

# Sunlit

## 無錫盛力達科技股份有限公司

Wuxi Sunlit Science and Technology Company Limited\*

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

(在中華人民共和國註冊成立的股份有限公司)

Stock Code 股份代號 : 1289



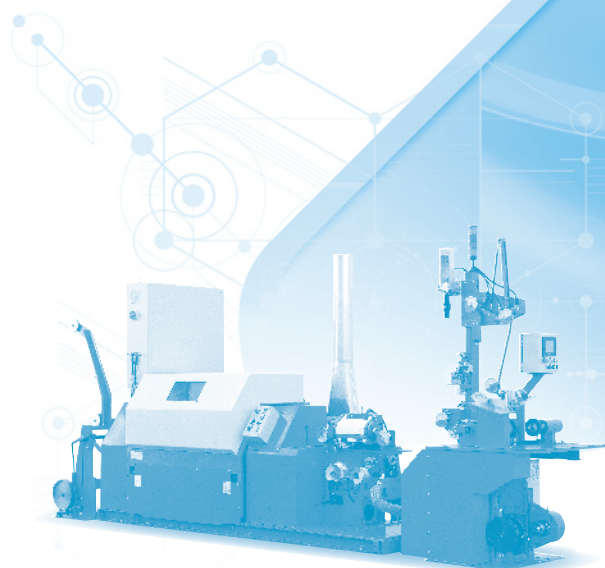
2025

ANNUAL  
REPORT  
年度報告

\*For identification purpose only 僅供識別

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## 公司資料 Corporate Information

### 董事會

#### 執行董事

張德剛先生(主席)  
張德強先生  
馮麗麗女士

#### 非執行董事

張靜華女士

#### 獨立非執行董事

梁耀祖先生  
俞建峰先生  
鍾瑞峰先生

### 監事

彭加山先生(主席)  
危奕女士  
楊靜華女士

### 審核委員會

梁耀祖先生(主席)  
俞建峰先生  
鍾瑞峰先生

### 薪酬與考核委員會

俞建峰先生(主席)  
張德強先生  
鍾瑞峰先生

### 提名委員會

鍾瑞峰先生(主席)  
俞建峰先生  
張靜華女士

### 戰略委員會

張德剛先生(主席)  
張德強先生  
梁耀祖先生

### 公司秘書

何詠欣女士(ACG, HKACG (PE))

### 授權代表

張德剛先生  
何詠欣女士(ACG, HKACG (PE))

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Zhang Degang (Chairman)  
Mr. Zhang Deqiang  
Ms. Feng Lili

#### Non-executive Director

Ms. Zhang Jinghua

#### Independent non-executive Directors

Mr. Leung Yiu Cho  
Mr. Yu Jianfeng  
Mr. Zhong Ruifeng

### SUPERVISORS

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

### AUDIT COMMITTEE

Mr. Leung Yiu Cho (Chairman)  
Mr. Yu Jianfeng  
Mr. Zhong Ruifeng

### REMUNERATION AND APPRAISAL COMMITTEE

Mr. Yu Jianfeng (Chairman)  
Mr. Zhang Deqiang  
Mr. Zhong Ruifeng

### NOMINATION COMMITTEE

Mr. Zhong Ruifeng (Chairman)  
Mr. Yu Jianfeng  
Ms. Zhang Jinghua

### STRATEGIC COMMITTEE

Mr. Zhang Degang (Chairman)  
Mr. Zhang Deqiang  
Mr. Leung Yiu Cho

### COMPANY SECRETARY

Ms. Ho Wing Yan (ACG, HKACG (PE))

### AUTHORISED REPRESENTATIVES

Mr. Zhang Degang  
Ms. Ho Wing Yan (ACG, HKACG (PE))

### 註冊辦事處

中國  
江蘇省  
無錫  
惠山經濟開發區  
堰新東路1號

### 總辦事處及中國主要營業地點

中國  
江蘇省  
無錫  
惠山經濟開發區  
堰新東路1號

### 香港主要營業地點

香港  
灣仔  
港灣道6-8號  
瑞安中心27樓2703室

### 核數師

羅兵咸永道會計師事務所  
執業會計師  
註冊公眾利益實體核數師

### 本公司法律顧問

柯伍陳律師事務所(有關香港法律)

### H股登記處

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

### 主要往來銀行

招商銀行無錫分行  
中國  
江蘇省  
無錫市  
學前街9號

### 股份代號

1289

### 公司網站

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

### REGISTERED OFFICE

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

### HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN PRC

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

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 2703, 27th Floor, Shui On Centre  
6-8 Harbour Road  
Wanchai  
Hong Kong

### AUDITOR

PricewaterhouseCoopers  
Certified Public Accountants  
Registered Public Interest Entity Auditor

### LEGAL ADVISER TO OUR COMPANY

ONC Lawyers (*as to Hong Kong law*)

### H SHARE REGISTRAR

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

### PRINCIPAL BANKER

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

### STOCK CODE

1289

### COMPANY'S WEBSITE

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

## 財務摘要

### Financial Highlights

#### 財務摘要

#### Financial Highlights

截至12月31日止年度

For the year ended 31 December

		2025年 2025	2024年 2024	變動 Change
收入(人民幣百萬元)	Revenue (RMB million)	184.4	516.0	-64.3%
毛利(人民幣百萬元)	Gross profit (RMB million)	54.0	143.2	-62.3%
除所得稅前利潤 (人民幣百萬元)	Profit before income tax (RMB million)	40.3	56.7	-28.9%
年內利潤(人民幣百萬元)	Profit for the year (RMB million)	33.8	49.5	-31.8%
本公司權益股東應佔利潤 (人民幣百萬元)	Profit attributable to equity shareholders of the Company (RMB million)	33.8	49.5	-31.8%
每股基本及攤薄盈利 (人民幣分)	Basic and diluted earnings per share (RMB cents)	26.41	38.70	-31.8%

#### 財務狀況

#### Financial position

於12月31日

As at 31 December

		2025年 2025 人民幣千元 RMB'000	2024年 2024 人民幣千元 RMB'000	變動 Change
總資產	Total assets	931,775	1,063,564	-12.4%
流動資產淨值	Net current assets	572,158	537,095	6.5%
總資產減流動負債	Total assets less current liabilities	736,589	713,020	3.3%
總負債	Total liabilities	195,186	350,544	-44.3%
總權益	Total equity	736,589	713,020	3.3%

#### 財務數據

#### Financial statistics

於12月31日

As at 31 December

		2025年 2025	2024年 2024
流動比率 <sup>1</sup>	Current ratio <sup>1</sup>	3.9	2.5
負債比率 <sup>2</sup>	Gearing ratio <sup>2</sup>	—	—
存貨周轉日數(日) <sup>3</sup>	Inventory turnover days (days) <sup>3</sup>	387.7	147.3
貿易應收款項周轉日數(日) <sup>4</sup>	Trade receivables turnover days (days) <sup>4</sup>	463.2	239.3
貿易應付款項周轉日數(日) <sup>5</sup>	Trade payables turnover days (days) <sup>5</sup>	105.6	50.6

1. 流動比率相等於流動資產除以流動負債

1. Current ratio = current assets/current liabilities

2. 負債比率相等於借貸總額除以總權益，再乘以100%

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

3. 存貨周轉日數相等於存貨結餘除以年內收入，再乘以365日

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

4. 貿易應收款項周轉日數相等於貿易應收款項結餘(不包括銀行承兌票據)除以年內收入，再乘以365日

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

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

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

## 主席報告書 Chairman's Statement

本人謹代表董事會提呈無錫盛力達科技股份有限公司(「**本公司**」)及其附屬公司(統稱「**本集團**」或「**盛力達**」)截至2025年12月31日止年度(「**年內**」)之經審核年度報告。

2025年，是「十四五」規劃目標收官的關鍵之年，全球經濟溫和放緩，國內經濟總體呈現穩中有進、結構優化的態勢，但內需偏弱、產業結構轉型壓力等挑戰依然存在。面對外部環境的複雜性、嚴峻性與不確定性，疊加行業供需格局調整帶來的經營壓力，本集團密切關注國內外宏觀經濟走勢、產業政策導向及市場變化動態，優化經營策略，以深化內部管理為抓手，強化全流程成本管控，健全風險防控，有效抵禦了市場波動與外部衝擊，保障經營總體平穩。

年內，本集團實現營業收入人民幣1.84億元，比上年同期相比下降64%(2024年：人民幣5.16億元)，截至2025年12月31日淨利潤錄得人民幣3,381萬元，同比下降人民幣1,573萬元(2024年：人民幣4,954萬)，每股基本盈利為人民幣26.41分(2024年：人民幣38.70分)

董事會建議派發截至2025年12月31日止年度末期股息，每股人民幣0.16元(稅前)。

報告期內，本集團母公司無錫盛力達科技股份有限公司順利繼獲江蘇省科學技術廳、江蘇省財務廳、國家稅務局江蘇省稅務局頒發的為期三年的高新技術企業證書，可以繼續適用15%之優惠所得稅率，為集團創新發展與穩健經營提供有力支撐。

On behalf of the board of directors of 無錫盛力達科技股份有限公司 (Wuxi Sunlit Science and Technology Company Limited\*) (the “**Company**”), I hereby present the audited annual report of the Company and its subsidiaries (collectively, the “**Group**” or “**Sunlit**”) for the year ended 31 December 2025 (the “**Year**”).

The year 2025 marks a pivotal year for the completion of the objectives set out in the “14th Five-Year Plan”. Whilst the global economy is experiencing a moderate slowdown, the domestic economy is generally showing steady progress and structural optimisation; however, challenges such as weak domestic demand and pressures arising from industrial restructuring remain. Faced with the complexity, severity and uncertainty of the external environment, compounded by operational pressures arising from adjustments in the industry’s supply and demand dynamics, the Group closely monitored domestic and international macroeconomic trends, industrial policy directions and market developments. By optimising its business strategies, focusing on deepening internal management, strengthening end-to-end cost control and improving risk prevention and control measures, the Group effectively weathered market fluctuations and external shocks, ensuring overall operational stability.

During the Year, the Group achieved revenue of RMB184 million, a decrease of 64% compared with the same period last year (2024: RMB516 million). As at 31 December 2025, the Group recorded net profit of RMB33.81 million, representing a decrease of RMB15.73 million as compared with that of 2024 (2024: RMB49.54 million). Basic earnings per share were RMB26.41 cents (2024: RMB38.70 cents).

The Board recommended the distribution of a final dividend for the year ended 31 December 2025 of RMB0.16 per share (before tax).

無錫盛力達科技股份有限公司 (Wuxi Sunlit Science and Technology Company Limited\*), being the parent company of the Group, was granted a 3-year certificate of high and new technology enterprise by the Jiangsu Science and Technology Department, the Department of Finance of Jiangsu Province and the Jiangsu branch of the State Taxation Administration during the reporting period, and will continue to enjoy a preferential income tax rate of 15%, providing strong support for the Group’s innovative development and sound operations.

## 主席報告書

### Chairman's Statement

年內，本集團成功獲評由江蘇省工業和信息化廳授予的江蘇省綠色工廠和江蘇省先進級智能工廠的榮譽稱號，標誌著集團在高端化、智能化、綠色化發展道路上取得標誌性成果，智能製造與綠色製造能力獲得權威認可。

## 展望未來

展望2026年，全球經濟格局深度調整，增速分化態勢延續，國際貿易摩擦仍存在變數，貿易保護與關稅壁壘對產業鏈全球化佈局構成持續挑戰。

國內經濟將延續堅持穩增長、促轉型的發展主線，新能源汽車與智能網聯汽車產業支持力度持續加大，輪胎行業向綠色化、輕量化、高性能化轉型的趨勢愈發明確，子午化率提升與高端鋼簾線材料替代需求將為行業帶來雙重發展機遇。

作為汽車產業鏈上上游子午輪胎鋼簾線專用設備核心製造商，本集團將緊緊把握宏觀經濟趨勢與產業升級脈搏，堅持高端化、智能化、綠色化核心發展方向，持續深耕高端設備製造領域。未來，集團將進一步加大新產品、新技術研發投入，聚集超高強度、輕量化、低碳環保型鋼簾線生產設備的迭代升級，精準匹配輪胎行業對綠色低碳解決方案需求；同時緊跟下游輪胎及鋼簾線企業擴產與出海佈局趨勢，優化市場結構與客戶服務體系，堅持技術創新與品牌建設雙輪驅動。

During the Year, the Group was successfully awarded the honours of “Jiangsu Provincial Green Factory” and “Jiangsu Provincial Advanced-Level Smart Factory” by the Industry and Information Technology Department of Jiangsu. This marks a landmark achievement in the Group's pursuit of high-end, intelligent and green development, and signifies that its capabilities in smart manufacturing and green manufacturing have received authoritative recognition.

## PROSPECTS

Looking ahead to 2026, the global economic landscape is undergoing profound adjustments, the trend of divergent growth rates continues, uncertainties persist in international trade frictions, and trade protectionism and tariff barriers pose ongoing challenges to the globalisation of industrial chains.

The domestic economy will continue to adhere to the main development strategy of maintaining stable growth and promoting transformation. With increasing support for the new energy vehicle and intelligent connected vehicle sectors, the trend towards greening, lightweighting and high-performance tyres is becoming increasingly evident. The rise in automotive tyre radialisation rate and the demand for substitution with high-end steel cord materials will present the industry with dual development opportunities to the industry.

As a core manufacturer of specialised equipment for radial tyre steel cords lines in the upstream of the automotive industry chain, the Group will remain attuned to macroeconomic trends and the trajectory of industrial upgrading, whilst adhering to its core development strategy of high-end, intelligent and green manufacturing, and continuing to plough deeper into the high-end equipment manufacturing sector. Going forward, the Group will further increase investment in the research and development of new products and technologies, focusing on the iterative upgrading of production equipment for ultra-high-strength, lightweight and low-carbon, environmentally friendly steel cord; this will enable us to precisely meet the tyre industry's demand for green, low-carbon solutions. At the same time, we will keep pace with the trends of capacity expansion and global expansion among downstream tyre and steel cord manufacturers, optimise our market structure and customer service system, and maintain a dual-drive strategy centred on technological innovation and brand building.

本集團憑藉深厚的技術積累、領先的智能製造優勢，將不斷提升核心競爭力與市場地位，鞏固行業領先優勢，致力為股東創造長期穩定價值，推動企業實現更高質量、更可持續的發展。

### 致謝

本人僅代表董事會對股東，精誠合作的業務夥伴，供貨商和客戶的支持表示衷心的感謝，並對我們全體敬業工作的員工為本集團的發展做出的貢獻表示真誠的謝意！

董事長  
張德剛  
中國江蘇

2026年3月27日

Leveraging its profound technological expertise and leading advantages in intelligent manufacturing, the Group will continuously enhance its core competitiveness and market position, consolidate its industry-leading advantages, aim to create long-term stable value for shareholders, and drive the enterprise towards higher quality and more sustainable development.

### ACKNOWLEDGEMENT

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

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

27 March 2026

## 管理層討論與分析

### Management Discussion and Analysis

#### 業務回顧

2025年，全球貿易保護主義持續升溫，中美貿易摩擦博弈加劇，美國對中國鋼簾線「雙反」稅率進一步上調至歷史高位，行業出口面臨顯著衝擊。面對複雜嚴峻的外部環境，公司堅守長期發展戰略，深耕鋼絲製品設備主業，將精細化管理與內控管理貫穿經營全過程，持續優化上下游產業鏈協同，依託強勁的自主研發能力驅動產品升級和迭代與市場拓展，多措並舉提升綜合抗風險能力，保障各項經營工作穩步推進，不斷鞏固並強化公司核心競爭優勢。

年內，我國宏觀經濟運行總體平穩、穩中有進，「擴內需、促消費」政策持續發力，為汽車產業高質量發展提供有力支撐。據來自中國汽車工業協會（「中汽協」）的數據顯示，2025年我國汽車產銷分別完成3,453.1萬輛和3,440萬輛，同比分別增長10.4%和9.4%

年內，截至2025年12月31日止年度實現營業收入人民幣1.84億元，與上年同期降幅64%。截至2025年12月31日止年度本集團錄得淨利潤人民幣3,381萬元。

#### BUSINESS REVIEW

In 2025, as global trade protectionism continued to escalate and trade frictions between China and the United States intensified, the “anti-dumping and countervailing” duties imposed by the U.S. on Chinese steel cord products were further raised to historic highs, resulting in a significant impact on the industry’s export sector. Amidst such a complex and challenging external environment, the Company remained steadfast in its long-term development strategy, doubling down on its core business of steel wire production equipment. It embedded refined management and internal control throughout its operations, continuously optimised upstream and downstream industrial chain synergies, relied on its strong independent research and development capabilities to drive product upgrades, iterations and market expansion. Through a combination of strategic measures, the Company enhanced its overall resilience against risks, ensured steady progress across all operational fronts, and further solidified its core competitive edge.

During the Year, China’s macroeconomic performance remained generally stable with steady progress, as policies aimed at “expanding domestic demand and boosting consumption” continued to take effect, providing strong support for the high-quality development of the automotive industry. According to data from the China Association of Automobile Manufacturers (“CAAM”), the production and sales volume of automobile in China for 2025 amounted to 34.531 million of vehicles and 34.40 million of vehicles, respectively, representing increases of 10.4% and 9.4%, respectively, as compared with that of last year.

During the period, the Group recorded revenue of RMB184 million for the year ended 31 December 2025, representing a decrease of 64% as compared with that of 2024. Net profit of the Group for the year ended 31 December 2025 was RMB33.81 million.

## 財務回顧 收入

## FINANCIAL REVIEW Revenue

截至12月31日止年度  
Year ended 31 December

	2025年 2025			2024年 2024		
	售出數量 Unit(s) sold	人民幣千元 RMB'000	%	售出數量 Unit(s) sold	人民幣千元 RMB'000	%
電鍍黃銅鋼絲生產線 Brass electroplating wire production lines	6	63,138	34.2%	9	98,962	19.2%
其他生產線 Other production lines	8	16,141	8.8%	23	21,055	4.1%
單機 Standalone machines	845	90,483	49.1%	2,975	376,147	72.9%
其他修模設備、零部件 及其他配件 Other mould repairing equipment, components parts and accessories	不適用N/A	10,204	5.5%	不適用N/A	15,107	2.9%
租金收入 Rental income	不適用N/A	4,452	2.4%	不適用N/A	4,748	0.9%
		<b>184,418</b>	<b>100%</b>		<b>516,019</b>	<b>100%</b>

年內，我們的收入由2024年約人民幣516,000,000元減少約人民幣331,600,000元（或約64.3%）至約人民幣184,400,000元。

收入於年內減少乃主要由於一名主要客戶的銷售訂單有所減少。

電鍍黃銅鋼絲生產線。年內，電鍍黃銅鋼絲生產線銷售收入較2024年約人民幣99,000,000元減少約36.2%至約人民幣63,100,000元。該減少主要由於銷量減少所致。於2025年有6套電鍍黃銅鋼絲生產線獲客戶接納，而於2024年則有9套生產線獲客戶接納。

其他生產線。其他生產線銷售收入較2024年約人民幣21,100,000元減少約人民幣4,900,000元。該減少主要由於銷量下降所致。

單機。年內，單機銷售收入由2024年約人民幣376,100,000元減少約75.9%至約人民幣90,500,000元。該減少乃由於單機銷量減少所致。

During the year, our revenue decreased by approximately RMB331.6 million or approximately 64.3% to approximately RMB184.4 million when compared with the revenue of approximately RMB516.0 million in 2024.

The decrease in revenue for the year was mainly due to the decrease of sales order with a major customer.

Brass electroplating wire production lines. During the year, revenue from sales of brass electroplating wire production lines decreased by approximately 36.2% to approximately RMB63.1 million when compared with the revenue of approximately RMB99.0 million in 2024. The decrease was mainly due to a reduction in sales volume. 6 sets of brass electroplating wire production lines were accepted by the customers in 2025 while 9 sets were accepted by the customers in 2024.

Other production lines. Revenue from sales of other production lines decreased RMB4.9 million when compared with the revenue of approximately RMB21.1 million in 2024. The decrease was mainly due to a decrease in sales volume.

Standalone machines. Revenue from sales of standalone machines decreased by approximately 75.9% to approximately RMB90.5 million during the year, when compared with the revenue of approximately RMB376.1 million in 2024. The decrease was due to the drop in sales volume of standalone machines.

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其他修模設備、零部件及配件。年內，其他修模設備、零部件及配件銷售收入由2024年約人民幣15,100,000元減少約32.5%至約人民幣10,200,000元。

租金收入。租金收入之收入來自2025年及2024年出租予第三方的本集團投資物業。由於2025年的租金減少，租金收入較2024年減少6.2%。

#### 毛利及毛利率

我們的毛利由2024年約人民幣143,200,000元減少約62.3%至2025年約人民幣54,000,000元。

我們的整體毛利率由2024年的約27.8%上升至2025年的約29.3%，主要由於毛利率較高的產品銷售佔比有所提高。

#### 其他收入

我們的其他收入由2024年約人民幣10,200,000元減少約8.2%至2025年約人民幣9,400,000元，主要由於增值稅相關稅項優惠有所減少。

#### 銷售開支

我們的銷售開支由2024年約人民幣4,800,000元減少約18%至2025年約人民幣3,900,000元，主要由於逾期交付罰款有所減少。

#### 行政開支

我們的行政開支由2024年約人民幣55,600,000元減少約39%至2025年約人民幣33,700,000元。

該減少主要由於持有待售物業減值損失及研發開支有所減少。

Other mould repairing equipment, components parts and accessories. Revenue from sales of other mould repairing equipment, components parts and accessories decreased by approximately 32.5% to approximately RMB10.2 million during the year, when compared with the revenue of approximately RMB15.1 million in 2024.

Rental income. Revenue from rental income arose from the Group's investment properties, which were rented to third parties in 2025 and 2024. As the rent decrease in 2025, the rental income decreased by 6.2% comparing to that of 2024.

#### Gross profit and gross profit margin

Our gross profit decreased by approximately 62.3% from approximately RMB143.2 million for 2024 to approximately RMB54.0 million for 2025.

Our overall gross profit margin increased from approximately 27.8% for 2024 to approximately 29.3% for 2025, mainly due to the higher proportion of sales of products with higher profit margins.

#### Other income

Our other income decreased by approximately 8.2% from approximately RMB10.2 million for 2024 to approximately RMB9.4 million for 2025, primarily due to the reduction in Value added tax ("VAT") related tax benefits.

#### Selling expenses

Our selling expenses decreased by approximately 18% from approximately RMB4.8 million for 2024 to approximately RMB3.9 million for 2025, primarily due to the penalty for delayed delivery has been reduced.

#### Administrative expenses

Our administrative expenses decreased by approximately 39% from approximately RMB55.6 million for 2024 to approximately RMB33.7 million for 2025.

This is primarily due to the decrease in impairment losses on properties held for sale and research and development expenses.

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### 金融資產減值虧損撥回淨額

本集團於2024年金融資產減值虧損淨額約人民幣40,700,000元，而2025年金融資產減值虧損撥回淨額約人民幣14,300,000元，主要由於應收款項收回及相應減值撥備撥回。

### 其他(虧損)/收益 — 淨額

於2025年，本集團錄得其他虧損淨額約人民幣1,300,000元，而2024年則錄得其他收益淨額約人民幣2,900,000元。

其他虧損淨額主要包括匯兌虧損。

### 財務收入

於2025年，本集團錄得財務收入約人民幣1,500,000元，幾乎與去年持平(2024年：人民幣1,422,000元)。

### 所得稅開支

於2025年，本集團錄得所得稅開支約人民幣6,500,000元，而2024年則錄得所得稅開支約人民幣7,200,000元。

本集團僅於倘可能有未來應課稅利潤可用作抵銷暫時差異時，方確認遞延所得稅資產。

### 貿易應收款項

我們的貿易應收款項總額由2024年12月31日約人民幣342,300,000元減少約28.2%至2025年12月31日約人民幣245,900,000元。

該減少主要由於年內貿易應收款項收回有所增加。同時，貿易應收款項撥備由2024年末約人民幣113,200,000元減少至2025年末約人民幣101,900,000元。

### Net reversal of impairment losses on financial assets

The Group net impairment losses on financial assets of approximately RMB40.7 million in 2024, compared with the net reversal of impairment losses on financial assets approximately RMB14.3 million for 2025, mainly due to the recovery of receivables and the accordingly reverse of the allowance of impairment.

### Other (losses)/gains — net

The Group recorded net other losses of approximately RMB1.3 million in 2025, compared with the net other gain of approximately RMB2.9 million in 2024.

Net other losses mainly included foreign exchange losses.

### Finance income

The Group recorded finance income of approximately RMB1.5 million in 2025, almost the same as last year (2024: RMB1.4 million).

### Income tax expense

The Group recorded income tax expense of approximately RMB6.5 million for 2025, compared with the income tax expense of approximately RMB7.2 million for 2024.

The Group recognised the deferred income tax assets only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

### Trade receivables

Our gross trade receivables decreased by approximately 28.2% from approximately RMB342.3 million as at 31 December 2024 to approximately RMB245.9 million as at 31 December 2025.

The decrease was primarily due to the increase in the collection of trade receivables this year. Meanwhile, the allowance for trade receivables decreased from approximately RMB113.2 million at the end of 2024 to approximately RMB101.9 million at the end of 2025.

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#### 存貨

我們的存貨由2024年末約人民幣208,200,000元減少約5.9%至2025年末約人民幣195,900,000元。

減少主要由於截至2025年12月31日的未完成銷售合約較截至2024年12月31日的未完成銷售合約減少。

#### 貿易應付款項及應付票據

我們的貿易應付款項及應付票據由2024年12月31日約人民幣159,600,000元減少約47.6%至2025年12月31日約人民幣83,600,000元。

減少主要由於年內的採購量較去年有所減少。

#### 年內淨利潤及淨利潤率

年內，本公司權益股東應佔利潤約為人民幣33,800,000元，而截至2024年12月31日止年度約為人民幣49,500,000元。年內淨利潤率約為18.3%，而截至2024年12月31日止年度約為9.6%。

## 流動資金及財務資源

### 現金狀況及可動用資金

於2025年12月31日，本集團的現金及銀行結餘總額約為人民幣409,504,000元（2024年12月31日：約人民幣424,028,000元），包括現金及現金等值項目約人民幣68,552,000元（2024年12月31日：約人民幣100,313,000元）、有限制現金約人民幣60,012,000元（2024年12月31日：約人民幣76,869,000元）及定期存款約人民幣280,940,000元（2024年12月31日：約人民幣246,846,000元）。

於2025年12月31日，本集團的流動比率為3.93（2024年12月31日：2.53）。

本集團的資產負債比率（按總借款除以總權益計算）為零（2024年12月31日：零）。

#### Inventories

Our inventories decreased by approximately 5.9% from approximately RMB208.2 million at the end of 2024 to approximately RMB195.9 million at the end of 2025.

It is mainly because of the decrease in the unfinished sales contracts as at 31 December 2025 as compared with those as at 31 December 2024.

#### Trade and notes payables

Our trade and notes payables decreased by approximately 47.6% from approximately RMB159.6 million as at 31 December 2024 to approximately RMB83.6 million as at 31 December 2025.

It is primarily due to the decrease in purchase volumes this year as compared with last year.

#### Net profit for the Year and net profit margin

The profit for the Year attributable to equity shareholders of the Company was approximately RMB33.8 million as compared to RMB49.5 million for the year ended 31 December 2024. The net profit margin for the Year was approximately 18.3%, as compared to approximately 9.6% for the year ended 31 December 2024.

## LIQUIDITY AND FINANCIAL RESOURCES

### Cash position and fund available

As at 31 December 2025, the total cash and bank balances of the Group were approximately RMB409.5 million (31 December 2024: approximately RMB424.0 million), comprising cash and cash equivalents of approximately RMB68.6 million (31 December 2024: approximately RMB100.3 million), restricted cash of approximately RMB60.0 million (31 December 2024: approximately RMB76.9 million) and time deposits of approximately RMB280.9 million (31 December 2024: approximately RMB246.8 million).

As at 31 December 2025, the current ratio of the Group was 3.93 (31 December 2024: 2.53).

The gearing ratio of the Group (calculated as total borrowings divided by total equity) was zero (31 December 2024: zero).

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於2025年及2024年12月31日，本集團處於強勁淨現金狀況。本集團擁有充足及隨時可用的財務資源滿足一般營運資金需要及可見資本開支。

### 借款

於2025年12月31日，本集團並無借貸（2024年12月31日：零）。

### 資本開支

年內，本集團的資本開支約為人民幣17,035,000元（2024年：約人民幣984,000元），與購置機器及設備以及其他長期資產有關。

### 資本架構

年內，本集團的資本架構概無變動。本集團的資本僅由普通股組成。年內，本公司並無持有且亦無出售任何庫存股份。

### 外幣風險

外匯風險來自以實體功能貨幣以外貨幣計值的交易或已確認資產或負債。

本集團於中國內地營運，大部分交易以人民幣計值及結算，惟若干貿易應收款項及銀行存款以美元（「美元」）或港元（「港元」）計值。因此，本集團面對外幣換算風險。

倘美元兌人民幣升值／貶值5%而所有其他變數維持不變，則本集團截至2025年12月31日止年度的除稅後利潤將增加／減少約人民幣4,256,000元（2024年：人民幣4,350,000元）。

The Group was in a strong net cash position as at 31 December 2025 and 2024. The Group has sufficient and readily available finance resources for general working capital requirement and foreseeable capital expenditure.

### Borrowings

As at 31 December 2025, the Group had no borrowings (31 December 2024: Nil).

### CAPITAL EXPENDITURES

During the year, the Group's capital expenditures amounted to approximately RMB17.0 million (2024: approximately RMB1.0 million) which was related to the purchase of machineries and equipments and other long-term assets.

### CAPITAL STRUCTURE

There has been no change in the capital structure of the Group during the Year. The capital of the Group only comprises ordinary shares. During the year, the Company did not hold and did not sell any treasury shares.

### FOREIGN CURRENCY RISK

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

The Group operates in mainland China with most of the Group's transactions denominated and settled in RMB, except that certain trade receivables, bank deposits are denominated in US dollar ("USD") or Hong Kong dollar ("HKD") which are exposed to foreign currency translation risk.

If the USD had strengthened/weakened by 5% against the RMB while all other variables had been held constant, the Group's post tax profits for the year ended 31 December 2025 would have been approximately RMB4.3 million higher/lower (2024: RMB4.4 million).

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#### 上市募集資金淨額的用途

本公司的H股自2014年11月11日(「**上市日期**」)起在香港聯合交易所有限公司(「**聯交所**」)上市(「**上市**」)。經扣除包銷佣金、費用及上市相關開支後，上市募集資金淨額約為209,500,000港元(相等於約人民幣165,300,000元)(「**募集資金淨額**」)。

為了提高本公司暫時閒置募集資金淨額的使用效率，董事會在確保不影響已承擔項目建設和有關興建資金使用計劃的情況下，擬使用部分暫時閒置募集資金淨額購買理財產品，以提高資本收益，提升本公司暫時閒置募集資金淨額的使用效率和效果，繼而進一步提高本公司整體收入，為本公司及其股東(「**股東**」)整體謀取更好的投資回報。有關上市募集資金淨額用途變更的更多詳情，請參閱本公司日期為2016年3月29日的公告(「**該公告**」)。

連同理財產品將產生的收入，本公司將按照其日期為2014年10月30日的招股章程(「**招股章程**」)及該公告，繼續動用上市募集資金淨額興建位於中國江蘇省無錫的新製造設施(「**無錫新設施**」)及將於無錫新設施成立的新研發中心(「**新研發中心**」)以及其他用途。自2025年12月31日結轉之募集資金淨額結餘約為37,442,000港元。自2024年12月31日結轉之募集資金淨額未動用結餘約為39,127,000港元。

#### USE OF NET PROCEEDS FROM THE LISTING

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

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

Together with the income to be generated from the wealth management products, the Company will continue to apply the Net Proceeds from the Listing for the construction of the new manufacturing facility located in Wuxi, Jiangsu Province of the PRC (the "**New Wuxi Facility**") and the new research & development centre to be established in the New Wuxi Facility (the "**New Research & Development Centre**") and for other purposes in accordance with the prospectus of the Company dated 30 October 2014 (the "**Prospectus**") and in the Announcement. The balance of net proceeds brought forward from 31 December 2025 was approximately HK\$37.442 million. The unutilised balance of the Net Proceeds brought forward from 31 December 2024 was approximately HK\$39.127 million.

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募集資金所得款項淨額使用狀況：

The status of the use of the Net Proceeds is as follows:

		上市所得款項淨額 計劃用途	截至2025年 12月31日已動用	截至2025年 12月31日利息收入	截至2025年12月31日 止年度已動用金額 Utilised amount	截至2025年 12月31日未動用結餘	未動用上市所得款項 淨額預期時間表
		Planned use of net proceeds from the Listing	Utilised up to 31 December 2025	Interest income up to 31 December 2025	Utilised amount during the year ended 31 December 2025	Unutilised balance up to 31 December 2025	Expected timeline for unutilised net proceeds from the Listing
為新建無錫新設施及新 研發中心提供資金	Funding the construction of the New Wuxi Facility and the New Research & Development Centre	HKD163,000,000.00 港元	HKD140,725,000.00 港元	HKD15,167,000.00 港元	HKD2,385,000.00 港元	HKD37,442,000.00 港元	By 31 December 2027 2027年12月31日或 之前
發展若干目標研發項目	Developing certain targeted research and development projects	HKD25,500,000.00 港元	HKD26,634,000.00 港元	HKD1,134,000.00 港元	—	HKD0.00 港元	
作一般營運資金及其他 一般企業用途	General working capital and other general corporate purposes	HKD21,000,000.00 港元	HKD21,000,000.00 港元	—	—	HKD0.00 港元	
總計：	Total:	HKD209,500,000.00 港元	HKD188,359,000.00 港元	HKD16,301,000.00 港元	HKD2,385,000.00 港元	HKD37,442,000.00 港元	

附註：

Notes:

- 已分配募集資金淨額已參照(1)上市實際募集資金淨額約209,500,000港元(經扣除包銷佣金、費用及上市相關開支)；及(2)招股章程所披露分配至各個用途的募集資金動用百分比調整及重新計算。
- 於2025年12月31日，新建無錫新設施及新研發中心提供資金未動用募集資金約為37,442,000港元。約37,442,000港元的未動用募集資金中，未動用募集資金(包括募集資金淨額22,275,000港元及募集資金淨額利息15,167,000港元)已存入中國的持牌銀行。
- 募集資金淨額25,500,000港元及募集資金淨額的利息1,130,000港元已用於發展若干目標研發項目。

- The net proceeds allocated have been adjusted and recalculated with reference to (1) the actual net proceeds from the Listing of approximately HK\$209.50 million after the deduction of underwriting commissions, fees and listing related expenses; and (2) the percentage of the use of proceeds allocated to each of the purposes as disclosed in the Prospectus.
- As at 31 December 2025, the unutilised proceeds for funding the construction of the New Wuxi Facility and the New Research & Development Centre amounted to approximately HK\$37.442 million. Among the unutilised proceeds of approximately HK\$37.442 million, the unutilised proceeds, including the net proceeds of HK\$22.275 million and interest from net proceeds of HK\$15.167 million, were deposited in licensed banks in the PRC.
- Net proceeds of HK\$25.50 million and interest therefrom of HK\$1.13 million have been utilised to develop certain targeted research and development projects.

由於業務發展策略因該公告所載的理由而變更，故動用上市募集資金淨額興建無錫新設施及新研發中心一事有所延遲。由於經濟、營商環境及客戶需求變動，故已進一步延遲動用募集資金淨額。然而，本公司將按照招股章程及該公告所披露動用上市募集資金淨額的未動用部分。

There was a delay in the utilisation of the Net Proceeds from the Listing to the construction of the New Wuxi Facility and the New Research and Development Centre as there was a change in business development strategies with the reasons set out in the Announcement. There was further delay in the use of the Net Proceeds since there were changes in the economy, business environment and customers' demand. However, the Company will utilise the unutilised portion of the Net Proceeds from the Listing according to the disclosure in the Prospectus and the Announcement.

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#### 展望

展望未來，全球經濟格局持續調整，汽車產業正以高質量、全球化、智能化加速轉型升級，行業發展機遇與挑戰並存。

新的一年，公司將緊密把握宏觀經濟態勢與行業發展趨勢，堅持以市場為導向、以創新為驅動、以管理為保障，積極主動應對行業變革，持續深挖內在增長動力。在技術研發與產品升級領域，集團將緊跟子午線輪胎及鋼簾線的技術迭代需求，聚集高端化、智能化、綠色化發展，持續加大研發投入、優化產品結構與設計議案，不斷提升設備的自動化、智能化及綠色化水平，更好的滿足下游客戶高效生產與定製化配套的需求，全力推動企業實現更高質量、可持續的發展，以產品實力築牢市場競爭優勢，保障集團經營發展穩步前行。同時，集團將積極履行社會責任，推動經濟效益與社會效益的協同發展。

#### 僱員及薪酬資料

於2025年12月31日，本集團僱用合共153名（2024年12月31日：181名）全職僱員，當中包括行政、財務、內部審核、研發、技術應用、品質控制、製造、採購、銷售及營銷員工。截至2025年12月31日止年度，本集團的僱員薪酬總額約為人民幣24,100,000元（2024年：約人民幣28,800,000元）。

本集團的薪酬政策乃基於個別僱員的表現制定並定期檢討。本集團亦會因應盈利能力及員工表現，酌情發放花紅予僱員以鼓勵彼等為本集團作出貢獻。有關制定本集團執行董事薪酬方案的薪酬政策主要宗旨

#### PROSPECTS

Looking ahead, as the global economic landscape continues to evolve, the automotive industry is accelerating its transformation and upgrading towards high-quality, globalisation and intelligence. Opportunities and challenges for industry development coexist.

In the coming year, the Company will closely monitor macroeconomic landscape and industry trends, adhering to a market-oriented, innovation-driven and management-supported approach. We will proactively respond to industry transformation while continuing to unlock intrinsic growth drivers. In the areas of technology research and development and product upgrades, the Group will keep pace with the evolving technological demands of radial tyres and steel cord products, focusing on high-end, intelligent and green development. We will continue to increase research and development investment, optimise product structure and design solutions, and continuously enhance the level of automation, intelligence and green technology of our equipment, thereby better meeting the needs of downstream customers for efficient production and customised solutions. Through these efforts, the Group is fully committed to achieving higher-quality and more sustainable development, strengthening its market competitiveness with product excellence, and ensuring the steady progress of the Group's operations. Meanwhile, the Group will actively fulfil its social responsibilities, promoting the coordinated development of economic and social benefits.

#### EMPLOYEE AND REMUNERATION INFORMATION

As at 31 December 2025, the Group employed a total of 153 full-time employees (31 December 2024: 181), including administration, finance, internal audit, research and development, technical application, quality control, manufacturing, procurement, sales and marketing staff. For the year ended 31 December 2025, the Group's total employee remuneration was approximately RMB24.1 million (2024: approximately RMB28.8 million).

The Group's remuneration policies are formulated based on the performance of individual employees and are reviewed regularly. Subject to the Group's profitability and the staff performance, the Group may also provide a discretionary bonus to employees as an incentive for their contribution to the Group. The primary goal of the remuneration policy with regards to the remuneration packages of the Group's executive Directors is to enable the

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

在於讓本集團可按所達成的公司目標將彼等的補償與表現掛鉤，藉此挽留及激勵執行董事。

本公司已成立薪酬委員會，以檢討本集團的薪酬政策以及董事及本集團高級管理人員整體薪酬的架構，其中已考慮到本集團的經營業績、個人工作表現及相若的市場慣例。

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

本集團有信心其僱員將繼續為本集團的成功打造堅實基礎，並將繼續為客戶提供高水準服務。

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

### 或然負債

於2025年12月31日，本集團概無任何重大或然負債(2024年12月31日：無)。

### 重大投資

年內，本集團概無持有重大投資。

### 附屬公司、聯營公司及合營企業以及資產的重大收購及出售

年內，本集團概無附屬公司、聯營公司或合營企業的重大收購或出售。

Group to retain and motivate executive Directors by linking their compensation with performance as measured against corporate objectives achieved.

A remuneration committee is set up for reviewing the Group's remuneration policy and structure of all remuneration of the Directors and senior management of the Group, having regard to the Group's operating results, individual performance and comparable market practices.

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

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

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

### CONTINGENT LIABILITIES

As at 31 December 2025, the Group did not have any significant contingent liabilities (31 December 2024: Nil).

### SIGNIFICANT INVESTMENTS

The Group had no significant investments held during the Year.

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

There were no material acquisitions or disposals of subsidiaries, associates or joint ventures of the Group during the Year.

## 管理層討論與分析

### Management Discussion and Analysis

#### 持作出售物業

於2018年，本集團購買中國山東省東營市墾利區廣興路269號同興花園的166套住宅（「該等物業」），住宅單位及配套設施的總建築面積分別合共為18,920.9平方米及3,331.2平方米。本集團有意出售該等物業，因此，有關權利於2018年5月29日賣方將該等物業的所有權完成轉讓予本公司後確認為持作出售物業。

年內，本集團按總代價約人民幣3,700,000元出售其中30套住宅。本集團於2025年12月31日持有當中87套(2024年12月31日：117套)未售單位的賬面金額約為人民幣6,200,000元，佔本集團總資產約0.66%。

#### 集團資產押記

於2025年12月31日，現金存款約人民幣60,000,000元已質押予銀行作為應付票據及擔保函的擔保(2024年12月31日：約人民幣76,900,000元)。除此之外，於2025年12月31日或2024年12月31日，本集團概無任何資產押記。

#### 未來重大投資計劃

日後，本集團將繼續實施多元化發展策略及積極物色潛在投資機遇。

除招股章程或本公告所披露者外，於2025年12月31日，本集團概無未來重大投資計劃。

#### PROPERTIES HELD FOR SALE

In 2018, the Group purchased 166 residential units of Tong Xing Garden, No. 269 Guangxing Road, Kenli District, Dongying City, Shandong Province, the PRC (the “**Properties**”), which carry a total gross floor area of 18,920.9 square metres for the residential units and 3,331.2 square metres for the ancillary facilities. The Group has an intention to sell the Properties and, accordingly, such rights are recognised as properties held for sale upon the completion of the transfer of the title of the Properties from the vendor to the Company on 29 May 2018.

During the Year, the Group sold 30 units of residential units at the total consideration of approximately RMB3.7 million. The Group held 87 unsold units as at 31 December 2025 (31 December 2024: 117 units) with a carrying amount of approximately RMB 6,200,000, representing approximately 0.66% of the Group's total assets.

#### CHARGE ON GROUP ASSETS

As at 31 December 2025, the cash deposits in the amount of approximately RMB60.0 million were pledged to banks as security for notes payable and letter of guarantee. (31 December 2024: approximately RMB76.9 million). Save for that, the Group did not have any charges on its assets as at 31 December 2025 or 31 December 2024.

#### FUTURE PLANS FOR MATERIAL INVESTMENTS

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

Save as disclosed in the Prospectus or in this announcement, the Group had no future plans for material investments as at 31 December 2025.

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

### 董事

#### 執行董事

**張德剛先生**，53歲，自2012年7月24日起擔任我們的執行董事兼本集團的主席。張德剛先生為本集團的創辦人之一。彼主要負責制訂本集團業務發展計劃及監察本集團整體企業策略。彼亦為董事會轄下提名委員會及戰略委員會的主席。張德剛先生為張德強先生及張靜華女士的胞弟。

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

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

### DIRECTORS

#### Executive Directors

**Mr. ZHANG Degang (張德剛)**, aged 53, is our executive Director and the chairman of the Group since 24 July 2012. Mr. Zhang Degang is one of the founders of the Group. He is primarily responsible for the Group's postulating business development plans and overseeing our Group's overall corporate strategies. He is also the chairman of the Nomination Committee and Strategic Committee of the Board. Mr. Zhang Degang is the brother of Mr. Zhang Deqiang and Ms. Zhang Jinghua.

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

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

## 董事、監事及高級管理層簡歷

### Biographies of Directors, Supervisors and Senior Management

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

**張德強先生**，56歲，為創辦人之一兼總經理，於2012年7月24日獲委任為執行董事。彼亦為董事會轄下薪酬與考核委員會的成員及戰略委員會的成員。彼主要負責本集團業務的日常營運、策略性發展和管理。張德強先生是張德剛先生的胞兄及張靜華女士的胞弟。

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

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

**Mr. ZHANG Deqiang (張德強)**, aged 56, is one of the founders and general manager. He was appointed as an executive Director on 24 July 2012. He is also the member of the Remuneration and Appraisal Committee and Strategic Committee of the Board. He is primarily responsible for the day-to-day operations, strategic development and management of the Group’s business. Mr. Zhang Deqiang is the brother of Mr. Zhang Degang and Ms. Zhang Jinghua.

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

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

張德強先生2015年獲中國機械工業企業管理協會頒發的「全國機械工業優秀企業家」稱號；2016年榮獲無錫市惠山區工商業聯合會（總商會）「優秀企業家會長」；2017年被無錫市人力資源和社會保障局、無錫市人才服務中心聘為無錫市工程技術中級資格社會化評審委員會專業組專家；2021年被無錫惠山經濟開發區商會聘為「常務理事」；2022年榮獲無錫市惠山區工商業聯合會（總商會）「優秀民營企業家」；及獲政協無錫市惠山區委員會「優秀政協委員」；2024年3月起擔任無錫市高端裝備產業促進會第一屆理事會個人理事。

Mr. Zhang Deqiang was awarded the title of “全國機械工業優秀企業家” (National Machinery Industry Excellent Entrepreneur) by 中國機械工業企業管理協會 (China Machinery Enterprise Management Association) in 2015; he was awarded “優秀企業家會長” (Outstanding Entrepreneur President) by 無錫市惠山區工商業聯合會（總商會） (Wuxi City Huishan District Federation of Industry and Commerce (General Chamber of Commerce)) in 2016; he was appointed as 無錫市工程技術中級資格社會化評審委員會專業組專家 (an Expert of the Specialist Panel under the Socialized Evaluation Committee for Intermediate Engineering Technical Qualifications in Wuxi City) by 無錫市人力資源和社會保障局 (Bureau of Human Resources and Social Security of Wuxi) and 無錫市人才服務中心 (Wuxi Talent Service Center) in 2017; he was appointed as “常務理事” (Standing Council Member) by 無錫惠山經濟開發區商會 (Wuxi Huishan Economic Development Zone Chamber of Commerce) in 2021; he was honored as “優秀民營企業家” (Outstanding Non-public Entrepreneur) by 無錫市惠山區工商業聯合會（總商會） (Wuxi City Huishan District Federation of Industry and Commerce (General Chamber of Commerce)) and was recognized as “優秀政協委員” (Outstanding CPPCC Member) of 政協無錫市惠山區委員會 (Wuxi Municipal Huishan District Committee of the Chinese people’s Political Consultative Conference) in 2022; he has served as 個人理事 (an Individual Council Member) of 無錫市高端裝備產業促進會第一屆理事會 (the First Council of Wuxi High-End Equipment Industry Promotion Association) since March 2024.

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

From August 1991 to October 1995, Mr. Zhang Deqiang worked in 海鷹企業集團有限責任公司 (Haiying Enterprise Group Company Limited\*), where he gained experience in designing machinery. From October 1995 to April 2006, Mr. Zhang worked as the department head of the production and technical department in 無錫村田電子有限公司 (Wuxi Murata Electronics Company Limited\*), which was principally engaged in the sale and manufacture of electronic products and components. From April 2004 to November 2005, he acted as the supervisor of 江陰三知, which was principally engaged in the installation, modification, repair and maintenance of industrial automatic control equipment. 江陰三知 was deregistered in December 2015.

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

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

## 董事、監事及高級管理層簡歷

### Biographies of Directors, Supervisors and Senior Management

自2006年3月起至2011年3月止，張德強先生擔任前身公司的董事。於2011年3月，張德強先生出任本公司的總經理，自2012年7月起亦擔任執行董事。自2009年4月起至2011年12月止，張德強先生擔任三知工控的董事，並自2011年12月起擔任其監事。彼亦自2009年8月起擔任江蘇盛力達的監事；自2011年7月起擔任海盛軟件的監事；以及自2011年12月起擔任無錫上達的總經理，無錫上達已於2016年4月撤銷註冊。彼自2024年7月起擔任盛力達（香港）國際貿易有限公司董事。

**馮麗麗女士**，45歲，於2022年6月17日獲委任為執行董事。馮女士於南京財經大學畢業，主修財務與會計。2013年獲由深圳證券交易所批准的董事會秘書資格證書，並獲由中華人民共和國人力資源和社會保障部及中華人民共和國財政部批准及認可的會計專業技術初級資格證書；2019年獲中國人力資源和社會保障部及中國財政部批准及認可的會計專業技術中級資格證書；2020年獲美國管理會計師證書(CMA)。

馮女士2002年至2005年，在揚州紀元紡織有限公司任成品部經理；2005年至2010年，在常熟比例床上用品廠任業務經理，2011年2月至2012年7月，在本公司管理部工作，2012年7月至2015年6月，在本公司董事會辦公室擔任證券事務代表，2015年6月至今擔任本公司董事會秘書，2019年11月至今擔任本公司的財務總監。

From March 2006 to March 2011, Mr. Zhang Deqiang was the director of the Predecessor Company. In March 2011, Mr. Zhang Deqiang took up the role as the general manager of the Company, and he acted as the executive Director since July 2012. From April 2009 to December 2011, Mr. Zhang Deqiang acted as the director of Sanzhi Gongkong and as its supervisor since December 2011. He has also been acting as the supervisor of Jiangsu Sunlit since August 2009; the supervisor of Haisheng Software since July 2011; and the general manager of Wuxi Shangda since December 2011, Wuxi Shangda was deregistered in April 2016. He has been acting as the director of Sunlit (Hong Kong) International Trade Limited since July 2024.

**Ms. FENG Lili (馮麗麗)**, aged 45, was appointed as the executive Director on 17 June 2022. Ms. Feng graduated from Nanjing University of Finance & Economics (南京財經大學) majoring in finance and accounting. In 2013, she obtained the 董事會秘書資格證書 (Qualification Certificate of Board Secretary\*) from the Shenzhen Stock Exchange and the 會計專業技術初級資格證書 (Qualification Certificate of Speciality and Technology in Accounting (Elementary)\*) approved and authorised by the Ministry of Human Resources and Social Security of the People's Republic of China and the Ministry of Finance of the People's Republic of China. In 2019, she obtained the 會計專業技術中級資格證書 (Qualification Certificate of Speciality and Technology in Accounting (Intermediate)\*) approved and authorised by the Ministry of Human Resources and Social Security of the PRC and the Ministry of Finance of the PRC. In 2020, she obtained her Certified Management Accountant (CMA) certification.

Ms. Feng was a manager of the Finished Products Department at 揚州紀元紡織有限公司 (Yangzhou Jiyuan Textile Co., Ltd.\*) from 2002 to 2005 and a business manager at 常熟比例床上用品廠 (Changshu Proportion Beddings Factory\*) from 2005 to 2010. She worked at the Management Department of the Company from February 2011 to July 2012 and as a representative for securities matters at the board office of the Company from July 2012 to June 2015. She has been the secretary to the Board of the Company since June 2015 and the financial controller of the Company since November 2019.

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

### 非執行董事

**張靜華女士**，63歲，於2015年8月28日獲委任為非執行董事。張女士為張德剛先生及張德強先生的胞姐。

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

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

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

### Non-Executive Director

**Ms. ZHANG Jinghua (張靜華)**, aged 63, was appointed as the non-executive Director on 28 August 2015. Ms. Zhang is the sister of Mr. Zhang Degang and Mr. Zhang Deqiang.

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

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

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

## 董事、監事及高級管理層簡歷

### Biographies of Directors, Supervisors and Senior Management

#### 獨立非執行董事

**梁耀祖先生**，46歲，於2021年6月18日獲委任為獨立非執行董事。彼亦為董事會轄下審核委員會的主席及戰略委員會的成員。彼畢業於香港理工大學，獲授企業融資碩士。2019年3月獲英國特許公認會計師公會的資深會員資格。

2006年至2007年，梁先生在大洋集團控股有限公司(1991.HK)任助理財務總監；2012年至2013年在漢鎰資產管理股份有限公司任首席財務官兼董事會秘書；2013年至2019年在雅天妮集團有限公司(789.HK)任執行董事兼投資部副總裁；2017年至2020年及自2022年3月11日起在恩典生命科技控股有限公司(2112.HK)任獨立非執行董事兼審核委員會主席。2023年10月20日至2025年12月23日，彼在上海小南國控股有限公司(3666.HK)任獨立非執行董事兼審核委員會主席及薪酬委員會、提名委員會及風險管理委員會的成員；2016年10月21日至2022年6月30日在正力控股有限公司(8283.HK)任獨立非執行董事兼審核委員會主席；2021年7月2日至2021年8月5日在新華通訊頻媒控股有限公司(309.HK)任財務總監、公司秘書兼授權代表；2021年7月13日至2024年1月29日、2021年12月29日至2023年8月11日及2024年10月2日至2025年8月4日，分別在星宇(控股)有限公司(2346.HK)、中國疏浚環保控股有限公司(871.HK)及融科控股集團有限公司(2323.HK)任公司秘書兼授權代表。

梁先生自2024年11月起獲委任為鵬高控股集團有限公司(1865.HK)(前稱為卓航控股集團有限公司)的執行董事，彼自2025年7月11日起獲委任為花樣年控股集團有限公司(1777.HK)的獨立非執行董事、審核委員會主席兼提名委員會成員。梁先生自2025年10月9日起在慧源同創科技集團有限公司(1116.HK)任公司秘書兼授權代表。

#### Independent Non-Executive Directors

**Mr. LEUNG Yiu Cho (梁耀祖)**, aged 46, was appointed as an independent non-executive Director on 18 June 2021. He is also the chairman of the Audit Committee of the Board and a member of the Strategic Committee of the Board. He obtained a master's degree in Corporate Finance from The Hong Kong Polytechnic University. He was admitted as a fellow member of the Associate of Chartered Certified Accountants in March 2019.

Mr. Leung was the assistant financial controller of Ta Yang Group Holdings Limited (1991.HK) from 2006 to 2007, the chief financial officer and board secretary of Highland Asset Management Corporation from 2012 to 2013, an executive director and the vice investment principal of Artini Holdings Limited (789.HK) from 2013 to 2019 and an independent non-executive director and the chairman of the audit committee of Grace Life-tech Holdings Limited (2112.HK), from 2017 to 2020 and since 11 March 2022. He was an independent non-executive director, chairman of the audit committee and a member of the remuneration committee, nomination committee and risk management committee of Shanghai XNG Holdings Limited (3666.HK) from 20 October 2023 to 23 December 2025. He was an independent non-executive director and the chairman of the audit committee of Zheng Li Holdings Limited (8283.HK) from 21 October 2016 to 30 June 2022. He was the financial controller, company secretary and authorised representative of Xinhua News Media Holdings Limited (309.HK) from 2 July 2021 to 5 August 2021. He has been the company secretary and authorised representative of Universal Star (Holdings) Limited (2346.HK) from 13 July 2021 to 29 January 2024, China Dredging Environment Protection Holdings Limited (871.HK) from 29 December 2021 to 11 August 2023 and Renco Holdings Group Limited (2323.HK) from 2 October 2024 to 4 August 2025 respectively.

Mr. Leung has been appointed as executive director of Pengo Holdings Group Limited (1865.HK), formerly known as Trendzon Holdings Group Limited since November 2024, he has been appointed as independent non-executive director, the chairman of the audit committee and a member of the nomination committee of Fantasia Holdings Group Co., Limited (1777.HK) since 11 July 2025. Mr. Leung has been the company secretary and authorised representative of Huiyuan Cowins Technology Group Limited (1116.HK) since 9 October 2025.

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

**俞建峰先生**，51歲，於2021年6月18日獲委任為獨立非執行董事。彼亦為董事會轄下薪酬與考核委員會的主席、審核委員會的成員及提名委員會的成員。彼畢業於上海交通大學，獲授機械電子工程工學博士。2015年11月獲江蘇省教育廳高等學校教師資格證，2018年6月獲江南大學教授資格。

俞先生2012年2月獲江蘇省人民政府頒發的《進出口用能產品能效技術措施體系的研究》三等獎，2016年2月獲江蘇省人民政府頒發的微波強化食品典型過程關鍵技術及裝備研發應用三等獎，2023年獲得中國輕工業聯合會科學技術獎一等獎(排名第一)。

自2004年至2006年，俞先生在中國一汽無錫柴油機廠任主任工藝師；2006年至2014年在無錫出入境檢驗檢疫局機電中心任高級工程師；2014年2月至2018年6月任江南大學副教授；2018年6月至今任江南大學教授。

**鍾瑞峰先生**，49歲，於2021年6月18日獲委任為獨立非執行董事。彼亦為董事會轄下薪酬與考核委員會的成員及提名委員會的成員。彼畢業於江陰職業技術學院，主修機電一體化。

**Mr. YU Jianfeng (俞建峰)**, aged 51, was appointed as an independent non-executive Director on 18 June 2021. He is also the chairman of the Remuneration and Appraisal Committee of the Board and a member of the Audit Committee and Nomination Committee of the Board. He obtained a doctor's degree in mechanical and electrical engineering from Shanghai Jiao Tong University. He obtained his higher education teaching certificate (高等學校教師資格證) from the Jiangsu Education Department in November 2015 and was admitted as a professor of Jiangnan University in June 2018.

Mr. Yu was awarded the third prize (三等獎) from the People's Government of Jiangsu Province in February 2012 for his research on the measures and system for energy efficiency technology of domestic and imported energy-consuming products, and received the third prize (三等獎) from the People's Government of Jiangsu Province in February 2016 for his research, development and application of the typical process of fortifying food with microwave (微波強化食品典型過程關鍵技術及裝備研發應用) and was awarded the first prize (一等獎) from the Science and Technology Award of the China National Light Industry Council (ranked No.1) in 2023.

From 2004 to 2006, Mr. Yu was the chief technician (主任工藝師) of the diesel engine factory of China FAW (中國一汽) in Wuxi; from 2006 to 2014, he was a senior engineer of the mechanical and electrical department of the Wuxi Entry-Exit Inspection and Quarantine Bureau (無錫出入境檢驗檢疫局機電中心); from February 2014 to June 2018, he was an associate professor of Jiangnan University; and since June 2018, he has been a professor of Jiangnan University.

**Mr. ZHONG Ruifeng (鍾瑞峰)**, aged 49, was appointed as an independent non-executive Director on 18 June 2021. He is also a member of the Remuneration and Appraisal Committee and Nomination Committee of the Board. He graduated from Jiangyin Polytechnic College (江陰職業技術學院) majoring in mechanical and electrical integration (機電一體化).

## 董事、監事及高級管理層簡歷

### Biographies of Directors, Supervisors and Senior Management

自1999年至2000年，鍾先生在無錫科航動力機械有限公司任技術員；2000年至2001年，在無錫科航動力機械有限公司任生產課長；2001年至2002年在無錫科航動力機械有限公司任廠長；2005年至2013年在江陰新大壓鑄有限公司任技術部經理；2013年至2016年在江陰新大壓鑄有限公司任常務副總；2016年至今在江陰澄成佳機械製造有限公司任總經理。

From 1999 to 2000, Mr. Zhong was a technician of 無錫科航動力機械有限公司; from 2000 to 2001, he was the head of production (生產課長) of 無錫科航動力機械有限公司; from 2001 to 2002, he was a plant manager (廠長) of 無錫科航動力機械有限公司; from 2005 to 2013, he was the manager of the technology department (技術部) of 江陰新大壓鑄有限公司; from 2013 to 2016, he was the executive vice president (常務副總) of 江陰新大壓鑄有限公司; and since 2016, he has been the general manager of 江陰澄成佳機械製造有限公司.

## 監事

**彭加山先生**，62歲，自2014年8月15日起作為股東代表獲委任為我們的監事。彭先生於2002年7月自江蘇大學畢業，主修機械電子工程。彭先生於2003年9月從無錫市人事局取得工程師資格。2019年11月獲江蘇省人力資源和社會保障廳頒發正高級教師的資格。2012年12月被江蘇省人民政府評為「江蘇省特級教師」榮譽稱號。

## SUPERVISORS

**Mr. PENG Jiashan (彭加山)**, aged 62, was appointed as our supervisor as a shareholder representative with effect from 15 August 2014. Mr. Peng graduated from Jiangsu University (江蘇大學) majoring in mechanical and electronic engineering (機械電子工程) in July 2002. Mr. Peng received the qualification of engineer (工程師) from 無錫市人事局 (Wuxi City Personnel Bureau\*) in September 2003. He received the qualification of head teacher (正高級教師) from 江蘇省人力資源和社會保障廳 (Human Resources And Social Security Department of Jiangsu Province\*) in November 2019. In December 2012, he was awarded the title of Outstanding Teacher of Jiangsu (江蘇省特級教師) by the People's Government of Jiangsu.

自1988年7月起至1991年9月止，彭先生在無錫機械製造學校(現稱無錫職業技術學院)任職實習指導老師。自1991年9月起至2005年8月止，彭先生在江陰市交通職工學校任職教師。自2005年8月起至2023年7月，彭先生在江蘇省江陰職業技術教育中心校(現稱江蘇省江陰中等專業學校)任職教師。2024年2月至2024年7月，彼任職廣州華商職業學院工科部，2024年7月至今，彼任職廣東創新科技職業學院智能製造學院副院長。彭先生分別於2000年2月及2001年1月獲中共江陰市交通局委員會及江陰市交通局聯合頒授先進生產(工作)者名銜。於2019年9月獲無錫教育局頒發的無錫市優秀教育工作者。

From July 1988 to September 1991, Mr. Peng worked in 無錫機械製造學校 (Wuxi Institute of Machinery Manufacturing\*, currently known as 無錫職業技術學院 (Wuxi School of Technology\*)) as an internship tutor (實習指導老師). From September 1991 to August 2005, Mr. Peng worked in 江陰市交通職工學校 (Jiangyin City Transport Workers School\*) as a teacher. From August 2005 to July 2023, Mr. Peng worked in 江蘇省江陰職業技術教育中心校 (Jiangsu Provincial Jiangyin Central School of Vocational Technology Education\*, currently known as 江蘇省江陰中等專業學校 (Jiangsu Provincial Jiangyin Secondary Professional School\*)) as a teacher. From February 2024 to July 2024, he served in 廣州華商職業學院工科部 (Department of Engineering of Guangzhou Huashang Vocational College). Since July 2024, he worked in 廣東創新科技職業學院智慧製造學院 (School of Intelligent Manufacturing, Guangdong Innovative Technology College) as vice president. Mr. Peng has been granted jointly by 中共江陰市交通局委員會 (Jiangyin City Transport Bureau Commission\*) and 江陰市交通局 (Jiangyin City Transport Bureau\*) the title of 先進生產(工作)者 (advanced (working) producer\*) in February 2000 and January 2001, respectively. He was granted the title of 無錫市優秀教育工作者 (outstanding educator in Wuxi City\*) by 無錫教育局 (Wuxi City Education Bureau\*) in September 2019.

## 董事、監事及高級管理層簡歷

### Biographies of Directors, Supervisors and Senior Management

**危奕女士**，56歲，自2014年8月15日起作為股東代表獲委任為我們的監事。危女士於1991年7月獲東南大學頒發工程學學士學位，主修電子精密機械。自1996年8月起至1999年7月止，危女士在西安電子科技大學修讀現代財經會計課程，並於1997年7月自西安電子科技大學畢業。危女士於2003年4月獲陝西省財政廳頒發會計專業證書。

於自東南大學畢業後，危女士曾於中國人民解放軍總後勤部任職工程師。自2005年1月起至2008年12月止，危女士於陝西紅星鍋爐有限公司任職首席財務官。自2009年5月起至2017年8月止，危女士在卓穗電子科技(深圳)有限公司任職副總經理。自2017年9月起至2022年9月，危女士在深圳市愛商實業有限公司任職副總經理。

**楊靜華女士**，44歲，自2012年7月起作為員工代表獲委任為我們的監事。楊女士畢業於江南大學，主修工商管理。自2000年7月起至2006年6月止，彼在無錫市阿爾卑斯電子有限公司任職，最後職位是培訓主任。自2006年6月起至2007年2月止，彼任職於天宇客貨運輸服務有限公司無錫分公司(現稱日通國際物流(中國)有限公司)，負責統計工作。楊女士自2009年5月起在本公司任職，負責人事相關工作。

### 高級管理層

**偶國建先生**，59歲，於1988年6月自蘇州大學畢業，主修有機化學專門化專業。於2000年6月，彼獲常州市專業技術人員職稱工作領導小組辦公室授予工程師資格。

**Ms. WEI Yi (危奕)**, aged 56, was appointed as our supervisor as a shareholder representative with effect from 15 August 2014. Ms. Wei obtained a bachelor's degree in engineering majoring in electronic precision machinery (電子精密機械) from Southeast University (東南大學) in July 1991. From August 1996 to July 1999, Ms. Wei studied Modern Financial Accounting courses at Xidian University (西安電子科技大學) and graduated from Xidian University in July 1997. Ms. Wei received the certificate of accounting professional issued by the Financial Department of Shaanxi Province (陝西省財政廳) in April 2003.

After graduating from Southeast University, Ms. Wei worked as an engineer in 中國人民解放軍總後勤部 (General Logistics Department of the People's Liberation Army\*). From January 2005 to December 2008, Ms. Wei worked as the chief financial officer at 陝西紅星鍋爐有限公司 (Shaanxi Red Star Boiler Company Limited\*). From May 2009 to August 2017, Ms. Wei worked as the deputy general manager of 卓穗電子科技(深圳)有限公司 (Zhuo Sui Electronic Science and Technology (Shenzhen) Company Limited\*). From September 2017 to September 2022, Ms. Wei has worked as the deputy general manager of Shenzhen ASA Industrial Co., Ltd.

**Ms. YANG Jinghua (楊靜華)**, aged 44, was appointed as our supervisor as the employee representative with effect from July 2012. Ms. Yang graduated with a major in business administration from Jiangnan University. From July 2000 to June 2006, she worked in 無錫市阿爾卑斯電子有限公司 (Wuxi Alps Electronic Company Limited\*) and her last position was training officer. From June 2006 to February 2007, she worked in 天宇客貨運輸服務有限公司無錫分公司 (Nippon Express (China) Company Limited\* (now known as 日通國際物流(中國)有限公司)), which was engaged in statistics work. Since May 2009, Ms. Yang has worked in the Company on personnel related work.

### SENIOR MANAGEMENT

**Mr. OU Guojian**, aged 59, graduated from Soochow University in June 1988, majoring in Organic Chemistry. In June 2000, he was granted the engineer qualification by 常州市專業技術人員職稱工作領導小組辦公室 (Job Title Working Group of Technical Professionals of Changzhou City\*).

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

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

**黃立明先生**，45歲，於2004年7月自無錫職業技術學院畢業，主修自動控制，並於2015年7月從江南大學畢業，主修工商管理。黃先生於2015年4月在惠山區長安街道總工會組織的2013–2014年度職工勞動競賽活動中榮獲「知識型員工」稱號。

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

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

黃立明先生擔任本公司生產部門負責人，並於2015年8月晉升為副總經理。

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

**Mr. HUANG Liming (黃立明)**, aged 45, graduated with a major in automatic control from Wuxi Institute of Technology (無錫職業技術學院) in July 2004, and a major in business administration from Jiangnan University (江南大學) in July 2015. Mr. Huang was granted the title of 知識型員工 (intelligent staff\*) in the 2013–2014 Labour Competition (2013–2014年度職工勞動競賽活動) in April 2015, which was organised by the 惠山區長安街道總工會 (Federation of Trade Unions of Changan Street, Huishan\*).

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

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

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

\* For identification purposes only

## 監事會報告 Report of the Board of Supervisors

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

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

截至2025年12月31日止年度，監事會嚴格遵照相關法律、法規、規則、監管文件、本公司組織章程細則（「**組織章程細則**」）及香港聯合交易所有限公司證券上市規則（「**上市規則**」）行事，認真履行監督本公司董事及高級管理層行為的職責，維護本公司的長遠利益及股東權益。監事會於2025年的主要工作範疇概述如下：

During the year ended 31 December 2025, for the Company’s long term interests and its Shareholders’ interests, the Board of Supervisors acted in strict compliance with relevant laws, regulations, rules, regulatory documents, the articles of association of the Company (the “**Articles of Association**”) and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and earnestly performed their duties of supervision as to the acts of the Directors and senior management of the Company. The main area of work of the Board of Supervisors in 2025 is summarised as follows:

### I. 監事會舉行的會議

於截至2025年12月31日止年度，監事會曾召開三次會議。

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

The Board of Supervisors convened three meetings during the year ended 31 December 2025.

### II. 監事會工作

第五屆監事會的主要工作如下：

### II. WORK OF THE BOARD OF SUPERVISORS

The work of the fifth sessions of the Board of Supervisors mainly comprised of the followings:

#### 1. 檢查股東大會決議案執行情況

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

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

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

**監事會報告**

## Report of the Board of Supervisors

**II. 監事會工作 (續)****2. 檢查本集團依法運作情況**

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

**3. 檢查本集團日常經營活動情況**

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

**II. WORK OF THE BOARD OF SUPERVISORS**

(Continued)

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

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

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

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

## II. 監事會工作 (續)

### 4. 檢查本集團的財務狀況

監事會已核實本集團的2025年綜合財務報表，監督及檢查本集團執行相關財務政策及法規的情況以及本集團資產及財務收支的詳情。監事會認為，2025年綜合財務報表能公平反映本集團的財務狀況及經營業績。

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

監事會主席  
彭加山

中國江蘇，2026年3月27日

## II. WORK OF THE BOARD OF SUPERVISORS

(Continued)

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

The Board of Supervisors has verified the Group's 2025 consolidated financial statements, supervised and inspected the Group's implementation of relevant financial policies and legislations as well as details on the Group's assets, financial income and expenditure. The Board of Supervisors is of the opinion that the consolidated financial statements for 2025 fairly reflected the Group's financial position and operating results.

Looking forward, the Board of Supervisors will continue to carry out its duties in strict compliance with the Articles of Association and the relevant laws and regulations and protect the interests of the Shareholders.

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

Jiangsu, China, 27 March 2026

## 企業管治報告

### Corporate Governance Report

#### 遵守企業管治守則

董事會致力秉持高水平的企業管治及商業道德，並確信這對提升投資者信心及給予股東最大回報而言至關重要。董事會不時檢討其企業管治常規，以符合持份者日益提高的期望、遵守日益嚴緊的監管規定，並履行其對卓越企業管治的承諾。

董事會訂立本公司的宗旨、價值觀及策略，並確信該等宗旨、價值觀及策略與本集團的企業文化一致。董事會致力於在本集團內推廣誠信、問責、合法、合乎道德及負責任的行為文化，並認為此種文化有助支持公司的本長遠可持續發展，以及為股東及持份者創造長期價值。

本公司已採納上市規則附錄C1所載企業管治守則（「**企業管治守則**」）內的守則條文，作為其本身的企業管治守則。董事會信納本公司於年內已遵守企業管治守則條文。本公司的主要企業管治常規概述如下。

#### 董事會

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

董事會現時包括三名執行董事張德剛先生、張德強先生及馮麗麗女士，一名非執行董事張靜華女士，以及三名獨立非執行董事梁耀祖先生、俞建峰先生及鍾瑞峰先生。張德剛先生為董事會主席。

#### COMPLIANCE WITH CORPORATE GOVERNANCE CODE

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

The Board establishes the Company's purpose, values and strategy, and is satisfied that these and the corporate culture of the Group are aligned. The Board seeks to promote a culture of integrity, accountability, lawful, ethical and responsible conduct across the Group, and considers that such culture supports the long-term sustainable development of the Company and the creation of long-term value for its shareholders and stakeholders.

The Company has adopted the code provisions in the Corporate Governance Code (the "**CG Code**") as set out in Appendix C1 to the Listing Rules as its own code for corporate governance. The Board is satisfied that the Company has complied with the CG Code provisions for the Year. The key corporate governance practices of the Company is summarised below.

#### BOARD OF DIRECTORS

The Board is committed to providing effective and responsible leadership for the Company. The Directors, individually and collectively, must act in good faith in the best interests of the Company and its Shareholders. The Board has established four Board committees, being the audit committee (the "**Audit Committee**"), the remuneration and appraisal committee (the "**Remuneration and Appraisal Committee**"), the nomination committee (the "**Nomination Committee**") and the strategic committee (the "**Strategic Committee**") (each a "**Board Committee**" and collectively the "**Board Committees**"), to oversee different areas of the Company's affairs.

The Board currently comprises three executive Directors, namely Mr. Zhang Degang, Mr. Zhang Deqiang and Ms. Feng Lili, one non-executive Director, namely, Ms. Zhang Jinghua, and three independent non-executive Directors, namely, Mr. Leung Yiu Cho, Mr. Yu Jianfeng and Mr. Zhong Ruifeng. Mr. Zhang Degang is the chairman of the Board.

### 董事會 (續)

彼等的履歷詳情及(如適用)親屬關係載於本年報第19至28頁「董事、監事及高級管理層簡歷」一節。列明董事角色及職能以及獨立非執行董事身份的董事名單可於本公司網站及聯交所網站查閱。

截至本年報日期，各董事的任職年期及現行委任任期載列如下：

### BOARD OF DIRECTORS (Continued)

Their biographical details and their family relationships (where applicable) are set out in the section headed “Biographies of Directors, Supervisors and Senior Management” on pages 19 to 28 in this annual report. A list of the Directors identifying their roles and functions and whether they are independent non-executive Directors are available on the Company’s website and the Stock Exchange’s website.

The length of tenure and current period of appointment of the Directors as at the date of this annual report are set out below:

董事姓名	職位	首次獲委任為董事的日期	截至本年報日期的任職年期
Name of Director	Position	Date of first appointment as Director	Length of tenure as at the date of this annual report
Mr. Zhang Degang	Chairman of the Board and Executive Director	24 July 2012	About 13 years and 8 months
張德剛先生	董事長兼執行董事	2012年7月24日	約13年8個月
Mr. Zhang Deqiang	Executive Director	24 July 2012	About 13 years and 8 months
張德強先生	執行董事	2012年7月24日	約13年8個月
Ms. Feng Lili	Executive Director	17 June 2022	About 3 years and 9 months
馮麗麗女士	執行董事	2022年6月17日	約3年9個月
Ms. Zhang Jinghua	Non-executive Director	11 August 2013	About 12 years and 7 months
張靜華女士	非執行董事	2013年8月11日	約12年7個月
Mr. Leung Yiu Cho	Independent non-executive Director	18 June 2021	About 4 years and 9 months
梁耀祖先生	獨立非執行董事	2021年6月18日	約4年9個月
Mr. Yu Jianfeng	Independent non-executive Director	18 June 2021	About 4 years and 9 months
俞建峰先生	獨立非執行董事	2021年6月18日	約4年9個月
Mr. Zhong Ruifeng	Independent non-executive Director	18 June 2021	About 4 years and 9 months
鍾瑞峰先生	獨立非執行董事	2021年6月18日	約4年9個月

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

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

## 企業管治報告

### Corporate Governance Report

#### 董事會 (續)

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

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

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

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

#### BOARD OF DIRECTORS (Continued)

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

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

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

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

### 獨立非執行董事的獨立性

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

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

各獨立非執行董事已根據上市規則第3.13條以書面形式向本公司提交其年度獨立性確認書。基於該等確認書的內容及在提名委員會的建議下，董事會認為全體獨立非執行董事均屬獨立人士，其獨立判斷不會受到任何關係的重大影響。

### 董事及高級職員的保險

本公司已就其董事及高級職員可能面對的法律行動作出適當的投保安排。

### INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

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

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

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

### DIRECTORS' AND OFFICERS' INSURANCE

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

## 企業管治報告

## Corporate Governance Report

## 董事持續培訓及專業發展

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

為遵守企業管治守則C.1並確保合規，以及加深彼等對良好企業管治常規的認識，董事於年內參與以下持續專業發展：

## DIRECTORS' CONTINUOUS TRAINING AND PROFESSIONAL DEVELOPMENT

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

In compliance with the C.1 of the CG Code and to ensure compliance and enhance their awareness of good corporate governance practices, the Directors have participated in the following continuous professional development in the Year:

董事姓名	Name of Directors	1.董事會及 董事職責	2.遵守上市規則 及香港法例	3.企業管治 及ESG	4.風險管理 及內部監控	5.行業及 業務更新	總小時數
		1. Board and Director Responsibilities	2. Compliance with Listing Rules and Hong Kong Laws	3. Corporate Governance and ESG	4. Risk Management and Internal Controls	5. Industry and Business Updates	
<b>執行董事</b>	<b>Executive Directors</b>						
張德剛先生(主席)	Mr. Zhang Degang (Chairman)	2*	2#	2*	2^	2^	10
張德強先生	Mr. Zhang Deqiang	2*	2#	2*	2^	2^	10
馮麗麗女士	Ms. Feng Lili	2*	2#	2*	2^	2^	10
<b>非執行董事</b>	<b>Non-executive Director</b>						
張靜華女士	Ms. Zhang Jinghua	2*	2#	2*	2^	2^	10
<b>獨立非執行董事</b>	<b>Independent Non-executive Directors</b>						
梁耀祖先生	Mr. Leung Yiu Cho	2*	2#	2*	2^	2^	10
俞建峰先生	Mr. Yu Jianfeng	2*	2#	2*	2^	2^	10
鍾瑞峰先生	Mr. Zhong Ruifeng	2*	2#	2*	2^	2^	10

\* 內部培訓

# 外部培訓(由邦盟滙駿上市秘書顧問有限公司提供的培訓)

^ 自主學習

\* Internal Training

# External Training (Training has been provided by BMI Listed Corporate Services Limited)

^ Self-study

## 主席及行政總裁

董事會主席與行政總裁的角色已有區分，並非由一人同時兼任，以確保更有效的制衡，從而達到更良好的企業管治。張德剛先生擔任董事會主席一職，主要負責本集團整體策略、規劃及業務發展。張德強先生擔任本集團總經理，主要負責本集團營運。

## 董事委員會

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

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

### (i) 審核委員會

審核委員會已遵照企業管治守則成立，設有職權範圍，由三名董事組成，分別為梁耀祖先生（獨立非執行董事）、俞建峰先生（獨立非執行董事）及鍾瑞峰先生（獨立非執行董事）。梁耀祖先生具備適當專業資格及會計事務經驗，獲委任為審核委員會主席。

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

## CHAIRMAN AND CHIEF EXECUTIVE OFFICER

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

## BOARD COMMITTEES

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

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

### (i) Audit Committee

The Audit Committee was established with terms of reference in compliance with the CG Code. The Audit Committee consists of three Directors, namely Mr. Leung Yiu Cho (independent non-executive Director), Mr. Yu Jianfeng (independent non-executive Director) and Mr. Zhong Ruifeng (independent non-executive Director). Mr. Leung Yiu Cho, who has appropriate professional qualifications and experience in accounting matters, was appointed as the chairman of the Audit Committee.

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

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**董事委員會 (續)****(i) 審核委員會 (續)**

年內，審核委員會已(其中包括)審閱本集團截至2025年6月30日止六個月及截至2025年12月31日止年度的綜合財務報表(包括本集團採納的會計原則及常規)、外聘核數師所編製的報告(當中涵蓋審核過程中的主要調查結果)、外聘核數師的甄選及委任以及本集團風險管理及內部監控系統。

年內，審核委員會亦審核外聘審計師的獨立性及客觀性以及審核過程的有效性，並審核本集團內部審計職能的有效性。

於本年度結束後，審核委員會已審閱年內的綜合財務報表。

年內，審核委員會已舉行四次會議。個別委員會成員的出席紀錄載列如下：

成員姓名	Name of member	出席／會議次數 Attendance/ Number of Meetings
梁耀祖先生	Mr. Leung Yiu Cho	4/4
俞建峰先生	Mr. Yu Jianfeng	4/4
鍾瑞峰先生	Mr. Zhong Ruifeng	4/4

**(ii) 薪酬與考核委員會**

薪酬與考核委員會已遵照企業管治守則成立，設有職權範圍，由三名董事組成，分別為俞建峰先生(獨立非執行董事)、鍾瑞峰先生(獨立非執行董事)及張德強先生(執行董事)。俞建峰先生為薪酬與考核委員會主席。

**BOARD COMMITTEES (Continued)****(i) Audit Committee (Continued)**

During the Year, the Audit Committee has, inter alia, reviewed the consolidated financial statements of the Group for the six months ended 30 June 2025 and for the year ended 31 December 2025, respectively, including the accounting principles and practices adopted by the Group, the report prepared by the external auditor covering major findings in the course of the audit, the selection and appointment of the external auditor as well as the risk management and internal control systems of the Group.

During the Year, the Audit Committee also reviewed the independence and objectivity of the external auditor and the effectiveness of the audit process, and reviewed the effectiveness of the Group's internal audit function.

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

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

**(ii) Remuneration and Appraisal Committee**

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

## 董事委員會 (續)

### (ii) 薪酬與考核委員會 (續)

薪酬與考核委員會的主要職責是檢討全體董事及高級管理層的整體薪酬架構及政策以及執行董事及高級管理層的特定薪酬待遇，就制定此等薪酬政策設立正規而具透明度的程序，並就以上事項向董事會提出建議。概無董事參與有關其本身薪酬的討論。本公司的薪酬政策目標是根據業務需要及行業慣例維持公平及具競爭力的薪酬待遇。本公司因應市場水平、各董事的工作量、表現、職責、工作難度及本集團表現等因素，釐定向董事會成員支付的薪酬及袍金水平。上市規則第17章項下與股份計劃有關的事宜已獲審閱及批准(如有)。

薪酬委員會已採納守則中條文E.1.2(c)(ii)所描述的模式，即就個別執行董事及高級管理人員的薪酬待遇向董事會作出推薦建議。

董事薪酬政策已獲採納。該政策旨在載明本公司有關向執行董事及非執行董事支付薪酬的政策。董事薪酬政策訂明的薪酬架構可讓本公司吸引、激勵及挽留能夠管理及領導本公司實現其策略目標並為本公司的表現及可持續增長作出貢獻的合資格董事，並為董事提供均衡及有競爭力的薪酬。因此，本公司奉行的是有競爭力而不過度的薪酬政策。為此，薪酬待遇乃經參考各項因素(包括有關董事的個人表現、資格及經驗以及現行行業慣例)釐定，並將不時獲檢討及(如有必要)更新以確保其持續有效。

## BOARD COMMITTEES (Continued)

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

The principal responsibilities of the Remuneration and Appraisal Committee are to review and make recommendations to the Board on the overall remuneration structure and policy for all Directors and senior management as well as the specific remuneration packages for the executive Directors and senior management and on the establishment of a formal and transparent process for developing such remuneration policy. No Director takes part in any discussion on his own remuneration. The Company's objective for its remuneration policy is to maintain fair and competitive packages based on business requirements and industry practice. In order to determine the level of remuneration and fees paid to the members of the Board, market rates and factors such as each Director's workload, performance, responsibility, job complexity and the Group's performance are taken into account. The matters relating to share schemes under Chapter 17 of the Listing Rules is reviewed and approved, if any.

The Remuneration Committee has adopted the model described in code provision E.1.2(c)(ii) of the Code, namely to make recommendations to the Board on the remuneration packages of individual executive Directors and senior management.

A directors' remuneration policy has been adopted. It aims to set out the Company's policy in respect of remuneration paid to executive Directors and non-executive Directors. The Directors' remuneration policy sets out the remuneration structure that allows the Company to attract, motivate and retain qualified Directors who can manage and lead the Company in achieving its strategic objective and contribute to the Company's performance and sustainable growth, and to provide Directors with a balanced and competitive remuneration. The remuneration policy is, therefore, aiming at being competitive but not excessive. To achieve this, remuneration package is determined with reference to a matrix of factors, including the individual performance, qualification and experience of Directors concerned and prevailing industry practice. It will be reviewed and, if necessary, updated from time to time to ensure its continued effectiveness.

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**董事委員會 (續)****(ii) 薪酬與考核委員會 (續)**

年內，薪酬與考核委員會已(其中包括)檢討有關董事及本公司高級管理層的薪酬政策及架構以及執行董事及高級管理層的特定薪酬待遇，評價執行董事的表現，審批執行董事服務合約的條款，並向董事會提出建議。

年內，薪酬與考核委員會已舉行一次會議。個別委員會成員的出席紀錄載列如下：

成員姓名	Name of member	出席／會議次數 Attendance/ Number of Meetings
張德強先生	Mr. Zhang Deqiang	1/1
俞建峰先生	Mr. Yu Jianfeng	1/1
鍾瑞峰先生	Mr. Zhong Ruifeng	1/1

年內按金額範圍劃分的本集團董事、監事及高級管理層成員薪酬載列如下：

薪酬範圍(港元) Remuneration bands (HK\$)	人數 Number of persons
零至250,000 Nil to 250,000	4
250,000至500,000 250,000 to 500,000	2
500,000至1,000,000 500,000 to 1,000,000	3

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

During the Year, the Remuneration and Appraisal Committee has, inter alia, reviewed the remuneration policy and structure relating to the Directors and senior management of the Company as well as the specific remuneration packages for the executive Directors and senior management, assessed the performance of executive directors, approved the terms of executive directors' service contracts and made recommendations to the Board.

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

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

**董事委員會 (續)****(iii) 提名委員會**

提名委員會已遵照企業管治守則成立，設有職權範圍，由三名董事組成，分別為張靜華女士（非執行董事）、俞建峰先生（獨立非執行董事）及鍾瑞峰先生（獨立非執行董事）。鍾瑞峰先生為提名委員會主席。

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

董事會於2015年3月採納董事會多元化政策。本公司明白及信納董事會多元化能提升表現質素的裨益。甄選人選將以一系列多元化範疇為基準，包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務任期。最終將按獲選人士的長處及可為董事會帶來的貢獻而作決定。

**BOARD COMMITTEES (Continued)****(iii) Nomination Committee**

The Nomination Committee was established with terms of reference in compliance with the CG Code and comprises three Directors, namely Ms. Zhang Jinghua (non-executive Director), Mr. Yu Jianfeng (independent non-executive Director) and Mr. Zhong Ruifeng (independent non-executive Director). Mr. Zhong Ruifeng is the chairman of the Nomination Committee.

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

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

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**董事委員會 (續)****(iii) 提名委員會 (續)**

董事會已於2018年8月24日採納提名政策，載列本公司甄選董事會成員潛在入選的提名準則及程序。提名政策有助本公司實施董事會多元化，並提升董事會效能及企業管治水平。

提名委員會確保董事提名程序透明有效，並聚焦於清晰界定之程序與甄選準則。董事獲提名乃基於其專業資格、相關工作經驗、於主板及GEM之現有董事職務，以及彼等投入時間履行董事職責之能力等因素。獨立非執行董事人選更必須符合上市規則第3.13條所載的獨立性標準。由於在甄選人選時，須保持董事會多元化的關鍵特色，故將從一系列多元化角度考慮，包括但不限於性別、年齡、文化及教育背景或專業經驗。

物色董事會成員潛在入選的程序及過程如下：

- (1) 通過董事會成員、專業獵頭公司及本公司股東的推薦發掘潛在入選；
- (2) 按照既定甄選準則，透過檢視履歷、進行背景調查等方法評核入選；
- (3) 審視入圍入選的履歷並進行面試；及
- (4) 向董事會推薦獲選人士。

**BOARD COMMITTEES (Continued)****(iii) Nomination Committee (Continued)**

The Board has adopted the nomination policy (the “**Nomination Policy**”) on 24 August 2018 which sets out the nomination criteria and procedures for the Company to select candidate(s) for possible inclusion in the Board. The Nomination Policy could assist the Company to achieve board diversity in the Company and enhance the effectiveness of the Board and its corporate governance standard.

The Nomination Committee ensures a transparent and effective process for the nomination of directors, focusing on clearly defined procedures and selection criteria. The Directors are assessed based on professional qualifications, relevant work experience, existing directorships on the Main Board and GEM, and their ability to commit time to Board responsibilities, etc. In the case of independent non-executive Directors, they must further satisfy the independence criteria set out in Rule 3.13 of the Listing Rules. Since the selection of candidates should ensure that diversity remains a central feature of the Board, a range of diverse perspectives, including but not limited to gender, age, cultural and educational background, or professional experience would be considered.

The procedure and process to identify potential candidates for the Board would be as follows:

- (1) identifying potential candidates, including recommendations from the Board members, professional search firms and the shareholders of the Company;
- (2) evaluating the candidates based on the approved selection criteria through methods such as reviewing the resume and conducting background checks;
- (3) reviewing the profiles of the shortlisted candidates and interviewing them; and
- (4) making recommendations to the Board on the selected candidates.

## 董事委員會 (續)

### (iii) 提名委員會 (續)

提名政策亦列出董事會繼任計劃，以評估董事會是否需要設立新席位或會否因董事的辭任、退休、身故及其他情況而出現空缺，並按需要預先物色人選。本公司將定期檢討提名政策。

年內，提名委員會已(其中包括)檢討董事會的架構、人數及組成以及技能組合，並已評核獨立非執行董事的獨立性，協助董事會檢討及維持董事會技能組合，考慮各董事投入董事會的時間及貢獻，以及各董事是否能顧及其資歷、工作經驗、在其他上市公司的董事職位及其他重大外部事務，從而投入足夠時間有效履行其職責；檢討董事(尤其是主席及行政總裁)的繼任安排；以及檢討董事會多元化政策及其執行情況。

年內，提名委員會已舉行一次會議。個別委員會成員的出席紀錄載列如下：

成員姓名	Name of member	出席／會議次數 Attendance/ Number of Meetings
張靜華女士	Ms. Zhang Jinghua	1/1
俞建峰先生	Mr. Yu Jianfeng	1/1
鍾瑞峰先生	Mr. Zhong Ruifeng	1/1

### (iv) 戰略委員會

戰略委員會已告成立，設有職權範圍，由三名董事組成，分別為張德剛先生(執行董事)、張德強先生(執行董事)及梁耀祖先生(獨立非執行董事)。張德剛先生為戰略委員會主席。

## BOARD COMMITTEES (Continued)

### (iii) Nomination Committee (Continued)

The Nomination Policy also includes the Board succession plan to assess whether vacancies on the Board would be created or expected due to the Directors' resignation, retirement, death and other circumstances and to identify candidates in advance if necessary. The Nomination Policy will be reviewed on a regular basis.

During the Year, the Nomination Committee has, inter alia, reviewed the structure, size and composition and skills mix of the Board and assessed the independence of the independent non-executive Directors, assisted the Board in reviewing and maintaining the board skills matrix, considered the time commitment and contribution of each Director to the Board and whether each Director was able to devote sufficient time to discharge his/her responsibilities effectively, having regard to his/her qualifications, work experience, directorships in other listed companies and other significant external commitments, reviewed succession planning for Directors, in particular the Chairman and the Chief Executive Officer, and reviewed the Board Diversity Policy and its implementation.

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

### (iv) Strategic Committee

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

**企業管治報告**

## Corporate Governance Report

**董事委員會 (續)****(iv) 戰略委員會 (續)**

戰略委員會的主要職責是就本公司的長期發展策略向董事會提出建議。

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

年內，戰略委員會已舉行一次會議。個別委員會成員的出席紀錄載列如下：

**BOARD COMMITTEES (Continued)****(iv) Strategic Committee (Continued)**

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

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

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

成員姓名	Name of member	出席／會議次數 Attendance/ Number of Meetings
張德剛先生	Mr. Zhang Degang	1/1
張德強先生	Mr. Zhang Deqiang	1/1
梁耀祖先生	Mr. Leung Yiu Cho	1/1

**企業管治職能**

董事會負責履行企業管治守則的守則條文A.2.1所載的職能。

董事會已檢討本公司的企業管治政策及常規、董事及高級管理層的培訓及持續專業發展、本公司在遵守法律及監管規定方面的政策及常規、遵守上市規則附錄C3(「**標準守則**」)的情況、本公司遵守企業管治守則的情況以及在本企業管治報告所作的披露。

**CORPORATE GOVERNANCE FUNCTIONS**

The Board is responsible for performing the functions set out in the code provision A.2.1 of the CG Code.

The Board has reviewed the Company's corporate governance policies and practices, training and continuous professional development of the Directors and senior management, and the Company's policies and practices on compliance with legal and regulatory requirements, the compliance of Appendix C3 to the Listing Rules (the "**Model Code**"), and the Company's compliance with the CG Code and disclosure in this Corporate Governance Report.

## 確保董事會有足夠獨立意見的機制

董事會肯定董事會的獨立性為良好企業管治的關鍵。本公司已落實機制，以確保董事會擁有獨立性強的元素，概述如下：

### (i) 董事會組成

董事會致力確保委任至少三名獨立非執行董事及至少三分之一董事會成員為獨立非執行董事(或上市規則不時可能規定的更高門檻)。

除遵守上市規則有關若干董事會委員會組成的規定外，獨立非執行董事將於切實可行情況下獲委任加入其他董事會委員會，以確保可得到獨立的意見。

### (ii) 獨立性評估

提名委員會恪守提名政策及上市規則所載有關提名及委任獨立非執行董事的獨立性評估標準。

各獨立非執行董事本人的個人資料如出現可能嚴重影響其獨立性的任何變動時，亦須於切實可行情況下盡快知會本公司。

提名委員會獲授權每年參照上市規則所載的獨立性標準評估所有獨立非執行董事的獨立性，以確保彼等可持續運用獨立判斷。

### (iii) 決策

所有董事(包括獨立非執行董事)可向管理層索取有關董事會會議討論事項的進一步資料及文件。彼等亦可向本公司的公司秘書尋求協助及(如有需要)尋求外部專業顧問的獨立意見，費用由本公司承擔。

## MECHANISM ENSURING SUFFICIENT INDEPENDENCE VIEWS TO THE BOARD

The Board recognises Board independence is critical to good corporate governance. The Company has put in place the mechanisms to ensure a strong independence element on the Board, which are summarised below:

### (i) Board Composition

The Board endeavours to ensure the appointment of at least three independent non-executive Directors and at least one-third of the Board members being independent non-executive Directors (or such higher threshold as may be required by the Listing Rules from time to time).

Apart from complying with the requirements prescribed by the Listing Rules as to the composition of certain Board committees, independent non-executive Directors will be appointed to other Board committees as far as practicable to ensure independent views are available.

### (ii) Independence Assessment

The Nomination Committee shall strictly adhere to the nomination policy and the independence assessment criteria as set out in the Listing Rules with regard to the nomination and appointment of independent non-executive Directors.

Each independent non-executive Director is also required to inform the Company as soon as practicable if there is any change in his own personal particulars that may materially affect his independence.

The Nomination Committee is mandated to assess annually the independence of all independent non-executive Directors by reference to the independence criteria as set out in the Listing Rules to ensure that they can continually exercise independent judgement.

### (iii) Decision Making

All Directors (including independent non-executive Directors) are entitled to seek further information and documentation from the management on the matters to be discussed at board meetings. They can also seek assistance from the Company's company secretary and, where necessary, independent advice from external professional advisers at the Company's expense.

## 企業管治報告

### Corporate Governance Report

#### 確保董事會有足夠獨立意見的機制

(續)

##### (iii) 決策 (續)

所有董事(包括獨立非執行董事)不得就批准有關董事或其任何緊密聯繫人有重大利益的任何合約或安排的任何董事會決議案投票或計入法定人數。

董事會每年檢討上述機制的實行情況，認為上述機制已妥為實行。

#### 董事會績效評估

本公司已就董事會表現和績效實行每兩年一次之績效評估，評估以向全體董事發出問卷之形式進行，以邀請各董事對董事會表現提供意見及改善董事會程序的建議。評估結果會由提名委員會審閱並提交予董事會。

本公司已就截至2025年12月31日止年度進行董事會績效評估，根據評估結果，董事均滿意董事會之表現並認為董事會持續有效運作。

#### 董事會技能組合

董事會一直備存董事會技能組合矩陣，當中載列董事會所具備的技能、經驗及多元化觀點的組合。經考慮董事的背景、資歷及經驗後，董事會認為現任董事會在本集團業務及策略發展所需的技能及經驗上具備恰當平衡，包括在鋼絲製品設備的製造與銷售、研究與開發、財務與會計、風險管理、法律與法規合規、企業管治、信息科技及國際投資等方面的經驗。董事會將繼續不時因應本集團的業務需要、繼任安排及策略方向，檢討董事會技能組合矩陣，並考慮是否需要增添任何技能或經驗，以進一步提升董事會的效能。

#### MECHANISM ENSURING SUFFICIENT INDEPENDENCE VIEWS TO THE BOARD (Continued)

##### (iii) Decision Making (Continued)

All Directors (including independent non-executive Directors) shall not vote or be counted in the quorum on any board resolution approving any contract or arrangement in which such Director or any of his close associates has a material interest.

The Board had made an annual review on the implementation of the abovementioned mechanisms and was of the view that the abovementioned mechanisms had been satisfactorily implemented.

#### BOARD PERFORMANCE REVIEW

The Company has implemented regular evaluation of the performance and effectiveness of the Board once every two years in the form of a questionnaire to all Directors individually. Each Director is invited to provide his/her views on the performance of the Board and any suggestions for improving the board process. The results of the evaluation are reviewed by the Nomination Committee and submitted to the Board.

A board performance review has been conducted for the year ended 31 December 2025. Based on the evaluation conducted, the Directors were satisfied with the performance of the Board and considered the Board continued to operate effectively.

#### BOARD SKILLS MATRIX

The Board has maintained a board skills matrix setting out the mix of skills, experience and diversity of perspectives represented on the Board. Having regard to the backgrounds, qualifications and experience of the Directors, the Board considers that the current Board possesses an appropriate balance of skills and experience relevant to the Group's business and strategic development, including experience in manufacturing and sales of equipment for steel wire products, research and development, finance and accounting, risk management, legal and regulatory compliance, corporate governance, information technology and international investment. The Board will continue to review the board skills matrix from time to time having regard to the Group's business needs, succession planning and strategic direction, and will consider whether any additional skills or experience would further enhance the effectiveness of the Board.

## 董事會議事程序

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

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

年內，董事會已舉行四次會議，出席紀錄載列如下：

## BOARD PROCEEDINGS

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

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

During the Year, four Board meetings were held and the attendance records are set out below:

董事姓名	Name of director	出席／會議次數 Attendance/ Number of Meetings
張德剛先生	Mr. Zhang Degang	4/4
張德強先生	Mr. Zhang Deqiang	4/4
馮麗麗女士	Ms. Feng Lili	4/4
張靜華女士	Ms. Zhang Jinghua	4/4
梁耀祖先生	Mr. Leung Yiu Cho	4/4
俞建峰先生	Mr. Yu Jianfeng	4/4
鍾瑞峰先生	Mr. Zhong Ruifeng	4/4

**企業管治報告**

## Corporate Governance Report

**股東大會**

年內，本公司於2025年6月27日召開了一次股東週年大會。董事出席相關股東大會的紀錄載列如下：

**GENERAL MEETINGS**

During the Year, the Company convened one annual general meeting on 27 June 2025. The attendance record of the Directors in relation to the general meetings is set out below:

董事姓名	Name of director	出席／會議次數 Attendance/ Number of Meetings
張德剛先生	Mr. Zhang Degang	1/1
張德強先生	Mr. Zhang Deqiang	1/1
馮麗麗女士	Ms. Feng Lili	1/1
張靜華女士	Ms. Zhang Jinghua	1/1
梁耀祖先生	Mr. Leung Yiu Cho	1/1
俞建峰先生	Mr. Yu Jianfeng	1/1
鍾瑞峰先生	Mr. Zhong Ruifeng	1/1

**委任及重選董事**

所有非執行董事及獨立非執行董事乃按三年指定任期委任。

**APPOINTMENT AND RE-ELECTION OF DIRECTORS**

All non-executive Directors and independent non-executive Directors are appointed for a specific term of three years.

根據組織章程細則，董事須於本公司股東大會上接受選舉，任期為三年，並可獲重選。本公司已就委任新董事實施一套有效程序。提名委員會須按照相關法律法規及組織章程細則的條文，在顧及本公司的實際情況後，考慮董事的甄選準則、甄選程序及任期，並記錄及提交決議案予董事會批准。所有新提名的董事均須經股東大會選舉及批准。

Pursuant to the Articles of Association, Directors shall be subject to election at the Company's general meetings with a term of office of three years and may be re-elected. The Company has implemented a set of effective procedures for the appointment of new Directors. The Nomination Committee shall, in accordance with provisions of the relevant laws and regulations and the Articles of Association, take into account the practical situations of the Company, consider the selection criteria, selection procedures and terms of office of the Directors, and record and submit the resolutions to the Board for approval. All newly nominated Directors are subject to election and approval at general meetings.

各董事已於2024年6月26日舉行的本公司股東週年大會上接受重選，任期為三年。

Each of the Directors has been re-elected for a term of three years at the annual general meeting of the Company held on 26 June 2024.

## 監事會

監事會由三名成員組成。員工代表監事楊靜華女士由僱員推選，而其他監事則由本公司股東推選。各監事已與本公司訂立服務合約，任期自上市日期起初步為期三年。所有現任監事已於2024年6月26日舉行的本公司股東週年大會上接受重選，任期為三年。監事會的職能及職責包括但不限於：審閱及核實財務報告，如有任何疑問，委任執業會計師及執業核數師重新稽核本公司的財務資料；調查本公司已終止異常經營狀況的時間；監督董事及高級管理人員的表現，並監察彼等在履行職責時有否違反法律、法規及組織章程細則；要求董事及高級管理人員糾正損害本公司利益的行動；以及行使組織章程細則賦予彼等的其他權利。

## 公司秘書

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

作為公司秘書，何女士於支援董事會方面擔當重任，確保董事會成員間有效的信息交流，以及董事會政策及程序得到遵守。何女士負責就企業管治事宜向董事會提供意見，亦應安排董事的入職培訓及專業發展。年內，公司秘書已接受不少於15小時的相關專業培訓，遵守上市規則第3.29條項下的相關專業培訓規定。

## BOARD OF SUPERVISORS

The Board of Supervisors consists of three members. The employee representative supervisor, namely Ms. Yang Jinghua, was elected by employees, and the other supervisors were elected by the shareholders of the Company. Each of the supervisors has entered into a service contract with the Company for an initial term of three years commencing from the Listing Date. All of the current supervisors have been re-elected for a term of three years at the annual general meeting of the Company held on 26 June 2024. The functions and duties of the Board of Supervisors include, but are not limited to: reviewing and verifying financial reports and, if in doubt, appointing certified public accountants and practicing auditors to re-examine the Company's financial information; investigate when an unusual operation situation of the Company is discontinued; supervising the performance of the Directors and senior management members, and monitoring whether they had acted in violation of the laws, regulations and Articles of Association in the performance of their duties; requesting the Directors and senior management members to rectify actions which are detrimental to the Company's interests; and exercising other rights given to them under the Articles of Association.

## COMPANY SECRETARY

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

Being the Company Secretary, Ms. Ho plays an important role in supporting the Board by ensuring good information flow within the Board and that the Board policies and procedures are followed. Ms. Ho is responsible for advising the Board on corporate governance matters and should also facilitate induction and professional development of Directors. During the Year, the Company Secretary has complied with the relevant professional training requirement under Rule 3.29 of the Listing Rules by undertaking not less than 15 hours of relevant professional training during the Year.

## 企業管治報告

### Corporate Governance Report

#### 遵守董事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則作為本公司董事及監事進行證券交易的行為守則。經本公司向全體董事及監事作出特定查詢後，本公司各董事及監事已確認，彼於年內一直全面遵守標準守則所載的規定標準。董事會認為於截至2025年12月31日止年度內一直全面遵守標準守則。

因受聘於本公司而可能管有有關本公司證券的內幕消息的任何本公司僱員或任何本公司附屬公司董事或僱員，標準守則會將其視作一名董事，禁止其買賣本公司證券，故本公司已要求其不要進行任何本公司證券買賣。

#### 風險管理及內部監控

於年內，董事會已根據企業管治守則條文D.2.1之規定，於報告期內每年至少一次審閱本公司及其附屬公司之風險管理及內部監控系統成效。此外，基於此標準化框架，企業營運、財務及風險監控等領域之內部政策與程序已獲完善，詳情披露如下：

(i) 董事會負責監管本集團整體風險管理及內部監控系統；及(ii) 董事會確認本公司之風險管理及內部監控系統屬適宜及有效，能達致企業管治守則條文D.2所載之目標，即管理風險以實現戰略目標，並就防止重大誤述或損失提供合理（而非絕對）之保證。

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

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules as the code of conduct regarding securities transactions by the Directors and supervisors of the Company. Upon making specific enquiries of all the Directors and supervisors of the Company, each of the Directors and supervisors of the Company confirmed that he/she has fully complied with the required standards set out in the Model Code throughout the Year. The Board is of the opinion that the Model Code has been fully complied with during the year end 31 December 2025.

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

#### RISK MANAGEMENT AND INTERNAL CONTROL

During the Year, the Board has reviewed the effectiveness of the risk management and internal control systems of the Company and its subsidiaries at least annually during the reporting period, in accordance with Code Provision D.2.1 of the Corporate Governance Code. Furthermore, the internal policies and procedures in areas such as corporate operations, finance, and risk monitoring have been improved based on this standardized framework, with the following details disclosed:

(i) The Board acknowledges its overall responsibility for the risk management and internal control systems of the Company; and (ii) The Board confirms that the risk management and internal control systems of the Company are appropriate and effective in achieving the purposes set out in Principle D.2 of the Corporate Governance Code, namely managing risks to achieve strategic objectives and providing reasonable and not absolute assurance against material misstatement or loss.

## 風險管理及內部監控(續)

風險管理及內部監控系統之主要特點包括識別、評估及管理重大風險之流程，以及及時、準確及完整披露須予披露信息(包括內幕消息及任何其他為防止發行人證券出現虛假市場所必需之信息)之程序。具體而言，風險管理系統涵蓋識別及分類業務營運中現有與新興風險、評估及排列風險優先次序、緩解風險，以及衡量風險管理成效。內部監控系統包括員工行為守則、內部審核、管理層匯報及本公司實施之內部監控機制。信息披露程序乃依據證券及期貨條例及上市規則等監管要求而建立，概述處理及發布內幕消息之流程與內部監控措施。

(i)於報告期內，本公司已進行風險評估(包括環境、社會及管治風險)；及(ii)本公司的風險管理及內部控制系統並無重大變動。本公司持續增強其風險管理及內部控制框架與能力，並將其融入日常營運中，以支持業務的長遠增長及可持續發展。

本公司設有內部審核職能，由審核委員會監督，並由內部控制部協助執行。內部審核部負責定期評估風險管理及內部控制系統的有效性，通過系統化審查確保內部控制措施得以有效落實。審核委員會至少每年進行一次全面審查，並將審查結果及推薦建議呈報董事會。

## RISK MANAGEMENT AND INTERNAL CONTROL

(Continued)

The main features of the risk management and internal control systems include processes for identifying, assessing, and managing material risks, as well as procedures for timely, accurate, and complete disclosure of information required to be disclosed (including inside information and any other information necessary to prevent a false market in the issuer's securities). Specifically, the risk management system covers identifying and classifying existing and emerging risks in business operations, assessing and prioritizing risks, mitigating risks, and measuring the effectiveness of risk management. The internal control system includes codes of conduct for employees, internal audit, management reporting, and internal control mechanisms implemented in the Company. The information disclosure procedures are established in accordance with regulatory requirements such as the Securities and Futures Ordinance and the Listing Rules, outlining processes and internal controls for handling and disseminating inside information.

(i) The Company has conducted risk assessments (including environmental, social, and governance risks); and (ii) There were no significant changes to the risk management and internal control systems during the reporting period. The Company continuously enhances its risk management and internal control framework and capabilities and integrates them into daily operations to support long-term business growth and sustainable development.

The Company has an internal audit function supervised by the Audit Committee and assisted by the Internal Control Department. The internal audit department is responsible for periodically assessing the effectiveness of the risk management and internal control systems on a regular basis, ensuring through systematic reviews that internal control measures are effectively implemented. The Audit Committee conducts a comprehensive review at least annually and reports the findings and recommendations for improvement to the Board.

## 企業管治報告

### Corporate Governance Report

#### 風險管理及內部監控(續)

就審查的責任、流程及頻率而言，內部審核部在審核委員會的監督下，負責定期開展審查工作，評估風險管理及內部控制系統的有效性。審查流程包括：通過系統化評估識別主要風險範疇、測試控制措施的設計及運作有效性，以及審閱相關文件及記錄。審查工作每年至少進行一次，審核委員會其後會審閱相關審查結果及推薦建議，並呈報董事會。

董事會就風險管理及內部控制系統的適當性及有效性得出的結論，獲多方面資料支持及佐證，包括：管理層通過定期評估，向董事會確認內部控制的運作情況並作出保證；負責風險管理及內部控制的董事會委員會（即審核委員會）確認其監督職能的有效性；以及內部審核部確認其職能的有效性，進一步佐證財務報告相關內部控制的有效性。

於報告期內，董事會通過審核委員會評估本公司風險管理及內部控制系統的有效性。審查範圍涵蓋財務、營運及合規控制；信息披露程序及相關內部控制；以及內部審核職能的資源及員工培訓是否充足。經詳細審查後，本公司於報告期內並無發現任何重大控制失效或缺陷（包括先前已報告但尚未解決的事宜），因此目前並無需要或計劃採取任何補救措施。審查結果顯示，截至2025年12月31日止年度，本公司的風險管理及內部控制系統屬有效且完備，財務、營運及合規控制方面均無須重點關注的事項。董事會每年均會進行此項審查。

#### RISK MANAGEMENT AND INTERNAL CONTROL

(Continued)

Regarding the responsibility, process, and frequency of reviews, the internal audit department, under the supervision of the Audit Committee, is responsible for conducting reviews to assess the effectiveness of the risk management and internal control systems on a regular basis. The review process includes: identifying key risk areas through systematic evaluation, testing the design and operational effectiveness of control measures, and reviewing relevant documents and records. Reviews are conducted at least once a year, with the Audit Committee reviewing and reporting the results and recommendations to the Board.

The Board's conclusion on the appropriateness and effectiveness of the risk management and internal control systems is supported and corroborated by multiple sources, including: confirmation from management through periodic assessments and assurances to the Board regarding the operation of internal controls; confirmation from the relevant Board committee responsible for risk management and internal controls (i.e., the Audit Committee) regarding the effectiveness of its supervisory functions; and confirmation from the internal audit department on the effectiveness of its functions, further corroborating the effectiveness of internal controls over financial reporting.

During the reporting period, the Board, through the Audit Committee, assessed the effectiveness of the Company's risk management and internal control systems. The scope of the review included financial, operational, and compliance controls; information disclosure procedures and internal controls; and the adequacy of resources and staff training for the internal audit function. After a detailed review, no material control failures or weaknesses (including previously reported but unresolved issues) were identified during the reporting period. Accordingly, no remedial actions are currently required or planned. The review results indicate that, for the year ended 31 December 2025, the risk management and internal control systems of the Company are effective and adequate, with no issues requiring significant attention in financial, operational, or compliance controls. The Board conducts such a review annually.

## 風險管理及內部監控(續)

本公司已設立舉報安排，以使員工及與本集團有業務往來的人士能以保密及在適當情況下匿名的方式，就財務報告、內部監控或其他事宜中可能出現的不當行為提出關注。

本公司亦已採納反貪污及反賄賂政策及程序，以推廣及支持遵守適用的反貪污法律及法規。本公司不時向員工提供相關指引及／或培訓，以加強合乎道德的商業行為及合規意識。

## 財務報告

董事明白本身有責任根據香港會計師公會頒佈的香港財務報告準則及香港公司條例(第622章)的披露規定編製本公司的綜合財務報表，以令綜合財務報表真實而中肯地反映本集團於年內的事務狀況、業績及現金流量。本公司已根據審慎合理的判斷及估計，選擇並貫徹採用合適的會計政策。董事會認為本集團具備充足資源於可見未來繼續經營業務，且並不知悉可能影響本集團業務或導致對本集團持續經營能力構成疑慮的事件或狀況所涉的任何重大不確定因素。

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

## RISK MANAGEMENT AND INTERNAL CONTROL

(Continued)

The Company has established whistleblowing arrangements for employees and those who deal with the Group to raise concerns, in confidence and anonymity where appropriate, about possible improprieties in financial reporting, internal control or other matters.

The Company has also adopted anti-corruption and anti-bribery policies and procedures to promote and support compliance with applicable anti-corruption laws and regulations. Relevant guidance and/or training is provided to employees from time to time to reinforce ethical business conduct and compliance awareness.

## FINANCIAL REPORTING

The Directors acknowledge their responsibility to prepare the Company's consolidated financial statements which give a true and fair view of the Group's state of affairs, results and cash flows for the Year and in accordance with the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants, and the disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622). The Company has selected appropriate accounting policies and has applied them consistently based on prudent and reasonable judgments and estimates. The Board considers that the Group has adequate resources to continue in business for the foreseeable future and is not aware of any material uncertainties relating to any events or conditions that may affect the business of the Group or cast doubts on its ability to continue as going concern.

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

**企業管治報告**

## Corporate Governance Report

**外聘核數師及核數師酬金**

羅兵咸永道會計師事務所已獲委任為本公司外聘核數師。年內，就羅兵咸永道會計師事務所為本集團提供審計服務而已付或應付的費用為人民幣1,490,000元，並無提供非審計服務。

於回顧年內，董事會與審核委員會之間對外聘核數師的甄選及委任並無分歧。

**董事的時間投入**

本公司要求董事在獲委任時，以及在出現任何變動時及時向本公司披露其在公眾公司或組織中所擔任職位的數量及性質，以及其他重大的外部事務承擔。董事會及提名委員會在評估各董事是否能投入足夠時間處理公司事務及有效履行其職責時，會考慮該等披露資料。根據年內進行的檢討，董事會認為各董事均已為本公司投入足夠時間。

**董事會多元化**

本公司自覺地維持董事會多元化，董事會中女性成員人數合適，作為一個可衡量的目標，女性成員不得少於一名(即時生效)。年內及本年報日期，本公司七名董事有兩名為女性，佔董事會人數的29%。董事會認為，本公司於年內已達到董事會性別多元化，日後亦將繼續實行董事會多元化政策，以提升董事會整體表現及決策效率。預期女性董事的比率未來數年將維持於29%。本公司將繼續推行其提名政策，以於未來數年不論性別挑選合適候選人出任董事。

本公司自覺地努力落實其董事會多元化政策，所有委任最終以用人唯才原則並經考慮可供選擇的合適人選作出。

**EXTERNAL AUDITOR AND AUDITOR'S REMUNERATION**

PricewaterhouseCoopers has been appointed as the external auditor of the Company. During the Year, the fees paid or payable to PricewaterhouseCoopers in respect of its audit services provided to the Group was RMB1,490,000 and no non-audit services were provided.

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

**Directors' time commitment**

The Company requires Directors to disclose to the Company, at the time of appointment and in a timely manner upon any change, the number and nature of offices held in public companies or organisations and other significant external time commitments. The Board and the Nomination Committee take such disclosures into account when assessing whether each Director is able to devote sufficient time to the affairs of the Company and discharge his/her responsibilities effectively. Based on the review conducted during the year, the Board considered that each Director had devoted sufficient time to the Company.

**BOARD DIVERSITY**

The Company is conscious of maintaining Board diversity with an appropriate level of female members on the Board, which shall not be less than one female member with immediate effect as a measurable objective. During the Year and as at the date of this annual report, two of the seven Directors of the Company are female, representing 29% of the Board. The Board considered that Company has achieved gender diversity of the Board during the year and will continue implementing the Board Diversity Policy in the future to enhance the overall performance of the Board and the effectiveness of decision-making. It is expected that the ratio of female Directors will remain at 29% in the following years. The Company will continue its nomination policy to select suitable candidates with no gender limitation to be newly appointed Directors in the next few years.

While conscious efforts are being taken by the Company to fulfil its Board Diversity Policy, all appointments are ultimately made on a merit basis taking into account available and suitable candidates.

### 董事會多元化 (續)

提名委員會將最少每年檢討董事會多元化政策的實行情況一次，並就任何建議變動向董事會提供建議，以供董事會審議及批准，從而確保董事會多元化政策一直合適而行之有效。

招聘董事會潛在繼任人以達至董事會多元性(包括性別多元性)時，董事會已編製合意的技能、經驗、資格、性別或人選應具備的方面的清單。倘董事會認為需要增加或替換董事，董事會將循多渠道物色合適的董事人選，包括由本公司董事、股東、管理層、顧問及外部行政人員獵頭公司引薦。

董事會已檢討董事會多元化政策的實行情況及成效，並認為董事會多元化政策及其實行情況充分而有效。

下表進一步闡述於本報告日期董事會成員之多元化程度：

### BOARD DIVERSITY (Continued)

The Nominations Committee will review the implementation of the Board Diversity Policy at least annually and make recommendation on any proposed changes to the Board for the Board's review and approval to ensure its continued appropriateness and effectiveness.

For recruiting potential successors to the Board to archive Board diversity including gender diversity, the Board has prepared a list of desirable skills, experience, qualifications, gender or perspectives which the candidate should have. If the Board determines that an additional or replacement Director is required, it will deploy multiple channels for identifying suitable director candidates, including referral from Directors, shareholders, management, advisors of the Company and external executive search firms.

The Board had reviewed the implementation and effectiveness of the Board Diversity Policy and was of the view that the Board Diversity Policy and its implementation was sufficient and effective.

The following table further illustrates the diversity of the Board members as of the date of this report:

董事姓名	Name of Directors	會計及財務行業 Finance Industry	業務發展； 業務諮詢及顧問； 業務管理 Business Development; Business Consultation and Advisory; Business Management
<b>執行董事</b>	<b>Executive Directors</b>		
張德剛先生(主席)	Mr. Zhang Degang (Chairman)		✓
張德強先生	Mr. Zhang Deqiang		✓
馮麗麗女士	Ms. Feng Lili	✓	
<b>非執行董事</b>	<b>Non-executive Director</b>		
張靜華女士	Ms. Zhang Jinghua		✓
<b>獨立非執行董事</b>	<b>Independent Non-executive Directors</b>		
梁耀祖先生	Mr. Leung Yiu Cho	✓	
俞建峰先生	Mr. Yu Jianfeng		✓
鍾瑞峰先生	Mr. Zhong Ruifeng		✓

## 企業管治報告

### Corporate Governance Report

## 員工多元化

本集團嚴守公平合適的僱員常規及勞工準則。本集團已實行反歧視及平等機會政策，為求職者及僱員提供平等的就業及晉升機會，並禁止任何形式的性別、宗教、種族、殘疾或年齡歧視。於2025年12月31日，高級管理層現時的性別比率為每2名男性對1名女性，及公司員工(不包括高級管理層)現時的性別比率為37名女性對116名男性。董事會認為，本公司仍達到性別多元化，並將繼續專注此範疇，皆因員工性別多元化與資源有關，使公司持續擁有競爭優勢，包括市場觸覺、創意及創新，以及更高的問題解決能力。性別多元團隊中具備的各種能力或能如研究證明般激發團隊整體創意及創新。此外，性別多元團隊能作出優質決策。本集團於員工性別多元化方面的計劃為於可見未來維持性別多元化的平衡。儘管在部份特別情況下極難達成性別多元化(例如體力勞動工作較常由男性員工從事，而心理諮詢工作則較多由女性員工進行)，本公司將繼續關注員工性別多元化，以保持其當前優勢並於日後進一步加強實力。

## 股東通訊及股東權利

本公司旨在透過其企業管治架構，讓全體股東有平等機會在知情情況下行使其權利，並讓全體股東積極參與本公司事務。

### 股東通訊政策

#### 目的

本公司深明向股東提供合時相關資料的重要性。此項股東通訊政策(「該政策」)旨在載列各項條文，以確保股東及潛在投資者平等而適時地獲得平衡及易於理解的公司資料，讓股東可知情地行使彼等的權利，亦讓股東及潛在投資者積極參與本公司事務。

## WORKFORCE DIVERSITY

The Group strictly adheres to fair and appropriate employment practices and labour standards. With an anti-discriminatory and equal-opportunity policy in place, the Group provides job applicant and employees with equal opportunities of employment and promotion, and prohibits all forms of discrimination on gender, religion, race, disability or age. As at 31 December 2025, the current gender ratio of the senior management is 2 males per 1 female and the current gender ratio of the company workforce (excluding senior management) is 37 females to 116 males. The Board considered that the Company has achieved gender diversity and will continue focusing on the area because workforce gender diversity is associated with resources that can provide a sustained competitive advantage to the company, which include market insight, creativity and innovation, and improved problem-solving. A gender diverse team may enhance the team's overall creativity and innovation as proved by research. Moreover, a gender diverse team produces high quality decisions. The plan for the Group in terms of gender diversity in workforce is to maintain the balance of gender diversity in the foreseeable future. Although there may be some mitigating circumstances where gender diversity can be very hard to achieve (for instance, male workers are more commonly seen regarding physical labor and female workers are more often seen during psychological consultation), the Company will keep focusing on the workforce gender diversity to maintain its current strength as well as to further improve its competence in the future.

## COMMUNICATION WITH SHAREHOLDERS AND SHAREHOLDERS' RIGHTS

The Company aims to, via its corporate governance structure, enable all its Shareholders an equal opportunity to exercise their rights in an informed manner and allow all Shareholders to engage actively with the Company.

### Shareholders' Communication Policy

#### Purpose

The Company recognises the importance of providing current and relevant information to the Shareholders. This shareholders' communication policy (the "Policy") aims to set out the provisions with the objective to ensure that the Shareholders and potential investors are provided with equal and timely access to balanced and understandable information about the Company, in order to enable the Shareholders to exercise their rights in an informed manner, and to allow the Shareholders and potential investors to engage actively with the Company.

## 股東通訊及股東權利 (續)

### 股東通訊政策 (續)

#### 一般政策

董事會持續與股東保持對話，並定期檢討該政策，確保其行之有效。

本公司透過於財務報告(中期報告及年報)定期作出披露、召開股東週年大會及其他股東大會、於聯交所網站([www.hkex.com.hk](http://www.hkex.com.hk))發佈所有向聯交所提交的披露資料及其他公司刊物以及於聯交所網站及本公司網站([www.wxsunlit.com](http://www.wxsunlit.com))發佈公司通訊，向股東及持份者發佈資料。

本公司時刻確保有效而適時地向股東發放資訊。凡有任何問題、要求及意見，歡迎郵寄至香港灣仔港灣道6-8號瑞安中心27樓2703室、電郵至[fenglili@wxsunlit.com](mailto:fenglili@wxsunlit.com)或透過本公司的股份登記處聯合證券登記有限公司，列明本公司為收件人。

本公司相信根據組織章程細則及上市規則藉電子方式(尤其是透過本公司網站)與股東溝通乃適時及方便地分發資訊的有效途徑。本公司鼓勵股東向本公司的股份登記處聯合證券登記有限公司提供彼等最新的聯絡方式(包括電子聯絡方式)，以促進及時及有效溝通並閱覽本公司網站([www.wxsunlit.com](http://www.wxsunlit.com))所載的公司通訊，以減少印刷本數量以至對環境的影響。

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

### Shareholders' Communication Policy (Continued)

#### General Policy

The board shall maintain an on-going dialogue with the Shareholders and will regularly review the Policy to ensure its effectiveness.

Information is communicated to the Shareholders as well as the stakeholders through periodic disclosure through the Company's financial reports (interim and annual reports), annual general meetings and other general meetings that may be convened, as well as by making available all the disclosures submitted to the Stock Exchange and other corporate publications on the Stock Exchange's website and corporate communications on the Stock Exchange's website ([www.hkex.com.hk](http://www.hkex.com.hk)) and the Company's website ([www.wxsunlit.com](http://www.wxsunlit.com)).

Effective and timely dissemination of information to Shareholders shall be ensured at all times. Any questions, requests and comments can be addressed to the Company by mail to Suite 2703, 27/F, Shui On Centre, No. 6-8 Harbour Road, Wan Chai, Hong Kong, or by email to [fenglili@wxsunlit.com](mailto:fenglili@wxsunlit.com), or through the Company's share registrar, Union Registrars Limited.

The Company believes that communication with Shareholders by electronic means in accordance with the Articles of Association and the Listing Rules, particularly through its website, is an efficient way to distribute information in a timely and convenient manner. Shareholders are encouraged to provide their up-to-date contact details (including electronic contact details) to the Company's share registrar, Union Registrars Limited, in order to facilitate timely and effective communications and to access to the corporate communications posted on the Company's website ([www.wxsunlit.com](http://www.wxsunlit.com)) to help reduce the quantity of printed copies and hence reduce the impact on the environment.

**企業管治報告**

Corporate Governance Report

**股東通訊及股東權利 (續)****股東通訊政策 (續)****一般政策 (續)**

於緊隨在聯交所網站上載資訊後，本公司亦會定期更新其網站，載列有關資料，當中包括但不限於財務報表、業績公告、通函、股東大會通告及相關闡釋文件。請參閱本公司網站獲取企業通訊的發放安排並索取年報、中報及通函副本的表格。

股東可隨時要求索閱有關本公司的公開資料。

股東可得知本公司的指定聯絡方式、電郵地址及查詢熱線，以便作出任何有關本公司的查詢。

本公司已就截至2025年12月31日止年度的股東通訊政策的實行情況及成效進行檢討。

根據本公司的組織章程細則、股東通訊政策及本公司其他相關內部程序，股東可享有(其中包括)以下權利：

**(i) 參加股東大會**

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

**COMMUNICATION WITH SHAREHOLDERS AND SHAREHOLDERS' RIGHTS (Continued)****Shareholders' Communication Policy (Continued)****General Policy (Continued)**

The Company's website will be updated on a regular basis and with material posted to the Stock Exchange's website immediately thereafter. Such material includes but not limited to financial statements, results announcements, circulars and notices of general meetings and associated explanatory documents. Please refer to the website of the Company for the arrangements of dissemination of corporate communications and the request form for printed copies of the annual reports, interim reports and circulars.

Shareholders may at any time make a request for the Company's information to the extent such information is publicly available.

Shareholders shall be provided with designated contacts, email addresses and enquiry lines of the Company in order to enable them to make any query in respect of the Company.

The Company has reviewed that the implementation and effectiveness of the shareholders' communication policy has been conducted for the year ended 31 December 2025.

Under the Company's Articles of Association, the shareholder communication policy and other relevant internal procedures of the Company, the Shareholders enjoy, among others, the following rights:

**(i) Participation at general meetings**

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

## 股東通訊及股東權利 (續)

### (ii) 向董事會查詢

本公司鼓勵股東出席股東大會，通過在股東大會向董事會及該等董事委員會就營運及管治事宜直接提問作出查詢，或將有關查詢的書面通知送交本公司的香港主要營業地點（地址為香港灣仔港灣道6-8號瑞安中心27樓2703室），註明公司秘書收。

### (iii) 召開股東特別大會

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

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

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

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

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

### (ii) Enquiries to the Board

The Company encourages Shareholders to attend shareholders' meetings and make enquiries by either directly raising questions on both operational and governance matters to the Board and Board Committees at the general meetings or providing written notice of such enquiries to the Company at its principal place of business in Hong Kong at Suite 2703, 27th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong for the attention of the Company Secretary.

### (iii) Convening extraordinary general meetings

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

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

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

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

## 企業管治報告

### Corporate Governance Report

#### 股東通訊及股東權利 (續)

##### (iii) 召開股東特別大會 (續)

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

股東要求召開股東特別大會或者類別股東大會，應當按照下列程序辦理：

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

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

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

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

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

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

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

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

## 股東通訊及股東權利 (續)

### (iv) 在股東大會上提出提案的程序

股東在監察及監控本公司業務營運的過程中，有權提出提案及查詢。單獨或合計持有本公司3%或以上有表決權的股份的股東，有權以書面形式向本公司提出臨時提案，送交香港主要營業地點（現址為香港灣仔港灣道6-8號瑞安中心27樓2703室），註明公司秘書收。如該等提案屬股東大會功能及權力範圍內的事宜，則本公司須將有關臨時提案列入該次股東大會的議程內。

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

### (v) 股東查詢

股東應將有關其股權的問題直接提交給本公司的股份過戶登記處。

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

電話： +852 2849 3399

股東可隨時要求索閱公開範疇內有關本公司的資料。

本公司應向股東提供指定聯絡方式、電郵地址和查詢熱線，以便彼等作出任何有關本公司的查詢。

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

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

In overseeing and monitoring the business operation of the Company, the Shareholders have the right to put forward proposals and raise inquiries. Shareholders individually or together holding 3% or more of the Company's voting shares have the right to put up ad hoc proposals in writing to the Company for the attention of the Company Secretary at the principal place of business in Hong Kong currently situated at Suite 2703, 27th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong, and the Company shall include such ad hoc proposals into the agenda for such general meeting if they are the matters which fall within the functions and powers of general meeting.

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

### (v) Shareholder Inquiry

The Shareholders shall direct inquiries about their shareholdings to the Company's share registrar.

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

Telephone Number: +852 2849 3399

The Shareholders may request for the Company's information in the public domain at any time.

The Company shall provide the shareholders with designated contact details, email address and hotline number for the shareholders to inquire about the Company's matters.

## 企業管治報告

Corporate Governance Report

### 股東通訊及股東權利 (續)

#### (v) 股東查詢 (續)

本公司高度重視股東及相關持份者向本公司提供的見解及意見，並會透過上述途徑邀請股東及相關持份者與本公司溝通。鑑於本公司採納的上述股東溝通途徑及措施，董事會認為，年內實行的股東通訊政策充分而有效。

### 股息政策

董事會已於2014年5月13日採納股息政策(「股息政策」)，載列本公司宣派及建議派發股息的適當程序。本公司優先選擇以現金分派股息並與股東分享利潤。本公司分派股息的決定取決於(其中包括)財務業績、現時及未來營運、流動性及資本需要、財務狀況以及董事會可能認為相關的其他因素。本公司將定期檢討該股息政策。董事會根據本公司股息政策內的該等原則作出所有股息決策。

根據本年報「董事會報告」一節所披露，董事會決議建議派發截至2025年12月31日止年度之末期股息。

### 憲章文件

於年內，組織章程細則概無變動。

組織章程細則可於聯交所網站及本公司網站供查閱。

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

#### (v) Shareholder Inquiry (Continued)

The Company highly values the view and comment by the Shareholders' and relevant stakeholders to the Company and would invite the Shareholders' and relevant stakeholders to communicate with the Company by employing the abovementioned means. In view of the above shareholders' communication means and measures adopted by the Company, the Board is of the view that the shareholders' communication policy implemented during the Year was sufficient and effective.

### DIVIDEND POLICY

The Board has adopted the dividend policy (the "Dividend Policy") on 13 May 2014 which sets out the appropriate procedure on declaring and recommending the dividend payment of the Company. The Company takes priority to distributing dividends in cash and shares its profits with the Shareholders. The dividend distribution decision of the Company will depend on, among others, the financial results, the current and future operations, liquidity and capital requirements, financial condition and other factors as the Board may deem relevant. The Dividend Policy will be reviewed on a regular basis. The Board makes all dividend decisions in accordance with those principles in the Company's dividend policy.

As disclosed in the "Report of the Directors" section of this annual report, the Board resolved to recommend a final dividend for the year ended 31 December 2025.

### CONSTITUTIONAL DOCUMENTS

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

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

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

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

經審閱本公司的環境、社會及管治常規以及上市規則附錄C2所載環境、社會及管治報告指引的相關條文後，董事會信納本公司年內已遵守環境、社會及管治報告指引所載的「不遵守就解釋」條文。

### 環境、社會及管治的管治架構

我們將環境、社會及管治承諾視作我們受託責任的一部分，並承諾將環境、社會及管治考慮因素納入我們的決策過程。為實現該目標，我們已制定核心管治框架，以確保環境、社會及管治與我們的策略增長一致，同時倡導將環境、社會及管治整合至我們的業務營運。我們的企業社會責任結構分為兩個組成部份，即董事會以及環境、社會及管治工作小組。

董事會對本集團的環境、社會及管治議題承擔全部責任，並監督環境、社會及管治策略、方向及政策。為了更好地管理本集團的環境、社會及管治表現、相關議題及潛在風險，董事會於環境、社會及管治工作小組的協助下定期討論及檢討本集團的環境、社會及管治風險及機會、表現、進展、目標及指標。董事會亦負責確保環境、社會及管治風險管理以及內部監控機制的有效性，並促進與其他比較公司交流最佳做法。

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

After reviewing the Company's environmental, social and governance practices and the relevant provisions of the Environmental, Social and Governance Reporting Guide (the "ESG Reporting Guide") as set out in Appendix C2 to the Listing Rules, the Board is satisfied that the Company has complied with the "Comply or Explain" Provisions set out in the ESG Reporting Guide for the Year.

### THE ESG GOVERNANCE STRUCTURE

We consider environmental, social and governance ("ESG") commitment as a part of our fiduciary duty and we pledge to embed ESG considerations into our decision-making process. To achieve this, we have developed a core governance framework to ensure the alignment of ESG aspects with our strategic growth, while advocating the integration of ESG considerations into our business operations. Our corporate social responsibility structure is divided into two components, namely the board of directors (the "Board") and an ESG taskforce.

The Board takes overall responsibility for the Group's ESG issues and oversees the ESG strategies, direction and policies. In order to better manage the Group's ESG performance, related issues and potential risks, the Board discusses and reviews the Group's ESG risks and opportunities, performance, progress, goals and targets regularly with the assistance of the ESG taskforce. The Board is also responsible for ensuring the effectiveness of ESG risk management and internal control mechanism and facilitates the exchange of best practices with other comparable companies.

## 環境、社會及管治報告

### Environmental, Social and Governance Report

#### 環境、社會及管治的管治架構 (續)

環境、社會及管治工作小組由來自本集團不同部門的核心成員組成。環境、社會及管治工作小組促進董事會監察環境、社會及管治事宜，並負責收集及分析環境、社會及管治數據，監測及評估本集團的環境、社會及管治表現，確保遵守環境、社會及管治相關的法律及法規，並編製環境、社會及管治報告。環境、社會及管治工作小組每半年安排一次會議，評估當前政策及程序的有效性，並制定適當的解決方案，以提高環境、社會及管治政策的整體表現。環境、社會及管治工作小組於會議上討論現有及未來計劃，以監測及管理本集團於可持續發展方面的策略目標，減輕潛在的風險，並盡量減少對我們業務營運的負面影響。環境、社會及管治工作小組將定期向董事會報告，協助評估及識別本集團的環境、社會及管治風險及機會，並評估內部監控機制的實施及有效性。

#### 報告範圍

除非另有說明，否則環境、社會及管治報告主要涵蓋本集團的營運（主要從事鋼絲生產線設備製造及銷售業務）。本公司亦從事鋼絲製造生產線的研究及開發、設計、供應、安裝、測試、維修及保養業務。本公司亦透過其附屬公司於中華人民共和國涉足軟件開發及軟件專利權貿易業務，該業務於報告期內貢獻本集團的大部分收益。本集團將繼續評估其主要附屬公司不同業務的主要環境、社會及管治層面，以確定環境、社會及管治報告的報告範圍。

報告範圍乃按照各實體對我們業務及營運的相應重要性釐定。於環境、社會及管治報告範圍之外的實體可於2025年年報財務報表附註1查閱。

#### THE ESG GOVERNANCE STRUCTURE (Continued)

The ESG taskforce is composed of core members from different departments of the Group. The ESG taskforce facilitates the Board's oversight of ESG matters and has the responsibility for collecting and analysing ESG data, monitoring and evaluating the Group's ESG performance, ensuring compliance with ESG-related laws and regulations, and preparing ESG reports. The ESG taskforce arranges meeting semi-annually to evaluate the effectiveness of current policies and procedures, and formulate appropriate solutions to improve the overall performance of such ESG policies. At such meetings, the ESG taskforce discusses the existing and upcoming plans in order to monitor and manage the Group's strategic goals in terms of sustainable development, mitigating potential risks, and minimising the negative impact on our business operations. The ESG taskforce periodically reports to the Board, assists in assessing and identifying the Group ESG risks and opportunities and evaluates the implementation and effectiveness of internal control mechanism.

#### REPORTING SCOPE

Unless otherwise stated, the Environmental, Social and Governance report (the "ESG Report") mainly covers the Group's operation, which is principally the manufacturing and sales of equipment for steel wire production lines. The Company is also engaged in the research and development, design, supply, installation, testing, repair and maintenance of production lines for manufacturing steel wire. Through its subsidiaries, the Company is also involved in the software development and software patent rights trading business in the People's Republic of China, which contributed substantially to the Group's revenue during the Reporting Period. The Group will continue to assess the major ESG aspects of different businesses of its major subsidiaries to determine the reporting scope of the ESG Report.

The reporting boundary is determined according to the corresponding materiality of each entity to our business and operations. Entities outside the scope of the ESG Report can be found in note 1 to the financial statements in the Annual Report 2025.

## 報告框架

本報告乃按照上市規則附錄C2所載的《環境、社會及管治報告指引》編製。有關本集團企業管治架構的資料及慣例載於2025年年報的企業管治報告。

於編製本環境、社會及管治報告過程中，本集團已應用上述環境、社會及管治報告指引中匯報原則的情況如下：

**重要性：**已進行重要性評估，識別報告期內的重要議題，進而以所確定的重要議題為重點編製本報告。董事會及高級管理層已審閱並確認議題的重要性。進一步詳情請參閱「持份者參與」一節。

**量化：**已披露本報告中計算相關數據所採用的標準、方法以及適用的假設。以解釋附註對關鍵績效指標的方式進行補充說明，以在可行情況下制定基準。

**平衡：**本報告以客觀、不偏不倚的方式編寫，以確保所披露的資料如實反映本集團於環境、社會及管治層面的整體表現。

**一致性：**本報告的編製方式與往年基本一致，並已針對披露範圍及計算方式發生變化的數據進行說明。

本環境、社會及管治報告經過本集團的內部審閱程序，並獲董事會批准。

## REPORTING FRAMEWORK

The Report has been prepared in accordance with the ESG Reporting Guide as set out in Appendix C2 of the Listing Rules. Information relating to the Group's corporate governance structure and practices has been set out in the Corporate Governance Report of the Annual Report 2025.

During the preparation of this ESG Report, the Group has applied the reporting principles in the aforementioned ESG Reporting Guide as follows:

**Materiality:** Materiality assessment was conducted to identify material issues during the Reporting Period, thereby adopting the confirmed material issues as the focus for the preparation of this Report. The materiality of issues was reviewed and confirmed by the Board and senior management. Please refer to the section headed "Stakeholder Engagement" for further details.

**Quantitative:** The standards and methodologies used in the calculation of relevant data in this Report, as well as the applicable assumptions were disclosed. The key performance indicators ("KPIs") are supplemented by explanatory notes to establish benchmarks where feasible.

**Balance:** This Report was written in an objective and impartial manner to ensure that the information disclosed faithfully reflects the overall performance of the Group in ESG aspects.

**Consistency:** The preparation approach of this Report was substantially consistent with the previous year, and explanations were provided regarding data with changes in the scope of disclosure and calculation methodologies.

This ESG Report has undergone the internal review process of the Group and was approved by the Board.

## 環境、社會及管治報告

Environmental, Social and Governance Report

### 報告期間

環境、社會及管治報告具體說明截至2025年12月31日止年度內開展的環境、社會及管治活動及挑戰以及採取的措施。

### 持份者參與

本集團重視持份者以及彼等對本集團業務及環境、社會及管治層面的意見。為瞭解及回應持份者的主要關注事項，本集團已與主要持份者（包括但不限於股東及投資者、客戶、租戶、僱員、供應商及分包商、政府及其他監管機構以及當地社區）保持密切溝通。

在制訂營運以及環境、社會及管治策略時，本集團透過使用下述多樣化的溝通渠道考慮持份者的期望：

### REPORTING PERIOD

The ESG Report specifies the ESG activities, challenges, and measures being taken during the year ended 31 December 2025.

### STAKEHOLDER ENGAGEMENT

The Group values its stakeholders and their feedback regarding its businesses and ESG aspects. To understand and address stakeholders' key concerns, the Group has maintained close communication with its key stakeholders, including but not limited to shareholders and investors, customers, tenants, employees, suppliers and subcontractors, government and other regulatory bodies as well as the local community.

In formulating operational and ESG strategies, the Group considers stakeholders' expectations by utilising diversified communication channels as shown below:

持份者 Stakeholders	溝通渠道 Communication channels	期望 Expectations
股東及投資者 Shareholders and investors	<ul style="list-style-type: none"> <li>財務報告</li> <li>股東週年大會</li> <li>公司網站</li> <li>新聞稿</li> <li>投資者關係查詢</li> <li>熱線及電郵</li> </ul>	<ul style="list-style-type: none"> <li>業務策略</li> <li>財務表現</li> <li>企業管治</li> <li>業務可持續性</li> </ul>
客戶 Customers	<ul style="list-style-type: none"> <li>客戶服務熱線及電郵</li> <li>投訴熱線</li> <li>展覽</li> <li>Customer service hotline and email</li> <li>Complaint hotline</li> <li>Exhibitions</li> </ul>	<ul style="list-style-type: none"> <li>服務及產品質素</li> <li>及時服務</li> <li>Quality of the services and products</li> <li>Timely service</li> </ul>

持份者參與 (續)

STAKEHOLDER ENGAGEMENT (Continued)

持份者 Stakeholders	溝通渠道 Communication channels	期望 Expectations
僱員 Employees	<ul style="list-style-type: none"> <li>員工表現評估</li> <li>培訓</li> <li>內部政策</li> <li>定期會議</li> <li>問卷調查</li> <li>Staff performance appraisal</li> <li>Training</li> <li>Internal policies</li> <li>Regular meetings</li> <li>Surveys</li> </ul>	<ul style="list-style-type: none"> <li>權利及福利</li> <li>員工薪酬</li> <li>發展及培訓</li> <li>工作時數</li> <li>職業健康與安全</li> <li>Rights and benefits</li> <li>Staff remuneration</li> <li>Development and training</li> <li>Working hours</li> <li>Occupational health and safety</li> </ul>
供應商及分包商 Suppliers and subcontractors	<ul style="list-style-type: none"> <li>商務會議</li> <li>報價及投標過程</li> <li>定期審核及評估</li> <li>Business meetings</li> <li>Quotation and tendering processes</li> <li>Regular audits and assessments</li> </ul>	<ul style="list-style-type: none"> <li>承諾</li> <li>付款時間表</li> <li>商業道德及聲譽</li> <li>Commitments</li> <li>Payment schedule</li> <li>Business ethics and reputation</li> </ul>
政府及其他監管機構 Government and other regulatory bodies	<ul style="list-style-type: none"> <li>法律文書及通知</li> <li>強制或自願披露</li> <li>Statutory filings and notices</li> <li>Compulsory or voluntary disclosures</li> </ul>	<ul style="list-style-type: none"> <li>遵守法律及法規</li> <li>內部資料透明度</li> <li>Compliance with laws and regulations</li> <li>Transparency of internal information</li> </ul>
當地社區 Local communities	<ul style="list-style-type: none"> <li>社區活動</li> <li>贊助及捐助</li> <li>Community activities</li> <li>Sponsorships and donations</li> </ul>	<ul style="list-style-type: none"> <li>商業道德</li> <li>平等僱傭機會</li> <li>環境保護</li> <li>Business ethics</li> <li>Fair employment opportunities</li> <li>Environmental protection</li> </ul>

本集團旨在與持份者合作提升環境、社會及管治表現，並繼續為更多社區創造更大的價值。

The Group aims to collaborate with its stakeholders to improve its ESG performance and continuously create greater value for the wider community.

## 環境、社會及管治報告

### Environmental, Social and Governance Report

#### 董事會聲明

致各股東：

本人謹代表董事會欣然提呈本集團截至2025年12月31日止年度的環境、社會及管治報告。該報告表明，我們不斷致力於提高我們於企業管治、社區參與、客戶滿意度及僱員關懷等方面的可持續發展表現。

我們將環境、社會及管治承諾視為我們責任的一部分，並致力於將環境、社會及管治考量納入我們的決策過程。因此，本集團決定為截至2027年12月31日止財政年度（「2027年」）制定方針目標，此將為一個三年目標計劃。通過設立環境、社會及管治相關的目標，本集團可提高僱員的環保意識，不斷提升環境、社會及管治表現。

我們相信，一個強而有力的管治架構對成功整合及有效管理無錫盛力達可持續發展議題至關重要。董事會對本集團的環境、社會及管治議題承擔全部責任，並監督環境、社會及管治策略、方向及政策。為了更好地管理本集團的環境、社會及管治表現、相關議題及潛在風險，董事會定期分析及檢討本集團的環境、社會及管治風險及機會、表現、進展、目標及指標。董事會亦負責確保環境、社會及管治風險管理以及內部監控機制的有效性，並促進與其他可比較公司交流最佳做法。

展望未來，我們將繼續努力，進一步深化環境、社會及管治概念的內外部整合，更負責任地實施可持續管理，並攜手並進。

最後，本人謹此誠摯感謝本集團董事會、管理層及員工過去一年努力貢獻。此外，本人亦藉此機會真誠地感謝我們的客戶、供應商、商業夥伴及股東持續支持及信任。本人相信本集團全體成員將盡最大努力推動業務增長，為股東帶來更高回報。

#### BOARD STATEMENT

Dear Shareholders,

On behalf of the Board, I am pleased to present the ESG Report of the Group for the year ended 31 December 2025. This Report demonstrates our growing commitment to advancing our sustainability performance in areas such as corporate governance, community participation, customer satisfaction, and employee care.

We view ESG commitments as part of our responsibility and are committed to incorporating ESG considerations into our decision-making process. As such, the Group decided to set directional targets for the financial year ending 31 December 2027 (“2027”), which would be a three-year target plan. By setting ESG-related goals, the Group can raise the employee’s awareness of environmental protection and improve its ESG performance continuously.

We believe that a forceful governance structure is of utmost importance to the successful integration and effective management of sustainability issues at Wuxi Sunlit. The Board takes overall responsibility for the Group’s ESG issues and oversees the ESG strategies, directions and policies. In order to better manage the Group’s ESG performance, related issues and potential risks, the Board analyses and reviews the Group’s ESG risks and opportunities, performance, progress, goals and targets regularly. The Board is also responsible for ensuring the effectiveness of ESG risk management and internal control mechanism and facilitates the exchange of best practices with other comparable companies.

Looking forward, we will continue our efforts to further deepen the integration of ESG concepts internally and externally, implement sustainable management more responsibly, and work together.

Finally, I would like to express my greatest gratitude to the Board, management and staff of the Group for their strenuous contribution in the past year. Furthermore, I would also like to take this opportunity to sincerely thank our customers, suppliers, business partners and shareholders for their continuous support and trust. I believe all members of the Group will dedicate their best effort to drive business growth and to deliver enhanced returns to shareholders.

## 重要性評估

本集團主要業務的管理層與員工均有參與編製本報告，以協助本集團檢討其營運、識別相關環境、社會及管治議題，並評估相關事宜對其業務及持份者的重要性。本集團已參考已識別的重大環境、社會及管治議題，以編撰問卷向本集團持份者收集資料。

於報告期內，本集團確認已就環境、社會及管治議題設立適當而有效的管理政策及內部監控系統，並確認所披露內容符合環境、社會及管治報告指引的要求。

## 環境目標

為更好地管理本集團的重大課題及其在該等層面的表現，本集團為截至2027年12月31日止財政年度設定若干方針目標，這將是一個為期三年的目標計劃。

下表概述本集團2027年的可持續發展目標。本集團將繼續審閱於2027年前的每個報告期既定目標的進展，並將繼續努力實現既定目標。

### 設定環境目標 Environmental Targets

設定環境目標 Environmental Targets		狀態 Status
排放 Emissions	<ul style="list-style-type: none"> <li>2027年溫室氣體排放密度較2024年降低1%</li> <li>Reduce greenhouse gas emissions intensities by 1% in 2027 as compared to 2024</li> </ul>	進行中 In progress
廢棄物管理 Waste Management	<ul style="list-style-type: none"> <li>2027年廢棄物密度較2024年降低1%</li> <li>Reduce waste intensity by 1% in 2027 as compared to 2024</li> </ul>	進行中 In progress
能耗 Energy Consumption	<ul style="list-style-type: none"> <li>2027年電力及汽油密度較2024年降低1%</li> <li>Reduce electricity and gasoline intensities by 1% in 2027 as compared to 2024</li> </ul>	進行中 In progress
水耗 Water Consumption	<ul style="list-style-type: none"> <li>2027年耗水密度較2024年降低1%</li> <li>Reduce water consumption intensity by 1% in 2027 as compared to 2024</li> </ul>	進行中 In progress

## MATERIALITY ASSESSMENT

The management and staff of the Group's major operations have participated in the preparation of this Report in order to assist the Group in reviewing its operations, identifying relevant ESG issues and assessing the importance of related matters to its businesses and stakeholders. The Group has compiled a questionnaire with reference to the identified material ESG issues to collect information from the stakeholders of the Group.

The Group confirmed that it has established appropriate and effective management policies and internal control systems for ESG issues during the Reporting Period and confirmed that the disclosed contents are in compliance with the requirements of the ESG Reporting Guide.

## ENVIRONMENTAL TARGETS

To better manage the Group's material topics and its performance on those aspects, the Group has set some directional targets for the financial year ending 31 December 2027, which would be a three-year target plan.

The table below summarises the Group's sustainability targets for 2027. The Group will continue to review the progress of the set targets every Reporting Period prior to 2027, and will continue to work for the set targets.

## 環境、社會及管治報告

Environmental, Social and Governance Report

### 聯絡我們

歡迎透過電子郵件(fenglili@wxsunlit.com)就本報告或本集團的環境、社會及管治工作表現提出意見及建議。

### 環境

#### A1. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的政策

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

##### 1. 能源管理

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

- a. 安裝高效能的電氣設備；
- b. 採購部門必須採購高能源效益產品；

### CONTACT US

Please feel free to provide comments and suggestions on this Report or the Group's ESG performance through email at fenglili@wxsunlit.com.

### ENVIRONMENTAL

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

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

##### 1. Energy Management

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

- a. Install high-performance electrical equipment;
- b. Require the purchasing department to purchase energy-efficient products;

環境 (續)

A1. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的政策 (續)

1. 能源管理 (續)

- c. 採用自動照明控制系統；
- d. 辦公樓層採用LED照明；
- e. 員工離開時必須關閉燈光及不必要的耗能裝置，以減低能源耗量及避免不必要的能源浪費；
- f. 辦公樓層盡量採用自然光；
- g. 安裝副電錶監察用電情況；及
- h. 其他節能及能源效益措施。

於自2017年1月1日起之財政年度，本集團財務部門須每年收集本集團用電情況資料，供管理層於環境、社會及管治報告中披露。

ENVIRONMENTAL (Continued)

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

1. Energy Management (Continued)

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

Our finance department shall collect information about the Group's usage of electricity annually for the management to disclose in the ESG Report in each financial year starting from 1 January 2017.

**環境、社會及管治報告**

Environmental, Social and Governance Report

**環境 (續)****A1. 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的政策 (續)****2. 廢棄物管理**

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

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

**遵守相關法律法規**

年內，本集團因違反中華人民共和國水污染防治法而被處以罰款，本集團已就此積極採取整改措施。

除上文所披露者外，於截至2025年12月31日止年度內本集團於所有重大方面已遵守中華人民共和國環境保護法、中華人民共和國水污染防治法、中華人民共和國大氣污染防治法及中華人民共和國環境噪聲污染防治法以及有關環境保護的其他相關法律法規。

**ENVIRONMENTAL (Continued)****A1. Policies on emissions of exhaust gas and greenhouse gas, discharges into water and land, and generation of hazardous and non-hazardous wastes (Continued)****2. Waste Management**

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

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

**Compliance with relevant laws and regulations**

During the Year, the Group was fined for breaching the Law of the PRC on the Prevention and Control of Water Pollution (中華人民共和國水污染防治法) and has actively taken remedial measures correspondingly.

Save as disclosed above, during the year ended 31 December 2025, the Group has complied with the Environmental Protection Law of the PRC (中華人民共和國環境保護法), the Law of the PRC on the Prevention and Control of Water Pollution (中華人民共和國水污染防治法), the Law of the PRC on the Prevention and Control of Atmospheric Pollution (中華人民共和國大氣污染防治法) and the Law of the PRC on the Prevention and Control of Pollution from Environmental Noise (中華人民共和國環境噪聲污染防治法) and other relevant laws and regulation relating to environmental protection in all material respects.

## 環境 (續)

### A2. 有效使用資源 (包括能源、水及其他原材料) 的政策

#### 1. 減少用電

我們將根據本集團有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的政策減少用電。

#### 2. 減少用紙

為減少廢紙的產生，我們已制定以下措施：

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

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

## ENVIRONMENTAL (Continued)

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

#### 1. Reducing electricity consumption

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

#### 2. Paper reduction

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

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

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

## 環境、社會及管治報告

### Environmental, Social and Governance Report

#### 環境 (續)

#### A2. 有效使用資源 (包括能源、水及其他原材料) 的政策 (續)

##### 3. 節約用水

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

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

##### 4. 綠色採購

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

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

#### ENVIRONMENTAL (Continued)

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

##### 3. Water conservation

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

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

##### 4. Green procurement

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

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

## 環境 (續)

### A3. 盡量減低本集團對環境及自然資源造成重大影響的政策

本集團透過以下方式管理及減低可能對環境產生的直接或間接的影響：

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

## ENVIRONMENTAL (Continued)

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

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

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

**環境、社會及管治報告**

Environmental, Social and Governance Report

**社會****僱傭及勞工常規**

僱員為本公司重要資產，我們關心他們的福祉、尊重他們的個人特質、確保所有僱員都會受到法例保障、亦確保僱員有平等機會在工作上發展及增加僱員對本集團的歸屬感。

**B1. 薪酬及解僱及招聘及晉升及工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的政策****1. 薪酬**

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

**2. 解僱**

我們確保所有僱員遵守適用僱傭法律，包括：

- a. 人力資源部（「**人力資源部**」）在僱員主動提出離職或僱員被解僱時進行離職面談，瞭解僱員離職的原因；
- b. 人力資源部必需向被解僱僱員出具工作證明的文件；
- c. 僱主在終止僱傭合約時，須給予被解僱僱員適當的通知期或代通知金，當中有薪年假及產假不可作為終止僱傭合約時的通知期；

**SOCIAL****Employment and Labour Practices**

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

**B1. Policies on compensation, dismissal, recruitment, promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination and other benefits and welfare****1. Compensation**

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

**2. Dismissal**

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

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

## 社會 (續)

### B1. 薪酬及解僱及招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的政策 (續)

#### 2. 解僱 (續)

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

#### 3. 招聘及晉升

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

## SOCIAL (Continued)

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

#### 2. Dismissal (Continued)

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

#### 3. Recruitment and promotion

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

## 環境、社會及管治報告

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#### 社會 (續)

#### B1. 薪酬及解僱及招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的政策 (續)

##### 4. 工作時數及假期

僱員應按適用法律法規，享有其應得之假期。

以下為僱員可享受之假期：

- a. 每名僱員每週可休息兩天；
- b. 法定假日；
- c. 僱傭合約規定的有薪年假；
- d. 病假；
- e. 婚假；
- f. 分娩假；及
- g. 侍產假。

##### 5. 平等機會、多元化、反歧視以及其他待遇及福利

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

##### 遵守相關法律法規

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

#### SOCIAL (Continued)

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

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

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

Employees are entitled to enjoy the following rest periods:

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

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

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

##### Compliance with relevant laws and regulations

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

## 社會 (續)

### B2. 安全工作環境及保障僱員避免職業性危害的政策

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

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

## SOCIAL (Continued)

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

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

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

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#### 社會 (續)

#### B2. 安全工作環境及保障僱員避免職業性危害的政策 (續)

9. 除非預先得到批准，否則僱員禁止在工作期間飲酒；
10. 積極推動僱員的環境保護、健康及安全意識，並支持行業內環境保護、健康及安全之發展；
11. 為所有僱員提供所需的工作資訊、指導、培訓及監督；及
12. 提供無煙工作環境。

#### 遵守相關法律法規

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

#### B3. 提升僱員履行工作職責的知識及技能的政策

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

#### SOCIAL (Continued)

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

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

#### Compliance with relevant laws and regulations

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

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

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

## 社會 (續)

### B4. 防止童工及強制勞工的政策

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

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

## SOCIAL (Continued)

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

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

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

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#### 社會 (續)

##### B4. 防止童工及強制勞工的政策 (續)

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

#### SOCIAL (Continued)

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

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

## 社會 (續)

### B4. 防止童工及強制勞工的政策 (續)

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

#### 遵守相關法律法規

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

## SOCIAL (Continued)

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

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

#### Compliance with relevant laws and regulations

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

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**營運慣例****B5. 管理供應鏈的環境及社會風險政策**

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

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

**OPERATING PRACTICES****B5. Policies on managing environmental and social risks of the supply chain**

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

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

### 營運慣例 (續)

#### B6. 有關產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的政策

##### 產品和服務的健康與安全

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

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

##### 廣告、標籤及保障客戶資料

客戶資料只會用於業務列明的用途，而不會作與此無關的其他用途。所有僱員應加倍小心處理及使用客戶資料，保障客戶資料，以及遵守相關法律法規的要求。

##### 遵守相關法律法規

年內，本集團於所有重大方面已遵守中華人民共和國安全生產法及有關產品及服務健康與安全、廣告、標籤及隱私的其他相關法律法規。

### OPERATING PRACTICES (Continued)

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

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

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

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

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

Customer information will only be used for specific business purpose and not for other unrelated purposes. All employees should handle and use customer information with extreme caution, protect customer information, and comply with the requirements under relevant laws and regulations.

##### Compliance with relevant laws and regulations

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

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**營運慣例 (續)****B7. 防止賄賂、勒索、欺詐及洗黑錢的政策**

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

**1. 索取或收受利益**

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

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

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

**1. Soliciting or accepting benefits**

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

## 營運慣例 (續)

### B7. 防止賄賂、勒索、欺詐及洗黑錢的政策 (續)

#### 1. 索取或收受利益 (續)

考慮到在節日、活動及酬酢等日常工作可能會發生的社交中，拒絕收受適度的饋贈會被視為欠缺社交禮儀或不禮貌，僱員可根據以下原則考慮收受對方自願提供之利益：

- a. 收受有關利益但不會影響僱員之工作表現及決定；
- b. 僱員不會感到有需要向饋贈人作出任何回報；及
- c. 僱員可公開討論有關利益。

本集團如發現任何僱員有任何不當的索取或接受利益行為，將會報警處理以及終止與其僱傭關係。

#### 2. 提供利益

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

## OPERATING PRACTICES (Continued)

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

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

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

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

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

#### 2. Providing benefits

In any case, any employee shall not provide bribe or improper benefits to any person or organisation in order to seek personal gain or benefit the Group. If the Group finds out any employee using bribery, it will call the police and terminate the employment relation with such employee.

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### 營運慣例 (續)

#### B7. 防止賄賂、勒索、欺詐及洗黑錢的政策 (續)

##### 3. 勒索

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

##### 4. 欺詐

任何人如使用任何欺騙手段，使自己或另一人獲益，或意圖使另一人遭受損失，即屬犯欺詐罪，常見僱員欺詐行為包括挪用公款、工資詐騙和盜竊公司資產。所有僱員不得參與、協助或掩飾任何欺詐行為，本集團如發現任何僱員進行欺詐行為，將會報警處理以及終止與其僱傭關係。

##### 5. 洗黑錢

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

### OPERATING PRACTICES (Continued)

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

##### 3. Extortion

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

##### 4. Fraud

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

##### 5. Money Laundering

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

## 營運慣例 (續)

### B7. 防止賄賂、勒索、欺詐及洗黑錢的政策 (續)

#### 5. 洗黑錢 (續)

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

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

##### a. 識別客戶身份

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

##### b. 保存交易紀錄

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

## OPERATING PRACTICES (Continued)

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

#### 5. Money Laundering (Continued)

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

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

##### a. Identifying customers

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

##### b. Keeping transaction records

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

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**營運慣例** (續)**B7. 防止賄賂、勒索、欺詐及洗黑錢的政策** (續)**5. 洗黑錢** (續)*c. 報告及跟進調查可疑交易*

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

*d. 反洗黑錢培訓*

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

**遵守相關法律法規**

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

**OPERATING PRACTICES** (Continued)**B7. Policies on preventing bribery, extortion, fraud and money laundering** (Continued)**5. Money Laundering** (Continued)*c. Reporting and following-up investigation of suspicious transaction*

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

*d. Anti-money laundering training*

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

**Compliance with relevant laws and regulations**

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

## 社區

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

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

我們主要透過以下三種途徑參與建設社區：

1. 組織、推動和支持員工參與義務工作，例如定期探訪有需要人士、為弱勢社群安排戶外活動、舉辦公司捐血日等。
2. 捐贈，我們以捐贈金錢、物資或提供服務的方式，直接支持或資助各個社會服務機構的項目。除本身捐贈外，亦會呼籲本公司的持份者（包括僱員和客戶）捐贈予慈善機構。
3. 我們盡力為弱勢群體提供就業機會，並藉此實現雙贏，如透過僱用已經完成再培訓課程的殘疾人士、優先向僱用殘疾人士的供應商採購，或參與各種導師計劃。

## COMMUNITY

### B8. Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests

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

We participate in community building through three main ways as follows:

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

**環境、社會及管治報告****Environmental, Social and Governance Report****社區 (續)**

本集團於2010年7月14日首次獲得北京中大華遠認證中心頒發的『ISO14001：2004環境管理體系認證』證書，該體系運行持續保持合規有效狀態。2025年，本集團依據ISO14001：2015環境管理體系要求重新審核換證，經北京中大華遠認證中心有限公司嚴格監視和評審，順利通過認證，並於2025年7月1日取得該中心換髮的新版《環境管理體系認證證書》(證書號：02025E0786R5M)，本次認證確認，本集團工業自動化成套設備(鋼絲製品成套設備)設計和製造、一般機械零部件的加工的環境管理體系，完全符合GB/T24001-2016/ISO14001：2015《環境管理體系要求及使用指南》標準。

本集團2019年11月18日首次獲得北京中大華遠認證中心頒發的『ISO45001職業健康安全管理体系認證』證書，該認證的取得對企業質量管理和經營模式提出了更高標準，推動企業全面規範和改進企業職業安全衛生管理，為實現綜合經濟效益築牢基礎。體系運行期間始終保持合規有效的狀態。2025年，本集團依據ISO45001：2018職業健康安全管理体系要求重新審核換證，經北京中大華遠認證中心有限公司嚴格監視和評審，順利通過認證，並於2025年7月1日取得中心換髮的新版《職業健康安全管理体系認證證書》(證書號：02025S0757R2M)，本次認證確認，本集團工業自動化成套設備(鋼絲製品成套設備)設計和製造、一般機械零部件的加工的職業健康安全管理体系，完全符合GB/T45001-2020/ISO-45001：2018《職業健康安全管理体系要求及使用指南》標準。

**COMMUNITY (Continued)**

The Group first obtained the ISO 14001:2004 Environmental Management System certification from Beijing ZhongDaHuaYuan Certification Center on 14 July 2010, and has since maintained its compliance and effectiveness. The system has consistently maintained a state of compliance and effectiveness throughout its operation. In 2025, the Group underwent re-evaluation and recertification in accordance with the ISO14001:2015 environmental management system requirements. Following a rigorous surveillance and assessment process conducted by Beijing ZhongDaHuaYuan Certification Center Co., Ltd., the Group successfully passed the certification and obtained a renewed version of the Certificate of Environmental Management System Certification\* (《環境管理體系認證證書》) (Certificate No.: 02025E0786R5M) issued by the Center on 1 July 2025. Such certification confirmed that the environmental management system of both the Group's businesses of industrial automatic integrated equipment (integrated equipment for steel wire products) design and manufacturing and general machinery components and parts processing fully complies with the standards under Environmental Management Systems — Requirements with Guidance for Use\* (《環境管理體系要求及使用指南》) (GB/T24001-2016/ISO14001:2015).

In 18 November 2019, the Group obtained the certification for ISO45001 occupational health and safety management system for the first time issued by Beijing ZhongDaHuaYuan Certification Center, which sets higher requirements for quality control and operation model of an enterprise by comprehensively regulating and improving its occupational safety and hygiene management with the goal of building a solid foundation for achieving comprehensive economic benefits. The system has consistently maintained a state of compliance and effectiveness throughout its operation. In 2025, the Group underwent re-evaluation and recertification in accordance with the ISO 45001:2018 occupational health and safety management system requirements. Following a rigorous surveillance and assessment process conducted by Beijing ZhongDaHuaYuan Certification Center Co., Ltd., the Group successfully passed the certification and obtained a renewed version of the Certificate of Occupational Health & Safety Management System Certification\* (《職業健康安全管理体系認證證書》) (Certificate No.: 02025S0757R2M) issued by the Center on 1 July 2025. Such certification confirmed that the occupational health and safety management system of both the Group's businesses of industrial automatic integrated equipment (integrated equipment for steel wire products) design and manufacturing and general machinery components and parts processing fully complies with the standards under Occupational Health and Safety Management Systems — Requirements with Guidance for Use\* (《職業健康安全管理体系要求及使用指南》) (GB/T45001-2020/ISO-45001:2018).

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社區 (續)

本集團嚴格控制設備生產過程中產生的廢棄物和溫室氣體的排放，並確保所有產生的排放物均符合本集團經營所在地的當地政府規定的環境質量標準。相關法律、法規及法例包括但不限於《中國環境保護法》、《中國大氣污染防治法》、《中國水污染防治法》、《廢物處置條例》(香港法例第354章)及《產品環保責任條例》(香港法例第603章)等。

關鍵績效指標

廢氣排放

空氣污染物亦是從汽車中排出，一般包括氮氧化物(NO<sub>x</sub>)、硫氧化物(SO<sub>x</sub>)和懸浮顆粒(RSP)(亦稱顆粒物PM)。截至2024年及2025年12月31日止年度，相關數據如下：

	2024年12月31日 31 December 2024	2025年12月31日 31 December 2025
氮氧化物(NO <sub>x</sub> )	58,917.06 (克)	45,637.98 (克)
Nitrogen oxides (NO <sub>x</sub> )	58,917.06 (grammes)	45,637.98 (grammes)
硫氧化物(SO <sub>x</sub> )	1,054.01 (克)	997.89 (克)
Sulphur oxides (SO <sub>x</sub> )	1,054.01 (grammes)	997.89 (grammes)
懸浮顆粒(RSP)	4,337.94 (克)	3,360.23 (克)
Respirable suspended particles (RSP)	4,337.94 (grammes)	3,360.23 (grammes)
空氣污染物總量	64,309.01 (克)	49,996.10 (克)
Air pollutants in total	64,309.01 (grammes)	49,996.10 (grammes)

溫室氣體排放

溫室氣體源自各種日常活動，例如電、水和煤氣的使用以及駕駛。溫室氣體排放總量包括二氧化碳及其他溫室氣體(例如甲烷(CH<sub>4</sub>)、氧化亞氮(N<sub>2</sub>O))。溫室氣體排放增加是全球變暖的主要原因之一，而二氧化碳是通過人體活動排放的主要溫室氣體。本集團致力在日常業務中減少燃燒及提高能源和資源的效益以管理溫室氣體的排放。

COMMUNITY (Continued)

The Group strictly controls the emissions of waste and greenhouse gas from its equipment production processes. It also ensures that all emissions conform to the environmental quality standards stipulated by the local governments of the regions in which the Group operates. Relevant laws, regulations and rules include but are not limited to the Environmental Protection Law of the PRC (中國環境保護法), the Law of the PRC on the Prevention and Control of Atmospheric Pollution (中國大氣污染防治法), the Law of the PRC on the Prevention and Control of Water Pollution (中國水污染防治法), the Waste Disposal Ordinance (Cap. 354 of the laws of Hong Kong) and Product Eco-responsibility Ordinance (Cap. 603 of the laws of Hong Kong).

KEY PERFORMANCE INDICATORS

Air Emissions

Air pollutants also come from vehicles and generally include nitrogen oxides (NO<sub>x</sub>), sulphur oxides (SO<sub>x</sub>) and respirable suspended particles (RSP) (also known as particulate matter (PM)). Relevant data for the years ended 31 December 2024 and 2025 were as follows:

	2024年12月31日 31 December 2024	2025年12月31日 31 December 2025
氮氧化物(NO <sub>x</sub> )	58,917.06 (克)	45,637.98 (克)
Nitrogen oxides (NO <sub>x</sub> )	58,917.06 (grammes)	45,637.98 (grammes)
硫氧化物(SO <sub>x</sub> )	1,054.01 (克)	997.89 (克)
Sulphur oxides (SO <sub>x</sub> )	1,054.01 (grammes)	997.89 (grammes)
懸浮顆粒(RSP)	4,337.94 (克)	3,360.23 (克)
Respirable suspended particles (RSP)	4,337.94 (grammes)	3,360.23 (grammes)
空氣污染物總量	64,309.01 (克)	49,996.10 (克)
Air pollutants in total	64,309.01 (grammes)	49,996.10 (grammes)

Greenhouse Gas Emissions

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

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**關鍵績效指標 (續)****溫室氣體排放 (續)**

截至2024年及2025年12月31日止年度，  
溫室氣體排放如下：

**KEY PERFORMANCE INDICATORS (Continued)****Greenhouse Gas Emissions (Continued)**

Greenhouse gas emissions for the years ended 31 December  
2024 and 2025 were as follows:

	2024年12月31日 31 December 2024	2025年12月31日 31 December 2025
<b>直接排放 (範圍1)</b>		
<b>Direct Emissions (Scope 1)</b>		
由汽車燃燒燃料產生的直接排放	194,157.64 (千克)	183,818.84 (千克)
Direct emissions from combustion of fuels in motor vehicles	194,157.64 (kilogrammes)	183,818.84 (kilogrammes)
<b>間接排放 (範圍2)</b>		
<b>Indirect Emissions (Scope 2)</b>		
經由電力公司購買電力所引致的間接排放	1,056,957.30 (千克)	713,539.89 (千克)
Indirect emissions from electricity purchased from power companies	1,056,957.30 (kilogrammes)	713,539.89 (kilogrammes)
由棄置廢紙所產生的間接排放	5,978.09 (千克)	4,479.67 (千克)
Indirect emissions due to disposal of paper waste	5,978.09 (kilogrammes)	4,479.67 (kilogrammes)
經由污水處理公司處理污水所引致的間接排放	16,835.70 (千克)	10,265.50 (千克)
Indirect emissions due to sewage processing by sewage processing companies	16,835.70 (kilogrammes)	10,265.50 (kilogrammes)
溫室氣體總排放量	1,273,928.73 (噸)	912,103.90 (噸)
Greenhouse gas emissions in total	1,273,928.73 (tonnes)	912,103.90 (tonnes)

**污水排放管理**

本集團生產車間無需使用水源，本集團僅產生生活污水，生活污水是通過排污管道輸送至無錫惠山水處理有限公司進行統一處理。期內，本集團產生的生活污水本年由聯信檢測(江蘇)有限公司進行檢測。截至2025年12月31日止年度，生活污水的酸鹼值、化學需氧量、生化需氧量等均處於規定的限值內。

**Effluents Management**

The production workshops of the Group do not require water supply. The Group only produces domestic sewage that is transmitted to 無錫惠山水處理有限公司 for unified treatment through sewage pipelines. During the period, the domestic sewage of the Group during the current year has been tested by 聯信檢測(江蘇)有限公司. For the year ended 31 December 2025, the potential of hydrogen (pH), chemical oxygen demand (COD) and biochemical oxygen demand (BOD) of the domestic sewage were all within required limits.

### 關鍵績效指標 (續)

#### 有害廢棄物及無害廢棄物

除空氣污染物和溫室氣體排放外，本集團亦在噴塗過程中使用油漆所產生的有害廢棄物。截至2025年12月31日止年度所產生的有害廢棄物密度為0.0458(2024年：0.0210)。

本集團產生的生活垃圾是委託無錫潤安物業服務有限公司進行清運處理。截至2025年12月31日共清運處理1,248桶(2024年：1,496桶)廢棄物，截至2025年12月31日止年度的無害廢棄物密度為3.74(2024年：4.49)，對環境造成的影響微乎其微。

本集團致力採取及實施載列於本年報環境、社會及管治報告中有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的政策，以達致減少相關污染。

截至2024年及2025年12月31日止年度，有害廢棄物及無害廢棄物的相關資料如下：

### KEY PERFORMANCE INDICATORS (Continued)

#### Hazardous and Non-hazardous Waste

In addition to the emissions of air pollutants and greenhouse gas, the Group also produces hazardous waste from using paint in its spraying and painting processes. The intensity of hazardous waste produced for the year ended 31 December 2025 was 0.0458 (2024: 0.0210).

The Group engaged 無錫潤安物業服務有限公司 (Wuxi Runan Property Services Co., Ltd.\*) to transport and handle its domestic waste. As at 31 December 2025, the impact on the environment was negligible with 1,248 (2024: 1,496) bins of waste in total being transported and handled and the intensity of non-hazardous waste produced for the year ended 31 December 2025 being 3.74 (2024: 4.49).

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

The information on hazardous and non-hazardous waste for the years ended 31 December 2024 and 2025 were as follows:

	2024年12月31日 31 December 2024	2025年12月31日 31 December 2025
有害廢棄物 Hazardous waste	65.71 (噸) 65.71 (tonnes)	21.73 (噸) 21.73 (tonnes)
無害廢棄物 Non-hazardous waste	22.44 (噸) 22.44 (tonnes)	18.72 (噸) 18.72 (tonnes)

#### 間接能源耗量及耗水總量

本集團日常間接能源耗量主要來自購買的電力。截至2025年12月31日止年度所產生的能源耗量密度為226,520.60(2024年：335,542.00)，而能源總耗量則為1,132.60千瓦時(以千為單位)(2024年：1,677.71千瓦時(以千為單位))。

本集團耗水總量主要來自生活污水。截至2025年12月31日止年度所產生的耗水密度為2,933.00(2024年：4,810.20)，而耗水總量為14,665.00(2024年：24,051.00)。

#### Indirect Energy and Water Consumption in Total

The daily indirect energy consumption of the Group mainly comes from purchased electricity. For the year ended 31 December 2025, the intensity of energy consumption was 226,520.60 (2024: 335,542.00) and energy consumption in total was 1,132.60 kWh in 000's (2024: 1,677.71 kWh in 000's).

The total water consumption of the Group mainly consists of domestic sewage. For the year ended 31 December 2025, the intensity of water consumption was 2,933.00 (2024: 4,810.20) and the water consumption in total was 14,665.00 (2024: 24,051.00).

**環境、社會及管治報告**

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**關鍵績效指標 (續)****間接能源耗量及耗水總量 (續)**

本集團水源購自無錫市自來水有限公司（一家國有大型企業），為本集團提供穩定水源供應，因而在求取適用水源方面並無困難。

為實現降低能耗和水耗的目標，本集團致力採取及實施載列於本年報環境、社會及管治報告中有關有效使用資源的政策。與上一個報告期間相比，該等政策有助於降低能耗和水耗。

**製成品所用的包裝材料**

本集團在產品交貨前依據客戶要求對產品進行妥善包裝，避免在運輸過程中有任何損壞。截至2024年及2025年12月31日止年度所使用包裝材料的類型及總量如下：

**包裝材料類型****Types of packaging material****2024年12月31日****31 December 2024****2025年12月31日****31 December 2025**

木材	26.86 (噸)	6.50 (噸)
Wood	26.86 (tonnes)	6.50 (tonnes)
纏繞膜 (卷)	1.68 (噸)	0.57 (噸)
Stretch film (wrap)	1.68 (tonnes)	0.57 (tonnes)
氣泡膜	0.17 (噸)	0.08 (噸)
Bubble film	0.17 (tonnes)	0.08 (tonnes)
PE膜	6.94 (噸)	1.55 (噸)
PE film	6.94 (tonnes)	1.55 (tonnes)

截至2025年12月31日止年度所使用的包裝材料密度為0.018 (2024年：0.011)。

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

**KEY PERFORMANCE INDICATORS (Continued)****Indirect Energy and Water Consumption in Total (Continued)**

The Group enjoys stable water supply as it purchases water from 無錫市自來水有限公司 (Wuxi Waterworks Co., Ltd.\*), a sizeable state-owned enterprise and hence has no difficulty in sourcing water that is fit for purpose.

The Group strives to adopt and implement the policies relating to the efficient use of resources as set out in this ESG Report in the annual report in order to attain the goal of reducing energy and water consumption. They contributed to a reduction in energy and water consumption when compared to the last reporting period.

**Packaging Material Used for Finished Products**

The Group properly packs its products according to the requirements of the customers before delivery so as to prevent damage during transportation. For the years ended 31 December 2024 and 2025, the types and total amount of packaging material used were as follows:

**2024年12月31日****31 December 2024****2025年12月31日****31 December 2025**

木材	26.86 (噸)	6.50 (噸)
Wood	26.86 (tonnes)	6.50 (tonnes)
纏繞膜 (卷)	1.68 (噸)	0.57 (噸)
Stretch film (wrap)	1.68 (tonnes)	0.57 (tonnes)
氣泡膜	0.17 (噸)	0.08 (噸)
Bubble film	0.17 (tonnes)	0.08 (tonnes)
PE膜	6.94 (噸)	1.55 (噸)
PE film	6.94 (tonnes)	1.55 (tonnes)

For the year ended 31 December 2025, the intensity of packaging material used was 0.018 (2024: 0.011).

The daily operation of the Group has no material impact on the environment and natural resources. The Group will continue to adopt and implement the policies relating to minimising its significant impact on the environment and natural resources as set out in this ESG Report in the annual report in order to safeguard the environment and natural resources.

**關鍵績效指標 (續)****健康與安全**

本集團遵守香港及中國有關就業補償及職業病補償的法律、規則和法規，包括《僱員補償條例》(香港法例第282章)、《工傷賠償標準》、《工傷保險條例》。本集團亦會考慮向在工作期間受傷或死亡或遭受職業病的僱員支付高於法定要求的賠償。截至2025年12月31日止年度，本集團保持良好的安全生產，沒有嚴重因工受傷、意外或亡故發生。沒有因工傷而損失的天數。

本集團嚴格按照國家的法律法規為全體員工繳納養老、醫療、工傷、生育、失業五大社會保險和住房公積金，參保覆蓋率達100%，並及時、足額繳納社會保險及公積金費用。本集團嚴格執行《中華人民共和國勞動法》規定的工作時間和休息休假，實行標準工作時間制度，每周工作40小時；在國家法定節假日按法定的天數放假，不能休息的給予調休或按規定支付加班費；嚴格執行《員工帶薪年休假工資計算辦法》，充分保障職工帶薪休假的合法權益。依據《職業健康監護技術規範》(GBZ188-2014)要求，本集團對接觸職業病危害的員工進行上崗前，在崗期間，離崗時的職業健康檢查，並對檢查中發現患有職業病的員工調離其原工作崗位的作業環境。

**KEY PERFORMANCE INDICATORS (Continued)****Health and Safety**

The Group provides compensation to employees suffering from work-related injuries or occupational illnesses in accordance with the laws, rules and regulations of Hong Kong and the PRC in relation to the compensation for employment and occupational illness, including the Employees' Compensation Ordinance (Cap. 282 of the Laws of Hong Kong), the Standard of Compensation for Work-Related Injuries and the Regulation on Work-Related Injury Insurance. The Group may also consider providing compensation beyond statutory requirements to employees who are injured, died or suffer from occupational illness at work. For the year ended 31 December 2025, the Group maintained good production safety with no major work-related injury, accident or death. There is no lost day due to work injury.

The Group maintains all 5 major social security schemes, namely retirement, medical, work-related injury, maternity and unemployment insurance, as well as housing provident fund for all of its employees with 100% participation rate in strict compliance with national laws and regulations. It also makes full and punctual payments to these social security schemes and provident fund. The Group implements standard working hours of 40 hours per week in strict compliance with the working-hour and rest-time requirements under the Labour Law of the PRC (中華人民共和國勞動法). Holidays are provided during national holidays according to statutory requirements while substitute holidays or overtime payments are granted in accordance with the regulations if an employee is required to work on statutory holidays. Employees' legal right to paid leave is fully protected in strict compliance with the Calculation Method of Paid Annual Leave of Staff (《員工帶薪年休假工資計算辦法》). The Group offers entrance, on-the-job and exit occupational health checks to employees who are exposed to occupational health hazards in accordance with the Technical Specifications for Occupational Health Surveillance (《職業健康監護技術規範》)(GBZ188-2014), and relocates employees diagnosed with occupational illnesses during these examinations away from their original work environment.

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**關鍵績效指標 (續)****僱員總數**

於2025年12月31日，本集團共有153名全職僱員，全部位於中國。截至2025年12月31日止年度，本集團調整適合其業務需求的僱員人數。

下表載列本集團按性別、年齡組別及地理區域劃分的僱員流失比率：

**KEY PERFORMANCE INDICATORS (Continued)****Total employees**

The Group had a total of 153 full-time employees as at 31 December 2025, and all employees were located in China. During the year ended 31 December 2025, the Group adjusted the number of employees in accordance with its business needs.

Set forth below are the Group's employee turnover rates by gender, age group and geographical region:

類別 Category	截至 2025年12月31日止年度 For the year ended 31 December 2025	截至 2024年12月31日止年度 For the year ended 31 December 2024
<b>按性別</b>		
<b>By gender</b>		
男性 Male	20.0%	20.4%
女性 Female	5.2%	0.6%
<b>按年齡組別</b>		
<b>By age group</b>		
30歲或以下 30 or below	5.0%	7%
31至40歲 31-40	6.0%	8%
41至50歲 41-50	4.0%	4%
51歲或以上 51 or above	10.0%	2%
<b>按地理區域</b>		
<b>By geographical region</b>		
中國 China	100%	100%

## 關鍵績效指標 (續)

### 僱員總數 (續)

下表載列本集團於2025年12月31日按性別及年齡組別劃分的僱員分析：

類別 Category	僱員人數 Number of employees	百分比 Percentage
<b>按性別</b>		
<b>By gender</b>		
男性	116	76%
Male	116	76%
女性	37	24%
Female	37	24%
<b>按年齡組別</b>		
<b>By age group</b>		
30歲或以下	7	5%
30 or below	7	5%
31至40歲	65	42%
31-40	65	42%
41至50歲	45	29%
41-50	45	29%
51歲或以上	36	24%
51 or above	36	24%

## 發展及培訓

本集團定期為僱員提供全面的培訓及發展機會。培訓乃根據僱員的需求安排，該等培訓每年由各個部門確定：

- 迎新培訓 — 令僱員在入職第一天熟悉本集團的目標、文化、規章制度、有關安全及產品的知識；
- 職前培訓 — 令新入職或轉崗的僱員熟悉新職務；
- 在職培訓 — 確保僱員熟悉本集團的產品，提高銷售及營銷人員的銷售技巧及客戶服務標準，並確保生產及質量控制人員執行適當的質量控制程序。

## KEY PERFORMANCE INDICATORS (Continued)

### Total employees (Continued)

Set forth below is an analysis of the Group's employees as at 31 December 2025 by gender and age group:

## Development and training

The Group provides comprehensive training and development opportunities to its employees on a regular basis. The trainings are arranged according to the needs of employees, which were identified annually by individual departments:

- Orientation training — To familiarise employees with the Group's objectives, culture, rules and regulations, safety and product-related knowledge on the first day of work;
- Pre-job training — To familiarise new employees or transferred employees with their new duties;
- On-the-job training — To ensure that the employees are familiar with the Group's products, to sharpen the sales technique and customer service standard of sales and marketing personnel and to ensure the production and quality control personnel perform proper quality control procedures.

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## 關鍵績效指標 (續)

## 發展及培訓 (續)

以下載列本集團按性別及僱員類別劃分的僱員完成培訓時數及百分比：

## KEY PERFORMANCE INDICATORS (Continued)

## Development and training (Continued)

Set forth below are the number and percentage of training hours completed by the Group's employees by gender and employee category:

截至2025年12月31日止年度

For the year ended 31 December 2025

僱員類別 Employee category	男性	女性	總培訓時數 Total training hours	按僱員類別 劃分的培訓 時數百分比 % of training hours by employee category
	培訓時數 Male training hours	培訓時數 Female training hours		
高級管理人員 Senior management	94	42	136	7%
中級管理人員 Middle management	261	103	364	19%
其他僱員 Other employees	1,082	333	1,415	74%
總額 Total	1,437	478	1,915	100%
按性別劃分的培訓時數百分比 % of training hours by gender	75%	25%	100%	

截至2024年12月31日止年度

For the year ended 31 December 2024

僱員類別 Employee category	男性	女性	總培訓時數 Total training hours	按僱員類別 劃分的培訓 時數百分比 % of training hours by employee category
	培訓時數 Male training hours	培訓時數 Female training hours		
高級管理人員 Senior management	96	42	138	7%
中級管理人員 Middle management	260	100	360	19%
其他僱員 Other employees	1,082	332	1,414	74%
總額 Total	1,438	474	1,912	100%
按性別劃分的培訓時數百分比 % of training hours by gender	75%	25%	100%	

## 關鍵績效指標 (續)

### 供應鏈管理

本集團根據自身需求、設備的規格、質量及安全性能以及供應商的聲譽、售後服務及交貨時間購買原材料及設備。本集團對比多家供應商以甄選合資格供應商(基於其產品規格、產品合規性、生產管理、質量管理、環保水平及企業社會責任表現)後，方與合資格供應商訂立合約。

在選擇設備時，本集團還會考慮設備是否節能及環保。截至2025年12月31日止年度，本集團263名供應商全部均位於中國。

本集團期望其供應商堅持環境、社會及管治原則與本集團在業務營運管理過程中採納者一致。為確保零部件及原材料符合所需的安全及質量標準，本集團採納嚴格的供應商挑選標準(包括但不限於彼等是否提供高品質原材料，是否保持高水平環境保護並遵守與環保問題相關的法律，其價格是否與市價可資比較及其廠房所在地)，並每年根據產品質量、產品缺陷率、交貨準時率及應對能力等的標準持續監察現有的供應商。

供應商是否將會繼續列入本集團的認可供應商名單，取決於其在年度評估中取得的分數。環保意識為本集團評估供應商的主要標準之一。

## KEY PERFORMANCE INDICATORS (Continued)

### Supply chain management

The Group purchases raw materials and equipment based on its own needs, the specifications, quality and safety performance of equipment, and the reputation, after-sales service and delivery time of the supplier. The Group compares different suppliers to select qualified suppliers (based on their product specifications, product compliances, production management, quality management, environmental friendliness and also corporate social responsibility performances) before the Group enters into contract with the qualified suppliers.

When selecting equipment, the Group also considers whether the equipment is energy efficient and environmentally friendly. During the year ended 31 December 2025, all of the Group's 263 suppliers were situated in the PRC.

The Group expects its suppliers to uphold the ESG principles that the Group has adopted in the management of its business operations. In order to ensure that the components and raw materials meet the requisite safety and quality standards, the Group adopts stringent criteria in supplier selection (including but not limited to whether they provide high quality raw materials, whether they maintain a high standard on environmental protection and comply with relevant laws on environmental issues, whether their prices are comparable to market rate, and the location of their factories) and continuously monitors existing suppliers on an annual basis based on criteria such as quality, defect rate, delivery punctuality rate and responsiveness.

Whether a supplier will continue to be included in the Group's list of approved suppliers depends on the score it achieved in the annual evaluation. The awareness of environmental protection is one of the key criteria for the Group to evaluate the suppliers.

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**關鍵績效指標 (續)****產品保證及回收**

產品質量對本集團的持續成功至關重要。本集團非常重視維持產品的一貫高品質。為達致該目標，本集團於整個生產過程實行嚴格的質量控制措施，以確保我們產品的質量及安全。本集團的質量控制部門定期進行檢查，以評估質量控制措施的有效性，並在必要時進一步加強該等措施。當本集團設備在安裝調試或運行過程中，發現不符合客戶要求，本集團將盡快安排人員到設備現場進行修復並協助調試；而當本集團銷售的備件因品質不合格，本集團將盡快安排回收有關批次備件。

截至2025年12月31日止年度，本集團並無任何產品回收、嚴重違反有關產品健康及安全的法律法規，或收到任何來自客戶的重大投訴。

**知識產權及資訊安全**

本集團已於中國就本集團自身及其產品註冊多個商標，以樹立企業形象。本集團依賴相關法律及法規以保護品牌名稱、商標及其他知識產權。

截至2025年12月31日止年度，本集團並不知悉本集團對任何第三方擁有的任何知識產權有任何重大侵權行為。此外，概無任何有關本集團擁有的知識產權遭侵權而存在針對本集團的待決或使本集團面臨威脅的重大申索。

**KEY PERFORMANCE INDICATORS (Continued)****Product assurance and recall**

Product quality is crucial to the Group's continued success. The Group places strong emphasis on achieving a consistently high quality for its products. To achieve such purpose, stringent quality control measures were implemented throughout the production process to ensure the quality and safety of our products. The Group's quality control department performs regular inspections to evaluate the effectiveness of the quality control measures and further enhance these measures when necessary. For any of the Group's equipment which is found to fail to meet customer requirements during installation, fine-tuning, testing or operation, the Group will arrange staff to perform on-site repair and assist fine-tuning and testing as soon as possible. For any spare parts sold by the Group which fail to meet quality standards, the Group will arrange recall of the relevant batch as soon as possible.

During the year ended 31 December 2025, the Group did not experience any product recall, material non-compliance with laws and regulations in relation to product health and safety or receive any material complaints from its customers.

**Intellectual Property Rights and Information Security**

The Group registered various trademarks for the Group itself and its products in the PRC to foster its corporate image. The Group relies on the relevant laws and regulations to protect its brand names, trademarks and other intellectual property rights.

During the year ended 31 December 2025, the Group was not aware of any material infringement by the Group of any intellectual property rights owned by any third parties. Further, there were no pending or threatened material claims made against the Group with respect to the infringement of intellectual property rights owned by the Group.

## 關鍵績效指標 (續)

### 反貪腐

根據本集團的反貪腐政策，全體僱員須遵守中國的法律及法規，不得從事任何違法活動。僱員須恪守道德準則、倡導公平競爭及防止賄賂。嚴禁任何賄賂、欺詐、洗黑錢及挪用公款行為。

僱員不得接受，亦不可要求商業夥伴、供應商及商人給予任何不當的利益，包括宴會、禮品、證券、貴重物品及高消費娛樂活動等。若發生任何涉嫌違反法律、法規、行為守則或本集團政策的事件，本集團會進行深入調查。若查明屬實，將會對違例者採取紀律處分。董事及僱員不時接受培訓以確保彼等遵守及熟悉本集團的反貪腐指引、政策及程序。

本集團已向舉報人提供舉報途徑，在保密的情況下，披露與涉嫌不當行為、瀆職或違規行為相關的資訊。本集團將在收到報告後發出確認收取通知、評估報告的有效性和相關性，並決定是否需要進行全面調查。如果需要進行調查，本集團會詳細調查報告的事項。本集團將謹慎處理舉報，並將公平妥善地處理舉報人的疑慮。

截至2025年12月31日止年度，本集團已遵守中國所有禁止貪污及賄賂的適用法律，且概無任何針對本集團或其僱員提起已審結的有關貪污行為的法律案件。

\* 僅供識別

## KEY PERFORMANCE INDICATORS (Continued)

### Anti-corruption

According to the Group's anti-corruption policy, all employees shall abide by the laws and regulations of the PRC and shall not engage in any illegal activities. Employees shall uphold the code of ethics, advocate fair competition and act against bribery. Any bribery, fraud, money laundering and embezzlement are prohibited.

Employees must not accept or request any improper benefits including banquets, gifts, securities, valuables and high-expenditure entertainment activities from business partners, suppliers and merchants, etc. When there is any alleged case in violation of laws, regulations, code of conduct or the Group's policies, the Group will investigate and impose disciplinary actions on the offenders after verification. Directors and employees received training from time to time to ensure that they comply and are familiar with the anti-corruption guidelines, policies and procedures of the Group.

The Group has maintained reporting channels for whistle-blowers to disclose, in confidence, information in relation to any suspected misconduct, malpractice or non-compliance. Upon receiving such report, the Group will issue a notice of acknowledgment, assess the validity and relevance of the report and determine the needs to carry out a full investigation. If an investigation is necessary, the Group will investigate the matter reported in detail. Such report will be handled with caution and the concern raised by any whistle-blower will be fairly and duly addressed to.

During the year ended 31 December 2025, the Group complied with all applicable laws relating to the prohibition of corruption and bribery of the PRC and there was no concluded legal case regarding corrupt practices brought against the Group or its employees.

\* For identification purposes only

## 環境、社會及管治報告

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#### 氣候相關披露

以下陳述參考氣候相關財務披露工作小組 (TCFD) 及國際可持續準則理事會 (ISSB) 的國際財務報告準則第2號 — 氣候相關披露的建議，概述我們如何管理有關氣候變化的相關風險，以及該等風險或會對本集團業務造成的影響。請參閱氣候相關披露內容索引，對應香港聯交所《環境、社會及管治報告》守則1D部分及國際財務報告準則第2號 — 氣候相關披露的事項，以及有關披露要求的任何額外解釋或備註。

#### 可持續發展和氣候策略

全球氣溫在過去數年屢創歷史新高，聯合國跨政府氣候變化小組最新的一份報告顯示，氣溫將在2030年前上升超過攝氏1.5度，導致冰川融化、海平面上升、生態系統和天氣模式轉變等不良後果。我們注意到各營運單位的極端氣候事件的影響日益頻繁，破壞程度亦越來越嚴重。因此，積極管理氣候相關風險並物色機遇轉型至低碳未來，實在刻不容緩。本集團的可持續發展策略「尊尚傳承2030願景」(「2030願景」) 為本公司訂立發展藍圖，引領我們邁向低碳未來，同時提升對氣候變化的適應能力。

我們的氣候策略著眼於：

- i **加快溫室氣體減排步伐：**參考業界以科學為本的減排目標，貫徹執行節能項目，並轉用可再生及潔淨能源。
- ii **評估及適應氣候風險：**通過相應的緩解措施和應急預案，提升所有現有資產及新投資項目的適應能力，保障旗下生產設備免受未來氣候威脅及潛在財務影響。

#### CLIMATE-RELATED DISCLOSURES

The following statement, which references the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the International Sustainability Standards Board's (ISSB) International Financial Reporting Standard (IFRS) S2 Climate-related Disclosures, outlines how we manage climate-related risks and the implications these risks may have for our business. Please refer to the Climate-related Disclosures Content Index of this report on alignment to Part D of the HKEX ESG Code<sup>1</sup>, the IFRS S2 Climate-related Disclosures, and any additional explanations or remarks on disclosure requirements.

#### Our Sustainability and Climate Strategy

Global temperature has reached historic high for the past years and the latest Intergovernmental Panel on Climate Change (IPCC) Report indicate that temperature rise is on the trajectory to surpass 1.5 degree Celsius before 2030, leading to adverse outcomes such as melting of glaciers, rising sea levels and shifting of ecosystem and weather pattern. Our operations already observe the rise in frequency and intensity of extreme climate events. We recognise the urgent need to manage climate-related risks proactively and identify opportunities to transition to a low carbon future. Our group sustainability strategy Sustainable Luxury Vision 2030 (Vision 2030) serves as the blueprint for the company to navigate towards such future, while at the same time enhancing our resilience.

Our climate strategy focuses on:

- i. **Accelerating the Reduction in Greenhouse Gas (GHG) Emissions:** Implementing energy efficiency projects and transitioning to sustainable and cleaner energy sources, with reference to industry specific science-based reduction target.
- ii. **Assessment and Adaption of Climate Risks:** Enhancing resilience of all existing assets and new investments through appropriate mitigation measures and contingency plans, to protect our production equipment from future climate threats and potential financial implications.

### 氣候相關披露 (續)

#### 可持續發展和氣候策略 (續)

- iii 在決策中融入可持續發展理念：將可持續發展理念融入日常營運供應鏈管理、產品研發中，優先考慮低碳做法，並投資低碳技術。

為協助應對氣候變化，我們已於「2030願景」中訂立以下集團目標：

- 顯著提升綠色低碳產品在公司營收中的佔比
- 於現有營運單位及未來投資項目考慮氣候適應措施
- 增加使用可再生及可持續能源和水源
- 建立初步的綠色供應鏈管理體系，減少對環境的負面影響，共奉行尊重人權的良好勞工常規。

我們透過資料研究，著手了解氣候變化對業務的潛在影響。多年來，我們一直與顧問合作，加深對實際和過渡氣候風險的了解。在2025年，我們集中深入評估旗下資產面臨三種氣候災害(即酷熱、降水、風災)的風險。

我們亦致力進一步將可持續發展融入決策過程。為此，我們已制定計劃，將上述深入評估所得的結果納入集團每半年編製一次的營運風險記錄冊，確保定期監察有關風險，並實施緩解措施保障旗下資產。最近，我們亦將環境、社會及管治風險列入為公司的主要風險，確保從集團層面主動管理相關風險及識別機遇，並制定過渡計劃，應對氣候及其他可持續發展議題可能對集團業務帶來的實體影響及財務影響。此外，我們已開始將可持續發展納入年度財務規劃的考量範圍，確保在規劃預算及部署資本策略時，充分考慮相關風險和機遇。

### CLIMATE-RELATED DISCLOSURES (Continued)

#### Our Sustainability and Climate Strategy (Continued)

- iii. **Integration of Sustainability in Decision-Making:** Embedding sustainability into day-to-day operations, supply chain management and product R&D. We should focus on giving priority to low carbon practices and investing in low carbon technologies.

To help facilitate our response to climate change, we have set the following group-wide targets in Vision 2030:

- Significantly increase the share of green and low-carbon products in the Company's revenue
- Embed climate adaptation measures for existing operations and future investments
- Increase the use of renewable and regenerative energy and water sources
- Establish a preliminary green supply chain management system to minimise negative environmental impact and employ good labour practices that respects human rights

We embarked on our journey to understand the potential impact of climate change on our business based on desktop research. Through the years, we continued to work with consultants to deepen our understanding, particularly on physical and transition climate-risks. In 2025, we focused on conducting in-depth assessments on the exposure of our assets against three physical climate hazards, namely heat, precipitation, wind.

We have also looked to further embed sustainability in our decision-making processes. To this end, we have put in place a plan to incorporate the results of these in-depth assessments into our semi-annual operations risk register, ensuring such risks are regularly monitored and that mitigation actions are being implemented to protect our assets. We also recently added Environmental, Social and Governance (ESG) risks as a principal risk for our company. This aims at ensuring we proactively manage such risks from a group's perspective, identifying opportunities, and developing a transition plan in response to the potential physical and financial impacts of climate and other sustainability issues on our business. In addition, we have started to factor sustainability in our annual financial planning exercises to ensure related risks and opportunities are considered in our budget planning and capital deployment strategies.

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**氣候相關披露 (續)****氣候風險管治**

從風險管理角度出發，企業責任及可持續發展總監每年至少向集團風險委員會報告一次環境、社會及管治風險的最新情況，確保氣候風險得到考慮並獲納入公司更廣泛的風險管理策略中。鑒於此類風險相當重要，董事局自2023年起額外授權審核委員會審查公司管理環境、社會及管治風險的成效。

董事局負責審查集團的可持續發展策略，並由企業責任及可持續發展總監每年就氣候相關議題提供至少一次資訊。2025年，企業責任及可持續發展團隊與董事局成員進行了一次業務相關人士參與計劃，促進各方討論氣候韌性及減碳等對公司最為重要的可持續發展議題，其後會議更討論了研討結果。

**評估氣候風險**

2025年，我們集中評估實體氣候風險，倚賴來自氣候、天氣、水文及數據科學領域的全球科學家團隊，在環球投資銀行和保險公司的顧問等多方支援下，利用頂尖的氣候風險分析工具進行評估，採用由世界氣象組織協調的最新Coupled Model Intercomparison Project Phase 6 (CMIP6) 全球氣候模型大規模數據，在地圖上以最高達90米的空間解像度呈現當前及預測的未來氣候影響。該分析工具會定期更新，確保納入最新的氣候研究成果。

我們集中評估五種氣候災害，包括：



山火  
Wildfire



降水  
Precipitation



風災  
Wind



酷熱  
Heat



嚴寒  
Cold

**CLIMATE-RELATED DISCLOSURES (Continued)****Governance on Climate Risks**

From a risk management perspective, the Head of Corporate Responsibility and Sustainability (CRS) updates the GRC on emerging risks at least once a year, ensuring climate risks are being considered and integrated into the company's broader risk management approach. Given its importance, the Board has delegated additional responsibility to the Audit Committee to review the effectiveness of the company in managing ESG risks starting in 2023.

The Board reviews the group's sustainability strategy and is informed on climate-related issues from the Head of CRS at least once a year. In 2025, the Head of CRS together with external consultants conducted a stakeholder engagement exercise with members of the Board to facilitate discussions around sustainability issues most material to the company, including climate resilience and decarbonisation. A subsequent session was later organised for the Board to discuss the results.

**Assessing Our Climate Risks**

In 2025, we focused our assessments on physical climate risks to understand our portfolio's exposure to the frequency and intensity of climate hazards. We conducted our assessment using a leading climate risk analytic tool, supported by a global team of scientists in the fields of climate, weather, hydrological and data science, as well as advisors from global investment banks and insurance firms. The tool uses large-scale information from the latest Coupled Model Intercomparison Project (CMIP6) global climate models, coordinated by the World Meteorological Organisation (WMO) to inform current and projected future climate impacts of up to 90m spatial resolution on a map. The tool is also updated regularly to ensure the latest climate research is incorporated.

Our assessment was focused on seven physical climate hazards which include:

## 氣候相關披露 (續)

### 評估氣候風險 (續)

我們以聯合國跨政府氣候變化小組第六次評估報告(AR6)所公布的氣候假設情景SSP5-8.5(高溫室氣體排放的壓力測試情景)評估氣候災害，以確保符合國際披露建議<sup>3</sup>。我們亦利用SSP1-2.6(與巴黎協定一致的低溫室氣體排放)及SSP2-4.5(中等溫室氣體排放)比較評估結果，用以考慮未來的不同環境。

我們必須了解當前及未來的氣候風險，方能保護資產免受即時損害，同時針對未來的影響規劃長遠的適應措施。上述評估工作分析了集團資產在不同時間段所面臨的氣候災害，讓我們得出以下標誌年份：2020年為當前，2030年為短期，2050年為中期，2100年為長期。所選時間段在業界廣泛應用，亦與我們的中短期減碳目標和行動一致。

我們的評估範圍涵蓋集團旗下我們負責監督各項緩解適應措施在生產營運中的實施情況，並計劃日後將評估範圍擴大至旗下資產組合的其他管理業務。

## CLIMATE-RELATED DISCLOSURES (Continued)

### Assessing Our Climate Risks (Continued)

The physical climate hazards were assessed using the SSP5-8.5 (high GHG emission, stress test scenario) climate scenario published in the IPCC Sixth Assessment Report (AR6), in alignment with international disclosure recommendations<sup>3</sup>. We are also able to compare the results using SSP1-2.6 (Paris-aligned low GHG emission) and SSP2-4.5 (middle GHG emission) to consider varied future environments.

It is important for us to understand both present day and future climate exposure risks so we can protect our assets against immediate damage, while planning for longer term adaptation measures against future impacts. Our assessments evaluated the exposure of our assets to climate hazards under different timeframes and we have defined the following marker years: 2020 as present day, 2030 as short-term, 2050 as medium-term, and 2100 as long-term. The timeframes selected are widely adopted by the industry and align with our short to medium term decarbonisation goals and actions.

The scope of our assessment included the implementation of mitigation and adaptation measures within production operations across the Group, which we oversee. We plan to expand our scope to include other managed businesses within our portfolio in the future.

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## 氣候相關披露 (續)

## 實體風險

我們根據當前面臨風險的機率作絕對評分，評定綜合資產組合風險評級，並以箭嘴顯示未來(2050年)的變化。有關結果僅考慮面臨氣候風險的可能性和嚴重性，即高風險水平代表事件發生的頻率較高或更嚴重，但並未考慮i.)潛在財務影響或損害及ii.)營運單位或當地政府已實施的任何緩解措施，我們在2025年的重點將會是進行更全面的評估。

## 當前面臨氣候風險的可能性

我們對當前風險的分析顯示，公司總部及生產基地位於中國江蘇省旗下資產供應鏈運營及生產目前主要面對高風險和發生頻率的是降雨，其次是風災和酷熱風險。






## CLIMATE-RELATED DISCLOSURES (Continued)

## Physical Risks

Aggregated portfolio risk ratings were assigned using absolute scores for present day exposure to physical climate events i.e. high exposure risk meaning more frequent and higher intensity of events, and arrows showing changes in movement to the future (2050). The potential impact of such climate hazards are also taken into consideration based on internal qualitative discussion. Currently, these categorisations have not taken into account i.) financial loss or damages and ii.) any mitigation treatments already implemented by our own operations or by local governments. We plan to incorporate these considerations in the future for more comprehensive assessment.

## Present day climate exposure risks

Our analysis of present day risks indicates that the Company's headquarters and production facilities are located in Jiangsu Province, China. Our assets, supply chain operations and production in its locality are currently exposed to highest frequency and intensity of precipitation, followed by wind and heat.

氣候風險 Hazards	潛在影響 Potential Impact	當前風險水平 Present day Exposure	至2050年的趨勢 Trend to 2050
風災 Wind	高 High	中等 Medium Exposure	
火災 Fire	中等 Medium	最低 Lowest Exposure	
降水 Precipitation	中等 Medium	高 High Exposure	
酷熱 Heat	中等 Medium	中等 Medium Exposure	
嚴寒 Cold	中等 Medium	低 Low Exposure	

### 氣候相關披露 (續)

#### 實體風險 (續)

#### 當前面臨氣候風險的可能性 (續)

#### 潛在影響

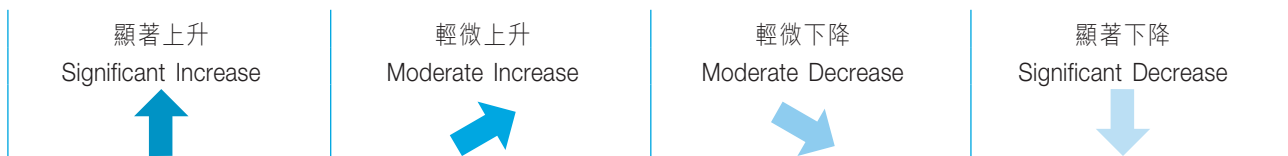
基於對資產影響的定性討論

#### 當前暴露

基於災害的頻率和強度

#### 2050年趨勢

未來災害頻率和強度的變化



#### 未來氣候風險

在考慮風險水平從當前到中期未來(2050年)的變化時，降水和酷熱風險預計將輕微上升。相反，由於全球氣溫預計會在未來數十年持續上升，嚴寒風險預期將輕微下降。其他災害的風險水平則預計不會有顯著變化。

### CLIMATE-RELATED DISCLOSURES (Continued)

#### Physical Risks (Continued)

#### Present day climate exposure risks (Continued)

#### Potential impact

Based on qualitative discussion of impact on assets

#### Present day exposure

Based on frequency and intensity of hazards

#### Trend to 2050

Change in frequency and intensity of hazards in future

#### Future climate exposure risks

When considering the change in risk level from present day to the medium-term future (2050), exposure to precipitation and heat are expected to increase moderately. On the other hand, exposure to cold temperature is expected to decrease moderately as global temperatures are predicted to continue rising in the coming decades. Risk levels for exposure to other hazards are not expected to change significantly.

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**氣候相關披露 (續)****實體風險 (續)****當前及預期實體氣候影響**

本節將討論氣候災害引致的當前和預期實體影響，亦即分析顯示公司資產面臨風險最高的氣候災害影響。

**CLIMATE-RELATED DISCLOSURES (Continued)****Physical Risks (Continued)****Current and Anticipated Physical Climate Impacts**

In this section, we discuss the current and anticipated physical impacts caused by climate hazards which our assets are assessed to have the highest exposure to.

**實體氣候災害 當前影響****Physical  
Climate  
Hazards  
Current Impact****預期影響****Anticipated Impact**

降水 (急性風險)	持續大量降水會導致生產營運中斷。有關災害亦可能引致供應鏈中斷，例如交通中斷和貨物運送延誤。持續大量降水將加重當地暴雨排水系統的負擔並引發暴洪。	未來極端降水的日子增多，可能會導致車間、設備進水帶來的財產損失，以及供應鏈中斷、項目延期。
Precipitation (acute risk)	Heavy and prolonged precipitation causes interruptions in production and operations. It may also cause supply chain interruptions such as transportation disruptions and potential delayed delivery of supplies. Persistent heavy precipitation will add burden to the local storm sewage system and cause flash floods.	Increased days with extreme precipitation in the future may result in property damage caused by water ingress into workshops and equipment, as well as supply chain disruptions and project delays.
風災 (急性風險)	颱風和颶風可能會使我們的業務營運中斷、資產遭受實體毀壞或損耗。	未來熱帶風暴威力增強且更趨頻繁，可能會對我們的資產造成實體毀壞或損耗，導致保險費用上升。可能導致生產中斷、物流延遲、員工安全風險增加。
Wind (acute risk)	Typhoons and hurricanes may cause operational disruptions and physical damage or strain to our assets.	Increased severity and frequency in tropical storm events in the future may cause physical damage or strain to our assets, leading to increased insurance premium. It could result in production disruptions, logistics delays, and increased employee safety risks.
酷熱 (慢性風險)	酷熱使得生產效率下降，導致能源成本上升，影響原材料的運輸和儲存。	長期氣溫上升可能導致製冷能耗增加，推高運營成本。
Heat (chronic risk)	The heat has reduced production efficiency, leading to increased energy costs and affecting the transportation and storage of raw materials.	Long-term temperature increases may lead to higher energy consumption for cooling, driving up operating costs.

**氣候相關披露 (續)****實體風險 (續)****當前及預期實體氣候影響 (續)**

來年，我們計劃進一步加強收集數據，並優化與氣候災害相關的財務影響匯報指標。我們亦將不斷提升分析工具中的氣候數據，致力更新評估結果，例如將其他氣候災害納入分析範圍。

此外，我們正計劃從2025年起，將實體氣候風險評估結果納入營運單位風險記錄冊，讓各營運單位提供更切合當地實況的觀點，例如由營運單位或當地政府採取的緩解措施等，每半年補充一次，以便得出氣候風險評估的結果。如此雙管齊下，便可依據可能性（如事故頻率）及對財務與非財務指標的影響，全面評估氣候風險的影響。

**緩解與適應措施**

我們將繼續借助「2030願景」，應對集團的氣候風險。目前，我們已針對極端氣候事件制定資產層面的措施，例如(a)為公司資產購買綜合保險，(b)透過更完善的設計、升級工程、定期檢查及保養，增強基礎設施的抗禦力，及(c)成立當地和公司層面的危機管理團隊，並制定業務持續計劃以加強應變反應。我們亦(d)安裝防護屏障以防範自然災害，(e)定期舉行疏散演習及安全培訓，讓員工工作好準備，及(f)實施節約措施，以減低用電和用水需求。上述措施將以營運單位風險記錄冊進行監督，提醒各營運單位採取適當的預防及危機監控措施。

**CLIMATE-RELATED DISCLOSURES (Continued)****Physical Risks (Continued)****Current and Anticipated Physical Climate Impacts (Continued)**

In the coming year, we aim to further enhance our data collection and refine metrics on reporting for financial impacts associated with such physical climate hazards. We will also update our assessment results based on continual refinement of climate data in our analytic tool, such as the inclusion of other types of climate hazards in our analysis.

We are furthermore planning to incorporate the physical climate risk results into our operation risk register exercise starting in 2025. Through this exercise, operations will provide more localised insights such as any mitigations actions already enacted by operations and by local government, to supplement the climate risk assessment results on a semi-annual basis. Together, the climate risk impacts will be assessed holistically across financial and non-financial metrics.

**Mitigation and Adaptation Measures**

We will continue to facilitate our response to the group's climate risks through Vision 2030. We have established asset-level measures in place for extreme climate events such as (a) maintaining comprehensive insurance coverage for our assets, (b) enhancing the resilience of the infrastructure through better design, upgrade and regular checks and maintenance, and (c) establishing site and company level crisis management teams with business continuity plans to facilitate emergency responses. We also (d) install physical protections against natural disaster, extreme weather events, and chronic changes in climate (e) conduct regular evacuation drills and safety training to prepare our employees for such events, (f) implement saving initiatives to reduce our energy and water demand. Such measures will be monitored through our operation risk register exercise, where operations will be reminded to apply the appropriate preventative and crisis-related controls.

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**氣候相關披露 (續)****過渡風險**

要轉型至低碳經濟，必須在政策、法律、技術和市場方面相互協調和推動變革。近年，有關變化的本質和速度均帶來了不同程度的風險。我們定期參考全球報告和研究，例如世界經濟論壇的全球風險報告，以及《聯合國氣候變化框架公約》締約方第29次會議(COP29)，以便了解或能影響本集團業務的過渡風險。

**CLIMATE-RELATED DISCLOSURES (Continued)****Transition Risks**

Transitioning to a lower-carbon economy requires co-ordinated and transformative policy, legal, technology and market changes. In recent years, we have seen the nature and speed of such changes pose varying levels of risk to our organisation. We regularly refer to global reports and research such as the World Economic Forum's (WEF) Global Risks Report, as well as from the United Nations Climate Change Conference (COP29) to understand emerging transition risks with potential to impact our business.

**氣候相關過渡風險****Climate-related Transition Risks****潛在影響****Potential Impacts**

## 聲譽風險

## Reputational risk

高能耗、高排放的企業面臨輿論壓力。持份者根據自己對我們在氣候變化方面貢獻或缺乏貢獻等觀感，對本集團的看法產生改變，導致集團留住員工的吸引力下降，並使賓客對集團商品或服務的需求減少。

High-energy-consuming and high-emission enterprises face public pressure. Stakeholder perceptions of our organisation may change based on their perception of our contributions or lack thereof to climate change. This may result in a decrease of employee attraction and retention, as well as of guests' demand for our goods/services.

## 市場風險

## Market risk

低碳政策可使客戶流失，不僅可致議價能力削弱，還會致融資渠道收窄。

Low carbon policies may lead to customer attrition, not only weakening bargaining power but also narrowing financing channels.

市場亦逐漸摒棄對環境造成負面影響的產品和服務，將綠色低碳作為重要考核指標。隨著未來的商品供應出現變化，加上賓客對低碳產品的需求增加，若未能及時轉型，將令市場對我們產品的需求下降，長遠影響我們的業績表現。

We have also seen the market shifting away from products and services known to have negative impacts on our environment, making green and low-carbon initiatives key performance indicators. Failing to transition may decrease demand for our products, and hence impacting our business performance in the long term.

氣候相關披露 (續)  
過渡風險 (續)

CLIMATE-RELATED DISCLOSURES (Continued)  
Transition Risks (Continued)

氣候相關過渡風險  
Climate-related Transition Risks

潛在影響  
Potential Impacts

訴訟及監管合規

Litigation and regulatory compliance

全國各地與氣候相關的訴訟不斷增加，如未能遵照法規減緩、適應和披露風險資料，或會被罰款和懲處。中國「2030年碳達峰、2060年碳中和」的目標正在通過一系列具體政策落地。

We have seen an increase in climate-related litigations nationwide. Failure to mitigate, adapt and disclose in reference to regulations may impose fines and penalties. China's goal of "peaking carbon emissions by 2030 and becoming carbon neutral by 2060" are being implemented through a series of concrete policies.

環境管理成本

Environmental Management Costs

通過碳稅收或排放權交易等機制實行碳定價的政策和法規越來越多，或會使未來的營運成本上升。我們正探索將環境成本納入回報和成本效益分析，以加快推行具環境效益的項目，並避免從事高碳排放的活動。相關內部機制（例如為未來項目和措施制定影子定價）或有助減少未來外部碳定價法規所帶來的風險。各業務分部增加使用可再生能源，亦可能會對我們的營運成本產生影響，面對全球可再生能源市場變化不斷，我們正密切注視市場供應和定價的不確定因素。

We have seen increasing policies and regulations which impose carbon pricing through mechanisms such as carbon taxes or emissions trading, which may increase future operating costs. We are currently exploring ways to factor in environmental cost in payback and cost-benefits analysis to accelerate adoption of projects with environmental benefits and deter away from carbon intense activities. Internal mechanisms (such as assigning shadow pricing to future projects and initiatives) may help reduce our exposure to future external carbon pricing regulations. As we increase the adoption of renewable energy in our portfolio, we are also closely monitoring the uncertainties around supply and pricing of the evolving global renewable energy market, as it may have an impact on our operating costs.

**環境、社會及管治報告**

Environmental, Social and Governance Report

**氣候相關披露 (續)****過渡風險 (續)****低碳轉型與未來機遇**

自十年前實施可持續發展策略以來，我們不斷了解並推行緩減措施，應對不斷演變的氣候風險。盡早採取節能措施，例如採用具能源效益的設備和裝置，為我們的發展歷程造就了不少機遇，並使我們作好準備迎接未來的挑戰。

集團旗下業務自2024年起增加使用可再生能源，加快了我們的減碳進程。未來數年，我們的重點工作是制定更長遠的可再生能源過渡計劃，此舉對我們的減碳歷程非常重要，可使我們的財務更加靈活穩健，以適應日益波動的能源市場，例如應付近年不斷飆升的基礎設施成本和燃料價格。

及早採用最佳的環保實踐方法也有助我們順利轉型，使我們能有充足時間探索市場上的最佳機遇，同時更新內部規程，培訓員工適應碳排放報告和披露等新訂法規。

近年，我們一直專注制定更符合氣候科學和全球目標的減碳歷程。2025年，我們與顧問共同擬定針對範圍1和範圍2排放的初步減碳路線圖，其中包括關鍵行動和預計投資，以及與該等行動相關的碳排放和成本回報。我們對所有資產開展能源審核以了解當地情況，並識別各物業節約能源和節省成本的潛在機遇，目前已確定未來數年為旗下資產減碳的五個關鍵槓桿元素。

**CLIMATE-RELATED DISCLOSURES (Continued)****Transition Risks (Continued)****Low Carbon Transition and Future Opportunities**

Since the initiation of our sustainability strategy a decade ago, we have continued to understand and implement mitigation measures to manage our evolving climate risks. Early adoption of energy saving measures, such as the use of energy-efficient equipment and fixtures, have provided opportunities for us along our journey, and put us in good stead to face future challenges.

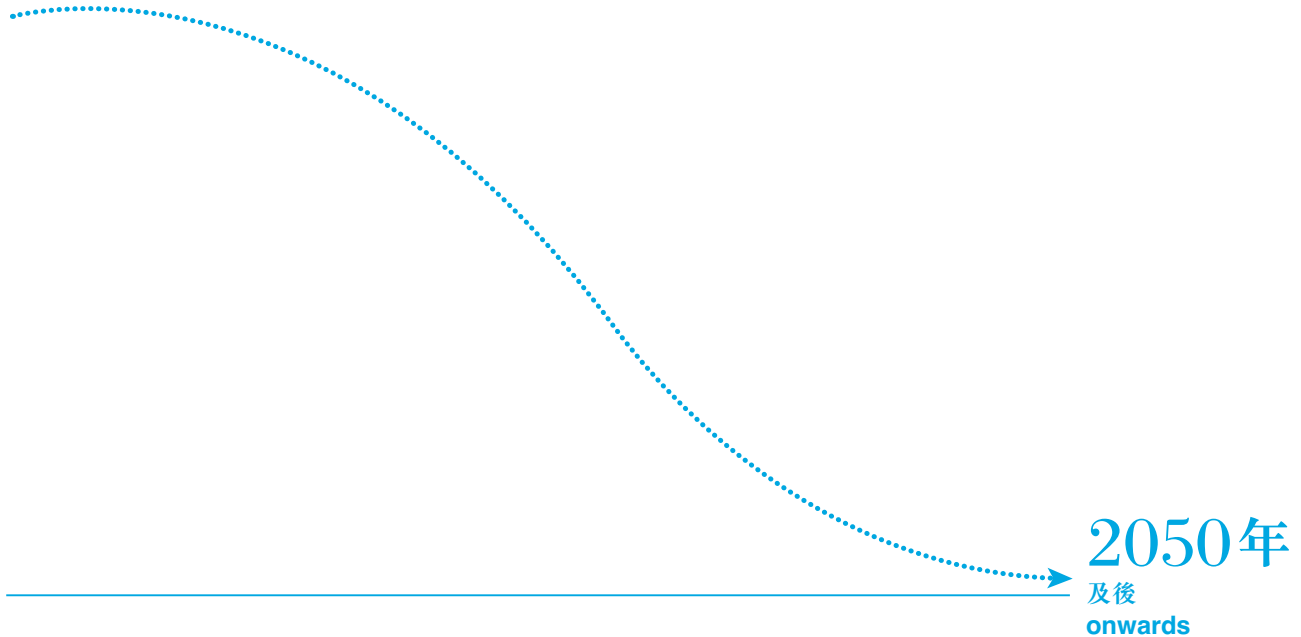
We were also able to accelerate our decarbonisation progress by growing our renewable energy consumption across our portfolio. Working out a longer-term renewable energy transition plan will be a focus for coming years as this is key part of our decarbonisation journey and will enable us to grow financial resilience in an increasingly volatile energy market which has seen surging utility costs and fuel prices in recent years.

The adoption of environmental best practices has also helped ease our transition by allowing sufficient time to explore best available opportunities in the market, update internal protocols as well as training of our employees to respond to emerging regulations such as carbon reporting and disclosures.

In the past year, we worked with consultants to develop a carbon reduction pathway aligned with global targets and referencing methodology aligned with climate science. In 2025, an initial proposal of decarbonisation roadmap for our Scope 1 and Scope 2 emissions was developed, which includes key action and estimated investments, and the associated carbon and cost payback for such actions. Energy audits were conducted across all our assets to understand the local context and identify potential energy and cost saving opportunities at each property. The exercise has identified five key levers to decarbonise our assets in the coming years.

氣候相關披露 (續)  
減碳策略

CLIMATE-RELATED DISCLOSURES (Continued)  
Decarbonisation Strategy



**全面碳盤查**

持續調整和監控，以確保所有系統和設備在最佳水平運行。

**Comprehensive Carbon Inventory**

Continuous adjusting and monitoring to ensure that systems and equipment operate at optimal efficiency.

**廠區節能與能效提升**

針對高能耗環節實施技術改造和管理優化，以減少特定區域的能源使用，並允許操作及時微調能源使用。

**Energy Conservation and Efficiency Enhancement in Factory Areas**

Implement technological upgrades and management optimization for high-energy-consumption processes, to minimise energy usage in specific areas based allowing operations to ne-tune energy usage on a timely basis.

**翻新和現代化**

將現有基礎設施升級為最節能的型號（例如冷水機組、暖通空調系統和電爐），以提高能源效率並減少排放。

**Retrofit and Modernisation**

Elevate existing infrastructure to most energy-efficient models (e.g. chiller plants, HVAC systems, and gas to electric stove, to improve energy efficiency and reduce emissions.

**碳管理長效機制**

將碳管理從項目層面提升至公司治理層面，確保減排工作的持續性和有效性。

**Long-Term Carbon Management Mechanism**

Elevate carbon management from the project level to the corporate governance level to ensure the continuity and effectiveness of emission reduction efforts.

## 環境、社會及管治報告

### Environmental, Social and Governance Report

#### 氣候相關披露 (續)

##### 減碳策略 (續)

##### 可再生能源應用

加速溫室氣體減排，通過現場發電利用可再生能源，從供應商和本地電網採購可再生能源，以及使用綠色電價或可再生能源市場工具。

我們正設法借助市場工具，為計劃路線圖彌補不足，例如採購可再生能源和投資碳移除項目。

2026年，本地工程團隊將進一步研究建議路線圖的技術可行性。我們將同時考慮節約能源和節省碳排放、我們設施的生命周期、技術成熟度及財務可行性等因素，務求採取更平衡的方法繼續調節計劃路線圖。假以時日，不但有望節省財務開支，還將有助本公司制定更具策略意義的資本開支規劃，以便為旗下產業進行現代化提升，確保集團維持一個長遠的優質資產組合。

我們預計氣候變化將加劇集團供應鏈的壓力。因此，我們必須了解氣候變化的影響，重點關注最容易受環境變化影響的生產環節及設備。作為「2030願景」策略的一部分，我們專注與高風險供應商合作改善可追溯性，同時增加與低碳供應商的合作，提高供應鏈的靈活性。2026年，我們計劃完成範圍3排放清單，確保能夠計算並追蹤整個價值鏈的排放情況。此舉有助我們辨別範圍3排放的關鍵環節，並與主要供應商合作制定減碳行動計劃。

要制定過渡規劃應對氣候變化，就需要投入大量資源並制定長遠的資本開支規劃。

#### CLIMATE-RELATED DISCLOSURES (Continued)

##### Decarbonisation Strategy (Continued)

##### Smart Building Management System

Incorporate smart controls to allow operations to manage energy use remotely and automate processes; providing real-time insights, automated control and ensure optimal performance.

We are also exploring ways to supplement our roadmap with market instruments to close the gaps, such as procurement of renewable energy and investment in carbon removal projects.

In 2026, local engineering teams will conduct further study on technical feasibility of the proposed roadmap. We will continue to refine the roadmap by taking a more balanced approach by taking into consideration energy and carbon savings, lifecycle of our buildings, technology maturity, and financial viability. This exercise is expected to not only yield financial savings over time, but will enable the company to have a more strategic capital expenditure planning to modernise our industry, ensuring we maintain a portfolio of the high-quality assets for the long-term.

Climate change is also expected to place increasing pressure on our supply chains and it is important for us to understand the impacts this will have particularly on production processes and equipment most vulnerable to environmental changes production processes and equipment. As part of our Vision 2030 strategy, we are focused on working with our high-risk suppliers to improve traceability and to increase collaboration with low-carbon suppliers, to improve resilience of our supply chain. In 2026, we plan to complete our Scope 3 emissions inventory to ensure we are able to account for and track emissions across our wider value chain. This exercise will enable us to identify Scope 3 emission hotspots and work with key suppliers to develop decarbonisation action plans.

Transition planning to prepare for a changing climate requires significant investment and long-term capital expenditure planning.

**氣候相關披露 (續)**

**氣候相關披露內容索引**

本內容索引根據聯交所ESG守則及國際可持續準則理事會(ISSB)的國際財務報告準則第2號 — 氣候相關披露編製。

**CLIMATE-RELATED DISCLOSURES (Continued)**

**Climate-related Disclosures Content Index**

This content index is based on Part D of the HKEX ESG Code and the ISSB's IFRS S2 Climate-related Disclosures.

ESG守則 ESG Code	國際財務報告準則 第2號(IFRS S2) IFRS S2 Standard	章節 Section	備註／解釋 Remarks/Explanation
<b>管治 Governance</b>			
19(a)(i)–(iv)	IFRS S2–6(a)(i)–(v)	氣候相關披露 — 氣候風險管治	19(a)(iv) — 本集團的碳減排目標及減碳路線圖的實施進度已納入集團的平衡計分卡之中。有關表現指標目前並未與薪酬政策掛鈎。
19(a)(i)–(iv)	IFRS S2–6(a)(i)–(v)	Climate-related Disclosures — Governance on Climate Risks	19(a)(iv) — The group's carbon emission reduction targets and implementation of decarbonisation roadmap are included as part of the group's balanced scorecard. We currently do not tie such performance metrics to our remuneration policies.
19(b)(i)–(ii)	IFRS S2–6(b)(i)–(ii)	氣候相關披露 — 氣候風險管治	
19(b)(i)–(ii)	IFRS S2–6(b)(i)–(ii)	Climate-related Disclosures — Governance on Climate Risks	
<b>策略 Strategy</b>			
2(3)(b)	IFRS S2–8		
2(3)(b)	IFRS S2–8		
20(a)–(d)	IFRS S2–10(a)–(d)	氣候相關披露 — 實體 風險；過渡風險；低 碳轉型與未來機遇	20(c), (d) — 於不同時期的相關機遇將於未來的報告中作進一步討論。
20(a)–(d)	IFRS S2–10(a)–(d)	Climate-related Disclosures — Physical Risks; Transition Risks; Low Carbon Transition and Future Opportunities	20(c), (d) — Further discussion on time horizons for these opportunities to be expected in future report.

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## 氣候相關披露 (續)

## 氣候相關披露內容索引 (續)

## CLIMATE-RELATED DISCLOSURES (Continued)

## Climate-related Disclosures Content Index (Continued)

ESG守則 ESG Code	國際財務報告準則 第2號(IFRS S2) IFRS S2 Standard	章節 Section	備註／解釋 Remarks/Explanation
21(a)-(b)	IFRS S2-13(a)-(b)	氣候相關披露 — 當前及預期實體氣候影響；低碳轉型與未來機遇	
21(a)-(b)	IFRS S2-13(a)-(b)	Climate-related Disclosures — Current and Anticipated Physical Climate Impacts; Low Carbon Transition and Future Opportunities	
22(a)-(b); 23	IFRS S2-14(a)-(c)	氣候相關披露 — 可持續發展和氣候策略；緩解和適應措施；低碳轉型與未來機遇	
22(a)-(b); 23	IFRS S2-14(a)-(c)	Climate-related Disclosures — Our Sustainability and Climate Strategy; Mitigation and Adaptation Measures; Low Carbon Transition and Future Opportunities	
24(a)-(b)	IFRS S2-16(a)-(b)	氣候相關披露 — 當前及預期實體氣候影響	24(a), (b) — 我們仍在作進一步的財務分析和內部討論，並計劃在未來的報告中披露當前氣候相關風險和機遇的財務影響。
24(a)-(b)	IFRS S2-16(a)-(b)	Climate-related Disclosures — Current and Anticipated Physical Climate Impacts	24(a), (b) — Further financial analysis and internal discussion still underway, we plan to disclose financial-related impact of current climate-related risks and opportunities in future reports.

氣候相關披露 (續)

氣候相關披露內容索引 (續)

CLIMATE-RELATED DISCLOSURES (Continued)

Climate-related Disclosures Content Index (Continued)

ESG守則 ESG Code	國際財務報告準則 第2號(IFRS S2) IFRS S2 Standard	章節 Section	備註／解釋 Remarks/Explanation
25(a)-(b)	IFRS S2-16(c)-(d), 17, 18, 19, 20, 21	氣候相關披露 — 當前及預期實體氣候影響	25(a), (b) — 我們仍在作進一步的財務分析和內部討論，並計劃在未來的報告中披露預期氣候相關風險和機遇的財務影響。
25(a)-(b)	IFRS S2-16(c)-(d), 17, 18, 19, 20, 21	Climate-related Disclosures — Current and Anticipated Physical Climate Impacts	25(a), (b) — Further financial analysis and internal discussion still underway, we plan to disclose financial-related impact of anticipated climate-related risks and opportunities in future reports.
26(a)-(b)	IFRS S2-22(a)-(b)	氣候相關披露 — 評估氣候風險：實體 風險	
26(a)-(b)	IFRS S2-22(a)-(b)	Climate-related Disclosures — Assessing Our Climate Risks; Physical Risks	
<b>風險管理</b>			
Risk Management			
27(a)-(c)	IFRS S2-25(a)-(c), 26	氣候相關披露 — 評估氣候風險	27(b), (c) — 我們計劃在未來數年加強相關的管理流程，用以識別、評估、優先考慮和監控與氣候相關的機遇。我們每年正進行兩次風險基準評估和透過營運單位風險記錄冊，整合這些針對氣候相關風險的流程。
27(a)-(c)	IFRS S2-25(a)-(c), 26	Climate-related Disclosures — Assessing Our Climate Risks	27(b), (c) — We plan to enhance our process to identify, assess, prioritise and monitor climate-related opportunities in coming years. We are currently integrating such processes for climate-related risks through our semi-annual risk matrix exercise, and through our operations risk register.

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## 氣候相關披露 (續)

## 氣候相關披露內容索引 (續)

## CLIMATE-RELATED DISCLOSURES (Continued)

## Climate-related Disclosures Content Index (Continued)

ESG守則 ESG Code	國際財務報告準則 第2號(IFRS S2) IFRS S2 Standard	章節 Section	備註／解釋 Remarks/Explanation
<b>指標和目標</b> <b>Metrics and Targets</b>			
28(a)-(c)	IFRS S2-29(a)(i)	關鍵績效指標	28(c) — 我們正完成範圍3溫室氣體排放清單，並計劃在未來的報告中披露更多細節。
28(a)-(c)	IFRS S2-29(a)(i)	Key Performance Indicators	28(c) — We are currently completing our Scope 3 greenhouse gas emissions inventory and plan to disclose more details in future reports.
29(a)-(d)	IFRS S2-29(a)(ii)-(vi)	關鍵績效指標	29(d) — 我們正完成範圍3溫室氣體排放清單，並計劃在未來的報告中披露有關內容。
29(a)-(d)	IFRS S2-29(a)(ii)-(vi)	Key Performance Indicators	29(d) — We are currently completing our Scope 3 greenhouse gas emissions inventory and plan to disclose it in future reports.
30	IFRS S2-29(b)		30 — 我們目前正審視市場上的分析和量化方法，藉以披露容易受過渡風險影響的業務百分比。
30	IFRS S2-29(b)		30 — We are currently reviewing more detailed analysis and quantitative methodologies available in the market to disclose the percentage of our business vulnerable to transition risks.
31	IFRS S2-29(c)		31 — 我們正收集額外數據和資訊(例如財務影響、緩解措施和剩餘風險)，藉以披露容易受實體風險影響的業務百分比。
31	IFRS S2-29(c)		31 — We are collecting additional data and information (e.g. financial impact, mitigation actions and residual risks) to inform our disclosure of the percentage of our businesses considered vulnerable to physical risks.

氣候相關披露 (續)  
氣候相關披露內容索引 (續)

CLIMATE-RELATED DISCLOSURES (Continued)  
Climate-related Disclosures Content Index (Continued)

ESG守則 ESG Code	國際財務報告準則 第2號(IFRS S2) IFRS S2 Standard	章節 Section	備註／解釋 Remarks/Explanation
32	IFRS S2-29(d)		32 — 我們目前正審視市場上可用的更詳細分析和量化方法，藉以披露符合氣候相關機遇的業務百分比。
32	IFRS S2-29(d)		32 — We are currently reviewing more detailed analysis and quantitative methodologies available in the market to disclose the percentage of our business aligned to climate-related opportunities.
33	IFRS S2-29(e)		33 — 我們正收集額外數據，以便在未來的報告中披露針對氣候相關風險與機遇所部署的資本開支、融資或投資金額。
33	IFRS S2-29(e)		33 — We are collecting additional data to disclose the amount of capital expenditure, financing or investment deployed towards climate-related risks and opportunities in future reports.
34(a)-(b)	IFRS S2-29(f)		34(a), (b) — 我們目前正探索為業務評估環境成本的可行性和機制，此舉可為我們審閱業務計劃書時提供更均衡的觀點，並有助加快推進低碳項目。
34(a)-(b)	IFRS S2-29(f)		34(a), (b) — We are currently exploring the feasibility and mechanism to consider environmental cost of our activities, this provides a more balanced view when reviewing business proposals and help accelerate low carbon projects.
35	IFRS S2-29(g)		35 — 本集團的碳減排目標及減碳路線圖的實施進度已納入集團的平衡計分卡之中。此類表現指標目前並未與薪酬政策掛鉤。
35	IFRS S2-29(g)		35 — The group's carbon emission reduction targets and implementation of decarbonisation roadmap are included as part of the group's balanced scorecard. We currently do not tie such performance metrics to our remuneration policies.

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## 氣候相關披露 (續)

## 氣候相關披露內容索引 (續)

## CLIMATE-RELATED DISCLOSURES (Continued)

## Climate-related Disclosures Content Index (Continued)

ESG守則 ESG Code	國際財務報告準則 第2號(IFRS S2) IFRS S2 Standard	章節 Section	備註/解釋 Remarks/Explanation
<b>指標和目標 Metrics and Targets</b>			
36	IFRS S2-32		我們目前正根據其他行業標準(如SASB)披露資料。
36	IFRS S2-32		We are currently disclosing to other industry-based standards such as SASB.
37(a)-(b)	IFRS S2-33	氣候相關披露 — 可持續發展和氣候 策略	
37(a)-(b)	IFRS S2-33	Climate-related Disclosures — Our Sustainability and Climate Strategy	
38(a)-(d)	IFRS S2-34	氣候相關披露 — 可持續發展和氣候 策略	我們目前正檢討減碳路線圖中的碳減排目標，務求與以科學為本的方法保持一致。我們將在未來的報告中披露經修訂目標的更多細節。
38(a)-(d)	IFRS S2-34	Climate-related Disclosures — Our Sustainability and Climate Strategy	We are currently reviewing our carbon emission reduction targets as part of our decarbonisation roadmap to align with science-based methodology. We will disclose more details of the revised targets in future reports.
39	IFRS S2-35	氣候相關披露 — 低碳轉型與未來機 遇	
39	IFRS S2-35	Climate-related Disclosures — Low Carbon Transition and Future Opportunities	

氣候相關披露 (續)  
氣候相關披露內容索引 (續)

CLIMATE-RELATED DISCLOSURES (Continued)  
Climate-related Disclosures Content Index (Continued)

ESG守則 ESG Code	國際財務報告準則 第2號(IFRS S2) IFRS S2 Standard	章節 Section	備註／解釋 Remarks/Explanation
40(a)–(e)	IFRS S2–36	氣候相關披露 – 可持續發展和氣候 策略	
40(a)–(e)	IFRS S2–36	Climate-related Disclosures – Our Sustainability and Climate Strategy	
41	IFRS S2–37		我們目前正根據其他行業標準 (如SASB) 披露資料。
41	IFRS S2 – 37		We are currently disclosing information in accordance with other industry standards such as SASB.

## 董事會報告

### Report of the Directors

董事欣然提呈本報告連同本集團年內的經審核綜合財務報表。

#### 主要營業地點

本公司在中國註冊成立，其香港主要營業地點位於香港灣仔港灣道6-8號瑞安中心27樓2703室。本集團的註冊辦事處及中國主要營業地點位於中國江蘇省無錫惠山經濟開發區堰新東路1號。

#### 主要業務

本集團的主要業務是在中國提供製造鋼絲製品的生產線的研發、設計、製造、設備供應、安裝、調試及維修保養服務。附屬公司的主要業務及其他詳情載於綜合財務報表附註16。

#### 業務回顧及其他披露

根據公司條例(香港法例第622章)附表5進行的討論及披露，內容包括本集團年內業務回顧、本集團面臨的主要風險及不明朗因素、關鍵績效指標、本集團的環保政策、本集團遵守法律法規的情況及本集團的未來發展載列於本年報「主席報告書」、「管理層討論與分析」、「環境、社會及管治報告」、「五年財務數據摘要」等章節及以下段落。

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

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

#### PRINCIPAL PLACE OF BUSINESS

The Company was incorporated in the PRC and has its principal place of business in Hong Kong at Suite 2703, 27th Floor, Shui On Centre, 6-8 Harbour Road, Wanchai, Hong Kong. The Group's registered office and its principal place of business in the PRC are situated at 1 Yanxin Road East, Huishan Economic Development Zone, Wuxi, Jiangsu Province, the PRC.

#### PRINCIPAL ACTIVITIES

The principal activities of the Group are research and development, design, manufacture, equipment supply, installation, testing, repair and maintenance of production lines for manufacturing steel wire products in the PRC. The principal activities and other particulars of the subsidiaries are set out in note 16 to the consolidated financial statements.

#### BUSINESS REVIEW AND OTHER DISCLOSURE

For discussion and disclosure as required by Schedule 5 to the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), which includes the business review of the Group for the Year, principal risks and uncertainties faced by the Group, key performance indicators, environmental policies of the Group, compliance of the laws and regulations by the Group and the future development of the Group is set out in the sections of Chairman's Statement, Management Discussion and Analysis, Environmental, Social and Governance Report, Five-Year Financial Summary of this annual report and the paragraphs below.

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

## 主要風險因素

以下載列本集團面對的主要風險及不明朗因素。

### 本地及國際法規的影響

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

### 第三方風險

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

有關本集團面臨的其他風險及不明朗因素，請參閱招股章程。

### 與僱員、客戶及供應商的主要關係

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

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

## KEY RISK FACTORS

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

### Impact of Local and International Regulations

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

### Third-Party Risks

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

For other risks and uncertainties facing the Group, please refer to the Prospectus.

### Key Relationships with Employees, Customers and Suppliers

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

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

## 董事會報告

### Report of the Directors

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

本集團是中國鋼絲製品生產整體解決方案提供商，我們按照鋼絲製品製造商的生產需要和規格，為客戶提供定制和獨特的解決方案。因此，我們可提供一站式的服務，包括承辦成套生產線的建設（包括技術設計、設備供應、安裝及調試）、維修或更換其現有生產線的若干部件或以單機方式供應設備和機器，從而為其現有生產線升級。

我們的主要供應商與本集團的業務關係平均超過3-5年，主要遍佈在華東地區的江蘇、上海、浙江、山東與華中地區的河南。供應商主要是按照特定設計提供定制零部件、電氣組件。我們最大的供應商位於華東地區的江蘇省，主要供應的產品按照特定設計定制的零部件。供應商給予的付款期一般為30-90天，應付款項通常會於信貸期內以電匯或商業匯票方式進行結算。

本集團主要產品乃根據生產規格及要求而量身定制，對供應商提供的零部件的品質參數則是非常重要，本集團制訂了供應商管理制度及供應商認定考核管理規定，對供應商進行合格評定管理控制，確保本集團所採購的產品滿足規定的要求。本集團對合格的供應商進行連續監督，以保證供應商能長期、穩定地提供合格的產品和服務。

於報告期間，本集團與供應商概無任何重大合約糾紛。

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

The Group is an integrated production solution provider of steel wire products in the PRC. We provide customised and distinctive solutions to steel wire product manufacturers in accordance with their production needs and specifications. As such, we can provide one-stop service including undertaking the construction of comprehensive production lines (scope of work covering technical design, equipment supply, installation and fine-tuning and testing of the production lines), repair and maintenance or replacement of certain parts within their existing production lines or supply of equipment and machines on a standalone basis to upgrade their existing production lines.

The Group has, on average, over 3 to 5 years of business relationship with the key suppliers, which are mainly located in Jiangsu, Shanghai, Zhejiang and Shandong in Eastern China as well as Henan in Central China. The suppliers mainly manufacture customised parts and components and electrical units according to specific designs. Our largest supplier mainly provides customised parts and components according to specific designs and is located in Jiangsu in Eastern China. In general, suppliers grant a payment term of 30-90 days. Payables are usually settled by electronic remittance or commercial bill of exchange within the credit period.

The Group's key products are customised in accordance with production needs and specifications. The quality of the parts and components provided by the supplies are vital. The Group has formulated the Supplier Management System\* (供應商管理制度) and the Supplier Certification and Assessment Management System\* (供應商認定考核管理規定) to assess, manage and control the suppliers and ensure that the products procured by the Group satisfy its requirement. The Group continuously monitors the qualified suppliers to ensure the long-term and stable supply of satisfactory products and services from them.

During the reporting period, the Group did not have any material contractual dispute with its suppliers.

本集團非常重視客戶的觀點及意見，該等觀點及意見通過多種方式及途徑收集，以便瞭解客戶偏好及需求，並定期分析客戶回饋意見，以根據客戶需求開發新產品及提供優質的服務。

本集團的客戶包括數家中國領先的鋼絲製品製造商。根據我們的過往記錄，我們的主要客戶包括在聯交所、上海證券交易所以及深圳證券交易所上市的公司。本集團的產品銷往國內外，我們的銷售合約通常規定產品交付日期為自合約簽署日期起計約五至九個月，較長的製造週期主要歸因於產品設計及製造、交付、現場安裝、調試及試產所需的時間。

我們主要的客戶與本集團的業務關係平均超過5年以上，本集團會根據客戶的經營規模、財務狀況進行評估，針對不同等級的客戶給予寬和嚴的信用政策，於過往業績內收款的平均天數，以及就主要生產線及單機所採用的業務模式中不同階段所耗用的平均天數，本集團給予客戶的付款期限為(i)合約簽訂日期的90天內收取合約價值的10%至30%，(ii)生產完畢收取合約價值的30%至40%，(iii)安裝調試完成後收取合約價值的20%至40%，及(iv)質保金10%一或兩年內收取。本集團亦會不斷監察及控制客戶的應收賬款餘額。

於報告期間，本集團概無因客戶出現財務狀況而嚴重延誤或拖欠付款導致任何重大業務損失。

The Group treasures customers' opinions and advice, which are collected in various forms through several channels to understand the customers' preferences and needs. It also regularly analyses the feedback and opinions of the customers so as to develop new products and provide quality services in accordance with their needs.

The Group's customers include several leading steel wire product manufacturers in the PRC. According to our track records, our key customers include companies listed on the Stock Exchange, the Shanghai Stock Exchange and the Shenzhen Stock Exchange. Apart from domestic sales, the Group also exports its products. Our sales contracts usually provide for a product delivery date of about five to nine months from the contract signing date. The relatively long manufacturing cycle is primarily attributed to the time required for product design and manufacturing, delivery, on-site installation, fine-tuning, testing and trial production.

The Group has, on average, over 5 years of business relationship with the key customers. It offers different credit terms to the customers according to its assessment of their business scales and financial positions. According to the average number of days for receipt of payments, and the average number of days spent on different stages of its business models adopted for the major production lines and standalone machines, the payment terms granted by the Group to its customers requires (i) receipt of 10% to 30% of contract value within 90 days from the contract signing date, (ii) receipt of 30% to 40% of contract value upon completion of production, (iii) receipt of 20% to 40% of contract value upon completion of installation, fine-tuning and testing, and (iv) receipt of quality warranty payment (10%) within one or two years. The Group continuously monitors and controls the accounts receivable from its customers.

During the reporting period, the Group did not suffer from any material business loss due to material delinquency or default by its customers with financial difficulties.

## 董事會報告

### Report of the Directors

#### 主要客戶及供應商

年內，本集團向最大及五大客戶作出的銷售總額分別佔本集團年內總收入的79.3% (2024年：76.4%)及96.8% (2024年：98.0%)。

年內，本集團向最大及五大供應商作出的總採購額分別佔本集團年內採購總額的14.3% (2024年：11.6%)及29.4% (2024年：31.2%)。

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

#### 五年財務概要

本集團過去五個財政年度的業績及資產與負債概要載於本年報第224頁。此概要並不屬於經審核綜合財務報表的一部分。

#### 財務報表

本集團年內的業績及本公司與本集團於該日的事務狀況載於本年報第149至154頁的綜合財務報表。

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

#### 物業、廠房及設備

本集團物業、廠房及設備於年內的變動詳情載於綜合財務報表附註14。

#### MAJOR CUSTOMERS AND SUPPLIERS

During the Year, aggregate sales to the Group's largest and five largest customers accounted for 79.3% (2024: 76.4%) and 96.8% (2024: 98.0%), respectively, of the Group's total revenue for the Year.

During the Year, aggregate purchases from the Group's largest and five largest suppliers accounted for 14.3% (2024: 11.6%) and 29.4% (2024: 31.2%), respectively, of the Group's total purchases for the Year.

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

#### FIVE-YEAR FINANCIAL SUMMARY

A summary of the results and of the assets and liabilities of the Group for the latest five financial years is set out on page 224 of this annual report. This summary does not form part of the audited consolidated financial statements.

#### FINANCIAL STATEMENTS

The results of the Group for the Year and the state of the Company's and the Group's affairs as at that date are set out in the consolidated financial statements on pages 149 to 154 of this annual report.

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

#### PROPERTY, PLANT AND EQUIPMENT

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

## 儲備及可供分派儲備

本公司儲備於年內的變動詳情載於綜合財務報表附註34。

於2025年12月31日，本公司的可供分派儲備為人民幣102,100,000元(2024年：人民幣96,600,000元)。

## 股息

董事會議決建議派發截至2025年12月31日止年度的末期股息每股人民幣0.16元(稅前)，合共人民幣20,480,000元(稅前)，須經股東於本公司將在2026年6月26日(星期五)舉行的股東週年大會(「股東週年大會」)上批准後，方可作實。倘於股東週年大會上獲股東批准，則末期股息將向在2026年7月8日(星期三)名列本公司股東名冊的股東派發。應付本公司內資股持有人的股息將以人民幣支付，而應付本公司H股持有人的股息將以港元支付。H股的股息亦須繳納中國預扣所得稅。末期股息預期將於2026年7月17日(星期五)或前後派付，而有關分派的詳細計劃載於本公司將在2026年4月17日或前後寄發的通函。

## 稅項減免 (H股股東)

### 非居民企業股東

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

## RESERVES AND DISTRIBUTABLE RESERVES

Details of movements in reserves of the Company during the Year are set out in note 34 to the consolidated financial statements.

As at 31 December 2025, the distributable reserves of the Company were RMB102.1 million (2024: RMB96.6 million).

## DIVIDEND

The Board resolved to recommend a final dividend for the year ended 31 December 2025 of RMB0.16 per share (before tax) totalling RMB20.48 million (before tax), subject to approval by the Shareholders at the annual general meeting of the Company to be held on Friday, 26 June 2026 (the "AGM"). The final dividend, if approved by the Shareholders at the AGM, will be paid to the Shareholders whose names appeared on the register of members of the Company on Wednesday, 8 July 2026. Dividends payable to the holders of the Company's domestic shares shall be paid in RMB, whereas dividends payable to the holders of the Company's H shares shall be paid in Hong Kong dollars. Dividends on H share are also subject to PRC Withholding Income Tax. It is expected that the final dividend will be payable on or around Friday, 17 July 2026 and a detailed plan of distribution will be set out in the circular of the Company to be despatched on or around 17 April 2026.

## TAX REDUCTION AND EXEMPTION (FOR H SHAREHOLDERS)

### Non-resident enterprise shareholders

Pursuant to the Enterprise Income Tax Law of the PRC (中華人民共和國企業所得稅法) and its implementation rules, which came into force on 1 January 2008 and other relevant rules, where the Company distributes any dividend to non-resident enterprise shareholders whose names appear on the register of members for H Shares of the Company, it is required to withhold enterprise income tax at the rate of 10%. Any H Shares registered in the name of non-individual registered shareholders, including HKSCC Nominees Limited, other nominees, trustees or other organisations or groups, will be treated as Shares being held by non-resident enterprise shareholders, and consequently will be subject to the withholding of the enterprise income tax.

## 董事會報告

### Report of the Directors

#### 非居民個人股東

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

#### 暫停辦理股份過戶登記

為確定有權出席股東週年大會並於會上表決的股東身份,本公司將於2026年5月27日(星期三)至2026年6月26日(星期五)期間(首尾兩天包括在內)暫停辦理股份過戶登記手續,在此期間將不會辦理任何股份過戶。於2026年6月26日(星期五)名列本公司股東名冊的股份持有人將有權出席將於2026年6月26日(星期五)舉行的2026年股東週年大會並於會上表決。為符合資格出席股東週年大會並於會上表決,所有過戶文件連同相關股票須不遲於2026年5月26日(星期二)下午4時正送交本公司的H股登記處聯合證券登記有限公司(地址為香港北角英皇道338號華懋交易廣場2期33樓3301-04室)(如為H股),或送交本公司位於中國的註冊辦事處(地址為中國江蘇省無錫惠山經濟開發區堰新東路1號)(如為內資股)。

#### Non-resident individual shareholders

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

#### CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the identity of the Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from Wednesday, 27 May 2026 to Friday, 26 June 2026, both dates inclusive, the period during which no transfer of shares will be effected. The holders of shares whose names appear on the register of members of the Company on Friday, 26 June 2026 will be entitled to attend and vote at the 2026 AGM to be held on Friday, 26 June 2026. In order to be qualified to attend and vote at the AGM, all transfer documents accompanied by the relevant share certificates must be lodged with the H Share Registrar of the Company, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong (in respect of H shares), or to the Company's registered office in the PRC at 1 Yanxin Road East, Huishan Economic Development Zone, Wuxi, Jiangsu Province, the PRC (in respect of Domestic shares) no later than 4:00 p.m. on Tuesday, 26 May 2026.

為確定有權收取末期股息的股東身份，本公司將於2026年7月3日(星期五)至2026年7月8日(星期三)期間(首尾兩天包括在內)暫停辦理股份過戶登記手續，在此期間將不會辦理任何股份過戶登記。為符合資格收取截至2025年12月31日止年度的末期股息，所有過戶文件連同相關股票最遲須於2026年7月2日(星期四)下午4時正送交本公司的H股登記處聯合證券登記有限公司(地址為香港北角英皇道338號華懋交易廣場2期33樓3301-04室)(如為H股)，或送交本公司位於中國的註冊辦事處(地址為中國江蘇省無錫惠山經濟開發區堰新東路1號)(如為內資股)。

### 借款

於2025年12月31日，本集團並無借款(2024年：無)。

### 股本

本公司股本於年內的變動詳情載於綜合財務報表附註26。

### 公眾持股量的充足程度

於本年報日期，基於本公司所得的公開資料及就董事所知，本公司已遵守上市規則第13.32B條下有關該類別已發行H股總數最低指定公眾持股量25%的規定，並於年內及截至本年報日期止一直維持上市規則項下該類別已發行H股總數最低指定公眾持股量25%的規定。

### 優先購買權

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

In order to ascertain the identity of the Shareholders who are entitled to receive the final dividend, the register of members of the Company will be closed from Friday, 3 July 2026 to Wednesday, 8 July 2026, both days inclusive, during which period no transfer of shares will be registered. In order to be qualified for receiving the final dividend for the year ended 31 December 2025, all transfer documents accompanied by the relevant share certificates must be lodged with the H Share Registrar of the Company, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong (in respect of H shares), or to the Company's registered office in the PRC at 1 Yanxin Road East, Huishan Economic Development Zone, Wuxi, Jiangsu Province, the PRC (in respect of Domestic shares) no later than 4:00 p.m. on Thursday, 2 July 2026.

### BORROWINGS

As at 31 December 2025, the Group has no borrowing (2024: nil).

### SHARE CAPITAL

Details of movements in the share capital of the Company during the Year are set out in note 26 to the consolidated financial statements.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information publicly available to the Company and within the knowledge of the Directors as at the date of this annual report, the Company has complied with the minimum prescribed public float of 25% of the Company's total number of issued H Shares in that class under Rule 13.32B of the Listing Rules and maintained the prescribed minimum public float of 25% of the Company's total number of issued H Shares in that class under the Listing Rules during the Year and up to the date of this annual report.

### PRE-EMPTIVE RIGHTS

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

**董事會報告**

## Report of the Directors

**購買、出售或贖回本公司的上市證券**

於年內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

**報告期後事項**

於報告期後直至本報告日期為止並無重大事項。

**股票掛鈎協議**

除本年報所披露者外，概無股票掛鈎協議於年內訂立或於年底仍然有效。

**董事及監事**

下表載列截至2025年12月31日止年度有關本公司董事及監事的資料。

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

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

**EVENTS AFTER THE REPORTING PERIOD**

There were no significant events after the reporting period up to the date of this report.

**EQUITY-LINKED AGREEMENTS**

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

**DIRECTORS AND SUPERVISORS**

The following table sets forth information concerning the Directors and supervisors of the Company for the year ended 31 December 2025.

姓名 Name	年齡 Age	職位 Position	獲委任日期 Appointment Date
<b>董事</b>			
<b>Directors</b>			
張德剛先生 Mr. ZHANG Degang	53	執行董事兼主席 Executive Director and Chairman	2012年7月24日 24 July 2012
張德強先生 Mr. ZHANG Deqiang	56	執行董事兼總經理 Executive Director and general manager	2012年7月24日 24 July 2012
馮麗麗女士 Ms. FENG Lili	45	執行董事 Executive Director	2022年6月17日 17 June 2022
張靜華女士 Ms. ZHANG Jinghua	63	非執行董事 Non-executive Director	2015年8月28日 28 August 2015
梁耀祖先生 Mr. LEUNG Yiu Cho	46	獨立非執行董事 Independent non-executive Director	2021年6月18日 18 June 2021
俞建峰先生 Mr. YU Jianfeng	51	獨立非執行董事 Independent non-executive Director	2021年6月18日 18 June 2021
鍾瑞峰先生 Mr. ZHONG Ruifeng	49	獨立非執行董事 Independent non-executive Director	2021年6月18日 18 June 2021
彭加山先生 Mr. PENG Jiashan	62	監事 Supervisor	2014年8月15日 15 August 2014
危奕女士 Ms. WEI Yi	56	監事 Supervisor	2014年8月15日 15 August 2014
楊靜華女士 Ms. YANG Jinghua	44	監事兼人事和總務部經理 Supervisor and personnel and general affairs manager	2012年7月24日 24 July 2012

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

### 董事、監事及高級管理層簡歷

本公司董事、監事及高級管理層的簡歷詳情載於本年報第19至28頁。

### 董事及監事的服務合約

除張靜華女士的服務合約於2015年8月28日訂立，梁耀祖先生、俞建峰先生及鍾瑞峰先生的服務合約於2021年6月18日訂立，以及馮麗麗女士的服務合約於2022年6月17日訂立外，本公司各董事及監事已分別於2014年10月24日及2014年10月20日與本公司訂立服務合約，並將於公司換屆重選後繼續生效。因此，彼等各自的服務合約於2024年6月26日舉行的股東週年大會上重選董事後繼續生效。該等服務合約可按照其條款終止。

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

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

### BIOGRAPHIES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Biographical details of Directors, supervisors and senior management of the Company are set out on pages 19 to 28 of this annual report.

### SERVICE CONTRACTS OF DIRECTORS AND SUPERVISORS

Except for Ms. Zhang Jinghua's service contract which was entered into on 28 August 2015, Mr. Leung Yiu Cho, Mr. Yu Jianfeng and Mr. Zhong Ruifeng's service contracts which was entered into on 18 June 2021 and Ms. Feng Lili's service contract which entered into on 17 June 2022, each of the Directors and supervisors of the Company has entered into a service contract with the Company on 24 October 2014 and 20 October 2014, respectively, and such service contracts will continue to be effective upon re-election. Hence, each of their service contracts is continued to be effective pursuant to the re-election of the Directors at the annual general meeting held on 26 June 2024. The service contracts may be terminated in accordance with the terms of the service contracts.

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

**董事會報告**

Report of the Directors

**董事及監事以及五名最高薪人士  
薪酬**

優秀且盡心的員工為本集團賴以成功的寶貴資產。為確保能夠吸引及留住人才，本集團制定董事薪酬政策時乃以提供公平合理並具市場競爭力的薪酬組合為原則，務求支持績效文化及達成策略業務目標。

董事的薪酬包括固定薪金或服務費及可變部分（如花紅及購股權），以業務或規模相若的公司為釐定基準，並已參照現行市況、本公司表現以及董事的資格、技能、經驗及教育背景等不同因素。

每年檢討董事薪酬，並須經股東批准。

本公司董事及監事的薪酬詳情載於綜合財務報表附註35。

五名最高薪僱員薪酬的詳情載於綜合財務報表附註9(a)。

**本公司所授購股權的詳情**

於2025年12月31日，本公司並無任何現行購股權計劃。

**管理合約**

年內並無訂立或存在有關本集團整體或任何重大部分業務的管理及行政工作的合約。

**董事的彌償**

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

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

Quality and committed staff are valuable assets contributing to the Group's success. To ensure the ability to attract and retain talents, the Group's remuneration policy of Directors is built upon the principles of providing equitable and market-competitive remuneration package that support the performance culture and enable the achievement of strategic business goals.

The Directors' remuneration comprises fixed salary or service fee and variable components (such as bonus and share options), which is benchmarked against companies of comparable business or scale with reference to a mix of factors such as the prevailing market condition, the Company's performance and the qualifications, skills, experience and educational background of the Directors.

The Directors' remuneration is reviewed annually and are subject to shareholders' approval.

Details of the remuneration of the Directors and supervisors of the Company are set out in note 35 to the consolidated financial statements.

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

**DETAILS OF OPTIONS GRANTED BY THE COMPANY**

As at 31 December 2025, the Company did not have any share option scheme in force.

**MANAGEMENT CONTRACTS**

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

**INDEMNITY OF DIRECTORS**

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

## 捐贈

年內並無作出捐贈(2024年：無)。

## 董事、監事及最高行政人員於證券的權益

於2025年12月31日，董事、監事及最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例(香港法例第571章)(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉(包括其根據證券及期貨條例的相關條文被當作或視為擁有的權益及淡倉)，或根據證券及期貨條例第352條須載入該條所述登記冊內的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉如下：

### (i) 董事於本公司股份中的權益

董事姓名	股份類別	股份數目 (附註4)	身份/權益性質	佔相關類別 股本的概約 百分比(附註1)	佔已發行股本 總額的概約 百分比(附註1)
Name of Director	Class of shares	Number of shares (Note 4)	Capacity/Nature of interest	Approximate percentage in the relevant class of share capital (Note 1)	Approximate percentage in the total issued share capital (Note 1)
張德剛先生 Mr. Zhang Degang	內資股 Domestic Shares	26,821,504 (L)	實益擁有人 Beneficial owner	27.94%	20.96%
	內資股 Domestic Shares	50,410,496 (L)	與其他人士共同持有的權益(附註2) Interest held jointly with another person (Note 2)	52.51%	39.38%
	內資股 Domestic Shares	4,416,000 (L)	於受控制法團的權益(附註3) Interest in controlled corporation (Note 3)	4.60%	3.45%
張德強先生 Mr. Zhang Deqiang	內資股 Domestic Shares	29,983,104 (L)	實益擁有人 Beneficial owner	31.23%	23.42%
	內資股 Domestic Shares	47,248,896 (L)	與其他人士共同持有的權益(附註2) Interest held jointly with another person (Note 2)	49.22%	36.92%
	內資股 Domestic Shares	4,416,000 (L)	於受控制法團的權益(附註3) Interest in controlled corporation (Note 3)	4.60%	3.45%
	內資股 Domestic Shares		於受控制法團的權益(附註3) Interest in controlled corporation (Note 3)		
張靜華女士 Ms. Zhang Jinghua	內資股 Domestic Shares	20,427,392 (L)	實益擁有人 Beneficial owner	21.28%	15.96%
	內資股 Domestic Shares	61,220,608 (L)	與其他人士共同持有的權益(附註2) Interest held jointly with another person (Note 2)	63.77%	47.83%
	內資股 Domestic Shares		與其他人士共同持有的權益(附註2) Interest held jointly with another person (Note 2)		

## DONATIONS

No donation was made during the Year (2024: nil).

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

As at 31 December 2025, the interests or short positions of the Directors, supervisors and the chief executive in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong) (the "SFO")) which will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he/she was taken or deemed to have under such provisions of the SFO) or which will be required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code, will be as follows:

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

## 董事會報告

### Report of the Directors

附註：

- 有關計算以本公司於2025年12月31日已發行合共128,000,000股普通股為基準，當中包括96,000,000股內資股及32,000,000股H股。
- 張德剛先生、張德強先生及張靜華女士為一致行動人士，因此彼等各自被視為於彼等各自所持股份中擁有權益。根據日期為2013年7月26日的一致行動協議，張德剛先生、張德強先生及張靜華女士各自確認彼等自江陰三知工控機械有限公司於2009年4月17日成立起，共同一致行使彼等於本集團成員公司的股東大會及／或董事會會議上的投票權，且將繼續一致行動。
- 張德剛先生及張德強先生是無錫順欣投資企業（有限合夥）（「順欣」）的兩名普通合夥人，因此被視為於順欣所持股份中擁有權益。
- 字母「L」代表該名人士於有關股份的好倉（定義見證券及期貨條例第XV部）。

除上文所披露者外，於2025年12月31日，概無本公司董事、監事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益或淡倉（包括彼等根據證券及期貨條例的相關條文被當作或視為擁有的權益或淡倉），或記錄於本公司根據證券及期貨條例第352條須存置的登記冊的任何權益或淡倉，或根據標準守則已另行知會本公司及聯交所的任何權益或淡倉。

### 主要股東的權益及淡倉

據董事所知，於2025年12月31日，概無任何人士或法團（本公司董事、最高行政人員或監事除外）於本公司股份或相關股份中擁有或被視為或當作擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露或記錄於根據證券及期貨條例第336條須存置的登記冊的權益或淡倉。

Notes:

- The calculation is based on the total number of 128,000,000 ordinary shares of the Company in issue as at 31 December 2025, which comprised 96,000,000 domestic shares and 32,000,000 H shares.
- Mr. Zhang Degang, Mr. Zhang Deqiang and Ms. Zhang Jinghua are persons acting in concert and accordingly each of them is deemed to be interested in the Shares held by each other. By the acting in concert agreement dated 26 July 2013, each of Mr. Zhang Degang, Mr. Zhang Deqiang and Ms. Zhang Jinghua confirmed that they have exercised their voting rights at the meetings of the shareholders and/or directors of the members of the Group in unanimity since the establishment of 江陰三知工控機械有限公司 (Jiangyin Sanzhi Gongkong Machinery Company Limited\*) on 17 April 2009, and will continue to do so.
- Mr. Zhang Degang and Mr. Zhang Deqiang are two of the general partners of 無錫順欣投資企業（有限合夥）(Wuxi Shunxin Investment Enterprise (Limited Partnership\*)) ("Shunxin") and are therefore deemed to be interested in the shares held by Shunxin.
- The letter "L" denotes a person's "long position" (as defined under Part XV of the SFO) in such shares.

Save as disclosed above, as at 31 December 2025, none of the Directors, supervisors and the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or as recorded in the register of the Company required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

### INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware, as at 31 December 2025, no persons or corporations (other than the Directors, chief executive or supervisors of the Company) had or deemed or taken to have an interest or short position in the shares or underlying shares of the Company which were required to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO.

### 董事及監事於重要交易、安排或合約中的權益

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

### 重大合約

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

### 競爭業務

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

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

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

### CONTRACTS OF SIGNIFICANCE

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

### COMPETING BUSINESS

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

## 董事會報告

### Report of the Directors

#### 遵守不競爭承諾

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

#### 董事及監事購買股份或債權證的安排

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

#### 退休計劃

本集團為合資格的中國僱員參與由中國省、市政府機關組織的定額供款退休福利計劃。

#### COMPLIANCE WITH NON-COMPETE UNDERTAKING

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

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

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

#### RETIREMENT SCHEMES

The Group participates in defined contribution retirement benefit schemes organised by the PRC municipal and provincial government authorities for the Group's eligible employees in the PRC.

該等退休計劃的詳情載於綜合財務報表附註9。

本集團僱員須參與由地方市政府營辦的中央退休金計劃（「**界定供款計劃**」）。本集團須將向界定供款計劃供款，供款額為該地方市政府所預先釐定僱員基本薪金與津貼總和的若干百分比。本集團就界定供款計劃作出的供款按照各計劃的相關規則，於成為應付時自損益表扣除。

本集團向界定供款計劃作出的供款即時全數歸屬僱員。因此，(i)截至2024年12月31日及2025年12月31日止兩個年度各年，並無沒收界定供款計劃下的供款；及(ii)於2024年12月31日及2025年12月31日，並無已沒收供款可供本集團減低其現時向界定供款計劃供款的水平。

## 遵守企業管治守則

於年內，本公司一直全面遵守上市規則附錄C1所載企業管治守則的全部守則條文。

## 關聯方交易

年內關聯方交易的詳情載於綜合財務報表附註33，而該等交易不屬於上市規則第十四A章項下界定的關連交易或持續關連交易。

本公司確認其已遵守根據適用香港財務報告準則及上市規則的披露規定。

Particulars of these retirement plans are set out in note 9 to the consolidated financial statements.

The employees of the Group are required to participate in a central pension scheme (the “**Defined Contribution Schemes**”) operated by the local municipal government. The Group was required to contribute a certain percentage, which was pre-determined by the local municipal government, of the sum of basic salary and allowance of employees to the Central Pension Scheme. The contributions by the Group for the Defined Contribution Schemes are charged to the statement of profit or loss as they become payable in accordance with the relevant rules of the respective schemes.

The Group’s contributions to the Defined Contribution Schemes vest fully and immediately with the employees. Accordingly, (i) for each of the two years ended 31 December 2024 and 31 December 2025, there was no forfeiture of contributions under the Defined Contribution Schemes; and (ii) there were no forfeited contributions available for the Group to reduce its existing level of contributions to the Defined Contribution Schemes as at 31 December 2024 and 31 December 2025.

## COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company fully complied with all code provisions of the CG Code contained in Appendix C1 to the Listing Rules throughout the Year.

## RELATED PARTY TRANSACTIONS

Details of related party transactions during the Year are set out in note 33 to the consolidated financial statements and these transactions do not fall under the definition of connected transaction or continuing connected transaction under Chapter 14A of the Listing Rules.

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

**董事會報告**

Report of the Directors

**關連交易**

年內概無交易構成上市規則第十四A章項下的不獲豁免關連交易或持續關連交易。

**重大法律訴訟**

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

**審核委員會**

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

**核數師**

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

承董事會命

**無錫盛力達科技股份有限公司**主席  
張德剛

中國江蘇，2026年3月27日

\* 僅供識別

**CONNECTED TRANSACTIONS**

There was no transactions which constituted non-exempted connected transaction(s) or continuing connected transaction(s) under Chapter 14A of the Listing Rules of the Company during the Year.

**SIGNIFICANT LEGAL PROCEEDINGS**

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

**AUDIT COMMITTEE**

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

**AUDITOR**

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

By order of the Board

**無錫盛力達科技股份有限公司****(Wuxi Sunlit Science and Technology Company Limited\*)**  
**Zhang Degang**  
*Chairman*

Jiangsu, the PRC, 27 March 2026

\* For identification purposes only

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

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



致無錫盛力達科技股份有限公司股東

(於中華人民共和國成立的有限公司)

羅兵咸永道

To the Shareholders of Wuxi Sunlit Science and  
Technology Company Limited

(incorporated in the People's Republic of China with limited  
liability)

## 意見

### 我們已審計的內容

載於第149至224頁的無錫盛力達科技股份有限公司(「貴公司」)及其附屬公司(「貴集團」)的綜合財務報表，包括：

- 於2025年12月31日的綜合資產負債表；
- 截至該日止年度的綜合收益表；
- 截至該日止年度的綜合全面收益表；
- 截至該日止年度的綜合權益變動表；
- 截至該日止年度的綜合現金流量表；及
- 綜合財務報表附註，包括重大會計政策資料及其他闡釋資料。

## OPINION

### What we have audited

The consolidated financial statements of Wuxi Sunlit Science and Technology Company Limited (the “**Company**”) and its subsidiaries (the “**Group**”), which are set out on pages 149 to 224 comprise:

- the consolidated balance sheet as at 31 December 2025;
- the consolidated income statement for the year then ended;
- the consolidated statement of comprehensive income for the year then ended;
- the consolidated statement of changes in equity for the year then ended;
- the consolidated statement of cash flows for the year then ended; and
- the notes to the consolidated financial statements, comprising material accounting policy information and other explanatory information.

## 獨立核數師報告

### Independent Auditor's Report

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

#### 我們的意見

我們認為，該等綜合財務報表已根據香港會計師公會頒佈的《香港財務報告準則》會計準則真實而中肯地反映 貴集團於2025年12月31日的綜合財務狀況以及其截至該日止年度的綜合財務表現及綜合現金流量，並已遵照香港《公司條例》的披露規定妥為編製。

#### 意見的基礎

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

我們相信，我們所獲得的審計憑證能充分及適當地為我們的審計意見提供基礎。

#### 獨立性

根據香港會計師公會頒佈的《專業會計師道德守則》(「守則」)適用於公眾利益實體審核財務報表的規定，我們獨立於 貴集團，並已履行守則中的其他道德責任。

#### 關鍵審計事項

關鍵審計事項是根據我們的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。該等事項乃於我們審計整體綜合財務報表及出具意見時進行處理。我們不會就該等事項提供單獨意見。

我們於審計過程中識別的關鍵審計事項與合約資產及貿易應收款項減值有關。

#### Our opinion

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

#### BASIS FOR OPINION

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

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

#### Independence

We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants (the “Code”), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Code.

#### KEY AUDIT MATTERS

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

The key audit matter identified in our audit is related to impairment of contract assets and trade receivables.

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

## 關鍵審計事項

### Key Audit Matter

#### 合約資產及貿易應收款項減值

#### Impairment of contract assets and trade receivables

請參閱綜合財務報表附註3.1(b)「財務風險管理 — 信貸風險」、附註4(a)「合約資產及貿易應收款項減值」及附註18「合約資產」以及附註19「貿易及其他應收款項」。

Refer to note 3.1(b) "Financial risk management — credit risk", note 4(a) "Impairment of contract assets and trade receivables" and note 18 "Contract assets" and note 19 "Trade and other receivables" to the consolidated financial statements.

於2025年12月31日，貿易應收款項總額(包括應收賬款、商業承兌票據、銀行承兌票據及合約資產)為人民幣271,248,000元，而作出撥備人民幣105,078,000元，得出賬面淨值為人民幣166,170,000元，佔貴集團於2025年12月31日總資產的18%。

As at 31 December 2025, the gross amount of trade receivables including accounts receivable, commercial acceptance notes, bank acceptance notes and contract assets amounted to RMB271,248,000 against which a provision of RMB105,078,000 was provided, resulting in the net carrying amount of RMB166,170,000 representing 18% of the Group's total assets as at 31 December 2025.

管理層應用簡化方法計量合約資產及貿易應收款項的全期預期信貸虧損。貴集團的客戶已基於共同信貸風險特徵分組，以計量預期信貸虧損。管理層基於對違約風險及預期虧損率的估計評估預期信貸虧損，並於作出有關假設及選擇減值計算方法的輸入值時作出判斷，考慮要素包括客戶的過往結算記錄、信貸評級、財務狀況及影響其還款能力的其他因素。

Management applied the simplified approach to measure the lifetime expected credit losses of contract assets and trade receivables. To measure the expected credit losses ("ECL"), customers of the Group were grouped based on shared credit risk characteristics. Management assessed the ECL based on estimation about risk of default and expected loss rates, and judgment was used in making these assumptions and selecting the inputs to the impairment calculation, including the historical settlement records, credit ratings, financial positions of the customers and other factors that impacted their ability of repayment.

## 我們於審計過程中如何處理關鍵審計事項

### How our audit addressed the Key Audit Matter

我們從管理層取得了合約資產及貿易應收款項減值評估並執行了以下程序：

We obtained the assessment of impairment of contract assets and trade receivables from the management and performed the following procedures:

- 1) 瞭解管理層對合約資產及貿易應收款項預期信貸虧損的內部控制及評估流程，並藉考慮估計不確定性的程度及其他固有風險因素的水平(如所用模型的複雜程度、關鍵假設及選用數據的主觀性)評估重大錯誤陳述的固有風險；
- 1) Obtained an understanding of the management's internal control and assessment process of ECL of contract assets and trade receivables, and assessed the inherent risk of material misstatement by considering the degree of estimation uncertainty and level of other inherent risk factors such as complexity of models, subjectivity of key assumptions and data used;
- 2) 評估及以抽樣方式測試對管理層評估合約資產及貿易應收款項預期信貸虧損的主要內部控制；
- 2) Evaluated and tested, on a sample basis, the key internal control over the management's assessment of the expected credit losses of contract assets and trade receivables;
- 3) 評價過往期間管理層對合約資產及貿易應收款項預期信貸虧損的評估結果，以評估管理層作出估計的程序是否有效；
- 3) Evaluated the outcome of prior period assessment of ECL of contract assets and trade receivables to assess the effectiveness of management's estimation process;
- 4) 就個別評估的合約資產及貿易應收款項而言，瞭解管理層對客戶相關財務狀況及資信情況、歷史還款及結算情況以及對未來經濟狀況的預測等的評估，以及通過抽樣方式複核相關證明文件(如客戶財務資料及年末後結算及歷史付款記錄)與我們於審計過程中取得的證據相驗證，以評估管理層計提預期信貸損失的合理性；
- 4) For contract assets and trade receivables assessed individually, understood management's assessment of the respective financial position and creditworthiness of the customers, historical repayment and settlement records, and forecasted future economic conditions and corroborated explanations through examining, on a sample basis, underlying relevant supporting documents such as financial information of the customers, post year end settlements and historical payment record, in order to assess the reasonableness of ECL allowance provided by management;

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

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### 關鍵審計事項

#### Key Audit Matter

#### 合約資產及貿易應收款項減值

#### Impairment of contract assets and trade receivables

管理層亦計及前瞻性調整以釐定預期信貸虧損。

Management also took into account of forward-looking adjustments to determine ECL.

由於合約資產及貿易應收款項結餘的重要性以及估計預期信貸虧損所用模型的複雜性及重大假設及數據的主觀性，故我們重點審計該方面。

We focused on this area due to the significance of the contract assets and trade receivables balances and the complexity of models and subjectivity of significant assumptions and data used in the estimation of ECL.

### 我們於審計過程中如何處理關鍵審計事項

#### How our audit addressed the Key Audit Matter

- 5) 就參考信貸風險特徵集體評估的合約資產及貿易應收款項而言，我們以抽樣方式將客戶各自的財務狀況及資信狀況等可用資料與管理層的記錄進行比較，以瞭解管理層的分組程序及評估其合理性；
- 5) For contract assets and trade receivables assessed collectively by making reference to the credit risk characteristics, we understood management's grouping process and assessed the reasonableness by comparing, on a sample basis, available information such as the respective financial position and creditworthiness of the customers to management's records;
- 6) 就前瞻性資料而言，評估管理層所應用經濟指標、經濟場景及相關概率權重的適當性；並測試據此釐定的經濟指標的計算結果；
- 6) For forward looking information, evaluated the appropriateness of economic indicators, the economic scenarios and the underlying probability weightings applied by management; and tested the resulting calculation of the economic indicators determined thereby;
- 7) 在內部專家參與下，根據相關財務報告準則評估管理層預期信貸虧損建模方法的適當性及管理層所採納重大假設的合理性；
- 7) Evaluated the appropriateness of management's ECL modelling methodologies in accordance with relevant financial reporting standards and reasonableness of significant assumptions adopted by management with the involvement of our in-house experts;
- 8) 以抽樣方式測試管理層作出評估所用數據的準確性及完整性以及管理層所作評估的數學準確度；及
- 8) Tested, on a sample basis, the accuracy and completeness of the data being used in the assessment of management and mathematical accuracy of management's assessment; and
- 9) 評估與合約資產及貿易應收款項的預期信貸虧損有關的披露是否充分。
- 9) Assessed the adequacy of the disclosures related to assessment of ECL of contract assets and trade receivables.

基於所進行的上述程序及所取得的憑證，我們認為，管理層於評估合約資產及貿易應收款項減值時所作的判斷及所用的假設均可獲手頭憑證支持。

Based on above procedures performed and the evidence obtained, we considered that the judgement made and assumption used by management in the assessment of the impairment of contract assets and trade receivables to be supportable by the available evidence.

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

## 其他資料

貴公司董事須對其他資料負責。其他資料包括年報所載的所有資料，但不包括綜合財務報表及我們就此出具的核數師報告。

我們有關綜合財務報表的意見並不涵蓋其他資料，我們亦不對該等其他資料發表任何形式的鑒證結論。

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

基於我們已進行的工作，倘我們認為其他資料存在重大錯誤陳述，我們須報告該事實。就此而言，我們並無任何報告。

## 董事及審核委員會就綜合財務報表須承擔的責任

貴公司董事負責根據香港會計師公會頒佈的《香港財務報告準則》會計準則及香港《公司條例》的披露規定編製真實而中肯的綜合財務報表，並就其認為為使綜合財務報表的編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

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

審核委員會負責監督貴集團的財務報告過程。

## OTHER INFORMATION

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

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

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

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

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

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

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

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

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

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

**核數師就審計綜合財務報表須承擔的責任**

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

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

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

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

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

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

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

獨立核數師報告  
Independent Auditor's Report

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

- 對董事採用持續經營會計基準的適當性作出結論，根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。倘若我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。倘若有關的披露不足，則我們應當發表非無保留意見。我們的結論乃基於直至核數師報告日期所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評估綜合財務報表的整體列報方式、結構及內容(包括披露)以及綜合財務報表是否中肯呈報相關交易及事項。
- 就貴集團內實體或業務單位的財務資料獲取充足、適當的審計憑證，作為對綜合財務報表形成意見的基礎。我們負責指導、監督及審閱就貴集團審計目的而執行的審計工作。我們就審計意見承擔全部責任。
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

我們與審核委員會溝通了(其中包括)計劃的審計範圍、時間安排及重大審計發現等，包括我們於審計過程中識別出的內部控制的任何重大缺陷。

我們亦向審核委員會提交聲明，說明我們已符合有關獨立性的相關專業道德要求，並與其溝通有可能合理地被認為會影響我們獨立性的所有關係及其他事項，以及為消除對獨立性的威脅所採取的行動或防範措施(如適用)。

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

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

## 獨立核數師報告

### Independent Auditor's Report

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

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

出具本獨立核數師報告的審計項目合夥人是龐飛浩。

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

The engagement partner on the audit resulting in this independent auditor's report is Pong Fei Ho.

**羅兵咸永道會計師事務所**  
執業會計師

香港，2026年3月27日

**PricewaterhouseCoopers**  
*Certified Public Accountants*

Hong Kong, 27 March 2026

## 綜合收益表 Consolidated Income Statement

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

		截至12月31日止年度 Year ended 31 December		
		附註 Note	2025年 2025	2024年 2024
收入	Revenue	5	<b>184,418</b>	516,019
銷售成本	Cost of sales	6	<b>(130,409)</b>	(372,806)
<b>毛利</b>	<b>Gross profit</b>		<b>54,009</b>	143,213
銷售開支	Selling expenses	6	<b>(3,890)</b>	(4,751)
行政開支	Administrative expenses	6	<b>(33,664)</b>	(55,584)
金融及合約資產減值撥備撥回／(減值虧損)淨額	Net reversal of allowance for impairment/(impairment losses) on financial and contract assets	3.1(b)	<b>14,286</b>	(40,673)
其他收入	Other income	7	<b>9,398</b>	10,232
其他(虧損)／收益 — 淨額	Other (loss)/gains — net	8	<b>(1,287)</b>	2,871
<b>經營利潤</b>	<b>Operating profit</b>		<b>38,852</b>	55,308
財務收入	Finance income	10	<b>1,489</b>	1,422
<b>除所得稅前利潤</b>	<b>Profit before income tax</b>		<b>40,341</b>	56,730
所得稅開支	Income tax expense	11	<b>(6,532)</b>	(7,191)
<b>本公司權益股東應佔年內利潤</b>	<b>Profit for the year attributable to equity shareholders of the Company</b>		<b>33,809</b>	49,539
<b>年內本公司權益股東應佔每股盈利</b> (以人民幣分列示)	<b>Earnings per share attributable to equity shareholders of the Company for the year (expressed in RMB cents)</b>			
— 每股基本及攤薄盈利	— Basic and diluted earnings per share	12	<b>26.41</b>	38.70

以上綜合收益表應與隨附附註一併閱讀。

The above consolidated income statement should be read in conjunction with the accompanying notes.

## 綜合全面收益表

### Consolidated Statement of Comprehensive Income

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

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
年內利潤	Profit for the year	33,809	49,539
其他全面收益	Other comprehensive income	—	—
本公司權益股東應佔年內全面收 益總額	Total comprehensive income for the year attributable to equity shareholders of the Company	33,809	49,539

以上綜合全面收益表應與隨附附註一併閱  
讀。

The above consolidated statement of comprehensive income  
should be read in conjunction with the accompanying notes.

# 綜合資產負債表

## Consolidated Balance Sheet

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

		於12月31日	
		As at 31 December	
		2025年	2024年
		2025	2024
	附註 Note		
<b>資產</b>	<b>ASSETS</b>		
<b>非流動資產</b>	<b>Non-current assets</b>		
使用權資產	Right-of-use assets	13 <b>19,348</b>	19,965
物業、廠房及設備	Property, plant and equipment	14 <b>70,327</b>	76,564
投資物業	Investment properties	15 <b>12,551</b>	14,151
持作出售物業	Properties held for sale	23 <b>4,034</b>	7,863
無形資產	Intangible assets	<b>51</b>	77
貿易及其他應收款項	Trade and other receivables	19 <b>19,579</b>	27,516
遞延所得稅資產	Deferred income tax assets		
— 淨值	— net	20 <b>24,904</b>	29,789
其他資產	Other assets	21 <b>13,637</b>	—
		<b>164,431</b>	175,925
<b>流動資產</b>	<b>Current assets</b>		
存貨	Inventories	22 <b>195,871</b>	208,243
持作出售物業	Properties held for sale	23 <b>2,123</b>	577
預付款項	Prepayments	24 <b>8,474</b>	1,900
合約資產	Contract assets	18 <b>22,191</b>	49,465
貿易及其他應收款項	Trade and other receivables	19 <b>129,181</b>	203,426
有限制現金	Restricted cash	25 <b>60,012</b>	76,869
定期存款	Time deposits	25 <b>280,940</b>	246,846
現金及現金等值項目	Cash and cash equivalents	25 <b>68,552</b>	100,313
		<b>767,344</b>	887,639
<b>總資產</b>	<b>Total assets</b>	<b>931,775</b>	1,063,564
<b>權益</b>	<b>EQUITY</b>		
股本	Share capital	26 <b>128,000</b>	128,000
股份溢價	Share premium	26 <b>311,464</b>	311,464
儲備	Reserves	28 <b>84,735</b>	79,238
保留盈利	Retained earnings	27 <b>212,390</b>	194,318
<b>總權益</b>	<b>Total equity</b>	<b>736,589</b>	713,020

**綜合資產負債表**  
Consolidated Balance Sheet

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

		於12月31日 As at 31 December		
		附註 Note	2025年 2025	2024年 2024
<b>負債</b>	<b>LIABILITIES</b>			
<b>流動負債</b>	<b>Current liabilities</b>			
貿易及其他應付款項	Trade and other payables	29	97,442	175,046
合約負債	Contract liabilities	5	97,731	168,941
當期所得稅負債	Current income tax liabilities		13	6,557
			<u>195,186</u>	<u>350,544</u>
<b>總負債</b>	<b>Total liabilities</b>		<u>195,186</u>	<u>350,544</u>
<b>總權益及負債</b>	<b>Total equity and liabilities</b>		<u>931,775</u>	<u>1,063,564</u>

以上綜合資產負債表應與隨附附註一併閱讀。

第149至224頁的綜合財務報表已於2026年3月27日獲董事會批准，並由以下人士代表簽署：

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

The consolidated financial statements on pages 149 to 224 were approved by the Board of Directors on 27 March 2026 and were signed on its behalf by:

張德剛

張德強

Zhang Degang

Zhang Deqiang

## 綜合權益變動表 Consolidated Statement of Changes in Equity

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

		本公司擁有人應佔 Attributable to owners of the Company				
	附註 Note	股本 Share capital	股份溢價 Share premium	儲備 Reserves	保留盈利 Retained earnings	總計 Total
於2024年1月1日的結餘		128,000	311,464	72,674	161,583	673,721
<b>全面收益</b>						
年內利潤		—	—	—	49,539	49,539
<b>全面收益總額</b>		—	—	—	49,539	49,539
<b>與擁有人的交易</b>						
轉撥至法定儲備	28(a)	—	—	4,925	(4,925)	—
安全基金淨變動	28(b)	—	—	1,639	(1,639)	—
已宣派股息	30	—	—	—	(10,240)	(10,240)
<b>與擁有人的交易總額</b>		—	—	6,564	(16,804)	(10,240)
於2024年12月31日的結餘		128,000	311,464	79,238	194,318	713,020
於2025年1月1日的結餘		<b>128,000</b>	<b>311,464</b>	<b>79,238</b>	<b>194,318</b>	<b>713,020</b>
<b>全面收益</b>						
年內利潤		—	—	—	33,809	33,809
<b>全面收益總額</b>		—	—	—	33,809	33,809
<b>與擁有人的交易</b>						
轉撥至法定儲備	28(a)	—	—	3,227	(3,227)	—
安全基金淨變動	28(b)	—	—	2,270	(2,270)	—
已宣派股息	30	—	—	—	(10,240)	(10,240)
<b>與擁有人的交易總額</b>		—	—	5,497	(15,737)	(10,240)
於2025年12月31日的結餘		<b>128,000</b>	<b>311,464</b>	<b>84,735</b>	<b>212,390</b>	<b>736,589</b>

以上綜合權益變動表應與隨附附註一併閱讀。

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

## 綜合現金流量表

### Consolidated Statement of Cash Flows

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

		截至12月31日止年度 Year ended 31 December	
		附註 Note	2024年 2024
		2025年 2025	2024年 2024
<b>經營活動所得現金流量</b>	<b>Cash flows from operating activities</b>		
運營所得現金	Cash generated from operations	31(a)	184,729
已繳所得稅	Income tax paid		(19,496)
經營活動所得現金淨額	Net cash generated from operating activities		165,233
<b>投資活動所得現金流量</b>	<b>Cash flows from investing activities</b>		
購置物業、廠房及設備	Purchase of property, plant and equipment		(407)
出售物業、廠房及設備所得款項	Proceeds from disposal of property, plant and equipment	31(b)	2,752
購買按公平值計入損益的金融資產	Purchase of financial assets at fair value through profit or loss		(10,000)
出售按公平值計入損益的金融資產所得款項	Proceeds from disposal of financial assets at fair value through profit or loss		10,061
已收利息	Interest received		5,898
定期存款增加	Increase in time deposits		(339,154)
定期存款減少	Decrease in time deposits		202,259
投資活動所用現金淨額	Net cash used in investing activities		(128,591)
<b>融資活動所得現金流量</b>	<b>Cash flows from financing activities</b>		
已派付股息	Dividends paid	30	(10,240)
融資活動所用現金淨額	Net cash used in financing activities		(10,240)
<b>現金及現金等值項目淨(減少)/增加</b>	<b>Net (decrease)/increase in cash and cash equivalents</b>		26,402
<b>外匯匯率變動影響</b>	<b>Effect of foreign exchange rate changes</b>		(35)
<b>年初的現金及現金等值項目</b>	<b>Cash and cash equivalents at beginning of the year</b>		73,946
<b>年末的現金及現金等值項目</b>	<b>Cash and cash equivalents at end of the year</b>		100,313

以上綜合現金流量表應與隨附附註一併閱讀。

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

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

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

### 1 本集團的一般資料

無錫盛力達科技股份有限公司(「**本公司**」)及其附屬公司(統稱「**本集團**」)的主要業務為製造及銷售一系列用於鋼絲生產線的設備及單機。

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

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

除非另有註明，否則本綜合財務報表以人民幣千元呈列。

本公司董事會於2026年3月27日批准刊發本綜合財務報表。

### 2 重要會計政策資料

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

### 1 GENERAL INFORMATION OF THE GROUP

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

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

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

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

These consolidated financial statements have been approved for issue by the Board of Directors of the Company on 27 March 2026.

### 2 MATERIAL ACCOUNTING POLICY INFORMATION

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

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

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

**2 重要會計政策資料(續)****2.1 編製基準**

本集團的綜合財務報表乃按照香港會計師公會頒佈的香港財務報告準則會計準則及香港公司條例(第622章)的披露規定編製。香港財務報告準則會計準則包含以下權威文獻：

- 香港財務報告準則；
- 香港會計準則；
- 香港會計師公會發佈的詮釋。

綜合財務報表乃根據歷史成本慣例編製，惟按公平值計入損益的金融資產(按公平值列賬)除外。

編製符合香港財務報告準則會計準則的財務報表需要使用若干重要會計估計。管理層亦須於應用本集團的會計政策過程中行使其判斷。涉及高度判斷或複雜性的範疇，或假設及估計對綜合財務報表屬重大的範疇於附註4披露。

**(a) 本集團採納的新訂及經修訂準則**

本集團已於2025年1月1日開始的年度報告期間首次應用以下修改及年度改進：

準則／修改	主題
香港會計準則第21號及香港財務報告準則第1號的修改	缺乏可交換性

上文所列的新訂準則及修改本對已於過往期間確認的款項並無任何影響，亦預期不會對當前或未來期間有重大影響。

**2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)****2.1 Basis of preparation**

The consolidated financial statements of the Group have been prepared in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the disclosure requirements of the Hong Kong Companies Ordinance (“HKCO”) Cap. 622. HKFRS Accounting Standards comprise the following authoritative literature:

- Hong Kong Financial Reporting Standards;
- Hong Kong Accounting Standards;
- Interpretations developed by the Hong Kong Institute of Certified Public Accountants.

The consolidated financial statements have been prepared under the historical cost convention, except for financial assets at fair value through profit or loss, which are carried at fair value.

The preparation of financial statements in conformity with HKFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Group’s accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 4.

**(a) New and amended standards adopted by the Group**

The Group has applied the following amendments and annual improvements for the first time for their annual reporting period commencing 1 January 2025:

Standard/Amendment	Subject
Amendment to HKAS 21 and HKFRS 1	Lack of Exchangeability

The new standard and amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

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

## 2 重要會計政策資料(續)

### 2.1 編製基準(續)

#### (b) 已頒佈但尚未生效的新訂及經修訂準則以及準則詮釋

下列新訂準則、準則的修改及詮釋已頒佈但對於2025年12月31日報告期並非強制性，且未獲本集團提早採納：

## 2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### 2.1 Basis of preparation (Continued)

#### (b) New and amended standards and interpretation to standards that have been issued but are not effective

The following new standards, amendments and interpretation to standards have been published that are not mandatory for 31 December 2025 reporting periods and have not been early adopted by the Group:

準則／修改／詮釋	主題	於下列日期或之後 開始的年度生效
Standards/Amendments/ Interpretation	Subject	Effective for annual years beginning on or after
香港財務報告準則第9號及香港 財務報告準則第7號的修改	金融工具的分類及計量的修改	2026年1月1日
Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
第11卷	有關香港財務報告準則會計準則的年度改進	2026年1月1日
Volume 11	Annual Improvements to HKFRS Accounting Standards	1 January 2026
香港財務報告準則第9號及香港 財務報告準則第7號的修改	依賴自然能源生產電力的合約	2026年1月1日
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature dependent Electricity	1 January 2026
香港財務報告準則第18號及香 港詮釋第5號	財務報表的呈列及披露	2027年1月1日
HKFRS 18 and Hong Kong Interpretation 5	Presentation and Disclosure in Financial Statements	1 January 2027
香港財務報告準則第19號	不負公眾責任的附屬公司：披露	2027年1月1日
HKFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
香港詮釋第5號的修改	財務報表的呈列 — 借款人對含有按要求償還條款的定 期貸款的分類	2027年1月1日 (已納入引用香港財務 報告準則第18號)
Amendment to Hong Kong Interpretation 5	Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	1 January 2027 (has incorporated the references to HKFRS 18)
香港財務報告準則第10號及 香港會計準則第28號的修改	投資者與其聯營公司或合營企業間的資產出售或投入	有待釐定
Amendment to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

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

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

**2 重要會計政策資料(續)****2.1 編製基準(續)****(b) 已頒佈但尚未生效的新訂及經修訂準則以及準則詮釋(續)**

香港財務報告準則第18號將取代香港會計準則第1號「財務報表的呈列」，引入新要求，將有助實現類似實體財務業績的可比性及向使用者提供更多相關資料和透明度。雖然香港財務報告準則第18號將不會影響項目於綜合財務報表中的確認或計量，但香港財務報告準則第18號對財務報表列報引入重大改變，集中於損益表所列報有關財務業績的資料，將會對本集團於財務報表中列報及披露財務業績的方式產生影響。香港財務報告準則第18號所引入的主要變動乃關於(i)損益表的結構；(ii)就管理層定義的業績指標(乃指替代或非公認會計原則業績指標)所要求的披露；及(iii)強化資料匯總及分解的要求。

除上述呈列及披露方式的變動外，按照本集團董事所作的初步評估，預期上述新訂準則以及準則的修改及詮釋於生效後不會對本集團的經營業績或財務狀況構成重大影響。

**3 財務風險管理****3.1 財務風險因素**

本集團的業務令其須承受各類財務風險：市場風險(包括外匯風險以及現金流量及公平值利率風險)、信用風險及流動資金風險。本集團的整體風險管理計劃專注於金融市場的不可預測性，並力求減輕對本集團財務表現產生的潛在不利影響。

**(a) 市場風險****(i) 外匯風險**

外匯風險來自以實體功能貨幣以外貨幣計值的交易或已確認資產或負債。

**2 MATERIAL ACCOUNTING POLICY INFORMATION (Continued)****2.1 Basis of preparation (Continued)****(b) New and amended standards and interpretation to standards that have been issued but are not effective (Continued)**

HKFRS 18 will replace HKAS 1 "Presentation of Financial Statements", introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though HKFRS 18 will not impact on the recognition or measurement of items in the consolidated financial statements, HKFRS 18 introduces significant changes to the presentation of financial statements, with a focus on information about financial performance present in the statement of profit or loss, which will affect how the Group presents and discloses financial performance in the financial statements. The key changes introduced in HKFRS 18 relate to (i) the structure of the statement of profit or loss, (ii) required disclosures for management-defined performance measures (which are referred to alternative or non-GAAP performance measures), and (iii) enhanced requirements for aggregation and disaggregation of information.

Except for the above-mentioned changes in presentation and disclosure, according to the preliminary assessment made by the directors of the Group, it is expected that the above new standards and amendments and interpretations to standards will not have a significant impact on the Group's operating results or financial position when they become effective.

**3 FINANCIAL RISK MANAGEMENT****3.1 Financial risk factors**

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, cash flow and fair value interest rate risk), credit risk and liquidity risk. The overall risk management program of the Group focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on financial performance of the Group.

**(a) Market risk****(i) Foreign exchange risk**

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

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

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

**3 財務風險管理 (續)**

**3.1 財務風險因素 (續)**

**(a) 市場風險 (續)**

**(i) 外匯風險 (續)**

本集團於中國內地運營，本集團的大部分交易以人民幣計值及結算，惟若干貿易應收款項及銀行存款以美元或港元計值，而面臨外幣換算風險。

本集團以外幣計值的貨幣資產及貨幣負債於各結算日的賬面值如下：

**3 FINANCIAL RISK MANAGEMENT (Continued)**

**3.1 Financial risk factors (Continued)**

**(a) Market risk (Continued)**

**(i) Foreign exchange risk (Continued)**

The Group operates in mainland China with most of the Group's transactions denominated and settled in RMB, except that certain trade receivables, bank deposits are denominated in US dollar ("USD") or HK dollar ("HKD") which are exposed to foreign currency translation risk.

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

		於12月31日 As at 31 December	
		2025年 2025	2024年 2024
<b>外幣資產</b>	<b>Foreign currency assets</b>		
— 美元	— USD	99,874	102,360
— 港元	— HKD	52	1,609
		<b>99,926</b>	<b>103,969</b>

倘美元兌人民幣升值／貶值5%，而所有其他變量保持不變，則本集團截至2025年12月31日止年度的除稅後利潤將因多項以美元計值的金融資產而增加／減少約人民幣4,256,000元(2024年：人民幣4,350,000元)。

本集團將持續監察外匯變動，以盡量保有本集團的現金價值。

**(ii) 現金流量及公平值利率風險**

本集團因若干計息銀行現金及銀行存款面臨利率風險。本集團因浮動利率的銀行現金面臨現金流量利率風險。

於2025年12月31日，倘銀行現金、定期存款及有限制現金的利率上升／下跌50個基點，而所有其他變量保持不變，則本集團的年內除稅後利潤將增加／減少人民幣1,743,000元(2024年：人民幣1,804,000元)，乃因浮動利率上升／下跌所致。

If the USD had strengthened/weakened by 5% against the RMB while all other variables had been held constant, the Group's post tax profits for the year ended 31 December 2025 would have been approximately RMB4,256,000 higher/lower (2024: RMB4,350,000).

The Group will continue to monitor foreign exchange changes to best preserve the Group's cash value.

**(ii) Cash flow and fair value interests rate risk**

The Group is exposed to interest rate risk for certain interest-bearing cash at banks and bank deposits. Cash at banks at variable rates expose the Group to cash flow interest rate risk.

As at 31 December 2025, if the interest rate on cash at banks, time deposits and restricted cash increased/decreased by 50 basic points with all other variables held constant, the Group's post tax profits for the year would have been RMB1,743,000 higher/lower (2024: RMB1,804,000), as a result of the increase/decrease in variable interest rates.

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

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

**3 財務風險管理 (續)****3.1 財務風險因素 (續)****(b) 信貸風險**

信貸風險來自銀行存款、合約資產以及貿易及其他應收款項。每類該等金融資產的賬面值(如適用)指本集團所面臨相應類別金融資產的最大信貸風險。

**(i) 風險管理**

為管理信用風險，銀行存款存放於具有良好信譽的金融機構／由具有良好信譽的金融機構發行。

就合約資產及貿易應收款項而言，本集團已制定政策確保產品售予具有合適信貸記錄的客戶。本集團通過嚴密檢查多項指標以評估客戶的信譽，當中包括其財務及運營狀況(包括客戶的生產設施是否全面運營、設施場地、運營規模以及客戶的物業、廠房及設備投資額)、其信貸評級及市場競爭格局。本集團根據有關評估及相關合約價值，對客戶可結欠款項結餘設定最高限額。本集團的財務部門監察逾期的貿易應收款項，並指示銷售人員跟進追收貿易應收款項。本集團銷售部門亦為每名客戶建立信貸記錄。與客戶交易相關的記錄每月更新，以監察截至月底的銷售金額、付款、累計未償還金額、逾期未付金額及累計預期信貸虧損。本集團財務部門不時監察及更新客戶合約資產及貿易應收款項的狀況，跟進合約資產及貿易應收款項的變動，以及確保到期未付款額不超過給予客戶的最高可結欠結餘。對逾期合約資產及貿易應收款項的可收回程度定期進行特定審查。有關合約資產及貿易應收款項減值撥備的詳盡披露分別載於附註18及附註19。本集團通常不會要求貿易債務人提供抵押品。

就其他應收款項而言，管理層根據過往結算記錄、過往經驗及可取得的前瞻性資料對其他應收款項是否可收回作出定期集體評估及個別評估。

**3 FINANCIAL RISK MANAGEMENT (Continued)****3.1 Financial risk factors (Continued)****(b) Credit risk**

Credit risk arises from bank deposits, contract assets and trade and other receivables. The carrying amounts, where applicable, of each class of these financial assets represent the Group's maximum exposure to credit risk in relation to the corresponding class of financial assets.

**(i) Risk management**

To manage the credit risk, bank deposits are placed with/issued by highly reputable financial institutions.

For contract assets and trade receivables, the Group has policies in place to ensure that products are sold to customers with appropriate credit history. The Group assesses the creditworthiness of a customer by closely examining a number of indicators which include its financial and operational conditions (including whether the customer's production facilities are in full operation, the site of the facilities, scale of operation, and the customer's amount of investments in property, plant and equipment), its credit rating and competitive landscape of the market. Based on such assessment and the value of the relevant contract, the Group sets a maximum balance of amount due allowable for a customer. The finance department of the Group monitors the past due trade receivables and directs the sales personnel to follow up the collection of the trade receivables. The sales department of the Group also sets up a credit profile for each customer. Records relating to the transactions with the customer are updated monthly to monitor the amount of sales, payment, accumulated amount outstanding, amount past due and unpaid, and accumulated expected credit losses made as at the end of the month. The finance department of the Group monitors and updates the customer's contract assets and trade receivables position from time to time, keeps track of the movement of the contract assets and trade receivables, and ensures that the outstanding amounts due do not exceed the maximum balance allowable for a customer. Specific review on the expected credit losses of past due contract assets and trade receivables is performed on a regular basis and detailed disclosure of allowance for impairment of contract assets is set out in note 18 and that of trade receivables is set out in note 19. Normally the Group does not require collateral from trade debtors.

For other receivables, management makes periodic collective assessments as well as individual assessment on the expected credit losses of other receivables based on historical settlement records, historical actual losses incurred and available forward-looking information.

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

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

**3 財務風險管理 (續)**

**3.1 財務風險因素 (續)**

**(b) 信貸風險 (續)**

**(ii) 金融資產減值**

合約資產及貿易應收款項

本集團應用香港財務報告準則第9號簡化方法計量預期信貸虧損，就合約資產及貿易應收款項使用全期預期虧損撥備。合約資產涉及產品質量保證金，且與同類合約的貿易應收款項具有大致相同的風險特徵。因此，本集團認為，貿易應收款項的預期虧損率與合約資產虧損率合理地相若。預期信貸虧損亦納入可影響客戶能否結算合約資產及貿易應收款項的宏觀經濟因素的前瞻性資料。本集團已確定，截至2025年12月31日止年度，最為相關的前瞻性調整因素為人民幣貸款累計值、固定資產投資及採購經理指數。

為計量預期信貸虧損，本集團基於信貸風險特徵將客戶分成兩組：

1) 就銷售貨品須集體評估的正常客戶

有關銷售貨品的合約資產及貿易應收款項 (不包括銀行承兌票據) 於2025年12月31日及2024年12月31日的虧損撥備釐定如下：

**3 FINANCIAL RISK MANAGEMENT (Continued)**

**3.1 Financial risk factors (Continued)**

**(b) Credit risk (Continued)**

**(ii) Impairment of financial assets**

Contract assets and trade receivables

The Group applies the HKFRS 9 simplified approach to measure expected credit losses which uses a lifetime expected loss allowance for contract assets and trade receivables. The contract assets relate to product quality warranty and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets. The expected credit losses also incorporate forward-looking information on macroeconomic factors affecting the ability of the customers to settle the contract assets and trade receivables. The Group has identified RMB loan, Fixed Asset Investment and Purchasing Managers Index as the most relevant factors for forward-looking adjustments for the year ended 31 December 2025.

To measure the expected credit losses, customers of the Group were grouped into two categories based on credit risk characteristics:

1) Normal customers for sales of goods subject to collective assessment

The loss allowance provision of contract assets and trade receivables (excluding bank acceptance notes) for sales of goods as at 31 December 2025 and 31 December 2024 were determined as follows:

	1年以下 Less than 1 year	1年至2年 1 year to 2 years	2年至3年 2 years to 3 years	3年至4年 3 years to 4 years	4年以上 More than 4 years	總計 Total
於2025年12月31日 As at 31 December 2025						
預期虧損率 Expected loss rate	10.6%	20.9%	33.1%	71.4%	100.0%	
賬面總值 Gross carrying amount	96,615	30,706	5,669	4,402	559	137,951
虧損撥備 Loss allowance provision	(10,271)	(6,411)	(1,875)	(3,141)	(559)	(22,257)

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 3 財務風險管理 (續)

## 3.1 財務風險因素 (續)

## (b) 信貸風險 (續)

## (ii) 金融資產減值 (續)

合約資產及貿易應收款項 (續)

1) 就銷售貨品須集體評估的正常客戶  
(續)

## 3 FINANCIAL RISK MANAGEMENT (Continued)

## 3.1 Financial risk factors (Continued)

## (b) Credit risk (Continued)

## (ii) Impairment of financial assets (Continued)

Contract assets and trade receivables (Continued)

1) Normal customers for sales of goods subject to collective  
assessment (Continued)

	1年以下 Less than 1 year	1年至2年 1 year to 2 years	2年至3年 2 years to 3 years	3年至4年 3 years to 4 years	4年以上 More than 4 years	總計 Total
於2024年12月31日 As at 31 December 2024						
預期虧損率 Expected loss rate	10.0%	18.3%	25.0%	54.9%	100.0%	
賬面總值 Gross carrying amount	223,776	16,143	14,155	590	47	254,711
虧損撥備 Loss allowance provision	(22,454)	(2,949)	(3,541)	(324)	(47)	(29,315)

## 2) 須個別評估的客戶

就被釐定為存在減值客觀證據的個別合約資產及貿易應收款項而言，將就減值單獨檢討預期信貸虧損。如存在以下任何跡象，則本集團認為減值證據存在：

- 債務人出現重大財政困難
- 債務人可能破產或進行財務重組
- 與債務人發生訴訟，及
- 信貸風險被認為較前一年高出許多，及違反付款計劃

須個別評估的有關銷售貨品的合約資產及貿易應收款項賬面總值及虧損撥備如下。

## 2) Customers subject to individual assessment

For individual contract assets and trade receivables which were determined that there was objective evidence that an impairment had been incurred, the expected credit losses were separately reviewed for impairment. The Group considered that there was evidence of impairment if any of the following indicators were present:

- significant financial difficulties of the debtor
- probability that the debtor will enter bankruptcy or financial reorganisation
- in a lawsuit with the debtor, and
- credit risk are considered to be much higher than in prior year and default of payment schedule

Gross carrying amount and loss allowance provision of contract assets and trade receivables for sales of goods subject to individual assessment are as follows.

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

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

**3 財務風險管理 (續)**

**3.1 財務風險因素 (續)**

**(b) 信貸風險 (續)**

**(ii) 金融資產減值 (續)**

合約資產及貿易應收款項 (續)

**2) 須個別評估的客戶 (續)**

**3 FINANCIAL RISK MANAGEMENT (Continued)**

**3.1 Financial risk factors (Continued)**

**(b) Credit risk (Continued)**

**(ii) Impairment of financial assets (Continued)**

Contract assets and trade receivables (Continued)

**2) Customers subject to individual assessment (Continued)**

於12月31日  
As at 31 December

		2025年 2025	2024年 2024
<b>因違反付款計劃而具有較高信貸風險的債務人</b>			
<b>Debtor with higher credit risk due to default of payment schedule</b>			
賬面總值	Gross carrying amount	<b>71,502</b>	101,474
預期虧損率	Expected loss rate	<b>49.1%</b>	51.5%
虧損撥備	Loss allowance provision	<b>(35,100)</b>	(52,289)
<b>陷入重大財政困難或破產的債務人</b>			
<b>Debtors with significant financial difficulties or enter bankruptcy</b>			
賬面總值	Gross carrying amount	<b>49,924</b>	37,817
預期虧損率	Expected loss rate	<b>95.6%</b>	99.9%
虧損撥備	Loss allowance provision	<b>(47,721)</b>	(37,804)

其他應收款項

本集團於初始確認其他應收款項時考慮違約的可能性，以及於各報告期間持續考慮信貸風險是否顯著增加。為評估信貸風險是否顯著增加，本集團會比較資產於報告日期及於初始確認日期出現的違約風險，並會考慮可獲得的合理而具理據支持的前瞻性資料。具體而言，納入以下各項指標：

- 內部信貸評級
- 外部信貸評級
- 業務、財務或經濟狀況的實際或預期重大不利變動，以至預期會導致債務人履行責任的能力出現重大變動

Other receivables

The Group considers the probability of default upon initial recognition of other receivables and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information. Especially the following indicators are incorporated:

- internal credit rating
- external credit rating
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the debtor's ability to meet its obligations

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

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

### 3 財務風險管理 (續)

#### 3.1 財務風險因素 (續)

##### (b) 信貸風險 (續)

##### (ii) 金融資產減值 (續)

##### 其他應收款項 (續)

- 債務人的財務狀況的實際或預期重大變動
- 債務人的預期表現及行為的重大變動，包括債務人的付款狀況變動。

金融資產於合理預期無法收回的情況下撇銷。

儘管現金及現金等值項目、有限制現金及定期存款亦受香港財務報告準則第9號的減值規定所規限，惟由於該等現金及現金等值項目、有限制現金及定期存款存入信譽良好、信用評級高及違約風險低的銀行，故已識別的減值虧損並不重大。銀行承兌票據的預期信貸虧損被評估為低，由於銀行的違約風險低且預期銀行將履行其合約現金流量責任，故並無計提虧損撥備。

本集團已根據12個月預期虧損方法或全期預期虧損方法(視乎自初始確認以來信貸風險是否顯著增加而定)評估其他應收款項的預期信貸虧損。

為計量其他應收款項的預期信貸虧損，其他應收款項已根據共同信貸風險特徵分組。

已確認虧損撥備的應收款項於額外現金預期無法收回時從撥備中撇銷。

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.1 Financial risk factors (Continued)

##### (b) Credit risk (Continued)

##### (ii) Impairment of financial assets (Continued)

##### Other receivables (Continued)

- actual or expected significant changes in the financial situation of the debtor
- significant changes in the expected performance and behaviour of the debtor, including changes in the payment status of debtor.

Financial assets are written off when there is no reasonable expectation of recovery.

While cash and cash equivalents, restricted cash and time deposits are also subject to the impairment requirements of HKFRS 9, the identified impairment loss was immaterial since those cash and cash equivalents, restricted cash and time deposits are deposited to reputable banks with good credit rating and low risk of default. The expected credit losses of bank acceptance notes are assessed to be low, and no loss allowance provision is made as banks have a low risk of default and are expected to meet its contractual cash flow obligations.

The Group has assessed that the expected credit losses for other receivables under the 12 months expected losses method or lifetime expected losses method, depending on whether there has been a significant increase in credit risk since initial recognition.

To measure the expected credit losses of other receivables, other receivables have been grouped based on shared credit risk characteristics.

Receivables for which an impairment provision was recognised were written off against the provision when there was no expectation of recovering additional cash.

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

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

**3 財務風險管理 (續)**

**3.1 財務風險因素 (續)**

**(b) 信貸風險 (續)**

**(iii) 虧損撥備對賬**

合約資產、貿易應收款項(包括應收賬款及商業承兌票據)及其他應收款項於2025年12月31日的虧損撥備與其年初虧損撥備對賬如下：

**3 FINANCIAL RISK MANAGEMENT (Continued)**

**3.1 Financial risk factors (Continued)**

**(b) Credit risk (Continued)**

**(iii) Loss allowance provision reconciliation**

As at 31 December 2025, the loss allowance provision for contract assets, trade receivables (including accounts receivable, commercial acceptance notes) and other receivables reconciles to the opening loss allowance for that provision as follows:

		貿易應收款項		合約資產		其他應收款項	總計
		Trade receivables		Contract assets		Other	Total
		集體評估	個別評估	集體評估	個別評估	receivables	
		Collective	Individual	Collective	Individual		
		assessment	assessment	assessment	assessment		
於2025年1月1日的年初虧損撥備	Opening loss allowance as at 1 January 2025	24,614	88,605	4,701	1,488	951	120,359
添置	Addition	—	—	—	—	44	44
減值撥備撥回	Reversal of allowance for impairment	(4,936)	(6,374)	(2,122)	(898)	—	(14,330)
於2025年12月31日的年末虧損撥備	Closing loss allowance as at 31 December 2025	19,678	82,231	2,579	590	995	106,073
於2024年1月1日的年初虧損撥備	Opening loss allowance as at 1 January 2024	20,733	55,495	1,819	668	971	79,686
添置	Addition	3,881	33,110	2,882	820	—	40,693
減值撥備撥回	Reversal of allowance for impairment	—	—	—	—	(20)	(20)
於2024年12月31日的年末虧損撥備	Closing loss allowance as at 31 December 2024	24,614	88,605	4,701	1,488	951	120,359

**(c) 流動資金風險**

本集團通過維持充足的現金及現金等值項目，以審慎管理流動資金風險。由於相關業務的動態性質，本集團旨在通過維持足夠金額的現金及現金等值項目來維持資金靈活性。

**(c) Liquidity risk**

The Group exercises prudent liquidity risk management by maintaining sufficient cash and cash equivalents. Due to the dynamic nature of the underlying business, the Group aims at maintaining flexibility in funding by maintaining adequate amount of cash and cash equivalents.

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

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

**3 財務風險管理 (續)****3.1 財務風險因素 (續)****(c) 流動資金風險 (續)**

下表根據於綜合資產負債表日期至合約到期日的剩餘期間將本集團的非衍生金融負債劃分至相關到期組別。表中披露的金額為合約未貼現現金流量。

**3 FINANCIAL RISK MANAGEMENT (Continued)****3.1 Financial risk factors (Continued)****(c) Liquidity risk (Continued)**

The table below analyses the Group's non-derivative financial liabilities into relevant maturity groupings based on the remaining period at the consolidated balance sheet date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

		<b>1年以下</b> <b>Less than 1 year</b>
<b>於2025年12月31日</b>	<b>At 31 December 2025</b>	
貿易及其他應付款項(附註(i))	Trade and other payables (note (i))	<b>92,016</b>
<b>於2024年12月31日</b>	<b>At 31 December 2024</b>	
貿易及其他應付款項(附註(i))	Trade and other payables (note (i))	168,154

(i) 不包括其他應繳稅項、應付僱員福利及質量保證開支撥備。

(i) Excluding other taxes payables, employee benefits payables and provision for quality warranty expenses.

**3.2 資本管理**

本集團管理資本的目標旨在保障本集團持續經營的能力，以為股東提供回報及為其他持份者提供利益，並維持最佳資本結構以降低資本成本。

本集團的資本結構主要包括股權。為維持或調整資本結構，本集團將考慮宏觀經濟狀況及運營所得現金流量是否充足。

為維持或調整資本結構，本集團可調整派付予股東的股息金額、向股東退還資本、發行新股份或出售資產以減少債務。

**3.2 Capital management**

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Group mainly consists of equity. In order to maintain or adjust the capital structure, the Group will consider the macro-economic conditions and adequacy of cash flows generating from operations.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

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

### 3 財務風險管理 (續)

#### 3.3 公平值估計

按公平值列賬的金融工具通過不同的估值方法計量。該等估值方法的輸入值在公平值層級內分為以下三個層級：

- 相同資產或負債在活躍市場的報價 (不作調整) (第一層級)。
- 除包含於第一層級的報價外，資產或負債的可觀察直接 (即價格) 或間接 (即由價格推算得出) 輸入值 (第二層級)。
- 並非基於可觀察市場數據的資產或負債的輸入值 (即不可觀察輸入值) (第三層級)。

除按公平值計入損益的金融資產外，本集團其他金融資產 (包括貿易及其他應收款項、有限制現金、定期存款以及現金及現金等值項目) 及短期負債 (包括貿易及其他應付款項以及借款) 均屬於短期限，故其賬面值與公平值相若。

### 4 關鍵會計估計及判斷

估計及判斷乃根據過往經驗及其他因素 (包括在有關情況下對未來事件被認為合理的預期) 作持續評估。

本集團對未來作出估計及判斷。顧名思義，會計估計很少等同相關實際結果。下文論述很可能導致於下個財政年度內對資產及負債賬面值作出重大調整的估計及假設。

### 3 FINANCIAL RISK MANAGEMENT (Continued)

#### 3.3 Fair value estimation

Financial instruments carried at fair value are measured by different valuation methods. The inputs to valuation methods are categorised into three levels within a fair value hierarchy, as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

Other than the financial assets at fair value through profit or loss, the carrying amounts of the Group's other financial assets (including trade and other receivables, restricted cash, time deposits and cash and cash equivalents) and short-term liabilities (including trade and other payables and borrowings) approximate their fair values due to their short-term maturities.

### 4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

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

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

**4 關鍵會計估計及判斷(續)****(a) 合約資產及貿易應收款項減值**

合約資產及貿易應收款項虧損撥備乃基於有關違約風險及預期虧損率的假設。本集團於作出該等假設及選擇減值計算的輸入值時，根據客戶的過往結算記錄、信用評級、財務狀況及影響客戶還款能力的其他因素作出判斷。

本集團合約資產及貿易應收款項於2025年及2024年12月31日的賬面值分別於附註18及附註19披露。

**(b) 當期及遞延所得稅**

釐定所得稅撥備須作出重大判斷。於日常業務過程中，許多交易及計算的最終釐定均無法確定。倘該等事項的最終稅務結果與初始入賬的金額不同，則有關差額將影響作出有關釐定的期間的所得稅及遞延稅項撥備。

與若干暫時性差額及稅項虧損有關的遞延稅項資產乃於管理層認為未來很可能有應課稅利潤以動用暫時性差額或稅項虧損時確認。如預期情況與原先估計不同，則有關差額將影響有關估計變更期間對所得稅資產及稅項的確認。

**(c) 存貨撥備**

本集團於各結算日檢討存貨的賬面值，以釐定存貨是否按成本與可變現淨值兩者間的較低者列賬。本集團根據存貨預計售價減額外銷售成本及類似存貨的過往經驗估計各存貨或持作出售物業的可變現淨值。作出估計所用假設如有任何變動，將令存貨撥備金額增加或減少。

**4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (Continued)****(a) Impairment of contract assets and trade receivables**

The loss allowance for contract assets and trade receivables is based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the historical settlement records, credit ratings, financial positions of the customers and other factors that impacted their ability of repayment.

The carrying amounts of contract assets and trade receivables of the Group as at 31 December 2025 and 2024 were disclosed in note 18 and note 19.

**(b) Current and deferred income taxes**

Significant judgment is required in determining the provision for income tax. There are many transactions and calculations for which the ultimate determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such difference will impact the income tax and deferred tax provision in the period in which such determination is made.

Deferred tax assets relating to certain temporary differences and tax losses are recognised when management considers to be probable that future taxable profit will be available against which the temporary differences or tax losses can be utilised. Where the expectation is different from the original estimate, such differences will impact the recognition of income tax assets and taxation in the periods in which such estimate is changed.

**(c) Allowance for inventories**

The Group reviews the carrying amounts of inventories at each balance sheet date to determine whether the inventories are carried at lower of cost and net realisable value. The Group estimates the net realisable value of each inventory, based on its estimated selling price less additional costs to sell and historical experience on similar inventory. Any change in the assumptions used in making the estimates would increase or decrease the amount of allowance of inventories.

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

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

**4 關鍵會計估計及判斷(續)****(d) 持作出售物業撥備**

本集團按賬面值與公平值減銷售成本兩者中的較低者計量持作出售物業。本集團根據可資比較的市場價格及其出售直接應佔的估計成本，估計公平值減銷售成本。作出估計時所採用的假設如有任何變動，持作出售物業的撥備金額將會增加或減少。

**5 收入****收入確認的會計政策**

收入按已收或應收代價的公平值計量，相等於所供應貨物的應收款項減去折扣、退貨及增值稅後的數額。當本集團每項活動均符合下述特定條件時，本集團確認收入。本集團根據其過往經驗，經計及客戶類型、交易類型及各項安排的特點作出估計。

**(a) 貨品銷售額**

本集團主要從事生產及銷售一系列鋼絲製品生產線的設備及單機。當貨品的控制權已轉移至客戶，即通常在(1)交付產品予客戶；(2)完成安裝及現場調試(倘銷售合約有此規定)；及(3)客戶已驗收設備且並無任何其他未履行責任時(以較後者為準)，本集團會確認銷售設備所得收入。本集團根據標準保修條款維修或更換次品的責任確認為撥備(請參閱附註29)。

**(b) 租金收入**

投資物業租金收入按租期以直線法於綜合收益表確認。

**4 CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (Continued)****(d) Allowance for properties held for sale**

The Group measures properties held for sale at the lower of carrying amounts and fair value less costs to sell. The Group estimates the fair value less costs to sell, based on comparable market prices and its estimated costs directly attributable to the disposal. Any change in the assumptions used in making the estimates would increase or decrease the amount of allowance of properties held for sale.

**5 REVENUE****Accounting policy of revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable, and represents amounts receivable for goods supplied, stated net of discounts returns and value-added taxes. The Group recognises revenue when specific criteria have been met for each of the Group's activities as described below. The Group bases its estimates on historical experience, taking into consideration the type of customer, the type of transaction and the specification of each arrangement.

**(a) Sales of goods**

The Group is principally engaged in the manufacturing and sale of a range of equipment for steel wire production lines and standalone machineries. Revenue from sales of equipment is recognised when the control of the goods has been transferred to the customer, which is usually upon the later of (1) delivery of products to the customer; (2) completion of the installation and on-site testing (if required in the sale contract); and (3) the acceptance by the customer of the equipment without any further unfulfilled obligation. The Group's obligation to repair or replace faulty products under the standard warranty terms is recognised as a provision (see note 29).

**(b) Rental income**

Rental income from investment property is recognised in the consolidated income statement on a straight-line basis over the term of the lease.

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

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

**5 收入 (續)****收入確認的會計政策 (續)****(c) 財務組成部分**

根據合約條款，本集團概無任何向客戶轉移已承諾貨品或服務與客戶付款之間相距超過一年的合約。因此，本集團並無就金錢的時間價值調整任何交易價格。

**(d) 合約資產及合約負債**

與客戶訂立合約後，本集團有權收取客戶所支付的代價，並承擔向客戶轉移貨品或提供服務的履約責任。該等權利結合履約責任導致產生資產淨值或負債淨額，取決於剩餘權利與履約責任之間的關係。倘計算得出的剩餘收款權超過計算得出的剩餘履約責任，則合約屬資產，並確認為合約資產。反之，倘計算得出的剩餘履約責任超過計算得出的剩餘收款權，則合約屬負債，並確認為合約負債。

當本集團達成履約責任但並無收取代價的無條件權利，本集團須確認合約資產。本集團的合約資產主要包括將於保證期屆滿及概無發現產品有任何重大質量缺陷後收取的產品質量保證金。

主要經營決策者已確定為本公司的執行董事。主要經營決策者視本集團業務為單一的經營分部，並按此審閱財務報表。

**5 REVENUE (Continued)****Accounting policy of revenue recognition (Continued)****(c) Financing components**

The Group does not have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year according to contractual terms. As a consequence, the Group does not adjust any of the transaction prices for the time value of money.

**(d) Contract asset and contract liabilities**

Upon entering into a contract with a customer, the Group obtains rights to receive consideration from the customer and assumes performance obligations to transfer goods or provide services to the customer. The combination of those rights and performance obligations gives rise to a net asset or a net liability depending on the relationship between the remaining rights and the performance obligations. The contract is an asset and recognised as contract assets if the measure of the remaining rights exceeds the measure of the remaining performance obligations. Conversely, the contract is a liability and recognised as contract liabilities if the measure of the remaining performance obligations exceeds the measure of the remaining rights.

When the Group satisfies a performance obligation but does not have an unconditional right to consideration, the Group should recognise a contract asset. The contract assets of the Group are mainly composed of product quality warranty to be billed upon expiry of warranty period and no material quality deficiency of the product is identified.

The chief operating decision-maker (“**CODM**”) has been identified as the executive directors of the Company. The CODM regards the Group’s business as a single operating segment and reviews the financial statements accordingly.

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

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

5 收入 (續)

收入確認的會計政策 (續)

(d) 合約資產及合約負債 (續)

本集團主要從事生產及銷售一系列用於製造鋼絲製品的設備以及租賃。截至2025年及2024年12月31日止年度，來自銷售貨品的收入以及租金收入如下：

5 REVENUE (Continued)

Accounting policy of revenue recognition (Continued)

(d) Contract asset and contract liabilities (Continued)

The Group is principally engaged in the manufacturing and sale of a range of equipment for manufacturing steel wire products and leasing. Revenue from sales of goods and rental income for the years ended 31 December 2025 and 2024 are as follows:

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
生產線銷售額	Sales of production lines		
— 電鍍黃銅鋼絲生產線	— Brass electroplating wire production lines	63,138	98,962
— 其他生產線	— Other production lines	16,141	21,055
單機銷售額	Sales of standalone machines	90,483	376,147
其他修模設備、零部件及配件銷售額	Sales of other mould repairing equipment, component parts and accessories	10,204	15,107
租金收入	Rental income	4,452	4,748
		<b>184,418</b>	<b>516,019</b>
收入確認時間	Timing of revenue recognition		
— 於一段時間內	— Over time	4,452	4,748
— 於某一時間點	— At a point in time	179,966	511,271
		<b>184,418</b>	<b>516,019</b>

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 5 收入 (續)

## 收入確認的會計政策 (續)

## (d) 合約資產及合約負債 (續)

附註：

截至2025年及2024年12月31日止年度，收入總額的地理資料如下：

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
收入	Revenue		
— 中國	— PRC	168,402	468,626
— 其他	— Others	16,016	47,393
		<b>184,418</b>	<b>516,019</b>

本集團的收入來自以下外部客戶，該等客戶各自貢獻本集團收入10%以上。

## 5 REVENUE (Continued)

## Accounting policy of revenue recognition (Continued)

## (d) Contract asset and contract liabilities (Continued)

Notes:

For the years ended 31 December 2025 and 2024, the geographical information on the total revenue is as follows:

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
收入	Revenue		
— 中國	— PRC	168,402	468,626
— 其他	— Others	16,016	47,393
		<b>184,418</b>	<b>516,019</b>

The Group's revenues were derived from the following external customers that individually contributed more than 10% of the Group's revenues.

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
公司A	Company A	146,319	394,481
公司B	Company B	不適用N/A <sup>1</sup>	77,195

1. 截至2025年12月31日止年度的相應收入並無佔本集團總收入的10%或以上。

1. The corresponding revenue during the year ended 31 December 2025 did not contribute 10% or more of the Group's total revenue.

## (a) 合約負債

(i) 本集團已確認以下與客戶合約有關的負債：

## (a) Contract liabilities

(i) The Group has recognised the following liabilities related to contracts with customers:

		於12月31日 As at 31 December	
		2025年 2025	2024年 2024
合約負債	Contract liabilities		
— 單機銷售額的預付款	— Advance payments from sales of standalone machines	52,609	89,614
— 生產線銷售額的預付款	— Advance payments from sales of production lines	41,087	78,572
— 其他修模設備、零部件及配件銷售額的預付款	— Advance payments from sales of other mould repairing equipment, component parts and accessories	4,035	755
		<b>97,731</b>	<b>168,941</b>

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

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

**5 收入 (續)**

**(a) 合約負債 (續)**

**(ii) 合約負債的重大變動**

本集團的合約負債主要來源於客戶就生產線及單機銷售額的預付款。於2025年12月31日，合約負債有所增加，乃由於本集團截至2025年12月31日止年度與一名主要客戶簽訂了兩份重大合約。

**(iii) 與合約負債相關的已確認收入**

下表列示於本報告期間確認的收入中與結轉合約負債相關的金額。

合約負債

**5 REVENUE (Continued)**

**(a) Contract liabilities (Continued)**

**(ii) Significant changes in contract liabilities**

Contract liabilities of the Group mainly arise from the advance payments from customers in respect of sales of production lines and standalone machines. As at 31 December 2025, contract liabilities decreased since the Group signed two significant contracts with a major customer during the year ended 31 December 2025.

**(iii) Revenue recognised in relation to contract liabilities**

The following table shows amount of the revenue recognised in the current reporting period relates to carried-forward contract liabilities.

Contract liabilities

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
計入年初合約負債結餘的已確認收入	Revenue recognised that was included in the balance of contract liabilities at the beginning of the year		
— 單機銷售額的預付款	— Advance payments from sales of standalone machines	66,158	82,616
— 生產線銷售額的預付款	— Advance payments from sales of production lines	47,367	40,228
— 其他修模設備、零部件及配件銷售額的預付款	— Advance payments from sales of other mould repairing equipment, component parts and accessories	492	759
		<b>114,017</b>	123,603

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 6 按性質劃分的開支

## 6 EXPENSES BY NATURE

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
製成品及在製品的存貨變動	Changes in inventories of finished goods and work in progress	27,081	25,384
已使用原材料	Raw materials used	83,046	296,716
僱員福利開支(附註9)	Employee benefit expenses (note 9)	24,079	28,820
折舊及攤銷	Depreciation and amortisation		
— 土地使用權(附註13)	— Land use rights (note 13)	617	615
— 物業、廠房及設備(附註14)	— Property, plant and equipment (note 14)	8,861	9,131
— 投資物業(附註15)	— Investment properties (note 15)	1,600	1,599
— 無形資產	— Intangible assets	26	25
外包安裝費及運輸費	Outsourced installation fee and transportation expenses	5,788	32,350
其他稅項支出	Other tax charges	3,904	5,063
業務招待費	Entertainment expenses	2,673	2,147
專業費用	Professional fees	1,886	2,190
辦公開支	Office expenses	1,838	3,281
核數師酬金	Auditor's remuneration		
— 審核服務	— Audit services	1,491	1,491
差旅開支	Travelling expenses	1,471	1,624
持作出售物業減值撥備(附註23)	Allowance for impairment of properties held for sale (note 23)	—	14,147
存貨減值撥備	Allowance for impairment of inventories	263	2,819
其他開支	Other expenses	3,339	5,739
<b>銷售成本、銷售開支及行政開支總額</b>	<b>Total cost of sales, selling expenses and administrative expenses</b>	<b>167,963</b>	<b>433,141</b>

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

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

7 其他收入

7 OTHER INCOME

截至12月31日止年度  
Year ended 31 December

		2025年 2025	2024年 2024
定期存款利息收入	Interest income from time deposits	7,137	7,079
政府補貼(附註(a))	Government subsidies (note (a))	1,737	1,156
增值稅相關補貼(附註(b))	Value added tax ("VAT") related subsidies (note (b))	524	1,997
		<b>9,398</b>	<b>10,232</b>

附註：

Notes:

- (a) 政府補貼主要指本集團智能製造項目及對穩定員工就業作出貢獻的補貼。
- (a) Government subsidies mainly represented subsidies for the Group's intelligent manufacturing projects and contribution of stabilising staff employment.
- (b) 根據相關稅務法規，本公司有權於2027年12月前額外扣除當期可抵扣進項增值稅的5%。
- (b) According to the relevant tax regulations, the Company was entitled an additional 5% deduction of current deductible input VAT until December 2027.

8 其他(虧損)/收益 — 淨額

8 OTHER (LOSS)/GAINS — NET

截至12月31日止年度  
Year ended 31 December

		2025年 2025	2024年 2024
匯兌(虧損)/收益	Foreign exchange (loss)/gains	(2,258)	1,440
出售物業、廠房及設備的收益	Gains on disposal of property, plant and equipment	974	1,311
按公平值計入損益的金融資產的 公平值收益	Fair value gains on financial assets at FVPL	50	61
其他	Others	(53)	59
		<b>(1,287)</b>	<b>2,871</b>

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 9 僱員福利開支

## 僱員福利的會計政策

本集團實行多項離職後計劃，包括界定供款退休金計劃。

## (a) 短期責任

工資及薪金負債(包括預期在僱員提供相關服務期間結束後12個月內悉數結算的非貨幣福利及累計病假)乃就僱員直至報告期末的服務確認，並按結算有關負債時預期支付的金額計量。負債於資產負債表內呈列為當期僱員福利責任。

## (b) 退休金責任

界定供款計劃是一項退休金計劃，本集團根據該計劃支付固定供款予一個獨立的實體。倘基金並無足夠資產為所有僱員支付當期及過往期間的僱員服務福利，本集團並無法定或推定責任進一步支付供款。

就界定供款計劃而言，本集團以強制性、合約性或自願性方式向公開或私人管理的退休金保險計劃供款。本集團作出供款後，即無進一步繳納責任。供款於到期時確認為僱員福利開支。預付供款如可獲現金退款或可減少未來繳款，則確認為資產。

## 9 EMPLOYEE BENEFIT EXPENSES

## Accounting policy of employee benefits

The Group operates various post-employment schemes, including defined contribution pension plans.

## (a) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

## (b) 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.

截至12月31日止年度  
Year ended 31 December

		2025年 2025	2024年 2024
工資、薪金及酌情花紅	Wages, salaries and discretionary bonuses	16,359	20,792
其他社會保障成本、住房福利及其他僱員福利	Other social security costs, housing benefits and other employee benefits	5,682	5,686
退休金成本 — 界定供款計劃	Pension costs — defined contribution plans	2,038	2,342
		<b>24,079</b>	<b>28,820</b>

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

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

9 僱員福利開支 (續)

僱員福利的會計政策 (續)

(b) 退休金責任 (續)

附註：

(a) 五名最高薪人士

截至2025年12月31日止年度，本集團五名最高薪人士包括三名(2024年：三名)董事，彼等的酬金於附註35所示的分析中反映。年內應付其餘兩名(2024年：兩名)人士的酬金如下：

9 EMPLOYEE BENEFIT EXPENSES (Continued)

Accounting policy of employee benefits (Continued)

(b) Pension obligations (Continued)

Note:

(a) Five highest paid individuals

The five individuals whose emoluments were the highest in the Group for the year ended 31 December 2025 include three (2024: three) directors whose emoluments are reflected in the analysis shown in note 35. The emoluments payable to the remaining two (2024: two) individuals during the year are as follows:

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
工資、薪金及花紅	Wages, salaries and bonuses	689	700
其他僱員福利	Other employee benefits	115	111
退休金成本 — 界定供款計劃	Pension costs — defined contribution plans	84	84
		<b>888</b>	<b>895</b>

其薪酬介乎以下區間的人士的人數：

The number of individuals whose emoluments fell within the following bands:

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
薪酬區間	Emolument bands		
1港元至500,000港元	HK\$1 — HK\$500,000	1	1
500,001港元至1,000,000港元	HK\$500,001 — HK\$1,000,000	1	1
		<b>2</b>	<b>2</b>

10 財務收入

10 FINANCE INCOME

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
銀行利息收入	Bank interest income	1,439	1,354
未實現財務收入攤銷	Amortisation of unearned financial income	50	68
		<b>1,489</b>	<b>1,422</b>

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

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

**11 所得稅開支****當期及遞延所得稅的會計政策**

本期間的所得稅開支或抵免指根據各司法權區的適用所得稅稅率就本期間的應課稅收入應付的稅項，而該開支或抵免會因暫時性差額及未動用稅項虧損所引致的遞延稅項資產及負債變動而作出調整。

**(a) 當期所得稅**

當期所得稅支出根據本公司及其附屬公司運營及產生應課稅收入所在的國家於結算日已頒佈或實質上已頒佈的稅法計算。管理層就須詮釋適用稅務規例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繳付的稅款計提撥備。

**(b) 遞延所得稅**

遞延所得稅乃利用負債法就資產及負債的稅基與其於綜合財務報表的賬面值之間的暫時性差額作出悉數撥備。然而，若遞延稅項負債因初始確認商譽而產生，則不予確認。若遞延所得稅因在交易（不包括業務合併）中初始確認資產或負債而產生，而在交易時不影響會計或應課稅利潤或虧損，亦不予記賬。遞延所得稅採用在報告期末前已頒佈或已實質上頒佈，並預期於變現有關遞延所得稅資產或結算遞延所得稅負債時適用的稅率（及稅法）釐定。

遞延所得稅資產僅於將來很可能有應課稅金額可用於抵銷該等暫時性差額及虧損時確認。

假若本公司能控制暫時性差額的撥回時間，並於可預見未來可能不會撥回暫時性差額，則不會就海外業務投資的賬面值與稅基之間的暫時性差額確認遞延稅項負債及資產。

**11 INCOME TAX EXPENSE****Accounting Policy of current and deferred income tax**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

**(a) Current income tax**

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries where the Company and Company's subsidiaries operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

**(b) Deferred income tax**

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

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

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

**11 所得稅開支 (續)****當期及遞延所得稅的會計政策 (續)****(b) 遞延所得稅 (續)**

當有可合法強制執行權利將當期稅項資產與負債抵銷，且遞延稅項結餘涉及同一稅務機關時，遞延稅項資產與負債可互相抵銷。當實體有可合法強制執行權利進行抵銷，且有意以淨額基準結算或同時變現資產及結算負債時，可將當期稅項資產與稅項負債互相抵銷。

當期及遞延稅項於損益確認，惟與在其他全面收益或直接在權益確認的項目有關者除外。在此情況下，稅項亦分別在其他全面收益或直接在權益確認。

**11 INCOME TAX EXPENSE (Continued)****Accounting Policy of current and deferred income tax (Continued)****(b) Deferred income tax (Continued)**

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and where the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

截至12月31日止年度  
Year ended 31 December

	2025年 2025	2024年 2024
當期所得稅 — 中國企業所得稅	1,647	17,845
遞延所得稅(附註20)	4,885	(10,654)
	<b>6,532</b>	<b>7,191</b>

本集團就其於中國成立的實體的應課稅收入提撥企業所得稅。

本集團就中國業務經營計提的所得稅撥備乃根據現有相關立法、詮釋及慣例對年內估計應課稅利潤按適用稅率而計算。

根據中國企業所得稅法(「**新企業所得稅法**」)，本公司的適用企業所得稅率為25%。根據新企業所得稅法的相關法規，本公司符合高新技術企業資格，並就截至2025年12月31日止年度採用15%(2024年：15%)的經調減企業所得稅率。

CIT is provided on the assessable income of entities within the Group established in the PRC.

The income tax provision of the Group in respect of operations in PRC has been calculated at the applicable tax rate on the estimated assessable profits for the year, based on the existing legislation, interpretations and practices in respect thereof.

Pursuant to the PRC Corporate Income Tax Law (the “**New CIT Law**”), the Company’s applicable CIT rate is 25%. Under the relevant regulations of the New CIT Law, the Company was qualified as High/New Tech Enterprise, and applied a reduced CIT rate of 15% for the year ended 31 December 2025 (2024: 15%).

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 11 所得稅開支 (續)

## 當期及遞延所得稅的會計政策 (續)

## (b) 遞延所得稅 (續)

根據新企業所得稅法有關規定，符合小微企業標準的合資格企業，其應課稅收入額不超過人民幣3,000,000元的，按25%的稅率確認收入，並按20%的稅率繳納企業所得稅。截至2025年12月31日止年度，無錫海盛軟件科技有限公司(「海盛軟件」)及江蘇盛力達裝備科技有限公司(「江蘇盛力達」)符合小微企業資格，可按照所述優惠所得稅稅率繳納所得稅(2024年：相同)。

盛力達(香港)國際貿易有限公司於2025年的適用企業所得稅率為8.25%(2024年：由於無應課稅利潤，故未計提所得稅費用)。

於綜合收益表內的實際所得稅支出與除稅前利潤應用已頒佈稅率而應產生的金額之間的差額，可對賬如下：

## 11 INCOME TAX EXPENSE (Continued)

## Accounting Policy of current and deferred income tax (Continued)

## (b) Deferred income tax (Continued)

Under the relevant regulations of the New CIT Law, for eligible enterprises which meet the criteria of Small and Micro Enterprise, the taxable income that is not more than RMB3 million shall be recognised at 25% of income and be subject to a CIT rate of 20%. For the year ended 31 December 2025, Wuxi Haisheng Software Technology Co., Ltd. (“**Haisheng Software**”) and Jiangsu Sunlit Equipment Technology Co., Ltd (“**Jiangsu Sunlit**”) were eligible for Small and Micro Enterprise and subject to stated preferential income tax rates (2024: same).

The applicable corporate income tax rate for Sunlit (Hong Kong) International Trade Limited in 2025 is 8.25% (2024: no provision for income tax was made because there was no assessable profit).

The difference between the actual income tax charge in the consolidated income statement and the amount which would result from applying the enacted tax rate to profit before tax can be reconciled as follows:

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
除所得稅前利潤	Profit before income tax	40,341	56,730
按各附屬公司適用的稅率計算的稅項	Taxation calculated at the applicable tax rate for each subsidiary	6,199	8,526
以下各項的影響：	Effects of:		
研發開支的額外稅額扣減	Extra deduction allowance for research and development expenses	(1,066)	(1,906)
無確認遞延所得稅資產的稅項虧損	Tax losses for which no deferred tax asset was recognised	—	11
動用過往並無確認遞延所得稅資產的暫時性差額	Utilisation of temporary difference for which no deferred income tax asset was recognised previously	(6)	—
就以往期間即期稅項作出調整	Adjustments for current tax of prior periods	742	—
不可就所得稅扣減的開支	Expenses not deductible for income tax purposes	663	560
所得稅開支	Income tax expense	6,532	7,191

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

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

## 12 每股盈利

每股基本盈利的計算方法為將年內本公司股東應佔利潤除以普通股的加權平均數。

## 12 EARNINGS PER SHARE

The basic earnings per share is calculated by dividing the profit attributable to the shareholders of the Company by the weighted average number of ordinary shares during the year.

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
本公司權益股東應佔利潤 (人民幣千元)	Profit attributable to equity shareholders of the Company (RMB'000)	33,809	49,539
已發行普通股的加權平均數 (千股)	Weighted average number of ordinary shares in issue (thousand)	128,000	128,000
每股基本及攤薄盈利 (人民幣分)	Basic and diluted earnings per share (RMB cents)	26.41	38.70

由於本公司於2025年及2024年12月31日並無任何發行在外潛在攤薄普通股，故每股攤薄盈利等於每股基本盈利。

As the Company did not have any dilutive potential ordinary shares outstanding as at 31 December 2025 and 2024, diluted earnings per share is equal to basic earnings per share.

## 13 租賃

### 租賃的會計政策

倘本集團為承租人，則租賃於租賃資產可供本集團使用當日確認為使用權資產及相應負債。租賃產生的資產及負債初始按現值基準計量。

## 13 LEASES

### Accounting policy of leases

Where the Group is a lessee, leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Group. Assets and liabilities arising from a lease are initially measured on a present value basis.

租賃負債包括以下租賃付款的淨現值(倘適用)：

Lease liabilities include the net present value of the following lease payments (where applicable):

- 定額付款(包括實質定額付款)減任何應收租賃優惠，
- 取決於某一指數或利率的可變租賃付款，按於開始日期的指數或利率作初始計量，
- 預期本集團根據剩餘價值擔保支付的金額，
- fixed payments (including in-substance fixed payments), less any lease incentives receivable,
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date,
- amounts expected to be payable by the Group under residual value guarantees,

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

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

**13 租賃 (續)****租賃的會計政策 (續)**

- 購買選擇權(當本集團合理確定將予行使)的行使價，及
- 支付終止租賃的罰款(如租期反映本集團行使終止租賃的選擇權)。

根據合理確定的延期選擇權作出的租賃付款亦計入負債的計量。

租賃付款採用租賃內含利率予以貼現。倘無法隨時釐定該利率(本集團的租賃通常屬此類情況)，則使用承租人的遞增借款利率，即個別承租人在相類經濟環境下為取得與使用權資產價值相若的資產按相若條款、擔保及條件借入必要資金應支付的利率。

使用權資產按成本計量，包括以下各項：

- 租賃負債的初始計量金額，
- 於開始日期或之前支付的任何租賃付款，扣除任何已收租賃獎勵，
- 任何初始直接成本，及
- 修復成本。

使用權資產通常採用直線法於資產可使用年期或租期(以較短者為準)內折舊。

本集團作為出租人的經營租賃的租金收入在租期內以直線法確認為收入(附註5)。取得經營租賃所產生的初始直接成本加入相關資產的賬面值，並於租期內按與租金收入相同的基準確認為開支。相關租賃資產按其性質列入資產負債表。

**13 LEASES (Continued)****Accounting policy of leases (Continued)**

- the exercise price of a purchase option if the Group is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the group exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability,
- any lease payments made at or before the commencement date less any lease incentives received,
- any initial direct costs, and
- restoration costs.

Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Rental income from operating leases where the Group is a lessor is recognised as income on a straight-line basis over the lease term (note 5). Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and recognised as expense over the lease term on the same basis as rental income. The respective leased assets are included in the balance sheet based on their nature.

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

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

## 13 租賃 (續)

## 租賃的會計政策 (續)

## 13 LEASES (Continued)

## Accounting policy of leases (Continued)

截至12月31日止年度  
Year ended 31 December

		2025年 2025	2024年 2024
<b>使用權資產</b>	<b>Right-of-use assets</b>		
於1月1日的年初結餘	Opening balance at 1 January	19,965	20,580
攤銷支出	Amortisation charge	(617)	(615)
<b>於12月31日的年末結餘</b>	<b>Closing balance at 31 December</b>	<b>19,348</b>	<b>19,965</b>
<b>於12月31日</b>	<b>As at 31 December</b>		
成本	Cost	27,913	27,913
累計攤銷	Accumulated amortisation	(8,565)	(7,948)
<b>賬面淨值</b>	<b>Net book amount</b>	<b>19,348</b>	<b>19,965</b>

附註：

- (a) 本集團的所有使用權資產均為位於中國內地的土地使用權，並根據為期50年的租賃持有。
- (b) 本集團土地使用權的攤銷已計入行政開支及銷售成本，金額分別為人民幣229,000元及人民幣388,000元。
- (c) 本集團的租賃活動
- 本集團出租若干物業，租賃合約一般為期多於一年。

Notes:

- (a) All the right-of-use assets are land use rights of the Group which are located in Mainland China and are held on leases for 50 years.
- (b) Amortisation of the Group's land use rights were included in the administrative expenses and cost of sales in the amount of RMB229,000 and RMB388,000, respectively.
- (c) The Group's leasing activities
- The Group leases out properties, the rental contracts are typically made for periods of more than one year.

## 14 物業、廠房及設備

## 物業、廠房及設備的會計政策

所有物業、廠房及設備以歷史成本減折舊列賬。歷史成本包括直接因收購該等項目而產生的支出。

後續成本只有在很可能為本集團帶來與該項目有關的未來經濟利益，而該項目的成本能可靠計量時，方會包括在資產的賬面值或確認為獨立資產(如適用)。其被取替部分的賬面值會終止確認。所有其他維修及保養費用在產生的財政期間內於綜合收益表扣除。

## 14 PROPERTY, PLANT AND EQUIPMENT

## Accounting policy of property, plant and equipment

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

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the consolidated income statement during the financial period in which they are incurred.

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

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

#### 14 物業、廠房及設備(續)

##### 物業、廠房及設備的會計政策(續)

物業、廠房及設備的折舊按下列估計可使用年期以直線法將其成本分配至其剩餘價值計算：

樓宇	20年
機器	10年
汽車	4年
電腦及電子設備	3至5年
辦公室設備	5年
室內裝修	5年

除室內裝修的剩餘價值率為零外，其他物業、廠房及設備的剩餘價值率為5%。

資產的剩餘價值及可使用年期在各報告期末進行檢討，並於適當時調整。

若資產賬面值高於其估計可收回金額，則賬面值即時撇減至可收回金額(附註36.6)。

出售收益及虧損按所得款項與賬面值的差額釐定，並於綜合收益表的「其他收益／(虧損)」確認。

在建工程指在建的樓宇、廠房及有待安裝的機器，並按成本扣除減值虧損列賬。直接歸屬於工程的過往開支包括建築成本、廠房及機器的成本及於建築期間產生的適用借款成本。在建工程項目直至有關資產完成及可作擬定用途前不計提折舊撥備。當有關資產投入使用時，成本轉撥至物業、廠房及設備的不同類別，並按上述政策折舊。

#### 14 PROPERTY, PLANT AND EQUIPMENT (Continued)

##### Accounting policy of property, plant and equipment (Continued)

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

Buildings	20 years
Machinery	10 years
Vehicles	4 years
Computer and electronic equipment	3–5 years
Office equipment	5 years
Interior decoration	5 years

Except that the residual value rate of interior decoration is zero, the residual value rates of other property, plant and equipment are 5%.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (note 36.6).

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within "other gains/(losses)" in the consolidated income statement.

Construction in progress represents buildings, plant and machinery under construction and pending installation and is stated at cost less impairment losses. Historical expenditure that is directly attributable to the construction comprises construction costs, the cost of plant and machinery and applicable borrowing costs incurred during the construction period. No provision for depreciation is made on construction in progress until such time as the relevant assets are completed and ready for intended use. When the assets concerned are brought into use, the costs are transferred to property, plant and equipment categories and depreciated in accordance with the policy mentioned above.

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

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

14 物業、廠房及設備(續)  
物業、廠房及設備的會計政策(續)

14 PROPERTY, PLANT AND EQUIPMENT (Continued)  
Accounting policy of property, plant and equipment  
(Continued)

		樓宇	機器	汽車	電腦及 電子設備 Computer and electronic equipment	辦公室設備 Office equipment	室內裝修 Interior decoration	在建工程 Construction in progress	總計 Total
		Buildings	Machinery	Vehicles					
<b>於2024年1月1日</b>	<b>At 1 January 2024</b>								
成本	Cost	111,423	26,961	7,611	6,650	2,608	6,147	—	161,400
累計折舊	Accumulated depreciation	(47,489)	(10,354)	(6,702)	(5,722)	(1,921)	(2,902)	—	(75,090)
賬面淨值	Net book amount	63,934	16,607	909	928	687	3,245	—	86,310
<b>截至2024年12月31日止年度</b>	<b>Year ended 31 December 2024</b>								
年初賬面淨值	Opening net book amount	63,934	16,607	909	928	687	3,245	—	86,310
添置	Additions	—	—	40	191	56	—	539	826
轉撥自在建工程	Transfers from construction in progress	—	539	—	—	—	—	(539)	—
出售(附註8)	Disposals (note 8)	(1,273)	(76)	(89)	(3)	—	—	—	(1,441)
折舊支出	Depreciation charge	(4,891)	(2,275)	(268)	(447)	(195)	(1,055)	—	(9,131)
年末賬面淨值	Closing net book amount	57,770	14,795	592	669	548	2,190	—	76,564
<b>於2024年12月31日</b>	<b>At 31 December 2024</b>								
成本	Cost	110,150	27,424	7,562	6,838	2,664	6,147	—	160,785
累計折舊	Accumulated depreciation	(52,380)	(12,629)	(6,970)	(6,169)	(2,116)	(3,957)	—	(84,221)
賬面淨值	Net book amount	57,770	14,795	592	669	548	2,190	—	76,564
<b>截至2025年12月31日止年度</b>	<b>Year ended 31 December 2025</b>								
年初賬面淨值	Opening net book amount	57,770	14,795	592	669	548	2,190	—	76,564
添置	Additions	—	—	1,020	178	26	—	1,459	2,683
轉撥自在建工程	Transfers from construction in progress	—	1,459	—	—	—	—	(1,459)	—
出售(附註8)	Disposals (note 8)	—	(24)	(30)	(5)	—	—	—	(59)
折舊支出	Depreciation charge	(4,836)	(2,078)	(370)	(391)	(168)	(1,018)	—	(8,861)
年末賬面淨值	Closing net book amount	52,934	14,152	1,212	451	406	1,172	—	70,327
<b>於2025年12月31日</b>	<b>At 31 December 2025</b>								
成本	Cost	110,150	28,859	8,552	7,011	2,690	6,147	—	163,409
累計折舊	Accumulated depreciation	(57,216)	(14,707)	(7,340)	(6,560)	(2,284)	(4,975)	—	(93,082)
賬面淨值	Net book amount	52,934	14,152	1,212	451	406	1,172	—	70,327

**綜合財務報表附註**

## Notes to the Consolidated Financial Statements

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

**14 物業、廠房及設備(續)****物業、廠房及設備的會計政策(續)**

折舊支出乃計入綜合收益表的以下類別：

**14 PROPERTY, PLANT AND EQUIPMENT (Continued)****Accounting policy of property, plant and equipment**

(Continued)

Depreciation charges were included in the following categories in the consolidated income statement:

**截至12月31日止年度  
Year ended 31 December**

		<b>2025年 2025</b>	2024年 2024
銷售成本	Cost of sales	<b>4,825</b>	4,051
行政開支	Administrative expenses	<b>4,034</b>	5,079
銷售開支	Selling expenses	<b>2</b>	1
		<b>8,861</b>	9,131

**15 投資物業****投資物業的會計政策**

投資物業主要由租賃土地和樓宇組成，乃為獲得長期租金收益或作為資本增值或兩者兼備而持有，同時並非由本集團佔用。投資物業按成本減累計折舊及累計減值虧損列賬。投資物業以直線法按足以在其估計可使用年期20至50年內撇銷其成本的折舊率折舊。於各結算日，本集團會審閱投資物業的剩餘價值及可使用年期，並視乎情況作出適當調整。任何修訂的影響會於出現變動時計入綜合收益表。

本集團僅於物業用途變更時方會將物業轉入或轉出投資物業。當物業符合或不再符合投資物業的定義並存在用途變更的證據時，即用途出現變更。倘投資物業改由擁有人佔用，則重新分類為物業、廠房及設備。就其後的會計處理而言，其於重新分類當日的公平值改成為成本。

**15 INVESTMENT PROPERTIES****Accounting policy of investment properties**

Investment property, principally comprising leasehold land and buildings, is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Group. Investment properties are stated at cost less accumulated depreciation and accumulated impairment losses. Investment properties are depreciated on a straight-line basis, at rates sufficient to write off their costs over their estimated useful lives of 20 to 50 years. The residual values and useful lives of investment properties are reviewed and adjusted as appropriate at each balance sheet date. The effects of any revision are included in the consolidated income statement when the changes arise.

The Group shall transfer a property to, or from, investment property, and only when, there is a change in use. A change in use occurs when the property meets, or ceases to meet, the definition of investment property and there is evidence of the change in use. If an investment property becomes owner occupied, it is reclassified as property, plant and equipment. Its carrying amount as at the date of reclassification becomes its cost for subsequent accounting purposes.

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

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

15 投資物業 (續)  
投資物業的會計政策 (續)

15 INVESTMENT PROPERTIES (Continued)  
Accounting policy of investment properties (Continued)

截至12月31日止年度  
Year ended 31 December

		2025年 2025	2024年 2024
<b>按成本</b>	<b>At cost</b>		
於1月1日的年初結餘	Opening balance at 1 January	14,151	15,750
折舊	Depreciation	(1,600)	(1,599)
<b>於12月31日的年末結餘</b>	<b>Closing balance at 31 December</b>	<b>12,551</b>	<b>14,151</b>
<b>於12月31日</b>	<b>At 31 December</b>		
成本	Cost	36,925	36,925
累計折舊	Accumulated depreciation	(24,374)	(22,774)
<b>賬面淨值</b>	<b>Net book amount</b>	<b>12,551</b>	<b>14,151</b>

附註：

(a) 本集團的投資物業位於中國。

(b) 本集團投資物業的公平值由獨立專業合資格估值師行江蘇中天資產評估有限公司按年釐定。於釐定投資物業的公平值時，估值師使用反映(其中包括)活躍市場的可比較市場交易的假設及估算、現有租賃產生的租金收入以及基於現時市況、市值、最終收益率及復歸收入潛力得出的未來租賃租金收入假設。投資物業公平值以收入法及市場法估值得出如下：

Notes:

(a) The Group's investment properties are located in the PRC.

(b) The fair value of Group's investment properties is determined by an independent professional qualified valuer, Jiangsu Zhongtian Assets Appraisal Office Co., Ltd, on an annual basis. In determining the fair value of the investment properties, the valuer uses assumptions and estimates that reflect, amongst other factors, comparable market transactions in an active market, rental income from current leases and assumptions about rental income from future leases in light of current market conditions, capitalisation rates, terminal yield and reversionary income potential. Valuations were based on income approach and market approach, and the fair value of the investment properties are as follows:

於12月31日  
As at 31 December

		2025年 2025	2024年 2024
投資物業的公平值	Fair value of the investment properties	48,312	65,604

於估計物業的公平值時，物業的最高及最佳用途為其現時用途。本集團投資物業的公平值按第三層級公平值計量進行計量。

In estimating the fair value of the properties, the highest and best use of the properties is their current use. The fair value of the Group's investment properties was measured on Level 3 fair value measurement.

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 15 投資物業 (續)

## 投資物業的會計政策 (續)

就投資物業於綜合收益表確認的金額如下：

## 15 INVESTMENT PROPERTIES (Continued)

## Accounting policy of investment properties (Continued)

The following amounts have been recognised in the consolidated income statement for investment properties:

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
租金收入	Rental income	4,470	4,748
產生租金收入的直接經營開支	Direct operating expenses that generate rental income	(1,600)	(1,599)
		<b>2,870</b>	<b>3,149</b>

## 16 附屬公司

以下為於2025年12月31日的附屬公司名單：

## 16 SUBSIDIARIES

The following is a list of the subsidiaries at 31 December 2025:

公司名稱 Name of company	註冊成立地點及法律實體類別 Place of incorporation and kind of legal entity	註冊／已發行及繳足資本 Registered/ issued and paid-up capital	本集團持有的擁有權權益 Ownership interest held by the Group	主營業務及經營地點 Principal activities and place of operations
			2025年 2025	2024年 2024
江蘇盛力達 Jiangsu Sunlit	中國， 有限責任公司 the PRC, Limited liability company	人民幣 5,000,000元 RMB5,000,000	100%	100% 在中國進行機械產品貿易 Machinery products trading in the PRC
海盛軟件 Haisheng Software	中國， 有限責任公司 the PRC, Limited liability company	人民幣 1,080,000元 RMB1,080,000	100%	100% 在中國進行軟件開發及軟件專利權貿易 Software development and software patent rights trading in the PRC
Sunlit (Hong Kong) International Trade Limited (附註) Sunlit (Hong Kong) International Trade Limited (note)	香港， 有限責任公司 Hong Kong, Limited liability company	800,000港元 HKD800,000	100%	100% 在香港進行產品進出口貿易 Import and export products trading in Hong Kong

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

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

17 按類別劃分的金融工具

17 FINANCIAL INSTRUMENTS BY CATEGORY

		於12月31日 As at 31 December	
		2025年 2025	2024年 2024
<b>金融資產</b>	<b>Financial assets</b>		
<b>按攤銷成本計量的金融資產</b>	<b>Financial assets at amortised cost</b>		
貿易及其他應收款項	Trade and other receivables	148,760	230,942
現金及現金等值項目	Cash and cash equivalents	68,552	100,313
有限制現金	Restricted cash	60,012	76,869
定期存款	Time deposits	280,940	246,846
<b>總計</b>	<b>Total</b>	<b>558,264</b>	<b>654,970</b>

		於12月31日 As at 31 December	
		2025年 2025	2024年 2024
<b>金融負債</b>	<b>Financial liabilities</b>		
<b>按攤銷成本計量的金融負債</b>	<b>Financial liabilities at amortised cost</b>		
貿易及其他應付款項(附註(a))	Trade and other payables (note (a))	92,016	168,154

附註：

(a) 不包括其他應繳稅項、應付僱員福利及質量保證開支撥備。

Note:

(a) Excluding other taxes payables, employee benefits payables and provision for quality warranty expenses.

18 合約資產

18 CONTRACT ASSETS

合約資產的會計政策

Accounting policy of contract assets

合約資產為本集團已向客戶轉讓商品或服務而有權收取代價之權利。當實體之代價權利為無條件，即在支付代價到期前只需要隨著時間的流逝時，合約資產成為應收款項。合約資產減值按附註36所載相同基準計量、呈列及披露。

A contract asset is an entity's right to consideration in exchange for goods or services that the Group has transferred to a customer. A contract asset becomes a receivable when the entity's right to consideration is unconditional, which is the case when only the passage of time is required before payment of the consideration is due. The impairment of contract assets is measured, presented and disclosed on the same basis set out in note 36.

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 18 合約資產 (續)

## 合約資產的會計政策 (續)

## 18 CONTRACT ASSETS (Continued)

## Accounting policy of contract assets (Continued)

		於12月31日 As at 31 December	
		2025年 2025	2024年 2024
<b>合約資產</b>	<b>Contract assets</b>		
合約資產	Contract assets	25,360	55,654
減：合約資產減值撥備	Less: allowance for impairment of contract assets	(3,169)	(6,189)
合約資產 — 淨值	Contract assets — net	22,191	49,465

合約資產於產品質量保證期(一般為由客戶驗收設備起計12或18個月)屆滿後到期收取。

Contract assets are due for collection upon the expiry of product quality warranty period, which is usually 12 or 18 months from the acceptance by the customer of the equipment.

於各結算日基於總合約資產確認日期的賬齡分析如下：

Aging analysis based on recognition date of the gross contract assets at the respective balance sheet dates are as follows:

		於12月31日 As at 31 December	
		2025年 2025	2024年 2024
1年內	Within 1 year	17,246	52,443
1年以上	Over 1 years	8,114	3,211
		25,360	55,654

合約資產的減值撥備變動如下：

Movements of allowance for impairment of contract assets are as follows:

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
於1月1日的年初結餘 (減值撥備撥回)／ 減值虧損淨額	Opening balance as at 1 January Net (reversal of allowance for impairment)/impairment losses	6,189	2,487
		(3,020)	3,702
於12月31日的年末結餘	Closing balance at 31 December	3,169	6,189

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

**18 合約資產 (續)****合約資產的會計政策 (續)**

已減值的合約資產撥備的設立及解除已計入綜合收益表內的「金融及合約資產減值撥備撥回／(減值虧損)淨額」。扣自撥備賬的款項一般於預期不能收回額外現金時撇銷。

**19 貿易及其他應收款項****貿易及其他應收款項的會計政策**

貿易應收款項指在日常業務過程中就已出售貨品或已提供服務應收客戶的款項。如貿易及其他應收款項預期於正常經營週期收回，則分類為流動資產；否則按非流動資產呈列。

貿易及其他應收款項初始按無條件的代價金額確認，惟包含重大財務部分的貿易及其他應收款項以公平值確認。貿易及其他應收款項其後利用實際利率法按攤銷成本扣除減值撥備計量。

倘將逾期或減值的貿易及其他應收款項的條款經重新協商，則貿易及其他應收款項會根據重新協商的條款及條件以經修訂的實際利率法重新計量。貿易及其他應收款項於重新協商之前及之後的賬面值如有任何差額，直接於綜合收益表確認。

**18 CONTRACT ASSETS (Continued)****Accounting policy of contract assets (Continued)**

The creation and release of allowance for impaired contract assets have been included in “Net reversal of allowance for impairment/(impairment losses) on financial and contract assets” in the consolidated income statement. Amounts charged to the allowance account are generally written off when there is no expectation of recovering additional cash.

**19 TRADE AND OTHER RECEIVABLES****Accounting policy of trade and other receivables**

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. If collection of trade and other receivables is expected within one normal operating cycle, they are classified as current assets. If not, they are presented as non-current assets.

Trade and other receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. Trade and other receivables are subsequently measured at amortised cost using the effective interest method, less allowance for impairment.

When the terms of trade and other receivables that would otherwise be past due or impaired have been renegotiated, trade and other receivables are remeasured using the revised effective interest method determined according to the renegotiated terms and conditions. Any difference between the carrying amounts of trade and other receivables before and after the renegotiation is recognised directly in the consolidated income statement.

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 19 貿易及其他應收款項(續)

## 貿易及其他應收款項的會計政策(續)

## 19 TRADE AND OTHER RECEIVABLES (Continued)

## Accounting policy of trade and other receivables (Continued)

		於12月31日	
		As at 31 December	
		2025年	2024年
		2025	2024
<b>貿易應收款項</b>	<b>Trade receivables</b>		
應收賬款(附註(a))	Accounts receivable (note (a))	218,157	294,087
減：應收賬款減值撥備	Less: allowance for impairment of accounts receivable	(100,250)	(109,252)
應收賬款 — 淨額	Accounts receivable — net	117,907	184,835
商業承兌票據(附註(b))	Commercial acceptance notes (note (b))	15,860	44,261
減：商業票據減值撥備	Less: allowance for impairment of commercial notes	(1,659)	(3,967)
商業承兌票據 — 淨值(附註(b))	Commercial acceptance notes — net (note (b))	14,201	40,294
銀行承兌票據(附註(b))	Bank acceptance notes (note (b))	11,871	3,981
貿易應收款項 — 淨額	Trade receivables — net	143,979	229,110
<b>其他應收款項</b>	<b>Other receivables</b>		
其他應收款項	Other receivables	5,837	2,894
減：未實現財務收入	Less: unearned financial income	(61)	(111)
減：其他應收款項減值撥備	Less: allowance for impairment of other receivables	(995)	(951)
其他應收款項 — 淨額	Other receivables — net	4,781	1,832
		148,760	230,942
非流動部分	Non-current portion	19,579	27,516
流動部分	Current portion	129,181	203,426
		148,760	230,942

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

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

19 貿易及其他應收款項 (續)

貿易及其他應收款項的會計政策 (續)

附註：

- (a) 就銷售生產線、單機及設備而言，本集團向客戶授出少於180天的信貸期。就銷售零部件及配件而言，本集團向若干客戶授出30至90天的信貸期。
- (b) 本集團的應收票據包括銀行承兌票據及商業承兌票據，且一般於由簽發日期起計六個月內結算。

於2025年12月31日，概無應收票據質押作為本集團應付票據的擔保(於2024年12月31日：零)。

於各結算日基於應收賬款總額確認日期的賬齡分析如下：

19 TRADE AND OTHER RECEIVABLES (Continued)

Accounting policy of trade and other receivables (Continued)

Notes:

- (a) For sale of production lines, standalone machines and equipment, the Group grants less than 180 days credit terms to customers. For sale of components parts and accessories, the Group grants 30 to 90 days credit terms to certain customers.
- (b) Notes receivable of the Group include bank acceptance notes and commercial acceptance notes, and are usually settled within six months from the date of issue.

As at 31 December 2025, no note receivable was pledged as security for the Group's notes payable (As at 31 December 2024: Nil).

Aging analysis based on recognition date of gross accounts receivable at the respective balance sheet dates is as follows:

		於12月31日 As at 31 December	
		2025年 2025	2024年 2024
1年內	Within 1 year	70,236	130,275
1至2年	1–2 years	28,904	49,031
2至3年	2–3 years	41,024	26,868
超過3年	Over 3 years	77,993	87,913
		<b>218,157</b>	<b>294,087</b>

本集團貿易及其他應收款項的賬面值以如下貨幣計值：

The carrying amounts of the Group's trade and other receivables are denominated in the following currencies:

		於12月31日 As at 31 December	
		2025年 2025	2024年 2024
人民幣	RMB	147,263	227,430
美元	USD	1,497	3,512
		<b>148,760</b>	<b>230,942</b>

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 19 貿易及其他應收款項(續)

## 貿易及其他應收款項的會計政策(續)

應收賬款、商業承兌票據及其他應收款項的減值撥備變動如下：

## 19 TRADE AND OTHER RECEIVABLES (Continued)

## Accounting policy of trade and other receivables (Continued)

Movements of allowance for impairment of accounts receivable, commercial acceptance notes, other receivables are as follows:

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
<b>於1月1日的年初結餘</b> (減值撥備撥回)／ 減值虧損淨額	<b>Opening balance as at 1 January</b> Net (reverse of allowance for impairment)/impairment losses	<b>114,170</b>	77,199
		<b>(11,266)</b>	36,971
<b>於12月31日的年末結餘</b>	<b>Closing balance at 31 December</b>	<b>102,904</b>	114,170

已減值的應收款項撥備的設立及解除已計入綜合收益表內的「金融資產及合約資產減值虧損淨額」。自撥備賬扣除的款項通常於預期不能收回額外現金時撇銷。

The creation and release of allowance for impaired receivables have been included in “Net impairment losses on financial and contract assets” in the consolidated income statement. Amounts charged to the allowance account are generally written off when there is no expectation of recovering additional cash.

貿易及其他應收款項的賬面值與公平值相若。

The carrying amounts of trade and other receivables approximate their fair values.

於報告日期面對的最高信貸風險乃上述各類應收款項的賬面值。本集團並無持有任何抵押品作擔保。

The maximum exposure to credit risk at the reporting date is the carrying amounts of each class of receivables mentioned above. The Group does not hold any collateral as security.

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

## 20 遞延所得稅資產 — 淨值

遞延所得稅資產分析如下：

## 20 DEFERRED INCOME TAX ASSETS — NET

The analysis of deferred income tax assets is as follows:

		於12月31日 As at 31 December	
		2025年 2025	2024年 2024
<b>遞延所得稅資產：</b>	<b>Deferred income tax assets:</b>		
— 將於超過12個月後收回	— to be recovered after more than 12 months	19,295	22,775
— 將於12個月內收回	— to be recovered within 12 months	5,997	7,476
		<u>25,292</u>	<u>30,251</u>
<b>遞延所得稅負債：</b>	<b>Deferred income tax liabilities:</b>		
— 將於超過12個月後償付	— to be settled after more than 12 months	(268)	(337)
— 將於12個月內償付	— to be settled within 12 months	(120)	(125)
		<u>(388)</u>	<u>(462)</u>
<b>遞延所得稅資產 — 淨值</b>	<b>Deferred income tax assets — net</b>	<u>24,904</u>	<u>29,789</u>

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

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

#### 20 遞延所得稅資產 — 淨值 (續)

遞延所得稅資產變動如下：

#### 20 DEFERRED INCOME TAX ASSETS — NET

(Continued)

The movement in the deferred income tax assets is as follows:

		減值撥備 Allowance for impairment	未變現利潤 Unrealised profit	稅項虧損 Tax losses	其他 Others	總計 Total
於2024年1月1日	At 1 January 2024	19,122	—	207	343	19,672
計入／(扣自)綜合收益表	Credited/(charged) to the consolidated income statement	8,526	12	(207)	2,248	10,579
於2024年12月31日	At 31 December 2024	27,648	12	—	2,591	30,251
於2025年1月1日	At 1 January 2025	27,648	12	—	2,591	30,251
(扣自)／計入綜合收益表	(Charged)/credited to the consolidated income statement	(3,939)	(5)	14	(1,029)	(4,959)
於2025年12月31日	At 31 December 2025	23,709	7	14	1,562	25,292

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

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

20 遞延所得稅資產 — 淨值(續)

遞延所得稅負債變動如下：

20 DEFERRED INCOME TAX ASSETS — NET

(Continued)

The movement on the deferred income tax liabilities is as follows:

		物業、廠房及 設備折舊 暫時性差額 Temporary differences of property, plant and equipment depreciation
於2024年1月1日	At 1 January 2024	(537)
計入綜合收益表	Credited to the consolidated income statement	75
於2024年12月31日	At 31 December 2024	(462)
於2025年1月1日	At 1 January 2025	(462)
計入綜合收益表	Credited to the consolidated income statement	74
於2025年12月31日	At 31 December 2025	(388)

本集團已於2025年12月31日將所有可抵扣暫時性差額確認為遞延稅項資產(2024年：相同)。

All of the deductible temporary differences have been recognised as deferred tax asset as at 31 December 2025 (2024: same).

21 其他資產

21 OTHER ASSETS

		於12月31日 As at 31 December	
		2025年 2025	2024年 2024
長期資產預付款項	Prepayments for long-term assets	13,637	—

截至2025年12月31日，其他資產項下包含的是為預期購置辦公房產而預付的款項，該款項與來自一位客戶的應收款項相互抵消。

As at 31 December 2025, other assets represent a prepayment for the intended acquisition of properties in an office building, as offset with a receivable from a customer.

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

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

**22 存貨****存貨的會計政策**

存貨按成本及可變現淨值兩者之較低者列賬。成本採用加權平均法釐定。製成品及在製品的成本包括原材料、直接勞工、其他直接成本及相關的間接生產費用(基於正常經營能力)。可變現淨值為於日常經營活動中的估計銷售價格減適用的可變銷售開支。

**22 INVENTORIES****Accounting policy of 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). Net realisable value is the estimated selling price in the ordinary course of business, less applicable variable selling expenses.

**於12月31日**  
**As at 31 December**

		<b>2025年</b>	2024年
		<b>2025</b>	2024
原材料	Raw materials	<b>35,263</b>	20,335
在製品	Work in progress	<b>49,342</b>	1,067
製成品	Finished goods	<b>118,648</b>	194,004
成本	Cost	<b>203,253</b>	215,406
減值撥備	Allowance for impairment	<b>(7,382)</b>	(7,163)
賬面淨值	Net book amount	<b>195,871</b>	208,243

截至2025年12月31日止年度，確認為開支並計入「銷售成本」的存貨成本約為人民幣116,178,000元(2024年：人民幣357,269,000元)，當中包括存貨減值撥備人民幣467,000元(2024年：人民幣2,819,000元)，以及因本集團已出售相關貨品而撥回減值人民幣204,000元(2024年：人民幣3,000元)。

For the year ended 31 December 2025, the cost of inventories recognised as expense and included in "Cost of sales" amounted to approximately RMB116,178,000 (2024: RMB357,269,000), which included the allowance for impairment of inventories of RMB467,000 (2024: RMB2,819,000) and reversal of impairment of RMB204,000 (2024: RMB3,000) as the Group sold the relevant goods.

**23 持作出售物業****持作出售物業的會計政策**

持作出售物業按賬面值與公平值減銷售成本兩者中的較低者列賬。物業成本包括物業應佔收購成本。公平值減出售成本乃經考慮預期可收取的銷售價格減適用的估計出售成本後釐定。

**23 PROPERTIES HELD FOR SALE****Accounting policy of properties held for sale**

Properties held for sale are stated at the lower of carrying amounts and fair value less costs to sell. Cost of properties comprises acquisition costs attributable to the properties. Fair value less costs to sell is determined taking into account the selling price expected to be received, less applicable estimated costs of disposal.

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

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

23 持作出售物業(續)  
持作出售物業的會計政策(續)23 PROPERTIES HELD FOR SALE (Continued)  
Accounting policy of properties held for sale (Continued)

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
於1月1日的年初結餘	Opening balance at 1 January	8,440	22,977
出售	Disposals	(2,283)	(390)
減值撥備	Allowance for impairment	—	(14,147)
於12月31日的年末結餘	Closing balance at 31 December	6,157	8,440
於12月31日	At 31 December		
成本	Cost	37,482	51,801
減值撥備	Allowance for impairment	(31,325)	(43,361)
賬面淨值	Net book amount	6,157	8,440

於2018年，本公司向山東勝通房地產開發有限公司(「賣方」)購買中國山東省東營市墾利區廣興路269號同興花園的166套住宅(「該等物業」)，總代價為人民幣74,349,000元。該等物業的代價已通過對銷山東勝通鋼簾線有限公司(本公司客戶兼賣方的關聯公司)結欠本公司的等額尚未償還金額的方式支付。本集團擬出售該等物業，因此，有關資產確認為持作出售物業。於2025年12月31日，本公司持有當中87套(2024年12月31日：117套)。

於2025年12月31日，考慮到該等物業之市場價格並無重大變動，本公司根據最新估計售價減銷售成本之基準，並無計提任何額外減值撥備。

In 2018, the Company acquired from Shandong Snton Real Estate Development Co., Ltd (the “Vendor”) 166 residential units of Tong Xing Garden at No. 269 Guangxing Road, Kenli District, Dongying City, Shandong Province, the PRC (the “Properties”) at an aggregate consideration of RMB74,349,000. The consideration for the Properties has been settled by way of setting off the same outstanding amount owed to the Company by Shandong Snton Steelcord Co., Ltd., which is a customer of the Company and a related company of the Vendor. The Group’s intention is to sell these Properties and, accordingly, such assets are recognised as properties held for sale. At 31 December 2025, the Company held 87 such units (31 December 2024: 117 such units).

As at 31 December 2025, considering that there has been no significant change in the market price of such properties, the Company did not provide any additional allowance for impairment, based on the latest estimated selling price less costs to sell.

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 24 預付款項

## 24 PREPAYMENTS

		於12月31日 As at 31 December	
		2025年 2025	2024年 2024
採購原材料的預付款項	Prepayments for purchase of raw materials	6,711	322
增值稅及其他稅項的預繳款項	Prepayments for value added tax and other taxes	1,763	1,578
		<b>8,474</b>	1,900

## 25 現金及銀行結餘

## 現金及銀行結餘的會計政策

現金及銀行結餘包括現金及現金等值項目，定期存款及有限制現金。在綜合現金流量表中，現金及現金等值項目包括庫存現金、銀行活期存款、原定於三個月或以內到期的其他短期高流通性投資。定期存款主要指初步為期三個月以上但少於一年的銀行存款。用途受限的銀行存款計入綜合資產負債表內的「有限制現金」。

## 25 CASH AND BANK BALANCES

## Accounting policy of cash and bank balances

Cash and bank balances includes cash and cash equivalents, time deposits and restricted cash. In the consolidated statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less. Time deposits mainly refers to the bank deposits with initial term of over three months but within one year. Bank deposits which are restricted to use are included in “restricted cash” of the consolidated balance sheet.

		於12月31日 As at 31 December	
		2025年 2025	2024年 2024
銀行及手頭現金	Cash at bank and on hand	68,552	100,313
銀行存款	Bank deposits	310,952	323,715
		<b>409,504</b>	424,028
減：有限制現金(附註(a))	Less: Restricted cash (note (a))	(60,012)	(76,869)
減：定期存款(附註(b))	Less: Time deposits (note (b))	(280,940)	(246,846)
現金及現金等值項目	Cash and cash equivalents	<b>68,552</b>	100,313

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

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

**25 現金及銀行結餘** (續)**現金及銀行結餘的會計政策** (續)

本集團的現金及現金等值項目、定期存款以及有限制現金以下列貨幣計值：

**25 CASH AND BANK BALANCES** (Continued)**Accounting policy of cash and bank balances** (Continued)

The Group's cash and cash equivalents, time deposits and restricted cash are denominated in the following currencies:

		於12月31日 As at 31 December	
		2025年 2025	2024年 2024
人民幣	RMB	311,075	323,571
美元	USD	98,377	98,848
港元	HKD	52	1,609
		<b>409,504</b>	<b>424,028</b>

附註：

- (a) 根據與一名新客戶訂立的協議，本集團自該客戶取得現金預付款作為訂單的首期付款。據此，本集團已將若干現金質押予該客戶並向其發出擔保函作為擔保，涉及金額相等於合約金額的10%，該擔保函將於貨品交付後解除。
- (b) 定期存款初始為期3個月以上但在1年以下。定期存款於2025年12月31日的加權平均實際利率為每年2.38% (2024年12月31日：每年2.90%)。

Notes:

- (a) Pursuant to an agreement with a customer, the Group received cash advance from the customer as first installment of the order. Accordingly, the Group pledged certain cash and issued letter of guarantee with amounts equivalent to 10% of the contract amount, to the customer as security, such letter of guarantee will be released upon delivery of the goods.
- (b) The initial term of time deposits was over 3 months and less than 1 year. The weighted average effective interest rate of time deposits as at 31 December 2025 was 2.38% per annum (31 December 2024: 2.90% per annum).

**26 股本及股份溢價****股本的會計政策**

普通股分類為權益。與發行新股或購股權直接有關的增量成本，於權益內列為所得款項扣減項(扣除稅項)。

**26 SHARE CAPITAL AND SHARE PREMIUM****Accounting policy of share capital**

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

		已發行股份 數目 Number of issued shares (股份) (shares)	股本 Share capital	股份溢價 Share premium	總計 Total
於2025年及2024年1月 1日	At 1 January 2025 and 2024	128,000,000	128,000	311,464	439,464
於2025年及2024年12 月31日	At 31 December 2025 and 2024	<b>128,000,000</b>	<b>128,000</b>	<b>311,464</b>	<b>439,464</b>

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 27 保留盈利

## 27 RETAINED EARNINGS

人民幣千元  
RMB'000

於2024年1月1日	At 1 January 2024	161,583
年內利潤	Profit for the year	49,539
轉撥至法定儲備(附註28(a))	Transfer to statutory reserves (note 28(a))	(4,925)
安全基金淨變動(附註28(b))	Net movement of safety fund (note 28(b))	(1,639)
已宣派股息(附註30)	Dividend declared (note 30)	(10,240)
		<u>194,318</u>
於2024年12月31日	At 31 December 2024	194,318
於2025年1月1日	At 1 January 2025	194,318
年內利潤	Profit for the year	33,809
轉撥至法定儲備(附註28(a))	Transfer to statutory reserves (note 28(a))	(3,227)
安全基金淨變動(附註28(b))	Net movement of safety fund (note 28(b))	(2,270)
已宣派股息(附註30)	Dividend declared (note 30)	(10,240)
		<u>212,390</u>
於2025年12月31日	At 31 December 2025	212,390

## 28 儲備

## 28 RESERVES

		資本公積 Capital reserves	法定儲備 Statutory reserves	特別儲備 Special reserves	總計 Total
於2024年1月1日	At 1 January 2024	17,637	44,237	10,800	72,674
轉撥至法定儲備 (附註(a))	Transfer to statutory reserves (note (a))	—	4,925	—	4,925
安全基金淨變動 (附註(b))	Net movement of safety fund (note (b))	—	—	1,639	1,639
		<u>17,637</u>	<u>49,162</u>	<u>12,439</u>	<u>79,238</u>
於2024年12月31日	At 31 December 2024	17,637	49,162	12,439	79,238
於2025年1月1日	At 1 January 2025	17,637	49,162	12,439	79,238
轉撥至法定儲備 (附註(a))	Transfer to statutory reserves (note (a))	—	3,227	—	3,227
安全基金淨變動 (附註(b))	Net movement of safety fund (note (b))	—	—	2,270	2,270
		<u>17,637</u>	<u>52,389</u>	<u>14,709</u>	<u>84,735</u>
於2025年12月31日	At 31 December 2025	17,637	52,389	14,709	84,735

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

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

28 儲備 (續)

附註：

- (a) 根據中國相關法律及法規以及於中國成立的附屬公司(「中國營運實體」)的組織章程細則，中國營運實體必須將抵銷任何往年虧損後的年度純利(按中國會計準則釐定)的10%於分派任何純利前轉撥至法定盈餘公積金。當法定盈餘公積金的結餘達到中國營運實體註冊資本的50%，可由股東酌情決定任何進一步的轉撥。
- (b) 根據國家安全生產監督管理總局於2022年頒佈的若干法規，部分集團實體須預留收入的若干百分比作為安全基金。該筆基金可用於改善機械製造安全，且不可用作向股東分派。於產生安全開支後，會自安全基金轉撥等額款項至保留盈利。

28 RESERVES (Continued)

Notes:

- (a) In accordance with the relevant laws and regulations in the PRC and the Articles of Association of the Company and subsidiaries established in the PRC (collectively, the "PRC Operational Entities"), the PRC Operational Entities are required to appropriate 10% of their annual net profit, after offsetting any prior years' losses as determined under the PRC accounting standards, to the statutory surplus reserve fund before distributing any net profit. When the balance of the statutory surplus reserve fund reaches 50% of the registered capital of the PRC Operational Entities, any further transfer is at the discretion of shareholders.
- (b) Pursuant to certain regulations issued by the State of Administration of Work Safety in 2022, certain group entities are required to set aside an amount to a safety fund at certain percentage of revenue. The fund can be used for improvement of safety for machinery manufacturing, and is not available for distribution to shareholders. Upon incurring safety expenditure, an equivalent amount is transferred from safety fund to retained earnings.

29 貿易及其他應付款項

貿易應付款項的會計政策

貿易應付款項指在日常業務過程中向供應商購買貨品或服務的付款責任。如貿易應付款項在一年或以內到期，則分類為流動負債；否則按非流動負債呈列。

貿易應付款項按公平值初始確認，其後採用實際利率法按攤銷成本計量。

29 TRADE AND OTHER PAYABLES

Accounting policy of trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

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

於12月31日  
As at 31 December

		2025年 2025	2024年 2024
應付票據(附註(b))	Notes payable (note (b))	30,255	88,033
貿易應付款項(附註(a))	Trade payables (note (a))	53,377	71,601
其他應付稅項	Other taxes payables	787	723
供應商的質量保證金	Quality warranty deposits from suppliers	2,596	2,835
應付僱員福利	Employee benefits payables	2,808	2,680
物業、廠房及設備的應付款項	Payables for property, plant and equipment	208	923
質量保證開支撥備	Provision for quality warranty expenses	1,831	3,489
其他	Others	5,580	4,762
		<b>97,442</b>	<b>175,046</b>

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 29 貿易及其他應付款項 (續)

## 貿易應付款項的會計政策 (續)

附註：

(a) 貿易應付款項的賬齡分析如下：

1年內	Within 1 year
1至2年	1–2 years
2年以上	Over 2 years

(b) 應付票據以向銀行質押現金存款作擔保 (附註25)。

## 30 股息

截至2024年12月31日止年度的末期股息每股人民幣0.08元(合共人民幣10,240,000元)已於2025年6月27日舉行的股東週年大會上獲股東批准。2024年末期股息已於2025年7月18日派付。

本公司董事會建議宣派截至2025年12月31日止年度的末期股息每股人民幣0.16元(合共人民幣20,480,000元)，惟於年末並未確認為負債。建議股息須待股東於2026年6月26日舉行的股東週年大會上批准。

## 29 TRADE AND OTHER PAYABLES (Continued)

## Accounting policy of trade payables (Continued)

Notes:

(a) Aging analysis of trade payables is as follows:

於12月31日		
As at 31 December		
	2025年	2024年
	2025	2024
	48,905	63,832
	4,393	6,377
	79	1,392
	<b>53,377</b>	<b>71,601</b>

(b) The notes payable are secured by pledge of cash deposits to banks (note 25).

## 30 DIVIDENDS

A final dividend in respect of the year ended 31 December 2024 of RMB0.08 per share, amounting to RMB10,240,000 was approved by the shareholders at the Annual General Meeting held on 27 June 2025. The final dividend of 2024 has been paid on 18 July 2025.

A final dividend in respect of the year ended 31 December 2025 of RMB0.16 per share, amounting to RMB20,480,000 has been proposed by the Board of Directors of the Company but not recognised as a liability at year end. The proposed dividend is subject to the approval by the shareholders at the Annual General Meeting to be held on 26 June 2026.

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

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

31 運營所得現金

(a) 除所得稅前利潤與運營所得現金的對賬如下：

31 CASH GENERATED FROM OPERATIONS

(a) Reconciliations of profit before income tax to cash generated from operations were as follow:

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
<b>除所得稅前利潤</b>	<b>Profit before income tax</b>	<b>40,341</b>	56,730
就以下各項作出調整：	Adjustments for:		
— 折舊及攤銷	— Depreciation and amortisation	<b>11,104</b>	11,370
— 應收款項及合約資產 (減值撥備撥回)/ 減值撥備淨額	— Net (reversal of allowance for impairment)/allowance for impairment of receivables and contract assets	<b>(14,286)</b>	40,673
— 存貨減值撥備(附註22)	— Allowance for impairment of inventories (note 22)	<b>263</b>	2,819
— 持作出售物業減值撥備 (附註23)	— Allowance for impairment of properties held for sale (note 23)	<b>—</b>	14,147
— 未實現財務收入攤銷 (附註10)	— Amortisation of unearned financial income (note 10)	<b>(50)</b>	(68)
— 出售物業、廠房及 設備收益(附註8)	— Gains on disposal of property, plant and equipment (note 8)	<b>(974)</b>	(1,311)
— 財務收入	— Finance income	<b>(7,137)</b>	(7,079)
— 按公平值計入損益的 金融資產的公平值收益 (附註8)	— Fair value gains on financial assets at fair value through profit or loss (note 8)	<b>(50)</b>	(61)
— 匯兌收益(附註8)	— Foreign exchange gains (note 8)	<b>2,258</b>	(1,440)
<b>營運資金變動前的經營利潤：</b>	<b>Operating profit before changes in working capital:</b>	<b>31,469</b>	115,780
<b>營運資金變動</b>	<b>Changes in working capital</b>		
— 存貨	— Inventories	<b>12,109</b>	49,278
— 持作出售物業	— Properties held for sale	<b>2,283</b>	390
— 預付款項	— Prepayments	<b>(6,574)</b>	3,864
— 合約資產、貿易及 其他應收款項	— Contract assets, trade and other receivables	<b>123,701</b>	30,861
— 有限制現金	— Restricted cash	<b>16,857</b>	(11,816)
— 貿易及其他應付款項	— Trade and other payables	<b>(76,862)</b>	(18,654)
— 合約負債	— Contract liabilities	<b>(71,210)</b>	15,026
<b>運營所得現金</b>	<b>Cash generated from operations</b>	<b>31,773</b>	184,729

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 31 運營所得現金 (續)

(b) 於綜合現金流量表內，出售物業、廠房及設備的所得款項包括：

## 31 CASH GENERATED FROM OPERATIONS

(Continued)

(b) In the consolidated statement of cash flows, proceeds from disposal of property, plant and equipment comprise:

		截至12月31日止年度 Year ended 31 December	
		2025年 2025	2024年 2024
出售物業、廠房及設備的賬面淨值	Net book amount of the property, plant and equipment disposed	59	1,441
出售物業、廠房及設備的收益淨額(附註8)	Gains on disposal of property, plant and equipment, net (note 8)	974	1,311
出售物業、廠房及設備所得款項	Proceeds from disposal of property, plant and equipment	1,033	2,752

## 32 資本承擔

於綜合財務報表內，已訂約但未撥備的資本開支如下：

## 32 CAPITAL COMMITMENTS

Capital expenditures contracted and not provided for in the consolidated financial statements are as follows:

		於12月31日 As at 31 December	
		2025年 2025	2024年 2024
物業、廠房及設備	Property, plant and equipment	173	662

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

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

### 33 關聯方交易

本集團由張德剛先生、張德強先生及張靜華女士最終控制，彼等於2025年12月31日共同持有本公司60.34%的股權。

截至2025年及2024年12月31日止年度，本集團並無與關聯方進行任何重大交易。

#### (a) 主要管理層補償

主要管理層包括董事、監事及高級管理層。截至2025年及2024年12月31日止年度的主要管理層補償載列如下：

### 33 RELATED PARTY TRANSACTIONS

The Group is ultimately controlled by Mr. Zhang Degang, Mr. Zhang Deqiang and Ms. Zhang Jinghua, who collectively held 60.34% equity interest in the Company as at 31 December 2025.

During the years ended 31 December 2025 and 2024, no significant transaction has been carried out between the Group and related parties.

#### (a) Key management compensation

Key management includes directors, supervisors and senior management. The key management compensation for the years ended 31 December 2025 and 2024 are set out as below:

		截至12月31日止年度	
		Year ended 31 December	
		2025年	2024年
		2025	2024
主要管理層補償	Key management compensation		
— 工資、薪金及花紅	— Wages, salaries and bonuses	2,910	2,399
— 福利及退休金	— Welfare and pension	597	571
		<u>3,507</u>	<u>2,970</u>

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 34 本公司的資產負債表及儲備變動

## 34 BALANCE SHEET AND RESERVE MOVEMENT OF THE COMPANY

## 本公司的資產負債表

## Balance sheet of the Company

		於12月31日	
		As at 31 December	
		2025年	2024年
		2025	2024
		附註	
		Note	
<b>資產</b>	<b>ASSETS</b>		
<b>非流動資產</b>	<b>Non-current assets</b>		
使用權資產	Right-of-use assets	19,348	19,965
物業、廠房及設備	Property, plant and equipment	69,721	75,552
投資物業	Investment properties	12,551	14,151
持作出售物業	Properties held for sale	4,034	7,863
無形資產	Intangible assets	51	77
於附屬公司的投資	Investments in subsidiaries	26,353	26,353
貿易及其他應收款項	Trade and other receivables	19,579	27,516
遞延所得稅資產 — 淨值	Deferred income tax assets — net	20,049	24,961
其他資產	Other assets	13,637	—
		<b>185,323</b>	196,438
<b>流動資產</b>	<b>Current assets</b>		
存貨	Inventories	195,917	208,324
持作出售物業	Properties held for sale	2,123	577
預付款項	Prepayments	8,455	1,868
合約資產	Contract assets	22,191	49,465
貿易及其他應收款項	Trade and other receivables	129,318	203,147
有限制現金	Restricted cash	60,012	76,869
定期存款	Time deposits	280,940	246,846
現金及現金等值項目	Cash and cash equivalents	61,876	95,596
		<b>760,832</b>	882,692
<b>總資產</b>	<b>Total assets</b>	<b>946,155</b>	1,079,130

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

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

34 本公司的資產負債表及儲備變動

(續)

本公司的資產負債表(續)

34 BALANCE SHEET AND RESERVE MOVEMENT  
OF THE COMPANY (Continued)

Balance sheet of the Company (Continued)

		於12月31日	
		As at 31 December	
		2025年	2024年
		2025	2024
		附註	
		Note	
<b>權益</b>	<b>EQUITY</b>		
股本	Share capital	<b>128,000</b>	128,000
股份溢價	Share premium	<b>311,464</b>	311,464
儲備	Reserves	(Note (a))	
		(附註(a))	
		<b>102,123</b>	96,626
保留盈利	Retained earnings	(Note (a))	
		(附註(a))	
		<b>168,034</b>	149,231
<b>總權益</b>	<b>Total equity</b>	<b>709,621</b>	685,321
<b>負債</b>	<b>LIABILITIES</b>		
<b>流動負債</b>	<b>Current liabilities</b>		
貿易及其他應付款項	Trade and other payables	<b>124,282</b>	202,722
合約負債	Contract liabilities	<b>112,252</b>	184,530
當期所得稅負債	Current income tax liabilities	<b>—</b>	6,557
		<b>236,534</b>	393,809
<b>總負債</b>	<b>Total liabilities</b>	<b>236,534</b>	393,809
<b>總權益及負債</b>	<b>Total equity and liabilities</b>	<b>946,155</b>	1,079,130

本公司的資產負債表已於2026年3月27日獲董事會批准，並由以下人士代表簽署：

The balance sheet of the Company was approved by the board of directors on 27 March 2026 and was signed on its behalf:

張德剛  
Zhang Degang

張德強  
Zhang Deqiang

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 34 本公司的資產負債表及儲備變動

(續)

## 附註(a)本公司的儲備變動

34 BALANCE SHEET AND RESERVE MOVEMENT  
OF THE COMPANY (Continued)

## Note (a) Reserve movement of the Company

		資本公積 Capital reserves	法定儲備 Statutory reserves	特別儲備 Special reserves	儲備總額 Total reserves	保留盈利 Retained earnings
於2024年1月1日	At 1 January 2024	38,065	41,197	10,800	90,062	119,098
年內利潤	Profit for the year	—	—	—	—	46,937
轉撥至法定儲備	Transfer to statutory reserves	—	4,925	—	4,925	(4,925)
安全基金淨變動	Net movement of safety fund	—	—	1,639	1,639	(1,639)
已宣派股息	Dividend declared	—	—	—	—	(10,240)
於2024年12月31日	At 31 December 2024	38,065	46,122	12,439	96,626	149,231
於2025年1月1日	At 1 January 2025	38,065	46,122	12,439	96,626	149,231
年內利潤	Profit for the year	—	—	—	—	34,540
轉撥至法定儲備	Transfer to statutory reserves	—	3,227	—	3,227	(3,227)
安全基金淨變動	Net movement of safety fund	—	—	2,270	2,270	(2,270)
已宣派股息	Dividend declared	—	—	—	—	(10,240)
於2025年12月31日	At 31 December 2025	38,065	49,349	14,709	102,123	168,034

綜合財務報表附註  
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(除非另有註明，否則所有金額均以人民幣千元列示) (All amounts in RMB thousands unless otherwise stated)

35 董事及監事福利及權益

(a) 董事及監事的酬金

各董事及監事截至2025年12月31日止年度的薪酬載列如下：

35 BENEFITS AND INTERESTS OF DIRECTORS AND SUPERVISORS

(a) Directors' and supervisors' emoluments

The remuneration of every director and supervisor for the year ended 31 December 2025 is set out below:

姓名		袍金	薪金	酌情花紅	退休金成本 — 界定供款 計劃 Pension costs — defined contribution plans	津貼及 實物福利 Allowances and benefits in kind	總計
Name		Fees	Salaries	Discretionary bonus			Total
<b>執行董事</b>	<b>Executive Directors</b>						
張德剛	Zhang Degang	—	600	188	48	59	895
張德強	Zhang Deqiang	—	604	184	65	88	941
馮麗麗	Feng Lili	—	226	36	41	62	365
<b>獨立非執行董事</b>	<b>Independent Non-executive Directors</b>						
俞建峰	Yu Jianfeng	80	—	—	—	—	80
鍾瑞峰	Zhong Ruifeng	80	—	—	—	—	80
梁耀祖	Liang Yaozu	80	—	—	—	—	80
<b>監事</b>	<b>Supervisors</b>						
楊靜華	Yang Jinghua	—	111	12	21	34	178
危奕	Wei Yi	—	—	—	—	—	—
彭加山	Peng Jianshan	—	—	—	—	—	—
		<b>240</b>	<b>1,541</b>	<b>420</b>	<b>175</b>	<b>243</b>	<b>2,619</b>

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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

## 35 董事及監事福利及權益(續)

## (a) 董事及監事的酬金(續)

各董事及監事截至2024年12月31日止年度的薪酬載列如下：

姓名	袍金	薪金	酌情花紅	退休金成本 — 界定供款 計劃	津貼及 實物福利	總計
Name	Fees	Salaries	Discretionary bonus	Pension costs – defined contribution plans	Allowances and benefits in kind	Total
<b>執行董事</b>						
<b>Executive Directors</b>						
張德剛	—	401	137	48	58	644
張德強(附註(i))	—	393	144	48	65	650
馮麗麗	—	228	34	42	59	363
<b>非執行董事</b>						
<b>Non-executive Directors</b>						
張靜華	—	—	—	—	—	—
<b>獨立非執行董事</b>						
<b>Independent Non-executive Directors</b>						
俞建峰	80	—	—	—	—	80
鍾瑞峰	80	—	—	—	—	80
梁耀祖	80	—	—	—	—	80
<b>監事</b>						
<b>Supervisors</b>						
楊靜華	—	111	12	21	34	178
危奕	—	—	—	—	—	—
彭加山	—	—	—	—	—	—
	240	1,133	327	159	216	2,075

附註：

(i) 本公司的最高行政人員為身兼董事的張德強先生。

截至2025年12月31日止年度，概無董事收取本集團酬金作為加入本集團或入職時的獎金或作為離職補償。概無董事放棄或同意放棄任何酬金(2024年：無)。

Notes:

(i) The chief executive of the Company is Mr. Zhang Deqiang, who is also a director.

During the year ended 31 December 2025, no directors received emoluments from the Group as inducement to join or upon joining the Group or as compensation for loss of office. No directors waived or had agreed to waive any emoluments (2024: Nil).

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

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

**35 董事及監事福利及權益(續)**

**(b) 董事退休福利**

概無董事於年內已收取或將收取任何退休福利(2024年：無)。

**(c) 董事離職福利**

概無董事於年內已收取或將收取任何離職福利(2024年：無)。

**(d) 就獲得董事服務向第三方提供的代價**

截至2025年12月31日止年度，本集團並無就獲得董事服務向任何第三方支付代價(2024年：無)。

**(e) 以董事、受該等董事控制的法人團體及該等董事的關連實體為受益人的貸款、準貸款及其他交易的資料**

截至2025年12月31日止年度，概無以董事、受該等董事控制的法人團體及該等董事的關連實體為受益人的貸款、準貸款及其他交易安排(2024年：無)。

**(f) 董事於交易、安排或合約中的重大權益**

於年末或年內任何時間，概無本公司所訂立、其董事於當中擁有重大權益(不論直接或間接)且與本公司業務有關的重大交易、安排及合約存續(2024年：無)。

**35 BENEFITS AND INTERESTS OF DIRECTORS AND SUPERVISORS (Continued)**

**(b) Directors' retirement benefits**

None of the directors received or will receive any retirement benefits during the year (2024: Nil).

**(c) Directors' termination benefits**

None of the directors received or will receive any termination benefits during the year (2024: Nil).

**(d) Consideration provided to third parties for making available directors' services**

During the year ended 31 December 2025, the Group did not pay consideration to any third parties for making available directors' services (2024: Nil).

**(e) Information about loans, quasi-loans and other dealings in favour of directors, controlled bodies corporate by and connected entities with such directors**

During the year ended 31 December 2025, there are no loans, quasi-loans and other dealing arrangements in favour of the directors, or controlled body corporates and connected entities of such directors (2024: Nil).

**(f) Directors' material interests in transactions, arrangements or contracts**

No significant transactions, arrangements and contracts in relation to the Company's business to which the Company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisted at the end of the year or at any time during the year (2024: Nil).

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

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

**36 其他潛在主要會計政策資料概要****36.1 編製基準**

本集團已開始評估上述新訂準則以及準則的修訂及詮釋的影響，當中若干項目與本集團的運營有關。根據本集團董事所作的初步評估，預期上述新訂準則以及準則的修訂及詮釋於生效後不會對本集團的經營業績或財務狀況產生重大影響。

**36.2 附屬公司****36.2.1 合併**

附屬公司乃由本集團控制的所有實體(包括結構性實體)。當本集團參與實體的業務，承擔或享有可變回報，以及有能力運用對實體的權力影響該等回報時，則本集團控制該實體。附屬公司於控制權轉移至本集團之日起綜合入賬。附屬公司在控制權終止之日起停止綜合入賬。

公司間交易、集團內公司間交易的結餘及未變現收益予以抵銷。未變現虧損亦予以抵銷，除非交易有證據顯示所轉讓資產出現減值則作別論。附屬公司的會計政策已按需要作出更改，以確保與本集團採納的政策一致。

**(a) 業務合併**

本集團採用收購會計法將業務合併入賬。收購附屬公司的轉讓代價為本集團所轉讓資產、所產生負債及所發行股權的公平值。所轉讓代價包括或然代價安排產生的任何資產或負債的公平值。於業務合併中收購的可識別資產及承擔的負債及或然負債，按於收購日期的公平值初始計量。

**36 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICY INFORMATION****36.1 Basis of preparation**

The Group has already commenced an assessment of the impact of the above new standards and amendments and interpretations to standards, certain of which are relevant to the Group's operations. According to the preliminary assessment made by the directors of the Group, it is expected that the above new standards and amendments and interpretations to standards will not have a significant impact on the Group's operating results or financial position when they become effective.

**36.2 Subsidiaries****36.2.1 Consolidation**

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity where 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.

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. The accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

**(a) Business combinations**

The Group applies the acquisition method of accounting to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

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

## 36 其他潛在主要會計政策資料概要 (續)

### 36.2 附屬公司 (續)

#### 36.2.1 合併 (續)

##### (a) 業務合併 (續)

本集團按逐項收購基準確認於被收購公司的任何非控股權益。於被收購公司中屬現時擁有權權益並賦予其持有人於清盤時按比例分佔實體淨資產的非控股權益，以公平值或現時擁有權權益應佔被收購公司可識別淨資產已確認金額的比例計量。除非香港財務報告準則會計準則規定須採用另一計量基準，否則非控股權益的所有其他部分均以收購日期的公平值計量。

收購相關成本於產生時列為開支。

倘業務合併分階段進行，則收購人於被收購公司先前持有的股權於收購日期的賬面值重新計量為收購日期的公平值；重新計量產生的任何收益或虧損於損益確認。

本集團所轉讓的任何或然代價在收購當日按公平值確認。視為資產或負債的或然代價公平值後續變動，根據香港會計準則第39號的規定，於損益確認或作為其他全面收益的變動確認。分類為權益的或然代價不會重新計量，而其後結算於權益入賬。

所轉讓代價、被收購公司的任何非控股權益金額及於被收購公司的任何先前股權於收購日期的公平值超過所收購可識別淨資產公平值的部分入賬列作商譽。如所轉讓代價、已確認非控股權益及已計量先前持有的股權的總額低於議價購買下所收購附屬公司淨資產的公平值，差額直接於綜合收益表確認。

## 36 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### 36.2 Subsidiaries (Continued)

#### 36.2.1 Consolidation (Continued)

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

The Group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis. Non-controlling interests in the acquiree that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation are measured at either fair value or the present ownership interests' proportionate share in the recognised amounts of the acquiree's identifiable net assets. All other components of non-controlling interests are measured at their acquisition date fair value, unless another measurement basis is required by HKFRS Accounting Standards.

Acquisition-related costs are expensed as incurred.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date; any gains or losses arising from such remeasurement are recognised in profit or loss.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with HKAS 39 either in profit or loss or as a change to other comprehensive income. Contingent consideration that is classified as equity is not remeasured, and its subsequent settlement is accounted for within equity.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If the total of consideration transferred, non-controlling interest recognised and previously held interest measured is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in the consolidated income statement.

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

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

**36 其他潛在主要會計政策資料概要**  
(續)**36.2 附屬公司** (續)**36.2.1 合併** (續)*(b) 出售附屬公司*

當本集團不再對一間附屬公司擁有控制權時，於該實體的任何保留權益按失去控制權當日的公平值重新計量，而賬面值變動則於損益確認。就其後入賬列作聯營公司、合營企業或金融資產的保留權益而言，該公平值即初始賬面值。此外，先前就該實體於其他全面收益確認的任何金額按猶如本集團已直接出售有關資產或負債的相同基準入賬，即先前於其他全面收益確認的若干金額或會重新分類至損益。

**36.2.2 獨立財務報表***(a) 於附屬公司的投資*

於附屬公司的投資按成本扣除減值列賬。成本包括投資的直接歸屬成本。附屬公司的業績由本公司按已收及應收股息入賬。

倘收到於附屬公司投資的股息，而股息超過附屬公司在股息宣派期間的全面收益總額，或投資於獨立財務報表的賬面值超過被投資方淨資產（包括商譽）於綜合財務報表的賬面值，則須對該等投資進行減值測試。

**36.3 分部報告**

經營分部以與提交予主要經營決策者的內部報告一致的方式呈報。負責分配資源及評估經營分部表現的主要經營決策者被確定為作出戰略決策的董事會。

**36 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICY INFORMATION** (Continued)**36.2 Subsidiaries** (Continued)**36.2.1 Consolidation** (Continued)*(b) Disposal of subsidiaries*

When the Group ceases to have control over a subsidiary, any retained interest in the entity is re-measured to its fair value at the date when control is lost, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for on the same basis as would be required if the Group had directly disposed of the related assets or liabilities. This means that certain amounts previously recognised in other comprehensive income may be reclassified to profit or loss.

**36.2.2 Separate financial statements***(a) Investments in subsidiaries*

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 dividends 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.

**36.3 Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the board of directors that makes strategic decisions.

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

### 36 其他潛在主要會計政策資料概要 (續)

#### 36.4 外幣換算

##### (a) 功能及列賬貨幣

本集團各個實體財務報表所列項目均以該實體運營所在主要經濟環境的貨幣(「**功能貨幣**」)計量。綜合財務報表以人民幣(「**人民幣**」)呈列，人民幣為本公司的功能貨幣及本集團的列賬貨幣。

##### (b) 交易及結餘

外幣交易按交易日或(在重新計量項目的情況下)估值日的匯率換算為功能貨幣。

因該等交易結算及按年末匯率換算以外幣計值的貨幣資產及負債而產生的匯兌收益及虧損，均於綜合收益表確認。

與借款有關的匯兌收益及虧損於綜合收益表內「財務開支」呈列。所有其他匯兌收益及虧損於綜合收益表內「其他收益/(虧損)」呈列。

#### 36.5 無形資產

無形資產指按估計可使用年期(不超過五年)攤銷的電腦軟件。

### 36 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

#### 36.4 Foreign currency translation

##### (a) Functional and presentation currency

Items included in the financial statements of each of the entities within the Group are measured using the currency of the primary economic environment in which the entity operates (the “**functional currency**”). The consolidated financial statements are presented in Renminbi (“**RMB**”), which is the Company’s functional currency and the Group’s presentation currency.

##### (b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates 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 of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in the consolidated income statement.

Foreign exchange gains and losses that relate to borrowings are presented in the consolidated income statement within finance expense. All other foreign exchange gains and losses are presented in the consolidated income statement within “other gains/(losses)”.

#### 36.5 Intangible assets

Intangible assets represent computer software, which are amortised over their estimated useful lives not exceeding five years.

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

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

## 36 其他潛在主要會計政策資料概要 (續)

### 36.5 無形資產 (續)

須攤銷的資產於有事件或情況轉變顯示賬面值不可收回時檢討有否出現減值。減值虧損按資產的賬面值超出可收回金額的差額確認。可收回金額以資產的公平值扣除銷售成本與使用價值兩者的較高者為準。於評估減值時，資產按可分開識別現金流量的最低層次(現金產生單位)分組。除商譽外，已蒙受減值的非金融資產在每個報告日檢討該減值是否可以撥回。

### 36.7 投資及其他金融資產

#### 36.7.1 分類

本集團按以下計量類別將其金融資產分類：

- 其後按公平值計量的金融資產(不論計入其他全面收益或計入損益)；及
- 按攤銷成本計量的金融資產。

分類視乎實體管理金融資產的業務模型及現金流量的合約條款而定。

就按公平值計量的資產而言，收益及虧損將於損益或其他全面收益記賬。就並非持作買賣的權益工具投資而言，則視乎本集團於初始確認之時有否作出不可撤回的選擇，將權益投資以按公平值計入其他全面收益的方式入賬。

本集團僅於管理資產的業務模型改變時方會將債務投資重新分類。

## 36 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### 36.5 Intangible assets (Continued)

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

### 36.7 Investments and other financial assets

#### 36.7.1 Classification

The Group classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income (OCI) or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or OCI. For investments in equity instruments that are not held for trading, this will depend on whether the Group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

The Group reclassifies debt investments when and only when its business model for managing those assets changes.

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

## 36 其他潛在主要會計政策資料概要 (續)

### 36.7 投資及其他金融資產 (續)

#### 36.7.2 確認及終止確認

常規購買及出售的金融資產在交易日確認，交易日指本集團承諾購買或出售該資產之日。當收取金融資產產生的現金流量的權利屆滿或已被轉讓，且本集團已將擁有權的絕大部分風險及回報轉讓時，金融資產即終止確認。

應收票據的賬面值受限於貼現或背書安排。根據該安排，本集團已轉讓相關應收票據予供應商或銀行以換取現金，並被限制出售或質押該等應收款項。然而，本集團仍有保留延遲付款及信貸風險。因此，本集團依舊於其資產負債表確認整項已轉讓資產。根據背書協議應償還的款項呈列為貿易應付款項，而根據貼現協議應償還的款項則呈列為借款。本集團認為，持作收回的業務模型仍然適用於該等應收款項，因此繼續按攤銷成本計量該等應收款項。

倘金融資產被交換或其條款被修改而該資產仍舊由同一債務人與同一債權人進行交易，則本集團須評估該資產的條款有否出現顯著變動。倘條款有顯著分別，則該項交易須作為清償原金融資產入賬，並確認新的金融資產。

倘按攤銷成本計量的金融資產經修改後未有導致被終止確認，則本集團須即時於損益確認收益或虧損。收益或虧損乃計算為原合約現金流量與按原訂實際利率貼現的經修改現金流量之間的差額。

## 36 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

### 36.7 Investments and other financial assets (Continued)

#### 36.7.2 Recognition and derecognition

Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

The carrying amounts of the notes receivable which are subject to discounting or endorsement arrangement. Under this arrangement, the Group has transferred the relevant notes receivable to the suppliers or banks in exchange for cash and is prevented from selling or pledging the receivables. However, the Group has retained late payment and credit risk. The Group therefore continues to recognise the transferred assets in their entirety in its balance sheet. The amount repayable under the endorsement agreement is presented as trade payable, the amount repayable under the discounting agreement is presented as borrowing. The Group considers that the held to collect business model remains appropriate for these receivables and hence continues measuring them at amortised cost.

The Group should assess if the terms are substantially different when a financial asset is exchanged or its terms are modified but the asset remains between the same borrower and the same lender. If the terms are substantially different, the transaction should be accounted for as an extinguishment of the original financial asset and the recognition of a new financial asset.

When a financial asset measured at amortised cost is modified without the modification resulting in derecognition, the Group should recognise a gain or loss immediately in profit or loss. The gain or loss is calculated as the difference between the original contractual cash flows and the modified cash flows discounted at the original effective interest rate.

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

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

**36 其他潛在主要會計政策資料概要**  
(續)**36.7 投資及其他金融資產 (續)****36.7.3 計量**

於初始確認時，本集團的金融資產按公平值計量，倘屬並非按公平值計入損益的金融資產，則另加直接因收購該金融資產而產生的交易成本。按公平值計入損益列賬的金融資產的交易成本於損益列作開支。

於釐定現金流量是否只有本金及利息付款時，具嵌入式衍生工具的金融資產會從整體考慮。

**債務工具**

債務工具其後計量取決於本集團管理資產的業務模型及資產的現金流量特徵。本集團將其債務工具分為三個計量類別：

- 攤銷成本：持作收取只有本金及利息付款的合約現金流量的資產按攤銷成本計量。該等金融資產的利息收入利用實際利率法計入財務收入。終止確認所產生的收益或虧損直接於綜合收益表確認，列入其他收益／(虧損)並連同匯兌收益及虧損呈列。減值虧損於綜合收益表內以獨立項目呈列。

**36 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICY INFORMATION** (Continued)**36.7 Investments and other financial assets** (Continued)**36.7.3 Measurement**

At initial recognition, the Group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss (FVPL) are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

**Debt instruments**

Subsequent measurement of debt instruments depends on the Group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group classifies its debt instruments:

- Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in the consolidated income statement and presented in other gains/(losses) together with foreign exchange gains and losses. Impairment losses are presented as an separate line item in the consolidated income statement.

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

### 36 其他潛在主要會計政策資料概要 (續)

#### 36.7 投資及其他金融資產 (續)

##### 36.7.3 計量 (續)

###### 債務工具 (續)

- 按公平值計入其他全面收益：持有目的為收取只有本金及利息付款的合約現金流量及出售金融資產的資產按公平值計入其他全面收益。賬面值變動計入其他全面收益，惟減值收益或虧損、利息收入及匯兌收益或虧損於綜合收益表確認。於終止確認金融資產時，以往於其他全面收益確認的累計收益或虧損由權益重新分類至損益，並於綜合收益表中的其他收益／(虧損)確認。該等金融資產的利息收入利用實際利率法計入財務收入。
- 按公平值計入損益：不符合按攤銷成本計量或按公平值計入其他全面收益條件的資產按公平值計入損益。其後按公平值計入損益的債務投資的收益或虧損於綜合收益表確認，並按淨額列入產生期間的其他收益／(虧損)。

###### 權益工具

本集團其後按公平值計量所有權益工具。當本集團管理層選擇於其他全面收益呈列權益工具的公平值收益及虧損時，其後不會於終止確認投資後將公平值收益及虧損重新分類至損益。當本集團收取付款的權利確立時，有關投資的股息繼續於綜合收益表確認為其他收入。

按公平值計入損益的金融資產公平值變動於綜合收益表中的其他收益／(虧損)(如適用)確認。按公平值計入其他全面收益的權益投資的減值虧損(及減值虧損撥回)不會與其他公平值變動分開呈報。

### 36 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

#### 36.7 Investments and other financial assets (Continued)

##### 36.7.3 Measurement (Continued)

###### Debt instruments (Continued)

- FVOCI: Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in the consolidated income statement. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in the consolidated income statement as other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method.
- FVPL: Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVPL. A gain or loss on a debt investment that is subsequently measured at FVPL is recognised in the consolidated income statement and presented net within other gains/(losses) in the period in which it arises.

###### Equity instrument

The Group subsequently measures all equity investments at fair value. Where the Group's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in the consolidated income statement as other income when the Group's right to receive payments is established.

Changes in the fair value of financial assets at FVPL are recognised in other gains/(losses) in the consolidated income statement as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

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

### 36 其他潛在主要會計政策資料概要 (續)

#### 36.7 投資及其他金融資產 (續)

##### 36.7.4 減值

本集團對其按攤銷成本列賬的債務工具的相關預期信貸損失將會作出前瞻性評估。所用的減值方法取決於信貸風險有否顯著增加。

就貿易應收款項而言，本集團應用香港財務報告準則第9號允許的簡化方法，於初始確認應收款項時同時確認預期全期虧損。

其他應收款項減值按12個月預期信貸虧損或全期預期信貸虧損計量，視乎信貸風險自初始確認以來有否顯著增加而定。倘應收款項自初始確認以來信貸風險顯著增加，則其減值按全期預期信貸虧損計量。

#### 36.8 撥備

當本集團需就過去事件承擔現有法定或推定責任，而很可能導致資源流出以履行該責任，並能夠可靠地估計金額時，本集團會就法律索償、服務保證及妥善履行責任確認撥備。本集團不會就日後經營虧損確認撥備。

倘出現多項類似責任，則會否導致資源流出以履行有關責任，乃經考慮責任的整體類別後釐定。即使同類別責任中任何一項可能流出資源的機會不大，仍會確認撥備。

### 36 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

#### 36.7 Investments and other financial assets (Continued)

##### 36.7.4 Impairment

The Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables, the Group applies the simplified approach permitted by HKFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Impairment on other receivables is measured as either 12-month expected credit losses or lifetime expected credit losses, depending on whether there has been a significant increase in credit risk since initial recognition. If a significant increase in credit risk of a receivable has occurred since initial recognition, then impairment is measured as lifetime expected credit losses.

#### 36.8 Provisions

Provisions for legal claims, service warranties and make good obligations are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and the amount has been reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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

### 36 其他潛在主要會計政策資料概要 (續)

#### 36.8 撥備 (續)

撥備按管理層對於報告期末履行現有責任所需開支的最佳估計的現值計量。用於釐定現值的貼現率為反映當前市場對金錢的時間價值及負債特有風險的評估的稅前利率。隨著時間過去而增加的撥備確認為利息開支。保證撥備主要指根據過往經驗就質量保證提供保養服務及替換配件的估計成本。

#### 36.9 利息收入

利息收入乃採用實際利率法確認。當一項貸款及應收款項出現減值時，本集團會將其賬面值減至可收回金額（即按工具的原訂實際利率貼現的估計未來現金流量），並繼續將所貼現的金額列作利息收入。已減值貸款及應收款項的利息收入按原訂實際利率確認。

#### 36.10 政府補助

政府補助於可合理保證將會收取而本集團將符合其所隨附的所有條件時，按公平值確認。

與成本相關的政府補助於對應其計劃補償的成本的必要期間內於綜合收益表遞延及確認。

#### 36.11 股息分派

向本公司股東分派的股息在股息獲本公司股東或董事（以適用者為準）批准的期間內在本集團及本公司的財務報表確認為負債。

### 36 SUMMARY OF OTHER POTENTIALLY MATERIAL ACCOUNTING POLICY INFORMATION (Continued)

#### 36.8 Provisions (Continued)

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense. Warranty provision mainly represents the estimation cost of providing maintenance services as well as the replacement of accessories in connection with the quality warranty based on past experience.

#### 36.9 Interest income

Interest income is recognised using the effective interest method. When a loan and receivable is impaired, the Group reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument and continues unwinding the discount as interest income. Interest income on impaired loans and receivables is recognised using the original effective interest rate.

#### 36.10 Government grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received, and the Group will comply with all attached conditions.

Government grants relating to costs are deferred and recognised in the consolidated income statement over the period necessary to match them with the costs that they are intended to compensate.

#### 36.11 Dividend distribution

Dividend distribution to the Company's shareholders is recognised as a liability in the Group's and the Company's financial statements in the period in which the dividends are approved by the Company's shareholders or directors, where appropriate.

## 五年財務數據摘要

### Five-Year Financial Summary

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

		截至12月31日止年度				
		Year ended 31 December				
		2025年	2024年	2023年	2022年	2021年
		2025	2024	2023	2022	2021
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
收入	Revenue	<b>184,418</b>	516,019	313,265	208,048	167,045
經營利潤	Operating profit	<b>38,852</b>	55,308	28,063	20,441	1,532
所得稅開支	Income tax expense	<b>6,532</b>	7,191	4,755	762	(538)
年內利潤	Profit for the year	<b>33,809</b>	49,539	29,346	22,604	4,711
年內本公司股東應佔 每股盈利 (以人民幣分列示)	Earnings per share attributable to shareholders of the Company for the year (expressed in RMB cents)					
— 基本及攤薄	— Basic and diluted	<b>26.41</b>	38.70	22.93	17.66	3.68
毛利率	Gross profit margin	<b>29.29%</b>	27.75%	30.60%	22.82%	21.33%
經營利潤率	Operating profit margin	<b>21.07%</b>	10.72%	8.96%	9.83%	0.92%
純利潤率	Net profit margin	<b>18.33%</b>	9.60%	9.37%	10.86%	2.82%
		於12月31日				
		As at 31 December				
		2025年	2024年	2023年	2022年	2021年
		2025	2024	2023	2022	2021
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
非流動資產	Non-current assets	<b>164,431</b>	175,925	209,555	150,418	144,291
流動資產	Current assets	<b>767,344</b>	887,639	819,570	795,314	588,664
流動負債	Current liabilities	<b>195,186</b>	350,544	355,404	291,117	100,944
流動資產淨值	Net current assets	<b>572,158</b>	537,095	464,166	504,197	487,720
總資產減流動負債	Total assets less current liabilities	<b>736,589</b>	713,020	673,721	654,615	632,011
資產淨值	Net assets	<b>736,589</b>	713,020	673,721	654,615	632,011
股本	Capital	<b>128,000</b>	128,000	128,000	128,000	128,000
儲備	Reserves	<b>84,735</b>	79,238	72,674	66,282	66,599
總權益	Total equity	<b>736,589</b>	713,020	673,721	654,615	632,011



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