securities of the Company when he would be prohibited from dealing by the Model Code as if he was a Director.

## 董事會

董事會承諾為本公司提供有效及負責任的領導。董事必須個別及共同地為本公司及其股東的最佳利益真誠行事。董事會已成立四個董事委員會，分別為審核委員會、薪酬與考核委員會、提名委員會及戰略委員會(各為「**董事委員會**」及統稱「**該等董事委員會**」)，以監察本公司不同範疇的事務。

董事會現時包括兩名執行董事張德剛先生及張德強先生，兩名非執行董事張靜華女士及高峰先生，以及三名獨立非執行董事劉朝建先生、高富平先生及何育明先生。張德剛先生為董事會主席。

彼等的履歷詳情及(如適用)親屬關係載於本年報第19至29頁「董事、監事及高級管理層簡歷」一節。列明董事角色及職能以及獨立非執行董事身份的董事名單可於本公司網站查閱。

執行董事兼董事會主席張德剛先生為張德強先生及張靜華女士(分別為執行董事兼本集團總經理以及非執行董事)的胞弟。除已披露者外，董事會成員之間並無任何其他財務、業務、親屬或其他重大／相關關係。

董事會制訂本集團的整體目標及策略，監察及評估其營運及財務表現，並審閱本集團的企業管治準則，亦就年度及中期業績、主要交易、董事委任或連任、投資政策、股息及會計政策等事宜作出決定。董事會已將執行其業務策略及管理本集團業務日常營運的權力及責任轉授予執行董事及高級管理層成員。董事會定期檢討所轉授的職能及權力，以確保有關轉授仍屬合適。

## BOARD OF DIRECTORS

The Board is committed to providing effective and responsible leadership for the Company. The Directors, individually and collectively, must act in good faith in the best interests of the Company and its shareholders. The Board has established four Board committees, being the Audit Committee, the Remuneration and Appraisal Committee, the Nomination Committee and the Strategic Committee (each a “**Board Committee**” and collectively the “**Board Committees**”), to oversee different areas of the Company’s affairs.

The Board currently comprises two executive Directors, namely Mr. Zhang Degang and Mr. Zhang Deqiang, two non-executive Directors, namely, Ms. Zhang Jinghua and Mr. Gao Feng, and three independent non-executive Directors, namely, Mr. Liu Chaojian, Mr. Gao Fuping and Mr. Ho Yuk Ming, Hugo. Mr. Zhang Degang is the chairman of the Board.

Their biographical details and their family relationships (where applicable) are set out in the section headed “Biographies of Directors, Supervisors and Senior Management” on pages 19 to 29 in this annual report. A list of the Directors identifying their roles and functions and whether they are independent non-executive Directors are available on the Company’s website.

Mr. Zhang Degang, an executive Director and the chairman of the Board, is the brother of Mr. Zhang Deqiang and Ms. Zhang Jinghua, who are the executive Director and general manager of the Group, and the non-executive Director, respectively. Save as disclosed, there are no other financial, business, family or other material/relevant relationships among the members of the Board.

The Board sets the Group’s overall objectives and strategies, monitors and evaluates its operating and financial performance and reviews the corporate governance standard of the Group. It also decides on matters such as annual and interim results, major transactions, Directors’ appointments or re-appointments, investment policies, dividend and accounting policies. The Board has delegated the authority and responsibility for implementing its business strategies and managing the daily operations of the Group’s businesses to the executive Directors and the members of senior management. The functions and powers that have been delegated are reviewed periodically to ensure that they remain appropriate.

### 董事會 (續)

董事會亦負責制定、檢討及監察本集團的企業管治政策及常規以及遵守法律法規情況，以及董事及高級管理層的培訓及持續專業發展。董事會亦審閱企業管治報告內的披露資料，以確保合規。

全體董事會成員可分別獨立接觸本集團的高級管理層，以履行彼等的職責。相關董事亦可要求徵詢獨立專業意見，以協助彼等履行職責，費用由本集團承擔。本公司於年內每月向全體董事提供有關本公司表現及財務狀況的最新資料，以便董事會整體及每名董事履行其職責。

全體董事須於首次獲委任時向董事會申報彼等同時在其他公司或機構擔任的董事或其他職務，有關利益申報每年及在有需要時更新。

### 董事及高級職員的保險

本公司已就其董事及高級職員可能面對的法律行動作出適當的投保安排。

### BOARD OF DIRECTORS (Continued)

The Board is also responsible for developing, reviewing and monitoring the policies and practices on corporate governance and legal and regulatory compliance of the Group, and the training and continuous professional development of the Directors and senior management. The Board also reviews the disclosures in the Corporate Governance Report to ensure compliance.

All Board members have separate and independent access to the Group's senior management to fulfill their duties. Independent professional advice can be sought to assist the relevant Directors to discharge their duties at the Group's expense upon their request. During the Year, all Directors are provided with monthly updates on the Company's performance and financial position to enable the Board as a whole and each Director to discharge their duties.

All Directors are required to declare to the Board upon their first appointment of directorships or other positions which they are concurrently holding at other companies or organisations. These interests are updated on an annual basis and when necessary.

### DIRECTORS' AND OFFICERS' INSURANCE

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

## 董事持續培訓及專業發展

全體董事均知悉彼等對本公司股東的責任，履行彼等的職責時已傾注其關注、技術及勤勉，致力發展本集團。每名新任董事均獲提供簡介，確保其對本集團的業務及營運有適當瞭解，並充分理解其於適用規則及規定下身為董事的職責及責任。

為遵守企業管治守則的守則條文A.6.5以確保董事遵守有關法規，以及加深彼等對良好企業管治常規的認識。董事於年內參與以下持續專業發展：

## DIRECTORS' CONTINUOUS TRAINING AND PROFESSIONAL DEVELOPMENT

All Directors are aware of their responsibilities to the shareholders of the Company and have exercised their duties with care, skill and diligence, in pursuit of the development of the Group. Every newly appointed Director receives an induction to ensure that he/she has a proper understanding of the business and operations of the Group and that he/she is fully aware of his duties and responsibilities as a director under applicable rules and requirements.

In compliance with the code provision A.6.5 of the CG Code and to ensure compliance and enhance their awareness of good corporate governance practices, the Directors participated in the following continuous professional development in the Year:

### 閱讀有關新訂規則及 法規最新資訊的材料 Reading materials updating on new rules and regulations

董事姓名	Name of Directors	
<b>執行董事</b>	<b>Executive Directors</b>	
張德剛先生	Mr. Zhang Degang	✓
張德強先生	Mr. Zhang Deqiang	✓
<b>非執行董事</b>	<b>Non-executive Directors</b>	
張靜華女士	Ms. Zhang Jinghua	✓
高峰先生	Mr. Gao Feng	✓
<b>獨立非執行董事</b>	<b>Independent Non-executive Directors</b>	
劉朝建先生	Mr. Liu Chaojian	✓
何育明先生	Mr. Ho Yuk Ming, Hugo	✓
高富平先生	Mr. Gao Fuping	✓

附註：本公司已從各董事處收到關於參與持續專業培訓的確認函。

Note: The Company has received from each of the Directors the confirmations on taking continuous professional training.

### 主席及行政總裁

董事會主席與行政總裁職權分離，不由同一人擔任，以確保更有效的制衡，從而達到更良好的企業管治。張德剛先生擔任董事會主席一職，主要負責本集團整體策略、規劃及業務發展。張德強先生擔任本集團總經理，主要負責本集團營運。

### 獨立非執行董事的獨立性

獨立非執行董事的角色乃向董事會提供獨立及客觀的意見，為本集團提供足夠的制約及平衡，以保障股東及本集團整體利益。彼等於董事會及該等董事會委員會上積極提供獨立客觀的意見。

本公司已遵照上市規則第3.10(1)及3.10A條，委任三名獨立非執行董事，佔董事會人數超過三分之一。其中一名獨立非執行董事具備上市規則第3.10(2)條所規定的適當會計專業資格或相關財務管理專長。

各獨立非執行董事已根據上市規則第3.13條以書面形式向本公司提交其年度獨立身分確認書。根據該等確認書的內容，本公司認為全體獨立非執行董事均為獨立，其獨立判斷不會受到任何關係的重大影響。

### 該等董事委員會

董事會獲得該等董事委員會(包括審核委員會、提名委員會、薪酬與考核委員會及戰略委員會)支援。各董事會委員會均有經董事會批准的明確書面職權範圍，涵蓋其職責、權力及職能。該等職權範圍於本公司網站可供查閱。

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The roles of the chairman of the Board and chief executive officer are separate and are not performed by the same individual as this ensures better checks and balances and hence better corporate governance. Mr. Zhang Degang holds the position of the chairman of the Board, who is primarily responsible for the overall strategies, planning and business development of the Group. Mr. Zhang Deqiang serves as the general manager of the Group, who is primarily responsible for the operations of the Group.

### INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The role of the independent non-executive Directors is to provide independent and objective opinions to the Board, giving adequate control and balances for the Group to protect the overall interests of the shareholders and the Group. They serve actively on the Board and Board Committees to provide their independent and objective views.

In compliance with Rules 3.10(1) and 3.10A of the Listing Rules, the Company has appointed three independent non-executive Directors, representing more than one-third of the Board. One of the independent non-executive Directors has the appropriate professional qualifications in accounting or related financial management expertise as required by Rule 3.10(2) of the Listing Rules.

Each independent non-executive Director has submitted an annual confirmation in writing of his independence to the Company pursuant to Rule 3.13 of the Listing Rules. Based on the contents of such confirmations, the Company considers that all independent non-executive Directors are independent and free of any relationship that could materially interfere with the exercise of their independent judgement.

### BOARD COMMITTEES

The Board is supported by a number of the Board Committees, including the Audit Committee, Nomination Committee, Remuneration and Appraisal Committee and Strategic Committee. Each Board Committee has its defined and written terms of reference approved by the Board covering its duties, powers and functions. Their terms of reference are available on the Company's website.

**該等董事委員會(續)**

所有該等董事委員會均獲提供足夠資源以履行其職責，包括於需要時取得管理層或專業人士的意見。

**(i) 審核委員會**

審核委員會根據符合企業管治守則的職權範圍成立，由三名董事組成，分別為何育明先生(獨立非執行董事)、劉朝建先生(獨立非執行董事)及高峰先生(非執行董事)。何育明先生具備適當專業資格及會計事務經驗，獲委任為審核委員會主席。

審核委員會的主要職責是協助董事會就財務申報系統、風險管理及內部監控系統是否有效及維持與本集團外聘核數師關係提供獨立意見、監督審核過程，以及履行董事會委派的其他職責及責任，其中包括審閱本集團的中期及年度報告。

年內，審核委員會已(其中包括)審閱本集團截至2017年6月30日止六個月及截至2016年12月31日止年度的綜合財務報表(包括本集團採納的會計原則及常規)、外聘核數師所編製的報告(當中涵蓋審核過程中的主要調查結果)、外聘核數師的甄選及委任以及本集團風險管理及內部監控系統。

於本年度結束後，審核委員會已審閱年內的綜合財務報表。

**BOARD COMMITTEES (Continued)**

All Board Committees are provided with sufficient resources to discharge their duties, including access to management or professional advice if considered necessary.

**(i) Audit Committee**

The Audit Committee was established with terms of reference in compliance with the CG Code. The Audit Committee consists of three Directors, namely Mr. Ho Yuk Ming, Hugo (independent non-executive Director), Mr. Liu Chaojian (independent non-executive Director) and Mr. Gao Feng (non-executive Director). Mr. Ho Yuk Ming, Hugo, who has appropriate professional qualifications and experience in accounting matters, was appointed as the chairman of the Audit Committee.

The principal responsibilities of the Audit Committee are to assist the Board in providing an independent view of the effectiveness of the financial reporting system, risk management and internal control systems, relationship with external auditor of the Group, oversee the audit process and perform other duties and responsibilities as assigned by the Board. These include reviewing the Group's interim and annual reports.

During the Year, the Audit Committee has, inter alia, reviewed the consolidated financial statements of the Group for the six months ended 30 June 2017 and for the year ended 31 December 2016, respectively, including the accounting principles and practices adopted by the Group, the report prepared by the external auditor covering major findings in the course of the audit, the selection and appointment of the external auditor as well as the risk management and internal control systems of the Group.

Subsequent to the end of the Year, the Audit Committee has reviewed the consolidated financial statements for the Year.

**該等董事委員會** (續)

**(i) 審核委員會** (續)

年內，審核委員會已舉行四次會議。個別委員會成員的出席記錄載列如下：

成員姓名	Name of member	出席／會議次數 Attendance/ Number of Meetings
何育明先生	Mr. Ho Yuk Ming, Hugo	4/4
劉朝建先生	Mr. Liu Chaojian	4/4
高峰先生	Mr. Gao Feng	4/4

**(ii) 薪酬與考核委員會**

薪酬與考核委員會根據符合企業管治守則的職權範圍成立，由三名董事組成，分別為劉朝建先生(獨立非執行董事)、高富平先生(獨立非執行董事)及張德強先生(執行董事)。劉朝建先生為薪酬與考核委員會主席。

薪酬與考核委員會的主要職責是檢討全體董事及高級管理層的整體薪酬架構及政策以及執行董事及高級管理層的特定薪酬方案，就制定此等薪酬政策設立正規而具透明度的程序，並就以上事項向董事會提供建議。概無董事參與有關其本身薪酬的討論。本公司的薪酬政策目標是根據業務需要及行業慣例維持公平及具競爭力的薪酬方案。本公司因應市場水平、各董事的工作量、表現、職責、工作難度及本集團表現等因素，釐定向董事會成員支付的薪酬及袍金水平。

**BOARD COMMITTEES** (Continued)

**(i) Audit Committee** (Continued)

During the Year, four meetings of the Audit Committee were held. The attendance records of individual committee members are set out below:

**(ii) Remuneration and Appraisal Committee**

The Remuneration and Appraisal Committee was established with terms of reference in compliance with the CG Code. The Remuneration and Appraisal Committee comprises three Directors, namely Mr. Liu Chaojian (independent non-executive Director), Mr. Gao Fuping (independent non-executive Director) and Mr. Zhang Deqiang (executive Director). Mr. Liu Chaojian is the chairman of the Remuneration and Appraisal Committee.

The principal responsibilities of the Remuneration and Appraisal Committee are to review and make recommendations to the Board on the overall remuneration structure and policy for all Directors and senior management as well as the specific remuneration packages for the executive Directors and senior management and on the establishment of a formal and transparent process for developing such remuneration policy. No Director takes part in any discussion on his own remuneration. The Company's objective for its remuneration policy is to maintain fair and competitive packages based on business requirements and industry practice. In order to determine the level of remuneration and fees paid to the members of the Board, market rates and factors such as each Director's workload, performance, responsibility, job complexity and the Group's performance are taken into account.



**該等董事委員會(續)**

**(ii) 薪酬與考核委員會(續)**

年內，薪酬與考核委員會已(其中包括)檢討有關董事及本公司高級管理層的薪酬政策及架構。

年內，薪酬與考核委員會已舉行一次會議。個別委員會成員的出席記錄載列如下：

**BOARD COMMITTEES (Continued)**

**(ii) Remuneration and Appraisal Committee (Continued)**

During the Year, the Remuneration and Appraisal Committee has, inter alia, reviewed the remuneration policy and structure relating to the Directors and senior management of the Company.

During the Year, one meeting of the Remuneration and Appraisal Committee was held. The attendance records of individual committee members are set out below:

成員姓名	Name of member	出席／會議次數 Attendance/ Number of Meetings
劉朝建先生	Mr. Liu Chaojian	1/1
高富平先生	Mr. Gao Fuping	1/1
張德強先生	Mr. Zhang Deqiang	1/1

年內按金額範圍劃分的本集團高級管理層成員薪酬載列如下：

The remuneration of the members of the senior management of the Group by band for the Year is set out below:

薪酬範圍(港元) Remuneration bands (HK\$)	人數 Number of persons
零至250,000 Nil to 250,000	8
250,000至500,000 250,000 to 500,000	3
500,000至1,000,000 500,000 to 1,000,000	3

**該等董事委員會** (續)

**(iii) 提名委員會**

提名委員會根據符合企業管治守則的職權範圍成立，由三名董事組成，分別為張德剛先生(執行董事)、何育明先生(獨立非執行董事)及高富平先生(獨立非執行董事)。張德剛先生為提名委員會主席。

提名委員會的主要職責為至少每年檢討董事會的組成，包括其架構、人數及多元性，以確保董事會具備適合本集團業務所需的均衡專業知識、技能及經驗。提名委員會亦負責考慮及向董事會推薦具備合適資格可擔任董事會成員的人士、監察董事繼任安排及評核獨立非執行董事的獨立性。提名委員會在物色具備合適資格可擔任董事會成員的人士時，亦會考慮董事會多元化政策，而董事會將檢討董事會多元化政策，為實施董事會多元化政策訂立可計量目標並加以檢討，以及監察達成有關目標的進度。

年內，提名委員會已(其中包括)檢討董事會的架構、人數及組成，並已評核獨立非執行董事的獨立性。

年內，提名委員會已舉行一次會議。個別委員會成員的出席記錄載列如下：

**BOARD COMMITTEES** (Continued)

**(iii) Nomination Committee**

The Nomination Committee was established with terms of reference in compliance with the CG Code and comprises three Directors, namely Mr. Zhang Degang (executive Director), Mr. Ho Yuk Ming, Hugo (independent non-executive Director) and Mr. Gao Fuping (independent non-executive Director). Mr. Zhang Degang is the chairman of the Nomination Committee.

The principal responsibilities of the Nomination Committee are to review the composition of the Board, including its structure, size and diversity, at least annually to ensure that it has a balance of expertise, skills and experience appropriate to the requirements of the business of the Group. It is also responsible to consider and recommend to the Board any suitably qualified person to become a member of the Board, monitor the succession planning of Directors and assess the independence of independent non-executive Directors. The Nomination Committee will also give consideration to the board diversity policy (the “**Board Diversity Policy**”) when identifying suitably qualified candidates to become the members of the Board, and the Board will review the Board Diversity Policy, so as to develop and review measurable objectives for implementing the Board Diversity Policy and to monitor the progress on achieving these objectives.

During the Year, the Nomination Committee has, inter alia, reviewed the structure, size and composition of the Board and assessed the independence of the independent non-executive Directors.

During the Year, one meeting of the Nomination Committee was held. The attendance records of individual committee members are set out below:

成員姓名	Name of member	出席／會議次數 Attendance/ Number of Meetings
張德剛先生	Mr. Zhang Degang	1/1
何育明先生	Mr. Ho Yuk Ming, Hugo	1/1
高富平先生	Mr. Gao Fuping	1/1

**該等董事委員會(續)**

**(iv) 戰略委員會**

戰略委員會根據職權範圍成立，由三名董事組成，分別為張德剛先生(執行董事)、張德強先生(執行董事)及劉朝建先生(獨立非執行董事)。張德剛先生為戰略委員會主席。

戰略委員會的主要職責是就本公司的長期發展策略向董事會提供建議。

年內，戰略委員會已(其中包括)檢討本公司的融資計劃及長期發展，並就此提供建議。

年內，戰略委員會已舉行一次會議。個別委員會成員的出席記錄載列如下：

**BOARD COMMITTEES (Continued)**

**(iv) Strategic Committee**

The Strategic Committee was established with terms of reference and comprises three Directors, namely Mr. Zhang Degang (executive Director), Mr. Zhang Deqiang (executive Director) and Mr. Liu Chaojian (independent non-executive Director). Mr. Zhang Degang is the chairman of the Strategic Committee.

The primary function of the Strategic Committee is to make recommendations to the Board on the long-term development strategies of the Company.

During the Year, the Strategic Committee has, inter alia, reviewed the financing plans and long term development of the Company and given suggestions accordingly.

During the Year, one meeting of the Strategic Committee was held. The attendance records of individual committee members are set out below:

成員姓名	Name of member	出席／會議次數 Attendance/ Number of Meetings
張德剛先生	Mr. Zhang Degang	1/1
張德強先生	Mr. Zhang Deqiang	1/1
劉朝建先生	Mr. Liu Chaojian	1/1

**企業管治職能**

董事會負責履行企業管治守則的守則條文D.3.1所載的職能。

董事會已檢討本公司的企業管治政策及常規、董事及高級管理層的培訓及持續專業發展、本公司在遵守法律及監管規定方面的政策及常規、遵守標準守則的情況、本公司遵守企業管治守則的情況以及在本企業管治報告所作的披露。

**CORPORATE GOVERNANCE FUNCTIONS**

The Board is responsible for performing the functions set out in the code provision D.3.1 of the CG Code.

The Board has reviewed the Company's corporate governance policies and practices, training and continuous professional development of the Directors and senior management, and the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the Model Code, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

### 董事會議事程序

根據組織章程細則，董事會每年須舉行至少四次由董事會主席召開及主持的董事會會議。董事會定期會議須發出至少十四日通知，而特別董事會會議通知須於會議日期五日前寄發。該通知須列明所召開董事會會議的時間、地點及方式，而議程及隨附董事會文件須於相關會議舉行最少三日前寄發予全體董事。

董事會會議的法定人數至少為董事總數的一半。董事可親身出席董事會會議，或以書面形式委任另一董事為其受委代表出席董事會會議。本公司董事會秘書負責編製及備存董事會會議記錄，並確保該等會議記錄可供任何董事查閱。

年內，董事會已舉行六次會議，出席記錄載列如下：

### BOARD PROCEEDINGS

Pursuant to the Articles of Association, the Board is required to hold at least four Board meetings each year, to be convened and hosted by the chairman of the Board. A notice of at least fourteen days shall be dispatched for a regular Board meeting while the notice of an extraordinary Board meeting shall be despatched 5 days prior to the date of the meeting. The notice shall state the time, venue and means by which the Board meeting will be convened, and an agenda and accompanying board papers shall be sent to all the Directors at least 3 days before the relevant meeting.

The quorum for a Board meeting is the presence of at least half of the total number of the Directors. A Director may attend the Board meeting in person, or appoint another Director in writing as his proxy to attend the Board meeting. The secretary to the Board of the Company is responsible for preparing and keeping the minutes of Board meetings and ensuring that such minutes are available for inspection by any Director.

During the Year, six Board Meetings were held and the attendance records are set out below:

董事姓名	Name of director	出席／會議次數 Attendance/ Number of Meetings
張德剛先生	Mr. Zhang Degang	6/6
張德強先生	Mr. Zhang Deqiang	6/6
張靜華女士	Ms. Zhang Jinghua	6/6
高峰先生	Mr. Gao Feng	6/6
劉朝建先生	Mr. Liu Chaojian	6/6
何育明先生	Mr. Ho Yuk Ming, Hugo	6/6
高富平先生	Mr. Gao Fuping	6/6

## 股東大會

年內，本公司已召開一次股東週年大會、一次H股股東類別大會及一次內資股股東類別大會。所有該等會議已於2017年6月9日舉行，且出席記錄載列如下：

## GENERAL MEETINGS

During the Year, the Company convened one annual general meeting, one class meeting for holders of H shares and one class meeting for holders of domestic shares of the Company. All these meetings were held on 9 June 2017 and the attendance records are set out below:

董事姓名	Name of director	出席／會議次數 Attendance/ Number of Meetings
張德剛先生	Mr. Zhang Degang	3/3
張德強先生	Mr. Zhang Deqiang	3/3
張靜華女士	Ms. Zhang Jinghua	3/3
高峰先生	Mr. Gao Feng	3/3
劉朝建先生	Mr. Liu Chaojian	3/3
何育明先生	Mr. Ho Yuk Ming, Hugo	3/3
高富平先生	Mr. Gao Fuping	3/3

## 委任及重選董事及監事

根據組織章程細則，董事須於本公司股東大會上接受重選，任期為三年，並可獲重選。本公司已就委任新董事實施一套有效程序。提名委員會須按照相關法律法規及組織章程細則的條文，在顧及本公司的實際情況後，考慮董事的甄選準則、甄選程序及任期，並記錄及提交決議案予董事會批准。所有新提名的董事均須經股東大會選舉及批准。根據組織章程細則，所有在任董事及監事均須於本公司謹訂於2018年6月8日(星期五)舉行之股東週年大會(「股東週年大會」)上輪席退任，並符合資格且願意接受重選。

除張靜華女士擔任非執行董事的服務合約(委任期自2015年8月28日起至第二屆董事會結束時屆滿)外，各董事已與本公司訂立服務合約，任期自上市日期起計初步為期三年。

## APPOINTMENT AND RE-ELECTION OF DIRECTORS AND SUPERVISORS

Pursuant to the Articles of Association, Directors shall be subject to election at the Company's general meetings with a term of office of three years and may be re-elected. The Company has implemented a set of effective procedures for the appointment of new Directors. The Nomination Committee shall, in accordance with provisions of the relevant laws and regulations and the Articles of Association, take into account the practical situations of the Company, consider the selection criteria, selection procedures and terms of office of the Directors, and record and submit the resolutions to the Board for approval. All newly nominated Directors are subject to election and approval at general meetings. Pursuant to the Articles of Association, all current Directors and Supervisors will retire by rotation and, being eligible, will offer themselves for re-election at annual general meeting of the Company to be held on Friday, 8 June 2018 (the "AGM").

Except for Ms. Zhang Jinghua's service contract as a non-executive Director for an appointment term commencing from 28 August 2015 and expiring upon the end of the second session of the Board, each of the Directors has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date.

### 董事會多元化政策

董事會於2015年3月採納董事會多元化政策。本公司明白及信納董事會多元化能提升表現質素的裨益。甄選人選將以一系列多元化範疇為基準，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、知識及服務任期。最終將按人選之長處及可為董事會帶來之貢獻而作決定。

### 監事會

本公司監事會由三名成員組成。員工代表監事楊靜華女士由僱員推選，而其他監事則由本公司股東推選。各監事已與本公司訂立服務合約，任期自上市日期起初步為期三年。監事會的職能及職責包括但不限於：審閱及核實財務報告，如有任何疑問，委任執業會計師及執業核數師重新稽核本公司的財務資料；調查本公司已終止異常經營狀況的時間；監督董事及高級管理人員的表現，並監察彼等在履行職責時有否違反法律、法規及組織章程細則；要求董事及高級管理人員糾正損害本公司利益的行動；以及行使組織章程細則賦予彼等的其他權利。

### BOARD DIVERSITY POLICY

The Board adopted the Board Diversity Policy in March 2015. The Company recognises and embraces the benefits of having a diverse Board to enhance the quality of its performance. Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. The ultimate decision will be based on merit and contribution that the selected candidates will bring to the Board.

### BOARD OF SUPERVISORS

The board of supervisors of the Company consists of three members. The employee representative supervisor, namely Ms. Yang Jinghua, was elected by employees, and the other supervisors were elected by the shareholders of the Company. Each of the supervisors has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date. The functions and duties of the board of supervisors include, but are not limited to: reviewing and verifying financial reports and, if in doubt, appointing certified public accountants and practicing auditors to re-examine the Company's financial information; investigate when an unusual operation situation of the Company is discontinued; supervising the performance of the Directors and senior management members, and monitoring whether they had acted in violation of the laws, regulations and Articles of Association in the performance of their duties; requesting the Directors and senior management members to rectify actions which are detrimental to the Company's interests; and exercising other rights given to them under the Articles of Association.

### 公司秘書

本公司與外聘服務供應商何詠欣女士訂有服務合約，彼獲委任為本公司的公司秘書（「**公司秘書**」）。董事會主席兼執行董事張德剛先生為何女士於本公司的主要企業聯絡人。

作為公司秘書，何女士於支援董事會方面擔當重任，確保董事會成員間有效交流資訊，以及董事會政策及程序得到遵守。何女士負責就企業管治事宜向董事會提供意見，亦應安排董事的入職培訓及專業發展。年內，公司秘書已遵守上市規則第3.29條項下的相關專業培訓規定。

### 財務報告

董事明白本身有責任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編製本公司的綜合財務報表，以令綜合財務報表真實而公平地反映本集團於年內的事務狀況、業績及現金流量。本公司已根據審慎合理的判斷及估計，選擇並貫徹採用合適的會計政策。董事會認為本集團具備充足資源於可見未來繼續經營業務，且並不知悉可能影響本集團業務或使本集團持續經營能力成疑的事件或狀況所涉的任何重大不確定因素。

本公司外聘核數師羅兵咸永道會計師事務所就財務報告所承擔的責任，載於本年報「獨立核數師報告」一節。

### COMPANY SECRETARY

The Company has engaged in a service contract with an external service provider, Ms. Ho Wing Yan, who was appointed as the company secretary of the Company (the “**Company Secretary**”). Mr. Zhang Degang, the chairman of the Board and executive Director, is the primary corporate contact person of the Company with Ms. Ho.

Being the Company Secretary, Ms. Ho plays an important role in supporting the Board by ensuring good information flow within the Board and that the Board policies and procedures are followed. Ms. Ho is responsible for advising the Board on corporate governance matters and should also facilitate induction and professional development of Directors. During the Year, the Company Secretary has complied with the relevant professional training requirement under Rule 3.29 of the Listing Rules.

### FINANCIAL REPORTING

The Directors acknowledge their responsibility to prepare the Company’s consolidated financial statements which give a true and fair view of the Group’s state of affairs, results and cash flows for the Year and in accordance with the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, and the disclosure requirements of the Hong Kong Companies Ordinance. The Company has selected appropriate accounting policies and has applied them consistently based on prudent and reasonable judgments and estimates. The Board considers that the Group has adequate resources to continue in business for the foreseeable future and is not aware of any material uncertainties relating to any events or conditions that may affect the business of the Group or cast doubts on its ability to continue as going concern.

The responsibility of PricewaterhouseCoopers, the Company’s external auditor, with respect to financial reporting is set out in the section headed “Independent Auditor’s Report” in this annual report.

### 外聘核數師及核數師酬金

羅兵咸永道會計師事務所已獲委任為本公司外聘核數師。年內，就羅兵咸永道會計師事務所為本集團提供審計服務而已付或應付的費用為人民幣1,500,000元，惟並無提供非審計服務。

於回顧年內，董事會與審核委員會之間對外聘核數師的甄選及委任並無分歧。

### 股東通訊及股東權利

本公司旨在透過其企業管治架構，讓全體股東有平等機會在知情情況下行使其權利，並讓全體股東積極參與本公司事務。根據本公司的組織章程細則、股東通訊政策及本公司其他相關內部程序，本公司股東可享有(其中包括)以下權利：

#### (i) 參加股東大會

本公司的股東大會提供董事會與本公司股東直接溝通的機會。本公司鼓勵股東透過出席股東週年大會及其他股東大會參與本公司事務，會上股東可與董事會會面及交流意見，並行使其表決權利。本公司須安排於相關大會舉行不少於45日前，向股東發出大會通告及載有提呈決議案詳情的通函。在股東大會上，各重大事項(包括選舉個別董事)將會提呈獨立決議案。

### EXTERNAL AUDITOR AND AUDITOR'S REMUNERATION

PricewaterhouseCoopers has been appointed as the external auditor of the Company. During the Year, the fees paid or payable to PricewaterhouseCoopers in respect of its audit services provided to the Group was RMB1.5 million and no non-audit services were provided.

There was no disagreement between the Board and the Audit Committee on the selection and appointment of the external auditor during the Year under review.

### COMMUNICATION WITH SHAREHOLDERS AND SHAREHOLDERS' RIGHTS

The Company aims to, via its corporate governance structure, enable all its shareholders an equal opportunity to exercise their rights in an informed manner and allow all shareholders to engage actively with the Company. Under the Company's Articles of Association, the shareholder communication policy and other relevant internal procedures of the Company, the shareholders of the Company enjoy, among others, the following rights:

#### (i) Participation at general meetings

The general meetings of the Company provide an opportunity for direct communication between the Board and the shareholders of the Company. The Company encourages the participation of the shareholders through annual general meetings and other general meetings where the shareholders meet and exchange views with the Board, and to exercise their right to vote at meetings. The Company shall arrange notices of meetings and circulars containing details on proposed resolutions to be sent to the shareholders no less than 45 days before the relevant meeting. At general meetings, separate resolutions are proposed on each substantial issue, including the election of individual Directors.



## 股東通訊及股東權利 (續)

### (ii) 向董事會查詢

本公司鼓勵股東出席股東大會，通過在股東大會向董事會及該等董事委員會就營運及管治事宜直接提問作出查詢，或將有關查詢的書面通知送交本公司的香港主要營業地點（現址為香港灣仔港灣道6-8號瑞安中心33樓），註明公司秘書收。

### (iii) 召開股東特別大會

根據組織章程細則，單獨或合計持有10%或以上股份的股東，有權以書面形式要求董事會召開股東特別大會。在收到要求後十日內，董事會須根據法律、法規及組織章程細則發出有關其是否同意召開股東特別大會的書面回應。

倘董事會同意召開股東特別大會，須於董事會作出有關決議後五日內發出股東大會通告。倘通告變更原有建議，須取得相關股東批准。

倘董事會拒絕召開股東特別大會，或在收到要求後十日內未作回覆，單獨或合計持有10%或以上股份的股東，有權以書面要求形式向本公司監事會提議召開股東特別大會。

倘本公司監事會同意召開股東特別大會，須於收到要求後五日內發出股東大會通告。倘通告變更原有建議，須取得相關股東批准。

## COMMUNICATION WITH SHAREHOLDERS AND SHAREHOLDERS' RIGHTS (Continued)

### (ii) Enquiries to the Board

The Company encourages shareholders to attend shareholders' meetings and make enquiries by either directly raising questions on both operational and governance matters to the Board and Board Committees at the general meetings or providing written notice of such enquiries for the attention of the Company Secretary at the principal place of business of the Company in Hong Kong currently situated at 33rd Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong.

### (iii) Convening extraordinary general meetings

Pursuant to the Articles of Association, shareholder(s) alone or jointly holding 10% or more of the shares have the right to require the Board to convene a shareholders' extraordinary general meeting by a written request. Within ten days after receipt of the request, the Board shall, in accordance with laws, regulations and the Articles of Association, give a written response in respect of whether or not it agrees to convene a shareholders' extraordinary general meeting.

If the Board agrees to convene a shareholders' extraordinary general meeting, a notice of shareholders' general meeting shall be issued within five days after the Board reaches such a resolution. Where the notice alters the original proposal, the approval of the relevant shareholders shall be required.

If the Board refuses to convene a shareholders' extraordinary general meeting, or fails to respond within ten days after receipt of the request, the shareholder(s) alone or in aggregate holding 10% or more of the Shares have the right to propose to the board of supervisors of the Company by a written requisition the convening of a shareholders' extraordinary general meeting.

If the board of supervisors of the Company agrees to convene a shareholders' extraordinary general meeting, a notice of shareholders' general meeting shall be issued within five days after receipt of the request. Where the notice alters the original proposal, the approval of the relevant shareholders shall be required.

## 股東通訊及股東權利 (續)

### (iii) 召開股東特別大會 (續)

本公司監事會未有於規定期限內發出股東大會通告，應被視為其未有召開及主持股東大會，而連續九十日或以上單獨或合計持有本公司10%或以上股份的股東有權召開及主持大會。

股東要求召開股東特別大會或者類別股東大會，應當按照下列程序辦理：

- (a) 單獨或合計持有附有表決權的本公司10%或以上股份的股東，可通過簽署一份或多份相同格式的書面要求，要求董事會召開股東特別大會或類別大會，並闡明會議的建議決議案。董事會須在收到上述書面要求後在可行情況下儘快召開股東特別大會或類別大會。上述持股量按股東提出書面要求當日計算。
- (b) 股東大會須根據組織章程細則召開。

股東因董事會未應上述要求舉行會議而自行召開並舉行會議，其就此所產生的一切合理費用須由本公司承擔，並從本公司應付失職董事的款項中扣除。

## COMMUNICATION WITH SHAREHOLDERS AND SHAREHOLDERS' RIGHTS (Continued)

### (iii) Convening extraordinary general meetings (Continued)

Failure of the board of supervisors of the Company to issue a notice of general meeting within the stipulated period shall be deemed as its failure to convene and preside over a general meeting, and shareholder(s) alone or in aggregate holding 10% or more of the Company's Shares for ninety consecutive days or more shall be entitled to convene and preside over the meeting.

The shareholders require to convene an extraordinary general meeting or class meeting shall follow the following procedures:

- (a) Shareholders who separately or jointly hold 10% or more of the shares of the Company carrying voting rights may request the Board to convene an extraordinary general meeting or class meeting by signing a written request or several copies in the same form and to illustrate the proposed resolutions of the meetings. The Board shall convene an extraordinary general meeting or a class meeting as soon as practicable upon receipt of the foresaid written request. The aforesaid amount of shareholding is calculated as of the date of the submission of the written request by the Shareholders.
- (b) A Shareholder's general meeting shall be convened in accordance with the Articles of Association.

All reasonable expenses incurred by convening and holding the aforesaid meeting by shareholders due to the failure of the Board to hold such meeting in response to the aforesaid request shall be borne by the Company. Such expenses shall be deducted from the amounts due by the Company to the Director(s) who have defaulted their duties.

## 股東通訊及股東權利 (續)

### (iv) 在股東大會上提出建議的程序

本公司股東在監察及監控本公司業務營運的過程中，有權提出建議及查詢。單獨或合計持有本公司3%或以上有表決權的股份的股東，有權以書面形式向本公司提出臨時建議，送交香港主要營業地點（現址為香港灣仔港灣道6-8號瑞安中心33樓），註明公司秘書收。如該等建議屬股東大會功能及權力範圍內的事宜，本公司須將有關臨時建議列入該次股東大會的議程內。

所提出的建議內容須屬於股東大會職責範圍內，須有明確主題及具體議決事宜，並須符合法律、行政法規及組織章程細則的相關規定。

## 章程文件

組織章程細則於年內並無變動。

組織章程細則於聯交所及本公司網站可供查閱。

## COMMUNICATION WITH SHAREHOLDERS AND SHAREHOLDERS' RIGHTS (Continued)

### (iv) Procedures for putting forward proposals at a general meeting

In overseeing and monitoring the business operation of the Company, the shareholders of the Company have the right to put forward proposals and raise inquiries. Shareholders individually or together holding 3% or more of the Company's voting shares have the right to put up ad hoc proposals in writing to the Company for the attention of the Company Secretary at the principal place of business in Hong Kong currently situated at 33rd Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong, and the Company shall include such ad hoc proposals into the agenda for such general meeting if they are the matters which fall within the functions and powers of general meeting.

The contents of the proposals to be raised shall be within the scope of duties of the general meetings. It shall have a clear topic and specific matters to be resolved on, and shall be in compliance with relevant requirements of the laws, administrative regulations and the Articles of Association.

## CONSTITUTIONAL DOCUMENTS

There was no change in the Articles of Association during the Year.

The Articles of Association is available on the websites of the Stock Exchange and the Company.

### 風險管理及內部監控

年內，審核委員會已與本公司管理層討論與本集團風險管理及內部監控有關的事宜。董事會已遵守企業管治守則所載有關風險管理及內部監控的守則條文。董事會有整體責任評估及釐定本集團為達成戰略目標所願承擔的風險性質及程度，並維持本集團適當及有效的風險管理及內部監控系統。該等系統旨在管理有關未能達成業務目標的風險，並僅可為重大錯誤陳述或缺失提供合理(惟非絕對)的保證。

本公司管理層已在營運、財務及風險控制方面設立一套全面政策、標準及程序，以保障資產不會在未經授權的情況下遭使用或處置；妥善保存會計記錄；保證財務資料真實可靠，對防範可能發生的欺詐及錯誤提供理想保證。

董事會已持續監察本公司的風險管理及內部監控系統。每年對本集團的風險管理及內部監控系統的有效性的年末檢討已經進行，而該等系統被視為有效及足夠。檢討過程中已進行自我評估及全面風險評估調查。本公司亦設有內部審核機制，以就系統的足夠性及有效性進行分析及獨立評估，訂有程序以確保資料保密及管理實質或潛在的利益衝突，並設計嚴密的內部架構，防範不當使用內幕消息及避免利益衝突。

### RISK MANAGEMENT AND INTERNAL CONTROL

During the Year, the Audit Committee has discussed with the management of the Company the matters relating to risk management and internal control of the Group. The Board complied with the code provisions on risk management and internal control as set out in the CG code. The Board has overall responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives, and maintaining appropriate and effective risk management and internal control systems for the Group. The systems are designed to manage the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

The management of the Company has established a set of comprehensive policies, standards and procedures in areas of operational, financial and risk controls for safeguarding assets against unauthorised use or disposition; for maintaining proper accounting records; and for ensuring the reliability of financial information to achieve a satisfactory level of assurance against the likelihood of the occurrence of fraud and errors.

The Board has overseen the Company's risk management and internal control systems on an ongoing basis. A year end review of the effectiveness of the Group's risk management and internal control systems has been conducted annually and the systems are considered to be effective and adequate. Self-assessment and comprehensive risk assessment surveys have been conducted during the review. The Company also has an internal audit function to carry out the analysis and independent appraisal of the adequacy and effectiveness of the systems, and has procedures in place to keep information confidential and manage actual or potential conflicts of interest. Stringent internal structures have been designed to prevent the misuse of inside information and avoid conflicts of interest.

全體董事及可接觸及監察本集團資料的僱員有責任採取適當的防範工作，防止濫用或不當使用該等資料。本集團的僱員嚴禁利用內幕消息謀取個人利益。

董事會亦有責任按照上市規則以公告及通函形式向本公司股東及公眾發佈任何內幕消息。

All Directors and those employees who could have access to, and monitor, the information of the Group are responsible for making appropriate precautions to prevent abuse or misuse of such information. Employees of the Group are prohibited from using inside information for their own benefit.

The Board is also vested with the responsibility to disseminate to the shareholders of the Company and the public any inside information in the form of announcements and circulars, in accordance with the Listing Rules.

# 環境、社會及管治報告

## Environmental, Social and Governance Report

本集團致力推動可持續發展，可持續發展對於為本集團股東、客戶、員工、其他持份者，乃至廣大社群創造長期價值極為重要。本集團關注日常運作對環境及社會的影響，力求為社會樹立良好榜樣，因而在進行業務營運的同時，努力滿足所有持份者、經濟、環境、社會和企業治理之利益，竭力達至最佳平衡。

### 環境

#### A1. 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政策

保護環境乃我們重點關注之一，我們承諾保護環境，在營運上以環保為重，並希望透過緊密監督及嚴謹控制工作，減低我們對環境的長遠負面影響。

##### 1. 能源管理

我們日常運作用電產生的間接溫室氣體排放是本集團碳足跡的最主要來源，我們將透過持續監察及公佈本集團的碳足跡來瞭解及監督我們的日常營運對環境的影響。同時，我們將在各辦公地點實行以下各種節能及能源效益措施減低溫室氣體排放：

- a. 安裝高效能的電機裝置；
- b. 採購部門必須採購高能源效益產品；
- c. 採用自動燈光控制系統；

The Group is committed to promoting sustainable development, which is extremely important to create long-term value for the Group's shareholders, clients, employees, other stakeholders, as well as the general public. The Group cares about the impact of its daily operation on the environment and the society and strives to set a good example for the public; hence in conducting business operation, it also makes great effort to meet the interests of all stakeholders, the economy, the environment, the society and corporate governance and strives to achieve a fine balance.

### ENVIRONMENTAL

#### A1. Policies on emissions of exhaust gas and greenhouse gas, discharges into water and land, and generation of hazardous and non-hazardous wastes

Protecting the environment is one of our key concerns; we are committed to protecting the environment and focusing on environmental protection in our operation, hoping to reduce our long-term negative impact on the environment through close supervision and stringent control.

##### 1. Energy Management

As indirect greenhouse gas emissions, which are generated from our daily electricity power consumption, are the main source of the Group's carbon footprint, we will keep monitoring and disclosing the Group's carbon footprint to find out and control the impact of our daily operation on the environment. At the same time, we will implement the following energy-saving and energy efficiency measures at various office locations to reduce greenhouse gas emissions:

- a. Install high-performance electrical equipments;
- b. Require the purchasing department to purchase energy-efficient products;
- c. Employ automatic lighting control systems;

**環境** (續)

**A1. 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政策** (續)

**1. 能源管理** (續)

- d. 辦公樓層採用LED照明；
- e. 員工離開時必須關閉燈光及不必要的耗能裝置，以減低能源耗量及避免不必要的能源浪費；
- f. 辦公樓層採用更多自然光；
- g. 安裝副電錶監督用電；及
- h. 其他節能及能源效益措施。

於自2017年1月1日起之財政年度，本集團財務部門須每年收集電力使用情況，供管理層於環境、社會及管治報告（「**環境、社會及管治報告**」）中披露。

**ENVIRONMENTAL** (Continued)

**A1. Policies on emissions of exhaust gas and greenhouse gas, discharges into water and land, and generation of hazardous and non-hazardous wastes** (Continued)

**1. Energy Management** (Continued)

- d. Deploy LED lighting on office floors;
- e. Require employees to turn off the light and any unnecessary energy device to reduce energy consumption and avoid unnecessary waste of energy;
- f. Utilise natural light as much as possible on office floors;
- g. Install auxiliary electricity meters to monitor electricity consumption; and
- h. Other energy-saving and energy efficiency measures.

Our finance department should collect information about the Group's usage of electricity annually for the management to disclose in the Environmental, Social and Governance report (the "**ESG report**") in each financial year starting from 1 January 2017.

**環境** (續)

**A1. 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政策** (續)

**2. 廢棄物管理**

為減少堆填區的負荷，我們採取負責任的廢棄物管理政策，包括避免產生廢棄物、源頭減廢以及重用、回收及負責任地處置廢棄物。辦公室各處張貼告示及備忘，鼓勵員工減少製造廢物。我們推行廢棄物源頭分類措施：

- a. 廢紙(不包括紙杯、紙碟等)；
- b. 金屬(如鋁罐和其他金屬罐等)；
- c. 塑料(如膠樽、容器和塑膠包裝物料等)；及
- d. 其他可回收物品(如舊衣服、電器、電腦及雜誌等)。

*遵守相關法律法規*

年內，本集團於所有重大方面已遵守中華人民共和國環境保護法、中華人民共和國水污染防治法、中華人民共和國大氣污染防治法及中華人民共和國環境噪聲污染防治法以及有關環境保護的其他相關法律法規。

**ENVIRONMENTAL** (Continued)

**A1. Policies on emissions of exhaust gas and greenhouse gas, discharges into water and land, and generation of hazardous and non-hazardous wastes** (Continued)

**2. Waste Management**

In order to lighten the load of landfills, we adopt a responsible waste management policy, including waste avoidance, reducing waste from its source and reuse, recycle and responsible disposal of waste. Our offices should post memos and notices at conspicuous places, encouraging the employees to reduce the production of waste. We have introduced waste separation measures from the sources of:

- a. Waste paper (excluding paper cup, paper plate, etc.);
- b. Metal (including aluminum cans and other metal cans);
- c. Plastics (plastic bottles, containers and packaging materials); and
- d. Other recyclables (such as old clothes, electrical appliances, computers, magazines, etc.).

*Compliance with relevant laws and regulations*

During the Year, the Group has complied with the PRC Environmental Protection Law (中華人民共和國環境保護法), the Law of the PRC on the Prevention and Control of Water Pollution (中華人民共和國水污染防治法), the Law of the PRC on the Prevention and Control of Atmospheric Pollution (中華人民共和國大氣污染防治法) and the Law of the PRC on the Prevention and Control of Environmental Noise Pollution (中華人民共和國環境噪聲污染防治法) and other relevant laws and regulation on environmental protection in all material respects.



環境 (續)

**A2. 有效使用資源(包括能源、水及其他原材料)的政策**

**1. 減少用電**

我們將根據本集團「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政策」要求減少用電。

**2. 減少用紙**

減少廢紙的產生，我們制定以下措施：

- a. 擺放廢紙、海報、信函及公文袋回收箱，收集不能再用的紙類製品；
- b. 將廢紙回收箱放置於打印機旁邊，區分廢紙及單面已打印且可重新使用之紙張；
- c. 雙面影印；
- d. 一紙兩面書寫；
- e. 自備水杯，避免使用紙杯；
- f. 重複使用檔案夾和信封等文具；
- g. 重複使用包裝盒；及
- h. 除載有機密資料之廢紙外，廢紙將交給廢紙公司或造紙廠，以便循環再造。

於自2017年1月1日起之財政年度，本集團財務部門須每年收集關於本公司所購紙製品及運往廢紙公司或造紙廠之廢紙方面之資料，供管理層於環境、社會及管治報告中披露。

**ENVIRONMENTAL (Continued)**

**A2. Policies on effective use of resources (including energy, water and other raw materials)**

**1. Reducing electricity consumption**

We will comply with the Group's policies on emissions of exhaust gas and greenhouse gas, discharges into water and land, and generation of hazardous and non-hazardous wastes to reduce electricity consumption.

**2. Paper reduction**

In order to reduce waste paper, we have developed the following measures:

- a. Deploy recycling bins to collect used paper products such as waste papers, posters, letters and envelopes;
- b. Place waste paper recycling bins next to printers for setting aside waste papers from papers that have been printed only on one side and can be reused;
- c. Print on both sides of paper;
- d. Write on both sides of paper;
- e. Bring your own cup and avoid using paper cup;
- f. Reuse stationeries such as file folders and envelopes;
- g. Reuse packaging boxes; and
- h. Ship waste paper, other than those containing confidential information, to scrap paper companies or paper mills for them to be recycled into new paper.

Our finance department shall collect information about the paper products the Company purchased and the waste papers that are shipped to scrap paper companies or paper mills for the management to disclose in the ESG report in each financial year starting from 1 January 2017.

**環境** (續)

**A2. 有效使用資源(包括能源、水及其他原材料)的政策** (續)

**3. 節約用水**

在香港及內地，淡水是一種珍貴的資源，所以我們應當節約用水，盡力保護水資源，為此我們制定以下措施：

- a. 立即修理滴漏的水龍頭及水喉；
- b. 採用能有效節省用水的生產方法及器械；
- c. 經常查驗耗水量；及
- d. 盡量降低水壓。

**4. 綠色採購**

綠色採購是基於減輕環境負荷作前提，除根據質量、成本、交貨期考慮採購的物品及供應商外，我們進行採購時，應優先採購環保、節能產品。我們已採取下列措施：

- a. 優先考慮最高級別能源效益產品；
- b. 優先考慮能有效節省用水產品；
- c. 採購時要求減少包裝材料；及
- d. 向供應商反映我們對環保及節能的要求。

**ENVIRONMENTAL** (Continued)

**A2. Policies on effective use of resources (including energy, water and other raw materials)** (Continued)

**3. Water conservation**

In Hong Kong and the PRC, fresh water is a precious resource. We should economise on water, and try our best to protect water resource, for which we have developed the following measures:

- a. Repair dripping faucet or hose in a timely manner;
- b. Adopt effective water-saving production methods and instruments;
- c. Check water consumption regularly; and
- d. Minimise water pressure.

**4. Green procurement**

Green procurement is aimed at reducing environmental load. Quality, cost, delivery time are the main focuses when the Group procures goods or chooses suppliers, but on top of that, we give priority to environmental friendly and energy-saving products. We adopt the following measures:

- a. Give priority to the most energy-efficient products;
- b. Give priority to effective water-saving products;
- c. Require the suppliers to reduce packaging material; and
- d. Remind suppliers that we value environmental protection and energy saving.

**環境** (續)

**A3. 減低本集團對環境及天然資源造成重大影響的政策**

本集團透過以下方式管理及減低可能對環境產生的直接或間接的影響：

1. 確保業務運作會根據香港及營運地區(包括在中國)的環保法；
2. 建立和完善環保機制確保業務運作沒有污染水及土地；
3. 監察氣體的排放及資源運用，設立減排目標；
4. 確保日常業務運作中，盡量節約能源、水及其他原材料，以減少對環境的直接影響；
5. 在公司宴會中，不食用魚翅及安排可持續發展海鮮。訂購適合份量，以減少浪費；
6. 鼓勵員工減少用紙及其他節能措施；及
7. 與政府機關合作及支持環保機構活動。

**ENVIRONMENTAL** (Continued)

**A3. Policies on minimising the Group's significant impact on environment and natural resources**

The Group manages and minimises the impact it may cause to the environment, directly or indirectly, through the following methods:

1. Make sure its business operation comply with the environmental laws in Hong Kong and its operating locations, including the PRC;
2. Establish and improve environmental protection mechanism to ensure that its operation does not pollute water and land;
3. Monitor gas emissions and use of resources, establish emission reduction target;
4. Make sure that in our daily business operation, with all efforts, we conserve energy, water and other raw materials to reduce direct impact on the environment;
5. Whenever the Company holds banquet, shark fin is out of question and sustainable seafood should be served. Order reasonable quantity and reduce waste;
6. Urge the employees to reduce paper usage and adopt other energy-saving measures; and
7. Cooperate with government agencies and support environmental organizations' activities.

## 社會

### 僱傭及勞工常規

員工為公司重要資產，我們關心他們的福祉、尊重他們的個人特質、確保所有員工都會受到法例保障、亦確保員工在工作上發展及增加員工的歸屬感。

#### B1. 薪酬及解僱及招聘及晉升、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政策

##### 1. 薪酬

我們按職位要求和個人工作表現提供具競爭力的薪酬及福利予僱員。我們每年會檢討僱員整體薪酬及福利，以確保在當地市場具競爭力，特別是與有關行業和同類型機構相比。每年，我們的主要績效指標會為僱員的個人工作計劃提供方向和指引。我們亦會根據僱員的成就和貢獻，作出評估及獎勵。

##### 2. 解僱

我們確保所有員工根據適用僱傭法律，包括：

- a. 人力資源部(「人力資源部」)在員工主動提出離職或員工被解僱時進行離職面談，瞭解員工離職的原因；
- b. 必需向被解僱員工發出具工作證明的文件；
- c. 僱主在終止僱傭合約時，須給予對方適當的通知期或代通知金，當中有薪年假及產假不可作為終止僱傭合約時的通知期；

## SOCIAL

### Employment and Labour Practices

As employees are important assets of the Company, we care about their well-being, respect their personal traits, make sure that all employees are subject to legislative protection and have equal opportunity in their career path. We also strive to increase their sense of belonging to the Group.

#### B1. Policies on salary, dismissal, recruitment, promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare

##### 1. Salary

We offer competitive pay and benefits to our employees according to their job requirements and individual performance. We will annually review the overall salary and benefits annually to ensure the Company's competitiveness in local markets, and we will also refer to the relevant industries and similar organisations. Each year, Key Performance Indicators will provide direction and guidance to the employees' individual work plan. We also assess the achievements and contributions of the employees to appraise and reward them.

##### 2. Dismissal

We ensure that all employees are subject to applicable employment laws, including:

- a. Whenever an employee resigns or is being laid off, the human resources department ("HR") should interview him or her before the termination to find out the reason of the termination;
- b. HR is required to issue employment verification document to the dismissed employee;
- c. When the employer terminates an employee's employment contract, the dismissed employee shall be given due notice or wages in lieu of notice, and his or her annual leave and maternity leave should not be counted towards the notice period;

**社會** (續)

**B1. 薪酬及解僱及招聘及晉升、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政策** (續)

**2. 解僱** (續)

- d. 不可解僱已證實懷孕及已發出懷孕通知的僱員；
- e. 不可在僱員的有薪病假期間解僱僱員；
- f. 不可由於僱員曾在有關執行勞工法例、工業意外或違反工作安全規例而進行的法律程序中提供證據或資料而解僱僱員；
- g. 不可因僱員參與職工會或職工會的活動而解僱僱員；及
- h. 在未與因工受傷的僱員達成工傷補償的協議之前，或在有關的評估證明書仍未發出之前，不可解僱僱員。

**SOCIAL** (Continued)

**B1. Policies on salary, dismissal, recruitment, promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare** (Continued)

**2. Dismissal** (Continued)

- d. An employee cannot be dismissed when she has been confirmed pregnant or given notice of pregnancy;
- e. An employee cannot be dismissed when he or she takes a paid sick leave;
- f. An employee cannot be dismissed due to his or her giving evidence or information in any legal proceeding relating to the enforcement of labour laws, any industrial accident or any breach of work safety regulations;
- g. An employee cannot be dismissed due to his or her membership in labour union or participating in labour union activities; and
- h. An employee cannot be dismissed if he or she is injured on duty, and a compensation agreement has not yet been reached or the relevant evaluation certificate has not yet been issued.

**社會** (續)

**B1. 薪酬及解僱及招聘及晉升、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政策** (續)

**3. 招聘及晉升**

在本集團招聘及晉升時，會對員工採取公平及公開的態度，不受年齡、性別、身體健康或精神狀況、婚姻狀況、家庭崗位、種族、膚色、國籍、宗教、政治聯繫和性取向等因素所影響，按僱員的貢獻、工作表現和技能作出招聘、嘉許及獎勵，為員工提供良好的工作環境及發展機會。

**4. 工作時數及假期**

員工應按適用法律法規，享有其應得之假期。

以下為員工可享受之假期：

- a. 每名員工每週可休息兩天；
- b. 法定假日；
- c. 僱傭合同規定的有薪年假；
- d. 病假；
- e. 婚假；
- f. 分娩假；及
- g. 侍產假。

**SOCIAL** (Continued)

**B1. Policies on salary, dismissal, recruitment, promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare** (Continued)

**3. Recruitment and promotion**

In the Group, recruitment and promotion should be fair and open for all employees, and cannot be affected by age, sex, physical or mental health status, marital status, family status, race, skin colour, nationality, religion, political affiliation, sexual orientation and other factors, and the employees will be recognised and rewarded for their contribution, work performance and skills, while the Company will do its best to provide them with good working environment and development opportunity.

**4. Working hours and rest-periods**

The employees shall enjoy proper rest periods under the applicable laws and regulations.

Employees are entitled to enjoy the following rest periods:

- a. Each employee can take two days off in every 7 days;
- b. Statutory holidays;
- c. Paid annual leave prescribed by their employment contracts;
- d. Sick leave;
- e. Marriage leave;
- f. Maternity leave; and
- g. Paternity leave.

**社會** (續)

**B1. 薪酬及解僱及招聘及晉升、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政策** (續)

**5. 平等機會、多元化、反歧視以及其他待遇及福利**

在招聘、培訓、晉升、調職、薪酬、福利及終止合約等事項提供平等的機會。此等機會並不受年齡、性別、身體健康或精神狀況、婚姻狀況、家庭崗位、種族、膚色、國籍、宗教、政治聯繫和性取向等因素所影響。

*遵守相關法律法規*

年內，本集團於所有重大方面已遵守中華人民共和國勞動合同法及有關僱傭的其他相關法律法規。

**SOCIAL** (Continued)

**B1. Policies on salary, dismissal, recruitment, promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare** (Continued)

**5. Equal opportunity, diversity, anti-discrimination and other benefits and welfare**

Equal opportunity must be provided on recruitment, training, promotion, transfer, remuneration, benefits and termination of contract. Such opportunities shall not be affected by factors such as age, gender, physical or mental health status, marital status, family status, race, skin colour, nationality, religion, political affiliation and sexual orientation.

*Compliance with relevant laws and regulations*

During the Year, the Group has complied with the Labour Contract Law of the PRC (中華人民共和國勞動合同法) and other relevant laws and regulations on employment in all material respects.

**社會** (續)

**B2. 安全工作環境及保障僱員避免職業性危害的政策**

我們致力保障僱員及社區的健康和安全，我們要求所有員工遵守所有相關職業健康及安全條例，為僱員提供一個安全健康的工作環境，並實施以下政策：

1. 制定內部準則，務求辦公室及工廠符合或高於相關法律要求；
2. 為已識別為危險的工作訂立安全執行政序；
3. 為員工提供必需的保護裝備及為員工提供醫療保障；
4. 機器及設備會定期檢查，以確保辦公室及工作環境衛生安全；
5. 建立緊急應急措施，如發生火災或爆炸應變方案；
6. 定期安排急救、防火和疏散逃生演習；
7. 設立機制以記錄及分析工傷意外的發生和原因；
8. 提供及維持一個環保、健康及安全的工作場所；

**SOCIAL** (Continued)

**B2. Policies on safe working environment and protecting employees from occupational hazards**

We are committed to protecting the health and safety of the employees and the community, and we require all employees to comply with all relevant occupational health and safety regulations, and do our utmost to provide them with a safe and healthy working environment. As a result, we have implemented the following measures:

1. Develop internal guidelines to ensure that offices and factories are in line with or better than the requirements of relevant laws;
2. Establish safety procedures for the recognized dangerous work;
3. Provide necessary protective equipment and medical insurance to the employees;
4. Ensure that the offices and working environment are healthy and safe by regularly checking the machineries and equipment;
5. Establish emergency measures such as fire or explosion emergency plans;
6. Regularly arrange rescue, fire and evacuation drills;
7. Establish mechanism to record industrial injuries and analyse their causes;
8. Provide and maintain an environmental-friendly, healthy and safe working condition;



## 社會 (續)

### B2. 安全工作環境及保障僱員避免職業性危害的政策 (續)

9. 除非預先得得到批准，否則員工禁止在工作間飲酒；
10. 積極推動員工的環境保護、健康及安全意識，並支持行業內環境保護、健康及安全之發展；
11. 為所有員工提供所需的工作資訊、指導、培訓及監督；及
12. 提供無煙工作環境。

#### 遵守相關法律法規

年內，本集團於所有重大方面已遵守中華人民共和國社會保險法及有關員工健康與安全的其他相關法律法規。

### B3. 提升僱員履行工作職責的知識及技能的政策

人才發展是我們人力資源策略中重要的一環。我們瞭解到僱員的知識和技能對於公司營運及業務增長方面極為重要，良好的工作發展計劃亦為僱員面對日後的業務挑戰作好準備，更可協助他們把握晉升機會，實踐自己的事業抱負。我們為員工提供有效的培訓，制定明確的晉升階梯，以確保僱員具備所需技能，以及為本集團培養優秀的接班人及孕育良好的學習文化。本集團每年進行績效評估，並按評估結果為員工提供合適的培訓，並為表現優秀的員工提供工作發展及晉升機會。人力資源部經理負責按本集團之人力資源管理制度的要求進行有關的評估及培訓工作。

## SOCIAL (Continued)

### B2. Policies on safe working environment and protecting employees from occupational hazards (Continued)

9. Drinking is not allowed during the working hours unless with prior approval;
10. Actively promote environmental protection, health and safety awareness of the employees, and support development of environmental protection, health and safety in the industry;
11. Provide all employees with job information, guidance, training and supervision as required; and
12. Provide a smoke-free working environment.

#### Compliance with relevant laws and regulations

During the Year, the Group has complied with the Social Insurance Law of the PRC (中華人民共和國社會保險法) and other relevant laws and regulations on health and safety of employees in all material respects.

### B3. Policies on improving employees' knowledge and skills for discharging duties at work

Talent development is an important part of our human resource strategy. We understand that the employees' knowledge and skills are essential to the Company's operation and business growth. Good development plan lays a good foundation for the employees to face business challenge in the future, and it also helps them to grasp promotion opportunities and fulfill their career aspirations. We provide the employees with effective training and develop a clear promotion ladder, ensuring that the employees have the required skills; we also nurture outstanding successors for the Group and foster learning atmosphere. The Group conducts performance evaluation annually, and provide the staff with appropriate training, and offer job, development and promotion opportunities for outstanding employees based on the assessment result. Under the Group's human resource management system requirements, the HR manager is responsible for carrying out related assessment and training.

## 社會 (續)

### B4. 防止童工或強制勞工的政策

本集團對使用童工及強制勞工堅決採取「零容忍」政策，堅決不允許出現國際標準及營運地區內法規所禁止的使用童工或強制勞工的行為。業務過程中的任何一個環節(包括任何供應商或分包商)均不可使用童工或強制勞工，我們視使用童工或強制勞工的做法為嚴重的犯罪行為。以下是防止使用童工或強制勞工的政策：

1. 童工指未滿16周歲就業年齡而被僱傭的人士，若任何本公司之附屬公司所處／營運的國家或地區對童工有更嚴格之定義，則以該定義為準；
2. 強制勞工是指人們在違背自己的意願下，以懲罰或威脅的方式進行任何工作服務；
3. 獲聘用員工必須年滿16周歲，本集團禁止聘用童工及強制勞工，亦禁止向已知使用童工或強制勞工的任何供應商或分包商進行採購；
4. 未滿18歲的員工人不得從事有可能產生危險的工作及於夜間工作以免影響其學習；
5. 在聘用任何應聘者之前，人力資源部應採取有效程序核實其年齡。人力資源部應檢查可證明應聘者年齡的文件，包括政府部門簽發帶有照片的身份證、出生證明、駕駛證、戶籍文件、學歷證書或者其他任何能夠證明其出生日期的有效證件。並確保身份證上的照片與應聘者的長相相符；

## SOCIAL (Continued)

### B4. Policies on preventing child and forced labour

The Group firmly adopts a zero-tolerance policy on child and forced labour, and strictly forbids such conduct which is prohibited by international standards and relevant local regulations of the places in which we operate. In all part of our business operation (including our subcontractors or suppliers), child and forced labour is not allowed and we treat child and forced labour as a serious crime. Our policies on preventing child and forced labour are as follows:

1. Child labour refers to employment of people under 16 years of age, and if any country or region in which the Company or its subsidiary operates has a more stringent definition of child labour, such definition shall prevail;
2. Forced labour refers to people providing labour or service against their wil, as a punishment or under threat;
3. Hired employees must be at least 16 years of age. The Group shall never recruit child labour and forced labour, and if it knows that its suppliers or subcontractors employ any child and forced labour, the Group will not conduct business with them anymore;
4. Employees under 18 may not engage in any possible hazardous work and are prohibited from working at night lest it might affect their education;
5. Before hiring any job applicant, HR should take effective procedures to verify his or her age. HR should check documents that can prove the age of the applicant, including government-issued photoed identification and birth certificate, driver's license, household register, academic certificates or any other credentials that can prove the date of birth. HR must ensure that the applicant's appearance is consistent with the photograph on the identification card;

社會 (續)

B4. 防止童工或強制勞工的政策 (續)

6. 針對人力資源部，特別是負責招聘的員工，提供預防童工及強制勞工培訓；
7. 如在本集團中發現未滿法定最低就業年齡的童工，我們將本着對該童工最大利益的角度出發，按照相關法律的要求採取以下措施：
  - a. 立即將該名童工帶離工作場所，以確保童工自身的安全；
  - b. 立即通知人力資源部負責人，核實所有相關資料，證實當事人是否屬於未滿16周歲的童工，並與該名童工即時解除勞動關係，通知當地社會福利機構，並且採取補救措施以保護其最大的利益；
  - c. 將該名童工送往專門的職業勞工健康檢查機構進行體檢，以確認該童工的身心健康狀況，並進行調查，以充分瞭解其處境；
  - d. 當該童工達到法定最低就業年齡之後，將為其提供再就業的機會；及
  - e. 立刻查明該問題營業地點招聘流程中存在的問題，並在90個工作日之內採取改善措施。

SOCIAL (Continued)

B4. Policies on preventing child and forced labour (Continued)

6. HR, especially those responsible for recruitment, should take part in prevention training about child and forced labour;
7. If employment of child labour under the legal minimum age is found in the Group, we will see to the best interests of the child, and take the following measures in accordance with the relevant legislations:
  - a. Take the child away from the workplace immediately, and ensure the safety of the child;
  - b. Immediately notify the person in charge of HR to verify all relevant information, confirm whether the child is under 16 years of age, sever labour relations with the child, notify the local social welfare institution, and take remedial measures to protect the child's best interest;
  - c. Send the child to a special occupational health inspection institution to do medical check-up to confirm the child's physical and mental health, and conduct investigation to fully understand the child's situation;
  - d. Provide the child with re-employment when he or she reaches legal minimum age for employment; and
  - e. Immediately find out the problems in the hiring process of the operating location and take improvement measures within 90 working days.

**社會** (續)

**B4. 防止童工或強制勞工的政策** (續)

8. 如在本集團中發現強制勞工，我們將按照相關法律的要求採取以下措施：
  - a. 立即將該名勞工帶離工作場所，以確保勞工自身的安全；
  - b. 立即通知人力資源部負責人，核實所有相關資料，證實當事人是否屬於強制勞工；
  - c. 將該名勞工送往專門的職業勞工健康檢查機構進行體檢，以確認其身心健康狀況，並進行調查以充分瞭解其處境；及
  - d. 立刻查明該問題營業地點招聘流程中存在的問題，並在90個工作日之內採取改善措施。

*遵守相關法律法規*

年內，本集團於所有重大方面已遵守中華人民共和國勞動法及中華人民共和國勞動合同法以及有關僱傭的其他相關法律法規。

**SOCIAL** (Continued)

**B4. Policies on preventing child and forced labour**  
(Continued)

8. If forced labour is found in the Group, we will take the following measures in accordance with the relevant legislations:
  - a. Take the labour away from the workplace immediately and ensure the safety of the labour;
  - b. Immediately notify the person in charge of HR to verify all relevant information and confirm whether the person is subject to compulsory labour;
  - c. Send the labour to a special occupational health inspection institution to do medical check-up to confirm the labour's physical and mental health, and conduct investigation to fully understand the labour's situation; and
  - d. Immediately find out the problems in the hiring process of the operating location and take improvement measures within 90 working days.

*Compliance with relevant laws and regulations*

During the Year, the Group has complied with the Labour Law of the PRC (中華人民共和國勞動法) and the Labour Contract Law of the PRC (中華人民共和國勞動合同法) and other relevant laws and regulations on employment in all material respects.

## 營運慣例

### B5. 管理供應鏈的環境及社會風險政策

我們重視與供應商發展及期待與他們形成長期合作夥伴關係。我們會以公平及公開為原則採購物料及服務。我們只會與具有共同道德價值及標準的供應商合作，本集團亦支持及鼓勵供應商提高資源運用和推動環保以及履行社會企業責任：

1. 我們提倡以公平及公開為原則之競爭，並以互信為基礎與供應商及承辦商發展及維持長遠關係；
2. 我們以嚴格的道德標準採購物料及服務，以保證製成品之品質，及維持客戶、供應商及公眾對本集團一直以來的信心；
3. 我們對供應商進行審查，根據價格、品質、合適度及需要作出評估，只有評定為合格方可成為我們的認可供應商，我們只向認可供應商採購；
4. 定期對供應商進行跟進評估，及在必要時由第三方機構進行審核。當發現供應商有不符公司之政策或合約要求時，公司會終止往後的合作直到情況有所改善；
5. 我們會公正地選擇合適、有能力及負責任之供應商；
6. 支持及鼓勵供應商改善其環保產品及服務，以及其員工福利及保障；
7. 供應商必須遵守有關法律、條例及合約責任；及
8. 我們採用有效之監察系統及管理監控，偵查及防止採購及招標過程中發生賄賂、欺詐或其他不正當行為。

## OPERATING PRACTICES

### B5. Policies on managing environmental and social risks of the supply chain

We attach importance to developing and maintaining long-term relationships with our suppliers, and look forward to forming long-term partnerships with them. We will take a fair and open principle on procurement of materials and services. We will only cooperate with the suppliers that share common moral values and standards with us. The Group also supports and encourages the suppliers to promote efficient use of resources and environmental protection and fulfill corporate social responsibility:

1. We advocate the principle of fair and open competition, and develop and maintain long-term relationships with the suppliers and contractors based on mutual trust;
2. We have strict ethical standards in the procurement of materials and services to ensure the quality of the finished products and maintain the continued confidence of the clients, suppliers and general public;
3. We review our suppliers and assess them based on price, quality, suitability and demands, and only those rated as qualified can be our approved suppliers. We only purchase from the approved suppliers;
4. We conduct follow-up assessment on the suppliers and, if necessary, review them through a third party organisation. When a supplier is found to be inconsistent with the Company's policy or contractual requirements, the Company will cease future cooperation until the situation has been improved;
5. In an unprejudiced way, we choose appropriate, capable and responsible suppliers;
6. We support and encourage the suppliers to improve the environmental-friendliness of their products and services, and their employees' benefits and protection;
7. The suppliers must comply with the relevant laws, regulations and contractual obligations; and
8. We adopt effective monitoring and management systems to detect and prevent bribery, fraud or other misconducts in procurement and bidding processes.

### 營運慣例(續)

#### B6. 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政策

##### 產品和服務的健康與安全

我們承諾向客戶提供高質素的產品與服務，有效處理客戶投訴，持續改善服務水平及確保客戶滿意度。因此採取如下措施：

1. 確保產品及服務付合相關法律及準則；
2. 為客戶提供準確的產品資訊及品質優良的產品，並制定相關產品回收政策及售後服務；
3. 當發現產品出現問題時，會主動向客戶解釋及尋找雙方滿意的解決方案；及
4. 在處理客戶投訴後妥善存檔，與相關部門檢討有關投訴並制定對策，防止同類投訴再次發生，使本集團的服務質素得以不斷提升。

##### 廣告、標籤及保障客戶資料

客戶資料只會用於業務列明的用途，而不會作與此無關的其他用途。所有僱員必須小心處理及使用客戶資料，保障客戶資料，以及遵守個人資料(私隱)條例的法定要求。

##### 遵守相關法律法規

年內，本集團已遵守中華人民共和國安全生產法及有關產品健康與安全及服務的其他相關法律法規。

### OPERATING PRACTICES (Continued)

#### B6. Policies on health and safety, advertising, labeling and privacy matters relating to products and services provided and methods of redress

##### Health and safety of products and services

We are committed to providing the customers with high-quality products and services and settling customer complaints effectively, continuously improving service level and ensuring customer satisfaction. Accordingly, the following measures are taken:

1. Make sure that the products and services comply with related laws and standards;
2. Provide the customers with accurate product information and high-quality products, and develop return policy and after-sale service for related products;
3. Take the initiative to explain the problem and find a mutually satisfactory solution for the customers if there is a problem with a product; and
4. Keep proper records after handling a customer's complaint and arrange the relevant department to review the complaint and develop measures to prevent the recurrence of similar complaints, so that the Group's service quality keeps improving.

##### Advertising, labeling and protection of customer information

Customer information will only be used for specific business purpose and not for other unrelated purposes. All employees should handle and use customer information with extreme caution, protect customer information, and comply with statutory requirements in the Personal Data (Privacy) Ordinance.

##### Compliance with relevant laws and regulations

During the Year, the Group has complied with the Production Safety Law of the PRC (中華人民共和國安全生產法) and other relevant laws and regulations on health and safety of products and services in all material respects.

## 營運慣例 (續)

### B7. 防止賄賂、勒索、欺詐及洗黑錢的政策

道德及誠信，是公司成功的基石，本集團對賄賂、勒索、欺詐及洗黑錢行為採取「零容忍」的態度，所有董事、管理層及員工在日常工作中必須遵守國家及營運地區地方政府在防止賄賂、勒索、欺詐及洗黑錢相關的所有法律法規。所有員工都有責任明白及遵守以上防止賄賂、勒索、欺詐及洗黑錢的政策，也有義務向適當人士舉報違反守則的行為。任何人違反守則，將會受到紀律處分。我們會竭力保護作出舉報的員工和所收到的資料。然而，若任何人作出舉報的目的是傷害他人，他們可能會受到紀律處分。

#### 1. 索取或接受利益

本集團任何員工(包括董事、管理層及所有全職、兼職、時薪、臨時員工)不可直接、間接或以任何形式，向第三方索取或接受任何形式的利益或做出任何可能被視為賄賂的行為，包括但不限於金錢、禮物、過度的酬酢及款待、旅遊及住宿資助、貸款及作擔保人、延伸的信貸優惠條款、費用、報酬、職位、受僱工作、合約、服務、優待、免除應履行之全部或部分責任等。倘若接受該等利益會妨礙其客觀處事、誘使其違反或損害本集團利益、引致偏私或不當行為，僱員需拒絕接受任何直接或間接與本集團業務有關之利益。

## OPERATING PRACTICES (Continued)

### B7. Policies on preventing bribery, extortion, fraud and money laundering

Ethics and integrity is the cornerstone of the Company's success. We adopt a zero tolerance approach to bribery, extortion, fraud and money laundering. In their daily work, the Directors, management and staff must comply with all related national and local government laws and regulations on prevention of bribery, extortion, fraud and money laundering. All employees not only have responsibility to understand and comply with the above regulations on prevention of bribery, extortion, fraud and money laundering, but also have obligation to report violation to the appropriate person. Any person, who contravenes the regulations, will be subject to disciplinary sanction. We will make every effort to protect the informer and the received information. However, if an informer's intention is to harm others, they may be subject to disciplinary punishment.

#### 1. Soliciting or accepting benefits

Any employee (including the Directors, management and all full-time, part-time, hourly-paid and temporary workers) of the Group cannot, directly, indirectly or in any manner, solicit or accept any form of benefits from a third party, including, but not limited to, money, gift, excessive entertainment and hospitality, subsidized travel and accommodation, loan, pledging as guarantor, extending preferential credit terms, fee, reward, position, employment, contract, service, privilege and exemption of all or part of the responsibilities that ought to be fulfilled or do anything that might be seen as bribery. The employees should reject any direct or indirect interests and benefits relating to the Group's business if such benefits would hamper their objectivity, or the interests of the Group would be harmed or invaded, or causing bias or misconduct.

**營運慣例** (續)

**B7. 防止賄賂、勒索、欺詐及洗黑錢的政策** (續)

**1. 索取或接受利益** (續)

考慮到在節日、活動及酬酢等日常工作可能會發生的社交中，拒絕接受適度的饋贈會被視為欠缺社交禮儀或不禮貌。為此，員工可考慮接受對方自願提供之利益：

- a. 接受有關利益但不會影響員工之工作表現及決定；
- b. 員工不會感到有需要向饋贈人作出任何回報；及
- c. 員工可毫不保留地公開討論有關利益。

本集團如發現任何員工進行不當的索取或接受利益行為，將會報警處理以及終止與其僱傭關係。

**OPERATING PRACTICES** (Continued)

**B7. Policies on preventing bribery, extortion, fraud and money laundering** (Continued)

**1. Soliciting or accepting benefits** (Continued)

In social events such as festivals, activities, entertainments and other daily routine, refusing to accept a modest gift may be considered impolite or lack of social graces. With that in mind, the employees may consider accepting benefits offered on a voluntary basis under the following principles:

- a. Receiving such benefits will not affect his or her performance and decision;
- b. He or she will not feel the need to reciprocate; and
- c. He or she can openly discuss the benefits.

If the Group finds out any employee's inappropriate behaviour of soliciting or accepting benefits, it will call the police and terminate the labour relations with such employee.



**營運慣例** (續)

**B7. 防止賄賂、勒索、欺詐及洗黑錢的政策** (續)

**2. 提供利益**

在任何情況下，任何員工不得向任何人士或機構提供賄賂或不正当利益，以謀取個人私利或集團利益。本集團如發現任何員工進行提供賄賂行為，將會報警處理以及終止與其僱傭關係。

**3. 勒索**

任何人如為使自己或另一人獲益，或意圖使另一人遭受損失，而以恫嚇的方式作出任何不當的要求，即屬犯勒索罪。所有員工不得參與、協助、掩飾任何勒索行為，本集團如發現任何員工進行勒索行為，將會報警處理以及終止與其僱傭關係。

**4. 欺詐**

任何人如使用任何欺騙手段，使自己或另一人獲益，或意圖使另一人遭受損失，即屬犯欺詐罪，常見員工欺詐包括挪用公款、工資詐騙和盜竊任何公司資產。所有員工不得參與、協助、掩飾任何欺詐行為，本集團如發現任何員工進行欺詐行為，將會報警處理以及終止與其僱傭關係。

**5. 洗黑錢**

洗黑錢指個人或機構，試圖以任何途徑掩飾非法資金來源，或使這些資金看似合法的過程。本集團不會容忍任何員工進行、協助及支援任何形式的洗黑錢行為。

**OPERATING PRACTICES** (Continued)

**B7. Policies on preventing bribery, extortion, fraud and money laundering** (Continued)

**2. Providing benefits**

In any case, any employee shall not provide bribe or improper benefits to any person or organisation in order to seek personal gain or group interests. If the Group finds out any employee conducting bribery, it will call the police and terminate the labour relations with such employee.

**3. Extortion**

Making any unwarranted demand by threat in order to seek benefits for oneself or for another person or with intent to cause loss to another person shall be considered as extortion. All employees shall not participate in, assist in or cover up any kind of extortion. If the Group finds out any employee conducting extortion, it will call the police and terminate the labour relations with such employee.

**4. Fraud**

Using any means of deception in order to seek benefits for oneself or for another person or with intent to cause loss to another person shall be considered fraud. Common employee fraud includes embezzlement, wage fraud and stealing company assets. All employees shall not participate in, assist in or cover up any fraud. If the Group finds out any employee conducting fraud, it will call the police and terminate the labour relations with such employee.

**5. Money Laundering**

Money laundering refers to an individual or institution attempting to conceal the source of illicit money, or makes such money looks legitimate in any way. The Group will not tolerate any employee's participation, support, and assistance in any form of money laundering.

## 營運慣例 (續)

### B7. 防止賄賂、勒索、欺詐及洗黑錢的政策 (續)

#### 5. 洗黑錢 (續)

公司建立反洗黑錢領導小組，總經理任領導小組組長並負責組織反洗黑錢領導小組。反洗黑錢領導小組主要職責包括組織、落實反洗黑錢工作、跟進調查懷疑洗黑錢舉報，組織反洗黑錢培訓、配合監管機關和司法機關對可疑交易資金的調查，以及留意反洗黑錢法律、法規的要求及更新。

反洗黑錢程序包括識別客戶身份、保存交易記錄、報告及跟進調查可疑交易及反洗錢培訓。

##### a. 識別客戶身份

業務人員在開發客戶時必須樹立高度的反洗錢意識，通過與準客戶的交流，全面瞭解客戶基本信息，做好客戶識別的第一關。客戶成功開發後，亦要跟客戶保持持續聯繫，及時把握客戶最新情況。發現異常情形，及時與相關部門進行溝通。

##### b. 保存交易記錄

業務人員及會計人員應當保存的客戶身份資料包括記載客戶身份信息的資料以及反映支付機構對客戶身份識別工作情況的各種記錄和資料，亦應當保存各交易記錄包括關於每筆交易的信息、業務憑證、賬簿以及有關規定要求用以反映交易詳情的文件和其他資料，確保足以重現每筆交易。

## OPERATING PRACTICES (Continued)

### B7. Policies on preventing bribery, extortion, fraud and money laundering (Continued)

#### 5. Money Laundering (Continued)

The Company should establish an anti-money laundering team. General manager should be the team leader and responsible for organising the anti-money laundering team. The team's main responsibilities include organising and implementing anti-money laundering tasks, investigating reported money laundering, arranging anti-money laundering training, working with regulatory and judiciary authorities to investigate suspicious transactions of funds, as well as paying attention to requirements and updates in anti-money laundering laws and regulations.

Anti-money laundering procedures include identifying clients, keeping transaction records, reporting and following-up investigation of suspicious transactions, and anti-money laundering training.

##### a. Identifying clients

In dealing with new clients, salespeople must establish a high degree of anti-money laundering awareness, through communication with prospective clients to comprehensively grasp the clients' information, thereby running the first check on the clients. After successfully securing the client, regular contact is required to grasp the clients' updates. If an abnormal situation occurs, the sales person needs to timely communicate with the relevant departments.

##### b. Keeping transaction records

Salespeople and accounting personnel should keep customer identification information, including register customer identification and related information, keep all sorts of records and information reflecting payment authority's customer identification process, and keep transaction records such as each transaction's information, business voucher, ledger and necessary documents and other relevant information to reflect the details of each transaction to ensure that each transaction is traceable.

**營運慣例** (續)

**B7. 防止賄賂、勒索、欺詐及洗黑錢的政策** (續)

**5. 洗黑錢** (續)

*c. 報告及跟進調查可疑交易*

業務人員及會計人員若發現可疑交易，應當及時向公司總部反洗錢領導小組報告。反洗錢領導小組對所有可疑交易報告涉及的交易，進行分析、識別，若有合理理由認為該交易或者客戶與洗錢、恐怖主義活動及其他違法犯罪活動有關，會向香港特別行政區政府聯合財富情報組 (JFIU) 等相關機構舉報。

*d. 反洗黑錢培訓*

全體員工應至少每年進行一次反洗黑錢培訓，培訓內容包括洗黑錢的危害、反洗錢法規、員工在反洗黑錢工作的角色、如何識別可疑交易、舉報可疑交易途徑、未遵守反洗黑錢法規可能導致的後果等。

**遵守相關法律法規**

年內，本集團已遵守中華人民共和國反洗錢法、中華人民共和國刑法、中華人民共和國反不正當競爭法及有關賄賂、勒索、欺詐及洗錢的其他相關法律法規。

**OPERATING PRACTICES** (Continued)

**B7. Policies on preventing bribery, extortion, fraud and money laundering** (Continued)

**5. Money Laundering** (Continued)

*c. Reporting and following-up investigating of suspicious transaction*

For salespeople and accounting staff, should they find out a suspicious transaction, they need to report such transaction immediately to the corporate headquarters' anti-money laundering team. The team analyses and investigates all suspicious transactions reported, and if there are reasonable grounds to believe that the transaction or the customer has ties with money laundering, terrorism and other criminal activities, relevant authorities including the HKSAR Government JFIU should be notified.

*d. Anti-money laundering training*

All employees should attend anti-money laundering training at least once a year. The training includes learning the harmful effects of money laundering, anti-money laundering regulations, the role of the employees in anti-money laundering, how to identify suspicious transactions, ways to report suspicious transactions, and the consequences if one fails to comply with anti-money laundering regulations.

**Compliance with relevant laws and regulations**

During the Year, the Group has complied with the Anti-money Laundering Law of the PRC (中華人民共和國反洗錢法), the Criminal Law of the PRC (中華人民共和國刑法), the Anti-Unfair Competition Law of the PRC (中華人民共和國反不正當競爭法) and other relevant laws and regulations on bribery, extortion, fraud and money laundering.

## 社區

### B8. 透過社區參與來瞭解本集團營運所在社區需要和確保其業務活動會考慮社區利益的政策

社區參與對於本集團長遠發展有著重要的價值，我們致力參與促進所處社區的發展及建設活動。我們透過各式各樣的行動來造福社羣，包括進行投資或捐獻金錢、時間、產品、服務、影響力、管理知識等資源。

我們主要透過以下三種途徑參與建設社區：

1. 組織、推動和支持員工參與義務工作，例如定期探訪需要幫助的人、為弱勢社群安排戶外活動、舉辦公司捐血日等。
2. 獻贈，我們以捐贈金錢、物資或服務的方式，直接或間接支持或資助各個社會服務機構的項目。除本身捐贈外，亦會呼籲公司的持份者(包括僱員和客戶)捐贈予慈善機構。
3. 我們盡力為弱勢人士提供就業機會，並藉此建立雙贏的局面，如透過僱用已經完成再培訓課程的人士或傷殘人士、優先向僱用該些人士的供應商採購，或參與各種導師計劃。

## COMMUNITY

### B8. 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

For the Group's long-term development, community participation is important. We are committed to promoting the development and construction activities of the community in which we operate. We benefit the community through a variety of actions, such as investment and contributing money, time, products, services, influence, management knowledge and other resources.

We participate in community building through three main ways:

1. Organise, facilitate and support the staff to take part in volunteer services, such as regularly visiting people who need help, arranging outdoor activities for disadvantaged groups and holding Blood Donation Day.
2. By means of donation, we donate money, goods or services directly supporting or funding projects of various social service agencies. In addition to donation itself, we also appeal to the Company's stakeholders (including the employees and customers) to donate.
3. We endeavour to provide employment opportunities to the disadvantaged and create a win-win situation, such as hiring the disabled people who have completed retraining courses, giving priority to purchasing from the suppliers who hire the disabled people, or participating in a variety of mentorship programs.

本集團於2010年7月14日獲得北京中大華遠認證中心頒發的ISO14001:2004環境管理體系認證證書，該體系運行一直保持良好，2016年下半年依據ISO14001:2015策劃、建立、實施標準轉版的QE管理體系，本集團通過中大華遠認證中心(上海)有限公司進行監視和評審，於2017年8月3日新獲得北京中大華遠認證中心頒發的《環境管理體系認證證書》(證書號：02016E30584R2M)，認證本集團的工業自動化成套設備設計和製造、一般機械零部件的加工的環境管理活動符合GB/T24001-2016/ISO14001:2015《環境管理體系要求及使用指南》。

本集團嚴格控制生產裝備過程中產生的廢物和溫室氣體的排放，並確保所有產生的排放物均在我們經營業務的地區政府規定的環境質量標準內。該等法律、條例及規定包括《中國環境保護法》、《中國大氣污染防治法》、《中國水污染防治法》、廢物處置條件(香港法例第354章)及產品環保責任條件(香港法例第603章)等。

The Group maintains an effective environmental management system which was awarded an ISO14001:2004 certificate by Beijing ZhongDaHuaYuan Certification Center on 14 July 2010. Furthermore, it has designed, established and implemented an updated version of the QE management system in accordance with ISO14001:2015 in the second half of 2016. This updated system passed the examination and evaluation of ZhongDaHuaYuan Certification Center (Shanghai) Co., Ltd. and was awarded a Certificate of Environmental Management System Certification\* (環境管理體系認證證書) (Certificate No.: 02016E30584R2M) by Beijing ZhongDaHuaYuan Certification Center on 3 August 2017. This certificate confirmed that the environmental management system of both the Group's industrial automatic integrated equipment design and manufacturing business and general machinery components and parts processing business complies with the Requirements and a Practical Guide for an Environmental Management System\* (環境管理體系要求及使用指南) (GB/T24001-2016/ISO14001:2015).

The Group strictly controls the emissions of waste and greenhouse gas from its equipment production processes. It also ensures that all emissions conform to the environmental quality standards stipulated by the local governments of the regions where the Group operates. Relevant laws, regulations and rules include but are not limited to the PRC Environmental Protection Law, the Law of the PRC on the Prevention and Control of Atmospheric Pollution, the Law of the PRC on the Prevention and Control of Water Pollution, the Waste Disposal Ordinance (Cap. 354 of the laws of Hong Kong) and Product Eco-responsibility Ordinance (Cap. 603 of the laws of Hong Kong).

## 關鍵績效指標

### 廢氣排放

空氣污染物亦是從汽車中排出，一般來說，主要的空氣污染物包括氮氧化物(NO<sub>x</sub>)、硫氧化物(SO<sub>x</sub>)和懸浮顆粒(RSP) (亦顆粒物PM)。截至2017年12月31日止年度，相關數據如下：

## KEY PERFORMANCE INDICATORS

### Air Pollutants

Air pollutants also come from vehicles and mainly include nitrogen oxides (NO<sub>x</sub>), sulphur oxides (SO<sub>x</sub>) and respirable suspended particles (RSP) (also known as particulate matter (PM)). Relevant data for the year ended 31 December 2017 were as follows:

**截至2017年12月31日  
止年度  
Year ended  
31 December 2017**

氮氧化物(NO <sub>x</sub> )	50,229.53 (克)
Nitrogen oxides (NO <sub>x</sub> )	50,229.53 (grammes)
硫氧化物(SO <sub>x</sub> )	898.59 (克)
Sulphur oxides (SO <sub>x</sub> )	898.59 (grammes)
懸浮顆粒(RSP)	3,698.29 (克)
Respirable suspended particles (RSP)	3,698.29 (grammes)
空氣污染物總量	54,826.41 (克)
Air pollutant emissions in total	54,826.41 (grammes)

### 溫室氣體排放

溫室氣體源自各種日常活動，例如電力消耗、水消耗和氣體以及駕駛。溫室氣體排放總量包括二氧化碳及其他溫室氣體(例如甲烷(CH<sub>4</sub>)、氧化亞氮(N<sub>2</sub>O))。溫室氣體排放增加是地球溫度上升的主要原因之一，而二氧化碳是通過人體活動所排放的主要溫室氣體。我們致力在日常業務中減少燃燒及改善使用能源和資源的效益以管理我們溫室氣體的排放。

### Greenhouse Gas Emissions

Greenhouse gas comes from all sorts of daily activities, such as the use of electricity, water and gas as well as driving. Total greenhouse gas emissions include carbon dioxide and other greenhouse gases, such as methane (CH<sub>4</sub>) and nitrous oxide (N<sub>2</sub>O). The increase in greenhouse gas emission is one of the major causes of global warming. In particular, carbon dioxide is the principal greenhouse gas emitted from human activities. The Group strives to reduce burning and improve energy and resource use efficiency in its daily operation so as to manage its greenhouse gas emissions.

**關鍵績效指標** (續)

**溫氣氣體排放** (續)

截至2017年12月31日止年度，溫室氣體排放如下：

**KEY PERFORMANCE INDICATORS** (Continued)

**Greenhouse Gas Emissions** (Continued)

Greenhouse gas emissions for the year ended 31 December 2017 were as follows:

**截至2017年12月31日  
止年度  
Year ended  
31 December 2017**

由汽車燃燒燃料的直接排放	165,582.39 (千克)
Direct emissions from the combustion of fuels in motor vehicles	165,582.39 (kilogrammes)
經由電力公司購買電力所引致的間接排放	307,512.75 (千克)
Indirect emissions from electricity purchased from power companies	307,512.75 (kilogrammes)
由棄置廢紙所產生的間接排放	2,515.2 (千克)
Indirect emissions due to disposal of paper waste	2,515.2 (kilogrammes)
經由污水處理公司處理污水所引致的間接排放	6,105.68 (千克)
Indirect emissions due to sewage processing by sewage processing companies	6,105.68 (kilogrammes)
溫室氣體總排放量	481,716.02 (千克)
Greenhouse gas emissions in total	481,716.02 (kilogrammes)

**污水排放管理**

本集團生產車間無需使用水源，本集團僅產生生活污水，生活污水是通過接管污水管送至無錫惠山水處理有限公司進行統一處理。本集團生活污水每年通過無錫碧水藍天環境檢測有限公司的檢測，截至2017年12月31日止年度，生活污水的酸鹼值、化學需氧量、生化需氧量等均低於規定的標準。

**Effluents Management**

The production workshops of the Group do not require water supply. The Group only produces domestic sewage that is transmitted to 無錫惠山水處理有限公司 for unified treatment through sewage pipeline. The domestic sewage of the Group is tested by 無錫碧水藍天環境檢測有限公司 every year. For the year ended 31 December 2017, the potential of hydrogen (pH), chemical oxygen demand (COD) and biochemical oxygen demand (BOD) of the domestic sewage were all below required limits.

**關鍵績效指標** (續)

**有害廢棄物及無害廢棄物**

除空氣污染物和溫室氣體排放外，本集團在噴塗過程中使用油漆所產生的有害廢棄物，截至2017年12月31日止年度所產生的有害廢棄物密度為0.0397。

本集團生活垃圾是委託無錫潤安物業服務有限公司進行清運處理，截至2017年12月31日共清運處理1,040桶，無害廢棄物密度為3.9，未對環境造成影響。

本集團會致力採取及實施載列於本年報環境、社會及管治報告中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政策，以達致減少相關排放。

截至2017年12月31日止年度，有害廢棄物及無害廢棄物相關資料如下：

**KEY PERFORMANCE INDICATORS** (Continued)

**Hazardous and Non-hazardous Waste**

In addition to the emissions of air pollutants and greenhouse gas, the Group also produces hazardous waste from using paint in its spraying and painting processes. The intensity of hazardous waste produced for the year ended 31 December 2017 was 0.0397.

The Group engaged 無錫潤安物業服務有限公司 to transport and handle its domestic waste. For the year ended 31 December 2017, the impact on the environment was negligible as 1,040 bins of waste in total were transported and handled and the intensity of non-hazardous waste produced was 3.9.

The Group is wholly committed to the policies relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste as set out in this ESG report in the annual report in order to mitigate such pollution.

The information on hazardous and non-hazardous waste for the year ended 31 December 2017 is as follows:

**截至2017年12月31日  
止年度  
Year ended  
31 December 2017**

有害廢棄物	22.60 (噸)
Hazardous waste	22.60 (tonnes)
無害廢棄物	15.60 (噸)
Non-hazardous waste	15.60 (tonnes)

**間接能源耗量及耗水總量**

本集團日常間接能源耗量主要為購買作消耗的電力，截至2017年12月31日止年度所產生的能源耗量密度為122,028.87。

本集團耗水總量主要來至生活污水，截至2017年12月31日止年度所產生的耗水密度為2,180.6。

本集團水源購自無錫市自來水有限公司，一家國有大型企業，為本集團提供穩定水源供應。

**Indirect Energy and Water Consumption in Total**

The daily indirect energy consumption of the Group mainly comes from purchased electricity. For the year ended 31 December 2017, the intensity of energy consumption was 122,028.87.

The total water consumption of the Group mainly consists of domestic sewage. For the year ended 31 December 2017, the intensity of water consumption was 2,180.6.

The Group enjoys stable water supply as it purchases water from Wuxi Waterworks Co., Ltd.\* (無錫市自來水有限公司), a sizeable state-owned enterprise.



**關鍵績效指標** (續)

**製成品所用的包裝材料**

本集團會致力採取及實施載列於本年報環境、社會及管治報告中有關有效使用資源的政策，以達致減能及減耗水量的目標。

本集團在產品交貨前依據客戶要求對產品進行妥善包裝，避免在運輸過程中有任何損壞。年內包裝物的類型及總量如下：

**包裝物類型**

**Types of packaging material**

木材  
Wood  
纏繞膜(卷)  
Stretch film (wrap)

年內所使用的包裝物料密度為0.40。

本集團日常業務活動對環境及天然資源並沒有產生重大影響，本集團會繼續致力採取及實施載列於本年報環境、社會及管治報告中有關減低本集團對環境及天然資源造成重大影響的政策，以確保對環境及天然資源的保護。

**KEY PERFORMANCE INDICATORS** (Continued)

**Packaging Material Used for Finished Products**

The Group is wholly committed to the policies on the efficient use of resources as set out in this ESG report in the annual report in order to reduce the consumption of energy and water.

The Group properly packs its products according to the requirements of the clients before delivery so as to prevent damage during the transportation. For the Year, the types and total packaging material used were as follows:

**截至2017年12月31日止年度**

**Year ended**

**31 December 2017**

木材	223.89 (噸)
Wood	223.89 (tonnes)
纏繞膜(卷)	0.96 (噸)
Stretch film (wrap)	0.96 (tonne)

For the Year, the intensity of packaging material used was 0.40.

The daily operation of the Group does not have material impact on the environment and natural resources. The Group will continue to be wholly committed to the policies on minimising its significant impact on the environment and natural resources as set out in this ESG report in the annual report in order to safeguard the environment and natural resources.

\* For identification purposes only

# 董事會報告

## Report of the Directors

董事欣然提呈本報告連同本集團年內的經審核綜合財務報表。

### 主要營業地點

本公司在中國註冊成立，其香港主要營業地點位於香港灣仔港灣道6-8號瑞安中心33樓。本集團的註冊辦事處及中國主要營業地點位於中國江蘇省無錫惠山經濟開發區堰新東路1號。

### 主要業務

本集團的主要業務是在中國提供製造鋼絲製品的生產線的研發、設計、製造、設備供應、安裝、調試及維修保養服務。附屬公司的主要業務及其他詳情載於綜合財務報表附註17。

### 業務回顧

本集團年內業務回顧載列於本年報「主席報告書」、「管理層討論與分析」、「環境、社會及管治報告」、「五年財務數據摘要」等節及以下段落。

本集團遵守公司條例(香港法例第622章)、上市規則及證券及期貨條例(香港法例第571章)(「證券及期貨條例」)項下有關資料披露及企業管治的規定。自本財政年度完結起至本年報日期，概無發生影響本集團的重要事項。

The Directors are pleased to present this report together with the audited consolidated financial statements of the Group for the Year.

### PRINCIPAL PLACE OF BUSINESS

The Company was incorporated in the PRC and has its principal place of business in Hong Kong at 33rd Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong. The Group's registered office and its principal place of business in the PRC are situated at 1 Yanxin Road East, Huishan Economic Development Zone, Wuxi, Jiangsu Province, the PRC.

### PRINCIPAL ACTIVITIES

The principal activities of the Group are research and development, design, manufacture, equipment supply, installation, testing, repair and maintenance of production lines for manufacturing steel wire products in the PRC. The principal activities and other particulars of the subsidiaries are set out in note 17 to the consolidated financial statements.

### BUSINESS REVIEW

The business review of the Group for the Year is set out in the sections of Chairman's Statement, Management Discussion and Analysis, Environmental, Social and Governance Report, Five-year Financial Summary of this annual report and the paragraphs below.

The Group complies with the requirements under the Companies Ordinance (Cap. 622 of the laws of Hong Kong), the Listing Rules and the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) (the "SFO") for the disclosure of information and corporate governance. No important event affecting the Group has occurred since the end of the financial year to the date of this annual report.

### 主要風險因素

以下載列本集團面對的主要風險及不明朗因素。

#### 本地及國際法規的影響

本集團的業務營運受政府政策、監管機構制訂的相關法規及指引所限制。未能遵守該等規則及規定可能會被該等機構罰款、修正或暫停業務營運。本集團密切監察政府政策、法規及市場的轉變，並進行研究以評估該等轉變的影響。

#### 第三方風險

本集團部分業務倚賴第三方服務供應商以改善本集團的表現及效率。儘管可從外部服務供應商受惠，但管理層意識到有關營運倚賴性可能造成漏洞，以致受意料之外的差劣服務或服務中斷影響(包括聲譽受損、業務中斷及金錢損失)。為解決該等不明朗因素，本集團僅聘用信譽良好的第三方服務供應商，並密切監察彼等的表現。

有關本集團面臨的其他風險及不明朗因素，請參閱本公司日期為2014年10月30日的招股章程。

#### 與僱員、客戶及供應商的主要關係

本集團為僱員提供全面的福利計劃、事業發展機會及切合個人需要的內部培訓，以肯定僱員的成就。本集團為所有僱員提供健康安全的工作環境。年內，概無發現任何因工傷而導致的罷工或致命個案。

本集團着重與供應商合作以有效而迅速地滿足我們客戶的需要。各部門與供應商緊密合作，確保招標及採購程序公開、公平及公正地進行。本集團亦於項目開始前向供應商清楚傳達本集團的規定及標準。

### KEY RISK FACTORS

Set out below are the key risks and uncertainties facing the Group.

#### Impact of Local and International Regulations

The business operation of the Group is subject to government policy, and relevant regulations and guidelines established by the regulatory authorities. Failure to comply with the rules and requirements may lead to penalties, amendments or suspension of the business operation by the authorities. The Group closely monitors changes in government policies, regulations and markets as well as conducting studies to assess the impact of such changes.

#### Third-Party Risks

The Group has been relying on third-party service providers in some parts of its business to improve performance and efficiency of the Group. While gaining the benefits from external service providers, the management realises that such operational dependency may pose a threat of vulnerability to unexpected poor or lapses in service including reputation damage, business disruption and monetary losses. To address such uncertainties, the Group engages only reputable third-party service providers and closely monitors their performance.

For other risks and uncertainties facing the Group, please refer to the prospectus of the Company dated 30 October 2014.

#### Key Relationships with Employees, Customers and Suppliers

The Group recognises the accomplishment of the employees by providing comprehensive benefit package, career development opportunities and internal training appropriate to individual needs. The Group provides a healthy and safe workplace for all employees. No strikes and cases of fatality due to workplace accidents are found in the Year.

The Group places great emphasis on working relationships with suppliers to meet our customers' needs in an effective and efficient manner. Our departments work closely with our suppliers to make sure the tendering and procurement process is conducted in an open, fair and just manner. The Group's requirements and standards are also well-communicated to suppliers before the commencement of a project.

本集團重視所有客戶透過各種方法及渠道提供的看法及意見，包括利用商業情報以了解客戶趨勢及需要，並定期分析客戶的反饋。本集團亦進行全面測試及檢查，確保僅向客戶提供優質的產品及服務。

### 主要客戶及供應商

年內，本集團向最大及五大客戶作出的銷售總額分別佔本集團年內總收入的25.9% (2016年：22.4%) 及77.8% (2016年：76.3%)。

年內，本集團向最大及五大供應商作出的總採購額分別佔本集團年內採購總額的16.2% (2016年：10.3%)及36.1% (2016年：37.4%)。

年內，董事、其緊密聯繫人或就董事所知擁有本公司5%以上已發行股份的任何本公司股東概無在本集團的五大客戶、原材料供應商及分包商中擁有任何權益。

### 五年財務概要

本集團過去五個財政年度的業績及資產與負債概要載於本年報第176頁。此概要並不屬於經審核綜合財務報表的一部分。

### 財務報表

本集團截至2017年12月31日止年度的業績及本公司與本集團於該日的事務狀況載於本年報第103至175頁的綜合財務報表。

有關本集團年內表現的討論與分析以及其業績及財務狀況的相關重大因素載於本年報「管理層討論與分析」一節。

### 物業、廠房及設備

本集團物業、廠房及設備於年內的變動詳情載於綜合財務報表附註14。

The Group values the views and opinions of all customers through various means and channels, including usage of business intelligence to understand customer trends and needs and regular analysis on customer feedback. The Group also conducts comprehensive tests and checks to ensure that only quality products and services are offered to the customers.

### MAJOR CUSTOMERS AND SUPPLIERS

During the Year, aggregate sales to the Group's largest and five largest customers accounted for 25.9% (2016: 22.4%) and 77.8% (2016: 76.3%), respectively, of the Group's total revenue for the Year.

During the Year, aggregate purchases from the Group's largest and five largest suppliers accounted for 16.2% (2016: 10.3%) and 36.1% (2016: 37.4%), respectively, of the Group's total purchases for the Year.

None of the Directors, their close associates or any shareholder of the Company (who or which to the knowledge of the Directors owns more than 5% of the Company's issued shares) had any interest in the Group's five largest customers, raw material suppliers and subcontractors during the Year.

### FIVE-YEAR FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the latest five financial years is set out on page 176 of this annual report. This summary does not form part of the audited consolidated financial statements.

### FINANCIAL STATEMENTS

The results of the Group for the year ended 31 December 2017 and the state of the Company's and the Group's affairs as at that date are set out in the consolidated financial statements on pages 103 to 175 of this annual report.

A discussion and analysis of the Group performance during the Year and material factors underlying its results and financial position are set out in the Management Discussion and Analysis section of this annual report.

### PROPERTY, PLANT AND EQUIPMENT

Details of movements in property, plant and equipment of the Group during the Year are set out in note 14 to the consolidated financial statements.

### 儲備及可供分派儲備

本公司儲備於年內的變動詳情載於綜合財務報表附註33。

於2017年12月31日，本公司的可供分派儲備為人民幣443,200,000元(2016年：人民幣425,000,000元)。

### 股息

年內，董事會建議派發末期股息每股人民幣0.05元(稅前)，合共人民幣6,400,000元(稅前)，須待本公司股東於股東週年大會上批准後，方可作實。倘於股東週年大會上獲本公司股東批准，則末期股息將向在2018年6月20日(星期三)名列本公司股東名冊的本公司股東派發。應付本公司內資股持有人的股息將以人民幣支付，而應付本公司H股持有人的股息將以港元支付。H股的股息亦須繳納中國預扣所得稅。末期股息將於2018年7月16日(星期一)或前後派付，而有關分派的詳細計劃載於本公司日期為2018年4月23日的通函。

### 稅項減免(H股股東)

#### 非居民企業股東

根據自2008年1月1日起施行的《中國企業所得稅法》與其實施條例以及其他相關規則，倘本公司向名列本公司H股股東名冊的非居民企業股東派發建議的2017年末期股息，則須按10%的稅率代扣企業所得稅。任何以非個人登記股東(包括香港中央結算(代理人)有限公司、其他代理人、受託人或其他組織或團體)名義登記的H股皆被視為非居民企業股東所持的股份處理，因此須代扣企業所得稅。

### RESERVES AND DISTRIBUTABLE RESERVES

Details of movements in reserves of the Company during the Year are set out in note 33 to the consolidated financial statements.

As at 31 December 2017, the distributable reserves of the Company were RMB443.2 million (2016: RMB425.0 million).

### DIVIDEND

For the Year, the Board has proposed a final dividend of RMB0.05 per share (before tax) totalling RMB6.4 million (before tax), subject to approval by the shareholders of the Company at AGM. The final dividend, if approved by the shareholders of the Company at the AGM, will be paid to the shareholders of the Company whose names appeared on the register of members of the Company on Wednesday, 20 June 2018. Dividends payable to the holders of the Company's domestic shares shall be paid in RMB, whereas dividends payable to the holders of the Company's H shares shall be paid in Hong Kong dollars. Dividends on H share are also subject to PRC Withholding Income Tax. The final dividend will be payable on or around Monday, 16 July 2018 and a detailed plan of distribution is set out in the circular of the Company dated 23 April 2018.

### TAX REDUCTION AND EXEMPTION (FOR H SHAREHOLDERS)

#### Non-resident enterprise shareholders

Pursuant to the enterprise income tax law of the PRC and its implementation rules, which came into force on 1 January 2008 and other relevant rules, where the Company distributes the proposed 2017 final dividend to non-resident enterprise shareholders whose names appear on the register of members for H Shares of the Company, it is required to withhold enterprise income tax at the rate of 10%. Any H Shares registered in the name of non-individual registered shareholders, including HKSCC Nominees Limited, other nominees, trustees or other organizations or groups, will be treated as Shares being held by non-resident enterprise shareholders, and consequently will be subject to the withholding of the enterprise income tax.

### 非居民個人股東

根據國家稅務總局法規(國稅函[2011] 348號)及相關法律法規，如H股個人股東為香港或澳門居民或與中國簽訂10%股息稅率稅收協定的國家的居民，則本公司最終將按10%的稅率代表該等股東代扣代繳個人所得稅。如H股個人股東為與中國簽訂低於10%股息稅率稅收協定的國家的居民，則本公司將代為辦理根據相關稅收協定享受有關協定優惠待遇的申請。如H股個人股東為與中國簽訂高於10%但低於20%股息稅率稅收協定的國家的居民，則本公司將按相關稅收協定規定的實際稅率代扣代繳個人所得稅。如H股個人股東為與中國簽訂20%股息稅率稅收協定國家的居民、或與中國並無簽訂任何稅收協定的國家的居民，或在任何其他情況下，則本公司將按20%的稅率代表該等股東代扣代繳個人所得稅。

### 暫停辦理股份過戶登記

本公司將於2018年5月9日(星期三)至2018年6月8日(星期五)期間(首尾兩天包括在內)暫停辦理股份過戶登記手續，在此期間將不會辦理任何股份過戶登記。於2018年6月8日(星期五)名列本公司股東名冊的股份持有人將有資格出席股東週年大會及本公司將於2018年6月8日(星期五)舉行的H股持有人及內資股持有人類別大會(「**類別股東大會**」)並於會上投票。為符合資格出席股東週年大會及類別股東大會並於會上投票，所有過戶文件連同相關股票最遲須於2018年5月8日(星期二)下午4時正送交本公司的H股股份過戶登記處聯合證券登記有限公司(地址為香港北角英皇道338號華懋交易廣場二期33樓3301-04室(如為H股))，或送交本公司位於中國的註

### Non-resident individual shareholders

According to regulations by the state administration of taxation (Guo Shui Han [2011] No. 348) and relevant laws and regulations, if the individual H Share shareholders are residents of Hong Kong or Macau or those countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of 10%, the Company will finally withhold and pay individual income tax at the rate of 10% on behalf of these shareholders. If the individual H Share shareholders are residents of those countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of less than 10%, the Company will make applications on their behalf to seek entitlement of the relevant agreed preferential treatments pursuant to the relevant tax treaty. If the individual H Share shareholders are residents of those countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the actual tax rate stipulated in the relevant tax treaty. If the individual H Share shareholders are residents of those countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of 20%, or those countries which have not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of these shareholders.

### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 9 May 2018 to Friday, 8 June 2018, both days inclusive, during which period no transfer of shares will be effected. The holders of shares whose names appear on the register of members of the Company on Friday, 8 June 2018 will be entitled to attend and vote at the AGM and the class meetings of the Company for the holders of H shares and domestic shares of the Company to be held on Friday, 8 June 2018 (the "**Class Meetings**"). In order to be qualified to attend and vote at the AGM and the Class Meetings, all transfer documents accompanied by the relevant share certificates must be lodged with the H Share Registrar of the Company, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong (in respect of H shares), or to the Company's registered office in the PRC at 1 Yanxin Road East, Huishan Economic Development Zone, Wuxi, Jiangsu Province, the PRC (in respect

冊辦事處(地址為中國江蘇省無錫惠山經濟開發區堰新東路1號(如為內資股))。

本公司將於2018年6月14日(星期四)至2018年6月20日(星期三)期間(首尾兩天包括在內)暫停辦理股份過戶登記手續,在此期間將不會辦理任何股份過戶登記。為符合資格收取截至2017年12月31日止年度的末期股息,所有過戶文件連同相關股票最遲須於2018年6月13日(星期三)下午4時正送交本公司的H股股份過戶登記處聯合證券登記有限公司(地址為香港北角英皇道338號華懋交易廣場二期33樓3301-04室(如為H股)),或送交本公司位於中國的註冊辦事處(地址為中國江蘇省無錫惠山經濟開發區堰新東路1號(如為內資股))。

### 銀行借款

於2017年12月31日,本集團並無銀行借款(2016年:無)。

### 股本

本公司股本年內的變動詳情載於綜合財務報表附註25。

### 公眾持股量的充足程度

於本年報日期,根據本公司所得的公開資料及就董事所知,本公司於年內及直至本年報日期止一直維持上市規則所訂明的最低公眾持股量。

### 優先購買權

根據組織章程細則及中國法律,本公司毋須受制於任何規定其按持股比例向現有股東建議進行新發行的優先購買權。

### 購買、出售或贖回本公司的上市證券

於年內,本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

of Domestic shares) no later than 4:00 p.m. on Tuesday, 8 May 2018.

The register of members of the Company will be closed from Thursday, 14 June 2018 to Wednesday, 20 June 2018, both days inclusive, during which period no transfer of shares will be registered. In order to be qualified for receiving the final dividend for the year ended 31 December 2017, all transfer documents accompanied by the relevant share certificates must be lodged with the H Share Registrar of the Company, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong (in respect of H shares), or to the Company's registered office in the PRC at 1 Yanxin Road East, Huishan Economic Development Zone, Wuxi, Jiangsu Province, the PRC (in respect of Domestic shares) no later than 4:00 p.m. on Wednesday, 13 June 2018.

### BANK BORROWINGS

As at 31 December 2017, the Group had no bank borrowings (2016: Nil).

### SHARE CAPITAL

Details of movements in the share capital of the Company during the Year are set out in note 25 to the consolidated financial statements.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information publicly available to the Company and within the knowledge of the Directors as at the date of this annual report, the Company has maintained the prescribed minimum public float under the Listing Rules for the Year and up to the date of this annual report.

### PRE-EMPTIVE RIGHTS

Pursuant to the Articles of Association and the laws of the PRC, the Company is not subject to any pre-emptive rights requiring it to propose new issues to its existing shareholders in proportion to their shareholdings.

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

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

### 股權掛鈎協議

除本年報所披露者外，概無股權掛鈎協議於年內訂立或於年底仍然有效。

### EQUITY-LINKED AGREEMENTS

Save as the disclosed in this annual report, no equity-linked agreements were entered into during the Year or subsisted at the end of the Year.

### 董事及監事

下表載列截至2017年12月31日止年度有關本公司董事及監事的資料。

### DIRECTORS AND SUPERVISORS

The following table sets forth information concerning the Directors and supervisors of the Company for the year ended 31 December 2017.

姓名 Name	年齡 Age	職位 Position	獲委任日期 Appointment Date
<b>董事</b>			
<b>Directors</b>			
張德剛先生 Mr. ZHANG Degang	45	執行董事兼主席 Executive Director and Chairman	2012年7月24日 24 July 2012
張德強先生 Mr. ZHANG Deqiang	48	執行董事兼總經理 Executive Director and general manager	2012年7月24日 24 July 2012
張靜華女士 Ms. ZHANG Jinghua	55	非執行董事 Non-executive Director	2015年8月28日 28 August 2015
高峰先生 Mr. GAO Feng	50	非執行董事 Non-executive Director	2012年7月24日 24 July 2012
劉朝建先生 Mr. LIU Chaojian	52	獨立非執行董事 Independent non-executive Director	2012年7月24日 24 July 2012
高富平先生 Mr. GAO Fuping	54	獨立非執行董事 Independent non-executive Director	2013年8月11日 11 August 2013
何育明先生 Mr. HO Yuk Ming, Hugo	46	獨立非執行董事 Independent non-executive Director	2013年8月11日 11 August 2013
彭加山先生 Mr. PENG Jiashan	54	監事 Supervisor	2014年8月15日 15 August 2014
危奕女士 Ms. WEI Yi	48	監事 Supervisor	2014年8月15日 15 August 2014
楊靜華女士 Ms. YANG Jinghua	36	監事兼人事和總務部經理 Supervisor and personnel and general affairs manager	2012年7月24日 24 July 2012

本公司已接獲各獨立非執行董事根據上市規則第3.13條就彼等獨立性發出的年度確認書，並認為全體獨立非執行董事均獨立於本公司。

The Company has received, from each of the independent non-executive Directors, an annual confirmation of their independence pursuant to Rule 3.13 of the Listing Rules and considers that all of the independent non-executive Directors are independent of the Company.



### 董事、監事及高級管理層履歷

本公司董事、監事及高級管理層的履歷詳情載於本年報第19至29頁。

### 董事及監事的服務合約

除張靜華女士的服務合約委任年期自2015年8月28日起計並於第二屆董事會完結時屆滿外，本公司各董事及監事已分別於2014年10月24日及2014年10月20日與本公司訂立服務合約，彼等各自服務合約的期限自上市日起初步為期三年。

除上文披露者外，本公司董事或監事並無亦不擬與本集團任何成員公司訂立不可由本集團任何成員公司於一年內終止而毋須作出賠償(法定賠償除外)的服務合約。

### BIOGRAPHIES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Biographical details of Directors, supervisors and senior management of the Company are set out on pages 19 to 29 of this annual report.

### SERVICE CONTRACTS OF DIRECTORS AND SUPERVISORS

Except Ms. Zhang Jinghua's service contract for an appointment term commencing on 28 August 2015 and expiring upon the end of the second session of the Board, each of the Directors and supervisors of the Company has entered into a service contract with the Company on 24 October 2014 and 20 October 2014, respectively. Each of their service contracts is for an initial term of three years commencing from the Listing Date.

Save as disclosed above, none of the Directors or supervisors of the Company has or is proposed to have a service contract with any member of the Group which is not determinable by any member of the Group within one year without payment of compensation (other than statutory compensation).

### 董事及監事以及五名最高薪人士薪酬

本公司董事及監事的薪酬詳情載於綜合財務報表附註34。

五名最高薪僱員薪酬的詳情載於綜合財務報表附註9。

### 管理合約

年內並無訂立或存在有關本集團整體或任何重大部分業務的管理及行政工作的合約。

### 董事的彌償

本公司已為董事及高級職員購買適當的責任保險，而與董事利益有關的彌償條文目前生效並於年內全年生效。

### 捐贈

年內及2016年並無作出捐贈。

### REMUNERATION OF DIRECTORS AND SUPERVISORS AND FIVE HIGHEST PAID EMPLOYEES

Details of the remuneration of the Directors and supervisors of the Company are set out in note 34 to the consolidated financial statements.

Details of the remuneration of the five highest paid employees are set out in note 9 to the consolidated financial statements.

### MANAGEMENT CONTRACTS

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

### INDEMNITY OF DIRECTORS

The Company has maintained appropriate directors and officers liability insurance and such indemnity provisions for the benefit of the Directors is currently in force and was in force throughout the Year.

### DONATIONS

No donation was made during the Years and 2016.

### 董事、監事及最高行政人員於證券的權益

於2017年12月31日，董事、監事及最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括根據證券及期貨條例的相關條文其被當作或視為擁有的權益及淡倉)，或根據證券及期貨條例第352條須載入該條所述登記冊內的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉如下：

#### (i) 董事於本公司股份中的權益

### DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVES' INTERESTS IN SECURITIES

As at 31 December 2017, the interests or short positions of the Directors, supervisors and the chief executive in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she was taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code, will be as follows:

#### (i) Interests of the Directors in the shares of the Company

董事姓名 Name of Director	股份類別 Class of shares	股份數目 Number of shares	權益性質 Nature of interest	佔相關類別 股本的概約 百分比 <sup>(附註1)</sup> Approximate percentage in the relevant class of share capital <sup>(Note 1)</sup>	佔已發行股本 總額的概約 百分比 <sup>(附註1)</sup> Approximate percentage in the total issued share capital <sup>(Note 1)</sup>
張德剛先生 Mr. Zhang Degang	內資股 Domestic Shares	43,221,504	實益擁有人 Beneficial owner	45.02%	33.77%
	內資股 Domestic Shares	34,010,496	與其他人士共同持有的權益 <sup>(附註2)</sup> Interest held jointly with another person <sup>(Note 2)</sup>	35.43%	26.57%
	內資股 Domestic Shares	4,416,000	於受控制法團的權益 <sup>(附註3)</sup> Interest in controlled corporation <sup>(Note 3)</sup>	4.60%	3.45%
張德強先生 Mr. Zhang Deqiang	內資股 Domestic Shares	29,983,104	實益擁有人 Beneficial owner	31.23%	23.42%
	內資股 Domestic Shares	47,248,896	與其他人士共同持有的權益 <sup>(附註2)</sup> Interest held jointly with another person <sup>(Note 2)</sup>	49.22%	36.92%
	內資股 Domestic Shares	4,416,000	於受控制法團的權益 <sup>(附註3)</sup> Interest in controlled corporation <sup>(Note 3)</sup>	4.60%	3.45%
張靜華女士 Ms. Zhang Jinghua	內資股 Domestic Shares	4,027,392	實益擁有人 Beneficial owner	4.20%	3.15%
	內資股 Domestic Shares	77,620,608	與其他人士共同持有的權益 <sup>(附註2)</sup> Interest held jointly with another person <sup>(Note 2)</sup>	80.85%	60.64%

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| <p>(1) 有關計算以本公司於2017年12月31日已發行合共128,000,000股普通股為基準，當中包括96,000,000股內資股及32,000,000股H股。</p> <p>(2) 張德剛先生、張德強先生及張靜華女士為一致行動人士，因此彼等各自被視為於彼等各自所持股份中擁有權益。根據日期為2013年7月26日的一致行動協議，張德剛先生、張德強先生及張靜華女士各自確認彼等自三知工控於2009年4月17日成立起，共同一致行使彼等於本集團成員公司的股東大會及／或董事會會議上的投票權，且將繼續一致行動。</p> <p>(3) 張德剛先生及張德強先生是無錫順欣投資企業(有限合夥)(「順欣」)的兩名普通合夥人，因此被視為於順欣所持股份中擁有權益。</p> | <p>(1) The calculation is based on the total number of 128,000,000 ordinary shares of the Company in issue as at 31 December 2017, which comprised 96,000,000 domestic shares and 32,000,000 H shares.</p> <p>(2) Mr. Zhang Degang, Mr. Zhang Deqiang and Ms. Zhang Jinghua are persons acting in concert and accordingly each of them is deemed to be interested in the Shares held by each other. By the Acting in Concert Agreement dated 26 July 2013, each of Mr. Zhang Degang, Mr. Zhang Deqiang and Ms. Zhang Jinghua confirmed that they have exercised their voting rights at the meetings of the shareholders and/or directors of the members of the Group in unanimity since the establishment of Sanzhi Gongkong on 17 April 2009, and will continue to do so.</p> <p>(3) Mr. Zhang Degang and Mr. Zhang Deqiang are two of the general partners of 無錫順欣投資企業(有限合夥) (Wuxi Shunxin Investment Enterprise (Limited Partnership)) ("Shunxin") and are therefore deemed to be interested in the Shares held by Shunxin.</p> |
|--|--|

除上文披露者外，於2017年12月31日，概無本公司董事、監事及最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益或淡倉(包括根據證券及期貨條例有關條文彼等被當作或視為擁有的權益或淡倉)，或記錄於本公司根據證券及期貨條例第352條須存置的登記冊的任何權益或淡倉，或根據標準守則已另行知會本公司及聯交所的任何權益或淡倉。

### 主要股東的權益及淡倉

據董事所知，於2017年12月31日，概無任何人士或法團(本公司董事、最高行政人員或監事除外)於本公司股份、相關股份或債權證中擁有或被視為或當作擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露或記錄於根據證券及期貨條例第336條須存置的登記冊的權益或淡倉。

Save as disclosed above, as at 31 December 2017, none of the Directors, supervisors and the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or as recorded in the register of the Company required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware, as at 31 December 2017, no persons or corporations (other than the Directors, chief executive or supervisors of the Company) had or deemed or taken to have an interest or short position in the shares, underlying shares or debentures of the Company which were required to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO.

### 董事及監事於重要交易、安排或合約中的權益

於年末或年內任何時間，概無由本公司、其任何附屬公司或同系附屬公司或其母公司訂立且本公司董事或監事或彼等任何關連實體直接或間接於當中擁有重大權益，並與本集團業務相關的重大交易、安排或合約。

### 重大合約

年內，本公司或其任何附屬公司概無與本公司或其任何附屬公司的控股股東(定義見上市規則)訂立任何重大合約，或就控股股東或其任何附屬公司向本公司或其任何附屬公司提供的服務訂立任何重大合約。概無本公司股東訂立任何安排以放棄或同意放棄任何股息。

### 競爭業務

年內，本公司董事、控股股東及彼等各自的緊密聯繫人概無擁有與本公司或其任何附屬公司的業務構成競爭或可能構成競爭的任何業務或權益，亦無與本集團存在任何其他利益衝突。

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

No transaction, arrangement or contract of significance in relation to the Group's business to which the Company, any of its subsidiaries or fellow subsidiaries or its parent company was a party, and in which a Director or supervisor of the Company or an entity connected with any of them had a material interest, whether directly or indirectly subsisted at the end of the Year or at any time during the Year.

### CONTRACTS OF SIGNIFICANCE

During the Year, there had been no contract of significance between the Company or any of its subsidiaries and a controlling shareholder (as defined in the Listing Rules) of the Company or any of its subsidiaries, nor any contract of significance for the provision of services to the Company or any of its subsidiaries by a controlling shareholder or any of its subsidiaries. None of the shareholders of the Company entered into any arrangement to waive or agree to waive any dividend.

### COMPETING BUSINESS

None of the Directors, the controlling shareholders of the Company and their respective close associates had any business or interest that competes or may compete with the business of the Company or any of its subsidiaries nor had any other conflicts of interest with the Group during the Year.

### 遵守不競爭承諾

張德剛先生、張德強先生及張靜華女士(本公司控股股東(定義見上市規則))分別向本公司作出年度聲明, 確認已遵守其根據於2014年3月11日以本公司為受益人訂立的不競爭契據向本公司作出的不競爭承諾。獨立非執行董事已檢討不競爭承諾的遵守及執行情況, 並確認於年內已遵守於不競爭承諾下的所有承諾。

### 董事及監事購買股份或債權證的安排

於年內任何時間, 概無向任何本公司董事或監事授出可藉購入本公司或任何其他法團的股份或債權證獲益的權利, 彼等亦無行使有關權利, 而本公司、其控股公司或其任何附屬公司亦無訂立任何安排, 讓本公司董事或監事可藉購入本公司或任何其他法團的股份或債務證券(包括債權證)獲益。

### 退休計劃

本集團為合資格的中國僱員參與由中國省、市政府機關組織的定額供款退休福利計劃。該等退休計劃的詳情載於綜合財務報表附註9。

### COMPLIANCE WITH NON-COMPETE UNDERTAKING

Each of Mr. Zhang Degang, Mr. Zhang Deqiang and Ms. Zhang Jinghua (the controlling shareholders (within the meaning of the Listing Rules) of the Company) has given an annual declaration to the Company confirming that he/she has complied with the non-compete undertakings given by them to the Company under the deed of non-competition made on 11 March 2014 in favour of the Company. The independent non-executive Directors have reviewed the status of compliance and enforcement of the non-compete undertakings and confirmed that all the undertakings thereunder have been complied with during the Year.

### ARRANGEMENT FOR DIRECTORS AND SUPERVISORS TO PURCHASE SHARES OR DEBENTURES

At no time during the Year were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate granted to any Director or supervisors of the Company, or were such rights exercised by them, or was the Company, its holding company or any of its subsidiaries a party to any arrangements to enable the Directors or supervisors of the Company to acquire benefits by means of the acquisition of shares in, or debt securities (including debentures) of the Company or any other body corporate.

### RETIREMENT SCHEMES

The Group participates in defined contribution retirement benefit schemes organised by the PRC municipal and provincial government authorities for the Group's eligible employees in the PRC. Particulars of these retirement plans are set out in note 9 to the consolidated financial statements.

### 遵守企業管治守則

於年內，本公司已遵守上市規則附錄十四所載企業管治守則的全部守則條文。

### 關聯方交易

年內關聯方交易的詳情載於綜合財務報表附註32，而該等交易不屬於上市規則界定的關連交易或持續關連交易。

本公司確認其已遵守根據適用香港財務報告準則及上市規則的披露規定。

### 關連交易

年內概無其他交易已構成本公司的關連交易或持續關連交易。

### 重大法律訴訟

年內，本公司並無牽涉任何重大訴訟或仲裁，而據董事所知，本公司亦無任何待決或面臨威脅的重大訴訟或申索。

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company complied with all code provisions of the CG Code contained in Appendix 14 to the Listing Rules throughout the Year.

### RELATED PARTY TRANSACTIONS

Details of related party transactions during the Year are set out in note 32 to the consolidated financial statements and these transactions do not fall under the definition of connected transaction or continuing connected transaction of the Listing Rules.

The Company confirmed that it has complied with the disclosure requirements in accordance with applicable Hong Kong Financial Reporting Standards and the Listing Rules.

### CONNECTED TRANSACTIONS

There was no other transactions which constituted connected transaction(s) or continuing connected transaction(s) of the Company during the Year.

### SIGNIFICANT LEGAL PROCEEDINGS

During the Year, the Company was not engaged in any litigation or arbitration of material importance and no litigation or claim of material importance is known to the Directors to be pending or threatened against the Company.

### 審核委員會

董事會轄下的審核委員會已與管理層一同審閱本集團所採納的會計原則及常規，並已討論審核、財務報告系統、風險管理及內部監控系統，且已審閱本集團年內的綜合財務業績。

### 核數師

年內的綜合財務報表已由羅兵咸永道會計師事務所審核，其將退任並符合資格及願意接受續聘。股東週年大會上將提呈一項決議案，以續聘羅兵咸永道會計師事務所為本公司核數師。

承董事會命

無錫盛力達科技股份有限公司

主席  
張德剛

中國江蘇，2018年3月29日

### AUDIT COMMITTEE

The audit committee of the Board has reviewed with the management the accounting principles and practices adopted by the Group and discussed auditing, financial reporting systems, risk management and internal control systems, and has reviewed the Group's consolidated financial results for the Year.

### AUDITOR

The consolidated financial statements for the Year have been audited by PricewaterhouseCoopers, who shall retire and, being eligible, offer themselves for re-appointment. A resolution for the re-appointment of PricewaterhouseCoopers as auditor of the Company is to be proposed at the AGM.

By order of the Board

無錫盛力達科技股份有限公司

(Wuxi Sunlit Science and Technology Company Limited\*)  
Zhang Degang  
Chairman

Jiangsu, the PRC, 29 March 2018

\* For identification purposes only



# 獨立核數師報告 Independent Auditor's Report

## 致無錫盛力達科技股份有限公司股東

(在中華人民共和國成立的股份有限公司)

## To the Shareholders of Wuxi Sunlit Science and Technology Company Limited

(a joint stock company incorporated in People's Republic of China with limited liability)

### 意見

#### 我們已審計的內容

無錫盛力達科技股份有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)載列於第103至175頁的綜合財務報表，包括：

- 於2017年12月31日的綜合資產負債表；
- 截至該日止年度的綜合收益表；
- 截至該日止年度的綜合全面收益表；
- 截至該日止年度的綜合權益變動表；
- 截至該日止年度的綜合現金流量表；及
- 綜合財務報表附註，包括主要會計政策概要。

#### 我們的意見

我們認為，該等綜合財務報表已根據香港會計師公會頒佈的《香港財務報告準則》真實而中肯地反映貴集團於2017年12月31日的綜合財務狀況及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》的披露規定妥為擬備。

### OPINION

#### What we have audited

The consolidated financial statements of Wuxi Sunlit Science and Technology Company Limited (the “Company”) and its subsidiaries (the “Group”) set out on pages 103 to 175, which comprise:

- the consolidated balance sheet as at 31 December 2017;
- the consolidated income statement for the year then ended;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, which include a summary of significant accounting policies.

#### Our opinion

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2017, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

### 意見的基礎

我們已根據香港會計師公會頒佈的《香港審計準則》進行審計。我們在該等準則下承擔的責任在本報告「核數師就審計綜合財務報表承擔的責任」部分中作進一步闡述。

我們相信，我們所獲得的審計憑證能充足及適當地為我們的審計意見提供基礎。

### 獨立性

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

### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。這些事項是在我們審計整體綜合財務報表及出具意見時進行處理的。我們不會對這些事項提供單獨的意見。

我們在審計中識別的關鍵審計事項與貿易應收款項減值有關。

### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSA”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Independence

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

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter identified in our audit is related to impairment of trade receivables.

## 關鍵審計事項

### Key Audit Matter

#### 貿易應收款項減值

#### Impairment of trade receivables

請參閱綜合財務報表附註4.1(b)「關鍵會計估計及假設」及附註19「貿易及其他應收款項」。

Refer to note 4.1(b) "Critical accounting estimates and assumptions" and note 19 "Trade and other receivables" to the consolidated financial statements.

於2017年12月31日，貿易應收款項為人民幣170.0百萬元，而撥備為人民幣72.5百萬元，得出賬面淨值為人民幣97.5百萬元，佔貴集團於2017年12月31日總資產的13.2%。

As at 31 December 2017, the trade receivables amounted to RMB170.0 million and provision amounted to RMB72.5 million, resulting in the net carrying amount of RMB97.5 million and representing 13.2% of the Group's total assets as at 31 December 2017.

我們關注此方面，是因為管理層於評估貿易應收款項減值時作出了大量判斷。

We focused on this area because management made significant judgement in assessment of impairment of trade receivables.

判斷乃基於管理層進行的個別信用評估。該等評估側重於客戶的以往還款歷史、當前經營狀況、當前還款能力及當前合作關係。

The judgement was based on the individual credit evaluations performed by the management. These evaluations focused on the customer's past repayment history, current operation status, current repayment capabilities and current cooperation relationship.

## 我們的審計如何處理關鍵審計事項

### How our audit addressed the Key Audit Matter

我們從管理層取得了貿易應收款項減值評估並抽樣履行了以下程序：

We obtained the assessment of impairment of trade receivables from the management and performed the following procedures on a sampling basis:

- 1) 測試貿易應收款項賬齡狀況的準確性；
- 1) Tested the accuracy of the aging profile of trade receivables;
- 2) 審查客戶的歷史結算並與還款協議(如有)進行比較；
- 2) Examined the historical settlement from the customers and compared those to repayment agreements, if any;
- 3) 審查客戶的期後結算情況；
- 3) Examined the subsequent settlement from the customers;
- 4) 研究公開可得資料，以識別管理層於評估客戶經營狀況中使用的資料與當前還款能力之間的差異；及
- 4) Performed research on public available information to identify any inconsistency with the information management used in the assessment of the customers' operation status and current repayment capabilities; and
- 5) 審查未完成合同並與客戶確認合同條款，以評估與彼等當前的合作關係。
- 5) Examined the unfinished contracts and confirmed the contract terms with customers to assess the current cooperation relationship with them.

基於所進行的上述程序及所取得的憑證，我們認為，管理層於評估貿易應收款項減值時所作的判斷有理據支持。

Based on above procedures performed and the evidence obtained, we considered that the judgement made by the management in assessment of the impairment of trade receivables was supportable.

### 其他信息

貴公司董事須對其他信息負責。其他信息包括年報內的所有信息，但不包括綜合財務報表及我們就此發表的核數師報告。

我們對綜合財務報表的意見並不涵蓋其他信息，我們亦不對該等其他信息發表任何形式的鑒證結論。

就我們對綜合財務報表的審計工作而言，我們的責任是閱讀其他信息，以及在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中所瞭解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。

基於我們已進行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。在這方面，我們沒有任何報告。

### 董事及審核委員會就綜合財務報表須承擔的責任

貴公司董事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，並就其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，董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案，則作別論。

審核委員會負責監督貴集團的財務報告過程。

### OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises all of the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

The audit committee is responsible for overseeing the Group's financial reporting process.

### 核數師就審計綜合財務報表承擔的責任

我們的目標，是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理鑒證，並出具包括我們意見的核數師報告。我們僅向閣下(作為整體)報告我們的意見，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。合理鑒證是高水平的鑒證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或滙總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

根據《香港審計準則》進行審計的過程中，我們運用了專業判斷，保持了專業懷疑態度。我們亦：

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

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

## 獨立核數師報告 Independent Auditor's Report

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當發表非無保留意見。我們的結論是基於核數師報告日止所取得的審計憑證。然而，未來事件或情況可能導致貴集團不能持續經營。
- 評價綜合財務報表的整體列報方式、結構和內容，包括披露，以及綜合財務報表是否中肯反映交易和事件。
- 就貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責貴集團審計的方向、監督和執行。我們為審計意見承擔全部責任。
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

我們與審核委員會溝通了(其中包括)計畫的審計範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們還向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係和其他事項，以及(如適用)相關的防範措施。

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

We also provide the audit committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## 獨立核數師報告 Independent Auditor's Report

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

出具本獨立核數師報告的審計項目合夥人是彭浩賢。

**羅兵咸永道會計師事務所**  
執業會計師

香港，2018年3月29日

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

The engagement partner on the audit resulting in this independent auditor's report is Pang, Ho Yin.

**PricewaterhouseCoopers**  
Certified Public Accountants

Hong Kong, 29 March 2018

# 綜合收益表

## Consolidated Income Statement

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

		截至12月31日止年度 Year ended 31 December		
		附註 Note	2017年 2017	2016年 2016
收入	Revenue	5	<b>160,584</b>	112,284
銷售成本	Cost of sales	6	<b>(105,663)</b>	(79,350)
<b>毛利</b>	<b>Gross profit</b>		<b>54,921</b>	32,934
銷售開支	Selling expenses	6	<b>(4,885)</b>	(4,332)
行政開支	Administrative expenses	6	<b>(17,139)</b>	(19,850)
其他收入	Other income	7	<b>522</b>	1,871
其他收益 — 淨額	Other gains — net	8	<b>5,097</b>	3,660
<b>經營利潤</b>	<b>Operating profit</b>		<b>38,516</b>	14,283
財務收入	Finance income	10	<b>3,510</b>	1,577
財務開支	Finance expense	10	<b>(1,371)</b>	—
財務收入 — 淨額	Finance income — net		<b>2,139</b>	1,577
<b>除所得稅前利潤</b>	<b>Profit before income tax</b>		<b>40,655</b>	15,860
所得稅(開支)/抵免	Income tax (expense)/credit	11	<b>(7,200)</b>	12,748
<b>本公司股東應佔年內利潤</b>	<b>Profit for the year attributable to shareholders of the Company</b>		<b>33,455</b>	28,608
<b>年內本公司股東應佔每股盈利</b> (以每股人民幣元列示)	<b>Earnings per share attributable to shareholders of the Company for the year (expressed in RMB per share)</b>			
— 基本及攤薄	— Basic and diluted	12	<b>0.26</b>	0.22

第110至175頁的附註為本綜合財務報表的一部分。

The notes on pages 110 to 175 are an integral part of these consolidated financial statements.



# 綜合全面收益表

## Consolidated Statement of Comprehensive Income

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
年內利潤	Profit for the year	33,455	28,608
其他全面收益	Other comprehensive income	—	—
本公司股東應佔年內全面收益 總額	Total comprehensive income for the year attributable to shareholders of the Company	33,455	28,608

第110至175頁的附註為本綜合財務報表的一部分。

The notes on pages 110 to 175 are an integral part of these consolidated financial statements.

# 綜合資產負債表

## Consolidated Balance Sheet

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

		於12月31日	
		As at 31 December	
		2017年	2016年
		2017	2016
	附註 Note		
<b>資產</b>	<b>ASSETS</b>		
<b>非流動資產</b>	<b>Non-current assets</b>		
土地使用權	Land use rights	24,274	25,335
物業、廠房及設備	Property, plant and equipment	101,993	109,328
投資物業	Investment properties	21,725	20,934
無形資產	Intangible assets	19	62
貿易應收款項	Trade receivables	—	15,922
遞延所得稅資產 — 淨額	Deferred income tax assets — net	17,323	24,175
		<b>165,334</b>	195,756
<b>流動資產</b>	<b>Current assets</b>		
存貨	Inventories	92,608	45,924
預付款項	Prepayments	775	2,252
貿易及其他應收款項	Trade and other receivables	176,718	155,353
按公平值計入損益的 金融資產	Financial assets at fair value through profit or loss	77,450	30,248
有限制現金	Restricted cash	49,787	13,096
定期存款	Time deposits	105,763	—
現金及現金等值項目	Cash and cash equivalents	71,912	193,562
		<b>575,013</b>	440,435
<b>總資產</b>	<b>Total assets</b>	<b>740,347</b>	636,191
<b>權益</b>	<b>EQUITY</b>		
股本	Share capital	128,000	128,000
股份溢價	Share premium	311,464	311,464
儲備	Reserves	57,339	56,245
保留盈利	Retained earnings	93,328	67,367
<b>總權益</b>	<b>Total equity</b>	<b>590,131</b>	563,076

## 綜合資產負債表 Consolidated Balance Sheet

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

		於12月31日 As at 31 December		
		附註 Note	2017年 2017	2016年 2016
<b>負債</b>	<b>LIABILITIES</b>			
<b>流動負債</b>	<b>Current liabilities</b>			
貿易及其他應付款項	Trade and other payables	28	<b>92,418</b>	48,349
預收客戶款項	Advances from customers		<b>57,606</b>	24,412
當期所得稅負債	Current income tax liabilities		<b>192</b>	354
			<b>150,216</b>	73,115
<b>非流動負債</b>	<b>Non-current liabilities</b>		—	—
<b>總負債</b>	<b>Total liabilities</b>		<b>150,216</b>	73,115
<b>總權益及負債</b>	<b>Total equity and liabilities</b>		<b>740,347</b>	636,191

第110至175頁的附註為本綜合財務報表的一部分。

The notes on pages 110 to 175 are an integral part of these consolidated financial statements.

第103至175頁的綜合財務報表已於2018年3月29日獲董事會批准，並由以下人士代表簽署：

The consolidated financial statements on pages 103 to 175 were approved by the Board of Directors on 29 March 2018 and were signed on its behalf by:

董事姓名

董事姓名

Name of Director

Name of Director

# 綜合權益變動表

## Consolidated Statement of Changes in Equity

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

		附註 Note	股本 Share capital	股份溢價 Share premium	儲備 Reserves	保留盈利 Retained earnings	總計 Total
於2016年1月1日的結餘	<b>Balance at 1 January 2016</b>		128,000	311,464	55,463	39,541	534,468
<b>全面收益</b>	<b>Comprehensive income</b>						
年內利潤	Profit for the year		—	—	—	28,608	28,608
<b>全面收益總額</b>	<b>Total comprehensive income</b>		—	—	—	28,608	28,608
<b>與擁有人的交易</b>	<b>Transaction with owners</b>						
轉撥至安全基金	Transfer to safety fund	27(b)	—	—	782	(782)	—
<b>與擁有人的交易總額</b>	<b>Total transactions with owners</b>		—	—	782	(782)	—
於2016年12月31日的結餘	<b>Balance at 31 December 2016</b>		128,000	311,464	56,245	67,367	563,076
<b>全面收益</b>	<b>Comprehensive income</b>						
年內利潤	Profit for the year		—	—	—	33,455	33,455
<b>全面收益總額</b>	<b>Total comprehensive income</b>		—	—	—	33,455	33,455
<b>與擁有人的交易</b>	<b>Transaction with owners</b>						
轉撥至安全基金	Transfer to safety fund	27(b)	—	—	1,094	(1,094)	—
已付股息	Dividend paid		—	—	—	(6,400)	(6,400)
<b>與擁有人的交易總額</b>	<b>Total transactions with owners</b>		—	—	1,094	(7,494)	(6,400)
於2017年12月31日的結餘	<b>Balance at 31 December 2017</b>		128,000	311,464	57,339	93,328	590,131

第110至175頁的附註為本綜合財務報表的一部分。

The notes on pages 110 to 175 are an integral part of these consolidated financial statements.

# 綜合現金流量表

## Consolidated Statement of Cash Flows

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

		截至12月31日止年度 Year ended 31 December		
		附註 Note	2017年 2017	2016年 2016
<b>經營活動的現金流量</b>		<b>Cash flows from operating activities</b>		
營運所得現金	Cash generated from operations	30(a)	<b>75,090</b>	70,561
已付所得稅	Income tax paid		<b>(510)</b>	(1,399)
經營活動所得現金淨額	Net cash generated from operating activities		<b>74,580</b>	69,162
<b>投資活動的現金流量</b>		<b>Cash flows from investing activities</b>		
購買物業、廠房及設備及無形資產	Purchase of property, plant and equipment and intangible assets		<b>(3,913)</b>	(18,400)
出售物業、廠房及設備及土地使用權的所得款項	Proceeds from disposal of property, plant and equipment and land use right	30(b)	<b>13</b>	1
購買按公平值計入損益的金融資產	Purchase of financial assets at fair value through profit or loss		<b>(496,800)</b>	(494,389)
出售按公平值計入損益的金融資產所得款項	Proceeds from disposal of financial assets at fair value through profit or loss		<b>454,695</b>	467,427
有限制現金增加	Increase in restricted cash		<b>(36,691)</b>	(40)
定期存款增加	Increase in time deposits		<b>(105,763)</b>	—
投資活動所用現金淨額	Net cash used in investing activities		<b>(188,459)</b>	(45,401)
<b>融資活動的現金流量</b>		<b>Cash flows from financing activities</b>		
已付股息	Dividends paid	29	<b>(6,400)</b>	—

## 綜合現金流量表 Consolidated Statement of Cash Flows

(除非另有註明，否則所有數額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

		截至12月31日止年度 Year ended 31 December	
		附註 Note	2016年 2016
		2017年 2017	
現金及現金等值項目 淨(減少)/增加	Net (decrease)/increase in cash and cash equivalents	(120,279)	23,761
外匯匯率變動影響	Effect of foreign exchange rate changes	(1,371)	—
年初的現金及現金等值項目	Cash and cash equivalents at beginning of the year	193,562	169,801
年末的現金及現金等值項目	Cash and cash equivalents at end of the year	71,912	193,562

第110至175頁的附註為本綜合財務報表的一部分。

The notes on pages 110 to 175 are an integral part of these consolidated financial statements.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 1 本集團的一般資料

無錫盛力達科技股份有限公司(「本公司」)及其附屬公司(統稱「本集團」)的主要業務為製造及銷售鋼絲生產線的一系列設備。

本公司為於2006年3月21日在中華人民共和國(「中國」)註冊成立的有限責任公司。於2012年7月24日，本公司根據中國相關法律及法規改制為股份有限公司。本公司的註冊辦事處地址為中國江蘇省無錫惠山經濟開發區堰新東路1號。

於2014年11月11日，本公司股份於香港聯合交易所有限公司(「聯交所」)主板上市。

除另有註明外，本綜合財務報表按人民幣千元呈列。

本公司董事會已於2018年3月29日批准刊發本綜合財務報表。

### 2 重大會計政策概要

編製本綜合財務報表時採用的主要會計政策載於下文。除另有註明外，該等政策於所有呈報年度貫徹應用。

#### 2.1 編製基準

本集團的綜合財務報表已根據所有適用的香港財務報告準則編製。綜合財務報表已按照歷史成本慣例編製，並就按公平值計入損益的金融資產(按公平值列賬)作出修訂。

### 1 GENERAL INFORMATION OF THE GROUP

Wuxi Sunlit Science and Technology Company Limited (the “Company”) and its subsidiaries (together, the “Group”) are principally engaged in the manufacturing and sale of a range of equipment for steel wire production lines.

The Company was incorporated in the People’s Republic of China (the “PRC”) as a limited liability company on 21 March 2006. The Company was converted into a joint stock company with limited liabilities under relevant PRC laws and regulations on 24 July 2012. The address of the Company’s registered office is 1 Yanxin Road East, Huishan Economic Development Zone, Wuxi, Jiangsu Province, PRC.

The Company’s shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 11 November 2014.

These consolidated financial statements are presented in Renminbi thousands (RMB’000), unless otherwise stated.

These consolidated financial statements have been approved for issue by the Board of Directors of the Company on 29 March 2018.

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### 2.1 Basis of preparation

The consolidated financial statements of the Group have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRS”). The consolidated financial statements have been prepared under the historical cost convention, as modified by financial assets at fair value through profit or loss, which are carried at fair value.

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 2 重大會計政策概要(續)

#### 2.1 編製基準(續)

編製符合香港財務報告準則的財務報表須使用若干關鍵會計估計，亦需要管理層在應用本集團的會計政策過程中作出判斷。涉及高度判斷或複雜性的範圍或假設及估計對綜合財務報表影響重大的範圍於附註4披露。

#### (a) 本集團所採納的準則的修改

本集團已採納下列於本集團由2017年1月1日開始的財政年度生效的準則的修改：

準則	修改主題
香港會計準則第12號(修改)	就未實現虧損確認遞延稅項資產
香港會計準則第7號(修改)	披露計劃
香港財務報告準則第12號(修改)	披露於其他實體的權益

採納上述準則的修改對本期間或任何過往期間並無重大影響，而對未來期間造成影響的機會亦不大。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 2.1 Basis of preparation (Continued)

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 4.

#### (a) Amendments to standards adopted by the Group

The Group had adopted the following amendments to standards are effective for the Group's financial year beginning on 1 January 2017:

Standards	Subject of amendment
HKAS 12 (Amendment)	Recognition of deferred tax assets for unrealized losses
HKAS 7 (Amendment)	Disclosure initiative
HKFRS 12 (Amendment)	Disclosure of interest in other entities

The adoptions of the above amendments to standards did not have significant impact on the current period or any prior periods and is not likely to affect future periods.



## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 2 重大會計政策概要 (續)

#### 2.1 編製基準 (續)

##### (b) 尚未採納的新訂準則以及準則的修改及詮釋

下列新訂準則以及準則的修改及詮釋於由2017年1月1日開始的財政年度已頒佈但尚未生效，且未獲本集團提早採納：

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 2.1 Basis of preparation (Continued)

##### (b) New standards and amendments and interpretations to standards not yet adopted

The following new standards and amendments and interpretation to standards have been issued but are not effective for the financial year beginning 1 January 2017 and have not been early adopted by the Group:

準則／詮釋	準則／修改主題	於下列日期或之後開始的年度生效
Standards/Interpretation	Subject of standards/amendment	Effective for annual years beginning on or after
香港財務報告準則第15號 HKFRS 15	客戶合同收入 Revenue from Contracts with Customers	2018年1月1日 1 January 2018
香港財務報告準則第9號 HKFRS 9	金融工具 Financial Instruments	2018年1月1日 1 January 2018
香港財務報告準則第2號 (修改) HKFRS 2 (Amendment)	以股份支付交易的分類及計量 Classification and Measurement of Share-based Payment Transactions	2018年1月1日 1 January 2018
香港財務報告準則第4號 (修改) HKFRS 4 (Amendment)	保險合同「於香港財務報告準則第4號保險合同下應用香港財務報告準則第9號金融工具」 Insurance Contracts "Applying HKFRS 9 Financial Instruments with HKFRS 4 Insurance Contracts"	2018年1月1日 1 January 2018
香港會計準則第28號(修改) HKAS 28 (Amendment)	於聯營公司及合營企業的投資 Investments in associates and joint ventures	2018年1月1日 1 January 2018
香港會計準則第40號(修改) HKAS 40 (Amendment)	轉撥投資物業 Transfers of investment property	2018年1月1日 1 January 2018
香港(國際財務報告詮釋委員會)詮釋第22號 HK(IFRIC) 22	外幣交易及預收預付對價 Foreign Currency Transactions and Advance Consideration	2018年1月1日 1 January 2018
香港(國際財務報告詮釋委員會)詮釋第23號 HK (IFRIC) 23	所得稅處理的不確定性 Uncertainty over Income Tax Treatment	2019年1月1日 1 January 2019
香港財務報告準則第16號 HKFRS 16	租賃 Leases	2019年1月1日 1 January 2019
香港財務報告準則第10號及香港會計準則第28號(修改) HKFRS 10 and HKAS 28 (Amendment)	投資者與其聯營公司或合營企業間的資產出售或投入 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	有待釐定 To be determined

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 2 重大會計政策概要(續)

#### 2.1 編製基準(續)

##### (b) 尚未採納的新訂準則以及準則的修改及詮釋(續)

本集團已開始評估上述新訂準則以及準則的修改及詮釋的影響，當中若干項目與本集團的營運有關。採納該等新訂準則及修改預期不會對本集團的經營業績或財務狀況構成重大影響。

##### 香港財務報告準則第15號客戶合同收入

香港財務報告準則第15號取代過往的收入準則：香港會計準則第18號收入及香港會計準則第11號建造合同，以及有關收入確認的相關詮釋。香港財務報告準則第15號確立完備的框架，通過五步法釐定確認收入的時間及數額：(1)識別客戶合同；(2)識別合同中的獨立履約責任；(3)釐定交易價格；(4)分配交易價格至履約責任；及(5)於履行履約責任時確認收入。核心原則為公司應確認收入，以反映公司預期可用以交換已約定貨品或服務的代價的金額，述明以有關金額向客戶移交該等貨品或服務。此準則由基於轉移風險及回報的收入確認模型轉向基於控制權轉移的方法。香港財務報告準則第15號提供有關合同成本資本化及特許安排的具體指引。此準則亦包括一套關於實體的客戶合同所產生收入及現金流量的性質、金額、時點及不明朗因素的嚴密披露規定。

根據香港財務報告準則第15號，實體於履行履約責任時確認收入。當識別出多項履約責任時，採納香港財務報告準則第15號可能對已確認收入的金額構成影響。此新訂準則預期於由2018年1月1日開始的年度期間生效。按照初步評估，本集團並無識別出多項履約責任，預期除呈列額外披露資料外，採納香港財務報告準則第15號對財務報表並無重大影響。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 2.1 Basis of preparation (Continued)

##### (b) New standards and amendments and interpretations to standards not yet adopted (Continued)

The Group has already commenced an assessment of the impact of the above new standards and amendments and interpretations to standards, certain of which are relevant to the Group's operations. The adoption of these new standards and amendments is not expected to have a material impact on the Group's operating results or financial position.

##### HKFRS 15 Revenue from contracts with customers

HKFRS 15 replaces the previous revenue standards: HKAS 18 Revenue and HKAS 11 Construction Contracts, and the related interpretations on revenue recognition. HKFRS 15 establishes a comprehensive framework for determining when to recognize revenue and how much revenue to recognize through a 5-step approach: (1) Identify the contract(s) with customer; (2) Identify separate performance obligations in a contract; (3) Determine the transaction price; (4) Allocate transaction price to performance obligations; and (5) Recognise revenue when performance obligation is satisfied. The core principle is that a company should recognize revenue to depict the transfer of promised goods or services to the customer in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. It moves away from a revenue recognition model based on an approach of transfer of risk and rewards to an approach based on transfer of control. HKFRS 15 provides specific guidance on capitalisation of contract cost and licence arrangements. It also includes a cohesive set of disclosure requirements about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

Under HKFRS 15, an entity recognizes revenue when a performance obligation is satisfied. The adoption of HKFRS 15 may have impact on the amount of revenue recognised when multiple performance obligations are identified. The new standard is expected to be effective for the annual periods beginning on or after 1 January 2018. Based on the preliminary assessment, the Group has not identified multiple performance obligations and expects no material impact upon adoption of HKFRS 15 to the financial statements other than the presentation of additional disclosure.

## 2 重大會計政策概要 (續)

### 2.1 編製基準 (續)

#### (b) 尚未採納的新訂準則以及準則的修改及詮釋 (續)

##### 香港財務報告準則第9號金融工具

香港財務報告準則第9號(2014年)[金融工具]取代香港會計準則第39號整項準則。香港財務報告準則第9號將債務工具投資分為三個金融資產類別：攤銷成本、按公平值計入其他全面收益及按公平值計入損益。分類以實體管理債務工具的商業模型及該等工具合同現金流的特徵決定。權益工具的投資始終按公平值計量。然而，管理層能不可撤回地選擇在其他全面收益中呈列公平值的變動，前提是權益工具並非為交易目的而持有。如權益工具乃為交易目的而持有，則公平值的變動於損益中呈列。本集團預期此新訂準則對其金融資產的分類及計量並無重大影響。

金融負債分為兩類：攤銷成本及按公平值計入損益。如非衍生金融負債被指定為按公平值計入損益，則因負債本身的信貸風險變動而導致的公平值變動在其他全面收益中確認，除非該等公平值變動會導致損益的會計錯配，在此情況下，所有公平值變動在損益中確認。其他全面收益內的數額其後不會撥回損益。至於為交易目的而持有的金融負債(包括衍生金融負債)，所有公平值變動在損益中呈列。由於新規定僅影響被指定為按公平值計入損益的金融負債的入賬方法，而本集團並無該等負債，故對本集團金融負債的入賬方法並無重大影響。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.1 Basis of preparation (Continued)

#### (b) New standards and amendments and interpretations to standards not yet adopted (Continued)

##### HKFRS 9 Financial instruments

HKFRS 9 (2014), "Financial instruments" replaces the whole of HKAS 39. HKFRS 9 has three financial asset classification categories for investments in debt instruments: amortized cost, fair value through other comprehensive income ("OCI") and fair value through profit or loss. Classification is driven by the entity's business model for managing the debt instruments and their contractual cash flow characteristics. Investments in equity instruments are always measured at fair value. However, management can make an irrevocable election to present changes in fair value in OCI, provided the instrument is not held for trading. If the equity instrument is held for trading, changes in fair value are presented in profit or loss. The Group does not expect the new standard to have a significant impact on the classification and measurement of its financial assets.

For financial liabilities there are two classification categories: amortized cost and fair value through profit or loss. Where non-derivative financial liabilities are designated at fair value through profit or loss, the changes in the fair value due to changes in the liability's own credit risk are recognized in OCI, unless such changes in fair value would create an accounting mismatch in profit or loss, in which case, all fair value movements are recognized in profit or loss. There is no subsequent recycling of the amounts in OCI to profit or loss. For financial liabilities held for trading (including derivative financial liabilities), all changes in fair value are presented in profit or loss. There will be no material impact on the Group's accounting for financial liabilities, as the new requirements only affect the accounting for financial liabilities that are designated at fair value through profit or loss and the Group does not have any such liabilities.

## 2 重大會計政策概要(續)

### 2.1 編製基準(續)

#### (b) 尚未採納的新訂準則以及準則的修改及詮釋(續)

##### 香港財務報告準則第9號金融工具(續)

香港財務報告準則第9號引入全新的確認減值虧損模型 — 預期信貸損失模型，取代香港會計準則第39號的已產生虧損模型。其適用於按攤銷成本分類的金融資產、按公平值計入其他全面收益的債務工具、香港財務報告準則第15號客戶合同收入所指的合同資產、應收租賃款項、貸款承擔及若干財務擔保合同。本集團尚未就新模型對減值撥備可能造成的影響進行詳細評估，此準則可能導致提早確認信貸損失。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.1 Basis of preparation (Continued)

#### (b) *New standards and amendments and interpretations to standards not yet adopted* (Continued)

##### *HKFRS 9 Financial instruments (Continued)*

HKFRS 9 introduces a new model for the recognition of impairment losses — the expected credit losses (ECL) model, which constitutes a change from the incurred loss model in HKAS 39. It applies to financial assets classified at amortised cost, debt instruments measured at fair value through other comprehensive income, contract assets under HKFRS 15 Revenue from contracts with customers, lease receivables, loan commitments and certain financial guarantee contracts. While the Group has not yet undertaken a detailed assessment of how its impairment provisions would be affected by the new model, it may result in an earlier recognition of credit losses.

## 2 重大會計政策概要(續)

### 2.2 附屬公司

#### 2.2.1 合併

附屬公司乃由本集團控制的實體(包括結構性實體)。當本集團參與實體的業務，承擔或享有可變動回報，以及有能力運用對實體的權力影響該等回報時，則本集團控制該實體。附屬公司於控制權轉移至本集團之日起合併入賬。附屬公司在控制權終止之日起停止合併入賬。

#### (a) 業務合併

本集團採用收購會計法將業務合併入賬。收購附屬公司的轉讓代價為本集團所轉讓資產、所產生負債及所發行股權的公平值。所轉讓代價包括或然代價安排產生的任何資產或負債的公平值。收購相關成本於產生時列為開支。於業務合併中收購的可識別資產及承擔的負債及或然負債，初步按收購日期的公平值計量。

本集團按逐項收購基準確認於被收購人的任何非控股權益。屬現時擁有權權益並賦予其持有人於清盤時按比例分佔實體淨資產的於被收購人的非控股權益，以公平值或現時擁有權權益應佔被收購人可識別淨資產已確認金額的比例計量。除非香港財務報告準則規定須採用另一計量基準，否則非控股權益的所有其他部分均以收購日期的公平值計量。

收購相關成本於產生時列為開支。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.2 Subsidiaries

#### 2.2.1 Consolidation

A subsidiary is an entity (including a structured entity) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases.

#### (a) Business combinations

The Group applies the acquisition method of accounting to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Acquisition-related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

The Group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis. Non-controlling interests in the acquiree that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation are measured at either fair value or the present ownership interests' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other components of non-controlling interests are measured at their acquisition date fair value, unless another measurement basis is required by HKFRS.

Acquisition-related costs are expensed as incurred.

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 2 重大會計政策概要(續)

#### 2.2 附屬公司(續)

##### 2.2.1 合併(續)

###### (a) 業務合併(續)

倘業務合併分階段進行，則收購人於被收購人先前持有的股權於收購日期的賬面值重新計量為收購日期的公平值；重新計量產生的任何收益或虧損於損益確認。

本集團所轉讓的任何或然代價在收購當日按公平值確認。視為資產或負債的或然代價公平值後續變動，根據香港會計準則第39號的規定，在損益中確認或作為其他全面收益的變動確認。分類為權益的或然代價不會重新計量，而其後結算於權益內入賬。

所轉讓代價、被收購人的任何非控股權益金額及被收購人的任何先前股權於收購日期的公平值超過所收購可識別淨資產公平值的部分入賬列作商譽。如所轉讓代價、已確認非控股權益及已計量先前持有股權的總額低於議價購買下所收購附屬公司淨資產的公平值，差異直接於綜合收益表中確認。

集團間交易、集團內公司間交易的結餘及未變現盈利予以抵銷。未變現虧損亦予以抵銷，除非交易有證據顯示所轉讓資產出現減值則作別論。附屬公司的會計政策已按需要作出改變，以確保與本集團採納的政策一致。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 2.2 Subsidiaries (Continued)

##### 2.2.1 Consolidation (Continued)

###### (a) Business combinations (Continued)

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date; any gains or losses arising from such re-measurement are recognised in profit or loss.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with HKAS 39 either in profit or loss or as a change to other comprehensive income. Contingent consideration that is classified as equity is not remeasured, and its subsequent settlement is accounted for within equity.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in the consolidated income statement.

Intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. The accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

## 2 重大會計政策概要(續)

### 2.2 附屬公司(續)

#### 2.2.1 合併(續)

##### (b) 出售附屬公司

當本集團不再對一間附屬公司擁有控制權時，於實體的任何保留權益按失去控制權當日的公平值重新計量，而賬面值變動則於損益中確認。就其後入賬列作聯營公司、合營企業或金融資產的保留權益而言，公平值指初步賬面值。此外，先前於其他全面收益內確認與該實體有關的任何金額按猶如本集團已直接出售有關資產或負債的相同基準入賬，即先前於其他全面收益內確認的若干金額或會重新分類至損益。

#### 2.2.2 獨立財務報表

於附屬公司的投資按成本扣除減值列賬。成本包括投資的直接歸屬成本。附屬公司的業績由本公司按已收及應收股息入賬。

倘收到於附屬公司投資的股息時，股息超過附屬公司在股息宣派期間的全面收益總額，或於獨立財務報表的投資賬面值超過被投資方於綜合財務報表淨資產(包括商譽)賬面值，則須對該等投資進行減值測試。

### 2.3 分部報告

經營分部乃以與提交予主要經營決策者的內部報告一致的方式呈報。負責分配資源和評估經營分部表現的主要經營決策者被確定為作出決策的董事會。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.2 Subsidiaries (Continued)

#### 2.2.1 Consolidation (Continued)

##### (b) Disposal of subsidiaries

When the Group ceases to have control over a subsidiary, any retained interest in the entity is re-measured to its fair value at the date when control is lost, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for on the same basis as would be required if the Group had directly disposed of the related assets or liabilities. This means that certain amounts previously recognised in other comprehensive income may be reclassified to profit or loss.

#### 2.2.2 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.

Impairment testing of the investments in subsidiaries is required upon receiving a dividend from these investments if the dividend exceeds the total comprehensive income of the subsidiary in the period the dividend is declared or if the carrying amount of the investment in the separate financial statements exceeds the carrying amount in the consolidated financial statements of the investee's net assets including goodwill.

### 2.3 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the board of directors that makes strategic decisions.

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 2 重大會計政策概要(續)

#### 2.4 外幣換算

##### (a) 功能及列賬貨幣

本集團各個實體財務報表所列項目均以該實體營運所在主要經濟環境的貨幣(「功能貨幣」)計量。綜合財務報表以人民幣呈報，人民幣為本公司的功能貨幣及本集團的呈報貨幣。

##### (b) 交易及結餘

外幣交易按交易日或(在重新計量項目的情況下)估值日的匯率換算為功能貨幣。

因該等交易結算及按年底匯率換算以外幣計值的貨幣資產及負債而產生的匯兌收益及虧損，均於綜合收益表內確認。

與現金及現金等值項目有關的匯兌收益及虧損在綜合收益表內的「財務收入或開支」中呈列。所有其他匯兌收益及虧損在綜合收益表內的「其他收益 — 淨額」中呈報。

#### 2.5 物業、廠房及設備

所有物業、廠房及設備以歷史成本減折舊列賬。歷史成本包括直接因收購該等項目而產生的支出。

後續成本只有在很可能為本集團帶來與該項目有關的未來經濟利益，而該項目的成本能可靠計量時，才會包括在資產的賬面值或確認為獨立資產(如適用)。其被取替部分的賬面值被終止確認。所有其他維修及保養費用在產生的財政期間內於綜合收益表中扣除。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 2.4 Foreign currency translation

##### (a) Functional and presentation currency

Items included in the financial statements of each of the entities within the Group are measured using the currency of the primary economic environment in which the entity operates (the “functional currency”). The consolidated financial statements are presented in Renminbi (“RMB”), which is the Company’s functional currency and the Group’s presentation currency.

##### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the consolidated income statement.

Foreign exchange gains and losses that relate to cash and cash equivalents are presented in the consolidated income statement within ‘finance income or expense’. All other foreign exchange gains and losses are presented in the consolidated income statement within “other gains – net”.

#### 2.5 Property, plant and equipment

All property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the consolidated income statement during the financial period in which they are incurred.



## 2 重大會計政策概要(續)

### 2.5 物業、廠房及設備(續)

物業、廠房及設備的折舊按下列估計可使用年期以直線法將其成本分配至其剩餘價值計算：

樓宇	20年
機器	10年
汽車	4年
電腦及電子設備	3-5年
辦公室設備	5年
室內裝修	5年

除室內裝修的剩餘價值率為零外，其他物業、廠房及設備的剩餘價值率為5%。

資產的剩餘價值及可使用年期在每個報告期末進行檢討，並於適當時調整。

若資產的賬面值高於其估計可收回金額，其賬面值即時撇減至可收回金額(附註2.9)。

出售收益及虧損按所得款項與賬面值的差異釐定，並於綜合收益表的「其他收益－淨額」內確認。

在建工程指在建的樓宇、廠房及有待安裝的機器，並按成本扣除減值虧損列賬。直接歸屬於工程的過往開支包括建築成本、廠房及機器的成本及於建築期間產生的適用借貸成本。在建工程項目直至有關資產完成及可作擬定用途前不作折舊撥備。當有關資產投入使用時，將成本轉撥至物業、廠房及設備的不同類別，並按上述政策折舊。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.5 Property, plant and equipment (Continued)

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their costs to their residual values over their estimated useful lives, as follows:

Buildings	20 years
Machinery	10 years
Vehicles	4 years
Computer and electronic equipment	3-5 years
Office equipment	5 years
Interior decoration	5 years

Except for the residual values rate of interior decoration which is zero, the residual values rate of other property, plant and equipment are 5%.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 2.9).

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within "other gains - net" in the consolidated income statement.

Construction in progress represents buildings, plant and machinery under construction and pending installation and is stated at cost less impairment losses. Historical expenditure that is directly attributable to the construction comprises construction costs, the cost of plant and machinery and applicable borrowing costs incurred during the construction period. No provision for depreciation is made on construction in progress until such time as the relevant assets are completed and ready for intended use. When the assets concerned are brought into use, the costs are transferred to property, plant and equipment categories and depreciated in accordance with the policy mentioned above.

## 2 重大會計政策概要(續)

### 2.6 投資物業

投資物業主要由租賃土地和樓宇組成，乃為獲得長期租金收益或作為資本增值或兩者兼備而持有，同時並非由本集團佔用。投資物業按成本減累計減值虧損列賬。投資物業初步以成本計量，其後按成本減累計折舊及累計減值虧損列賬。投資物業乃以直線法按足以在其估計可使用年期20至50年內撇銷其成本的折舊率折舊。於各結算日，本集團會審閱投資物業的剩餘價值及可使用年期，並視乎情況作出適當調整。任何修訂的影響會於出現變動時計入綜合收益表。

### 2.7 土地使用權

土地使用權以成本減累計攤銷及減值虧損列賬。成本指就各廠房及樓宇所在土地的使用權(年期介乎45至50年不等)所支付的代價。土地使用權的攤銷乃於土地使用權期限按直線法計算。

### 2.8 無形資產

無形資產指按估計可使用年期(不超過五年)攤銷的電腦軟件。

### 2.9 非金融資產減值

需攤銷的資產於有事件或情況轉變顯示賬面值不可收回時檢討有否出現減值。減值虧損按資產的賬面值超出其可收回金額的差異確認。可收回金額以資產的公平值扣除銷售成本與使用價值兩者的較高者為準。於評估減值時，資產按可分開識別現金流量的最低層次(現金產生單位)分組。除商譽外，已蒙受減值的非金融資產在每個報告日檢討該減值是否可以撥回。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.6 Investment property

Investment property, principally comprising leasehold land and buildings, is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Group. Investment properties that are stated at cost less accumulated impairment losses. Investment property is initially measured at cost and subsequently carried at cost less accumulated depreciation and accumulated impairment losses. Investment properties are depreciated on a straight-line basis, at rates sufficient to write off their costs over their estimated useful lives of 20 to 50 years. The residual values and useful lives of investment properties are reviewed, and adjusted as appropriate at each balance sheet date. The effects of any revision are included in the consolidated income statement when the changes arise.

### 2.7 Land use rights

Land use rights are stated at cost less accumulated amortisation and impairment losses. Cost represents consideration paid for the rights to use the land on which various plants and buildings are situated for periods varying from 45 to 50 years. Amortisation of land use rights is calculated on a straight-line basis over the period of the land use rights.

### 2.8 Intangible assets

Intangible assets represent computer software, which are amortised over their estimated useful lives not exceeding five years.

### 2.9 Impairment of non-financial assets

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

## 2 重大會計政策概要(續)

### 2.10 金融資產

#### 2.10.1 分類

本集團將其金融資產分類為以下類別：按公平值計入損益的金融資產以及貸款及應收款項。分類乃視乎購入金融資產的目的而定。管理層應在初步確認時釐定金融資產的分類。

##### (a) 按公平值計入損益的金融資產

按公平值計入損益的金融資產為持作買賣的金融資產。倘所收購金融資產主要用於短期出售，則金融資產歸類為此類別。衍生工具除非被指定為對沖項目，否則亦歸類為持作買賣。倘此類別中的資產預期將在12個月內結算，則歸類為流動資產；否則歸類為非流動資產。

##### (b) 貸款及應收款項

貸款及應收款項乃於活躍市場上並無報價而附帶固定或可釐定付款金額的非衍生金融資產。此等項目包括在流動資產內，但於報告期末後超過12個月結算或預期將於該期間結算的款項除外。該等資產被分類為非流動資產。本集團的貸款及應收款項包括於資產負債表中所列的「貿易及其他應收款項」(附註2.14)、「有限制現金」、「定期存款」及「現金及現金等值項目」(附註2.15)。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.10 Financial assets

#### 2.10.1 Classification

The Group classifies its financial assets in the following categories: at fair value through profit or loss, loans and receivables. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

##### (a) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are financial assets held for trading. A financial asset is classified in this category if acquired principally for the purpose of selling in the short term. Derivatives are also categorized as held for trading unless they are designated as hedges. Assets in this category are classified as current assets if expected to be settled within 12 months; otherwise, they are classified as non-current.

##### (b) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for the amounts that are settled or expected to be settled more than 12 months after the end of the reporting period. These are classified as non-current assets. The Group's loans and receivables comprise "trade and other receivables" (note 2.14), "restricted cash", "time deposits" and "cash and cash equivalents" in the balance sheet (note 2.15).

## 2 重大會計政策概要(續)

### 2.10 金融資產(續)

#### 2.10.2 確認和計量

常規購買及出售的金融資產在交易日確認 — 交易日指本集團承諾購買或出售該資產之日。就所有並非按公平值計入損益列賬的金融資產而言，投資初步按公平值加交易成本確認。按公平值計入損益列賬的金融資產初步按公平值確認，交易成本於綜合收益表列作開支。當收取投資產生的現金流量的權利屆滿或已被轉讓，且本集團已將擁有權的絕大部分風險及回報轉讓時，金融資產即終止確認。按公平值計入損益的金融資產其後按公平值列賬。貸款及應收款項其後利用實際利率法按攤銷成本列賬。

因「按公平值計入損益的金融資產」類別的公平值變動而產生的收益或虧損在產生期間於綜合收益表內的「其他收益 — 淨額」中呈報。當本集團收取付款的權利確立時，來自按公平值計入損益的金融資產的股息收入在綜合收益表內確認，作為其他收入的一部分。

### 2.11 抵銷金融工具

於有合法強制執行權利抵銷已確認金額並擬按淨額基準結算，或同時變現資產及償付負債時，金融資產及負債予以抵銷，而有關淨額於資產負債表內呈報。合法強制執行權利不得以未來事件為依據，且必須可於公司或交易對手出現違約、無力償債或破產時在日常業務過程中強制執行。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.10 Financial assets (Continued)

#### 2.10.2 Recognition and measurement

Regular way purchases and sales of financial assets are recognised on the trade-date — the date on which the Group commits to purchase or sell the asset. Investments are initially recognised at fair value plus transaction costs for all financial assets not carried at fair value through profit or loss. Financial assets carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are expensed in the consolidated income statement. Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has transferred substantially all risks and rewards of ownership. Financial assets at fair value through profit or loss are subsequently carried at fair value. Loans and receivables are subsequently carried at amortised cost using the effective interest method.

Gains or losses arising from changes in the fair value of the 'financial assets at fair value through profit or loss' category are presented in the consolidated income statement within 'Other gains — net' in the period in which they arise. Dividend income from financial assets at fair value through profit or loss is recognised in the consolidated income statement as part of other income when the Group's right to receive payments is established.

### 2.11 Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

## 2 重大會計政策概要(續)

### 2.12 按攤銷成本計值的金融資產減值

本集團於每個報告期末評估是否存在客觀證據證明某項金融資產或某組金融資產出現減值。只有存在客觀證據證明，初步確認資產後發生一宗或多宗事件導致出現減值(「虧損事件」)，而該宗(或該等)虧損事件對該項或該組金融資產的估計未來現金流量構成的影響可以可靠估計，該項或該組金融資產方出現減值及產生減值虧損。

減值證據可包括債務人或一組債務人遇上嚴重財政困難、逾期或拖欠償還利息或本金、債務人很有可能破產或進行其他財務重組，以及有可觀察數據顯示估計未來現金流量出現可計量的減少，例如與違約有相互關連的拖欠情況或經濟狀況改變。

對於貸款及應收款項類別，虧損金額乃根據資產賬面值與按金融資產原實際利率貼現的估計未來現金流量(不包括仍未產生的未來信用損失)的現值兩者的差異計量。資產賬面值會削減，而虧損金額則於綜合收益表中確認。如貸款或持至到期投資訂有浮動利率，則計量任何減值虧損的貼現率為按合同釐定的當前實際利率。在實際應用中，本集團可利用可觀察的市場價格，按工具的公平值計量減值。

如在後續期間，減值虧損的數額減少，而此減少可客觀地聯繫至於減值確認後發生的事件(例如債務人的信用評級改善)，則之前已確認的減值虧損撥回在綜合收益表中確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.12 Impairment of financial assets carried at amortised cost

The Group assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganisation, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

For loans and receivables category, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognised in the consolidated income statement. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract. As a practical expedient, the Group may measure impairment on the basis of an instrument's fair value using an observable market price.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the reversal of the previously recognised impairment loss is recognised in the consolidated income statement.

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 2 重大會計政策概要(續)

#### 2.13 存貨

存貨乃按成本與可變現淨值兩者的較低者入賬。成本乃採用加權平均法釐定。製成品及半成品的成本包括原材料、直接人工、其他直接成本及相關生產間接開支(依據正常營運能力而定)，並不包括借貸成本。可變現淨值為在日常業務過程中的估計銷售價，減適用的可變銷售開支。

#### 2.14 貿易及其他應收款項

貿易應收款項指在日常業務過程中就已出售商品或已提供服務應收客戶的款項。如貿易及其他應收款項預期在一年或以內收回，則分類為流動資產；否則按非流動資產呈列。

貿易及其他應收款項初步以公平值確認，其後利用實際利率法按攤銷成本扣除減值撥備計量。

倘將逾期或減值的貿易及其他應收款項的條款經重新協商，則貿易及其他應收款項會根據重新協商的條款及條件以經修訂的實際利率法重新計量。貿易及其他應收款項於重新協商之前及之後的賬面值如有任何差異，直接於綜合收益表中確認。

#### 2.15 現金及現金等值項目

在綜合現金流量表中，現金及現金等值項目包括庫存現金、銀行活期存款、原定於三個月或以內到期的其他短期高流通性投資。

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### 2.13 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted average method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). It excludes borrowing costs. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

#### 2.14 Trade and other receivables

Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection of trade and other receivables is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for impairment.

When the terms of trade and other receivables that would otherwise be past due or impaired have been renegotiated, trade and other receivables are remeasured using the revised effective interest method determined according to the renegotiated terms and conditions. Any difference between the carrying amounts of trade and other receivables before and after the renegotiation is recognised directly in the consolidated income statement.

#### 2.15 Cash and cash equivalents

In the consolidated statement of cash flows, cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

## 2 重大會計政策概要(續)

### 2.16 股本

普通股歸類為權益。直接歸屬於發行新股或認股權的新增成本在權益中列為所得款項的減少(經扣除稅項)。

### 2.17 貿易應付款項

貿易應付款項指在日常業務過程中向供應商購買貨品或服務的付款責任。如貿易應付款項在一年或以內到期，則分類為流動負債；否則按非流動負債呈列。

貿易應付款項初步以公平值確認，其後利用實際利率法按攤銷成本計量。

### 2.18 當期及遞延所得稅

本期間的稅項支出包括當期及遞延稅項。稅項在收益表中確認，惟與其他全面收益中或直接在權益中確認的項目有關者除外。在此情況下，稅項亦分別在其他全面收益中或直接在權益中確認。

#### (a) 當期所得稅

當期所得稅支出根據本公司及其附屬公司營運及產生應課稅收入的國家於結算日已頒佈或實質上已頒佈的稅法計算。管理層就須詮釋的適用稅務規例情況定期評估報稅表的狀況，並在適用情況下根據預期須向稅務機關支付的稅款設定撥備。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.16 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

### 2.17 Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

### 2.18 Current and deferred income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case the tax is also recognised in other comprehensive income or directly in equity, respectively.

#### (a) Current income tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and Company's subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

## 2 重大會計政策概要(續)

### 2.18 當期及遞延所得稅(續)

#### (b) 遞延所得稅

##### 內部基準差異

遞延所得稅乃利用負債法就資產和負債的稅基與其於綜合財務報表的賬面值之間的暫時差異確認。然而，若遞延稅項負債因初步確認商譽而產生，則不予確認；若遞延所得稅因在交易(不包括業務合併)中初步確認資產或負債而產生，而在交易時不影響會計或應課稅利潤或虧損，則不作記賬。遞延所得稅採用在結算日前已頒佈或已實質上頒佈，並預期於變現有關遞延所得稅資產或結算遞延所得稅負債時適用的稅率(及稅法)而釐定。

遞延所得稅資產僅於將來很可能有應課稅利潤抵銷可用的暫時差異時確認。

##### 外部基準差異

遞延所得稅負債乃就於附屬公司的投資所產生的應課稅暫時差異作出撥備，但假若本集團可控制暫時差異的撥回時間，並於可預見未來可能不會撥回暫時差異的遞延所得稅負債則除外。

遞延所得稅資產就於附屬公司的投資所產生的可扣減暫時差異確認，惟僅限於暫時差異很可能將於日後撥回，且有充足的應課稅利潤抵銷可用的暫時差異的情況。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.18 Current and deferred income tax (Continued)

#### (b) Deferred income tax

##### Inside basis differences

Deferred income tax is recognised, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill, the deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

##### Outside basis differences

Deferred income tax liabilities are provided on taxable temporary differences arising from investments in subsidiaries, except for deferred income tax liability where the timing of the reversal of the temporary difference is controlled by the Group and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets are recognised on deductible temporary differences arising from investments in subsidiaries, only to the extent that it is probable the temporary difference will reverse in the future and there is sufficient taxable profit available against which the temporary difference can be utilised.



## 2 重大會計政策概要(續)

### 2.18 當期及遞延所得稅(續)

#### (c) 抵銷

當有合法強制執行權利將當期稅項資產與當期稅務負債抵銷，且遞延所得稅資產和負債涉及由同一稅務機關對應課稅實體或不同應課稅實體徵收所得稅，而有意以淨額基準結算結餘時，則可將遞延所得稅資產與負債互相抵銷。

### 2.19 僱員福利

本集團實行多項離職後計劃，包括界定供款退休金計劃。

#### (a) 退休金責任

界定供款計劃是一項退休金計劃，本集團根據該計劃支付固定供款予一個獨立的實體。倘基金並無足夠資產為所有僱員支付當期及過往期間的僱員服務福利，本集團並無法定或推定責任進一步支付供款。

對於界定供款計劃，本集團以強制性、合同性或自願性方式向公開或私人管理的退休金保險計劃供款。本集團作出供款後，即無進一步付款義務。供款於到期時確認為僱員福利開支。預付供款如可獲現金退款或可減少未來付款，則確認為資產。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.18 Current and deferred income tax (Continued)

#### (c) Offsetting

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

### 2.19 Employee benefits

The Group operates various post-employment schemes, including defined contribution pension plans.

#### (a) Pension obligations

A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the Group pays contributions to publicly or privately administered pension insurance plans on a mandatory, contractual or voluntary basis. The Group has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

## 2 重大會計政策概要(續)

### 2.19 僱員福利(續)

#### (b) 離職福利

當本集團於僱員正常退休日期前終止僱傭關係或每當僱員接受自願遣散以換取離職福利時，本集團可給予離職福利。本集團會按以下日期(以較早者為準)確認離職福利：(a)本集團再無可能撤回提供該等福利的提議時；及(b)實體確認重組成本(屬於香港會計準則第37號範圍內)並涉及支付離職福利時。倘提出一項要約以鼓勵自願遣散，則離職福利按預期接受要約的僱員人數計量。在報告期末後超過12個月到期的福利貼現至其現值。

### 2.20 撥備

當本集團需就過去事件承擔現有法定或推定責任，而很可能導致資源流出以履行該責任，並能夠可靠地估計金額時，本集團會就環境恢復、重建成本及法律索償確認撥備。本集團不會就日後經營虧損確認撥備。

倘出現多項類似義務，則會否導致經濟利益流出以清償有關義務，乃經考慮義務的整體類別後釐定。即使同類別債務中任何一項可能流出經濟利益的機會不大，仍會確認撥備。

保養撥備主要指根據過往經驗就質量保證提供保養服務及替換配件的估計成本。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.19 Employee benefits (Continued)

#### (b) Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits at the earlier of the following dates: (a) when the group can no longer withdraw the offer of those benefits; and (b) when the entity recognises costs for a restructuring that is within the scope of HKAS 37 and involves the payment of termination benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to their present value.

### 2.20 Provisions

Provisions for environmental restoration, restructuring costs and legal claims are recognised when: the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Warranty provision mainly represents the estimation cost of providing maintenance services as well as the replacement of accessories in connection with the quality warranty based on past experience.

## 2 重大會計政策概要 (續)

### 2.21 收入確認

收入乃按已收或應收代價的公平值計量，相等於所供應貨物的應收款項減去折扣、退貨及增值稅後的數額。當收入的數額能夠可靠計量，未來經濟利益很可能流入有關實體，而本集團每項活動均符合下述特定條件時，本集團確認收入。本集團會根據過往經驗並考慮客戶類別、交易種類和每項安排的特點作出估計。

#### (a) 貨品銷售額

本集團主要從事生產及銷售一系列鋼絲製品生產線的設備及單機。當貨品的風險及回報均轉移至客戶，即通常在(1)交付產品予客戶；(2)完成安裝及現場調試(若銷售合同有此規定)；及(3)客戶已接收設備且並無任何其他未履行責任時，本集團會確認銷售設備產生的收入。

#### (b) 租金收入

投資物業租金收入按租期以直線法於綜合收益表內確認。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.21 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods supplied, stated net of discounts returns and value-added taxes. The Group recognises revenue when the amount of revenue can be reliable measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the Group's activities as described below. The Group bases its estimates on historical experience, taking into consideration the type of customer, the type of transaction and the specification of each arrangement.

#### (a) Sales of goods

The Group is principally engaged in manufacturing and sale of a range of equipment for steel wire production lines and standalone machineries. Revenue from sale of equipment is recognised when the risk and reward of the goods has been transferred to the customer, which is usually upon (1) delivery of products to the customer; (2) completion of the installation and on-site testing (if required in the sale contract); and (3) the acceptance by the customer of the equipment without any further unfulfilled obligation.

#### (b) Rental income

Rental income from investment property is recognised in the consolidated income statement on a straight-line basis over the term of the lease.

## 2 重大會計政策概要(續)

### 2.22 利息收入

利息收入乃採用實際利率法確認。當一項貸款及應收款項出現減值時，本集團會將其賬面值減至其可收回金額（即按工具的原訂實際利率貼現的估計未來現金流量），並繼續將所貼現的金額列作利息收入。已減值貸款及應收款項的利息收入按原訂實際利率確認。

### 2.23 政府補助

政府補助於可合理保證將會收取而本集團將符合其所隨附的所有條件時，按公平值確認。

與成本相關的政府補助於對應其計劃補償的成本的必要期間內於綜合收益表遞延及確認。

### 2.24 股息分派

向本公司股東分派的股息在股息獲本公司股東或董事（以適用者為準）批准的期間內在本集團及本公司的財務報表確認為負債。

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### 2.22 Interest income

Interest income is recognised using the effective interest method. When a loan and receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans and receivables are recognised using the original effective interest rate.

### 2.23 Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Group will comply with all attached conditions.

Government grants relating to costs are deferred and recognised in the consolidated income statement over the period necessary to match them with the costs that they are intended to compensate.

### 2.24 Dividend distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the Group's and the Company's financial statements in the period in which the dividends are approved by the Company's shareholders or directors, where appropriate.

### 3 財務風險管理

#### 3.1 財務風險因素

本集團的業務令其須承受各類財務風險：市場風險(包括外匯風險以及現金流量及公平值利率風險)、信用風險及流動資金風險。本集團的整體風險管理計劃專注於金融市場的不可預測性，並力求減輕對本集團財務表現造成的潛在不利影響。

##### (a) 市場風險

###### (i) 外匯風險

外匯風險來自以非實體功能貨幣計值的交易或已確認資產或負債。

本集團於中國境內營運，其大部分交易以人民幣計值及結算。本集團大部分資產及負債以及源自其營運的交易並無令本集團面對重大外匯風險，此乃由於本集團於2017年12月31日的資產及負債以各集團公司的功能貨幣計值。

###### (ii) 現金流量及公平值利率風險

由於本集團並無重大計息資產(銀行結餘及現金(詳情於附註24披露)除外)，故本集團的收入及經營現金流量基本上不受市場利率變動影響。本集團於年結日並無計息負債。

##### (b) 信用風險

信用風險來自銀行存款、按公平值計入損益的金融資產以及貿易及其他應收款項。每類該等金融資產的賬面值或未貼現名義金額(如適用)指本集團所承受相應類別金融資產的最大信用風險。

### 3 FINANCIAL RISK MANAGEMENT

#### 3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, cash flow and fair value interest rate risk), credit risk and liquidity risk. The overall risk management program of the Group focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on financial performance of the Group.

##### (a) Market risk

###### (i) Foreign exchange risk

Foreign exchange risk arises when transactions or recognized assets or liabilities are denominated in a currency that is not the entity's functional currency.

The Group operates in the PRC with most of the Group's transactions denominated and settled in RMB. The Group's assets and liabilities, and transactions arising from its operations do not expose the Group to material foreign exchange risk as most of the Group's assets and liabilities as at 31 December 2017 are denominated in the respective group companies' functional currencies.

###### (ii) Cash flow and fair value interest rate risk

As the Group has no significant interest-bearing assets (other than bank balances and cash, details of which have been disclosed in Note 24), the Group's income and operating cash flows are substantially independent of changes in market interest rates. The Group's has no interest-bearing liabilities as at the year-end date.

##### (b) Credit risk

Credit risk arises from bank deposits, financial assets at fair value through profit or loss and trade and other receivables. The carrying amounts or the undiscounted nominal amounts, where applicable, of each class of these financial assets represent the Group's maximum exposure to credit risk in relation to the corresponding class of financial assets.

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 3 財務風險管理(續)

#### 3.1 財務風險因素(續)

##### (b) 信用風險(續)

為管理信用風險，銀行存款和按公平值計入損益的金融資產存放於具有良好信譽的金融機構／由具有良好信譽的金融機構發行。

本集團已制訂政策確保產品售予信貸紀錄良好的客戶。本集團透過密切審查多項指標以評估客戶的信譽，當中包括其財務及營運狀況(包括客戶的生產設施是否全面運作、設施場地、營運規模，以及客戶的物業、廠房及設備投資額)、其信貸評級及市場競爭格局。本集團根據該項評估及相關合同價值，為客戶可結欠款額結餘設定最高限額。本集團的財務部門監察逾期的貿易應收款項，並指示銷售人員跟進追收貿易應收款項。本集團銷售部門亦為每名客戶建立信貸紀錄。與客戶交易相關的紀錄每月更新，以監察截至月底的銷售金額、付款、累計未償還金額、逾期未付金額及累計壞賬。本集團財務部門不時監察及更新客戶貿易應收款項的狀況，跟進貿易應收款項的變動，以及確保到期未付款額不超過給予客戶的最高限額。逾期貿易應收款項的可收回程度定期進行具體審查。有關貿易應收款項減值撥備的詳盡披露載於附註19。本集團一般不會要求貿易債務人提供抵押品。

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 Financial risk factors (Continued)

##### (b) Credit risk (Continued)

To manage the credit risk, bank deposits and financial assets at fair value through profit or loss are placed with/issued by highly reputable financial institutions.

The Group has policies in place to ensure that products are sold to customers with appropriate credit history. The Group assesses the creditworthiness of a customer by closely examining a number of indicators which include its financial and operational conditions (including whether the customer's production facilities are in full operation, the site of the facilities, scale of operation, and the customer's amount of investments in property, plant and equipment), its credit rating and competitive landscape of the market. Based on such assessment and the value of the relevant contract, the Group set a maximum balance of amount due allowable for a customer. The finance department of the Group monitors the past due trade receivables and directs the sales personnel to follow up the collection of the trade receivables. The sales department of the Group also set up a credit profile for each customer. Record relating to the transactions with the customer is updated monthly to monitor the amount of sales, payment, accumulated amount outstanding, amount past due and unpaid, and accumulated bad debts made as at the end of the month. The finance department of the Group monitors and updates the customer's trade receivables position from time to time, keeps track of the movement of the trade receivables, and ensures that the outstanding amounts due do not exceed the maximum balance allowable for a customer. Specific review on the recoverability of past due trade receivables is performed on a regular basis and detailed disclosure of allowance for impairment of trade receivables is set out in Note 19. Normally the Group does not require collateral from trade debtors.

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (c) 流動資金風險

本集團透過維持充足的現金及現金等值項目以及透過足額已承諾信貸融資提供資金，以審慎管理流動資金風險。鑑於相關業務交易頻繁，本集團致力於透過維持充足的現金及現金等值項目維持資金靈活性。

下表根據於結算日至合同到期日的剩餘期間將本集團的非衍生金融負債劃分至相關到期組別。表中披露的金額為合同未貼現現金流量。

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 Financial risk factors (Continued)

##### (c) Liquidity risk

The Group exercises prudent liquidity risk management by maintaining sufficient cash and cash equivalents and the availability of funding through an adequate amount of committed credit facilities. Due to the dynamic nature of the underlying business, the Group aims at maintaining flexibility in funding by maintaining adequate amount of cash and cash equivalents.

The table below analyses the Group's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the consolidated balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

#### 少於1年 Less than 1 year

於2017年12月31日	At 31 December 2017	
貿易及其他應付款項(附註(i))	Trade and other payables (note (i))	<b>89,063</b>
總計	Total	<b>89,063</b>
於2016年12月31日	At 31 December 2016	
貿易及其他應付款項(附註(i))	Trade and other payables (note (i))	46,238
總計	Total	46,238

(i) 不包括其他應付稅項、應付僱員福利及質量保證開支撥備。

(i) Excluding other taxes payable, employee benefits payable and provision for quality warranty expenses.

### 3 財務風險管理(續)

#### 3.2 資本管理

本集團管理資本的目標旨在保障本集團持續經營的能力，以為股東提供回報及為其他權益人提供利益，並維持最佳資本架構以降低資本成本。

為了維持或調整資本架構，本集團可調整支付予股東的股息金額，向股東退還資本，發行新股或出售資產以減少債務。

與行內同業一樣，本集團根據資產負債比率監控資本。該比率按淨債務除以總資本計算。淨債務按借款總額減現金及現金等值項目、定期存款及有限制銀行存款進行計算。資本總額按綜合資產負債表所示之「權益」加淨債務計算。於2017年12月31日，本集團並無外部借款。

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.2 Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt calculated as total borrowings less cash and cash equivalents, time deposits and restricted bank deposits. Total capital is calculated as "equity" as shown in the consolidated balance sheet plus net debts. As at 31 December 2017, the Group had no external borrowings.



### 3 財務風險管理(續)

#### 3.3 公平值估計

按公平值列賬的金融工具透過不同的估值法計量。該等估值法的輸入值在公平值層級內分為以下三個層級：

- 相同資產或負債在活躍市場的報價(未經調整)(第一級)。
- 有關資產或負債除包括於第一級內的報價外的可觀察輸入值，不論直接(即價格)或間接(即以價格計算所得)(第二級)。
- 並非基於可觀察市場數據的資產或負債輸入值(即不可觀察輸入值)(第三級)。

本集團按公平值計入損益的金融資產基於第二級估值法按公平值入賬。第一級與第二級之間在年內並無轉換。

除按公平值計入損益的金融資產外，本集團其他金融資產(包括貿易及其他應收款項、有限制銀行存款、定期存款以及現金及現金等值項目)及短期負債(包括貿易及其他應付款項)均屬於短期限，故其賬面值與公平值相若。

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 Fair value estimation

Financial instruments carried at fair value are measured by different valuation methods. The inputs to valuation methods are categorised into three levels within a fair value hierarchy, as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The Group's financial assets at fair value through profit or loss are carried at fair value based on level 2 valuation method. There were no transfers between levels 1 and 2 during the year.

Other than the financial assets at fair value through profit or loss, the carrying amounts of the Group's other financial assets (including trade and other receivables, restricted bank deposits, time deposits and cash and cash equivalents) and short-term liabilities (including trade and other payables) approximate their fair values due to their short-term maturities.

#### 4 關鍵會計估計及判斷

本集團根據過往經驗和其他因素持續評估估計及判斷，包括在有關情況下相信對未來事件屬合理的預期。

##### 4.1 關鍵會計估計及假設

本集團就未來作出估計及假設。所得會計估計如其定義，絕少與相關實際結果相同。具有重大風險會導致下個財政年度資產及負債的賬面值須作出重大調整的估計和假設討論如下。

##### (a) 當期及遞延所得稅

釐定所得稅撥備需要作出重大判斷。於日常業務過程中，不少交易及計算的最終釐定均無法確定。倘該等事宜的最終稅務結果與初步入賬的金額不同，則有關差異將影響作出有關釐定的期間的所得稅及遞延稅項撥備。

與若干暫時性差異及稅項虧損有關的遞延稅項資產乃於管理層認為未來很可能有應課稅利潤以動用暫時性差異或稅項虧損時確認。如預期情況與原先估計不同，則有關差異將影響有關估計變更期間對所得稅資產及稅項的確認。

#### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### 4.1 Critical accounting estimates and assumptions

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

##### (a) Current and deferred income taxes

Significant judgment is required in determining the provision for income tax. There are many transactions and calculations for which the ultimate determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such difference will impact the income tax and deferred tax provision in the period in which such determination is made.

Deferred tax assets relating to certain temporary differences and tax losses are recognised when management considers to be probable that future taxable profit will be available against which the temporary differences or tax losses can be utilised. Where the expectation is different from the original estimate, such differences will impact the recognition of income tax assets and taxation in the periods in which such estimate is changed.

#### 4 關鍵會計估計及判斷(續)

##### (b) 貿易應收款項減值

就貿易應收款項而言，管理層乃參考其過往還款紀錄及其後清償情況，個別評估款項的可回收程度，從而估計有關減值撥備。倘發生任何事件或情況有變，顯示有關餘額可能無法收回，則會為該等應收款項作出撥備。倘預期情況與原先估計不同，則有關差異將影響有關估計變更期間貿易應收款項的賬面值及減值支出。

本集團截至2017年及2016年12月31日的貿易應收款項賬面值於附註19披露。

##### (c) 存貨撥備

本集團於各結算日檢討存貨賬面值，以釐定存貨是否按成本與可變現淨值兩者間的較低者列賬。本集團根據存貨相關售價減額外銷售成本及類似存貨的過往經驗估計各存貨的可變現淨值。作出估計所用假設如有任何變動，將令存貨撥備金額增加或減少。

#### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (Continued)

##### (b) Impairment of trade receivables

The management estimates the allowance for impairment of trade receivables by assessing their recoverability individually with reference to the past repayment history as well as subsequent settlement status. Allowances are applied to these receivables where events or changes in circumstances indicate that the balances may not be collectible. Where the expectation is different from the original estimate, such difference will impact the carrying amount of trade receivables and the impairment charge in the period in which such estimate has been changed.

The carrying amounts of trade receivables of the Group as at 31 December 2017 and 2016 were disclosed in Note 19.

##### (c) Allowance for inventories

The Group reviews the carrying amounts of inventories at each balance sheet date to determine whether the inventories are carried at lower of cost and net realisable value. The Group estimates the net realisable value of each inventory, based on its related selling price less additional cost to sale and historical experience on similar inventories. Any change in the assumptions used in making the estimates would increase or decrease the amount of allowance of inventories.

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 5 收入

主要經營決策者已確定為本公司的董事會。主要經營決策者視本集團業務為單一的經營分部，並按此審閱財務報表。

本集團主要從事生產及銷售一系列用於製造鋼絲製品的設備。截至2017年及2016年12月31日止年度來自銷售貨品的收入如下：

### 5 REVENUE

The chief operating decision-maker (“CODM”) has been identified as the board of directors of the Company. The CODM regards the Group’s business as a single operating segment and reviews the financial statements accordingly.

The Group is principally engaged in manufacturing and sale of a range of equipment for manufacturing steel wire products. Revenues from sale of goods for the years ended 31 December 2017 and 2016 are as follows:

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
生產線	Production lines		
— 電鍍黃銅鋼絲生產線	— Brass electroplating wire production lines	<b>21,265</b>	59,447
— 其他生產線	— Other production lines	<b>20,355</b>	11,363
單機	Standalone machines	<b>94,974</b>	10,982
其他修模設備、零部件及配件	Other mould repairing equipment, components parts and accessories	<b>21,603</b>	28,439
租金收入	Rental income	<b>2,387</b>	2,053
		<b>160,584</b>	112,284

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 5 收入 (續)

截至2017年及2016年12月31日止年度，收入總額的地理資料如下：

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
收入	Revenue		
— 中國大陸	— Mainland China	<b>97,805</b>	87,146
— 其他	— Others	<b>62,779</b>	25,138
		<b>160,584</b>	112,284

本集團的收入來自以下外部客戶，該等客戶各自貢獻本集團收入10%以上。

### 5 REVENUE (Continued)

For the years ended 31 December 2017 and 2016, the geographical information on the total revenue is as follows:

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
收入	Revenue		
— 中國大陸	— Mainland China	<b>97,805</b>	87,146
— 其他	— Others	<b>62,779</b>	25,138
		<b>160,584</b>	112,284

The Group's revenues were derived from the following external customers that individually contributed more than 10% of the Group's revenues.

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
公司A	Company A	<b>41,533</b>	不適用N/A <sup>1</sup>
公司B	Company B	<b>39,785</b>	不適用N/A <sup>1</sup>
公司C	Company C	<b>21,540</b>	25,138
公司D	Company D	<b>不適用N/A<sup>1</sup></b>	22,657
公司E	Company E	<b>不適用N/A<sup>1</sup></b>	20,067

<sup>1</sup> 相應收入並無佔本集團總收入10%或以上。

<sup>1</sup> The corresponding revenue did not contribute 10% or more of the Group's total revenue.

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 6 按性質劃分的開支

### 6 EXPENSES BY NATURE

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
製成品及在製品的存貨變動	Changes in inventories of finished goods and work in progress	<b>(44,559)</b>	10,890
所用原材料	Raw materials used	<b>134,676</b>	55,655
僱員福利開支(附註9)	Employee benefit expenses (note 9)	<b>17,611</b>	15,305
折舊及攤銷(附註13、14、15及16)	Depreciation and amortisation (notes 13, 14, 15 and 16)	<b>9,720</b>	9,296
外包安裝費(附註(a))	Outsourced installation fee (note(a))	<b>6,503</b>	1,493
其他稅項支出	Other tax charges	<b>3,323</b>	2,358
運輸開支	Transportation expenses	<b>2,158</b>	1,441
專業費用	Professional fees	<b>1,844</b>	2,917
差旅開支	Travelling expenses	<b>1,830</b>	1,555
業務招待費	Entertainment expenses	<b>1,762</b>	1,134
核數師酬金	Auditor's remuneration		
— 審計服務	— Audit services	<b>1,491</b>	1,698
辦公費用	Office expenses	<b>958</b>	818
存貨減值(撥備撥回)/撥備	(Reversal of allowance)/allowance for impairment of inventories	<b>(1,172)</b>	4,379
應收款項減值撥備撥回淨額	Net reversal of allowance for impairment of receivables	<b>(9,565)</b>	(6,218)
其他開支	Other expenses	<b>1,107</b>	811
<b>總銷售成本、銷售開支及行政開支</b>	<b>Total cost of sales, selling expenses and administrative expenses</b>	<b>127,687</b>	103,532

附註：

Note:

(a) 外包安裝費為向按需要提供專業安裝服務的公司支付的佣金。

(a) The outsourced installation fees were commissions paid to companies which provided professional installation services on an as-needed basis.

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 7 其他收入

### 7 OTHER INCOME

截至12月31日止年度  
Year ended 31 December

		2017年 2017	2016年 2016
政府補貼(附註(a))	Government subsidies (note (a))	317	15
增值稅退稅(附註(b))	Value-added tax ("VAT") refunds (note (b))	205	1,856
		<b>522</b>	<b>1,871</b>

附註：

Notes:

- (a) 政府補貼主要指本集團技術研究項目補貼及企業發展補貼。
- (b) 根據相關稅務法規，全資附屬公司無錫海盛軟件科技有限公司(「海盛軟件」)銷售自行開發軟件產品有權於2011年12月至2016年10月期間享有增值稅退稅。於2017年3月，海盛軟件獲得批准於2017年3月至2022年3月期間就銷售自行開發軟件產品享有增值稅退稅。

- (a) Government subsidies mainly represented subsidies for the Group's technical research projects and for corporate development.
- (b) According to the relevant tax regulations, the sales of self-developed software products of a wholly-owned subsidiary, Wuxi Haisheng Software Technology Co., Ltd. ("Haisheng Software"), was entitled to VAT refunds from December 2011 until October 2016. In March 2017, Haisheng Software was approved to be entitled to VAT refunds for the sale of self-developed software products from March 2017 to March 2022.

### 8 其他收益 — 淨額

### 8 OTHER GAINS - NET

截至12月31日止年度  
Year ended 31 December

		2017年 2017	2016年 2016
出售按公平值計入損益的金融資產的收益	Gains on disposal of financial assets at fair value through profit or loss	3,895	3,038
按公平值計入損益的金融資產的未變現公平值收益	Unrealised fair value gain on financial assets at fair value through profit or loss	1,202	248
匯兌虧損	Foreign exchange losses	—	(3)
其他	Others	—	377
		<b>5,097</b>	<b>3,660</b>

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 9 僱員福利開支

### 9 EMPLOYEE BENEFIT EXPENSES

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
工資、薪金及酌情花紅	Wages, salaries and discretionary bonuses	12,875	10,957
其他社會保障成本、住房福利及其他僱員福利	Other social security costs, housing benefits and other employee benefits	2,667	2,378
退休金成本 — 界定供款計劃	Pension costs — defined contribution plans	2,069	1,970
		<b>17,611</b>	<b>15,305</b>

#### (a) 五名最高薪人士

年內本集團五名最高薪人士包括兩名(2016年：兩名)董事，彼等的酬金於附註34所示的分析中反映。年內應付其餘三名(2016年：三名)人士的酬金如下：

#### (a) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year include two (2016: two) directors whose emoluments are reflected in the analysis shown in Note 34. The emoluments payable to the remaining three (2016: three) individuals during the year are as follows:

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
工資、薪金及花紅	Wages, salaries and bonuses	762	683
其他僱員福利	Other employee benefits	216	214
		<b>978</b>	<b>897</b>



## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 9 僱員福利開支(續)

酬金介乎以下範圍的人數：

### 9 EMPLOYEE BENEFIT EXPENSES (Continued)

The number of individuals whose emoluments fell within the following bands:

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
酬金範圍(港元)	Emolument bands (in HK\$)		
零至1,000,000港元(相等於零至 人民幣832,800元)	Nil-HK\$1,000,000 (equivalent to nil-RMB832,800)	<b>3</b>	<b>3</b>

### 10 財務收入 — 淨額

### 10 FINANCE INCOME — NET

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
財務開支：	Finance expense:		
— 匯兌虧損	— Foreign exchange losses	<b>(1,371)</b>	—
		<b>(1,371)</b>	—
財務收入：	Finance income:		
— 銀行利息收入	— Bank interest income	<b>1,841</b>	1,577
— 未實現財務收入攤銷	— Amortisation of unearned financial income	<b>1,669</b>	—
		<b>3,510</b>	1,577
<b>財務收入 — 淨額</b>	<b>Finance income — net</b>	<b>2,139</b>	1,577

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 11 所得稅開支／(抵免)

### 11 INCOME TAX EXPENSE/(CREDIT)

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
當期所得稅 — 中國企業所得稅	Current income tax — PRC corporate income tax	348	1,772
遞延所得稅(附註20)	Deferred income tax (note 20)	6,852	(14,520)
<b>所得稅開支／(抵免)</b>	<b>Income tax expense/(credit)</b>	<b>7,200</b>	<b>(12,748)</b>

除下文所述的中國企業所得稅外，本集團毋須繳納其他司法權區的所得稅。

Except for the PRC corporate income tax described below, the Group is not subject to income tax of other jurisdictions.

#### 中國企業所得稅

本集團就其於中國成立的實體的應課稅收入提撥企業所得稅。

#### PRC corporate income tax (“CIT”)

CIT is provided on the assessable income of entities within the Group established in the PRC.

根據中國企業所得稅法(「新企業所得稅法」)，由2008年1月1日起，所有類型實體的企業所得稅統一為25%。

Pursuant to the PRC Corporate Income Tax Law (the “New CIT Law”), the CIT is unified at 25% for all types of entities, effective from 1 January 2008.

- (a) 根據新企業所得稅法，本公司的適用企業所得稅率為25%。根據新企業所得稅法的相關法規，本公司於2016年至2018年三年符合高新技術企業資格。因此，本公司於截至2017年12月31日止年度採用15% (2016年：15%)的減免企業所得稅率。
- (a) The Company’s applicable CIT rate is 25% according to the New CIT Law. Under the relevant regulations of the New CIT Law, the Company qualified as High/New Tech Enterprise for three years from 2016 to 2018. Therefore, the Company applied a reduced CIT rate of 15% for the year ended 31 December 2017 (2016: 15%).
- (b) 本公司全資附屬公司海盛軟件於2012年取得新企業所得稅法下新成立軟件企業的資格。在中國稅務機關批准下，海盛軟件獲豁免企業所得稅兩年，而隨後三年(自首個累計獲利年度(扣除結轉的虧損後)開始)則享有50%適用稅率減免。海盛軟件的首個累計獲利年度為2012年。因此，海盛軟件由2017年1月1日起不再享有上述優惠政策，而於截至2017年12月31日止年度應用的企業所得稅率為25% (2016年：12.5%)。
- (b) Haisheng Software, a wholly-owned subsidiary of the Company, was qualified as a newly established software enterprise under the New CIT Law in 2012. As approved by the PRC tax authorities, Haisheng Software was exempt from CIT for two years, followed by a 50% reduction in the applicable tax rates for the next three years, commencing from the first cumulative profit-making year net of losses carried forward. The first cumulative profit-making year of Haisheng Software was 2012. Therefore, Haisheng Software was not entitled to the aforementioned preferential policy commencing from 1 January 2017 and applied a CIT rate of 25% during the year ended 31 December 2017 (2016: 12.5%).

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 11 所得稅開支／(抵免)(續)

於綜合收益表內的實際所得稅支出與除稅前利潤應用已頒佈稅率而應產生的金額之間的差異，可對賬如下：

### 11 INCOME TAX EXPENSE/(CREDIT) (Continued)

The difference between the actual income tax charge in the consolidated income statements and the amount which would result from applying the enacted tax rate to profit before tax can be reconciled as follows:

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
<b>除所得稅前利潤</b>	<b>Profit before income tax</b>	<b>40,655</b>	15,860
按法定稅率25%計算的稅項	Taxation calculated at the statutory tax rate of 25%	<b>10,164</b>	3,965
以下各項的影響：	Effects of:		
若干集團實體享有的優惠所得稅	Preferential income tax enjoyed by certain group entities	<b>(2,822)</b>	(1,884)
研發開支的額外稅額扣減	Extra deduction allowance for research and development expenses	<b>(473)</b>	(250)
並無確認遞延所得稅資產的稅項虧損	Tax losses for which no deferred income tax asset was recognized	<b>81</b>	58
並無確認遞延所得稅資產的暫時性差異	Temporary difference for which no deferred income tax asset was recognized	<b>—</b>	817
動用過往並無確認遞延所得稅資產的暫時性差異	Utilisation of temporary difference for which no deferred income tax asset was recognized previously	<b>(631)</b>	—
確認過往並無確認遞延所得稅資產的暫時性差異	Recognition of temporary difference for which no deferred income tax asset was recognized previously	<b>—</b>	(15,693)
不可就所得稅扣減的開支	Expenses not deductible for income tax purposes	<b>881</b>	239
<b>所得稅開支／(抵免)</b>	<b>Income tax expense/(credit)</b>	<b>7,200</b>	(12,748)

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 12 每股盈利

每股基本盈利的計算方法為將本公司股東應佔利潤除以年內普通股的加權平均數。

### 12 EARNINGS PER SHARE

The basic earnings per share is calculated by dividing the profit attributable to the shareholders of the Company by the weighted average number of ordinary shares in during the year.

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
本公司股東應佔利潤(人民幣千元)	Profit attributable to shareholders of the Company (RMB'000)	<b>33,455</b>	28,608
已發行普通股的加權平均數(千股)	Weighted average number of ordinary shares in issue (thousand)	<b>128,000</b>	128,000
每股基本及攤薄盈利 (人民幣元/股)	Basic and diluted earnings per share (RMB/share)	<b>0.26</b>	0.22

由於本公司於2017年及2016年12月31日並無任何潛在發行在外攤薄普通股，故每股攤薄盈利等於每股基本盈利。

As the Company did not have any dilutive potential ordinary shares outstanding as at 31 December 2017 and 2016, diluted earnings per share is equal to basic earnings per share.

### 13 土地使用權

### 13 LAND USE RIGHTS

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
<b>於年初</b>	<b>At the beginning of year</b>	<b>25,335</b>	25,785
轉撥至投資物業(附註15)	Transfer to investment property (note 15)	<b>(442)</b>	—
攤銷	Amortisation	<b>(619)</b>	(450)
<b>於年末</b>	<b>At the end of year</b>	<b>24,274</b>	25,335

本集團於土地使用權的權益指經營租賃預付款項。本集團的所有土地使用權均位於中國大陸，並根據租約持有45至50年。

The Group's interests in land use rights represent prepayment for operating leases. All the land use rights of the Group are located in Mainland China and are held on leases for 45 to 50 years.

本集團土地使用權的攤銷已計入行政開支及銷售成本，金額分別為人民幣455,000元及人民幣164,000元(2016年：人民幣330,000元及人民幣120,000元)。

Amortisation of the Group's land use rights were included in the administrative expenses and cost of sales in the amount of RMB455,000 and RMB164,000, respectively (2016: RMB330,000 and RMB120,000).

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 14 物業、廠房及設備

### 14 PROPERTY, PLANT AND EQUIPMENT

		樓宇	機器	汽車	電腦及 電子設備	辦公室設備	室內裝修	在建工程	總計
		Buildings	Machinery	Vehicles	Computer and electronic equipment	Office equipment	Interior decoration	Construction in progress	Total
<b>於2016年1月1日</b>	<b>At 1 January 2016</b>								
成本	Cost	100,766	7,015	6,587	3,647	997	1,150	4,914	125,076
累計折舊	Accumulated depreciation	(6,806)	(2,441)	(3,596)	(3,210)	(876)	(153)	—	(17,082)
賬面淨值	Net book amount	93,960	4,574	2,991	437	121	997	4,914	107,994
<b>截至2016年12月31日止年度</b>	<b>Year ended 31 December 2016</b>								
年初賬面淨值	Opening net book amount	93,960	4,574	2,991	437	121	997	4,914	107,994
添置	Additions	—	—	—	1,102	452	—	9,752	11,306
轉撥	Transfers	13,945	594	—	—	—	106	(14,645)	—
轉撥至投資物業	Transfer to investment property	(2,498)	—	—	—	—	—	—	(2,498)
出售	Disposals	—	—	—	(1)	—	—	—	(1)
折舊費用	Depreciation charge	(5,085)	(654)	(1,095)	(451)	(99)	(89)	—	(7,473)
年末賬面淨值	Closing net book amount	100,322	4,514	1,896	1,087	474	1,014	21	109,328
<b>於2016年12月31日</b>	<b>At 31 December 2016</b>								
成本	Cost	110,477	7,609	6,587	4,741	1,449	1,256	21	132,140
累計折舊	Accumulated depreciation	(10,155)	(3,095)	(4,691)	(3,654)	(975)	(242)	—	(22,812)
賬面淨值	Net book amount	100,322	4,514	1,896	1,087	474	1,014	21	109,328
<b>截至2017年12月31日止年度</b>	<b>Year ended 31 December 2017</b>								
年初賬面淨值	Opening net book amount	100,322	4,514	1,896	1,087	474	1,014	21	109,328
添置	Additions	—	499	108	42	92	—	1,344	2,085
轉撥	Transfers	988	305	—	—	21	—	(1,314)	—
轉撥至投資物業(附註15)	Transfer to investment property (note 15)	(1,753)	—	—	—	—	—	—	(1,753)
出售	Disposals	—	(7)	—	(6)	—	—	—	(13)
折舊費用	Depreciation charge	(5,191)	(730)	(1,018)	(500)	(117)	(98)	(7,654)	—
年末賬面淨值	Closing net book amount	94,366	4,581	986	623	470	916	51	101,993
<b>於2017年12月31日</b>	<b>At 31 December 2017</b>								
成本	Cost	108,827	8,374	6,695	4,639	1,562	1,256	51	131,404
累計折舊	Accumulated depreciation	(14,461)	(3,793)	(5,709)	(4,016)	(1,092)	(340)	—	(29,411)
賬面淨值	Net book amount	94,366	4,581	986	623	470	916	51	101,993

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 14 物業、廠房及設備 (續)

折舊費用乃計入綜合收益表的以下類別：

### 14 PROPERTY, PLANT AND EQUIPMENT (Continued)

Depreciation charges were included in the following categories in the consolidated income statement:

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
銷售成本	Cost of sales	3,228	1,477
行政開支	Administrative expenses	4,210	5,697
銷售開支	Selling expenses	216	299
		<b>7,654</b>	<b>7,473</b>

### 15 投資物業

### 15 INVESTMENT PROPERTIES

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
按成本	At cost		
於1月1日的年初結餘	Opening balance at 1 January	20,934	19,671
轉撥自業主自用物業(附註b)	Transfer from owner-occupied property (note b)	2,195	2,498
折舊及攤銷費用	Depreciation and amortisation charge	(1,404)	(1,235)
於12月31日的年末結餘	Closing balance at 31 December	<b>21,725</b>	<b>20,934</b>
於12月31日	At 31 December		
成本	Cost	33,532	30,349
累計折舊及攤銷	Accumulated depreciation and amortisation	(11,807)	(9,415)
賬面淨值	Net book amount	<b>21,725</b>	<b>20,934</b>

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 15 投資物業 (續)

- (a) 本集團的投資物業位於中國，使用成本模型計量。
- (b) 本集團投資物業的公平值由獨立專業合資格估值師行江蘇中企華中天資產評估有限公司按年釐定。於釐定投資物業的公平值時，估值師乃使用反映(其中包括)活躍市場的可比較市場交易的假設及估算、現有租賃產生的租金收入以及基於現時市況、市值、最終收益率及復歸收入潛力得出的未來租賃租金收入假設。所有物業以收入法得出的估值如下：

### 15 INVESTMENT PROPERTIES (Continued)

- (a) The Group's investment properties are located in the PRC and measured using the cost model.
- (b) The fair value of Group's investment properties are determined by an independent professional qualified valuer, Jiangsu Zhongtian Assets Appraisal Office Co., Ltd, on an annual basis. In determining the fair value of the investment properties, the valuer uses assumptions and estimates that reflect, amongst other factors, comparable market transactions in an active market, lease income from current leases and assumptions about lease income from future leases in light of current market conditions, capitalisation rates, terminal yield and reversionary income potential. Valuations were based on income approach for all properties as follows:

		於12月31日 As at 31 December	
		2017年 2017	2016年 2016
投資物業的公平值	Fair value of the investment properties	<b>35,414</b>	33,813

於估計物業的公平值時，物業的最高及最佳用途為其現時用途。本集團投資物業的公平值乃按第三級公平值計量進行計量。

In estimating the fair value of the properties, the highest and best use of the properties is their current use. The fair value of the Group's investment properties was measured on Level 3 fair value measurement.

- (a) 就投資物業於綜合收益表確認的數額如下：

- (a) The following amounts have been recognised in the consolidated income statement for investment properties:

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
租金收入	Rental income	<b>2,387</b>	2,053
產生租金收入的直接營運開支	Direct operating expenses that generate rental income	<b>(1,404)</b>	(1,235)
		<b>983</b>	818



## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 16 無形資產

### 16 INTANGIBLE ASSETS

#### 電腦軟件 Computer software

<b>截至2016年12月31日止年度</b>	<b>Year ended 31 December 2016</b>	
年初賬面淨值	Opening net book amount	200
攤銷費用	Amortisation charge	(138)
<b>年末賬面淨值</b>	<b>Closing net book amount</b>	<b>62</b>
<b>於2016年12月31日</b>	<b>At 31 December 2016</b>	
成本	Cost	732
累計攤銷	Accumulated amortisation	(670)
<b>賬面淨值</b>	<b>Net book amount</b>	<b>62</b>
<b>截至2017年12月31日止年度</b>	<b>Year ended 31 December 2017</b>	
年初賬面淨值	Opening net book amount	62
攤銷費用	Amortisation charge	(43)
<b>年末賬面淨值</b>	<b>Closing net book amount</b>	<b>19</b>
<b>於2017年12月31日</b>	<b>At 31 December 2017</b>	
成本	Cost	732
累計攤銷	Accumulated amortisation	(713)
<b>賬面淨值</b>	<b>Net book amount</b>	<b>19</b>

無形資產的攤銷已於綜合收益表內的行政開支扣除。

Amortisation of the intangible assets has been charged to administrative expenses in the consolidated income statement.

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 17 附屬公司

以下為於2017年12月31日的主要附屬公司名單：

### 17 SUBSIDIARIES

The following is a list of the principal subsidiaries at 31 December 2017:

公司名稱	註冊成立地點及法律實體類別	已發行及繳足／註冊資本(千元)	於12月31日持有的實際權益		於本報告日期持有的實際權益	主要業務及經營地點
			2017年	2016年		
Name of company	Place of incorporation and kind of legal entity	Issued and paid up/registered capital (thousand)	Effective interest held as at 31 December	2017	Effective interest held as of the date of this report	Principal activities and place of operations
江蘇盛力達裝備科技有限公司	中國，有限責任公司	人民幣5,000	100%	2016年 2016	100%	在中國進行機械產品貿易
Jiangsu Sunlit Equipment Technology Company Limited	the PRC, limited liability company	RMB5,000				Machinery products trading in the PRC
無錫海盛軟件科技有限公司	中國，有限責任公司	人民幣1,080	100%	2016年 2016	100%	在中國進行軟件開發及軟件專利權貿易
Wuxi Haisheng Software Technology Company Limited	the PRC, limited liability company	RMB1,080				Software development and software patent rights trading in the PRC

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 18 按類別劃分的金融工具

### 18 FINANCIAL INSTRUMENTS BY CATEGORY

		貸款及 應收款項	按公平值計入 損益的資產 Assets at fair value through profit or loss	總計 Total
<b>於2017年12月31日</b>	<b>At 31 December 2017</b>			
<b>列於綜合資產負債表的 資產</b>	<b>Assets as per consolidated balance sheet</b>			
貿易及其他應收款項	Trade and other receivables	176,718	—	176,718
按公平值計入損益的 金融資產	Financial assets at fair value through profit or loss	—	77,450	77,450
現金及現金等值項目	Cash and cash equivalents	71,912	—	71,912
有限制現金	Restricted cash	49,787	—	49,787
定期存款	Time deposits	105,763	—	105,763
<b>總計</b>	<b>Total</b>	<b>404,180</b>	<b>77,450</b>	<b>481,630</b>
		<b>按攤銷成本計算的金融負債 Financial liabilities at amortised cost</b>		
<b>列於綜合資產負債表的負債</b>	<b>Liabilities as per consolidated balance sheet</b>			
貿易及其他應付款項(附註(a))	Trade and other payables (note (a))			89,063

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 18 按類別劃分的金融工具(續)

### 18 FINANCIAL INSTRUMENTS BY CATEGORY

(Continued)

		貸款及 應收款項 Loans and receivables	按公平值計入 損益的資產 Assets at fair value through profit or loss	總計 Total
<b>於2016年12月31日</b>	<b>At 31 December 2016</b>			
<b>列於綜合資產負債表 的資產</b>	<b>Assets as per consolidated balance sheet</b>			
貿易及其他應收款項	Trade and other receivables	171,275	—	171,275
按公平值計入損益的 金融資產	Financial assets at fair value through profit or loss	—	30,248	30,248
現金及現金等值項目	Cash and cash equivalents	193,562	—	193,562
有限制現金	Restricted cash	13,096	—	13,096
<b>總計</b>	<b>Total</b>	<b>377,933</b>	<b>30,248</b>	<b>408,181</b>
			按攤銷成本計算的金融負債 Financial liabilities at amortised cost	
<b>列於綜合資產負債表的負債</b>	<b>Liabilities as per consolidated balance sheet</b>			
貿易及其他應付款項(附註(a))	Trade and other payables (note (a))			46,238

附註：

(a) 不包括其他應付稅項、應付僱員福利及質量保證開支撥備。

Note:

(a) Excluding other taxes payable, employee benefits payable and provision for quality warranty expenses.

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 19 貿易及其他應收款項

### 19 TRADE AND OTHER RECEIVABLES

		於12月31日	
		As at 31 December	
		2017年	2016年
		2017	2016
貿易應收款項 — 第三方(附註(a))	Trade receivables — third parties (note (a))	<b>170,729</b>	194,441
減：未實現財務收入	Less: unearned financial income	<b>(794)</b>	(2,463)
		<b>169,935</b>	191,978
應收票據(附註(b))	Notes receivable (note (b))	<b>78,095</b>	65,673
應收利息	Interest receivable	<b>919</b>	378
其他應收款項 — 第三方	Other receivables — third parties	<b>635</b>	718
		<b>249,584</b>	258,747
減：	Less:		
貿易應收款項減值撥備	Allowance for impairment of trade receivables	<b>(72,467)</b>	(87,260)
其他應收款項減值撥備	Allowance for impairment of other receivables	<b>(399)</b>	(212)
		<b>(72,866)</b>	(87,472)
		<b>176,718</b>	171,275
非流動部分	Non-current portion	—	15,922
流動部分	Current portion	<b>176,718</b>	155,353
		<b>176,718</b>	171,275

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 19 貿易及其他應收款項 (續)

附註：

- (a) 除由客戶保留的部分合同款項作為本集團的產品質量保證金外，本集團並無在銷售合同內向客戶授予信貸期。於2017年12月31日，貿易應收款項包括該等保留款項約人民幣58,552,000元(2016年：人民幣66,112,000元)，佔貿易應收款項的34.3% (2016年：34.0%)。該等保留款項於產品質量保證期(一般由客戶驗收設備起計12個月)屆滿後到期收取。
- (b) 本集團的應收票據包括銀行承兌票據及商業承兌票據，且一般於由簽發日期起計六個月內結算。

於各結算日根據總貿易應收款項的確認日期的賬齡分析如下：

1年內	Within 1 year
1至2年	1-2 years
2至3年	2-3 years
3年以上	Over 3 years

以下已逾期但尚未減值的貿易應收款項乃與數名近期並無拖欠紀錄的獨立客戶有關。該等貿易應收款項的賬齡分析如下：

逾期1年內	Past due within 1 year
逾期1至2年	Past due for 1 to 2 years
逾期2至3年	Past due for 2 to 3 years
逾期3年以上	Past due over 3 years

### 19 TRADE AND OTHER RECEIVABLES (Continued)

Notes:

- (a) Apart from a portion of the contract sum retained by customers to cover the Group's product quality warranty, the Group does not grant credit terms to customers in the sales contract. Included in trade receivables as at 31 December 2017 are such retained sums of approximately RMB58,552,000 (2016: RMB66,112,000) representing 34.3% (2016: 34.0%) of trade receivables. These are due for collection upon the expiry of product quality warranty period (which is usually 12 months from the acceptance by the customer of the equipment).
- (b) Notes receivable of the Group and the Company include bank acceptance notes and commercial acceptance notes, and are usually settled within six months from the date of issue.

Aging analysis based on recognition date of the gross trade receivables at the respective balance sheet dates are as follows:

於12月31日  
As at 31 December

2017年 2017	2016年 2016
52,626	42,853
33,535	8,369
3,261	80,496
81,307	62,723
170,729	194,441

The following trade receivables which were past due but not impaired related to a number of independent customers with no recent history of default. The aging analysis of these trade receivables is as follows:

於12月31日  
As at 31 December

2017年 2017	2016年 2016
15,634	29,311
12,239	5,787
950	7,253
—	225
28,823	42,576

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 19 貿易及其他應收款項 (續)

全部或部分減值的貿易應收款項如下：

### 19 TRADE AND OTHER RECEIVABLES (Continued)

Trade receivables wholly or partially impaired are as follows:

		於12月31日 As at 31 December	
		2017年 2017	2016年 2016
貿易應收款項	Trade receivables	114,256	94,085
減值撥備	Allowance for impairment	(72,467)	(87,260)
貿易應收款項 — 淨額	Trade receivables-net	41,789	6,825

該等已減值的貿易應收款項的賬齡分析如下：

The aging analysis of these impaired trade receivables are as follows:

		於12月31日 As at 31 December	
		2017年 2017	2016年 2016
1年內	Within 1 year	37,011	4,482
1至2年	1-2 years	14,100	5,825
2至3年	2-3 years	6,575	27,396
3年以上	Over 3 years	56,570	56,382
		114,256	94,085

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 19 貿易及其他應收款項(續)

本集團貿易及其他應收款項的賬面值以下列貨幣計值：

### 19 TRADE AND OTHER RECEIVABLES (Continued)

The carrying amounts of the group's trade and other receivables are denominated in the following currencies:

		於12月31日 As at 31 December	
		2017年 2017	2016年 2016
人民幣	RMB	243,043	257,032
美元	US dollar	6,541	1,715
		<b>249,584</b>	<b>258,747</b>

貿易及其他應收款項的減值撥備變動如下：

Movements of allowance for impairment of trade and other receivables are as follows:

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
於1月1日的年初結餘	Opening balance at 1 January	87,472	106,877
額外減值撥備	Additional allowance for impairment	9,313	8,727
減值撥備撥回	Reversal of allowance for impairment	(18,878)	(14,945)
撇銷為不可收回的應收款項	Receivables written off as uncollectible	(5,041)	(13,187)
於12月31日的年末結餘	Closing balance at 31 December	<b>72,866</b>	<b>87,472</b>

已減值的應收款項撥備的設立及解除已計入綜合收益表內的「應收款項減值撥備撥回」(附註6)。扣自撥備賬的款項一般於預期不能收回額外現金時撇銷。

The creation and release of allowance for impaired receivables have been included in "Reversal of allowance for impairment of receivables" in the consolidated income statement (note 6). Amounts charged to the allowance account are generally written off when there is no expectation of recovering additional cash.



## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 19 貿易及其他應收款項 (續)

貿易及其他應收款項的其他類別並不包含已減值資產。

貿易及其他應收款項的公平值與賬面值相若。

於報告日期面對的最高信貸風險乃上述各類應收款項的賬面值。本集團並無持有任何抵押品作擔保。

### 20 遞延所得稅資產 — 淨值

遞延所得稅資產分析如下：

### 19 TRADE AND OTHER RECEIVABLES (Continued)

The other classes within trade and other receivables do not contain impaired assets.

The fair values of trade and other receivables approximate their carrying amounts.

The maximum exposure to credit risk at the reporting date is the carrying amounts of each class of receivable mentioned above. The Group does not hold any collateral as security.

### 20 DEFERRED INCOME TAX ASSETS — NET

The analysis of deferred income tax assets is as follows:

		於12月31日 As at 31 December	
		2017年 2017	2016年 2016
<b>遞延所得稅資產：</b>	<b>Deferred income tax assets:</b>		
— 將於超過12個月後收回	— to be recovered after more than 12 months	<b>10,863</b>	20,554
— 將於12個月內收回	— to be recovered within 12 months	<b>6,678</b>	3,658
		<b>17,541</b>	24,212
<b>遞延所得稅負債：</b>	<b>Deferred income tax liabilities:</b>		
— 將於12個月內收回	— to be recovered within 12 months	<b>(218)</b>	(37)
<b>遞延所得稅資產 — 淨值</b>	<b>Deferred income tax assets — net</b>	<b>17,323</b>	24,175

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 20 遞延所得稅資產 — 淨值(續)

遞延所得稅資產淨值變動如下：

		減值撥備 Allowance for impairment	未變現利潤 Unrealised profit	公平值收益 Fair value gains	稅項虧損 Tax losses	其他 Others	總計 Total
於2016年1月1日	At 1 January 2016	6,341	125	—	2,907	282	9,655
計入／(扣自)收益表	Credited/(charged) to the income statement	11,769	213	(37)	2,175	400	14,520
於2016年12月31日	At 31 December 2016	18,110	338	(37)	5,082	682	24,175
(扣自)／計入收益表	(Charged)/credited to the income statement	(3,854)	813	(181)	(3,263)	(367)	(6,852)
於2017年12月31日	At 31 December 2017	14,256	1,151	(218)	1,819	315	17,323

在有可能透過未來應課稅利潤將相關稅項利益變現的範圍，本集團會就稅項虧損結轉確認遞延所得稅資產。於2017年12月31日，本集團並無就可結轉以抵銷未來應課稅收入的稅項虧損約人民幣3,086,000元(2016年：人民幣2,781,000元)確認遞延所得稅資產約人民幣771,000元(2016年：人民幣695,000元)。於2017年12月31日，未確認稅項虧損人民幣1,035,000元、人民幣1,515,000元、人民幣212,000元及人民幣324,000元分別於2019年、2020年、2021年及2022年到期。

於2017年12月31日，本集團的可抵扣暫時性差異約為人民幣97,142,000元(2016年：人民幣135,996,000元)。本集團已就該等可抵扣暫時性差異約人民幣91,224,000元(2016年：人民幣127,879,000元)確認遞延稅項資產。由於不大可能應課稅利潤可用以抵銷可抵扣暫時性差異，故概無就剩餘可抵扣暫時性差異約人民幣5,918,000元(2016年：人民幣8,117,000元)確認遞延稅項資產。

### 20 DEFERRED INCOME TAX ASSETS — NET

(Continued)

The movement on the deferred income tax assets — net is as follows:

	減值撥備 Allowance for impairment	未變現利潤 Unrealised profit	公平值收益 Fair value gains	稅項虧損 Tax losses	其他 Others	總計 Total
於2016年1月1日	6,341	125	—	2,907	282	9,655
計入／(扣自)收益表	11,769	213	(37)	2,175	400	14,520
於2016年12月31日	18,110	338	(37)	5,082	682	24,175
(扣自)／計入收益表	(3,854)	813	(181)	(3,263)	(367)	(6,852)
於2017年12月31日	14,256	1,151	(218)	1,819	315	17,323

Deferred income tax assets are recognised for tax losses carry-forwards to the extent that the realisation of the related tax benefit through future taxable profits is probable. As at 31 December 2017, the Group did not recognise deferred income tax assets of approximately RMB771,000 (2016: RMB695,000) for tax losses of approximately RMB3,086,000 (2016: RMB2,781,000) that can be carried forward against future taxable income. As at 31 December 2017, the unrecognized tax losses amounting to RMB1,035,000, RMB1,515,000, RMB212,000 and RMB324,000 will expire in 2019, 2020, 2021 and 2022 respectively.

As at 31 December 2017, the Group had deductible temporary differences of approximately RMB97,142,000 (2016: RMB135,996,000). A deferred tax asset has been recognised in respect of approximately RMB91,224,000 (2016: RMB127,879,000) of such deductible temporary differences. No deferred tax asset has been recognised in respect of the remaining deductible temporary differences of approximately RMB5,918,000 (2016: RMB8,117,000) as it is not probable that taxable profit will be available against which the deductible temporary difference can be utilised.

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 21 存貨

### 21 INVENTORIES

		於12月31日 As at 31 December	
		2017年 2017	2016年 2016
原材料	Raw materials	<b>16,510</b>	13,721
在製品	Work in progress	<b>40,161</b>	29,535
製成品	Finished goods	<b>35,937</b>	2,668
		<b>92,608</b>	45,924

截至2017年12月31日止年度，確認為開支並計入「銷售成本」的存貨成本約為人民幣88,945,000元(2016年：人民幣70,924,000元)，當中包括存貨減值撥備撥回人民幣1,172,000元(2016年：人民幣4,379,000元)。

For the year ended 31 December 2017, the cost of inventories recognised as expense and included in “cost of sales” amounted to approximately RMB88,945,000 (2016: RMB70,924,000), which included the reversal of allowance for impairment of inventories of RMB1,172,000 (2016: RMB4,379,000).

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 22 按公平值計入損益的金融資產

### 22 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

		於12月31日 As at 31 December	
		2017年 2017	2016年 2016
財富管理產品	Wealth management products	<b>77,450</b>	30,248

財富管理產品由中國的持牌金融機構管理，投資於中國銀行所發行具有較高信貸評級及流動性的金融資產。

The wealth management products were managed by licensed financial institutions in the PRC to invest in the financial assets issued by the Chinese banks with higher credit rate and liquidity.

財富管理產品保證返還本金，於到期日前可贖回。

The wealth management products were guaranteed return of principal and redeemable before maturity date.

按公平值計入損益的金融資產的公平值變動在綜合收益表中的「其他收益 — 淨額」中入賬(附註8)。

Changes in fair values of financial assets at fair value through profit or loss are recorded in 'other gains — net' in the consolidated income statement (note 8).

### 23 預付款項

### 23 PREPAYMENTS

		於12月31日 As at 31 December	
		2017年 2017	2016年 2016
預付增值稅及其他稅項	Prepayments for value added tax and other taxes	<b>511</b>	1,686
購買原材料的預付款項	Prepayments for purchase of raw materials	<b>264</b>	566
		<b>775</b>	2,252

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 24 現金及現金等值項目

### 24 CASH AND CASH EQUIVALENTS

		於12月31日 As at 31 December	
		2017年 2017	2016年 2016
銀行及庫存現金	Cash at bank and on hand	69,415	148,660
銀行存款	Bank deposits	158,047	57,998
		227,462	206,658
減：有限制現金(附註(a))	Less: Restricted cash (note (a))	(49,787)	(13,096)
減：定期存款(附註(b))	Less: Time deposits (note (b))	(105,763)	—
現金及現金等值項目	Cash and cash equivalents	71,912	193,562

附註：

(a) 以人民幣計值的有限制現金指質押予銀行作為應付票據(附註28)及出口銷售擔保函擔保的現金存款。

本集團的現金及現金等值項目、定期存款以及有限制現金以下列貨幣計值：

Notes:

(a) The restricted cash which is denominated in RMB represented cash deposits pledged to banks as security for notes payable (note 28) and letter of guarantee for export sales.

The Group's cash and cash equivalents, time deposits and restricted cash are denominated in the following currencies:

		於12月31日 As at 31 December	
		2017年 2017	2016年 2016
人民幣	RMB	162,685	206,604
港元	HK\$	9	9
美元	US\$	64,768	45
		227,462	206,658

(b) 定期存款初步為期三個月以上。

(b) The initial term of time deposits was over three months.

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 25 股本及股份溢價

### 25 SHARE CAPITAL AND SHARE PREMIUM

		已發行股份 數目 Number of issued shares (股) (shares)	股本 Share capital	股份溢價 Share premium	總計 Total
於2017年及 2016年12月31日	At 31 December 2017 and 2016	128,000,000	128,000	311,464	439,464

### 26 保留盈利

### 26 RETAINED EARNINGS

<b>於2016年1月1日</b>	<b>At 1 January 2016</b>				39,541
年內利潤	Profit for the year				28,608
轉撥至安全基金(附註27(b))	Transfer to safety fund (note 27(b))				(782)
<b>於2016年12月31日</b>	<b>At 31 December 2016</b>				<u>67,367</u>
<b>於2017年1月1日</b>	<b>At 1 January 2017</b>				67,367
年內利潤	Profit for the year				33,455
轉撥至安全基金(附註27(b))	Transfer to safety fund (note 27(b))				(1,094)
已派付股息	Dividend paid				(6,400)
<b>於2017年12月31日</b>	<b>At 31 December 2017</b>				<u>93,328</u>

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 27 儲備

### 27 RESERVES

		資本公積 Capital reserves	法定儲備 Statutory reserves (附註(a)) (note (a))	特別儲備 Special reserve (附註(b)) (note (b))	總計 Total
於2016年1月1日	At 1 January 2016	17,637	31,656	6,170	55,463
轉撥至安全基金	Transfer to safety fund	—	—	782	782
於2016年12月31日	At 31 December 2016	17,637	31,656	6,952	56,245
於2017年1月1日	At 1 January 2017	17,637	31,656	6,952	56,245
轉撥至安全基金	Transfer to safety fund	—	—	1,094	1,094
於2017年12月31日	At 31 December 2017	17,637	31,656	8,046	57,339

附註：

Notes:

(a) 根據中國相關法律及法規以及於中國成立的附屬公司(「中國營運實體」)的組織章程細則，中國營運實體必須將抵銷任何往年虧損後的年度純利(按中國會計準則釐定)的10%於分派任何純利前轉撥至法定盈餘公積金。當法定盈餘公積金的結餘達到中國營運實體註冊資本的50%，可由股東酌情決定任何進一步的轉撥。法定盈餘公積金可用於抵銷往年虧損(如有)，並可資本化為註冊資本，惟於有關發行後的法定盈餘公積金結餘不得少於註冊資本的25%。

(a) In accordance with the relevant laws and regulations in the PRC and the Articles of Association of the subsidiaries established in the PRC (the "PRC Operational Entities"), the PRC Operational Entities are required to appropriate 10% of their annual net profit, after offsetting any prior years' losses as determined under the PRC accounting standards, to the statutory surplus reserve fund before distributing any net profit. When the balance of the statutory surplus reserve fund reaches 50% of the registered capital of the PRC Operational Entities, any further transfer is at the discretion of shareholders. The statutory surplus reserve fund can be used to offset prior years' losses, if any, and may be capitalised as registered capital, provided that the remaining balance of the statutory surplus reserve fund after such issue is no less than 25% of registered capital.

(b) 根據國家安全生產監督管理總局於2012年頒佈的若干法規，部分集團實體須預留收入的一定比例作為安全基金。這筆基金可用於改善機械製造安全，且不可用作向股東分派。於產生安全開支後，會自安全基金轉撥等額款項至保留盈利。

(b) Pursuant to certain regulations issued by the State of Administration of Work Safety in 2012, certain group entities are required to set aside an amount to a safety fund at certain percentage of revenue. The fund can be used for improvement of safety for machinery manufacturing, and are not available for distribution to shareholders. Upon incurring safety expenditure, an equivalent amount is transferred from safety fund to retained earnings.

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 28 貿易及其他應付款項

### 28 TRADE AND OTHER PAYABLES

		於12月31日 As at 31 December	
		2017年 2017	2016年 2016
應付票據(附註(a))	Notes payable (note (a))	51,770	23,008
貿易應付款項(附註(b))	Trade payables (note (b))	29,101	12,953
供應商的質量保證金	Quality warranty deposits from suppliers	2,400	3,260
應付僱員福利	Employee benefits payable	1,887	1,618
其他應付稅項	Other taxes payable	1,231	336
物業、廠房及設備的應付款項	Payables for property, plant and equipment	1,109	2,937
質量保證開支撥備	Provision for quality warranty expenses	237	157
其他	Others	4,683	4,080
		<b>92,418</b>	<b>48,349</b>

附註：

Notes:

(a) 應付票據以向銀行質押現金存款作擔保(附註24)。

(a) The notes payable are secured by pledge of cash deposits to banks (note 24).

(b) 貿易應付款項的賬齡分析如下：

(b) The aging analysis of the trade payables was as follows:

		於12月31日 As at 31 December	
		2017年 2017	2016年 2016
1年內	Within 1 year	27,960	11,655
1至2年	1-2 years	130	440
2至3年	2-3 years	439	242
3年以上	Over 3 years	572	616
		<b>29,101</b>	<b>12,953</b>



## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 29 股息

截至2016年12月31日止年度的股息每股人民幣0.05元(股息總額人民幣6,400,000元)已於2017年派付(2016年:無)。

本公司董事會建議派發截至2017年12月31日止年度的股息每股人民幣0.05元(股息總額人民幣6,400,000元)，須待股東於將於2018年6月8日舉行的股東週年大會上批准後，方可作實。本財務報表尚未反映此項應付股息(2016年:末期股息每股人民幣0.05元(股息總額人民幣6,400,000元))。

### 29 DIVIDENDS

A dividend in respect of the year ended 31 December 2016 of RMB0.05 per share, amounted to a total dividend of RMB6,400,000, has been paid in 2017 (2016:nil).

A dividend in respect of the year ended 31 December 2017 of RMB0.05 per share, amounting to a total dividend of RMB6,400,000, has been proposed by the Board of Directors of the Company and is subject to the approval of the shareholders at the Annual General Meeting to be held on 8 June 2018. These financial statements have not reflected this dividend payable (2016: final dividend of RMB0.05 per share, amounting to a total dividend of RMB6,400,000).

#### 於12月31日 As at 31 December

		2017年 2017	2016年 2016
建議末期股息每股普通股 人民幣0.05元 (2016年:人民幣0.05元)	Proposed final dividend of RMB0.05 (2016: RMB0.05) per ordinary share	<b>6,400</b>	6,400

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 30 營運所得現金

(a) 除所得稅前利潤與營運所得現金的對賬如下：

### 30 CASH GENERATED FROM OPERATIONS

(a) Reconciliations of profit before income tax to cash generated from operations were as follow:

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
<b>除所得稅前利潤</b>	<b>Profit before income tax</b>	<b>40,655</b>	15,860
就以下各項調整：	Adjustments for:		
— 折舊(附註14及附註15)	— Depreciation (note 14 and note 15)	<b>9,058</b>	8,708
— 攤銷(附註13及16)	— Amortisation (notes 13 and 16)	<b>662</b>	588
— 應收款項減值撥備撥回(附註19)	— Reversal of allowance for impairment of receivables (note 19)	<b>(9,565)</b>	(6,218)
— 存貨減值(撥備撥回)/撥備	— (Reversal of allowance)/allowance for impairment of inventories	<b>(1,172)</b>	4,379
— 未實現財務收入攤銷	— Amortisation of unearned financial income	<b>(1,669)</b>	—
— 出售按公平值計入損益的金融資產的收益(附註8)	— Gains on disposal of financial assets at fair value through profit or loss (note 8)	<b>(3,895)</b>	(3,038)
— 按公平值計入損益的金融資產的未變現公平值收益	— Unrealised fair value gain on financial assets at fair value through profit or loss	<b>(1,202)</b>	(248)
— 匯兌差異	— Foreign exchange difference	<b>1,371</b>	—
<b>營運資金變動前的經營利潤：</b>	<b>Operating profit before changes in working capital:</b>	<b>34,243</b>	20,031
<b>營運資金變動</b>	<b>Changes in working capital</b>		
— 存貨	— Inventories	<b>(45,512)</b>	13,015
— 預付款項	— Prepayments	<b>1,477</b>	6,832
— 貿易及其他應收款項	— Trade and other receivables	<b>5,791</b>	20,101
— 貿易及其他應付款項	— Trade and other payables	<b>45,897</b>	7,284
— 預收客戶款項	— Advances from customers	<b>33,194</b>	3,298
<b>營運所得現金</b>	<b>Cash generated from operations</b>	<b>75,090</b>	70,561

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 30 營運所得現金 (續)

(b) 於綜合現金流量表中，出售物業、廠房及設備的所得款項包括：

出售物業、廠房及設備的所得款項  
(附註14) Proceeds from disposal of the  
property, plant and equipment  
(Note 14)

### 30 CASH GENERATED FROM OPERATIONS

(Continued)

(b) In the consolidated statement of cash flows, proceeds from sale of property, plant and equipment comprise:

#### 截至12月31日止年度 Year ended 31 December

2017年 2017	2016年 2016
---------------	---------------

13	1
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### 31 承擔

#### (a) 資本承擔

已訂約但未於綜合財務報表撥備的資本開支如下：

### 31 COMMITMENTS

#### (a) Capital commitments

Capital expenditures contracted and not provided for in the consolidated financial statements are as follows:

#### 於12月31日 As at 31 December

2017年 2017	2016年 2016
---------------	---------------

物業、廠房及設備 Property, plant and equipment

492	216
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#### (b) 經營租賃應收租金 — 集團公司作為出租人

根據不可撤銷經營租賃應收的未來最低租賃付款如下：

#### (b) Operating leases rental receivables — group company as lessor

The future minimum lease payments receivable under non-cancellable operating leases are as follows:

#### 於12月31日 As at 31 December

2017年 2017	2016年 2016
---------------	---------------

不超過1年 No later than 1 year  
超過1年而不超過5年 Later than 1 year and no later than 5 years

865	2,298
-----	-------

909	2,213
-----	-------

1,774	4,511
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## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 32 關聯方交易

本集團由張德剛先生、張德強先生及張靜華女士最終控制，彼等於2017年12月31日共同持有本公司60.34%直接股權。

於截至2017年及2016年12月31日止年度，本集團與關聯方並無進行任何重大交易。

#### (a) 主要管理層補償

主要管理層包括董事、監事及高級管理層。截至2017年及2016年12月31日止年度的主要管理層補償載列如下：

### 32 RELATED PARTY TRANSACTIONS

The Group is ultimately controlled by Mr. Zhang Degang, Mr. Zhang Deqiang and Ms. Zhang Jinghua, who collectively held 60.34% direct equity interest in the Company as at 31 December 2017.

During the years ended 31 December 2017 and 2016, no significant transaction has been carried out between the Group and related parties.

#### (a) Key management compensation

Key management includes directors, supervisors and senior managements. The key management compensation for the years ended 31 December 2017 and 2016 are set out as below:

		截至12月31日止年度 Year ended 31 December	
		2017年 2017	2016年 2016
主要管理層補償	Key management compensation		
— 工資、薪金及花紅	— Wages, salaries and bonuses	<b>2,355</b>	2,426
— 福利及退休金	— Welfare and pension	<b>485</b>	528
		<b>2,840</b>	2,954

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 33 本公司的資產負債表及儲備變動

#### 本公司的資產負債表

### 33 BALANCE SHEET AND RESERVE MOVEMENT OF THE COMPANY

#### Balance sheet of the Company

		於12月31日	
		As at 31 December	
		2017年	2016年
		2017	2016
	附註 Note		
<b>資產</b>	<b>ASSETS</b>		
<b>非流動資產</b>	<b>Non-current assets</b>		
土地使用權	Land use rights	29,251	30,436
物業、廠房及設備	Property, plant and equipment	88,654	94,733
投資物業	Investment properties	21,725	20,934
無形資產	Intangible assets	19	62
於附屬公司的投資	Investments in subsidiaries	24,719	24,719
貿易及其他應收款項	Trade and other receivables	—	15,922
遞延所得稅資產 — 淨額	Deferred income tax assets — net	7,678	11,266
		<b>172,046</b>	<b>198,072</b>
<b>流動資產</b>	<b>Current assets</b>		
存貨	Inventories	85,694	48,143
預付款項	Prepayments	264	2,274
貿易及其他應收款項	Trade and other receivables	170,126	161,773
按公平值計入損益的 金融資產	Financial assets at fair value through profit or loss	77,450	30,248
有限制現金	Restricted cash	49,787	10,096
定期存款	Time deposits	105,763	—
現金及現金等值項目	Cash and cash equivalents	54,775	169,712
		<b>543,859</b>	<b>422,246</b>
<b>總資產</b>	<b>Total assets</b>	<b>715,905</b>	<b>620,318</b>
<b>權益</b>	<b>EQUITY</b>		
股本	Share capital	128,000	128,000
股份溢價	Share premium	311,464	311,464
儲備	Reserves	74,727	73,633
保留盈利	Retained earnings	56,971	39,866
		<b>571,162</b>	<b>552,963</b>
<b>負債</b>	<b>LIABILITIES</b>		
<b>流動負債</b>	<b>Current liabilities</b>		
貿易及其他應付款項	Trade and other payables	91,073	42,943
預收客戶款項	Advances from customers	53,670	24,412
		<b>144,743</b>	<b>67,355</b>
<b>非流動負債</b>	<b>Non-current liabilities</b>	—	—
<b>總負債</b>	<b>Total liabilities</b>	<b>144,743</b>	<b>67,355</b>
<b>總權益及負債</b>	<b>Total equity and liabilities</b>	<b>715,905</b>	<b>620,318</b>

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 33 本公司的資產負債表及儲備變動(續)

附註(a)：本公司的儲備變動

		資本公積 Capital reserves	法定儲備 Statutory reserves	特別儲備 Special reserve	儲備總額 Total reserve	保留盈利 Retained earnings
於2016年1月1日	At 1 January 2016	38,065	28,616	6,170	72,851	42,067
年內虧損	Loss for the year	—	—	—	—	(1,419)
轉撥至安全基金	Transfer to safety fund	—	—	782	782	(782)
於2016年12月31日	At 31 December 2016	38,065	28,616	6,952	73,633	39,866
於2017年1月1日	At 1 January 2017	38,065	28,616	6,952	73,633	39,866
年內利潤	Profit for the year	—	—	—	—	24,599
轉撥至安全基金	Transfer to safety fund	—	—	1,094	1,094	(1,094)
已派付股息	Dividend paid	—	—	—	—	(6,400)
於2017年12月31日	At 31 December 2017	38,065	28,616	8,046	74,727	56,971

### 34 董事及監事福利及權益

#### (a) 董事及監事的酬金

各董事及監事截至2017年12月31日止年度的薪酬載列如下：

### 34 BENEFITS AND INTERESTS OF DIRECTORS AND SUPERVISORS

#### (a) Directors' and supervisors' emoluments

The remuneration of every director and supervisor for the year ended 31 December 2017 is set out below:

姓名	Name	袍金 Fees	薪金 Salaries	酌情花紅 Discretionary bonus	退休金成本－ 界定供款計劃 Pension costs－ defined contribution plans	津貼及實物 福利 Allowances and benefits in kind	總計 Total
<b>執行董事</b>	<b>Executive Directors</b>						
張德剛	Zhang Degang	—	460	38	41	37	576
張德強(附註(i))	Zhang Deqiang (note (i))	—	450	45	41	37	573
<b>非執行董事</b>	<b>Non-executive Directors</b>						
高峰	Gao Feng	—	—	—	—	—	—
張靜華	Zhang Jinghua	—	—	—	—	—	—
<b>獨立非執行董事</b>	<b>Independent Non-executive Directors</b>						
劉朝建	Liu Chaojian	100	—	—	—	—	100
何育明	Ho Yuk Ming Hugo	100	—	—	—	—	100
高富平	Gao Fu Ping	100	—	—	—	—	100
<b>監事</b>	<b>Supervisors</b>						
楊靜華	Yang Jinghua	—	106	11	23	21	161
危奕	Wei Yi	—	—	—	—	—	—
彭加山	Peng Jiashan	—	—	—	—	—	—

## 綜合財務報表附註 Notes to the Consolidated Financial Statements

(除非另有註明，否則所有數額以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

### 34 董事及監事福利及權益 (續)

#### (a) 董事及監事的酬金 (續)

各董事及監事截至2016年12月31日止年度的薪酬載列如下：

姓名	Name	袍金	薪金	酌情花紅	退休金成本 — 界定供款計劃	津貼及實物 福利	總計
		Fees	Salaries	Discretionary bonus	Pension costs — defined contribution plans	Allowances and benefits in kind	Total
<b>執行董事</b>		<b>Executive Directors</b>					
張德剛	Zhang Degang	—	460	38	37	36	571
張德強 (附註(i))	Zhang Deqiang (note (i))	—	450	37	37	36	560
<b>非執行董事</b>		<b>Non-executive Directors</b>					
高峰	Gao Feng	—	—	—	—	—	—
張靜華	Zhang Jinghua	—	—	—	—	—	—
<b>獨立非執行董事</b>		<b>Independent Non-executive Directors</b>					
劉朝建	Liu Chaojian	100	—	—	—	—	100
何育明	Ho Yuk Ming Hugo	100	—	—	—	—	100
高富平	Gao Fu Ping	100	—	—	—	—	100
<b>監事</b>		<b>Supervisors</b>					
楊靜華	Yang Jinghua	—	107	9	23	23	162
危奕	Wei Yi	—	—	—	—	—	—
彭加山	Peng Jiashan	—	—	—	—	—	—

附註：

(i) 本公司的最高行政人員為身兼董事的張德強先生。

### 34 BENEFITS AND INTERESTS OF DIRECTORS AND SUPERVISORS (Continued)

#### (a) Directors' and supervisors' emoluments (Continued)

The remuneration of every director and supervisor for the year ended 31 December 2016 is set out below:

姓名	Name	袍金	薪金	酌情花紅	退休金成本 — 界定供款計劃	津貼及實物 福利	總計
		Fees	Salaries	Discretionary bonus	Pension costs — defined contribution plans	Allowances and benefits in kind	Total
<b>執行董事</b>		<b>Executive Directors</b>					
張德剛	Zhang Degang	—	460	38	37	36	571
張德強 (附註(i))	Zhang Deqiang (note (i))	—	450	37	37	36	560
<b>非執行董事</b>		<b>Non-executive Directors</b>					
高峰	Gao Feng	—	—	—	—	—	—
張靜華	Zhang Jinghua	—	—	—	—	—	—
<b>獨立非執行董事</b>		<b>Independent Non-executive Directors</b>					
劉朝建	Liu Chaojian	100	—	—	—	—	100
何育明	Ho Yuk Ming Hugo	100	—	—	—	—	100
高富平	Gao Fu Ping	100	—	—	—	—	100
<b>監事</b>		<b>Supervisors</b>					
楊靜華	Yang Jinghua	—	107	9	23	23	162
危奕	Wei Yi	—	—	—	—	—	—
彭加山	Peng Jiashan	—	—	—	—	—	—

Note:

(i) The chief executive of the Company is Mr. Zhang Deqiang, who is also a director.

於截至2017年12月31日止年度，概無董事收取本集團酬金作為加入本集團或入職時的獎金或作為離職補償。概無董事放棄或同意放棄任何酬金(2016年：無)。

During the year ended 31 December 2017, no directors received emoluments from the Group as inducement to join or upon joining the Group or as compensation for loss of office. No directors waived or had agreed to waive any emoluments (2016: Nil).

#### (b) 董事退休福利

概無董事於年內已收取或將收取任何退休福利(2016年：無)。

#### (b) Directors' retirement benefits

None of the directors received or will receive any retirement benefits during the year (2016: Nil).

#### (c) 董事離職福利

概無董事於年內已收取或將收取任何離職福利(2016年：無)。

#### (c) Directors' termination benefits

None of the directors received or will receive any termination benefits during the year (2016: Nil).

**34 董事及監事福利及權益** (續)

**(d) 就獲得董事服務向第三方提供的代價**

於截至2017年12月31日止年度，本集團並無就獲得董事服務向任何第三方支付代價(2016年：無)。

**(e) 以董事、受該等董事控制的法人團體及該等董事的關連實體為受益人的貸款、準貸款及其他交易的資料**

於截至2017年12月31日止年度，概無以董事、受該等董事控制的法人團體及該等董事的關連實體為受益人的貸款、準貸款及其他交易安排(2016年：無)。

**(f) 董事於交易、安排或合約中的重大權益**

於年末或年內任何時間，概無本公司所訂立、其董事於當中擁有重大權益(不論直接或間接)且與本公司業務有關的重大交易、安排及合約存續(2016年：無)。

**34 BENEFITS AND INTERESTS OF DIRECTORS AND SUPERVISORS** (Continued)

**(d) Consideration provided to third parties for making available directors' services**

During the year ended 31 December 2017, the Group did not pay consideration to any third parties for making available directors' services (2016: Nil).

**(e) Information about loans, quasi-loans and other dealings in favour of directors, controlled bodies corporate by and connected entities with such directors**

During the year ended 31 December 2017, there are no loans, quasi-loans and other dealing arrangements in favour of the directors, or controlled body corporates and connected entities of such directors (2016: Nil).

**(f) Directors' material interests in transactions, arrangements or contracts**

No significant transactions, arrangements and contracts in relation to the Company's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year (2016: Nil).



# 五年財務數據摘要

## Five-Year Financial Summary

### 截至12月31日止年度

#### Year ended 31 December

		2017年	2016年	2015年	2014年	2013年
		2017	2016	2015	2014	2013
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
收入	Revenue	<b>160,584</b>	112,284	68,168	314,298	318,948
經營利潤／(虧損)	Operating profit/(loss)	<b>38,516</b>	14,283	(96,433)	141,862	153,347
所得稅開支／(抵免)	Income tax expense/(credit)	<b>7,200</b>	(12,748)	(3,040)	28,438	22,469
年內利潤／(虧損)	Profit/(loss) for the year	<b>33,455</b>	28,608	(88,804)	111,602	130,992
年內本公司股東應佔	Earnings/(loss) per share					
每股盈利／(虧損)	attributable to shareholders					
(以每股人民幣元列示)	of the Company for the year					
	(expressed in RMB per share)					
— 基本及攤薄	— Basic and diluted	<b>0.26</b>	0.22	(0.69)	1.11	1.36
毛利率	Gross profit margin	<b>34.20%</b>	29.33%	26.70%	48.60%	58.26%
經營利潤／(虧損)率	Operating profit/(loss) margin	<b>23.98%</b>	12.72%	-141.46%	45.14%	48.08%
純利／(淨虧損)率	Net profit/(loss) margin	<b>20.83%</b>	25.48%	-130.27%	35.51%	41.07%

### 於12月31日

#### As at 31 December

		2017年	2016年	2015年	2014年	2013年
		2017	2016	2015	2014	2013
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
非流動資產	Non-current assets	<b>165,334</b>	195,576	166,775	171,734	138,552
流動資產	Current assets	<b>575,013</b>	440,435	436,966	646,986	631,254
流動負債	Current liabilities	<b>150,216</b>	73,115	69,273	176,248	271,822
流動資產淨值	Net current assets	<b>424,797</b>	367,320	367,693	470,738	359,432
總資產減流動負債	Total assets less current liabilities	<b>590,131</b>	563,076	534,468	642,472	497,984
資產淨值	Net assets	<b>590,131</b>	563,076	534,468	642,472	497,984
股本	Capital	<b>128,000</b>	128,000	128,000	128,000	96,000
儲備	Reserves	<b>57,339</b>	56,245	55,463	56,767	40,902
總權益	Total equity	<b>590,131</b>	563,076	534,468	642,472	497,984

