

# CONTENTS

## 目錄

|                                    |     |          |
|------------------------------------|-----|----------|
| Corporate Information              | 02  | 公司資料     |
| Financial Highlights               | 04  | 財務摘要     |
| Chairman's Statement               | 06  | 主席報告書    |
| Management Discussion and Analysis | 12  | 管理層討論及分析 |
| Directors and Senior Management    | 23  | 董事及高級管理層 |
| Corporate Governance Report        | 29  | 企業管治報告   |
| Directors' Report                  | 43  | 董事會報告書   |
| Financial Section                  | 62  | 財務部份     |
| Five Year Financial Summary        | 160 | 五年財務概要   |

# CORPORATE INFORMATION

## 公司資料

### Board of Directors

#### Executive Directors

Mr. Li Pui Leung (*Chairman*)  
Mr. Yung Kin Cheung Michael (*Chief Executive Officer*)  
Mr. Lee Leung Yiu  
Mr. Cheung Fong Wa

#### Independent Non-executive Directors

Dr. Chung Chi Ping Roy  
Mr. Ho Kenneth Kai Chung  
Mr. Tsang Wah Kwong

### Committees of the Board

#### Audit Committee

Mr. Tsang Wah Kwong (*Chairman*)  
Dr. Chung Chi Ping Roy  
Mr. Ho Kenneth Kai Chung

#### Remuneration Committee

Dr. Chung Chi Ping Roy (*Chairman*)  
Mr. Yung Kin Cheung Michael  
Mr. Ho Kenneth Kai Chung  
Mr. Tsang Wah Kwong

#### Nomination Committee

Mr. Li Pui Leung (*Chairman*)  
Dr. Chung Chi Ping Roy  
Mr. Ho Kenneth Kai Chung  
Mr. Tsang Wah Kwong

### Authorised Representatives

Mr. Yung Kin Cheung Michael  
Mr. Cheung Fong Wa

### Company Secretary

Mr. Cheung Fong Wa

### Compliance Adviser

Somerley Capital Limited

### Auditors

PricewaterhouseCoopers  
*Certified Public Accountants*  
Hong Kong

### 董事會

#### 執行董事

李沛良先生 (*主席*)  
翁建翔先生 (*行政總裁*)  
李良耀先生  
張芳華先生

#### 獨立非執行董事

鍾志平博士  
何啟忠先生  
曾華光先生

### 董事會委員會

#### 審計委員會

曾華光先生 (*主席*)  
鍾志平博士  
何啟忠先生

#### 薪酬委員會

鍾志平博士 (*主席*)  
翁建翔先生  
何啟忠先生  
曾華光先生

#### 提名委員會

李沛良先生 (*主席*)  
鍾志平博士  
何啟忠先生  
曾華光先生

### 授權代表

翁建翔先生  
張芳華先生

### 公司秘書

張芳華先生

### 合規顧問

新百利融資有限公司

### 核數師

羅兵咸永道會計師事務所  
*執業會計師*  
香港

## CORPORATE INFORMATION (continued)

### 公司資料(續)

#### Principal Bankers

The Hongkong and Shanghai Banking Corporation Limited  
The Hongkong and Shanghai Banking Corporation Limited –  
Macau  
HSBC Bank (China) Company Limited  
China Construction Bank, Shenzhen Branch,  
Gongming Sub-branch  
China Construction Bank (Asia) Corporation Ltd.

#### Registered Office

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

#### Headquarter in PRC

TK Technology Park  
Tangjia Community  
Gongming Sub-district Office  
Guangming New District  
Shenzhen, the PRC

#### Principal Place of Business in Hong Kong

Workshop No.19, 9th Floor, Block B  
Hi-Tech Industrial Centre  
No. 491–501 Castle Peak Road  
Tsuen Wan, N.T. Hong Kong

#### Principal Share Registrar and Transfer Office

Codan Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

#### Hong Kong Share Registrar and Transfer Office

Tricor Investor Services Limited  
Level 22, Hopewell Centre  
183 Queen's Road East  
Hong Kong

#### Share Listing

The Stock Exchange of Hong Kong Limited  
(Stock code: 2283)

#### Company Website

<http://www.tkmold.com>

#### 主要往來銀行

香港上海滙豐銀行有限公司  
香港上海滙豐銀行有限公司 —  
澳門  
滙豐銀行(中國)有限公司  
中國建設銀行深圳分行，  
公明支行  
中國建設銀行(亞洲)股份有限公司

#### 註冊辦事處

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

#### 中國總部

中國深圳  
光明新區  
公明辦事處  
塘家社區  
東江科技工業園

#### 香港主要營業地點

香港新界荃灣  
青山道491–501號  
嘉力工業中心  
B座9樓19室

#### 股份過戶登記總處

Codan Trust Company (Cayman) Limited  
Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

#### 香港股份過戶登記處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心22樓

#### 股份上市

香港聯合交易所有限公司  
(股份代號：2283)

#### 公司網址

<http://www.tkmold.com>

# FINANCIAL HIGHLIGHTS

## 財務摘要

|   |                 | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 | % Change<br>變動% |
|---|-----------------|-------------------------|-------------------------|-----------------|
| <b>Result</b>   | <b>業績</b>       |                         |                         |                 |
| Revenue   | 收入              | 1,197,852               | 1,095,985               | 9.3%            |
| Profit attributable to owners of the Company (Note 1) | 本公司擁有人應佔溢利(附註1) | 121,348                 | 135,193                 | -10.2%          |
| Basic earnings per share (HK dollars)                 | 基本每股盈利(港元)      | 0.22                    | 0.27                    | -18.5%          |
| Proposed final dividend per share (HK dollars)        | 建議每股末期股息(港元)    | 0.018                   | —                       | N/A             |
| <b>Financial position</b>                             | <b>財務狀況</b>     |                         |                         |                 |
| Net current assets                                    | 流動資產淨值          | 217,797                 | 50,493                  | 331.3%          |
| Gross profit margin                                   | 毛利率             | 27.7%                   | 33.9%                   | -6.2%           |
| Net profit margin                                     | 淨利率             | 10.1%                   | 12.3%                   | -2.2%           |
| Current ratio (Note 2)                                | 流動比率(附註2)       | 141.3%                  | 108.4%                  | 30.4%           |
| Quick ratio (Note 3)                                  | 速動比率(附註3)       | 106.4%                  | 83.5%                   | 27.4%           |
| Gearing ratio (Note 4)                                | 資產負債比率(附註4)     | 45.7%                   | 77.5%                   | -41.1%          |
| Net debt to equity ratio (Note 5)                     | 淨債項與權益比率(附註5)   | -44.1%                  | 43.5%                   | -201.4%         |
| Return on equity (Note 6)                             | 股本回報率(附註6)      | 32.8%                   | 48.9%                   | -33.0%          |
| Return on assets (Note 7)                             | 資產回報率(附註7)      | 12.7%                   | 14.2%                   | -10.7%          |

Notes:

- (1) The profit attributable to owners of the Company is derived at after the deduction of the listing expenses. (2013: approximately HK\$16.3 million, 2012: approximately HK\$3.1 million)
- (2) Current ratio is calculated by dividing current assets by current liabilities and multiplying the resulting value by 100%.
- (3) Quick ratio is calculated by dividing current assets less inventory by current liabilities and multiplying the resulting value by 100%.
- (4) Gearing ratio is calculated by dividing total loan by total equity and multiplying the resulting value by 100%.
- (5) Net debt to equity ratio is calculated by dividing net debt by total equity and multiplying the resulting value by 100%.
- (6) Return on equity ratio is calculated by dividing profit after tax by total equity and multiplying the resulting value by 100%.
- (7) Return on assets ratio is calculated by dividing profit after tax by total assets and multiplying the resulting value by 100%.

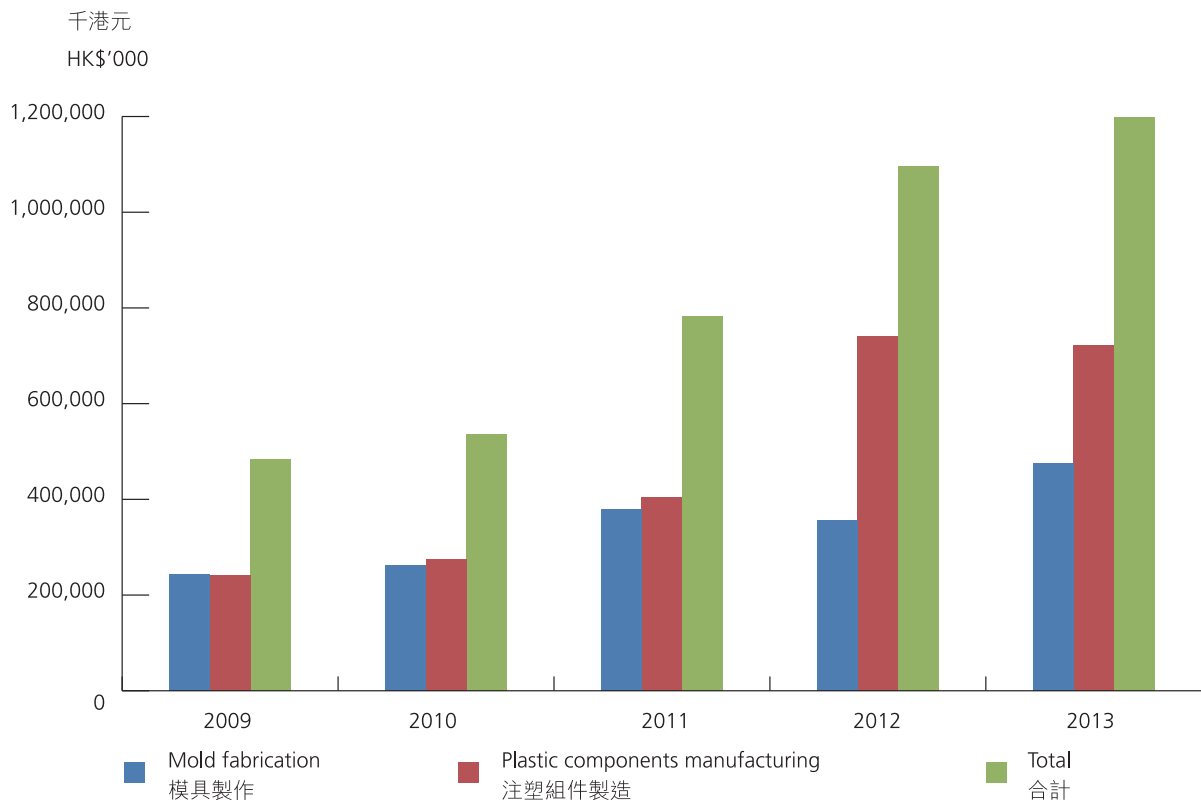
附註:

- (1) 本公司擁有人應佔溢利已扣除上市費用。(2013年:約16.3百萬港元,2012年:約3.1百萬港元)
- (2) 流動比率按流動資產除以流動負債再將所得值乘以100%計算。
- (3) 速動比率按流動資產減去存貨除以流動負債再將所得值乘以100%計算。
- (4) 資產負債比率按借貸總額除以權益總額再將所得值乘以100%計算。
- (5) 淨債項與權益比率按淨債項除以權益總額再將所得值乘以100%計算。
- (6) 股本回報比率按除稅後溢利除以權益總額再將所得值乘以100%計算。
- (7) 資產回報比率按除稅後溢利除以資產總額再將所得值乘以100%計算。

## FINANCIAL HIGHLIGHTS (continued)

### 財務摘要(續)

#### Five Year Revenue — by business segments 5年收入—按業務



|                                  |           | 2009<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審計) | 2010<br>HK\$'000<br>千港元 | 2011<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 | 2013<br>HK\$'000<br>千港元 |
|----------------------------------|-----------|--|-------------------------|-------------------------|-------------------------|-------------------------|
| Mold fabrication                 | 模具製作      | 244,150  | 261,264                 | 378,286                 | 356,245                 | 476,024                 |
| Plastic components manufacturing | 注塑組件製造    | 240,454  | 274,840                 | 403,464                 | 739,740                 | 721,828                 |
| <b>Total</b>                     | <b>總計</b> | <b>484,604</b>                                   | <b>536,104</b>          | <b>781,750</b>          | <b>1,095,985</b>        | <b>1,197,852</b>        |

# CHAIRMAN'S STATEMENT

## 主席報告書



Li Pui Leung 李沛良  
Chairman 主席

## CHAIRMAN'S STATEMENT (continued)

### 主席報告書(續)

To All Shareholders,

On behalf of the Board of Directors ("Board"), I am pleased to present the annual results report of TK Group (Holdings) Limited (the "Company") and its subsidiaries (together, the "Group") for the year ended 31 December 2013.

The year 2013 carried special significance for the Group. In addition to the celebration of the 30th anniversary of our founding, the Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 20 December 2013 (the "Listing"), a major step forward in our distinguished history. We were ready to present our solid business results supplemented by our excellent corporate culture and strong development potential to the international capital market. As Confucius once said, "I stood firm at thirty." The Group has opened a new chapter. From now on, we will continue to consolidate our base in Guangdong and Hong Kong with an eye fixed on the entire China market and the wider world, using our industry-leading capability and abundant experience to capture market opportunities and optimise our business.

Last year, we saw signs of the gradual recovery of the global economy. The US retail and employment market began to improve and the bond crisis in Europe also showed evidence it was alleviating, thus it is expected that the world will soon rise from the global economic trough. The stabilisation of the global economy has facilitated the steady development of our mold and plastic component businesses. The demand for high precision molds and plastic components is stronger as more and more industries prefer plastic components instead of metal and glass, hence creating more opportunities and room for our development.

During the year under review, the Group's total turnover amounted to HK\$1,197.9 million (2012: HK\$1,096.0 million), 9.3% higher than the previous year. The Group recorded a gross profit of approximately HK\$331.7 million (2012: HK\$371.7 million) with a gross profit margin at 27.7% (2012: 33.9%). Profit attributable to owners of the Company reached HK\$121.3 million (2012: HK\$135.2 million) with a net profit margin of 10.1% (2012: 12.3%). Excluding the listing expense of approximately HK\$16.3 million recognised in 2013, adjusted net profit was HK\$137.6 million, which was in line with that of 2012. Basic earnings per share amounted to HK\$0.22 (2012: HK\$0.27).

致各位股東

本人謹代表董事會(「董事會」)欣然提呈東江集團(控股)有限公司(「本公司」)及其附屬公司(統稱「本集團」)截止2013年12月31日止年度之年度業績報告。

2013年對於本集團是極富意義的一年。在恰逢本集團成立三十週年之際，本公司於2013年12月20日成功在香港聯合交易所有限公司(「聯交所」)主板上市(「上市」)，標誌著本集團發展又跨前一大步。我們已準備好面向國際資本市場，展現本集團穩健的業績、優良的企業文化及深厚的發展潛力。三十而立，再譜新章，本集團將繼續以粵港為本，放眼中國，面向世界，全面發揮本集團雄厚的實力和豐富經驗，把握市場機會，致力完善本集團業務。

去年，環球經濟開始逐步復甦。美國零售業及就業市場有所改善，歐洲的債務危機出現緩和跡象，有望走出經濟衰退之困境。環球經濟漸趨穩定，有利集團模具及注塑組件業務的穩健發展。隨著越來越多行業選擇以注塑組件代替金屬及玻璃等其他零部件，市場對高精密模具及注塑組件的需求也與日俱增，為我們帶來更多的機會和發展空間。

回顧年內，本集團總營業額為1,197.9百萬港元，較去年上升9.3%(2012年：1,096.0百萬港元)。本集團錄得毛利約331.7百萬港元(2012年：371.7百萬港元)，毛利率為27.7%(2012年：33.9%)；擁有人應佔年內溢利達121.3百萬港元(2012年：135.2百萬港元)，純利率為10.1%(2012年：12.3%)。撇除於2013年確認為開支的上市開支合共約16.3百萬港元，經調整純利為137.6百萬港元，基本與2012年的相約。每股基本盈利為0.22港元(2012年：0.27港元)。



## CHAIRMAN'S STATEMENT (continued)

### 主席報告書(續)

To meet the strong demand for high precision molds and plastic components in the market, the Group plans to expand production capacity in an orderly manner. Through acquiring equipment for the Shenzhen and Suzhou production bases, the Company is reinforcing its position as a one-stop total plastics solution provider. In Shenzhen, in addition to the plan to build a new business unit specialising in ultra-large standard molds to tap into the strong demand for automotive industry related products, we plan to purchase more plastic injection equipment during the year to bolster related production capacity. Besides, we have leased a factory in Suzhou, Jiangsu Province to expand the production of plastic components in order to facilitate business development in Eastern China. We believe that the new business unit and our enlarged capacity will further expand our revenue sources and more effectively control production costs.

Capitalising on our expertise in molds and the plastic injection industry and deep understanding of the market, the Group will continue to identify and evaluate fast-growing industry sectors and establish a relationship with related partners. After three decades of development, the Group has built an extensive customer base which covers the home electrical appliances, communications equipment, automobile, mobile phone and medical equipment industries, reducing our reliance on any particular industry. During the year, we have continued to explore new opportunities, building on our existing customer base. These efforts have brought us into contact with new customers with enormous growth potential. For example, we have signed a collaborative agreement with a sales representative from Germany, a successful move to expand our business coverage geographically.

In light of the importance of research and development ("R&D") capability for future growth, the Group continued its efforts to optimise workflow and production processes so as to provide innovative, quality and competitive products for the market. The Group is a technology company focusing on the production of plastic injection molds and plastic components. The increasing popularity of high-end consumer electronic products has boosted the demand for high precision molds and special decorative molding, and, in turn, creates wide scope for the Group's development.

因應市場對高精密模具及注塑組件之殷切需求，本集團計劃有序擴大產能，全面增加深圳及蘇州生產基地的設備，強化其一站式注塑解決方案供應商之地位。深圳方面，除了按計劃在深圳籌劃建立超大型標準模具事業單位，以把握汽車行業對超大型模具的龐大需求之外，我們也於年內並計劃繼續增置注塑設備，持續拓展注塑業務之產能。另外，我們也於江蘇省蘇州市新租賃一座廠房以擴充本集團注塑組件的生產，以促進華東地區業務發展。相信隨著新事業單位的投產及產能和的提升，將進一步拓寬本集團的收入來源，實現生產成本的有效控制。

憑藉在模具和注塑行業的專業知識及對市場的深入了解，本集團不斷尋找並識別快速發展的產業並與相關夥伴建立業務關係。經過三十年的發展，本集團已積累多元的客戶基礎，客戶覆蓋家用電器、通訊設備、汽車、手機及醫療設備等行業，從而降低本集團對單一行業的依賴。年內，我們在鞏固現有客戶關係的基礎上繼續拓展新客戶，成功開發具增長潛力的客戶之外，亦與德國銷售代表訂立合作協議，進一步擴大本集團的覆蓋。

有見研發能力對於未來增長之重要性，本集團亦持續就開發工序及製作流程進行優化提升，致力為市場提供創新、優質及具競爭力的產品。本集團立足科技，專注注塑模具及注塑組件生產。高端消費電子產品盛行大大刺激精密模具及特種注塑工藝的需要，為本集團業務發展提供廣闊空間。



## CHAIRMAN'S STATEMENT (continued)

### 主席報告書(續)

Looking ahead to 2014, we believe that the market will be filled with challenges and opportunities. Along with the increasing demand for products from consumers, as product design becomes more complex, the quality requirements will become more stringent. Our advanced technology enables us to produce high precision plastic components in mass volume to meet the huge market demand. The increased popularity of the internet and informatisation will enhance market transparency and put more pressure on traditional industries. However, molds squarely belong to the equipment sector, and can be considered the mother of industries, so their fundamental position is unshakable. We believe a transparent market will speed up the elimination of the weaker players in the industry and provide more opportunities for the Group's development.

In the meantime, according to an IPSOS research report, the total production output value of plastic injection molds with MT3 precision level or above in China will increase at a compound annual growth rate of around 10.0% from 2013 to 2017, while those of plastic components would have a compound annual growth rate ("CAGR") of around 15.0% from 2013 to 2017. In response to accelerating industry development, the Group will seize the chance to expand its production capacity and customer base. It will also seek opportunities to acquire other mold manufacturers with the aim of increasing its market share. The Group will continue to enhance its design capability and production technology, and expand its business coverage en route to becoming the world's leading one-stop total plastics solution provider.

Under the leadership of our visionary and experienced management team, we have confidence in the prospects of the Group and will continue to grow, building on the success of last year, generating better returns for shareholders.

### Appreciation

On behalf of the Board, I would like to express my gratitude for the unwavering support of all business partners, customers and shareholders, and the contributions of the management and all staff of the Group for the past year. We believe that their dedication and efforts will contribute to the strong momentum for the Group and we will be able to achieve significant growth in the future.

**Li Pui Leung**

*Chairman*

Hong Kong, 25 March 2014

展望2014年，我們相信挑戰依舊與機遇並存。隨著消費者對產品的要求日漸提高，未來的產品設計將會越來越複雜並且對於質素要求也會有所提升，我們憑藉其先進的技術，可高效大批量生產高精密注塑組件，得以切合市場上龐大的需求。同時，隨著網絡的普及，資訊日益發達，市場透明度亦逐漸提升，令不少傳統行業受壓。然而，模具作為裝備行業，是工業之母，其基礎地位並不會受到動搖。我們相信透明的市場會加快汰弱留強的過程，為本集團提供更多發展空間。

與此同時，根據IPSOS研究報告，自2013至2017年，中國精密度MT3或以上的注塑模具的總產值預計將以約10.0%的複合年增長率增長；而自2013年至2017年，中國注塑組件的總產值預計將以約15.0%的複合年增長率增長。本集團將順應行業加速發展的趨勢，抓住機遇擴大產能及客戶基礎，積極物色機會收購其他模具製造商，進一步提升市場佔有率。本集團將繼續提高設計實力及生產技術，同時拓寬業務覆蓋，致力成為全球領先的一站式注塑解決方案供應商。

在目光長遠且經驗豐富的管理團隊帶領下，管理層對東江控股的前景充滿信心，務求在過去一年所取得成就的基礎上更上一層樓，為股東創造更佳回報。

### 致謝

本人謹代表董事會向各業務夥伴、客戶及股東的鼎力支持致以誠摯謝意。本人亦謹此對管理團隊及全體員工在過去一年為東江控股發展所作貢獻表示感激，相信在他們努力不懈下，本集團將注滿動力，未來必可實現更豐厚的增長。

**李沛良**

*主席*

香港，2014年3月25日







Keeping our customers  
**SUCCESSFUL**

讓客戶成功

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Business Review

As a leading provider of one-stop total plastics solutions in China, the Group is primarily engaged in the design, fabrication and production of plastic injection molds and high-precision plastic components. Capitalising on its advanced manufacturing and R&D capabilities, the Group provides one-stop professional services to a diverse range of internationally renowned companies, covering product design and optimisation, mold fabrication, plastic injection production, secondary processing services and final assembly, which facilitates cross-selling of its products and services.

During the year under review, the Group achieved business growth, driven by the steady recovery of the global economy and the increasing market demand for high-precision molds. During the year, the Group's total turnover amounted to approximately HK\$1,197.9 million, representing a year-on-year increase of approximately 9.3% (2012: HK\$1,096.0 million). The Group recorded a gross profit of approximately HK\$331.7 million (2012: HK\$371.7 million) with a gross profit margin of approximately 27.7% (2012: 33.9%).

The Group recorded a profit for the year attributable to owners of the Company of approximately HK\$121.3 million (2012: HK\$135.2 million). The net profit margin was approximately 10.1% (2012: 12.3%). While the gross profit margin decreased by 6.2 percentage points, as the Group effectively controlled management costs, the net profit margin decreased by only 2.2 percentage points. Excluding the listing expense of approximately HK\$16.3 million recognised in 2013, adjusted net profit was approximately HK\$137.6 million, which was in-line with that of 2012. Basic earnings per share were approximately HK\$0.22 (2012: HK\$0.27).

### Business Segment Analysis

#### Mold Fabrication Business

The income of the mold fabrication business division was mainly derived from sales of performance molds and standard molds. The turnover of this business segment amounted to approximately HK\$476.0 million, representing an increase of approximately 33.6% when compared to approximately HK\$356.2 million last year, accounting for approximately 39.7% of the Group's total turnover. The growth was mainly attributable to increased orders from new customers and existing customers, particularly driven by the rising demand of customers from the automotive industry.

### 業務回顧

作為中國領先的一站式注塑解決方案供應商，本集團主要從事注塑模具及高精度注塑組件的設計、製作及生產。憑藉先進的生產及研發能力，本集團為眾多國際知名企業提供由產品設計及優化、模具製作、注塑生產到二次加工及裝配的一站式專業服務，促進產品與服務交叉銷售。

回顧年內，環球經濟穩步復甦，加上市場對高精度模具的需求上升，推動本集團的業務增長。年內，本集團總營業額約為1,197.9百萬港元，較去年上升約9.3%（2012年：1,096.0百萬港元）。本集團錄得毛利約331.7百萬港元（2012年：371.7百萬港元），毛利率約為27.7%（2012年：33.9%）。

本集團錄得本公司擁有人應佔年內溢利約121.3百萬港元（2012年：135.2百萬港元），純利率約為10.1%（2012年：12.3%）。雖然毛利率下降6.2個百分點，但本集團有效控制管理成本，因此淨利率僅下降2.2個百分點，而撇除於2013年確認的上市開支約16.3百萬港元，經調整純利約為137.6百萬港元，基本與2012年持平。每股基本盈利約為0.22港元（2012年：0.27港元）。

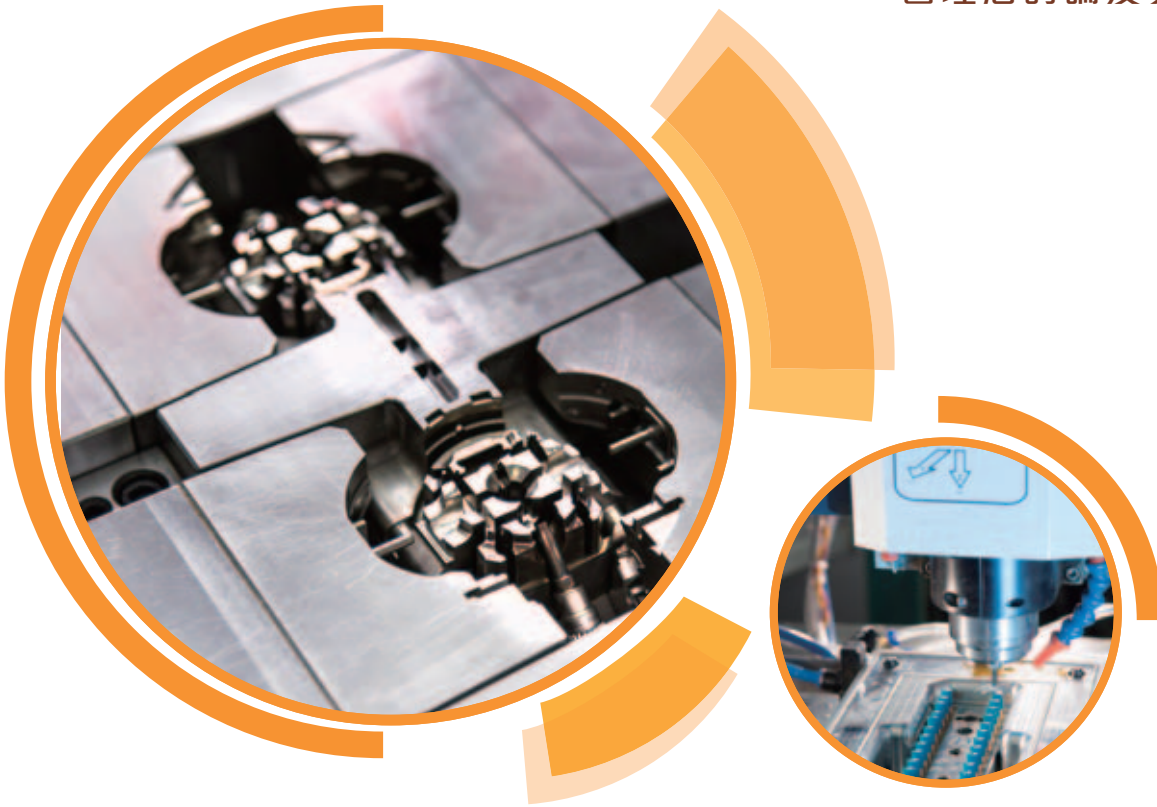
### 業務分部分析

#### 模具製作業務

模具製作業務部的收入主要來自銷售高效模具及標準模具。此業務分部的營業額約為476.0百萬港元，較去年的約356.2百萬港元上升約33.6%，佔本集團總營業額的約39.7%，增長主要由於新客戶的訂單及原有客戶訂單增加，尤其是汽車行業客戶的需求增加所帶動。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### 管理層討論及分析(續)



Molds are the foundation of any industrial process. The Group possesses technical capabilities and expertise in fabricating high-quality plastic injection molds which are applied to the manufacturing of plastic components for products across a wide range of industries, such as commercial telecommunications equipment, automobiles, household electrical appliances, video game devices, digital devices, mobile phones, pachinko and medical devices. The Group's high-precision molds are in compliance with the most precise criteria according to the related national standards in China and also meet overseas customers' increasingly stringent requirements. The trend of product personalisation has led to a greater variety of product designs, thereby boosting the demand for high-precision plastic injection molds. As overseas clients pay much closer attention to the precision, reliability, tooling-life and quality of the molds, the Group, through the expertise of an experienced R&D team, has continued to enhance the design and fabrication of molds it supplies and to improve its craftsmanship and production processes so as to meet the strict demands of the customers.

模具是工業之母，而本集團擁有製作優質注塑模具的專業技能及專業知識，其製作的注塑模具適用於各行業產品的注塑組件，例如，商業通訊設備、汽車、家用電器、視頻遊戲機、數碼設備、手機、彈珠機及醫療設備等行業。本集團所生產的高精密模具可符合中國相關國家標準最高精度的規格，亦能滿足國際客戶日益嚴格的要求。產品個性化發展的趨勢催生更多產品設計的種類，繼而推動對高精密注塑模具的需求。鑒於國際客戶十分重視模具的精密度、可靠性、壽命及質素，在經驗豐富的研發團隊專家的帶領下，本集團不斷提高模具設計及製作的水平、改進工藝及生產流程，以配合客戶的嚴格要求。



## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### 管理層討論及分析(續)

#### Plastic Components Manufacturing Business

The income of the plastic components manufacturing business decreased slightly by approximately 2.4% to approximately HK\$721.8 million (2012: HK\$739.7 million). The notable decrease in market demand for the consumer products of video game device has led to a decline in related orders. Nevertheless, as the Group has established a diversified and balanced customer base, the variation in orders placed by certain customers has not made a significant impact on the overall performance of this segment. The increase in orders from mobile phone customers has largely offset the decrease in orders for video game device customers.

Equipped with advanced production facilities and professional engineering technologies, the Group's plastic components business division is able to provide diverse product solutions to its customers. The plastic components manufactured by the Group are widely used in all industries in fast-growing markets, covering mobile accessories, video game devices, consumer electronics and medical devices. In recent years, there has been significant growth in consumers' demand for high quality and sophisticated consumer electronics products. Therefore, the Group can capitalise on its industry-leading technical capability to tap the enormous opportunities in the high-end consumer electronics market.

During the year, the Group had capital expenditure of approximately HK\$64.4 million. In early 2014, it has also rented a production plant in Suzhou, Jiangsu Province, China to expand the production capacity of plastic components. The rented plant is planned to commence operation in the second half of 2014 and will facilitate the Group's business development in Eastern China.

As a vertically integrated one-stop plastics solutions provider, the Group's mold fabrication business and plastic components business can leverage strong synergies and both businesses are complementary. Thus the Group can provide customised, cost effective and streamlined design and fabrication services to its customers, facilitate cross-selling of its businesses and enhance its technical expertise. The management believes that the reputation of the Group in mold fabrication can attract customers, which would help the Group to secure more orders for manufacturing plastic components.

#### 注塑組件製造業務

注塑組件製造業務的收入輕微下降約2.4%至約721.8百萬港元(2012年：739.7百萬港元)。受視頻遊戲機客戶產品市場需求大幅下降影響，導致相關訂單下滑。然而，有賴本集團已建立多元而健康的客戶基礎，個別客戶訂單波動並不會顯著影響該分部的整體業務表現。手機客戶訂單增長很大程度上抵銷了視頻遊戲機客戶之訂單減少。

本集團的注塑組件業務擁有先進的生產設備和專業的工程技術，可為客戶提供不同的產品方案。由本集團生產的注塑組件已廣泛應用於市場快速增長的各個行業，囊括了手機配件、視頻遊戲機、消費電子產品以至醫療用品等領域。近年來，消費者對高質素及結構精密的消費類電子產品需求顯著上升。因此，憑藉本集團卓越的技術能力，可把握高端消費類電子產品市場中的龐大商機。

年內，本集團的資本性支出約為64.4百萬港元，在2014年初更於中國江蘇省蘇州市新租賃一座廠房以擴充本集團注塑組件的產能。租賃的廠房計劃於2014年下半年投產，以促進本集團於華東地區的業務發展。

作為一家垂直整合的一站式注塑解決方案供應商，本集團的模具製作業務及注塑組件業務具有良好的協同效應，兩個業務部能互相補足，使本集團能夠向客戶提供量身定制、具成本效益且精益的設計製作服務，促進業務的交叉銷售，並提高本集團的專業技術。管理層相信，本集團在模具製作方面的聲譽能吸引客戶，有助本集團獲得更多製造注塑組件的訂單。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### 管理層討論及分析(續)

#### Financial Review

##### Revenue

Revenue for the year ended 31 December 2013 was approximately HK\$1,197.9 million, representing an increase of approximately HK\$101.9 million, or approximately 9.3%, from revenue of approximately HK\$1,096.0 million for the year ended 31 December 2012.

The mold fabrication segment revenue for the year ended 31 December 2013 was approximately HK\$476.0 million, representing an increase of approximately HK\$119.8 million, or approximately 33.6%, from segment revenue of HK\$356.2 million for the year ended 31 December 2012. This increase was primarily due to an increase in sales to customers in the automotive industry of approximately HK\$161.8 million, or approximately 140.6% from approximately HK\$115.1 million in 2012 to approximately HK\$276.9 million in 2013.

The plastic components manufacturing segment revenue for the year ended 31 December 2013 was approximately HK\$721.8 million, representing a slight decrease of approximately HK\$17.9 million, or approximately 2.4%, from segment revenue of approximately HK\$739.7 million for the year ended 31 December 2012. There was a decrease in sales to customers in the video games industry of approximately HK\$114.9 million, or approximately 75.1%, from approximately HK\$152.9 million in 2012 to approximately HK\$38.0 million in 2013. However, such decrease was offset by the increase in sales to customers from mobile phone and Pachinko industries by approximately 40.5% and approximately 21.2% respectively.

##### Gross Profit

Gross profit for the year ended 31 December 2013 was approximately HK\$331.7 million, representing a decrease of approximately HK\$40.0 million, or approximately 10.8%, from gross profit of approximately HK\$371.7 million for the year ended 31 December 2012. The decrease was primarily due to the decrease in gross profit in plastic components manufacturing segment.

Segment gross profit margin for mold fabrication for 2013 was approximately 39.1% which dropped from approximately 47.5% for 2012. The decrease in gross profit margin was primarily due to a significant decrease in sales to customers, with high gross profit margin, in household electrical appliances industry.

Segment gross profit margin for plastic components manufacturing for 2013 was approximately 20.2%, compared to approximately 27.4% for 2012. The decrease in gross profit margin was primarily due to a significant decrease in sales to a key customer, with high gross profit margin, in the video games industry.

#### 財務分析

##### 收入

截至2013年12月31日止年度的收入約為1,197.9百萬港元，較截至2012年12月31日止年度的收入約1,096.0百萬港元增加約101.9百萬港元，或約9.3%。

模具製作分部截至2013年12月31日止年度的收入約為476.0百萬港元，較截至2012年12月31日止年度的分部收入356.2百萬港元增加約119.8百萬港元，或約33.6%。收入增加乃主要由於汽車行業客戶的銷售，從2012年的約115.1百萬港元增加至2013年的約276.9百萬港元，增加幅度為約161.8百萬港元或約140.6%。

注塑組件製造分部截至2013年12月31日止年度的收入約為721.8百萬港元，較截至2012年12月31日止年度的收入約739.7百萬港元輕微下降約17.9百萬港元，或約2.4%。向遊戲機行業客戶的銷售從2012年的約152.9百萬港元減少至2013年的約38.0百萬港元，減少了約114.9百萬港元，或約75.1%。然而，從手機和彈珠機行業客戶帶來的銷售分別有約40.5%和約21.2%的增長，從而抵銷了從遊戲機行業客戶的銷售的減少。

##### 毛利

截至2013年12月31日止年度的毛利約為331.7百萬港元，較截至2012年12月31日止年度的毛利約371.7百萬港元減少約40.0百萬港元，或約10.8%。減少的主要原因是注塑組件製造分部毛利減少。

2013年模具製作分部毛利率從2012年的約47.5%下降至約39.1%。毛利率減少的主要原因是對高毛利率的家居電器行業客戶的銷售減少。

2013年注塑組件製造分部毛利率從2012年的約27.4%下降至約20.2%。毛利率減少的原因主要是對高毛利率的遊戲機行業一個重要客戶的銷售大幅減少。



## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### 管理層討論及分析(續)

#### Other Income

Other income for the year ended 31 December 2013 was approximately HK\$30.3 million, an increase of approximately HK\$12.8 million, or approximately 73.1%, from other income of approximately HK\$17.5 million for the year ended 31 December 2012. The increase was primarily due to an increase in the sale of scrap and surplus materials resulting from change in product mix.

#### Other Gains/(Losses) — Net

The Group had a net loss for other gains/(losses) of approximately HK\$0.7 million for the year ended 31 December 2013, representing a decrease of approximately HK\$7.1 million, or approximately 110.9%, from a net gain of approximately HK\$6.4 million for the year ended 31 December 2012. The decrease was primarily due to (1) the decrease of net foreign exchange gain and (2) the fair value loss on derivative financial instruments and the disposals of derivative financial instruments in 2013.

#### Selling Expenses

Selling expenses for the year ended 31 December 2013 were approximately HK\$59.5 million, representing an increase of approximately HK\$4.0 million, or approximately 7.2%, from selling expenses of approximately HK\$55.5 million for the year ended 31 December 2012. The increase was primarily due to the increase in transportation cost which aligned with the increase in revenue.

#### Administrative Expenses

Despite the listing expenses incurred in year 2013, administrative expenses for the year ended 31 December 2013 dropped to approximately HK\$126.1 million, representing a decrease of approximately HK\$16.6 million, or approximately 11.6%, from administrative expenses of approximately HK\$142.7 million for the year ended 31 December 2012. The decrease was primarily due to the decrease in (1) employee benefit expenses, (2) water, electricity and utility, (3) advisory and legal service expenses and (4) reversal of allowance for impairment of inventories.

#### Finance Costs

Finance costs for the year ended 31 December 2013 were approximately HK\$6.5 million, representing a decrease of approximately HK\$4.7 million, or approximately 42.0%, from finance costs of approximately HK\$11.2 million for the year ended 31 December 2012. The decrease was primarily due to the decrease in bank borrowings for 2013 as compared to 2012.

#### 其他收入

截至2013年12月31日止年度的其他收入約為30.3百萬港元，較截至2012年12月31日止年度的其他收入約17.5百萬港元增加約12.8百萬港元，或約73.1%。增加的主要原因是產品組合變動，相對的廢料和剩餘材料銷售增加。

#### 其他收益／(虧損)一淨額

截至2013年12月31日止年度的其他收益／(虧損)的虧損淨額為約0.7百萬港元，較截至2012年12月31日止年度的收益淨額約6.4百萬港元減少約7.1百萬港元，或約110.9%。減少的主要原因是(1)匯兌收益淨額的減少；及(2)衍生金融工具的公允值虧損及其於2013年的出售。

#### 銷售開支

截至2013年12月31日止年度的銷售開支約為59.5百萬港元，較截至2012年12月31日止年度的銷售開支約55.5百萬港元增加約4.0百萬港元，或約7.2%。增加的主要原因是收入增加，運輸成本相對增加。

#### 行政開支

截至2013年12月31日止年度的行政開支約為126.1百萬港元，雖然2013年公司承擔了上市費用，但整體行政開支還是較截至2012年12月31日止年度的行政開支約142.7百萬港元減少約16.6百萬港元，或約11.6%。減少的主要原因是(1)僱員福利開支；(2)水、電費；(3)諮詢及法律服務開支的減少和(4)存貨減值撥備轉回。

#### 融資成本

截至2013年12月31日止年度的融資成本約為6.5百萬港元，較截至2012年12月31日止年度的融資成本約11.2百萬港元減少約4.7百萬港元，或約42.0%。下降的主要原因是相比2012年，2013年的銀行借貸減少。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### 管理層討論及分析(續)

#### Income Tax Expense

Income tax expenses for the year ended 31 December 2013 was approximately HK\$47.9 million, representing a decrease of approximately HK\$3.2 million, or approximately 6.3%, from income tax expense of approximately HK\$51.1 million for the year ended 31 December 2012. The decrease was due to a decrease in the taxable profit for the year.

#### Profit Attributable to Owners of the Company

As a result of foregoing, profit for the year ended 31 December 2013 was approximately HK\$121.3 million, representing a decrease of approximately HK\$13.8 million, or approximately 10.2%, from approximately HK\$135.1 million for the year ended 31 December 2012. Had the listing expenses not been incurred during the year, the profit for the year ended 31 December 2013 is on the same level with the profit for the year ended 31 December 2012.

#### Liquidity and Financial Resources

As at 31 December 2013, the Group had net current assets of approximately HK\$217.8 million (2012: HK\$50.5 million). The Group had cash and cash equivalents of approximately HK\$332.6 million (2012: HK\$94.1 million). The increase in cash and cash equivalents by the end of 2013 was mainly attributable to the net proceeds received from the Listing of approximately HK\$237.7 million. The current ratio of the Group as at 31 December 2013 was approximately 1.4 (2012: 1.1).

Total equity of the Group as at 31 December 2013 was approximately HK\$370.3 million (2012: HK\$276.4 million). The gearing ratio (which was calculated by dividing total loan amount by total equity amount of the Group) as at 31 December 2013 was approximately 45.7% (2012: 77.5%).

The Group has maintained adequate financial resources to fulfil its future commitments and make future investment for expansion.

#### 所得稅開支

截至2013年12月31日止年度的所得稅開支約為47.9百萬港元，較截至2012年12月31日止年度的所得稅開支約51.1百萬港元減少約3.2百萬港元，或約6.3%。減少主要由於年內應課稅溢利減少所致。

#### 本公司擁有人應佔溢利

由於上述原因，年內溢利從截至2012年12月31日止年度的約135.1百萬港元下降至截至2013年12月31日止年度的約121.3百萬港元，減少約13.8百萬港元，或約10.2%。如果不考慮年內所產生的上市費用，截至2013年12月31日止年度的溢利和截至2012年12月31日止年度的溢利相約。

#### 流動資金及財務資源

於2013年12月31日，本集團的流動資產淨額約為217.8百萬港元(2012年：50.5百萬港元)。本集團的現金及現金等價物約為332.6百萬港元(2012年：94.1百萬港元)。截至2013年底的現金及現金等價物增加主要由於收取的上市所得款項淨額約237.7百萬港元。於2013年12月31日，本集團的流動比率約為1.4(2012年：1.1)。

於2013年12月31日，本集團的總權益約為370.3百萬港元(2012年：276.4百萬港元)。於2013年12月31日，資產負債比率(為本集團總借貸款額除以總權益款額)約為45.7%(2012年：77.5%)。

本集團維持穩定的財務資源，以便其實施未來承諾及未來投資擴張。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### 管理層討論及分析(續)

#### Debt Maturity Profile

The maturity profile of the Group's borrowings is set out below:

|                       |       | 2013<br>HK\$000<br>千港元 | 2012<br>HK\$000<br>千港元 |
|-----------------------|-------|------------------------|------------------------|
| Within 1 year         | 1年內   | 116,434                | 162,145                |
| Between 1 and 2 years | 1至2年內 | 11,485                 | 24,175                 |
| Between 2 and 5 years | 2至5年內 | 41,305                 | 23,150                 |
| Over 5 years          | 5年以上  | —                      | 4,835                  |

#### Pledged Assets

Details of pledged assets as at 31 December 2013 are set out in note 27(a) to the financial statements.

#### Foreign Exchange Risk Management

The Group mainly operated in the PRC, and is exposed to foreign currency risks arising from various currency exposures, mainly with respect to HK dollar, US dollar, Euro and Renminbi ("RMB"). Exchange rate fluctuations and market trends have always been of concern to the Group. Foreign currency hedging of the Group has been managed by our chief finance officer, and overseen by our chief executive officer. In accordance with our hedging needs and the then foreign exchange situation, our chief financial officer would collect and analyse information regarding various hedging instruments and determine stop-loss thresholds. Our chief financial officer would then collect quotations from various banks as to the financial instrument and present such quotations to our chief executive officer, who would then evaluate and make a decision as to whether to enter into the relevant hedging agreement. The conversion of RMB into foreign currencies is subject to the rules and regulations of foreign exchange control promulgated by the PRC government.

Since the Listing and up to 31 December 2013, the Group had not entered into any hedging arrangements.

The Group's cash and bank balances were primarily denominated in HK\$. Its operating cash inflows and outflows were primarily denominated in RMB, US\$ and HK\$. The Group will closely monitor the interest rate movements and regularly review its other banking facilities so as to mitigate the expected interest rate risk.

#### 借貸到期狀況

本集團借貸到期狀況如下：

|                       | 2013<br>HK\$000<br>千港元 | 2012<br>HK\$000<br>千港元 |
|-----------------------|------------------------|------------------------|
| Within 1 year         | 116,434                | 162,145                |
| Between 1 and 2 years | 11,485                 | 24,175                 |
| Between 2 and 5 years | 41,305                 | 23,150                 |
| Over 5 years          | —                      | 4,835                  |

#### 已抵押資產

於2013年12月31日已抵押資產之詳情載於財務報表附註27(a)。

#### 外匯風險管理

本集團主要在中國經營業務，因而面對多種外幣產生的外匯風險，主要為港元、美元、歐元及人民幣（「人民幣」）。本集團一直以來都很關注匯率波動和市場趨勢。我們的首席財務官管理本集團的外匯對沖，而我們的首席執行官則監控我們的外匯對沖。根據我們的對沖需要及當時的外匯情況，我們的首席財務官將搜集有關各對沖工具的資料進行分析，並釐定止損點。隨後我們的首席財務官將搜集各銀行有關財務工具的報價，並向我們的首席執行官呈報該報價，而我們的首席執行官將評估及就是否訂立相關對沖協議作出決定。人民幣兌換成外幣須遵守中國政府頒佈的外匯管制條例及規定。

自上市至2013年12月31日，本集團並沒有訂立任何對沖協議。

本集團的現金及銀行結餘主要以港元計值。其經營現金流入及流出主要以人民幣、美元及港元計值。本集團將密切監察利率波動，並定期檢討其他銀行融資，以減低預期利率風險。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### 管理層討論及分析(續)

#### Capital Commitments

Details of capital commitments as at 31 December 2013 are set out in Note 33(a) to the financial statements.

#### Use of Proceeds from the Company's Initial Public Offering

On 20 December 2013, the Company received the net proceeds, after deducting the underwriting commissions and the relevant expenses associated with the Listing, in the sum of approximately HK\$235.6 millions raised from the Listing. As at 31 December 2013, all the net proceeds were kept in banks. The Directors are of the opinion that the net proceeds will be applied in the coming years to their intended uses as set out in the Company's prospectus dated 11 December 2013 (the "Prospectus").

#### Plans for Material Capital Investments

Subject to the Board's final approval, the Group plans to invest in capacity expansion and related investments to capture the potential growth of our business in business for the coming year in the manner set out in the section headed "Future Plans and use of Proceeds" of the Prospectus. The source of funding would be primarily from the net proceeds from the Listing and bank borrowings.

#### Staff Policy

As at 31 December 2013, the Group had 2,947 full-time employees (2012: 3,222) and had 290 dispatched workers dispatched to us from third-party staffing companies (2012: 141).

The Group's remuneration policy aims to offer competitive remuneration packages to recruit, retain and motivate competent directors and employees. The Group believes the remuneration packages are reasonable and competitive and in line with market trends. The Group has put in place a share option scheme for its directors and employees in a bid to provide a competitive remuneration package for the Group's long term growth and development. The Group also provides appropriate training and development programmes to its employees to enhance the staff's work ability and personal effectiveness.

#### 資本承擔

於2013年12月31日資本承擔之詳情載於財務報表附註33(a)。

#### 來自本公司首次公開發售的所得款項的用途

於2013年12月20日，本公司收到自上市籌得的所得款項淨額共計約235.6百萬港元。於2013年12月31日，全部所得款項均已存放於銀行。董事認為，所得款項淨額將於來年用作本公司日期為2013年12月11日的招股章程（「招股章程」）所載的擬定用途。

#### 重大資本投資計劃

待董事會最終批准後，本集團計劃按招股章程「未來計劃及所得款項用途」一節所載的方式投資於產能擴充及相關投資，以把握我們來年業務的潛在增長。資金來源主要為上市所得款項淨額及銀行借貸。

#### 員工政策

於2013年12月31日，本集團擁有2,947名全職僱員（2012年：3,222名）及290名由第三方勞務公司派遣的工人（2012年：141名）。

本集團的薪酬政策旨在為招募、挽留及鼓勵有能力的董事及僱員提供具競爭力的薪酬待遇。本集團認為，有關薪酬待遇屬合理及具競爭力，並與市場趨勢相吻合。本集團已為其董事及僱員設立購股權計劃，力爭為本集團的長期增長及發展提供具競爭力的薪酬待遇。本集團亦向其僱員提供適當的培訓及發展計劃，旨在提升員工的工作能力及個人績效。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### 管理層討論及分析(續)

We have implemented training programmes for our employees to meet different job requirements. We believe that these initiatives have contributed to increased employee productivity.

As required by PRC regulations, we make contributions to mandatory social security funds for the benefit of our PRC employees that provide for pension insurance, medical insurance, unemployment insurance and housing funds.

### Material Acquisitions and Disposals

Since the Listing and up to 31 December 2013, the Group has made no material acquisitions or disposals of subsidiaries.

### Contingent Liabilities

As at 31 December 2013, the Group did not have any significant contingent liabilities.

### Future Plan and Prospects

In view of the gradual recovery of global consumer confidence, the management believes that the market has passed through the downturn and will slowly revive. The total production value of high-precision plastic injection molds and plastic components is expected to maintain its upward trend, which favours the Group's development prospects. Therefore, the Group remains prudent yet optimistic about its prospects for 2014.

Moving ahead, the Group is poised to capture the opportunities to expedite its growth by further increasing investments in production and R&D, enhancing the application and R&D of new technologies and new craftsmanship in a bid to provide high quality precision molds and plastic components.

Regarding the development of the mold fabrication business, the Group will establish a new business unit specialising in ultra-large standard molds for the manufacture of instrument panels, bumpers and door panels for the automotive industry with the aim of meeting the huge demand of the automotive industry for these molds. Meanwhile, the Group also plans to add a performance mold business unit in order to cater for the growing demand of its plastic injection business for high-end consumer electronics and tap into this fast-growing market trend.

我們已實施僱員培訓計劃，以應對不同職位的要求。我們相信，該等舉措有助於提高僱員的生產力。

如中國法規規定，我們為我們的中國僱員繳交強制性社保基金，包括養老保險、醫療保險、失業保險及住房公積金。

### 重大收購及出售

自上市至2013年12月31日，本集團並無任何重大收購或出售附屬公司。

### 或然負債

於2013年12月31日，本集團並無任何重大或然負債。

### 前景

有見環球消費者信心逐步恢復，管理層相信市場可走出陰霾，慢慢重拾上升的軌道。高精密度的注塑模具及注塑組件的總產值預計亦持續增長，有利集團的發展前景。因此，管理層對2014的表現保持審慎樂觀。

展望未來，本集團已準備就緒，把握加速發展之機遇，進一步加大對生產及研發環節的投入，致力加強新技術及新工藝的應用和研發，為客戶提供高質量的精密的模具及注塑組件。

對模具業務的發展，本集團將於年內設立超大型標準模具的新業務單位，為汽車行業生產儀錶盤、保險杆及門面板製造過程中的模具，以滿足汽車行業對超大型標準模具的巨大需求。同時，我們也計劃新增一個高效模具業務單位，以滿足集團注塑業務對高端消費電子產品日益增加的需求，及抓住快速發展的市場趨勢。



## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### 管理層討論及分析(續)

In addition, in order to strategically expand our customer base, the Group will continue to cover more customers located in the United States, Japan and Europe and provide better services for our existing overseas customers. At the beginning of 2014, we have entered into a cooperative agreement with a sales representative from Germany to further extend the Group's business presence. We will also actively seek other mold fabricators who suit the scale of the Group and generate synergies for potential acquisition to facilitate the Group's business expansion and enlarge its market share globally. Moreover, the Group will continue to identify more projects with higher margins to drive business development.

As for the plastic injection molding business, the Group will optimise its production capacity in Eastern China. The newly rented production plant in Suzhou will commence production in the second half of this year, thereby boosting Suzhou plant's production capacity of plastic components by approximately 50%. With the upgraded production capability, we believe that the new plant will help enhance the flexibility of providing better services to our present Suzhou customers and other potential customers, consequently bolstering the Group's competitiveness in Eastern China. At the same time, the Group will continue to expand the production capacity of the Shenzhen Tangjia plants so as to meet the demand of its new plastic components business.

Leveraging its core strength of providing one-stop services, the Group will further improve production efficiency and optimise its customer network to drive its business performance. The Group will continue to adhere to prudent finance management principles while monitoring and evaluating market trends and actively reinforcing our operational capability to achieve steady business growth.

#### Developments as to Defects to Land Title with Respect to the Shenzhen Tangjia Plants

Reference is made to the Prospectus and the announcement of the Company dated 20 March 2014. Unless otherwise defined herein, capitalised terms used in this section shall have the same meanings as those defined in the Prospectus. In the course of application by TK Technology (Shenzhen) to convert the existing green-type property ownership certificate, TK Technology (Shenzhen) was informed by the Land Bureau that the Bureau of Urban Planning and Land Commission of Shenzhen Municipality (深圳市規劃國土委) is currently examining policy proposals regarding the conversion of land use from high-technology project to commercial use by payment of land premium for submission for the approval of the municipal government. Therefore TK Technology (Shenzhen) should submit the written application after the promulgation of the relevant policy.

我們亦將繼續擴大在美國、日本及歐洲的客戶覆蓋，並為現有海外客戶提供更優質的服務，以戰略性擴大客戶基礎。本年初，我們已與德國銷售代表訂立合作協議，務求繼續拓展集團業務版圖。我們也會積極物色適合本集團規模並能與我們形成協同效應的模具製造商，通過策略性收購以促進本集團的業務擴張及在全球提升市場佔有率。另外，本集團會繼續尋找更多利潤率較高的項目，以進一步推動業務發展。

注塑業務方面，本集團將完善華東地區的生產產能。新租賃的蘇州廠房將於今年下半年投產，屆時蘇州廠房注塑組件的產能預計將提升至約50%。透過強勁的生產實力，我們相信新廠房將有助增強為蘇州客戶及其他潛在客戶提供服務的靈活性，繼而提升本集團於華東地區的競爭力。同時，本集團將繼續擴充深圳塘家廠房的產能，以應付新增注塑組件業務之需求。

憑藉一站式服務的優勢，本集團將進一步提高生產效率並完善客戶網絡，務求推進業務表現。我們仍會秉承一貫謹慎理財原則，審時度勢，積極鞏固營運實力，推動企業持續穩步發展。

#### 有關深圳塘家廠房房產證缺陷的進展情況

茲提述招股章程及本公司日期為2014年3月20日的公佈。除本文另有界定外，本年報所用詞彙與招股章程所界定者具有相同涵義。於東江科技(深圳)申請轉換現有綠本房產證的過程中，東江科技(深圳)獲國土局告知，深圳市規劃國土委正在檢查關於藉支付地價款將土地用途由高科技項目用地轉為商業用地的政策建議以供提交市政府審批。因此，東江科技(深圳)應於相關政策頒佈後提交書面申請。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### 管理層討論及分析(續)

According to the relevant laws and regulations of Shenzhen, leasing of the Shenzhen Tangjia Land must be approved by the Land Bureau and a land premium shall be paid, as TK Technology (Shenzhen) currently holds a green-type property ownership certificate. The Company's PRC legal advisers confirmed that the relevant laws and regulations of Shenzhen do not specify any penalty for leasing of the Shenzhen Tangjia Land for high-technology project purposes without obtaining prior approval and paying the land premium, such as confiscation of the land or the eviction of the tenant.

The Company has the contingency arrangements as disclosed in the Prospectus in place and will adopt such measures when it is necessary. Such contingency arrangements include relocating to the Backup Plants by exercising the Company's right to request the Backup Plants Landlord to enter into the formal lease agreement with the Company within 15 days from the Company's notice to the Backup Plants Landlord for one or more of the Backup Plants pursuant to the Pre-lease Agreements. Towards the expiry of the Pre-lease Agreements, in the event that TK Technology (Shenzhen) has yet to convert the green-type property ownership certificate into red-type property ownership certificate, the Company shall seek to either renew the Pre-lease Agreements or engage another party for a similar arrangement. For details of the contingency arrangements, please refer to the section headed "Business — Properties — Plans to Resolve Risks Related to Certain of Our Leased Properties" of the Prospectus.

由於東江科技(深圳)目前持有綠本房產證，根據深圳市相關法律法規，深圳塘家土地的租賃必須取得國土局的批准及須支付地價款。本公司的中國法律顧問確認，深圳市相關法律法規並無規定在未取得事先批准及未支付地價款的情況下出租深圳塘家土地作高新技術項目用地的任何處罰，例如沒收土地或逐出租戶。

誠如招股章程所披露，本公司設有應急安排，並將於需要時採取有關措施。有關應急安排包括根據租賃前協議行使本公司權利，要求後備廠房業主在本公司向其發出通知後15天內與本公司就一個或多個後備廠房訂立正式的租賃協議，以搬遷至後備廠房。當租賃前協議將近屆滿時，倘東江科技(深圳)仍未將綠本房產證轉換為紅本房產證，則本公司應尋求續訂租賃前協議或與另一方洽談訂立類似的安排。有關應急安排的詳情，請參閱招股章程「業務 — 物業 — 化解有關我們若干租賃物業風險的計劃」一節。



# DIRECTORS AND SENIOR MANAGEMENT

## 董事及高級管理層

### Executive Directors

**Mr. Li Pui Leung**, aged 54, is the chairman of the group. Mr. Li is one of the founders of the group and was appointed as an executive director on 28 March 2013. He is also the chairman of the Board and the chairman of the Nomination Committee of the Company. Mr. Li is responsible for the overall management and strategic planning of the Group. He has accumulated more than 30 years of professional experience in plastic mold fabrication and plastic injection molding and also experience in business management in the manufacturing industry. Mr. Li together with Mr. Lee Leung Yiu, a substantial shareholder and an executive director of the Company, established Tung Kong Machinery Moulding FTY in Hong Kong in 1983, and have since expanded the Group's mold fabrication business into PRC in 1992 and moved the operations in Shenzhen, the PRC. Mr. Li was elected the "Winner of Young Industrialist Awards of Hong Kong" in 2003 and "Outstanding Person of Shenzhen Machinery Industry" in 2004. Mr. Li holds several social titles, including serving as a committee member of Shenzhen Chinese People's Political Consultative Conference in 2010, the President of Guang Ming General Chamber of Commerce (Industry and Commerce), the President of Hong Kong Young Industrialists Council, the Chairman of Kowloon City District Road Safety Campaign Committee, vice chairman of Federation of Hong Kong Shenzhen Association Limited, vice president of Shenzhen Overseas Chinese International Association, the executive director of Shenzhen General Chamber of Commerce, the honorary vice chairman of charity committee of Shenzhen Guangming New District. In July 1974, Mr. Li graduated from Yuanzhou Gongshe Lulan Primary School in Boluo, Guangdong in China, and obtained a middle school graduation certificate. Mr. Li is also the controlling shareholder and director of both Eastern Mix Company Limited (a controlling shareholder of the Company) and Lead Smart Development Limited (a substantial shareholder of the Company), and the elder brother of Mr. Lee Leung Yiu.

**Mr. Yung Kin Cheung Michael**, aged 52, is the executive director and the chief executive officer of the Group. He is also the member of the Remuneration Committee of the Company. Mr. Yung has approximately 25 years of experience in plastic mold fabrication and plastic injection molding. He was appointed as executive director of the Group on 28 March 2013. Mr. Yung is responsible for formulation and implementation of the business plan of the Group. Prior to joining the Group, Mr. Yung acted as a buyer in National Semiconductor Hong Kong Ltd. from May 1985 to August 1987. He was promoted to Component Engineer in May 1987. From August 1987 to February 1989, Mr. Yung served at AST Research (Far East) Ltd. as procurement engineer. Mr. Yung joined the Group in 1989 as the general manager and was primarily responsible for operation management for the molding business. He served as the managing director of the Group since 2000, mainly responsible for business development and the daily operations of the Group's business.

### 執行董事

**李沛良先生**，54歲，為本集團主席。李先生為本集團創辦人之一，於2013年3月28日獲委任為執行董事。彼亦為本公司董事會主席及提名委員會主席。李先生負責本集團之整體管理及策略規劃。彼於注塑模具製作及注塑方面積累了逾30年的專業經驗及亦於製造業的業務管理方面擁有經驗。李沛良先生與本公司的主要股東兼執行董事李良耀先生於1983年在香港成立東江機械製模廠，1992年將本集團模具製作業務擴展至中國，並將我們的營運遷移至中國深圳。李先生先後於2003年及2004年獲得「香港青年工業家獎」及「深圳機械行業傑出人物」之獎項。李先生擔任包括2010年中國人民政治協商會議深圳市委員會委員、深圳市光明新區總商會(工商聯)會長、香港青年工業家協會會長、香港九龍城區道路安全運動委員會會長、香港深圳社團總會副會長、深圳市僑商國際聯合會常務副會長、深圳市總商會常務理事、深圳市光明新區慈善會名譽副會長的多項社會公職。於1974年7月，李先生畢業於中國廣東博羅的園洲公社綠蘭小學，並取得初中畢業證。李先生亦為集東有限公司(本公司之控股股東)及安領發展有限公司(本公司之主要股東)之控股股東及董事，和李良耀先生的胞兄。

**翁建翔先生**，52歲，為本集團執行董事兼首席執行官。彼亦為本公司薪酬委員會成員。翁先生於注塑模具製作及注塑方面擁有約25年的經驗。彼於2013年3月28日獲委任為本集團執行董事。翁先生負責制訂及執行本集團的業務計劃。於加入本集團之前，翁先生自1985年5月至1987年8月擔任香港美國國家半導體有限公司的採購員。其於1987年5月獲提升為組件工程師，自1987年8月至1989年2月，翁先生擔任虹志電腦(遠東)有限公司的採購工程師。翁先生於1989年加入本集團擔任總經理，主要負責注塑業務的營運管理。彼自2000年起擔任本集團的董事總經理，主要負責業務發展及本集團業務的日常營運。翁先生於

## DIRECTORS AND SENIOR MANAGEMENT (continued)

### 董事及高級管理層(續)

Mr. Yung graduated for the Department of Industrial Engineering of the University of Hong Kong with a bachelor's degree of Science in Engineering in November 1983. He also graduated from the Centre of Buddhist Studies of the Faculty of Social Sciences of the University of Hong Kong with a Master's Degree in Buddhist Studies in November 2008. Mr. Yung is also the shareholder and director of Eastern Mix Company Limited (a controlling shareholder of the Company), and the controlling shareholder and director of Cheer Union Development Ltd. (a substantial Shareholder of the Company).

**Mr. Lee Leung Yiu**, aged 52, is the executive director of the Group. He is one of the founders of the Group and was appointed as executive director of the Group on 28 March 2013. Mr. Lee has approximately 30 years of experience in plastic mold fabrication and plastic injection molding. Mr. Lee together with Mr. Li Pui Leung (a controlling shareholder, the Chairman and an executive director of the Company) established Tung Kong Machinery Moulding FTY, in 1983. He has been holding the position of manager, mainly responsible for procurement for the Group. From August 2009 to October 2010, Mr. Lee completed the EMBA training classes of Graduate School of Tsinghua University, China, and obtained a certificate of completion. In June 2013, Mr. Lee obtained a degree of master of business administration from the University of Wales, the United Kingdom. Mr. Lee is also the shareholder and director of Eastern Mix Company Limited (a controlling shareholder of the Company), the controlling shareholder and director of Normal Times International Limited (a substantial shareholder of the Company), and the younger brother of Mr. Li Pui Leung.

**Mr. Cheung Fong Wa**, aged 51, was appointed as an executive director and chief financial officer of the Group on 27 November 2013. Mr. Cheung joined the Group in July 2002, as a corporate financial controller and was mainly responsible for the finance, taxation, audit and investment of the Group. Prior to joining the Group, Mr. Cheung had served at Deloitte Ross Tohmatsu (current known as "Deloitte Touche Tohmatsu") and served as financial controller for a FORTUNE 500 manufacture company, and manufacturing companies listed in Hong Kong and the U.S.. He has accumulated 26 years of experience in the field of auditing, accounting and corporate finance. Mr. Cheung graduated from Hong Kong Polytechnic (the predecessor of Hong Kong Polytechnic University) in November 1987 with a major in accounting, and is a fellow member of the Association of Chartered Certified Accountants since January 1996 and a fellow member of the Hong Kong Institute of Certified Public Accountants since September 1990.

1983年11月畢業於香港大學工業工程系，取得工程學學士學位。彼亦於2008年11月畢業於香港大學社會科學院佛學研究中心，取得佛學研究碩士學位。翁先生亦為集東有限公司(本公司之控股股東)之股東及董事，及興邦發展有限公司(本公司之主要股東)之控股股東及董事。

**李良耀先生**，52歲，為本集團執行董事。彼為本集團創辦人之一，並於2013年3月28日獲委任為本集團執行董事。李先生於注塑模具製作及注塑方面擁有約30年的經驗。李先生於1983年與本公司的控股股東、主席兼執行董事李沛良先生創辦東江機械製模廠。彼一直擔任經理職務，主要負責本集團的採購。自2009年8月至2010年10月，李先生在中國清華大學研究院修畢EMBA研修班，取得結業證書。於2013年6月，李先生取得英國威爾士大學工商管理碩士學位。李良耀先生亦為集東有限公司(本公司之控股股東)之股東及董事、適時國際有限公司(本公司之主要股東)之控股股東及董事，和李沛良先生的胞弟。

**張芳華先生**，51歲，於2013年11月27日獲委任為本集團執行董事兼首席財務官。張先生於2002年7月加入本集團，出任公司財務總監，主要負責本集團財務、稅務、審計及投資等。加入本集團前，張先生曾任職Deloitte Ross Tohmatsu(現稱為「德勤關黃陳方會計師行」)。張先生曾歷任《FORTUNE》500強製造公司及香港和美國的上市製造公司的財務總監。彼累積約26年的審計、會計及企業財務經驗。張先生於1987年11月畢業於香港理工學院(香港理工大學前身)會計學系，自1996年1月起為英國特許公認會計師公會資深會員、自1990年9月起為香港會計師公會會員。

## DIRECTORS AND SENIOR MANAGEMENT (continued)

### 董事及高級管理層(續)

#### Independent Non-executive Directors

**Dr. Chung Chi Ping Roy**, *BBS JP*, aged 61, was appointed as an independent non-executive director of the Company on 27 November 2013. He is also the Chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination Committee of the Company. Dr. Chung obtained a doctoral degree in engineering from the University of Warwick in May 2010 and Doctor of Business Administration Degree from City University of Macau in September 2012. He was appointed as an Industrial Professor by the University of Warwick, the United Kingdom in December 2010. He was awarded an honorary doctorate of business administration by the Hong Kong Polytechnic University in December 2007 and an honorary degree, Doctor of the University, by the University of Newcastle, Australia in July 2006 respectively. He was awarded the Bronze Bauhinia Star (BBS) Medal by the Hong Kong SAR Government effective on 1 July 2011. He was also appointed as Justice of Peace by the Hong Kong SAR Government effective on 1 July 2005 and won the Hong Kong Young Industrialists Award in 1997.

Dr. Chung is a co-founder and currently a non-executive director of Techtronic Industries Company Limited (stock code: 669), a company listed on the Stock Exchange. Since September 2012, Dr. Chung has been an independent non-executive director of KFM Kingdom Holdings Limited (stock code: 3816), a company listed on the Stock Exchange. He has also been an independent non-executive director of Kin Yat Holdings Limited (stock code: 638), a company listed on the Stock Exchange, since 30 January 1997.

Dr. Chung has extensive involvement in various social bodies and institutions. He is currently the honorary chairman of the Federation of Hong Kong Industries and the vice-chairman of Hong Kong Design Centre and the Hong Kong Standards and Testing Centre. He is also the Court Chairman of the Hong Kong Polytechnic University and the vice-chairman of Vocational Training Council. Dr. Chung was also a member of Steering Committee on Innovation and Technology Commission until January 2014.

Dr. Chung is an active member in different charitable organisation. He is the founder of Bright Future Charitable Foundation and is a member of the Board of the Hong Kong Paediatric Foundation. He is the chairman of the executive committee of both the Outward Bound Trust of Hong Kong Limited and the Boys' and Girls' Clubs Association of Hong Kong respectively.

#### 獨立非執行董事

**鍾志平博士**，*銅紫荊星章、太平紳士*，61歲，於2013年11月27日獲委任為本公司獨立非執行董事。彼亦為本公司薪酬委員會主席、審計委員會成員及提名委員會成員。鍾博士於2010年5月獲英國華威大學工程學博士學位及於2012年9月獲澳門城市大學工商管理博士學位，彼於2010年12月獲英國華威大學委任為工程教授。彼分別於2007年12月獲香港理工大學頒授榮譽工商管理博士及2006年7月獲澳洲紐卡斯爾大學頒發榮譽博士學位。彼於2011年7月1日獲香港特區政府頒授銅紫荊星章，於2005年7月1日獲香港特區政府授予太平紳士，並於1997年榮獲香港青年工業家獎。

鍾志平博士為聯交所上市公司創科實業有限公司(股份代號：669)的聯合創辦人之一，現為該公司之非執行董事。自2012年9月起，鍾博士擔任聯交所上市公司KFM金德控股有限公司(股份代號：3816)的獨立非執行董事。彼亦自1997年1月30日起擔任聯交所上市公司建溢集團有限公司(股份代號：638)的獨立非執行董事。

鍾志平博士亦廣泛參與社會團體及機構。彼現時為香港工業總會榮譽主席、香港設計中心及香港標準及檢定中心副主席。彼亦為香港理工大學顧問委員會主席及職業訓練中心副主席。鍾博士亦為創新科技署創新及科技督導委員會會員至2014年1月。

鍾志平博士為多個慈善組織的積極成員。彼為鵬程慈善基金創辦人以及香港兒科基金董事局成員。彼現時為香港外展訓練學校及小童群益會執行委員會主席。

## DIRECTORS AND SENIOR MANAGEMENT (continued)

### 董事及高級管理層(續)

**Mr. Ho Kenneth Kai Chung**, aged 48, was appointed as an independent non-executive director of the Company on 27 November 2013. He is also a member of each of the Audit Committee and the Remuneration Committee of the Company. Mr. Ho was appointed as a member of the Nomination Committee of the Company on 7 March 2014. Mr. Ho obtained a bachelor's degree in economics from the University of Sydney, Australia in May 1988 and a master of commerce specialised in finance from the University of New South Wales, Australia in April 1991. Mr. Ho was awarded as Chartered Financial Analyst by the Institute of Chartered Financial Analysts in September 1998 and is a CFA charterholder.

Mr. Ho has previously served as Head of China Research, Senior Research Analyst and Vice President in Institutional Equities in international financial institutions, including Credit Lyonnais, JP Morgan and HSBC. Mr. Ho joined HSBC Group since November 2004. In June 2008, he was appointed as Head of Research, China, serving and acting as the representative in the Beijing Representative office of HSBC. As at January 2013, Mr. Ho worked as a Hong Kong China Equity sales director for HSBC. Since November 2013, Mr. Ho has been an independent non-executive director of TLT Lottotainment Group Limited (stock code: 8022), a company listed on the Growth Enterprise Market of the Stock Exchange.

**Mr. Tsang Wah Kwong**, aged 61, was appointed as an independent non-executive director of the Company on 27 November 2013. He is also the chairman of the Audit Committee and a member of the Nomination Committee of the Company. Mr. Tsang was appointed a member of the Remuneration Committee of the Company on 7 March 2014. Mr. Tsang is a former partner of PricewaterhouseCoopers in Hong Kong and China and has over 30 years of experience in auditing and providing support for initial public offerings and acquisition transactions. From July 1978 to June 2011, Mr. Tsang worked in PricewaterhouseCoopers in Hong Kong and China. Mr. Tsang received a bachelor's degree in business administration from Chinese University of Hong Kong in June 1978. He is a fellow member of the Hong Kong Institute of Certified Public Accountants since September 1991, a member of the Chinese Institute of Certified Public Accountants since May 2004 and a fellow member of the Chartered Association of Certified Accountants since March 1989.

何啟忠先生，48歲，於2013年11月27日獲委任為本公司獨立非執行董事。彼亦為本公司審計委員會及薪酬委員會成員。何先生於2014年3月7日亦獲委任為本公司提名委員會成員。何先生於1988年5月取得澳大利亞悉尼大學經濟學學士學位，並於1991年4月取得澳大利亞新南威爾士大學商學院金融碩士學位。何先生於1998年9月獲特許財務分析師協會授為特許財務分析員及為特許財務分析師特許資格持有人。

何先生曾任多家國際金融機構，包括Credit Lyonnais，JP Morgan及HSBC的中國研究部主管、高級研究分析師及副總裁。何先生自2004年11月加入滙豐集團。於2008年6月彼獲委任為中國研究部主管並擔任HSBC北京辦事處代表。何先生於2013年1月擔任HSBC的香港中國股票銷售總監。自2013年11月起，何先生擔任聯交所創業板上市公司彩娛集團有限公司(股份代號：8022)的獨立非執行董事。

**曾華光先生**，61歲，於2013年11月27日獲委任為本公司獨立非執行董事。彼亦為本公司審計委員會主席及提名委員會成員。曾先生於2014年3月7日獲委任為本公司薪酬委員會成員。曾先生為香港和中國羅兵咸永道會計師事務所的前合夥人，於審計及為首次公開發售與收購交易提供支援方面具備逾30年的經驗。於1978年7月至2011年6月，曾先生曾在香港和中國羅兵咸永道會計師事務所工作。曾先生於1978年6月取得香港中文大學的工商管理學士學位。彼自1991年9月起為香港會計師公會資深會員、自2004年5月起為中國註冊會計師協會會員及自1989年3月起為英國特許公認會計師公會資深會員。



## DIRECTORS AND SENIOR MANAGEMENT (continued)

### 董事及高級管理層(續)

Currently, Mr. Tsang is an independent non-executive director of the following companies listed on the Main Board of the Hong Kong Stock Exchange: China Merchants China Direct Investments Limited (stock code: 133), PanAsialum Holdings Company Limited (stock code: 2078) and Sihuan Pharmaceutical Holdings Group Ltd. (stock code: 460). Mr. Tsang is currently also an independent director of Agria Corporation (a company listed on the New York Stock Exchange; stock code: GRO), and an alternate director of PGG Wrightson Limited (a company listed on the New Zealand Stock Exchange; stock code: PGW). He was a director of PGG Wrightson Limited from November 2011 to December 2012.

曾先生現為下列於香港聯交所主板上市的公司之獨立非執行董事：招商局中國基金有限公司(股份代號：133)、榮陽實業集團有限公司(股份代號：2078)及四環醫藥控股集團有限公司(股份代號：460)。曾先生現亦於Agria Corporation(一間於紐約證券交易所上市的公司；股份代號：GRO)擔任獨立董事及於PGG Wrightson Limited(一間於紐西蘭交易所上市的公司；股份代號：PGW)擔任替任董事。彼於2011年11月至2012年12月擔任PGG Wrightson Limited之董事。

### Senior Management

**Ms. Lam Hon Ying Gloria**, aged 42, joined the Group in January 2013 as corporate financial controller, and is responsible for the Group and plants finance operation. Prior to joining the Group, she worked for a FORTUNE 500 company listed in the U.S. and a company listed on the Shenzhen Stock Exchange, and was responsible for internal auditing and finance. She has approximately 19 years of experience in auditing and finance. She obtained a bachelor's degree in business administration (accounting) from San Francisco State University, the U.S. in January 1994 and a degree of master of business administration from Hong Kong Baptist University in December 2002. She has also been a fellow member of the Association of Chartered Certified Accountants since August 2012, a member of the Hong Kong Institute of Certified Public Accountants since January 2007 and an associate of The Institute of Chartered Accountants in England and Wales since August 2007.

**Mr. Lok See Yuen Samuel**, aged 37, is the chief marketing director of the Group. Mr. Lok joined the Group in August 2009 and was appointed as the chief marketing director of the Group. He was mainly responsible for sales and marketing affairs of the plastics components manufacturing division. Prior to joining the Group, Mr. Lok had approximately eight years of experience in Plastics industry. Mr. Lok previously served as the application development manager of GE Plastics Hong Kong Limited. Mr. Lok graduated from The Hong Kong University of Science and Technology with a bachelor's degree in mechanical engineering in November 1998.

**Mr. Bergstrom, Carl Thomas**, aged 60, is the general manager of the Group and is responsible for performance mold business units. Mr. Bergstrom has more than 35 years of experience in injection molding and mold fabrication. He was the founder and owner of Toolcad AB founded in 1985, which was sold to Angpanneforeningen AB in 1995. Prior to joining the Group in September 2007, he was the managing director of Perlos Precision Molds (Shenzhen) Co. Ltd. Mr. Bergstrom completed a diploma in mechanical engineering from Sven Eriksonskolan, Boras in Sweden in June 1976.

### 高級管理層

**林匡盈女士**，42歲，於2013年1月加入本集團，擔任公司財務總監，負責本集團及工廠財務營運。加入本集團前，彼曾任於美國《FORTUNE》500強上市公司和深圳證券交易所上市公司，負責內審及財務。彼擁有近19年之審計及財務經驗。彼於1994年1月取得美國三藩市州立大學工商管理(會計)學士學位及於2002年12月取得香港浸會大學工商管理碩士學位。彼自2012年8月起為英國特許公認會計師公會資深會員、自2007年1月起為香港會計師公會的會員及自2007年8月為英格蘭及威爾斯特許會計師公會會員。

**駱思源先生**，37歲，為本集團市場總監。駱先生自2009年8月起加入本集團，獲委任為本集團市場總監。彼主要負責注塑組件製造業務部的銷售及市場推廣事務。在加入本集團前，駱思源先生於塑膠行業有近八年經驗。駱先生曾任GE Plastics Hong Kong Limited的應用開發經理。駱先生於1998年11月畢業於香港科技大學，取得機械工程學士學位。

**Bergstrom, Carl Thomas先生**，60歲，為本集團總經理，負責高效模具事業單位。Bergstrom先生在注塑及模具製作方面擁有逾35年之經驗。彼為於1985年成立並於1995年售予Angpanneforeningen AB的Toolcad AB的創始人及擁有人。在2007年9月加入本集團前，彼曾任Perlos Precision Mold (Shenzhen) Co. Ltd董事總經理。Bergstrom先生於1976年6月畢業於瑞典布羅斯的Sven Eriksonskolan的機械工程專業。

## DIRECTORS AND SENIOR MANAGEMENT (continued)

### 董事及高級管理層(續)

**Mr. Lu Gong Shan**, aged 34, is the deputy general manager of the Group. Mr. Lu joined the Group in May 2002, and was appointed as the deputy general manager of the Group in January 2009, responsible for the development of the mold fabrication business, project management and the management of affairs in respect of technology, quality and sourcing management. Mr. Lu graduated from Zhengzhou University of Light Industry in July 2000 with a diploma of high molecular material machining specialised in mold design and manufacturing.

**Mr. Xing Fu Zhi**, aged 37, is the internal audit manager of the Group. Mr. Xing joined the Group in November 2011, and was appointed as the internal audit manager of the Group, responsible for the internal audit of the Group. Prior to joining the Group, Mr. Xing had approximately 13 years of experience in finance and audit. Mr. Xing has held positions such as assistant accountant in a Wal-Mart China company, senior internal control consultant in an IBM joint venture in China, finance manager and internal audit manager in Hitachi GST China. During his service in IBM and Hitachi, he was involved in a number of projects including ERP implementation and SOX compliance. Mr. Xing became a member of the Association of Chartered Certified Accountants and a certified internal auditor of The Institute of Internal Auditors in November 2009. Mr. Xing graduated in June 1998 from Sun Yat-sen University in the PRC with a bachelor's degree in economics, majoring in auditing.

**Mr. Lui Shit Chun**, aged 49, joined the Group and was appointed as the general manager of the Group in March 2011, responsible for the overall management of the plastic components manufacturing division. Prior to joining the Group, Mr. Lui had worked in the plastics industry for approximately ten years and has worked as the operations manager of Nypro Hong Kong Ltd.. Mr. Lui graduated from The Hong Kong Polytechnic University in November 1994 with a higher certificate in manufacturing engineering (plastics). He obtained a master's degree in procurement management from the University of Strathclyde (distant learning) in the U.K. in October 2007.

**Ms. Ma Fa Li**, aged 39, is the director of administration and human resources of the Group. Ms. Ma joined the Group in December 2003, and was appointed as the director of administration and human resources of the Group in January 2011, responsible for the human resource, management, administration, information systems management and EHS (Environment, Health and Safety). In March 2004, Ms. Ma graduated from Northeastern University in the PRC with a master's degree in management science. From December 2010 to December 2011, she completed 清華企業首席人才官(CHO)精英班(第二期)(Tsinghua enterprise CHO outstanding class (phase 2)\*) at Tsinghua University.

### Company Secretary

**Mr. Cheung Fong Wa**, aged 51, is the company secretary. Please refer to "Directors and Senior Management — Executive Directors — Mr. Cheung Fong Wa" for further information.

**盧功善先生**，34歲，為本集團副總經理。盧先生自2002年5月加入本集團，2009年1月獲委任為本集團之副總經理，負責模具製作業務開發、專案管理及技術、品質及資源管理事務的管理工作。盧先生於2000年7月畢業於鄭州輕工業學院，取得高分子材料加工模具設計與製造文憑。

**邢福智先生**，37歲，為本集團內部審計經理。邢先生自2011年11月加入本集團，獲委任為本集團之內部審計經理，負責本集團的內部審計工作。在加入本集團前，邢先生於財務及審計方面有約13年的經驗。邢先生曾任War-Mart中國公司助理會計師、IBM中國合資企業高級內控顧問、日立中國公司財務經理兼內部審計經理等多個職務。於任職IBM及日立期間，彼曾參與多項涉及ERP系統上線及SOX合規等項目。邢先生自2009年11月起為英國特許會計師公會會員和國際註冊內部審計師。邢先生於1998年6月畢業於中國中山大學審計專業，取得經濟學學士學位。

**呂術真先生**，49歲，於2011年3月加入本集團並獲委任為本集團之總經理，負責整體管理注塑組件業務部。在加入本集團前，呂先生於塑膠行業先後有近十年之工作經驗。呂先生曾任耐普羅(香港)有限公司(Nypro Hong Kong Ltd.)的營運經理職務。呂先生於1994年11月畢業於香港理工大學，取得製造工程學(塑膠)高級證書並於2007年10月取得英國University of Strathclyde(遠程學習)採購管理碩士學位。

**馬法力女士**，39歲，為本集團行政及人力資源總監。馬女士於2003年12月加入本集團，2011年1月獲委任為本集團行政及人力資源總監，負責人力資源、管理、行政、資訊系統管理及EHS(環境、健康及安全)。馬女士於2004年3月畢業於中國東北大學，取得管理學碩士學位。自2010年12月至2011年12月期間，彼於清華大學完成清華企業首席人才官(CHO)精英班(第二期)。

### 公司秘書

**張芳華先生**，51歲，為本公司秘書。有關張先生的其他資料請參考「董事及高級管理層—執行董事—張芳華先生」。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Compliance with Corporate Governance Code

The Group is committed to achieving high standards of corporate governance to safeguard the interests of shareholders and to enhance corporate value and accountability.

The Company has applied the principles as set out in the Corporate Governance Code (the “CG Code”) contained in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) since Listing.

In the opinion of the directors, the Company has complied with all the code provisions as set out in the CG Code to date. Key corporate governance principles and practices of the Company are summarised below.

The Company regularly reviews its corporate governance practices to ensure compliance with the CG Code.

### 遵守企業管治守則

本集團致力達到高水平的企業管治，以保障股東權益及提升企業價值和問責性。

本公司已自上市以來應用聯交所證券上市規則（「上市規則」）附錄14所載企業管治守則（「企業管治守則」）內之原則。

董事認為本公司直至目前為止已遵守企業管治守則所載之所有守則條文。本公司主要企業管治原則及常規概述如下。

本公司會定期檢討其企業管治常規，以確保遵守企業管治守則。

### Model Code for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules as its code of conduct regarding directors’ dealing in the Company’s securities.

Having made specific enquiry of the directors, all directors have confirmed that they have complied with the Model Code since Listing and up to 31 December 2013.

### 董事進行證券交易之標準守則

本公司已採納上市規則附錄10所載的上市發行人董事進行證券交易的標準守則（「標準守則」）作為董事進行本公司證券交易的行為守則。

經向董事作出具體查詢後，全體董事確認彼等自上市至截至2013年12月31日均已遵守標準守則。

### Compliance with the Written Guidelines for Securities Transactions by the Relevant Employees of the Company

The Company also has established written guidelines on no less exacting terms than the Model Code (the “Employees Written Guidelines”), governing securities transactions by employees who are likely to possess inside information of the Company and/or its securities. No incident of non-compliance of the Employees Written Guidelines by the employees was noted by the Company.

In case when the Company is aware of any restricted period for dealings in the Company’s securities, the Company will notify its directors and relevant employees in advance.

### 本公司相關僱員遵守進行證券交易之書面指引

本公司亦訂有條款不比標準守則寬鬆之書面指引（「僱員書面指引」），監管可能掌握本公司及／或其證券內幕消息之僱員進行之證券交易。本公司並無發現僱員違反僱員書面指引的情況。

本公司如獲悉有任何期間限制本公司證券交易，則本公司將預先通知其董事及相關僱員。



## CORPORATE GOVERNANCE REPORT (continued)

### 企業管治報告(續)

#### The Board

##### Board Composition

The Board currently comprises 7 members, consisting 4 executive directors and 3 independent non-executive directors.

##### Executive directors

Mr. Li Pui Leung (*Chairman*)  
Mr. Yung Kin Cheung Michael (*Chief Executive Officer*)  
Mr. Lee Leung Yiu  
Mr. Cheung Fong Wa

##### Independent non-executive directors

Dr. Chung Chi Ping Roy  
Mr. Ho Kenneth Kai Chung  
Mr. Tsang Wah Kwong

The list of directors (by category) is also disclosed in all corporate communications issued by the Company from time to time pursuant to the Listing Rules. The independent non-executive directors are expressly identified in all corporate communications pursuant to the Listing Rules.

The biographical details of the directors of the Company are set out under "Directors and Senior Management" section in this annual report. Save as Mr. Li Pui Leung and Mr. Lee Leung Yiu are brothers, none of the members of the Board is related to one another.

#### Chairman and Chief Executive Officer

The Company fully supports the division of responsibility between the Chairman of the Board and the Chief Executive Officer to ensure a balance of power and authority. The positions of Chairman and Chief Executive Officer are held by Mr. Li Pui Leung and Mr. Yung Kin Cheung Michael respectively. Their respective responsibilities are clearly defined and set out in writing.

The Chairman provides leadership and is responsible for the overall management and strategic planning of the Group and the effective functioning of the Board in accordance with good corporate governance practices whereas the Chief Executive Officer focuses on the day-to-day management of the Group's business and implementing objectives, policies, strategies and business plan of the Group approved and delegated by the Board.

#### 董事會

##### 董事會組成

董事會目前共有七位成員，包括四位執行董事和三位獨立非執行董事。

##### 執行董事

李沛良先生(主席)  
翁建翔先生(行政總裁)  
李良耀先生  
張芳華先生

##### 獨立非執行董事

鍾志平博士  
何啟忠先生  
曾華光先生

董事列表(按類別劃分)亦根據上市規則披露於本公司不時刊發的所有公司通訊內。獨立非執行董事均根據上市規則在本公司所有公司通訊中列明。

本公司董事的履歷詳情載於本年報「董事及高級管理層」一節。除李沛良先生及李良耀先生為兄弟外，概無董事會成員之間存在任何聯繫。

#### 主席及行政總裁

本公司完全支持將董事會主席與行政總裁的職能分開，以達到權力和權限的平衡。主席職務由李沛良先生擔任，而行政總裁職務則由翁建翔先生擔任，他們的職責已清晰界定並明文載列。

主席進行領導，並負責本集團的整體管理及戰略規劃以及確保董事會依照良好企業管治常規有效地運作，而行政總裁則專注於本集團業務之日常管理以及執行董事會批准和下達的目標、政策、策略和業務計劃。

## CORPORATE GOVERNANCE REPORT (continued)

### 企業管治報告(續)

#### Independent Non-Executive Directors

Since Listing (which is 20 December 2013) and up to the date of this annual report (the "Report Period"), the Board has at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive directors representing one-third of the Board with at least one of whom possessing appropriate professional qualifications or accounting or related financial management expertise.

The independent non-executive directors bring a wide range of business and financial expertise, experience and independent judgement to the Board and they are invited to serve on the Board committees of the Company. Through active participation at Board meeting, taking the lead in managing issues involving potential conflict of interests, all independent non-executive directors have made various contributions to the effective direction of the Company and provided adequate checks and balances to safeguard the interests of both the Group and the shareholders.

The Company has received written annual confirmation from each independent non-executive director of his independence pursuant to Rule 3.13 of the Listing Rules. The Company considers all independent non-executive directors to be independent in light of the independence guidelines set out in Rule 3.13 of the Listing Rules.

#### Appointment and Re-election of Directors and Non-Executive Directors

All directors of the Company are appointed for a specific term, subject to renewal upon expiry of the existing term. Each executive director is engaged on a service agreement for a term of 3 years. The appointment may be terminated by either party by not less than 1 month's written notice. Each of the independent non-executive directors of the Company is appointed for a term of 1 year.

The procedure and process of appointment, re-election and removal of directors are laid down in the Company's Articles of Association (the "Articles"). The Nomination Committee is responsible for reviewing Board composition, monitoring the appointment of directors and assessing the independent non-executive directors.

#### 獨立非執行董事

自上市(即2013年12月20日)至本年報日期止(「報告期間」),董事會一直符合上市規則有關委任至少三名獨立非執行董事(佔董事會成員人數三分之一及至少一名須擁有適當的專業資格或會計或相關財務管理專業知識)的規定。

獨立非執行董事為董事會帶來廣泛業務及財務專業知識、經驗及獨立判斷,並獲邀加入本公司董事會委員會。透過積極參與董事會會議,於管理涉及潛在利害衝突之事宜方面起主導作用,所有獨立非執行董事對有效指導本公司作出不同貢獻及為保障本集團及股東之利益提供充分制約和平衡。

本公司已接獲各獨立非執行董事根據上市規則第3.13條就其獨立性作出的書面年度確認函。本公司認為,根據上市規則第3.13條所載之獨立性指引,全體獨立非執行董事均為獨立人士。

#### 董事及非執行董事的委任和重選

本公司所有董事均有固定任期,須於現有任期屆滿後重續。各執行董事訂有為期三年之服務協議。任何一方均可發出不少於一個月之書面通知終止委任。本公司各獨立非執行董事的任期為一年。

董事之委任、重選及罷免程序及步驟載列於本公司之組織章程細則(「細則」)內。提名委員會負責檢討董事會的組成、監督董事之委任以及對獨立非執行董事進行評估。

## CORPORATE GOVERNANCE REPORT (continued)

### 企業管治報告(續)

According to the Articles, one-third of the directors for the time being (if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation at each annual general meeting provided that every director shall be subject to retirement at an annual general meeting at least once every three years. In addition, any new director appointed by the Board to fill a casual vacancy in the Board shall hold office only until the first general meeting after appointment, and any new director appointed by the Board as an addition to the Board shall hold office until the next following annual general meeting of the Company. The retiring directors are eligible for re-election by the shareholders at the respective general meetings.

At the forthcoming annual general meeting of the Company (the "2014 AGM"), Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael, Mr. Lee Leung Yiu, Mr. Cheung Fong Wa, Dr. Chung Chi Ping Roy, Mr. Ho Kenneth Kai Chung and Mr. Tsang Wah Kwong, will retire at the 2014 AGM pursuant to the Articles provisions stated in the foregoing paragraph. All the above retiring directors, being eligible, will offer themselves for re-election at the 2014 AGM. The Board and the Nomination Committee recommended their re-appointment. The Company's circular, sent together with this annual report, contains detailed information of the above retiring directors as required by the Listing Rules.

### Responsibilities, Accountabilities and Contributions of the Board and Management

The Board is responsible for leadership and control of the Company and oversees the Group's businesses, strategic decisions and performance. The Board is also responsible for implementing policies in relation to financial matters, which include risk management and internal controls and compliance, if applicable. In addition, the Board reviews the financial performance of the Group, approves investment proposals, nomination of directors to the Board and the appointment of key management personnel. These functions are carried out either directly or through board committees such as Audit Committee, Nomination Committee and Remuneration Committee.

All directors are aware of their collective and individual responsibilities to the shareholders of the Company, the duties to act honestly and in good faith, in compliance with applicable laws and regulations and in the interests of the Company and its shareholders at all times and to avoid conflicts of interests.

根據細則，在每屆股東週年大會上，當時三分之一董事(或若其人數並非三之倍數，則須為最接近但不少於三分之一人數)將輪流告退，惟各董事須至少每三年於股東週年大會上告退一次。此外，任何獲董事會委任填補董事會臨時空缺之新董事任期僅至其獲委任後首次股東大會為止，及任何獲董事會委任為董事會新增成員之新董事任期僅至本公司下屆股東週年大會為止。退任董事符合資格於各股東大會上由股東重選連任。

於本公司應屆股東週年大會(「2014年股東週年大會」)上，李沛良先生、翁建翔先生、李良耀先生、張芳華先生、鍾志平博士、何啟忠先生及曾華光先生將根據上段所述之細則條文於2014年股東週年大會上退任。上述所有退任董事均符合資格並願意於2014年股東週年大會上膺選連任。董事會及提名委員會就彼等之重新委任作出推薦意見。連同本年報寄發之本公司通函載有上市規則規定之上述退任董事之詳細資料。

### 董事會及管理層的職能、責任及貢獻

董事會負責領導及監控本公司，並監察本集團之業務、策略方針及表現。董事會亦負責執行財務策略，包括風險管理及內部監控和合規事宜(如適用)。此外，董事會檢討本集團財務表現、審批投資建議、董事會的董事提名及主要管理人員委任。上述職能由董事會直接執行或透過審計委員會、提名委員會及薪酬委員會等董事會委員會執行。

全體董事均瞭解他們對本公司股東的共同及個別責任，以及真誠地按照適用法律及規例並以一直符合本公司及其股東利益的方式行事與避免利益衝突的責任。

## CORPORATE GOVERNANCE REPORT (continued)

### 企業管治報告(續)

All directors have timely access to all relevant information as well as the advice and services of the Company Secretary and senior management, with a view to ensuring compliance with Board procedures and all applicable laws and regulations. Any director may request for independent professional advice in appropriate circumstances at the Company's expense, upon reasonable request made to the Board.

#### Delegation of corporate governance duties

The Board has delegated to the Audit Committee the responsibility for performing corporate governance functions set out in the code provision D.3.1 of the CG Code.

During the Report Period, the Audit Committee has reviewed and monitored the Company's corporate governance policies and practices, the training and continuous professional development of directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the Model Code and the Employee Written Guidelines, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

#### Delegation of management functions

The Board gives clear directions as to the powers delegated to the management for the management and administration function of the Group, in particular, with respect to the circumstances where management should report back and obtain prior approval from the Board before making decisions or entering into any commitments on behalf of the Group. Matters which are specifically reserved to the full Board for decision are those involving a conflict of interest of a substantial shareholder or a director, material acquisitions and disposal of assets, corporate or financial restructuring, share issuance and distribution of dividend, and approval of financial results and corporate strategies. The Board will review those issues on a periodic basis to ensure that they remain appropriate to the needs of the Group.

全體董事可及時取得所有相關資料以及獲得公司秘書及高級管理層的意見及服務，以確保遵守董事會程序及所有適用法律及法規。各董事均可於適當情況下，經向董事會作出合理要求後，徵詢獨立專業意見，費用概由本公司承擔。

#### 企業管治職責授權

董事會授予審計委員會履行企業管治守則之守則條文第D.3.1條所載之企業管治職能之責任。

於報告期間，審計委員會已審閱及監督本公司之企業管治政策及常規、董事及高級管理層之培訓及持續專業發展、本公司有關遵守法例及監管規定的政策及常規、標準守則及僱員書面指引之合規情況、本公司遵守企業管治守則之情況以及本企業管治報告內的披露事項。

#### 管理職能授權

董事會就管理層有關本集團管理及行政職能的授權製訂清晰指引，特別是界定管理層必須作出匯報及代表本集團作出決定或任何承諾前須事先獲得董事會批准的情況。必須經董事會全體成員審批的事項包括主要股東或董事的利益衝突、資產的重大收購和出售、企業或融資重組、發行新股及派發股息，以及批准財務業績及企業策略。董事會將定期檢討此等安排以確保有關安排符合本集團的需要。

## CORPORATE GOVERNANCE REPORT (continued)

### 企業管治報告(續)

#### Continuing Professional Development of Directors

Pursuant to code provision A.6.5 of the CG Code, all directors should participate in continuous professional development to develop and refresh their knowledge and skills.

Each newly appointed director received induction on the first occasion of his appointment to ensure he has appropriate understanding of the business and operations of the Company and he is fully aware of director's responsibilities and obligations under the Listing Rules and relevant statutory requirements.

The directors are continually updated on changes and developments to the Group's business and in the latest developments in the laws, rules and regulations relating to directors' duties and responsibilities. Directors' training is an ongoing process. All directors are encouraged to attend relevant training courses at the Company's expenses. Directors are requested to provide their training records to the Company for record.

Up to the date of this annual report, the directors complied with the code provision A.6.5 of the CG Code on participation in continuous professional training as follows:

- All the directors (being Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael, Mr. Lee Leung Yiu, Mr. Cheung Fong Wa, Dr. Chung Chi Ping Roy, Mr. Ho Kenneth Kai Chung and Mr. Tsang Wah Kwong) attended a training session conducted by the Company's legal advisers relating to directors' duties and responsibilities under Hong Kong Companies Ordinance, the Listing Rules and other applicable laws and regulations.
- All directors (being Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael, Mr. Lee Leung Yiu, Mr. Cheung Fong Wa, Dr. Chung Chi Ping Roy, Mr. Ho Kenneth Kai Chung and Mr. Tsang Wah Kwong) received regular briefings and updates from the Company Secretary on the Group's business, operations and corporate governance matters.
- Mr. Li Pui Leung Dr. Chung Chi Ping Roy and Mr. Tsang Wah Kwong attended seminars/forums, which are relevant to their duties and responsibilities, organised by professional firms/institutions.

#### 董事的持續專業發展

根據企業管治守則之守則條文第A.6.5條，全體董事均須參與持續專業發展以發展和更新其知識和技能。

每名新任董事均會於其首次獲委任時接受入職介紹，以確保其適當瞭解本公司的業務及營運以及完全知悉上市規則及相關法定規定項下的董事責任及義務。

董事不斷獲知會有關本集團業務的變動和發展及有關董事職責及責任的法律、法規及規例的最新發展的資料。董事培訓是一個持續進程。本公司鼓勵全體董事出席相關培訓課程，有關費用由本公司承擔。董事須將其培訓記錄提供予本公司保存。

截至本年報日期，董事一直遵守企業管治守則之守則條文第A.6.5條，參與以下持續專業培訓：

- 全體董事(即李沛良先生、翁建翔先生、李良耀先生、張芳華先生、鍾志平博士、何啟忠先生及曾華光先生)參加了由本公司法律顧問組織的培訓課程，內容有關董事於香港公司條例、上市規則及其他適用法律及法規下的職責及責任。
- 全體董事(即李沛良先生、翁建翔先生、李良耀先生、張芳華先生、鍾志平博士、何啟忠先生及曾華光先生)接受了公司秘書有關本集團業務、營運及企業管治事宜的定期簡報及更新資料。
- 李沛良先生、鍾志平博士及曾華光先生出席了由專業公司／機構舉辦的與彼等之職責及責任相關的研討會／論壇。

## CORPORATE GOVERNANCE REPORT (continued)

### 企業管治報告(續)

#### Directors' Attendance Records

#### 董事出席記錄

The attendance records of each director at the Board and Board committee meetings of the Company held during the Report Period are set out below:

各董事於報告期間舉行的本公司董事會及董事會委員會會議之出席記錄載列如下：

| Name of Director<br>董事姓名  | Attendance/Number of Meetings<br>出席/會議次數 |   |  |  |         |
|---|--|---|--|--|---------|
|   | Board<br>董事會                             | Audit<br>Committee<br>審計委員會<br>(Note 1)<br>(附註 1) | Remuneration<br>Committee<br>薪酬委員會<br>(Note 2)<br>(附註 2) | Nomination<br>Committee<br>提名委員會<br>(Note 3)<br>(附註 3) |         |
| <i>Executive directors:</i><br>Mr. Li Pui Leung   | 執行董事：<br>李沛良先生                           | 1/1   | N/A 不適用  | N/A 不適用  | 1/1     |
| Mr. Yung Kin Cheung<br>Michael  | 翁建翔先生                                    | 1/1   | N/A 不適用  | 1/1  | N/A 不適用 |
| Mr. Lee Leung Yiu   | 李良耀先生                                    | 1/1   | N/A 不適用  | N/A 不適用  | N/A 不適用 |
| Mr. Cheung Fong Wa  | 張芳華先生                                    | 1/1   | N/A 不適用  | N/A 不適用  | N/A 不適用 |
| <i>Independent non-executive directors:</i><br>Dr. Chung Chi Ping Roy   | 獨立非執行董事：<br>鍾志平博士                        | 1/1   | 1/1  | 1/1  | 1/1     |
| Mr. Ho Kenneth Kai Chung  | 何啟忠先生                                    | 1/1   | 1/1  | 1/1  | 1/1     |
| Mr. Tsang Wah Kwong   | 曾華光先生                                    | 1/1   | 1/1  | 1/1  | 1/1     |
| Note 1: Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael, Mr. Lee Leung Yiu and Mr. Cheung Fong Wa also attended such Audit Committee meeting. |  | 附註 1：李沛良先生、翁建翔先生、李良耀先生及張芳華先生亦有出席該審計委員會會議。         |  |  |         |
| Note 2: Mr. Li Pui Leung, Mr. Lee Leung Yiu and Mr. Cheung Fong Wa also attended such Remuneration Committee meeting.                       |  | 附註 2：李沛良先生、李良耀先生及張芳華先生亦有出席該薪酬委員會會議。               |  |  |         |
| Note 3: Mr. Yung Kin Cheung Michael, Mr. Lee Leung Yiu and Mr. Cheung Fong Wa also attended such Nomination Committee meeting.              |  | 附註 3：翁建翔先生、李良耀先生及張芳華先生亦有出席該提名委員會會議。               |  |  |         |

#### Board Committees

#### 董事會委員會

The Board established three committees, namely, the Nomination Committee, Remuneration Committee and Audit Committee on 29 November 2013, for overseeing particular aspects of the Company's affairs. All Board committees of the Company are established with defined written terms of reference in compliance with the CG Code. The terms of reference of the Board committees are posted on the Company's website and the Stock Exchange's website and are available to shareholders upon request. All the Board committees should report to the Board on their decisions or recommendations made.

董事會已於2013年11月29日成立三個委員會，即提名委員會、薪酬委員會及審計委員會，以監督本公司特定範疇事務。本公司全部董事會委員會均已根據企業管治守則界定書面職權範圍。董事會委員會的職權範圍已於本公司及聯交所網站刊登及可供股東於提出要求後查閱。所有董事會委員會須向董事會匯報其所作決策或建議。

All Board committees are provided with sufficient resources to discharge their duties and, upon reasonable request, are able to seek independent professional advice in appropriate circumstances, at the Company's expenses.

所有董事會委員會配備有充分資源以履行其職責，並可於適當情況下，經向董事會作出合理要求後，徵詢獨立專業意見，費用概由本公司承擔。



## CORPORATE GOVERNANCE REPORT (continued)

### 企業管治報告(續)

#### Nomination Committee

The Nomination Committee comprises 4 members, namely, Mr. Li Pui Leung (Chairman), Dr. Chung Chi Ping Roy, Mr. Ho Kenneth Kai Chung (appointed on 7 March 2014) and Mr. Tsang Wah Kwong, the majority of which are independent non-executive directors.

The Nomination Committee is responsible to review the structure, size and composition (including skills, knowledge and experience) of the Board at least once in any financial year and to make recommendation on any proposed changes to the Board to complement the Company's corporate strategy.

The committee identifies suitable individual qualified to become board members and makes recommendation to the Board on relevant matters relating to the appointment or re-appointment of directors.

In selecting candidates for directorship of the Company, the Nomination Committee may make reference to certain criteria such as the Company's needs, board diversity, the integrity, experience, skills and professional knowledge of the candidate and the amount of time and effort that the candidate will devote to discharge his/her duties and responsibilities. External recruitment professionals might be engaged to carry out selection process when necessary.

According to the diversity policy of the Board adopted by the Company, the Nomination Committee is also responsible for reviewing the policy, developing and reviewing measurable objectives (including but not limited to gender, age, cultural and educational background, or professional experience) for implementing the policy, and monitoring the progress on achieving the measurable objectives set to ensure the continued effectiveness of the Board.

During the Report Period, the Nomination Committee has held 1 meeting (the attendance records of each Committee member are set out in above section headed "Directors' Attendance Records") and performed the following major works:

- Review of the structure, size and composition of the Board to ensure that it has a balance of expertise, skills and experience appropriate to the requirements for the business of the Group;
- Recommendation of the re-election of the retiring directors standing for re-election at the 2014 AGM; and
- Assessment of the independence of all the Company's independent non-executive directors.

#### 提名委員會

提名委員會包括四位成員，即李沛良先生（主席）、鍾志平博士、何啟忠先生（於2014年3月7日獲委任）及曾華光先生，其中大部分為獨立非執行董事。

提名委員會負責於任何財政年度至少檢討一次董事會的架構、規模及組成（包括技能、知識及經驗方面），並就任何為配合本公司的企業策略而對董事會作出的變動提出建議。

委員會物色合資格出任董事會成員的適當人選，並就有關委任或重新委任董事的相關事項向董事會提出建議。

於物色本公司董事候選人士時，提名委員會可參考若干標準，例如本公司需求、董事會成員多元化、候選人士之誠信、經驗、技能及專業知識以及候選人士將為履行其職責及責任投入的時間及精力，必要時可聘請外部招聘專家進行物色。

根據本公司採納之董事會成員多元化政策，提名委員會亦負責檢討政策、制訂及檢討執行政策的可計量目標（包括但不限於性別、年齡、文化及教育背景或專業經驗），及監督達致該等為確保董事會的持續效力而設定之可計量目標的進展。

於報告期間，提名委員會召開一次會議（各委員會成員的出席記錄載於上文「董事出席記錄」一節），並進行了下列主要工作：

- 檢討董事會架構、規模及組成情況，確保其達致符合本集團業務要求之專業知識、技能及經驗的平衡；
- 建議重選於2014年股東週年大會上膺選連任之退任董事；及
- 評估本公司所有獨立非執行董事之獨立性。



## CORPORATE GOVERNANCE REPORT (continued)

### 企業管治報告(續)

#### Remuneration Committee

The Remuneration Committee comprises 4 members, namely, Dr. Chung Chi Ping Roy (Chairman), Mr. Yung Kin Cheung Michael, Mr. Ho Kenneth Kai Chung and Mr. Tsang Wah Kwong (appointed on 7 March 2014), the majority of which are independent non-executive directors.

The Remuneration Committee shall meet at least once a year. The primary objectives of the Remuneration Committee include making recommendations to the Board on the Company's remuneration policy and structure and reviewing and approving remuneration proposals of all directors and the senior management. The Remuneration Committee is also responsible for establishing transparent procedures for developing such remuneration policy and structure to ensure that no director or any of associates will participate in deciding his own remuneration, which remuneration will be determined by reference to the performance of the individual and the Company as well as market practice and conditions.

During the Report Period, the Remuneration Committee has held 1 meeting (the attendance records of each Committee member are set out in above section headed "Directors' Attendance Records") and performed the following major works:

- Review of the remuneration policy and structure of the Group; and
- Consideration of the bonus payable to directors and senior management for the year 2013 and the proposed salary increment for the year 2014.

Pursuant to code provision B.1.5 of the CG Code, the annual remuneration of the members of the senior management, including those members of senior management who are also executive directors, by band for the year ended 31 December 2013 is set out below:

#### Remuneration band (HK\$)

薪酬組別(港元)

500,000–1,000,000  
1,000,001–1,500,000  
1,500,001–2,000,000  
2,000,001–2,500,000  
2,500,001–3,000,000  
3,000,001–3,500,000

#### 薪酬委員會

薪酬委員會包括四位成員，即鍾志平博士(主席)，翁建翔先生、何啟忠先生及曾華光先生(於2014年3月7日獲委任)，其中大部分為獨立非執行董事。

薪酬委員會需每年舉行一次會議。薪酬委員會的主要目的包括就本公司的薪酬政策及架構向董事會提出建議，並審閱及批准所有董事及高級管理人員之薪酬建議。薪酬委員會亦負責設立具透明度的程序，發展有關薪酬政策和架構，確保董事或任何聯繫人士將不會參與決定其本身之薪酬，該薪酬會參照個人及本公司之表現，以及市場慣例及情況而釐定。

於報告期間，薪酬委員會召開一次會議(各委員會成員的出席記錄載於上文「董事出席記錄」一節)，並進行了下列主要工作：

- 檢討本集團的薪酬政策及架構；及
- 審議應付董事及高級管理層2013年度之花紅及2014年度之建議薪金漲幅。

根據企業管治守則守則條文第B.1.5條，高級管理層成員(包括同時擔任執行董事的高級管理層成員)於截至2013年12月31日止年度之年度薪酬按組別分類如下：

#### Number of individual

人數

2  
3  
3  
0  
0  
1

## CORPORATE GOVERNANCE REPORT (continued)

### 企業管治報告(續)

Details of the remuneration of each director of the Company for the year ended 31 December 2013 are set out in note 9 to the financial statements contained in this annual report.

#### Audit Committee

The Audit Committee comprises 3 members, namely, Mr. Tsang Wah Kwong (Chairman), Dr. Chung Chi Ping Roy and Mr. Ho Kenneth Kai Chung, all are independent non-executive directors.

The responsibilities of the Audit Committee are:

- To review the financial statements and reports and consider any significant or unusual terms raised by the external auditors before submission to the Board.
- To review the relationship with external auditors by reference to the work performed by the auditors, their fees and terms of engagement and make recommendations to the Board on the appointment, re-appointment and removal of external auditor.
- To review and supervise the adequacy and effectiveness of the Company's financial reporting system, internal control system and risk management system and procedures.

During the Report Period, the Audit Committee has held 1 meeting (the attendance records of each Committee member are set out in above section headed "Directors' Attendance Records") and performed the following major works:

- Review and discussion of the annual audited financial statements, results announcement and report for the year ended 31 December 2013, the related accounting principles and practices adopted by the Group and the relevant audit findings, the report from the management on the Company's internal control and risk management review and processes;
- Recommendation of the re-appointment of the external auditors; and
- Review of and monitoring the Company's corporate governance policies and practices, the training and continuous professional development of directors and senior management, the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of the Model Code and the Employee Written Guidelines, and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

本公司各董事於截至2013年12月31日止年度之薪酬詳情載於本年報財務表附註9。

#### 審計委員會

薪酬委員會包括三位成員，即曾華光先生(主席)、鍾志平博士及何啟忠先生，全部為獨立非執行董事。

審計委員會的主要責任包括：

- 於提交董事會前，審閱財務報表及報告，並考慮外聘核數師提呈之任何重大或非經常項目。
- 參考核數師履行的工作、委聘費用及條款，審閱與外聘核數師之關係，並就委聘、重新委任及罷免外聘核數師向董事會提出建議。
- 審閱及監督本公司的財務申報系統、內部監控制度及風險管理系統和程序的充足性及有效性。

於報告期間，審計委員會召開一次會議(各委員會成員的出席記錄載於上文「董事出席記錄」一節)，並進行了下列主要工作：

- 檢討及討論截至2013年12月31日止年度之經審計年度財務報表、業績公佈及報告、本集團採納之有關會計原則及常規以及相關審計結果、管理層就本公司內部監控及風險管理檢討和程序發出之報告；
- 建議續聘外聘核數師；及
- 檢討及監督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、本公司有關遵守法例及法規規定的政策及常規、標準守則及僱員書面指引之合規情況、本公司遵守企業管治守則之情況以及本企業管治報告內的披露事項。

## CORPORATE GOVERNANCE REPORT (continued)

### 企業管治報告(續)

The external auditor attended the above meeting to discuss with the Audit Committee members on issues arising from the audit and financial reporting matters.

外聘核數師出席了上述會議，與審計委員會成員討論審計及財務報告事宜中出現的問題。

There is no disagreement between the Board and the Audit Committee regarding the appointment of external auditor.

董事會與審計委員會於委任外聘核數師方面意見一致。

### Company Secretary

The Company Secretary of the Company is Mr. Cheung Fong Wa, who fulfils the qualification requirements laid down in the Listing Rules. Biographical details of Mr. Cheung are set out under “Directors and Senior Management” section in this annual report. During the year ended 31 December 2013, Mr. Cheung has taken not less than 15 hours of relevant professional training.

### 公司秘書

本公司之公司秘書為張芳華先生，彼符合上市規則所載之資歷規定。張先生之履歷詳情載於本年報「董事及高級管理層」一節。截至2013年12月31日止年度，張先生接受了不少於15小時的相關專業培訓。

### External Auditor And Auditor's Remuneration

The statement of the external auditor of the Company about their reporting responsibilities for the Company's financial statements for the year ended 31 December 2013 is set out in the Independent Auditor's Report on pages 62 to 63.

### 外聘核數師及核數師酬金

本公司的外聘核數師就他們對本公司截至2013年12月31日止年度的財務報表的呈報責任載於第62至63頁的獨立核數師報告內。

The fees paid/payable to PricewaterhouseCoopers, the Company's auditors, in respect of audit services and non-audit services for the year ended 31 December 2013 are analysed below:

截至2013年12月31日止年度，已付／應付羅兵咸永道會計師事務所的核數及非核數服務費用分析如下：

| Type of services provided by the external auditors             | 外聘核數師提供的服務種類                 | Fees paid/payable<br>已付／應付費用<br>HK\$'000<br>千港元 |
|--|------------------------------|---|
| Audit services — audit fee for the year ended 31 December 2013 | 核數服務 — 截至2013年12月31日止年度的核數費用 | approximately 2,954<br>約2,954                   |
| Audit services fee for initial public offer                    | 首次公開發售核數費用                   | approximately 3,830<br>約3,830                   |
| Other audit services   | 其他核數服務                       | 200<br>200                                      |
| Total:   | 總計：                          | approximately 6,984<br>約6,984                   |

## CORPORATE GOVERNANCE REPORT (continued)

### 企業管治報告(續)

#### Directors' Responsibilities for the Financial Statements

The Directors acknowledge their responsibilities for the preparation of the financial statements for each financial year, which give a true and fair view of the state of affairs of the Company and the Group and of the results and cash flows of the Group for that year and in compliance with relevant law and disclosure provisions of the Listing Rules. In preparing the financial statements for the year ended 31 December 2013, the directors have selected appropriate accounting policies and applied them consistently, made judgments and estimates that are prudent and reasonable, and have prepared disclosure of the financial position of the Group with reasonable accuracy at any time.

The directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

#### Internal Controls

The Board is responsible for maintaining an adequate internal control system to safeguard shareholders investments and Company assets and reviewing the effectiveness of such through Audit Committee on an annual basis.

The Audit Committee oversees the internal control system of the Group, reports to the Board on any material issues and makes recommendations.

For the purpose of Listing, the Company hired Protiviti (Shanghai) Co. Ltd. to review the effectiveness of the Group's material internal control system. They had communicated with the Company on their findings and recommendations. On-going assessments and amendments have been conducted by our internal audit department.

For the year ended 31 December 2013, the Board considered that the Group's internal control system is adequate and effective and the Company has complied with the code provision on internal control of the CG code.

#### 董事就財務報表須承擔的責任

董事知悉他們編製每個財政年度真實而公平反映本公司及本集團財務狀況及本集團於該年度的業績及現金流量的財務報表，以及遵守相關法例及上市規則披露規定的責任。於編製截至2013年12月31日止年度的財務報表時，董事已選取適當的會計政策並加以貫徹應用、作出審慎及合理的判斷及估計以及隨時編製具有合理準確度的本集團財務狀況的披露資料。

董事並不知悉有關任何可能導致本公司的持續經營能力存在重大疑問的事件或狀況的任何重大不明朗因素。

#### 內部監控

董事會負責維持足夠之內部監控制度，以保障股東投資及本公司資產，並每年透過審計委員會檢討上述系統的成效。

審計委員會監控本集團之內部監控制度，並就任何重大事項向董事會報告及提出建議。

出於上市目的，本公司聘請了甫瀚諮詢(上海)有限公司檢討本集團的重大內部監控制度的成效。他們已就其調查發現及建議與本公司進行了交流。我們的內部審計部門已持續進行評估及修訂。

截至2013年12月31日止年度，董事會認為本集團的內部監控制度屬充足及具成效，及本公司已遵守企業管治守則有關內部監控的守則條文。



## CORPORATE GOVERNANCE REPORT (continued)

### 企業管治報告(續)

#### Shareholder Rights

##### Procedures for shareholders to convene an extraordinary general meeting

Pursuant to Article 58 of the Articles, any one or more members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meeting of the Company shall at all times have the right, by written requisition to the Board or the Company Secretary at the principal place of business of the Company in Hong Kong, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition, and such meeting shall be held within two months after the deposit of such requisition. If within twenty-one days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company. The objects of the meeting must be stated in the written requisition.

##### Procedures for shareholders to put forward proposals at shareholders' meeting

If a shareholder wishes to put forward proposals at a shareholders' meeting, the shareholder, who has satisfied the shareholding requirements set out in the above paragraph headed "Procedures for shareholders to convene an extraordinary general meeting", may follow the same procedures by sending a written requisition to the Board or the Company Secretary at the principal place of business of the Company in Hong Kong. The shareholder should state his/her proposals in the written requisition and submit the written requisition as early as practicable to enable the Company Secretary to make necessary arrangement.

##### Procedures for shareholders to propose a person for election as a director

If a shareholder wishes to propose a person other than a retiring director for election as a director of the Company at a general meeting, pursuant to Article 85 of the Articles, the shareholder (other than the person to be proposed) should prepare a written notice duly signed by him/her of his/her intention to propose a person for the election and a notice duly signed by the person to be proposed of his/her willingness to be elected. These notices should be lodged at the Company's principal place of business in Hong Kong or its share registrar at least 7 days prior to the date of the general meeting. Where the notices are submitted after the dispatch of the notice of the general meeting, the period for the lodgment of the notices should commence on the day after the dispatch of the notice of the general meeting and end not later than 7 days prior to the date of the general meeting.

#### 股東權利

##### 由股東召開股東特別大會的程序

根據細則第58條，於遞呈要求日期持有不少於本公司繳足股本(附有於本公司股東大會表決的權利)十分之一的任何一位或多位股東，於任何時候均有權透過向董事會或公司秘書於本公司香港主要營業地點的地址發出書面要求，要求董事會召開股東特別大會，以處理有關要求中指明的任何事項；且該大會應於遞呈該要求後兩個月內舉行。倘遞呈後二十一日內，董事會未有召開該大會，則遞呈要求人士可以同樣方式召開大會，而遞呈要求人士因董事會未有召開大會而招致的所有合理開支須由本公司向遞呈要求人士償付。大會目的須於書面要求內說明。

##### 股東於股東大會上提出議案的程序

倘股東擬於股東大會上提出議案，在滿足上段「由股東召開股東特別大會的程序」所載持股條件的情況下，該股東可以依照相同程序向董事會或公司秘書於本公司香港主要營業地點的地址發出書面要求。該股東須在書面要求中列明其議案及盡早呈交該書面要求以便公司秘書作出必要安排。

##### 股東提名董事候選人士的程序

倘股東擬於股東大會上提名退任董事以外的人士競選本公司董事，依據細則第85條，該股東(非被提名人)須準備一份由其本人簽署的書面通知，說明其擬提名該候選人士的意向，及一份由被提名人簽署的書面通知，說明被提名人願意參選。上述通知書須至少在股東大會召開前7日寄送到本公司的香港主要營業地點或其股份登記處。倘通知書在股東大會通告派發後提交，則提交該等通知書的期限為寄發股東大會通告後起至不晚於股東大會召開日期前7日止。

## CORPORATE GOVERNANCE REPORT (continued)

### 企業管治報告(續)

#### Procedure for sending enquiries to the Board

Shareholders are welcome to send in enquires to the Board to the Company's principal place of business in Hong Kong at Workshop No. 19, 9th Floor, Block B, Hi-Tech Industrial Centre, No. 491-501 Castle Peak Road, Tsuen Wan, N.T., Hong Kong.

#### Investor Relations

The Company considers that effective communication with shareholders is essential for enhancing investor relations and investors' understanding of the Groups' business performance and strategies. The Company also recognises the importance of transparency and timely disclosure of corporate information, which will enable shareholders and investors to make the best investment decisions.

The general meetings of the Company provide a forum for communication between the Board and the shareholders. The Chairman of the Board as well as chairmen of the Nomination Committee, Remuneration Committee and Audit Committee or in their absence, other members of the respective committees, and, where applicable, the chairman of the independent board committee are available to answer questions at shareholders' meeting.

To promote effective communication, the Company maintains a website at [www.tkmold.com](http://www.tkmold.com) where up-to-date information and updates on the Company's business operations and development, financial information and other information are available to public access.

#### Constitutional Documents

Pursuant to a special resolution of the shareholders passed on 29 November 2013, the amended and restated memorandum and articles of association of the Company were adopted with effect from the Listing Date. Save as disclosed above, during the year ended 31 December 2013, there was no significant change in the memorandum and articles of association of the Company.

The amended and restated memorandum and articles of association of the Company are available on the websites of the Stock Exchange and the Company.

#### 向董事會作出查詢的程序

歡迎股東將對董事會存在的詢問送至本公司的香港主要營業地點，地址為香港新界荃灣青山道491-501號嘉力工業大廈B座9樓19室。

#### 投資者關係

本公司認為與股東有效的溝通對增進投資者關係，及投資者對本集團之業務表現及策略的瞭解至關重要。本公司亦明白保持公司資料透明度及適時披露公司資料之重要性，以讓股東和投資者作出最佳投資決定。

本公司的股東大會提供一個讓董事和股東進行溝通的平台。董事會主席及提名委員會、薪酬委員會及審計委員會之主席(或缺席時則為各委員會的其他成員)以及(如適用)獨立董事會委員會主席會於股東大會上回應問題。

為促進有效溝通，本公司設有網站[www.tkmold.com](http://www.tkmold.com)，提供本公司的最新資料以及有關業務營運及發展資料的更新資料、財務資料和其他資料供公眾人士查閱。

#### 章程文件

根據於2013年11月29日通過的股東特別決議案，本公司已採納經修訂及重列的組織章程大綱及細則，並自上市日期起生效。除上文所披露者外，於截至2013年12月31日止年度內，本公司的組織章程大綱及細則並無任何重大變動。

本公司的經修訂及經重列組織章程大綱及細則可於聯交所網站及本公司網站上查閱。

# DIRECTORS' REPORT

## 董事會報告書

The Directors have pleasure in presenting the annual report and the audited accounts for the Group for the year ended 31 December 2013.

董事會欣然提呈本集團截至2013年12月31日止年度的年報及經審計賬目。

### Principal Activities

The principal activities of the Company is investment holding. Principal activities of the subsidiaries are set out in Note 13 to the accounts.

### 主要業務

本公司的主要業務為投資控股。附屬公司的主要業務載於賬目附註13。

### Results and Dividend

The Group's results for the year ended 31 December 2013 are set out in the consolidated income statement on page 64.

### 業績及股息

本集團截至2013年12月31日止年度的業績載於第64頁的合併收益表。

The Board has recommended the payment of final dividend of HK\$1.8 cents per share for the year ended 31 December 2013 to the shareholders whose names appear on the register of members of the Company at the close of business on 17 June 2014. The proposed final dividend is subject to the approval of the shareholders at the forthcoming annual general meeting which is scheduled to be held on 6 June 2014. The recommendation has been incorporated in the financial statements as an allocation of retained profits within the equity section of the statement of financial position. The final dividend, if approved, is expected to be paid on 15 July 2014.

董事會建議向於2014年6月17日營業時間結束時名列本公司股東名冊的股東派付截至2013年12月31日止年度的末期股息每股1.8港仙。建議末期股息須於應屆股東週年大會(計劃於2014年6月6日舉行)上獲得股東批准。該建議已納入財務報表作為分配財務狀況表內權益部份的保留溢利的方法。如獲批准,預期末期股息將於2014年7月15日派付。

### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to attend and vote at the AGM to be held on 6 June 2014, the register of members of the Company will be closed from 4 June 2014 to 6 June 2014, both dates inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents, accompanied by the relevant share certificates, are lodged with the Branch Share Registrar, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong (which address will be changed to Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong with effect from 31 March 2014) for registration not later than 4:30 p.m. on 3 June 2014.

### 暫停辦理股份過戶登記手續

為釐定出席將於2014年6月6日舉行的股東週年大會並於會上投票的資格,本公司將自2014年6月4日至2014年6月6日(首尾兩日包括在內)暫停辦理股份過戶登記手續,期間概不會受理任何股份過戶登記。為符合資格出席股東週年大會並於會上投票,本公司股份的未登記持有人須確保所有股份過戶文件連同相關股票不遲於2014年6月3日下午4時30分送達股份過戶登記分處卓佳證券登記有限公司(地址為香港皇后大道東28號金鐘匯中心26樓)(該地址將自2014年3月31日起變更為香港皇后大道東183號合和中心22樓)辦理登記手續。

## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

For determining the entitlement to the aforesaid proposed final dividend, the register of members of the Company will be closed from 13 June 2014 to 17 June 2014, both dates inclusive, during which period no transfer of shares will be registered. In order to be qualified for the proposed final dividend, unregistered holders of shares of the Company should ensure that all share transfer documents, accompanied by the relevant share certificates, are lodged with the Branch Share Registrar at the above address for registration not later than 4:30 p.m. on 12 June 2014.

為釐定收取上述建議末期股息的資格，本公司將自2014年6月13日至2014年6月17日（首尾兩日包括在內）暫停辦理股份過戶登記手續，期間概不會受理任何股份過戶登記。為符合資格收取建議末期股息，本公司股份的未登記持有人須確保所有股份過戶文件連同相關股票不遲於2014年6月12日下午4時30分送達如上所示地址的股份過戶登記分處辦理登記手續。

### Five Year Financial Summary

A summary of the Group's results, assets and liabilities for the past five financial years is set out on page 160. The summary does not form part of the audited financial statements.

### 五年財務概要

本集團過往五個財務年度的業績、資產及負債的概要載於第160頁。該概要並不構成經審計財務報表的一部分。

### Property, Plant And Equipment

Details of the movement in the Group's property, plant and equipment during the year are set out in Note 16 to the accounts.

### 物業、廠房及設備

本集團物業、廠房及設備於年內變動的詳情載於賬目附註16。

### Bank Borrowings

Particulars of the bank borrowings of the Group as at 31 December 2013 are set out in note 27 to the financial statements.

### 銀行借貸

本集團於2013年12月31日的銀行借貸詳情載於財務報表附註27。

### Share Capital

Details of the movement in the Company's share capital during the year are set out in Note 25 to the accounts.

### 股本

本公司股本於年內變動的詳情載於賬目附註25。

## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

#### Pre-emptive Rights

There are no provisions for pre-emptive rights under the Articles of Association or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro rata basis to existing shareholders of the Company.

#### Purchase, Redemption or Sale of Listed Securities of the Company

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the period from the Listing to 31 December 2013.

#### Reserves

Details of the movement in reserves of the Company and the Group during the year are set out in Note 25 and 26 to the accounts and the consolidated statement of changes in equity on pages 67 to 68 respectively.

#### Distributable Reserves

As at 31 December 2013, the Company's reserves available for distribution, calculated in accordance with the Companies Law of the Cayman Islands (the "Companies Law") amounted to approximately HK\$397,636,000 (2012: —), of which HK\$14,879,000 has been proposed as a final dividend for the year.

#### 優先權

組織章程細則或開曼群島法例並無有關優先權之規定，要求本公司須按比例向本公司的現有股東發售新股份。

#### 購買、贖回或出售本公司的上市證券

本公司及其任何附屬公司於自上市至2013年12月31日期間概無購買、贖回或出售本公司任何上市證券。

#### 儲備

本公司及本集團儲備於年內變動的詳情分別載於賬目附註25和26及第67至68頁的合併權益變動表。

#### 可供分配儲備

於2013年12月31日，本公司根據《開曼群島公司法》(「《公司法》」)計算的可供分派儲備約為397,636,000港元(2012年：—)，當中14,879,000港元已建議派付為年內的末期股息。



## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

#### Charitable Donations

Charitable donations made by the Group during the year ended 31 December 2013 were HK\$1,000,000 (2012: -).

#### Directors

The Directors during the year and up to the date of this report are:

##### Executive Directors

Mr. Li Pui Leung (*appointed on 28 March 2013*)  
Mr. Yung Kin Cheung Michael (*appointed on 28 March 2013*)  
Mr. Lee Leung Yiu (*appointed on 28 March 2013*)  
Mr. Cheung Fong Wa (*appointed on 27 November 2013*)

##### Independent Non-executive Directors

Dr. Chung Chi Ping Roy (*appointed on 27 November 2013*)  
Mr. Ho Kenneth Kai Chung (*appointed on 27 November 2013*)  
Mr. Tsang Wah Kwong (*appointed on 27 November 2013*)

Sharon Pierson, who was the first director upon incorporation of the Company, resigned on 28 March 2013.

Pursuant to Article 83(3) of the Company's Articles of Association, all the existing directors of the Company will retire at the 2014 AGM and, being eligible, will offer themselves for re-election at the 2014 AGM.

#### Directors' Remuneration and the Five Highest Paid Individuals

Details of directors' remuneration and those of the five highest paid individuals in the Group are set out in Note 9 to the accounts.

#### 慈善捐款

本集團於截至2013年12月31日止年度作出的慈善捐款為1,000,000港元(2012年:-)。

#### 董事

於年內及至本報告日期的董事為：

##### 執行董事

李沛良先生(於2013年3月28日獲委任)  
翁建翔先生(於2013年3月28日獲委任)  
李良耀先生(於2013年3月28日獲委任)  
張芳華先生(於2013年11月27日獲委任)

##### 獨立非執行董事

鍾志平博士(於2013年11月27日獲委任)  
何啟忠先生(於2013年11月27日獲委任)  
曾華光先生(於2013年11月27日獲委任)

Sharon Pierson為本公司註冊成立後的首位董事，於2013年3月28日辭任。

根據本公司組織章程細則第83(3)條，本公司全體現有董事將於2014年股東週年大會上退任，且符合資格並願意於2014年股東週年大會上膺選連任。

#### 董事薪酬及五名最高薪酬人士

董事薪酬及本集團五名最高薪酬人士的詳情載於賬目附註9。

## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

#### Directors' Service Agreements

Each of the executive directors entered into a services agreement with the Company for a term of three years commencing from the Listing Date, which may be terminated by either party giving not less than one month's notice in writing.

The Company has issued a letter of appointment to each of the independent non-executive directors for a term of one year commencing from the Listing Date, unless terminated by either party giving to the other not less than one month's notice in writing.

No director proposed for re-election at the forthcoming annual general meeting has a service agreement which is not determinable by the Group within one year without payment of compensation, other than statutory compensation.

#### Directors' Interests in Contracts of Significance

Save as disclosed in the section headed "Connected Transactions" in this report and note 34 (Related Party Transactions) to the financial statements, no director had a material interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company, its holding company, or any of its subsidiaries or fellow subsidiaries was a party during the year.

#### Directors' Right to Acquire Shares or Debenture

At no time during the year was the Company or any of its subsidiaries a party to any arrangements to enable the directors of the Company to acquire by means of acquisition of shares, or debt securities, including debentures, of the Company or any other body corporate.

#### 董事的服務協議

各執行董事與本公司訂立一項服務協議，自上市日期起計為期三年，該服務協議可由任何一方發出不少於一個月的書面通知予以終止。

本公司已向各獨立非執行董事發出委任函，自上市日期起計為期一年，除非任何一方發出不少於一個月的書面通知予以終止則另當別論。

概無擬於應屆股東週年大會上重選的董事訂立不可由本集團於一年內免付賠償(法定賠償除外)而予以終止的服務協議。

#### 董事於合約中擁有的重大權益

除本報告「關連交易」一節及財務報表附註34(關聯方交易)所披露者外，年內，概無董事直接或間接於本公司、其控股公司或其任何附屬公司或同系附屬公司所訂立的對本集團業務而言屬重大的任何合約中擁有重大權益。

#### 董事收購股份或債券的權利

於年內任何時間，本公司或任何其附屬公司概無訂立任何安排致令本公司董事可藉收購本公司或任何其他法人團體的股份或債務證券(包括債券)而獲益。

## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

#### Directors' Interests and Short Positions in Shares, Underlying Shares and Debentures

As at 31 December 2013, the interests and short positions of the directors of the Company in the shares of the Company which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the Securities and Futures Ordinance (the "SFO"), or which were recorded in the register required to be kept pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

##### (i) Interest in the shares of the Company

#### 董事於股份、相關股份及債券中的權益及淡倉

於2013年12月31日，本公司董事於本公司的股份中擁有根據證券及期貨條例（「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及淡倉，或須根據證券及期貨條例第352條記錄於該條所指的登記冊內的權益及淡倉，或須根據標準守則知會本公司及聯交所的權益及淡倉如下：

##### (i) 於本公司股份的權益

| Name of Director  | Capacity/Nature of Interest                    | Number of shares                       | Approximate percentage <sup>+</sup> of shareholding in the Company<br>於本公司的概約股權百分比 <sup>+</sup> |
|---|--|--|---|
| 董事姓名  | 身份／權益性質  | 股份數目                                   |   |
| Mr. Li Pui Leung ("Mr. Li")<br>李沛良先生（「李沛良先生」）               | Interest in controlled corporations<br>受控制法團權益 | 494,400,000<br>(long position)<br>(好倉) | 61.80%  |
|   |  | 30,000,000<br>(short position)<br>(淡倉) | 3.75%   |
| Mr. Yung Kin Cheung Michael<br>("Mr. Yung")<br>翁建翔先生（「翁先生」） | Interest in controlled corporation<br>受控制法團權益  | 53,760,000<br>(long position)<br>(好倉)  | 6.72%   |
| Mr. Lee Leung Yiu ("Mr. Lee")<br>李良耀先生（「李良耀先生」）             | Interest in controlled corporation<br>受控制法團權益  | 51,840,000<br>(long position)<br>(好倉)  | 6.48%   |

## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

Note: The Company is held as to approximately 51.0%, 10.8%, 6.72% and 6.48% by Eastern Mix Company Limited ("Eastern Mix"), Lead Smart Development Limited ("Lead Smart"), Cheer Union Development Ltd. ("Cheer Development") and Normal Times International Limited ("Normal Times"). Eastern Mix is interested in 408,000,000 shares and has a short position in 30,000,000 shares of the Company. Eastern Mix is held as to 45.0%, 28.0% and 27.0% by Mr. Li, Mr. Yung and Mr. Lee, respectively. Lead Smart is interested in 86,400,000 shares and is wholly-owned by Mr. Li. Cheer Union is interested in 53,760,000 shares and is wholly-owned by Mr. Yung. Normal Times is interested in 51,840,000 shares and is wholly-owned by Mr. Lee. As Mr. Li is interested in 45.0% of Eastern Mix, Mr. Li is deemed to be interested in the shares of the Company held by Eastern Mix under Part XV of the SFO.

附註：本公司由集東有限公司(「集東」)、安領發展有限公司(「安領」)、興邦發展有限公司(「興邦」)及適時國際有限公司(「適時」)分別持有約51.0%、10.8%、6.72%及6.48%。集東於408,000,000股股份中擁有權益及於30,000,000股本公司股份中持有淡倉。集東由李沛良先生、翁先生及李良耀先生分別持有45.0%、28.0%及27.0%。安領於86,400,000股股份中擁有權益並由李沛良先生全資擁有。興邦於53,760,000股股份中擁有權益並由翁先生全資擁有。適時於51,840,000股股份中擁有權益並由李良耀先生全資擁有。由於李沛良先生擁有集東45.0%的權益，故根據證券及期貨條例第XV部，李沛良先生被視作於集東持有的本公司股份中擁有權益。

\* The percentage represents the number of ordinary shares involved divided by the number of the Company's issued shares as at 31 December 2013.

\* 百分比指所涉及的普通股數目除以本公司於2013年12月31日已發行的股份數目。

### (ii) Long position in the shares of associated corporation of the Company

### (ii) 於本公司相聯法團的股份的好倉

| Name of Director | Name of associated corporation | Capacity/<br>Nature of Interest | Number of shares | Approximate percentage* of shareholding in the associated corporation<br>於相聯法團的概約股權百分比* |
|------------------|--------------------------------|---------------------------------|------------------|---|
| 董事姓名             | 相聯法團名稱                         | 身份／權益性質                         | 股份數目             |   |
| Mr. Li<br>李沛良先生  | Eastern Mix<br>集東              | Beneficial owner<br>實益擁有人       | 22,500           | 45.0%   |
| Mr. Yung<br>翁先生  | Eastern Mix<br>集東              | Beneficial owner<br>實益擁有人       | 14,000           | 28.0%   |
| Mr. Lee<br>李良耀先生 | Eastern Mix<br>集東              | Beneficial owner<br>實益擁有人       | 13,500           | 27.0%   |

\* The percentage represents the number of shares interested divided by the number of issued shares of the associated corporation as at 31 December 2013.

\* 百分比指有權益股份數目除以相聯法團於2013年12月31日的已發行股份數目。

## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

Save as disclosed above, as at 31 December 2013, none of the directors nor chief executive of the Company had registered an interest or a short position in the shares or 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 and short positions which he/she was deemed or taken to have under such provisions of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

除上文所披露者外，於2013年12月31日，概無本公司董事或主要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、相關股份或債券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該等條文被視為或當作擁有的權益及淡倉)，或須根據證券及期貨條例第352條記錄於該條所指的登記冊內的權益或淡倉，或須根據標準守則知會本公司及聯交所的權益及淡倉。

### Substantial Shareholders' Interests in Shares and Underlying Share

As at 31 December 2013, so far as is known to the directors of the Company, the following corporations had interests and short positions of 5% or more of the issued share capital of the Company which were required to be notified to the Company pursuant to Divisions 2 and 3 of part XV of the SFO or which were required to be recorded in the register of interest required to be kept by the Company under Section 336 of the SFO:

### 主要股東於股份及相關股份的權益

於2013年12月31日，據本公司董事所知，以下法團於本公司5%或以上的已發行股本中擁有根據證券及期貨條例第XV部第2及第3分部須知會本公司的權益及淡倉，或須記入根據證券及期貨條例第336條規定須由本公司存置的權益登記冊的權益及淡倉：

| Name of shareholder<br>股東姓名      | Capacity/Nature of Interest<br>身份／權益性質 | Number of shares<br>股份數目               | Approximate percentage <sup>+</sup> of existing share capital of the Company<br>佔本公司現有股本的概約百分比 <sup>+</sup> |
|----------------------------------|--|--|---|
| Eastern Mix (Note 1)<br>集東(附註1)  | Beneficial owner<br>實益擁有人              | 408,000,000<br>(long position)<br>(好倉) | 51.00%  |
| Eastern Mix (Note 1)<br>集東(附註1)  | Beneficial owner<br>實益擁有人              | 30,000,000<br>(short position)<br>(淡倉) | 3.75%   |
| Lead Smart (Note 2)<br>安領(附註2)   | Beneficial owner<br>實益擁有人              | 86,400,000<br>(long position)<br>(好倉)  | 10.80%  |
| Cheer Union (Note 3)<br>興邦(附註3)  | Beneficial owner<br>實益擁有人              | 53,760,000<br>(long position)<br>(好倉)  | 6.72%   |
| Normal Times (Note 4)<br>適時(附註4) | Beneficial owner<br>實益擁有人              | 51,840,000<br>(long position)<br>(好倉)  | 6.48%   |



## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

#### Notes:

1. Eastern Mix is owned by Mr. Li, Mr. Yung and Mr. Lee as to 45.0%, 28.0% and 27.0%, respectively. For the purpose of Part XV of the SFO, Mr. Li is interested in over one-third of the issued shares of Eastern Mix and is deemed to be interested in the shares held by Eastern Mix.
  2. Lead Smart is wholly-owned by Mr. Li. For the purpose of Part XV of the SFO, Mr. Li is deemed to be interested in the shares held by Lead Smart.
  3. Cheer Union is wholly-owned by Mr. Yung. For the purpose of Part XV of the SFO, Mr. Yung is deemed to be interested in the shares held by Cheer Union.
  4. Normal Times is wholly-owned by Mr. Lee. For the purpose of Part XV of the SFO, Mr. Lee is deemed to be interested in the shares held by Normal Times.
- \* The percentage represents the number of shares involved divided by the number of issued shares of the Company as at 31 December 2013.

Save as disclosed above, as at 31 December 2013, no person, other than the directors of the Company whose interests and short position are set out in section headed "Directors' Interests and Short Positions in Shares, Underlying Shares and Debentures" above, had registered an interest or a short position in the shares or underlying shares of the Company which would fall to be notified to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO or recorded in the register of interests required to be kept pursuant to Section 336 of the SFO.

### Share Option Scheme

The Company adopted a share option scheme on 29 November 2013 (the "Share Option Scheme") for the purpose of providing incentives or rewards to eligible participants (including employees, executives or officers, directors including non-executive directors and independent non-executive directors, advisers, consultants, suppliers, customers and agents of the Company or any of its subsidiaries) for their contribution to the long term growth of the Group and to enable the Company to attract and retain high calibre employees. During the year, no share options were granted, exercised or cancelled by the Company under the Share Option Scheme.

The Group has no share option outstanding as at 31 December 2013.

#### 附註:

1. 集東由李沛良先生、翁先生及李良耀先生分別擁有45.0%、28.0%及27.0%。就證券及期貨條例第XV部而言，李沛良先生於集東已發行的股份中擁有逾三分之一的權益，故被視作於集東持有的股份中擁有權益。
  2. 安領由李沛良先生全資擁有。就證券及期貨條例第XV部而言，李沛良先生被視作於安領持有的股份中擁有權益。
  3. 興邦由翁先生全資擁有。就證券及期貨條例第XV部而言，翁先生被視作於興邦持有的股份中擁有權益。
  4. 適時由李良耀先生全資擁有。就證券及期貨條例第XV部而言，李良耀先生被視作於適時持有的股份中擁有權益。
- \* 百分比指所涉及的股份數目除以本公司於2013年12月31日的已發行股份數目。

除上文所披露者外，於2013年12月31日，概無人士(所擁有權益及淡倉載於上文「董事於股份、相關股份及債券中的權益及淡倉」一節的本公司董事除外)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須知會本公司的登記權益或淡倉，或記入根據證券及期貨條例第336條須存置的權益登記冊的登記權益或淡倉。

### 購股權計劃

本公司已於2013年11月29日採納一項購股權計劃(「購股權計劃」)，以就合資格參與者(包括本公司或其任何附屬公司的僱員、行政人員或高級職員、董事(包括非執行董事及獨立非執行董事)、顧問、諮詢人士、供應商、客戶及代理)為本集團的長期增長作出的貢獻向他們提供獎勵或回報，並有助本公司吸引及挽留有才能的僱員。年內，本公司概無根據購股權計劃授出、行使或註銷任何購股權。

於2013年12月31日，本集團並無尚未行使之購股權。

## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

The Share Option Scheme became effective on the date of Listing (20 December 2013) and, unless otherwise cancelled or amended, will remain in force for 10 years from that date.

The maximum number of shares which may be issued upon exercise of all options granted and to be granted under the Share Option Scheme is 80,000,000 shares, representing 10% of the shares of the Company in issue as at the date of adoption of the Share Option Scheme and 9.68% of the shares of the Company in issue as at the date of this annual report. The maximum number of shares issuable under share options granted to each eligible participant in the Share Option Scheme (including both exercised and outstanding options) within any 12-month period is limited to 1% of the shares of the Company in issue. Any grant or further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting. A grant of share options under the Share Option Scheme to a director, chief executive or substantial shareholder of the Company, or to any of their associates, is subject to approval in advance by the independent non-executive directors (excluding any independent non-executive director who is the grantee of the Option). In addition, any share options granted to a substantial shareholder or an independent non-executive director of the Company, or to any of their associates, which would result in the shares issued and to be issued, upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding), to such person in the 12-month period up to and including the date of the grant in excess of 0.1% of the shares of the Company in issue and with an aggregate value (based on the closing price of the Company's shares at the date of grant) in excess of HK\$5 million, are subject to shareholders' approval in advance in a general meeting.

The offer of a grant of share options may be accepted within 30 days from the date of offer upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determined by the directors, save that such a period shall not be more than 10 years from the date of offer of the share options and subject to the provisions for early termination as set out in the Share Option Scheme. There is no requirement of a minimum period for which an option must be held before it can be exercised.

The exercise price of the share options shall be not less than the highest of (i) the Stock Exchange closing price of the Company's shares on the date of offer of the share options, which must be a date on which the Stock Exchange is open for business of dealing in securities; (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately preceding the date of offer; and (iii) the nominal value of a share of the Company on the date of offer.

購股權計劃於上市日期(2013年12月20日)開始生效及將自該日起計十年內持續有效(除非另行註銷或修訂)。

於行使根據購股權計劃已授出及將授出之所有購股權後可能予以發行之股份數目上限為80,000,000股股份，佔於採納購股權計劃日期本公司已發行股份的10%及本年報日期本公司已發行股份的9.68%。於任何12個月期間根據購股權計劃向每位合資格參與者授出的購股權(包括已行使及尚未行使的購股權)可予以發行的股份數目上限以本公司已發行股份之1%為限。授出或進一步授出超過此限額的任何購股權均須經股東在股東大會上批准。根據購股權計劃向本公司董事、主要行政人員或主要股東，或任何彼等的聯繫人士授出購股權須經獨立非執行董事(不包括身為購股權承受人的任何獨立非執行董事)提前批准。此外，若於截至授出日期(包括該日)的12個月期間內，向本公司主要股東或獨立非執行董事或任何彼等的聯繫人士授出的任何購股權，將導致於行使所有已授出及將授出的購股權(包括已行使、已註銷及尚未行使購股權)時向該等人士發行及將予發行的股份超過本公司已發行股份0.1%及總價值(根據本公司股份於授出日期的收市價計算)超過5百萬港元，則須經股東在股東大會上提前批准。

授出購股權的要約可於承授人支付總額為1港元的名義代價後，自要約日期起計的30日內獲接納。已授出購股權的行使期由董事釐定，惟倘有關行使期自購股權要約日期起計不超過十年，及須受購股權計劃所載的提前終止條文規限。並無購股權獲行使前須持有購股權的最短期間的規定。

購股權之行使價不得低於(以最高者為準)：(i)本公司股份於購股權要約日期(須為聯交所開市進行證券買賣的日子)在聯交所的收市價；(ii)本公司股份於緊接要約日期前五個交易日在聯交所的平均收市價；及(iii)本公司股份於要約日期的面值。

#### Deed of Non-Competition

Each of Mr. Li, Lead Smart and Eastern Mix (collectively the "Covenantors") have entered into a Deed of Non-Competition in favour of the Company (on behalf of itself and the Group) dated 29 November 2013 (the "Deed"). Pursuant to the Deed, each of the Covenantors shall procure that their respective associates shall not directly or indirectly engage in any business in competition with the existing business activity of the Group. Relevant information on the Deed was disclosed in the Prospectus in the section headed "Relationship with Controlling Shareholders".

The Company has received confirmations from the Covenantors of their compliance with the terms of the Deed. The Covenantors declared that they have fully complied with the Deed for the year ended 31 December 2013. The independent non-executive directors have reviewed on the confirmations from the Covenantors and concluded that the Deed has been complied with and has been effectively enforced.

#### Connected Transactions

The Group entered into the following non-exempt continuing connected transactions during the year. The Stock Exchange has granted to the Company a conditional waiver from strict compliance with the announcement requirement for the following transactions subject to (i) the directors confirming that those transactions have been entered into in the ordinary and usual course of business of the Group, on normal commercial terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole; and (ii) the proposed annual caps for those transactions are fair and reasonable and in the interests of the shareholders of the Company as a whole.

#### 不競爭契據

李沛良先生、安領及集東(統稱「契約方」)已代表本身及本集團以本公司為受益人訂立一份日期為2013年11月29日的不競爭契據(「契據」)。根據契據，各契約方須促使他們各自的聯繫人士不會直接或間接從事與本集團現有業務構成競爭的任何業務。契據相關資料披露於招股章程「與控股股東的關係」一節。

本公司已接獲契約方有關他們遵守契據條款的確認函。契約方宣佈，他們於截至2013年12月31日止年度已全面遵守契據。獨立非執行董事已審閱契約方的確認函，並推定契據已獲遵守並有效實施。

#### 關連交易

年內本集團訂立以下非豁免持續關連交易。聯交所已就下列交易有條件豁免本公司嚴格遵守公告之規定，惟須(i)董事確認該等交易乃於本集團日常及一般業務過程中按公平合理之正常商業條款訂立，並符合本公司股東之整體利益；及(ii)該等交易之建議年度上限乃屬公平合理，並符合本公司股東之整體利益。

## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

The table below sets out the annual caps and the actual transaction amounts of those non-exempt continuing transactions in 2013:

下表載列該等非豁免持續交易於2013年之年度上限及實際交易額：

| No<br>編號                               | Connected Transaction<br>關連交易                                       | Connected Person<br>關連人士   | Annual Cap<br>年度上限 |                 | Actual Transaction<br>Amount<br>實際交易額 |                 |
|--|---|--|--------------------|-----------------|---------------------------------------|-----------------|
|  |   |  | RMB'000<br>人民幣千元   | HK\$'000<br>千港元 | RMB'000<br>人民幣千元                      | HK\$'000<br>千港元 |
| 1                                      | Processing Agreement<br><br>加工協議                                    | 深圳市光明新區公明金寶利模具五金經營部 (Operation Unit of Jin Baoli Mold and Ironware of Gongming, Guangming New District, Shenzhen*) ("Jin Baoli")<br>深圳市光明新區公明金寶利模具五金經營部(「金寶利」) | 1,740              | 2,196           | 1,732                                 | 2,169           |
| <b>Lease agreement</b><br><b>租賃協議</b>  |   |  |                    |                 |                                       |                 |
| 2                                      | Hong Kong Tenancy Agreement<br><br>香港租賃協議                           | TK Technology Holdings Limited (東江科技集團有限公司) ("TK Technology Holdings")<br>東江科技集團有限公司(「東江科技集團」)   | 56                 | 70              | 56                                    | 70              |
| 3                                      | Shenzhen Yulu Plant B (I) Lease Agreement<br><br>深圳玉律廠房B(I)租賃協議     | 新東江塑膠(深圳)有限公司 (TK Plastics (Shenzhen) Ltd.*) ("TK Plastics (Shenzhen)")<br>新東江塑膠(深圳)有限公司(「新東江塑膠(深圳)」)  | 304                | 384             | 304                                   | 381             |
| 4                                      | Shenzhen Yulu Plant B (II) Lease Agreement<br><br>深圳玉律廠房B(II)租賃協議   | TK Plastics (Shenzhen)<br>新東江塑膠(深圳)  | 147                | 186             | 147                                   | 184             |
| 5                                      | Shenzhen Yulu Plant B (III) Lease Agreement<br><br>深圳玉律廠房B(III)租賃協議 | TK Plastics (Shenzhen)<br>新東江塑膠(深圳)  | 89                 | 112             | 89                                    | 111             |
| 6                                      | Shenzhen Tangjia Plant I Lease Agreement<br><br>深圳塘家廠房I租賃協議         | 東江科技(深圳)有限公司 (TK Technology (Shenzhen) Ltd.) ("TK Technology (Shenzhen)")<br>東江科技(深圳)有限公司(「東江科技(深圳)」)  | 3,196              | 4,034           | 3,194                                 | 3,998           |
| 7                                      | Shenzhen Tangjia Plant II Lease Agreement<br><br>深圳塘家廠房II租賃協議       | TK Technology (Shenzhen)<br>東江科技(深圳)   | 1,534              | 1,936           | 1,533                                 | 1,919           |
| 8                                      | Shenzhen Tangjia Plant III Lease Agreement<br><br>深圳塘家廠房III租賃協議     | TK Technology (Shenzhen)<br>東江科技(深圳)   | 790                | 997             | 789                                   | 988             |
| Subtotal for lease agreement<br>租賃協議小計 |   |  | 6,116              | 7,719           | 6,112                                 | 7,651           |

## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

#### (1) Processing Agreement

On 8 August 2013, TK Mold (SZ) Limited ("TK Mold (Shenzhen)"), an indirect wholly-owned subsidiary of the Company, and Jin Baoli entered into a processing services sub-contracting framework agreement (the "Processing Agreement"), pursuant to which Jin Baoli agreed to provide processing services for TK Mold (Shenzhen) in accordance with the terms on specifications, price, quantity, delivery and payment to be separately agreed by the parties upon TK Mold (Shenzhen) placing orders with Jin Baoli. The Processing Agreement is for a period of two and a half years from 1 July 2013 to 31 December 2015.

Jin Baoli is owned by 李計萬 (Mr. Li Ji Wan\*), who is the nephew of Mr. Li. According to the Listing Rules, Jin Baoli is an associate of Mr. Li, and is thus a connected person of the Company.

The cap amount payable by us in respect of the Processing Agreement for the year ended 2013 amounted to RMB1,740,000 (equivalent to approximately HK\$2,196,000). The cap amount was determined based on (i) previous transactions between the parties; (ii) the then prevailing market price for the processing services at the time of execution of the Processing Agreement; and (iii) the estimated demand for the processing services by TK Mold (Shenzhen).

#### (2) Hong Kong Tenancy Agreement

A tenancy agreement dated 21 May 2013 and as supplemented by a supplemental tenancy agreement dated 21 November 2013 (the "Hong Kong Tenancy Agreement") was entered into between TK Technology Holdings as landlord and our Company as tenant in respect of the premises located at Workshop No. 19 on 9th Floor, Block B, Hi-Tech Industrial Centre, No. 491-501 Castle Peak Road, Tsuen Wan, New Territories, Hong Kong (the "Hong Kong Premises") with an area of approximately 77.67 square metres for a term of two years and seven months commencing on 1 June 2013 and expiring on 31 December 2015 at a monthly rent of HK\$10,000. The property is used as the principal place of business for our Group in Hong Kong. At any time during the term of the Hong Kong Tenancy Agreement, our Company may terminate the Hong Kong Tenancy Agreement by giving not less than one month's prior written notice to the landlord or by paying one month's rent to the landlord.

TK Technology Holdings is a property holding company and indirectly held as to 45.0% by Mr. Li, 28.0% by Mr. Yung and 27.0% by Mr. Lee. According to the Listing Rules, TK Technology Holdings is an associate of Mr. Li, Mr. Yung and Mr. Lee, and is thus a connected person of the Company.

#### (1) 加工協議

於2013年8月8日，本公司之間接全資附屬公司東江模具(深圳)有限公司(「東江模具(深圳)」)與金寶利訂立加工服務代工框架協議(「加工協議」)，據此，金寶利同意於東江模具(深圳)向其發出訂單後，按協議雙方另行協定的規格、價格、數量、交付及支付條款向東江模具(深圳)提供加工服務。加工協議為期兩年半，自2013年7月1日起至2015年12月31日止。

金寶利由李沛良先生之外甥李計萬先生擁有。根據上市規則，金寶利為李沛良先生的聯繫人士，故為本公司的關連人士。

截至2013年止年度，我們就加工協議應付的上限金額為人民幣1,740,000元(相當於約2,196,000港元)。上限金額乃基於(i)協議雙方之間的過往交易；(ii)執行加工協議時的加工服務的當時現行市價；及(iii)對東江模具(深圳)加工服務的估計需求釐定。

#### (2) 香港租賃協議

東江科技集團(作為業主)與本公司(作為承租人)於2013年5月21日訂立租賃協議(由2013年11月21日訂立的補充租賃協議補充)(「香港租賃協議」)，內容有關香港新界荃灣青山道491-501號嘉力工業中心B座9樓第19號車間的物業(「香港物業」)，面積約77.67平方米，租期兩年零七個月，自2013年6月1日起至2015年12月31日屆滿，月租為10,000港元。該物業被用作本集團在香港的主要營業地點。於香港租賃協議期限內，本公司可隨時向業主發出不少於一個月事先書面通知，或向業主支付一個月租終止香港租賃協議。

東江科技集團為物業控股公司，由李沛良先生、翁先生及李良耀先生分別間接持有45.0%、28.0%及27.0%。根據上市規則，東江科技集團為李沛良先生、翁先生及李良耀先生的聯繫人士，故為本公司的關連人士。



## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

Pursuant to the Hong Kong Tenancy Agreement, the annual rent for the Hong Kong Premises for 2013 amounted to HK\$70,000, payable by our Company in advance on the first day of each calendar month. The annual rent payable to TK Technology Holdings was determined at after arm's length negotiation between the parties to the Hong Kong Tenancy Agreement. The independent property valuer of our Company has also confirmed that the terms of the Hong Kong Tenancy Agreement are fair and reasonable and the rental payment under the Hong Kong Tenancy Agreement reflects the prevailing market rate.

根據香港租賃協議，2013年香港物業的年租為70,000港元，由本公司於各歷月首日預先支付。應付予東江科技集團的年租乃經香港租賃協議訂約方公平磋商後釐定。本公司的獨立物業估值師亦已確認香港租賃協議的條款屬公平合理，及香港租賃協議項下的租金反映了現行市價。

### (3) Shenzhen Yulu Plant B Lease Agreements

The following lease agreements were entered into between TK Plastics Shenzhen as landlord and 東江精創注塑(深圳)有限公司 (TK Precision Plastics (SZ) Limited\*) ("TK Precision Plastics") and 佑東模具(深圳)有限公司 (YD Mold (SZ) Limited\*) ("YD Mold") as tenants respectively:

### (3) 深圳玉律廠房B租賃協議

新東江塑膠(深圳)(作為業主)與東江精創注塑(深圳)有限公司(「東江精創注塑」)及佑東模具(深圳)有限公司(「佑東模具」)(作為承租人)分別訂立下列租賃協議：

| Agreement<br>協議                             | Parties to the<br>Agreement<br>協議訂約方                                   | Date of Agreement<br>協議日期        | Leased Property<br>租賃物業  | Term<br>年期                 | Monthly Rent<br>月租<br>(RMB)<br>(人民幣) |
|---|--|----------------------------------|--|----------------------------|--------------------------------------|
| Shenzhen Yulu Plant B (I) Lease Agreement   | TK Plastics (Shenzhen) as landlord and TK Precision Plastics as tenant | 1 June 2013 and 21 November 2013 | Mezzanine Level, Zone B on Level 2 and Zone B on Level 3, Block 3, No. 2 Dexing Road, Yulu Community, Gongming Sub-district Office, Guangming New District, Shenzhen City, the PRC | 1 June 2013 to 31 May 2014 | 43,425                               |
| 深圳玉律廠房B(I)租賃協議                              | 新東江塑膠(深圳)(作為業主)與東江精創注塑(作為承租人)  | 2013年6月1日及2013年11月21日            | 中國深圳市光明新區公明街道辦事處玉律社區德興路2號第3棟第2層B區及第3層B區(閣樓)  | 2013年6月1日至2014年5月31日       |                                      |
| Shenzhen Yulu Plant B (II) Lease Agreement  | TK Plastics (Shenzhen) as landlord and TK Precision Plastics as tenant | 1 June 2013 and 21 November 2013 | Zone C on Level 1, Block 3, No. 2 Dexing Road, Yulu Community, Gongming Sub-district Office, Guangming New District, Shenzhen City, the PRC  | 1 June 2013 to 31 May 2014 | 20,966                               |
| 深圳玉律廠房B(II)租賃協議                             | 新東江塑膠(深圳)(作為業主)與東江精創注塑(作為承租人)  | 2013年6月1日及2013年11月21日            | 中國深圳市光明新區公明街道辦事處玉律社區德興路2號第3棟第1層C區  | 2013年6月1日至2014年5月31日       |                                      |
| Shenzhen Yulu Plant B (III) Lease Agreement | TK Plastics (Shenzhen) as landlord and YD Mold as tenant               | 1 June 2013 and 21 November 2013 | Zone C on Level 1, Block 2, No. 2 Dexing Road, Yulu Community, Gongming Sub-district Office, Guangming New District, Shenzhen City, the PRC  | 1 June 2013 to 31 May 2014 | 12,672                               |
| 深圳玉律廠房B(III)租賃協議                            | 新東江塑膠(深圳)(作為業主)與佑東模具(作為承租人)  | 2013年6月1日及2013年11月21日            | 中國深圳市光明新區公明街道辦事處玉律社區德興路2號第2棟第1層C區  | 2013年6月1日至2014年5月31日       |                                      |

## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

TK Precision Plastics and YD Mold are entitled to renew the Shenzhen Yulu Plant B Lease Agreements by notifying the landlord one month before the expiration of the Shenzhen Yulu Plant B Lease Agreements and TK Precision Plastics and YD Mold are entitled to a right of first refusal in the renewal. Moreover, in the event that the landlord intends to sell the subject properties during the term of the Shenzhen Yulu Plant B Lease Agreements, including any renewal thereof, the landlord shall inform TK Precision Plastics and YD Mold of the intended sale in writing and TK Precision Plastics and YD Mold are entitled to a right of first refusal to purchase, which is deemed to be waived if TK Precision Plastics and YD Mold do not accept the offer within 30 days after receiving such notice. TK Precision Plastics and YD Mold are further entitled to terminate the Shenzhen Yulu Plant B Lease Agreements by giving one month's notice to the landlord without cause. Mr. Li, Mr. Yung and Mr. Lee, being the ultimate shareholders of TK Plastics (Shenzhen), undertake to use their best endeavour to procure TK Plastics (Shenzhen) to fulfil its obligations under the Shenzhen Yulu Plant B Lease Agreements.

TK Plastics (Shenzhen) is a company indirectly held as to 45.0% by Mr. Li, 28.0% by Mr. Yung and 27.0% by Mr. Lee. According to the Listing Rules, TK Plastics (Shenzhen) is an associate of Mr. Li, Mr. Yung and Mr. Lee, and is thus a connected person of the Company.

The annual rent payable to TK Plastics (Shenzhen) was determined at after arm's length negotiation between the parties to the Shenzhen Yulu Plant B Lease Agreements. The independent property valuer of our Company has also confirmed that the terms of the Shenzhen Yulu Plant B Lease Agreements (including the rental payable thereunder) are fair and reasonable and the rental payable under the Shenzhen Yulu Plant B Lease Agreements reflects the prevailing market rate.

東江精創注塑及佑東模具有權於深圳玉律廠房B租賃協議屆滿前一個月通知業主續新深圳玉律廠房B租賃協議，且東江精創注塑及佑東模具擁有續期的優先權。此外，倘業主擬於深圳玉律廠房B租賃協議期限(包括該協議的任何續期)內出售標的物業，業主須以書面形式告知東江精創注塑及佑東模具該擬定出售，且東江精創注塑及佑東模具擁有優先購買權，倘東江精創注塑及佑東模具於接獲該通知後30日內並無接受要約，則視作放棄該優先購買權。東江精創注塑及佑東模具有權給予業主一個月通知予以終止深圳玉律廠房B租賃協議，而毋須任何理由。新東江塑膠(深圳)的最終股東李沛良先生、翁先生及李良耀先生承諾，盡他們最大努力促使新東江塑膠(深圳)根據深圳玉律廠房B租賃協議履行其責任。

新東江塑膠(深圳)由李沛良先生、翁先生及李良耀先生分別間接持有45.0%、28.0%及27.0%。根據上市規則，新東江塑膠(深圳)為李沛良先生、翁先生及李良耀先生的聯繫人士，故為本公司的關連人士。

應付新東江塑膠(深圳)的年租乃經深圳玉律廠房B租賃協議的各方公平磋商後釐定。本公司的獨立物業估值師亦已確認深圳玉律廠房租B賃協議的條款(包括其項下應付的租金)屬公平合理，且深圳玉律廠房B租賃協議項下的應付租金反映了現行市價。

## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

#### (4) Shenzhen Tangjia Plants Lease Agreements

The following lease agreements were entered into between TK Technology (Shenzhen) as landlord and TK Mold (Shenzhen) and TK Precision Plastics as tenants respectively:

#### (4) 深圳塘家廠房租賃協議

東江科技(深圳)(作為業主)與東江模具(深圳)及東江精創注塑(作為承租人)分別訂立下列租賃協議:

| Agreement<br>協議                                | Parties to the<br>Agreement<br>協議訂約方                                     | Date of Agreement<br>協議日期        | Leased Property<br>租賃物業  | Term<br>年期                      | Monthly Rent<br>月租<br>(RMB)<br>(人民幣) |
|--|--|----------------------------------|--|---------------------------------|--------------------------------------|
| Shenzhen Tangjia Plant I Lease Agreement No. 1 | TK Technology (Shenzhen) as landlord and TK Mold (Shenzhen) as tenant    | 1 June 2013 and 21 November 2013 | Workshops A, B & C, Phase 1 of TK Technology Park, Tangjia Community, Gongming Sub-District Office, Guangming New District, Shenzhen City, the PRC     | 1 June 2013 to 31 December 2015 | 394,885                              |
| 第一份深圳塘家廠房I租賃協議                                 | 東江科技(深圳)(作為業主)與東江模具(深圳)(作為承租人)   | 2013年6月1日及2013年11月21日            | 中國深圳市光明新區公明街道辦事處塘家社區東江科技工業園(一期)廠房A、B及C棟  | 2013年6月1日至2015年12月31日           |                                      |
| Shenzhen Tangjia Plant I Lease Agreement No. 2 | TK Technology (Shenzhen) as landlord and TK Mold (Shenzhen) as tenant    | 1 June 2013 and 21 November 2013 | Area No. 2, Workshop D, Phase 1 of TK Technology Park, Tangjia Community, Gongming Sub-district Office, Guangming New District, Shenzhen City, the PRC | 1 June 2013 to 31 December 2015 | 61,431                               |
| 第二份深圳塘家廠房I租賃協議                                 | 東江科技(深圳)(作為業主)與東江模具(深圳)(作為承租人)   | 2013年6月1日及2013年11月21日            | 中國深圳市光明新區公明街道辦事處塘家社區東江科技工業園(一期)廠房D棟2號區   | 2013年6月1日至2015年12月31日           |                                      |
| Shenzhen Tangjia Plant II Lease Agreement      | TK Technology (Shenzhen) as landlord and TK Precision Plastics as tenant | 1 June 2013 and 21 November 2013 | Workshop G, TK Technology Park, Tangjia Community, Gongming Sub-district Office, Guangming New District, Shenzhen, the PRC                             | 1 June 2013 to 31 December 2015 | 219,046                              |
| 深圳塘家廠房II租賃協議                                   | 東江科技(深圳)(作為業主)與東江精創注塑(作為承租人)   | 2013年6月1日及2013年11月21日            | 中國深圳市光明新區公明辦事處塘家社區東江科技工業園廠房G棟  | 2013年6月1日至2015年12月31日           |                                      |
| Shenzhen Tangjia Plant III Lease Agreement     | TK Technology (Shenzhen) as landlord and TK Precision Plastics as tenant | 1 June 2013 and 21 November 2013 | Area No. 9, Workshop H, TK Technology Park, Tangjia Community, Gongming Sub-district Office, Guangming New District, Shenzhen, the PRC                 | 1 June 2013 to 31 December 2015 | 112,772                              |
| 深圳塘家廠房III租賃協議                                  | 東江科技(深圳)(作為業主)與東江精創注塑(作為承租人)   | 2013年6月1日及2013年11月21日            | 中國深圳市光明新區公明辦事處塘家社區東江科技工業區廠房H棟9號區   | 2013年6月1日至2015年12月31日           |                                      |

## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

TK Mold (Shenzhen) and TK Precision Plastics are entitled to renew the Shenzhen Tangjia Plants Lease Agreements by notifying the landlord one month before the expiration of the Shenzhen Tangjia Plants Lease Agreements, and TK Mold (Shenzhen) and TK Precision Plastics are entitled to a right of first refusal in the renewal. Moreover, in the event that the landlord intends to sell the subject properties during the term of the Shenzhen Tangjia Plants Lease Agreements, including any renewal thereof, the landlord shall inform TK Mold (Shenzhen) and TK Precision Plastics of the intended sale in writing and TK Mold (Shenzhen) and TK Precision Plastics are entitled to a right of first refusal to purchase, which is deemed to be waived if TK Mold (Shenzhen) and TK Precision Plastics do not accept the offer within 30 days after receiving such notice. TK Mold (Shenzhen) and TK Precision Plastics are further entitled to terminate the Shenzhen Tangjia Plants Lease Agreements by giving one month's notice to the landlord without cause. Mr. Li, Mr. Yung and Mr. Lee, being the ultimate shareholders of TK Technology (Shenzhen), undertake to use their best endeavour to procure TK Technology (Shenzhen) to fulfil its obligations under the Shenzhen Tangjia Plants Lease Agreements.

TK Technology (Shenzhen) is a company indirectly held as to 45.0% by Mr. Li, 28.0% by Mr. Yung and 27.0% by Mr. Lee. According to the Listing Rules, TK Technology (Shenzhen) is an associate of Mr. Li, Mr. Yung and Mr. Lee, and is thus a connected person of the Company.

The annual rent payable to TK Technology (Shenzhen) was determined at after arm's length negotiation between the parties to the Shenzhen Tangjia Plants Lease Agreements. The independent property valuer of the Company has also confirmed that, having taken into account of, among other things, the title defects of the Shenzhen Tangjia Plants, the terms of the Shenzhen Tangjia Plants Lease Agreements (including the rental payable thereunder) are fair and reasonable and the rental payable under the Shenzhen Tangjia Plants Lease Agreements reflects the prevailing market rate. Our Directors consider that the Shenzhen Tangjia Plants Lease Agreements have been entered into on normal commercial terms and in the ordinary and usual course of business of our Group.

Pursuant to Rules 14A.25, 14A.26 and 14A.27 of the Listing Rules, the transactions under the Hong Kong Tenancy Agreement, Shenzhen Yulu Plant B Lease Agreements and Shenzhen Tangjia Plants Lease Agreements (collectively the "Connected Lease Agreements") have been aggregated for the purposes of determining the category of continuing connected transaction that the Connected Lease Agreements shall fall into under the Listing Rules.

東江模具(深圳)及東江精創注塑有權於深圳塘家廠房租賃協議屆滿前一個月通知業主續簽深圳塘家廠房租賃協議，且東江模具(深圳)及東江精創注塑擁有續期的優先權。此外，倘業主擬於深圳塘家廠房租賃協議期限(包括該協議的任何續期)內出售標的物業，業主須以書面形式告知東江模具(深圳)及東江精創注塑該擬定出售，且東江模具(深圳)及東江精創注塑擁有優先購買權，倘東江模具(深圳)及東江精創注塑於接獲該通知後30日內並無接受要約，則視作放棄該優先購買權。東江模具(深圳)及東江精創注塑有權給予業主一個月通知予以終止深圳塘家廠房租賃協議，而毋須任何理由。東江科技(深圳)最終股東李沛良先生、翁先生及李良耀先生承諾，盡他們最大努力促使東江科技(深圳)根據深圳塘家廠房租賃協議履行其責任。

東江科技(深圳)為由李沛良先生、翁先生及李良耀先生分別間接持有45.0%、28.0%及27.0%的公司。根據上市規則，東江科技(深圳)為李沛良先生、翁先生及李良耀先生的聯繫人士，故為本公司的關連人士。

應付東江科技(深圳)的年租乃經深圳塘家廠房租賃協議的各方公平磋商後釐定。本公司的獨立物業估值師經考慮(其中包括)深圳塘家廠房產權瑕疵後，亦已確認深圳塘家廠房租賃協議的條款(包括其項下的應付租金)屬公平合理，且深圳塘家廠房租賃協議項下的應付租金反映了現行市價。我們的董事認為，深圳塘家廠房租賃協議於本集團日常及一般業務過程中按正常商業條款訂立。

根據上市規則第14A.25、14A.26及14A.27條，香港租賃協議、深圳玉律廠房B租賃協議及深圳塘家廠房租賃協議(統稱「關連租賃協議」)項下的交易乃合併計算，以釐定關連租賃協議根據上市規則所屬的持續關連交易類別。

## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

The independent non-executive directors of the Company have, for the purpose of Rule 14A.37 of the Listing Rules, reviewed the continuing connected transactions set out above and have confirmed that these continuing connected transactions have been entered into by the Group (i) in the ordinary and usual course of its business; (ii) on normal commercial terms or on terms no less favourable to the Group than terms available to or from independent third parties; and (iii) in accordance with the terms of the agreements governing such transactions that are fair and reasonable and in the interests of the Company's shareholders as a whole.

Pursuant to Rule 14A.38 of the Listing Rules, the Company's auditors were engaged to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. The auditors have not qualified its report in respect of the continuing connected transactions disclosed above by the Group. A copy of the auditor's letter has been provided by the Company to the Stock Exchange.

就上市規則第14A.37條而言，本公司獨立非執行董事已檢討上述持續關連交易並確認，該等持續關連交易乃由本集團(i)於其日常及一般業務過程中；(ii)按正常商業條款或不遜於本集團向或獲獨立第三方提供之條款；及(iii)根據規管該等交易之協議之公平合理條款進行，並符合本公司股東的整體利益。

根據上市規則第14A.38條，本公司核數師獲委聘根據《香港核證聘用準則3000》「歷史財務資料審計及審閱以外的核證工作」及參照香港會計師公會頒佈的《實務說明》第740號「關於香港上市規則所述持續關連交易的核數師函件」匯報本集團之持續關連交易。核數師已就本集團於上文披露之持續關連交易作出無保留意見報告。本公司已向聯交所提交該核數師函件副本。

### Related Party Transactions

The details of the related party transactions are set out in note 34 to the financial statements.

The Company confirms that in relation to the related party transactions for the year ended 31 December 2013, it has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

### 關聯方交易

關聯方交易的詳情載於財務報表附註34。

本公司確認，截至2013年12月31日止年度的關聯方交易已根據上市規則第14A章遵守披露規定。

### Major Customers and Suppliers

During the year, the aggregate sales attributable to the Group's five largest customers accounted for 34.0% of the Group's total sales and the sales attributable to the Group's largest customer was approximately 11.1% of the Group's total sales. The aggregate purchases attributable to the Group's five largest suppliers were approximately 14.4% of the Group's total purchases and the purchase attributable to the Group's largest supplier was approximately 5.6% of the Group's total purchases.

### 主要客戶及供應商

年內，本集團五大客戶應佔的銷售總額佔本集團銷售總額的34.0%，而本集團最大客戶應佔的銷售額約為本集團銷售總額的11.1%。本集團五名最大供應商應佔的採購總額約為本集團採購總額的14.4%，而本集團最大供應商應佔的採購額約為本集團採購總額的5.6%。



## DIRECTORS' REPORT (continued)

### 董事會報告書(續)

None of the directors or any of their associates or any shareholder of the Company (which to the knowledge of the directors own more than 5% of the Company's issued share capital) had beneficial interests in the Group's top five suppliers or customers referred to above.

本公司董事、他們的任何聯繫人士或任何股東(據董事所知擁有本公司5%以上已發行股本的股東)概無於上文所述的本集團五大供應商或客戶中擁有實益權益。

### Rectification of non-compliance associated with the procedures for the prevention and control of occupational diseases and hazards

### 糾正與預防及控制職業病及危害程序有關的不合規

At the time of Listing, the Company had non-compliance in relation to procedures for the prevention and control of occupational diseases and hazards. Up to the date of this annual report, the Company had rectified the non-compliance in accordance with the relevant laws and regulations.

於上市時，本公司在預防及控制職業病及危害程序有關的方面存在不合規現象。截至本年報日期，本公司已根據相關法律及法規糾正不合規現象。

### Public Float

Based on the information that is publicly available to the Company and within the knowledge of the directors as at the date of this annual report, there was a sufficient prescribed public float of the issued shares of the Company under the Listing Rules.

### 公眾持股量

根據本公司所得公開資料及據董事所知，於本年報日期，本公司已發行股份維持上市規則規定的充足公眾持股量。

### Professional Tax Advice

If the shareholders of the Company are unsure about the taxation implications of purchasing, holding, disposing of, dealing in, or the exercise of any rights in relation to the shares of the Company, they are advised to consult an expert.

### 諮詢專業稅務意見

倘本公司股東不確定購買、持有、出售、買賣本公司股份或行使當中任何權利的稅務影響，務請諮詢專家意見。

### Auditor

PricewaterhouseCoopers will retire and a resolution for their reappointment as auditor of the Company will be proposed at the forthcoming annual general meeting.

### 核數師

羅兵咸永道會計師事務所將退任，本公司將於應屆股東週年大會上提呈一項續聘其為本公司核數師的決議案。

By the order of the Board

**Li Pui Leung**  
Chairman

承董事會命

**李沛良**  
主席

Hong Kong, 25 March 2014

香港，2014年3月25日

\* denotes English translation of the name of Chinese company or entity, or vice versa, and is provided for identification purposes only.

\* 表示中國公司或實體的英文翻譯，反之亦然，且僅供識別。

# INDEPENDENT AUDITOR'S REPORT

## 獨立核數師報告



羅兵咸永道

**To the shareholders of TK Group (Holdings) Limited**  
(Incorporated in the Cayman Islands with limited liability)

致東江集團控股有限公司列位股東  
(於開曼群島註冊成立之有限公司)

We have audited the consolidated financial statements of TK Group (Holdings) Limited (the "Company") and its subsidiaries (together, the "Group") set out on pages 64 to 159, which comprise the consolidated and company balance sheets as at 31 December 2013, and the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

本所已審計載於第64頁至159頁東江集團控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的合併財務報表，包括於2013年12月31日的合併及公司資產負債表及截至該日止年度的合併全面收益表、合併權益變動表及合併現金流量表、主要會計政策概要以及其他解釋資料。

### Directors' Responsibility for the Consolidated Financial Statements

The directors of the Company are responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with 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, 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.

### 董事就合併財務報表須承擔的責任

貴公司董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港《公司條例》的披露規定編製合併財務報表，以令合併財務報表作出真實而公平的反映，及落實其認為編製合併財務報表所必要的內部控制，以使合併財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit and to 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.

### 核數師的責任

本所的責任是根據我們的審計對該等合併財務報表作出意見，並僅向整體股東報告我們的意見，除此之外本報告別無其他目的。本所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。

---

PricewaterhouseCoopers, 22/F Prince's Building, Central, Hong Kong  
T: +852 2289 8888, F: +852 2810 9888, www.pwchk.com

## INDEPENDENT AUDITOR'S REPORT (continued)

### 獨立核數師報告(續)

We conducted our audit in accordance with Hong Kong Standards on Auditing issued by the Hong Kong Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of consolidated financial statements that give a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the consolidated financial statements.

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

### Opinion

In our opinion, the consolidated financial statements give a true and fair view of the state of affairs of the Company and of the Group as at 31 December 2013, and of the Group's profit and cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards and have been properly prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

**PricewaterhouseCoopers**  
Certified Public Accountants

Hong Kong, 25 March 2014

本所已根據香港會計師公會頒佈的香港審計準則進行審計。該等準則要求我們遵守道德規範，並規劃及執行審計，以合理確定合併財務報表是否不存在任何重大錯誤陳述。

審計涉及執程序以獲取有關合併財務報表所載金額及披露資料的審計憑證。所選定的程序取決於核數師的判斷，包括評估由於欺詐或錯誤而導致合併財務報表存在重大錯誤陳述的風險。在評估該等風險時，核數師考慮與該公司編製合併財務報表以作出真實而公平的反映相關的內部控制，以設計適當的審計程序，但目的並非對公司內部控制的有效性發表意見。審計亦包括評價董事所採用會計政策的合適性及作出會計估計的合理性，以及評價合併財務報表的整體列報方式。

本所相信，本所所獲得的審計憑證能充足和適當地為本所的審計意見提供基礎。

### 意見

本所認為，該等合併財務報表已根據香港財務報告準則真實而公平地反映 貴公司及 貴集團於2013年12月31日的事務狀況，及 貴集團截至該日止年度的溢利及現金流量，並已按照香港《公司條例》的披露規定妥為編製。

**羅兵咸永道會計師事務所**  
執業會計師

香港，2014年3月25日

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

## 合併全面收益表

|  |                       | Year end 31 December<br>截至12月31日止年度 |                         |
|--|-----------------------|-------------------------------------|-------------------------|
|  |                       | 2013<br>HK\$'000<br>千港元             | 2012<br>HK\$'000<br>千港元 |
|  |                       | Note<br>附註                          |                         |
| Revenue  | 收入                    | 5                                   | 1,197,852               |
| Cost of sales  | 銷售成本                  | 7                                   | (866,138)               |
| <b>Gross profit</b>  | <b>毛利</b>             |                                     | <b>331,714</b>          |
| Other income   | 其他收入                  | 6                                   | 30,300                  |
| Other gains/(losses) — net                                       | 其他收益/(虧損)—淨額          | 6                                   | (705)                   |
| Selling expenses   | 銷售開支                  | 7                                   | (59,540)                |
| Administrative expenses  | 行政開支                  | 7                                   | (126,058)               |
| <b>Operating profit</b>  | <b>經營溢利</b>           |                                     | <b>175,711</b>          |
| Finance costs  | 融資成本                  | 10                                  | (6,478)                 |
| <b>Profit before income tax</b>                                  | <b>除所得稅前溢利</b>        |                                     | <b>169,233</b>          |
| Income tax expense   | 所得稅開支                 | 11                                  | (47,885)                |
| <b>Profit for the year attributable to owners of the Company</b> | <b>本公司擁有人應佔年內溢利</b>   |                                     | <b>121,348</b>          |
| <b>Other comprehensive income</b>                                | <b>其他全面收益</b>         |                                     |                         |
| <i>Item that may be reclassified to profit and loss:</i>         | <i>或可能重新分類至損益之項目：</i> |                                     |                         |
| Currency translation differences                                 | 匯兌差額                  |                                     | 3,194                   |
| <b>Total comprehensive income for the year</b>                   | <b>年內全面收益總額</b>       |                                     | <b>124,542</b>          |
| <b>Earnings per share for the year</b>                           | <b>年內每股盈利</b>         |                                     |                         |
| — basic and diluted (HK\$ per share)                             | — 基本及攤薄(每股港元)         | 12                                  | 0.22                    |
|  |                       |                                     | 0.27                    |
| <b>Dividends</b>   | <b>股息</b>             | 30                                  | <b>241,438</b>          |

The notes on pages 71 to 159 are an integral part of these consolidated financial statements.

第71至159頁的附註為該等合併財務報表的組成部分。

# CONSOLIDATED AND COMPANY BALANCE SHEETS

## 合併及公司資產負債表

|   |                      | Group<br>本集團                 | Company<br>本公司          |                         |
|---|----------------------|------------------------------|-------------------------|-------------------------|
|   |                      | As at 31 December<br>於12月31日 |                         |                         |
|   |                      | 2013<br>HK\$'000<br>千港元      | 2012<br>HK\$'000<br>千港元 | 2013<br>HK\$'000<br>千港元 |
|   | Note<br>附註           |                              |                         |                         |
| <b>ASSETS</b>   | <b>資產</b>            |                              |                         |                         |
| <b>Non-current assets</b>   | <b>非流動資產</b>         |                              |                         |                         |
| Investments in a subsidiary                                       | 於附屬公司之投資             | 13                           | —                       | 228,663                 |
| Land use rights   | 土地使用權                | 15                           | —                       | 24,792                  |
| Property, plant and equipment                                     | 物業、廠房及設備             | 16                           | 167,492                 | 253,713                 |
| Intangible assets   | 無形資產                 | 17                           | 3,791                   | 4,164                   |
| Deferred income tax assets  | 遞延所得稅資產              | 29                           | 4,469                   | 5,892                   |
| Derivative financial instruments                                  | 衍生金融工具               | 23                           | —                       | 745                     |
| Prepayments for property, plant and equipment                     | 物業、廠房及設備的預付款         |                              | 33,199                  | 3,796                   |
| Deposits for non-current bank borrowings                          | 非流動銀行借貸的按金           |                              | 1,267                   | 2,611                   |
|   |                      |                              | 210,218                 | 295,713                 |
|   |                      |                              |                         | 228,663                 |
| <b>Current assets</b>   | <b>流動資產</b>          |                              |                         |                         |
| Inventories   | 存貨                   | 19                           | 183,923                 | 150,204                 |
| Trade and other receivables                                       | 貿易及其他應收款項            | 20                           | 228,728                 | 200,689                 |
| Amount due from a subsidiary                                      | 應收附屬公司款項             | 34(d)                        | —                       | 15,179                  |
| Amounts due from related companies                                | 應收關聯公司款項             | 34(c)(ii)                    | —                       | 137,013                 |
| Available-for-sale financial assets                               | 可供出售的金融資產            | 22                           | —                       | 24,664                  |
| Derivative financial instruments                                  | 衍生金融工具               | 23                           | —                       | 798                     |
| Cash and cash equivalents   | 現金及現金等價物             | 21                           | 332,587                 | 94,084                  |
| Pledged bank deposits   | 已抵押銀行存款              | 24                           | —                       | 47,712                  |
|   |                      |                              | 745,238                 | 655,164                 |
|   |                      |                              |                         | 252,967                 |
| <b>Total assets</b>   | <b>總資產</b>           |                              | 955,456                 | 950,877                 |
|   |                      |                              |                         | 481,630                 |
| <b>EQUITY</b>   | <b>權益</b>            |                              |                         |                         |
| <b>Capital and reserves attributable to owners of the Company</b> | <b>本公司擁有人應佔資本及儲備</b> |                              |                         |                         |
| Share capital   | 股本                   | 25                           | 80,000                  | —                       |
| Share premium   | 股份溢價                 | 25                           | 208,143                 | —                       |
| Other reserves  | 其他儲備                 | 26                           | 30,713                  | 113,216                 |
| Retained earnings   | 保留溢利                 |                              |                         |                         |
| — Proposed final dividend   | — 建議末期股息             | 30                           | 14,879                  | —                       |
| — Others  | — 其他                 |                              | 36,531                  | 163,153                 |
|   |                      |                              | 370,266                 | 276,369                 |
|   |                      |                              |                         | 477,636                 |
| <b>Total equity</b>   | <b>權益總額</b>          |                              | 370,266                 | 276,369                 |
|   |                      |                              |                         | 477,636                 |



## CONSOLIDATED AND COMPANY BALANCE SHEETS (continued)

### 合併及公司資產負債表(續)

|  |                 | Group<br>本集團                 |                         | Company<br>本公司          |
|--|-----------------|------------------------------|-------------------------|-------------------------|
|  |                 | As at 31 December<br>於12月31日 |                         |                         |
|  |                 | 2013<br>HK\$'000<br>千港元      | 2012<br>HK\$'000<br>千港元 | 2013<br>HK\$'000<br>千港元 |
|  | Note<br>附註      |                              |                         |                         |
| <b>LIABILITIES</b>                             | <b>負債</b>       |                              |                         |                         |
| <b>Non-current liabilities</b>                 | <b>非流動負債</b>    |                              |                         |                         |
| Non-current bank borrowings                    | 非流動銀行借貸         | 27                           | 52,791                  | 52,160                  |
| Deferred income tax liabilities                | 遞延所得稅負債         | 29                           | 4,958                   | 17,677                  |
|  |                 |                              | 57,749                  | 69,837                  |
| <b>Current liabilities</b>                     | <b>流動負債</b>     |                              |                         |                         |
| Trade and other payables                       | 貿易及其他應付款項       | 28                           | 379,125                 | 341,802                 |
| Amounts due to subsidiaries                    | 應付附屬公司款項        | 34(e)                        | —                       | —                       |
| Amounts due to related companies               | 應付關聯公司款項        | 34(c)(iii)                   | 1,192                   | 40,654                  |
| Amounts due to Ultimate Shareholders           | 應付最終股東款項        | 34(c)(i)                     | —                       | 22,057                  |
| Income tax liabilities                         | 所得稅負債           |                              | 30,691                  | 38,013                  |
| Short-term bank borrowings                     | 短期銀行借貸          | 27                           | 48,726                  | 128,809                 |
| Current portion of non-current bank borrowings | 非流動銀行借貸的即期部分    | 27                           | 67,707                  | 33,336                  |
|  |                 |                              | 527,441                 | 604,671                 |
| <b>Total liabilities</b>                       | <b>總負債</b>      |                              | 585,190                 | 674,508                 |
| <b>Total equity and liabilities</b>            | <b>權益及負債總額</b>  |                              | 955,456                 | 950,877                 |
| <b>Net current assets</b>                      | <b>流動資產淨額</b>   |                              | 217,797                 | 50,493                  |
| <b>Total assets less current liabilities</b>   | <b>總資產減流動負債</b> |                              | 428,015                 | 346,206                 |

The notes on pages 71 to 159 are an integral part of these consolidated financial statements.

第71至159頁的附註為該等合併財務報表的組成部分。

Approved by the Board of Directors on 25 March 2014 and were signed on its behalf.

於2014年3月25日經董事會批准，並由其代表簽署。

**Li Pui Leung**  
李沛良  
Director  
董事

**Yung Kin Cheung Michael**  
翁建翔  
Director  
董事

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 合併權益變動表

|  |                              | Share<br>capital | Share<br>premium | Statutory<br>reserves | Capital<br>reserve | Exchange<br>reserve | Retained<br>earnings | Total    |
|--|------------------------------|------------------|------------------|-----------------------|--------------------|---------------------|----------------------|----------|
|  |                              | 股本               | 股份溢價             | 法定儲備                  | 資本儲備               | 匯兌儲備                | 保留溢利                 | 總計       |
|  |                              | HK\$'000         | HK\$'000         | HK\$'000              | HK\$'000           | HK\$'000            | HK\$'000             | HK\$'000 |
|  |                              | 千港元              | 千港元              | 千港元                   | 千港元                | 千港元                 | 千港元                  | 千港元      |
| Balance at 1 January 2012  | 於2012年1月1日的結餘                | —                | —                | 22,214                | —                  | 78,475              | 97,089               | 197,778  |
| <b>Comprehensive income</b>  | <b>全面收益</b>                  |                  |                  |                       |                    |                     |                      |          |
| Profit for the year  | 年內溢利                         | —                | —                | —                     | —                  | —                   | 135,193              | 135,193  |
| Currency translation differences   | 匯兌差額                         | —                | —                | —                     | —                  | (47)                | —                    | (47)     |
| <b>Total comprehensive income</b>  | <b>全面收益總額</b>                | —                | —                | —                     | —                  | (47)                | 135,193              | 135,146  |
| <b>Contributions by and distributions to owners of the Company recognised directly in equity</b> | <b>於權益直接確認之本公司擁有人出資及應佔分派</b> |                  |                  |                       |                    |                     |                      |          |
| Share issuance costs   | 股份發行成本                       | —                | —                | —                     | (1,599)            | —                   | —                    | (1,599)  |
| Dividends  | 股息                           | —                | —                | —                     | —                  | —                   | (54,956)             | (54,956) |
| <b>Total contributions by and distributions to owners of the Company</b>                         | <b>本公司擁有人出資及應佔分派總額</b>       | —                | —                | —                     | (1,599)            | —                   | (54,956)             | (56,555) |
| Transfer to statutory reserves   | 轉換成法定儲備                      | —                | —                | 14,173                | —                  | —                   | (14,173)             | —        |
| <b>Total transactions with owners of the Company</b>   | <b>與本公司擁有人交易總額</b>           | —                | —                | 14,173                | (1,599)            | —                   | (69,129)             | (56,555) |
| <b>Balance at 31 December 2012</b>   | <b>於2012年12月31日的結餘</b>       | —                | —                | 36,387                | (1,599)            | 78,428              | 163,153              | 276,369  |

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

### 合併權益變動表(續)

|  |                              | Share<br>capital<br>股本 | Share<br>premium<br>股份溢價 | Statutory<br>reserves<br>法定儲備 | Capital<br>reserve<br>資本儲備 | Exchange<br>reserve<br>匯兌儲備 | Retained<br>earnings<br>保留溢利 | Total<br>總計     |          |
|--|------------------------------|------------------------|--------------------------|-------------------------------|----------------------------|-----------------------------|------------------------------|-----------------|----------|
|  | Note<br>附註                   | HK\$'000<br>千港元        | HK\$'000<br>千港元          | HK\$'000<br>千港元               | HK\$'000<br>千港元            | HK\$'000<br>千港元             | HK\$'000<br>千港元              | HK\$'000<br>千港元 |          |
| Balance at 1 January 2013  | 於2013年1月1日的結餘                | —                      | —                        | 36,387                        | (1,599)                    | 78,428                      | 163,153                      | 276,369         |          |
| <b>Comprehensive income</b>  | <b>全面收益</b>                  |                        |                          |                               |                            |                             |                              |                 |          |
| Profit for the year  | 年內溢利                         | —                      | —                        | —                             | —                          | —                           | 121,348                      | 121,348         |          |
| Currency translation differences   | 匯兌差額                         | —                      | —                        | —                             | —                          | 3,194                       | —                            | 3,194           |          |
| <b>Total comprehensive income</b>  | <b>全面收益總額</b>                | —                      | —                        | —                             | —                          | 3,194                       | 121,348                      | 124,542         |          |
| <b>Contributions by and distributions to owners of the Company recognised directly in equity</b> | <b>於權益直接確認之本公司擁有人出資及應佔分派</b> |                        |                          |                               |                            |                             |                              |                 |          |
| Share issuance   | 股份發行                         | 25                     | 20,009                   | 230,000                       | —                          | —                           | —                            | 250,009         |          |
| 2013 Deemed Distribution   | 2013年視作分派                    | 1.2.12                 | —                        | —                             | (35,001)                   | (174,522)                   | (58,827)                     | (268,350)       |          |
| Share issuance costs   | 股份發行成本                       |                        | —                        | (6,268)                       | —                          | (8,138)                     | —                            | (14,406)        |          |
| Capitalisation of Indebtedness   | 債務資本化                        | 25(c)(ii)              | —                        | —                             | 228,661                    | —                           | —                            | 228,661         |          |
| Capitalisation Issue   | 資本化發行                        | 25(d)                  | 59,991                   | (59,991)                      | —                          | —                           | —                            | —               |          |
| Transfer of share issuance costs   | 股份發行成本轉撥                     |                        | —                        | (9,737)                       | —                          | 9,737                       | —                            | —               |          |
| Dividends  | 股息                           | 30                     | —                        | —                             | —                          | —                           | (226,559)                    | (226,559)       |          |
| <b>Total contributions by and distributions to owners of the Company for the year</b>            | <b>年內本公司擁有人出資及應佔分派總額</b>     |                        | 80,000                   | 154,004                       | (35,001)                   | 55,738                      | (58,827)                     | (226,559)       | (30,645) |
| Transfer to statutory reserves   | 轉換成法定儲備                      |                        | —                        | —                             | 6,532                      | —                           | (6,532)                      | —               |          |
| Transfer to reserve  | 轉撥至儲備                        | 25(e)                  | —                        | (174,522)                     | —                          | 174,522                     | —                            | —               |          |
| Transfer from reserve  | 自儲備轉撥                        | 25(c)(ii)              | —                        | 228,661                       | —                          | (228,661)                   | —                            | —               |          |
| <b>Total transactions with owners of the Company</b>   | <b>與本公司擁有人交易總額</b>           |                        | 80,000                   | 208,143                       | (28,469)                   | 1,599                       | (58,827)                     | (233,091)       | (30,645) |
| <b>Balance at 31 December 2013</b>   | <b>於2013年12月31日的結餘</b>       |                        | 80,000                   | 208,143                       | 7,918                      | —                           | 22,795                       | 51,410          | 370,266  |

The notes on pages 71 to 159 are an integral part of these consolidated financial statements.

第71至159頁的附註為該等合併財務報表的組成部分。

# CONSOLIDATED STATEMENT OF CASH FLOWS

## 合併現金流量表

|   |                    | Year ended 31 December<br>截至12月31日止年度 |                         |
|---|--------------------|---------------------------------------|-------------------------|
|   |                    | 2013<br>HK\$'000<br>千港元               | 2012<br>HK\$'000<br>千港元 |
|   | Note<br>附註         |                                       |                         |
| <b>Cash flows from operating activities</b>   | <b>來自經營活動的現金流量</b> |                                       |                         |
| Cash generated from operations  | 經營產生的現金            | 221,226                               | 248,695                 |
| Interest received   | 已收利息               | 517                                   | 2,189                   |
| Income tax paid   | 已付所得稅              | (38,573)                              | (29,219)                |
| Net cash generated from operating activities  | 經營活動所產生的現金淨額       | 183,170                               | 221,665                 |
| <b>Cash flows from investing activities</b>   | <b>來自投資活動的現金流量</b> |                                       |                         |
| Purchase of property, plant and equipment   | 購買物業、廠房及設備         | (97,567)                              | (146,124)               |
| Purchase of intangible assets   | 購買無形資產             | (1,976)                               | (1,448)                 |
| Proceeds from disposal of property, plant and equipment                                 | 處置物業、廠房及設備的所得款項    | 933                                   | 12,411                  |
| Repayments from related companies   | 來自關聯公司的還款          | —                                     | 4,979                   |
| Purchase of available-for-sale financial assets   | 購買可供出售的金融資產        | (324,822)                             | (449,501)               |
| Proceeds from available-for-sale financial assets                                       | 可供出售的金融資產所得款項      | 331,911                               | 432,855                 |
| Net cash used in investing activities   | 投資活動所用現金淨額         | (91,521)                              | (146,828)               |
| <b>Cash flows from financing activities</b>   | <b>來自融資活動的現金流量</b> |                                       |                         |
| Proceeds from bank borrowings   | 銀行借貸所得款項           | 302,699                               | 253,218                 |
| Repayments of bank borrowings   | 償還銀行借貸             | (133,544)                             | (284,866)               |
| Decrease in pledged bank deposits   | 抵押銀行存款減少           | —                                     | 30,509                  |
| Increase in deposits for non-current bank borrowings                                    | 非流動銀行借貸按金增加        | (1,267)                               | (1,040)                 |
| Interest paid   | 已付利息               | (6,599)                               | (11,184)                |
| Proceeds from issuance of shares  | 發行股份所得款項           | 250,000                               | —                       |
| Share issuance costs paid   | 已付股份發行成本           | (12,522)                              | —                       |
| Advances from Ultimate Shareholders   | 來自最終股東的墊款          | —                                     | 24,750                  |
| Repayments to Ultimate Shareholders   | 向最終股東還款            | —                                     | (2,723)                 |
| Repayments to related companies   | 向關聯公司還款            | (84,792)                              | (14,152)                |
| Repayments from related companies   | 來自關聯公司的還款          | 423,624                               | —                       |
| Payments for acquisition of equity interests and Listing Business in the Reorganisation | 收購重組中的股本權益及上市業務的付款 | (281,194)                             | —                       |
| Dividends to Ultimate Shareholders  | 支付予最終股東的股息         | (226,559)                             | (54,956)                |
| 2013 Deemed Distribution to Ultimate Shareholders                                       | 向最終股東的2013年視作分派    | (83,904)                              | —                       |
| Net cash generated from/(used in) financing activities                                  | 融資活動所產生/(所用)現金淨額   | 145,942                               | (60,444)                |

## CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

### 合併現金流量表(續)

Year ended 31 December 2013

截至2013年12月31日止年度

|  |               | Year ended 31 December<br>截至12月31日止年度 |                         |
|--|---------------|---------------------------------------|-------------------------|
|  |               | 2013<br>HK\$'000<br>千港元               | 2012<br>HK\$'000<br>千港元 |
|  |               | Note<br>附註                            |                         |
| Net increase in cash and cash equivalents          | 現金及現金等價物增加淨額  |                                       | 237,591                 |
| Cash and cash equivalents at beginning of the year | 年初現金及現金等價物    |                                       | 90,179                  |
| Exchange losses on cash and cash equivalents       | 現金及現金等價物匯兌虧損  |                                       | (5)                     |
| Cash and cash equivalents at end of the year       | 年末現金及現金等價物    |                                       | 327,765                 |
| Analysis of balances of cash and cash equivalents: | 現金及現金等價物結餘分析： |                                       |                         |
| Cash and cash on hand                              | 銀行及手頭現金       |                                       | 332,587                 |
| Bank overdrafts                                    | 銀行透支          |                                       | (4,822)                 |
|  |               |                                       | 327,765                 |

The notes on pages 71 to 159 are an integral part of these consolidated financial statements.

第71至159頁的附註為該等合併財務報表的組成部分。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

### 1 General Information and Group Reorganisation

#### 1.1 General information

The Company was incorporated in the Cayman Islands on 28 March 2013 as an exempted company with limited liability. The address of the Company's registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company is an investment holding company and its subsidiaries (collectively the "Group") are principally engaged in the manufacturing, sales, subcontracting, fabrication and modification of molds and plastic components in the People's Republic of China (the "PRC") (the "Listing Business"). As at 31 December 2013, the ultimate shareholders of the Group are Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael and Mr. Lee Leung Yiu (the "Ultimate Shareholders"), each holding an effective equity interest of 33.75%, 21% and 20.25% in the Company, respectively.

On 20 December 2013, shares of the Company were listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

As the Company was only incorporated on 28 March 2013, there are no comparative figures for the Company's balance sheet as at 31 December 2012.

These consolidated financial statements are presented in Hong Kong dollar ("HK\$"), unless otherwise stated. These consolidated financial statements have been approved for issue by the Board of Directors of the Company on 25 March 2014.

#### 1.2 Reorganisation and changes in Group structure

Prior to the incorporation of the Company and the completion of the Reorganisation as described below, the Listing Business was mainly conducted through TK Plastics (Shenzhen) Ltd., TK Technology (Shenzhen) Ltd., TK Mold (SZ) Limited, TK Plastics Products (Suzhou) Limited, TK International (BVI) Limited, HL Mold Limited and YD Mold (SZ) Limited which were the subsidiaries of TK Group Limited and Shenzhen Dongbo Mold Limited.

### 1 一般資料和集團重組

#### 1.1 一般資料

本公司於2013年3月28日於開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處的地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司為投資控股公司，本公司連同其附屬公司(統稱為「本集團」)，主要在中華人民共和國(「中國」)從事模具及注塑組件的製造、銷售、代工、製作及修改(「上市業務」)。於2013年12月31日，本集團的最終股東是李沛良先生、翁建翔先生及李良耀先生(「最終股東」)，他們各自於本公司分別持有33.75%、21%及20.25%的有效股本權益。

於2013年12月20日，本公司的股份在香港聯合交易所有限公司(「聯交所」)上市。

由於本公司僅於2013年3月28日註冊成立，故本公司於2012年12月31日的資產負債表並無可比較數據。

除另有所述者外，該等合併財務報表乃以港元(「港元」)呈列。該等合併財務報表經本公司董事會於2014年3月25日授權批准刊發。

#### 1.2 重組及集團架構變化

本公司註冊成立前及完成下述重組前，上市業務主要是由TK Group Limited及深圳市東博模具有限公司的附屬公司一新東江塑膠(深圳)有限公司、東江科技(深圳)有限公司、東江模具(深圳)有限公司、東江塑膠製品(蘇州)有限公司、TK International (BVI) Limited、協利模具有限公司及佑東模具(深圳)有限公司管理。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 1 General Information and Group Reorganisation (Continued)

##### 1.2 Reorganisation and changes in Group structure (Continued)

In preparation for the listing of the Company's shares on the Stock Exchange, the Group underwent a reorganisation (the "Reorganisation"), pursuant to which the Company became the holding company of certain companies/operations engaged in the Listing Business. The Reorganisation involved the following:

- 1.2.1 (i) On 20 November 2012, TK Industrial Holdings Limited (formerly known as TK Group Holdings Limited) was incorporated in the British Virgin Islands (the "BVI") by Ultimate Shareholders.
- (ii) On 7 December 2012, YD Trading (Hong Kong) Limited, TK Mold (Hong Kong) Limited, TK Plastics (Suzhou) Limited and TK Plastics (Hong Kong) Limited were incorporated in Hong Kong as wholly-owned subsidiaries of TK Industrial Holdings Limited.
- 1.2.2 (i) On 7 December 2012, Eastern Mix Company Limited ("Eastern Mix") was incorporated in the BVI, in which Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael and Mr. Lee Leung Yiu each holds equity interest of 45%, 28% and 27%, respectively.
- (ii) On 20 February 2013, Normal Times International Limited ("Normal Times") was incorporated in the BVI and is wholly-owned by Mr. Lee Leung Yiu.

#### 1 一般資料和集團重組(續)

##### 1.2 重組及集團架構變化(續)

為準備本公司股份於聯交所上市，本集團進行重組(「重組」)，據此，本公司成為從事上市業務的若干公司／營運體的控股公司。重組涉及以下各項：

- 1.2.1 (i) 於2012年11月20日，TK Industrial Holdings Limited(前稱東江集團控股有限公司)，由最終股東在英屬處女群島(「英屬處女群島」)註冊成立。
- (ii) 於2012年12月7日，TK Industrial Holdings Limited的全資附屬公司—佑東貿易(香港)有限公司、東江模具(香港)有限公司、東江注塑(蘇州)有限公司及東江注塑(香港)有限公司於香港註冊成立。
- 1.2.2 (i) 於2012年12月7日，集東有限公司(「集東」)在英屬處女群島註冊成立，由李沛良先生、翁建翔先生及李良耀先生分別持有45%、28%及27%的股本權益。
- (ii) 於2013年2月20日，適時國際有限公司(「適時」)在英屬處女群島註冊成立，由李良耀先生全資擁有。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 1 General Information and Group Reorganisation (Continued)

##### 1.2 Reorganisation and changes in Group structure (Continued)

###### 1.2.2 (Continued)

(iii) On 12 March 2013, Cheer Union Development Ltd (“Cheer Union”) was incorporated in the BVI and is wholly-owned by Mr. Yung Kin Cheung Michael.

(iv) On 14 March 2013, Lead Smart Development Limited (“Lead Smart”) was incorporated in the BVI and is wholly-owned by Mr. Li Pui Leung.

1.2.3 On 28 March 2013, the Company was incorporated in the Cayman Islands with authorised share capital of HK\$380,000 divided into 3,800,000 ordinary shares of HK\$0.1 each, a total of 10,000 ordinary shares were issued and nil paid as follows:

| Shareholder  |    | Number of shares | Equity interest in % |
|--------------|----|------------------|----------------------|
| 股東           |    | 股份數目             | 百分比(%)               |
| Eastern Mix  | 集東 | 5,100            | 51.0                 |
| Lead Smart   | 安領 | 2,205            | 22.1                 |
| Cheer Union  | 興邦 | 1,372            | 13.7                 |
| Normal Times | 適時 | 1,323            | 13.2                 |
|              |    | 10,000           | 100.0                |

1.2.4 On 1 March 2013, TK Precision Plastics (SZ) Limited was incorporated in the PRC as a wholly-owned subsidiary of TK Plastics (Hong Kong) Limited.

#### 1 一般資料和集團重組(續)

##### 1.2 重組及集團架構變化(續)

###### 1.2.2 (續)

(iii) 於2013年3月12日，興邦發展有限公司(「興邦」)在英屬處女群島註冊成立，由翁建翔先生全資擁有。

(iv) 於2013年3月14日，安領發展有限公司(「安領」)在英屬處女群島註冊成立，由李沛良先生全資擁有。

1.2.3 於2013年3月28日，本公司於開曼群島註冊成立，法定股本為380,000港元，分為3,800,000股每股面值0.1港元的普通股份，已發行未繳股款普通股合共10,000股，詳情載列如下：

1.2.4 東江注塑(香港)有限公司的全資附屬公司東江精創注塑(深圳)有限公司於2013年3月1日在中國註冊成立。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 1 General Information and Group Reorganisation (Continued)

##### 1.2 Reorganisation and changes in Group structure (Continued)

1.2.5 On 1 April 2013, TK Plastics (Suzhou) Limited acquired the entire equity interest in TK Plastics Products (Suzhou) Limited from TK Plastics Limited, an indirect wholly-owned subsidiary of TK Group Limited, for a consideration of RMB10,701,000 (equivalent to approximately HK\$13,433,000), which was based on a valuation as at 31 December 2012 conducted by an independent valuer. The consideration was subsequently settled through a novation and capitalisation arrangement under which the consideration payable by TK Plastics (Suzhou) Limited was novated to the Company and was capitalised as at 30 June 2013 by allotment and issue of a total of 10,000 ordinary shares of the Company to Eastern Mix, Lead Smart, Cheer Union and Normal Times, pursuant to a supplemental agreement entered into on 30 June 2013. TK Plastics Products (Suzhou) Limited became an indirect wholly-owned subsidiary of the Company.

1.2.6 On 17 April 2013, the Company acquired the entire equity interest in TK Industrial Holdings Limited from Ultimate Shareholders by crediting the existing 10,000 nil paid shares in issue as fully paid and issuing a total of 10,000 ordinary shares as follows:

| Shareholder<br>股東 | Number<br>of shares<br>股份數目 |
|-------------------|-----------------------------|
| Eastern Mix 集東    | 8,500                       |
| Lead Smart 安領     | 675                         |
| Cheer Union 興邦    | 420                         |
| Normal Times 適時   | 405                         |
|                   | 10,000                      |

#### 1 一般資料和集團重組(續)

##### 1.2 重組及集團架構變化(續)

1.2.5 於2013年4月1日，東江注塑(蘇州)有限公司向東江塑膠有限公司(TK Group Limited的間接全資附屬公司)收購其於東江塑膠製品(蘇州)有限公司的全部股本權益，代價為人民幣10,701,000元(相當於約13,433,000港元)，乃根據獨立估值師於2012年12月31日的估值計算而得出。該代價隨後通過更替及資本化安排支付，據此，東江注塑(蘇州)有限公司應付代價已變更至本公司，並於2013年6月30日根據於2013年6月30日訂立的補充協議向集東、安領、興邦及適時合共配發及發行10,000股本公司普通股而資本化。東江塑膠製品(蘇州)有限公司成為本公司的間接全資附屬公司。

1.2.6 於2013年4月17日，本公司通過將已發行現有10,000股未繳股款股份入賬列作已繳足並發行合共10,000股普通股股份自最終股東收購TK Industrial Holdings Limited全部股本權益，詳情載列如下：

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 1 General Information and Group Reorganisation (Continued)

##### 1.2 Reorganisation and changes in Group structure (Continued)

1.2.7 On 17 April 2013, TK Mold (Hong Kong) Limited acquired the entire equity interest in TK Mold (SZ) Limited from TK Mold Limited, an indirect wholly-owned subsidiary of TK Group Limited, for a consideration of RMB84,089,400 (equivalent to approximately HK\$106,448,000), which was based on a valuation as at 31 December 2012 conducted by an independent valuer. The consideration was subsequently settled through a novation and capitalisation arrangement under which the consideration payable by TK Mold (Hong Kong) Limited was novated to the Company and was capitalised as at 30 June 2013 by allotment and issue of a total of 10,000 ordinary shares of the Company to Eastern Mix, Lead Smart, Cheer Union and Normal Times, pursuant to a supplemental agreement entered into on 30 June 2013. TK Mold (SZ) Limited became an indirect wholly-owned subsidiary of the Company.

1.2.8 On 25 April 2013, YD Trading (Hong Kong) Limited acquired the entire equity interest in YD Mold (SZ) Limited from TK Industrial Ltd., a direct wholly-owned subsidiary of TK Group Limited, for a cash consideration of RMB8,432,900 (equivalent to approximately HK\$10,594,000), which was based on a valuation as at 31 December 2012 conducted by an independent valuer and has been settled in cash. YD Mold (SZ) Limited became an indirect wholly-owned subsidiary of the Company.

#### 1 一般資料和集團重組(續)

##### 1.2 重組及集團架構變化(續)

1.2.7 於2013年4月17日，東江模具(香港)有限公司自TK Group Limited的間接全資附屬公司東江模具有限公司收購東江模具(深圳)有限公司的全部股權，代價為人民幣84,089,400元(相當於約106,448,000港元)，乃根據截至2012年12月31日獨立估值師進行的估值釐定。該代價隨後通過更替及資本化安排支付，據此，東江模具(香港)有限公司應付代價已變更至本公司，並已於2013年6月30日根據於2013年6月30日訂立的補充協議向集東、安領、興邦及適時合共配發及發行10,000股本公司普通股而資本化。東江模具(深圳)有限公司成為本公司的間接全資附屬公司。

1.2.8 於2013年4月25日，佑東貿易(香港)有限公司自TK Group Limited的直接全資附屬公司TK Industrial Ltd.收購佑東模具(深圳)有限公司的全部股權，現金代價為人民幣8,432,900元(相當於約10,594,000港元)。該代價乃根據於2012年12月31日獨立估值師進行的估值釐定並以現金支付。佑東模具(深圳)有限公司成為本公司的間接全資附屬公司。



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 1 General Information and Group Reorganisation (Continued)

##### 1.2 Reorganisation and changes in Group structure (Continued)

1.2.9 On 31 May 2013, TK Industrial Holdings Limited acquired the entire equity interest of TK International (BVI) Limited from TK Industrial Ltd., for a consideration of HK\$10,068,431, which was based on a valuation as at 30 April 2013 conducted by an independent valuer. The consideration was subsequently settled through a novation and capitalisation arrangement under which the consideration payable by TK Industrial Holdings Limited was novated to the Company and was capitalised as at 30 June 2013 by allotment and issue of a total of 10,000 ordinary shares of the Company to Eastern Mix, Lead Smart, Cheer Union and Normal Times, pursuant to a supplemental agreement entered into on 30 June 2013. TK International (BVI) Limited became an indirectly wholly-owned subsidiary of the Company.

1.2.10 Shenzhen Dongbo Mold Limited, HL Mold Limited, TK Plastics Limited, TK Mold Limited, TK Plastics (Shenzhen) Ltd. and TK Technology (Shenzhen) Ltd. were companies controlled by Ultimate Shareholders, carried out the Listing Business as well as other businesses which were not strategically complementary to the Group's operations and/or dissimilar with the Listing Business (the "Excluded Business").

#### 1 一般資料和集團重組(續)

##### 1.2 重組及集團架構變化(續)

1.2.9 於2013年5月31日，TK Industrial Holdings Limited自TK Industrial Ltd.收購TK International (BVI) Limited的全部股權，代價為10,068,431港元，乃根據截至2013年4月30日獨立估值師進行的估值釐定。該代價隨後通過更替及資本化安排支付，據此，TK Industrial Holdings Limited應付代價已變更至本公司，並已於2013年6月30日根據於2013年6月30日訂立的補充協議向集東、安領、興邦及適時合共配發及發行10,000股本公司普通股而資本化。TK International (BVI) Limited成為本公司的間接全資附屬公司。

1.2.10 深圳市東博模具有限公司、協利模具有限公司、東江塑膠有限公司、東江模具有限公司、新東江塑膠(深圳)有限公司及東江科技(深圳)有限公司為最終股東所控制，他們開展上市業務及與本集團的業務在策略上並不互補及／與上市業務無關的其他業務(「除外業務」)。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 1 General Information and Group Reorganisation (Continued)

##### 1.2 Reorganisation and changes in Group structure (Continued)

1.2.11 Pursuant to the Reorganisation, Shenzhen Dongbo Mold Limited, HL Mold Limited, TK Plastics Limited and TK Mold Limited ceased their Listing Business before June 2013 while TK Plastics (Shenzhen) Ltd. and TK Technology (Shenzhen) Ltd. (together with Shenzhen Dongbo Mold Limited, HL Mold Limited, TK Plastics Limited and TK Mold Limited (the "Predecessor Subsidiaries") transferred their Listing Business respectively to TK Precision Plastics (SZ) Limited and TK Mold (SZ) Limited, subsidiaries of the Group, for an aggregate cash consideration of RMB215,560,138 (equivalent to approximately HK\$270,600,000). Accordingly, the equity interests in the Predecessor Subsidiaries were not transferred to the Group upon the completion of Reorganisation. Up to 31 December 2013, such consideration has been fully paid by the Group.

#### 1 一般資料和集團重組(續)

##### 1.2 重組及集團架構變化(續)

1.2.11 根據重組，深圳市東博模具有限公司、協利模具有限公司、東江塑膠有限公司及東江模具有限公司於2013年6月之前已終止其上市業務，而新東江塑膠(深圳)有限公司及東江科技(深圳)有限公司(連同深圳市東博模具有限公司、協利模具有限公司、東江塑膠有限公司及東江模具有限公司(「前身附屬公司」)將其上市業務分別轉讓予本集團的附屬公司東江精創注塑(深圳)有限公司及東江模具(深圳)有限公司，現金代價合共為人民幣215,560,138元(相當於約270,600,000港元)。因此，於前身附屬公司的股本權益於重組完成後並未轉讓予本集團。截至2013年12月31日，本集團已悉數支付有關代價。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 1 General Information and Group Reorganisation (Continued)

##### 1.2 Reorganisation and changes in Group structure (Continued)

1.2.12 As at the completion date of Reorganisation, assets and liabilities of these Predecessor Subsidiaries not transferred to the Group pursuant to the Reorganisation were accounted for as a deemed distribution to Ultimate Shareholders ("2013 Deemed Distribution"). Details of these assets and liabilities which were not transferred to the Group are as follows:

#### 1 一般資料和集團重組(續)

##### 1.2 重組及集團架構變化(續)

1.2.12 於重組完成日期，根據重組並未轉讓予本集團的該等前身附屬公司的資產及負債已作為向最終股東的視作分派入賬(「2013年視作分派」)。並未轉讓予本集團的該等資產及負債的詳情如下：

|  | <b>As at<br/>31 May 2013<br/>於2013年<br/>5月31日<br/>HK\$'000<br/>千港元</b> |           |
|--|--|-----------|
| Cash, cash equivalents and pledged bank deposits | 現金及現金等價物及<br>已抵押銀行存款   | 83,904    |
| Available-for-sale financial assets (Note 22)    | 可供出售的金融資產(附註22)  | 17,575    |
| Derivative financial instruments, net            | 衍生金融工具，淨額  | 72        |
| Land use rights (Note 15)                        | 土地使用權(附註15)  | 24,932    |
| Property, plant and equipment (Note 16)          | 物業、廠房及設備(附註16)   | 105,451   |
| Deferred income tax assets (Note 29)             | 遞延所得稅資產(附註29)  | 856       |
| Deferred income tax liabilities (Note 29)        | 遞延所得稅負債(附註29)  | (16,868)  |
| Bank borrowings                                  | 銀行借貸   | (214,147) |
| Amounts due from related companies               | 應收關聯公司款項   | 326,984   |
| Receivables and payables — net                   | 應收及應付款項—淨額   | (60,409)  |
| Net assets                                       | 資產淨額   | 268,350   |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 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 the years presented, unless otherwise stated.

### 2.1 Basis of preparation

The consolidated financial statements of the Company have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”). The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of derivative financial instruments and available-for-sale financial assets which are carried at fair value.

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.

#### 2.1.1 Changes in accounting policy and disclosures

##### (a) Change in accounting policy

“Consolidated income statement” and “Consolidated statement of comprehensive income”, which were presented separately in these consolidated financial statements for the year ended 31 December 2012, are combined into one “Consolidated statement of comprehensive income” for presentation in the consolidated financial statements. This change for simplicity and conciseness does not have any impact on the results, financial position and cash flows of the Company and the Group for the current and previous years.

## 2 主要會計政策概要

編制該等合併財務報表時應用的主要會計政策載列如下。除另有說明者外，該等政策已於所呈報年度得到貫徹。

### 2.1 編製基準

本公司的合併財務報表已按香港財務報告準則(「香港財務報告準則」)編製。合併財務報表已根據歷史成本法編製，並就衍生金融工具及可供出售的金融資產按公允價值列賬的重估而作出修訂。

編製符合香港財務報告準則的財務報表需要使用若干關鍵會計估計。管理層亦須在應用本集團的會計政策過程中行使其判斷。涉及高度的判斷或複雜性的範疇，或涉及對合併財務報表作出重大假設和估計的範疇於附註4中披露。

#### 2.1.1 會計政策及披露變動

##### (a) 會計政策變動

於截至2012年12月31日止年度的該等合併財務報表內單獨呈列的「合併收益表」及「合併全面收益表」已合併為一份「合併全面收益表」，以於合併財務報表內呈列。為簡明起見而作出的該變動不會對本公司及本集團於當前及過往年度的業績、財務狀況及現金流量產生任何影響。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.1 Basis of preparation (Continued)

#### 2.1.1 Changes in accounting policy and disclosures (Continued)

##### (b) *New and amended standards adopted by the Group*

The following standards have been adopted by the Group for the year:

Amendment to HKAS 1, “Financial statement presentation” regarding other comprehensive income. The main change to the Group resulting from these amendments is a requirement for entities to group items presented in “other comprehensive income” on the basis of whether they are potentially reclassifiable to profit or loss subsequently (reclassification adjustments). The adoption of this amended standard does not have significant impact to the Group.

Amendment to HKFRS 7, “Financial instruments: Disclosures”, on asset and liability offsetting. The amendments require new disclosure requirements which focus on quantitative information about recognised financial instruments that are offset in the statement of financial position, as well as those recognised financial instruments that are subject to master netting or similar arrangements irrespective of whether they are offset. The adoption of this amended standard does not have significant impact to the Group.

HKFRS 10, “Consolidated financial statements” builds on existing principles by identifying the concept of control as the determining factor in whether an entity should be included within the consolidated financial statements of the parent company. The adoption of this newly effective standard does not have significant impact to the Group.

## 2 主要會計政策概要(續)

### 2.1 編製基準(續)

#### 2.1.1 會計政策及披露變動 (續)

(b) 本集團採納的新訂及經修訂財務報告準則。本集團已於本年度採納下列準則：

香港會計準則第1號(修訂本)「財務報表的呈報」有關其他全面收益。此修訂導致本集團的主要變動為規定主體將在「其他全面收益」中呈報的項目按其後是否可能重分類至損益(重分類調整)的基準進行分組。採納此經修訂準則對本集團並無重大影響。

香港財務報告準則第7號(修訂本)「金融工具：披露」有關抵銷資產及負債。該修訂亦規定了新的披露要求，著重於在財務狀況表中被抵銷的已確認金融工具，以及受總淨額結算或類似安排約束的該等已確認金融工具(無論其是否被抵銷)的量化資料。採納此經修訂準則對本集團並無重大影響。

香港財務報告準則第10號「合併財務報表」建基於現有原則，透過確定控制權概念作為釐定是否應將某一主體納入母公司合併財務報表的決定性因素。採納此新近生效的準則對本集團並無重大影響。



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.1 Basis of preparation (Continued)

#### 2.1.1 Changes in accounting policy and disclosures (Continued)

##### (b) *New and amended standards adopted by the Group (Continued)*

HKFRS 11, "Joint arrangements" focuses on the rights and obligations of the parties to the arrangement rather than its legal form. There are two types of joint arrangements: joint operations and joint ventures. Joint operations arise where the investors have rights to the assets and obligations for the liabilities of an arrangement. A joint operator accounts for its share of the assets, liabilities, revenue and expenses. Joint ventures arise where the investors have rights to the net assets of the arrangement; joint ventures are accounted for under the equity method. Proportional consolidation of joint arrangements is no longer permitted. The adoption of this newly effective standard does not have significant impact to the Group.

HKFRS 12, "Disclosures of interests in other entities" includes the disclosure requirements for all forms of interests in other entities, including joint arrangements, associates, structured entities and other off balance sheet vehicles. The adoption of this newly effective standard does not have significant impact to the Group.

## 2 主要會計政策概要(續)

### 2.1 編製基準(續)

#### 2.1.1 會計政策及披露變動 (續)

##### (b) 本集團採納的新訂及經修訂財務報告準則 (續)

香港財務報告準則第11號「合營安排」集中針對合營安排訂約各方的權利及義務(而非其法定形式)。合營安排分為兩大類：共同經營和合營企業。共同經營指其投資者有權獲得與安排有關的資產並須對負債負責。共同經營者須將其應佔的資產、負債、收入和開支的份額入賬。而在合營企業中，投資者有權獲得安排下的資產淨額；合營企業使用權益法入賬。合營安排不可再使用比例合併法入賬。採納此新近生效的準則對本集團並無重大影響。

香港財務報告準則第12號「披露於其他實體中的權益」包括在其他實體的所有形式的權益的披露規定，包括合營安排、聯營企業、結構性實體和其他資產負債表外工具。採納此新近生效的準則對本集團並無重大影響。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.1 Basis of preparation (Continued)

#### 2.1.1 Changes in accounting policy and disclosures (Continued)

##### (b) *New and amended standards adopted by the Group (Continued)*

HKFRS 13, "Fair value measurement", aims to improve consistency and reduce complexity by providing a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across International Financial Reporting Standards. The requirements do not extend the use of fair value accounting but provide guidance on how it should be applied where its use is already required or permitted by other standards within HKFRSs. The adoption of this newly effective standard does not have significant impact to the Group.

## 2 主要會計政策概要(續)

### 2.1 編製基準(續)

#### 2.1.1 會計政策及披露變動 (續)

##### (b) 本集團採納的新訂及經修訂財務報告準則 (續)

香港財務報告準則第13號「公允值計量」旨在透過提供一個公允值的精確定義和作為各項國際財務報告準則就公允值計量和披露規定的單一來源，以改善一致性和減低複雜性。此規定並無擴大公允值會計法的使用，但提供指引說明當香港財務報告準則內有其他準則已大致規定或容許時，應如何應用此準則。採納此新近生效的準則對本集團並無重大影響。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.1 Basis of preparation (Continued)

#### 2.1.1 Changes in accounting policy and disclosures (Continued)

(c) *New and amended standards have been issued but are not effective and have not been early adopted:*

## 2 主要會計政策概要(續)

### 2.1 編製基準(續)

#### 2.1.1 會計政策及披露變動 (續)

(c) *新訂及經修訂準則經已頒佈但尚未生效且並無提早採用：*

**Effective for  
accounting periods  
beginning on or after  
於會計期間開始  
或之後有效**

|   |   |                |
|---|---|----------------|
| HKAS 32 (amendments)                        | Financial Instruments: Presentation — Offsetting Financial Assets and Financial Liabilities | 1 January 2014 |
| 香港會計準則第32號(修訂)                              | 金融工具：呈列—抵銷金融資產及金融負債   | 2014年1月1日      |
| HKAS 36 (amendments)                        | Recoverable amount disclosures for non-financial assets                                     | 1 January 2014 |
| 香港會計準則第36號(修訂)                              | 非金融資產的可收回金額披露   | 2014年1月1日      |
| HKFRS 9 and HKFRS 7 (amendments)            | Mandatory effective date of HKFRS 9 and transition disclosures                              | 1 January 2015 |
| 香港財務報告準則第9號及香港財務報告準則第7號(修訂)                 | 香港財務報告準則第9號之強制性生效日期及過渡披露  | 2015年1月1日      |
| HKFRS 10, HKFRS 12 and HKAS 27 (amendments) | Investment entities   | 1 January 2014 |
| 香港財務報告準則第10號、香港財務報告準則第12號及香港會計準則第27號(修訂)    | 投資實體  | 2014年1月1日      |
| HKFRS 9                                     | Financial instruments   | 1 January 2015 |
| 香港財務報告準則第9號                                 | 金融工具  | 2015年1月1日      |
| HK (IFRIC) Int.- 21                         | Levies  | 1 January 2014 |
| 香港(國際財務報告詮釋委員會)—詮釋第21號                      | 徵稅  | 2014年1月1日      |
| HKAS 39 (amendment)                         | Novation of derivatives   | 1 January 2014 |
| 香港會計準則第39號(修訂)                              | 衍生工具之更替   | 2014年1月1日      |

The Group did not early adopt any of these new or revised standards, amendments and interpretation to existing standards. Management is currently assessing the financial impact of these revisions to the Group's financial position and performance.

本集團並未提早採用任何該等新訂或經修訂準則、現有準則的修訂及詮釋。管理層目前正在評估該等修訂對本集團財務狀況和表現的財務影響。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 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

Except for the Reorganisation, the Group applies the acquisition method 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 to the former owners of the acquiree 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. 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, either at fair value or at the non-controlling interest's proportionate share of the recognised amounts of acquiree's identifiable net assets.

Acquisition-related costs are expensed as incurred.

## 2 主要會計政策概要(續)

### 2.2 附屬公司

#### 2.2.1 合併賬目

附屬公司指本集團擁有控制權的實體(包括結構性實體)。當本集團因參與實體的營運而獲得或有權享有可變動回報及有能力影響該等回報的權力，則本集團對該實體有控制權。附屬公司在控制權轉移至本集團當日悉數合併入賬。附屬公司在控制權終止當日起停止合併入賬。

#### (a) 業務合併

除重組以外，本集團採用收購法將業務合併入賬。收購一家附屬公司所轉讓的代價，為被收購方前擁有人所轉讓資產、產生負債及本集團發行人股本權益的公允值。所轉讓的代價包括或然代價安排所產生的任何資產或負債的公允值。在業務合併中所收購可辨認的資產以及所承擔的負債及或然負債，首先以他們於收購日期的公允值計量。本集團按逐項收購基準以公允值或非控制性權益應佔被收購方已確認可辨認淨資產的比例，確認於被收購方的任何非控制性權益。

收購相關成本在產生時支銷。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.2 Subsidiaries

#### 2.2.1 Consolidation (Continued)

##### (a) Business combinations (Continued)

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 statement of comprehensive income.

Intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated. When necessary, amounts reported by subsidiaries have been adjusted to conform with the Group's accounting policies.

## 2 主要會計政策概要(續)

### 2.2 附屬公司

#### 2.2.1 合併賬目(續)

##### (a) 業務合併(續)

於收購日期，本集團將予轉讓的任何或然代價乃按公允值確認。被視為一項資產或負債的或然代價的公允值隨後變動乃按照香港會計準則第39號於損益中確認或確認為其他全面收益變動。分類為權益的或然代價毋須重新計量，而其隨後結算於權益中入賬。

轉讓代價、於被收購方的任何非控制性權益及於購買日被收購方任何前期股本權益公允值，超過所收購可辨認淨資產公允值的差額按商譽入賬。倘轉讓代價、已確認的非控制權益及前期計量的持有權益在廉價收購的情形下低於所收購附屬公司淨資產的公允值，該差額直接在合併全面收益表中確認。

集團內公司間的交易、結餘及集團內公司間交易的未變現收益被對銷。未變現虧損亦被對銷。附屬公司所呈報的金額已按需要作出調整，以確保符合本集團的會計政策。



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 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, 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 as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

##### (c) Merger accounting for Reorganisation

The consolidated financial statements incorporate the financial statements of the combining entities or businesses in which the common control combination occurs as if they had been combined from the date when the combining entities or businesses first came under the common control of the controlling party.

The net assets of the combining entities or businesses are combined using the existing carrying amounts from the controlling parties' perspective. No amount is recognised for goodwill or excess of acquirers' interest in the net fair value of acquiree's identifiable assets, liabilities and contingent liabilities over cost at the time of common control combination, to the extent of the continuation of the controlling party's interest.

## 2 主要會計政策概要(續)

### 2.2 附屬公司(續)

#### 2.2.1 合併賬目(續)

##### (b) 出售附屬公司

當本集團失去控制權時，於實體的任何保留權益按失去控制權當日的公允值重新計量，有關賬面值變動在損益確認。就其後入賬列作聯營公司、合資企業或金融資產的保留權益，其公允值為初始賬面值。此外，先前於其他全面收益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方式入賬。此可能意味先前在其他全面收益確認的金額重新分類至損益。

##### (c) 重組的合併會計處理

合併財務報表包括受共同控制的合併實體或業務之財務報表，猶如合併於合併實體或業務首次受控股方共同控制當日進行。

合併實體或業務的資產淨值自控股方之角度以現有賬面值合併。概無就商譽或收購方於被收購方的可識別資產、負債及或然負債公允值淨值的權益在共同控制合併時超出成本的部分確認任何金額，惟前提是控制方的權益存續。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.2 Subsidiaries (Continued)

#### 2.2.1 Consolidation (Continued)

##### (c) Merger accounting for Reorganisation (Continued)

The consolidated statement of comprehensive income includes the results of each of the combining entities or businesses from the earliest date presented or since the date when the combining entities or businesses first came under the common control, whichever is shorter, regardless of the date of the common control combination.

The comparative amounts in the consolidated financial statements are presented as if the entities or businesses had been combined at the previous balance sheet date or when they first came under common control, whichever is shorter.

A uniform set of accounting policies is adopted by those entities. All intra-group transactions, balances and unrealised gains on transactions between combining entities or businesses are eliminated on consolidation.

#### 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 主要會計政策概要(續)

### 2.2 附屬公司(續)

#### 2.2.1 合併賬目(續)

##### (c) 重組的合併會計處理 (續)

合併全面收益表包括各合併實體或業務自最早呈列日期或自合併實體或業務首次受共同控制起期間(以較短者為準)之業績,而不論共同控制合併日期。

合併財務報表的比較金額按猶如實體或業務已於先前資產負債表日期或首次受共同控制起期間(以較短者為準)合併般呈列。

該等實體採用統一的會計政策。所有集團內公司間的交易、結餘及合併實體或業務之間交易的未變現收益於合併時被對銷。

#### 2.2.2 獨立財務報表

於附屬公司的投資以成本減減值列賬。成本包括投資直接應佔費用。附屬公司業績由本公司按已收及應收股息基準列賬。

當收到於附屬公司之投資之股息時,且股息超過附屬公司在宣派股息期間之全面收益總額,或在獨立財務報表之投資賬面值超過被投資方資產淨值(包括商譽)在合併財務報表之賬面值時,則必須對有關投資進行減值測試。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 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 executive directors who makes strategic decisions.

### 2.4 Foreign currency translation

#### (a) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). Renminbi ("RMB") is the functional currency of principal operating subsidiaries of the Group. These consolidated financial statements are presented in Hong Kong dollar, which is the presentation and functional currency of the Company.

#### (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 statement of comprehensive income within "other gains/(losses) — net".

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the consolidated statement of comprehensive income within "finance income or cost". All other foreign exchange gains and losses are presented in the consolidated statement of comprehensive income within "other gains/(losses) — net".

## 2 主要會計政策概要(續)

### 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。主要經營決策者被認為作出策略性決定的執行董事，負責分配資源及評估經營分部表現。

### 2.4 外幣折算

#### (a) 功能及呈列貨幣

本集團各實體財務報表所列的項目，均以該實體經營所在主要經濟環境所使用的貨幣（「功能貨幣」）計量。人民幣（「人民幣」）乃本集團的主要營運附屬公司的功能貨幣。本合併財務報表乃以港元呈列，港元乃本公司的呈列及功能貨幣。

#### (b) 交易及結餘

外幣交易採用交易當日或於項目重新計量時估值當日的現行匯率換算為功能貨幣。因上述交易結算及按年末匯率兌換以外幣計值的貨幣資產及負債而產生的匯兌盈虧，均於合併全面收益表內的「其他收益／（虧損）—淨額」確認。

與借貸以及現金及現金等價物有關的匯兌盈虧於合併全面收益表呈列為「財務收入或成本」。所有其他匯兌盈虧於合併全面收益表呈列為「其他收益／（虧損）—淨額」。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.4 Foreign currency translation (Continued)

#### (c) Group companies

The results and financial position of all the Group entities (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- (i) assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- (ii) income and expenses for each income statement are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the rate on the dates of the transaction); and
- (iii) all resulting exchange differences are recognised as a separate component of equity.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate. Currency translation differences arising are recognised in other comprehensive income.

## 2 主要會計政策概要(續)

### 2.4 外幣折算(續)

#### (c) 集團公司

倘本集團的所有實體(全部均非採用嚴重通脹經濟體系的貨幣)的功能貨幣有別於呈列貨幣，則其業績及財務狀況會按下列方法兌換為呈列貨幣：

- (i) 每份列報的資產負債表內的資產和負債按該資產負債表日期的收市匯率換算；
- (ii) 每份收益表內的收入和開支按平均匯率換算(除非此平均匯率並不代表交易日期匯率的累計影響的合理約數，在此情況下，收入和開支按該交易日期的匯率換算)；及
- (iii) 所有由此產生的匯兌差額確認為權益的獨立組成部分。

收購境外實體所產生之商譽及公允值調整視為該境外實體的資產及負債，並按收市匯率換算。所產生的匯兌差額均於其他全面收益確認。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.4 Foreign currency translation (Continued)

#### (d) Disposal of foreign operation and partial disposal

On the disposal of a foreign operation (that is, a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, a disposal involving loss of joint control over a jointly controlled entity that includes a foreign operation, or a disposal involving loss of significant influence over an associate that includes a foreign operation), all of the currency translation differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss.

In the case of a partial disposal that does not result in the Group losing control over a subsidiary that includes a foreign operation, the proportionate share of accumulated currency translation differences are re-attributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals (that is, reductions in the Group's ownership interest in associates or jointly controlled entities that do not result in the Group losing significant influence or joint control) the proportionate share of the accumulated currency translation differences is reclassified to profit or loss.

### 2.5 Land use rights

Land use rights are up-front payments to acquire long-term interests in the usage of land. They are stated at cost and charged to the consolidated statement of comprehensive income over the remaining period of the lease on a straight-line basis, net of any impairment losses.

## 2 主要會計政策概要(續)

### 2.4 外幣折算(續)

#### (d) 出售境外業務及部分出售

於出售境外業務(即出售本集團於境外業務之全部權益或導致失去對包含境外業務之附屬公司控制權的出售、導致失去對包含境外業務之共同控制實體共同控制權的出售,或導致失去對包含境外業務之聯營企業重大影響力的出售)時,在權益內與該項業務相關並歸屬於本公司擁有人之所有累計匯兌差額均重新分類至損益。

倘部分出售不會導致本集團失去對包含境外業務之附屬公司控制權,該累計匯兌差額之應佔比例為重新歸屬予非控股權益及不會於損益確認。就所有其他部分出售(即本集團於聯營企業或共同控制實體之所有權權益有所下降,惟不會導致本集團失去重大影響力或同共控制權),累計匯兌差額之應佔比例則重新分類至損益。

### 2.5 土地使用權

土地使用權指收購土地使用的長期權益預先支付的款項。該等款項以成本扣除任何減值虧損後列賬,並在剩餘租賃期間按直線法自合併全面收益表扣除。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.6 Property, plant and equipment

All property, plant and equipment are stated at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Construction in progress is property, plant and equipment on which construction work has not been completed and stated at cost. Cost includes acquisition and construction expenditure incurred, interest and other direct costs attributable to the development. Depreciation is not provided on construction in progress until the related asset is completed for intended use.

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 expensed in the consolidated statement of comprehensive income during the financial period in which they are incurred.

Depreciation of property, plant and equipment is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

|  |  |
|--|--|
| Buildings                                  | 20 years   |
| 樓宇   | 20年  |
| Leasehold improvements                     | Over 5 years or the remaining term of the relevant lease, whichever is shorter |
| 租賃物業裝修                                     | 超過5年或按有關租約剩餘年期(兩者中較短者)   |
| Plant and machinery                        | 5–10 years   |
| 廠房及機器                                      | 5至10年  |
| Furniture, fixtures and computer equipment | 3–5 years  |
| 傢具、裝置及電腦設備                                 | 3至5年   |
| Motor vehicles                             | 5 years  |
| 汽車   | 5年   |

## 2 主要會計政策概要(續)

### 2.6 物業、廠房及設備

所有物業、廠房及設備均按歷史成本減折舊及減值虧損列賬。歷史成本包括收購該等項目直接應佔之開支。

在建工程指建造工程仍未完成的物業、廠房及設備，按成本列賬。成本包括所產生的購置及建造開支、利息及與項目發展有關的其他直接成本。在建工程不計提折舊，直至相關資產按既定用途完成為止。

只有在與項目有關之未來經濟利益有可能流入本集團及項目成本能可靠計量時，其後成本才會計入資產賬面值或確認為一項獨立資產(如適當)。已更換部分之賬面值則取消確認。所有其他維修及維護則於產生所在之財政期間內於合併全面收益表內扣除。

物業、廠房及設備折舊按其估計可使用年期以直線法將其成本分配至其殘值計算如下：



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.6 Property, plant and equipment (Continued)

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.

Gains and losses on disposal are determined by comparing the proceeds with the carrying amount and are recognised within "Other gains/(losses) — net" in the consolidated statement of comprehensive income.

### 2.7 Intangible assets

Acquired software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised on a straight-line basis over their estimated useful lives of 3 to 10 years.

### 2.8 Research and development expenditure

Research expenditures is recognised as an expense as incurred. Costs incurred on development projects (relating to the design and testing of new and improved products) are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the intangible asset so that it will be available for use;
- management intends to complete the intangible asset and use or sell it;
- there is an ability to use or sell the intangible asset;
- it can be demonstrated how the intangible asset will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the intangible asset are available; and

## 2 主要會計政策概要(續)

### 2.6 物業、廠房及設備(續)

資產的剩餘價值及可使用年期於各呈報期間末進行審閱，並於適當時作出調整。

若資產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。

出售盈虧透過比較所得款項與賬面值釐定，並於合併全面收益表的「其他收益／(虧損)—淨額」內確認。

### 2.7 無形資產

購入軟件特許權按購入及將特定軟件達致使用所產生的成本基準而撥充資本。該等成本乃按直線法於其估計可使用年期(3年至10年)攤銷。

### 2.8 研發開支

研究開支於發生時確認為開支。發展項目(與設計及測試新型及經改良產品有關)所產生的成本於滿足下列條件時確認為無形資產：

- 完成該無形資產並將其付諸使用在技術上可行；
- 管理層有意完成該無形資產並使用或出售之；
- 本集團有能力使用或出售該無形資產；
- 本集團能夠證明該無形資產將如何產生可能的未來經濟利益；
- 本集團擁有足夠的技術、財務及其他資源，以完成開發及使用或出售該無形資產；及

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.8 Research and development expenditure (Continued)

- the expenditure attributable to the intangible asset during its development can be reliably measured.

Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development cost previously recognised as an expense is not recognised as an asset in a subsequent period. Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use on a straight-line basis over their estimated useful lives.

### 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), which are not larger than the operating segments under HKFRS 8. Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at each reporting date.

### 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 and available-for-sale financial assets. The classification depends on the purposes for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

## 2 主要會計政策概要(續)

### 2.8 研發開支(續)

- 在無形資產的發展過程中與其有關的支出能夠可靠地計量。

不符合以上標準的其他發展開支將於其發生時確認為開支。過往確認為開支的發展成本於其後期間並不確認為資產。資本化發展成本列為無形資產，並從該資產可供使用之時起於其估計可使用年期以直線法攤銷。

### 2.9 非金融資產減值

須予以攤銷的資產於出現事件或情況改變顯示可能無法收回賬面值時就減值進行檢討。減值虧損按資產之賬面值超出其可收回金額之差額確認。可收回金額以資產公允值減銷售成本或使用價值兩者之較高者為準。就評估減值而言，資產按可獨立識別現金流量之最低水平（現金產生單位——不大於香港財務報告準則第8號所界定之經營分部）分類。出現減值的非金融資產（除商譽外）於各報告日期檢討是否可能撥回減值。

### 2.10 金融資產

#### 2.10.1 分類

本集團將其金融資產劃分為以下類別：透過損益按公允值列賬、貸款及應收款項及可供出售的金融資產。分類視乎收購金融資產之目的而定。管理層於首次確認金融資產時決定其分類。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.10 Financial assets (Continued)

#### 2.10.1 Classification (Continued)

**(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 categorised 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.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. The Group's derivative instruments do not qualify for hedge accounting, and are accounted for at fair value through profit or loss. Changes in the fair value of the Group's derivative instruments that do not qualify for hedge accounting are recognised immediately in profit or loss.

**(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. Loans and receivables comprise deposits for non-current bank borrowings, trade and other receivables, amounts due from related companies, pledged bank deposits and cash and bank balances.

## 2 主要會計政策概要(續)

### 2.10 金融資產(續)

#### 2.10.1 分類(續)

**(a) 透過損益按公允值列賬之金融資產**

透過損益按公允值列賬之金融資產指持作買賣之金融資產。倘金融資產購入之目的主要為於短期內出售，則將其劃入此類別。衍生工具亦分類為持作買賣，除非其被指定作對沖用途。倘此類別的資產預計將於12個月內清償，則分類為流動資產，否則劃為非流動資產。

衍生工具於訂立衍生工具合約之日期首次以公允值確認，其後按公允值重新計量。本集團之衍生工具不符合對沖會計法，乃透過損益按公允值列賬。本集團衍生金融工具之公允值變動不符合對沖會計法，乃立即於損益賬確認。

**(b) 貸款及應收款項**

貸款及應收款項為有固定或可釐定付款而並無活躍市場報價的非衍生金融資產。貸款及應收款項計入流動資產，惟報告期末起計超過12個月償付或預期將予償付的款項除外，其被分類為非流動資產。貸款及應收款項包括非流動銀行借貸之按金、貿易及其他應收款項、應收關聯公司款項、已抵押銀行存款和現金及銀行結餘。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.10 Financial assets (Continued)

#### 2.10.1 Classification (Continued)

##### (c) Available-for-sale financial assets

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of the investment within 12 months of the end of the reporting period.

#### 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 profit or loss. 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. Available-for-sale financial assets and 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. Interest income on available-for-sale financial assets is recognised in the consolidated statement of comprehensive income as part of other income when the Group's right to receive payments is established.

## 2 主要會計政策概要(續)

### 2.10 金融資產(續)

#### 2.10.1 分類(續)

(c) 可供出售的金融資產  
可供出售的金融資產為指定納入此類別或不能歸入任何其他類別之非衍生金融工具。除非投資到期或管理層有意於報告期末後12個月內出售該項投資，否則該等資產將列入非流動資產。

#### 2.10.2 確認及計量

金融資產的一般買賣於交易日(即本集團承諾購入或出售該資產之日期)確認。對於未透過損益按公允值列賬之所有金融資產，投資初步按公允值加交易成本確認。透過損益按公允值列賬之金融資產初步按公允值確認，交易成本則於損益賬中支銷。當從投資收取現金流量之權利到期或已被轉讓，且本集團已轉讓擁有權之絕大部分風險及回報時，該金融資產即被終止確認。可供出售的金融資產及透過損益按公允值列賬之金融資產其後按公允值列賬。貸款及應收款項其後則利用實際利息法按攤銷成本列賬。可供出售的金融資產之利息收入於本集團有權收取款項時於合併全面收益表中確認為其他收入之一部分。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 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.

### 2.12 Impairment of financial assets

#### (a) 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 a 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.

## 2 主要會計政策概要(續)

### 2.11 對銷金融工具

當存在合法可執行權利對銷已確認金額及當有意按淨額基準償付責任或同時變現資產與償付負債，金融資產及負債於資產負債表對銷及呈報淨金額。

### 2.12 金融資產減值

#### (a) 以攤銷成本入賬的資產

本集團於每個報告期末評估是否存在客觀證據顯示一項金融資產或一組金融資產出現減值。只有存在客觀證據顯示於首次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金融資產或該組金融資產的估計未來現金流量構成的影響可合理估計，則該項金融資產或該組金融資產會出現減值及產生減值虧損。

減值的證據可能包括債務人或一組債務人正在經歷重大財務困難，拖欠或逾期未支付利息或本金，其有可能陷入破產或進行其他財務重組，以及可觀測數據顯示，估計未來現金流量出現可計量的減少，如與違約有關的欠款或經濟狀況的變化等。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.12 Impairment of financial assets (Continued)

#### (a) Assets carried at amortised cost (Continued)

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 statement of comprehensive income. If a loan 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 statement of comprehensive income.

## 2 主要會計政策概要(續)

### 2.12 金融資產減值(續)

#### (a) 以攤銷成本入賬的資產 (續)

就貸款及應收款項類別而言，虧損金額乃根據資產賬面值與按金融資產原實際利率折現而估計未來現金流量(不包括尚未產生的未來信用虧損)的現值兩者的差額計量。資產賬面值將予削減，而虧損金額則在合併全面收益表確認。倘若貸款利率為浮動利率，則用於計量減值虧損的折現率將為根據合約釐定的當前實際利率。在實際應用中，本集團可利用可觀察市場價格按工具的公允值計量減值。

倘減值虧損數額於往後期間減少，而此項減少可客觀地與確認減值後發生的事件(例如債務人的信用評級有所改善)有關連，則先前已確認的減值虧損可在合併全面收益表撥回。



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.12 Impairment of financial assets (Continued)

#### (b) Assets classified as available-for-sale

The Group assesses at the end of each reporting period whether there is objective evidence that a financial asset or a group of financial assets is impaired. For debt securities, the Group uses the criteria referred to in (a) above. In the case of equity investments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is also evidence that the assets are impaired. If any such evidence exists for available-for-sale financial assets, the cumulative loss — measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss — is removed from equity and recognised in profit or loss. Impairment losses recognised in the consolidated statement of comprehensive income on equity instruments are not reversed through the consolidated statement of comprehensive income. If, in a subsequent period, the fair value of a debt instrument classified as available for sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed through the consolidated statement of comprehensive income.

### 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 excluded borrowing costs. Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

## 2 主要會計政策概要(續)

### 2.12 金融資產減值(續)

#### (b) 分類為可供出售的資產

本集團於每個報告期末評估是否有客觀證據顯示一項金融資產或一組金融資產已出現減值。對於債務證券，本集團採用上文(a)中所述之標準。對於分類為可供出售的股權投資，證券之公允值大幅或長期低於其成本值，亦為資產減值之證據。如可供出售的金融資產出現此跡象，其累計虧損(收購成本與現時公允值之差額，減去該金融資產之前在損益賬確認的任何減值虧損)將從股權中扣除，並於損益賬內確認。於合併全面收益表確認的股本工具減值虧損不會透過合併全面收益表撥回。倘於後續期間，歸類為可供出售之債務工具之公允值出現增長，且增長可客觀地與減值虧損於損益賬確認後發生的事件關聯，則減值虧損將通過合併全面收益表予以撥回。

### 2.13 存貨

存貨按成本與可變現淨值兩者之較低者列賬。成本以加權平均法釐定。製成品及半成品之成本包括原材料、直接勞工、其他直接成本及相關生產開支(根據正常運作能力)，惟不包括借貸成本。可變現淨值乃按正常業務過程中之估計售價減去適用變動銷售開支計算。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.14 Trade and other receivables

Trade receivables are amounts due from customers for merchandise sold and service provided in the ordinary course of business. If collection of trade and other receivables is expected in one year or less (or in the normal operating cycle if longer), 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.

### 2.15 Cash and cash equivalents

In the consolidated statement of cash flows, cash and cash equivalents comprise cash on hand, deposits held at call with banks, other short-term highly liquid investment with original maturities of three months or less and bank overdrafts. In the consolidated balance sheet, bank overdrafts are shown within borrowings in current liabilities.

### 2.16 Pledged bank deposits

Pledged bank deposits represent deposits held by the bank in a segregated account as security for borrowings from the bank. Such pledged bank deposits will be released when the Group repays the related bank borrowings.

### 2.17 Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

### 2.18 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 (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

## 2 主要會計政策概要(續)

### 2.14 貿易及其他應收款項

貿易應收款項乃就日常業務過程中提供已售商品及服務而應收客戶的款項。倘預期於一年或少於一年(或倘時間較長,則於正常營運週期內)追收貿易及其他應收款項,則該等款項會分類為流動資產,否則呈列為非流動資產。

貿易及其他應收款項初步按公允價值確認,其後使用實際利率法按攤銷成本減去減值撥備計算。

### 2.15 現金及現金等價物

在合併現金流量表內,現金及現金等價物包括手頭現金、可隨時提取的銀行存款及原始投資期限三個月或不超過三個月、流動性強的其他短期投資及銀行透支。銀行透支在合併資產負債表中列作流動負債項下之借貸。

### 2.16 已抵押銀行存款

已抵押銀行存款指由銀行持有作為銀行借貸擔保存在獨立賬戶內的存款。該等已抵押銀行存款將於本集團償還相關銀行借貸時解除抵押。

### 2.17 股本

普通股被分類為權益。

直接歸屬於發行新股的新增成本在權益中列為所得款的減少(扣除稅項)。

### 2.18 應付貿易款項

應付貿易款項為在日常業務過程中從供應商處購買產品或服務而應支付的款項。倘應付款項的支付日期為一年或以內(或倘在正常業務經營週期中,則可較長),其被分類為流動負債;否則呈列為非流動負債。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.18 Trade payables (Continued)

Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

### 2.19 Borrowings

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the consolidated statement of comprehensive income over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the end of the reporting period.

### 2.20 Borrowing costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

## 2 主要會計政策概要(續)

### 2.18 應付貿易款項(續)

應付貿易款項初始以公允值確認，其後利用實際利率法按攤銷成本計量。

### 2.19 借款

借款初始按公允值扣除所產生的交易成本予以確認。借款其後按攤銷成本列賬；所得款項(扣除交易成本)與贖回價值間的任何差額使用實際利率法於借款期間在合併全面收益表中確認。

除非本集團有權無條件將債務結算日期遞延至自報告期末後至少十二個月，否則借款將被劃分為即期負債。

### 2.20 借款成本

直接歸屬於收購、興建或生產合資格資產(指必須經一段長時間處理方可達到其擬定用途或銷售的資產)的一般及特定借款成本，加入該等資產的成本內，直至資產大致上備妥供其預定用途或銷售為止。

就特定借貸而言，因有待合資格資產的支出而臨時投資賺取的投資收入，應自合資格資本化的借款成本中扣除。

所有其他借款成本在產生期內的損益中確認。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.21 Current and deferred income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the consolidated statement of comprehensive income, 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 substantially enacted at the balance sheet date in the countries where the Company and its 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.

#### (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 financial statements. However, 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/loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially 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.

## 2 主要會計政策概要(續)

### 2.21 即期及遞延所得稅

期內的稅項開支包括即期及遞延稅項。稅項於合併全面收益表中確認，惟與於其他全面收益或直接於權益中確認的項目有關的稅項除外。在此情況下，稅項亦分別於其他全面收益或直接於權益內確認。

#### (a) 即期所得稅

即期所得稅支出根據本公司及其附屬公司經營及產生應課稅收入的國家於資產負債表日已頒佈或實質上已頒佈的稅務法例計算。管理層就適用稅務法例解釋所規限的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。

#### (b) 遞延所得稅

##### *內在差異*

遞延所得稅利用負債法確認資產和負債的稅基與資產和負債在財務報表的賬面值的差額而產生的暫時性差異。然而，若遞延所得稅來自在交易(不包括業務合併)中對資產或負債的初步確認，而在交易時不影響會計損益或應課稅盈虧，則不作記賬。遞延所得稅採用在資產負債表日前已頒佈或實質上已頒佈，並在有關的遞延所得稅資產實現或遞延所得稅負債結算時預期將會適用的稅率(及法例)而釐定。

遞延所得稅資產是就很可能有未來應課稅利潤而就此可使用暫時性差異而確認。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.21 Current and deferred income tax (Continued)

#### (b) Deferred income tax (Continued)

##### *Outside basis differences*

Deferred income tax is provided on temporary differences arising on investments in subsidiaries, except 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.

#### (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 tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

### 2.22 Employee benefits

#### 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 主要會計政策概要(續)

### 2.21 即期及遞延所得稅(續)

#### (b) 遞延所得稅(續)

##### *外在差異*

遞延所得稅就附屬公司投資產生的暫時性差異而撥備，惟倘本集團可以控制暫時性差異的撥回時間，而暫時性差異在可預見將來很可能不撥轉回則除外。

#### (c) 抵銷

當有法定可執行權力將即期稅項資產與即期稅務負債抵銷，且遞延所得稅資產和負債涉及由同一稅務機關對應課稅主體或不同應課稅主體但有意向以淨額基準結算所得稅結餘時，則可將遞延所得稅資產與負債互相抵銷。

### 2.22 僱員福利

#### 退休金責任

界定供款計劃是本集團向獨立實體支付固定供款的退休金計劃。倘有關基金並無足夠資產向所有僱員支付即期及過往期間的僱員服務福利，本集團亦無法定或推定責任支付任何進一步供款。

就界定供款計劃而言，本集團以向由公共或私人機構管理的退休金保險計劃支付強制、合約或自願性供款。本集團在支付供款後即無進一步付款責任。供款於到期時確認為僱員福利開支。倘若有現金退款或未來供款額出現下調，預付供款可確認為資產。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of significant accounting policies (Continued)

### 2.23 Revenue recognition

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the Group's activities. Revenue is shown net of value-added tax, returns, rebates and discounts and after eliminating sales within the Group.

The Group recognises revenue when the amount of revenue can be reliably measured, when 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 amount of revenue is not considered to be reliably measurable until all contingencies relating to sale have been resolved. The Group bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement. Revenue is recognised as follows:

#### (a) Sales of goods

Sales of goods are recognised when a Group entity has delivered products to the customer, the customer has accepted the products and collectability of the related receivables is reasonably assured.

#### (b) Mold modification income

Revenue from mold modification services is recognised in the accounting period in which the services are rendered.

#### (c) Interest income

Interest income is recognised on a time-proportion basis using the effective interest method.

### 2.24 Dividend income

Dividend income is recognised when the right to receive payment is established.

## 2 主要會計政策概要(續)

### 2.23 收入確認

收入包括本集團在日常業務過程中出售產品及服務之已收或應收代價之公允值。收入在扣除增值稅、退貨、回扣及折扣及經撇銷本集團的銷售額後予以呈列。

本集團於收入金額能可靠計量，日後很可能有經濟利益流入實體；且已符合下述本集團各業務的特定條件時確認收入。與銷售相關的所有或有項目解決後，收入金額方視為能可靠計量。本集團按過往業績作出估計，並考慮客戶種類、交易種類及各項安排的具體細節。收入確認如下：

#### (a) 銷售商品

當集團實體向客戶交付產品、客戶接收該等產品並能合理確保可收取相關應收款項時，將確認商品銷售。

#### (b) 模具製作收益

來自模具製作服務的收入在提供該服務的會計期間確認。

#### (c) 利息收入

利息收入利用實際利率法按時間比例確認。

### 2.24 股息收入

股息收入於確定收取股息之權利時確認。



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

## 2 Summary of Significant Accounting Policies (Continued)

### 2.25 Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are expensed in the consolidated statement of comprehensive income on a straight-line basis over the period of the lease.

### 2.26 Dividend distribution

Dividend distribution to the shareholders is recognised as a liability in the financial statements in the period in which the dividends are approved.

## 3 Financial Risk Management

### 3.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (foreign exchange risk, price risk, cash flow and fair value interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. Risk management is carried out by the senior management of the Group and approved by the Board of Directors.

#### (a) Foreign exchange risk

The Group mainly operates in the PRC, and is exposed to foreign currency risks arising from various currency exposures, mainly with respect to HK\$, US dollar ("USD") and Euro ("EUR"). Exchange rate fluctuations and market trends have always been the concern of the Group. The Group currently does not have a foreign currency hedging policy. The conversion of RMB into foreign currencies is subject to the rules and regulations of foreign exchange control promulgated by the PRC government.

## 2 主要會計政策概要(續)

### 2.25 租賃

如租賃所有權的重大部分風險和回報由出租人保留，分類為經營租賃。根據經營租賃支付的款項(扣除自出租人收取的任何激勵措施後)於租賃期內以直線法在合併全面收益表支銷。

### 2.26 股息分派

分派予股東的股息於股息獲批准期間的財務報表內確認為負債。

## 3 財務風險管理

### 3.1 財務風險因素

本集團因其業務活動面臨各種財務風險：市場風險(外匯風險、價格風險、現金流量及公允值利率風險)、信貸風險及流動資金風險。本集團之整體風險管理計劃著重於金融市場之變數及致力減低潛在負面因素對本集團財務表現帶來之影響。風險管理由本集團高級管理層進行，並經董事會批准。

#### (a) 外匯風險

本集團主要在中國經營業務，因而面對多種外幣風險產生的外匯風險，主要為港元、美元(「美元」)及歐元(「歐元」)。本集團一直以來都很關注匯率波動和市場趨勢。本集團目前沒有外幣對沖政策。人民幣兌換成外幣須遵守中國政府頒佈的外匯管制條例及規定。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

### 3 Financial Risk Management (Continued)

#### 3.1 Financial risk factors (Continued)

##### (a) Foreign exchange risk (Continued)

The carrying amounts of the Group's foreign currency denominated monetary assets and monetary liabilities at the respective balance sheet dates are as follows:

|                    |           | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--------------------|-----------|-------------------------|-------------------------|
| <b>Assets</b>      | <b>資產</b> |                         |                         |
| HK\$               | 港元        | 254,462                 | 23,808                  |
| USD                | 美元        | 140,341                 | 185,276                 |
| EUR                | 歐元        | 6,806                   | 14,081                  |
| Total              | 總計        | 401,609                 | 223,165                 |
| <b>Liabilities</b> | <b>負債</b> |                         |                         |
| HK\$               | 港元        | 180,138                 | 127,423                 |
| USD                | 美元        | 23,532                  | 21,716                  |
| EUR                | 歐元        | 1,408                   | 1,047                   |
| Total              | 總計        | 205,078                 | 150,186                 |

If RMB had strengthened/weakened by 5% against the relevant foreign currencies, with all other variable held constant, the profit before income tax would have increased/(decreased) as follows:

倘人民幣兌有關外幣升值/貶值5%，而所有其他變量保持不變，則除所得稅前溢利增加/(減少)情況如下：

|      |    | 2013   |                 | 2012   |                 |
|------|----|--|-----------------|--|-----------------|
|      |    | (Decrease)/increase on profit<br>before income tax if<br>exchanges rates change by<br>倘匯率變動如下，除所得<br>稅前溢利(減少)/增加 |                 | (Decrease)/increase on profit<br>before income tax if<br>exchanges rates change by<br>倘匯率變動如下，除所得<br>稅前溢利(減少)/增加 |                 |
|      |    | +5%  | -5%             | +5%  | -5%             |
|      |    | HK\$'000<br>千港元  | HK\$'000<br>千港元 | HK\$'000<br>千港元  | HK\$'000<br>千港元 |
| HK\$ | 港元 | (3,716)  | 3,716           | 5,181  | (5,181)         |
| USD  | 美元 | (5,840)  | 5,840           | (8,178)  | 8,178           |
| EUR  | 歐元 | (270)  | 270             | (652)  | 652             |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 3 Financial Risk Management (Continued)

##### 3.1 Financial risk factors (Continued)

###### (b) Price risk

The Group is not exposed to equity securities price risk or commodity price risk. Also, the Group has not entered into any long term contracts with the suppliers. Fluctuations in the price of raw materials are usually passed on to customers.

###### (c) Credit risk

The Group is exposed to credit risk in relation to its cash and cash equivalents, pledged bank deposits and trade and other receivables.

For cash and cash equivalents and pledged bank deposits, the management manages the credit risk by placing all the bank deposits in state-owned financial institutions or reputable banks which are all high-credit-quality financial institutions.

To manage the credit risk in respect of trade and other receivables, the Group performs ongoing credit evaluations of its debtors' financial condition and does not require collateral from the debtors on the outstanding balances. Based on the expected recoverability and timing for collection of the outstanding balances, the Group maintains an allowance for doubtful accounts and actual losses incurred have been within management's expectations.

As at 31 December 2013, the Group had certain concentration of credit risk as approximately 23.05% (2012: 48.8%) of the total trade receivable that were due from the Group's five largest customers.

#### 3 財務風險管理(續)

##### 3.1 財務風險因素(續)

###### (b) 價格風險

本集團並未面對股本證券價格風險或商品價格風險。同時，本集團尚未與供應商簽訂任何長期合約。原材料價格的波動通常轉嫁予客戶。

###### (c) 信貸風險

本集團承受有關其現金及現金等價物、已抵押銀行存款以及貿易及其他應收款項的信貸風險。

就現金及現金等價物以及已抵押銀行存款而言，管理層通過將所有銀行存款置於國有金融機構或聲譽良好銀行(均為擁有高信貸質量的金融機構)，以管理信貸風險。

為管理有關貿易及其他應收款項的信貸風險，本集團會對其債務人的財務狀況持續進行信用評估，並不要求債務人就未償還結餘作出抵押。根據未收回結餘的預期可收回性及收集時間，本集團對呆壞賬進行撥備，而產生的實際損失一直在管理層的預期內。

於2013年12月31日，由於貿易應收款項總額的約23.05% (2012年：48.8%) 乃應收本集團五大客戶的款項，故本集團面對若干信貸集中風險。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

### 3 Financial Risk Management (Continued)

#### 3.1 Financial risk factors (Continued)

##### (d) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and bank balances. The Group's liquidity risk is further mitigated through the availability of financing through its own cash resources and the availability of banking facilities to meet its financial commitments. In the opinion of the directors, the Group does not have any significant liquidity risk.

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows including interest elements computed using contractual rates, or if floating based on rates at the year-end date.

### 3 財務風險管理(續)

#### 3.1 財務風險因素(續)

##### (d) 流動資金風險

審慎的流動資金風險管理包括備有充足現金及銀行結餘。本集團的流動資金風險進一步透過其自有現金資源維持備用資金以及備有銀行融資以滿足財政承擔而得以緩解。董事認為，本集團並無任何顯著流動資金風險。

下表乃根據資產負債表日至合同到期日的剩餘期間，按相關到期組別分析本集團金融負債。表內披露的金額為合同未貼現現金流量，包括使用合約比率計算的利息部分，或倘屬浮動，則按年結日的比率計算。

|  |                     | On demand     | 3 months or less | 3 months to 1 year | Over 1 year   | Total          |
|--|---------------------|---------------|------------------|--------------------|---------------|----------------|
|  |                     | 按要求           | 三個月或以下           | 三個月至一年             | 一年以上          | 總計             |
|  |                     | HK\$'000      | HK\$'000         | HK\$'000           | HK\$'000      | HK\$'000       |
|  |                     | 千港元           | 千港元              | 千港元                | 千港元           | 千港元            |
| <b>At 31 December 2013</b>                                     | <b>於2013年12月31日</b> |               |                  |                    |               |                |
| Bank borrowings  | 銀行借貸                | —             | 103,246          | 24,082             | 57,624        | 184,952        |
| Trade and other payables (excluding non-financial liabilities) | 貿易及其他應付款項 (非金融負債除外) | 43,349        | 153,711          | —                  | —             | 197,060        |
| Amounts due to related companies                               | 應付關聯公司款項            | 1,192         | —                | —                  | —             | 1,192          |
| <b>Total</b>   | <b>總計</b>           | <b>44,541</b> | <b>256,957</b>   | <b>24,082</b>      | <b>57,624</b> | <b>383,204</b> |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 3 Financial Risk Management (Continued)

##### 3.1 Financial risk factors (Continued)

###### (d) Liquidity risk (Continued)

|  |                     | On demand      | 3 months or less | 3 months to 1 year | Over 1 year   | Total          |
|--|---------------------|----------------|------------------|--------------------|---------------|----------------|
|  |                     | 按要求            | 三個月或以下           | 三個月至一年             | 一年以上          | 總計             |
|  |                     | HK\$'000       | HK\$'000         | HK\$'000           | HK\$'000      | HK\$'000       |
|  |                     | 千港元            | 千港元              | 千港元                | 千港元           | 千港元            |
| <b>At 31 December 2012</b>                                     | <b>於2012年12月31日</b> |                |                  |                    |               |                |
| Bank borrowings  | 銀行借貸                | —              | 66,443           | 100,245            | 58,387        | 225,075        |
| Trade and other payables (excluding non-financial liabilities) | 貿易及其他應付款項 (非金融負債除外) | 44,268         | 121,000          | —                  | —             | 165,268        |
| Amounts due to Ultimate Shareholders                           | 應付最終股東款項            | 22,057         | —                | —                  | —             | 22,057         |
| Amounts due to related companies                               | 應付關聯公司款項            | 40,654         | —                | —                  | —             | 40,654         |
| <b>Total</b>   | <b>總計</b>           | <b>106,979</b> | <b>187,443</b>   | <b>100,245</b>     | <b>58,387</b> | <b>453,054</b> |

###### (e) Cash flow and fair value interest rate risk

The Group's interest-rate risk arises from bank borrowings. Bank borrowings at variable rates expose the Group to cash flow interest-rate risk. Bank borrowings at fixed rates expose the Group to fair value interest-rate risk. The Group currently has not used any interest rate swap arrangements but will consider hedging interest rate risk should the needs arise. Should interest rate for variable rate borrowings had been 1% higher/lower for the year ended 31 December 2013 with all other variables held at constant, the Group's profit before tax would have been lower/higher by HK\$1,542,000 (2012: HK\$2,051,000).

As at 31 December 2013 and 2012, changes in interest rates within an expected range had no material impact on the interest income of pledged bank deposits and cash and cash equivalents.

#### 3 財務風險管理(續)

##### 3.1 財務風險因素(續)

###### (d) 流動資金風險(續)

|  |                     | On demand      | 3 months or less | 3 months to 1 year | Over 1 year   | Total          |
|--|---------------------|----------------|------------------|--------------------|---------------|----------------|
|  |                     | 按要求            | 三個月或以下           | 三個月至一年             | 一年以上          | 總計             |
|  |                     | HK\$'000       | HK\$'000         | HK\$'000           | HK\$'000      | HK\$'000       |
|  |                     | 千港元            | 千港元              | 千港元                | 千港元           | 千港元            |
| <b>At 31 December 2012</b>                                     | <b>於2012年12月31日</b> |                |                  |                    |               |                |
| Bank borrowings  | 銀行借貸                | —              | 66,443           | 100,245            | 58,387        | 225,075        |
| Trade and other payables (excluding non-financial liabilities) | 貿易及其他應付款項 (非金融負債除外) | 44,268         | 121,000          | —                  | —             | 165,268        |
| Amounts due to Ultimate Shareholders                           | 應付最終股東款項            | 22,057         | —                | —                  | —             | 22,057         |
| Amounts due to related companies                               | 應付關聯公司款項            | 40,654         | —                | —                  | —             | 40,654         |
| <b>Total</b>   | <b>總計</b>           | <b>106,979</b> | <b>187,443</b>   | <b>100,245</b>     | <b>58,387</b> | <b>453,054</b> |

###### (e) 現金流量及公允值利率風險

本集團的利率風險來自銀行借貸。浮息銀行借貸使本集團承受現金流量利率風險。定息銀行借貸使本集團承受公允值利率風險。本集團目前沒有使用任何利率互換安排，惟會考慮是否需要對沖面臨的利率風險。倘於截至2013年12月31日止年度的浮息借貸利率增加/減少1%，而其他所有變量保持不變，則本集團的除稅前溢利可能減少/增加1,542,000港元(2012年：2,051,000港元)。

於2013年及2012年12月31日，預期範圍內的利率變動不會對已抵押銀行存款及現金及現金等價物的利息收入造成重大影響。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

### 3 Financial Risk Management (Continued)

#### 3.2 Capital risk 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, issue new shares or sell assets to reduce debt.

The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as total borrowings divided by total equity.

The gearing ratio is as follows:

|                   |           | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|-------------------|-----------|-------------------------|-------------------------|
| Total borrowings  | 借貸總額      | 169,224                 | 214,305                 |
| Total equity      | 權益總額      | 370,266                 | 276,369                 |
| Gearing ratio (%) | 資產負債比率(%) | 46%                     | 78%                     |

Gearing ratio has decreased to 46% as at 31 December 2013, which is mainly due to an increase in equity resulted from the issue of new shares to the public less share issuance costs (amounting to HK\$235,594,000), profit for the year (amounting to HK\$121,348,000), Capitalisation of Indebtedness (amounting to HK\$228,661,000) (Note 25(c)(ii)), less 2013 Deemed Distribution (amounting to HK\$268,350,000) (Note 1.2.12) and interim dividends paid (amounting to HK\$226,559,000) (Note 30) during the year.

### 3 財務風險管理(續)

#### 3.2 資本風險管理

本集團管理資本時的主要目標是保障本集團能繼續營運，從而為股東提供回報並為其他持股份者提供利益，以及維持最佳的資本架構以減低資本成本。

為維持或調整資本架構，本集團或會調整支付予股東的股息金額、發行新股或出售資產以減低債務。

本集團按資產負債比率的基準監察資本。比率乃按借貸總額除以權益總額計算。

資產負債比率如下：

於2013年12月31日，資產負債比率已降至46%，主要由於向公眾發行新股份導致權益增加減股份發行成本(235,594,000港元)、本年度溢利(121,348,000港元)、債務資本化(228,661,000港元)(附註25(c)(ii))、減2013年視作分派(268,350,000港元)(附註1.2.12)及年內派付中期股息(226,559,000港元)(附註30)所致。



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

### 3 Financial Risk Management (Continued)

#### 3.3 Fair value estimation

The fair values of current financial assets, including cash and cash equivalents, trade and other receivables and amounts due from related companies, as well as current financial liabilities including trade and other payables, current borrowings and amounts due to related companies approximate their carrying amounts due to their short maturities as at 31 December 2013. The following table presents the Group's assets and liabilities that are measured at fair value as at 31 December 2012.

|  |                  | Level 1<br>第1層<br>HK\$'000<br>千港元 | Level 2<br>第2層<br>HK\$'000<br>千港元 | Level 3<br>第3層<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--|------------------|-----------------------------------|-----------------------------------|-----------------------------------|--------------------------------|
| <b>Recurring fair value measurements</b> | <b>經常性公允價值計量</b> |                                   |                                   |                                   |                                |
| <b>Assets</b>                            | <b>資產</b>        |                                   |                                   |                                   |                                |
| Derivative financial instruments         | 衍生金融工具           | —                                 | 1,543                             | —                                 | 1,543                          |
| Available-for-sale financial assets      | 可供出售的金融資產        | —                                 | 24,664                            | —                                 | 24,664                         |

The table above analyses financial instruments carried at fair value, by the level of inputs to valuation techniques. The inputs to valuation techniques 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).

There were no financial assets or liabilities measured at fair value at 31 December 2013.

### 3 財務風險管理(續)

#### 3.3 公允價值估計

由於到期日較短，於2013年12月31日，流動金融資產(包括現金及現金等價物、貿易及其他應收款項、應收關聯公司款項)以及流動金融負債(包括貿易及其他應付款項、即期借款及應付關聯公司款項)的公允價值均與其賬面值相若。下表呈列本集團於2012年12月31日按公允價值計量的資產及負債。

金融工具以公允價值列賬時，上表以估值技術使用的參數的層級來分析。估值技術的參數在公允價值層級範圍內被分類為以下三個層級：

- 相同資產或負債在活躍市場的報價(未經調整)(第1層)。
- 除了第1層所包括的報價外，該資產或負債的可觀察的其他參數，可為直接(即價格)或間接(即源自價格)(第2層)。
- 資產或負債並非依據可觀察市場數據的參數(即非可觀察參數)(第3層)。

於2013年12月31日，本集團並無按公允價值計量的金融資產或負債。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 4 Critical Accounting Estimates and Judgments

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 amount of assets and liabilities within the next financial year are discussed below.

##### (a) Useful lives of property, plant and equipment

The Group's management determines the estimated useful lives of its property, plant and equipment and consequently the related depreciation charges. This estimate is based on the historical experience of the actual useful lives of property, plant and equipment of similar nature and functions. It could change significantly as a result of technical innovations and competitor actions in response to severe industry cycles. Management will increase the depreciation charge where useful lives are less than previously estimated lives, or it will write off or write down technically obsolete or non-strategic assets that have been abandoned or sold.

##### (b) Impairment of receivables

The Group makes allowance for impairment of receivables based on an assessment of the recoverability of trade and other receivables with reference to the extent and duration that the amount will be recovered. Allowance is applied where events or changes in circumstances indicate that the balances may not be collectible. The identification of doubtful debts requires the use of judgment and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying amount of trade and other receivables and the impairment charge in the period in which such estimate has been changed.

##### (c) Allowance for inventories

In determining the amount of allowance required for obsolete and slow-moving inventories, the Group would evaluate ageing analysis of inventories and compare the carrying amount of inventories to their respective net realisable value. A considerable amount of judgment is required in determining such allowances. If conditions which have impact on the net realisable value of inventories deteriorate, additional allowances may be required.

#### 4 關鍵會計估計及判斷

本集團對未來作出估計及假設。顧名思義，會計估計很少等同相關實際情況。下文論述可能會導致於下個財政年度內對資產及負債之賬面值作出重大調整之巨大風險之估計及假設。

##### (a) 物業、廠房及設備的可使用年期

本集團管理層釐定物業、廠房及設備的估計可使用年期以及隨後的相關折舊開支。該估計乃根據物業、廠房及類似性質和功能的設備的實際使用年期的歷史經驗而作出。可能因技術革新及應對嚴峻的行業週期競爭行為而產生顯著變化。倘使用年期少於以往估計的年期，或將撇銷或撇減技術上過時或已棄用或出售的非戰略性資產，管理層將增加折舊開支。

##### (b) 應收款項減值

本集團根據對貿易及其他應收貿易賬款的可收回程度進行評估，參考將予收回的金額及時間而提撥應收貿易賬款減值撥備。倘有事件或環境變化顯示結餘無法收回，則會作出撥備。識別呆賬需運用一定的判斷及估計。倘預期與原先估計有所出入，該等差額將影響貿易及其他應收款項的賬面值及期內該估計有變化的減值開支。

##### (c) 存貨撥備

於釐定過時及滯銷存貨所需的撥備金額時，本集團將評估存貨的賬齡分析並對比存貨的賬面值與其各自的可變現淨值。釐定該撥備需要進行大量判斷。倘影響存貨可變現淨值的狀況惡化，則須作出額外撥備。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 4 Critical Accounting Estimates and Judgments (Continued)

##### (d) Income taxes and deferred taxation

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 differences will impact the current and deferred income tax assets and liabilities 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 recognised. The outcome of their actual recognition may be different.

#### 5 Segment Information

The chief operating decision-maker has been identified as the executive directors of the Group. The executive directors review the Group's internal reporting in order to assess performance and allocate resources and have determined the operating segments based on the internal reports that are used to make strategic decisions. The executive directors considered the nature of the Group's business and determined that the Group has two reportable segments as follows: (i) mold fabrication and (ii) plastic components manufacturing.

The executive directors assess the performance of the operating segments based on their revenue and gross profit and do not assess the assets and liabilities of the operating segments.

#### 4 關鍵會計估計及判斷(續)

##### (d) 所得稅及遞延稅項

在釐定所得稅的撥備時須作出重大判斷。在日常業務過程中，多項交易及計算方式均會導致未能確定最終所定稅項。倘這些事宜最終所得稅務與最初錄得的款額有所差異，有關差額將會影響釐定稅項期間的即期及遞延所得稅資產及負債。

倘管理層認為有可能動用日後應課稅利潤以抵銷暫時差額或稅項虧損，則確認有關若干暫時差額及稅項虧損的遞延稅項資產。實際確認結果或會有所不同。

#### 5 分部資料

主要經營決策者已被認定為本集團執行董事。執行董事審閱本集團的內部報告以評估表現及分配資源，並根據用於作出戰略決策的內部報告釐定經營分類。執行董事考慮本集團業務的性質並釐定本集團的兩個可報告分部如下：(i) 模具製作及(ii) 注塑組件製造。

執行董事根據各分部的收入及毛利評估經營分部的表現，但未對經營分部的資產及負債進行評估。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 5 Segment Information (Continued)

##### Segment information for consolidated statement of comprehensive income

- (a) The following table presents information on revenue of the Group by geographical segments for the year.

##### Revenue from external customers

|                               |        | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|-------------------------------|--------|-------------------------|-------------------------|
| PRC                           | 中國     | 432,937                 | 423,591                 |
| USA                           | 美國     | 124,944                 | 108,933                 |
| South East Asia and Hong Kong | 東南亞和香港 | 204,671                 | 269,276                 |
| Japan                         | 日本     | 133,183                 | 109,916                 |
| Europe                        | 歐洲     | 280,528                 | 154,731                 |
| Others                        | 其他     | 21,589                  | 29,538                  |
|                               |        | <b>1,197,852</b>        | <b>1,095,985</b>        |

The revenue information above is based on delivery location of the customers.

Non-current assets other than financial instruments and deferred income tax assets of the Group are all located in the PRC.

#### 5 分部資料(續)

##### 合併全面收益表的分部資料

- (a) 下表呈列本集團於年內按地區分部劃分的收入的資料。

##### 外界客戶收入

|                               | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|-------------------------------|-------------------------|-------------------------|
| PRC                           | 432,937                 | 423,591                 |
| USA                           | 124,944                 | 108,933                 |
| South East Asia and Hong Kong | 204,671                 | 269,276                 |
| Japan                         | 133,183                 | 109,916                 |
| Europe                        | 280,528                 | 154,731                 |
| Others                        | 21,589                  | 29,538                  |
|                               | <b>1,197,852</b>        | <b>1,095,985</b>        |

上述收入資料乃基於客戶的交付地點。

本集團非流動資產(金融工具除外)及遞延所得稅資產全部位於中國。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 5 Segment Information (Continued)

##### Segment information for consolidated statement of comprehensive income (Continued)

(b) The segment information for the reportable segments is set out as below:

#### 5 分部資料(續)

##### 合併全面收益表的分部資料(續)

(b) 可報告分部的分部資料載列如下：

|   |                     | Mold fabrication |          | Plastic components manufacturing |          | Total     |           |
|---|---------------------|------------------|----------|----------------------------------|----------|-----------|-----------|
|   |                     | 模具製作             |          | 注塑組件製造                           |          | 總計        |           |
|   |                     | 2013             | 2012     | 2013                             | 2012     | 2013      | 2012      |
|   |                     | HK\$'000         | HK\$'000 | HK\$'000                         | HK\$'000 | HK\$'000  | HK\$'000  |
|   |                     | 千港元              | 千港元      | 千港元                              | 千港元      | 千港元       | 千港元       |
| <b>Revenue</b>                              | <b>收入</b>           |                  |          |                                  |          |           |           |
| External revenue                            | 外部收入                | 476,024          | 356,245  | 721,828                          | 739,740  | 1,197,852 | 1,095,985 |
| Inter-segment revenue                       | 內部分部收入              | 42,427           | 80,867   | —                                | —        | 42,427    | 80,867    |
| Segment revenue                             | 分部收入                | 518,451          | 437,112  | 721,828                          | 739,740  | 1,240,279 | 1,176,852 |
| Elimination                                 | 抵銷                  |                  |          |                                  |          | (42,427)  | (80,867)  |
| Revenue from external customers             | 外界客戶收入              |                  |          |                                  |          | 1,197,852 | 1,095,985 |
| Segment results                             | 分部業績                | 186,143          | 169,336  | 145,571                          | 202,362  | 331,714   | 371,698   |
| Other income and other gains/(losses) — net | 其他收入及其他收益/(虧損) — 淨額 |                  |          |                                  |          | 29,595    | 23,984    |
| Selling expenses                            | 銷售開支                |                  |          |                                  |          | (59,540)  | (55,505)  |
| Administration expenses                     | 行政開支                |                  |          |                                  |          | (126,058) | (142,737) |
| Financial costs                             | 融資成本                |                  |          |                                  |          | (6,478)   | (11,179)  |
| <b>Profit before income tax</b>             | <b>除所得稅前溢利</b>      |                  |          |                                  |          | 169,233   | 186,261   |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 5 Segment Information (Continued)

##### Segment information for consolidated statement of comprehensive income (Continued)

(c) Information regarding the Group's revenue by nature:

|                          |            | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--------------------------|------------|-------------------------|-------------------------|
| <b>Revenue</b>           | <b>收入</b>  |                         |                         |
| Sales of goods           | 銷售商品       | 1,113,669               | 1,061,883               |
| Mold modification income | 模具改造收益     | 84,183                  | 34,102                  |
| <b>Turnover</b>          | <b>營業額</b> | <b>1,197,852</b>        | <b>1,095,985</b>        |

Revenues of approximately HK\$113,183,000 (2012: HK\$109,916,000) were derived from a single external customer. These revenues are attributable to the plastic components manufacturing segment.

收入約113,183,000港元(2012年: 109,916,000港元)乃來自單一外界客戶。該等收入來自注塑組件製造分部。

#### 5 分部資料(續)

##### 合併全面收益表的分部資料(續)

(c) 本集團按性質劃分的收入有關的資料：

#### 6 Other Income and Other Gains/(Losses) — Net

|  |                        | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--|------------------------|-------------------------|-------------------------|
| <b>Other income</b>  | <b>其他收入</b>            |                         |                         |
| Sales of scrap and surplus materials                           | 銷售廢料及剩餘材料              | 23,114                  | 7,078                   |
| Interest income  | 利息收入                   | 517                     | 2,189                   |
| Transportation income  | 運輸收入                   | —                       | 1,523                   |
| Income on derivative financial instruments                     | 衍生金融工具收入               | 2,138                   | 2,191                   |
| Others   | 其他                     | 4,531                   | 4,557                   |
|  |                        | <b>30,300</b>           | <b>17,538</b>           |
| <b>Other gains/(losses) — net</b>                              | <b>其他收益/(虧損) — 淨額</b>  |                         |                         |
| Net foreign exchange gain                                      | 匯兌收益淨額                 | 1,246                   | 3,941                   |
| Fair value changes on derivative financial instruments         | 衍生金融工具公允值變動            | (1,472)                 | 3,416                   |
| Loss on disposal of property, plant and equipment (Note 31(b)) | 處置物業、廠房及設備的虧損(附註31(b)) | (479)                   | (911)                   |
|  |                        | <b>(705)</b>            | <b>6,446</b>            |

#### 6 其他收入及其他收益/(虧損) — 淨額



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 7 Expenses by Nature

#### 7 按性質劃分的開支

|  |                         | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--|-------------------------|-------------------------|-------------------------|
| Changes in inventories of finished goods and work in progress            | 製成品及半成品存貨變動             | (26,140)                | (49,627)                |
| Raw materials and consumables used                                       | 原材料及耗材                  | 521,806                 | 431,689                 |
| Employee benefit expenses (Note 8)                                       | 僱員福利開支(附註8)             | 283,730                 | 262,903                 |
| Depreciation and amortisation  | 折舊及攤銷                   | 52,222                  | 46,679                  |
| Subcontracting expenses  | 代工費用                    | 70,289                  | 82,683                  |
| Water and electricity expenditures                                       | 水電費用                    | 22,852                  | 22,192                  |
| Transportation and travelling expenses                                   | 運輸及差旅開支                 | 25,641                  | 21,109                  |
| Other taxes and levies   | 其他稅費                    | 11,703                  | 9,260                   |
| Maintenance expenses   | 維修費用                    | 6,134                   | 11,038                  |
| (Reversal of allowance)/allowance for impairment of inventories          | 存貨減值(撥備撥回)/撥備           | (5,530)                 | 3,222                   |
| Allowance for receivables  | 應收款項撥備                  | 102                     | 829                     |
| Operating lease payments   | 經營租賃付款                  | 14,642                  | 7,912                   |
| Research and development costs   | 研發成本                    |                         |                         |
| — Raw materials and consumables used                                     | — 原材料及耗材                | 4,093                   | 4,747                   |
| — Employee benefit expenses (Note 8)                                     | — 僱員福利開支(附註8)           | 23,380                  | 22,788                  |
| Commission expenses  | 佣金費用                    | 3,202                   | 19,916                  |
| Auditors' remuneration   | 核數師薪酬                   | 3,154                   | 1,586                   |
| Expenses related to initial public offering                              | 有關首次公開發售的費用             | 16,345                  | 3,141                   |
| Advisory and legal service expenses                                      | 諮詢及法律服務開支               | 2,649                   | 4,159                   |
| Advertising and promotion fees   | 廣告及推廣費用                 | 2,949                   | 3,005                   |
| Utilities and postage fees   | 雜費及郵費                   | 5,387                   | 3,966                   |
| Security and estate management expenses                                  | 保安及物業管理費                | 2,346                   | 794                     |
| Bank charges and handling fees   | 銀行收費及手續費                | 1,873                   | 1,047                   |
| Donations  | 捐贈                      | 1,000                   | —                       |
| Other expenses   | 其他開支                    | 7,907                   | 7,491                   |
| <b>Total cost of sales, selling expenses and administrative expenses</b> | <b>銷售成本、銷售開支及行政開支總額</b> | <b>1,051,736</b>        | <b>922,529</b>          |

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註(續)

8 Employee Benefit Expenses (Including Directors' Emoluments)

8 僱員福利開支(包括董事酬金)

|  |                 | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--|-----------------|-------------------------|-------------------------|
| Wages and bonus                                | 工資及花紅           | 283,767                 | 264,486                 |
| Pension costs — defined contribution plans (a) | 退休成本— 定額供款計劃(a) | 10,369                  | 9,324                   |
| Other social security costs                    | 其他社保成本          | 8,275                   | 6,551                   |
| Others allowances and benefits                 | 其他津貼及福利         | 4,699                   | 5,330                   |
|  |                 | <b>307,110</b>          | <b>285,691</b>          |

(a) Employees in the Group's PRC subsidiaries are required to participate in a defined contribution retirement scheme administrated and operated by the local municipal government. The Group's PRC subsidiaries contributes funds which are calculated as 10%–20% (2012: 10%–20%) of the average employee salary as agreed by local municipal government to the scheme to fund the retirement benefits of the employees for the year.

(a) 本集團中國附屬公司的僱員須參與由地方市政府管理及運作的定額供款退休計劃。本集團的中國附屬公司按地方市政府協定的僱員平均薪金的10%–20% (2012年：10%–20%) 計算的數額向該計劃供款，以向年內的僱員退休福利提供資金。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 9 Directors' and Senior Management's Emoluments

##### (a) Directors' emoluments

The remuneration of each director of the Company during the year is set out below:

| Name of Directors                          | Fees           |      | Salary |       | Discretionary bonus |       | Employer's contribution to retirement scheme |      | Total |        |
|--|----------------|------|--------|-------|---------------------|-------|--|------|-------|--------|
|  | 2013           | 2012 | 2013   | 2012  | 2013                | 2012  | 2013   | 2012 | 2013  | 2012   |
| 董事姓名                                       | 千港元            | 千港元  | 千港元    | 千港元   | 千港元                 | 千港元   | 千港元  | 千港元  | 千港元   | 千港元    |
| <b>Executive Directors</b>                 | <b>執行董事</b>    |      |        |       |                     |       |  |      |       |        |
| Mr. Li Pui Leung                           | —              | —    | 2,165  | 1,546 | 1,795               | 3,637 | 15   | 14   | 3,975 | 5,197  |
| Mr. Yung Kin Cheung Michael                | —              | —    | 1,924  | 1,404 | 1,282               | 2,430 | 15   | 14   | 3,221 | 3,848  |
| Mr. Lee Leung Yiu                          | —              | —    | 1,443  | 1,035 | 769                 | 1,871 | 15   | 14   | 2,227 | 2,920  |
| Mr. Cheung Fong Wa                         | —              | —    | 125    | —     | 53                  | —     | 1  | —    | 179   | —      |
| <b>Independent non-executive Directors</b> | <b>獨立非執行董事</b> |      |        |       |                     |       |  |      |       |        |
| Dr. Chung Chi Ping Roy                     | 23             | —    | —      | —     | —                   | —     | —  | —    | 23    | —      |
| Mr. Ho Kenneth Kai Chung                   | 23             | —    | —      | —     | —                   | —     | —  | —    | 23    | —      |
| Mr. Tsang Wah Kwong                        | 23             | —    | —      | —     | —                   | —     | —  | —    | 23    | —      |
|  | 69             | —    | 5,657  | 3,985 | 3,899               | 7,938 | 46   | 42   | 9,671 | 11,965 |

Notes:

- (i) Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael and Mr. Lee Leung Yiu were appointed as executive directors on 28 March 2013. They were directors of certain companies comprising the Group prior to the incorporation of the Company.
- (ii) Mr. Cheung Fong Wa was appointed as an executive director on 27 November 2013.
- (iii) Dr. Chung Chi Ping Roy, Mr. Ho Kenneth Kai Chung and Mr. Tsang Wah Kwong were appointed as independent non-executive directors on 27 November 2013.
- (iv) Mr. Yung Kin Cheung Michael is also the chief executive officer.

#### 9 董事及高級管理層酬金

##### (a) 董事酬金

年內本公司各董事的薪酬載列如下：

附註：

- (i) 李沛良先生、翁建翔先生及李良耀先生於2013年3月28日獲委任為執行董事。於本公司註冊成立前，他們為本集團旗下若干公司的董事。
- (ii) 張芳華先生於2013年11月27日獲委任為執行董事。
- (iii) 鍾志平博士、何啟忠先生及曾華光先生於2013年11月27日獲委任為獨立非執行董事。
- (iv) 翁建翔先生亦為首席執行官。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 9 Directors' and Senior Management's Emoluments (Continued)

#### 9 董事及高級管理層酬金(續)

##### (b) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year ended 31 December 2013 include three (2012: three) directors whose emoluments are reflected in the analysis presented above. The emoluments paid to the remaining two (2012: two) individuals during year are as follows:

##### (b) 五名最高薪酬人士

截至2013年12月31日止年度本集團五名最高酬金人士包括三名(2012年:三名)董事,其酬金已載於上文分析。於年內其餘兩名(2012年:兩名)最高薪酬人士的酬金如下:

|   |               | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---|---------------|-------------------------|-------------------------|
| Wages, salaries, allowance and other benefits | 工資、薪金、津貼及其他福利 | 2,296                   | 2,250                   |
| Bonus   | 花紅            | 1,726                   | 1,723                   |
| Contributions to pension plans                | 退休金計劃供款       | 13                      | 28                      |
|   |               | <b>4,035</b>            | <b>4,001</b>            |

The emoluments paid to the remaining two individuals fell within the following bands:

向其餘兩名最高薪酬人士支付的酬金介乎下列組別:

|                             |                            | 2013 | 2012 |
|-----------------------------|----------------------------|------|------|
| <b>Emolument bands</b>      | <b>酬金組別</b>                |      |      |
| HK\$1,500,000–HK\$2,000,000 | 1,500,000 港元至 2,000,000 港元 | 1    | 1    |
| HK\$2,000,001–HK\$2,500,000 | 2,000,001 港元至 2,500,000 港元 | 1    | 1    |

No directors waived or agreed to waive any emoluments during the year (2012: nil). Neither directors nor any of the five highest paid individuals received any emolument from the Group as an inducement to join or upon joining the Group or as compensation for loss of office during the year (2012: nil).

年內,概無董事放棄或同意放棄任何酬金(2012年:無)。年內,董事或任何五名最高薪酬人士概無向本集團收取任何酬金,作為促使加入或加入本集團時的獎勵或作為離職補償(2012年:無)。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 10 Finance Costs

#### 10 融資成本

|   |                  | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---|------------------|-------------------------|-------------------------|
| Interest expense:                                 | 利息開支：            |                         |                         |
| — Bank borrowings wholly repayable within 5 years | — 須於五年內悉數償還的銀行借貸 | 3,753                   | 7,892                   |
| — Bank borrowings wholly repayable above 5 years  | — 須於五年後悉數償還的銀行借貸 | 225                     | 3,287                   |
| Other finance costs                               | 其他融資成本           | 3,978<br>2,500          | 11,179<br>—             |
|   |                  | 6,478                   | 11,179                  |

#### 11 Income Tax Expense

#### 11 所得稅開支

|                               |             | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|-------------------------------|-------------|-------------------------|-------------------------|
| Current income tax            | 即期所得稅       |                         |                         |
| — PRC corporate income tax    | — 中國企業所得稅   | 43,035                  | 40,613                  |
| Deferred income tax (Note 29) | 遞延所得稅(附註29) | 4,850                   | 10,455                  |
|                               |             | 47,885                  | 51,068                  |

##### (a) Cayman Islands income tax

The Company is incorporated in the Cayman Islands as an exempted company with limited liability and accordingly, is exempted from Cayman Islands income tax.

##### (b) Hong Kong profits tax

Hong Kong profits tax has been provided at the rate of 16.5% on the estimated assessable profit for the year (2012: 16.5%).

##### (a) 開曼群島所得稅

本公司於開曼群島註冊成立為一間獲豁免有限公司。因此，本公司獲豁免繳納開曼群島所得稅。

##### (b) 香港利得稅

香港利得稅乃按照年內估計應課稅溢利按稅率16.5%(2012年：16.5%)計提撥備。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 11 Income Tax Expense (Continued)

##### (c) PRC corporate income tax (“CIT”)

CIT is provided on the assessable income of entities within the Group incorporated in the PRC, calculated in accordance with the relevant regulations of the PRC after considering the available tax benefits. The applicable CIT rate is 25% (2012: 25%).

In 2012, a subsidiary was approved as New and High Technology Enterprise, and accordingly, it was subject to a reduced CIT rate of 15% for that year.

##### (d) PRC withholding income tax

According to the CIT Law, starting from 1 January 2008, a withholding income tax of 10% will be levied on the immediate holding companies outside the PRC when their PRC subsidiaries declare dividend out of profits earned after 1 January 2008. A lower 5% withholding income tax rate is applied when the immediate holding companies of the PRC subsidiaries are established in Hong Kong and fulfil requirements under the tax treaty arrangements between the PRC and Hong Kong.

##### (e) BVI income tax

No provision for income tax in BVI has been made as the Group has no income assessable for income tax in BVI during the year (2012: nil).

#### 11 所得稅開支(續)

##### (c) 中國企業所得稅(「企業所得稅」)

企業所得稅乃按本集團內於中國註冊成立的實體產生的應課稅收入作出撥備，於計及可獲得的稅項優惠後根據中國的相關法規計算。適用企業所得稅稅率為25% (2012年：25%)。

於2012年度，一家附屬公司被批准為高新技術企業並於當年適用較低的15%的企業所得稅稅率。

##### (d) 中國預扣所得稅

根據企業所得稅法，自2008年1月1日起，當中國境外直接控股公司的中國附屬公司於2008年1月1日後各自所賺取的溢利中宣派股息，則對該等直接控股公司徵收10%的預扣所得稅。若中國附屬公司的直接控股公司於香港成立並符合中國與香港所訂立的稅務條約安排的規定，則按5%的較低稅率繳納預扣所得稅。

##### (e) 英屬處女群島所得稅

由於本集團於年內在英屬處女群島並無應課所得稅收入，故並無計提英屬處女群島的所得稅撥備。(2012年：無)



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 11 Income Tax Expense (Continued)

##### (f) Taxation on the Group's profit

The taxation on the Group's profit before income tax differs from the theoretical amount that would have arisen using the main statutory tax rate applicable to profit of the Group due to the following:

#### 11 所得稅開支(續)

##### (f) 本集團溢利稅

本集團除所得稅前溢利所繳納的稅項乃由於下列各項而與採用適合本集團溢利的主要法定稅率計算而產生的理論金額存在差異：

|  |                      | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--|----------------------|-------------------------|-------------------------|
| Profit before income tax   | 除所得稅前溢利              | 169,233                 | 186,261                 |
| Tax calculated at applicable corporate income tax rate of 25%                            | 按25%的適用企業所得稅稅率計算的稅項  | 42,308                  | 46,565                  |
| Effects of:  | 下列各項的影響：             |                         |                         |
| — Income not subject to tax  | — 毋須納稅的收入            | (4,752)                 | (2,325)                 |
| — Expenses not deductible for tax  | — 不可扣稅開支             | 3,214                   | 1,629                   |
| — Tax on Reorganisation  | — 重組稅項               | 3,001                   | —                       |
| — Withholding income tax on profit to be distributed from the group companies in the PRC | — 集團內中國附屬公司將分派利潤的預扣稅 | 4,114                   | 7,203                   |
| — Under provision in prior years   | — 過往年度撥備不足           | —                       | 735                     |
| — Accelerated research and development deductible expenses                               | — 研發開支加計扣除           | —                       | (1,347)                 |
| — Utilisation of tax losses previously not recognised                                    | — 動用過往未確認的稅項虧損       | —                       | (34)                    |
| — Tax holiday and preferential tax rates available to the group companies                | — 集團公司可獲得的免稅期及稅務優惠   | —                       | (1,358)                 |
|  |                      | 47,885                  | 51,068                  |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 12 Earnings Per Share

Basic earnings per share is calculated by dividing the profit for the year by the weighted average number of ordinary shares in issue for the year. In determining the weighted average number of ordinary shares issued:

- (a) the 20,000 ordinary shares of the Company issued during the Reorganisation (Note 1.2.3 and 1.2.6) were treated as if they had been in issue since 1 January 2012;
- (b) of the 70,000 ordinary shares of the Company issued on 25 October 2013 (Note 25(c)(ii)) to Ultimate Shareholders in settlement of indebtedness to Ultimate Shareholders, 15,474 shares were treated as if they were issued on 30 June 2013 (date of agreements for Capitalisation of Indebtedness) at fair value and 54,526 shares were treated as if they were bonus shares that had been in issue since 1 January 2012;
- (c) the 599,910,000 ordinary shares of the Company issued on 20 December 2013 under the Capitalisation Issue (Note 25(d)) have been adjusted retrospectively to the numbers of ordinary shares issued under (a) and (b) above as if the proportionately higher numbers of shares had been in issue since the relevant dates indicated; and

#### 12 每股盈利

每股基本盈利乃以本年度溢利除以本年度已發行普通股的加權平均數計算。於釐定已發行普通股的加權平均數時：

- (a) 於重組(附註1.2.3及1.2.6)期間本公司已發行的20,000股普通股被視為自2012年1月1日起已發行；
- (b) 本公司於2013年10月25日就結算欠付最終股東的債務而向其發行70,000股普通股(附註25(c)(ii))，其中15,474股股份乃視作猶如已於2013年6月30日(協定債務資本化的日期)按公允值發行，而54,526股股份乃視作猶如已於2012年1月1日發行的紅利股份；
- (c) 本公司於2013年12月20日根據資本化發行(附註25(d))發行的599,910,000股普通股已追溯調整至根據上述附註(a)及(b)發行的普通股數目，猶如已自所示相關日期起發行較高比例之股份數目；及

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 12 Earnings Per Share (Continued)

- (d) the 200,000,000 ordinary shares offered to the public (Note 25(c)(iii)) were issued on 20 December 2013.

|   |                  | 2013    | 2012    |
|---|------------------|---------|---------|
| Profit attributable to owners of the Company (HK\$'000)       | 本公司擁有人應佔溢利(千港元)  | 121,348 | 135,193 |
| Weighted average number of ordinary shares issued (thousands) | 已發行普通股的加權平均數(千股) | 555,154 | 496,840 |
| Basic earnings per share (HK\$)                               | 每股基本盈利(港元)       | 0.22    | 0.27    |

Diluted earnings per share during the year is the same as basic earnings per share as the impact of over-allotment option at 31 December 2013 (Note 35) is negligible. There was no dilutive potential ordinary share for the year ended 31 December 2012.

#### 12 每股盈利(續)

- (d) 向公眾發售的200,000,000股普通股(附註25(c)(iii))乃於2013年12月20日發行。

年內，每股攤薄盈利與每股基本盈利數額相同，原因是於2013年12月31日的超額配股權(附註35)的影響甚微。截至2012年12月31日止年度並無任何攤薄潛在普通股。

#### 13 Investments in a Subsidiary — Company

|                                   |             | 2013<br>HK\$'000<br>千港元 |
|-----------------------------------|-------------|-------------------------|
| Unlisted shares at cost           | 按成本計的非上市股份  | 2                       |
| Amounts due from subsidiaries (a) | 應收附屬公司款項(a) | 228,661                 |
|                                   |             | 228,663                 |

- (a) The amounts are unsecured, interest free and repayments are neither planned nor likely to occur in the foreseeable future.

#### 13 於附屬公司之投資—本公司

- (a) 該等款項為無抵押、免息且無計劃或不大可能於可預見之將來償還。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

### 13 Investments in a Subsidiary — Company (Continued)      13 於附屬公司之投資 — 本公司 (續)

(b) The following is a list of the principal subsidiaries at 31 December 2013, all of which are limited liability companies:

(b) 下文為於2013年12月31日的主要附屬公司(均為有限公司)列表:

| Company name<br>公司名稱                 | Place of incorporation<br>註冊成立地點 | Principal activities and place of operation<br>主要業務及經營地點     | Particulars of issued share capital<br>已發行股本詳情             | Interest held<br>所持權益 |
|--------------------------------------|----------------------------------|--|--|-----------------------|
| TK Industrial Holdings Limited       | BVI<br>英屬處女群島                    | Investment holding/<br>PRC<br>投資控股/中國                        | 50,000 ordinary shares of 1 USD each<br>50,000股每股面值1美元的普通股 | 100%*                 |
| TK International (BVI) Limited       | BVI<br>英屬處女群島                    | Trading of plastic product and molds/<br>PRC<br>塑膠製品及模具貿易/中國 | 100 ordinary shares of 1 USD each<br>100股每股面值1美元的普通股       | 100%                  |
| TK Plastic Products (Suzhou) Limited | PRC                              | Manufacture of plastic products/<br>PRC                      | Paid in capital of HK\$10,000,000                          | 100%                  |
| 東江塑膠製品(蘇州)有限公司                       | 中國                               | 製造塑膠製品/中國  | 實繳資本10,000,000港元   |                       |
| TK Mold (SZ) Limited                 | PRC                              | Fabrication of mold/<br>PRC                                  | Paid in capital of HK\$104,990,000                         | 100%                  |
| 東江模具(深圳)有限公司                         | 中國                               | 模具製作/中國  | 實繳資本104,990,000港元  |                       |

\* Shares held directly by the Company.

\* 本公司直接持有之股份。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 13 Investments in a Subsidiary — Company (Continued) 13 於附屬公司之投資 — 本公司 (續)

| Company name<br>公司名稱                                | Place of incorporation<br>註冊成立地點 | Principal activities and place of operation<br>主要業務及經營地點 | Particulars of issued share capital<br>已發行股本詳情                    | Interest held<br>所持權益 |
|---|----------------------------------|--|---|-----------------------|
| YD Trading (Hong Kong) Limited<br>佑東貿易(香港)有限公司      | Hong Kong<br>香港                  | Investment holding/<br>PRC<br>投資控股/中國                    | 1,000,000 ordinary shares of 1 HK\$ each<br>1,000,000股每股面值1港元的普通股 | 100%                  |
| TK Mold (Hong Kong) Limited<br>佑東模具(香港)有限公司         | Hong Kong<br>香港                  | Investment holding/<br>PRC<br>投資控股/中國                    | 1,000,000 ordinary shares of 1 HK\$ each<br>1,000,000股每股面值1港元的普通股 | 100%                  |
| TK Plastic (Suzhou) Limited<br>東江注塑(蘇州)有限公司         | Hong Kong<br>香港                  | Investment holding/<br>PRC<br>投資控股/中國                    | 1,000,000 ordinary shares of 1 HK\$ each<br>1,000,000股每股面值1港元的普通股 | 100%                  |
| TK Plastic (Hong Kong) Limited<br>東江注塑(香港)有限公司      | Hong Kong<br>香港                  | Investment holding/<br>PRC<br>投資控股/中國                    | 1,000,000 ordinary shares of 1 HK\$ each<br>1,000,000股每股面值1港元的普通股 | 100%                  |
| YD Mold (SZ) Limited<br>佑東模具(深圳)有限公司                | PRC<br>中國                        | Fabrication of mold/<br>PRC<br>模具製作/中國                   | Paid in capital of HK\$10,000,000<br>實繳資本10,000,000港元             | 100%                  |
| TK Precision Plastic (SZ) Limited<br>東江精創注塑(深圳)有限公司 | PRC<br>中國                        | Manufacture of plastic products/<br>PRC<br>製造塑膠製品/中國     | Paid in capital of HK\$105,50,000<br>實繳資本105,50,000港元             | 100%                  |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 14 Profit attributable to owners of the Company

The profit attributable to owners of the Company is dealt with in the financial statements of the Company to the extent of HK\$164,312,000 (2012: nil).

#### 14 本公司擁有人應佔溢利

於本公司財務報表處理的本公司擁有人應佔溢利為164,312,000港元(2012年：無)。

#### 15 Land Use Rights — Group

The Group's interests in land use rights represent prepaid operating lease payments for land which are held on leases in the PRC and the movement is analysed as follows:

#### 15 土地使用權—本集團

本集團於土地使用權的權益指於中國按租約持有的土地所預付的經營租賃款項，及其變動分析如下：

|                          |           | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--------------------------|-----------|-------------------------|-------------------------|
| Opening net book amount  | 年初賬面淨值    | 24,792                  | 25,501                  |
| Exchange differences     | 匯兌差額      | 442                     | (7)                     |
| Amortisation charges     | 攤銷支出      | (302)                   | (702)                   |
| 2013 Deemed Distribution | 2013年視作分派 | (24,932)                | —                       |
| Closing net book amount  | 年末賬面淨值    | —                       | 24,792                  |
| Cost                     | 成本        | —                       | 30,065                  |
| Accumulated amortisation | 累計攤銷      | —                       | (5,273)                 |
| Net book amount          | 賬面淨值      | —                       | 24,792                  |

Upon the completion of the Reorganisation on 31 May 2013, all land use rights were transferred to Ultimate Shareholders (Notes 1.2.11 and 1.2.12) and were not retained by the Group.

於2013年5月31日完成重組後，所有土地使用權均轉讓予最終股東(附註1.2.11及1.2.12)而並無由本集團保留。

The lease periods of land use rights are 50 years and are located in the PRC. As at 31 December 2012, the remaining lease periods of the Group's land use rights ranged from 30 to 36 years.

土地使用權的租賃期為50年，且位於中國。於2012年12月31日，本集團的土地使用權的剩餘租賃期限分別介乎30至36年。

As at 31 December 2012, the Group's bank borrowings were secured over land use rights with a total carrying amount of HK\$23,272,000.

於2012年12月31日，本集團的銀行借貸以賬面總值為23,272,000港元的土地使用權作擔保。



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 16 Property, Plant and Equipment — Group

#### 16 物業、廠房及設備 — 本集團

|                                  |                  | Buildings | Leasehold<br>Improvements | Plant and<br>machinery | Furniture,<br>fixtures and<br>computer<br>equipment | Motor<br>vehicles | Construction<br>in progress | Total     |
|----------------------------------|------------------|-----------|---------------------------|------------------------|---|-------------------|-----------------------------|-----------|
|                                  |                  | 樓宇        | 租賃物業<br>裝修                | 廠房及<br>機器              | 家具、裝置<br>及電腦設備                                      | 汽車                | 在建工程                        | 合計        |
|                                  |                  | HK\$'000  | HK\$'000                  | HK\$'000               | HK\$'000  | HK\$'000          | HK\$'000                    | HK\$'000  |
|                                  |                  | 千港元       | 千港元                       | 千港元                    | 千港元   | 千港元               | 千港元                         | 千港元       |
| Year ended 31 December 2012      | 截至2012年12月31日止年度 |           |                           |                        |   |                   |                             |           |
| Opening net book amount          | 年初賬面淨值           | 59,038    | 10,157                    | 86,316                 | 6,727   | 1,081             | 1,791                       | 165,110   |
| Currency translation differences | 匯兌差額             | (27)      | (23)                      | (73)                   | (3)   | (1)               | —                           | (127)     |
| Additions                        | 添置               | —         | 9,792                     | 74,430                 | 3,274   | —                 | 57,762                      | 145,258   |
| Disposals                        | 處置               | —         | —                         | (1,416)                | (19)  | —                 | —                           | (1,435)   |
| 2012 Transfer (Note 34(b))       | 2012年轉讓(附註34(b)) | (11,887)  | —                         | —                      | —   | —                 | —                           | (11,887)  |
| Transfer                         | 轉撥               | 3,850     | —                         | 3,742                  | —   | —                 | (7,592)                     | —         |
| Depreciation                     | 折舊               | (3,753)   | (6,712)                   | (28,846)               | (3,640)   | (255)             | —                           | (43,206)  |
| Closing net book amount          | 年末賬面淨值           | 47,221    | 13,214                    | 134,153                | 6,339   | 825               | 51,961                      | 253,713   |
| At 31 December 2012              | 於2012年12月31日     |           |                           |                        |   |                   |                             |           |
| Cost                             | 成本               | 76,234    | 29,108                    | 316,243                | 41,633  | 5,563             | 51,961                      | 520,742   |
| Accumulated depreciation         | 累計折舊             | (29,013)  | (15,894)                  | (182,090)              | (35,294)  | (4,738)           | —                           | (267,029) |
| Net book amount                  | 賬面淨值             | 47,221    | 13,214                    | 134,153                | 6,339   | 825               | 51,961                      | 253,713   |
| Year ended 31 December 2013      | 截至2013年12月31日止年度 |           |                           |                        |   |                   |                             |           |
| Opening net book amount          | 年初賬面淨值           | 47,221    | 13,214                    | 134,153                | 6,339   | 825               | 51,961                      | 253,713   |
| Currency translation differences | 匯兌差額             | 13        | 883                       | 4,355                  | 142   | 21                | 343                         | 5,757     |
| Additions                        | 添置               | 150       | 8,170                     | 36,978                 | 2,538   | —                 | 16,531                      | 64,368    |
| Disposals                        | 處置               | —         | —                         | (1,410)                | (2)   | —                 | —                           | (1,412)   |
| Transfer/Reclassification        | 轉撥/重新分類          | (5,421)   | 3,547                     | 5,657                  | —   | —                 | (3,783)                     | —         |
| 2013 Deemed Distribution         | 2013年視作分派        | (40,156)  | —                         | (243)                  | —   | —                 | (65,052)                    | (105,451) |
| Depreciation                     | 折舊               | (1,807)   | (10,448)                  | (33,149)               | (3,961)   | (117)             | —                           | (49,482)  |
| Closing net book amount          | 年末賬面淨值           | —         | 15,366                    | 146,341                | 5,056   | 729               | —                           | 167,492   |
| At 31 December 2013              | 於2013年12月31日     |           |                           |                        |   |                   |                             |           |
| Cost                             | 成本               | 30,809    | 41,708                    | 356,260                | 43,673  | 5,584             | —                           | 478,034   |
| Accumulated depreciation         | 累計折舊             | (30,809)  | (26,342)                  | (209,919)              | (38,617)  | (4,855)           | —                           | (310,542) |
| Net book amount                  | 賬面淨值             | —         | 15,366                    | 146,341                | 5,056   | 729               | —                           | 167,492   |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 16 Property, Plant and Equipment — Group (Continued)

#### 16 物業、廠房及設備 — 本集團 (續)

Depreciation charges were included in the following categories in the profit or loss:

折舊支出計入損益賬的下列類別：

|                         |      | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|-------------------------|------|-------------------------|-------------------------|
| Cost of sales           | 銷售成本 | 39,067                  | 31,886                  |
| Selling expenses        | 銷售開支 | 315                     | 217                     |
| Administration expenses | 行政開支 | 10,100                  | 11,103                  |
|                         |      | <b>49,482</b>           | <b>43,206</b>           |

Certain bank borrowings of the Group were secured over property, plant and equipment. Detailed information is disclosed in Note 27(a).

本集團的若干銀行借貸以物業、廠房及設備作抵押。詳細資料披露於附註27(a)。

#### 17 Intangible assets — Group

#### 17 無形資產 — 本集團

##### Computer Software

##### 電腦軟件

|                                  |        | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|----------------------------------|--------|-------------------------|-------------------------|
| Opening net book amount          | 年初賬面淨值 | 4,164                   | 5,492                   |
| Currency translation differences | 匯兌差額   | 89                      | (5)                     |
| Additions                        | 添置     | 1,976                   | 1,448                   |
| Amortisation                     | 攤銷     | (2,438)                 | (2,771)                 |
| Closing net book amount          | 年末賬面淨值 | <b>3,791</b>            | <b>4,164</b>            |
| Cost                             | 成本     | 10,999                  | 9,296                   |
| Accumulated amortisation         | 累計攤銷   | (7,208)                 | (5,132)                 |
| Net book amount                  | 賬面淨值   | <b>3,791</b>            | <b>4,164</b>            |

Amortisation was included in administrative expenses. No impairment charge was recognised for the year (2012: nil).

攤銷計入行政開支。年內未確認減值支出(2012年：無)。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 18 Financial Instruments by Category

#### 18 按類別劃分的金融工具

|   |                                  | Group<br>本集團            |                         | Company<br>本公司          |
|---|----------------------------------|-------------------------|-------------------------|-------------------------|
|   |                                  | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 | 2013<br>HK\$'000<br>千港元 |
| <b>Assets as per balance sheet</b>  | <b>資產負債表內資產</b>                  |                         |                         |                         |
| Loans and receivables:  | 貸款及應收款項：                         |                         |                         |                         |
| Trade and other receivables<br>(excluding prepayments and<br>tax recoverable) | 貿易及其他應收款項<br>(不包括預付款項及<br>可收回稅項) | 171,154                 | 180,674                 | —                       |
| Amount due from a subsidiary  | 應收附屬公司款項                         | —                       | —                       | 15,179                  |
| Amounts due from related<br>companies   | 應收關聯公司款項                         | —                       | 137,013                 | —                       |
| Pledged bank deposits   | 已抵押銀行存款                          | —                       | 47,712                  | —                       |
| Deposits for non-current<br>bank borrowings                                   | 非流動銀行借貸的按金                       | 1,267                   | 2,611                   | —                       |
| Cash and bank balances  | 現金及銀行結餘                          | 332,587                 | 94,084                  | 237,788                 |
|   |                                  | 505,008                 | 462,094                 | 252,967                 |
| Available-for-sale financial assets   | 可供出售的金融資產                        | —                       | 24,664                  | —                       |
| Financial assets at fair value<br>through profit or loss:                     | 透過損益按公允價值列賬<br>之金融資產：            |                         |                         |                         |
| Derivative financial instruments  | 衍生金融工具                           | —                       | 1,543                   | —                       |
|   |                                  | 505,008                 | 488,301                 | 252,967                 |
| <b>Liabilities as per balance sheet</b>                                       | <b>資產負債表內負債</b>                  |                         |                         |                         |
| Liabilities measured at amortised<br>cost:                                    | 按攤銷成本計量之負債：                      |                         |                         |                         |
| Trade and other payables<br>(excluding non-financial<br>liabilities)          | 貿易及其他應付款項<br>(不包括非金融負債)          | 197,060                 | 165,268                 | —                       |
| Amounts due to related<br>companies   | 應付關聯公司款項                         | 1,192                   | 40,654                  | —                       |
| Amounts due to Ultimate<br>Shareholders                                       | 應付最終股東款項                         | —                       | 22,057                  | —                       |
| Amounts due to subsidiaries   | 應付附屬公司款項                         | —                       | —                       | 1,994                   |
| Bank borrowings   | 銀行借貸                             | 169,224                 | 214,305                 | —                       |
|   |                                  | 367,476                 | 442,284                 | 1,994                   |

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註(續)

19 Inventories — Group

19 存貨一本集團

|                                |        | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--------------------------------|--------|-------------------------|-------------------------|
| Raw materials                  | 原材料    | 25,763                  | 25,135                  |
| Work in progress               | 半成品    | 148,006                 | 109,204                 |
| Finished goods                 | 製成品    | 14,895                  | 27,557                  |
|                                |        | <b>188,664</b>          | 161,896                 |
| Less: allowance for impairment | 減：減值撥備 | (4,741)                 | (11,692)                |
|                                |        | <b>183,923</b>          | 150,204                 |

The movements of allowance for impairment are analysed as follows:

減值撥備變動分析如下：

|  |               | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--|---------------|-------------------------|-------------------------|
| At beginning of the year                                     | 年初            | 11,692                  | 8,461                   |
| Currency translation difference                              | 匯兌差額          | 158                     | 9                       |
| (Reversal of allowance)/allowance for inventory obsolescence | 陳舊存貨(撥備撥回)/撥備 | (5,530)                 | 3,222                   |
| Amounts written off  | 已撇銷金額         | (1,579)                 | —                       |
| At end of the year   | 年末            | <b>4,741</b>            | 11,692                  |

The cost of inventories included in cost of sales for the year was HK\$856,667,000 (2012: HK\$712,751,000).

年內計入銷售成本之存貨成本為856,667,000港元(2012年：712,751,000港元)。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 20 Trade and Other Receivables — Group

#### 20 貿易及其他應收款項 — 本集團

|                                |          | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--------------------------------|----------|-------------------------|-------------------------|
| Trade receivables              | 貿易應收款項   | 146,469                 | 159,292                 |
| Less: allowance for impairment | 減：減值撥備   | (3,774)                 | (3,672)                 |
| Trade receivables, net         | 貿易應收款項淨額 | 142,695                 | 155,620                 |
| Bills receivable               | 應收票據     | 6,163                   | —                       |
| Prepayments and deposits       | 預付款項及按金  | 47,718                  | 15,048                  |
| Value-added tax recoverable    | 可收回增值稅   | 5,390                   | 4,967                   |
| Advances to employees          | 為僱員墊款    | 3,519                   | 3,077                   |
| Export tax refund receivables  | 出口退稅應收款項 | 18,992                  | 18,184                  |
| Others                         | 其他       | 4,251                   | 3,793                   |
|                                |          | <b>228,728</b>          | <b>200,689</b>          |

(a) The carrying amounts of the trade receivables are denominated in the following currencies:

(a) 貿易應收款項之賬面值以下列貨幣計值：

|      |     | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|------|-----|-------------------------|-------------------------|
| USD  | 美元  | 108,983                 | 125,960                 |
| RMB  | 人民幣 | 29,233                  | 18,980                  |
| EUR  | 歐元  | 4,577                   | 10,598                  |
| HK\$ | 港元  | 3,676                   | 3,754                   |
|      |     | <b>146,469</b>          | <b>159,292</b>          |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 20 Trade and Other Receivables — Group (Continued)

#### 20 貿易及其他應收款項 — 本集團(續)

- (b) The credit period granted to customers is generally between 30 to 90 days. The ageing analysis of the trade receivables from the date of sales is as follows:

- (b) 授予客戶的信貸期通常介乎30至90日之間。自銷售日期起貿易應收款項的賬齡分析如下：

|   |             | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---|-------------|-------------------------|-------------------------|
| Less than 3 months                          | 三個月以內       | 142,882                 | 158,346                 |
| More than 3 months but not exceeding 1 year | 超過三個月但不超過一年 | 2,649                   | 946                     |
| More than 1 year                            | 一年以上        | 938                     | —                       |
|   |             | <b>146,469</b>          | <b>159,292</b>          |

The Group's sales are made to various customers. While there is concentration of credit risk within a few major customers, these customers are reputable with good track record.

本集團的銷售乃針對不同客戶。雖然信貸風險集中於若干主要客戶，但該等客戶信譽極佳，及擁有良好的往績記錄。

As at 31 December 2013, trade receivables of HK\$3,112,000 (31 December 2012: HK\$922,000) were past due but not considered impaired. These related to a number of independent customers that have a good track record with the Group. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances as there has been no significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral over these balances. The ageing analysis of these past due trade receivables is as follows:

於2013年12月31日，貿易應收款項3,112,000港元(2012年12月31日：922,000港元)已過期但未被視為已減值。該等款項乃與於本集團擁有良好往績記錄的若干獨立客戶有關。根據過往經驗，管理層相信並無必要就該等結餘計提減值撥備，因為信貸質量並未出現重大變動，且該等結餘仍被視為可悉數收回。本集團並未就該等結餘持有任何抵押。該等過期貿易應收款項之賬齡分析如下：

|   |             | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---|-------------|-------------------------|-------------------------|
| Less than 3 months                          | 三個月以內       | 3,112                   | 921                     |
| More than 3 months but not exceeding 1 year | 超過三個月但不超過一年 | —                       | 1                       |
|   |             | <b>3,112</b>            | <b>922</b>              |



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 20 Trade and Other Receivables — Group (Continued)

##### (b) (Continued)

As at 31 December 2013, trade receivables of HK\$3,774,000 (2012: HK\$3,672,000), were impaired and covered by allowance.

|   |             | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---|-------------|-------------------------|-------------------------|
| Less than 3 months                          | 三個月內        | 2,301                   | 2,734                   |
| More than 3 months but not exceeding 1 year | 超過三個月但不超過一年 | 535                     | 938                     |
| More than 1 year                            | 一年以上        | 938                     | —                       |
|   |             | 3,774                   | 3,672                   |

##### (c) Allowance for impairment of trade receivables

The movements on the allowance for impairment of trade receivables are as follows:

|                                      |             | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--------------------------------------|-------------|-------------------------|-------------------------|
| At beginning of the year             | 年初          | 3,672                   | 4,743                   |
| Allowance for impairment             | 減值撥備        | 102                     | 829                     |
| Amounts written off as uncollectible | 因不可收回而撇銷之金額 | —                       | (1,900)                 |
| At end of the year                   | 年末          | 3,774                   | 3,672                   |

The carrying amounts of other receivables were primarily denominated in RMB and the fair values of trade and other receivables approximate their carrying amounts as at 31 December 2013 and 2012.

As at 31 December 2013 and 2012, the Group's maximum exposure to credit risk of trade and other receivables was the carrying values of each class of receivables mentioned above. The Group did not hold any collateral as security for these receivables.

The other classes within trade and other receivables do not contain past due and impaired assets.

#### 20 貿易及其他應收款項 — 本集團(續)

##### (b) (續)

於2013年12月31日，貿易應收款項3,774,000港元(2012年：3,672,000港元)已減值並已作出撥備。

##### (c) 貿易應收款項減值撥備

貿易應收款項減值撥備變動如下：

|                                      |             | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--------------------------------------|-------------|-------------------------|-------------------------|
| At beginning of the year             | 年初          | 3,672                   | 4,743                   |
| Allowance for impairment             | 減值撥備        | 102                     | 829                     |
| Amounts written off as uncollectible | 因不可收回而撇銷之金額 | —                       | (1,900)                 |
| At end of the year                   | 年末          | 3,774                   | 3,672                   |

於2013年及2012年12月31日，其他應收款項之賬面值主要以人民幣計值，且貿易及其他應收款項之公允值與其賬面值相若。

於2013年及2012年12月31日，本集團貿易及其他應收款項的最大信貸風險為上述各類別應收款項之賬面值。本集團並未就該等應收款項持有任何抵押。

貿易及其他應收款項的其他類別不包括已到期及已減值資產。

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註(續)

21 Cash and Cash Equivalents — Group and Company

21 現金及現金等價物 — 本集團及本公司

|                           |            | Group<br>本集團            |                         | Company<br>本公司          |
|---------------------------|------------|-------------------------|-------------------------|-------------------------|
|                           |            | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 | 2013<br>HK\$'000<br>千港元 |
| Cash and bank balances    | 現金及銀行結餘    | 332,587                 | 94,084                  | 237,788                 |
| Bank overdrafts (Note 27) | 銀行透支(附註27) | (4,822)                 | (3,905)                 | —                       |
|                           |            | 327,765                 | 90,179                  | 237,788                 |

The fair values of cash and cash equivalents approximate to their carrying amount and represent maximum exposure to credit risk.

現金及現金等價物的公允值與其賬面值相若，且為最大信貸風險。

Cash and cash equivalents were denominated in the following currencies:

現金及現金等價物以下列貨幣計值：

|      |     | Group<br>本集團            |                         | Company<br>本公司          |
|------|-----|-------------------------|-------------------------|-------------------------|
|      |     | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 | 2013<br>HK\$'000<br>千港元 |
| HK\$ | 港元  | 250,787                 | 13,037                  | 237,788                 |
| RMB  | 人民幣 | 48,213                  | 18,248                  | —                       |
| USD  | 美元  | 31,358                  | 59,316                  | —                       |
| EUR  | 歐元  | 2,229                   | 3,483                   | —                       |
|      |     | 332,587                 | 94,084                  | 237,788                 |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 22 Available-for-sale Financial Assets — Group

#### 22 可供出售的金融資產 — 本集團

|  |                     | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--|---------------------|-------------------------|-------------------------|
| At beginning of the year               | 年初                  | 24,664                  | 8,018                   |
| Additions                              | 添置                  | 324,822                 | 449,501                 |
| Disposals                              | 出售                  | (331,911)               | (432,855)               |
| 2013 Deemed Distribution (Note 1.2.12) | 2013年視作分派(附註1.2.12) | (17,575)                | —                       |
| At end of the year                     | 年末                  | —                       | 24,664                  |

Available-for-sale financial assets represented investments in unlisted structured wealth management products (including investment in equity funds) managed by a high credit quality public listed commercial bank in the PRC.

可供出售的金融資產是指對由信譽良好的中國公開上市商業銀行所管理的非上市結構性理財產品的投資(包括股本基金投資)。

Available-for-sale financial assets are all denominated in RMB.

可供出售的金融資產均以人民幣計值。

As at 31 December 2012, the fair values of available-for-sale financial assets approximated their carrying amounts as they were acquired close to the year end of 2012. As such, the comparable market rate is close to the coupon rate and the effect of discounting is not significant.

於2012年12月31日，可供出售的金融資產的公允值與他們的賬面值相若，原因是有關資產乃於接近2012年年底時購入。因此，可供比較市場利率與票面息率相近，且折現的影響並不重大。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 23 Derivative Financial Instruments — Group

#### 23 衍生金融工具 — 本集團

|   |              | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---|--------------|-------------------------|-------------------------|
| Derivative financial assets — Current     | 衍生金融資產 — 流動  | —                       | 798                     |
| Derivative financial assets — Non-current | 衍生金融資產 — 非流動 | —                       | 745                     |
|   |              | —                       | 1,543                   |

These were variable and fixed currency contracts, and changes in fair values of these derivative financial instruments are recorded in “Other gains/(losses) — net” in the consolidated statement of comprehensive income.

此為可變及固定貨幣合約，而該等衍生金融工具公允值的變動記錄於合併全面收益表的「其他收益／(虧損) — 淨額」項下。

Upon the completion of the Reorganisation on 31 May 2013, all the derivative financial instruments were transferred to Ultimate Shareholders (Notes 1.2.11 and 1.2.12), and were not retained by the Group.

於2013年5月31日重組完成之後，衍生金融工具已全部轉讓予最終股東(附註1.2.11及1.2.12)，而並無由本集團保留。

#### 24 Pledged Bank Deposits — Group

#### 24 已抵押銀行存款 — 本集團

As at 31 December 2012, pledged bank deposits of the Group are denominated in RMB and were deposits held by the bank in a segregated account as security for borrowings from the bank. As at 31 December 2012, the weighted average interest rate was 1.36% per annum.

於2012年12月31日，本集團的已抵押銀行存款均以人民幣計值，並由銀行持有，存於獨立賬戶作為銀行借貸的抵押。於2012年12月31日，加權平均年利率為1.36%。

Upon the completion of the Reorganisation on 31 May 2013, all pledged bank deposits were transferred to Ultimate Shareholders (Notes 1.2.11 and 1.2.12), and were not retained by the Group.

於2013年5月31日重組完成之後，已抵押銀行存款已全部轉讓予最終股東(附註1.2.11及1.2.12)，而並無由本集團保留。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 25 Share Capital And Share Premium

- (a) Details of the authorised number of ordinary shares with a par value of HK\$0.1 per share of the Company are as follows:

|  |                                      | Authorised number<br>of ordinary shares<br>普通股法定數目 | Authorised<br>share capital<br>法定股本<br>HK\$'000<br>千港元 |
|--|--------------------------------------|--|--|
| At 28 March 2013<br>(Date of Incorporation) (Note 1.2.3) | 於2013年3月28日<br>(註冊成立日期)<br>(附註1.2.3) | 3,800,000  | 380  |
| Additions  | 增加                                   | 1,996,200,000                                      | 199,620  |
| At 31 December 2013                                      | 於2013年12月31日                         | 2,000,000,000                                      | 200,000  |

#### 25 股本及股份溢價

- (a) 本公司每股面值0.1港元之普通股法定數目詳情如下：

- (b) Details of issued shares are analysed as follows:

- (b) 已發行股份詳情分析如下：

| Group<br>本集團   |   | Number of<br>shares<br>股份數目<br>(thousands)<br>(千股) | Ordinary<br>shares<br>普通股<br>HK\$'000<br>千港元 | Share<br>premium<br>股份溢價<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--|---|--|--|---|--------------------------------|
| <b>At 28 March 2013 (Date of Incorporation) (Note 1.2.3)</b>             | <b>於2013年3月28日<br/>(註冊成立日期)<br/>(附註1.2.3)</b> | 10   | 1  | —   | 1                              |
| Issuance of shares for acquisition of a subsidiary (c)(i)                | 就收購一間附屬公司發行股份(c)(i)                           | 10   | 1  | —   | 1                              |
| Issuance of shares in relation to Capitalisation of Indebtedness (c)(ii) | 就債務資本化發行股份(c)(ii)                             | 70   | 7  | —   | 7                              |
| Issuance of shares by Public Offering (c)(iii)                           | 通過公開發售發行股份(c)(iii)                            | 200,000  | 20,000                                       | 230,000                                     | 250,000                        |
| Capitalisation issue (d)   | 資本化發行(d)                                      | 599,910  | 59,991                                       | (59,991)                                    | —                              |
| Share issuance costs   | 股份發行成本  | —  | —  | (6,268)                                     | (6,268)                        |
| Share issuance costs transferred from capital reserve (Note 26)          | 自資本儲備轉撥的股份發行成本(附註26)                          | —  | —  | (9,737)                                     | (9,737)                        |
| 2013 Deemed Distribution transferred from capital reserve (e)            | 自資本儲備轉撥的2013年視作分派(e)                          | —  | —  | (174,522)                                   | (174,522)                      |
| Transferred from capital reserve (Note 26)                               | 自資本儲備轉撥(附註26)                                 | —  | —  | 228,661                                     | 228,661                        |
| <b>At 31 December 2013</b>   | <b>於2013年12月31日</b>                           | <b>800,000</b>                                     | <b>80,000</b>                                | <b>208,143</b>                              | <b>288,143</b>                 |

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註(續)

25 Share Capital And Share Premium (Continued)

25 股本及股份溢價(續)

(b) (Continued)

(b) (續)

| Company<br>本公司   |   | Number<br>of shares<br>股份數目<br>(thousands)<br>(千股) | Ordinary<br>shares<br>普通股<br>HK\$'000<br>千港元 | Share<br>premium<br>股份溢價<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--|---|--|--|---|--------------------------------|
| <b>At 28 March 2013 (Date of Incorporation) (Note 1.2.3)</b>             | <b>於2013年3月28日<br/>(註冊成立日期)<br/>(附註1.2.3)</b> |  |  |   |                                |
| Issuance of shares for acquisition of a subsidiary (c)(i)                | 就收購一間附屬公司發行股份(c)(i)                           | 10   | 1  | —   | 1                              |
| Issuance of shares in relation to Capitalisation of Indebtedness (c)(ii) | 就債務資本化發行股份(c)(ii)                             | 10   | 1  | —   | 1                              |
| Issuance of shares by Public Offering (c)(iii)                           | 通過公開發售發行股份(c)(iii)                            | 70   | 7  | —   | 7                              |
| Capitalisation issue (d)   | 資本化發行(d)                                      | 200,000  | 20,000                                       | 230,000                                     | 250,000                        |
| Share issuance costs   | 股份發行成本  | 599,910  | 59,991                                       | (59,991)                                    | —                              |
| Share issuance costs transferred from capital reserve (Note 26)          | 自資本儲備轉撥的股份發行成本(附註26)                          | —  | —  | (6,268)                                     | (6,268)                        |
| Transferred from capital reserve (Note 26)                               | 自資本儲備轉撥(附註26)                                 | —  | —  | (9,737)                                     | (9,737)                        |
|  |   | —  | —  | 228,661                                     | 228,661                        |
| <b>At 31 December 2013</b>   | <b>於2013年12月31日</b>                           | 800,000  | 80,000                                       | 382,665                                     | 462,665                        |

Details of shares issued as at 31 December 2013 are as follows:

於2013年12月31日已發行股份的詳情如下：

| Shareholder<br>股東   |      | Number of<br>shares<br>股份數目 | Share<br>capital<br>股本<br>HK\$<br>港元 | Equity interests as at<br>31 December 2013<br>於2013年12月31日<br>的股權<br>(%) |
|---------------------|------|-----------------------------|--------------------------------------|--|
| Eastern Mix         | 集東   | 408,000,000                 | 40,800,000                           | 51.0   |
| Lead Smart          | 安領   | 86,400,000                  | 8,640,000                            | 10.8   |
| Cheer Union         | 興邦   | 53,760,000                  | 5,376,000                            | 6.7  |
| Normal Times        | 適時   | 51,840,000                  | 5,184,000                            | 6.5  |
| Public shareholders | 公眾股東 | 200,000,000                 | 20,000,000                           | 25.0   |
|                     |      | 800,000,000                 | 80,000,000                           | 100.0  |



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 25 Share Capital And Share Premium (Continued)

- (c) (i) As described in Note 1.2.6, on 17 April 2013, the Company acquired the entire equity interest in TK Industrial Holdings Limited from Ultimate Shareholders by crediting the existing 10,000 nil paid shares in issue as fully paid and issuing a total of 10,000 ordinary shares.
- (ii) On 30 June 2013, pursuant to various novation, assignment and capitalisation agreements entered into among others, the Company and Eastern Mix, to settle the amounts due to related companies of HK\$129,950,000 arising from the equity transfers in the Reorganisation as set out in Notes 1.2.5, 1.2.7 and 1.2.9 and debts due to various related companies with a total amount of HK\$98,711,000, Eastern Mix was assigned the rights of and the Company assumed the obligations of a total debt balance of HK\$228,661,000. The Company and Eastern Mix agreed that the indebtedness be capitalised (“Capitalisation of Indebtedness”) by issuing a total of 70,000 ordinary shares of the Company to the existing shareholders designated by Eastern Mix. The above-mentioned shares were issued on 25 October 2013. The amount was credited to the capital reserve account and has been subsequently transferred to the share premium account upon incorporation of the Company.
- (iii) On 20 December 2013, the Company issued 200,000,000 ordinary shares with par value of HK\$0.1 each in the Company at HK\$1.25 per share by way of public offering (“Public Offering”). On the same date, the Company’s shares were listed on the Stock Exchange. The difference between the gross proceeds of HK\$250,000,000 and the issued and fully-paid share capital of HK\$20,000,000, amounting to HK\$230,000,000, was credited to the share premium account.

#### 25 股本及股份溢價(續)

- (c) (i) 如附註1.2.6所述，於2013年4月17日，本公司通過將已發行現有10,000股未繳股款股份入賬列作已繳足並發行合共10,000股普通股股份自最終股東收購TK Industrial Holdings Limited全部股本權益。
- (ii) 於2013年6月30日，根據(其中包括)本公司及集東為支付附註1.2.5、1.2.7及1.2.9所載因重組時股權轉讓而產生的應付關聯公司款項129,950,000港元及應付若干關聯公司債務合共98,711,000港元訂立的續新、轉讓及資本化協議，集東出讓權利而本公司承擔債務總額228,661,000港元的責任。本公司及集東協定，通過本公司向集東指定的現有股東發行合共70,000股普通股將債務資本化(「債務資本化」)。上述股份已於2013年10月25日發行。有關金額已轉入資本儲備賬，並於其後於本公司註冊成立後轉撥至股份溢價賬。
- (iii) 於2013年12月20日，本公司通過公開發售(「公開發售」)按每股1.25港元發行200,000,000股本公司每股面值0.1港元的普通股。於同日，本公司股份於聯交所上市。所得款項總額250,000,000港元與已發行及繳足股款股本20,000,000港元之差額230,000,000已計入股份溢價賬。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 25 Share Capital And Share Premium (Continued)

- (d) Following the Public Offering on 20 December 2013, the Company capitalised an amount of HK\$59,991,000 standing to the credit of the share premium account of the Company by applying such sum in paying up in full at par 599,910,000 shares for allotment and issue to Eastern Mix, Lead Smart, Cheer Union and Normal Times in proportion to their respective shareholdings in the Company (“Capitalisation Issue”).
- (e) The amount represents a transfer of the outstanding balance of 2013 Deemed Distribution from the capital reserve account to the share premium account during the year.
- (f) All shares issued rank pari passu with each other.

#### 25 股本及股份溢價(續)

- (d) 於2013年12月20日公開發售後，本公司將其股份溢價賬的進賬金額59,991,000港元撥充資本，用以按面值繳足599,910,000股將根據於本公司的持股比例配發及發行予集東、安領、興邦及適時的股份(「資本化發行」)。
- (e) 該金額指將2013年視作分派的未償還結餘自資本儲備賬轉撥至本年度股份溢價賬。
- (f) 所有已發行股份與其他股份享有同等權益。

#### 26 Other reserves

#### 26 其他儲備

|                                  |                     | Group<br>本集團          |                    |                     |          |
|----------------------------------|---------------------|-----------------------|--------------------|---------------------|----------|
|                                  |                     | Statutory<br>reserves | Capital<br>reserve | Exchange<br>reserve | Total    |
|                                  |                     | 法定儲備                  | 資本儲備               | 匯兌儲備                | 總計       |
|                                  |                     | HK\$'000              | HK\$'000           | HK\$'000            | HK\$'000 |
|                                  |                     | 千港元                   | 千港元                | 千港元                 | 千港元      |
| <b>At 1 January 2012</b>         | <b>於2012年1月1日</b>   | 22,214                | —                  | 78,475              | 100,689  |
| Share issuance costs             | 股份發行成本              | —                     | (1,599)            | —                   | (1,599)  |
| Transfer to statutory reserves   | 轉撥至法定儲備             | 14,173                | —                  | —                   | 14,173   |
| Currency translation differences | 匯兌差額                | —                     | —                  | (47)                | (47)     |
| <b>At 31 December 2012</b>       | <b>於2012年12月31日</b> | 36,387                | (1,599)            | 78,428              | 113,216  |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 26 Other Reserves (Continued)

#### 26 其他儲備(續)

|   |                       | Group<br>本集團          |                    |                     |           | Company<br>本公司     |
|---|-----------------------|-----------------------|--------------------|---------------------|-----------|--------------------|
|   |                       | Statutory<br>reserves | Capital<br>reserve | Exchange<br>reserve | Total     | Capital<br>reserve |
|   |                       | 法定儲備                  | 資本儲備               | 匯兌儲備                | 總計        | 資本儲備               |
|   |                       | HK\$'000              | HK\$'000           | HK\$'000            | HK\$'000  | HK\$'000           |
|   |                       | 千港元                   | 千港元                | 千港元                 | 千港元       | 千港元                |
| <b>At 1 January 2013</b>                                  | 於 <b>2013年1月1日</b>    | 36,387                | (1,599)            | 78,428              | 113,216   | —                  |
| Share issuance costs                                      | 股份發行成本                | —                     | (8,138)            | —                   | (8,138)   | (9,737)            |
| Share issuance costs transferred to share premium account | 轉撥至股份溢價賬的股份發行成本       | —                     | 9,737              | —                   | 9,737     | 9,737              |
| 2013 Deemed Distribution (Note 1.2.12)                    | 2013年視作分派(附註1.2.12)   | (35,001)              | (174,522)          | (58,827)            | (268,350) | —                  |
| Transfer from share premium account (Note 25 (e))         | 自股份溢價賬轉撥(附註25(e))     | —                     | 174,522            | —                   | 174,522   | —                  |
| Capitalisation of Indebtedness (Note 25(c)(ii))           | 債務資本化(附註25(c)(ii))    | —                     | 228,661            | —                   | 228,661   | 228,661            |
| Transfer to share premium account (Note 25 (c)(ii))       | 轉撥至股份溢價賬(附註25(c)(ii)) | —                     | (228,661)          | —                   | (228,661) | (228,661)          |
| Transfer to statutory reserves                            | 轉撥至法定儲備               | 6,532                 | —                  | —                   | 6,532     | —                  |
| Currency translation differences                          | 匯兌差額                  | —                     | —                  | 3,194               | 3,194     | —                  |
| <b>At 31 December 2013</b>                                | 於 <b>2013年12月31日</b>  | 7,918                 | —                  | 22,795              | 30,713    | —                  |

#### (a) Statutory reserves

In accordance with the relevant laws and regulations of the PRC, the PRC subsidiaries of the Group should make appropriation of not less than 10% of its net income after taxes to legal reserve. Further appropriation is optional when the accumulated statutory reserve is 50% or more of its registered capital. Upon approval from the board of directors, the statutory reserves can be used to offset accumulated losses of the PRC subsidiaries of the Group.

#### (a) 法定儲備

根據中國相關法律法規，本集團的中國附屬公司應將其稅後淨收入的不少於10%劃撥至法定儲備。當累計法定儲備達到其註冊資本的50%或以上時，可自主決定是否進一步劃撥。經董事會同意，法定儲備可用於沖抵本集團中國附屬公司的累計虧損。

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註(續)

27 Borrowings — Group

27 借貸—本集團

|   |              | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---|--------------|-------------------------|-------------------------|
| <b>Non-current</b>                              | <b>非即期</b>   |                         |                         |
| Bank borrowings                                 | 銀行借貸         |                         |                         |
| — secured (a)                                   | — 有抵押(a)     | 17,164                  | 71,164                  |
| — guaranteed (b)                                | — 有擔保(b)     | —                       | 14,332                  |
| — unsecured                                     | — 無抵押        | 103,334                 | —                       |
| Less: current portion of non-current borrowings | 減：非即期借貸之流動部分 | (67,707)                | (33,336)                |
|   |              | 52,791                  | 52,160                  |
| <b>Current</b>                                  | <b>即期</b>    |                         |                         |
| Bank overdrafts                                 | 銀行透支         | 4,822                   | 3,905                   |
| Bank borrowings                                 | 銀行借貸         |                         |                         |
| — secured (a)                                   | — 有抵押(a)     | —                       | 114,639                 |
| — guaranteed (b)                                | — 有擔保(b)     | —                       | 10,265                  |
| — unsecured                                     | — 無抵押        | 43,904                  | —                       |
| Total short-term bank borrowings                | 短期銀行借貸總額     | 48,726                  | 128,809                 |
| Current portion of non-current borrowings       | 減：非即期借貸之流動部分 | 67,707                  | 33,336                  |
|   |              | 116,433                 | 162,145                 |
| <b>Total borrowings</b>                         | <b>借貸總額</b>  | <b>169,224</b>          | <b>214,305</b>          |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 27 Borrowings — Group (Continued)

- (a) Bank borrowings amounting to HK\$17,164,000 as at 31 December 2013 (2012: HK\$185,803,000) were secured over the following:

|   |           | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---|-----------|-------------------------|-------------------------|
| Plant and machinery   | 廠房及機器     | 15,501                  | 83,849                  |
| Buildings   | 樓宇        | —                       | 3,083                   |
| Investment properties of related companies owned by Ultimate Shareholders | 關聯公司的投資物業 | —                       | 49,498                  |
| Pledged bank deposits   | 已抵押銀行存款   | —                       | 47,712                  |
| Land use rights   | 土地使用權     | —                       | 23,272                  |
| Deposits for non-current borrowings                                       | 非即期借貸之按金  | —                       | 2,611                   |
|   |           | <b>15,501</b>           | <b>210,025</b>          |

- (b) As at 31 December 2012, bank borrowings amounting to HK\$24,597,000 were secured over the following:

- (i) joint and several guarantees given by Ultimate Shareholders; and
- (ii) corporate guarantees provided by certain related companies in which certain directors of the Company have beneficial interests.

- (c) The carrying amounts of the borrowings are denominated in the following currencies:

|      |     | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|------|-----|-------------------------|-------------------------|
| HK\$ | 港元  | 160,319                 | 116,400                 |
| RMB  | 人民幣 | 8,905                   | 87,640                  |
| USD  | 美元  | —                       | 10,265                  |
|      |     | <b>169,224</b>          | <b>214,305</b>          |

#### 27 借貸—本集團(續)

- (a) 於2013年12月31日，銀行借貸17,164,000港元(2012年：185,803,000港元)乃以以下各項作抵押：

|           |   | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|-----------|---|-------------------------|-------------------------|
| 廠房及機器     | Plant and machinery   | 15,501                  | 83,849                  |
| 樓宇        | Buildings   | —                       | 3,083                   |
| 關聯公司的投資物業 | Investment properties of related companies owned by Ultimate Shareholders | —                       | 49,498                  |
| 已抵押銀行存款   | Pledged bank deposits   | —                       | 47,712                  |
| 土地使用權     | Land use rights   | —                       | 23,272                  |
| 非即期借貸之按金  | Deposits for non-current borrowings                                       | —                       | 2,611                   |
|           |   | <b>15,501</b>           | <b>210,025</b>          |

- (b) 於2012年12月31日，銀行借貸24,597,000港元乃以以下各項作抵押：

- (i) 最終股東提供的共同及個別擔保；及
- (ii) 本公司若干董事擁有實益權益的若干關聯公司提供的公司擔保。

- (c) 借貸之賬面值分別以下列貨幣計值：

|     |      | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|-----|------|-------------------------|-------------------------|
| 港元  | HK\$ | 160,319                 | 116,400                 |
| 人民幣 | RMB  | 8,905                   | 87,640                  |
| 美元  | USD  | —                       | 10,265                  |
|     |      | <b>169,224</b>          | <b>214,305</b>          |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 27 Borrowings — Group (Continued)

#### 27 借貸—本集團(續)

(d) The exposure of the borrowings to interest-rate changes and the contractual repricing dates at the balance sheet dates is as follows:

(d) 於資產負債表日期借貸面臨的利率變動風險及合約重新定價日期如下：

|                              |        | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|------------------------------|--------|-------------------------|-------------------------|
| Borrowings at floating rates | 浮動利率借貸 |                         |                         |
| 6 months or less             | 6個月以內  | 83,650                  | 182,111                 |
| 6–12 months                  | 6至12個月 | 70,574                  | 23,905                  |
| Borrowings at fixed rates    | 固定利率借貸 | 154,224                 | 206,016                 |
|                              |        | 15,000                  | 8,289                   |
| Total                        | 總計     | 169,224                 | 214,305                 |

(e) The borrowings are repayable as follows:

(e) 借貸須於以下期限內償還：

|                       |      | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|-----------------------|------|-------------------------|-------------------------|
| Within 1 year         | 1年內  | 116,434                 | 162,145                 |
| Between 1 and 2 years | 1至2年 | 11,485                  | 24,175                  |
| Between 2 and 5 years | 2至5年 | 41,305                  | 23,150                  |
| Over 5 years          | 5年以上 | —                       | 4,835                   |
|                       |      | 169,224                 | 214,305                 |

|  |            | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--|------------|-------------------------|-------------------------|
| Wholly repayable within five years     | 須於五年內悉數償還  | 169,224                 | 206,016                 |
| Not wholly repayable within five years | 毋須於五年內悉數償還 | —                       | 8,289                   |
|  |            | 169,224                 | 214,305                 |



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 27 Borrowings — Group (Continued)

- (f) The effective weighted average interest rates at the balance sheet dates are as follows:

|                                 |               | 2013  | 2012  |
|---------------------------------|---------------|-------|-------|
| Bank borrowings denominated in: | 以下列貨幣計值的銀行借貨： |       |       |
| HK\$                            | 港元            | 4.66% | 3.30% |
| RMB                             | 人民幣           | 6.90% | 6.55% |
| USD                             | 美元            | —     | 2.58% |
|                                 |               | 4.75% | 3.30% |

- (g) The carrying amounts and fair value of non-current borrowings are as follows:

|  |                | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--|----------------|-------------------------|-------------------------|
| Carrying amounts                                       | 賬面值            | 52,791                  | 52,160                  |
| Fair value (level 2)                                   | 公允值(第2層)       | 50,201                  | 47,207                  |
| Weighted average discount rate used for fair value (%) | 公允值的加權平均貼現率(%) | 6.40                    | 5.00                    |

#### 27 借貸—本集團(續)

- (f) 資產負債表日期的實際加權平均利率如下：

|                                 |               | 2013  | 2012  |
|---------------------------------|---------------|-------|-------|
| Bank borrowings denominated in: | 以下列貨幣計值的銀行借貨： |       |       |
| HK\$                            | 港元            | 4.66% | 3.30% |
| RMB                             | 人民幣           | 6.90% | 6.55% |
| USD                             | 美元            | —     | 2.58% |
|                                 |               | 4.75% | 3.30% |

- (g) 非即期借貸的賬面值及公允值如下：

|  |                | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--|----------------|-------------------------|-------------------------|
| Carrying amounts                                       | 賬面值            | 52,791                  | 52,160                  |
| Fair value (level 2)                                   | 公允值(第2層)       | 50,201                  | 47,207                  |
| Weighted average discount rate used for fair value (%) | 公允值的加權平均貼現率(%) | 6.40                    | 5.00                    |

#### 28 Trade and other payables — Group

|  |                    | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--|--------------------|-------------------------|-------------------------|
| Trade payables                                     | 貿易應付款項             | 153,711                 | 121,000                 |
| Deposits received from customers                   | 已收客戶按金             | 129,782                 | 118,207                 |
| Wages and staff welfare benefits payable           | 應付工資及僱員福利          | 47,250                  | 55,566                  |
| Accrual for expenses and other payables (Note (a)) | 應計開支及其他應付款項(附註(a)) | 43,349                  | 44,268                  |
| Other taxes payable                                | 其他應付稅項             | 5,033                   | 2,761                   |
|  |                    | 379,125                 | 341,802                 |

#### 28 貿易及其他應付款項—本集團

|  |                    | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--|--------------------|-------------------------|-------------------------|
| Trade payables                                     | 貿易應付款項             | 153,711                 | 121,000                 |
| Deposits received from customers                   | 已收客戶按金             | 129,782                 | 118,207                 |
| Wages and staff welfare benefits payable           | 應付工資及僱員福利          | 47,250                  | 55,566                  |
| Accrual for expenses and other payables (Note (a)) | 應計開支及其他應付款項(附註(a)) | 43,349                  | 44,268                  |
| Other taxes payable                                | 其他應付稅項             | 5,033                   | 2,761                   |
|  |                    | 379,125                 | 341,802                 |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 28 Trade and Other Payables — Group (Continued)

#### 28 貿易及其他應付款項 — 本集團(續)

- (a) The amount mainly represented construction costs payable, and accruals for listing expenses, electricity and commission expenses.
- (b) The Group's trade payables were denominated in the following currencies:

- (a) 該款項主要指應付建築成本及應計上市開支、用電及佣金開支。
- (b) 本集團貿易應付款項以下列貨幣計值：

|      |     | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|------|-----|-------------------------|-------------------------|
| RMB  | 人民幣 | 119,856                 | 97,479                  |
| USD  | 美元  | 23,532                  | 11,451                  |
| HK\$ | 港元  | 8,915                   | 11,023                  |
| EUR  | 歐元  | 1,408                   | 1,047                   |
|      |     | 153,711                 | 121,000                 |

The carrying amounts of accrued expenses and other payables were primary denominated in RMB.

應計開支及其他應付款項的賬面值主要以人民幣計值。

- (c) The ageing analysis of trade payables is as follows:

- (c) 貿易應付款項的賬齡分析如下：

|               |          | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---------------|----------|-------------------------|-------------------------|
| 0–90 days     | 0至90日    | 143,183                 | 112,323                 |
| 91–120 days   | 91至120日  | 8,076                   | 6,189                   |
| 121–365 days  | 121至365日 | 2,170                   | 1,560                   |
| Over 365 days | 超過365日   | 282                     | 928                     |
|               |          | 153,711                 | 121,000                 |

- (d) The fair values of trade and other payables approximated their carrying amounts.

- (d) 貿易及其他應付款項的公允值與其賬面值相若。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 29 Deferred Income Tax — Group

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax relates to the same taxation authority. The analysis of deferred tax assets and liabilities is as follows:

#### 29 遞延所得稅 — 本集團

倘有法定可行使權利將即期稅項資產及即期稅項負債抵銷，且他們為同一稅務機構徵收之所得稅，則會抵銷遞延稅項資產及負債。遞延稅項資產及負債分析如下：

|   |               | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---|---------------|-------------------------|-------------------------|
| <b>Before offsetting</b>                    | <b>抵銷前</b>    |                         |                         |
| Deferred income tax assets:                 | 遞延所得稅資產：      |                         |                         |
| — to be recovered after more than 12 months | — 將於超過12個月後收回 | 1,743                   | 2,243                   |
| — to be recovered within 12 months          | — 將於12個月內收回   | 3,504                   | 4,462                   |
|   |               | 5,247                   | 6,705                   |
| Deferred income tax liabilities:            | 遞延所得稅負債：      |                         |                         |
| — to be settled within 12 months            | — 將於12個月內結算   | (5,736)                 | (18,490)                |
| <b>After offsetting</b>                     | <b>抵銷後</b>    |                         |                         |
| Deferred income tax assets                  | 遞延所得稅資產       | 4,469                   | 5,892                   |
| Deferred income tax liabilities             | 遞延所得稅負債       | (4,958)                 | (17,677)                |

As at 31 December 2013, deferred income tax assets and deferred income tax liabilities were offset, where they are in the same entity, to the extent of HK\$778,000 (31 December 2012: HK\$813,000).

於2013年12月31日，於相同實體的遞延所得稅資產及遞延所得稅負債已相互抵銷778,000港元(2012年12月31日：813,000港元)。

NOTES TO THE FINANCIAL STATEMENTS (continued)

財務報表附註(續)

29 Deferred Income Tax — Group (Continued)

The movements in deferred income tax assets and liabilities are as follows:

| Deferred income tax assets<br>遞延所得稅資產 |              | Accelerated tax depreciation<br>加速稅項折舊<br>HK\$'000<br>千港元 | Accrued expenses<br>應計開支<br>HK\$'000<br>千港元 | Tax losses<br>稅項虧損<br>HK\$'000<br>千港元 | Total<br>合計<br>HK\$'000<br>千港元 |
|---------------------------------------|--------------|---|---|---------------------------------------|--------------------------------|
| As at 1 January 2012                  | 於2012年1月1日   | 7,396   | 2,452                                       | 88                                    | 9,936                          |
| Currency translation differences      | 匯兌差額         | (15)  | 2   | —                                     | (13)                           |
| Recognised in the profit or loss      | 於損益賬確認       | (4,192)   | 1,062                                       | (88)                                  | (3,218)                        |
| As at 31 December 2012                | 於2012年12月31日 | 3,189   | 3,516                                       | —                                     | 6,705                          |
| As at 1 January 2013                  | 於2013年1月1日   | 3,189   | 3,516                                       | —                                     | 6,705                          |
| Currency translation differences      | 匯兌差額         | 58  | 76  | —                                     | 134                            |
| Recognised in the profit or loss      | 於損益賬確認       | (2,411)   | 1,675                                       | —                                     | (736)                          |
| 2013 Deemed Distribution              | 2013年視作分派    | (223)   | (633)                                       | —                                     | (856)                          |
| As at 31 December 2013                | 於2013年12月31日 | 613   | 4,634                                       | —                                     | 5,247                          |

29 遞延所得稅 — 本集團(續)

遞延所得稅資產及負債變動如下：

| Deferred income tax liabilities<br>遞延所得稅負債 |              | Revaluation of derivative financial instruments<br>重估衍生金融工具<br>HK\$'000<br>千港元 | Withholding income tax<br>預扣所得稅<br>HK\$'000<br>千港元 | Total<br>合計<br>HK\$'000<br>千港元 |
|--|--------------|--|--|--------------------------------|
| As at 1 January 2012                       | 於2012年1月1日   | —  | (11,253)   | (11,253)                       |
| Recognised in the profit or loss           | 於損益賬確認       | (34)   | (7,203)  | (7,237)                        |
| As at 31 December 2012                     | 於2012年12月31日 | (34)   | (18,456)   | (18,490)                       |
| As at 1 January 2013                       | 於2013年1月1日   | (34)   | (18,456)   | (18,490)                       |
| Recognised in the profit or loss           | 於損益賬確認       | —  | (4,114)  | (4,114)                        |
| 2013 Deemed Distribution                   | 2013年視作分派    | 34   | 16,834   | 16,868                         |
| As at 31 December 2013                     | 於2013年12月31日 | —  | (5,736)  | (5,736)                        |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 29 Deferred Income Tax — Group (Continued)

Deferred income tax assets are recognised for tax losses carry-forward to the extent that the realisation of the related tax benefits through the future taxable profits is probable.

As at 31 December 2013, the Group did not have any tax losses. As at 31 December 2012, the Group did not recognise deferred income tax asset of HK\$801,000 in respect of the tax losses amounting to HK\$4,852,000 as their recoverability was uncertain.

#### 30 Dividends

Interim dividends totaling HK\$226,559,000 (2012: HK\$54,956,000) were paid to the then shareholders during the year before the listing of shares of the Company. The rate for these dividends and the number of shares ranking for these dividends are not presented as such information is not considered meaningful for the purpose of these consolidated financial statements.

A final dividend in respect of the year ended 31 December 2013 of HK\$0.018 per share, amounting to a total dividend of HK\$14,879,000, is to be proposed at the annual general meeting on 6 June 2014. These consolidated financial statements do not reflect this dividend payable.

#### 29 遞延所得稅 — 本集團(續)

遞延所得稅資產乃以相關稅項優惠可透過未來應課稅溢利變現而結轉之稅項虧損確認入賬。

於2013年12月31日，本集團並無任何稅項虧損。於2012年12月31日，本集團並未就4,852,000港元的稅項虧損確認遞延所得稅資產801,000港元，因其是否可收回並不確定。

#### 30 股息

本年度已向當時股東派付本公司股份上市前的中期股息共計226,559,000港元(2012年：54,956,000港元)。本集團並未呈列該等股息的股息率及享有該等股息的股份數目，因為該等資料就合併財務報表而言並無實際意義。

本公司將於2014年6月6日召開的股東週年大會上建議派付截至2013年12月31日止年度之末期股息每股0.018港元，合計股息14,879,000港元。該等合併財務報表並無反映該應付股息。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

### 31 Notes to Consolidated Statement of Cash Flows      31 合併現金流量表附註

(a) Reconciliation of profit before income tax to cash generated from operations:

(a) 除所得稅前溢利與經營所得現金之對賬表：

|   |                   | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---|-------------------|-------------------------|-------------------------|
| Profit before income tax  | 除所得稅前溢利           | 169,233                 | 186,261                 |
| Adjustments for:  | 調整：               |                         |                         |
| Finance cost (Note 10)  | 融資成本(附註10)        | 6,478                   | 11,179                  |
| Interest income (Note 6)  | 利息收入(附註6)         | (517)                   | (2,189)                 |
| Depreciation of property, plant and equipment (Note 16)         | 物業、廠房及設備折舊(附註16)  | 49,482                  | 43,206                  |
| Amortisation of land use right (Note 15)                        | 土地使用權攤銷(附註15)     | 302                     | 702                     |
| Amortisation of intangible assets (Note 17)                     | 無形資產攤銷(附註17)      | 2,438                   | 2,771                   |
| Loss on disposal of property, plant and equipment (Note 6)      | 處置物業、廠房及設備虧損(附註6) | 479                     | 911                     |
| Fair value changes on derivative financial instruments (Note 6) | 衍生金融工具公允值變動(附註6)  | 1,472                   | (3,416)                 |
| (Reversal of allowance)/allowance for inventory (Note 7)        | 存貨(撥備撥回)/撥備(附註7)  | (5,530)                 | 3,222                   |
| Allowance for account receivables (Note 7)                      | 應收賬款撥備(附註7)       | 102                     | 829                     |
| Changes in working capital:                                     | 營運資金變動：           |                         |                         |
| Inventories   | 存貨                | (28,264)                | (53,870)                |
| Trade and other receivables                                     | 貿易及其他應收款項         | (67,271)                | (47,720)                |
| Trade and other payables  | 貿易及其他應付款項         | 92,822                  | 106,809                 |
| Cash generated from operations                                  | 經營所得現金            | 221,226                 | 248,695                 |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 31 Notes to Consolidated Statement of Cash Flows (Continued)

- (b) In the consolidated statements of cash flows, proceeds from disposals of property, plant and equipment comprise:

|                           |           | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---------------------------|-----------|-------------------------|-------------------------|
| Net book amount           | 賬面淨值      |                         |                         |
| 2012 Transfer             | 2012年轉讓   | —                       | 11,887                  |
| Other disposals           | 其他出售      | 1,412                   | 1,435                   |
|                           |           | <b>1,412</b>            | <b>13,322</b>           |
| Loss on disposal (Note 6) | 出售虧損(附註6) | (479)                   | (911)                   |
|                           |           | <b>933</b>              | <b>12,411</b>           |

- (c) The principal non-cash transactions include the following:
- (i) 2013 Deemed Distribution as described in Note 1.2.12;
  - (ii) Capitalisation of Indebtedness as described in Note 25(c)(ii); and
  - (iii) Capitalisation Issue (Note 25(d)).

#### 31 合併現金流量表附註(續)

- (b) 於合併現金流量表內，出售物業、廠房及設備所得款項包括：

- (c) 主要非現金交易包括以下各項：
- (i) 附註1.2.12所述的2013年視作分派；
  - (ii) 附註25(c)(ii)所述的債務資本化；及
  - (iii) 資本化發行(附註25(d))。

#### 32 Contingent Liabilities

As at 31 December 2013, the Group had no significant contingent liabilities (31 December 2012: nil).

#### 32 或然負債

於2013年12月31日，本集團並無重大或然負債(2012年12月31日：無)。



## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

### 33 Commitments

#### (a) Capital commitments

The Group had the following capital commitments:

|  |                        | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--|------------------------|-------------------------|-------------------------|
| In respect of the acquisitions of plant and equipment, contracted but not provided for | 就收購物業、廠房及設備而言，已訂約但未作撥備 | 33,285                  | 966                     |
| In respect of the construction of buildings, authorised but not contracted for         | 就建造樓宇而言，已授權但尚未訂約       | —                       | 29,780                  |
|  |                        | <b>33,285</b>           | <b>30,746</b>           |

#### (b) Operating lease commitments

The Group leases premises under non-cancellable operating lease agreements. The Group had future aggregate minimum lease payments under non-cancellable operating leases as follows:

|   |                        | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---|------------------------|-------------------------|-------------------------|
| Not later than one year                           | 一年內                    |                         |                         |
|   | — to related companies | 13,790                  | —                       |
|   | — to third parties     | 3,203                   | 2,356                   |
|   |                        | <b>16,993</b>           | <b>2,356</b>            |
| Later than one year and not later than five years | 一年後五年內                 |                         |                         |
|   | — to related companies | 13,860                  | —                       |
|   | — to third parties     | —                       | 3,015                   |
|   |                        | <b>13,860</b>           | <b>3,015</b>            |
|   |                        | <b>30,853</b>           | <b>5,371</b>            |

### 33 承擔

#### (a) 資本承擔

本集團有以下資本承擔：

#### (b) 經營租賃承擔

本集團根據不可撤銷經營租賃協議租賃物業。本集團不可撤銷經營租賃項下的於未來支付的最低租賃付款總額如下：

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 34 Related Party Transactions

##### (a) Names and relationship

The following companies and individuals were related parties of the Group that had transactions or balances with the Group for the year ended 31 December 2013:

##### Name of the related party 關聯方名稱

TK Technology Holdings Ltd.  
東江科技集團有限公司

Shenzhen Dangli Trading Development Limited  
深圳當立貿易發展有限公司

TK Audio Limited

TK Technology (Shenzhen) Ltd.\*  
東江科技(深圳)有限公司\*

TK Plastics (Shenzhen) Ltd.\*  
新東江塑膠(深圳)有限公司\*

TK Mold Limited\*  
東江模具有限公司\*

Shenzhen Dongbo Mold Limited\*  
深圳市東博模具有限公司\*

TK Group Limited

Eastern Mix  
集東

Lead Smart  
安領

Normal Times  
適時

Cheer Union  
興邦

Operation unit of Jin Baoli Mold and Ironware  
of Gongming ("Jin Baoli")  
公明金寶利模具五金經營部(「金寶利」)

\* Companies not transferred to the Group on Reorganisation (Note 1.2.11) and (Note 1.2.12) and became related parties after Reorganisation date.

#### 34 關聯方交易

##### (a) 名稱及關係

以下公司及個人為於截至2013年12月31日止年度與本集團有交易或結餘的本集團之關聯方：

##### Relationship with the Group 與本集團之關係

An entity controlled by Ultimate Shareholders  
最終股東控制的實體

An entity controlled by Ultimate Shareholders  
最終股東控制的實體

An entity controlled by Ultimate Shareholders  
最終股東控制的實體

An entity controlled by Ultimate Shareholders  
最終股東控制的實體

An entity controlled by Ultimate Shareholders  
最終股東控制的實體

An entity controlled by Ultimate Shareholders  
最終股東控制的實體

An entity controlled by Ultimate Shareholders  
最終股東控制的實體

An entity controlled by Ultimate Shareholders  
最終股東控制的實體

An entity controlled by Ultimate Shareholders  
最終股東控制的實體

An entity controlled by a director  
董事控制的實體

An entity controlled by a director  
董事控制的實體

An entity controlled by a director  
董事控制的實體

An entity controlled by a close family member of  
a director  
董事的親屬控制的實體

\* 於重組(附註1.2.11)時未併入本集團的公司(附註1.2.12)·並於重組日期後成為關聯方。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 34 Related Party Transactions (Continued)

##### (b) Transactions with related parties during the year

Other than the related party transactions disclosed in Note 1, 9, 25, 27 and 30, the following transactions with related parties were undertaken by the Group during the year.

#### 34 關聯方交易(續)

##### (b) 年內與關聯方之交易

除附註1、9、25、27及30所披露的關聯方交易之外，本集團於年內與關聯方進行的交易如下：

|   |                      | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---|----------------------|-------------------------|-------------------------|
| Subcontracting expenses paid (Note (i))   | 支付代工費用(附註(i))        | 2,169                   | 2,006                   |
| Operating lease expenses paid (Note (ii)) | 已付經營租賃費用<br>(附註(ii)) | 7,651                   | —                       |
| 2012 Transfer (Note (iii))                | 2012年轉讓(附註(iii))     | —                       | 11,887                  |

Notes:

- (i) The amount represented mold subcontracting services provided by Jin Baoli.
- (ii) The amount represented rental expenses for land and buildings for factory and office purposes paid to companies controlled by Ultimate Shareholders, which were determined with reference to independent property valuation.
- (iii) During the year ended 31 December 2012, certain buildings with a net book amount of HK\$11,887,000 were transferred to companies controlled by Ultimate Shareholders for a consideration of HK\$11,887,000 ("2012 Transfer").

附註：

- (i) 該款項指金寶利提供的模具代工服務。
- (ii) 該款項指向最終股東控制的公司支付作工廠及辦公室用途的土地及樓宇的租金開支，乃參照獨立物業估值釐定。
- (iii) 截至2012年12月31日止年度，淨賬面值為11,887,000港元的若干樓宇已轉讓予最終股東控制的公司，代價為11,887,000港元（「2012年轉讓」）。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 34 Related Party Transactions (Continued)

##### (c) Balances with Ultimate Shareholders and related parties

- (i) The balances due to Ultimate Shareholders were denominated in RMB. They were unsecured and interest-free, and were settled in 2013.
- (ii) Balances due from related companies — Group

#### 34 關聯方交易(續)

##### (c) 與最終股東及關聯方的結餘

- (i) 應付最終股東結餘乃以人民幣計值。該等結餘為無抵押及免息，並已於2013年結清。
- (ii) 應收關聯公司結餘 — 本集團

|   |                | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|---|----------------|-------------------------|-------------------------|
| — Shenzhen Dangli Trading Development Limited | — 深圳當立貿易發展有限公司 | —                       | 131,779                 |
| — TK Technology Holdings Ltd.                 | — 東江科技集團有限公司   | —                       | 5,234                   |
|   |                | —                       | 137,013                 |

The balances due from related parties were denominated in RMB. They were unsecured, interest-free and non-trading in nature. Their fair values approximated their carrying amounts. Such balances were fully repaid in 2013.

應收關聯方結餘乃以人民幣計值。該等結餘為無抵押、免息及非買賣性質。其公允值與其賬面值相若。該等結餘已於2013年悉數清償。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 34 Related Party Transactions (Continued)

##### (c) Balances with Ultimate Shareholders and related parties (Continued)

###### (iii) Balances due to related companies — Group

|                    |                    | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--------------------|--------------------|-------------------------|-------------------------|
| — Jin Baoli        | — 金寶利              | 1,192                   | 936                     |
| — TK Group Limited | — TK Group Limited | —                       | 34,020                  |
| — TK Audio Limited | — TK Audio Limited | —                       | 5,698                   |
|                    |                    | 1,192                   | 40,654                  |

The balances due to the related parties were denominated in RMB. They were unsecured and interest-free. The balance with Jin Baoli was trading nature and due within 6 months, and all other balances with related parties were non-trading nature. Their fair values approximated their carrying amounts.

##### (d) Amounts due from a subsidiary — Company

The amounts represented dividends receivable from a subsidiary and were denominated in HK\$. Their fair values approximated their carrying amounts at the year-end date.

#### 34 關聯方交易(續)

##### (c) 與最終股東及關聯方的結餘(續)

###### (iii) 應付關聯公司結餘 — 本集團

|                    |                    | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--------------------|--------------------|-------------------------|-------------------------|
| — Jin Baoli        | — 金寶利              | 1,192                   | 936                     |
| — TK Group Limited | — TK Group Limited | —                       | 34,020                  |
| — TK Audio Limited | — TK Audio Limited | —                       | 5,698                   |
|                    |                    | 1,192                   | 40,654                  |

應付關聯方結餘乃以人民幣計值。該等結餘為無抵押及免息。與金寶利的結餘為買賣性質，且於六個月內到期。與關聯方的所有其他結餘均屬非買賣性質。其公允值與其賬面值相若。

##### (d) 應收附屬公司款項 — 本公司

該款項指應收一間附屬公司之股息，以港元列值。於年結日，其公允值與其賬面值相若。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 34 Related Party Transactions (Continued)

##### (e) Amounts due to subsidiaries — Company

The amounts due to subsidiaries were denominated in RMB. They were unsecured, interest-free and repayable on demand. Their fair values approximated their carrying amounts at the year-end date.

##### (f) Key management personnel compensation

The compensations paid or payable to key management personnel for employee services are shown below:

|  |                | 2013<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 |
|--|----------------|-------------------------|-------------------------|
| Wages, salaries and bonuses                | 工資、薪金及花紅       | 22,228                  | 23,496                  |
| Pension costs — defined contribution plans | 退休金成本— 一定額供款計劃 | 115                     | 95                      |
|  |                | 22,343                  | 23,591                  |

##### (g) Indemnity — Group

Each of Ultimate Shareholders jointly and severally has undertaken to indemnify and keep each of the Group's companies fully indemnified against all claims and losses suffered or incurred by any company of the Group as a result of or in connection with, amongst others, the use of the land and buildings owned by certain related companies by any company of the Group as tenants, as these related companies have not obtained the approval from the relevant authorities in relation to the lease arrangements of such land and buildings.

#### 34 關聯方交易(續)

##### (e) 應付附屬公司款項 — 本公司

應付附屬公司款項乃以人民幣計值。該等款項為無抵押、免息及須按要求償還。其公允值與其於年結日的賬面值相若。

##### (f) 主要管理人員薪酬

就僱員服務已付及應付主要管理人員之薪酬載列如下：

##### (g) 彌償 — 本集團

各最終股東共同及個別承諾向本集團任何成員公司(作為承租人)因或有關(其中包括)使用若干關聯方擁有的土地及樓宇而遭受或產生的所有申索及損失作出彌償並使他們獲得足額賠償，該等關聯公司並無就該等土地及樓宇的租賃安排獲得相關部門的批准。

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 財務報表附註(續)

#### 35 Subsequent Events

In conjunction with the Public Offering (Note 25(c)(iii)), on 15 January 2014, China Merchants Securities (HK) Co., Limited, the Sponsor of the Public Offering, exercised an over-allotment option. As a result, the Company issued 26,600,000 ordinary shares of HK\$0.1 each at the subscription price of HK\$1.25 per share. The difference between the gross proceeds of HK\$33,250,000 and the issued and fully-paid share capital of HK\$2,660,000, amounting to HK\$30,590,000, was credited to the share premium account. The related share issuance cost of HK\$831,000 was debited to the share premium account.

#### 35 期後事項

結合公開發售(附註25(c)(iii))，於2014年1月15日，公開發售之保薦人招商證券(香港)有限公司行使超額配股權。由此，本公司以認購價每股1.25港元發行26,600,000股每股面值0.1港元之普通股。所得款項總額33,250,000港元與已發行及繳足股本2,660,000港元之差額30,590,000港元已計入股份溢價賬。有關股份發行成本831,000港元已自股份溢價賬扣除。



# FIVE YEAR FINANCIAL SUMMARY

## 五年財務概要

|   |              | Year ended 31 December<br>截至12月31日止年度            |                         |                         |                         |                         |
|---|--------------|--|-------------------------|-------------------------|-------------------------|-------------------------|
|   |              | 2009<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審計) | 2010<br>HK\$'000<br>千港元 | 2011<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 | 2013<br>HK\$'000<br>千港元 |
| Revenue   | 收入           | 484,604  | 536,104                 | 781,750                 | 1,095,985               | 1,197,852               |
| Net profit for the year attributable to the owners of the Company | 本公司擁有人應佔年度純利 | 24,024   | 44,973                  | 84,488                  | 135,193                 | 121,348                 |

|                   |      | As at 31 December<br>於12月31日                     |                         |                         |                         |                         |
|-------------------|------|--|-------------------------|-------------------------|-------------------------|-------------------------|
|                   |      | 2009<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審計) | 2010<br>HK\$'000<br>千港元 | 2011<br>HK\$'000<br>千港元 | 2012<br>HK\$'000<br>千港元 | 2013<br>HK\$'000<br>千港元 |
| Total assets      | 總資產  | 372,021  | 538,812                 | 769,772                 | 950,877                 | 955,456                 |
| Total liabilities | 總負債  | 255,022  | 402,950                 | 571,994                 | 674,508                 | 585,190                 |
| Total equity      | 權益總額 | 116,999  | 135,862                 | 197,778                 | 276,369                 | 370,266                 |

Notes:

- The consolidated results of the Group for each of the two years ended 31 December 2012 and 2013 and the consolidated assets and liabilities of the Group as at 31 December 2012 and 2013 are those set out on pages 62 to 159 of this annual report.
- The summary of the consolidated results of the Group for each of the two years ended 31 December 2010 and 2011 and of the assets and liabilities as at 31 December 2010 and 2011 have been extracted from the Prospectus.
- The consolidated results of the Group for the year ended 31 December 2009 and of the assets and liabilities as at 31 December 2009 were unaudited and were prepared by the management.
- The above summary was prepared as if the current structure of the Group had been in existence throughout these financial years.

附註：

- 本集團截至2012年及2013年12月31日止兩個年度各年的合併業績以及本集團於2012年及2013年12月31日的合併資產及負債載於本年報第62頁至159頁。
- 本集團截至2010年及2011年12月31日止兩個年度各年的合併業績以及於2010年及2011年12月31日的資產及負債的概要乃摘錄自招股章程。
- 本集團截至2009年12月31日止年度的合併業績及於2009年12月31日的資產及負債未經審計並由管理層編製。
- 上述概要乃按猶如本集團當前架構已於該等財政年度一直存在般編製。