

神州數碼控股有限公司及子公司
合併財務報表暨會計師複核報告
(上市之台灣存託憑證用外國公司財務報告)
民國一一一年及一一〇年度

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附 件 一

會計師複核報告

神州數碼控股有限公司 公鑒：


神州數碼控股有限公司及其子公司(以下簡稱「合併公司」)民國一一一年度及民國一一〇年度之合併財務報表，業經外國其他會計師查核，並於民國一一二年三月三十日出具無保留意見之查核報告(詳附件五)。隨附合併公司民國一一一年度及民國一一〇年度依新臺幣換算之合併資產負債表、合併綜合損益表及合併現金流量表暨其相關資訊，業經本會計師依照「第二上市(櫃)公司財務報告複核要點」，採行必要之複核程序予以複核竣事。由於本會計師並未依照審計準則查核，故無法對上開財務報告之整體是否允當表達表示意見。

依本會計師之複核結果，第一段所述合併公司民國一一一年度及民國一一〇年度之合併資產負債表、合併綜合損益表及合併現金流量表暨其相關資訊，並未發現有違反「第二上市(櫃)公司財務報告複核要點」規定而需作重大修正、調整或再補充揭露之情事。

信 永 中 和 聯 合 會 計 師 事 務 所
會 計 師 ； 陳 光 慧


姚 毓 琳




姚 毓 琳



行政院金融監督管理委員會證券期貨局
核准文號：(107)金管證審字第1070345892號
(107)金管證審字第1070342733號
中華民國一一二年四月二十五日

附 件 二



神州數碼控股有限公司及子公司
合併財務狀況表
民國一〇一一年及一〇一〇年十二月三十一日

項目	一〇一一年十二月三十一日		單位：人民幣仟元／新台幣仟元 一〇一〇年十二月三十一日	
	人民幣	新台幣	人民幣(經重列)	新台幣
非流動資產				
物業、廠房及設備	\$ 723,192	\$ 3,220,229	\$ 762,054	\$ 3,393,274
投資物業	4,975,169	22,153,433	4,822,350	21,472,960
商譽	1,586,840	7,065,881	1,586,840	7,065,881
其他無形資產	197,782	880,684	190,674	849,033
於合營企業之權益	63,166	281,266	74,924	333,621
於聯營公司之權益	1,436,580	6,396,803	1,498,029	6,670,424
使用權資產	173,395	772,093	234,353	1,043,527
以公允價值計量且其變動計入其他全面收益的金 融資產	780,328	3,474,645	963,672	4,291,039
應收帳款	121,074	539,118	114,120	508,154
其他應收款項	847,365	3,773,147	847,365	3,773,147
遞延稅項資產	251,399	1,119,429	210,261	936,250
總非流動資產	<u>11,156,290</u>	<u>49,676,728</u>	<u>11,304,642</u>	<u>50,337,310</u>
流動資產				
存貨	1,183,260	5,268,820	2,122,952	9,453,080
持作銷售用途的竣工物業	568,614	2,531,925	572,548	2,549,442
應收帳款及應收票據	3,743,787	16,670,335	3,187,661	14,194,018
預付款項、按金及其他應收款項	1,652,637	7,358,862	1,098,278	4,890,412
合約資產	3,112,288	13,858,396	2,873,339	12,794,404
以公允價值計量且其變動計入損益的金融資產	742,595	3,306,627	886,579	3,947,759
應收融資租賃款項	31,405	139,840	38,236	170,257
受限制銀行結餘	54,879	244,365	72,019	320,686
現金及現金等價物	2,522,006	11,229,989	2,295,103	10,219,635
總流動資產	<u>13,611,471</u>	<u>60,609,159</u>	<u>13,146,715</u>	<u>58,539,693</u>
流動負債				
應付帳款及應付票據	3,490,296	15,541,590	3,601,632	16,037,347
其他應付款項及預提費用	1,695,319	7,548,916	1,796,563	7,999,736
合約負債	2,116,469	9,424,213	1,923,681	8,565,767
應繳稅項	74,295	330,821	84,634	376,858
附息銀行及其他貸款	1,832,046	8,157,734	1,505,483	6,703,615
租賃負債-流動	68,404	304,589	91,125	405,761
總流動負債	<u>9,276,829</u>	<u>41,307,863</u>	<u>9,003,118</u>	<u>40,089,084</u>
流動資產淨值	<u>4,334,642</u>	<u>19,301,296</u>	<u>4,143,597</u>	<u>18,450,609</u>
總資產減流動負債	<u>15,490,932</u>	<u>68,978,024</u>	<u>15,448,239</u>	<u>68,787,919</u>
非流動負債				
附息銀行及其他貸款	1,783,612	7,942,069	1,775,971	7,908,044
遞延稅項負債	526,696	2,345,272	537,949	2,395,379
遞延收入	28,341	126,197	18,706	83,294
租賃負債-非流動	53,657	238,924	87,213	388,342
其他金融負債	786,155	3,500,591	744,155	3,313,573
總非流動負債	<u>3,178,461</u>	<u>14,153,053</u>	<u>3,163,994</u>	<u>14,088,632</u>
資產淨值	<u>\$ 12,312,471</u>	<u>\$ 54,824,971</u>	<u>\$ 12,284,245</u>	<u>\$ 54,699,287</u>
權益及儲備				
股本	\$ 163,826	\$ 729,484	\$ 163,820	\$ 729,458
儲備	8,198,092	36,504,464	8,219,665	36,600,525
母公司股東應佔權益	8,361,918	37,233,948	8,383,485	37,329,983
非控股權益	3,950,553	17,591,023	3,900,760	17,369,304
權益總額	<u>\$ 12,312,471</u>	<u>\$ 54,824,971</u>	<u>\$ 12,284,245</u>	<u>\$ 54,699,287</u>

註一：上列財務報表之所有資產、負債及權益科目金額，係以民國一〇一一年十二月三十一日之人民幣對新台幣匯率（CNY\$1：NT\$4.4528）換算。

註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
一一一	CNY\$1:NT\$4.6566	CNY\$1:NT\$3.9997	CNY\$1:NT\$4.2990
一一〇	CNY\$1:NT\$4.5115	CNY\$1:NT\$4.3407	CNY\$1:NT\$4.4006
一〇九	CNY\$1:NT\$4.6438	CNY\$1:NT\$4.2714	CNY\$1:NT\$4.5010



神州數碼控股有限公司及子公司
 合併損益表
 民國一一年及一〇年一月一日至十二月三十一日

單位：人民幣仟元/新台幣仟元
 一一〇年度

項目	一一一年度		一一〇年度	
	人民幣	新台幣	人民幣	新台幣
收入	\$ 17,749,982	\$ 79,037,120	\$ 17,104,557	\$ 76,163,171
銷售及服務成本	(14,809,815)	(65,945,144)	(13,969,118)	(62,201,689)
毛利	2,940,167	13,091,976	3,135,439	13,961,482
其他收入及收益	358,020	1,594,192	403,123	1,795,027
出售多間聯營公司權益之淨收益	7,490	33,351	24,354	108,443
銷售及分銷費用	(1,080,081)	(4,809,385)	(1,057,350)	(4,708,167)
行政費用	(393,253)	(1,751,077)	(485,712)	(2,162,778)
其他費用淨額	(1,126,738)	(5,017,139)	(859,876)	(3,828,857)
融資成本	(121,311)	(540,174)	(119,698)	(532,991)
應佔聯營公司及合營企業虧損	(83,483)	(371,733)	(88,199)	(392,733)
除稅前溢利	500,811	2,230,011	952,081	4,239,426
所得稅費用	(34,315)	(152,798)	(139,065)	(619,229)
本年度溢利	\$ 466,496	\$ 2,077,213	\$ 813,016	\$ 3,620,197
歸屬於：				
母公司股東權益	\$ 310,370	\$ 1,382,016	\$ 592,364	\$ 2,637,678
非控股權益	156,126	695,197	220,652	982,519
	<u>\$ 466,496</u>	<u>\$ 2,077,213</u>	<u>\$ 813,016</u>	<u>\$ 3,620,197</u>
母公司股東應佔每股盈利 (人民幣元/新台幣元)				
基本	\$ 0.21	\$ 0.92	\$ 0.39	\$ 1.72
攤薄	\$ 0.20	\$ 0.91	\$ 0.38	\$ 1.71

註一：上列財務報表之所有損益科目金額，係以民國一一年十二月三十一日之人民幣對新台幣匯率 (CNY\$1:NT\$4.4528) 換算。
 註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
一一一	CNY\$1:NT\$4.6566	CNY\$1:NT\$3.9997	CNY\$1:NT\$4.2990
一一〇	CNY\$1:NT\$4.5115	CNY\$1:NT\$4.3407	CNY\$1:NT\$4.4006
一〇九	CNY\$1:NT\$4.6438	CNY\$1:NT\$4.2714	CNY\$1:NT\$4.5010



神州數碼控股有限公司及子公司
合併其他全面收益表
民國一一年及一〇年一月一日至十二月三十一日

單位：人民幣仟元／新台幣仟元

項目	一一一年度		一一〇年度	
	人民幣	新台幣	人民幣	新台幣
本年度溢利	\$ 466,496	\$ 2,077,213	\$ 813,016	\$ 3,620,197
其他全面(虧損)收益				
其後可能重新分類至損益之其他全面(虧損)收益：				
海外業務財務報表換算之匯兌差額	(15,647)	(69,673)	1,239	5,516
應估聯營公司之其他全面收益	16,403	73,039	412	1,835
其後可能重新分類至損益之其他全面收益淨額	756	3,366	1,651	7,351
其後不可能重新分類至損益之其他全面(虧損)收益：				
以公允價值計量且其變動計入其他全面收益的金融資產之公允價值淨變動	(122,463)	(545,303)	(52,408)	(233,361)
物業估值收益	--	--	241,705	1,076,264
所得稅影響	27,166	120,965	(48,480)	(215,872)
其後不可能重新分類至損益之其他全面(虧損)收益淨額	95,297	424,338	140,817	627,031
經扣除稅後的本年度其他全面(虧損)收益	(94,541)	(420,972)	142,468	634,382
本年度全面收益總額	\$ 371,955	\$ 1,656,241	\$ 955,484	\$ 4,254,579
歸屬於：				
母公司股東權益	\$ 223,202	\$ 993,874	\$ 740,678	\$ 3,298,091
非控股權益	148,753	662,367	214,806	956,488
	\$ 371,955	\$ 1,656,241	\$ 955,484	\$ 4,254,579

註一：上列財務報表之所有損益科目金額，係以民國一一年十二月三十一日之人民幣對新台幣匯率（CNY\$1：NT\$4.4528）換算。

註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
一一一	CNY\$1:NT\$4.6566	CNY\$1:NT\$3.9997	CNY\$1:NT\$4.2990
一一〇	CNY\$1:NT\$4.5115	CNY\$1:NT\$4.3407	CNY\$1:NT\$4.4006
一〇九	CNY\$1:NT\$4.6438	CNY\$1:NT\$4.2714	CNY\$1:NT\$4.5010



神州數碼控股有限公司及子公司
合併權益變動表

民國一〇一一年及一〇一〇年一月一日至十二月三十一日

項目	已發行股本	股份溢價	資本儲備	備用股票基金	以股份支付之 員之酬金儲備	資產估值儲備	投資估值儲備	儲備基金	匯兌波動儲備	保留溢利	總計	非控股權益	權益總額
於民國一〇一〇年一月一日(經重列)	\$ 163,734	\$ 4,134,732	\$ 1,639,361	\$ 542,787	\$ 132,142	\$ 429,331	\$ 99,252	\$ 478,457	\$ 159,406	\$ 1,593,067	\$ 7,966,883	\$ 3,671,462	\$ 11,638,345
本年度溢利	--	--	--	--	--	--	--	--	--	592,364	592,364	220,652	813,016
本年度其他全面收益(虧損)收益	--	--	--	--	--	--	--	--	2,105	--	36,810	3,652	40,462
經扣除稅後之溢利及非流動資產之公允價值	--	--	--	--	--	--	--	--	1,726	--	2105	866	1,239
入其他全面收益之金融資產之公允價值	--	--	--	--	--	--	--	--	--	--	1,740	1,328	412
變動	--	--	--	--	--	--	--	--	--	--	--	--	--
海外業務財務報表換算之匯兌差額	--	--	--	--	--	--	--	--	--	--	--	--	--
應佔聯營公司之其他全面收益	--	--	896	--	--	--	--	--	--	--	--	--	--
出售以公允價值計量且其變動計入其他全面收益之金融資產	--	--	--	--	--	--	--	--	--	--	--	--	--
經扣除稅後之物業估值收益	--	--	--	--	--	--	--	--	--	--	--	--	--
本年度全面(虧損)收益總額	86	4,636	896	3,154	1,020	181,279	31,099	--	379	591,015	740,678	214,806	955,484
行使購股權	--	--	--	--	3,154	--	--	--	--	--	--	--	3,702
依受限制股份獎勵計劃的歸屬股份	--	--	--	3,154	88,390	--	--	--	--	--	--	--	93,477
以股份支付之酬金	--	--	--	--	--	--	--	--	--	--	--	5,087	71,806
附屬公司非控股股東之資本出資	--	--	--	--	--	--	--	--	--	--	--	93,460	226,280
備用股票基金供款	--	--	21,654	226,280	--	--	--	--	--	--	--	--	152,474
視為收購非全資附屬公司股東的額外權益	--	--	--	--	--	--	--	--	--	--	--	--	60,824
收購非全資附屬公司	--	--	14,880	--	--	--	--	--	--	152,474	--	--	152,474
清單一附屬公司	--	--	--	--	--	--	--	--	--	--	--	--	3,120
給予非控股股東之股息支付	--	--	880	--	--	--	--	--	--	--	--	--	3,767
轉撥至儲備基金	--	--	--	--	--	--	--	--	--	--	--	--	32,104
於民國一〇一〇年十二月三十一日	163,820	4,139,368	1,601,051	765,913	216,358	610,610	67,153	81,305	159,027	1,950,303	8,383,485	3,900,760	12,284,245
會計政策變動的影響	--	--	--	--	--	--	--	559,762	--	--	--	--	--
於民國一〇一一年一月一日(經重列)	163,820	4,139,368	1,601,051	765,913	216,358	610,610	67,153	559,762	159,027	1,950,303	8,383,485	3,900,760	12,284,245
本年度溢利	--	--	--	--	--	--	--	--	--	310,370	310,370	156,126	466,496
本年度其他全面收益(虧損)	--	--	--	--	--	--	--	--	--	--	--	--	--
經扣除稅後之溢利及非流動資產之公允價值	--	--	--	--	--	--	--	--	--	--	--	--	--
變動	--	--	--	--	--	--	--	--	--	--	--	--	--
海外業務財務報表換算之匯兌差額	--	--	--	--	--	--	--	--	--	--	--	--	--
應佔聯營公司之其他全面收益	--	--	1,003	--	--	--	--	--	--	--	--	--	--
出售以公允價值計量且其變動計入其他全面收益之金融資產	--	--	--	--	--	--	--	--	--	--	--	--	--
本年度全面(虧損)總額	6	341	1,003	--	75	--	--	--	--	4,501	223,202	148,753	371,955
行使購股權	--	--	--	--	5,971	--	--	--	--	--	--	--	272
依受限制股份獎勵計劃的歸屬股份	--	--	--	5,971	27,662	--	--	--	--	--	--	--	29,260
以股份支付之酬金	--	--	--	--	--	--	--	--	--	--	--	1,598	49,881
附屬公司非控股股東之資本出資	--	--	10,604	--	--	--	--	--	--	--	--	39,277	49,881
清單一附屬公司	--	--	--	--	--	--	--	--	--	--	--	--	13,870
備用股票基金供款	--	--	--	66,413	--	--	--	--	--	--	--	--	66,413
股息支付	--	--	--	--	--	--	--	--	--	199,239	--	--	199,239
視為收購非全資附屬公司之額外權益	--	--	17,655	--	--	--	--	--	--	--	--	--	100,014
給予非控股股東之股息支付	--	--	--	--	--	--	--	--	--	--	--	--	43,606
轉撥至儲備基金	--	--	--	--	--	--	--	86,330	--	--	--	--	--
於民國一〇一一年十二月三十一日	\$ 163,826	\$ 4,139,709	\$ 1,595,003	\$ 826,355	\$ 237,974	\$ 610,610	\$ 4,233	\$ 646,092	\$ 179,777	\$ 1,970,603	\$ 8,361,918	\$ 3,950,553	\$ 12,312,471

註一：上列財務報表之所有權益科目金額，係以民國一〇一一年十二月三十一日之人民幣對新台幣匯率 (CNY\$1 : NTS\$4.4528)換算。

註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
一〇一〇	CNY\$1 : NTS\$4.6566	CNY\$1 : NTS\$4.9997	CNY\$1 : NTS\$4.2990
一〇一〇	CNY\$1 : NTS\$4.5115	CNY\$1 : NTS\$4.3407	CNY\$1 : NTS\$4.4006
一〇一〇	CNY\$1 : NTS\$4.6438	CNY\$1 : NTS\$4.2714	CNY\$1 : NTS\$4.5010



川數碼控股有限公司及子公司
合併權益變動表

民國一〇一一年一月一日至十二月三十一日

項目	已發行股本	股份溢價	資本儲備	僱員股票基金	以股份支付權 員之酬金儲備	資產負債儲備	投資估值儲備	儲備基金	匯兌波動儲備	保留溢利	總計	非控股權益	權益總額
於民國一〇一〇年一月一日(經重列)	\$ 729,075	\$ 18,411,135	\$ 7,299,747	\$ 2,416,922	\$ 588,402	\$ 1,911,725	\$ 437,497	\$ 2,130,473	\$ 709,803	\$ 7,093,610	\$ 35,474,939	\$ 10,346,286	\$ 51,823,225
本年度溢利	--	--	--	--	--	--	--	--	--	2,637,678	2,637,678	982,520	3,620,198
經扣除稅後的以公允價值計量且其變動計入其他全面收益之金融資產之公允價值	--	--	--	--	--	--	--	--	--	--	--	--	--
變動	--	--	--	--	--	--	--	--	--	--	--	--	--
海外業務財務報表換算之匯兌差額	--	--	--	--	--	--	--	--	--	--	--	--	180,170
應佔聯營公司之其他全面收益	--	--	3,989	--	--	--	--	--	9,373	--	9,373	3,856	5,517
出售以公允價值計量且其變動計入其他全面收益之金融資產	--	--	--	--	--	--	--	--	7,687	--	7,749	5,914	1,835
經扣除稅後的物業估值收益	--	20,644	--	--	--	--	6,007	--	--	6,007	--	--	--
本年度其他全面收益(虧損)總額	383	20,644	--	14,044	4,542	807,199	138,476	--	1,686	2,631,671	807,199	956,488	807,199
行使購股權	--	--	--	--	14,044	807,199	--	--	--	3,298,091	3,298,091	--	4,254,579
以股份支付之酬金	--	--	--	--	393,583	--	--	--	--	--	16,485	--	16,485
附屬公司非控股股東之資本出資	--	--	96,422	--	--	--	--	--	--	--	393,583	22,651	416,234
僱員股票基金供款	--	--	--	1,007,580	--	--	--	--	--	--	96,422	416,159	319,737
視為收購非全資附屬公司股東的額外權益	--	--	--	--	--	--	--	--	--	--	1,007,580	--	1,007,580
收購非全資擁有附屬公司的額外權益	--	--	66,258	--	--	--	--	--	--	678,936	--	--	678,936
清算一間附屬公司	--	--	3,919	--	--	--	--	--	--	--	3,919	--	270,837
給予非控股股東之股息支付	--	--	--	--	--	--	--	--	--	--	--	204,579	270,837
轉撥至儲備基金	--	--	--	--	--	--	--	362,035	--	--	--	--	13,893
於民國一〇一〇年十二月三十一日	729,458	18,431,779	7,129,159	3,410,458	963,399	2,718,924	299,021	2,492,508	708,117	8,684,310	37,329,983	17,369,304	54,699,287
會計政策變動的影響	--	--	--	--	--	--	--	--	--	--	--	--	--
於民國一〇一一年一月一日(經重列)	729,458	18,431,779	7,129,159	3,410,458	963,399	2,718,924	299,021	2,492,508	708,117	8,684,310	37,329,983	17,369,304	54,699,287
本年度溢利	--	--	--	--	--	--	--	--	--	1,382,014	1,382,014	695,198	2,077,212
經扣除稅後的以公允價值計量且其變動計入其他全面收益之金融資產之公允價值	--	--	--	--	--	--	--	--	--	--	--	--	--
變動	--	--	--	--	--	--	--	--	--	--	--	--	--
海外業務財務報表換算之匯兌差額	--	--	--	--	--	--	--	--	--	--	--	--	424,339
應佔聯營公司之其他全面收益	--	--	4,468	--	--	--	--	--	93,972	--	93,972	24,299	69,673
出售以公允價值計量且其變動計入其他全面收益之金融資產	--	--	--	--	--	--	--	--	1,577	--	42,709	30,332	73,041
本年度其他全面收益(虧損)總額	26	1,518	--	--	--	--	20,042	--	--	20,042	--	--	--
行使購股權	--	--	--	--	334	--	--	--	--	--	993,874	662,367	1,656,241
以股份支付之酬金	--	--	--	26,588	--	--	--	--	--	--	1,210	--	1,210
附屬公司非控股股東之資本出資	--	--	47,217	--	123,173	--	--	--	--	--	123,173	7,116	130,289
清算一間附屬公司	--	--	--	--	--	--	--	--	--	--	47,217	174,893	222,110
僱員股票基金供款	--	--	--	295,724	--	--	--	--	--	--	295,724	61,760	61,760
視為收購非全資擁有附屬公司之額外權益	--	--	78,614	--	--	--	--	--	--	887,171	--	--	295,724
給予非控股股東之股息支付	--	--	--	--	--	--	--	--	--	--	887,171	366,728	887,171
轉撥至儲備基金	--	--	--	--	--	--	--	384,410	--	--	--	194,169	445,542
於民國一〇一一年十二月三十一日	\$ 729,484	\$ 18,439,297	\$ 7,102,230	\$ 3,679,594	\$ 1,059,650	\$ 2,718,924	\$ 18,850	\$ 2,876,918	\$ 800,512	\$ 8,774,701	\$ 37,233,948	\$ 17,591,023	\$ 54,824,971

項目	最高	最低	平均
於民國一〇一一年一月一日(經重列)	CNYS1:NTS4.6566	CNYS1:NTS4.9997	CNYS1:NTS4.2990
本年度溢利	CNYS1:NTS4.5115	CNYS1:NTS4.3407	CNYS1:NTS4.4006
經扣除稅後的以公允價值計量且其變動計入其他全面收益之金融資產之公允價值	CNYS1:NTS4.5115	CNYS1:NTS4.3407	CNYS1:NTS4.4006
變動	CNYS1:NTS4.6438	CNYS1:NTS4.2714	CNYS1:NTS4.5010
海外業務財務報表換算之匯兌差額	--	--	--
應佔聯營公司之其他全面收益	--	--	--
出售以公允價值計量且其變動計入其他全面收益之金融資產	--	--	--
本年度其他全面收益(虧損)總額	--	--	--
行使購股權	--	--	--
以股份支付之酬金	--	--	--
附屬公司非控股股東之資本出資	--	--	--
清算一間附屬公司	--	--	--
僱員股票基金供款	--	--	--
視為收購非全資擁有附屬公司之額外權益	--	--	--
給予非控股股東之股息支付	--	--	--
轉撥至儲備基金	--	--	--
於民國一〇一一年十二月三十一日	--	--	--

註一：上列財務報表之所有權益科目金額，係以民國一〇一一年十二月三十一日之人民幣對新台幣匯率 (CNYS1:NTS4.4528) 換算。

註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

最高
最低
平均



神州數碼控股有限公司及子公司
合併現金流量表
民國一一年及一〇年一月一日至十二月三十一日

單位：人民幣仟元／新台幣仟元

項目	一一一年度		一一〇年度	
	人民幣	新台幣	人民幣	新台幣
經營活動				
除稅前溢利：	\$ 500,811	\$ 2,230,011	\$ 952,081	\$ 4,239,426
經調整：				
融資成本	121,311	540,174	119,698	532,991
應佔聯營公司之虧損	71,638	318,990	85,819	382,135
應佔合營企業之虧損	11,845	52,743	2,380	10,598
銀行存款利息	(8,125)	(36,179)	(6,747)	(30,043)
理財融資產品收入	(31,478)	(140,166)	(34,750)	(154,735)
已確認遞延收入	(18,711)	(83,316)	(26,020)	(115,862)
以公允價值計量且其變動計入其他全面收益的金融資產之股息收入	(72)	(321)	(1,109)	(4,938)
以公允價值計量且其變動計入損益的金融資產之股息收入	(510)	(2,271)	(598)	(2,663)
或有對價公允價值變動	43,000	191,470	—	—
應收帳款及應收票據、其他應收款項及合約資產減值	129,279	575,653	109,383	487,061
應收融資租賃款項減值撥回	(579)	(2,578)	(265)	(1,180)
出售物業、廠房及設備之(收益)虧損	(1,086)	(4,836)	(2,072)	(9,226)
投資物業之公允價值淨收益	(152,819)	(680,472)	(221,552)	(986,527)
以公允價值計量且其變動計入損益的金融資產之公允價值虧損	142,643	635,161	26,219	116,748
視為出售多間聯營公司部份權益之收益	(3,292)	(14,659)	(6,015)	(26,784)
視為出售一間聯營公司權益之收益	—	—	(7,845)	(34,932)
出售一間聯營公司權益之收益	(4,198)	(18,692)	(10,494)	(46,727)
出售以公允價值計量且其變動計入損益的金融資產之收益	—	—	(9,067)	(40,374)
物業、廠房及設備折舊	68,523	305,119	103,549	461,083
其他無形資產攤銷	56,332	250,835	46,624	207,607
使用權資產折舊	109,814	488,980	112,344	500,245
提前終止租賃收益	(119)	(530)	(872)	(3,883)
陳舊存貨撥備及撇銷	49,698	221,295	13,684	60,932
以股份支付之酬金	29,122	129,674	94,212	419,507
	1,113,027	4,956,085	1,342,731	5,978,911
存貨減少	889,994	3,962,966	72,858	324,422
持作銷售用途的竣工物業減少	3,934	17,517	14,598	65,002
應收帳款及應收票據增加	(614,719)	(2,737,221)	(283,700)	(1,263,259)
預付款項、按金及其他應收款項增加	(570,541)	(2,540,505)	(11,837)	(52,708)
應收融資租賃款項減少	7,410	32,995	7,619	33,926
應付帳款及應付票據(減少)增加	(111,336)	(495,757)	541,731	2,412,220
其他應付款項及預提費用及遞延收入減少	(44,896)	(199,913)	(288,909)	(1,286,454)
合約資產增加	(311,977)	(1,389,171)	(881,248)	(3,924,021)
合約負債增加(減少)	192,788	858,446	(111,238)	(495,321)
受限制銀行結餘減少	17,140	76,321	120,919	538,428
匯兌變動之影響淨額	16,436	73,186	4,499	20,033
經營所得之現金	587,260	2,614,949	528,023	2,351,179
已收利息	8,038	35,792	6,017	26,792
已繳付中國企業所得稅	(69,741)	(310,543)	(81,146)	(361,327)
經營活動所得現金淨額	525,557	2,340,198	452,894	2,016,644

(接下頁)



神州數碼控股有限公司及子公司
合併現金流量表(續)
民國一一年及一〇年一月一日至十二月三十一日

單位：人民幣仟元/新台幣元

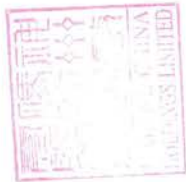
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項目	一一年度		一〇年度	
	人民幣	新台幣	人民幣	新台幣
投資活動				
購入物業、廠房及設備	(30,083)	(133,954)	(50,362)	(224,252)
出售物業、廠房及設備之所得款項	5,701	25,385	1,726	7,686
添置其他無形資產	(63,440)	(282,486)	(71,900)	(320,156)
收購附屬公司現金流出淨額	(59,000)	(262,715)	(9,500)	(42,302)
出售一間聯營公司投資之所得款項	2,597	11,564	45,000	200,376
出售以公允價值計量且變動計入其他全面收益的金融資產之所得款項	65,514	291,721	47,420	211,153
收取多間聯營公司之股息	811	3,611	407	1,812
以公允價值計量且其變動計入其他全面收益的金融資產之股息收入	72	321	1,109	4,938
以公允價值計量且其變動計入損益的金融資產之股息收入	510	2,271	598	2,663
於合營企業之投資	—	—	(15,000)	(66,792)
於聯營公司之投資	—	—	(390)	(1,737)
購買以公允價值計量且其變動計入損益的金融資產	(885,440)	(3,942,687)	(1,017,153)	(4,529,178)
購買以公允價值計量且其變動計入其他全面收益的金融資產	(2,400)	(10,687)	—	—
出售以公允價值計量且其變動計入損益的金融資產之所得款項	917,276	4,084,447	1,096,786	4,883,769
投資活動所得現金淨額	(47,882)	(213,209)	28,741	127,980
融資活動				
行使購股權	272	1,210	3,702	16,485
新增銀行貸款	2,358,858	10,503,523	1,884,892	8,393,047
償還銀行貸款	(2,063,207)	(9,187,048)	(2,300,334)	(10,242,927)
已付利息	(79,311)	(353,156)	(80,928)	(360,356)
已付股息	(199,239)	(887,171)	(152,474)	(678,936)
給予非控股股東之已付股息	(43,606)	(194,169)	(32,104)	(142,953)
依受限制股份獎勵計劃購買股份	(66,413)	(295,724)	(226,280)	(1,007,580)
購回一間附屬公司之股份	—	—	(60,824)	(270,837)
收購非全資擁有附屬公司的額外權益之付款	(100,014)	(445,342)	(3,120)	(13,893)
附屬公司非控股股東之出資	49,881	222,110	299,769	1,334,812
於清算/註銷一間附屬公司後向非控股股東分派租賃負債之付款	(1,500)	(6,679)	(3,767)	(16,774)
租賃負債之付款	(105,014)	(467,605)	(112,221)	(499,698)
融資活動所用現金淨額	(249,293)	(1,110,051)	(783,689)	(3,489,610)
現金及現金等價物增加(減少)淨額	228,382	1,016,938	(302,054)	(1,344,986)
於年度初之現金及現金等價物	2,295,103	10,219,635	2,600,318	11,578,696
匯兌變動之影響淨額	(1,479)	(6,584)	(3,161)	(14,075)
於年度末之現金及現金等價物	\$ 2,522,006	\$ 11,229,989	\$ 2,295,103	\$ 10,219,635
現金及現金等價物之組成分析				
銀行結餘及現金	\$ 2,508,006	\$ 11,167,649	\$ 2,283,403	\$ 10,167,537
無抵押定期存款	14,000	62,340	11,700	52,098
於合併財務狀況表及合併現金流量表所載之現金及現金等價物	\$ 2,522,006	\$ 11,229,989	\$ 2,295,103	\$ 10,219,635

註一：上列財務報表之所有科目金額，係以民國一一年十二月三十一日之人民幣對新台幣匯率 (CNY\$1 : NT\$4.4528) 換算。
註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
一一一	CNY\$1:NT\$4.6566	CNY\$1:NT\$3.9997	CNY\$1:NT\$4.2990
一一〇	CNY\$1:NT\$4.5115	CNY\$1:NT\$4.3407	CNY\$1:NT\$4.4006
一〇九	CNY\$1:NT\$4.6438	CNY\$1:NT\$4.2714	CNY\$1:NT\$4.5010

附 件 三



神州數碼控股有限公司及子公司
依中華民國規定重編後合併資產負債表
民國一一年及一〇年十二月三十一日

單位：新台幣仟元

代碼	資產	一一〇年十二月三十一日		一〇年十二月三十一日		
		依香港一般公認會計原則編製金額	調節金額增(減)	依中華民國規定編製金額	調節金額增(減)	依中華民國規定編製金額
1100	流動資產					
1110	現金及約當現金	\$ 11,474,354	--	\$ 11,474,354		\$ 10,540,321
	透過損益按公允價值衡量之金融資產-流動	3,306,627	--	3,306,627		3,947,759
1140	合約資產	13,858,396	--	13,858,396		12,794,404
1150	應收票據	229,658	--	229,658		1,172,342
1170	應收帳款	16,440,677	--	16,440,677		13,021,676
1200	其他應收款	5,566,018	--	5,566,018		4,299,005
130X	存貨	7,800,745	--	7,800,745		12,002,522
1410	預付款項	1,761,029	--	1,761,029		575,809
1470	其他流動資產	171,655	--	171,655		185,855
	流動資產合計	60,609,159	--	60,609,159		58,539,693
1517	非流動資產					
	透過其他綜合損益按公允價值衡量之金融資產-非流動	3,474,645	--	3,474,645		4,291,039
1550	採用權益法之投資	6,678,069	--	6,678,069		7,004,045
1600	不動產、廠房及設備	3,220,229	--	3,220,229		3,393,274
1755	使用權資產	772,093	--	772,093		1,043,527
1760	投資性不動產	22,153,433	(10,481,967)	11,671,466	(9,402,105)	12,070,855
1780	無形資產	7,946,565	--	7,946,565		7,914,914
1840	遞延所得稅資產	1,119,429	36,339	1,155,768	35,600	971,850
1900	其他非流動資產	4,312,265	--	4,312,265		4,281,301
15XX	非流動資產合計	49,676,728	(10,445,628)	39,231,100	(9,366,505)	40,970,805
	資產總計	\$ 110,285,887	(\$ 10,445,628)	\$ 99,840,259	(\$ 9,366,505)	\$ 99,510,498

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神州數碼控股有限公司及子公司
依中華民國規定重編後合併資產負債表(續)
民國一〇一〇年及一〇一〇年十二月三十一日

代碼	負債及權益	一一〇年十二月三十一日		一〇一〇年十二月三十一日		依中華民國規定 編製金額
		依香港一般公認 會計原則編製金額	調節金額增(減)	依香港一般公認 會計原則編製金額	調節金額增(減)	
		\$	\$	\$	\$	
2100	流動負債	8,157,734	8,157,734	6,703,615	--	6,703,615
2130	短期借款	9,424,213	9,424,213	8,565,767	--	8,565,767
2150	合約負債	5,663,948	5,663,948	4,134,834	--	4,134,834
2170	應付票據	9,877,642	9,877,642	11,902,513	--	11,902,513
2200	應付帳款	3,177,843	3,177,843	3,035,590	--	3,035,590
2230	其他應付稅	330,821	330,821	376,858	--	376,858
2280	本期貨負債	304,589	304,589	405,761	--	405,761
2300	租賃負債	4,371,073	4,371,073	4,964,146	--	4,964,146
	其他流動負債	41,307,863	41,307,863	40,089,084	--	40,089,084
	流動負債合計					
2520	非流動負債	3,500,591	3,500,591	3,313,573	--	3,313,573
2540	按攤銷後成本衡量之金融負債—非流動	7,942,069	7,942,069	7,908,044	--	7,908,044
2570	遞延所得稅負債	2,345,272	(1,705,022)	2,395,379	(1,862,637)	532,742
2580	租賃負債—非流動	238,924	--	388,342	--	388,342
2600	其他非流動負債	126,197	--	83,294	--	83,294
	非流動負債合計	14,153,053	(1,705,022)	14,088,632	(1,862,637)	12,225,995
	負債總計	55,460,916	(1,705,022)	54,177,716	(1,862,637)	52,315,079
3110	歸屬於母公司業主之權益	729,484	--	729,458	--	729,458
3200	普通股股本	26,595,177	--	26,524,337	--	26,524,337
3310	資本公積	2,876,918	--	2,492,508	--	2,492,508
3350	法定盈餘	5,095,107	(6,025,894)	5,273,852	(4,789,156)	484,696
3400	未分配盈餘	1,037,262	(2,714,712)	2,309,828	(2,714,712)	(404,884)
	其他權益	37,233,948	(8,740,606)	37,329,983	(7,503,868)	29,826,115
36XX	歸屬於母公司業主之權益合計	17,591,023	(8,740,606)	17,369,304	(7,503,868)	17,369,304
3XXX	非控制權益	54,824,971	(8,740,606)	54,699,287	(7,503,868)	47,195,419
	負債及權益總計	\$ 110,285,887	(\$ 10,445,628)	\$ 108,877,003	(\$ 9,366,505)	\$ 99,510,498

註一：上列財務報表之所有資產、負債及權益科目金額，係以民國一〇一〇年十二月三十一日之人民幣對新台幣匯率 (CNY\$1 : NT\$4.4528) 換算。
註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
一一〇	CNY\$1:NT\$4.6566	CNY\$1:NT\$3.9997	CNY\$1:NT\$4.2990
一〇一〇	CNY\$1:NT\$4.5115	CNY\$1:NT\$4.3407	CNY\$1:NT\$4.4006
一〇〇九	CNY\$1:NT\$4.6438	CNY\$1:NT\$4.2714	CNY\$1:NT\$4.5010

董事長：



經理人：



會計主管：





神州數碼控股有限公司及子公司
依中華民國規定重編後合併綜合損益表
民國一〇一一年及一〇一〇年一月一日至十二月三十一日

單位：新台幣仟元，惟每股盈餘為元
一一〇年度

代碼	會計項目	一一一年度			一一〇年度		
		依香港一般 公認會計原 則編製金額	調節金額增(減)	依中華民國 規定編製金額	依香港一般 公認會計原 則編製金額	調節金額增(減)	依中華民國 規定編製金額
4000	營業收入	\$ 79,037,120	\$ --	\$ 79,037,120	\$ 76,163,171	\$ --	\$ 76,163,171
5000	營業成本	(65,945,144)	(221,295)	(66,166,439)	(62,201,689)	(60,932)	(62,262,621)
5950	營業毛利	13,091,976	(221,295)	12,870,681	13,961,482	(60,932)	13,900,550
6000	營業費用						
6100	推銷費用	(4,809,385)	--	(4,809,385)	(4,708,167)	--	(4,708,167)
6200	管理費用	(1,751,077)	(404,225)	(2,155,302)	(2,162,778)	(390,813)	(2,553,591)
6400	其他費用	(4,444,064)	221,295	(4,222,769)	(3,342,975)	60,932	(3,282,043)
6450	預期信用減損損失	(573,075)	--	(573,075)	(485,882)	--	(485,882)
	營業費用合計	(11,577,601)	(182,930)	(11,760,531)	(10,699,802)	(329,881)	(11,029,683)
6900	營業利益	1,514,375	(404,225)	1,110,150	3,261,680	(390,813)	2,870,867
7000	營業外收入及支出						
7010	其他收入	913,719	--	913,719	768,126	--	768,126
7020	其他利益及損失	713,824	(675,637)	38,187	1,135,344	(995,753)	139,591
7050	財務成本	(540,174)	--	(540,174)	(532,991)	--	(532,991)
	採用權益法之關聯企業及合資						
7060	損益之份額	(371,733)	--	(371,733)	(392,733)	--	(392,733)
	營業外收入及支出合計	715,636	(675,637)	39,999	977,746	(995,753)	(18,007)
7900	稅前淨利	2,230,011	(1,079,862)	1,150,149	4,239,426	(1,386,566)	2,852,860
7950	所得稅費用	(152,798)	214,665	61,867	(619,229)	338,230	(280,999)
8000	繼續營業單位之本期淨利	2,077,213	(865,197)	1,212,016	3,620,197	(1,048,336)	2,571,861
8100	停業單位損益(稅後淨額)	--	--	--	--	--	--
8200	本期淨利	2,077,213	(865,197)	1,212,016	3,620,197	(1,048,336)	2,571,861
8310	不重分類至損益之項目						
8312	重估增值	--	--	--	1,076,264	(1,076,264)	--
	透過其他綜合損益按公允價值						
	衡量之權益工具投資未實現						
	評價損益	(545,303)	--	(545,303)	(233,361)	--	(233,361)
8316	與不重分類之項目相關之所得稅						
8349	稅	120,965	--	120,965	(215,872)	--	(215,872)
8360	後續可能重分類至損益之項目						
	國外營運機構財務報表換算之						
	兌換差額	(69,673)	--	(69,673)	5,516	--	5,516
8361	採用權益法認列之關聯企業及						
	合資之其他綜合損益之份額	73,039	--	73,039	1,835	--	1,835
8370	本期其他綜合損益(稅後淨額)	(420,972)	--	(420,972)	634,382	(1,076,264)	(441,882)
8500	本期綜合損益總額	\$ 1,656,241	(\$ 865,197)	\$ 791,044	\$ 4,254,579	(\$ 2,124,600)	\$ 2,129,979
8600	淨利歸屬於：						
8610	母公司業主						
	繼續營業單位本期淨利	\$ 1,382,016	(\$ 865,197)	\$ 516,819	\$ 2,637,678	(\$ 1,048,366)	\$ 1,589,342
8620	非控制權益						
	繼續營業單位本期淨利	695,197	--	695,197	982,519	--	982,519
		\$ 2,077,213	(\$ 865,197)	\$ 1,212,016	\$ 3,620,197	(\$ 1,048,336)	\$ 2,571,861
8700	綜合損益總額歸屬於：						
8710	母公司業主	\$ 993,874	(\$ 865,197)	\$ 128,677	\$ 3,298,091	(\$ 2,124,600)	\$ 1,173,491
8720	非控制權益	662,367	--	662,367	956,488	--	956,488
		\$ 1,656,241	(\$ 865,197)	\$ 791,044	\$ 4,254,579	(\$ 2,124,600)	\$ 2,129,979
9750	基本每股盈餘(新台幣元)						
9710	繼續營業單位淨利	\$ 0.92		\$ 0.34	\$ 1.72		\$ 1.04
9850	稀釋每股盈餘(新台幣元)						
9810	繼續營業單位淨利	\$ 0.91		\$ 0.34	\$ 1.71		\$ 1.03

註一：上列財務報表之所有損益科目金額，係以民國一〇一一年十二月三十一日之人民幣對新台幣匯率（CNYS1：NT\$4.4528）換算。

註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
一一一	CNYS1:NT\$4.6566	CNYS1:NT\$3.9997	CNYS1:NT\$4.2990
一一〇	CNYS1:NT\$4.5115	CNYS1:NT\$4.3407	CNYS1:NT\$4.4006
一〇九	CNYS1:NT\$4.6438	CNYS1:NT\$4.2714	CNYS1:NT\$4.5010

董事長：



經理人：



會計主管：





神州數碼控股有限公司及子公司
依中華民國規定重編後合併現金流量表
民國一〇一一年及一〇一〇年一月一日至十二月三十一日

單位：新台幣仟元

代碼	項目	一一一年度			一一〇年度		
		依香港一般公認會計原則編製金額	調節金額增(減)	依中華民國規定編製金額	依香港一般公認會計原則編製金額	調節金額增(減)	依中華民國規定編製金額
	營業活動之現金流量：						
A00010	本期稅前淨利	\$ 2,230,011	(\$ 1,079,862)	\$ 1,150,149	\$ 4,239,426	(\$ 1,386,566)	\$ 2,852,860
A20000	調整項目：						
A20010	不影響現金流量之收益費損項目						
A20100	折舊費用	305,119	399,390	704,509	461,083	400,039	861,122
A20200	攤銷費用	739,815	--	739,815	707,852	--	707,852
A20300	預期信用減損損失數	573,075	--	573,075	485,881	--	485,881
A20400	透過損益按公允價值衡量金融資產及負債之淨損失	635,161	--	635,161	116,748	--	116,748
A20900	利息費用	540,174	--	540,174	532,991	--	532,991
A21200	利息收入	(36,179)	--	(36,179)	(30,043)	--	(30,043)
A21300	股利收入	(2,592)	--	(2,592)	(7,601)	--	(7,601)
A21900	股份基礎給付酬勞成本	129,674	--	129,674	419,507	--	419,507
A22300	採用權益法之關聯企業及合資損益之份額	371,733	--	371,733	392,733	--	392,733
A22500	處分不動產、廠房及設備損失(利益)	(4,836)	--	(4,836)	9,226	--	9,226
A23100	處分投資利益	(173,517)	--	(173,517)	(303,552)	--	(303,552)
A24600	投資性不動產公允價值調整利益	(680,472)	680,472	--	(986,527)	986,527	--
A29900	遞延收入	(83,316)	--	(83,316)	(115,862)	--	(115,862)
A29901	租金收入	(530)	--	(530)	(3,883)	--	(3,883)
A30000	與營業活動相關之資產/負債變動數						
A31125	合約資產增加	(1,389,171)	--	(1,389,171)	(3,924,021)	--	(3,924,021)
A31130	應收票據(增加)減少	(942,684)	--	(942,684)	1,090,402	--	1,090,402
A31150	應收帳款增加	(1,794,536)	--	(1,794,536)	(2,353,661)	--	(2,353,661)
A31180	其他應收款增加	(1,339,068)	--	(1,339,068)	(257,591)	--	(257,591)
A31200	存貨減少	4,201,778	--	4,201,778	450,356	--	450,356
A31230	預付款項(增加)減少	(1,185,220)	--	(1,185,220)	199,792	--	199,792
A31240	其他流動資產(增加)減少	(16,217)	--	(16,217)	5,091	--	5,091
A31990	其他營業資產減少	32,995	--	32,995	33,926	--	33,926
A32125	合約負債增加(減少)	858,446	--	858,446	(495,321)	--	(495,321)
A32130	應付票據增加	1,529,118	--	1,529,118	1,551,939	--	1,551,939
A32150	應付帳款(減少)增加	(2,024,875)	--	(2,024,875)	860,281	--	860,281
A32230	其他流動負債減少	(8,443)	--	(8,443)	(1,286,454)	--	(1,286,454)
A33000	營運產生之現金流入	2,465,443	--	2,465,443	1,792,718	--	1,792,718
A33100	收取之利息	35,792	--	35,792	26,792	--	26,792
A33500	支付之所得稅	(310,543)	--	(310,543)	(361,327)	--	(361,327)
AAAA	營業活動之淨現金流入	2,190,692	--	2,190,692	1,458,183	--	1,458,183

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神州數碼控股有限公司及子公司
依中華民國規定重編後合併現金流量表(續)
民國一〇一一年及一〇一〇年一月一日至十二月三十一日

(承上頁)

單位：新台幣仟元

代碼	項目	一一一年度		一一〇年度		
		依香港一般公認會計原則編製金額	調節金額增(減)	依中華民國規定編製金額	依香港一般公認會計原則編製金額	調節金額增(減)
投資活動之現金流量：						
B00010	取得透過其他綜合損益按公允價值衡量之金融資產	(10,687)	--	(10,687)	--	--
B00020	處分透過其他綜合損益按公允價值衡量之金融資產	291,721	--	291,721	211,153	--
B00100	取得透過損益按公允價值衡量之金融資產	(3,942,687)	--	(3,942,687)	(4,529,178)	--
B00200	處分透過損益按公允價值衡量之金融資產	4,084,447	--	4,084,447	4,883,769	--
B01800	取得採用權益法之投資	--	--	--	(68,529)	--
B01900	處分採用權益法之投資	11,564	--	11,564	200,376	--
B02200	對子公司之收購	(262,715)	--	(262,715)	(42,302)	--
B02700	取得不動產、廠房及設備	(133,954)	--	(133,954)	(224,252)	--
B02800	處分不動產、廠房及設備	25,385	--	25,385	7,686	--
B04500	取得無形資產	(282,486)	--	(282,486)	(320,156)	--
B07600	收取之股利	6,203	--	6,203	9,413	--
BBBB	投資活動之淨現金流(出)入	(213,209)	--	(213,209)	127,980	--
籌資活動之現金流量：						
C01600	舉借長短期借款	10,503,523	--	10,503,523	8,393,047	--
C01700	償還長短期借款	(9,187,048)	--	(9,187,048)	(10,242,927)	--
C04020	租賃本金償還	(467,606)	--	(467,606)	(499,698)	--
C04500	發放現金股利	(887,171)	--	(887,171)	(678,936)	--
C04800	員工執行認股權	(294,513)	--	(294,513)	(991,095)	--
C05600	支付之利息	(353,156)	--	(353,156)	(360,356)	--
C05800	非控制權益變動	(424,080)	--	(424,080)	890,355	--
CCCC	籌資活動之淨現金流出	(1,110,051)	--	(1,110,051)	(3,489,610)	--
DDDD	匯率變動對現金及約當現金之影響	66,601	--	66,601	5,958	--
EEEE	本期現金及約當現金(減少)增加數	934,033	--	934,033	(1,897,489)	--
E00100	期初現金及約當現金餘額	10,540,321	--	10,540,321	12,437,810	--
E00200	期末現金及約當現金餘額	\$ 11,474,354	\$ --	\$ 11,474,354	\$ 10,540,321	\$ --

註一：上列財務報表之所有科目金額，係以民國一〇一一年十二月三十一日之人民幣對新台幣匯率(CNY\$1:NT\$4.4528)換算。

註二：最近三年度人民幣對新台幣最高、最低及平均匯率如下：

年度	最高	最低	平均
---	CNY\$1:NT\$4.6566	CNY\$1:NT\$3.9997	CNY\$1:NT\$4.2990
一一〇	CNY\$1:NT\$4.5115	CNY\$1:NT\$4.3407	CNY\$1:NT\$4.4006
一〇九	CNY\$1:NT\$4.6438	CNY\$1:NT\$4.2714	CNY\$1:NT\$4.5010

董事長：



經理人：



會計主管：



神州數碼控股有限公司及子公司

合併財務報表重編說明

民國一一年及一〇年度

(金額除另予註明者外，係以新台幣仟元為單位)

一、合併財務報表重編原則

神州數碼控股有限公司及其子公司(以下簡稱「合併公司」)如附件四所列之一一年及一〇年一月一日至十二月三十一日之財務報告，係包括神州數碼控股有限公司(以下簡稱「本公司」)及其子公司之合併財務資訊(附件四譯稱「貴集團」)。

合併公司依香港財務報告準則、香港一般公認會計原則及香港公司條例(以下簡稱「香港一般公認會計原則」)的揭露要求編製之合併資產負債表、合併綜合損益表及合併現金流量表，與我國「證券發行人財務報告編製準則」、金融監督管理委員會認可之「國際財務報導準則」、「國際會計準則」、「國際財務報導解釋及解釋公告」(以下簡稱中華民國規定)之規定部分不同，爰依「第二上市(櫃)公司財務報告複核要點」規定，就上述合併資產負債表、合併綜合損益表及合併現金流量表依中華民國規定格式予以重編。

二、中華民國規定及香港一般公認會計原則之差異彙總說明

中華民國與香港一般公認會計原則之主要差異，茲彙總說明如次：

	中華民國規定	香港一般公認會計原則	對重編合併財務報表之影響
投資性不動產之衡量基礎	依照中華民國現行證券發行人財務報告編製準則，對投資性不動產之衡量可選擇採用成本模式或公允價值模式，惟若採用公允價值模式僅得採收益法評價。	符合規定的不動產需分類為投資性不動產，並得採公平價值執行重評價，可採用貼現現金流量法或假設發展法評價。	已予以調整 資產影響數 111.12.31：(10,481,967)仟元 110.12.31：(9,402,105)仟元 保留盈餘影響數 111.01.01：(5,779,343)仟元 110.01.01：(4,392,776)仟元 其他權益影響數 111.12.31：(3,622,763)仟元 110.12.31：(3,622,763)仟元 損益影響數 111.01.01~111.12.31： (1,079,862)仟元 110.01.01~110.12.31： (1,386,566)仟元

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	中華民國規定	香港一般公認會計原則	對重編合併財務報表之影響
因投資性不動產而導致之遞延所得稅效果	以成本認列並計提折舊的方式計算稅的課稅基礎差異，並計算其遞延所得稅效果。	以公平價值執行重評價的方式計算稅課稅基礎差異，並計算其遞延所得稅效果。	已予以調整 資產影響數 111.12.31：36,339 仟元 110.12.31：35,600 仟元 負債影響數 111.12.31：(1,705,022)仟元 110.12.31：(1,862,637)仟元 保留盈餘影響數 111.01.01：618,646 仟元 110.01.01：651,956 仟元 其他權益影響數 111.12.31：908,051 仟元 110.12.31：908,051 仟元 損益影響數 111.01.01~111.12.31：214,665 仟元 110.01.01~110.12.31：338,230 仟元
資產負債表	一般之分類方式，資產係以流動性大小排列，流動性大者在前，流動性小者在後。負債則按到期日的遠近排列，永久性大者在先，小者在後。	一般之分類方式，資產係以非流動在前，流動資產在後。負債及股東權益，係以負債在前，股本及各項準備在後，負債以流動負債在前，非流動負債在後。	已依中華民國財務報表規定予以表達揭露
綜合損益表	應區分營業收入、營業成本、營業費用、營業外收入及支出、及所得稅費用，分別予以列示。	應區分營業收入、聯屬公司利益（損失）、財務成本、所得稅費用、本年度利益（損失）。	已依中華民國財務報表規定予以表達揭露
存貨跌價損失（回升利益）	存貨跌價損失（回升利益）列為營業成本項下。	存貨跌價損失（回升利益）帳列為營業費用。	已依中華民國財務報表表達揭露 損益影響數 111.01.01~111.12.31：221,295 仟元 110.01.01~110.12.31：60,932 仟元
處分不動產、廠房及設備損失	處分不動產、廠房及設備損失帳列其他利益及損失。	處分不動產、廠房及設備損失帳列營業費用。	已依中華民國財務報表表達揭露 損益影響數 111.01.01~111.12.31：(4,836) 仟元 110.01.01~110.12.31：9,226 仟元
減損損失	減損損失帳列其他利益及損失。	若企業採用性質別表達損費項目，資產減損應單獨列示；若採功能別表達損費項目，資產減損損失應歸屬於其相關之功能別費用。	已依中華民國財務報表表達揭露

附 件 四

ANNUAL REPORT 2022 年 報

Stock Code 股份代號: 00861



Digital China Holdings Limited

神州數碼控股有限公司

Incorporated in Bermuda with Limited Liability
於百慕達註冊成立之有限公司



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公司簡介

神州數碼控股有限公司（簡稱“神州控股”）於二零零零年成立，二零零一年在香港聯合交易所主機板上市（股票代碼 00861.HK）。

二十餘年來，公司始終以“數字中國”為使命，秉承“責任、激情、創新、共享”的企業文化，立足中國，放眼全球，不斷突破創新。公司堅持理念領先、技術領先、實踐領先，從 IT 基礎設施服務、整合 IT 服務、智慧城市服務，再到如今聚焦大數據科技戰略，始終致力於以自主創新技術賦能城市和行業的數字化升級，用科技構建更加美好的數字世界。

當前，公司正致力於成為技術領先的大數據科技公司。以時空大數據和人工智能技術為核心，圍繞數據要素的採集、彙聚、治理、建模、分析、開放、流通、安全等環節，提供涵蓋數據要素全生命週期的基礎軟體產品和服務。公司自主研發了基於國家技術發明一等獎成果轉化的燕雲 DaaS 和具有行業獨創性的城市知識圖譜平臺，以及 CIM 基礎平臺等軟體產品，並將以公共數據運營賦能為起點，進而為全行業數據資產化提供全鏈條數智方案。公司亦在數字城市、供應鏈、金融科技等場景深耕多年，積累了豐富的行業經驗和生態資源，並從客戶實際需求和痛點出發，打造了實用的智慧解決方案矩陣，助推產業數位化升級。

面向未來，公司將以《數字中國建設整體布局規劃》為指引，聚焦核心能力建設，以“城市 CTO+ 企業 CSO”雙引擎助力數字中國走向世界前沿。

財務摘要

於年度內	二零二二財年 人民幣百萬元	二零二一財年 人民幣百萬元 (經重列)	同比變化 %
營業收入	17,750	17,105	3.77%
其中：大數據產品及方案			
營業收入	2,439	1,937	25.89%
毛利	955	693	37.76%
毛利率	39.14%	35.77%	3.37%
大數據產品及方案分部收入占比	14%	11%	3%
大數據產品及方案分部毛利占比	32%	22%	10%
經營活動所得 / (所耗) 現金淨額	526	453	16.04%
於年度末			
總資產	24,768	24,451	1.29%
財務比率			
派息比率	31.80%	34.85%	-3.05%

神州控股 2022 大事記

1月24日

1月24日，跨界·合夥·創未來——神州控股校園極客大賽閉幕式暨頒獎典禮舉行，來自南京大學、南京師範大學、中國科學技術大學、清華大學、西安交通大學的參賽隊伍最終捧得獎杯。

3月

3月，神州信息中標福建福安智慧茶園建設，與福建農墾、亞洲開發銀行共建福建農地資源可持續發展示範項目。

3月31日

3月31日，創新·向未來——神州控股第二屆校園極客大賽開啟，各類活動精彩紛呈。

4月

4月，神州控股簽約天津市南開區 ETL 平台軟件開發項目。

4月

4月，神州控股攜手長春市政數局，將燕雲 DaaS 產品應用於抗疫復工複產，為長春市和吉林省復工複產按下“加速鍵”。

4月24日

4月24日，2022 北京冬奧會、冬殘奧會延慶賽區生態環境保障組表彰會舉行，神州控股旗下公司因突出貢獻獲得表彰。

5月20日

5月20日，“數雲原生 場景融合——顛覆 重構 新引擎”2022TECH 第四屆數字中國技術年會在雲端盛大開幕，歷時1個月，先後舉辦巔峰對話、主題論壇等多項活動。

5月

5月，神州信息企業級微服務平台先後中標貴州農信、金華銀行、湖州銀行、瀘州銀行、彰化銀行、綠聯銀行、中信期貨七家金融機構。

6月1日

6月1日，“新生——顛覆·重構·新引擎”神州數碼上市21週年慶典活動雲上舉行。神州控股董事局主席郭為與員工代表共話“新生”。

6月

6月，神州控股簽約福建省三明市 e 三明運營服務項目。

6月10日

6月10日，2022TECH 數字中國技術年會“價值重構·城市轉型”主題論壇舉行，會上神州控股宣布成立未來城市研究院及神州創生態孵化基金。

神州控股 2022 大事記

7月

7月，神州控股旗下科捷中標多個比亞迪供應鏈服務訂單，累計中標金額超4億元。

7月

7月，神州信息加入數字人民幣產業聯盟。

10月9日

10月9日，神州信息與瀚華金控簽署戰略合作協議，將在數字金融、數字科技、數據資產領域開展緊密合作。

10月

10月，神州控股簽約山東省滄州市疫情防控信息共享平台數據服務項目。

12月

12月，神州控股旗下科捷參與國家級標準製定，獲評首批物流領域企業標準“領跑者”。

12月

12月，神州控股簽約威海市家庭教育雲平台軟件開發項目。

12月

12月，神州控股簽約龍岩市農業農村局龍岩市鄉村振興信息平台建設項目軟件開發項目。

9月22日

9月22日，樸道征信與神州信息簽署戰略合作框架協議並在京舉行簽約儀式，重點圍繞鄉村振興、中小微企業、供應鏈金融及科技賦能四方面展開合作。

8月

8月，神州信息中標渤海銀行技術中台項目，成爲2022年繼平安銀行、微商銀行、威海銀行後參建的第四個技術中台類項目。

8月

8月，神州信息中標遼寧省凌源市農業數字化體系建設項目。

11月

11月，農業農村部大數據發展中心、神州信息共同研發的“農業農村大數據公共平台基座”上線。

11月18日

11月18日，海南省海口市龍華區人民政府與神州信息就預付式消費監管平台建設及預付式消費服務試點正式簽約。

11月

11月，神州控股旗下因特睿中標長春市“伊通河智慧水務綜合管理平台項目”。

獎項

2022 年

2022年1月1日，神州控股位列2021物聯網企業100強第10位。

Rank	企業	方案/案例
1	華為	构建万物互联的智慧世界
2	海尔智家	定制美好生活
3	海康威视	以智能交互思维，连接万物智能
4	小米集团	物联网智慧生态链
5	中兴通讯	一站式5G物联网解决方案
6	大华股份	智慧交通综合解决方案
7	阿里云	赋能智慧化所需产品、服务和解决方案
8	联通数科物联网	为数字化转型提供“第一联接通道”
9	科大讯飞	讯飞FLUX3+智能物联网平台
10	神州控股	以“数字化中国”为使命
11	中国移动	物联网开放平台OneNET
12	神州城市	智慧交通
13	京东方	全球智能物联网公司



2022年1月11日，神州控股榮獲第六屆金港股年度最佳ESG獎。



2022年1月12日，科捷金庫供應鏈大數據應用平台榮獲2021年度數智化物流創新應用案例獎。

Rank	提供方	使用方	方案/案例
1	中国电信	福建省厦门市	5G City
2	中国移动	江西省赣州市会昌县	OneCity智慧城市平台
3	中国联通	北京首钢科技冬奥园区	城市智慧CityNEXT
4	腾讯	湖南省长沙市	长沙城市超级大脑
5	阿里巴巴	浙江省宁波市	数字孪生城市公共云
6	百度	云南省丽江市	智慧丽江城市大脑
7	华为	湖北省武汉市	武汉云
8	联想	联想园	智慧云平台
9	神州控股	南京市六合经济开发区	城市大脑和数字孪生城市
10	新华三	内蒙古自治区呼和浩特市	呼和浩特市城市大脑

Rank	企业	方案/案例
1	中国联通	5G智慧冬奥
2	华为	智慧零碳园区解决方案
3	腾讯	“智慧澳门”“腾讯迅影”
4	中国移动	HDICT教育生活+
5	中兴通讯	5G智慧矿山
6	中国电信	智慧社区养老服务
7	联想集团	绿色智城解决方案
8	海康威视	智慧城市数智底座
9	阿里云	数字孪生城市
10	百度智能云	“灵医智惠”
11	海纳云	智慧桥隧解决方案
12	神州控股	冬奥智慧环保项目
13	医渡科技	医疗大数据解决方案
14	用友网络	用友能源云
15	广电运通	智慧国资系统

2022年3月2日，神州控股建設運營的冬奧智慧環保項目位列2021-2022智慧服務TOP50第12位。

證券代碼	證券簡稱
01070.HK	TCL電子
06049.HK	保利地產
00656.HK	豐華國際
06078.HK	海吉星醫療
00535.HK	金地商置
00268.HK	金豐國際
03888.HK	金山軟件
01548.HK	金庫環球生物科技
00992.HK	联想集团
03396.HK	联想控股
00861.HK	神州控股
00856.HK	伟仕佳杰
01686.HK	新濠博覽會
00868.HK	信义玻璃
01675.HK	電信科技
01811.HK	中广核新能源
03311.HK	中國建築國際
00696.HK	中國國際信息科技
00354.HK	中國教育國際
01610.HK	中聯雲佳運

2022年3月31日，神州控股榮獲第五屆新財富最佳IR港股公司。

2022年1月24日，神州控股建設運營的南京市六合經濟開發區項目入選2021智慧城市十大案例。



2022年3月18日，神州控股榮獲數字孪生服務行業2021年度企業。



獎項

2021年中国信创企业排行榜TOP30

排名	企业	总部地址	信创细分领域	信创指数
1	华为	深圳	IT基础设施	96.54
2	阿里巴巴	杭州	IT基础设施、应用软件	94.54
3	腾讯	北京	IT基础设施	94.54
4	中兴国际	上海	IT基础设施	93.83
5	神州控股	深圳	IT基础设施	93.52
6	中国软件	北京	应用软件	93.28
7	浪潮信息	济南	IT基础设施	93.13
8	神州控股	北京	IT基础设施、应用软件	93.07
9	上海浦东	上海	IT基础设施	92.87
10	浪潮软件	青岛	应用软件	92.73
11	浪潮软件	杭州	IT基础设施	92.56
12	联想	北京	IT基础设施	92.52
13	浪潮软件	南京	应用软件	92.45
14	平安集团	北京	IT基础设施、应用软件	92.34
15	科大讯飞	合肥	IT基础设施、应用软件	91.86

2022年4月15日，神州控股位列2021年中國信創企業排行榜Top30第8位。

数字政府 (15%)

RK	企业	总部地址
1	联通数科	联通数字科技有限公司
2	神州控股	神州数码控股有限公司
3	佳都科技	佳都科技集团股份有限公司
4	数字政通	北京数字政通科技股份有限公司
5	中软国际	中软国际有限公司
6	东华软件	东华软件股份有限公司
7	中科软科技	中科软科技股份有限公司
8	数字认证	北京数字认证股份有限公司
9	南威软件	南威软件股份有限公司
10	慧帝科技	深圳市慧帝科技股份有限公司
11	辰安科技	北京辰安科技股份有限公司
12	恒锋信息	恒锋信息科技股份有限公司
13	鼎高软件	福建鼎高软件股份有限公司
14	鼎泰信息	新疆鼎泰信息技术股份有限公司
15	中科信息	中科院成都信息技术股份有限公司

2022年4月26日，神州控股入選2022數字經濟100-數字政府top15。

2022数字孪生解决方案提供商TOP50

RK	企业
1	神州控股
2	图云空间
3	海尔数字科技(上海)
4	李数科技
5	DataMesh
6	金航数码
7	佳都科技
8	飞渡科技
9	飞渡科技
10	傲林科技

2022年6月6日，神州控股位列2022數字孪生解決方案提供商TOP50第一位。

2022数字化转型推动企业100强

RK	企业	IP	IS	IS
1	腾讯控股	96.75	96.62	96.69
2	华为	96.59	96.75	96.67
3	中国电信(含天翼云)	96.32	96.71	96.52
4	阿里巴巴	96.68	95.92	96.40
5	中国移动(含中移系统集成)	95.92	96.09	96.01
6	工业富联	95.86	95.92	95.89
7	中兴通讯	95.96	95.75	95.86
8	京东科技	96.29	95.36	95.83
9	中国联通(含联通数科)	95.03	96.33	95.68
10	百度	95.32	95.41	95.37
11	用友网络	95.29	95.24	95.27
12	神州控股	95.66	94.78	95.22
13	海康威视	95.71	94.66	95.19
14	京东方	95.71	93.65	94.68

2022年6月27日，神州控股位列2022數字化轉型推動企業100強第12位。

2022数字经济TOP100 (1-50)

RK	使用方	提供方	案例
1	中华人民共和国应急管理部	联通数科技术有限公司	应急部大数据工程总集及紧急转移人员数据服务
2	国家教育部考试院	广州睿数数据技术有限公司	“证照家”证件照人像检测平台及标准落地、“全国考试报名”驱动助力
3	宁波栎社国际机场	海纳云	宁波栎社国际机场航站楼资源管理系统
4	港珠澳大桥管理局	广州广电运通智能科技集团有限公司	港珠澳大桥智慧出行服务平台
5	浙江省委改革办	数梦工场	“关键小事智能速办”集成服务体系
6	北京冬奥组委技术部	金山办公	“冬奥会特别版”协同文档管理系统(私有化)解决方案
7	南京市12345政务服务呼叫中心	捷通华声	智慧城市12345政务服务便民热线
8	贵州省政府	中国联通	中国联通贵安云数据中心
9	广州·新磁	佳都科技集团股份有限公司	佳都科技大型集中隔离医学观察场所智慧防疫案例
10	江西省鹰潭市	SIWORLD、中新数科	鹰潭智慧科创小镇建设
11	茂名市公安局	广电信文	茂名智慧新警务-交通城市大脑
12	嘉善县政务服务和管理办公室、嘉善数字示范区建设运营、嘉善县委网信办和信息安全委员会办公室	杭州安恒信息技术有限公司	嘉善县域一体化网络生态治理体系
13	吉林长春净月高新技术产业开发区教育局	神州数码控股有限公司	净月CIM基础平台及应用
14	中国汽车工业协会	上海零数科技有限公司	智能网联汽车大数据交互平台
15	中国航天科工集团	中国航天科工集团第二研究院七〇六所	中国航天科工集团商密网移动安全办公平台

2022年6月30日，神州數碼控股城市信息模型(CIM)平台及應用入選2022數字經濟十大傑出案例。



2022年7月5日，神州控股建設運營的淨月CIM基礎平台及應用位列2022數字經濟案例100第13位。

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2022人工智能智慧城市服務商企業排行

HK	企業	技術	戰略	創新	總評
1	華為	95.64	95.51	95.35	95.50
2	中國移動	95.48	95.26	95.19	95.31
3	中國通訊	95.33	94.89	95.04	95.09
4	中國電信	94.75	94.51	94.68	94.65
5	阿里巴巴	94.38	94.73	94.25	94.45
6	騰訊	93.86	94.57	94.30	94.24
7	百度	93.66	94.23	93.59	93.83
8	中國聯通	93.80	93.52	94.02	93.78
9	神州控股	92.98	93.40	92.47	92.95
10	海峽云	93.11	92.45	92.86	92.81
11	联想	91.56	92.31	91.84	91.90
12	科大訊飛	91.58	91.86	91.37	91.47
13	嘉德科技	90.77	91.60	90.76	91.04
14	京東	90.34	90.51	90.28	90.38
15	大鵬股份	90.65	90.45	89.74	90.28
16	廣聯達	89.52	90.13	89.79	89.81
17	東華軟件	90.06	89.64	89.64	89.78
18	力維智聯	89.36	89.91	88.75	89.34
19	雲睿智聯	88.97	88.47	89.26	88.90
20	航天信息	88.44	89.30	88.65	88.80

2022年7月26日，神州控股位列2022人工智能智慧城市服務商企業排行榜第9位。



2022年8月5日，神州控股位列2022世界物聯網排行榜銅榜200強第40位。

2022中國新科技100強

排名	公司名稱	行業類別
1	神州控股	數字經濟 (系統集成、BI、大數據、云计算、区块链、數字政府等) 20%
2	神州控股	數字經濟
3	廣聯軟件	數字經濟
4	杏宇科技	數字經濟
5	騰訊	數字經濟
6	海康威視	數字經濟
7	九鼎智聯	數字經濟
8	神州控股	數字經濟
9	神州控股	數字經濟
10	神州控股	數字經濟

2022年9月20日，神州控股位列2022中國新科技百強數字經濟類第2位。

2022北京民营企业科技创新百强榜单

序号	企业名称
1	百度公司
2	北京三快在线科技有限公司(美团)
3	北京车之家信息技术有限公司
4	第四范式(北京)技术有限公司
5	神州数码(中国)有限公司
6	北京车和家信息技术有限公司
7	尚安信科技集团股份有限公司
8	广联达科技股份有限公司
9	神州数码软件有限公司
10	完美世界(北京)软件科技发展有限公司
11	小米通讯技术有限公司
12	三六零数字安全科技集团有限公司
13	北京慧辰资道资讯股份有限公司
14	腾讯云计算(北京)有限责任公司
15	北京微梦创科网络技术股份有限公司



2022年9月21日，KingKooData 榮獲2022年度大數據創新獎。



2022年9月26日，神州數碼軟件有限公司位列北京市科技創新百強第9位。

中國信息自主潛在獨角獸企業名單

序号	企业名称	成立时间
1	科象网络	2013
2	星材科技	2013
3	因特睿	2013
4	博瑞奥信	2013
5	慧捷思达	2013
6	法大大	2014
7	瀚洞量子	2014
8	佰才邦	2014
9	上上签	2014
10	升鼎科技	2014

2022年9月22日，因特睿入選中國信息自主潛在獨角獸企業名單。

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2022年9月26日，神州數碼軟件有限公司位列北京市民營企業百強第30位。

排行	企业
1	阿里巴巴
2	腾讯
3	华为
4	百度
5	美团
6	神州控股
7	中兴通讯
8	四维图新
9	联通数科
10	珍岛集团

2022年10月18日，神州控股位列2022大數據服務TOP150第6位。



2022年11月16日，神州控股榮獲2022中國智慧城市領軍大數據解決方案提供商。



2022年11月16日，龍岩市獲評2022中國領軍智慧城市。



2022年10月28日，神州控股建設運營的天津市南開區智慧養老項目榮獲2022年IDC亞太區智慧城市大獎(中國區)。



2022年11月16日，威海市獲評2022中國領軍智慧城市。



2022年12月16日，神州控股榮獲2022中國軟件和信息服務業·大數據領域傑出企業。

獎項



2022年12月18日，神州控股榮獲2022數字經濟年度領軍企業。



2022年12月19日，神州控股榮獲最佳TMT公司。



2022年12月22日，神州控股榮獲第六屆中國卓越IR2022-2023最佳投資者關係項目。

2022年12月29日，神州控股位列2022電子政務與智慧城市解決方法提供商百強第8位

2022数字化转型领军企业TOP100

序号	企业
1	华为
2	中国电信（天翼云等）
3	腾讯
4	中国联通（联通数科等）
5	海康威视
6	百度
7	神州控股
8	中国移动（移动云等）
9	移动云
10	京东科技
11	京东方
12	紫光集团
13	工业富联
14	中兴通讯
15	用友
16	中国长城
17	浪潮
18	四维图新
19	太极股份
20	恒生电子

2022年12月20日，神州控股位列2022數字化轉型領軍企業百強第7位。

2022电子政务与智慧城市解决方案提供商TOP100

SN	企业	IP
1	中国联通	95.98
2	华为	95.79
3	中国电信	95.23
4	中国移动	95.18
5	腾讯	94.97
6	百度	94.96
7	阿里巴巴	94.38
8	神州控股	94.01
9	太极股份	93.95
10	海康威视	93.74
11	中兴通讯	93.71
12	中国系统	93.63
13	中国长城	93.47
14	中软国际	93.30
15	新华三	93.26
16	东软集团	93.05
17	中国普天	93.03
18	联想	92.88
19	大华股份	92.87
20	科大讯飞	92.18

2022年度技术公司100强

排行	企业	行业属性
1	华为	信息技术
2	比亚迪	汽车
3	阿里云	云计算
4	宇瞻时代	电气设备
5	联通数科	信息技术
6	大疆创新	无人机
7	海康威视	安防设备
8	京东方	物联网
9	中芯国际	电子
10	百度	信息技术
11	TCL科技	电子
12	吉利汽车	汽车制造
13	传音控股	消费电子
14	恒瑞医药	医药生物
15	潍柴动力	汽车
16	小米	消费电子及智能制造
17	复星医药	医药生物
18	汇川技术	电气设备
19	君实生物	医药生物
20	神州控股	信息技术
21	迈瑞医疗	医疗器械
22	长安汽车	汽车

2022年12月19日，神州控股位列2022年度技術公司100強第20位。

2022企业服务、科技互联网案例TOP100 (1-50)

序号	使用方	提供方	案例名称
1	国务院南水北调工程	航科数据	国务院南水北调工程的西四二中心灾备系统建设
2	中京广播电视总台	51World	三屏联动之融
3	中国汽车工业协会	军数科技	智能网联汽车大数据交易平台
4	贵州冬奥赛区	高鸿智联	科技冬奥首創园区5G+CV2X智能车联网业务
5	宁波社科院国际机场	海纳云	宁波栎社国际机场航站楼智慧管理系统
6	大连市税务局	法一科技	税务数字人“法可慧”
7	茂名市公安局	广电信义	茂名智慧新警务——交通城市大脑
8	复旦大学附属眼耳鼻喉科医院	联影医疗	AlphaMax® AI能力开放平台
9	中国移动	网数科技	AI人工智能助力卫生监督
10	宁波市卫生监督所	联通数科	AI人工智能助力卫生监督
11	青岛崂山区综合行政执法局	海纳云	崂山区智慧化综合行政执法平台
12	浙江大学医学院附属第二医院	钉钉	“未来科室”医生一站式工作平台
13	贵阳市大数据管理局	中国移动	“我的贵阳”APP
14	国网科研院	力博智联	电力系统仿真微网科研平台
15	龙岩市教育局	神州控股	龙岩市教育信息化项目
16	三明市大数据和电子政务中心	神州控股	三明市网上公共服务平台(e三明)
17	西安市第五医院	霍风科技	医疗智能桌面云解决方案
18	中信建投	航数数据	自主可控数据仓库平台
19	方正证券	Tosin云商	证券行业智能测试解决方案
20	武水集团	华为云	武水集团一体化客户服务平台

2022年12月24日，神州控股建設運營的龍岩市教育局信息化項目e三明位列2022企業服務、科技互聯網案例百強第15&16名。

2023 年

2022物联网企业100强	
序号	企业
1	海尔智家
2	华为
3	海康威视
4	联通数科
5	京东方
6	中兴通讯
7	大华股份
8	涂鸦智能
9	阿里云
10	海纳云
11	小米
12	科大讯飞
13	神州泰岳
14	达实智能
15	航天信息
16	亨通光电
17	中移物联网
18	腾讯云
19	佳都科技
20	宝信软件
21	百度
22	云赛智联
23	菜鸟网络
24	神州控股
25	东软集团
26	英飞拓

2023年1月13日，神州控股位列2022物联网企业100强第24位。

2022智慧城市十大案例			
PK	提供方	使用方	方案/案例
1	联通数科	浙江省湖州市政府数据管理局	湖州数字城市基础设施建设项目（一期）
2	华为	山东省龙口市	龙口市智慧社区项目（一期）和大数据产业园
3	海纳云	青岛市应急管理局	青岛市城市安全风险综合监测预警平台
4	国特睿	长春净月高新技术产业开发区政务服务和数字化建设管理局	净月城市信息模型（CIM）基础软件平台项目
5	佳都科技	宣城交警	IDPS城市交通大脑
6	蘑菇物联	湖南省衡阳市政府	衡阳市智能网联汽车（5G智能交通）项目
7	随锐科技	2022北京冬奥会	视频通信云解决方案
8	大汉软件	江西省南昌市	赣服通3.0版本
9	普元信息	上海市大数据中心	防疫数据运营和数据治理
10	壹度	第二届中国国际消费品牌大会	智慧城市建设大数据应用平台“感知通”

2023年2月27日，神州控股建设运营的长春净月城市信息模型（CIM）基础软件平台项目入选2022智慧城市十大案例。

2023中国最具创新力AI产品/解决方案TOP30		
PK	企业/品牌	备注
1	腾讯	腾讯云智能工业AI质检解决方案
2	华为	盘古气象大模型
3	联通数科	工业视觉AI应用平台
4	京东	京犀AI 2.0平台
5	海康威视	海康机器人机器视觉新技术
6	科星软件	智能高精度工业机器人“小道”
7	神州控股	城市知识图谱平台
8	马上消费	智慧服务AI助手模型
9	百度	AI 虚拟技术
10	鼎坤	鼎坤苏智设备故障预警与智能运维平台
11	电信智联	天翼智慧大脑
12	致远互联	致远互联数智公文
13	瑞为技术	智慧机场自助登机解决方案
14	蘑菇物联	SenseCore大装置AI云
15	亚信科技	5G-A通信业务流程治理平台
16	云测数据	AI工程化数据服务解决方案
17	科大讯飞	讯飞智能助听器、讯飞翻译机4.0、康拜语速过滤器
18	鼎神科技	“ABS” AI能力平台
19	金财互联	数字税务员工“税宝”
20	Testin云测试	证券行业智能测试解决方案
21	思必驰	全球首个AI语音助手
22	力鼎智联	Sentosa数据科学与机器学习平台
23	云知声	首款车载语音AI专用芯片“睿聆”
24	拓尔思	TRS网络大数据分析平台
25	墨道博识	墨博智能学习平台
26	明略科技	全新数据智能产品“明智工作”
27	壹度	壹度校对通AI智能校对平台
28	尚峨	AI脉冲服务器
29	寒武纪	自动驾驶芯片
30	汉丰科技	AI基础设施“感知引擎”

2023年3月14日，神州控股城市知识图谱位列2023中国最具创新力AI产品解决方案TOP30第7位。

2023年3月16日，神州控股榮獲大數據 2022 年度企業。



主席報告



郭為先生 ▶

各位尊敬的股東和所有關心神州控股的朋友們：

過去的一年是跌宕起伏的一年，是充滿了不確定性的一年。受到疫情和國際局勢的多重影響，全球股市一波三折。我們也同樣無法避免受到不確定性的衝擊。然而，這個世界唯一確定的就是它的不確定性，如何應對不確定性帶來的影響，是我們的一堂必修課。在不確定性中我們需要堅持一些真正的原則才能行穩致遠。

緊握第一性原理

“建構在第一性原理之上的大廈才是穩定的。”

數字文明時代，數據是一切的基礎。數據作為生產要素正在重新定義每一項業務。所以，我們一直在數據技術的研究上持續投入，深度挖掘數據的時空屬性和價值，構建“時空全域數字底座”，形成覆蓋數據全生命週期的智數系列大數據基礎軟件產品。

與數據相對應的是人，人是一切意義的基礎。人與數的結合，才能創造真正的價值。城市是人類發展成果最集中的體現。因此，我們成立未來城市研究院、推出城市知識圖譜產品，在城市場景中，不斷打磨我們的標準化數據產品，以適應更普遍的需求。我們在長春中標的智慧水務項目將是又一次創新實踐。

近期，橫空出世的 ChatGPT 讓世人驚嘆人工智能的強大能力，而人工智能來自於對數據的理解和處理。所以，我們要打好底層的數據基礎，再通過知識圖譜這樣的技術，為人工智能的發展賦能。這些投入在短期內不能看到利潤的增長，但當我們有了這樣的能力做底座，我們幾乎可以應對任何場景的挑戰。

把客戶放在首位

客戶是我們利潤的來源，是我們開展業務、拓展市場的依據。以用戶為中心，幫助我們更好地將客戶的數據轉化為資產，也讓客戶因此獲得更大的價值。

在北京，我們看到由神州控股智慧環保系統持續賦能的北京延慶，在冬奧會期間帶來了“冬奧藍”；在吉林，我們利用燕雲 DaaS 產品，幫助客戶僅 4 個小時完成需求接口的開發和部署工作，以最高的效率幫助客戶實現復工復產。

在新能源等更多領域，我們憑藉更強大的技術能力和更高質量的服務，不斷贏得客戶更多的訂單。每年的雙十一，我們通過科學調用一切有效資源保障客戶為消費者提供高品質的服務，也讓我們獲得了來自客戶的贊許。我們還為電商客戶提供從採購到銷售的全流程供應鏈服務，我們已經成為客戶的CSO（Chief Supplychain Officer）。

在這個過程中，或許存在一城一地的得失，但正是在危難之中我們始終與他們共同進退，才讓我們贏得了客戶的信任，獲得了客戶的理解，在更長週期中與客戶共同成長。

做最好的自己

我們是一家與眾不同的企業，與一些新銳的科技企業相比，我們的歷史更久，而與一些傳統的IT企業比較，我們又足夠新銳。因為我們始終在追趕數字化的浪潮。用與時俱進的理念，持續蛻變，不斷創新。

我們通過不斷打磨優化管理流程和組織架構，讓組織能夠始終保持活力。在扁平化的組織結構中，統一團隊思想、營造創業氛圍、激發團隊創造力。只有保持這樣的活力，才能在不確定性中保持定力，逆風而行。

我們的合夥人、神碼匯組織提供了強勁動力。通過舉辦合夥人共創爭霸賽，使得一批真正致力於與我們共同創業的精英人才脫穎而出。在各類項目的實踐中，神碼匯組織也發揮了創新引領的作用，成為優秀的企業管理者。我們舉辦了兩屆校園極客大賽，吸引了頂尖高校的近300支隊伍參賽，為我們發現了更多新生力量。

也許外界對我們的理解仍然存在偏差，但我們始終堅信只要堅持做最好的自己，迎接我們的終究會是鮮花與掌聲。

新起點、新征程

2023年是貫徹黨的二十大精神的開局之年。自去年以來，國家出台了一系列關於數據生產要素的政策，成立了國家數據局，發布了《數字中國建設整體佈局規劃》。這一次，我們選擇的道路真正與國家的戰略和命運緊緊交織在一起，這是一個新征程的起點。

在這個起點上，**我們仍然要繼續加大在技術研發領域的投入**，以“產學研”的創新模式，高效推動基礎大數據軟件產品和知識圖譜等智能化創新產品的研發，不斷增強核心競爭力，持續推進大數據戰略進一步落地見效。

在數字化方面，我們既要關注產業數字化也要關注數字產業化。我們仍將致力於以領先的大數據技術和解決方案賦能城市、供應鏈、金融等核心場景，助推產業數字化轉型升級；我們還將擴大信創業務，積極參與國家數字基礎設施建設，並以標準化大數據軟件產品服務數據要素市場建設，加速數字產業化發展。

隨著疫情防控的全面放開，我們要關注境內、境外兩個市場。在境內，持續深耕關鍵客戶。以政府為切入點，深入城市、觸達企業。在企業側，推動企業CSO模式與更多企業客戶建立深度合作關係，助力企業數智化決策和持續創新。同時，加速境外佈局，聚焦香港北都會，成為香港智慧城市CTO，為香港及海外政府數字化轉型持續賦能。佈局東南亞、東歐、非洲等國家和地區，將已有的能力在更多地區複製。

此外，**我們還將擴大生態佈局**，以“聚力共贏”的理念，融合上下游資源，形成創造商機、服務客戶、創新發展的合力，在更廣闊的範圍內以核心技術優勢帶動整個產業生態健康發展，成為賦能各類數字化場景業務的平台型企業。

隨著國家新一屆政府的產生，數字中國建設的步伐將進一步加快，我們站在千載難逢的歷史機遇面前，感受到了責任和力量，這份責任是對國家、對歷史、對人類、對自己的責任，這份力量來自長久以來的堅持、來自撲面而來的機遇、來自對數字未來的堅定信心。在這樣的起點上，我們要開啟的是與中華民族偉大復興同步共進的征程，在這樣的征程上，讓我們篤定信念，闊步同行。

管理層研討與分析

二零二二年，作為一家成立時就以“數字中國”為使命的公司，神州控股不忘初心、緊扣時代脈搏，堅定不移地推進大數據科技戰略，聚焦時空大數據和人工智能自主創新技術，建立產學研用一體化的創新研發模式，以深耕多年的數字城市、供應鏈、金融科技等核心應用場景為依托，為政府和企業客戶提供全方位的數據智能軟件產品及方案服務，實現大數據業務高速優質增長。

一、經營概述

（一）應對多重挑戰，業務穩健增長

二零二二年，面對複雜嚴峻的全球經濟政治環境，多重超預期負面因素帶來的衝擊和挑戰，以及新冠疫情對業務擴張、投標推進、交付執行等帶來的諸多不利影響，公司管理團隊積極採取措施，有效應對宏觀經濟下行壓力，確保公司整體經營保持穩健，實現業務規模逆勢增長，業務結構不斷優化。報告期內，公司整體營收 177.50 億元人民幣，同比增長 4%；大數據產品及方案收入 24.39 億元人民幣，同比增長 26%。此外，公司在手訂單充足，已簽未銷 65.58 億元人民幣，同比增長 5%。除稅前溢利 5.01 億元人民幣，歸屬母公司溢利 3.10 億元人民幣，為公司業務長期、可持續發展打下堅實基礎。

（二）保持技術領先，市場充分認可

公司在數字經濟領域的技術創新與實踐探索獲得市場的高度認可。據中國科學院《互聯網周刊》、德本諮詢、eNET 研究院聯合發布的年度榜單顯示，公司位列 2022 數字孿生解決方案提供商 TOP50 排行榜第 1 名、2022 未來銀行科技服務商 TOP100 排行榜第 1 名、2022 中國新科技百強數字經濟類排行榜第 2 名、2022 技術公司 100 強信息技術行業第 4 名、2022 大數據服務 TOP150 排行榜第 6 名。根據工信部賽迪研究院和 IDC2022 年發布的報告，公司在中國銀行業 IT 解決方案市場繼續保持排名前 3 名的領先地位，公司的核心業務解決方案、渠道管理解決方案、開放銀行解決方案等三大優勢業務領域蟬聯第 1 名。同時，公司還榮獲 2022 數字經濟年度領軍企業、2022 大數據年度企業金 i 獎、2022-2023 年度中國數字新基建年度優秀實踐案例、2022 中國軟件和信息服務業大數據領域傑出企業、2022 中國智慧城市領軍大數據解決方案提供商、2022 中國軟件和信息服務業十大領軍企業、2022 年度軟件和信息技術服務競爭力百強企業、2022 軟件和信息服務業企業社會責任獎，第五屆新財富最佳 IR 港股公司，連續第六年上榜“北京軟件和信息技術服務企業綜合實力”百強等諸多榮譽及獎項。

（三）深耕數字經濟，引領行業標準

得益於 20 多年積累的豐富行業經驗和成功案例，神州控股對產業數字化轉型有著深刻的理解和洞見，持續參與國家標準、行業標準、團體標準和企業標準的相關工作，不斷推動技術、應用、創新和管理等多類型標準化項目的研製。截至二零二二年底，神州控股及旗下子公司主導、參與編制各類標準獲批發布共計 64 項，在研各類標準共計 47 項，涵蓋大數據、數字孿生、智慧城市、智慧園區、智慧物流、人工智能算法金融應用等相關領域。另外，在國家級企業標準“領跑者”評選中，子公司分別獲得首批綜合物流領域企業標準“領跑者”和金融領域企業標準“領跑者”稱號，並受邀參與相關國家標準制定工作，再次彰顯了公司在在大數據應用場景的領先地位和行業影響力。神州控股以其前沿視角、專業觀點與創新實踐，為加速數字化變革、引領產業發展持續賦能。

二、主營業務分析

報告期內，公司從事的主營業務包括大數據產品及方案、軟件及運營服務、信創及傳統服務三個分部，相關進展情況如下：

(一) 堅定推進大數據戰略，大數據收入同比增長 26%，毛利同比提升 38%

在黨中央、國務院關於數字中國、數字經濟以及數據要素等頂層設計引領下，公司加速推動大數據科技戰略，實現大數據業務高速優質增長。報告期內，大數據產品及方案收入 24.39 億元人民幣，同比增長 26%；毛利 9.55 億元人民幣，同比增長 38%；標準化程度進一步提升，毛利率達到 39%，其中大數據產品毛利率高達 90%，同比提升 7 個百分點。作為戰略方向和業務核心增長點，公司持續加大對於大數據產品及方案業務的研發投入力度，該分部研發費用 4.57 億元人民幣，同比增長 11%；扣除研發費用后，大數據產品及方案分部淨利潤 4.89 億元人民幣，同比增長 40%。公司多年來的持續投入和不輟耕耘終於迎來累累碩果，大數據產品及方案業務整體實現盈利，為進一步跨越式發展奠定了良好基礎。

公司大數據產品及方案業務主要包括智數軟件產品和慧業解決方案兩類服務。

1. 智數軟件產品，提供涵蓋數據要素全生命週期的基礎軟件產品和服務。

智數軟件產品以時空大數據和人工智能技術為核心，圍繞數據要素的採集、匯聚、治理、建模、分析、開放、流通、安全等，提供涵蓋數據要素全生命週期的基礎軟件產品和服務。二零二二年，公司進一步夯實以智數中樞、智數中台和智數孿生三大產品族為核心的“時空全域數據底座”，在原有燕雲 DaaS、CIM 基礎平台和數據中台 1.0 等產品包的基礎之上，相繼發布城市知識圖譜平台、低代碼可視平台、物聯網管理平台等全新軟件產品，產品架構靈活，產品化程度較高，可以在不同行業實現廣泛佈局和快速復制。

報告期內，智數軟件產品先後在全國各地市黨政機關、社團組織及金融機構落地使用，高效賦能全國工商聯大數據操作系統，山東省濟寧市數據中台，山東省威海市跨系統數據對接支撐平台，江蘇省蘇州吳江政務大數據平台項目，以及河北省、重慶市、成都市等地的金融機構，支撐客戶數字化轉型，位列 2022 數字孿生解決方案提供商 TOP50 排行榜第 1 名。其中，公司為長春淨月區政府建設的城市信息模型（CIM）平台從城市數據底層，實現了對數字基礎設施和數據資源的關聯匯聚，並在 CIM+ 應用的作用下，賦能城市在經濟、政治、文化、社會、生態文明建設的方方面面。該項目因其創新性和實用性榮獲“2022 數字經濟十大傑出案例”，為數字中國築牢數據之基。

2. 慧業解決方案，提供面向數字城市、供應鏈、金融科技等核心場景的智能解決方案，推動產業數字化。

基於 20 多年來在行業信息化到數字化領域的持續深耕與探索，公司從客戶實際需求和痛點出發，打造了豐富、全面、實用的解決方案矩陣。

管理層研討與分析

數智城市場景下，神州控股以數字政府業務為切入點走入城市中，持續推進水務、水利、交通、教育、環保、農業、稅務等多個行業的數字化轉型，攜手各地政府共同提升數字化治理和服務水平。報告期內，公司先後承建了北京市海淀區政務雲服務項目，廣州市智慧住房租賃服務項目，吉林省長春市城市大腦、智慧水務項目，河北省唐山市智慧城市項目，山東省威海市城市運行管理、市民服務項目，福建省龍巖市科技治超、智慧教育、智慧雙碳等一系列重點項目；與農業農村部共同完成了部級、縣級農業農村大數據基座產品的研發，並在山東省淄博市完成農業農村大數據平台框架建設工作；成功簽約國稅總局數據（公共）支撐服務平台等金稅四期項目，為未來數據要素進一步釋放價值打下了堅實的基礎。另外，公司承建的天津市南開區智慧養老項目通過整合政府、社區服務驛站和養老機構等社會各界資源，創建“互聯網+養老”模式，通過數據分析實現全方位的智能監管和服務，榮獲“2022年IDC亞太區智慧城市（中國區）大獎”，充分證明了業界對公司技術和創新實踐的認可。

數智供應鏈場景中，公司憑藉20多年在供應鏈領域的實踐經驗，擁有了業界少有的B2B和B2C一體化能力，自主研發建立了包含訂單管理系統（OMS）、財務核算系統（BMS）、倉儲管理系統（WMS）、運輸管理系統（TMS）等在內的供應鏈端到端管理系統。這些系統不僅支撐著供應鏈各個環節的日常運作，也匯聚了來自供應鏈上下游各種類型的數據。海量數據經過清洗、加工後，進入KingKoo Data 供應鏈大數據系統中，結合公司自研的一套供應鏈智能算法庫，針對客戶的不同場景和需求，智能生成銷售預測、智能分倉、補貨建議、用戶畫像、運輸監控、路徑優化、費用分析、人力管理等不同的數據解決方案。特別是在每年“618”、“雙11”大促這種訂單高彈性比的極端情況下，公司通過KingKoo Data 輸出的解決方案，成功助力IT、通訊、快消、美妝、服飾等多領域頭部客戶提升數據分析決策和管理執行能力，優化整體供應鏈成本和效率。

金融科技場景中，一方面，公司以數據要素為驅動，為金融客戶提供數據從需求到服務全鏈路閉環的方案與服務；另一方面，公司以數據資產為核心，利用行業資源及渠道優勢，幫助金融機構實現能力下沉，探索出數據驅動發展的新路徑。報告期內，金融數據業務簽約郵儲銀行、國家開發銀行、北京銀行、渤海銀行、中信銀行、南京銀行、上海銀行等金融客戶，幫助客戶建立的統一企業級數據資產運營平台和監管解決方案服務。作為數字人民幣產業聯盟理事單位，公司數字人民幣解決方案已在建設銀行、北京銀行、華夏銀行、天津銀行等29家金融機構落地，助力基礎設施建設；此外，聯合北京東城區稅務局、工商銀行，落地北京首筆稅務繳稅數字人民幣試點；與工商銀行海南省分行合作，落地國內首個基於數字人民幣的預付式消費平台。在中小微場景金融方面，圍繞“信貸、金融風控、模型智能”等重點產品，打造金融信貸一體化綜合服務，成功中標和簽約寧波銀行、華潤銀行、中信百信銀行、億聯銀行、蘇寧銀行、新網銀行、眾邦銀行、富民銀行等17家客戶，為各類型金融機構中小微、供應鏈等業務發展提供有力的幫助。

（二）持續優化業務結構，大數據收入佔比提升至14%，毛利佔比擴大到32%

自二零一八年聚焦大數據科技戰略以來，公司科技屬性不斷增強，逐漸形成以大數據產品及方案為核心、軟件及運營服務為場景、信創及傳統服務為渠道的業務發展格局。業務金字塔地基穩固，業務結構持續優化。報告期內，大數據產品及方案收入24.39億元人民幣，佔比14%（去年同期11%）；軟件及運營服務收入55.46億元人民幣，佔比31%；信創及傳統服務收入97.66億元人

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人民幣，佔比 55%。在分部毛利方面，大數據產品及方案毛利 9.55 億元人民幣，佔比 32%（去年同期 22%）；軟件及運營服務毛利 8.14 億元人民幣，佔比 28%；信創及傳統服務毛利 11.72 億元人民幣，佔比 40%。

大數據產品及方案業務，是公司戰略方向和業務增長的核心驅動力，依託於實體服務，也來自於政企客戶資源的深厚積累，這是公司二十多年形成的獨特競爭優勢。

軟件及運營服務業務，是公司大數據戰略的重要場景，在持續服務重點行業和客戶的過程中，公司完善的產品線與業務矩陣可滿足客戶的不同需要，提升客戶對公司產品與服務的熟悉度與依賴程度，進而形成多產品和服務的協同聯動銷售，促進服務內容不斷延伸拓展，推動業務價值進一步提升。

信創及傳統服務業務，是推動大數據戰略的重要渠道，通過廣泛覆蓋的營銷網絡和生態聚合能力，推動大數據產品和方案在不同行業廣泛佈局和快速復制，為大數據業務拓展創造更多有利條件。

大數據產品及方案業務正是建立在二者基礎之上，依託“客戶深耕 + 生態聚合”策略，帶來公司整體業務佈局和盈利能力更積極的變化。

（三）加速拓展信創市場，構建全方位自主創新的數字化底座

作為一家技術領先的大數據科技公司，公司積極參與國家數字基礎設施建設，加速推進產業數字化和數字產業化進程。在信息技術應用創新領域，公司結合多年來在諮詢規劃、產品適配、產品研發、產品銷售、運維服務及生態融合等多方面能力，能夠一站式、多維度滿足政府和行業客戶在信創領域的需求，具備諮詢規劃、應用適配改造、信創運維等信創全棧服務能力。

客戶拓展方面，公司已經累計為 180 餘家行業客戶提供信創架構規劃設計、信創解決方案、信創全適配服務、信創雲和分佈式基礎設施、信創整合服務集成和運維服務。報告期內，金融信創領域，簽約中國銀行、工商銀行、郵儲銀行、交通銀行、國家開發銀行、華夏銀行、北京銀行、上海銀行、泰康保險和銀河證券等多家頭部金融機構。行業信創領域，央國企業務拓展初現成效，中石油、煙草、航發、上藥等客戶實現突破，諮詢能力覆蓋數字能源、數字政府、智能製造、智慧園區、醫療、教育、廣電等行業。生態建設方面，已完成與超過 20 款主流國產數據庫的適配工作，並與華為、騰訊、飛騰、兆芯、阿里等生態合作夥伴實現了信創全棧國產化基礎軟硬件適配，全面滿足信創客戶對業務系統高性能、高穩定性、高可靠性的應用要求。未來公司將進一步強化信創全棧服務能力，擴大信創業務市場份額，並以此作為銷售大數據產品及方案的重要渠道，為客戶打造全方位的自主創新的數字化底座。

三、核心競爭力分析

（一）自主創新與產學研用一體化的研發模式，構築公司堅實技術護城河

公司不斷完善自主創新的研發體系建設，形成持續領先的技術優勢。報告期內，加快推進時空人工智能和知識圖譜方面的產品研發和落地應用，相繼發布城市知識圖譜平台、低代碼可視平台、物聯網管理平台等全新智數家族產品，擁有軟件著作權、專利等知識產權累計 2598 項，同比增長 16%。

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公司推動成立了未來城市研究院、上地大數據研究院和新動力數字金融研究院，創立了神州創新生態孵化基金，連續舉辦了兩屆面向校園的“極客大賽”，與清華大學、中國科學技術大學、北京航空航天大學、西南財經大學等國內頂尖高校建立產學研合作，並與中科大共同成立“數字智能決策聯合實驗室”。通過充分發揮自身場景優勢、規模優勢和生態資源優勢，構建從人才、技術、資金到業務場景之間的全鏈路閉環，形成創新的產學研用一體化研發模式，推動技術創新及前沿科技成果轉化，構築堅實的技術壁壘和核心競爭力。

（二）廣泛的客戶基礎和強大的生態聚合能力，奠定公司大數據場景優勢

公司在政府、金融、供應鏈等領域持續耕耘了二十餘年，累計服務 10 多個中央部委、300 多個城市、100 多萬家行業客戶，包括眾多世界 500 強跨國公司、知名央企、國企和政府客戶；擁有上游 300 多家國內外頂尖廠商資源，下游 3 萬多家渠道合作夥伴。

在服務眾多行業客戶的過程中，公司積累了一流的客戶服務能力，也沉澱了豐富且深刻的行業洞察和認知，在幫助客戶實現數字化轉型的過程中提升了自身大數據服務能力。科技實力與實踐經驗使公司持續處於市場領先地位；多元化的黃金賽道前瞻佈局和強大的生態聚合能力，為公司成熟的大數據產品和方案快速推廣複製以及不斷擴寬服務領域提供了有力支撐，奠定了大數據場景優勢。

（三）優秀的管理團隊與合夥人文化，保障公司健康可持續發展

二零二二年，在擁有國際化視野和豐富產業經驗的管理團隊帶領下，公司全體同仁攻堅克難、砥礪前行，共同抵禦宏觀經濟環境的不利影響，實現了整體經營的穩健提升，並不斷修煉內功，打造核心競爭力，為未來發展持續蓄能。公司倡導扁平、高效的組織文化，不斷選拔、培養優秀人才，持續引進業界專家和技術大咖，優化人力成本，提升管理效能，打造精英團隊。同時，公司通過打造“合夥人”、“神碼匯”等虛擬化“元宇宙”組織，貫徹“二次創業”精神和合夥人文化，推動戰略快速落地，促進大數據業務高速優質增長。

四、市場及經營展望

（一）數字中國藍圖繪成，數據要素價值突顯

中共中央、國務院印發的《數字中國建設整體佈局規劃》提出了數字中國的整體框架和建設目標。《規劃》指出，到 2025 年，基本形成橫向打通、縱向貫通、協調有力的一體化推進格局，數字中國建設取得重要進展。到 2035 年，數字化發展水平進入世界前列，數字中國建設取得重大成就。數字中國建設體系化佈局更加科學完備，有力支撐全面建設社會主義現代化國家。根據中國信通院《全球數字經濟白皮書（2022 年）》，全球 47 個主要國家 2021 年數字經濟增加值規模達到 38.1 萬億美元。其中，中國數字經濟規模達到 7.1 萬億美元，佔 47 個國家總量的 18% 以上，僅次於美國，位居世界第二。數據要素作為數字經濟的重要組成部分，正快速融入生產、分配、流通、消費和社會服務管理等各個環節，深刻改變著生產方式、生活方式和社會治理方式。加快構建數據資源體系，能為數字中國建設注入強勁的創新動能，對促進數字政府建設、助推數字經濟發展、加快數字社會建設步伐發揮至關重要作用。根據國家工信安全發展研究中心數據，2021 年我國數據要素行業市場

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規模為 815 億元，預計到 2025 年將達到 1749 億元左右，2020-2025 年 CAGR 為 26.26%。中國龐大的數據資源與蓬勃發展的數據產業將帶來數字經濟未來幾年井噴式發展，也為神州控股加速大數據戰略帶來重大歷史機遇。

(二) 聚焦核心能力建設，實現跨越式發展

面對前所未有的機遇，公司將加速推進大數據科技戰略，基於時空大數據和人工智能技術強化核心競爭能力，構建更為完善的研發和產品體系。結合 20 多年來在政府和行業深耕積累的豐富場景資源、數據資源和運營經驗，以公共數據運營賦能為起點，進而為全行業數據資產化提供全鏈條解決方案。通過不斷豐富數據智能產品和方案矩陣，持續打造一家技術驅動型的科技公司。

為了加快大數據產品及方案的市場化進程，公司將建立創新的“城市 CTO”與“企業 CSO”雙輪驅動發展模式，通過數字化的力量持續賦能城市數字化發展和企業數字化轉型，為客戶提供更深刻、更長遠的價值。在業務開拓方面，公司堅持“客戶深耕”與“生態聚合”策略，充分發揮軟件及運營服務的場景價值、信創及傳統服務的渠道功能，不斷深耕存量客戶，積極拓展增量客戶，優化客戶結構，提升服務質量，提高客戶粘性；與此同時，積極擴大生態佈局，以“聚力共贏”的理念，融合上下游資源，形成創造商機、服務客戶、創新發展的合力，在更廣闊的範圍內以核心技術優勢帶動整個產業生態健康發展，成為賦能各類數字化場景業務的平台型企業，實現大數據業務的跨越式發展。隨著疫情防控的全面放開，公司也會同時關注境內、境外兩個市場，加速境外佈局，聚焦香港北都會，成為香港智慧城市 CTO，為香港及海外政府數字化轉型持續賦能；佈局東南亞、東歐、非洲等國家和地區，將已有的能力在更多地區復制，實現公司業務更高質量增長，努力為股東和社會創造更大價值。

五、關於本集團購買的若干理財產品（「理財產品」）的解決安排的最新情況

截止二零二二年十二月三十一日，理財產品未償付本金金額約為人民幣 16.32 億元。本集團已經取得理財產品最終相關資產主動處置權利，並制定了出售計劃及具體行動方案。本集團仍依照行動方案，推進處置相關資產中的房地產住宅項目涉及本息約人民幣 1.93 億元，目前等待法院出具重整完結手續，待項目的經營管理權移交完畢後，本集團將自出售所得的銷售款項中收回欠付本集團的金額。預計該項目擁有的有關資產價值可足額覆蓋本集團於該項目中的債權。

理財產品的剩餘最終相關資產涉及約人民幣 14.39 億元，當中涉及對市場及商用綜合物業的投資。本報告期有約人民幣 4.13 億元資產管理權獲得司法確認，為加速資產變現提供了法律基礎。有關物業正持續提升若干配套設施的完善，旨在提升隨後預備出售的資產價值，同時本集團亦在積極與意向方洽商出售事項。對於其餘資產本集團亦在積極謀劃，爭取在後續各項法律程序中獲得有利方案。

公司管理層基於對理財產品最終相關資產可回收金額的判斷和對資產處置進程的理解，認為載列於本集團截至二零二二年十二月三十一日止財務報表的理財產品的相應金額合理、恰當。本集團將繼續按照行動方案加速推進執行，若行動方案有重大進展，本公司會適時另行刊發公告。

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資本開支、流動資金及財務資源

本集團主要以內部資源、銀行貸款及銀行信貸應付其營運所需資金。

於二零二二年十二月三十一日，本集團擁有總資產約人民幣 247.68 億元，而資金來源為總負債約人民幣 124.55 億元，非控股權益約人民幣 39.51 億元及母公司股東應佔權益約人民幣 83.62 億元。於二零二二年十二月三十一日，本集團之流動比率為 1.47，而於二零二一年十二月三十一日為 1.46。

於截至二零二二年十二月三十一日止年度內，主要用於增加物業、廠房及設備和其他無形資產而產生的資本開支為約人民幣 0.94 億元。

於二零二二年十二月三十一日，本集團有現金及銀行結餘約人民幣 25.22 億元，當中有約人民幣 24.33 億元乃以人民幣計值。

於二零二二年十二月三十一日，本集團的有關貸款總額佔母公司股東應佔權益之比率為 0.43，而於二零二一年十二月三十一日為 0.39。上述比率按附息銀行及其他貸款總額約人民幣 36.16 億元（二零二一年十二月三十一日：約人民幣 32.81 億元）及母公司股東應佔權益約人民幣 83.62 億元（二零二一年十二月三十一日：約人民幣 83.83 億元）計算。

於二零二二年十二月三十一日，本集團的附息銀行及其他貸款的借款單位如下：

	以美元計值 人民幣千元	以港幣元計值 人民幣千元	以人民幣計值 人民幣千元	總計 人民幣千元
流動				
附息銀行貸款，無抵押	-	204,515	611,650	816,165
附息銀行貸款，有抵押	53,953	58,340	860,088	972,381
其他貸款	-	-	43,500	43,500
	53,953	262,855	1,515,238	1,832,046
非流動				
附息銀行貸款，有抵押	-	31,562	1,752,050	1,783,612
總計	53,953	294,417	3,267,288	3,615,658

管理層研討與分析

本集團之若干銀行貸款：

1. 約人民幣 18.90 億元由金融機構授予本集團之若干附屬公司，並以於二零二二年十二月三十一日其總賬面價值約人民幣 40.72 億元之樓宇、投資物業及預付土地租金作為抵押；及
2. 約人民幣 8.66 億元由金融機構授予本集團之若干附屬公司，並以於二零二二年十二月三十一日本公司非全資擁有附屬公司神州信息（直接由本公司全資擁有附屬公司持有）之已發行股份 194,770,000 股其總賬面價值約人民幣 20.98 億元作為質押。

包括於本集團之流動及非流動銀行貸款內分別約人民幣 1.96 億元及人民幣 17.84 億元為長期貸款須於二零二三年至二零三六年償還。於二零二二年十二月三十一日，本集團分別按固定利率及浮動利率計息的銀行貸款總額為約人民幣 16.86 億元及人民幣 19.30 億元。

於二零二二年十二月三十一日本集團之可動用銀行授信總額為約人民幣 121.67 億元，當中包括約人民幣 20.07 億元之長期貸款額度，約人民幣 57.15 億元之貿易信用額度及約人民幣 44.45 億元之短期及循環現金透支。於二零二二年十二月三十一日，本集團已動用之長期貸款額度為約人民幣 19.80 億元，貿易信用額度為約人民幣 15.84 億元及短期及循環現金透支為約人民幣 14.78 億元。

在一般業務範圍內，本集團為滿足若干客戶之個別要求，會就未能履約之潛在索償向該等客戶提供履約保證。由於過去並無客戶就履約保證作出任何重大索償，故管理層認為因履約保證而產生任何實際重大負債之可能性不大。

或然負債

於二零二二年十二月三十一日，本集團並無重大或然負債。

承擔

於二零二二年十二月三十一日，本集團作出以下承擔：

	人民幣千元
已簽約但未於綜合財務報表中撥備：	
向多間合營企業資本注資	21,580
向多間聯營公司資本注資	20,472
以公允價值計量且其變動計入其他全面收益的金融資產資本注資	429
	42,481

管理層研討與分析

報告期後事項

自公司報告期後至本公告日期，未有發生任何重大事件。

人力資源及薪酬政策

於二零二二年十二月三十一日，本集團有全職僱員 15,166 名（二零二一年十二月三十一日：14,744 名）。該等僱員大部分均於中國受僱。本集團按照行業慣例提供酬金福利予僱員。僱員酬金包括基本薪金及花紅。本集團於截至二零二二年十二月三十一日止年度之僱員成本錄得約人民幣 32.07 億元，比截至二零二一年十二月三十一日止年度約人民幣 29.77 億元增長 7.75%。為吸納及挽留優秀積極之僱員，本公司按個人表現及所達到之本公司目標，向僱員提供股權激勵計劃。本集團亦同時致力為僱員提供多項內部及外部培訓與發展計劃。

董事及高級管理人員之酬金乃參考經濟狀況、市況、各董事及高級管理人員所承擔的責任及職責及其個人表現而釐定。

供股所得款項用途的更新資料

於二零一七年九月，本公司完成供股（「供股」）及籌得資金約人民幣 11.49 億元。下表為供股所得款項淨額（「所得款項淨額」）的用途情況：

供股所得款項淨額擬定用途	所得款項淨額	於 2022 年 1 月 1 日的 已動用金額	截至 2022 年 12 月 31 日止 年度的實際應用	於 2022 年 12 月 31 日的 未動用金額	預計在 2023 年 12 月 31 日 之前使用
	人民幣百萬元	人民幣百萬元	人民幣百萬元	人民幣百萬元	人民幣百萬元
(i) 為投資於健康醫療大數據投資進行融資或確定任何其他潛在的投資及任何可能合適的收購機會	664	(427)	-	237	237
(ii) 償還債務及利息費用					
(a) 償還於 2017 年 10 月到期江蘇銀行股份有限公司的本金及利息費用	160	(160)	-	-	-
(b) 償還於 2017 年 10 月到期西部證券股份有限公司的本金及利息費用	250	(250)	-	-	-
(iii) 一般營運資金用途	75	(75)	-	-	-
總計	1,149	(912)	-	237	237

附注：

於本報告日期，健康醫療大數據投資亦處於初期洽談階段及本集團未有簽定有法律約束力的協議。

管理層研討與分析

本公司無意改變日期為二零一七年八月二十三日的供股章程所載的所得款項淨額的用途，並將根據上述預期目的逐步使用未動用的所得款項淨額。於二零二二年十二月三十一日，已動用所得款項淨額合共人民幣 9.12 億元。

於二零二二年十二月三十一日，供股之未動用所得款項淨額約為人民幣 2.37 億元。於二零二二年，受新冠疫情影响，投資氣氛比較低迷，公司管理層於投資併購專案更趨謹慎，因此這些為動用的所得款項淨額未能於二零二二年十二月三十一日全部動用。雖然新冠疫情正逐步緩和，然而社會經濟活動恢復需時，預期未動用所得款項淨額無法於前述本公司所披露時間點二零二三年六月三十日全部動用。當發現任何合適的機會時，這些未動用的所得款項淨額將投資於健康醫療大數據投資或任何其他潛在的投資和收購。現在預期末動用所得款項淨額將於二零二三年十二月三十一日前全部動用。

有關供股的詳情，請參考本公司日期為二零一七年七月二十一日、二零一七年八月二十四日及二零一七年九月十五日的本公司公告、日期為二零一七年八月二十三日的供股章程及截至二零一七年十二月三十一日止、二零一八年十二月三十一日止、二零一九年十二月三十一日止、二零二零年十二月三十一日止及二零二一年十二月三十一日止的本公司年度報告。

董事及公司秘書之簡歷

主席、首席執行官兼執行董事



郭為先生

郭為先生，六十歲，為本集團之主席、首席執行官兼執行董事，負責本集團之策略發展及整體業務營運管理。自二零零一年二月起，郭先生曾擔任本集團副主席兼總裁及首席執行官，其後於二零零七年十二月獲委任為本集團主席。於二零一八年六月再獲委任為本公司首席執行官。彼亦為本公司若干附屬公司及聯營公司之董事。郭先生於一九八八年獲得中國科學院研究生院（前稱中國科學技術大學研究生院）之管理碩士學位。彼於一九八八年加入聯想集團，並曾任聯想集團執行董事及高級副總裁。郭先生曾榮獲中國十大傑出青年稱號（二零零二年度）、中國科協「求是傑出青年成果轉化獎」（二零零二年度）、中國十大傑出青年科技創新獎（一九九八年度）、中國未來經濟領袖（二零零三年度）及首屆中國青年企業家管理創新金獎（二零零五年度）等重要獎項。彼亦獲《財富》中文版評為二零一一年及二零一二年中國最具影響力的五十位商界領袖之一。

郭先生現為神州數碼信息服務股份有限公司之董事長及戰略委員會主席及提名委員會委員及神州數碼集團股份有限公司（前稱為深圳市深信泰豐（集團）股份有限公司）之董事長兼總裁及戰略委員會和提名委員會委員（全部於深圳證券交易所上市）。由二零二一年四月三十日起郭先生獲委任為中國南方航空股份有限公司（一家於香港聯合交易所有限公司主板及上海證券交易所上市的公司）的獨立非執行董事、審計與風險管理委員會委員、薪酬與考核委員會主任委員及航空安全委員會委員。此外，彼為 Kosalaki Investments Limited（按證券及期貨條例第 XV 部所述屬本公司的主要股東）的董事。郭先生曾任慧聰集團有限公司（前稱慧聰網有限公司）（於香港聯合交易所有限公司主板上市）之非執行董事，上海浦東發展銀行股份有限公司（於上海證券交易所上市）的獨立董事、鼎捷軟件股份有限公司（於深圳證券交易所創業板上市）之董事。此外，郭先生現擔任國家信息化專家諮詢委員會第四屆委員會委員及數字中國產業發展聯盟副理事長。彼亦曾擔任中國人民政治協商會議第十一屆及第十二屆全國委員會委員、北京信息化協會理事長及中國民營科技實業家協會第六屆理事會理事長、中國智慧城市產業技術創新戰略聯盟理事長等社會職務。彼在業務策略發展及業務營運管理方面擁有逾三十五年的經驗。

董事及公司秘書之簡歷

副主席兼執行董事



林楊先生 ▶

林楊先生，五十六歲，為本集團之副主席兼執行董事。彼亦為本公司若干附屬公司之董事。林先生於一九八八年畢業於西安電子科技大學，獲得計算機通訊學士學位，並於二零零五年畢業於長江商學院，獲得工商管理碩士學位。彼於二零零一年二月加入本集團，並曾任本集團之常務副總裁及總裁，以及亦於二零一一年四月至二零一八年六月期間曾任本集團之首席執行官。林先生曾任神州數碼信息服務股份有限公司（於深圳證券交易所上市）之副董事長、董事及審核委員會委員。彼於一九九零年加入聯想集團，並於 IT 業務管理方面擁有逾三十二年之經驗。林先生於二零零一年榮獲首屆中國 IT 渠道精英評選終身成就獎，及於二零零五年榮獲中國 IT 分銷二十年影響力人物。彼亦於二零一三年榮獲二零一二年中國信息產業年度領袖人物和二零一二年中關村十大年度人物殊榮。此外，林先生曾擔任中國工業和信息化部中國信息產業商會 IT 渠道專業委員會理事長。

董事及公司秘書之簡歷

非執行董事



曾水根先生 ▶

曾水根先生，四十五歲，自二零二零年六月三十日起擔任本公司之非執行董事。曾先生現為廣州智慧城市投資運營有限公司之副總經理及廣州寬帶主幹網絡有限公司之董事。彼亦為廣州市城市建設投資集團有限公司（「廣州城市建設」）若干下屬公司的董事。曾先生於2006年在東北電力大學獲得計算器應用技術碩士學位，於2014年11月獲得高級工程師資格，並於2015年5月獲得信息系統項目管理師執業資格。

曾先生在智慧城市、大數據規劃與實施方面具有豐富的經驗，近年參與了多家大數據合資公司組建。彼於2017年8月加入廣州城市建設集團，於廣州市城投智能科技投資有限公司（前稱廣州市城投環境能源投資管理有限公司）擔任技術總監職務，服務於廣州智慧城市建設。彼於2016年4月至2017年8月間任職於九次方大數據信息集團南京研發總監、兼任安徽中康大數據有限公司副總經理，主持過多個大數據平台規劃與研發及實施。

董事及公司秘書之簡歷

非執行董事



叢珊女士 ▶

叢珊女士，四十歲，於二零二二年八月三十日獲委任為本公司非執行董事。叢女士現為廣州市城投投資有限公司副總經理，廣州新城建設投資發展有限公司董事，兩間均為廣州市城市建設投資集團有限公司（「廣州城市建設」）的附屬公司。叢女士於二零零六年在哈爾濱師範大學獲得理學學士學位，並於二零一三年在北京航空航天大學獲得工程碩士學位。

叢女士曾服務於多家國有企業集團及上市科技公司，彼於二零零六年至今有十六年企業管理及大型工程項目經驗。期間彼具體負責晶片科技、航天工程等。此外，叢女士具體負責組建多家公司，從事資產管理、科技研發、產業投資等多方面業務。近年來主要聚焦於新興產業相關投資項目。

董事及公司秘書之簡歷

獨立非執行董事



黃文宗先生

黃文宗先生，五十八歲，自二零零六年八月二十三日起擔任本公司之獨立非執行董事。彼持有中國廣州暨南大學管理學碩士學位。黃先生為英國特許公認會計師公會資深會員、香港會計師公會資深執業會員、英格蘭及威爾斯特許會計師公會與香港華人會計師公會資深會員以及香港稅務學會之註冊稅務師。彼為一名資深執業會計師，於審計、稅務、公司內部監控及管治、企業收購及財務顧問、企業重組及清算、家族信託以及財富管理方面積累逾三十五年經驗。加入本公司前，黃先生曾於畢馬威（一間國際性會計師事務所）工作逾六年，並於香港中央結算有限公司工作兩年。黃先生具有香港聯合交易所有限公司證券上市規則第 3.10 條所要求具備之適當專業資格、會計及相關財務管理專長。

黃先生現為中國東方集團控股有限公司及綠心集團有限公司（全部於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核委員會及薪酬委員會主席，以及提名委員會成員；上海東正汽車金融股份有限公司（於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核委員會及薪酬及評估委員會主席、風險管理委員會及提名委員會成員；惠記集團有限公司及綜合環保集團有限公司（全部於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核委員會主席，以及提名委員會及薪酬委員會成員；海隆控股有限公司及中智全球控股有限公司（全部於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核委員會主席及薪酬委員會成員；齊屹科技（開曼）有限公司（於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核與風險管理委員會主席及薪酬委員會成員。彼曾任協鑫科技控股有限公司（前稱保利協鑫能源控股有限公司）（於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核委員會及策略及投資委員會成員；昆明滇池水務股份有限公司（於香港聯合交易所有限公司主板上市）之獨立非執行董事及審核委員會主席，以及中國新高教集團有限公司（於香港聯合交易所有限公司主板上市）之獨立非執行董事、審核委員會主席及提名委員會成員。自二零一八年四月三日起，黃先生調任為才匯會計師事務所有限公司（前任董事總經理）之非執行主席及中審亞太才匯（香港）會計師事務所有限公司（前任董事）之非執行董事，以便投入更多時間在上市公司獨立非執行董事的職務及處理慈善工作。黃先生現為黃文宗慈善基金有限公司，一慈善機構之創辦董事及成員。

董事及公司秘書之簡歷

獨立非執行董事



倪虹小姐 ▶

倪虹小姐，五十歲，自二零一零年九月二十九日起擔任本公司之獨立非執行董事。倪小姐於賓夕法尼亞大學法律學院取得法律博士學位及於康奈爾大學取得應用經濟及商業管理學士學位。

倪小姐現任 ATA Inc.（一家於美國納斯達克證券交易所上市的公司（NASDAQ 代號：ATAI））的獨立董事及審核委員會主席，及知乎（Zhihu Inc.）（一家於美國納斯達克證券交易所（NASDAQ 代號：ZH）及香港聯合交易所有限公司主板上市的公司）的獨立非執行董事、審核委員會及薪酬委員會之成員及提名及企業管治委員會之主席。倪小姐亦為優克聯集團公司（Ucloudlink Group Inc.）（一家於美國納斯達克證券交易所上市的公司（NASDAQ：UCL））的獨立董事，以及先瑞達醫療科技控股有限公司（於香港聯合交易所有限公司主板上市）的獨立非執行董事，薪酬委員會及提名委員會之成員。倪小姐曾任科通芯城集團（於香港聯合交易所有限公司主板上市）的非執行董事、執行董事及首席投資官。倪小姐曾於紐約及香港的世達律師事務所擔任專門負責企業融資的執業律師長達六年。在此之前，倪小姐於紐約美林（Merrill Lynch）的投資銀行部門工作。

董事及公司秘書之簡歷

獨立非執行董事



劉允博士 ▶

劉允博士，五十九歲，自二零一四年三月二十五日起擔任本公司之獨立非執行董事。劉博士於二零二零年十月起擔任 dormakaba Holdings AG（於瑞士證券交易所上市之公司）之董事會成員並於二零二二年九月九日起擔任 Piexlworks, Inc.（於美國納斯達克證券交易所上市之公司（NASDAQ 代號：PXLW）的獨立董事。彼曾擔任深圳奧飛迪科技有限責任公司之首席執行官、VOSS（國際飲用瓶裝水品牌）的董事會成員及首席執行官一職及新加坡華彬控股私人有限公司 (Reignwood Holdings Pte Ltd. (Singapore)) 的首席顧問。彼於二零一七年三月至二零一八年五月擔任萬達網絡科技集團副總裁兼首席運營官，於二零一四年十二月至二零一六年九月擔任 ARM Holdings Plc（於倫敦證券交易所上市）的獨立非執行董事及於二零一六年六月至九月為保護國際基金會之全球高級副總裁暨大中華區首席代表。彼於二零一四年一月至二零一五年八月期間擔任奇虎 360 科技有限公司首席商務官一職。在此之前，彼曾效力下列多間從事通信或網絡或軟件範疇業務的知名公司，擔任高級管理職務： 谷歌 (Google) 全球副總裁兼大中華區總裁（二零零八年至二零一三年）； SK 電信 (SK Telecom Co., Ltd.) 中國區首席執行官（二零零二年至二零零七年）； FreeMarkets Inc. 大中華區總經理（二零零零年至二零零二年）； 國際航空電信集團 (SITA Communication) 中國區首席執行官（一九九九年至二零零零年）； 金獅集團 (The Lion Group) 電信部總經理（一九九七年至一九九九年）以及新加坡電信公司 (Singapore Telecommunications Limited) 大中華區業務發展總監（一九九四年至一九九七年）。

劉博士於一九八三年畢業於北京師範大學，獲授數學學士學位，並於一九九七年獲丹麥理工大學頒授電信網絡管理博士學位。於二零一一年，劉博士修讀哈佛商學院的高級行政人員課程。

董事及公司秘書之簡歷

獨立非執行董事



金昌衛先生 ▶

金昌衛先生，五十六歲，自二零一八年六月二十九日起擔任本公司之獨立非執行董事。金先生自二零一八年十月至二零一九年十二月出任香港羅盛諮詢公司之董事總經理及於二零零七年一月至二零一六年五月期間出任億康先達（上海）有限公司（一家領先的高級管理人才搜索諮詢公司）之合夥人。在此之前，金先生曾於下列幾間全球科技公司擔任領導角色的職位：eBay 中國之首席運營官（二零零五年四月至二零零六年十一月），美國電話電報公司 (AT&T) 大中華之總經理（二零零二年八月至二零零五年四月），瑞士信貸第一波士頓 (CSFB) 香港之電信與媒體業總監（二零零一年九月至二零零二年四月），香港電訊及電訊盈科之企業規劃與發展之負責人（一九九九年九月至二零零一年九月），博思艾倫諮詢公司之高級經理（一九九五年至一九九九年九月）及於美國 IBM 公司之高級系統顧問（一九八八年二月至一九九三年七月）。

金先生於美國密西根大學取得電氣工程學士學位及於美國賓夕法尼亞大學沃頓商學院取得金融學工商管理碩士學位。

董事及公司秘書之簡歷

獨立非執行董事



陳永正先生 ▶

陳永正先生，六十六歲，自二零二一年七月十六日起擔任本公司之獨立非執行董事。陳先生於電信、傳媒及技術 (TMT) 及跨國公司管理等領域具有超過 30 年的經驗。陳先生自 2019 年 5 月起至今擔任賽迪顧問股份有限公司之獨立非執行董事 (目前也是審核委員會及提名委員會之成員)，其股份於香港聯合交易所有限公司主板上市 (股份代號：02176)；自 2019 年 2 月起至今擔任隨銳科技股份有限公司之副董事長，(一家於 2021 年 6 月 16 日於新三板終止掛牌的公司 (股份代號：835990))。此前，陳先生亦曾在多家企業擔任各種高級職務，包括曾任摩托羅拉系統 (中國) 有限公司董事長、阿里健康信息技術有限公司 (前稱為 21 世紀通有限公司) 之首席執行官，其股份於香港聯合交易所有限公司主板上市 (股份代號：00241)、微軟大中華區首席執行官、NBA 中國公司首席執行官、德福資本合夥人、CSL Holding Limited 董事長。此外，陳先生自 2010 年 10 月至 2013 年 10 月任貴陽朗瑪信息技術股份有限公司之獨立董事，其股份於深圳證券交易所上市 (股份代號：300288)；自 2012 年 11 月至 2015 年 12 月出任澳大利亞電信公司國際部總裁；自 2012 年至 2016 年 5 月出任汽車之家之董事長，其股份於紐約證券交易所上市 (股份代號：ATHM)；自 2014 年 9 月至 2016 年 5 月 31 日任海爾智家股份有限公司 (前稱青島海爾股份有限公司) 之獨立董事，其股份於上海證券交易所上市 (股份代號：600690)；自 2016 年 8 月至 2018 年 1 月出任亞太電信股份有限公司總經理；自 2018 年 1 月至 2018 年 10 月出任富士康工業互聯網股份有限公司之董事長，其股份於上海證券交易所上市 (股份代號：601138)；自 2016 年 8 月起至 2021 年 7 月為亞太電信股份有限公司之非執行董事，其股份於台灣證券交易所上市 (股份代號：3682)；自 2016 年 2 月起至 2022 年 6 月為百濟神州公司之獨立非執行董事、薪酬委員會及商業及醫學事務諮詢委員會委員，其股份於香港聯合交易所有限公司主板上市 (股份代號：06160)。陳先生於 1978 年 6 月獲新竹交通大學學士學位，並於 1991 年 6 月獲芝加哥大學工商管理碩士學位。

董事及公司秘書之簡歷

公司秘書



王自強先生 ▶

王自強先生，五十六歲，本公司之公司秘書。王先生專責處理本集團之財務申報工作及上市事務。王先生畢業於香港大學，持有社會科學學士學位，並為英國特許公認會計師公會資深會員及香港會計師公會會員。彼曾任慧聰集團有限公司（於香港聯合交易所有限公司主板上市）之非執行董事及薪酬委員會成員。在此之前，王先生曾於安永會計師事務所（一間國際性會計師事務所）工作六年。王先生於財務管理及企業行政擁有逾三十二年經驗。

企業管治報告

本集團致力推行最高標準之企業管治及維持健全及良好的企業管治常規，藉此提高對本公司股東（「股東」）之透明度、問責性及企業價值。

本公司嚴格遵守營運地所屬司法權區的管治法律及規例，及遵守監管機構發佈的適用指引及規則。

企業管治常規

於截至二零二二年十二月三十一日止年度（「報告期間」），本公司除下述偏離若干香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十四內《企業管治守則》第二部份所載之守則條文（「守則條文」）外，本公司一直遵守守則條文。有關偏離若干守則條文經考慮後之理由如下：

守則條文第 C.2.1 條規定，主席與首席執行官兩者之角色應有區別，並不應由一人同時兼任。主席與首席執行官之間職責的分工應清楚界定並以書面列載。

郭為先生，本公司董事會（「董事會」）主席從二零一八年六月八日起一直擔任主席及本公司首席執行官雙重職務。郭為先生於業務策略發展及管理方面均擁有豐富經驗，彼負責監管本集團之整體業務、策略發展及管理。董事會相信，郭為先生擔任雙重職位可確保業務策略之建立及履行之一致性，並為本集團及股東帶來整體利益。

守則條文第 B.2.2 條規定，每名董事（包括有指定任期的董事）應輪流退任，至少每三年一次。

根據於二零一八年六月十一日採納之新公司細則（「新公司細則」），於每屆股東週年大會上，時任本公司董事（「董事」）數目的三分之一（若董事數目並非三或三之倍數，則以最接近三分之一為準）必須退任，惟董事會主席或董事總經理在職期間毋須輪流退任。因此，董事會主席郭為先生毋須輪流退任。鑒於本公司現有董事之數目，不少於三分之一董事須於每屆股東週年大會上輪流退任，從而使每名董事（董事會主席除外）最少每三年輪流退任一次。

守則條文第 C.3.3 條規定，董事應清楚了解現行的授權安排。上市公司應有正式的董事委任書，訂明有關委任的主要條款及條件。

本公司並無與其任何非執行董事或獨立非執行董事訂立任何書面委任書，而彼等之委任沒有固定服務期限。然而，董事會認為 (i) 有關董事已遵守適用於在聯交所上市的公司之董事的法規，包括上市規則，以及受信責任作決策以符合本公司及其股東的最佳利益；(ii) 彼等已具備良好專業，及／或現任或曾於其他上市公司擔任董事職務；及 (iii) 現時的安排已獲本公司採用多年並行之有效。因此，董事會認為，有關董事於現時的安排下都能負責任及有效地履行其職責。

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載之《上市發行人董事進行證券交易的標準守則》（「標準守則」）作為董事

進行證券交易之行為守則。經本公司向董事作出具體查詢後，全體董事均確認，彼等於整個報告期間一直遵守標準守則所規定之標準。

董事會

組成

於報告期末，董事會由九名董事組成，當中包括兩名執行董事、兩名非執行董事及五名獨立非執行董事。以本公司所知悉，董事會成員彼此並無任何財務、業務、家族或其他重大／相關之關係。

董事會具備清晰界定的責任與問責關係的一個緊密框架，目的為保障及增進股東利益，以及提供一個穩健活躍的平台以便實施本集團的戰略。

董事之簡歷載於本年報第 24 頁至第 33 頁標題為「**董事及公司秘書之簡歷**」。

角色及職能

董事會負責制定本集團之整體策略、以及領導及監控本集團，例如本集團之長遠目標及策略、批准本集團之企業及資本架構、財務申報及監控、內部監控及風險管理、重大合約、與股東的溝通、董事會成員及其他委任事項、董事及其他重要高級管理人員之薪酬、各董事委員會之授權及企業管治等事務。

於報告期間內，已舉行一次股東大會，董事會已舉行四次定期會議（大約每季度一次）及一次特別會議，董事均親身或以電子通訊方式出席董事會會議。

董事會及提名委員會已檢討各董事在履行本公司職責時所作貢獻，且信納於本報告期間內，各董事均已付出足夠時間履行彼等之職責。

董事會可獲得之獨立觀點

為確保董事會可獲得獨立的觀點和意見，實施了以下機制：

1. 董事會要求獨立非執行董事根據上市規則就影響其獨立性的因素提供書面確認。
2. 在聘任獨立非執行董事時，提名委員會將參考上市規則所載的相關指引評估候選人是否具有獨立性，並考慮其他因素，包括但不限於他／她的品格、誠信、擔任其他董事職務以及與其他董事的重要聯繫、時間承諾、專業資格和相關工作經驗。
3. 提名委員會會考慮各方面，包括公司的董事會多元化政策（“董事會多元化政策”）和實現董事會多元化的可衡量目標，以對公司董事會的結構、規模和組成進行每年審查。
4. 董事為履行職責可徵求外部獨立專業顧問的意見，費用由公司承擔。

企業管治報告

5. 董事會亦會確保任何長期服務的獨立非執行董事的重新委任是經股東於本公司股東週年大會上的單獨決議案通過後方可作實。

委任及重選

董事會根據新公司細則所賦予之權力委任任何人士出任董事，以填補董事會之臨時空缺或作為新增成員。只有合資格候選人才會被建議予董事會以作考慮，而甄選之標準乃主要按彼等之專業資格、經驗及彼等對本集團有可能作出的貢獻作為評估。

誠如上文所披露，獨立非執行董事及非執行董事均未與本公司訂立書面委任書。然而，有關董事已遵守適用於聯交所上市的公司之董事的法規，包括上市規則，以及受信責任作決策以符合本公司及其股東的最佳利益。此外，彼等的委任條款受本公司細則規定的退休要求和程序所規管。

獨立非執行董事

根據上市規則第 3.10(1) 條及第 3.10(2) 條，本公司已委任五名獨立非執行董事，其中一名具備合適之專業資格或會計或相關財務管理專業知識。

每名獨立非執行董事已根據上市規則第 3.13 條之規定，各自就其獨立性作出年度確認。黃文宗先生、倪虹小姐及劉允博士已擔任獨立非執行董事超過九年，董事會及提名委員會認為彼等就本公司策略及政策之發展透過提供獨立意見作出了貢獻。根據上市規則第 3.13 條之標準，儘管服務年期長，本公司認為全體獨立非執行董事均符合上市規則第 3.13 條所載之獨立指引，且視彼等為獨立人士。

關係

董事會成員彼此之間概無任何關係（包括財務、業務、家屬或其他重大／相關關係）。

主席及首席執行官

郭為先生（董事會主席）自二零一八年六月八日起擔任雙重職位，為本公司主席兼首席執行官。郭為先生於業務策略發展及管理方面均擁有豐富經驗，彼負責監管本集團之整體業務、策略發展及管理。董事會相信，郭為先生擔任雙重職位可使業務策略之建立及履行之一致性，並為本集團及股東帶來整體利益。

公司秘書

公司秘書由董事會批准委聘，其在支持董事會方面擔當重要角色，以確保董事會內部之資訊流通良好及董事會政策及程序獲得遵行。彼負責就董事之一般職責及義務以及良好企業管治事宜向董事會提供意見，並已推動董事之啟導及專業發展。彼對本公司之日常事務有所認識。於報告期間內，公司秘書已妥為遵守上市規則第 3.29 條項下之相關培訓規定。

審核委員會

本公司審核委員會（「審核委員會」）於二零零一年五月十四日成立，並備有明確書面職權範圍。審核委員會有三名成員及全體成員均為獨立非執行董事。審核委員會現時由黃文宗先生擔任主席（彼具備適當的專業資格，或具備適當的會計或相關的財務管理專長），倪虹小姐及金昌衛先生擔任成員。

最新的審核委員會職權範圍於二零一八年十二月二十一日經董事會採納並生效，以及現已分別上載聯交所及本公司網站。

審核委員會協助董事會履行有關財務匯報、風險管理及內部監控，以及保持與外聘核數師關係的監督責任。

審核委員會負責（其中包括）以下：

- (i) 監察本集團財務報表之完整性；
- (ii) 檢討本集團財務監控、風險管理及內部監控系統；
- (iii) 檢討本集團財務及會計政策及實務；
- (iv) 檢討及監察本集團內部審核功能，並確保內部及外聘核數師的工作得到協調；及
- (v) 履行獲董事會授權之企業管治職能。

企業管治職能

於現有審核委員會職權範圍下，審核委員會獲董事會授權履行以下企業管治職能：

- (i) 制定及檢討本公司的企業管治政策及常規，並向董事會提出建議；
- (ii) 檢討及監察董事及高級管理人員的培訓及持續專業發展；
- (iii) 檢討及監察本公司在遵守法律及監管規定方面的政策及常規；
- (iv) 制定、檢討及監察僱員及董事的操守準則及合規手冊（如有）；及
- (v) 檢討本公司遵守根據上市規則附錄十四編製的守則的情況及在本報告內的披露。

於報告期間內，審核委員會舉行三次會議，成員均親身或以電子通訊方式出席。

在報告期間內，審核委員會已與本公司高級管理人員及外聘核數師（「核數師」）審閱彼等各自之審核結果、在將其提交董事會審議及批准半年度及全年度財務業績、本集團採納之會計原則及實務、法律及監管合規事務，並檢討有關審核、內部監控、風險管理、內部審核及財務申報系統等。董事會已透過審核委員會定期檢討本集團於報告期內內部監控系統之成效以及討論有關企業管治職能的事項。

有關企業管治職能，在報告期間內，審核委員會已檢討企業管治政策及向董事會提出建議、檢討在遵守法律及監管規定方面之政策及常規、監控董事及高級管理層之培訓及持續專業發展、董事及本集團相關僱員所適用之行為守則、及本公司遵守企業管治守則之情況及在本報告的披露。

就核數師之續聘，審核委員會與董事會並無意見分歧。

薪酬委員會

本公司薪酬委員會（「薪酬委員會」）於二零零六年八月三十一日成立，並備有明確書面職權範圍。薪酬委員會由三名成員組成及全體成員均為獨立非執行董事。薪酬委員會現時由劉允博士擔任主席，黃文宗先生及金昌衛先生擔任成員。

最新的薪酬委員會職權範圍於二零二二年十月十一日經董事會重新採納並生效，以及已分別上載聯交所及本公司網站。

企業管治報告

薪酬委員會協助董事會就薪酬政策及董事及高級管理層的薪酬待遇進行評估及提供建議。

薪酬委員會負責（其中包括）以下：

- (i) 就所有董事及高級管理人員的本公司薪酬政策及架構，以及就設立正規而具透明度的程序以制訂薪酬政策，向董事會提出建議；及
- (ii) 就個別執行董事及高級管理人員的薪酬待遇，包括非金錢利益、退休金權利及賠償金額，以及就非執行董事的薪酬，向董事會提出建議。

在報告期間內，薪酬委員會舉行了一次會議，成員均親身或以電子通訊方式出席。

在報告期間內，薪酬委員會檢討董事之薪酬架構及執行董事及高級管理層之現時薪酬架構 / 待遇水平，並就批准彼等之具體薪酬待遇向董事會提供建議，以及檢討有關上市規則第 17 章有關本公司股份計劃之事宜。

在報告期間董事酬金之詳細資料載於財務報表附註 9。

董事酬金乃參考經濟狀況、市況、各董事所承擔的責任及職責及其個人表現而釐定。

提名委員會

本公司提名委員會（「**提名委員會**」）於二零二一年十二月三十一日成立，並備有明確書面職權範圍。提名委員會由三名成員組成及大部份成員均為獨立非執行董事。提名委員會現時由郭為先生擔任主席，黃文宗先生及陳永正先生擔任成員。

提名委員會職權範圍於二零二一年十二月三十一日經董事會採納並生效，以及已分別上載聯交所及本公司網站。

提名委員會負責（其中包括）就董事委任、重新委任及董事繼任計劃提出建議、負責檢討董事會的架構、人數和組成及董事會成員多元化政策、評核獨立非執行董事的獨立性及負責履行董事會委派之集團企業管治職能。

董事會已採納提名政策（「**提名政策**」），當中載有有關本公司董事提名及委任之遴選準則和程序，旨在確保董事會之連續性及董事會層面上具備適當的領導力。

提名政策載有評估建議候選人的適合性及可能對董事會帶來貢獻之因素，包括但不限於以下各項：

- 品格與誠信；
- 資格，包括專業資格、技能、知識及與本集團業務及企業策略相關的經驗；
- 為不時採納之董事會成員多元化政策作出貢獻；
- 根據上市規則的規定，董事會須包括獨立董事，並評估候選人的獨立性；及
- 與集團業務相關之重要經驗，並願意投入足夠的時間，以履行作為董事會成員之職責。

當有必要填補臨時空缺或委任額外董事時，提名委員會將根據提名政策中載列的標準識別或選擇推薦予委員會的人選。根據提名委員會的建議，董事會審議並決定任命。

企業管治報告

報告期間內提名委員會舉行了兩次會議，成員均親身或以電子通訊方式出席。

報告期間內，提名委員會檢討董事會之架構、人數、組成及多元性，並建議新增董事會成員。董事會亦檢討獨立非執行董事所投入之時間及獨立性並評估獨立非執行董事之貢獻。並檢討退任董事對集團所作出之整體貢獻及服務，重選退任董事對集團之利益，以及退任董事在董事會內參與程度及表現。提名委員會就於本公司二零二二年六月三十日舉行之股東週年大會上重選董事向股東提供建議。董事會及提名委員會相信透過以上機制，董事會可獲取獨立非執行董事之獨立意見。

董事出席會議記錄

於報告期間內，各董事出席以下會議之記錄載列如下：

董事會成員	委員會成員			出席 / 舉行會議次數					
	審核委員會	薪酬委員會	提名委員會	董事會		審核委員會	薪酬委員會	提名委員會	股東週年大會
				定期	特別				
執行董事									
郭為 (主席兼首席執行官)	-	-	主席	4/4	1/1 附注(1)	不適用	不適用	2/2	1/1
林楊 (副主席)	-	-	-	4/4	1/1	不適用	不適用	不適用	0/1
非執行董事									
曾水根	-	-	-	4/4	1/1	不適用	不適用	不適用	1/1
叢珊	-	-	-	1/1 附注(2)	1/1	不適用	不適用	不適用	不適用
彭晶	-	-	-	0/3 附注(3)	不適用	不適用	不適用	不適用	1/1
獨立非執行董事									
黃文宗	主席	成員	成員	4/4	1/1	3/3	1/1	2/2	1/1
倪虹	成員	-	-	4/4	1/1	3/3	不適用	不適用	1/1
劉允	-	主席	-	3/4	1/1	不適用	1/1	不適用	0/1
金昌衛	成員	成員	-	4/4	1/1	3/3	1/1	不適用	1/1
陳永正	-	-	成員	4/4	1/1	不適用	不適用	2/2	1/1

附注：

- 郭先生在有關成立合資公司的關連交易中擁有權益，因此須在相關董事會會議上表決放棄投票及不計入達到法定人數內，但仍出席了會議。有關關連交易的詳細情況，請參見董事會報告“關連交易”部分。
- 由於叢珊女士自二零二二年八月三十日起獲委任為本公司之非執行董事，故彼之出席率乃按彼在任期間舉行的董事會會議數目計算。
- 彭晶先生自本公司於二零二二年八月三十日起辭任本公司之非執行董事，故彼之出席率乃按彼在任期間舉行的董事會會議數目計算。

企業管治報告

董事就職培訓及持續專業發展

新任董事將會接獲一份有關委任的綜合資料，藉此可確保其瞭解在上市規則及相關監管規定下之董事職責及義務。

董事會獲鼓勵參與持續專業發展以發展及更新其知識及技能。本公司亦會在需要或適當的時候組織及安排研討會及／或提供相關閱讀資料予董事，藉以確保他們瞭解作為一間上市公司董事之角色、職能及責任，以及發展其對必要或適用之監管規則的最新知識。

於報告期間內及直至本年報的日期，本公司已提供培訓材料給當時的所有董事，讓其緊貼法例、監管規則以及企業管治的最新發展。本公司亦已收到所有該等董事之培訓記錄。董事會認為董事已符合守則條文第 C.1.4 條。

董事會成員多元化政策

本公司致力促進董事會成員多元化，及已採納董事會成員多元化政策（「**董事會成員多元化政策**」）並自二零一三年八月二十日起生效。董事會成員多元化政策表述董事會對培養多元化的企業文化之承擔，尤其專注董事會成員組合。

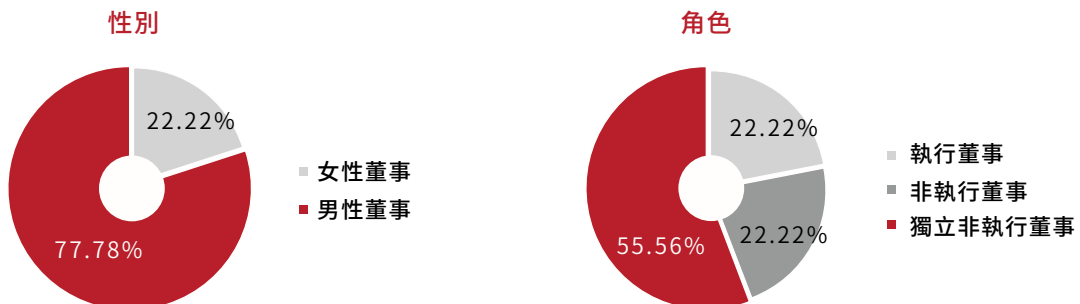
本公司明白並深信提升董事會多元化可獲得多元董事會價值的裨益，而多元的董事會價值實為達致本公司可持續平衡發展的必要元素。在釐定最切合本公司需要的董事會成員組合時，會考慮多個方面的因素，包括但不限於性別、年齡、種族及文化背景、技能、地區及行業經驗、專業經驗、服務任期及董事的其他特質。董事會所有委任均以用人唯才為原則，並在考慮人選時以客觀條件充分顧及董事會成員多元化的裨益及本公司的業務需要。

董事會負責監察本政策的執行情況，其首要責任為就本政策物色最符合資格的人選加入董事會。

就年齡、文化、教育背景、專業知識及技能方面而言，董事會均屬相當多元化。董事會致力引領向前，並確信董事會成員就適合本公司業務所需之技能、經驗及多元化方面取得平衡。

於報告期末，董事會成員多元化的狀況闡述如下圖，董事會九名董事組成之中，其中兩名為女性；九名董事之中兩名為非執行董事，五名為獨立非執行董事，藉以作出批判檢討及監控管理流程。

於報告期末之董事會成員多元化狀況



鑑於本公司的發展及業務需要，董事會對董事會的多元化感到滿意。提名委員會同時認為董事會在性別方面足夠多元化，並以維持此性別多元化水平為目標。提名委員會將定期檢討實現董事會多元化的可衡量目標。

集團在招聘各級員工時均按才幹考慮，並認同性別多元化的重要性，並將繼續物色有潛力的人選，以確保董事會及高級管理層有男性和女性的潛在繼任者。

員工隊伍性別多元化

下表為截至二零二二年十二月三十一日本集團員工隊伍的性別比例：

	男性	女性
員工隊伍 (包括高級管理層)	76%	24%

公司認識到保持性別多元化的重要性，並根據才能招聘各級員工。2022年集團員工隊伍女性員工比例為24%。為加強集團員工隊伍的性別多元化，集團的目標是到2030年將女性高管和員工的比例提高到三分之一。

核數師酬金

於報告期間，核數師之核數服務酬金約人民幣2,613,000元及非核數服務酬金約人民幣132,000元以審閱有關發放及發行台灣存託憑證的財務報表。

風險管理及內部監控

一、風險管理及內部監控

1、風險管理及內部監控理念

足夠及有效的風險管理及內部監控系統是實現本集團戰略目標的重要保障。風險管理及內部監控系統應保障業務活動的有效進行、會計記錄的真實和公允，保障本集團遵守有關的法律、法規及政策，以及保障公司股東的資產和權益安全。

2、風險管理及內部監控的特點及成效

董事會承認有責任設立、維持及檢討本集團風險管理及內部監控系統的有效程度，以保障股東的投資及本集團的資產。該等系統旨在管理而非消除未能達成業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證，並管理而非杜絕導致本集團目標出現嚴重失誤的風險。此責任主要由審核委員會履行，其代表董事會每年就本集團對處理風險與財務會計及報告的風險管理及內部監控系統是否持續有效、營運是否有效及富有效率、有否遵守有關法規及風險管理職能等方面進行每年至少一次的檢討，並監控本集團會計、內部審核、財務、員工資歷及經驗、營運、合規的風險。董事會亦明白其對內部監控、財務控制及風險管理之整體責任，並會不時檢討其效能。

企業管治報告

審核委員會代表董事會持續檢討風險管理及內部監控系統。檢討的程序包括（但不限於）聽取業務管理團隊、內部審計部、法務部以及外聘核數師等的報告，審閱各項工作報告和關鍵指標資訊，以及與高級管理團隊討論重大風險。

就二零二二年度而言，董事會認為本集團的風險管理及內部監控系統有效而充足。另外，董事會相信，本集團的會計及財務報告職能已由足夠的且具有適當資歷及經驗的員工履行，且該員工已接受合適而充分的培訓及發展。董事會亦相信，本集團的內部審核職能已獲足夠的資源，其員工資歷及經驗、培訓計劃及預算等亦均為足夠。

二、風險管理

1、風險管理的三道防線

為保障風險管理及內部監控系統的有效性，本集團採用了三道防線模型，在董事會的監督和指導下，建立了風險管理及內部監控組織架構，並每年結合本公司的實際情況進行優化及完善。

- 第一道防線 - 運營及管理：主要由本集團各層級職能及業務部門構成，負責日常運營和管理，並負責設計和執行相關控制措施以應對風險。
- 第二道防線 - 風險管理：主要由各業務集團風險管理職能部門構成，負責規劃並開展風險管理及內部監控系統的建設工作，按照風險管理制度要求組織、指導、協調及落實各業務集團的風險信息收集、風險識別、風險評估、重要風險應對實施等工作，協助第一道防線建立和完善其風險管理及內部監控系統。
- 第三道防線 - 獨立保障：主要由本集團內部審計部構成，負責對本集團風險管理工作進行監督和評價，保障風險管理及內部監控系統的有效性。

2、用於識別、評估及管理重要風險的程序

本集團用於識別、評估及管理重要風險的程序簡介如下：

- **風險識別與評估：**識別可能對本集團各業務單元業務和營運構成潛在影響的風險，建立並不斷更新風險信息庫；使用管理層審閱通過的評估標準，評估已識別的風險，評估時考慮風險發生的可能性及對業務的影響；
- **風險應對：**通過比較風險評估結果，排列風險優先次序，及釐定風險管理策略及內部監控程序，以防止、避免或降低風險。
- **風險監察及匯報：**持續並定期監察有關風險，以及確保設有適當的內部監控程序；於出現任何重大變動時，修訂風險管理政策及內部監控程序；及向審核委員會和管理層定期匯報風險監察的結果。

3、本集團的重要風險及應對策略

二零二二年度，本集團通過上述風險管理流程識別和評估出本集團的重要風險。

審核委員會協助董事會監察本集團整體的風險狀況，並檢討了本集團重要風險的性質及嚴重程度的轉變。審核委員會認為管理層已採取適當的措施以應對及管理關鍵風險至董事會可接受的風險水準。

隨著業務規模、經營範圍、複雜程度以及外部環境的不斷變化，本集團的風險狀況可能會發生改變。下文扼要地列示本集團現時面對的重要風險、與上年相比重要風險發生變化的情況和原因、及已實施的風險應對措施。

二零二二年度，本集團排名前三的重要風險如下表所示：

序號	風險
1	競爭風險
2	價格風險
3	大客戶依賴風險

與二零二一年相比，二零二二年前三風險發生了部分改變：競爭風險仍為第一風險；價格風險上升為第二風險；大客戶依賴風險由原來第二風險下降為第三風險。二零二二年，大數據行業成熟度和市場集中度的進一步增加，客觀上加劇了市場競爭；尤其是大數據行業的產品、服務與市場應用極為廣泛，各種技術的更新迭代較快，新競爭對手的介入和迅速成長，使得競爭風險加劇。激烈的市場競爭，以及同期匯率的浮動，人工成本、產品成本等的變動，也一定程度上加大了市場價格的波動。此外，公司在戰略協同發展方面一貫注重與大客戶合作，大客戶所在行業景氣度、客戶自身產品生命週期、客戶持續經營能力的波動也會影響公司收入穩定增長。

為應對和防控這些風險，本集團已採取了相應的控制措施，並將持續優化：

• 市場競爭方面

做有針對性的市場研究，從自身和競爭對手的資本、戰略、產品和客戶等層面進行分析，充分瞭解市場環境及競爭對手的情況，做到知己知彼；加強我們對客戶需求變化的瞭解，提升我們在各相關業務領域的綜合素養，未來我們不僅要瞭解客戶需求，甚至要引領客戶需求；以我們在各業務領域強大的技術優勢和各業務場景解決方案及大數據的積累為後盾，持續加強在市場營銷、服務運營、系統管理及人才儲備等全方位的能力建設，為業務發展提供支撐，增強企業綜合競爭力。

• 價格管理方面

首先，通過研究市場行情，及時瞭解影響市場價格波動的因素，排除市場噪音，制定合理的自身定價策略；其次，利用資源採購平台，孵化生態合作夥伴，提升運營品質，努力降低自身成本價格；第三，利用自身技術優勢，根據客戶需求提供個性化服務，積極實現產品升級和服務差異化，讓客戶感受到價值提升，進而提升自身價格優勢。

企業管治報告

• 客戶管理方面

持續加強商機管理，不斷完善商機管理系統，拓展有效商機資源；以客戶需求為導向，全方位提供貼心的個性化服務，穩定運作質量，同時盡可能的介入到客戶業務情景服務中，增加客戶粘性，規避突發業務風險；在維護和強化現有客戶關係的基礎上，深入推進大客戶戰略，加強政策和資源傾斜，積極拓展更多的新增行業客戶和業務領域，打造多個戰略性客戶，分散對單個大客戶依賴風險。

根據上述檢討的結果，董事會確定而管理層亦向董事會確定，本集團的風險管理及內部監控系統（在所有重要的監控方面，包括財務監控、運作監控及合規監控）有效及足夠，且本年度均有遵守《企業管治守則》的風險管理及內部監控條文。

三、內部監控

1、內部監控系統

本集團一貫重視內部監控系統的建設。本集團管理層負責設計、實施和維持內部監控系統的有效性，董事會及審核委員會負責監督及監管管理層推行的內部監控措施是否適當，以及是否得到有效的執行。

本集團的內部監控系統就關鍵行動清晰界定各方的管理職責、授權和審批，就重要業務流程制定明確的書面政策和程式，並向員工傳達也是內部監控系統的重要環節。本集團政策是各業務流程的管理標準，涵蓋財務、法務、運營等各方面，所有員工均須嚴格執行。

董事會透過以下主要程序設立及維持良好的內部監控系統：

- 設立合理有效的組織架構，並訂明清晰的功能、職責及權限；
- 嚴格的預算制定及預算管理程序，每年制定業務規劃及財務預算，並根據業務規劃合理調整組織架構，確保組織有效運行，檢討預算執行情況，並根據最新情況進行合理調整；
- 內部審計部 - 獨立評估主要業務監控之完備性及效能，每半年度向審核委員會匯報主要發現及建議；及
- 核數師 - 在每年業績審核中，針對內部管理之相對薄弱環節提出若干管理建議，管理層會認真檢討，並向審核委員會提呈改進方案。

2、年度內部監控評估

在報告期間內，內部審計部採納了專注於主要流程及監控的風險基準方法，並每半年度向審核委員會匯報內部審計結果。董事會透過審核委員會檢討本集團內部監控系統之效能。內部監控系統涵蓋所有重大監控事項，包括財務、營運及遵守法規事宜、風險管理功能以及在本集團的會計及財務彙報職能方面，員工的資源、資歷及經驗是否足夠，以及員工所接受的培訓課程及有關預算又是否足夠。於二零二二年度內，內部審計部並沒有發現重大內部監控缺失。

內幕消息的披露

本公司管理層負責評估任何不可預計重大事件可能對股份價格或成交量的影響，並決定有關資料是否視為內幕消息，而須根據上市規則第 13.09 條及 13.10 條及香港法例第 571 章證券及期貨條例第 XIVA 部的《內幕消息條文》在合理可行情況下盡快披露。董事會負責批准本公司授權其董事刊發該等公告及／或通函。

董事及核數師就財務報表承擔之責任

董事確認彼等須負責依照法定要求及適用會計準則，按持續經營基準編製真實公平反映本公司及本集團財務狀況之本集團財務報表。

核數師就本集團財務報表所作之申報責任聲明載列於本年報第 104 頁至第 109 頁之獨立核數師報告內。

與股東的溝通

董事會致力維持與股東及投資者保持對話。

本公司已經制定股東溝通政策，及董事會將定期檢討以確保其成效。本公司主要以下列方式與股東及／或潛在投資者溝通：(i) 舉行股東週年大會；(ii) 根據上市規則之規定刊發公告、年報、中期報告及／或通函及提供本集團最新資料之新聞稿；(iii) 發放本集團之最新資料於本公司網站 (<https://www.dcholdings.com>)；及 (iv) 不時舉行記者招待會及投資者及分析員會面。此外，股東可根據下文「股東權利」一節所載程序，向本公司提出有關影響本集團的任何事宜的查詢或意見。

處理股東向董事會提出之查詢已載列於股東通訊政策。

本公司相信，通過公司網站與股東溝通是及時快捷傳達資訊的有效途徑。本公司將會不時審閱及更新公司網站資訊，確保資訊合時，或已適當註明日期及歸檔。於報告期間內，未收到股東的重大投訴。於報告期間，股東通訊政策接受定期審查，且董事會對其實施和有效性感到滿意。

股東權利

本公司重視股東權利，並鼓勵股東參與股東大會，或若未能出席，委託委任代表代其出席及於會上投票。股東大會提供重要機會予股東向董事會及管理層表達意見，並行使股東權利。根據新公司細則，百慕達公司法 1981 賦予股東有權召開股東特別大會（「**股東特別大會**」），並提呈議程事項予股東考慮。新的公司細則已分別上載於聯交所及本公司網站。

本公司歡迎股東利用出席股東大會的機會，就本集團的業績、營運、戰略、企業管治及／或管理提出問題或給予意見。董事會成員，特別是董事委員會主席或成員、合適的管理行政人員、外部核數師及法律顧問均會出席股東大會，以回答股東問題。

本公司歡迎股東就本集團的營運、戰略及 / 或管理提出疑問及建議，在股東大會中討論。該等建議須發出予董事會作出考慮，而董事會或會根據其酌情權考慮該等建議是否合適，並會提交股東於由董事會召開的下一期股東大會或特別大會上批准，如適用。

企業管治報告

股東可用親遞、郵遞或專遞方式，將通訊送往下列地址：

香港
灣仔
告士打道 77-79 號
富通大廈 31 樓
神州數碼控股有限公司
投資者關係部收

電郵通訊應傳送予 ir@dcholdings.com。

提名人士參選董事

股東提名人士參選董事之程序可於本公司網站查閱。

股息政策

本公司已採納股息政策並自二零一八年十二月二十一日起生效，其摘要如下：

1. 董事會可向股東宣派及派付股息。
2. 公司可在股東大會上宣佈以任何貨幣派發股息，惟股息金額不得高於董事會所建議者。
3. 在當時生效的本公司組織章程大綱及新公司細則許可的前提下，董事會可根據本公司的財務狀況向股東建議派發末期股息並不時向股東派發中期股息，但不保證將在任何既定期間派發任何特定金額的股息。
4. 本公司能否宣派股息將取決於（其中包括）本公司的經營業績及盈利、資本需求、一般財務狀況、當前經濟環境及董事會當時可能視為相關的其他因素。
5. 本公司股息的宣派及支付還須符合百慕達一九八一年公司法（經不時修訂、補充或以其他方式修改）、本公司組織章程大綱及新公司細則以及其他生效的關於宣派、派付股息或其他與股息相關的適用法律、規則及規例。

環境、社會及管治報告

1.0 主席寄語

二零二二年，神州控股和全體神州控股人抗住了疫情的考驗，實現了自我進化和蛻變。我們堅信數字化的力量，堅定我們的戰略選擇，我們抓住數雲融合技術範式顛覆所創造的機遇，抓住數字化轉型所帶來的機遇，在推進落實大數據科技戰略中不斷突破進取，實現了最困難時期的穩步增長。

這一年，在業務成長方面，我們實現了大數據業務 26% 的持續增長，位列“2022 數字孿生解決方案提供商 TOP50 排行榜”第 1 名，榮獲“2022 數字經濟年度領軍企業”。我們的“數雲融合”金融科技完成了 11 家試點商業銀行的核心系統改造，完成了供應鏈、數字人民幣、三農和中小微等場景的模式創新，覆蓋了全國近 700 家金融機構，服務了超過 80 萬農戶和 70 萬中小微企業。我們的長春智慧水務、冬奧智慧環保項目成為數智城市“時空全域數據底座+人工智慧+創新場景應用”的標杆專案，數智供應鏈服務網路海外擴張效果顯著。我們正在成為越來越多的區域政府、大型企業、行業頭部客戶的首選數字化轉型合作夥伴。在技術研發方面，我們成立上地大數據研究院和新動力金融科技研究院，攻關數雲融合的關鍵技術，對標世界前沿，自主知識產權年增長率超 20%。在組織管理方面，我們打破承包製，推動以客戶為中心、以專業化為導向的組織變革；我們打開部門邊界，各種形式的敏捷小組、虛機式管理已經成為組織新常態。我們鼓勵人才流動，加速青年幹部成長，不斷進行管理團隊的自我進化，打造一個擁有共同理想、共同價值觀，更專業、更開放、更堅強的領導集體。

二零二二年，我們努力踐行“數字中國”之使命，積極應對各種挑戰，集中優勢力量突破創新。同時，我們也將生態可持續發展與社會和諧進步作為企業發展的重要價值方向。作為中國頂尖科技人才的僱主，我們在為自身員工提供安全健康保障的同時，廣泛接觸並參與精英科技人才的培養與選拔。我們始終關注社會弱勢群體需求，盡己所能濟弱扶傾，並結合自身技術優勢與能力為社會治理提供科學高效的智力支持；第六屆中國企業慈善公益論壇上，旗下公司榮獲“2022 中國企業慈善公益 500 強”稱號。我們在打造自身可持續發展體系的同時，還推動我們的客戶在低碳環保、鄉村振興、智慧養老和教育產業等各個領域進行技術升級。我們致力於將社會責任融入企業的各個方面（包括產品、服務、科技創新、文化傳承和數字化升級），為推動社會可持續發展助力，也因此獲得“2022 軟體和資訊服務業企業社會責任獎”、“第六屆金港股年度最佳 ESG 獎”等相關社會認可。展望未來，神州控股將秉持“數字中國”初心，踔厲奮發，勇毅前行，乘著數字經濟的大潮，駛向更美好的明天。

環境、社會及管治報告

2.0 關於本報告

《神州數碼控股有限公司環境、社會及管治報告》（以下簡稱“本報告”）根據香港聯合交易所有限公司於二零一九年十二月頒布的《環境、社會及管治報告指引》，並參考全球報告倡議組織 GRI 的相關規則而編製，旨在向廣大利益相關方群體闡述我們的環境、社會及管治政策，以及年內的工作與成果。環境、社會及管治報告小組由本集團各相關部門人員構成，每年負責收集、整理相關信息，匯總編撰形成本報告。

• 匯報原則及範圍

在匯報原則方面，本報告遵循：

- 重要性原則：結合本集團戰略和營運情況，我們就影響本公司業務營運可持續性、且各利益相關者表示密切關注的經濟、環境和社會事宜，來確定本報告檢討的重要領域。為此，本集團會與各利益相關者保持密切溝通，以評估環境、社會及管治議題的重要性及排序（詳見下文“利益相關者”內容）。
- 量化原則：本報告將盡可能用數據展示相關環境和社會事宜，如列示關於資源消耗和碳排放相關數據、以及折算的假設和計算方法及參考依據等。
- 一致性原則：本報告將披露統計方法或關鍵績效指標的變更（如有），或任何其他影響比較的相關因素，以避免誤導報告使用者。

在匯報範圍方面，除非特別註明，本報告所載內容涵蓋所有神州控股的附屬公司。

另，本報告所引用的全部信息數據來源於公司正式文件、經過審計的公司年報、經公司職能部門統計 / 匯總與審核的相關數據信息。

• ESG 管治架構、策略及目標

公司董事會負責評估及釐定本集團有關環境、社會及管治的風險，並確保本集團已設立合適及有效的環境、社會及管治風險管理及內部監控系統，對本集團的環境、社會及管治策略匯報及負責。董事會已定期審閱本集團的環境、社會及管治策略，以檢討和確保與集團發展的策略一致。董事會已參與環境、社會及管治相關事宜（包括對集團業務風險）的評估、重要性排序及管理，有關重要性評估工作的詳情參見後文“環境、社會及公司管治重要議題”內容。二零二二年，本集團環境、社會及管治風險管理及內部監控系統有效運行。

在管治策略方面，神州控股致力於實現企業價值與社會價值的融合統一，積極探索企業的可持續發展之路。我們已將環境、社會及管治和管理的考慮因素全面融入本集團的業務營運及管理中，作為企業發展策略的一部分，並且特別重視我們與利益相關者之間的聯繫，如聽取用戶的意見、與合作夥伴協作互動、關懷員工並與他們一起成長，以及肩負更多的社會責任等。我們環境、社會及管治策略的目標，是作為一家以自主創新大數據融合技術賦能核心場景的高科技企業成為 ESG 踐行的領跑者，攜手各利益相關方創造更多共享價值。

環境、社會及管治報告

• 公司簡介

神州數碼控股有限公司（簡稱“神州控股”）于二零零零年成立，二零零一年在香港聯合交易所主板上市（股票代碼 00861.HK）。

二十餘年來，公司始終以“數字中國”為使命，秉承“責任、激情、創新、共享”的企業文化，立足中國，放眼全球，不斷突破創新。公司堅持理念領先、技術領先、實踐領先，從 IT 基礎設施服務、整合 IT 服務、智慧城市服務，再到如今聚焦大數據科技戰略，始終致力於以自主創新技術賦能城市和行業的數字化升級，用科技構建更加美好的數字世界。

當前，公司正致力於成為技術領先的大數據科技公司。以時空大數據和人工智能技術為核心，圍繞數據要素的採集、彙聚、治理、建模、分析、開放、流通、安全等環節，提供涵蓋數據要素全生命週期的基礎軟體產品和服務。公司自主研發了基於國家技術發明一等獎成果轉化的燕雲 DaaS 和具有行業獨創性的城市知識圖譜平臺，以及 CIM 基礎平臺等軟體產品，並將以公共數據運營賦能為起點，進而為全行業數據資產化提供全鏈條數智方案。公司亦在數字城市、供應鏈、金融科技等場景深耕多年，積累了豐富的行業經驗和生態資源，並從客戶實際需求和痛點出發，打造了實用的智慧解決方案矩陣，助推產業數位化升級。

面向未來，公司將以《數字中國建設整體佈局規劃》為指引，聚焦核心能力建設，以“城市 CTO+ 企業 CSO”雙引擎助力數字中國走向世界前沿。

• 利益相關者

我們深知利益相關者對我們環境、社會及管治表現反饋的重要性。因此，我們與利益相關者保持了密切的溝通，收集利益相關者在環境、社會及管治方面的相關意見和建議。我們亦會通過不同渠道（包括會議，意見調查，研討會等形式）與利益相關者進行公開且透明的對話。下表列示了本集團主要利益相關者、議題和溝通渠道。

利益相關者	主要議題	主要溝通渠道
政府及監管機構	合規，企業管治	會議，書面報告，訪問，政策諮詢，信息披露
股東及投資者	業務發展，投資回報	公司信息披露，投資者會議，社交媒體平台互動
非政府組織及媒體	環境保護，合規諮詢，慈善	行業活動，新聞發布會，社交媒體平台互動
客戶	產品及服務質量，隱私保護	客戶反饋，會議，客戶服務熱線，實時客戶支援
員工	培訓，福利，職業規劃，健康工作環境	工會，員工大會，神碼匯培訓機製，企業社交平台，定期員工滿意度調查反饋
社區及公眾	志願者服務，慈善，環境保護	公司網站，公司微信公眾號，媒體報導，不定期社區 / 志願者活動
供應商	公平合作，誠信	會議，定期評估，實地考察

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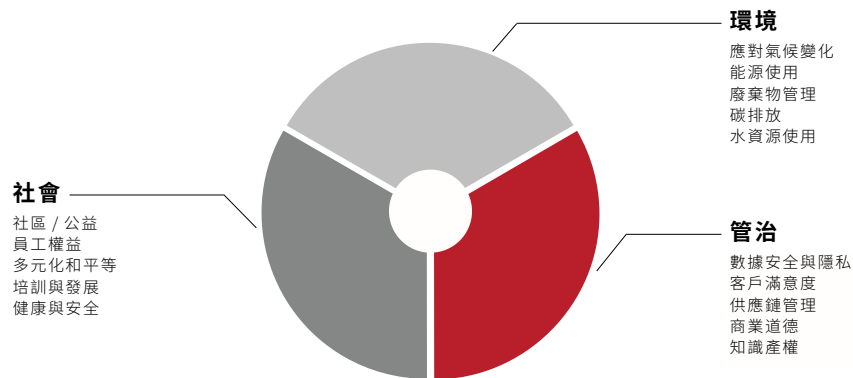
舉例說明，本集團非常重視和政府等監管機構、投資者及媒體等的互動（本集團與其他主要利益相關者的溝通互動請見正文），除嚴格按照監管要求履行信息披露義務外，還多渠道多方式搭建交流平台，通過定期和不定期的交流會，讓政府、投資者及媒體等利益相關者充分了解公司的經營情況和發展方向；同時公司也認真聽取相關方的意見和建議，希望以可持續、健康的方式不斷發展，回饋各利益相關者。



2022 年投資者開放日交流 --- 與投資者 & 媒體等互動

• 環境、社會及公司管治重要議題

神州控股充分認可在推動環境、社會和公司管治項目時聽取各方觀點的重要性。於二零二二年，我們不僅通過上述溝通渠道與我們的利益相關者探討環境、社會及管治議題的重要性，更通過在線問卷調查了解公司利益相關者對相關議題重要性的關注程度。同時，通過參考國內外優秀同行企業的可持續發展議題，結合各利益相關方對公司可持續發展的關注點，最終形成了本年度神州控股各項可持續發展的重要議題，作為本報告的編製基礎。



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序號	重要議題名稱
1	持續提升客戶滿意度
2	保護客戶數據安全及隱私
3	吸引及保留人才
4	供應鏈 / 供應商管理
5	保障員工健康與安全
6	商業道德 / 誠信建設
7	保障員工權益
8	員工培訓與發展
9	知識產權保護
10	多元化與平等機會
11	媒體披露與政府監管
12	廢棄物管理
13	公益捐贈
14	水資源使用
15	持續降低碳排放
16	能源使用與應對氣候變化

環境、社會及管治報告

3.0 環境

近年來，環境和氣候變化備受全球矚目，為實現《巴黎協定》的目標，2020年，中國政府以大國擔當的姿態，基於構建人類命運共同體的責任，提出了二氧化碳排放力爭於2030年前達到峰值，努力爭取2060年前實現“碳中和”的偉大目標，在應對環境和氣候變化上展示出前所未有的決心和魄力。

神州控股作為一家極具社會責任感的公司，對於環境管理有著嚴格的管理標準，旗下公司已通過ISO14001標準管理體系、ISO14001環境管理體系、ISO5001能源管理體系等重量級的認證。我們註重在日常工作和運營中實施節能環保，打造低碳、綠色、環保的工作模式。同時，我們採取多項措施提高能源利用效率，減少能源消耗，減少有害排放和廢棄物。另外，我們還致力於用科技創新的手段，助力城市空氣和水資源生態環保監控、助力科技園區打造“雙碳”標杆。通過以上各種努力，最大限度降低對環境及氣候變化的負面影響。

• 應對氣候變化，共赴“雙碳”目標

氣候變化的風險和影響日益重要，我們持續緊密關注氣候變化對我們的業務、戰略和財務帶來的影響。董事會在公司審核委員會的協助下，考慮並監控與氣候相關的風險和議題。我們的管理層積極地評估和提倡“碳中和”。由於公司的物流業務規模在不斷擴大，我們已計劃在二零二三年將“碳中和風險”、“極端天氣運營風險”加入公司現有的風險列表，將其從原有的“社會責任風險”、“自然災害或不可抗力風險”、“政策風險”等風險中剝離出來，作為獨立的風險進行管理。

截至二零二二年，本集團多家旗下公司已取得“碳中和”證書和ISO5001能源管理體系認證證書，標誌著我們向“碳中和”的目標邁出了重要的一步。



碳中和及 ISO5001 能源管理體系認證證書

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我們深知氣候變化會給我們的業務帶來多種風險及機遇，我們的氣候變動實際風險主要來源於氣候變化導致的急性氣候事件及慢性風險，過渡風險則主要來源於低碳經濟轉型的政策及市場的轉變。我們識別、梳理和應對風險的情況如下表所示：

風險類型	風險後果	對公司的影響	應對措施
實際風險			
急性風險	颱風、極端降水、高溫天氣、極寒天氣	暴雨雪災等天氣，近期可能影響我們業務運營的連續性和時效性；高溫或乾旱等，可能導致辦公樓和數據中心運營能耗增加，增加運營成本	做好日常的夏季防暑降溫、冬季暖氣防寒，做到舒適即可，避免過渡耗能；對汛期水澇、冬季暴雪等災害可能給生產生活造成的影響也做了應急預案，公司會提前發布預警和進行響應，以盡量減緩氣候變化及其對業務運營的影響
慢性風險	溫度上升、海平面上升	遠期來看對於公司的運營環境極為不利，可能面臨變更運營區域、場所，或者增加能耗投入等不利影響	持續低碳投入，節能減排降耗，早日實現“碳中和”目標
過渡風險			
政策法規風險	能源結構及能源使用、碳定價、環境信息披露	加大環境信息披露，能耗等數據透明度增加，否則可能面臨違規風險	做好日常相關信息的統計和收集，加大相關政策法規的宣傳培訓力度
技術風險	能源技術、綠色辦公、綠色包裝和運輸等	在低碳技術方面可能面臨技術升級、產品迭代的問題	增加對相關技術的研究和投入，逐步替換高碳產品的使用和運營，同時提供更加低碳的服務和產品
市場風險	客戶流失或市場份額減少	未實現低碳轉型可能導致客戶流失、市場率減少，將直接影響公司的收入	動態 / 及時了解客戶低碳需求，增加清潔能源採購，提供更低碳的服務和產品，留住目標客戶

另一方面，我們變被動為主動，將壓力能轉化為動力，將氣候變化視為促進我們提升能效、發展低碳及可防禦氣候變化服務及產品的機遇。我們積極運用大數據軟件平台等高科技手段，如使用智能系統監控空氣質量、水資源生態環境、以及科技園區碳排放等（詳見下文“智慧環保方案助推水清天藍”板塊），助力政府部門和其他用戶積極應對氣候變化帶來的影響。

面向未來，我們繼續致力於推動本集團“碳達峰、碳中和”目標的實現，把減少碳排放作為我們可持續發展的重要目標之一，以更好地應對氣候變化。相關措施包括：

- 減低溫室氣體排放量，減少碳足跡。
- 考慮並採取最佳舉措，以提高業務營運所使用能源的效益。
- 盡可能使用可再生能源、低碳及具能源效益的產品和物料。
- 在可行的情況下增加物業的綠化面積，以減緩氣候變化風險。
- 適時監察及應對與氣候變化相關的市場、技術及政策的最新發展。

訪問我們的網站，以下載我們的《神州控股氣候變化政策》。

環境、社會及管治報告

- **智慧環保方案助推水清天藍**

延慶智慧環保項目收官獲北京冬奧生態環境保障組表彰

在北京市延慶區，神州控股參與承建的延慶智慧環保項目，基於燕雲 DaaS 核心技術，以“一張網、一平台、兩中心”構成整體佈局，在生態環境立體監測、環境信息綜合分析、大數據預測預警等方面，達到世界一流水平，具備精準高效實施環境治理的能力，為“2022 冬季奧運會”的成功舉辦提供了優質環境條件保障。數據顯示，北京冬奧會期間，北京市延慶區 PM2.5 創有監測記錄以來歷史最優，實現全市“雙第一”。



神州控股榮獲冬奧保障組表彰

二零二二年四月，北京冬奧會、冬殘奧會延慶賽區生態環境保障組表彰會舉行，神州控股旗下公司因突出貢獻獲得了表彰。

建造國家級低碳園區能耗管理平台榮獲 GF60 綠色金融獎

神州控股旗下公司充分利用科學有效管理經驗和先進技術應用能力，協調資源共同推進國家級低碳園區能耗管理平台建設，打造“綠色低碳”新領域的重要標杆項目。在節能減排增效方面，該項目有效提高了園區內企業的碳配額持有量、控制碳排放量、減小配額缺口，在確保配額量滿足履約要求前提下控制履約成本。通過碳資產管理盤活企業碳排放的資產屬性與金融功能，形成全價值鏈的“綠色資產循環”；通過建立一套專業精準的核算體系，來衡量企業的綠色資產規模。在綠色低碳管理方面，該項目充分利用大數據、智能物聯等數字化技術手段，基於對碳資產定義及碳定價機制的深入研究，從物理層面的碳排放的管理、碳排放成本的風險管理、碳資產盤活三個層面實現了綠色低碳管理。二零二二年十二月，在昆明市人民政府和綠色金融 60 人論壇共同主辦的“2022 綠色金融國際峰會·滇池論壇”上，“國家級低碳園區能耗管理平台建設項目”獲得了 GF60 綠色金融獎的“最佳創新實踐獎”。



GF60 綠色金融獎 - 最佳創新實踐獎

未來，公司將充分利用自有技術能力和項目積累的經驗優勢，形成一套可複製、可推廣的綜合能耗低碳管理平台解決方案，緊跟國家“雙碳”戰略目標，為國家戰略目標實現貢獻科技力量。

承辦長春智慧水務項目打造“四預”智能管理平台

近年來，由於全球氣候變暖、極端暴雨頻發和高速城鎮化擴張基礎設施滯後等因素造成的城市內澇、環境污染問題受到普遍關注。

二零二二年底，神州控股旗下公司承辦吉林長春伊通河智慧水務綜合管理平台項目。作為全球領先的大數據科技企業，神州控股將通過使用獨立研發、自主可控的國產新一代時空大數據底板、知識圖譜、物聯網、數據可視化及數字孿生等多個核心產品和技術，重點解決水利水務業務中多源異構數據匯聚與治理、水務時空大數據跨圖層融合與計算、水務知識平台建模與推理、城市管網數字孿生映射與分析以及廠站網河湖池一體化聯合智能調度等多個複雜業務問題，依托領先的大數據能力實現伊通河流域治理智慧水務中防澇應急、水資源、水環境等預先感知、提前預警、模擬預演、優化預案的“四預”目標。

• 節約能源

本集團自有樓宇使用的主要物業公司，已取得 ISO14001 環境管理體系認證、ISO45001 職業健康安全體系認證、ISO9001 質量管理體系認證。二零二二年公司數據中心、主要辦公樓宇及倉庫採取的節能降耗措施包括：

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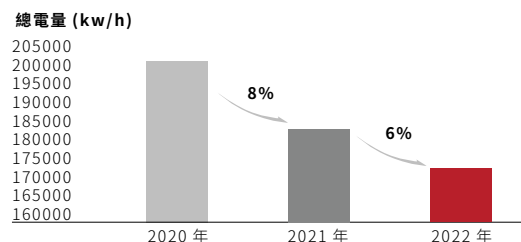
- 節約用電

1、數據中心

本集團數據中心採用多個微模塊封閉冷通道，冗餘精密空調製冷，恆溫恆濕，製冷效率高。通過虛擬化技術減少物理服務器數量，在降低計算設備能耗的同時，因發熱量下降，空調製冷能耗也有所降低，整體 PUE 值低於 1.5。



年份	總電量 (kw/h)	電費 (元)	節省電量 (kw/h)	節省電費 (元)
2020年	2,015,700	-	-	-
2021年	1,853,100	-	-	-
2022年	1,744,200	1,918,620	108,900	119,790



集團數據中心逐年降耗

近幾年，本集團致力於在數據中心建設高密度的虛擬化集群，將原有的老舊物理服務器中的系統遷移到虛擬化集群中，僅通過少量高性能服務器組成的集群替代原有大量物理服務器。二零二一年，數據中心共下架了 67 台物理服務器，耗電量較二零二零年下降 8%。在二零二二年，我們又通過物理機遷移到虛擬機、物理機集中到其他機櫃的方式清空了一個封閉冷池，停用了冷池內的 4 台空調。同時，我們將所有冷池機櫃的空出位置全部用擋板封閉，避免了冷池內冷空氣散發，提高製冷效能。通過這些措施，有效降低了機房製冷系統的能耗，數據中心總能耗在 21 年降低 8% 的基礎上，再次降低 6%。

備註：本集團與關聯公司共享一個數據中心，以降低重複建設和運行成本。

2、中央空調主系統

在滿足員工需求和辦公舒適環境的前提下，根據環境氣溫變化，嚴格控制設備的啟停時間，通過調整中央空調主機冷熱水出水溫度來實現節能目標。

3、電梯運輸系統

調整電梯的運行管理方式，通過分散控制、合理地維修維護與科學的日常管理，實現更節能的目標。

4、照明設備系統

主要辦公大廈及倉庫採用了新型低功率 LED 節能燈具，同時從管理入手，對所有公共區域的照明及設備開關約定啟停時間，劃分負責部門和責任人，嚴格執行照明時間從而實現降耗的目標。室外道路、停車場照明則隨季節變化隨時進行調整。

截至二零二二年，神州數碼自有辦公大廈樓梯通道燈累計更換 LED 節能燈 658 個，每年節省電量超過 1 萬度。

5、給排水系統

供水採用變頻技術控制水泵運行，排水通過液位控制自動運行，實現節能目標。

6、通風系統

新風機組隨室外溫度開啟，如春季 10:00---15:00，夏季 8:00---18:00，秋季 10:00 — 17:00，冬季不開；以實現節能目標。

• 節約用水

- 1、生活供水部分辦公大廈現採用的是變頻技術控制水泵運行，排水通過液位控制自動運行，實現節能。
- 2、在公區衛生生活用水處，均張貼“節約用水”的宣傳圖片；同時定期檢查供水設施，發現有跑、冒、滴、漏現象，及時安排維修。
- 3、對於空調用水、給排水等閥門管道，本集團值班人員會定期巡視，發現問題及時處理。
- 4、定期檢查老化的供水管線，安裝或更換節水型龍頭和衛生潔具，嚴查跑、冒、滴、漏現象，發現故障及時排除。
- 5、對於公司所屬的綠化帶綠植和草坪，根據季節和天氣變化情況，科學、適時進行灌溉，鼓勵利用雨水，盡量減少用水量。

• 節約用紙

- 1、智慧供應鏈，減少用紙：神州控股旗下公司研發的 KingKooData 供應鏈大數據應用平台，大幅提升全供應鏈的整體效能，最大程度節約資源、減少能源消耗。在電商倉庫打包環節中，通過智能算法，根據每一個訂單的商品以及數量，選擇出最適合的紙箱型號，以減少紙箱的消耗。同時，所研發的電子簽單系統，可使客戶簽收時僅電子簽名即可，從而減少紙張的消耗。
- 2、提倡無紙化辦公：本集團統一信息系統建設，實現辦公自動化，推行電話會議、視頻會議、網絡會議等會議解決方案，並推行電子發票無紙化報銷，最大程度降低紙張使用。
- 3、對已作廢的單面紙張，在允許的情況下盡可能回收二次利用。

訪問我們的網站，以下載我們的《神州控股能源政策》。

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• 減少排放

本集團主要辦公樓宇及倉庫採取的減排措施包括：

直接減少碳排放：旗下智慧產業鏈業務，採取更換車輛、提高裝載率、智能安排運輸線路等措施減少物流車輛尾氣排放。1、進行車輛裝載率監控，減少出車次數；2、通過系統訂單，提前合理安排配送線路，縮短配送全程距離；3、鼓勵下游運代和專線使用電動能源車輛。如按照“國家第六階段機動車污染物排放標準”更換車輛，同時鼓勵合作承運商在城區使用電動能源車配送，將其作為合作承運商評價的加分項。二零二二年，本公司上海物流淘汰兩部6.2米運輸車，每年可減排三千升汽車尾氣；北京和上海物流在城區使用的電動能源車覆蓋率達到40%。

- 間接減少碳排放：公司內加強節能降耗減排宣傳，提高全體員工的節能降耗意識。鼓勵通過視訊會議、線上溝通等，降低差旅出行頻率；鼓勵員工乘坐公共交通工具，綠色出行；間接減少碳排放。
- 保障辦公場所空氣質量合格：每年通過清洗空調通風系統、有效運行空氣過濾系統等措施，保障辦公場所空氣質量。二零二二年再次對大廈進行集中空調通風系統清洗，並對新風量、送風中可吸入顆粒物和有害病菌數量等進行檢測，保障辦公場所空氣質量合格。
- 保障大廈污水排放符合標準：定期清洗水箱、化糞池等相關設備，並取得檢測報告，未接到其他部門投訴。二零二零年對餐飲污水排放加裝了油水分離淨化裝置。每年至少一次的第三方專業檢測，並取得排污合格報告。
- 保障大廈氣體排放符合標準：二零二零年對餐飲油煙排放加裝油煙淨化裝置，定期更換空氣淨化濾材，保障氣體排放保障符合國家標準。

• 保護環境

本集團主要辦公樓宇、數據中心及倉庫採取的保護環境的措施包括：

- 採購環保家具：辦公環境、用餐環境中採用環保家具，避免空氣污染。
- 積極響應垃圾分類政策：在辦公等區域投放不同種類垃圾桶，對各類垃圾分別收集，區別處理，最大限度減少環境污染。舉例說明，本集團京區數碼科技廣場實行垃圾分類三級管理辦法，第一級：通過宣傳教育，引導各單位員工初次自覺分類投放到本單位指定垃圾回收點；第二級：各單位保潔人員進行第二次檢查分類後投放到大廈物業指定垃圾回收點；第三級：由物業公司委托專業資質清運公司進行第三次分揀分類處理清運。
- 對於工作和生活中產生的廢棄物，分別進行處理：辦公地點產生的固體廢棄物、危險廢棄物，由各部門負責隨時清掃、收集，並送到指定的地點；餐廚垃圾和廢油由環衛部門的指定處理單位進行收集，集中處理；物流服務過程中產生的固體廢棄物，由工作場所人員在每天下班前進行收集，並按分類標識放入指定的垃圾桶。

訪問我們的網站，以下載我們的《神州控股環保政策》。

4.0 社會

• 平等及多元化

神州控股堅信人才是企業成功的重要資源，在企業發展、上升及變革中發揮了至關重要的作用。神州控股能取得持續的成功，與企業一萬多名員工的專業能力及付出是分不開的，因此我們始終堅持以企業文化為導向選拔人才，借助企業文化的力量凝聚員工並激活每一位員工的創造力，堅持創造一個公正、平等且有利於價值發揮的舞台，吸引越來越多的人才加入神州控股。在這個舞台中，每一位有志者都能找到適合自己的位置，在這個位置上發光發熱，成就自己並為神州控股的發展貢獻自己的一份能量。

我們嚴格遵守國家法律法規及國際勞工組織關於工作中的基本原則和權利，不強迫勞動，不搞就業歧視，尊重社團自由及工會談判的權利。我們禁止業務和供應鏈中使用童工，所有員工年齡必須符合公司經營地的法定要求。我們堅持平等對待所有員工和求職者，任人唯才。根據集團相關政策，在招聘、培訓、晉升、調職、薪酬、激勵、福利等方面公平對待每一位員工及候選人，不會受年齡、性別、身體健康、婚姻狀況、家庭情況、種族、膚色、國籍等因素影響。

我們製定了高吸引力的招聘策略，採用社會招聘及校園招聘形式，通過多種招聘渠道進行人才招聘。我們製定有效的激勵政策鼓勵員工、社會人士及學校推薦人才，致力於創造一個能夠發揮員工潛能的工作環境。

訪問我們的網站，以下載我們的《神州控股多元共融政策》及《神州控股人權政策》。

• 僱傭與人權保護

僱傭

針對國內員工，神州控股嚴格依照《勞動法》和相關法律法規的要求，與員工簽訂書面勞動合同。按照國家政策要求，為員工繳納養老、醫療、失業、工傷及生育等社會保險及住房公積金。除年假外，員工享有婚假、產假、喪假、陪產假、育兒假等相關假期。公司每年為員工組織一次免費身體檢查。根據神州控股經營業績情況，對於表現優秀的員工公司還設有年度獎金、升職調薪等各類獎勵機製。

針對港澳台及海外員工，公司亦遵守所有當地法律以及國際勞工組織的基本原則和權利宣言，以確保平等對待我們的員工。

薪酬與福利

為了吸引並保留優秀人才，保障公司的持續發展，本集團建立了有效的薪酬分配和績效激勵體系，實行崗位工資和績效獎金相結合的分配製度，以績效為導向，達到激勵員工的效果，持續增強員工的凝聚力，不斷吸引人才。

我們的薪酬採用寬帶薪酬的管理方法，結合不同的薪資結構設置，對於不同職級、不同崗位設置不同的薪資範圍，並根據工作崗位 (Position)，人員能力 (Person)，和績效 (Performance) 三個維度來綜合確定員工的薪酬結構和薪酬標準。旨在為員工提供公平、有競爭力的薪酬激勵政策，為此本集團會定期進行員工績效考核並每年對員工進行年度綜合考評、復盤員工的業績達成情況及工作表現，從而確定員工固定工

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資和浮動獎金的執行情況並保障及時調整。不斷優化薪酬福利體系，增強市場競爭性，滿足不斷發展的人才和組織需求，同時保障內部公平和性別平等，並遵守不斷變化的法律法規要求。

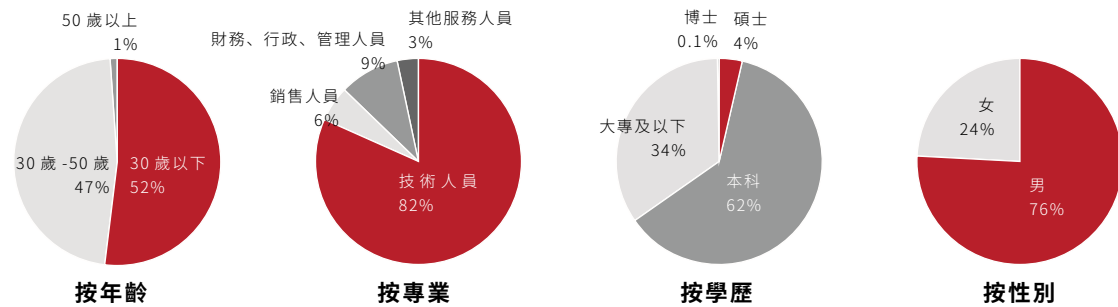
同時，我們認為非財務獎勵對於吸引、聘用和保留員工具有非常重要的意義，因此除了員工固有的薪酬和福利外，我們通過提供豐富的學習和發展機會，助力員工的職業發展。

此外，我們會定期表彰為組織做出貢獻的員工。例如，本集團設立了“傑出貢獻獎”、“突出業績貢獻獎”“業務創新獎”、“主人翁獎”、“優秀員工”、“優秀經理人”等獎項，對優秀團隊和個人進行公開表彰。同時，本年度還增設了“傑出合夥人”、“優秀合夥人”、“優秀神碼匯學員”等多個獎項，鼓勵合夥人不斷創新，勇於擔當，充分發揮合夥人精神。

員工基本情況

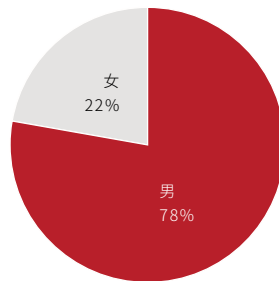
截至二零二二年底，神州控股員工人數為 15166 人，較二零二零年同期人數 14744 人增長約 2.86%，整體人員無大幅變動，業務發展平穩。

二零二二年，神州控股員工按年齡、專業、學歷和性別劃分及所佔比例如下：



備註：以上均為全職員工；因業務或項目需要的臨時用工，本集團會與人力資源公司合作使用外包人員。

其中，高管人員按照性別劃分所佔比例如下：



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員工離職與解僱

員工的離職和流動存在各種主客觀原因，我們致力確保以公平、非歧視和一致的方式處理所有離職事宜。在處理任何離職時，我們都尊重公司員工的權利，並充分遵守當地法律法規的要求。

對於有能力的員工，公司將盡力挽留，降低人才流失率。如個別員工的工作行為違反我們的規章制度和/或當地法律法規，公司將視情況進行紀律處分、通報批評、解聘、甚至移送司法機關等處理。

二零二二年度，本集團員工流動率整體為 26.13%，較二零二一年的 30.22% 有所下降，一定程度上保證了公司人才的穩定性，避免人才流失，整體風險可控。通過按不同劃分標準流失率的對比（見 6.0 本集團關鍵績效指標部分），可以看出按專業崗位分組技術及銷售人員流動性相對較高，按年齡分組 30 歲以下的員工流動性相對較高，按性別分組男性員工流動性較高。

訪問我們的網站，以下載我們的《神州控股行為準則和商業道德政策》。

• 職業發展與培訓

職業發展通道

在神州控股，我們相信人才是公司最寶貴的資源。為幫助員工自身有效規劃職業生涯、提高專業能力和長期工作績效，以及幫助公司有效規劃人力資源、提升組織能力和滿足公司戰略發展需要，公司為員工建立了職業發展雙通道，即專業通道和管理通道。我們通過年度綜合考評和人才盤點，對優秀員工將投入更多的資源、提供更高的平台，讓其承擔更多的工作職責、到達更高的工作崗位，發揮更大的價值。我們鼓勵員工主動規劃自身職業生涯發展，結合公司、部門需求提供給員工通道內向上發展、通道內不同職位之間調動以及轉換職業發展通道的機會。我們更為員工發展提供多種多樣的形式，包括培訓、賦予挑戰性的工作、輪崗、加入公司虛擬組織獲得更多鍛煉機會等。

在評定員工晉升及發布幹部任命時，我們一般考慮以下因素：

- 員工的工作表現：我們評估員工在實體組織及虛擬組織中的工作表現，包括價值觀、工作效率、責任心、團隊合作精神、創新能力等方面。
- 員工的技能和經驗：我們評估員工的技能和經驗，確保他們擁有能夠勝任新崗位的能力。
- 部門需求：我們評估各部門的人員需求，確保員工的晉升不會對公司的運營造成負面影響。
- 公平公正：我們堅持公平公正的原則，確保員工的晉升機會是基於他們的實際表現和能力。
- 員工的職業發展需求：我們關注員工的職業發展需求，確保他們有意願來提高職能責任，並且有機會實現自己的職業目標。

這些因素的綜合評估，有助於公司做出公正、合理的員工崗位晉升決策，也為員工提供了完善的職業發展通道。

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公司通過獨具特色的人才培養機製，為志同道合的員工提供了一個能夠充分發揮聰明才智的通道，提供了更廣闊的發展空間和平台，使得優秀人才能夠脫穎而出。在神州控股實體組織的架構之外，我們還擁有一些虛擬組織、敏捷小組，他們能夠打破實體組織中的部門局限和業務局限，擁有無限的想像空間、協同力和創造力，為實體組織賦能。“合夥人”、“神碼匯”、“神技營”就是這些虛擬組織中的代表。

虛擬組織之“合夥人計劃”

合夥人計劃旨在為優秀人才打造沒有天花板的平等舞台，不斷推動公司蛻變，持續引領。合夥人 Partner 的定義為：Trust、Responsibility、Equal、Passion、Novel、Action、Result，即“信任、責任、平等、激情、與眾不同、執行力、結果導向”，合夥人精神為：同心、同路、同未來。通過“神州控股合夥人計劃”，本集團為員工職業生涯開闢新的通道，使其能夠更深入地參與到公司經營管理中來，合夥人可以敢想敢做。捨得時間、捨得精力、捨得分享、捨得成就別人後，將得到成長、得到支持、得到激勵、得到晉升，合夥人組織可以使每一個合夥人共享公司發展的紅利，實現“共建、共治、共享”。

二零二二年，本集團還開創了“合夥人共創爭霸賽”的新形式，以合夥人戰隊為單位，精彩呈現每個賽季的心得體會和收穫復盤。本年度共舉辦五個賽季的“合夥人共創爭霸賽”，合夥人戰隊通過豐富多彩的內容和形式，將積極進取、勇於擔當、擁抱改變、團隊精神、奉獻精神充分闡釋，讓我們再次感受到“責任、激情、創新、共享”的企業文化。統一思想、達到共識，營造更好的企業文化，吸引和培養更多的人才，通過虛擬組織的活動考察幹部，培養幹部，打造出一支支具有主人翁精神的精英團隊，讓我們無所畏懼、勇往直前。



合夥人共創爭霸賽”

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虛擬組織之“神碼匯”

誕生二零一九年的“神碼匯”，以選拔管理精英、構建和完善人才管理體系、培養公司後備幹部梯隊為目標，成員可與公司高管組成的導師團高頻交流，通過項目實戰歷練，不斷提升自身思維、站位、格局和能力，並將激情和精神傳遞，影響更多的人，為企業發展提供源源不斷的新生力量。二零二二年，“神碼匯二期”的學員，經過一年的學習，圍繞“外貿綜合服務平台”、“合夥人組織運營”、“以極客大賽為抓手打造公司校園生態”三大課題進行實踐探索之後，迎來畢業的榮光時刻。



神碼匯二期學員畢業合影留念

同年十月，“神碼匯三期”正式啟動，與前期有所不同的是，本期“神碼匯”分為初階班和高階班，為不同起點的員工提供了各自展現才能的平台。“神碼匯”組織的持續運營，為神州控股選拔並培養管理幹部，選拔標準、培養模式、實戰演練持續迭代升級，推動神州控股專屬的人才培養體系不斷成熟和完善，讓每一位成員切切實實感受到自我提升。“神碼匯”成員作為公司的後備幹部梯隊和先進員工代表，勇於踏出各自崗位，充分發揮主人翁精神，更加密切接觸公司戰略、業務佈局、發展規劃等，不斷探索創新，推動公司變革，為成為未來的管理者和企業家蓄積能量，並持續為實體組織賦能。

虛擬組織之“神技營” & 技術年會

作為一家高度重視技術創新的企業，本集團於二零二零年創建了旨在培養技術人才的“神技營（D CG eek）”。“神技營”主導的技術年會，不僅是公司內部技術成果的梳理總結大會，更是全公司乃至行業內的一次技術交流盛會。二零二二年，公司成功舉行了為期一個月的“數雲原生場景融合—顛覆重構新引擎”第四屆 TECH 數字中國 2022 技術年會，集結業界一流技術大咖，以開放的心態，分享神州控股年內的技術創新成果，並充分交流新領域的業態和趨勢，積極了解業界友商的技術特長，擁抱創新、推動變革。

此外，神州控股每年的校園“極客大賽”也是“神技營”參與組辦的，這些技術盛會和活動為本集團員工提供了另一個能夠充分發揮聰明才智、嶄露頭角的平台，不斷拓寬本集團員工的職業發展通道。

環境、社會及管治報告



技術年會 - 巔峰對話

“創新·向未來” --- 第二屆“極客大賽”

在二零二一年神州控股第一屆校園“極客大賽”成功舉辦的基礎上，二零二二年，第二屆“極客大賽”再創輝煌。這次大賽以“創新·向未來”為主題，旨在發掘數字經濟時代重點高校高潛人才及高質量項目，受到海內外眾多知名高校師生、行業大咖的關注和支持。這次大賽的影響力和知名度進一步提升，吸引了近百所知名高校的一千多名學生參賽，規模空前。專家評審團更是大咖雲集，極大的提升了比賽的含金量和專業價值。

近年來，神州控股不斷通過校園極客大賽選拔數字經濟時代的高潛人才，還特別成立創新生態孵化基金，對於比賽中表現優異的團隊及創業項目，神州控股願意通過基金扶持，讓優秀學子擁有實現夢想的機會。

員工培訓和發展

作為一家力求創新的企業，神州控股每年確保投放充足的資源，為員工提供各類培訓。我們的培訓體系設計與員工在公司的職業發展路徑相匹配，所有培訓課程設計的宗旨均從崗位職責出發，幫助員工在相應的發展階段能更加勝任崗位要求，並能更好、更快地向上發展。我們組織骨幹新員工培訓，使其更加了解公司的業務現狀及戰略目標、發展歷程和企業文化，增強員工的文化認同感。公司各業務部門根據實際需要設計並開展業務專業類培訓。我們還利用在線學習中心提供通用技能性培訓，幫助員工有效提高工作能力與效率、提升職業化素養。同時，員工可主動申請參加外部培訓機構提供的專業技能培訓、管理技能培訓或專業認證考試等。

二零二二年，公司員工學習時間總計超 14.8 萬小時，參訓人員近 14000 人次。培訓內容涵蓋領導力培訓、企業文化培訓、通用技能培訓、專業能力培訓、流程制度宣貫等，開設了運營崗位、團隊管理、倉儲管理、新員工入職培訓、廉潔誠信宣講、財務管理等專題，人均培訓時長約 9.79 小時。與二零二一年人均培訓

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時長相比，下降的主要原因是 2022 年國內疫情反復，特別是 Q4 疫情爆發導致公司參訓人數明顯降低（明細數據詳見 6.0 關鍵績效指標部分）。此外，二零二二年神州控股更加註重虛擬組織培訓，提倡虛擬組織賦能實體組織，通過在虛擬組織中的培訓提升員工技能、鍛煉員工邏輯思維能力，從而促進員工在實體組織中發揮更大的價值。

• 職業健康及安全

神州控股的日常業務以辦公室內計算機應用和文書工作為主，此等活動並無重大職業安全及健康風險。雖然如此，我們仍致力於保障員工的職業健康與安全，並製定具有實際操作意義的職業健康與安全政策，有效保障員工的健康與安全。神州控股旗下公司，已獲得《ISO45001 職業健康安全管理体系認證證書》。

依據《中華人民共和國社會保險法》，本集團為員工及其家庭提供各種與健康和安全的保險福利，包括：醫療保險、商業保險、意外險、人壽險等；並與專業醫療機構合作，開通北大醫療轉診平台，為員工就醫提供更加便捷的服務；同時，加強健康宣教活動，為員工科普普及健康知識；更在疫情期間為派駐海外的員工新增新冠疫情專項保險。更好的保障了員工身體健康，提高員工風險抵抗能力。只有提高和保障員工的職業健康與安全水平，才能有效提高生產率，從而達到企業與員工的雙贏。

神州數碼員工互助基金會成立於 2008 年，秉承“平時注入一滴水，難時擁有互助情”的互助精神，切實解決員工突發性的重大疾病及意外傷害困難。二零二二年通過員工互助基金會，繼續做好、做實送溫暖工程，服務員工需求，積極助力和諧勞動關係建設，提升員工幸福指數。在員工的大力支持與參與下，2022 年員工互助基金入會人數 7537 人，收取會費 90.44 萬元，2022 年審議通過員工理賠申請 3 例，完成救助員工 2 例，理賠人民幣共計 10.56 萬元。

二零二二年，本集團無因工亡故員工，工傷員工共計 15 人，損失 7258 個工時。

我們嚴格遵守營運地點有關於職業健康與安全的相關法律法規；在工作場所為員工提供必要的健康與安全指引；製定職業安全與健康應急管理條例及辦法；並為員工提供優質的辦公和生活場所。

- 空氣淨化：辦公樓宇安裝新風淨化系統，並定期更換空氣淨化濾材，清洗消毒空調末端設備，保障了辦公區內優質的空氣
- 用水安全：為保障飲水安全及質量，避免二次污染，已將辦公區桶裝純淨水改為納濾直飲水，品牌選用國內龍頭企業
- 安保消防：配備了 7*24 保安，並定期對消防設備和急救設備進行維護，以及火警演練
- 業餘健身：辦公樓內健身房免費開放，有划船機、動感單車、桌面足球等健身設施，鼓勵員工在工作之餘，註重健康，強身健體
- 貼心關愛：貼心在各樓層為哺乳期女員工設置了溫馨的私人空間，送上一份特殊的關愛
- 疫情防控：二零一九至二零二二年，面對持續的疫情，公司採取了一系列嚴謹的防控措施，包括發放口罩、定期消毒、分散辦公、出入管理、人員測溫等等，有效保障了員工健康及正常的工作秩序。

環境、社會及管治報告

- **工作生活平衡**

在多元化的文化環境下，我們鼓勵工作與生活的平衡文化。本集團圍繞“註重員工關懷，培育健康理念，提升員工歸屬感，助力公司文化建設”的理念，在公司建立之初便成立了員工游泳健身俱樂部、羽毛球籃球等球類健身俱樂部、雲合唱團等，二十年來持續運營，累計參與員工達 5 萬餘人次，在緊張的工作之餘，促進了員工的身心健康，提升了團隊凝聚力。

二零二二年，在疫情不斷反復的背景下，激勵員工強身健體，本集團工會等組織開展員工游泳健身俱樂部、羽毛球等球類健身俱樂部、雲合唱團的各項活動，累計參與人數達 1500 餘人次。此外，開展並參與了員工戶外家庭日、戶外趣味運動會、羽毛球單項賽、軟件園乒乓球團隊賽、公司技術大會閉幕式演出等豐富多彩的文體活動。這些活動的開展，不僅豐富了員工的業餘生活，為各業務單元及員工搭建了交流、分享的平台，而且還成為員工釋放、緩解壓力的一種有效途徑。賽事活動的開展，更激勵員工團結拼搏，超越自我，感受運動的快樂，共享健康生活。



公司 2022 年員工戶外主題文化家庭日活動



2022 年公司京區羽毛球賽

訪問我們的網站，以下載我們的《神州控股職業健康及安全政策》。

環境、社會及管治報告

• 溝通渠道

神州控股鼓勵上級與下級之間保持平等的對話。這種良好、融洽、坦誠的人際關係與交流溝通，保持了公司內部和諧、相互信任、共同進步的工作氛圍，是高效協作的基礎。公司建立了順暢的溝通渠道，員工的直接上級和部門、人力資源部，為員工在工作滿意度提升、勞動保障、職業心理輔導與申訴等方面提供幫助。人力資源部負責隨時收集員工的合理化建議，並及時進行傳遞和改善。

二零一九年以來，公司建立了每季度召開員工大會的機製，公司管理層通過員工大會向全體員工做主題分享，解讀公司的發展戰略和業務生態。員工積極參與溝通，表達出對公司發展的關注，並通過員工大會的形式了解公司的戰略及業務狀況。公司也對員工每次提出的問題及建議進行了跟進與反饋，如拓展會議形式、成立關鍵人才庫等。通過這種形式，公司可以更好地進行目標溝通、更為直接地讓員工了解公司的核心價值與發展目標、並促使員工深入思考自身在公司的工作定位和未來職業發展方向。雖然國內疫情反復，但公司採用線上、線下相結合的形式繼續堅持員工大會的模式，員工線上參會、線上提問非常踴躍，保證了疫情期間公司內部的順暢溝通。

二零二二年初，“INNOVATION——神州控股 2022 啟動會”隆重召開，由於疫情影響，此次啟動會在北京數碼科技廣場報告廳設置主會場，在香港、上海等地設置了多個分會場，國內及海外員工齊聚雲端，會議總結回顧了神州控股過去一年的工作，深刻剖析了當前存在的問題，指明了 2022 年前進的方向，並對優秀團隊和個人進行了表彰，極大鼓舞了全體員工的激情鬥志，意義非凡。同時，會議中員工們也表現出極大的熱情和關注，頻頻在網上提問，公司高管也就員工關心的問題一一進行了解答。



INNOVATION——神州控股 2022 啟動會

二零二二年六月一日，神州控股上市 21 週年慶典活動雲端舉行，數字中國追夢人共啟“新生”。因疫情原因，該活動採用線上線下相結合的形式開展，公司高管及萬餘名員工齊聚“雲”端，共同慶祝這一歷史性時刻。

環境、社會及管治報告



神州控股 21 週年慶典董事局主席郭為與員工代表共話“新生”

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• 公益捐贈 & 扶助

公益捐贈

神州控股的愛心基金會，十餘年來在抗震救災、教育扶貧和扶危濟困等社會公益活動中累計對外捐贈善款、物資及數字化服務價值人民幣約 5000 萬元，彰顯出公司企業文化的正能量和對社會責任的擔當。其中，二零二二年神州控股及旗下公司的主要公益捐贈包括：

- 為吉林抗疫捐助物資近 1000 萬：二零二二年三月，吉林突發新冠疫情，神州控股立刻組織力量支援，從各種渠道採購價值近千萬元的抗疫物資，並通過旗下科捷供應鏈渠道火速運往吉林長春，為解決疫情造成的醫療物資緊缺問題貢獻了一份力量。疫情後期，神州控股又聯合長春市政數局，利用自身燕雲 DaaS 產品，僅用 4 小時完成接口開發和部署，實現防疫數據打通，為長春和吉林省復工復產按下了“加速鍵”。

環境、社會及管治報告



吉林抗疫神州同心

- 扶助教育：捐贈教育基金 30 萬元及物資。
- 贊助慈善足球賽：為香港“風雲再起 -- 足球友誼賽 2023”提供贊助。



神州控股贊助香港慈善足球賽活動

環境、社會及管治報告

教育扶助 & 志願服務

讓貧困地區的孩子接受教育，是扶貧工作的主要任務之一，也是阻斷貧困代際傳遞的主要途徑。自二零零二年開始，本集團帶領員工共同籌集善款，先後在四川、湖北、河北等九省建立了十所神州控股希望學校，並持續關注希望學校的發展，至今已維護近 20 年，累計惠及學生 14700 多人。

熱心於公益活動的集團員工，通過不同主題實踐志願者行動，如助教主題活動、扶老敬老主題活動、環保主題活動、抗疫主題活動等。其中，在公司希望小學中，參與教育扶助的愛心志願者共組織 94 次志願活動，累計貢獻志願時數 3700 多小時。未來，本集團愛心基金會將通過建立志願者管理機製，使更多的員工參與其中。

序號	希望小學名稱	建成時間	班級數	學校 平均人數	運營時長 (至 2022 年)	累計惠及 學生人數	愛心志願 活動次數	志願者 貢獻時數
1	成都富順希望小學 1	2002.6	8	270	19 年	1494	25	1000
2	陝西藍田希望小學 2	2008.1	3	42	13 年	210	10	400
3	湖北閬河希望小學	2003.1	8	210	19 年	1146	15	600
4	湖北巴東希望小學	2005.11	14	768	17 年	3408	4	160
5	河南次古洞希望小學	2007.7	6	201	15 年	677	13	520
6	秦皇島希望小學	2007.8	8	308	15 年	1946	6	240
7	內蒙古三間房希望小學	2009.9	6	189	13 年	957	2	80
8	湖南張市希望小學	2010.5	14	637	12 年	2661	6	240
9	朝陽二十家子希望小學	2010.9	10	326	12 年	1415	8	320
10	福建永泰塘前希望小學	2011.9	7	153	11 年	813	5	200
總計						14727	94	3760

備註：1&2 成都和藍田兩所希望小學已於 2021 年撤校合併。

多年以來，公司在以“數字中國”為使命，秉持“責任、激情、創新、共享”公司價值觀的同時，高度重視企業社會責任工作，在業務經營和發展的過程中，努力做到經濟效益與社會效益、短期利益與長遠收益兼顧，實現公司與社會的健康和諧發展。2023 年 2 月 21 日，第六屆中國企業慈善公益論壇舉行，主題為“財富與責任——企業的價值”，公司旗下企業榮獲“2022 中國民營企業慈善公益 500 強”稱號。

環境、社會及管治報告



榮獲“2022中國民營企業慈善公益500強”

- 鄉村振興科技助農

作為技術領先的大數據服務商，在農業農村領域，神州控股不斷加強在推進數字農業發展方面的投入，積極開展和相關領域專業機構的深入合作，探索和發掘金融科技、大數據、人工智能等高科技在助農方面的創新和有效的應用。



鄉村振興科技助農

環境、社會及管治報告

在農業農村場景金融領域，神州控股旗下企業已成功助力金融機構累計服務全國 70 餘萬家中小企業與 80 餘萬農戶，有效助推鄉村振興、產業興旺。旗下公司探索出的“生物資產抵押品動態評估”模式，以生豬為試點，通過利用現代信息技術、動態估值模型、生物資產數據庫和物聯網技術、創新生物資產動態估值技術，動態評估生長中的活體動物和植物作為抵押物的價值變化，突破了生物資產過去不能成為合格抵押物的技術瓶頸，解決了規模農戶、家庭農場、農業合作社、涉農中小企業等新型農業經營主體缺乏合格抵押品的貸款難題，為國家農業金融創新提供破題模式，為銀行拓展農業金融市場提供解決方案，為新型農業經營主體解決“融資難、融資貴”問題提供有效手段。

在數字技術促進農村金融領域，神州控股旗下企業利用衛星遙感、生物識別、人工智能、物聯網、大數據等技術，推出了鄉村振興一張圖、“三農”金融數據服務平台、銀農直連、農保直連、農戶貸、整村授信等產品，與郵儲銀行、建設銀行、農業銀行、中國銀行以及一大批中小銀行展開合作，很好地幫助了這些銀行發展普惠金融業務，助力國家鄉村振興戰略。截至目前，公司在農業農村數字化方面，已累計打造 16 個國家級農業農村大數據平台、55 個省級平台和超過 5000 餘個的市縣村鎮的農業信息化項目，為推進三農普惠金融夯實了基礎。

二零二二年七月，由北京市政府、國家發展和改革委員會、工業和信息化部、商務部、國家互聯網信息辦公室、中國科學技術協會共同主辦的“2022 全球數字經濟大會”在北京舉行，神州控股旗下企業自主研發的“八爪魚多源異構數據整合共享平台”獲評“數字經濟創新引領成果”，首次正式發布。



神州信息自主研發成果助力鄉村振興

該平台提供數字鄉村業務一站式數據智能採集、治理、共享服務，通過將碎片化的數據資源進行匯總抽取，對數據採集、治理、質量、服務態勢進行整體感知，推動涉農數據的有效整合、質量提升、數據共享和開放利用，促進數字經濟與鄉村振興業務全面融合，形成數據上下互通、資源共建共享、業務協作協同的鄉村振興“新格局”。已在江蘇、鎮江、響水、陝西銅川等廣泛應用。

公司 20 年來一直是中國農業農村信息化、數字化建設的排頭兵，並領先探索落地農業農村場景金融新模式助力金融下鄉，在三農全領域業務能力突出，市場覆蓋範圍最廣。截止二零二二年，服務已覆蓋全國 31 省，80 萬 + 農業用戶。

環境、社會及管治報告

• 智能雲平台助力智慧養老

當前，我國已經進入老齡化社會，據公開數據統計，截至 2021 年底，全國 60 歲及以上老年人口達 2.67 億，佔總人口的 18.9%，養老服務已經成為積極應對人口老齡化的重要內容。隨著科技進步，智慧養老受到行業和公眾的廣泛關注與認可。智慧養老能夠提供便捷化、多樣化、專業化的服務，提升養老服務的精準管理和服務水平，提高養老資源的利用率，有效彌補傳統養老方式的不足，已經成為推動我國養老服務發展的重要引擎。



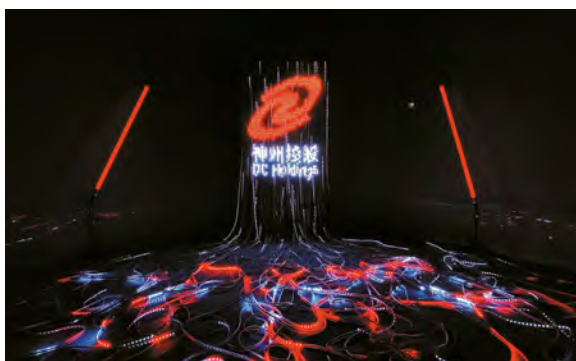
神州控股智慧養老服務平台

公司的天津南開區智慧養老云平台項目，通過整合政府、社區服務驛站、養老機構、日間照料中心等社會各界資源，創建“互聯網+養老”模式，為老人與社會化的養老服務供給、子女聯繫建起橋梁，搭建專業化養老服務合作平台，及時滿足老人養老需求，並在此基礎上實現全方位的智能監管，提升養老服務水平，構建“一中心三平台”智慧養老服務體系，即養老數據中心、智慧養老云平台、老人信息大數據分析平台、監督管理服務平台。二零二二年十月，該項目榮獲全球知名諮詢機構 IDC 頒發的“2022IDC 亞太區智慧城市大獎（中國區）”，充分證明了業界對神州控股建承建的智慧養老項目的高度肯定和認可。

環境、社會及管治報告

• 科技創新 & 藝術融合

神州控股創新中心秉承著科技、藝術與設計協同創新的基本理念，以創新為動力，依托數字化的力量，進行空間規劃和管理、展覽展示、設計可視化、市場活動統籌與品牌形象體系管理、藝術與科技跨界融合、科技與藝術人才培養孵化等，將其打造為神州控股科技理念、創新發展、場景應用和實踐成果為一體的展示營銷創新平台和前沿技術、藝術交流平台，將“信息、生態、智慧”與“創造、發展、共享”和諧地融合，賦能企業的數字化發展。



科技創新 & 藝術融合圖片集

作為企業展示自身品牌形象與業務實力的重要窗口，運用智能交互、VR、MR等技術打造沉浸式、互動性展覽體驗空間，構建數字化新場景，孵化科技藝術人才，聚合多業務生態領域最新戰略，為企業品牌和業務提供行業場景化展示方案，呈現公司的領先理念、前沿技術和最新實踐，助力企業成為技術領先的大數據科技公司，截止目前，已接待逾8000場參觀，完成多個戰略發布及簽約儀式。

創新中心同時還是神州控股舉辦跨界科技藝術領域活動的重要展示平台，我們積極傳播優秀藝術文化，扶持培養青年精英，我們與國內外多家信息學院、美術學院建立了長期穩定的合作關係，吸收國內外優秀人才。設立基金、建立獎金池、搭建實踐基地，通過舉辦藝術展覽、展會、論壇、講座、沙龍、公益活動等，探索中國前沿科學技術應用和當代藝術的獨特美學價值，助力青年人才成長與發展。截至二零二二年，已舉辦各類活動近200場，與百餘位藝術家建立合作關係。

5.0 公司治理

• 公司治理原則和治理結構

關於神州控股公司治理原則和治理結構，董事會、董事會職責及董事會委員會、風險管理和內部控制等具體內容，請參考《神州控股二零二二年度財務報告》中《企業管治報告》。

• 以客戶為中心，持續賦能

作為一家以自主創新大數據融合技術賦能核心場景的高科技企業，作為眾多客戶首選的數字化轉型合作夥伴，公司一直堅持“以客戶為中心、以服務為導向”的宗旨，致力於為客戶提供高標準的服務。

公司以科技創新和優秀的資質持續賦能客戶，截至二零二二年，公司旗下的物流公司，擁有物流行業最高的 5A 物流企業資質、AOE 認證企業、ISO 三體系認證，並多次榮獲各物流行業協會評選的權威獎項，服務能力與口碑受到業界的廣泛認可。旗下的金融科技公司，擁有 ISO20000 信息技術服務管理體系認證、ITSS 信息技術服務運行維護能力符合性評估一級、信息系統建設和服務能力等級評估四級（CS4）、CMMI 5 級等能力認證，並建立了 ISO22301 業務連續性管理體系。在智慧城市服務領域，公司榮獲“2022 中國智慧城市領軍大數據解決方案提供商”，其用核心創新技術服務的威海、龍岩市分別榮獲“2022 年度中國領軍智慧城市”，標誌著公司自主創新的數字化方案獲得公眾認可。

公司還通過信息化的手段，建立了完善的客戶服務體系，使得整個客戶服務過程標準、透明、高效，做到“問題有積累，問題有跟踪，問題有答覆”。公司立足自身業務實際情況，結合市場發展和客戶需求變化，根據不同業務服務類型精細化的設計定期客戶滿意度調查，力求充分地、真實地了解客戶的意見和建議，並作為企業持續提升服務的重要依據。

在售後服務體系方面，公司向客戶提供多種意見反饋渠道，並專設部門處理客戶投訴和反饋。客戶可通過門戶網站、服務熱線、服務人員（工程師、客戶 / 項目經理、銷售）、微信客戶端、APP 客戶端反饋意見與建議，由專設部門人員及時受理、全程跟踪，協同推進問題的快速處理和糾改措施有效地執行。

二零二二年度，客戶部門及質量管理部門收集的客戶投訴數量約為 40000 單，整體投訴單量約佔整體業務單量的萬分之四。與二零二一年相比，投訴數量有所增加但投訴比率下降了萬分之一，主要原因有兩個：其一，是客戶數量及業務單量增長迅速；其二，是公司開發了新的工單系統，與更多的業務客戶對接了客訴體系，讓客戶聲音更得到更順暢的傳遞和響應。客服人員收到投訴後，客戶服務部門以客戶為先，首先解決客戶的問題和訴求，再聯合運作部 / 質量管理部對發生問題的流程進行梳理，針對問題環節進行整改，製定相應的管理規範和操作流程，減少或避免類似問題再次發生。

• 提升客戶體驗，質量先行

在質量標準方面，公司高度重視研發過程、項目交付質量和客戶服務質量，具有很強的內控管理意識和能力。公司具有成熟的基於 PMBOK 的項目交付管理體系、基於 CMMI-5 級的軟件成熟度體系和 ISO9001 的質量管理體系、測試管理體系規範、配置管理體系規範等，同時還擁有完善的項目管理和工程過程的工具體系作為支撐，有效地保障了項目管控和質量管理的效果。

環境、社會及管治報告

在體系建設方面，我們搭建了匹配客戶業務視角的服務支持體系與貫穿交付全過程的質量管理體系。內外部協同分工，成立對應項目部，設置項目經理、商務客服，對接客戶端，將需求轉化為內部項目流程；內部運營體系也設置相應的接口人，項目部與運營體系聯合協同，輸出對應的服務方案和產品，保障服務質量；在服務過程中，對客戶的需求和問題進行及時的響應和反饋，同時每月對客戶 KPI 指標進行統計分析，針對有問題的項目及時進行整改，滿足客戶需求，提升客戶體驗。

在組織保障方面，我們還設置了相對獨立的質量管理部門，通過總部抽查、平台質量日常檢查、部門自檢三級檢查形式，圍繞運營指標管理、客戶滿意度管理、質量審計管理、質量改進的設計與持續改進，形成組織級和項目級質量管理體系，實現可量化的全流程質量管控。

- **數字科技助推用戶信息安全**

科技創新是持續發展的源動力。公司多年以來將大數據科技作為核心戰略方向，通過不斷的自主創新，為保障自身及客戶的信息安全持續地努力，並憑藉在各相關領域卓越的成績，獲得了客戶及合作夥伴的信任。

二零二二年十二月，神州控股在“2022 中國軟件大會”和“2022 中國互聯網經濟論壇”兩項重要活動中，接連斬獲大獎，分別榮獲“2022 中國軟件和信息服務業大數據領域傑出企業”和“2022 數字經濟年度領軍企業”兩項殊榮。



神州控股榮獲兩項殊榮

在數智城市場景，公司擁有基於國家技術發明獎一等獎技術成果轉化的燕雲 DaaS。燕雲 DaaS 作為自主創新、世界領先的大數據旗艦產品，可在快速整合數據的同時，提供用戶認證、通道隔離、內容加密、訪問防護、數據區塊鏈等多種技術保障數據安全，正被廣泛應用於科技部、工信部、農業農村部等 10 餘個中央部委和

環境、社會及管治報告

北京、上海、貴州、浙江等多個省市自治區，累計開放上萬個信息孤島系統，成為萬億級大數據產業生態發展的關鍵技術支撐，也成為各地民生服務改善和數字經濟發展的利器。

在數智供應鏈場景，旗下公司作為“國家 5A 級物流企業”，自主研發的大數據應用平台 KingKooData，基於科捷金庫雲信息系統，搭建了一套完整的金庫數據中心，並通過對數據的整合、分析及挖掘，實現了用戶畫像分析、庫存數據分析預測、採購建議及智能分倉、在途訂單實時監控、庫內作業監控、公眾號預警信息推送等等，極大提升了供應鏈管理能力。二零二二年，公司將 KingkooData 進行了全球化改造，以適應對海外倉的信息化改造，並積極推動上下游合作夥伴打通倉儲物流網絡，成功把國內的先進經驗和技術能力複製到了海外，目前已在包括中國大陸在內的 10 多個國家和地區建立了超過 240 個自營倉儲網點，倉庫總面積超過 160 萬平米，服務多個世界 500 強企業進軍海外，同時全面對接 Shopee、Lazada、AliExpress、Amazon、Tik Tok 等海外一線電商平台。

在金融科技場景，公司聚焦金融科技推動行業數字化轉型，致力於用數字技術實現普惠金融。我們秉承“安全可靠、合法合規”的服務宗旨，緊跟行業技術發展趨勢及客戶需求變化動向，為企業客戶提供中立且量身定製的信息安全服務綜合解決方案，助力客戶 IT 業務系統環境的等保合規測評、安全事件處置以及安全防護能力的全面提升。公司擁有 ISO27001 信息安全管理体系認證、安防工程企業資質一級、信息安全服務資質（安全工程）一級、信息安全服務資質（風險評估）一級等系列信息安全相關資質。通過安全體系的建立和安全資質的獲取，加強並完善了公司在客戶服務中的風險管控要求。同時，公司每年組織開展信息安全內審，並聘請專業第三方機構對信息安全管理体系的建立和執行情況進行複審，落實保障公司為客戶服務的信息安全管理，降低科技風險。二零二二年五月，在中國網絡安全審查技術與認證中心（CCRC）的嚴格監察與測評過程中，公司再次榮獲 CCRC 風險評估三級認證，並成功升級為 CCRC 安全運維二級、安全集成二級服務資質，標誌著公司在信息安全服務領域再次獲得權威認證和行業肯定，在服務標準化、技術能力專業化維度也再上新台階。

數據安全實踐

在日常管理和項目執行過程中，本集團也非常注重數據安全和用戶隱私。在人員安全、物理安全、網絡安全、應用安全、日誌管理等方面均製定和實施了相關的技術措施和管理措施，在較大程度上保障了客戶信息的保密性、完整性和可用性。從實務操作角度上，對於包含用戶數據的系統，登錄者均需獲得授權批准，並有獨立的系統操作賬號，賬號受到嚴格的權限控制；同時，所有接觸到關鍵數據的人員均已簽署保密協議，並接受了保密和數據安全方面的培訓。

- 客戶需求調研階段，明確安全需求，輸出需求調研報告中包含具體的安全需求的內容，並進行可行性分析；編製設計說明書時，根據需求調研報告回應安全需求，做出對應的安全設計，並經過評審確認；
- 編碼階段，遵循安全編碼規範並經過安全審核，定期備份，任何變更情況都經過評審與客戶確認；
- 測試階段，除進行必要的功能性等檢測外，對系統進行缺陷監測、風險漏洞掃描、訪問控制等安全性測試；
- 試運行階段，除關注系統運行狀態功能性能的表現，對照需求調研報告驗證客戶安全需求是否得到滿足；
- 維保階段，注重系統上線後的安全巡檢，定期補丁升級，安全加固，並進行病毒查殺，輸出相應記錄。

環境、社會及管治報告

• 知識產權 & 自主創新

神州控股篤信的價值觀為：責任、激情、創新和共享。其中，創新是本集團業務發展的核心競爭力，而自主知識產權是創新成果的重要載體。自主知識產權不僅可以作為提高業務能力及收益的重要工具、投資資本及未來的核心產品，更是國家新基建、大數據、智慧城市和金融科技等核心行業標準化發展進程的有力驅動。

截止二零二二年底，本集團擁有自主知識產權 2598 項，其中軟件著作權 2165 項，專利 154 項，商標 279 項。按數量統計，近三年每年上一個新台階，平均增長率超 20%。

在數智城市領域，我們重點打造擁有自主知識產權的智數中台、智數中樞和智數孿生三大產品，其中智數中樞打破數據孤島，構建可信數據網絡；智數中台實現多源異構的全域數據融合與治理；智數孿生產品將城市中人、事、物、GIS、BIM、IoT 等數據進行數字關聯，結合時間維度形成城市時空數據，進行模擬仿真推演，形成城市知識圖譜。

在數智供應鏈領域，我們持續打造供應鏈全生命週期協同信息系統，提升供應鏈上下游的協同效率。我們更迭代推出的“人機共舞 4.0”一站式全智能倉儲解決方案，實現貨物收、發、存、補貨及揀選全流程柔性自動化作業，該重點技術獲得國家發明專利。我們擁有供應鏈大數據工具軟件、金庫系統系列的軟件著作權，並已完成金庫系統的全面升級。二零二二年，金庫系統在倉儲管理、核算和運輸管理、人力用工、資產管理及送貨預約等領域喜獲 9 項軟著權。

在金融科技領域，我們在場景金融業務、雲計算服務及技術產品能力、數據產品等方面，均積澱了大量自主創新的知識產權。二零二二年，在場景金融業務方面，我們攜手金融機構探索出“科技 + 數據 + 場景”的服務模式，並持續在三農、中小微、數字人民幣、供應鏈等場景中創新數字普惠金融服務，積累成果；在雲計算服務及技術產品能力上，神州雲泰智能運維解決方案是神州信息針對數字化時代對運維管理的需求，自主研發的“監管控析”一體化智能運維解決方案；在數據產品方面，我們圍繞“數據資產”自主研發“六合上甲”數據中台一體化開發平台、“銀河”數據資產運營平台和“飛流”數據建模平台三款產品。

未來，我們將持續推進知識產權管理，優化知識產權線上維護，使其持續高效運轉；重點進行知識產權資本化及產品化嘗試，爭取形成神州控股的新型業務增長點；繼續積極鼓勵創新，加大自主知識產權研發設計；加強維權力度，積極打擊侵權行為，擴大自主知識產權影響力及價值，並積極參與國家相關行業標準化的推進，為我國的高新科技發展積極助力。

• 供應商管理及反舞弊

供應商管理

在採購管理方面，本集團積極與供應商建立良好、誠信的合作夥伴關係，以公平、公正的供應商評估體系，保證採購成本和質量的控制，進而保障客戶滿意度。截至二零二二年底，公司已與 1700 餘家知名 IT 設備和服務廠商建立了較為穩定的合作關係，其中包括 3 家海外供應商。通過戰略合作及聯盟，積極探索產業發展與生態建設之道，把國內外先進的技術和產品帶給用戶，為用戶提供全面的解決方案和優質高效的服務，共同提升企業對經濟、社會和環境的整體影響力。

環境、社會及管治報告

為保障公司與供應商在業務往來中各自的合法權益，充分體現公平、公正的合作精神，公司建立了完備的供應商管理計劃與過程監督機製。在選擇合格供應商方面，通常向至少三家供應商進行詢價，並綜合考慮成本價格、交付週期及供應商技術能力等多種因素。嚴格執行供應商準入標準，根據合作的期限、訂單量及需求性質，核查供應商信用和資質情況，並逐步加大在知識產權方面的管理力度。對於新增供應商，要求其提供必須的資質文件以及相應產品的著作權、知識產權的認證資料，同時簽署《合作夥伴廉潔誠信協議》。公司會密切關注合作供應商在合作過程中以及公開信息上的表現，對於污點供應商會停止合作，並列入供應商黑名單。截止二零二二年底，被列入黑名單的供應商累計近 40 個。

公司非常註重採購過程中的風險防控，製定了公開透明的採購和招標流程，編製了較為完善的採購管理製度，在 ISO 質量管理體系及上市公司內控合規管理相關要求下採取必要的管控措施，在採購過程中對供應商的供貨質量、交貨期、技術支持和售後服務等關鍵環節方面的信息進行收集、跟踪和評價，從而實現對採購過程的合規管理和採購商品的質量控制。

公司一貫倡導“攜手共贏、共創未來”的合作理念，積極與供應商簽署關於“環境保護和職業健康安全維護倡議”的合作條款。並將環境、商業誠信與道德、用工標準及慣例（如禁用童工等）、職業健康和安全等因素，納入甄選供應商程序和採購決策的考量之中。推動與供應商合作過程中節約資源與能源、保護生態環境、保障員工的健康和安全，為社會可持續發展助力。

訪問我們的網站，以下載我們的《神州控股供應商行為守則》及《神州控股可持續採購政策》。

神州控股廉潔誠信管理體系

神州控股深信公平、誠信、廉潔是公司重要的商業資產，我們嚴格遵守有關反貪腐的法律及法規，提倡正直、進取、協作和創造的價值觀。我們已製定系統的反腐倡廉的製度與措施，以檢查及防範貪污、行賄或任何其他舞弊行為，並持續推進風險管理及風險監控的內部審計。本集團屬於非金融類機構，但風險管理和內部監控部門就日常運營中可能存在的洗錢等犯罪行為保持密切關注，不放過任何可疑的交易。

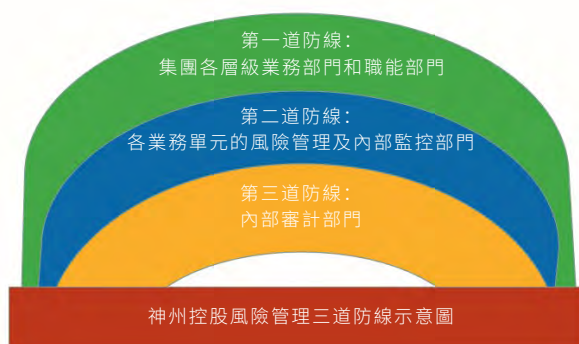
我們持續推進公司廉潔誠信管理體系建設，通過公司整體的風險管理、審計監督、製度流程建設和廉潔宣傳等，打造不敢腐的懲戒機製、不能腐的防範機製以及不想腐的保障機製。



環境、社會及管治報告

- 風險管理及內部監控政策

自二零一六年起，我們對風險管理及內部監控政策進行了更新，建立了三道防線製度，明確了不同利益相關者在風險管理與內部監控中的角色與職責，同時強調各個事業部的管理層主要負責所在部門的風險管理和內部監控。一旦發現任何舞弊行為，有關部門的管理層應立即完善監控程序，以防止此類事件的再次發生。風險管理及內部監控部門設有指定的團隊，為各事業部提供內部監控及風險管理支持。內部審計部門亦對各主要業務持續進行審計，以及時和系統地檢查違規行為、識別風險，提高舞弊風險管理及內部監控的有效性。



二零二二年，本集團風險管理評估項目組亦組織對公司主要相關風險進行了全面評估。風險評估的主要程序包括：風險識別、風險評估和風險應對。其中，對於腐敗風險的評估覆蓋到本集團所有的主營業務，當期末識別或評估出重大貪腐風險。

- 反舞弊及舉報製度

二零二二年，本集團對已公佈的《神州控股廉潔從業政策》及《神州控股舉報政策》進行了修訂，進一步完善了相關規範，向全體員工及供應商、業務合作夥伴傳達關於對舞弊行為零容忍的信息。《神州控股廉潔從業政策》，提倡員工廉潔自律管理，為員工明確了行為規範準則。《神州控股舉報政策》，鼓勵所有員工及供應商、業務合作夥伴，對任何現有或潛在舞弊及違規行為的疑慮都可以進行舉報。舉報政策中明確，員工及供應商、業務合作夥伴，均可以通過舉報信箱：(dchaudit@dcholdings.com) 開誠佈公地舉報各種舞弊違規情況。因舉報及時給本集團挽回損失的，同時會獲得舉報獎勵。本集團審計部門會就舉報事項展開調查，舉報人信息會被嚴格保密。

訪問我們的網站，以下載我們的《神州控股廉潔從業政策》及《神州控股舉報政策》。

- 舞弊檢查及防範

當收到關於涉嫌舞弊行為的舉報時，審計部門會被委派獨立地開展有關調查。調查完畢後，如有員工被確認收受任何形式的回扣或存在行賄行為，將被立即解僱，情節嚴重的，公司會追究其法律責任；如有供應商或其他業務合作夥伴被查實在合作中存在舞弊或其他違規行為，本集團會將其列入黑名單

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終止合作，情節嚴重的，公司會追究其法律責任。同時，對於查實有問題的業務部門，將在風險管理及內部監控部門的協助下，採取糾正行動以應對調查過程中發現的業務風險或漏洞。

二零二二年，我們查處了一起涉嫌違反公司製度、導致利益衝突的事件，3位人員被公司除名。當年無新增因舞弊涉訴的人員。

為營造公平、健康的商業環境，建設良好的供應商合作生態，並對外傳達我們打擊舞弊行爲的決心，截至二零二二年底，本集團與所有合作的非原廠供應商均簽署了《合作夥伴廉潔誠信協議》，弘揚廉潔、誠信的合作精神，反對商業賄賂，在信任、誠實、坦率與正直的前提下構築相互之間的合作關係。我們並不知悉我們的供應商參與任何商業賄賂行爲。公司在日常工作中，也不斷加強反商業賄賂的法律、法規教育，開展職業道德宣貫，在公司內部樹立正氣，堅決抵禦歪風邪氣，築牢員工的思想道德防線。

- 反舞弊宣傳培訓和簽署廉潔誠信《承諾書》

為普及反腐倡廉宣傳，本集團所有員工在入職時均會接受課堂形式的反腐敗培訓。二零二二年，本集團審計部聯合法務部門，組織了反腐倡廉專題培訓，線上線下相結合，做到各業務單元的員工全員參會、100%覆蓋。反腐倡廉專題培訓之後，審計部督導公司員工簽署了廉潔誠信《承諾書》，為抵禦不良風氣、保持廉潔誠信做了鄭重承諾。不考慮海外和因疫情無法寄送承諾書等人員，本次《承諾書》總簽署率達98%，在公司上下起到了很好的宣傳及警示作用。

- 行業誠信聯盟

陽光誠信聯盟由京東、騰訊、百度、聯想等行業知名企業及中國人民大學刑事法律科學研究中心共同發起成立，積極倡導企業誠信經營，營造陽光、誠信的職場氛圍，推廣廉潔與合規文化，共同營造陽光、透明的商業環境，共同提升成員內控部門的履職能力和員工的職業道德建設，助力企業業務發展。至二零二二年，陽光誠信聯盟的會員已超750家，在業內的影響力逐年上升。

本集團加入陽光誠信聯盟已近5年，作為陽光誠信聯盟的成員企業，我們在反舞弊等方面與聯盟進行數據及信息共享，共同打造陽光誠信的商業環境：通過信息安全共享機制，交流和共享信息安全調查經驗，共同打擊信息安全犯罪；通過違法違規人員的信息共享、自動識別和預警，提高違法違規成本；通過廉潔合規相關專題培訓和研討會，交流和分享業內反舞弊經驗，共築廉潔合規生態圈。

環境、社會及管治報告

6.0 本集團 ESG 目標和關鍵績效指標

• 本集團 ESG 目標

中長期 ESG 目標

二零二二年，經公司董事會和管理層審閱的中長期目標如下表所示：

關鍵績效指標類型	公司承諾	中長期目標	備註 / 實現路徑
社會			
多元化與包容性	公司不拘一格，吸引各類優秀人才	到 2030 年，公司女性員工及高管的比例提升到 1/3	2022 年公司公司的女性員工比例為 24%，女性高管比例為 22%
社區 / 公益	公司的愛心基金等公益機構、公司的振興鄉村項目等，助力弱勢群體獲得更好的教育和技術資源	到 2030 年，公司公益活動、科技助農項目等將通過公益項目和合作夥伴，惠及 100 萬人的生活 到 2030 年，將至少有四分之一的員工加入到公司公益活動和慈善項目中（包含志願者服務和捐贈）	工會等組織的公益活動、業務惠農項目等 公司及合作夥伴組織的公益活動和慈善項目
管治			
公司治理	公司專註於建立長期、可持續的業務發展，註重將 ESG 事項的考慮因素全面融入本集團的業務營運及管理	2027 年及以後，將 ESG 重要事項的戰略研討納入公司審核委員會研討範圍，評估 ESG 項目進展，並評估該項目與公司長期業務戰略的持續相關性 2027 年及以後，將向管理層提出有效管理 ESG 風險和項目的建議 2027 年及以後，將定期向董事會提供 ESG 議題的最新信息	目前董事會已在定期審核評估 ESG 報告及相關風險，後期將進一步加強
商業道德	公司的企業文化秉承最高的商業道德標準，並遵守其經營所在地的法律法規	2025 年及以後，將通過加強項目和培訓，不斷推進公司整體道德和合規	目前已經有相關的培訓在推進
隱私保護	公司承諾持續改進其隱私保護措施	2025 年及以後，將改進隱私影響評估，及隱私合規審查的管理和問責機制	目前已經有部分保護措施，將隨著數字經濟時代進一步加強

環境、社會及管治報告

具體 ESG 目標和指標體系建設

ESG 層面 / 目標類型	宏觀目標	關鍵績效指標	具體目標	2022 年相關情況
環境				
辦公環境層面				
辦公環境基礎管理	環境管理整體達標	環境管理體系認證	公司自有辦公樓的物業公司獲得環境管理體系認證	部分達成
數據中心	盡量降低自有數據中心的電力消耗	PUE 不超標	自有數據中心平均每年 PUE 不超過 1.5	達成
		數據中心每年耗電量	通過持續節能措施，實現數據中心每年耗電量下降	達成
廢棄物管理	盡量降低自有數據中心的廢棄物對環境的影響	廢棄物無害化處理	廢硬盤銷毀後均 100% 無害化處理	達成
			自有數據中心廢鉛酸蓄電池 100% 由合格供應商無害化處理	達成
廢棄物管理	盡量降低與公司經營活動產生的廢棄物相關的環境影響	實施垃圾分類管理	公司在中國內地的自有辦公樓均實施垃圾分類	達成
		廢棄物無害化處理	有害垃圾無害化處理；無害垃圾可回收處理	達成
能源	盡量降低單位能耗，降低整體經營活動二氧化碳當量排放量	人均耗電量（千瓦時）	通過節能改造等措施，公司在中國內地的自有辦公樓、倉庫等實現人均耗電量較上一年降低 5%	達成
水資源管理	盡量降低與公司經營活動產生的用水及污水排放相關的環境影響	人均用水量（噸）	公司在中國內地的自有辦公樓、倉庫等實現人均用水量較上一年降低 5%	達成
		污水排放標準達標	公司污水排放檢測符合國家規定排污標準	達成
產品 / 服務層面				
包裝物	運輸或快遞，盡量減少包裝材料消耗	降低單位體積或重量	通過合理並單或其他有效措施，實現單位訂單消耗包裝材料每年下降 5%	2022 年與 2021 年基本持平，未達成
	包裝中增加使用再生材料和可循環回收材料	可循環回收材料含量佔百分比	紙箱、木箱等包裝材料佔包裝材料比例在 70% 以上，且每年遞增	達成

環境、社會及管治報告

ESG 層面 / 目標類型	宏觀目標	關鍵績效指標	具體目標	2022 年相關情況
社會				
多元化與包容性	公司不拘一格，吸引各類優秀人才	公司女性員工佔比、女性高管佔比	隨著公司業務規模的擴大，保持公司女性員工及高管佔比穩定或逐年上升	達成
職業健康及安全	提供安全的工作環境，保障員工身心健康	員工零工亡、工傷損失工時數	以 2022 年為基數，保持零工亡，保持工傷損失工時數不上升	2022 年為基數 製定目標
社區 / 公益	助力弱勢群體獲得更好的資源，拓展社區影響力	公司捐贈等公益活動、員工志願者時數	以 2022 年為基數，保持每年公司捐贈公益活動及員工志願者時數穩定或逐年上升	2022 年為基數 製定目標
管治				
客戶服務層面				
高質量服務客戶	以客戶為中心，通過專業的技術服務和完善的客戶服務體系，不斷提高客戶滿意度	客戶滿意度 / 客戶投訴率	保持客戶滿意度穩定或逐年上升，投訴率保持穩定或逐年下降	達成
供應鏈層面				
供應商表現	監測、推進並盡量降低公司供應商的環境、社會不利影響	資質認證 簽署《合作夥伴廉潔誠信協議》	所有合作供應商應擁有合格資質認證 所有合作非原廠供應商應簽署《合作夥伴廉潔誠信協議》	基本達成 達成
商業道德層面				
廉潔誠信風尚	公司內部推崇廉潔誠信，並輻射到外部利益相關者，形成風清氣正的商業環境	反腐倡廉培訓覆蓋人群、廉潔誠信《承諾書》簽署	公司每年至少一次大規模的反腐倡廉宣講，能夠覆蓋到全部員工；95% 以上員工簽署廉潔誠信《承諾書》	達成

• ESG 關鍵績效指標

環境績效指標

以下為本集團部分環境績效指標，包含主要資源使用、溫室氣體排放及廢棄物數據，依據《環境、社會及管治報告指引》編製。除另有說明者外，下面數據涵蓋本集團位於中國大陸的主要辦公樓及數據中心。

環境、社會及管治報告

截至十二月三十一日止年度

資源使用指標	二零二二年	二零二一年	二零二零年
能源消耗總量 (兆瓦時)	17,264.53	18,964.13	17,652.79
直接能源消耗量 (兆瓦時)	1,630.10	1,869.45	1,905.96
其中：汽油 (兆瓦時)	167.45	259.34	310.40
柴油 (兆瓦時)	271.96	367.91	409.60
天然氣 (兆瓦時)	1,190.69	1,242.20	1,185.96
間接能源消耗量 (兆瓦時)	15,634.43	17,094.67	15,746.83
其中：外購電力 (兆瓦時)	15,634.43	17,094.67	15,746.83
人均能源消耗總量 (兆瓦時 / 僱員)	1.14	1.29	1.23
自來水用量 (噸)	110,168.98	129,088.19	103,987.41
人均自來水用量 (噸 / 僱員)	7.26	8.76	7.22
蒸汽用量 (噸)	719.00	747.01	718.10
人均蒸汽用量 (噸 / 僱員)	0.05	0.05	0.05
包材總用量 (噸)	23,122.00	25,244.00	25,996.87
平均每單消耗量 (噸 / 訂單)	0.000128	0.000126	0.000250

備註：

- 1、本集團的使用水源自市政自來水供水，二零二二年度自來水用量，較二零二一年度下降 18919.21 噸，下降率為 14.66%，主要原因為本集團科捷物流業務部分倉庫減少、以及公司各類節約用水措施導致的用水量下降。
- 2、本集團使用的蒸汽來源於市政供暖單位；天然氣的消耗，主要用於集團大廈供暖等設備。
- 3、本集團汽油及柴油的消耗，主要來自集團自有的車輛。二零二二年汽油、柴油、天然氣的消耗量進一步減少；直接能源消耗量較二零二一年減少 239.35 兆瓦時，下降率為 12.8%。
- 4、能源消耗量，按外購電力和燃料的消耗量及《2006年IPCC國家溫室氣體清單指南》、《綜合能耗計算通則》、中華人民共和國生態環境部應對氣候變化司《2019年度減排項目中國區域電網基準線排放因子》中轉換因子計算。
- 5、本集團使用的包材主要為智慧產業鏈業務所使用的包裝紙箱，木箱因用量極少，未進行統計。二零二二年使用包材的訂單量有所降低，總體包材用量有所下降，但單均包材用量基本維持穩定，略有上升。

環境、社會及管治報告

截至十二月三十一日止年度

排放物 & 廢棄物類型	二零二二年	二零二一年	二零二零年
溫室氣體排放總量 (噸)	14,078.25	15,370.86	14,544.45
直接溫室氣體排放量 (噸)	374.10	431.83	441.86
其中：汽油 (噸)	32.37	50.14	60.01
柴油 (噸)	81.32	110.01	122.48
天然氣 (噸)	260.41	271.68	259.38
間接溫室氣體排放總量 (噸)	13,704.15	14,939.04	14,102.58
其中：外購電力 (噸)	13,704.15	14,939.04	14,102.58
人均溫室氣體排放量 (噸 / 僱員)	0.93	1.04	1.01
有害廢棄物量 (噸)	1.00	1.00	1.00
人均有害廢棄物 (噸 / 僱員)	0.00007	0.00007	0.00007
無害廢棄物量 (噸)	1,280.00	1,250.00	1,200.00
人均無害廢棄物 (噸 / 僱員)	0.08	0.08	0.08

備註：

- 1、基於業務性質，本集團的主要氣體排放為溫室氣體排放，源自使用燃料及外購電力。
- 2、本集團的溫室氣體清單主要為二氧化碳。截至二零二二年十二月三十一日止年度的溫室氣體排放數據均按二氧化碳當量呈現，並根據中華人民共和國生態環境部應對氣候變化司《2019年度減排項目中國區域電網基準線排放因子》中轉換因子，及《2006年IPCC（政府間氣候變化專門委員會）國家溫室氣體清單指南》中所載的適用係數進行核算。二零二二年度碳排放總量，較二零二一年度碳排放降低1292.61噸，下降率為8.41%，主要原因為本集團科捷物流業務使用倉庫減少導致的用電量下降。
- 3、汽油及柴油的消耗，主要來自集團自有的車輛。二零二二年汽油、柴油和天然氣的消耗量進一步減少；直接溫室氣體排放量較二零二一年減少57.72噸，下降率為13.37%。
- 4、本集團的辦公樓運營涉及的有害廢棄物類型，主要包括打印設備產生的廢棄硒鼓和墨盒、部分電器設備產生的廢棄電池。這些有害廢棄物均集中管理，並交由有資質的回收單位進行回收。
- 5、本集團的辦公樓運營涉及的無害廢棄物類型，主要包括生活垃圾和無害辦公廢棄物。生活垃圾由物業管理公司及廚餘垃圾回收商處理，不能單獨計量。我們根據國務院發布的《第一次全國污染源普查城鎮生活源產排污係數手冊》，對辦公樓產生的生活垃圾進行了估算。無害辦公廢棄物集中交由回收商進行回收處置，數據統計包括本集團位於中國大陸的所有辦公樓。

環境、社會及管治報告

社會績效指標

二零二二年，本集團員工相關的部分數據如下：

劃分標準		男	女	總人數	佔比
按照年齡構成	30歲以下	5926	2013	7939	52.35%
	30 - 50歲	5424	1655	7079	46.68%
	50歲以上	131	17	148	0.98%
	合計	11481	3685	15166	100%
按照專業構成	技術人員	10073	2314	12387	81.68%
	銷售人員	604	278	882	5.82%
	財務、行政、管理人員	456	938	1394	9.19%
	其他服務人員	348	155	503	3.32%
	合計	11481	3685	15166	100%
按照學歷構成	博士	12	3	15	0.10%
	碩士	286	289	575	3.79%
	本科	6893	2462	9355	61.68%
	大專及以下	4290	931	5221	34.43%
	合計	11481	3685	15166	100%
按地域構成	內陸	11420	3649	15069	99.36%
	港澳台及海外	61	36	97	0.64%
	合計	11481	3685	15166	100%

其中，高管人員按性別劃分所佔比例如下：

高管按性別統計	人數	佔比
男	293	78.34%
女	81	21.66%
合計	374	100.00%

環境、社會及管治報告

培訓情況統計：

培訓分類統計		平均培訓時數
按職級統計	高級經理至總經理	20.52
	總裁及副總裁	16.5
	經理	13.87
	一般員工	8
按性別統計	女	11.21
	男	9.11
按內容統計	專業培訓	6.77
	企業文化	1.31
	管理培訓	0.66
	通用技能	0.52
	流程製度	0.36

備註：二零二二年，公司 HR 培訓系統及在線學習中心、雲課堂等記錄的各類員工平均培訓時數如上表。按職級劃分，高級經理至總經理除了常規認證培訓外，外派培訓及內部管理類培訓內容較多，享受到更多的培訓資源。按性別劃分，女員工的平均培訓時數略高於男性，但享受的培訓資源無重要差異。按培訓內容劃分，業務專業類培訓相比其他內容的培訓有更多的資源投入。

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員工流動率：

劃分標準		流動率
按照專業構成	技術人員	27.08%
	銷售人員	26.80%
	財務、行政、管理人員	18.24%
	其他服務人員	20.66%
按照性別構成	男	26.73%
	女	24.19%
按照年齡構成	30 歲以下	28.89%
	30-50 歲	23.04%
	50 歲以上	11.90%
按照地區構成	內陸	26.16%
	港澳台及海外	20.49%

備註：二零二二年度，本集團員工流動率整體為 26.13%，較二零二一年的 30.22% 有所下降；員工流動率 = 流動人數 / (年末人數 + 當年內流動人數) * 100%。

環境、社會及管治報告

工傷工亡情況：

劃分標準	人數	總體佔比	損失工時
工亡	0	0	0
工傷	15	0.099%	7258

二零二二年當年及累計的社區 / 公益數據情況：

二零二二年當年：

為吉林抗疫捐助物資近 1000 萬
捐贈教育基金 30 萬元
為香港“風雲再起 -- 足球友誼賽 2023”提供贊助

截止二零二二年累計：

公司在各類社會公益活動中累計對外捐贈善款、物資及數字化服務價值人民幣約 5000 萬元
公司建立的十所神州控股希望學校，至今已經維護近 20 年，累計惠及學生 14700 多人
在公司希望小學中，參與教育扶助的愛心志願者共組織 94 次志願活動，累計貢獻志願時數 3700 多小時
累計舉辦科技 & 藝術融合相關活動近 200 場，與百餘位藝術家建立合作關係

管治績效指標

最近三年客戶投訴率對比：

年度	FY22	FY21	FY20
投訴量 (萬)	4	2	1.6
總單量 (萬)	9500	7000	4500
投訴比率	0.042%	0.05%	0.05%

備註：投訴量按業務系統內投訴單量數據。

環境、社會及管治報告

最近三年本集團知識產權情況對比：

年度	軟著	專利	商標	合計
2020	1483	99	264	1846
2021	1836	130	283	2249
2022	2165	154	279	2598

二零二二年供應商管理 & 反舞弊數據如下：

事件性質	覆蓋率	數量
與合作的非原廠供應商均簽署《合作夥伴廉潔誠信協議》	100%	
公司合作的供應商數量（IT 設備和服務廠商等）		約 1700 個
其中：海外供應商數量		3 個
被列入黑名單的供應商（目前累計）		40 個
反腐倡廉專題培訓覆蓋員工百分比	100%	
廉潔誠信《承諾書》簽署率	98%	
查處的涉嫌違反公司製度、導致利益衝突的事件		1 起
按公司規定處理人員（被公司除名）		3 人
當年新增舞弊涉訴的人員		0 人

本公司董事欣然提呈彼等之報告連同本公司及其附屬公司（「**本集團**」）截至二零二二年十二月三十一日止年度之經審核綜合財務報表。

主要業務

作為一間技術領先的大數據服務公司，本集團致力於以時空大數據和人工智能技術賦能核心場景，為政府及企業客戶提供全方位的大數據產品及方案，軟件及運營服務，系統集成及供應鏈等服務。主要附屬公司之主要業務詳情載於本財務報表附註 46。

業績及股息

於二零二二年八月三十日，董事已宣派截至二零二二年六月三十日止六個月之中期股息每股 2.3 港仙（二零二一年：每股 2 港仙），該等股息已於二零二二年十月十三日派發。

本集團截至二零二二年十二月三十一日止年度之業績以及於該日期本集團之財務狀況載於本年報第 110 頁至第 228 頁之財務報表內。

於本年度內，董事會建議就截至二零二二年十二月三十一日止年度派發末期股息每股普通股 4.5 港仙，待本公司股東於即將舉行之股東週年大會上批准後方可作實。

業務審視

本集團截至二零二二年十二月三十一日止年度之業務審視及市場及經營展望載於本年報第 14 頁至第 23 頁標題為「管理層研討與分析」內。本公司面對的主要風險及不明朗因素之描述可於本年報不同部份找到。有關本集團環保政策及表現及符合相關法例及規定之描述載於本年報第 52 頁至第 58 頁。

五年財務摘要

本集團於過去五個財政年度之業績以及資產、負債與非控股權益概要載於本年報第 230 頁。五年財務摘要並不構成經審核財務報表的一部份。

物業、廠房及設備

於截至二零二二年十二月三十一日止年度內本集團及本公司物業、廠房及設備之變動詳情載於本財務報表附註 14。

投資物業

於截至二零二二年十二月三十一日止年度內本集團投資物業之變動詳情載於本財務報表附註 15。

股本

於截至二零二二年十二月三十一日止年度內本公司股本之變動詳情連同有關理由載於本財務報表附註 35。

董事會報告

可分派儲備

於二零二二年十二月三十一日，根據百慕達公司法一九八一年計算，本公司之可分派儲備金額為人民幣 597,046,000 元。此外，本公司之股份溢價賬為人民幣 4,139,709,000 元，可供以繳足紅利股份之方式分派。

優先購股權

根據本公司新公司細則（「新公司細則」）或百慕達法例並無有關優先購股權之條文，令公司必須按比例向公司現有股東發售新股。

獲准許之彌償條文

本公司之新公司細則規定每位董事可在百慕達法律允許的範圍內，獲得從本公司於其資產中補償所有責任。該等獲准許之彌償條文於截至二零二二年十二月三十一日止年度內及至批准本報告時仍為有效。本公司已安排適當的董事及高級職員責任保險予本集團之董事及高級職員。

董事

於截至二零二二年十二月三十一日止年度內及截至本報告日期止之本公司董事為：

執行董事

郭為先生（主席兼首席執行官）
林楊先生（副主席）

非執行董事

曾水根先生
叢珊女士（附註 1）
彭晶先生（附註 2）

獨立非執行董事

黃文宗先生
倪虹小姐
劉允博士
金昌衛先生
陳永正先生

附註：

1. 叢珊女士自二零二二年八月三十日起獲委任為本公司之非執行董事。
2. 彭晶先生自二零二二年八月三十日起辭任本公司之非執行董事。

根據新公司細則第 99 條，林楊先生、劉允博士及金昌衛先生將於本公司應屆股東週年大會上輪流退任。根據新公司細則第 102(B) 條，叢珊女士於二零二二年八月三十日起獲委任為董事之任期將至本公司應屆股東週年大會。所有將退任之董事均合資格於本公司應屆股東週年大會上膺選連任。

根據上市規則第 13.51B(1) 條之董事資料披露

根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）第 13.51B(1) 條規定須予披露董事資料之變更如下：

董事名稱	變更詳情
曾水根先生	<ul style="list-style-type: none">辭任廣州城市規劃技術開發服務部有限公司黨支部副書記兼總經理及董事，由二零二三年一月九日起生效辭任廣州城投紫光雲技術有限公司之法定代表人兼董事長，由二零二二年九月二十九日起生效
劉允博士	<ul style="list-style-type: none">獲委任為 Pixelworks, Inc.，於美國納斯達克證券交易所上市的公司（股份代號：PXLW）之獨立非執行董事，由二零二二年九月九日起生效

董事之服務協議

本公司每位執行董事均已與本公司訂立一份服務協議，並持續有效至 (i) 任何一方向對方發出不少於三個月之通知；或 (ii) 按新公司細則告退其董事職務，而並未在股東週年大會中獲本公司股東（「股東」）重選連任；或 (iii) 董事違反服務協議內之條款。

擬於本公司應屆股東週年大會上膺選連任之本公司董事概無與本公司訂立不可於一年內終止而毋須支付賠償（法定賠償除外）之服務協議。

管理合約

於二零二二年十二月三十一日止年度內，本公司並無訂立或存有任何有關於整體或部分主要業務的管理及行政合約。

董事於交易、安排或合約之權益

除「關連交易」一節所披露者外，本公司或其任何附屬公司於二零二二年十二月三十一日或截至二零二二年十二月三十一日止年度之任何時間內，概無訂立任何重大交易、安排或合約，致令本公司之董事或與董事有關連之實體直接或間接獲得重大利益。

購股權計劃

本公司的購股權計劃於二零一一年八月十五日採納（「二零一一年購股權計劃」），有效期為十年。儘管二零一一年購股權計劃已於二零二一年八月失效，授予人於二零一一年購股權計劃下之權利繼續存在。二零一一年購股權計劃之詳情，以及於截至二零二二年十二月三十一日止年度內之購股權變動之詳情載列於本財務報表附註 37。

董事會報告

受限制股份獎勵計劃

本公司於二零一一年三月二十八日採納了一項受限制股份獎勵計劃（「**受限制股份獎勵計劃**」），其目的在於給予本公司之股份以獎勵及激勵（其中包括）本公司及其附屬公司的董事（包括執行及非執行）及員工。受限制股份獎勵計劃詳情載列於本財務報表附註 37。

神州數碼信息服務股份有限公司股權激勵計劃

神州數碼信息服務股份有限公司股票期權激勵計劃

本公司的股東和神州數碼信息服務股份有限公司（「**DCITS**」）的股東分別於二零一九年九月十日及二零一九年九月十六日批准採納股票期權激勵計劃（「**DCITS 股票期權激勵計劃**」）。股票期權激勵計劃的主要條款如下：

- (1) DCITS 股票期權激勵計劃之目的是為了進一步建立、健全 DCITS 長效激勵機制，吸引和留住優秀人才，充分調動 DCITS 及其附屬公司董事、高級管理人員和核心骨幹人員的積極性，有效地將股東利益、DCITS 利益和核心團隊個人利益結合在一起，使各方共同關注 DCITS 的長遠發展。
- (2) DCITS 股票期權激勵計劃的激勵對象包括 DCITS 及其附屬公司董事、高級管理人員及核心骨幹人員，但不包括 DCITS 獨立董事、監事及單獨或合計持有 DCITS 5% 或以上股份的股東或實際控制人及其配偶、父母、子女。DCITS 股票期權激勵計劃的所有激勵對象必須在 DCITS 授予股票期權時以及在 DCITS 股票期權激勵計劃的有效期內與 DCITS 具有聘用、僱傭或勞務關係。
- (3) 根據 DCITS 股票期權激勵計劃規則（「**SOS 規則**」）：
 - (a) DCITS 全部有效的激勵計劃所涉及的標的股票總數累計不超過 DCITS 股票期權激勵計劃提交 DCITS 股東大會時 DCITS 股本總額的 10%，即 96,343,127 股 DCITS 股票；
 - (b) 可於 DCITS 股票期權激勵計劃及 DCITS 任何其他計劃所有已授出但未行使的股票期權予以行使時發行的股份數目，不會超過 DCITS 不時已發行的 A 股普通股的 30%；及
 - (c) 任何一名激勵對象通過 DCITS 全部有效的股權激勵計劃獲授的 DCITS 股票總數均未超過 DCITS 總股本的 1%。
- (4) 於 DCITS 股票期權激勵計劃下，合共 22,600,000 股 DCITS 股份可供發行，代表本報告日期 DCITS 已發行股份約 2.30%。DCITS 股票期權激勵計劃的股票來源為 DCITS 向 DCITS 股票期權激勵計劃激勵對象定向發行 A 股普通股。
- (5) 根據 DCITS 股票期權激勵計劃授予的股票期權在行使前必須持有的最短期限為自根據 DCITS 股票期權激勵計劃完成股票期權授予登記之日（「**授予期權登記完成日**」）起之十二個月。

- (6) 在符合 DCITS 股票期權激勵計劃中行使股票期權的條件下，自授予期權登記完成日起滿十二個月後的二十四個月內，承授人可分兩次行使其股票期權，具體如下：

行權期	可行使期間	可行使之股票期權比例
第一個行權期	自授予期權登記完成日起十二個月後的首個交易日起至授予期權登記完成日起二十四個月內的最後一個交易日當日止	50%
第二個行權期	自授予期權登記完成日起二十四個月後的首個交易日起至授予期權登記完成日起三十六個月內的最後一個交易日當日止	50%

- (7) 根據 DCITS 股票期權激勵計劃授予的股票期權行權價格為每股人民幣 12.76 元。股票期權的行權價格不得低於 DCITS 股份的面值，且不得低於下列價格中的較高者：
- DCITS 股票於 SOS 規則公告前一個交易日的平均交易價格，即 DCITS 股票期權激勵計劃規則公告前一個交易日的 DCITS 股票交易總額除以當日交易的 DCITS 股票交易總數，即每股 DCITS 股份人民幣 12.753 元。
 - DCITS 股票於 SOS 規則公告前 120 個交易日期間的平均交易價格，即 SOS 規則公告前 120 個交易日期間的 DCITS 股票交易總額除以前 120 個交易日期間的 DCITS 股票交易總數，即每股 DCITS 股份人民幣 11.905 元。
- (8) DCITS 股票期權激勵計劃的有效期自授予期權登記完成日起至根據 DCITS 股票期權激勵計劃授予承授人的所有股票期權被行使或註銷之日止，有效期不得超過三十六個月。DCITS 股票期權激勵計劃於 2022 年 9 月 16 日到期，而承授人於 DCITS 股票期權激勵計劃下之權利亦同時於 2022 年 9 月 16 日終止。
- (9) 根據 SOS 規則，申請或接納根據 DCITS 股票期權激勵計劃授出的股票期權無需支付任何款項。
- (10) 在 DCITS 股票期權激勵計劃的行使期內，承授人行使其股票期權前必須滿足若干條件，包括：
- (a) DCITS 未發生以下任一情形：
- 最近一個會計年度 DCITS 財務會計報告被註冊會計師出具否定意見或者無法表示意見的審計報告；
 - 最近一個會計年度 DCITS 財務報告內部控制被註冊會計師出具否定意見或者無法表示意見的審計報告；
 - 上市後最近三十六個月內出現過未按法律法規、DCITS 章程、公開承諾進行利潤分配的情形；
 - 法律法規及適用的上市規則規定不得實行股權激勵的情形；及
 - 中國證券監督管理委員會（「中國證監會」）或有關監管機構認定的其他情形。

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(b) DCITS 股票期權激勵計劃之承授人未發生以下任一情形：

- (i) 最近十二個月內被深圳證券交易所認定為不適當人選；
- (ii) 最近十二個月內被中國證監會及其派出機構認定為不適當人選；
- (iii) 最近十二個月內因重大違法違規行為被中國證監會及其派出機構行政處罰或者採取市場禁入措施；
- (iv) 具有〈中華人民共和國公司法〉規定的不得擔任 DCITS 董事、高級管理人員的情形；
- (v) 法律法規規定不得參與上市公司股權激勵計劃的情形；及
- (vi) 中國證監會或有關監管機構認定的其他情形。

(c) DCITS 實現以下財務績效目標：

行期權	業績考核目標
第一個行期權	DCITS 於二零一九年淨利潤不低於人民幣 3.6 億元
第二個行期權	DCITS 於二零二零年淨利潤不低於人民幣 4.35 億元

註：上述“淨利潤”是指歸屬於 DCITS 股東的淨利潤。

(d) 在 DCITS 實現相關年度財務績效目標的前提下，DCITS 薪酬與考核委員會對承授人進行的年度考核結果需為 80 分以上或「A」級。

如果在相關可行使期間無法滿足上述任何行權條件，DCITS 將註銷根據 DCITS 股票期權激勵計劃授予的股票期權。如果上述行權條件已經滿足，但根據 DCITS 股票期權激勵計劃授予的股票期權在相關行權期屆滿後仍未行使，該等股票期權將由 DCITS 註銷。

自採納 DCITS 股票期權激勵計劃後，DCITS 根據 DCITS 股票期權激勵計劃已授出 22,470,000 份股票期權。

下表載列在 DCITS 股票期權激勵計劃下股票期權於截至二零二二年十二月三十一日止十二個月之變動，以及於二零二二年初及年末尚未行使之股票期權：

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承授人	股票期權數目					於二零二二年 十二月三十一 日尚未行使	每股 行使價 人民幣	授出日期 前一日之 收市價 人民幣	授出日期	行使期 (附註(i))
	於二零二二年 一月一日尚未 行使	本年度內授出	本年度內 行使	本年度內 註銷	本年度內 失效					
DCITS 董事	-	-	-	-	-	-	-	-	-	-
DCITS 其他僱員	10,110,000	-	(3,909,285)	-	(6,200,715)	-	12.76	13.01	二零一九年 九月十七日	承授人可參考期 權登記完成日 (即二零一九年 十月三十日)分 兩次行使 (附註(ii))
於本年度末可行使						-				
加權平均行使價 (人民幣)	12.76	-	12.76	-	12.76	-				

附註：

- (i) 股票期權之歸屬期由授出日期起至股票期權歸屬之期間
- (ii) 請看上述 DCITS 股票期權激勵計劃的主要條款 (6)

於二零二二年一月一日及二零二二年十二月三十一日，根據 DCITS 股票期權激勵計劃及 DCITS 其他計劃限額下並無股票期權可供授予。

DCITS 限制性股票激勵計劃

DCITS 的股東於二零一九年九月十六日批准採納限制性股票激勵計劃（「DCITS 限制性股票激勵計劃」）。DCITS 限制性股票激勵計劃的有效期限自限制性股票過戶登記完成之日起至全部限制性股票解除限售或限制性股票全部被取消或回購之日止，有效期不得超過 36 個月。DCITS 限制性股票激勵計劃於二零二二年九月十六日失效。

於 DCITS 限制性股票激勵計劃下，合共 7,400,000 股限制性股票可供發行，代表截至本報告日期 DCITS 已發行股份數目 0.75%。

DCITS 限制性股票激勵計劃的目的是為了進一步建立、健全 DCITS 長效激勵機制，吸引和留住優秀人才，充分調動 DCITS 及其附屬公司董事、高級管理人員和核心骨幹人員的積極性，有效地將股東利益、DCITS 利益和核心團隊個人利益結合在一起，使各方共同關注 DCITS 的長遠發展。

DCITS 限制性股票激勵計劃的激勵對象包括 DCITS 及其附屬公司董事、高級管理人員及核心骨幹人員，但不包括 DCITS 獨立董事、監事及單獨或合計持有 DCITS 5% 或以上股份的股東或實際控制人及其配偶、父母、子女。

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DCITS 限制性股票激勵計劃的所有激勵對象必須在 DCITS 授予限制性股票時以及在 DCITS 限制性股票激勵計劃的有效期內與 DCITS 具有聘用、僱傭或勞務關係。

任何一名激勵對象根據 DCITS 全部有效的股權激勵計劃（包括 DCITS 限制性股票激勵計劃）獲授的 DCITS 股票總數不可超過 DCITS 已發行股本總額的 1%。

DCITS 限制性股票激勵計劃的股票來源為 DCITS 向 DCITS 限制性股票激勵計劃激勵對象定向發行 A 股普通股。

根據 DCITS 限制性股票激勵計劃規則，接納根據 DCITS 限制性股票激勵計劃授出的限制性股票無需支付任何款項。

若下列任一授予條件未達成的，不能向激勵對象授予限制性股票。

(a) DCITS 未發生以下任一情形：

- (i) 最近一個會計年度 DCITS 財務會計報告被註冊會計師出具否定意見或者無法表示意見的審計報告；
- (ii) 最近一個會計年度 DCITS 財務報告內部控制被註冊會計師出具否定意見或者無法表示意見的審計報告；
- (iii) 上市後最近三十六個月內出現過未按法律法規、DCITS 章程、公開承諾進行利潤分配的情形；
- (iv) 法律法規規定不得實行股權激勵的情形；及
- (v) 中國證監會認定的其他情形。

(b) DCITS 限制性股票激勵計劃之激勵對象未發生以下任一情形：

- (i) 最近十二個月內被深圳證券交易所認定為不適當人選；
- (ii) 最近十二個月內被中國證監會及其派出機構認定為不適當人選；
- (iii) 最近十二個月內因重大違法違規行為激勵對象被中國證監會及其派出機構行政處罰或者採取市場禁入措施；
- (iv) 具有〈中華人民共和國公司法〉規定的不得擔任 DCITS 董事、高級管理人員的情形；
- (v) 法律法規規定不得參與上市公司股權激勵計劃的情形；及
- (vi) 中國證監會認定的其他情形。

(c) DCITS 實現以下財務績效目標：

行期權	業績考核目標
第一個行權期	DCITS 於二零一九年淨利潤不低於人民幣 3.6 億元
第二個行權期	DCITS 於二零二零年淨利潤不低於人民幣 4.35 億元

註：上述“淨利潤”是指歸屬於 DCITS 股東的淨利潤。

(d) 在 DCITS 實現相關年度財務績效目標的前提下，DCITS 薪酬與考核委員會對承授人進行的年度考核結果需為 80 分以上或「A」級。

限制性股票的授予價格為每股人民幣 6.38 元，不低於下列價格較高者：

- (一) DCITS 公告 DCITS 激勵計劃草案前 1 個交易日股票交易均價，每股人民幣 12.753 元的 50%，為每股人民幣 6.377 元；及
- (二) DCITS 公告 DCITS 激勵計劃草案前 120 個交易日股票交易均價，每股人民幣 11.905 元的 50%，為每股人民幣 5.953 元。

根據 DCITS 限制性股票激勵計劃的規定，由於 DCITS 派息，對限制性股票之授予價格進行相應調整，由每股人民幣 6.38 元調整為每股人民幣 6.345 元。

自採納 DCITS 限制性股票激勵計劃，DCITS 就 DCITS 限制性股票激勵計劃下全部可供授予之 6,950,000 股限制性股票中，已授予 6,950,000 股限制性股票。於二零二二年一月一日、二零二二年十二月三十一日及本報告日期，根據 DCITS 限制性股票激勵計劃下並無可供發行的 DCITS 股份。

以下載列在 DCITS 限制性股票激勵計劃下限制性股票於截至二零二二年十二月三十一日止年度之變動：

承授人	限制性股票數目						於二零二二年十二月三十一日尚未行使	於緊接授予日期前一日每股股份收市價
	於二零二二年一月一日尚未行使	本年度內授出	本年度內回購及註銷	本年度內歸屬	本年度內失效	授予日期		
DCITS 董事	-	-	-	-	-	-	-	人民幣
DCITS 其他僱員	-	-	-	-	-	-	-	

股票掛鈎協議

除於本報告標題為「購股權計劃」、「DCITS 股票期權激勵計劃」及「DCITS 限制性股票激勵計劃」內所披露者外，並無於二零二二年十二月三十一日止年度內訂立或於年末時存有任何股票掛鈎協議。

董事獲取股份或債權證之權利

除於本報告標題為「購股權計劃」及「受限制股份獎勵計劃」內所披露者外，本公司或其任何附屬公司於年度內或截至二零二二年十二月三十一日止年度末之任何時間內概無參與任何安排，使各董事或行政總裁或任何其配偶及其十八歲以下之子女得以藉購入本公司或其他公司之股份或債權證而獲益。

董事及行政總裁於股份、相關股份及債權證中之權益及淡倉

於二零二二年十二月三十一日，本公司各董事及行政總裁及彼等之聯繫人於本公司及其任何相聯法團（定義見證券及期貨條例第 XV 部（「證券及期貨條例」））之本公司股份（「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 及第 8 分部須知會本公司及聯交所之權益及淡倉（包括於證券及期貨條例之有關條文下本公司各董事及行政總裁擁有或被視作擁有之權益及淡倉），或須記入及已記入本公司根據證券及期貨條例第 XV 部第 352 條存置之登記冊內，或根據本公司採納之《上市發行人董事進行證券交易的標準守則》（「標準守則」）須知會本公司及聯交所之權益及淡倉如下：

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董事名稱	身份	個人權益	公司權益	尚未行使之 購股權數目	佔合共權益之	
					總數 (附註 1)	概約百分比 (%) (附註 7)
郭為	實益擁有人及 受控法團之權益	98,411,707	163,919,857 (附註 2)	94,116,974 (附註 3&4)	356,448,538 (附註 1)	21.30 (附註 7)
林楊	實益擁有人	3,571,734	-	15,116,974 (附註 3&4)	18,688,708	1.12
黃文宗	實益擁有人	370,000 (附註 5)	-	2,000,000 (附註 4)	2,370,000	0.14
倪虹	實益擁有人	100,000 (附註 5)	-	2,000,000 (附註 4)	2,100,000	0.13
劉允	實益擁有人	100,000 (附註 5)	-	2,000,000 (附註 4)	2,100,000	0.13
金昌衛	實益擁有人	100,000 (附註 5)	-	2,000,000 (附註 4)	2,100,000	0.13
陳永正	實益擁有人	-	-	1,000,000 (附註 6)	1,000,000	0.06

附註：

1. 本文所披露之全部權益，全為股份之好倉。
2. 該等 163,919,857 股股份由郭為先生受控法團，Kosalaki Investments Limited (「KIL」) 及神州數碼集團股份有限公司 (「神州集團」) (於深圳證券交易所上市) 及其附屬公司實益持有。郭為先生為 KIL 的控股股東及董事，及神州集團之主要股東及董事。因此，郭為先生被視作擁有該等由受控法團所持有之股份權益。
3. 於二零一七年一月二十五日向郭為先生及林楊先生各自授出 12,500,000 份購股權，該等購股權於二零一七年九月十八日完成供股後，調整為 13,116,974 份購股權。該等購股權可於二零一七年一月二十五日至二零二五年一月二十四日期間按行使價每股股份港幣 6.394 元行使，以認購本公司普通股股份。
4. 於二零二零年七月十三日向郭為先生授出 81,000,000 份購股權，及分別向林楊先生、黃文宗先生、倪虹小姐、劉允博士及金昌衛先生授出 2,000,000 份購股權，該等購股權可於達成列於日期為二零二零年七月十三日之授予函件之若干條件之日至二零二八年七月十二日期間按行使價每股股份港幣 6.60 元行使，以認購本公司普通股股份。
5. 於二零二零年六月二日，根據本公司之受限制股份獎勵計劃分別向黃文宗先生、倪虹小姐、劉允博士及金昌衛先生授予 100,000 股股份，並按計劃之條款及條件於二零二一年一月歸屬。
6. 於二零二一年七月十六日，向陳永正先生授出 1,000,000 份購股權，該等購股權可於達成列於日期為二零二一年七月十六日之授予函件之若干條件之日至二零二九年七月十五日期間按行使價每股股份港幣 4.82 元行使，以認購本公司普通股股份。
7. 權益之概約百分比乃根據股份／相關股份 (組成所持權益) 總面值佔本公司緊接有關事項完成後之同類全部已發行股本總面值之百分比計算，並已根據證券及期貨條例第 352 條規定記錄在名冊中。

除上文所披露者外，於二零二二年十二月三十一日，本公司之董事及行政總裁或彼等之聯繫人概無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) 之股份、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 及第 8 分部須知會本公司及聯交所之權益或淡倉 (包括根據證券及期貨條例之有關條文下本公司

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董事及行政總裁擁有或被視作擁有之權益或淡倉），或擁有須記入本公司根據證券及期貨條例第 XV 部第 352 條存置之登記冊，或根據標準守則須知會本公司及聯交所之權益或淡倉。

主要股東於股份及相關股份之權益及淡倉

於二零二二年十二月三十一日，就董事所知，以下人士或法團（並非本公司董事或行政總裁）於股份及本公司相關股份中擁有以下須根據證券及期貨條例第 XV 部第 2 及第 3 分部披露予本公司，或須根據證券及期貨條例第 XV 部第 336 條下存置之登記冊所記錄之以下權益及淡倉：

名稱	身份	股份數目 (附註 1)	佔合共權益之概約 百分比 (%) (附註 8)
Kosalaki Investments Limited	實益擁有人	105,511,857 (附註 2)	6.30
Dragon City International Investment Limited	實益擁有人	187,568,500	11.21
葉志如	受控法團之權益 / 配偶權益	187,568,500/ 2,325 (附註 3 及 4)	11.21
黃少康	實益擁有人 / 配偶權益	2,325/ 187,568,500 (附註 3 及 4)	11.21
廣州市城市建設投資集團有限公司 (「廣州城市建設」)	受控法團之權益	331,201,928 (附註 5a)	19.80
廣州市城投投資有限公司 (「廣州投資」)	受控法團之權益	331,201,928 (附註 5b)	19.80
廣州城投佳朋產業投資基金管理有限公司 (「廣州佳朋」)	受控法團之權益	299,760,000 (附註 5c)	17.92
廣州城投甲子投資合夥企業(有限合夥) (「廣州甲子」)	實益擁有人	299,760,000 (附註 5d)	17.92
廣州無線電集團有限公司 (「廣州無線電集團」)	受控法團之權益	181,120,250 (附註 6)	10.83
廣州廣電運通金融電子股份有限公司 (「廣州廣電運通金融電子」)	實益擁有人	181,120,250 (附註 7)	10.83
Law Debenture Trust (Asia) Limited as Trustee of Digital China Holdings Limited's Restricted Share Award Scheme Trust	受託人	167,839,632	10.03

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附註：

1. 本文所披露之全部權益，全為股份之好倉。
2. 郭為先生，本公司之董事，為 KIL 之董事及控股股東。於 KIL 名下之股份亦在以上「董事及行政總裁於股份、相關股份及債權證中之權益及淡倉」一段披露為郭為先生的權益。
3. Dragon City International Investment Limited (「Dragon City」) 由葉志如女士控制，而黃少康先生為葉志如女士的配偶。根據證券及期貨條例，葉志如女士被視作擁有由 Dragon City 及黃少康先生所持有之權益。
4. 黃少康先生為葉志如女士的配偶。根據證券及期貨條例，黃少康先生被視作擁有由葉志如女士所持有之權益。
5. (a) 根據廣州城市建設存檔的表格 2 - 法團大股東通知，於 2021 年 1 月 28 日，廣州城市建設持有合共 331,201,928 股股份的權益，當中 299,760,000 股股份由廣州甲子持有，31,441,928 股股份由穗通（香港）有限公司（「穗通香港」）持有。廣州甲子由廣州投資擁有 99.96% 權益及由廣州佳朋擁有 0.04% 權益，而廣州佳朋則由廣州投資全資擁有。穗通香港亦由廣州投資全資擁有。廣州投資由廣州城市建設擁有 80% 權益及由廣州產業投資基金管理有限公司（「廣州產業基金」）擁有 20% 權益，廣州產業基金由廣州城市建設全資擁有。根據證券及期貨條例，廣州城市建設被視為持有由廣州甲子及穗通香港所持有之權益。
(b) 根據廣州投資存檔的表格 2 - 法團大股東通知，於 2021 年 1 月 28 日，廣州投資持有合共 331,201,928 股股份的權益，當中 299,760,000 股股份由廣州甲子持有，31,441,928 股股份由穗通香港持有。根據證券及期貨條例，廣州投資被視為持有由廣州甲子及穗通香港所持有之權益。
(c) 根據廣州佳朋存檔的表格 2 - 法團大股東通知，根據證券及期貨條例，於 2021 年 1 月 28 日，廣州佳朋持有由廣州甲子所持有的權益。
(d) 根據廣州甲子存檔的表格 2 - 法團大股東通知，於 2021 年 1 月 28 日，廣州甲子實益持有 299,760,000 股股份。
6. 根據廣州無線電集團存檔的表格 2 - 法團大股東通知，於 2021 年 2 月 16 日，廣州廣電運通金融電子（一家於深圳證券交易所上市之公司；由廣州無線電集團持有 52.96%）持有 181,120,250 股股份的權益。
7. 根據廣州廣電運通金融電子存檔的表格 2 - 法團大股東通知，於 2021 年 2 月 16 日，廣州廣電運通金融電子持有 181,120,250 股股份的權益，當中 7,078,000 股股份由廣電運通國際有限公司持有，該公司由廣州廣電運通金融電子全資擁有。
8. 權益之概約百分比乃根據股份／相關股份（組成所持權益）總面值佔本公司緊接有關事項完成後之同類全部已發行股本總面值之百分比計算，並已根據證券及期貨條例第 336 條規定記錄在名冊中。

除上文所披露者外，於二零二二年十二月三十一日，概無任何人士及法團曾知會本公司於本公司之股份或相關股份中，擁有須根據證券及期貨條例第 XV 部第 2 及第 3 分部披露及須根據證券及期貨條例第 XV 部第 336 條須予各備存的登記冊所載之權益或淡倉。

關連交易

於二零二二年十月十三日，本公司、DCITS、神州數碼集團股份有限公司（「DCG」）及郭先生（「各方」）簽訂股東協議（「股東協議」）。根據股東協議，合資各方擬於中國註冊成立有限責任的合資公司（「合資公司」）。合資公司主要從事核心技術研發及相關產品開發。通過成立合資公司，吸引頂級人才、團隊進行創新研究，形成高水準成果，構建基於核心技術的產業生態圈，形成持續創新以釋放潛力的發力點，重塑企業創新發展的新動能，支撐國家新型基礎設施建設，服務創新型國家建設戰略。

根據股東協議，本公司、DCITS 及 DCG 各投資人民幣三千萬元（代表合資公司註冊股本的 30%）及郭先生投資人民幣一千萬元（代表合資公司註冊股本的 10%）。于股東協議項下，各自投資額乃考慮，其中包括，合資公司的業務性質、營運資金需求及發展計劃後經公平磋商釐定。

郭先生為本公司董事會主席、首席執行官、執行董事及主要股東。因此，郭先生為本公司的關連人士。根據上市規則，股東協議項下擬進行的交易構成本公司的關連交易。

捐款

於截至二零二二年十二月三十一日止年度內，本集團之捐款為人民幣 305,000 元（截至二零二一年十二月三十一日止年度：人民幣 5,180,000 元）。

主要客戶及供應商

截至二零二二年十二月三十一日止年度來自本集團五大客戶合共之收入佔本集團總收入之百分比少於 30%（截至二零二一年十二月三十一日止年度：少於 30%）。

截至二零二二年十二月三十一日止年度來自本集團五大供應商合共之採購額佔本集團採購總額之百分比約為 34%（截至二零二一年十二月三十一日止年度：約 39%），及來自本集團最大供應商之採購額所佔百分比約為 11%（截至二零二一年十二月三十一日止年度：約 10%）。

於截至二零二二年十二月三十一日止年度內，概無董事、任何彼等之緊密聯繫人或股東（據董事所知擁有本公司已發行股本超過 5% 者）在本集團五大客戶或五大供應商中擁有任何實益權益。

有關本集團主要客戶及供應商關係之描述載於本年報第 75 頁至第 81 頁。

稅項減免

就本公司所知，概無本公司股東因持有本公司證券而獲得任何稅務減免。

購買、出售或贖回本公司之上市證券

本公司及其任何附屬公司於截至二零二二年十二月三十一日止年度內，概無購買、出售或贖回任何本公司之上市證券。

核數師

本集團截至二零二二年十二月三十一日止年度之綜合財務報表已由信永中和（香港）會計師事務所有限公司審核，而信永中和（香港）會計師事務所有限公司將於本公司應屆股東週年大會上退任，惟符合資格並願意續聘。

足夠公眾持股量

根據本公司現有公開資料，以及在各董事的認知範圍內，本公司於截至二零二二年十二月三十一日止年度內及截至本報告日期止仍維持上市規則要求下的足夠公眾持股量。

報告期後事項

自報告期後至本報告日期，本集團並無發生任何重大事項。

董事會於二零二三年三月三十日批准

主席

郭為

獨立核數師報告



SHINEWING (HK) CPA Limited
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311 Gloucester Road,
Causeway Bay, Hong Kong

信永中和(香港)會計師事務所有限公司
香港銅鑼灣告士打道311號
皇室大廈安達人壽大樓17樓

致神州數碼控股有限公司股東

(於百慕達註冊成立之有限公司)

意見

我們已審核第 110 頁至第 228 頁所載神州數碼控股有限公司（「貴公司」）及其附屬公司（以下統稱「貴集團」）的綜合財務報表，包括於二零二二年十二月三十一日的綜合財務狀況表，與截至該日止年度的綜合損益表、綜合全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註（包括主要會計政策概要）。

我們認為，該等綜合財務報表已根據香港會計師公會（「香港會計師公會」）頒佈的香港財務報告準則（「香港財務報告準則」）真實而公允地反映 貴集團於二零二二年十二月三十一日的綜合財務狀況及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之披露規定妥善編製。

意見基礎

我們已根據香港會計師公會頒佈的香港審計準則（「香港審計準則」）進行審計。我們在該等準則下承擔的責任已在我們的報告「核數師就審計綜合財務報表承擔的責任」一節中進一步闡述。根據香港會計師公會的專業會計師道德守則（「守則」），我們獨立於 貴集團，並已根據守則履行其他道德責任。我們相信，我們所獲得的審計憑證能充足及適當地為我們的意見提供基礎。

關鍵審計事項

關鍵審計事項是我們根據專業判斷，認為對本期綜合財務報表審計最為重要的事項。這些事項是在對綜合財務報表整體進行審計並形成意見的背景下進行處理的，我們不對這些事項單獨發表意見。

商譽減值評估

請參閱綜合財務報表的附註 18 及第 122 頁至第 123 頁的會計政策。

關鍵審計事項

於二零二二年十二月三十一日，貴集團的商譽賬面值約為人民幣 1,586,840,000 元，截至二零二二年十二月三十一日止年度概無確認商譽減值虧損。

管理層通過比較已分配商譽的現金產生單位（「現金產生單位」）的賬面值與通過評估使用價值而釐定的可收回金額評估商譽減值。編製貼現現金流量預測涉及行使重大管理層判斷，尤其是預測收入增長及經營溢利以及確定適當的貼現率。

我們識別商譽減值評估為關鍵審計事項，因為其對綜合財務報表的重要性以及選擇估值模型、採用關鍵假設及輸入數據可能受管理層偏見影響，而估值模型中該等假設及輸入數據的變動可能導致重大財務影響。

我們的審計如何處理有關事項

我們對商譽減值評估執行以下審計程序：

- 評估管理層減值評估的估值模型選擇、關鍵假設及輸入數據採用的合理性；
- 根據最新市場預期評估假設的適當性，包括收入增長率及毛利率；
- 通過審核其計算基礎並將其輸入數據與市場來源進行比較，評估計算使用價值時所採用貼現率的適當性；及
- 對減值評估的關鍵輸入數據進行敏感度分析，包括收入增長率、毛利率及所採用貼現率的變化。

應收賬款及應收票據及合約資產的預期信貸虧損（「預期信貸虧損」）估計

請參閱綜合財務報表的附註 28 及 30 以及第 135 頁至第 137 頁的會計政策。

關鍵審計事項

於二零二二年十二月三十一日，貴集團的應收賬款及應收票據賬面值約為人民幣 3,864,861,000 元（扣除虧損撥備約人民幣 709,792,000 元），以及合約資產為人民幣 3,112,288,000 元（扣除虧損撥備約人民幣 361,129,000 元）。

貴集團已採納預期信貸虧損模型以估計應收賬款及應收票據以及合約資產的虧損撥備。管理層基於撥備矩陣參考債務人過往違約記錄及對債務人當前財務狀況的分析，並根據債務人特有的因素、債務人營運所在行業的一般經濟狀況進行調整，並對報告日期的現狀和預測方向進行評估，定期評估虧損撥備的充足程度。管理層亦考慮可能影響客戶償還未償還結餘的能力的前瞻性信息，以估計預期信貸虧損。

預期信貸虧損的計量要求應用重大判斷及增加複雜性，包括識別信用質量顯著惡化的風險，以及預期信貸虧損模型中使用的假設（單獨或共同評估的風險），例如違約概率及前瞻性信息。

由於應收賬款及應收票據以及合約資產對綜合財務報表的重要性以及此類估計所固有的相應不確定性，我們識別應收賬款及應收票據的預期信貸虧損估計為關鍵審計事項。

我們的審計如何處理有關事項

我們對應收賬款及應收票據以及合約資產的虧損撥備執行以下審計程序：

- 評估主要內部控制的設計及實施，這些控制涉及信貸控制、債務追收及預期信貸虧損的估計；
- 通過比較報告中的各個項目及相關的支持資料如銷售發票，以抽樣方式評估賬齡報告中的項目是否屬於適當的賬齡類別；
- 根據香港財務報告準則第 9 號的要求評估預期信貸虧損模型的技術及方法；
- 審閱並評估 貴集團計算預期信貸虧損政策的應用；及
- 通過檢查管理層用於形成有關判斷的信息評估管理層虧損撥備估計的合理性，包括測試歷史違約數據的準確性，評估歷史虧損率是否根據當前經濟狀況及前瞻性信息進行適當調整，審查本財政年度錄得的實際虧損，並在確認虧損撥備時評估是否存在管理層偏見的跡象。

獨立核數師報告

來自客戶的合約收入確認

請參閱綜合財務報表的附註 6 以及第 124 頁至第 126 頁的會計政策。

關鍵審計事項

貴集團銷售貨物的收入在商品控制權轉移給客戶的時間點確認，而來自軟件開發及技術服務以及供應鏈運營的收入乃經參考完全滿足履約義務的進度就其合約收入於會計處理時按照輸出或投入法隨著時間的推移予以確認。使用投入法涉及重大管理層判斷，投入法乃根據 貴集團的投入或輸入以履行履約義務，參考截至報告期末產生的實際成本佔每份合約估計總成本的百分比。

於本年度內， 貴集團隨著時間的推移而確認及於某個時間點確認的收入分別約為人民幣 8,115,072,000 元及人民幣 9,270,668,000 元。

我們將來自客戶的合約收入識別為關鍵審計事項，因其對整體綜合財務報表具有數量上的重要性，加上從上述收入類別中釐定確認收入的適當時間點涉及的判斷。

我們的審計如何處理關鍵審計事項

我們使用投入法對來自客戶的合約收入確認執行以下審計程序：

- 評估收入確認之主要內部監控之設計、實施及運作效率；
- 根據香港財務報告準則第 15 號的規定，通過檢查與客戶的代表合約樣本，評估 貴集團收入確認政策的適當性；
- 選擇截至本年底的未完成合約樣本，並核對預算合約成本重大組成部分的計算以支持設備採購訂單及與分包商的合約等證明文件；
- 選擇了本年度內已完成合約的樣本，並檢查預算合約成本的歷史可靠性；及
- 根據投入法以抽樣方式重新計算本年度內確認的收入。

以公允價值計量且其變動計入其他全面收益及以公允價值計量且其變動計入損益的金融資產估值

請參閱綜合財務報表的附註 22 及 23 以及第 140 頁至第 141 頁的會計政策。

關鍵審計事項

於二零二二年十二月三十一日， 貴集團的以公允價值計量且其變動計入其他全面收益的金融資產及以公允價值計量且其變動計入損益的金融資產的賬面值分別約為人民幣 780,328,000 元及人民幣 742,595,000 元。

於本年度內， 貴集團就以公允價值計量且其變動計入其他全面收益的金融資產確認公允價值虧損約人民幣 122,463,000 元，並就以公允價值計量且其變動計入損益的金融資產確認公允價值虧損約人民幣 142,643,000 元。

貴集團委聘外部估值專家對無法獲得市場報價的重大投資進行估值。

我們識別該等金融資產估值為關鍵審計事項，因該等金融資產的賬面值對綜合財務報表為重大，且估值方法的選擇及該等金融資產公允價值計量的輸入數據涉及重大管理層判斷。

我們的審計如何處理有關事項

我們對並無市場報價的以公允價值計量且其變動計入其他全面收益及以公允價值計量且其變動計入損益的金融資產估值執行以下審計程序：

- 評估相關獨立估值專家是否勝任、具備能力及客觀性；
- 評估管理層執行的估值方法的適當性；
- 安排估值專家鑒定及評估相關獨立估值師進行估值時使用的估值方法的適當性及使用的關鍵假設的合理性；及
- 根據最新一輪的股權融資的認購價及類似資產交易的出售價值，以抽樣方法測試相關獨立估值師所用輸入數據的準確性及關聯性

投資物業估值

請參閱綜合財務報表的附註 15 以及第 131 頁的會計政策。

關鍵審計事項

我們的審計如何處理有關事項

於二零二二年十二月三十一日，投資物業的公允價值約為人民幣 4,975,169,000 元，截至二零二二年十二月三十一日止年度於綜合損益表確認的公允價值淨收益約為人民幣 152,819,000 元。

貴集團已聘請外部估值專家作為管理層專家，於報告期末對該等投資物業進行估值。

我們識別投資物業估值為關鍵審計事項，因該等投資物業的賬面值對綜合財務報表為重大，且估值方法的選擇及該等投資物業公允價值計量的輸入數據涉及重大管理層判斷。

我們對投資物業估值執行以下審計程序：

- 評估獨立估值專家是否勝任、具備能力及客觀性；
- 了解獨立估值師採用的估值程序及技術，以評估其是否符合行業規範；
- 獲得估值報告，並安排我們的估值專家鑒定及評估重大不可觀察輸入數據的合理性以及管理層及獨立估值師使用的源數據的準確性，方法是在抽樣基礎上將其與類似可比物業相關的現有租賃概況、公開信息進行比較；及
- 以抽樣方法測試計算的算術準確性。

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其他信息

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

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

結合我們對綜合財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與綜合財務報表或我們在審計過程中了解到的情況存在重大不一致或者似乎存在重大錯誤陳述。基於我們已執行的工作，如果我們認為其他信息存在重大錯誤陳述，我們需要報告該事實。我們並無就此作出任何報告。

貴公司董事及審核委員會就綜合財務報表須承擔的責任

貴公司董事有責任遵照香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定，編製真實而公允的綜合財務報表；及落實彼等認為必須的內部監控，以使綜合財務報表不存在由於欺詐或錯誤而導致的重大錯誤陳述。

在編製綜合財務報表時，貴公司董事負責評估貴集團的持續經營能力，披露與持續經營相關的事項（如適用），並運用持續經營為會計基礎，除非貴公司董事有意將貴集團清盤、終止運營或別無其他可行之替代方案。

審核委員會負責監督貴集團的財務報告過程。

核數師就審計綜合財務報表承擔的責任

我們的目標是對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括我們意見的核數師報告，並依據百慕達《公司法》第九十條及我們協定的委聘條款僅為全體股東編製，而並不可作其他目的。我們概不就本報告的內容對任何其他人士負責或承擔責任。合理保證是高水平的保證，但不能保證按照香港審計準則進行的審計總能發現重大錯誤陳述。錯誤陳述可以由欺詐或錯誤引起，如果合理預期他們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。

作為根據香港審計準則進行審計的一部分，在審計過程中，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這些風險，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。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價貴公司董事所採用會計政策的適當性及作出會計估計及相關披露的合理性。
- 對貴公司董事採用持續經營會計基礎的適當性作出結論。根據所獲取的審計憑證，確定是否存在與事件

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或情況有關的重大不確定性，從而可能導致對 貴集團的持續經營能力產生重大疑慮。如果我們認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則我們應當修訂意見。我們的結論是基於直至核數師報告日止所取得的審計憑證。然而，未來事件或情況可能導致 貴集團不能持續經營。

- 評價綜合財務報表的整體列報方式、結構及內容，包括披露，以及綜合財務報表是否公允呈列相關交易及事件。
- 就 貴集團內實體或業務活動的財務信息獲取充足、適當的審計憑證，以便對綜合財務報表發表意見。我們負責集團審計的方向、監督及執行。我們為審計意見承擔全部責任。

我們與審核委員會溝通了審計的計劃範圍、時間安排、重大審計發現等，包括我們在審計中識別出內部控制的任何重大缺陷。

我們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道德要求，並與他們溝通有可能合理地被認為會影響我們獨立性的所有關係及其他事項，以及在適用的情況下，消除不利影響的行動或採取的防範措施。

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

出具本獨立核數師報告的審計項目合夥人是劉佳煌。

信永中和（香港）會計師事務所有限公司

執業會計師

劉佳煌

執業執照號碼：P06623

香港

二零二三年三月三十日

綜合損益表

截至二零二二年十二月三十一日止年度

	附註	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
收入	6	17,749,982	17,104,557
銷售及服務成本		(14,809,815)	(13,969,118)
毛利		2,940,167	3,135,439
其他收入及收益	6	358,020	403,123
出售多間聯營公司權益之淨收益	7	7,490	24,354
銷售及分銷費用		(1,080,081)	(1,057,350)
行政費用		(393,253)	(485,712)
其他費用淨額		(1,126,738)	(859,876)
融資成本	8	(121,311)	(119,698)
應佔聯營公司及合營企業之虧損	7	(83,483)	(88,199)
除稅前溢利	7	500,811	952,081
所得稅費用	11	(34,315)	(139,065)
本年度溢利		466,496	813,016
歸屬於：			
母公司股東權益		310,370	592,364
非控股權益		156,126	220,652
		466,496	813,016
母公司股東應佔每股盈利 (以每股人民幣元列值)	13		
基本		0.2060	0.3862
攤薄		0.2038	0.3847

綜合全面收益表

截至二零二二年十二月三十一日止年度

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
本年度溢利	466,496	813,016
其他全面（虧損）收益		
其後可能重新分類至損益之其他全面（虧損）收益：		
海外業務財務報表換算之匯兌差額	(15,647)	1,239
應佔聯營公司之其他全面收益	16,403	412
其後可能重新分類至損益之其他全面收益淨額	756	1,651
其後不可能重新分類至損益之其他全面（虧損）收益：		
以公允價值計量且其變動計入其他全面收益的金融資產之公允價值淨變動	(122,463)	(52,408)
物業估值收益	15	241,705
所得稅影響	25	(48,480)
其後不可能重新分類至損益之其他全面（虧損）收益淨額	(95,297)	140,817
經扣除稅後的本年度其他全面（虧損）收益	(94,541)	142,468
本年度全面收益總額	371,955	955,484
歸屬於：		
母公司股東權益	223,202	740,678
非控股權益	148,753	214,806
	371,955	955,484

綜合財務狀況表

於二零二二年十二月三十一日

	附註	於二零二二年 十二月三十一日 人民幣千元	於二零二一年 十二月三十一日 人民幣千元 (經重列)	於二零二一年 一月一日 人民幣千元 (經重列)
非流動資產				
物業、廠房及設備	14	723,192	762,054	843,748
使用權資產	16	173,395	234,353	171,542
投資物業	15	4,975,169	4,822,350	4,332,798
商譽	18	1,586,840	1,586,840	1,586,840
其他無形資產	19	197,782	190,674	165,398
於合營企業之權益	20	63,166	74,924	62,310
於聯營公司之權益	21	1,436,580	1,498,029	2,054,342
以公允價值計量且其變動計入其他全面收益的金融資產	22	780,328	963,672	603,698
應收融資租賃款項	24	-	-	666
應收賬款	28	121,074	114,120	110,304
其他應收款項	29	847,365	847,365	747,067
遞延稅項資產	25	251,399	210,261	190,339
		11,156,290	11,304,642	10,869,052
流動資產				
存貨	26	1,183,260	2,122,952	2,209,494
持作銷售用途的竣工物業	27	568,614	572,548	587,146
應收賬款及應收票據	28	3,743,787	3,187,661	3,069,488
預付款項、按金及其他應收款項	29	1,652,637	1,098,278	1,132,434
合約資產	30a	3,112,288	2,873,339	2,032,814
以公允價值計量且其變動計入損益的金融資產	23	742,595	886,579	948,620
應收融資租賃款項	24	31,405	38,236	44,924
受限制銀行結餘	31	54,879	72,019	192,938
現金及現金等價物	31	2,522,006	2,295,103	2,600,318
		13,611,471	13,146,715	12,818,176
流動負債				
應付賬款及應付票據	32	3,490,296	3,601,632	3,059,901
其他應付款項及預提費用	33	1,695,319	1,796,563	2,127,783
租賃負債	17	68,404	91,125	70,330
合約負債	30b	2,116,469	1,923,681	2,034,919
應繳稅項		74,295	84,634	101,602
附息銀行及其他貸款	34	1,832,046	1,505,483	1,755,659
		9,276,829	9,003,118	9,150,194
流動資產淨值		4,334,642	4,143,597	3,667,982
總資產減流動負債		15,490,932	15,448,239	14,537,034

綜合財務狀況表

於二零二二年十二月三十一日

	附註	於二零二二年 十二月三十一日 人民幣千元	於二零二一年 十二月三十一日 人民幣千元 (經重列)	於二零二一年 一月一日 人民幣千元 (經重列)
非流動負債				
付息銀行及其他貸款	34	1,783,612	1,775,971	1,944,962
遞延稅項負債	25	526,696	537,949	393,741
遞延收入	44	28,341	18,706	21,880
租賃負債	17	53,657	87,213	42,721
其他金融負債	45	786,155	744,155	495,385
		3,178,461	3,163,994	2,898,689
資產淨值				
		12,312,471	12,284,245	11,638,345
權益及儲備				
股本	35	163,826	163,820	163,734
儲備	36	8,198,092	8,219,665	7,803,149
母公司股東應佔權益		8,361,918	8,383,485	7,966,883
非控股權益		3,950,553	3,900,760	3,671,462
權益總額				
		12,312,471	12,284,245	11,638,345

第 110 頁至第 228 頁的綜合財務報表已於二零二二年三月三十日獲得董事會批准及授權刊發，並由以下人士代表其簽署：

郭為
董事

林楊
董事

綜合權益變動表

截至二零二二年十二月三十一日止年度

	母公司股東應佔												非控股權益	權益總額
	已發行股本	股份溢價賬	資本儲備	僱員股票基金	以股份支付僱員之酬金儲備	資產估值儲備	投資估值儲備	儲備基金	匯兌波動儲備	保留溢利	總計			
	人民幣千元	人民幣千元	人民幣千元	投資估值儲備	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	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
於二零二二年一月一日 (經重列)	163,820	4,139,368	1,601,051	(765,913)	216,358	610,610	67,153	559,762	(159,027)	1,950,303	8,383,485	3,900,760	12,284,245	
本年度溢利	-	-	-	-	-	-	-	-	-	310,370	310,370	156,126	466,496	
經扣除稅後的以公允價值計量且其變動計入其他全面收益的金融資產的公允價值變動	-	-	-	-	-	(75,655)	-	-	-	(75,655)	(19,642)	(95,297)		
海外業務財務報表換算之匯兌差額	-	-	-	-	-	-	-	(21,104)	-	(21,104)	5,457	(15,647)		
應佔聯營公司之其他全面收益	-	-	1,003	-	-	-	8,234	-	354	-	9,591	6,812	16,403	
出售以公允價值計量且其變動計入其他全面收益之金融資產	-	-	-	-	-	-	4,501	-	-	(4,501)	-	-	-	
本年度全面收益(虧損)總額	-	-	1,003	-	-	(62,920)	-	(20,750)	305,869	223,202	148,753	371,955		
以股份支付之酬金	-	-	-	-	27,662	-	-	-	-	27,662	1,598	29,260		
附屬公司非控股股東之資本出資 (附註 40(c)(iii))	-	-	10,604	-	-	-	-	-	-	10,604	39,277	49,881		
僱員股票基金供款	-	-	-	(66,413)	-	-	-	-	-	(66,413)	-	(66,413)		
行使購股權	6	341	-	-	(75)	-	-	-	-	-	272	-	272	
視為收購非全資擁有附屬公司之額外權益 (附註 40(b))	-	-	(17,655)	-	-	-	-	-	-	(17,655)	(82,359)	(100,014)		
依受限制股份獎勵計劃的歸屬股份	-	-	-	5,971	(5,971)	-	-	-	-	-	-	-	-	
清算一間附屬公司 (附註 40(d))	-	-	-	-	-	-	-	-	-	-	(13,870)	(13,870)		
給予非控股股東之股息支付	-	-	-	-	-	-	-	-	-	-	(43,606)	(43,606)		
轉撥至儲備基金	-	-	-	-	-	-	-	86,330	(86,330)	-	-	-		
股息支付 (附註 12)	-	-	-	-	-	-	-	-	(199,239)	(199,239)	-	(199,239)		
於二零二二年十二月三十一日	163,826	4,139,709	1,595,003	(826,355)	237,974	610,610	4,233	646,092	(179,777)	1,970,603	8,361,918	3,950,553	12,312,471	

綜合權益變動表

截至二零二二年十二月三十一日止年度

	母公司股東應佔												非控股權益	權益總額
	已發行股本	股份溢價賬	資本儲備	以股份 僱員股票 基金	支付僱員 之酬金儲備	資產估值 儲備	投資估值 儲備	儲備基金	匯兌波動 儲備	保留溢利	總計			
	人民幣千元	人民幣千元	人民幣千元	投資估值儲備	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	人民幣千元	人民幣千元	人民幣千元		
於二零二一年一月一日 (經重列)	163,734	4,134,732	1,639,361	(542,787)	132,142	429,331	98,252	478,457	(159,406)	1,593,067	7,966,883	3,671,462	11,638,345	
本年度溢利	-	-	-	-	-	-	-	-	-	592,364	592,364	220,652	813,016	
經扣除稅後的以公允價值 計量且其變動計入其他 全面收益的金融資產的 公允價值變動	-	-	-	-	-	-	(36,810)	-	-	-	(36,810)	(3,652)	(40,462)	
海外業務財務報表換算之 匯兌差額	-	-	-	-	-	-	-	-	2,105	-	2,105	(866)	1,239	
應佔聯營公司之其他全面 收益	-	-	(896)	-	-	-	4,362	-	(1,726)	-	1,740	(1,328)	412	
出售以公允價值計量且其 變動計入其他全面收益 之金融資產	-	-	-	-	-	-	1,349	-	-	(1,349)	-	-	-	
經扣除稅後的物業估值收 益	-	-	-	-	-	181,279	-	-	-	-	181,279	-	181,279	
本年度全面收益 (虧損) 總額	-	-	(896)	-	-	181,279	(31,099)	-	379	591,015	740,678	214,806	955,484	
以股份支付之酬金	-	-	-	-	88,390	-	-	-	-	-	88,390	5,087	93,477	
附屬公司非控股股東之資 本出資 (附註 40(c))	-	-	(21,654)	-	-	-	-	-	-	-	(21,654)	93,460	71,806	
視為收購非全資附屬公司 股東之額外權益 (附註 40(b))	-	-	(14,880)	-	-	-	-	-	-	-	(14,880)	(45,944)	(60,824)	
僱員股票基金供款	-	-	-	(226,280)	-	-	-	-	-	-	(226,280)	-	(226,280)	
行使購股權	86	4,636	-	-	(1,020)	-	-	-	-	-	3,702	-	3,702	
收購非全資擁有附屬公司 的額外權益 (附註 40(a))	-	-	(880)	-	-	-	-	-	-	-	(880)	(2,240)	(3,120)	
依受限制股份獎勵計劃的 歸屬股份	-	-	-	3,154	(3,154)	-	-	-	-	-	-	-	-	
注銷一間附屬公司 (附註 40(d))	-	-	-	-	-	-	-	-	-	-	-	(3,767)	(3,767)	
給予非控股股東之股息支 付	-	-	-	-	-	-	-	-	-	-	-	(32,104)	(32,104)	
轉撥至儲備基金	-	-	-	-	-	-	-	81,305	-	(81,305)	-	-	-	
股息支付 (附註 12)	-	-	-	-	-	-	-	-	-	(152,474)	(152,474)	-	(152,474)	
於二零二一年十二月 三十一日 (經重列)	163,820	4,139,368	1,601,051	(765,913)	216,358	610,610	67,153	559,762	(159,027)	1,950,303	8,383,485	3,900,760	12,284,245	

綜合現金流量表

截至二零二二年十二月三十一日止年度

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
經營活動		
除稅前溢利：	500,811	952,081
經調整：		
融資成本	121,311	119,698
應佔聯營公司之虧損	71,638	85,819
應佔合營企業之虧損	11,845	2,380
銀行存款利息	(8,125)	(6,747)
理財融資產品收入	(31,478)	(34,750)
已確認遞延收入	(18,711)	(26,020)
以公允價值計量且其變動計入損益的金融資產之股息收入	(510)	(598)
以公允價值計量且其變動計入其他全面收益的金融資產之股息收入	(72)	(1,109)
應收賬款及應收票據、其他應收款項及合約資產減值	129,279	109,383
應收融資租賃款項減值撥回	(579)	(265)
出售物業、廠房及設備之(收益)虧損	(1,086)	2,072
投資物業之公允價值淨收益	(152,819)	(221,552)
以公允價值計量且其變動計入損益的金融資產之公允價值虧損	142,643	26,219
或有對價的公允價值變動	43,000	-
出售以公允價值計量且其變動計入損益的金融資產之收益	-	(9,067)
視為出售多間聯營公司部分權益之收益	(3,292)	(6,015)
視為出售一間聯營公司權益之收益	-	(7,845)
出售一間聯營公司部分權益之收益	(4,198)	(10,494)
提前終止租賃收益	(119)	(872)
物業、廠房及設備折舊	68,523	103,549
使用權資產折舊	109,814	112,344
其他無形資產攤銷	56,332	46,624
陳舊存貨撥備及撇銷	49,698	13,684
以股份支付之酬金	29,122	94,212
	1,113,027	1,342,731
存貨減少	889,994	72,858
持作銷售用途的竣工物業減少	3,934	14,598
應收賬款及應收票據增加	(614,719)	(283,700)
預付款項、按金及其他應收款項增加	(570,541)	(11,837)
應收融資租賃款項減少	7,410	7,619
應付賬款及應付票據(減少)增加	(111,336)	541,731
其他應付款項及預提費用及遞延收入減少	(44,896)	(288,909)
合約資產增加	(311,977)	(881,248)
合約負債增加(減少)	192,788	(111,238)
受限制銀行結餘減少	17,140	120,919
匯兌變動之影響淨額	16,436	4,499
	587,260	528,023
經營所得之現金	587,260	528,023
已收利息	8,038	6,017
已繳付中國大陸所得稅	(69,741)	(81,146)
	525,557	452,894

綜合現金流量表

截至二零二二年十二月三十一日止年度

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
投資活動		
購入物業、廠房及設備	(30,083)	(50,362)
出售物業、廠房及設備之所得款項	5,701	1,726
添置其他無形資產	(63,440)	(71,900)
收購附屬公司現金流出淨額	(59,000)	(9,500)
出售一間聯營公司部分股權之所得款項	2,597	45,000
出售以公允價值計量且其變動計入其他全面收益的金融資產之所得款項	65,514	47,420
出售以公允價值計量且其變動計入損益的金融資產之所得款項	917,276	1,096,786
以公允價值計量且其變動計入損益的金融資產之股息收入	510	598
以公允價值計量且其變動計入其他全面收益的金融資產之股息收入	72	1,109
收取多間聯營公司之股息	811	407
於合營企業之投資	-	(15,000)
於聯營公司之投資	-	(390)
購買以公允價值計量且其變動計入其他全面收益的金融資產	(2,400)	-
購買以公允價值計量且其變動計入損益的金融資產	(885,440)	(1,017,153)
投資活動(所用)所得現金淨額	(47,882)	28,741
融資活動		
行使購股權	272	3,702
新增銀行貸款	2,358,858	1,884,892
償還銀行貸款	(2,063,207)	(2,300,334)
租賃負債之付款	(105,014)	(112,221)
已付利息	(79,311)	(80,928)
已付股息	(199,239)	(152,474)
給予非控股股東之已付股息	(43,606)	(32,104)
依受限制股份獎勵計劃購買股份	(66,413)	(226,280)
收購非全資擁有附屬公司的額外權益之付款	-	(3,120)
購回一間附屬公司之股份	(100,014)	(60,824)
附屬公司非控股股東之出資	49,881	299,769
於清算/注銷一間附屬公司後向非控股股東分派	(1,500)	(3,767)
融資活動所用現金淨額	(249,293)	(783,689)
現金及現金等價物增加(減少)淨額	228,382	(302,054)
於年度初之現金及現金等價物	2,295,103	2,600,318
匯兌變動之影響淨額	(1,479)	(3,161)
於年度末之現金及現金等價物	2,522,006	2,295,103
現金及現金等價物之組成分析		
銀行結餘及現金	2,508,006	2,283,403
無抵押定期存款	14,000	11,700
於綜合財務狀況表及綜合現金流量表所載之現金及現金等價物	2,522,006	2,295,103

財務報表附註

截至二零二二年十二月三十一日止年度

1. 一般資料

神州數碼控股有限公司（「**本公司**」）乃一間於百慕達註冊成立之有限公司及其股份於香港聯合交易所有限公司上市。本公司之註冊辦公室地址及主要營業地點已於本年報的「公司資料」一節披露。

於本年度內，本公司及其附屬公司（統稱「**本集團**」）從事以下主要業務：

- 提供大數據產品及方案服務，包括數據軟件產品銷售，以及圍繞數字城市、供應鏈、金融科技等場景的數據智能解決方案。
- 提供軟件及運營服務，包括一站式端到端供應鏈運營服務，以及軟件開發、測試、運維等服務。
- 提供信創及傳統服務，包括系統集成、電商供應鏈服務等。

過去幾年中，綜合財務報表以港幣元為單位呈現。除本集團於中華人民共和國（「**中國**」）營運之附屬公司之功能貨幣為人民幣（「**人民幣**」）外，本公司及其他附屬公司之功能貨幣為港元。自截至二零二二年十二月三十一日止年度起，本集團將其編制綜合財務報表的呈列貨幣由港元更改為人民幣。本公司董事認為 (i) 本集團大部分交易均以人民幣計值及結算；(ii) 呈列貨幣的變動亦可減少因本集團無法控制的因素導致港元兌人民幣匯率波動對本集團綜合財務報表的影響。這讓本公司股東及潛在投資者對本集團的財務表現有更清晰的了解，因此本公司董事認為採用人民幣作為本集團綜合財務報表的呈報貨幣更為合適。

呈列貨幣變動的影響已追溯入賬並重列比較數字。本集團還列報了截至二零二一年一月一日的合併財務狀況表，但沒有附註。

就以人民幣呈列本集團綜合財務報表而言，綜合財務狀況表的資產及負債按各報告日的收市匯率換算為人民幣。綜合損益表及其他綜合收益表的收入及開支按年內平均匯率換算，除非年內匯率大幅波動，在此情況下，使用交易日的現行匯率。股本、股份溢價、其他儲備及非控股權益按各自金額釐定當日的匯率換算。

2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）

於本年度，本集團首次應用香港會計師公會（「**香港會計師公會**」）所頒佈於本集團二零二二年一月一日開始的財政年度生效的以下經修訂之香港財務報告準則：

香港財務報告準則第 16 號之修訂本	2019 冠狀病毒相關的租金優惠（二零二一年六月三十日之後）
香港財務報告準則第 3 號之修訂本	對概念框架的提述
香港會計準則第 16 號之修訂本	物業、廠房及設備：達致擬定用途前的所得款項
香港會計準則第 37 號之修訂本	虧損合約 — 履行合約的成本
香港財務報告準則之修訂本	香港財務報告準則二零一八年至二零二零年週期之年度改進

於本年度應用此等香港財務報告準則之修訂並無對本期間及過往期間本集團之財務表現及狀況及／或該等綜合財務報表所載之披露資料造成重大影響。

2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

已頒佈但尚未生效的新訂及經修訂香港財務報告準則

本集團尚未提早應用下列已頒佈但尚未生效的新訂及經修訂香港財務報告準則：

香港財務報告準則第 17 號（包括 2020 年 10 月和 2022 年 2 月對香港財務報告準則第 17 號之修訂）	保險合約 ¹
香港財務報告準則第 16 號之修訂本	售後回租中的租賃責任 ²
香港財務報告準則第 10 號及香港會計準則第 28 號之修訂本	投資者與其聯營公司或合營企業之間的資產出售或投入 ³
香港會計準則第 1 號之修訂本	負債分類為流動或非流動及香港詮釋第 5 號（二零二零年）之相關修訂，財務報表之呈列－借款人對含有可隨時按要​​求償還條文的定期貸款的分類 ²
香港會計準則第 1 號之修訂本	附有契約的非流動負債 ²
香港會計準則第 1 號及香港財務報告準則實務聲明第 2 號之修訂本	會計政策之披露 ¹
香港會計準則第 8 號之修訂本	會計估計之定義 ¹
香港會計準則第 12 號之修訂本	單一交易中產生的資產及負債相關的遞延稅項 ¹

1 自二零二三年一月一日或之後開始的年度期間生效

2 自二零二四年一月一日或之後開始的年度期間生效

3 自待確定日期或之後開始的年度期間生效

除以下描述外，本公司董事預期，應用其他新訂及經修訂香港財務報告準則將不會對本集團的業績及財務狀況構成重大影響。

香港會計準則第 1 號之修訂本－負債分類為流動或非流動及香港詮釋第 5 號（二零二零年）之相關修訂；香港會計準則第 1 號之修訂本－附有契約的非流動負債

修訂要求將貸款安排產生的負債分類為非流動負債的實體進行額外披露，前提是該實體有權在遵守未來契約條款的情況下在十二個月內延遲清償債務。

修訂對自二零二四年一月一日或之後開始的年度期間生效及追溯應用，並允許提前申請。然而，提前應用二零二零年修訂的實體也需要應用二零二二年修訂，反之亦然。

根據本集團截至二零二二年十二月三十一日的未償負債，應用該等修訂不會導致本集團負債分類之變動。

財務報表附註

截至二零二二年十二月三十一日止年度

2. 應用新訂及經修訂之香港財務報告準則（「香港財務報告準則」）（續）

香港會計準則第 1 號及香港財務報告準則實務聲明第 2 號之修訂本－會計政策之披露

該修訂更改香港會計準則第 1 號有關會計政策之披露的規定。香港會計準則第 1 號修訂為「重大會計政策資料」以取代「主要會計政策」條款下的所有情況。倘會計政策資料與實體財務報表所載其他資料一併考慮時，可能合理預期影響一般用途財務報表的主要使用者基於該等財務報表作出的決定，則該等資料屬重大。

香港會計準則第 1 號的配套段落亦作出修訂，以澄清與非重大交易、其他事件或條件有關的會計政策資料並不重大且無須披露。儘管有關款項並不重大，但由於相關交易、其他事項或狀況的性質，故會計政策資料或屬重大。然而，並非所有與重大交易、其他事項或狀況有關的會計政策資料本身屬重大。

提供指引及實例以解釋及展示應用香港財務報告準則實務聲明第 2 號所述的「四步法評估重大性流程」。預期應用該等修訂本不會對本集團財務狀況或表現造成重大影響，但可能影響本集團主要會計政策的披露。應用的影響（如有）將於本集團日後的綜合財務報表披露。

香港會計準則第 8 號之修訂本－會計估計之定義

該修訂將會計估計定義為「財務報表中存在計量不確定性的貨幣金額」。會計政策可能要求以涉及計量不確定性的方式計量財務報表中的項目，也就是說，會計政策可能要求此類項目以無法直接觀察且必須估計的貨幣金額計量。在這種情況下，實體制定會計估計以實現會計政策規定的目標。制定會計估計涉及使用基於最新可用可靠信息的判斷或假設。此外，香港會計準則第 8 號保留會計估計變動的概念，並附有進一步的澄清。

該修訂本於二零二三年開始或之後的年度報告期間生效，適用於該期間開始或之後產生的會計政策變更或會計估計變更，並允許提早應用。

應用該修訂本預期對本集團綜合財務報表並無重大影響。

香港會計準則第 12 號之修訂本－單一交易中產生的資產及負債相關的遞延稅項

該修訂縮小了香港會計準則第 12 號第 15 段和第 24 段中遞延稅項負債和遞延稅項資產的確認豁免範圍，使其不再適用於在初始確認時產生相等的應納稅和可抵扣暫時性差異的交易。

應用修訂後，本集團將確認遞延所得稅資產（以很可能獲得可抵扣可抵扣暫時性差異的應納稅所得額為限）和所有可抵扣和應納稅暫時性的遞延所得稅負債與使用權資產和租賃負債相關的差異。

修訂對自二零二三年一月一日或之後開始的年度報告期生效。應用修訂預計不會對集團的合併財務報表產生重大影響。

3. 主要會計政策

綜合財務報表乃根據香港會計師公會頒佈的香港財務報告準則編製。此外，綜合財務報表包括香港聯合交易所有限公司證券上市規則及香港公司條例規定的適用披露。

綜合財務報表乃按歷史成本原則編製，惟投資物業及以公允價值計量的金融工具於各報告期末按公允價值計量。

歷史成本一般基於交換商品及服務時所考慮的代價的公允價值。

公允價值是指在計量日期時，在市場中的市場參與者之間的有序交易中，出售資產所收取的價格或轉移負債的價格，不論該價格是否可以直接觀察或使用其他估值技術估算。有關公允價值計量的詳情，請參閱下文所載的會計政策。

主要會計政策載列如下。

綜合基準

綜合財務報表包括本公司以及由本公司及其附屬公司控制的實體的財務報表。

本集團擁有以下條件實現控制：(i) 對被投資方的權力；(ii) 因參與被投資方而產生的可變回報的風險或權利；(iii) 使用其對被投資方的權力影響本集團回報的能力。當本集團擁有少於被投資方的多數投票權時，可通過以下方式獲得對被投資方的權力：(i) 相對剩餘投票持有人的持股數量及分散情況，本集團持有投票權的規模；(ii) 其他合約安排產生的權利；(iii) 本集團的投票權及潛在投票權；(iv) 於需要作出決定（包括之前股東大會上之投票模式）時表明本集團當前擁有指導相關活動之能力之任何其他事實及情況；或 (v) 基於所有相關事實及情況的上述組合。

如果事實及情況表明上述一項或多項控制要素發生變化，本集團會重新評估其是否控制被投資方。

於本集團取得附屬公司控制權時開始合併附屬公司，並於本集團失去對附屬公司的控制權時終止合併。

附屬公司的收入及開支自本集團取得控制權當日起計入綜合損益表，直至本集團不再控制該附屬公司為止。

附屬公司的損益及其他全面收益的各個組成部分歸屬於本公司擁有人及非控股權益。附屬公司的全面收益總額歸屬於本公司擁有人及非控股權益，即使此舉導致非控制性權益出現虧絀結餘。

與本集團實體間交易有關的所有集團內資產及負債、權益、收入、費用及現金流量於合併時悉數抵銷。

本集團於現有附屬公司的所有權權益變動

本集團於現有附屬公司的所有權權益變動，且並未導致本集團失去對附屬公司的控制權，均以權益交易入賬。本集團權益及非控股權益的賬面值均予以調整，以反映彼等於附屬公司的相關權益的變動。非控股權益所調整金額與已付或已收代價的公允價值兩者之間的差額，均直接於權益確認並歸屬於本公司擁有人。

財務報表附註

截至二零二二年十二月三十一日止年度

3. 主要會計政策（續）

綜合基準（續）

當本集團失去對附屬公司的控制權時，(i) 終止確認該附屬公司的資產（包括任何商譽）及負債於其失去控制權當日的賬面值，(ii) 終止確認於前附屬公司的任何非控制性權益於失去控制當日的賬面值（包括其應佔其他全面收益的任何組成部分），及 (iii) 確認所收代價的公允價值與任何保留權益的公允價值的總和，任何由此產生的差額確認為歸屬於本集團的損益的收益或損失。當附屬公司的資產及負債以重估金額或公允價值計量且相關的累計收益或損失已在其他全面收益中確認並在權益中累計時，先前在其他全面收益中確認並在權益中累計的金額按猶如本集團已直接出售相關資產及負債入賬（即重新分類至損益或直接轉撥至適用香港財務報告準則所指明的保留盈利）。於失去控制權當日保留於前附屬公司的任何投資的公允價值根據香港財務報告準則第 9 號金融工具於後續入賬時被視為初始確認公允價值或（如適用）初始確認於聯營公司或合營企業投資的成本。

業務合併

本集團可選擇按個別交易基準應用選擇性的集中度測試，該測試允許簡單評估所收購的一組活動及資產是否屬於業務。若果被收購總資產的公允價值大部分集中在單個可識別資產或一組相類似的可識別資產，則通過集中度測試。受評估的總資產不包括現金及現金等價物、遞延稅項資產及遞延稅項負債影響產生的商譽。倘通過集中度測試，則該組活動及資產不會被釐定為業務，並毋須進一步評估。

通過應用收購法來入賬業務合併。業務合併中轉讓的代價以公允價值計量，其公允價值按本集團轉讓的資產於收購日期的公允價值、本集團對被收購方前所有者產生的負債及本集團為換取被收購方控制權而發行的股本權益的總和計算。業務合併產生的收購相關成本於產生時在損益中確認。

於收購日期，所收購的可識別資產及所承擔的負債按其公允價值確認，惟於業務合併時收購的資產及承擔的負債所產生的遞延稅項資產及負債乃根據香港會計準則第 12 號所得稅確認及計量除外。

商譽按被轉讓代價總額、被收購方任何非控制權益的金額以及本集團先前持有的被購買方股權（如有）的公允價值總和超出所收購可識別資產和所承擔的負債於收購日期金額淨額的金額計量。如果在重新評估後，所收購可識別資產和所承擔負債的收購日期金額的淨額超過所轉讓的代價、於被收購方的任何非控制性權益的金額以及收購方以前於被收購方持有權益（如有）的公允價值的總和，超出部分立即在損益中確認為議價購買收益。

除非另有準則要求，否則非控制性權益按收購日期公允價值計量，但代表所有者權益並賦予其持有人權利在清算時按比例分享該實體的淨資產的非控股權益除外，該等權益按公允價值或按現有所有權工具於按交易基準確認的被收購方可辨認淨資產金額的比例份額計量。

商譽

業務合併產生的商譽按成本減累計減值虧損（如有）列賬。

就減值測試而言，商譽會分配至預期可從合併的協同效應中受益的本集團各現金產生單位（「現金產生單位」）（或現金產生單位組別）。

已獲分配商譽的現金產生單位（或現金產生單位組別）每年或在有跡象顯示該單位可能出現減值時更頻繁

3. 主要會計政策（續）

商譽（續）

地進行減值測試。就報告期內收購產生的商譽而言，已獲分配商譽的現金產生單位（或現金產生單位組別）於該報告期末前進行減值測試。如果現金產生單位的可收回金額低於其賬面值，則首先分配減值虧損，以減少分配給該單位（或現金產生單位組別）的任何商譽的賬面值，然後根據該單位中每項資產的賬面值按比例減少該單位的其他資產。商譽的任何減值虧損直接於損益確認。商譽確認的減值虧損在以後期間不予轉回。

本集團有關聯營公司或合營企業的商譽（包含於投資賬面值）政策載於下文「於聯營公司及合營企業的權益」。

對聯營公司及合營企業的投資

聯營公司是指本集團具有重大影響力的實體。重大影響力是參與被投資方的財務和經營政策決策的權力，但不是對這些政策的控制或共同控制。

合營企業是一種合營安排，對該安排共同控制的各方有權享有該安排的淨資產。共同控制是指按照合約約定分享對安排的控制權，只有在相關活動的決定需要共享控制權的各方的一致同意時才存在。

本集團於聯營公司及合營企業的投資於綜合財務狀況表中按權益法入賬。

根據權益法，對聯營公司及合營企業的投資初始按成本確認。本集團於聯營公司及合營企業的損益及其他全面收益變動的份額於收購日期後分別於損益及其他全面收益確認。如本集團在聯營公司或合營企業的虧損份額等於或超過其在聯營公司或合營企業的權益（使用權益法連同任何實質上構成本集團於聯營公司或合營企業淨投資一部分的長期權益確定），本集團不再確認其應佔的進一步虧損。只有在本集團承擔法律或建設性義務或代表聯營公司或合營企業支付款項的情況下，才會計提額外損失，並確認負債。

倘一間聯營公司或合資企業就於類似情況下之類似交易及事件所採用之會計政策有別於本集團所採用者，則需於本集團應用權益法使用該等聯營公司或合資企業之財務表時，對該等聯營公司或合資企業之會計政策作出調整，使其與本集團之會計政策一致。

於聯營公司或合營企業的投資自被投資方成為聯營公司或合營企業之日起以權益法入賬。於收購投資時，收購成本超過本集團應佔聯營公司或合營企業可識別資產及負債公允價值淨額的份額，確認為商譽，並計入投資賬面值。

本集團應佔可識別資產及負債公允價值超出收購成本的任何部分，經重新評估後於收購投資期間在損益內確認。

採用權益法（包括確認聯營公司或合營企業的虧損（如有））後，本集團會確定是否有客觀證據表明其於聯營公司或合營企業的淨投資出現減值。作為對聯營公司或合營企業投資賬面值一部分的商譽，不單獨確認。於釐定是否有必要確認本集團於一間聯營公司或合營企業之投資的任何減值虧損時，則應用香港會計準則第36號的規定。於必要時，投資的全部賬面值（包括商譽）通過比較其可收回金額（使用價值與公允價值減去處置費用後的較高者）與其賬面值，作為單項資產進行減值測試。已確認的任何減值虧損不分配至任何資產，包括構成於聯營公司或合營企業的淨投資賬面值的一部分的商譽。該減值虧損的任何撥回僅於投資的可收回金額隨後增加時確認。

財務報表附註

截至二零二二年十二月三十一日止年度

3. 主要會計政策（續）

對聯營公司及合營企業的投資（續）

本集團自該投資不再為聯營公司或合營企業之日起停止採用權益法核算。本集團保留對原聯營公司或合營企業的權益，且保留權益為金融資產的，本集團按照保留權益在該日的公允價值計量，並根據香港財務報告準則第9號在初始確認時以公允價值作為其公允價值。聯營公司或合營企業在權益法終止日期的賬面價值與任何保留權益的公允價值和處置聯營公司或合營企業部分權益所得款項之間的差額計入處置聯營公司或合營企業的利得或損失。此外，本集團按與該聯營公司或合營企業直接處置相關資產或負債所需的相同基準，將所有先前在其他全面收益中確認的有關該聯營公司或合營企業的金額入賬。因此，倘該聯營公司先前已於其他全面收益確認收益或虧損，其將於出售相關資產或負債時重新分類至損益，本集團於出售聯營公司時將收益或虧損由權益重新分類至損益（作為重新分類調整）。

當投資於本集團喪失對聯營公司的重大影響力或合營企業的共同控制權時不再為聯營公司或合營企業，本集團不再採用權益法及任何保留權益按其於該日的公允價值（根據適用準則被視為其初始確認為金融資產時的公允價值）計量。任何保留權益的公允價值與處置於聯營公司或合營企業的部分權益的任何所得款項之間的任何差額以及不再使用權益法當日投資的賬面值於損益確認。先前於其他全面收益中確認的有關該投資的任何金額，按如被投資方直接處置相關資產或負債時所需的相同基準重新分類至損益或保留盈利。

當本集團於聯營公司或合營企業的所有權權益減少，但本集團繼續採用權益法時，先前已就其與所有權權益減少有關的其他全面收益確認的收益或虧損比例在倘處置相關資產或負債時需要將該收益或損失重新分類至損益的情況下，則重新分類至損益。

本集團與其聯營公司或合營企業之間交易產生的收益及虧損僅在和於聯營公司或合營企業的投資者權益不相關的情況下於綜合財務報表中確認。本集團於該等交易產生的聯營公司或合營企業的收益或虧損中的份額予以抵銷。

本集團將香港財務報告準則第9號（包括減值規定）應用於並不適用權益法且構成對被投資方淨投資一部分的聯營公司或合營企業的長期權益。在將香港財務報告準則第9號應用於長期權益時，本集團並無考慮香港會計準則第28號對其賬面值作出的調整（即分配被投資方的虧損或按照香港會計準則第28號進行減值評估而對長期權益的賬面值作出的調整）。

收入確認

收入被確認為描述向客戶轉讓承諾的商品或服務的金額，該金額反映了該實體預期有權以換取這些商品或服務的代價。具體而言，本集團採用5步驟方法確認收入：

- 步驟1：與客戶確定合約
- 步驟2：確定合約中的履約義務
- 步驟3：確定交易價格
- 步驟4：將交易價格分配給合約中的履約義務
- 步驟5：於實體完成履約義務時（或就此）確認收入。

3. 主要會計政策（續）

收入確認（續）

本集團於完成履約義務時（或就此）確認收入，即當特定履約責任相關的貨品或服務的「控制權」轉移至客戶時。

履約義務代表特定的商品或服務（或一攬子商品或服務）或一系列基本相同的特定商品或服務。

控制權隨著時間的推移而轉移，如果滿足以下標準之一，則參考完全完成相關履約義務的進度隨著時間的推移確認收入：

- 客戶同時收到並消耗本集團履約時所提供的利益；
- 在創建及增強資產時，本集團的履約創造並增強了客戶控制的資產；或
- 本集團的履約並未為本集團創造具有替代用途的資產，而本集團對於迄今已完成的履約款項具有強制執行權。

否則，收入在客戶獲得對特定商品或服務的控制權的時間點被確認。

收入根據與客戶簽訂的合約中規定的代價計量，不包括代表第三方收取的金額、折扣及銷售相關稅費。

本集團確認來自以下主要來源的收入：

- 軟件產品銷售業務
- 軟件開發及技術服務業務
- 供應鏈運營業務
- 系統集成業務
- 電商供應鏈業務

軟件產品銷售業務、電商供應鏈業務及系統集成的收入在向客戶提供服務時或在商品控制權轉移至客戶的時間點確認，通常於向客戶交付商品或服務時。

軟件開發及技術服務業務以及供應鏈運營業務的收入隨著時間的推移而確認。

本集團通過根據輸出或投入法衡量完全完成履約義務的進度隨著時間的推移確認收入。

根據迄今為止向客戶轉讓的商品或服務相對於合約項下承諾之剩餘商品或服務的價值直接計量應用輸出法確認收入，此舉最能反映本集團於轉讓商品或服務控制權方面的履約責任。

根據本集團完成履約義務的投入或應用輸入法確認收入，並參考截至報告期末的實際成本佔每份合約估計

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3. 主要會計政策（續）

收入確認（續）

總成本的百分比。在某些情況下，如履約義務的結果無法合理計量，則本集團僅在產生的成本範圍內確認軟件開發及技術服務收入，直至能夠合理計量履約義務的結果為止。

合約資產及合約負債

合約資產代表本集團就交換本集團已轉讓予客戶的商品或服務而有權獲得的並未成為無條件的代價。其根據香港財務報告準則第9號進行減值評估。相反，應收款項代表本集團收取代價的無條件權利，即該代價付款到期應付前僅需要時間的推移。

合約負債指本集團向本集團已收到客戶代價的客戶轉讓貨品或服務的責任。倘本集團於本集團確認相關收入前擁有無條件收取代價之權利，則亦將確認合約負債。在這種情況下，也會確認相應的應收款項。

對於與客戶的單一合約，列報淨合約資產或淨合約負債。對於多份合約，無關合約的合約資產及合約負債不以淨額基準列報。

存在重大融資成分

於釐定交易價格時，倘向客戶就轉移貨品或服務（不論以明示或暗示方式）而協定之付款時間為客戶或本集團帶來重大融資利益，則本集團就貨幣時間值的影響而調整已承諾之代價金額。於該等情況下，合約含有重大融資成分。不論於合約中以明示呈列或合約訂約方協定的支付條款暗示融資承諾，均存在重大融資成分。

就相關貨品或服務的支付與轉移期間少於一年的合約而言，本集團就任何重大融資成分應用不調整交易價格的實際權宜方法。

就本集團於客戶付款前轉移本集團已就重大融資成分調整已承諾的代價金額的相關貨品或服務的合約而言，本集團應用將於本集團與客戶之間於合約開始的獨立融資交易中反映的貼現率。本集團確認於客戶付款至轉移相關貨品或服務期間的利息收入，並調整有關應收款項。

租賃

租賃的定義

倘合約為換取代價而給予在一段時間內控制可識別資產使用的權利，則該合約屬租賃或包含租賃。

本集團作為承租人

本集團於初始建立合約時評估合約是否屬租賃或包含租賃。本集團就其作為承租人的所有租賃安排確認使用權資產及相應租賃負債，短期租賃（定義為租期為自開始日期起12個月或以下且不包含購買權的租賃）及低價值資產租賃除外。就該等租賃而言，本集團於租期內以直線法確認租賃付款為營運開支，惟倘有另一系統化基準更能體現耗用租賃資產所產生經濟利益的時間模式則除外。

3. 主要會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

租賃負債

於開始日期，本集團按當日尚未支付租賃付款的現值計量租賃負債。租賃付款乃採用租賃中的內含利率進行貼現。倘該利率不能較容易地釐定，則本集團採用其增量借貸利率。

計入租賃負債計量的租賃付款包括：

- 固定租賃付款（包括實質上的固定付款），減去任何應收租賃優惠；
- 可變租賃付款，取決於一項指數或利率，初步計量時使用開始日期的指數或利率；
- 承租人根據剩餘價值擔保預期應付金額；
- 購買權的行使價（倘承租人合理確定行使該等權利）；及
- 終止租賃的罰金付款（倘租期反映本集團行使權利終止租賃）。

租賃負債在綜合財務狀況表中單獨呈列。

租賃負債其後透過增加賬面值反映租賃負債的利息（採用實際利率法）及調減賬面值反映已支付的租賃付款進行計量。

使用權資產

使用權資產包括相應租賃負債的初步計量、於開始日期或之前作出的租賃付款及任何初始直接成本減已收取租賃優惠。當本集團產生拆除及移除租賃資產、恢復相關資產所在場地或將相關資產恢復至租賃條款及條件所規定狀態的成本責任時，將根據香港會計準則第 37 號「撥備、或然負債及或然資產」確認及計量撥備。成本計入相關使用權資產中。

使用權資產按成本減累計折舊及減值虧損計量，並就租賃負債的任何重新計量作出調整，該等資產於相關資產租期及可使用年限兩者中的較短期間內折舊，折舊於租賃開始日期開始。

本集團在綜合財務狀況表中將使用權資產單獨呈列。

本集團應用香港會計準則第 36 號釐定使用權資產是否已減值，並將任何已識別減值虧損入賬。

將合約代價分配至各組成部分

對於包含一項租賃組成部分及一項或多項額外的租賃或非租賃組成部分的合約，本集團根據租賃組成部分的相對單獨價格及非租賃組成部分的單獨價格總和將合約代價分配至各個租賃組成部分。

作為可行權宜方法，香港財務報告準則第 16 號允許承租人不將非租賃組成部分分離，而可將任何租賃及相關非租賃組成部分入賬為單一安排。本集團已就所有租賃使用這一可行權宜方法。

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3. 主要會計政策 (續)

租賃 (續)

本集團作為承租人 (續)

租賃修訂

本集團將租賃修訂作為獨立租賃入賬：

- 該修訂透過增加一項或多項相關資產之使用權擴大租賃範圍；及
- 租賃代價之調升金額相當於範圍擴大之對應獨立價格，並就該獨立價格作出任何適當調整以反映特定合約情況。

對於並非作為獨立租賃入賬的租賃修訂而言，本集團根據經修訂租賃的租期透過使用於修訂生效日期的經修訂貼現率貼現經修訂租賃付款而重新計量租賃負債。

本集團作為出租人

本集團作為出租人就其投資物業及若干設備訂立租賃安排。本集團作為出租人的租賃被分類為融資或經營租賃。當租賃條款將相關資產所有權的絕大部分風險及回報轉移至承租人，則合約獲分類為融資租賃。所有其他租賃被分類為經營租賃。

當合約包括租賃及非租賃組成部分時，本集團應用香港財務報告準則第 15 號將合約代價分配至各組成部分。

經營租賃的租金收入於相關租期內按直線法確認。協商及安排經營租賃所產生之初步直接成本乃加至租賃資產之賬面值，並於租期內按直線法確認。

融資租賃承租人應付金額按本集團租賃淨投資額確認為應收款項，採用各自租賃隱含的利率計量。融資租賃收入分配至會計期間，以反映本集團有關租賃的未償還淨投資的固定週期回報率。

租賃修訂

本集團自修訂生效之日起將經營租賃的變更作為新租賃入賬，並將與原始租賃有關的任何預付款或應計租賃付款作為新租賃的租賃付款的一部分。

外幣

在編製每個集團實體的財務報表時，以該實體的功能貨幣以外的貨幣（外幣）進行的交易以相應的功能貨幣（即該實體經營所在的主要經濟環境的貨幣）按在交易日期的現行匯率入賬。於報告期末，以外幣計值的貨幣項目按該日的現行匯率重新換算。按公允價值列賬以外幣計值的非貨幣項目按於釐定公允價值當日的當前匯率重新換算。按歷史成本以外幣計量的非貨幣項目不予重新換算。

結算貨幣項目及重新換算貨幣項目產生的匯兌差額於其產生期間在損益中確認。

按公允價值列賬的重新換算非貨幣項目產生的匯兌差額計入當期損益，惟收益及虧損直接於其他全面收益確認的重新換算非貨幣項目產生的匯兌差額除外，在該情況下，匯兌差額亦直接於其他全面收益確認。

3. 主要會計政策（續）

外幣（續）

就呈列綜合財務報表而言，本集團海外業務的資產及負債按各報告期末的現行匯率換算為本集團的呈列貨幣（即人民幣元）。收入及費用項目按當年的平均匯率換算。所產生的匯兌差額（如有）於其他全面收益中確認，並於匯兌波動儲備項下的權益累計（酌情歸屬於非控股權益）。

出售海外業務時（即出售本集團於海外業務的全部權益或出售涉及失去包括海外業務的附屬公司的控制權，或出售涉及失去包括海外業務的合營安排的控制權，或出售涉及失去包括海外業務的聯營公司的重大影響力），本公司擁有人就該業務應佔的所有於權益累計的匯兌差額乃重新分類至損益。此外，就部分出售一間附屬公司惟並未導致本集團失去對該附屬公司的控制權而言，按比例分佔的累計匯兌差額乃重新計入非控股權益，不於損益內確認。至於所有其他部分出售（即部分出售聯營公司或合營安排惟並未導致本集團失去重大影響力或共同控制權），按比例分佔的累計匯兌差額乃重新分類至損益。

因收購海外業務而產生的商譽及所收購可識別資產及負債的公允價值調整被視為該海外業務的資產及負債，並按各報告期末的現行匯率重新換算。產生的匯兌差額於其他全面收益中確認。

借貸成本

所有借貸成本於產生期間在損益中確認。

政府補貼

在合理保證本集團將遵守其附帶條件並將收到補貼之前，不會確認政府補貼。

政府補貼於本集團確認補貼擬補償的相關成本作為開支的期間內系統地於損益確認。具體而言，主要條件是本集團應購買、建造或以其他方式收購非流動資產的政府補貼，在綜合財務狀況表中確認為遞延收益，並在相關資產的使用年限內系統合理地轉入損益。

作為已發生的費用或虧損的補償而應收的政府補貼或為向本集團提供即時財務支持且無日後相關成本的政府補貼於其應收期間在損益中確認。

稅項

所得稅費用是當期應付稅款及遞延所得稅的總和。

當期應付的稅款是根據當年的應課稅溢利計算的。應課稅溢利與綜合損益表所報的除稅前溢利不同，因為其他年度應課稅或可扣稅的收入或開支項目以及從不課稅或扣稅的項目。本集團的即期稅項負債乃使用於報告期末已頒佈或實質上已頒佈的稅率計算。

遞延稅項乃就綜合財務報表中資產及負債賬面值與計算應課稅溢利所用相應稅基之間的暫時性差額確認。遞延稅項負債一般就所有應課稅暫時性差額確認。遞延稅項資產一般就所有可扣稅暫時性差額確認，惟以可能有應課稅溢利可用以抵銷該等可抵扣暫時性差額為限。如果暫時性差額來自商譽或不影響應課稅溢利或會計溢利的交易中的其他資產及負債的初始確認（業務合併除外），則不確認該遞延稅項資產及負債。

財務報表附註

截至二零二二年十二月三十一日止年度

3. 主要會計政策（續）

稅項（續）

遞延稅項負債就與附屬公司及聯營公司投資及合營企業權益相關的應課稅暫時性差額確認，惟本集團能夠控制暫時性差額的撥回且暫時性差額將不會於可預見未來撥回則除外。與此類投資和權益相關的可抵扣暫時性差額產生的遞延稅項資產，僅在可能有足夠的應課稅溢利用以抵扣暫時性差額的利益時予以確認，且其預計在可預見未來撥回。

遞延稅項資產的賬面值於各報告期末檢討，並減少至不再可能有足夠應課稅溢利以收回全部或部分資產。

遞延稅項資產及負債根據於報告期末已頒佈或實質頒佈的稅率（和稅法），按照預期在負債結算或資產變現期間適用的稅率計量。

遞延稅項負債及資產的計量反映本集團預期於報告期末收回或結算其資產及負債賬面值的方式所產生的稅務後果。

就計量使用公允價值模型計量的投資物業的遞延稅項負債或遞延稅項資產而言，該等物業的賬面值假設可全部透過銷售收回，除非該假設被推翻。當投資物業可折舊並且在一個目的是隨著時間的推移消耗投資物業所包含的絕大部分經濟利益而不是通過銷售的商業模式中持有，則該假設被推翻。倘該假設被推翻，該等投資物業的遞延稅項負債及遞延稅項資產乃根據上述一般原則計量。

遞延稅項資產及負債可在具法定強制執行權利將即期稅項資產抵銷即期稅項負債時，以及其關於同一稅務機關徵收之所得稅時抵銷。本集團打算按淨額結算即期稅項負債和資產。

就計量本集團確認使用權資產及相關租賃負債的租賃交易的遞延稅項而言，本集團首先釐定稅項扣減是否歸屬於使用權資產或租賃負債。

就稅項扣減歸屬於租賃負債之租賃交易而言，本集團將香港會計準則第 12 號所得稅的規定分別應用於使用權資產及租賃負債。由於應用初始確認豁免，有關使用權資產及租賃負債之暫時性差額並未於初始確認時及於租期內確認。

當期及遞延稅項於損益確認，惟與其他全面收益或直接於權益確認的項目有關者除外，在此情況下，當期及遞延稅項亦分別於其他全面收益或直接於權益中確認。如果業務合併的初始會計處理產生當期稅項或遞延稅項，則稅務影響計入業務合併的會計處理中。

物業、廠房及設備

持作生產或供應貨品或服務或行政開支用途的物業、廠房及設備（在建工程除外）於綜合財務狀況表中按成本值減其後累計折舊及其後累計減值虧損（如有）列賬。

就包括租賃土地及樓宇要素的物業所有權益付款而言，當該付款不能可靠地在租賃土地及樓宇要素之間分配時，全部物業以樓宇呈列並計入本集團的物業、廠房及設備，惟該等根據公允價值模型按投資物業分類及入賬者除外。

折舊乃按直線法確認於估計可使用年期內分配物業、廠房及設備項目（在建工程除外）的成本減其剩餘價值。

3. 主要會計政策（續）

物業、廠房及設備（續）

估計可使用年期、剩餘價值及折舊方法於各報告期末審閱，估計的任何變動產生的影響按預期基準入賬。就此採用之主要年率如下：

樓宇	按租約期間或 2% 至 5%（以較短者為準）
裝修	按租約期間或 20% 至 33%（以較短者為準）
裝置及辦公室設備	10% 至 33%
汽車	10% 至 20%

用於生產、供應或行政目的的建築過程中的物業按成本值減任何已確認減值虧損列賬。成本包括專業費用，以及在合資格資產根據本集團會計政策資本化的借貸成本。這些物業在完工後可分類為適當的物業、廠房及設備類別，並已準備於預期用途。該等資產（在與其他財產資產相同的基礎上）折舊在資產達到預定可使用狀態時開始計算。

物業、廠房及設備項目於出售時或預期不會因持續使用該資產而產生未來經濟利益時終止確認。出售或報廢物業、廠房及設備項目產生的任何收益或虧損乃按出售所得款項與資產賬面值之間的差額釐定，並於損益中確認。

投資物業

投資物業乃為賺取租金及／或資本增值而持有的物業，包括作此用途的在建物業。投資物業包括持作未確定未來用途的土地，被視為持作資本增值目的。

投資物業初始按成本值計量，包括任何直接應佔開支。初始確認後，投資物業按其公允價值計量。投資物業公允價值變動產生的收益或虧損計入彼等產生期間的損益。

當其永久退出使用及預期出售不會產生未來經濟利益時取消確認。取消確認物業產生的任何收益或虧損（按出售所得款項淨額與資產賬面值之間的差額計算）計入物業取消確認期間的損益。

如物業、廠房及設備項目及使用權資產在用途發生變化時成為投資物業，則該項目於轉撥日期的賬面值與公允價值間的任何差額在其他全面收益中予以確認，並累計在資產重估儲備中。該項目的資產重估儲備將於終止確認時直接轉撥至保留溢利。

倘持作銷售用途的物業在用途出現變化時成為投資物業（經可觀察證據支持），則該物業於轉撥日期的賬面值與公允價值間的任何差額於損益確認。

無形資產

單獨購買的無形資產

獨立購買的具有有限可使用年期的無形資產按成本值減累計攤銷及任何累計減值虧損列賬。可使用年期有限的無形資產的攤銷按其估計可使用年限以直線法確認。估計可使用年期及攤銷方法於各報告期末檢討，估計變動的影響按預期基準入賬。

財務報表附註

截至二零二二年十二月三十一日止年度

3. 主要會計政策 (續)

無形資產 (續)

單獨購買的無形資產 (續)

無形資產於出售時或預期使用或出售不會產生未來經濟利益時取消確認。取消確認無形資產產生的收益或虧損按出售所得款項淨額與資產賬面值之間的差額計量，並於資產取消確認期間的損益內確認。

專利及許可證

購買專利及許可證按成本值減任何減值虧損列賬，並按其估計可使用年期五年以直線法攤銷。

研究及開發費用

所有研究成本均於產生時計入損益表。

開發新產品項目產生的支出僅在本集團能夠證明完成無形資產的技術可行性以使其可供使用或出售、其完成意圖及其使用或出售資產的能力、資產如何產生未來的經濟效益、完成項目的資源的可用性以及在開發過程中可靠地計量支出的能力時予以資本化及遞延。不符合該等條件的產品開發支出在產生時計入費用。

遞延開發成本按成本值減任何減值虧損列賬，並自產品投入商業生產之日起，以不超過五年的相關產品的商業年期以直線法攤銷。

系統軟件

購買系統軟件按成本值減累計攤銷及任何累計減值虧損列賬，並按其估計可使用年限五年以直線法攤銷。

於業務合併中收購的無形資產

於業務合併中收購的無形資產與商譽分開確認，並於收購日期按公允價值（視為其成本）初步確認。

於初步確認後，具有有限可使用年期的無形資產按成本值減累計攤銷及任何累計減值虧損列賬。可使用年期有限的無形資產的攤銷按其估計可使用年限以直線法確認。或者，具有無限可使用年期的無形資產按成本減任何其後累計減值虧損列賬（參見下文有關有形及無形資產減值虧損的會計政策）。

存貨

存貨按成本值與可變現淨值兩者中的較低者列賬。存貨成本採用加權平均法計算。存貨的可變現淨值指一般業務過程的估計售價減去所有估計完工成本及進行銷售所需的成本。

持作銷售用途的竣工物業

持作銷售用途的竣工物業按成本及可變現淨值的較低者列賬。成本按照未售物業在土地及樓宇的總成本中所佔比例釐定。可變現淨值乃由本公司按個別物業根據現行市價估計。

現金及現金等價物

在綜合財務狀況表中，現金及銀行結餘包括現金（即手頭現金及活期存款）及現金等價物。現金等價物是

3. 主要會計政策 (續)

現金及現金等價物 (續)

指期限短(原到期日一般在三個月以內)、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資。持有現金等價物是為了滿足短期現金承諾,而不是為了投資或其他目的。

就綜合現金流量表而言,現金及現金等價物包括現金及現金等價物(定義見上文),扣除須按要求償還並構成本集團現金管理不可分割部分的未償還銀行透支。此類透支在綜合財務狀況表中列為短期借款。

於附屬公司之投資

於附屬公司之投資於本公司財務狀況表中按成本值減累計減值虧損列賬。

金融工具

當集團實體成為工具合約條文的訂約方時,金融資產及金融負債於綜合財務狀況表確認。

金融資產及金融負債初始按公允價值計量(根據香港財務報告準則第15號初始計量的客戶合約產生的應收貿易賬款除外)。直接歸屬於收購或發行金融資產及金融負債(以公允價值計量且其變動計入損益的金融資產除外)的交易費用酌情於初始確認時計入金融資產或金融負債的公允價值或從中扣除。直接歸屬於收購以公允價值計量且其變動計入損益的金融資產的交易費用即時於損益確認。

金融資產

所有常規方式購買或出售金融資產均按交易日確認及終止確認。常規方式購買或銷售是指在市場規則或慣例規定的時間範圍內需要交付資產的金融資產的購買或出售。

所有已確認的金融資產隨後按攤銷成本或公允價值全部計量,具體取決於金融資產的分類。金融資產於初始確認時分類,其後按攤銷成本,以公允價值計量且其變動計入其他全面收益及以公允價值計量且其變動計入損益計量。

初始確認時的金融資產分類取決於金融資產的合約現金流量特徵以及本集團管理該等金融資產的業務模式。

按攤銷成本計算的金融資產 (債務工具)

如果滿足以下兩個條件,本集團隨後按攤銷成本計量金融資產:

- 金融資產以業務模式持有,其目的是持有金融資產以收取合同現金流量;及
- 金融資產的合約條款在指定日期產生現金流量,而該等現金流量僅為支付未償還本金的本金及利息。

按攤銷成本計算的金融資產其後採用實際利率法計量,並可能會出現減值。

攤銷成本及實際利率法

實際利率法是計算債務工具的攤銷成本和相關期間分配利息收入的方法。

財務報表附註

截至二零二二年十二月三十一日止年度

3. 主要會計政策（續）

金融工具（續）

金融資產（續）

實際利率為於債務工具之預期年期或（倘適用）較短期間確實貼現估計未來現金收款至於初始確認時債務工具賬面總值之利率（包括組成實際利率完整部分之所有已付或已收費用及基點、交易成本及其他溢價或折讓，惟不包括預期信貸虧損）。

金融資產之攤銷成本為金融資產於初步確認時計量之金額減去本金還款，另加使用實際利率法就初始金額與到期金額之間之任何差額進行累計攤銷，並就任何虧損撥備作出調整。金融資產之賬面總值為金融資產於調整任何虧損撥備前之攤銷成本。

就其後按攤銷成本及以公允價值計量且其變動計入其他全面收益計量之債務工具而言，利息收入採用實際利率法確認。利息收入的計算方法是將實際利率應用於金融資產的總賬面值，但隨後成為信貸減值的金融資產（見下文）除外。對於其後成為信貸減值的金融資產，利息收入通過將實際利率應用於金融資產的攤銷成本確認。如在其後報告期內，信貸減值金融工具的信貸風險得到改善，使金融資產不再信貸減值，則利息收入通過將實際利率應用於金融資產的總賬面值確認。

利息收入在損益中確認，並計入「其他收入及收益」項目（附註6）。

指定為以公允價值計量且其變動計入其他全面收益的權益工具

於初始確認時，本集團可作出不可撤回的選擇（按工具除外）以指定於以公允價值計量且其變動計入其他全面收益的權益工具投資。如股權投資是為交易而持有，或者如果是企業合併中的收購方確認的或有對價，則不可指定以公允價值計量且其變動計入其他全面收益入賬。

以公允價值計量且其變動計入其他全面收益的權益工具投資初始按公允價值加交易成本計量。其後，按公允價值計量，其公允價值變動產生的收益及虧損於其他全面收益確認，並累計在投資重估儲備中。處置股權投資時，累計收益或虧損不會重新分類至損益，而將轉撥至保留溢利。

當本集團收取股息的權利確立時，來自該等權益工具投資的股息於損益中確認，除非股息明確代表收回部分投資成本。股息計入損益中的「其他收入及收益」項目中。

以公允價值計量且其變動計入損益的金融資產

不符合按攤銷成本或以公允價值計量且其變動計入其他全面收益計量標準的金融資產按公允價值計量且其變動計入損益計量。特別指：

- 權益工具投資分類為以公允價值計量且其變動計入損益，除非本集團在初始確認時指定一項股權投資既非持作買賣，亦非以公允價值計量且其變動計入其他全面收益的業務合併產生的或有對價。
- 不符合攤銷成本標準或以公允價值計量且其變動計入其他全面收益標準的債務工具分類為以公允價值計量且其變動計入損益。此外，符合攤銷成本標準或以公允價值計量且其變動計入其他全面收益標準的債務工具可在初始確認時指定為以公允價值計量且變動計入損益，如此類指定消除或顯著減少按不同基準計量資產或負債或確認其收益及虧損所產生之計量或確認不一致性。本集團並無將任何債務工具指定為以公允價值計量且其變動計入損益。

3. 主要會計政策（續）

金融工具（續）

金融資產（續）

以公允價值計量且其變動計入損益的金融資產在各報告期末按公允價值計量，任何公允價值損益在其不屬於指定對沖關係的範圍內於損益確認。在損益中確認的淨收益或虧損不包括就金融資產所賺取的任何股息或利息，並計入「其他收入及收益」及「其他費用」項目中。公允價值以附註 48 中所述的方式確定。

倘符合以下條件，金融資產分類為持作買賣用途：

- 收購該項資產之主要目的是於短期內出售；或
- 於初步確認時，該項資產構成本集團一併管理的已識別金融工具組合的一部分，並有證據顯示最近有實際的短期盈利情況；或
- 該項資產為衍生工具（惟為一份財務擔保合約或一項指定及有效對沖工具的衍生工具除外）。

金融資產減值及根據香港財務報告準則第 9 號需進行減值評估的其他項目的減值

本集團確認債務工具投資的預期信貸虧損（「**預期信貸虧損**」）的虧損撥備，以攤銷成本、應收融資租賃款項及合約資產計量。在每個報告日期更新預期信貸虧損金額，以反映自各自金融工具初始確認以來信用風險的變化。

本集團始終就應收賬款、合約資產及應收融資租賃款項確認全期預期信貸虧損。該等金融資產的預期信貸虧損乃使用撥備矩陣或單獨根據本集團歷史信貸虧損經驗估計，並根據債務人特定因素、一般經濟狀況及對當前及於報告日期情況的預測方向的評估（包括適當的貨幣時間價值）作出調整。

對於所有其他金融工具，本集團計量的虧損撥備等於 12 個月的預期信貸虧損，除非自初始確認後信用風險顯著增加，本集團確認全期預期信貸虧損。是否應確認全期預期信貸虧損的評估是基於自初始確認以來發生違約的可能性或風險的顯著增加。

信用風險顯著增加

在評估自初始確認以來金融工具的信用風險是否顯著增加時，本集團將於報告日期對金融工具發生違約的風險與於初始確認日期的金融工具發生違約的風險進行比較。在進行評估時，本集團會考慮合理且可支持的定量及定性信息，包括歷史經驗及無需過多的成本或努力即可獲得的前瞻性信息。

具體而言，在評估自初始確認以來信用風險是否顯著增加時，會考慮以下信息：

- 內部信用評級；
- 預計會導致債務人償還債務能力大幅下降的業務，財務或經濟狀況的現有或預測的不利變化；
- 債務人經營業績的實際或預期顯著惡化；
- 同一債務人的其他金融工具的信貸風險大幅增加；
- 導致債務人履行債務能力大幅下降的債務人所在監管、經濟或技術環境中的實際或預期重大不利變化。

財務報表附註

截至二零二二年十二月三十一日止年度

3. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

信用風險顯著增加 (續)

無論上述評估的結果如何，於合約付款逾期超過 30 天時，本集團均假設金融資產的信貸風險已自初始確認以來大幅增加，除非本集團有合理及可支持的資料證明並非如此。

儘管如此，如債務工具在報告日期確定具有低信用風險，本集團仍假設該債務工具的信用風險自初始確認以來並未顯著增加。如 i) 金融工具違約風險較低，ii) 借款人在短期內具有很強的履行合同現金流量義務的能力，及 iii) 經濟及業務狀況的長期不利變化可能但不一定會降低借款人履行其合同現金流量義務的能力，則確定債務工具具有較低的信用風險。長期業務條件可能會但不一定會降低借款人履行合同現金流量義務的能力。當資產根據全球理解的定義具有「投資等級」的外部信用評級或者如沒有外部評級時，本集團認為債務工具具有較低的信用風險，則該資產的內部評級為「執行」。執行意味著交易對手具有強大的財務狀況且沒有逾期金額。

本集團定期監察用以識別信貸風險是否顯著增加的準則的有效性，並酌情對其進行修訂，以確保該準則能夠在金額到期前確定信貸風險的顯著增加。

違約的定義

本集團認為以下內容構成內部信貸風險管理的違約事件，因為歷史經驗表明符合以下任何一項標準的應收款項一般不可收回：

- 債務人違反財務契約時；或
- 內部開發或從外部來源獲得的信息表明債務人不可能全額支付其債權人，包括本集團（不考慮本集團持有的任何抵押品）。

即使進行了上述分析，本集團認為，除非本集團有合理且可支持的信息證明更為滯後的違約標準更為合適，否則金融資產預期超過 720 天後即已發生違約。

信用減值金融資產

當一項或多項事件對金融資產的估計未來現金流量產生不利影響時，該金融資產即為信用減值。金融資產存在信用減值的證據包括有關以下事件的可觀察數據：

- 發行人或借款人的重大財務困難；
- 違約，例如違約或逾期事件；
- 借款人的貸款人，出於與借款人的財務困難有關的經濟或合同原因，已向借款人授予貸款人不會另行考慮的特許權；
- 借款人很可能會進入破產或其他財務重組；或
- 由於財務困難，該金融資產的活躍市場消失。

3. 主要會計政策 (續)

金融工具 (續)

金融資產 (續)

撇銷政策

當有資料表明債務人處於嚴重的財務困境並且沒有現實的復蘇前景時（即當交易對手已被清盤或已進入破產程序時（以較早發生者為準）），本集團會撇銷一項金融資產。已撇銷的金融資產仍可能根據本集團的收回程序實施強制執行，並在適當的情況下考慮法律建議。所作出的任何收回均在損益中確認。

預期信貸虧損計量及確認

預期信貸虧損的計量是違約概率，違約損失（即如果存在違約的損失幅度）及違約風險的函數。違約概率及違約損失的評估基於如上述前瞻性信息調整的歷史數據。對於違約風險敞口，就金融資產而言，為於報告日期資產的總賬面值。

就金融資產而言，預期信貸虧損估計為根據合約應付本集團的所有合約現金流量與本集團預期收取的所有現金流量之間的差額，按原實際利率貼現。就應收租賃款項而言，用以釐定預期信貸虧損的現金流量與根據香港財務報告準則第 16 號租賃計量應收租賃款項所用現金流量一致。

如本集團已在上一報告期內按照相當於全期預期信貸虧損的金額計量金融工具的虧損撥備，但在當年報告日期確定不再符合全期預期信貸虧損的條件，則本集團按照相當於於當前報告日期 12 個月預期信貸虧損的金額計量虧損撥備，使用簡化方法的資產除外。

本集團確認所有金融工具的減值收益或虧損，並通過虧損撥備賬戶對其賬面金額進行相應調整，惟於債務工具之投資以公允價值計量且其變動計入其他全面收益計量，其虧損撥備在其他全面收益中確認並在投資重估儲備中累計，並不會減少於綜合財務狀況表中金融資產的賬面值。

終止確認金融資產

本集團僅在資產現金流量的合同權利到期或將金融資產以及資產所有權的絕大部分風險及回報轉移至另一方時終止確認金融資產。

於終止確認按攤銷成本計量的金融資產時，資產賬面值與已收及應收代價之和之間的差額於損益中確認。相反，在終止確認本集團初始確認按以公允價值計量且其變動計入其他全面收益計量的權益工具投資時，以前在投資重估儲備中累計的累計收益或虧損不會重新分類至損益，但轉撥至保留溢利。

金融負債及權益工具

分類為債務或權益

集團實體發行的債務及權益工具根據合約安排的實質內容以及金融負債及權益工具的定義分類為金融負債或權益。

財務報表附註

截至二零二二年十二月三十一日止年度

3. 主要會計政策（續）

金融工具（續）

金融負債及權益工具（續）

權益工具

權益工具是指在扣除所有負債後證明實體資產剩餘權益的任何合同。集團實體發行的權益工具按已收所得款項確認，扣除直接發行成本。

購回本公司自有權益工具直接在權益中確認和扣除。購買、出售、發行或註銷本公司自有權益工具的損益不確認收益或損失。

金融負債

本集團的金融負債其後採用實際利率法按攤銷成本計量。

金融資產轉移不符合終止確認條件或適用持續參與法時產生的金融負債，以及本集團出具的財務擔保合同，均按照下列具體會計政策計量。

金融負債其後按攤銷成本計量

並非 1) 企業合併中的收購方的或有對價，2) 持作買賣，或 3) 指定為以公允價值計量且其變動計入當期損益的金融負債，其後採用實際利率法按攤銷成本計量。

實際利率法是計算金融負債的攤銷成本和相關期間分配利息費用的方法。實際利率是於金融負債的預期年限或（在適當的情況下）較短的期間準確折現估計未來現金支付（包括構成實際利率，交易成本及其他溢價或折扣的組成部分的所有已付或已收費用及支出）至金融負債攤銷成本的費率。

終止確認金融負債

當且僅當本集團的責任被解除，取消或到期時，本集團方會終止確認金融負債。已終止確認金融負債的賬面值與已付及應付代價（包括已轉讓非現金資產或承擔的負債）之間的差額於損益中確認。

贖回負債

本集團按第三方酌情決定購買集團實體權益工具的責任（書面認沽期權）在成為無條件時被分類為金融負債（即贖回負債）。

贖回負債初步按贖回價的現值確認，隨後使用實際利率法按攤銷成本計量。

倘合約（書面認沽期權）到期而無交付，贖回負債的賬面值被重新分類為權益。

以權益結算以股份為基礎之付款交易

向僱員授出的購股權及股份獎勵

所獲服務之公允價值乃參考權益工具於授出當日之公允價值釐定，並於歸屬期間以直線法支銷，而權益（以股份支付僱員之酬金儲備）亦作相應增加。

3. 主要會計政策（續）

以權益結算以股份為基礎之付款交易（續）

向僱員授出的購股權及股份獎勵（續）

釐定權益工具的授出日期公允價值並不計及服務及非市場表現條件，惟能達成該等條件的可能性則被評定為本集團對將最終歸屬的權益工具數目的最佳估計的一部分。市場表現條件反映於授出日期公允價值內。附帶於權益工具中但並無相關服務要求的任何其他條件視為非歸屬條件。除非有另外的服務及／或表現條件，否則非歸屬條件將反映於權益工具的公允價值內並將即時予以支銷。

於報告期末，本集團根據對相關非市場歸屬條件的評估修訂對預期將最終歸屬的權益工具數目的估計，並將於歸屬期間原始估計修訂之影響（如有）於損益確認，致使累計開支反映經修訂估計，以股份支付僱員之酬金儲備亦作相應之調整。

購股權獲行使時，過往於以股份支付僱員之酬金儲備中確認之金額將轉撥至股份溢價。當購股權於歸屬日後被沒收或於屆滿日仍未獲行使，過往於以股份支付僱員之酬金儲備中確認之金額將繼續作為以股份支付僱員之酬金儲備。

就受限制股份獎勵計劃（如附註 37(b) 所詮釋）而言，本公司購入本公司股份所支付的代價（包括任何相關交易費用）作為僱員股票基金自權益扣除。僱員股票基金託管人於公開市場購買本公司股份作為獎勵僱員的股份。於獎勵股份歸屬時，先前於受限制股份獎勵計劃持有的股份中確認的金額與以股份支付僱員之酬金儲備中確認之金額之間的差額轉撥至保留溢利。

退休金計劃

本集團根據強制性公積金計劃條例設立定額供款強制性公積金退休福利計劃（「強積金計劃」），供其合資格僱員參與該計劃。供款乃根據僱員基本薪金的某個百分比作出，並根據強積金計劃之規則於應付時在損益表中扣除。強積金計劃之資產與本集團之資金分開，由獨立管理之基金持有。本集團之僱主供款於向強積金計劃供款時，即全數撥歸僱員。

本集團於中國大陸經營業務之附屬公司之僱員須參與由當地市政府運作之中央退休金計劃（定額供款計劃）。該等附屬公司須按其工資成本之若干百分比向中央退休金計劃供款。供款根據中央退休金計劃之規則於應付時自損益表中扣除。

物業、廠房及設備、使用權資產及無形資產的減值虧損（上述商譽會計政策中規定的商譽減值除外）

於報告期末，本集團檢討其有限使用年期的物業、廠房及設備、使用權資產及無形資產的賬面值，以釐定是否有跡象顯示該等資產已出現減值虧損。如果存在任何此類跡象，則估計資產的可收回金額，以確定減值虧損（如有）的程度。倘無法估計個別資產的可收回金額，則本集團會估計該資產所屬的現金產生單位的可收回金額。當可以確定合理一致的分配基礎時，公司資產也會分配給個別現金產生單位，或者分配給可以確定合理一致的分配基礎的最小現金產生單位組別。

尚未可供使用之無形資產至少每年進行減值測試，或於有跡象顯示可能出現減值時進行測試。

可收回金額是公允價值減去處置費用和使用價值兩者中的較高者。在評估使用價值時，估計未來現金流量使用稅前貼現率貼現至其現值，該貼現率反映當前市場對貨幣時間價值的評估以及未來現金流量之估計未經調整的資產的特定風險。

財務報表附註

截至二零二二年十二月三十一日止年度

3. 主要會計政策（續）

物業、廠房及設備、使用權資產及無形資產的減值虧損（上述商譽會計政策中規定的商譽減值除外）（續）

倘估計資產（或現金產生單位）的可收回金額低於其賬面值，則資產（或現金產生單位）的賬面值會減至其可收回金額。就未能按合理一致基準分配至現金產生單位的企業資產或一部分企業資產而言，本集團會將一組現金產生單位的賬面值（包括分配至該現金產生單位組別的企業資產或一部分企業資產的賬面值）與該組現金產生單位的可收回款項作比較。在分配減值虧損時，首先分配減值虧損以減低任何商譽（如適用）的賬面值，然後按該單位或該現金產生單位組別內各項資產的賬面值所佔比例分配至其他資產。資產賬面值不可被減至低於其公允價值扣除出售成本（如可計量）、其使用價值（如可釐定）或零（以最高者為準）。已另行分配至資產的減值虧損的金額按所佔比例分配至該單位或該現金產生單位組別內的其他資產。減值虧損即時於損益確認，除非相關資產按其他準則以重估價值列賬，在此情況下，減值虧損按該準則視為重估減值。

倘減值虧損隨後轉回，則資產（或現金產生單位）的賬面值會增加至其可收回金額的經修訂估計，但增加的賬面值不得超過倘若該資產（或現金產生單位）在過往年度並無確認減值虧損時原應釐定之賬面值。減值虧損撥回即時於損益確認，除非相關資產按另一標準按重估價值列賬，在此情況下，減值虧損撥回會被視為該標準下的重估增值。

短期及其他長期僱員福利

僱員有關工資及薪金、年假及病假之應計福利乃於提供有關服務期間按預期就換取該服務而支付的未貼現福利金額確認負債。

就短期僱員福利確認的負債乃按預期就換取有關服務而支付的未貼現福利金額計量。

就其他長期僱員福利確認的負債按本集團就僱員直至報告日期所提供服務預期將作出的估計未來現金流出的現值計量。

公允價值計量

在計量公允價值時，除本集團的股份支付交易、租賃交易、就進行減值評估而言於在開發／已竣工待售物業項下的存貨的可變現淨值以及商譽的使用價值外，本集團會考慮市場參與者在計量日為資產或負債進行定價時會考慮的該資產或負債的特徵。

非金融資產的公允價值計量需考慮市場參與者透過以最大限度使用該資產達致最佳用途、或透過將資產售予將以最大限度使用該資產達致最佳用途的另一名市場參與者而產生經濟利益的能力。

本集團採用適用於當時情況的估值技術，並有足夠數據可用於計量公允價值，最大限度地使用相關可觀察輸入數據，並盡量減少使用不可觀察輸入數據。具體而言，本集團根據投入的特徵將公允價值計量分為三個等級，具體如下：

- 等級一 — 相同資產或負債在活躍市場的市場報價（未經調整）。
- 等級二 — 所採用對公允價值計量而言屬重大的最低級別輸入數據為可直接或間接觀察的估值技術。
- 等級三 — 所採用對公允價值計量而言屬重大的最低級別輸入數據為不可觀察的估值技術。

3. 主要會計政策（續）

公允價值計量（續）

於報告期末，本集團確定轉讓是否發生在資產和負債的公允價值層級之間，並通過審閱其各自的公允價值計量以經常性公允價值計量。

撥備

當因過往事件導致現有法律或推定責任，而日後可能須動用資源流出履行有關責任，且有關責任所涉數額能可靠估計，則確認撥備。

當貼現的影響重大時，就撥備確認的金額乃指預計在日後履行責任時所需開支於報告期末的現值。由於時間過去導致貼現現值的金額之增加會計入於損益表的融資成本內。

本集團對若干產品提供產品保修而作出的撥備，乃按銷量及過去的維修及退貨情況確認，並在適當的情況下貼現至其現值。

股息

末期股息於股東大會上獲得股東批准後即會確認為負債。

關連人士

如屬以下情況，任何一方即被視為本集團之關連人士：

- (a) 倘屬以下人士，即該人士或該人士之近親與本集團有關連：
 - (i) 控制或共同控制本集團；
 - (ii) 對本集團有重大影響力；或
 - (iii) 為本集團或本集團母公司之關鍵管理人員；或
- (b) 倘符合下列條件，即該實體與本集團有關連：
 - (i) 該實體與本集團屬同一集團之成員公司；
 - (ii) 一實體為另一實體（或其他實體之母公司、附屬公司或同系附屬公司）之聯營公司或合營企業；
 - (iii) 該實體與本集團為同一第三方之合營企業；
 - (iv) 一實體為第三方實體之合營企業，而其他實體為第三方實體之聯營公司；
 - (v) 該實體為本集團或與本集團有關連之實體就僱員利益設立之離職福利計劃；
 - (vi) 該實體受 (a) 所識別人士控制或受共同控制；
 - (vii) 於 (a)(i) 所識別人士對該實體有重大影響力或屬該實體（或該實體之母公司）之關鍵管理人員；及該實體或其所屬集團的任何成員公司向本集團或本集團的母公司提供關鍵管理人員服務。

財務報表附註

截至二零二二年十二月三十一日止年度

4. 關鍵會計判斷及估計不確定性的主要來源

在應用附註3所述的本集團會計政策時，本公司董事須就綜合財務報表所呈報的資產、負債、收入及費用以及披露資料作出判斷、估計及假設。估計及相關假設基於歷史經驗及被認為相關的其他因素。實際結果可能與這些估計不同。

估計及相關假設會持續檢討。如修訂僅影響該期間，或在修訂期間及未來期間（如修訂影響本期間及未來期間），則會計估計的修訂在修訂估計的期間確認。

應用會計政策的關鍵判斷

以下是除了涉及估計（見下文）的關鍵判斷外，本公司董事在應用本集團會計政策的過程中對於已確認金額具有最重大影響及於綜合財務報表所作披露所作出的關鍵判斷。

分派股息所產生之預扣稅

本集團就決定是否依照司法管轄區制定之有關稅務規則計算若干附屬公司分派股息所產生之預扣稅時，須對分派股息之計劃作出判斷。於二零二二年十二月三十一日，概無計提未分配盈利的遞延稅項負債（二零二一年：無）。

投資物業的遞延稅項

就計量使用公允價值模式計量的投資物業所產生的遞延稅項負債而言，本集團管理層已審閱本集團的投資物業，並認為本集團在一種商業模式下持有投資物業，該商業模式的目的乃為隨時間推移消耗絕大部分包含在投資物業內的全部經濟利益。因此，在釐定本集團投資物業的遞延稅項時，本公司董事已決定推翻透過銷售收回使用公允價值模式計量之投資物業之假設。

因此，本集團根據管理層的最佳估計確認該等投資物業公允價值變動之遞延稅項，假設未來稅務結果乃透過將該等物業用作租賃用途而非出售引致。倘投資物業隨後由本集團出售而非以租賃方式隨時間推移消耗絕大部分包含在投資物業內的經濟利益，則最終的稅務結果將有別於綜合財務報表中確認的遞延稅項負債。若投資物業被出售，鑒於企業所得稅（「**企業所得稅**」）及土地增值稅（「**土地增值稅**」）之影響，本集團在出售時可能承擔較高稅項。

合併本集團持有投票權少於大多數的實體

本集團認為，儘管本集團擁有神州數碼信息服務股份有限公司（「**神州信息**」）投票權少於50%，本集團仍對其擁有控制權，理由是本集團是神州信息的單一最大股東，持有40.51%（二零二一年：40.29%）股權。雖然本集團並非擁有神州信息之大多數股權，考慮到本集團參與於神州信息之營運及財務活動之權力、關鍵股東及彼等之實益股東的分布及過去的投票模式，以及股東及／或彼等之受益股東之間存在任何合約安排（如有），本公司董事認為，神州信息的持股狀況屬分散及彼等控制權組織通過本集團於神州信息股東會議之決議的實際風險甚微，因而本集團的投票權足以賦予其實際能力以單方面指示神州信息的相關活動。因此，本公司董事認為本公司對神州信息擁有實際控制權。

4. 關鍵會計判斷及估計不確定性的主要來源 (續)

應用會計政策的關鍵判斷 (續)

對聯營公司的重大影響力

慧聰集團有限公司 (「慧聰集團」)

本集團認為，即使其擁有 19.37% (二零二一年: 19.37%) 的擁有權及投票權，但因考慮到以下原因: 1) 本集團為單一最大股東，而由於股權的廣泛分散，本集團的所有人權益相對於其他股東而言屬重大; 2) 向董事會委派董事; 3) 參與決策過程的權利，包括股息及其他分派; 及 4) 本集團的代表是慧聰集團重要委員會的成員，本集團亦能對慧聰集團行使重大影響力。於二零二二年及二零二一年，其董事會之代表及組成概無變動。

估計不確定性的主要來源

以下是有關未來的主要假設，以及報告期末估計不確定性的其他主要來源，具有導致下一財政年度內資產及負債賬面值重大調整的重大風險。

確認就以股份支付之酬金開支

本集團運作股份激勵計劃 (詳情載於附註 37)，其目的在於激勵及獎勵僱員。該等權益工具之公允價值乃由獨立估值師透過使用二項式模式進行估值。該等估值要求本公司對若干主要輸入數據作出估計，包括股息收益率、預期波幅、無風險利率及購股權預期年期，因此彼等具有不確定性。

此外，授出該等權益工具須待特定歸屬條件達成，方可落實。有關條件包括服務期限及與財務表現計量掛鈎的表現條件。在考慮歸屬條件及調整以股份支付之酬金開支計量時所計入之權益工具數目時，本集團須作出判斷。

於各報告期末直至歸屬日期就股份激勵計劃確認之累計開支反映了歸屬期的屆滿程度以及本集團就最終將歸屬的權益工具數目作出的最佳估計。期內於綜合損益表扣除或計入代表於該期間期初及期末確認之累計開支變動。概無就最終未歸屬的獎勵確認開支。

商譽減值評估

確定商譽是否減值需要估計已分配商譽的現金產生單位的使用價值。使用價值計算要求本集團估計預期自現金產生單位產生的未來現金流量及合適的貼現率以計算現值。未來現金流量乃根據市場發展的過往表現及預期估計。由於當前環境不確定，估計現金流量及貼現率受到較高程度的估計不確定性的影響。倘實際未來現金流量低於預期，則可能產生重大減值虧損。於二零二二年十二月三十一日，商譽的賬面值約為人民幣 1,586,840,000 元 (二零二一年: 人民幣 1,586,840,000 元)。截至二零二二年十二月三十一日止年度及二零二一年十二月三十一日止年度概無確認減值虧損。累計減值及可收回金額計算詳情於附註 18 披露。

財務報表附註

截至二零二二年十二月三十一日止年度

4. 關鍵會計判斷及估計不確定性的主要來源 (續)

估計不確定性的主要來源 (續)

以公允價值計量且其變動計入損益及以公允價值計量且其變動計入其他全面收益的金融資產的公允價值

如附註 48 所述，本公司董事使用其判斷為未在活躍市場中報價的金融工具選擇適當的估值技術。應用市場從業者常用的估值技術。其他金融工具使用貼現現金流量分析進行估值，該分析基於通過可觀察的市場價格或利率支持的假設（如有可能）。非上市權益工具的公允價值估計包括一些不受可觀察市場價格或利率支持的假設。於二零二二年十二月三十一日，分類為以公允價值計量且其變動計入其他全面收益的非上市權益工具的賬面值約為人民幣 780,328,000 元（二零二一年：人民幣 963,672,000 元）。於二零二二年十二月三十一日，分類為以公允價值計量且其變動計入損益的金融資產的非上市投資的賬面值約為人民幣 664,298,000 元（二零二一年：人民幣 763,871,000 元）。本公司董事認為所選擇的估值技術及假設適用於釐定金融工具的公允價值。

物業、廠房及設備、使用權資產及其他無形資產的估計可使用年限

於各報告期末，本公司董事審閱可使用年限有限的物業、廠房及設備、使用權資產及其他無形資產的估計可使用年限。於二零二二年十二月三十一日，可使用年限有限的物業、廠房及設備、使用權資產及其他無形資產的賬面值分別為人民幣 723,192,000 元（二零二一年：人民幣 762,054,000 元），人民幣 173,395,000 元（二零二一年：人民幣 234,353,000 元）及人民幣 197,782,000 元（二零二一年：人民幣 190,674,000 元）。

投資物業之公允價值

於二零二二年十二月三十一日，本集團的投資物業為人民幣 4,975,169,000 元（二零二一年：人民幣 4,822,350,000 元），乃以董事根據獨立外部評估釐定的估計公允價值列賬。本集團物業投資組合的估值本質上屬主觀，乃由於多項因素所致，包括各項物業的個別性質、位置、未來租金的預期以及該等現金流量適用的貼現收益。因此，物業組合的估值存在一定程度的不確定性，並且乃基於可能不被證實屬準確的假設作出，尤其是在市場動盪多年或交易流量低的情況下。

應收賬款及應收票據、其他應收款項及合約資產的預期信貸虧損

應收賬款及應收票據及其他應收款項以及合約資產的減值撥備乃基於有關預期信貸虧損的假設。本集團根據未償還個別應收款項的天數以及本集團於報告期末的歷史經驗及前瞻性資料，根據判斷作出該等假設及選擇減值計算的輸入數據。該等假設及估計的變動可能對評估結果造成重大影響，並可能有必要於綜合損益表作出額外減值費用。

截至二零二二年十二月三十一日止年度，應收賬款及應收票據減值虧損約人民幣 51,636,000 元已於本年度綜合損益表確認（二零二一年：人民幣 161,714,000 元）。應收賬款及應收票據的賬面值約為人民幣 3,864,861,000 元（二零二一年：人民幣 3,301,781,000 元），已扣除虧損撥備約人民幣 709,792,000 元（二零二一年：人民幣 666,255,000 元）。

截至二零二二年十二月三十一日止年度，其他應收款項減值虧損約人民幣 4,615,000 元（二零二一年：減值虧損撥回人民幣 93,053,000 元）已於損益表確認。按金及其他應收款項的賬面值約為人民幣

4. 關鍵會計判斷及估計不確定性的主要來源 (續)

估計不確定性的主要來源 (續)

應收賬款及應收票據、其他應收款項及合約資產的預期信貸虧損 (續)

1,873,949,000 元 (二零二一年: 人民幣 1,578,264,000 元), 已扣除虧損撥備約人民幣 102,236,000 元 (二零二一年: 人民幣 97,621,000 元)。

截至二零二二年及二零二一年十二月三十一日止年度, 概無向合營企業提供之貸款之減值虧損於損益確認。向合營企業提供之貸款之賬面值約為人民幣 230,565,000 元 (二零二一年: 人民幣 238,065,000 元), 且無任何虧損撥備。

截至二零二二年十二月三十一日止年度, 合約資產減值虧損約人民幣 73,028,000 元 (二零二一年: 人民幣 40,722,000 元) 已於損益確認。合約資產的賬面值約為人民幣 3,112,288,000 元 (二零二一年: 人民幣 2,873,339,000 元), 已扣除虧損撥備約人民幣 361,129,000 元 (二零二一年: 人民幣 288,101,000 元)。

物業、廠房及設備、使用權資產及其他無形資產的估計減值

物業、廠房及設備、使用權資產及其他無形資產按成本減累計折舊及減值 (如有) 列賬。於釐定資產是否減值時, 本集團須作出判斷及估計, 尤其評估: (1) 是否有事件已發生或有任何指標可能影響資產價值; (2) 資產賬面值是否能夠以可收回金額 (如為使用價值) 支持, 即按照持續使用資產估計的未來現金流量的淨現值; 及 (3) 將應用於估計可收回金額的適當關鍵假設 (包括現金流量預測及適當的貼現率)。倘不可估計個別資產的可收回金額, 則本集團估計該資產所屬的現金產生單位的可收回金額。

未來現金流量乃根據過往表現及對未來發展的預期而估計。由於當前環境不確定, 估計現金流量及貼現率受到較高程度的估計不確定性的影響。假設及估計 (包括現金流量預測中的貼現率或增長率) 之變更可能對可收回金額造成重大影響。

於二零二二年十二月三十一日, 使用權資產、物業、廠房及設備以及其他無形資產的賬面值分別為人民幣 173,395,000 元、人民幣 723,192,000 元及人民幣 197,782,000 元 (二零二一年: 人民幣 234,353,000 元、人民幣 762,054,000 元及人民幣 190,674,000 元)。使用權資產、物業、廠房及設備以及無形資產的減值詳情分別於附註 16、14 及 19 披露。進一步詳情載於相關附註。

收入確認

當本集團於某一時段內根據履行履約責任所產生的實際直接成本 (相當於為履行個別合約履約責任而產生的預期總成本) 使用投入法確認收入。總預期成本及其相應的合約收入需要管理層根據對合約履行情況的理解以及供應商及分包商的報價以及本集團的歷史經驗進行估計。由於服務合約中所進行的活動的性質, 活動的簽訂日期及活動完成的日期通常屬於不同的會計期間。因此, 隨著合約的進展, 本集團會檢討及修訂為每份合約編製的預算中合約收入及合約成本的估計。如實際合約收入低於預期或實際合約成本高於預期, 則可能產生繁重合約的撥備。

就系統集成及軟件開發以及技術服務業務而言, 本集團會創建及強化一項客戶控制的資產或使其客戶同時取得並耗用由本集團履約所提供的利益。因此, 本公司董事信納履約責任已使用投入法隨時間的推移履行。

財務報表附註

截至二零二二年十二月三十一日止年度

4. 關鍵會計判斷及估計不確定性的主要來源 (續)

估計不確定性的主要來源 (續)

存貨撥備

管理層會審閱本集團存貨之賬齡分析，並就確定不再適合用作出售之陳舊及滯銷存貨項目計提撥備。管理層主要依據最近期之發票價格及現行市況，估計該等存貨之可變現淨值。在評估該等存貨能否最終變現之過程中須作大量判斷。倘市況改變，導致其陳舊項目計提撥備改變，則將記錄該期間確認之差額。截至二零二二年十二月三十一日止年度，存貨撥備約人民幣 49,698,000 元（二零二一年：人民幣 13,684,000 元）已在綜合損益表確認。於二零二二年十二月三十一日，存貨的賬面值為約人民幣 1,183,260,000 元（二零二一年：人民幣 2,122,952,000 元）。

於聯營公司權益的減值評估

於報告期末，本公司董事審閱其於聯營公司權益的賬面值約為人民幣 1,436,580,000 元（二零二一年：人民幣 1,498,029,000 元），並識別是否有任何跡象顯示該等資產可能出現減值虧損。倘存在減值的客觀證據，估計資產之可收回金額以釐定減值虧損的程度。估計資產之可收回金額須採用現金流預測及貼現率等假設。根據估計可收回金額，兩個年度內聯營公司及合營企業並無減值虧損。

遞延稅項

遞延稅項以報告期末已頒佈或實質上已頒佈之稅率（及稅務法例）釐定。該等稅率（及稅務法例）預期適用於有關遞延稅項資產變現或遞延稅項負債清還之期間。本集團若干實體於中國大陸獲確認為「高新技術企業」及享有該三年期 15% 的企業所得稅優惠稅率。就計量遞延稅項資產及負債而言，須作出判斷以釐定該等實體是否繼續達到「高新技術企業」標準及估計預期將採用的稅率。

遞延稅項資產僅限於可能有未來應課稅溢利以對銷可動用暫時性差額時方予確認。管理層於釐定可予以確認的遞延稅項資產金額時須根據可能出現未來應課稅溢利的時間及數額連同未來稅務計劃策略作出重大判斷。於二零二二年十二月三十一日，遞延稅項資產及遞延稅項負債之賬面值分別約為人民幣 251,399,000 元（二零二一年：人民幣 210,261,000 元）及人民幣 526,696,000 元（二零二一年：人民幣 537,949,000 元）。於二零二二年十二月三十一日，未確認稅項虧損及若干可扣減暫時性差額金額約為人民幣 1,133,261,000 元（二零二一年：人民幣 1,370,265,000 元）。進一步詳情載於附註 25。

企業所得稅

本集團在多個區域需繳納企業所得稅。由於有關企業所得稅的若干事項未經當地稅務局確認，因此須根據現時已頒佈稅務法例、法規及其他相關政策作出客觀估計和判斷，以確定需為企業所得稅計提撥備。如果該等事項的最終稅務結果有別於原記錄的金額，則差額將影響差額實現期間的企業所得稅及稅項撥備。

土地增值稅

本集團須繳納中國土地增值稅。土地增值稅的撥備是管理層根據對有關中國稅務法例及法規所載的要求的理解，作出的最佳估計。實際土地增值稅負債於物業開發項目竣工後由稅務機關釐定。本集團尚未與稅務機關就若干物業開發項目敲定其土地增值稅的計算方法及款項。最終結果可能有別於初次記錄的金額，則任何差額將影響差額實現期間的土地增值稅開支及相關撥備。

5. 分部資料

就資源分配及分部表現評估而言，向董事會（即首席營運決策者（「**首席營運決策者**」））集中呈報所交付或提供的貨品或服務類別的資料。

本集團有三個呈報經營分部概述如下：

- (a) 「大數據產品及方案業務」分部：提供以時空大數據及人工智能為核心的智數中樞、智數中台、智數孿生等數據軟件產品銷售，以及圍繞數字城市、供應鏈、金融科技等核心場景的數據智能解決方案。
- (b) 「軟件及運營服務業務」分部：提供以數據技術為驅動的一站式端到端的供應鏈運營服務，以及以雲技術、自動化及人工智能技術為基礎的軟件開發、測試、運維等服務，是集團發展大數據產品及方案業務的重要支撐。
- (c) 「信創及傳統服務業務」分部：提供以信創全棧能力落地為方向的系統集成服務，和以一體化解決方案為核心的電商供應鏈服務，是集團開拓大數據產品及方案、軟件及運營服務業務的重要渠道。此分部同時包括投資、物業銷售及租賃等相關的業務。

經營分部的會計政策與附註3所述的本集團會計政策相同。分部業績乃根據呈報分部溢利而評估，其為經調整後的除稅前溢利的計量。分部業績與本集團之除稅前溢利一致計量，惟利息收入、融資成本、未分類公司收入及收益及未分類公司開支外不計入該等計量。這是向首席營運決策者呈報其達致資源分配及績效評估的計量。

分部間之銷售及轉撥乃參考以現行市場價格銷售予第三方之銷售價格而進行。

為監控分部表現及在分部之間分配資源：

- 所有資產均分配至經營分部，不包括於集團層面進行管理的若干遞延稅項資產、現金及現金等價物及其他未分類公司資產。
- 所有負債均分配至經營分部，不包括於集團層面進行管理的若干應繳稅項、若干附息銀行及其他貸款、若干遞延稅項負債及其他未分類公司負債。

財務報表附註

截至二零二二年十二月三十一日止年度

5. 分部資料 (續)

下表呈列截至二零二二年及二零二一年十二月三十一日止年度本集團的經營及呈報分部之收入、業績及資產、負債及若干其他資料。

	大數據產品及方案		軟件及運營服務		信創及傳統服務		抵銷		總計	
	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
分部收入:										
對外	2,438,536	1,937,068	5,545,843	5,439,234	9,765,603	9,728,255	-	-	17,749,982	17,104,557
分部間	48,351	133,137	88,913	91,349	36,947	88,121	(174,211)	(312,607)	-	-
	2,486,887	2,070,205	5,634,756	5,530,583	9,802,550	9,816,376	(174,211)	(312,607)	17,749,982	17,104,557
分部毛利	954,540	692,914	814,060	1,113,083	1,171,567	1,329,442			2,940,167	3,135,439
分部業績	32,809	(64,398)	358,708	567,438	521,487	891,983			913,004	1,395,023
未分類										
利息收入									8,125	6,747
收入及收益									102,193	52,934
未分類開支									(401,200)	(382,925)
經營活動溢利									622,122	1,071,779
融資成本									(121,311)	(119,698)
除稅前溢利									500,811	952,081
資產及負債										
分部資產	2,589,333	2,822,620	3,760,474	3,634,046	14,121,099	13,639,083			20,470,906	20,095,749
未分類資產									4,296,855	4,355,608
總資產									24,767,761	24,451,357
分部負債	923,603	865,202	1,421,977	1,719,943	4,495,306	4,313,529			6,840,886	6,898,674
未分類負債									5,614,404	5,268,438
總負債									12,455,290	12,167,112

財務報表附註

截至二零二二年十二月三十一日止年度

5. 分部資料 (續)

	大數據產品及方案		軟件及運營服務		信創及傳統服務		未分類		總計	
	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
其他分部資料：										
物業、廠房及設備折舊	4,009	3,974	40,380	69,096	11,798	12,629	12,336	17,850	68,523	103,549
使用權資產折舊	-	-	77,510	86,063	497	497	31,807	25,784	109,814	112,344
其他無形資產攤銷	24,547	23,454	2,001	1,948	592	458	29,192	20,764	56,332	46,624
添置非流動資產 (附注)	63,214	71,993	62,813	108,944	7,000	10,854	11,199	131,442	144,226	323,233
應收賬款及應收票據、其他應收款 項及合約資產減值 (減值撥回)	76,007	113,307	38,751	59,793	14,521	(35,029)	-	(28,688)	129,279	109,383
應收融資租賃款項減值撥回	-	-	-	-	(579)	(265)	-	-	(579)	(265)
存貨撥備	232	775	4,097	109	45,369	12,800	-	-	49,698	13,684
應佔聯營公司之 (收益) / 虧損	11,053	(5,713)	18	502	60,567	91,030	-	-	71,638	85,819
應佔合營企業之 (收益) / 虧損	-	-	4,089	(779)	7,756	3,159	-	-	11,845	2,380
政府補貼	(32,496)	(38,085)	(41,033)	(39,697)	(5,720)	(1,697)	(24,329)	(17,969)	(103,578)	(97,448)
投資物業之公允價值收益	-	-	-	-	(147,219)	(221,552)	(5,600)	-	(152,819)	(221,552)
視為出售多間聯營公司部分權益之 收益	-	-	-	-	(3,292)	(6,015)	-	-	(3,292)	(6,015)
視為出售一間聯營公司權益之收益	-	-	-	-	-	(7,845)	-	-	-	(7,845)
出售一間聯營公司部分權益之收益	(4,198)	(10,494)	-	-	-	-	-	-	(4,198)	(10,494)
出售以公允價值計量且其變動計入 損益的金融資產之收益	-	-	-	-	-	(9,067)	-	-	-	(9,067)
於聯營公司之權益	126,191	132,902	85,230	86,599	1,225,159	1,278,528	-	-	1,436,580	1,498,029
於合營企業之權益	-	-	19,840	23,929	43,326	50,995	-	-	63,166	74,924
銀行存款利息收入 #	-	-	-	-	-	-	(8,125)	(6,747)	(8,125)	(6,747)
融資成本 #	-	-	-	-	-	-	121,311	119,698	121,311	119,698
所得稅費用 #	-	-	-	-	-	-	34,315	139,065	34,315	139,065

附注：非流動資產不包括金融工具和遞延所得稅資產。

銀行存款利息收入、融資成本及所得稅費用定期提供予首席營運決策者但並無計入分部損益計量。

地區資料

由於本集團來自對外客戶之收入超過 90% 於中國大陸 (根據客戶所在地區) 產生且本集團超過 90% 非流動資產 (除於聯營公司之權益外) 位於中國大陸 (根據資產所在地區), 故並無呈列地區資料。

主要客戶資料

於截至二零二二年及二零二一年十二月三十一日止年度, 本集團概無任何源自與個別對外客戶交易之收入貢獻本集團各年度收入 10% 以上。

財務報表附註

截至二零二二年十二月三十一日止年度

6. 收入、其他收入及收益

本年度之收入指出售貨品（扣除退貨與貿易折扣）；提供服務（扣除增值稅及政府徵費）；及從投資物業已收取及應收取之租金收入。

本集團之收入、其他收入及收益分析如下：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
香港財務報告準則第 15 號範圍內來自客戶的合約收入		
按主要產品或服務線作分列：		
軟件產品銷售業務	174,764	306,836
軟件開發及技術服務業務	5,540,698	4,878,652
供應鏈運營業務	2,574,374	2,286,014
系統集成業務	6,360,494	6,060,029
電商供應鏈業務	2,535,910	2,951,964
其他	199,500	263,488
來自客戶的合約總收入	17,385,740	16,746,983
其他來源的收入		
經營租賃下的投資物業的租金收入	339,908	334,984
金融服務業務	24,334	22,590
其他來源的總收入	364,242	357,574
總收入	17,749,982	17,104,557

(i) 來自客戶的合約收入

分列按時點確認的收入

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
收入確認的時點		
在某個時點	9,270,668	9,582,317
隨著時間的推移	8,115,072	7,164,666
	17,385,740	16,746,983

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截至二零二二年十二月三十一日止年度

6. 收入、其他收入及收益（續）

(i) 來自客戶的合約收入（續）

分配至餘下履約客戶合約義務的交易價格

於二零二二年十二月三十一日，分配至未履行（或部分未履行）履約義務的交易價格總額約為人民幣6,558,155,000元（二零二一年：人民幣6,262,177,000元）。有關金額為預期將於系統集成業務以及軟件開發及技術服務業務確認的收入。

本集團將於完成服務時確認該項收入，而有關服務預期將於三年內（二零二一年：三年內）完成。其他來自客戶的合約的收入預期將於一年內確認。

(ii) 其他收入及收益

	附註	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
其他收入			
政府補貼	44	103,578	97,448
銀行存款利息		8,125	6,747
理財產品收入		31,478	34,750
以公允價值計量且其變動計入其他全面收益的金融資產之股息收入		72	1,109
以公允價值計量且其變動計入損益的金融資產之股息收入		510	598
賠償款		40,231	-
其他		21,207	31,852
		205,201	172,504
收益			
投資物業公允價值收益	15	152,819	221,552
出售以公允價值計量且其變動計入損益的金融資產之收益	23	-	9,067
		152,819	230,619
其他收入及收益總計		358,020	403,123

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截至二零二二年十二月三十一日止年度

7. 除稅前溢利

本集團之除稅前溢利已經扣除（計入）：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
僱員福利開支（包括董事及行政總裁酬金（附註9））：		
薪金及津貼	2,550,117	2,313,025
以股份支付之酬金	29,122	94,212
退休金計劃供款 ¹	233,405	209,738
其他福利	394,767	359,833
	3,207,411	2,976,808
視為出售多間聯營公司部分權益之收益（附註21(ii)）	(3,292)	(6,015)
視為出售一間聯營公司權益之收益（附註21(i)）	-	(7,845)
出售一間聯營公司部分權益之收益（附註21(iii)）	(4,198)	(10,494)
	(7,490)	(24,354)
應佔聯營公司之虧損	71,638	85,819
應佔合營企業之虧損	11,845	2,380
	83,483	88,199
售出存貨之成本	8,358,422	8,378,275
核數師酬金	2,745	2,482
出售物業、廠房及設備之（收益）虧損	(1,086)	2,072
物業、廠房及設備折舊	68,523	103,549
使用權資產折舊	109,814	112,344
為賺取租金的投資物業的直接營運費用（包括維修和保養） ²	25,302	19,652
研究及開發成本	665,110	634,917
其他無形資產攤銷	56,332	46,624
存貨撥備	49,698	13,684
應收帳款及應收票據及其他應收款項及合約資產減值	129,279	109,383
應收融資租賃款項減值撥回	(579)	(265)
以公允價值計量且其變動計入損益的金融資產之公允價值虧損	142,643	26,219
外匯淨虧損	34,693	8,847
其他	49,562	20,467
	1,126,738	859,876

1 於二零二二年及二零二一年十二月三十一日，本集團並無重大可供扣減未來年度之退休金計劃供款之被沒收供款。

2 截至二零二二年十二月三十一日止年度，本集團確認租金收入約為人民幣339,908,000元（二零二一年：人民幣334,984,000元）。

財務報表附註

截至二零二二年十二月三十一日止年度

8. 融資成本

融資成本的分析如下：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
銀行及其他貸款利息	53,786	52,198
已貼現票據利息	17,834	18,380
租賃負債利息	7,691	10,350
其他金融負債利息	42,000	38,770
	121,311	119,698

9. 董事及行政總裁酬金

於本年度內之董事及行政總裁酬金乃根據香港聯合交易所有限公司證券上市規則（「上市規則」）、香港公司條例第383(1)(a)、(b)、(c)及(f)條及公司（披露董事利益資料）規例第2部披露如下：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
袍金	1,290	1,110
其他酬金：		
薪金及津貼	7,997	7,717
表現相關之花紅	1,322	1,416
退休金計劃供款	155	774
以股份支付之酬金	7,155	49,163
	16,629	59,070
	17,919	60,180

附註：

上表所載薪金及津貼以及表現相關之花紅和退休金計劃供款為執行及非執行董事從神州信息，本公司附屬公司和本公司收取或應收的薪金及津貼和表現相關之花紅的合併總額。有別於以股份支付之酬金，以股份支付之酬金不是對董事的現金支付，而是由於向董事授予購股權，根據相關會計準則按購股權之公允價值確認為酬金的非現金項目。

財務報表附註

截至二零二二年十二月三十一日止年度

9. 董事及行政總裁酬金（續）

(a) 獨立非執行董事

於本年度內已支付予獨立非執行董事之袍金如下：

	二零二二年			二零二一年		
	袍金 人民幣千元	以股份支付之酬金 人民幣千元	總計 人民幣千元	袍金 人民幣千元 (經重列)	以股份支付之酬金 人民幣千元 (經重列)	總計 人民幣千元 (經重列)
由本公司支付：						
黃文宗先生	258	154	412	249	1,263	1,512
倪虹小姐	258	154	412	249	1,263	1,512
劉允博士	258	154	412	249	1,263	1,512
金昌衛先生	258	154	412	249	1,263	1,512
嚴曉燕女士 ³	-	-	-	-	-	-
陳永正先生 ⁴	258	145	403	114	307	421
	1,290	761	2051	1,110	5,359	6,469

附註：

於二零二零年七月十三日，向黃文宗先生、倪虹女士、劉允博士及金昌衛先生分別授予 2,000,000 份每股行使價為港幣 6.60 元之購股權，於二零二零年六月二日，向上述四名獨立非執行董事各授予 100,000 份受限制股份獎勵計劃（「受限制股份單位」）。

於二零二一年七月十六日，向陳永正先生授予 1,000,000 份每股行使價為港幣 4.82 元之購股權。

(b) 執行董事、非執行董事及行政總裁

	袍金 人民幣千元	薪金及津貼 人民幣千元	表現相關之 花紅 人民幣千元	以股份支付 之酬金 人民幣千元	退休金計劃 供款 人民幣千元	酬金總額 人民幣千元
二零二二年						
執行董事：						
郭為先生						
- 由神州信息支付	-	4,915	1,322	-	16	6,253
- 由集團內除了神州信息以外的企業授予 股票期權	-	-	-	6,240	-	6,240
林楊先生						
- 由神州信息支付	-	-	-	-	-	-
- 由集團內除了神州信息以外的企業支付	-	3,082	-	154	139	3,375
	-	7,997	1,322	6,394	155	15,868
非執行董事：						
彭晶先生 ¹	-	-	-	-	-	-
叢珊女士 ²	-	-	-	-	-	-
曾水根先生	-	-	-	-	-	-
	-	7,997	1,322	6,394	155	15,868

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截至二零二二年十二月三十一日止年度

9. 董事及行政總裁酬金（續）

(b) 執行董事、非執行董事及行政總裁（續）

	袍金 人民幣千元 (經重列)	薪金及津貼 人民幣千元 (經重列)	表現相關之 花紅 人民幣千元 (經重列)	以股份支付 之酬金 人民幣千元 (經重列)	退休金計劃 供款 人民幣千元 (經重列)	酬金總額 人民幣千元 (經重列)
二零二一年						
執行董事：						
郭為先生						
- 由神州信息支付	-	4,789	1,416	-	323	6,528
- 由集團內除了神州信息以外的企業授予 股票期權	-	-	-	41,882	-	41,882
林揚先生						
- 由神州信息支付	-	-	-	-	-	-
- 由集團內除了神州信息以外的企業支付	-	2,928	-	1,922	451	5,301
	-	7,717	1,416	43,804	774	53,711
非執行董事：						
曾水根先生						
	-	-	-	-	-	-
彭晶先生 ¹						
	-	-	-	-	-	-
	-	7,717	1,416	43,804	774	53,711

附註：

以股份支付之酬金不是對董事的現金支付，而是由於向董事授予購股權，根據相關會計準則按購股權之公允價值確認為酬金的非現金項目。於二零一七年一月二十五日，向郭為先生及林揚先生分別授予13,116,974份行使價為每股股份港幣6.394元之購股權。於二零二零年七月十三日，分別向郭為先生和林揚先生授出81,000,000份及2,000,000份行使價為每股股份港幣6.60元之購股權。

1. 於二零二二年八月三十日辭任
2. 於二零二二年八月三十日獲委任
3. 於二零二一年六月三十日退任
4. 於二零二一年七月十六日獲委任

郭為先生為本公司行政總裁。

表現相關之花紅乃本集團經計及董事表現及現行市況後釐定。

行政總裁及任何董事於兩個年度內概無放棄任何酬金。

財務報表附註

截至二零二二年十二月三十一日止年度

10. 僱員薪酬

於本集團五名最高薪酬僱員中，兩名（二零二一年：兩名）為本公司董事及行政總裁，其薪酬已包括在上文附註 9 的披露內。其餘三名（二零二一年：三名）人士的薪酬如下：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
薪金及津貼	6,069	6,439
表現相關之花紅	1,684	1,911
以股份支付之酬金	28	3,150
退休金計劃供款	443	405
	8,224	11,905

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彼等的薪酬在以下範圍內：

	二零二二年	僱員人數	二零二一年
港幣 2,500,001 元至港幣 3,000,000 元	2		-
港幣 3,000,001 元至港幣 3,500,000 元	-		1
港幣 4,000,001 元至港幣 4,500,000 元	1		-
港幣 4,500,001 元至港幣 5,000,000 元	-		1
港幣 5,000,001 元至港幣 5,500,000 元	-		1
	3		3

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截至二零二二年十二月三十一日止年度

11. 所得稅費用

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
本期－中國		
企業所得稅		
本年度支出	59,392	64,091
以前年度多提	(182)	(568)
土地增值稅	172	621
	59,382	64,144
本期－香港		
本年度支出	20	-
以前年度少提	-	34
	20	34
遞延稅項 (附註 25)	(25,087)	74,887
本年度稅項支出總計	34,315	139,065

- (a) 中國企業所得稅指於中國大陸產生之估計應課稅溢利所徵收之稅項。除若干附屬公司享有稅務優惠外，本集團在中國大陸營運的附屬公司一般須繳納中國企業所得稅之稅率為 25%。
- (b) 中國土地增值稅就土地增值按累進稅率介乎 30% 至 60% 徵收，即物業銷售所得款項減可扣除開支（包括土地使用權成本、借貸成本及全部物業開發開支）。
- (c) 香港利得稅乃根據兩級利得稅率制度，合資格實體的首個港幣 2 百萬元的溢利按 8.25% 徵稅，而超過港幣 2 百萬元的溢利則按 16.5% 徵稅。截至二零二二年及二零二一年十二月三十一日止年度內，本集團合資格實體的香港利得稅乃根據兩級利得稅率制度計算。在香港不符合兩級利得稅率制度的其他集團實體將繼續按估計可評稅溢利的 16.5% 統一稅率徵稅。
- (d) 應佔合營企業之稅項抵免為約人民幣 1,422,000 元（二零二一年：人民幣 255,000 元）及應佔聯營公司之稅項支出為約人民幣 9,639,000 元（二零二一年：人民幣 12,923,000 元），已計入於綜合損益表中之「應佔聯營公司及合營企業之虧損」內。

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截至二零二二年十二月三十一日止年度

11. 所得稅費用（續）

本年度的稅項支出可與以下綜合損益表的除稅前溢利對賬如下：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
除稅前溢利	500,811	952,081
按適用稅率 25% 計算之稅項 (2021: 25%)	125,203	238,020
按優惠稅率計算之所得稅	(41,425)	(92,533)
有關以前期間即期稅項之調整	(182)	(534)
合營企業及聯營公司之應佔溢利及虧損	20,871	22,050
未確認之未動用稅項虧損之稅務影響	77,484	53,395
超額扣除研發費用	(72,460)	(61,311)
免稅之收入	(25,895)	(24,362)
不可扣稅之開支	18,405	41,788
利用過往期間之稅項虧損	(28,742)	(9,404)
利用過往期間之暫時性差異	(39,116)	(28,665)
土地增值稅	172	621
按本集團實際稅率計算之稅項支出	34,315	139,065

遞延稅項詳情載於附註 25。

12. 股息

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
本年度已付股息：		
二零二零年末期股息（每股 10 港仙）	-	127,353
二零二一年中期股息（每股 2 港仙）	-	25,121
二零二一年末期股息（每股 13 港仙）	167,002	-
二零二二年中期股息（每股 2.3 港仙）	32,237	-
	199,239	152,474

於報告期末後，本公司董事建議向本公司股東（「股東」）派發截至二零二二年十二月三十一日止年度之末期股息每股普通股 4.5 港仙（二零二一年：每股普通股 13 港仙）。倘該建議於即將舉行的本公司股東週年大會（「二零二三年股東大會」）上獲股東批准，建議的末期股息預期將於二零二三年七月十九日或前後派付。

於報告期末後擬派之末期股息並未於綜合財務報表中確認為負債。

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截至二零二二年十二月三十一日止年度

13. 每股盈利

每股基本盈利乃按本年度之母公司股東應佔溢利，以及於本年度內已發行減在受限制股份獎勵計劃下所持股份之普通股加權平均數 1,506,786,693 股（二零二一年：1,533,843,722 股）計算。

每股攤薄盈利乃按本年度之母公司股東應佔溢利計算並對一間附屬公司的可攤薄潛在普通股的影響作出調整。用於該計算的普通股加權平均數為於本年度內之已發行普通股數目減在受限制股份獎勵計劃下所持股份（亦是用於計算每股基本盈利），並假設有關本集團之股權激勵計劃之所有潛在攤薄普通股被視為獲行使為普通股時已無償發行普通股之加權平均數。

每股基本及攤薄盈利乃根據以下數據計算：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
盈利		
用於計算每股基本盈利之本年度之母公司股東應佔溢利	310,370	592,364
一間附屬公司潛在攤薄普通股的影響	(1,963)	(93)
用於計算每股攤薄盈利之盈利	308,407	592,271

	二零二二年 股份數目	二零二一年 股份數目
股份		
用於計算每股基本盈利之本年度內已發行股份減在受限制股份獎勵計劃下所持股份之加權平均數	1,506,786,693	1,533,843,722
潛在攤薄普通股的影響：		
股權激勵計劃	6,216,761	5,750,867
用於計算每股攤薄盈利之本年度股份之加權平均數	1,513,003,454	1,539,594,589

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截至二零二二年十二月三十一日止年度

14. 物業、廠房及設備

	樓宇 人民幣千元	裝修 人民幣千元	裝置及 辦公室設備 人民幣千元	汽車 人民幣千元	在建工程 人民幣千元	總計 人民幣千元
於二零二二年一月一日 (經重列):						
成本值	735,989	101,818	498,207	10,175	4,106	1,350,295
累計折舊	(113,098)	(78,109)	(387,924)	(9,110)	-	(588,241)
賬面淨值	622,891	23,709	110,283	1,065	4,106	762,054
於二零二二年一月一日, 扣除累計折舊 (經重列)						
添置	-	7,313	21,854	2	914	30,083
出售	-	(33)	(4,244)	(338)	-	(4,615)
轉撥	-	459	-	-	(459)	-
本年度折舊	(15,982)	(10,195)	(42,072)	(274)	-	(68,523)
匯兌調整	3,865	173	154	1	-	4,193
於二零二二年十二月三十一日, 扣除累計 折舊						
	610,774	21,426	85,975	456	4,561	723,192
於二零二二年十二月三十一日:						
成本值	740,199	109,330	487,184	6,747	4,561	1,348,021
累計折舊	(129,425)	(87,904)	(401,209)	(6,291)	-	(624,829)
賬面淨值	610,774	21,426	85,975	456	4,561	723,192

財務報表附註

截至二零二二年十二月三十一日止年度

14. 物業、廠房及設備（續）

	樓宇 人民幣千元	裝修 人民幣千元	裝置及 辦公室設備 人民幣千元	汽車 人民幣千元	在建工程 人民幣千元	總計 人民幣千元
於二零二一年一月一日（經重列）：						
成本值	752,820	172,744	523,839	11,670	3,463	1,464,536
累計折舊	(97,408)	(145,895)	(367,584)	(9,901)	-	(620,788)
賬面淨值	655,412	26,849	156,255	1,769	3,463	843,748
於二零二一年一月一日，扣除累計折舊（經重列）						
添置	7,700	6,551	26,029	-	10,082	50,362
出售	-	(345)	(3,247)	(206)	-	(3,798)
於轉撥至投資物業時產生之重估盈餘	241,705	-	-	-	-	241,705
轉撥	-	8,863	576	-	(9,439)	-
轉撥至投資物業（附註 15）	(264,775)	-	-	-	-	(264,775)
本年度折舊	(15,767)	(18,035)	(69,252)	(495)	-	(103,549)
匯兌調整	(1,384)	(174)	(78)	(3)	-	(1,639)
於二零二一年十二月三十一日，扣除累計折舊 （經重列）						
	622,891	23,709	110,283	1,065	4,106	762,054
於二零二一年十二月三十一日（經重列）：						
成本值	735,989	101,818	498,207	10,175	4,106	1,350,295
累計折舊	(113,098)	(78,109)	(387,924)	(9,110)	-	(588,241)
賬面淨值	622,891	23,709	110,283	1,065	4,106	762,054

於二零二二年十二月三十一日，本集團賬面淨值為約人民幣 228,712,000 元（二零二一年：人民幣 230,846,000 元）之物業、廠房及設備已予以抵押，作為本集團獲得若干銀行貸款之擔保（附註 34）。

財務報表附註

截至二零二二年十二月三十一日止年度

15. 投資物業

本集團投資物業的變動及經常性等級三公允價值計量的對賬如下：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
公允價值		
於一月一日 (經重列)	4,822,350	4,332,798
轉撥自有物業或使用權資產 (附註 14 及 16)	-	268,000
於損益確認之公允價值之淨收益	152,819	221,552
於十二月三十一日	4,975,169	4,822,350

本集團之投資物業均位於中國大陸，並以中期經營租賃持有以賺取租金或資本升值。

本公司董事根據各物業之性質、特點及風險斷定投資物業包括一類資產，即商業物業。本集團之投資物業於二零二二年及二零二一年十二月三十一日及轉撥日期基於由與本集團並無關聯的獨立專業合資格估值師廣州第一太平戴維斯房地產與土地評估有限公司北京分公司、亞太資產評估及顧問有限公司及北京樸谷財務諮詢有限公司之估值約人民幣 4,975,169,000 元 (二零二一年：人民幣 4,822,350,000 元) 按公開市場及現行用途基準進行重估。每年本集團之管理層決定委任外部估值師來負責本集團物業之外部估值。選擇標準包括市場知識、聲譽、獨立性以及專業水準是否得以維持。於每年一次就年度財務報告進行估值時，本集團之管理層與估值師就估值假設及估值結果進行討論。

在估算物業的公允價值時，物業的最高及最佳用途是其目前的用途。

若干投資物業按經營租賃租予第三方，其進一步概要詳情載於附註 41。

於二零二二年十二月三十一日，本集團賬面值人民幣 3,830,302,000 元 (二零二一年：人民幣 3,717,890,000 元) 之投資物業已予以抵押，作為本集團獲得若干銀行貸款之擔保 (附註 34)。

於截至二零二一年十二月三十一日止年度，公允價值合計為人民幣 268,000,000 元 (二零二二年：無) 的若干自有物業人民幣 264,775,000 元 (二零二二年：無) 及相關使用權資產人民幣 3,225,000 元 (二零二二年：無) 根據經營租賃出租予租戶，因此轉撥至投資物業。於轉撥日期之公允價值計量基準已於上文載述。於轉撥時產生之重估盈餘人民幣 241,705,000 元 (二零二二年：無) 於其他全面收益確認並於資產重估儲備中累計。

15. 投資物業（續）

本集團於初始確認後按公允價值計量的投資物業根據公允價值計量輸入數據的可觀察程度分為公允價值等級一至等級三的分析如下：

	(等級一) 人民幣千元	(等級二) 人民幣千元	(等級三) 人民幣千元	公允價值二零二二年總計 人民幣千元
經常性公允價值計量於：				
商業物業	-	-	4,975,169	4,975,169

	(等級一) 人民幣千元 (經重列)	(等級二) 人民幣千元 (經重列)	(等級三) 人民幣千元 (經重列)	公允價值二零二一年總計 人民幣千元 (經重列)
經常性公允價值計量於：				
商業物業	-	-	4,822,350	4,822,350

於截至二零二二年及二零二一年十二月三十一日止年度，概無公允價值層級之間之轉移。

財務報表附註

截至二零二二年十二月三十一日止年度

15. 投資物業（續）

下表提供了有關如何確定二零二二年及二零二一年十二月三十一日投資物業公允價值的資料（尤其是使用的估值方法及輸入數據）：

	估值方法及主要輸入數據	重大不可觀察輸入數據	介乎或加權平均	
			二零二二年	二零二一年
竣工投資物業 — 商業物業	貼現現金流量法 — 考慮到目前租金及租約 的復歸潛力	預估租金價值 (每平方米及每月) (人民幣元)	由 21 至 338	由 20 至 349
		長期空置率	由 5% 至 20%	由 5% 至 12%
		貼現率	由 5% 至 6.5%	由 6% 至 7.5%
	市場比較法 — 參考可比較物業的近期 售價及經調整後反映物業 的時間、大小及位置	時間、大小及位置之貼現	由 1% 至 5%	由 1% 至 5%

本集團已釐定，商業物業於計量日期的最高及最佳用途為其當前用途。今年的估值方法與去年相比並無發生其他變更。

預估租金價值及市場租金年增長率單獨大幅增加（減少）將導致投資物業的公允價值大幅增加（減少）。長期空置率及貼現率單獨大幅增加（減少）將導致投資物業之公允價值大幅減少（增加）。一般而言，就預估租賃價值作出的假設的變動會導致租金年增長及貼現率出現類似方向變動及導致長期空置率出現反向變動。

財務報表附註

截至二零二二年十二月三十一日止年度

16. 使用權資產

本集團使用權資產變動如下：

	土地 人民幣千元	樓宇 人民幣千元	總計 人民幣千元
於二零二一年一月一日（經重列）	49,088	122,454	171,542
添置	-	200,971	200,971
轉撥至投資物業	(3,225)	-	(3,225)
撤銷	-	(22,591)	(22,591)
折舊	(1,143)	(111,201)	(112,344)
於二零二一年十二月三十一日及二零二二年一月一日（經重列）	44,720	189,633	234,353
添置	-	50,703	50,703
撤銷	-	(1,847)	(1,847)
折舊	(1,143)	(108,671)	(109,814)
於二零二二年十二月三十一日	43,577	129,818	173,395

於二零二二年及二零二一年十二月三十一日，人民幣43,577,000元（二零二一年：人民幣44,720,000元）之使用權資產指位於中國之土地使用權。

於二零二二年十二月三十一日，本集團賬面值約人民幣13,149,000元（二零二一年：人民幣13,536,000元）之土地使用權已予以抵押，作為本集團若干銀行貸款之擔保（附註34）。

本集團對樓宇（辦公物業及倉庫）有租賃安排。租期一般介乎兩至五年。

財務報表附註

截至二零二二年十二月三十一日止年度

17. 租賃負債

(i) 租賃負債

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
非流動	53,657	87,213
流動	68,404	91,125
	122,061	178,338

租賃負債項下應付款項	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
一年內	68,404	91,125
一年後但兩年內	30,690	45,720
兩年後但五年內	22,967	41,493
	122,061	178,338
減：須於 12 個月內結付之款項（於流動負債項下列示）	(68,404)	(91,125)
須於 12 個月後結付之款項	53,657	87,213

於截至二零二二年十二月三十一日止年度，本集團就樓宇訂立多項新租賃協議並確認租賃負債人民幣 50,703,000 元（二零二一年：人民幣 200,971,000 元）。

17. 租賃負債（續）

(ii) 於損益確認之款項

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
與短期租賃有關之開支	3,254	12,697
使用權資產折舊	109,814	112,344
租賃負債之利息	7,691	10,350

(iii) 其他

於二零二二年及二零二一年十二月三十一日，本集團並無尚未開始的承諾租賃協議。

於截至二零二二年十二月三十一日止年度，租賃之現金流出總額為人民幣 115,959,000 元（二零二一年：人民幣 135,268,000 元）。

於截至二零二二年十二月三十一日止年度，本集團提前終止若干租賃合同，其各自的使用權資產人民幣 1,847,000 元（二零二一年：人民幣 22,591,000 元）及租賃負債人民幣 1,966,000 元（二零二一年：人民幣 23,463,000 元）相應終止確認，相關的提前終止收益人民幣 119,000 元（二零二一年：人民幣 872,000 元）計入損益。

租賃限制或契諾

於二零二二年十二月三十一日，已確認租賃負債人民幣 122,061,000 元（二零二一年：人民幣 178,338,000 元）及相關使用權資產人民幣 129,818,000 元（二零二一年：人民幣 189,633,000 元）。除出租人持有的租賃資產中的擔保權益外，租賃協議不施加任何契諾。租賃資產不得用作借貸的擔保。

財務報表附註

截至二零二二年十二月三十一日止年度

18. 商譽

因收購多間附屬公司產生之商譽金額如下：

人民幣千元

於二零二一年一月一日（經重列），二零二一年十二月三十一日（經重列）

及二零二二年十二月三十一日：

成本值	2,080,120
累計減值	(493,280)

賬面淨值	1,586,840
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就減值評估而言，產生現金流量的物業、廠房及設備、無形資產以及使用權資產（包括分配公司資產）連同相關商譽亦被計入相關現金產生單位。

分配至各現金產生單位之商譽之賬面值載列如下：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
農村信息服務	526,572	526,572
移動網絡優化及通信大數據服務	872,377	872,377
數據集成及管理軟件銷售	70,877	70,877
農業物聯網服務	19,824	19,824
技術服務	16,684	16,684
農業互聯網服務	59,673	59,673
雲服務	20,833	20,833
總計	1,586,840	1,586,840

商譽減值測試

農村信息服務現金產生單位

農村信息服務現金產生單位之可收回值乃根據使用價值釐定，而使用價值乃採用根據高級管理層批准之五年期財務預算之現金流量預測計算。現金流量預測所使用之貼現率為 11.93%（二零二一年：12.12%）及採用超過五年期 2.0%（二零二一年：2.0%）增長率推斷現金流量。

移動網絡優化及通信大數據服務現金產生單位

移動網絡優化及通信大數據服務現金產生單位之可收回值乃根據使用價值釐定，而使用價值乃採用根據高級管理層批准之五年期財務預算之現金流量預測計算。現金流量預測所使用之貼現率為 12.29%（二零二一年：11.85%）及採用超過五年期 2.4%（二零二一年：2.5%）增長率推斷現金流量。

18. 商譽 (續)

商譽減值測試 (續)

數據集成及管理軟件銷售現金產生單位

數據集成及管理軟件銷售現金產生單位之可收回值乃根據使用價值釐定，而使用價值乃採用根據高級管理層批准之五年期財務預算之現金流量預測計算。現金流量預測所使用之貼現率為 16% (二零二一年：16%) 及採用超過五年期 3% (二零二一年：3%) 增長率推斷現金流量。

農業物聯網服務現金產生單位

農業物聯網服務現金產生單位之可收回值乃根據使用價值釐定，而使用價值乃採用根據高級管理層批准之五年期財務預算之現金流量預測計算。現金流量預測所使用之貼現率為 11.19% (二零二一年：11.43%) 及採用超過五年期 2% (二零二一年：2.5%) 增長率推斷現金流量。

技術服務現金產生單位

本集團有兩個與技術服務有關之現金產生單位。技術服務現金產生單位之可收回值乃根據使用價值釐定，而使用價值乃採用根據高級管理層批准之五年期財務預算之現金流量預測計算。現金流量預測所使用之貼現率介乎 11.50% 及 16.5% (二零二一年：11.53% 及 16.5%) 及採用超過五年期介乎 2% 及 3% (二零二一年：2.5% 及 3%) 的增長率推斷現金流量。

農業互聯網服務現金產生單位

農業互聯網服務現金產生單位之可收回值乃根據使用價值釐定，而使用價值乃採用根據高級管理層批准之五年期財務預算之現金流量預測計算。現金流量預測所使用之貼現率為 13.99% (二零二一年：13.84%)，而超過五年期的現金流量則以 2% (二零二一年：2.5%) 增長率推斷。

雲服務現金產生單位

雲服務現金產生單位之可收回值乃根據使用價值釐定，而使用價值乃採用根據高級管理層批准之五年期財務預算之現金流量預測計算。現金流量預測所使用之貼現率為 12.46% (二零二一年：11.34%) 及採用超過五年期 2% (二零二一年：2.5%) 增長率推斷現金流量。

重要假設

計算使用價值時曾使用重要假設，下文載述管理層就進行商譽減值測試之現金流量預測所依據之主要假設：

預算毛利率—預算毛利率價值之釐定基準為緊接預算年度前一個年度所達致之平均毛利率、預計有效性改善之增加及預計市場發展。預算毛利率增加將增加現金產生單位之使用價值，反之亦然。

貼現率—所採用之貼現率反映與現金產生單位有關之特定風險。貼現率增加將減少現金產生單位之使用價值，反之亦然。

與市場發展和貼現率相關的主要假設之數值與外部資料來源一致。

管理層認為，任何該等假設可能出現的任何合理可能變動不會導致個別現金產生單位的賬面值超過個別現金產生單位之可收回金額。

財務報表附註

截至二零二二年十二月三十一日止年度

19. 其他無形資產

	專利權及許可證權 人民幣千元	遞延開發成本 人民幣千元	系統軟件 人民幣千元	總計 人民幣千元
於二零二二年一月一日（經重列）：				
成本值	21,623	64,429	320,555	406,607
累計攤銷及減值	(16,907)	-	(199,026)	(215,933)
賬面淨值	4,716	64,429	121,529	190,674
於二零二二年一月一日之成本值，扣減 累計攤銷及減值（經重列）				
添置	-	57,307	6,133	63,440
本年度攤銷	(234)	-	(56,098)	(56,332)
轉撥	-	(63,399)	63,399	-
於二零二二年十二月三十一日	4,482	58,337	134,963	197,782
於二零二二年十二月三十一日：				
成本值	21,623	58,337	390,087	470,047
累計攤銷及減值	(17,141)	-	(255,124)	(272,265)
賬面淨值	4,482	58,337	134,963	197,782

19. 其他無形資產 (續)

	專利權及許可證權 人民幣千元	遞延開發成本 人民幣千元	系統軟件 人民幣千元	總計 人民幣千元
於二零二一年一月一日 (經重列) :				
成本值	21,285	50,628	262,794	334,707
累計攤銷及減值	(16,706)	-	(152,603)	(169,309)
賬面淨值	4,579	50,628	110,191	165,398
於二零二一年一月一日之成本值, 扣減				
累計攤銷及減值 (經重列)	4,579	50,628	110,191	165,398
添置	338	59,289	12,273	71,900
本年度攤銷	(201)	-	(46,423)	(46,624)
轉撥	-	(45,488)	45,488	-
於二零二一年十二月三十一日 (經重列)	4,716	64,429	121,529	190,674
於二零二一年十二月三十一日 (經重列):				
成本值	21,623	64,429	320,555	406,607
累計攤銷及減值	(16,907)	-	(199,026)	(215,933)
賬面淨值	4,716	64,429	121,529	190,674

財務報表附註

截至二零二二年十二月三十一日止年度

20. 於合營企業之權益

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
應佔資產淨值	43,782	55,540
因收購產生之商譽	19,384	19,384
	63,166	74,924

本集團應收多間合營企業之應收賬款結餘的詳情披露於附註 28。

所有合營企業均已按權益法於該等綜合財務報表列賬。

本公司董事認為，本集團的所有合營企業其個體並不重大，提供其他合營企業的詳情將導致詳情過長。

下表說明本集團於並非個別重大且以權益法入賬的合營企業的權益的財務資料及賬面值總計：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
本集團於合營企業之權益的賬面值總計	63,166	74,924
應佔合營企業之本年度虧損	(11,845)	(2,380)
應佔合營企業之本年度全面虧損總額	(11,845)	(2,380)

財務報表附註

截至二零二二年十二月三十一日止年度

21. 於聯營公司之權益

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
應佔資產淨值	1,026,882	1,081,648
因收購產生之商譽	409,698	416,381
	1,436,580	1,498,029
分析如下：		
非上市股份	690,245	705,665
於香港上市之股份	746,335	792,364
	1,436,580	1,498,029

本集團於所有聯營公司的權益乃透過本公司附屬公司持有。

所有聯營公司已使用權益法於綜合財務報表入賬。

本集團與多間聯營公司之貿易結餘詳情分別披露於附註 28 及 32。

於二零二二年及二零二一年十二月三十一日，本集團主要聯營公司之詳情如下：

名稱	註冊成立／登記及業務地點	已發行股本／ 註冊資本詳情	本集團應佔所有權 權益百分比		主要業務
			二零二二年	二零二一年	
慧聰集團*	開曼群島／中國大陸	人民幣 120,977,000 元	19.37%	19.37%	經營網上交易平台

上表列出本集團的聯營公司，而本公司董事認為該聯營公司主要影響本年度業績或構成本集團資產淨值的主要部分。本公司董事認為，提供其他聯營公司的詳情將導致詳情過長。

* 於香港聯合交易所有限公司主板上市。於二零二二年十二月三十一日，本集團於慧聰集團之權益的市值總額約為人民幣 72,676,000 元（二零二一年：人民幣 140,355,000 元）。由於其市值低於慧聰集團權益之賬面值，本集團管理層經參考聯營公司的使用價值後對其於該聯營公司權益之可收回金額進行檢討，並認為無須作出減值。計入賬面值約人民幣 746,335,000 元（二零二一年：人民幣 792,364,000 元）與慧聰集團有關的商譽約為人民幣 294,919,000 元（二零二一年：人民幣 294,919,000 元）。

附註：本公司董事認為，本集團對擁有少於 20% 投票權的聯營公司擁有重大影響力。判斷依據於附註 4 披露。

於截至二零二一年十二月三十一日止年度，本集團於對本集團並非個別重大之若干聯營公司投資人民幣 390,000 元（二零二二年：無）。

財務報表附註

截至二零二二年十二月三十一日止年度

21. 於聯營公司之權益 (續)

於聯營公司之權益之重大變動

(i) 內蒙古呼和浩特金谷農村商業銀行股份有限公司 (「金谷銀行」)

二零二一年十一月十日，於本集團在金谷銀行董事會的唯一代表辭任後，金谷銀行董事會的代表及組成有所變動，因此，本集團自此無法對金谷銀行行使重大影響力。

本集團於金谷銀行的股權維持 9.78%，惟金谷銀行不再為本公司聯營公司。公允價值人民幣 460,679,000 元的權益已入賬列作以公允價值計量且其變動計入其他全面收益的金融資產，以作中長期戰略用途。公允價值計量的詳情載於附註 48。出售產生的收益約人民幣 7,845,000 元已於損益確認，並按如下方式計算：

	二零二一年 人民幣千元 (經重列)
投資之公允價值	460,679
減：失去重大影響力當日之投資賬面值	(452,834)
已確認收益	7,845

(ii) 視為部分出售一間聯營公司權益

截至二零二二年十二月三十一日止年度，本集團於一家聯營公司的權益因其他權益持有人的注資而由 21.32% 攤薄為 20.31% (二零二一年：由 23.81% 攤薄為 21.32%)。於注資後，本集團繼續對該聯營公司行使重大影響力，因此該聯營公司繼續作為本集團的聯營公司入賬。本集團於損益錄得視為部分出售收益約人民幣 3,292,000 元 (二零二一年：人民幣 6,015,000 元)。

(iii) 部分出售一間聯營公司權益

截至二零二二年十二月三十一日止年度，本集團出售其於一家聯營公司的權益，賬面值總計約人民幣 9,401,000 元 (二零二一年：人民幣 23,504,000 元)，總現金代價約為人民幣 13,599,000 元 (二零二一年：人民幣 33,998,000 元)，且部分出售一家聯營公司權益的收益約人民幣 4,198,000 元 (二零二一年：人民幣 10,494,000 元) 已於損益確認。本集團在該聯營公司的權益由 21% 攤薄為 19% (二零二一年：由 26% 攤薄為 21%)，並且本集團能夠任命該聯營公司五位董事中的一位。因此，本集團能夠對該聯營公司行使重大影響力。

財務報表附註

截至二零二二年十二月三十一日止年度

21. 於聯營公司之權益 (續)

於聯營公司之權益之重大變動 (續)

(iv) 聯營公司之財務資料

下表列示慧聰集團 (對本集團而言屬重大並按權益法入賬) 之財務資料概要:

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
流動資產	4,559,924	2,848,607
非流動資產	1,819,306	2,483,301
流動負債	(3,346,436)	(1,495,123)
非流動負債	(32,793)	(586,253)
資產淨值	3,000,001	3,250,532
減: 非控股權益	(669,511)	(682,411)
聯營公司股東應佔之資產淨值	2,330,490	2,568,121
收入	16,893,705	17,401,101
聯營公司股東應佔之本年度虧損	(224,306)	(663,110)
本年度其他全面虧損	(36,625)	(44,926)
本年度全面虧損總額	(260,931)	(708,036)

上文呈列的財務資料概要與聯營公司中權益的賬面值之對賬載列如下:

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
聯營公司之資產淨值	2,330,490	2,568,121
本集團於慧聰集團之所有權之比例	19.37%	19.37%
商譽	294,919	294,919
本集團於慧聰集團之權益的賬面值	746,335	792,364

財務報表附註

截至二零二二年十二月三十一日止年度

21. 於聯營公司之權益（續）

於聯營公司之權益之重大變動（續）

下表列示本集團聯營公司（非個別重大）之財務資料總計：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
本集團於並非個別重大聯營公司之投資的賬面值總計	690,245	705,665
應佔聯營公司之本年度（虧損）溢利	(22,949)	37,235
應佔聯營公司之其他全面收益	14,633	-
應佔聯營公司之本年度全面（虧損）收益總額	(8,316)	37,235
收取聯營公司本年度之股息	811	407

22. 以公允價值計量且其變動計入其他全面收益的金融資產

以公允價值計量且其變動計入其他全面收益的金融資產包括：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
指定以公允價值計量且其變動計入其他全面收益的股本工具		
非上市股權投資	780,328	963,672

上述非上市股權投資為指在中國成立的私營企業發行的非上市股本證券投資。該等股本工具投資不作持有買賣而是被持有作為中期至長期戰略目的。因此，本公司董事已選擇將該等股本工具投資指定為按以公允價值計量且其變動計入其他全面收益列賬，因彼等認為確認該等投資之公允價值於損益的短期波動與本集團為長遠目的持有該等投資及實現其長遠表現潛力的戰略不一致。

有關此等投資之公允價值詳情披露於附註 48。

於截至二零二二年十二月三十一日止年度，本集團以人民幣 65,514,000 元（二零二一年：人民幣 47,420,000 元）的代價出售若干非上市股權投資。

於截至二零二一年十二月三十一日止年度，公允價值約人民幣 460,679,000 元（二零二二年：無）之若干非上市股權投資由「於聯營公司之權益」重新分類至「以公允價值計量且其變動計入其他全面收益之金融資產」列賬。詳情載於附註 21(i)。

財務報表附註

截至二零二二年十二月三十一日止年度

23. 以公允價值計量且其變動計入損益的金融資產

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
以公允價值計量且其變動計入損益計量的金融資產		
上市股本證券	78,297	122,708
非上市理財產品 (附註)	664,298	763,871
	742,595	886,579

於截至二零二一年十二月三十一日止年度，本集團以人民幣 33,484,000 元（二零二二年：無）的代價出售若干上市股本證券。在出售日，該投資的公允價值為人民幣 24,417,000 元（二零二二年：無）且出售收益為人民幣 9,067,000 元（二零二二年：無）。

有關此等投資之公允價值詳情披露於附註 48。

附註：

於二零二二年及二零二一年十二月三十一日的理財產品均為向中國信譽良好的銀行或金融機構購買。該等金融產品屬短期，期限介乎三個月至六個月，因此分類為流動資產。

24. 應收融資租賃款項

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
應收融資租賃款項	38,499	45,909
減：虧損撥備	(7,094)	(7,673)
	31,405	38,236

本集團於中國大陸就若干設備提供融資租賃服務。該等租賃已分類為融資租賃，且尚餘介乎一至三年之租期。本集團的融資租賃安排並不包括可變付款。

財務報表附註

截至二零二二年十二月三十一日止年度

24. 應收融資租賃款項 (續)

	最低租賃付款		最低租賃付款現值	
	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
應收融資租賃款項淨值：				
一年以內到期	36,928	43,886	31,405	38,236
減：未實現融資收入	(5,523)	(5,650)		
應收最低租賃付款額現值	31,405	38,236		

應收融資租賃款項之虧損撥備之變動如下：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
於本年初	7,673	24,742
減值虧損撥回	(579)	(265)
撤銷為不可收回	-	(16,804)
於本年度末	7,094	7,673

本公司董事於報告期末個別估計應收融資租賃款項的虧損撥備，金額相等於簡化法下的全面預期信貸虧損。於報告期末，應收融資租賃款項均未到期，考慮到承租人經營所在行業的歷史違約經驗及未來前景，以及就該等應收融資租賃款項所持已抵押設備的價值，本公司董事就應收融資租賃款項減值計提撥備約人民幣7,094,000元（二零二一年：人民幣7,673,000元）。

於評估應收融資租賃款項虧損撥備時，於本報告期內估計技術或作出的重大假設並無變動。

於二零二二年及二零二一年十二月三十一日，應收融資租賃款項以租賃設備作為抵押。在承租人未違約的情況下，本集團不得出售或重新質押抵押品。

財務報表附註

截至二零二二年十二月三十一日止年度

25. 遞延稅項

以下為遞延稅項資產及負債就財務報告目的，在將若干遞延稅項資產與同一應課稅實體的遞延稅項負債抵銷後的分析：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
遞延稅項資產	251,399	210,261
遞延稅項負債	(526,696)	(537,949)
	(275,297)	(327,668)

遞延稅項資產及負債於本年度內之變動如下：

二零二二年遞延稅項資產變動

遞延稅項資產

	資產撥備 人民幣千元	其他 人民幣千元	總計 人民幣千元
於二零二二年一月一日 (經重列)	142,600	61,127	203,727
在損益中計入之遞延稅項	58,669	19,470	78,139
直接在權益中計入之遞延稅項	-	138	138
於二零二二年十二月三十一日之遞延稅項資產總額	201,269	80,735	282,004

遞延稅項負債

	物業重估 人民幣千元	資產重估 人民幣千元	其他 人民幣千元	總計 人民幣千元
於二零二二年一月一日 (經重列)	384,087	52,756	94,572	531,415
在損益中扣除 (計入) 之遞延稅項	38,205	(6,624)	21,471	53,052
在其他全面收益中計入之遞延稅項	-	(27,166)	-	(27,166)
於二零二二年十二月三十一日之遞延稅項負債總額	422,292	18,966	116,043	557,301
本年度內在損益表中計入之遞延稅項淨額 (附註 11)				25,087
於二零二二年十二月三十一日之遞延稅項負債淨額				(275,297)

財務報表附註

截至二零二二年十二月三十一日止年度

25. 遞延稅項 (續)

二零二一年遞延稅項資產變動

遞延稅項資產

	資產撥備 人民幣千元	其他 人民幣千元	總計 人民幣千元
於二零二一年一月一日 (經重列)	148,261	57,803	206,064
在損益中計入 (扣除) 之遞延稅項	(5,661)	4,243	(1,418)
直接在權益中扣除之遞延稅項	-	(919)	(919)
於二零二一年十二月三十一日之遞延稅項資產總額 (經重列)	142,600	61,127	203,727

遞延稅項負債

	物業重估 人民幣千元	資產重估 人民幣千元	其他 人民幣千元	總計 人民幣千元
於二零二一年一月一日 (經重列)	268,273	67,597	73,596	409,466
在損益中扣除 (計入) 之遞延稅項	55,387	(2,894)	20,976	73,469
在其他全面收益中扣除 (計入) 之遞延稅項	60,427	(11,947)	-	48,480
於二零二一年十二月三十一日之遞延稅項負債總額 (經重列)	384,087	52,756	94,572	531,415
本年度內在損益表中扣除之遞延稅項淨額 (附註 11)				(74,887)
於二零二一年十二月三十一日之遞延稅項負債淨額 (經重列)				(327,688)

本集團來自中國大陸之稅項虧損為人民幣 723,671,000 元 (二零二一年: 人民幣 804,212,000 元), 可用於抵銷產生虧損之附屬公司之未來應課稅溢利, 惟將於五年內屆滿, 並未確認為遞延稅項資產。由於人民幣 409,590,000 元 (二零二一年: 人民幣 566,053,000 元) 之若干可扣減暫時性差額及上述稅項虧損乃來自於一段時間內錄得虧損之附屬公司, 故彼等並未確認為遞延稅項資產, 且並不認為將來可能有應課稅溢利以抵銷可動用稅項虧損。

於報告期末, 附屬公司尚未確認遞延稅項負債的未分配盈利為人民幣 1,277,480,000 元 (二零二一年: 人民幣 1,119,965,000 元)。由於本集團能夠控制暫時性差額撥回的時間, 且該等差額很可能在可見將來不會撥回, 故並無就與附屬公司未分配盈利相關的暫時性差額確認負債。

財務報表附註

截至二零二二年十二月三十一日止年度

26. 存貨

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
貿易存貨	1,183,260	2,122,952

27. 持作銷售用途的竣工物業

本集團之持作銷售用途的竣工物業均位於中國大陸，並以成本值或可變現淨值之較低者列賬。

28. 應收賬款及應收票據

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
按攤銷成本列賬的應收款項包括		
應收賬款及應收票據	4,574,653	3,968,036
減：虧損撥備	(709,792)	(666,255)
總計	3,864,861	3,301,781
分析如下：		
流動部分	3,743,787	3,187,661
非流動部分	121,074	114,120
	3,864,861	3,301,781

於二零二二年十二月三十一日，客戶合約產生的應收貿易賬款總額約為人民幣 4,574,653,000 元（二零二一年：人民幣 3,968,036,000 元）。

本集團主要以信貸方式與其客戶訂定貿易條款，惟一般會要求新客戶預付款項。信貸期一般為 15 至 720 天。本集團對其未收回應收款項實施嚴謹之監控，並設有信貸監控部門，務求將信貸風險減至最低。管理層會定期檢閱逾期結餘。鑑於上文所述者以及本集團之應收賬款及應收票據與大量不同客戶有關之事實，故信貸風險並無明顯集中。截至報告期末，不存在佔應收賬款及應收票據總額結餘超過 5% 的客戶。本集團並未就其應收賬款及應收票據結餘持有任何抵押品或其他信貸增級措施。應收賬款及應收票據並無附息。

應收賬款及應收票據金額包括應收一名客戶之款項人民幣 121,074,000 元（二零二一年：人民幣 114,120,000 元），扣除虧損撥備人民幣 2,881,000 元（二零二一年：人民幣 2,251,000 元），其將按照協定的還款計劃於報告期末起計 12 個月後結算。該應收款項之實際利率為每年 7.19%（二零二一年：7.19%）。

財務報表附註

截至二零二二年十二月三十一日止年度

28. 應收賬款及應收票據（續）

以下為於報告期末，應收賬款及應收票據扣除應收賬款及應收票據減值撥備後根據發票日期（相當於各自的收入確認日期）呈列的賬齡分析。

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
30天內	2,090,733	1,706,232
31至60天	196,663	199,891
61至90天	80,762	54,665
91至180天	579,322	327,285
181至360天	328,216	332,107
超過360天	589,165	681,601
	3,864,861	3,301,781

本集團按簡化法以等於全面預期信貸虧損的金額計量應收賬款及應收票據的虧損撥備。應收賬款及應收票據的預期信貸虧損使用撥備矩陣並參考債務人過去的違約經驗及對債務人當前財務狀況的分析進行估算，並根據債務人特有的因素，債務人經營所在行業的整體經濟狀況以及對報告日期狀況的目前和預測方向的評估進行調整。於本報告期間作出的估計技術或重大假設並無變動。

本集團根據個別重要客戶或集體而非個別重要客戶的賬齡確認應收賬款及應收票據的全面預期信貸虧損，具體如下：

於二零二二年十二月三十一日

	加權平均預期虧損率 %	賬面總額 人民幣千元	虧損撥備 人民幣千元	淨額 人民幣千元
個別	100%	104,790	104,790	-
集體				
本期（未逾期）	2%	2,748,461	61,572	2,686,889
逾期90天以內	6%	501,687	28,170	473,517
逾期91至180天	8%	299,396	23,216	276,180
逾期181至360天	20%	257,552	51,723	205,829
逾期361至720天	45%	404,934	182,488	222,446
逾期721天以上	100%	257,833	257,833	-
		4,574,653	709,792	3,864,861

財務報表附註

截至二零二二年十二月三十一日止年度

28. 應收賬款及應收票據 (續)

於二零二一年十二月三十一日 (經重列)

	加權平均預期虧損率 %	賬面總額 人民幣千元 (經重列)	虧損撥備 人民幣千元 (經重列)	淨額 人民幣千元 (經重列)
個別	100%	116,467	116,467	-
集體				
本期 (未逾期)	1%	2,249,527	22,176	2,227,351
逾期 90 天以內	6%	404,436	23,231	381,205
逾期 91 至 180 天	8%	212,061	17,527	194,534
逾期 181 至 360 天	20%	294,861	58,838	236,023
逾期 361 至 720 天	61%	676,374	413,706	262,668
逾期 721 天以上	100%	14,310	14,310	-
		3,968,036	666,255	3,301,781

應收賬款及應收票據虧損撥備變動如下：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
於本年度初	666,255	576,697
確認之減值虧損	51,636	161,714
撇銷為不可收回	(8,727)	(71,848)
匯兌調整	628	(308)
於本年度末	709,792	666,255

包括在本集團應收賬款及應收票據中的應收合營企業、聯營公司及關連公司的款項 (附註 43(b)) 分別約為人民幣 41,677,000 元 (二零二一年: 人民幣 43,506,000 元), 扣除損失撥備人民幣 25,355,000 元 (二零二一年: 人民幣 26,688,000 元)、人民幣 4,977,000 元 (二零二一年: 人民幣 3,067,000 元), 扣除損失撥備人民幣 2,473,000 元 (二零二一年: 人民幣 2,750,000 元) 及人民幣 58,948,000 元 (二零二一年: 人民幣 40,780,000 元), 扣除損失撥備人民幣 710,000 元 (二零二一年: 人民幣 355,000 元), 其須按類似於向本集團主要客戶提供的信貸條款償還。

財務報表附註

截至二零二二年十二月三十一日止年度

29. 預付款項、按金及其他應收款項

	附註	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
按金及其他應收款項	(i)	1,976,185	1,675,885
減：虧損撥備		(102,236)	(97,621)
		1,873,949	1,578,264
預付款項		395,488	129,314
向合營企業提供之貸款	(ii)	230,565	238,065
		2,500,002	1,945,643
分析如下：			
流動部分		1,652,637	1,098,278
非流動部分		847,365	847,365
		2,500,002	1,945,643

附註：

- (i) 於二零二二年十二月三十一日，包括在本集團預付款項、按金及其他應收款項的應收貸款項，其賬面值約為人民幣 1,006,125,000 元（二零二一年：人民幣 1,006,125,000 元），並由借款人物業作擔保。應收貸款項中約人民幣 847,365,000 元（二零二一年：人民幣 847,365,000 元）預期於報告期末起計 12 個月內不會變現，因該等抵押品的變現預計將於二零二四年完成。因此，該等結餘被分類為非流動資產。就剩餘結餘約人民幣 158,760,000 元（二零二一年：人民幣 158,760,000 元）而言，他們被分類為流動資產，因抵押品預計將於報告期末起計十二個月內變現。
- (ii) 於二零二二年十二月三十一日，包括在本集團預付款項、按金及其他應收款項的約人民幣 230,565,000 元（二零二一年：人民幣 238,065,000 元）為向本集團一間合營企業提供的貸款，有關貸款並無擔保，每年 4.52%（二零二一年：4.52%）之利率計息，並須於自報告期末起計一年內償還。

計入上述結餘的金融資產與並無近期違約記錄的應收款項有關。

29. 預付款項、按金及其他應收款項（續）

其他應收款項虧損撥備變動如下：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
於本年度初	97,621	190,674
確認之減值虧損（撥回）	4,615	(93,053)
於本年度末	102,236	97,621

按金及其他應收款項減值的評估詳情載於附註 49。

就向合營企業提供之貸款所作之減值評估而言，本公司董事認為，該等貸款的信貸風險較低。因此，虧損撥備乃按相等於 12 個月的預期信貸虧損的金額計量，經計及合營企業的歷史還款記錄及財務實力，該虧損撥備並不重大。

30. 合約資產及合約負債

(a) 合約資產

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
合約資產	3,473,417	3,161,440
減：虧損撥備	(361,129)	(288,101)
	3,112,288	2,873,339

於二零二一年一月一日，合約資產為人民幣 2,032,814,000 元。

因收取代價是以成功完成所提供服務為條件的，故合約資產乃就有關服務之所得收入初步確認。於完成服務並由客戶接受後，當權利成為無條件時，合約資產轉撥至應收賬款及應收票據。

本集團按簡化法以等於全面預期信貸虧損的金額計量合約資產的虧損撥備。合約資產的虧損撥備變動如下：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
於本年度初	288,101	247,379
確認之減值虧損	73,028	40,722
於本年度末	361,129	288,101

財務報表附註

截至二零二二年十二月三十一日止年度

30. 合約資產及合約負債（續）

(b) 合約負債

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
預收款項	1,842,737	1,669,981
應付合約客戶之款項	273,732	253,700
總合約負債	2,116,469	1,923,681

於二零二一年一月一日，合約負債為人民幣 2,034,919,000 元。

合約負債包括提供服務已收的預收款項及對合約客戶未履行之履約義務。

於截至二零二二年十二月三十一日止年度，包括於本年度初的合約負債中約人民幣 1,923,681,000 元（二零二一年：人民幣 2,034,919,000 元）已確認為收入。本年度確認的收入並無與前一年度履行之履約義務相關。

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31. 現金及現金等價物及受限制銀行結餘

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
現金及銀行結餘	2,562,885	2,355,422
定期存款	14,000	11,700
	2,576,885	2,367,122
減：受限制銀行結餘	(54,879)	(72,019)
現金及現金等價物	2,522,006	2,295,103

於報告期末，本集團以人民幣（「人民幣」）定值之現金及現金等價物為人民幣 2,432,554,000 元（二零二一年：人民幣 2,255,560,000 元）。人民幣不得自由兌換為其他貨幣，然而，根據中國大陸之外匯管理條例及結匯、付匯及售匯管理規定，本集團獲准透過獲授權進行外匯業務之銀行將人民幣兌換為其他貨幣。

銀行現金乃按每日銀行存款利率以浮動利率計息。短期定期存款的存款期在一天至三個月期間不等，依本集團的實時現金需求而定，並按照相應的短期定期存款利率計息。銀行結餘存於近期並無違約記錄而信譽昭著之銀行。

財務報表附註

截至二零二二年十二月三十一日止年度

32. 應付賬款及應付票據

以下為根據報告期末發票日期呈列的應付賬款及應付票據的賬齡分析。

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
30天內	1,541,516	2,041,870
31至60天	106,654	425,297
61至90天	69,054	55,340
超過90天	1,773,072	1,079,125
	3,490,296	3,601,632

購買商品的平均信貸期為30天至180天。本集團已制定財務風險管理政策，以確保所有應付款項於信貸期限內結清。

於二零二二年十二月三十一日，本集團應付賬款及應付票據金額包括應付本集團之多間合營企業、聯營公司及關連公司之款項分別約為人民幣1,357,000元（二零二一年：人民幣2,099,000元）、人民幣52,579,000元（二零二一年：人民幣38,606,000元）及人民幣71,883,000元（二零二一年：人民幣33,717,000元），其乃根據本集團主要供應商所給予之類似信貸條款償還。

33. 其他應付賬款及預提費用

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
其他應付款項	704,963	671,105
預提費用	587,538	762,953
應付工資	400,863	356,436
遞延收入 (附註44)	1,955	6,069
	1,695,319	1,796,563

於二零二二年十二月三十一日，本集團的其他應付款項及預提費用中無應付多間聯營公司之款項（二零二一年：人民幣268,000元），應付關連公司之款項為人民幣16,071,000元（二零二一年：人民幣907,000元）。

於二零二二年及二零二一年十二月三十一日，其他應付款項為無抵押及不付息，平均期限為三個月。

財務報表附註

截至二零二二年十二月三十一日止年度

34. 附息銀行及其他貸款

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
銀行貸款，無抵押	816,165	640,909
銀行貸款，有抵押	2,755,993	2,597,045
其他貸款	43,500	43,500
	3,615,658	3,281,454

呈報目的之分析如下：

流動	1,832,046	1,505,483
非流動	1,783,612	1,775,971
	3,615,658	3,281,454

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
應償還銀行貸款（根據貸款協議日期中列出預定還款日期）：		
一年內	1,788,546	1,461,983
第二年	395,483	301,531
第三年至第五年（包括首尾兩年）	732,241	689,707
第五年以外	655,888	784,733
	3,572,158	3,237,954

應償還其他貸款：

一年內	43,500	43,500
	3,615,658	3,281,454

財務報表附註

截至二零二二年十二月三十一日止年度

34. 付息銀行及其他貸款（續）

	實際利率 (%)	二零二二年 到期日	人民幣千元	實際利率 (%)	二零二一年 到期日	人民幣千元 (經重列)
流動						
銀行貸款，無抵押	1.48-4.35	2023	816,165	2.87-6.00	2022	640,909
銀行貸款，有抵押	1.45-5.80	2023	775,930	1.61-4.65	2022	532,439
長期銀行貸款之流動部分， 有抵押	1.48-5.64	2023	196,451	1.58-6.50	2022	288,635
其他貸款	15	2023	43,500	15	2022	43,500
			1,832,046			1,505,483
非流動						
銀行貸款，有抵押	1.48-5.64	2024-2036	1,783,612	1.58-6.50	2023-2036	1,775,971
			3,615,658			3,281,454

本集團銀行貸款的實際利率範圍如下：

	二零二二年	二零二一年
實際利率：		
固定利率貸款	2.50%-5.80%	3.2%-6.50%
變動利率貸款	1.45%-5.64%	1.58%-5.64%

於二零二二年十二月三十一日，本集團按浮動利率及固定利率計息的貸款分別約為人民幣1,929,556,000元（二零二一年：人民幣1,595,439,000元）及人民幣1,686,102,000元（二零二一年：人民幣1,686,015,000元）。

於二零二二年和二零二一年十二月三十一日，集團的銀行和其他貸款不受契約履行的限制。

附註：

(a) 本集團若干銀行及其他貸款有以下作抵押：

- (i) 於報告期末有賬面值總額人民幣228,712,000元（二零二一年：人民幣230,846,000元）之樓宇作抵押（附註14）；
- (ii) 於報告期末有賬面值總額人民幣3,830,302,000元（二零二一年：人民幣3,717,890,000元）之投資物業作抵押（附註15）；
- (iii) 於報告期末有賬面值總額人民幣13,149,000元（二零二一年：人民幣13,536,000元）之土地使用權作抵押（附註16）；
- (iv) 由若干金融機構提供予本集團之貸款約人民幣866,000,000元（二零二一年：人民幣680,000,000元），乃以神州信息於二零二二年十二月三十一日之194,770,000股（二零二一年：128,884,000股）已發行普通股（總公允價值為人民幣2,097,673,000元（二零二一年：人民幣1,639,404,000元））作抵押。

(b) 於二零二二年十二月三十一日，除分別為人民幣294,417,000元（二零二一年：人民幣251,663,000元）及人民幣53,953,000元（二零二一年：人民幣243,584,000元）之銀行貸款以港幣及美元計值外，餘下銀行及其他貸款均以人民幣列值。

財務報表附註

截至二零二二年十二月三十一日止年度

35. 股本

	二零二二年 港幣千元	二零二一年 港幣千元
法定：		
2,500,000,000 股（二零二一年：2,500,000,000 股）每股面值港幣 0.1 元（二零二一年：港幣 0.1 元）之普通股	250,000	250,000
	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
已發行及繳足股款：		
二零二二年：1,673,607,386 股（二零二一年：1,673,526,386 股） 每股面值港幣 0.1 元（二零二一年：港幣 0.1 元）之普通股	163,826	163,820

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截至二零二二年及二零二一年十二月三十一日止年度，本公司的已發行股本及股份溢價賬變動概述如下：

	已發行普通股數目	已發行股本 人民幣千元	股份溢價賬 人民幣千元	總計 人民幣千元
二零二一年一月一日（經重列）	1,672,497,376	163,734	4,134,732	4,298,466
行使購股權（附註 37）	1,029,010	86	4,636	4,722
二零二一年十二月三十一日及二零二二年一 月一日（經重列）	1,673,526,386	163,820	4,139,368	4,303,188
行使購股權（附註 37）	81,000	6	341	347
於二零二二年十二月三十一日	1,673,607,386	163,826	4,139,709	4,303,535

除上文所披露者外，本公司或其任何附屬公司於截至二零二二年及二零二一年十二月三十一日止年度內概無購買、出售或贖回任何本公司之上市證券。

36. 儲備

本集團於本年度及過往年度的儲備金額及其變動於綜合權益變動表呈列。

資產重估儲備

資產重估儲備為因自有物業之用途改為投資物業而導致物業重估產生的累計收益及虧損。此類項目將不會在以後期間重新分類至損益。

投資重估儲備

投資重估儲備為重估投資於本集團及聯營公司的以公允價值計量且其變動計入其他全面收益指定的非上市權益工具而產生的累計收益及虧損。

儲備基金

儲備基金為本集團於中國大陸之附屬公司按中國有關法規撥出之儲備。該等儲備基金可用以抵銷累計虧損，但不能以現金股息之方式分派。

資本儲備

資本儲備主要為集團重組及本集團對附屬公司的所有權變動但不失去控制權的情況下產生的股東權益變動影響。

37. 股權激勵計劃

本公司股權激勵計劃

(a) 購股權計劃

本公司的購股權計劃於二零一一年八月十五日（「二零一一年購股權計劃」）採納。二零一一年購股權計劃有效期為十年並已於二零二一年八月十四日失效。自此，並無進一步授予購股權。

二零一一年購股權計劃的主要條款如下：

(i) 目的

二零一一年購股權計劃旨在肯定及答謝合資格人士（定義見下文）對本集團所作出或將作出之貢獻或可能之貢獻，藉以激勵合資格人士為本集團之利益精益求精及提高彼等之效率，並維持或招徠與合資格人士的業務關係，合資格人士的貢獻著實或會有助於本集團的發展。

(ii) 合資格人士

本集團任何成員公司或任何聯營公司之任何全職或兼職僱員或高級人員或董事（包括執行、非執行或獨立非執行董事），或本集團任何成員公司之任何供應商、合夥人、

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截至二零二二年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(a) 購股權計劃（續）

客戶、合營夥伴、策略性聯盟夥伴、分銷商、專業諮詢人或顧問或承包商，或本公司董事會預先批准而受益人包括上述任何人士之任何信託（或倘為全權信託，則為全權託管的對象）之受託人。

(III) 最高股份數目

在二零一一年購股權計劃下可供發行之股份最高數目為 165,535,878 股（二零二一年：170,691,878 股），佔於本財務報表批准日期之本公司已發行股本 9.89%（二零二一年：10.20%）。

(IV) 每名合資格人士可獲授之最高數目

每名合資格人士在任何十二個月期間根據二零一一年購股權計劃及本公司任何其他購股權計劃可獲授之購股權（包括已行使及尚未行使），在行使後予以發行及將予發行之最高股份數目不得超過本公司當時已發行股份之 1%。任何進一步授出超過此上限之購股權，均須待股東於本公司股東大會上批准後，方可作實。

任何向本公司董事、行政總裁或主要股東或彼等各自之聯繫人授出購股權，必須獲本公司之獨立非執行董事（不包括身為該等購股權承授人之獨立非執行董事）批准。

任何向本公司之主要股東或獨立非執行董事或彼等各自之聯繫人授出購股權時，倘建議授出之購股權加上在直至該次授出購股權當日止（包括該日在內）十二個月期間內已授予該主要股東或獨立非執行董事之所有購股權（不論是已行使、註銷或尚未行使）將會：(i) 使該有關人士有權收取的股數超過本公司當時已發行股本總數的 0.1%；及 (ii) 按本公司股份於該授出日期在聯交所之收市價計算，其總值超過港幣 5,000,000 元，則除了須取得本公司獨立非執行董事之批准外，亦必須在股東大會上經由本公司股東批准。

(V) 行使購股權之期限

根據購股權計劃之條款，購股權可供行使之期限為有關購股權要約函件所載之期限，惟該期限須於要約日期之第十週年當日屆滿。

(VI) 接納要約

購股權之要約須於有關要約函件所載就接納該要約之最後限期或之前獲承授人接納，而該限期不得超過有關要約日期起計之 28 個營業日。每項要約獲接納時本公司須收取代價港幣 1.00 元。

(VII) 認購價之釐定基準

認購價將為下列中之最高者：(a) 股份於要約日期之收市價；(b) 股份於緊接要約日期前的五個營業日之平均收市價；或 (c) 股份之面值。

(VIII) 購股權計劃之有效期

二零一一年購股權計劃於二零一一年八月十五日（即該計劃根據其條款被視為已生效之日）起計之十年期間內維持有效及有作用，已於二零二一年八月十四日失效。

財務報表附註

截至二零二二年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(a) 購股權計劃（續）

下表根據購股權授予日分別載列在二零一一年購股權計劃下本公司購股權截至二零二一年十二月三十一日止年度及截至二零二二年十二月三十一日止年度內之變動：

承授人	購股權數目					於二零二二年十二月三十一日尚未行使	授予日期 每股 行使價 港幣元	本年度內購股權 行使日前一天的 加權平均收市價 港幣元	授出日期	行使期	附註	
	於二零二二年一月一日尚未行使	本年度內授出	本年度內行使	本年度內註銷	本年度內失效							
董事												
郭為	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017- 24/1/2025	(i), (ii)
郭為	81,000,000	-	-	-	-	81,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
林楓	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017- 24/1/2025	(i), (ii)
林楓	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
黃文宗	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
倪虹	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
劉允	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
金昌衛	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
陳永正	1,000,000	-	-	-	-	1,000,000	4.82	4.81	-	16/7/2021	(vi)	(vii)
其他僱員	5,981,340	-	-	-	-	5,981,340	6.394	6.73	-	25/1/2017	25/1/2017- 24/1/2025	(i), (ii)
其他僱員	1,999,000	-	-	-	-	1,999,000	4.818	4.87	-	21/5/2018	21/5/2019- 20/5/2026	(iii)
其他僱員	5,003,600	-	-	-	(201,000)	4,802,600	4.32	4.26	-	28/3/2019	28/3/2020- 27/3/2027	(iii)
其他僱員	2,180,000	-	(60,000)	-	(120,000)	2,000,000	4.04	3.95	4.50	2/9/2019	2/9/2020- 1/9/2027	(iii)
其他僱員	5,494,990	-	(19,000)	-	(631,000)	4,844,990	4.17	4.16	4.60	27/4/2020	27/4/2021- 26/4/2028	(iii)
其他僱員	2,020,000	-	(2,000)	-	(699,000)	1,319,000	4.48	4.27	4.82	11/6/2020	11/6/2021- 10/6/2028	(iii)
其他僱員	13,000,000	-	-	-	(1,400,000)	11,600,000	6.60	6.54	-	13/7/2020	(iv)	(v)
其他僱員	1,670,000	-	-	-	(158,000)	1,512,000	6.60	6.54	-	13/7/2020	13/7/2021- 12/7/2028	(iii)
其他僱員	6,350,000	-	-	-	(1,160,000)	5,190,000	5.44	5.37	-	31/3/2021	31/3/2022- 30/3/2029	(iii)
其他參與者	1,000,000	-	-	-	-	1,000,000	5.44	5.37	-	31/3/2021	(viii)	(viii), (xi)
其他僱員	6,759,000	-	-	-	(706,000)	6,053,000	4.48	4.10	-	28/7/2021	28/7/2022- 27/7/2029	(iii)
其他參與者	1,000,000	-	-	-	-	1,000,000	4.48	4.10	-	28/7/2021	(ix)	(ix), (xi)
總計	170,691,878	-	(81,000)	-	(5,075,000)	165,535,878						
於本年度末可行使						112,033,078						
加權平均行使價（港幣元）	6.181	-	4.081	-	5.295	6.209						

財務報表附註

截至二零二二年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(a) 購股權計劃（續）

承授人	購股權數目					於二零二一年十二月三十一日 尚未行使	每股 行使價 港幣元	授予日期 前一天的 收市價 港幣元	本年度內購股權 行使日前的 加權平均收市價 港幣元	授出日期	行使期	附註
	於二零二一年一月 一日 尚未行使	本年度 內授出	本年度 內行使	本年度 內註銷	本年度 內失效							
董事												
郭為	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017- 24/1/2025	(i), (ii)
郭為	81,000,000	-	-	-	-	81,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
林楊	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017- 24/1/2025	(i), (ii)
林楊	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
黃文宗	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
倪虹	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
劉允	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
嚴曉燕	2,000,000	-	-	-	(2,000,000)	-	6.60	6.54	-	13/7/2020	(iv), (x)	(v)
金昌衛	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
陳永正	-	1,000,000	-	-	-	1,000,000	4.82	4.81	-	16/7/2021	(vi)	(vii)
其他僱員	5,981,340	-	-	-	-	5,981,340	6.394	6.73	-	25/1/2017	25/1/2017- 24/1/2025	(i), (ii)
其他僱員	2,799,000	-	(400,000)	-	(400,000)	1,999,000	4.818	4.87	5.51	21/5/2018	21/5/2019- 20/5/2026	(iii)
其他僱員	1,999,000	-	(399,000)	-	(1,600,000)	-	3.88	3.88	4.46	20/11/2018	20/11/2019- 19/11/2026	(iii)
其他僱員	5,202,600	-	(109,000)	-	(90,000)	5,003,600	4.32	4.26	5.28	28/3/2019	28/3/2020- 27/3/2027	(iii)
其他僱員	2,200,000	-	(20,000)	-	-	2,180,000	4.04	3.95	4.95	2/9/2019	2/9/2020- 1/9/2027	(iii)
其他僱員	6,550,000	-	(95,010)	-	(960,000)	5,494,990	4.17	4.16	5.74	27/4/2020	27/4/2021- 26/4/2028	(iii)
其他僱員	2,470,000	-	(6,000)	-	(444,000)	2,020,000	4.48	4.27	5.18	11/6/2020	11/6/2021- 10/6/2028	(iii)
其他僱員	13,000,000	-	-	-	-	13,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
其他僱員	1,790,000	-	-	-	(120,000)	1,670,000	6.60	6.54	-	13/7/2020	13/7/2021- 12/7/2028	(iii)
其他僱員	-	6,990,000	-	-	(640,000)	6,350,000	5.44	5.37	-	31/3/2021	31/3/2022- 30/3/2029	(iii)
其他參與者	-	1,000,000	-	-	-	1,000,000	5.44	5.37	-	31/3/2021	(viii)	(viii), (xi)
其他僱員	-	6,789,000	-	-	(30,000)	6,759,000	4.48	4.10	-	28/7/2021	28/7/2022- 27/7/2029	(iii)
其他參與者	-	1,000,000	-	-	-	1,000,000	4.48	4.10	-	28/7/2021	(ix)	(ix), (xi)
總計	161,225,888	16,779,000	(1,029,010)	-	(6,284,000)	170,691,878						
於本年度未可行使						72,670,878						
加權平均行使價 (港幣元)	6.254	4.957	4.325	-	5.112	6.181						

37. 股權激勵計劃 (續)

本公司股權激勵計劃 (續)

(a) 購股權計劃 (續)

下表根據承授人類別分別載列在二零一一年購股權計劃下本公司購股權截至二零二二年十二月三十一日止年度及截至二零二二年十二月三十一日止年度內之變動：

承授人類別	購股權數量					於二零二二年 十二月三十一日 尚未行使
	於二零二二年 一月一日 尚未行使	於年度內 授出	於年度內 行使	於年度內 取消	於年度 內失效	
董事	118,233,948	-	-	-	-	118,233,948
其他僱員	50,457,930	-	(81,000)	-	(5,075,000)	45,301,930
小計	168,691,878	-	(81,000)	-	(5,075,000)	163,535,878
其他 參與者 (附注 (xi))	2,000,000	-	-	-	-	2,000,000
合計	170,691,878	-	(81,000)	-	(5,075,000)	165,535,878

承授人類別	購股權數量					於二零二二年 十二月三十一日 尚未行使
	於二零二二年 一月一日 尚未行使	於年度內 授出	於年度內 行使	於年度內 取消	於年度 內失效	
董事	119,233,948	1,000,000	-	-	(2,000,000)	118,233,948
其他僱員	41,991,940	13,779,000	(1,029,010)	-	(4,284,000)	50,457,930
小計	161,225,888	14,779,000	(1,029,010)	-	(6,284,000)	168,691,878
其他 參與者 (附注 (xi))	-	2,000,000	-	-	-	2,000,000
合計	161,225,888	16,779,000	(1,029,010)	-	(6,284,000)	170,691,878

附註：

- (i) 由於於二零一七年九月十八日完成的供股，於二零一一年購股權計劃的行使價由港幣 6.71 元調整為港幣 6.394 元，而尚未行使的購股權數目作出相應的調整。
- (ii) 在二零一一年購股權計劃下，於二零一七年授出之購股權可於行使期內任何時間全數或部分行使。
- (iii) 在二零一一年購股權計劃下，授出之購股權受制於為期五年的歸屬期，其中 20% 可於授出日期起計滿一週年之日開始行使，20% 可於滿兩週年之日開始行使，20% 可於滿三週年之日開始行使，20% 可於滿四週年之日開始行使，及 20% 可於滿五週年之日開始行使。
- (iv) 行使期由達成若干條件之日起至二零二八年七月十二日。有關條件之詳情，請參閱附註 (v)。

財務報表附註

截至二零二二年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(a) 購股權計劃（續）

(v) 購股權之歸屬及行使為有條件，須待達成列於各自的授出文件中於截至二零二零年、二零二一年及二零二二年十二月三十一日之若干業績條件（其中包括關鍵績效指標、利潤業績目標及／或個別業績目標等）（如有）及下列條件：

(a) 根據本公司經審核綜合財務報表，本集團截至二零二零年十二月三十一日止財政年度之經審核除稅淨利潤（在扣除以股份為基礎的開支前）扣減非控股權益應佔除稅淨利潤後達港幣 5 億元或以上（「行使購股權條件 (a)」），在此情況下，三分之一之購股權將於以下所述之相關歸屬日歸屬並可予行使；

(b) 根據本公司經審核綜合財務報表，本集團截至二零二一年十二月三十一日止財政年度之經審核除稅淨利潤（在扣除以股份為基礎的開支前）扣減非控股權益應佔除稅淨利潤後達港幣 8 億元或以上（「行使購股權條件 (b)」），在此情況下，三分之一之購股權將於以下所述之相關歸屬日歸屬並可予行使；或

(c) 根據本公司經審核綜合財務報表，本集團截至二零二二年十二月三十一日止財政年度之經審核除稅淨利潤（在扣除以股份為基礎的開支前）扣減非控股權益應佔除稅淨利潤後達港幣 12 億元或以上（「行使購股權條件 (c)」），在此情況下，三分之一之購股權將於以下所述之相關歸屬日歸屬並可予行使。

於達成行使購股權條件 (a)、行使購股權條件 (b) 及行使購股權條件 (c) 後，相關部份之購股權將分別於相關之本公司截至二零二零、二零二一及二零二二年十二月三十一日止財政年度之經審核綜合財務報表刊發日期當日歸屬。由於條件 (a) 及 (b) 已達成，相關部份之購股權已於相關日期歸屬。

(vi) 行使期由達成若干條件之日至二零二九年七月十五日。有關條件之詳情，請參閱附註 (vii)

(vii) 購股權之歸屬及行使為有條件，須待達成列於授出文件中於截至二零二一年及二零二二年十二月三十一日之若干業績條件（其中包括關鍵績效指標、利潤業績目標及／或個別業績目標等）（如有）及下列條件：

(a) 根據本公司經審核綜合財務報表，本集團截至二零二一年十二月三十一日止財政年度之經審核除稅淨利潤（在扣除以股份為基礎的開支前）扣減非控股權益應佔除稅淨利潤後達港幣 8 億元或以上（「行使購股權條件 (a)」），在此情況下，一半之購股權將於以下所述之相關歸屬日歸屬並可予行使；或

(b) 根據本公司經審核綜合財務報表，本集團截至二零二二年十二月三十一日止財政年度之經審核除稅淨利潤（在扣除以股份為基礎的開支前）扣減非控股權益應佔除稅淨利潤後達港幣 12 億元或以上（「行使購股權條件 (b)」），在此情況下，一半之購股權將於以下所述之相關歸屬日歸屬並可予行使。

於達成行使購股權條件 (a) 及行使購股權條件 (b) 後，相關部份之購股權將分別於相關之本公司截至二零二一及二零二二年十二月三十一日止財政年度之經審核綜合財務報表刊發日期當日歸屬。由於條件 (a) 已達成，相關部份之購股權已於相關日期歸屬。

(viii) 購股權之歸屬及行使為有條件，須待達成列於各自的授出文件中若干業績條件（其中包括關鍵績效指標、利潤業績目標及／或個別業績目標等）。因此，行使期由達成若干條件之日至二零二九年三月三十日。

(ix) 購股權之歸屬及行使為有條件，須待達成列於各自的授出文件中若干業績條件（其中包括關鍵績效指標、利潤業績目標及／或個別業績目標等）。因此，行使期由達成若干條件之日至二零二九年七月二十七日。

(x) 嚴曉燕女士於二零二一年六月三十日退任為本公司獨立非執行董事後，於二零二零年七月十三日授予嚴曉燕女士之購股權於二零二一年七月三十一日失效。

(xi) 其他參與者指向本集團提供服務的服務提供商。

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(a) 購股權計劃（續）

除上表所載者外，概無授出購股權予參與者。

二零一一年購股權計劃授出的購股權並無賦予受讓人享有股息或於股東大會上投票的權利。

於二零二一年十二月三十一日止年度根據二零一一年購股權計劃授出的購股權的公允價值約為人民幣18,181,000元（二零二二年：無）。

於二零二二年十二月三十一日止年度內確認購股權開支人民幣14,867,000元（二零二一年：人民幣75,785,000元）。

在二零一一年購股權計劃下在二零二一年內所授出購股權之公允價值乃於個別授出當日採用二項式模式估算，當中已計及購股權之授出條款及條件。下表載列採用模型之數據資料：

授出於：	二零二一年
行使價（每股港幣元）	4.48 - 5.44
股息率（每年 %）	2.60
預期波幅（每年 %）	36.3 - 36.8
預期年期（年）	8
無風險利率（每年 %）	0.73 - 1.19
加權平均股價（每股港幣元）	4.48 - 5.44

預期波幅乃根據過去三年之過往資料計算，未必反映可能出現之行使情況。預期波幅反映該模型乃假設過往波幅可指示未來走勢，此假設亦未必與實際結果相符。

於計量公允價值時並無計入所授出購股權的其他特質。

二項式模式已用於估計購股權的公允價值。用於計算購股權公允價值的變量及假設基於董事的最佳估計。購股權的價值隨某些主觀假設的不同變量而變化。

於二零二二年十二月三十一日，本公司根據二零一一年購股權計劃下有165,535,878份（二零二一年：170,691,878份）購股權尚未行使。根據本公司現時的資本架構，全數行使購股權將導致額外發行165,535,878股（二零二一年：170,691,878股）本公司普通股及使股本增加約人民幣14,592,000元（二零二一年：人民幣14,095,000元），以及出現約人民幣891,432,000元（二零二一年：人民幣857,124,000元）的股份溢價（未計算發行開支及以股份支付僱員之酬金儲備的轉撥）。

在此等財務報表之批准日，本公司於二零一一年購股權計劃下有165,380,878份尚未行使之購股權（二零二一年：170,691,878份），佔當日本公司已發行股份約9.88%（二零二一年：10.20%）。

於二零二二年一月一日及十二月三十一日，根據二零一一年購股權計劃並無可以授出之購股權。

財務報表附註

截至二零二二年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(b) 受限制股份獎勵計劃（「受限制股份獎勵計劃」）

於二零一一年三月二十八日採納了一項受限制股份獎勵計劃，其目的在於給予本公司之股份以獎勵及激勵（其中包括）本公司及其附屬公司的董事（包括執行及非執行）及員工或顧問（「參與者」）。受限制股份獎勵計劃旨在吸引及挽留最佳人士，通過結合參與者利益與本公司股東權益，鼓勵及激勵彼等致力增強本集團價值及本公司股份的價值。受限制股份獎勵計劃自採納之日起有效，直至被董事會根據受限制股份獎勵計劃的規則終止為止。

根據受限制股份獎勵計劃，受限制股份獎勵計劃信託人將以本集團提供之現金於市場上按現行市場價格或指定價格範圍內的價格購買本公司現時之股份並以信託方式為有關參與者持有，直至有關股份根據受限制股份獎勵計劃之條款歸屬予有關參與者。在受限制股份獎勵計劃下授予並由信託人持有直至歸屬之股份稱為受限制股份（「受限制股份」），而每股受限制股份代表一股本公司的普通股股份。

根據受限制股份獎勵計劃的規則，接納根據受限制股份獎勵計劃授出的受限制股份無需支付任何金額。此外，根據受限制股份獎勵計劃，在任何時間或合計授予特定參與者的受限制股份的最大數量沒有限制。

參與者或受託人均不得就任何尚未歸屬的受限制股份行使任何投票權。

董事會可全權酌情確定根據受限制股份獎勵計劃有權獲授予受限制股份的合資格參與者連同每名獲選的合資格參與者有權獲得的股份數目，並按董事會酌情認為合適的條件根據受限制股份獎勵計劃向獲選的合資格參與者授予相關受限制股份。受限制股份獎勵計劃將根據歸屬時間表歸屬選定的參與者，該時間表應由董事會自行決定。

本公司授予受限制股份時須遵守相關上市規則。倘向本集團董事或主要股東作出獎勵，根據上市規則第十四 A 章該獎勵將構成本公司的關連交易，而本公司將遵守上市規則的相關規定。

下表根據受限制股份授予日分別載列在受限制股份激勵計劃下本公司受限制股份截至二零二一年十二月三十一日止年度及截至二零二二年十二月三十一日止年度內之變動：

財務報表附註

截至二零二二年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(b) 受限制股份獎勵計劃（「受限制股份獎勵計劃」）（續）

	受限制股份數目					於二零二二年十二月三十一日	本年度內已歸屬的股份在歸屬日前一天的加權平均收市價	授出日期	附註	
	於二零二二年一月一日	本年度內授出	本年度內歸屬	本年度內註銷	本年度內失效					
其他僱員	800,000	-	(200,000)	-	(60,000)	540,000	4.30	4.95	7/5/2020	(i)
其他僱員	4,130,000	-	(826,000)	-	(304,000)	3,000,000	5.37	3.60	31/3/2021	(i)
其他僱員	157,000	-	(157,000)	-	-	-	5.37	3.60	31/3/2021	(ii)
其他參與者	6,000	-	(6,000)	-	-	-	5.37	3.60	31/3/2021	(ii), (iii)
其他僱員	46,000	-	(46,000)	-	-	-	6.03	4.95	22/4/2021	(ii)
其他參與者	8,000	-	(8,000)	-	-	-	6.03	4.95	22/4/2021	(ii), (iii)
其他僱員	-	4,047,000	-	-	(170,000)	3,877,000	3.95	-	30/6/2022	(i)
其他參與者	-	220,000	-	-	-	220,000	3.95	-	30/6/2022	(i), (iii)
其他僱員	-	69,000	(1,000)	-	(2,000)	66,000	3.95	3.11	30/6/2022	(ii)
其他參與者	-	7,000	-	-	-	7,000	3.95	-	30/6/2022	(ii), (iii)
其他僱員	-	362,000	-	-	(152,000)	210,000	3.15	-	30/9/2022	(i)
其他僱員	-	2,000	-	-	-	2,000	3.15	-	30/9/2022	(ii)
其他僱員	-	357,000	-	-	-	357,000	3.70	-	7/12/2022	(i)
其他僱員	-	21,300	-	-	-	21,300	3.70	-	7/12/2022	(ii)
其他參與者	-	200,000	-	-	-	200,000	3.70	-	7/12/2022	(i), (iii)
總計	5,147,000	5,285,300	(1,244,000)	-	(688,000)	8,500,300				

財務報表附註

截至二零二二年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(b) 受限制股份獎勵計劃（「受限制股份獎勵計劃」）（續）

	受限制股份數目					於二零二一年十二月三十一日	授予日期前一天的收市價 港幣元	本年度內已歸屬的股份在歸屬日前一天的加權平均收市價 港幣元	授出日期	附註
	於二零二一年一月一日	本年度內授出	本年度內歸屬	本年度內註銷	本年度內失效					
董事										
黃文宗	100,000	-	(100,000)	-	-	-	4.46	6.41	2/6/2020	(ii)
倪虹	100,000	-	(100,000)	-	-	-	4.46	6.41	2/6/2020	(ii)
劉允	100,000	-	(100,000)	-	-	-	4.46	6.41	2/6/2020	(ii)
金昌衛	100,000	-	(100,000)	-	-	-	4.46	6.41	2/6/2020	(ii)
其他僱員	1,300,000	-	(260,000)	-	(240,000)	800,000	4.30	6.41	7/5/2020	(i)
其他僱員	-	4,290,000	-	-	(160,000)	4,130,000	5.37	-	31/3/2021	(i)
其他僱員	-	157,000	-	-	-	157,000	5.37	-	31/3/2021	(ii)
其他參與者	-	6,000	-	-	-	6,000	5.37	-	31/3/2021	(ii), (iii)
其他僱員	-	50,000	-	-	(4,000)	46,000	6.03	-	22/4/2021	(ii)
其他參與者	-	8,000	-	-	-	8,000	6.03	-	22/4/2021	(ii), (iii)
總計	1,700,000	4,511,000	(660,000)	-	(404,000)	5,147,000				

附註：

- (i) 在受限制股份獎勵計劃下，授出之受限制股份受制於為期五年的歸屬期，其中20%於授出日期之後第一年的一月份歸屬，20%於授出日期之後第二年的一月份歸屬，20%於授出日期之後第三年的一月份歸屬，20%於授出日期之後第四年的一月份歸屬，及20%於授出日期之後第五年的一月份歸屬。
- (ii) 在受限制股份獎勵計劃下，授出之受限制股份於相關授出日期之後第一年的一月份歸屬。
- (iii) 其他參與者指向本集團提供服務的服務提供商。

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(b) 受限制股份獎勵計劃（「受限制股份獎勵計劃」）（續）

下表根據承授人類別分別載列在受限制股份激勵計劃下本公司受限制股份截至二零二二年十二月三十一日止年度及截至二零二一年十二月三十一日止年度內之變動：

承授人類別	受限制股份數量					於二零二二年十二月三十一日
	於二零二二年一月一日	於年度內授出	於年度內歸屬	於年度內取消	於年度內失效	
董事	-	-	-	-	-	-
其他僱員	5,133,000	4,858,300	(1,230,000)	-	(688,000)	8,073,300
小計	5,133,000	4,858,300	(1,230,000)	-	(688,000)	8,073,300
其他參與者 (附注(i))	14,000	427,000	(14,000)	-	-	427,000
合計	5,147,000	5,285,300	(1,244,000)	-	(688,000)	8,500,300

承授人類別	受限制股份數量					於二零二一年十二月三十一日
	於二零二一年一月一日	於年度內授出	於年度內歸屬	於年度內取消	於年度內失效	
董事	400,000	-	(400,000)	-	-	-
其他僱員	1,300,000	4,497,000	(260,000)	-	(404,000)	5,133,000
小計	1,700,000	4,497,000	(660,000)	-	(404,000)	5,133,000
其他參與者 (附注(i))	-	14,000	-	-	-	14,000
合計	1,700,000	4,511,000	(660,000)	-	(404,000)	5,147,000

附註：(i) 其他參與者指向本集團提供服務的服務提供商

下表分別載列在受限制股份激勵計劃下五名最高薪酬人士的受限制股份截至二零二二年十二月三十一日止年度及截至二零二一年十二月三十一日止年度內之變動：

五名最高薪酬人士

承授人類別	受限制股份數量					於二零二二年十二月三十一日
	於二零二二年一月一日	於年度內授出	於年度內歸屬	於年度內取消	於年度內失效	
五名最高薪酬人員	980,000	400,000	(290,000)	-	-	1,090,000

財務報表附註

截至二零二二年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(b) 受限制股份獎勵計劃（「受限制股份獎勵計劃」）（續）

五名最高薪酬人士（續）

承授人 類別	受限制股份數量					
	於二零二一年 一月一日	於年度內授出	於年度內歸屬	於年度內取消	於年度 內失效	於二零二一年 十二月三十一日
五名最高薪酬人員	250,000	500,000	(50,000)	-	-	700,000

於本年度根據受限制股份激勵計劃下授予之受限制股份於授予日的公允價值合共約為人民幣 18,019,000 元（二零二一年：人民幣 20,036,000 元）

於本年度，本集團關於本公司授予受限制股份確認之總費用為人民幣 11,803,000 元（二零二一年：人民幣 9,454,000 元）。

(c) 神州數碼信息服務股份有限公司（「神州信息」或「DCITS」）股票期權激勵計劃

本公司的股東和神州信息的股東分別於二零一九年九月十日及二零一九年九月十六日批准採納股票期權激勵計劃（「DCITS 股票期權激勵計劃」）。DCITS 股票期權激勵計劃的主要條款如下：

- (I) DCITS 股票期權激勵計劃之目的是為了進一步建立、健全 DCITS 長效激勵機制，吸引和留住優秀人才，充分調動 DCITS 及其附屬公司董事、高級管理人員和核心骨幹人員的積極性，有效地將股東利益、DCITS 利益和核心團隊個人利益結合在一起，使各方共同關注 DCITS 的長遠發展。
- (II) DCITS 股票期權激勵計劃的激勵對象包括 DCITS 及其附屬公司董事、高級管理人員及核心骨幹人員，但不包括 DCITS 獨立董事、監事及單獨或合計持有 DCITS 5% 或以上股份的股東或實際控制人及其配偶、父母、子女。DCITS 股票期權激勵計劃的所有激勵對象必須在 DCITS 授予股票期權時以及在 DCITS 股票期權激勵計劃的有效期內與 DCITS 具有聘用、僱傭或勞務關係。
- (III) 根據 DCITS 股票期權激勵計劃規則（「SOS 規則」）
 - (a) DCITS 全部有效的激勵計劃所涉及的標的股票總數累計不超過 DCITS 股票期權激勵計劃提交 DCITS 股東大會時 DCITS 股本總額的 10%，即 96,343,127 股 DCITS 股票；
 - (b) 可於 DCITS 股票期權激勵計劃及 DCITS 任何其他計劃所有已授出但未行使的股票期權予以行使時發行的股份數目，不會超過 DCITS 不時已發行的 A 股普通股的 30%；及
 - (c) 任何一名激勵對象通過 DCITS 全部有效的股權激勵計劃獲授的 DCITS 股票總數均未超過 DCITS 總股本的 1%。

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(c) 神州數碼信息服務股份有限公司（「神州信息」或「DCITS」）股票期權激勵計劃（續）

- (IV) 於 DCITS 股票期權激勵計劃下，合共 22,600,000 股 DCITS 股份可供發行，代表本報告日期 DCITS 已發行股份約 2.30%。DCITS 股票期權激勵計劃的股票來源為向 DCITS 股票期權激勵計劃激勵對象定向發行 A 股普通股。
- (V) 根據 DCITS 股票期權激勵計劃授予的股票期權在行使前必須持有的最短期限為自根據 DCITS 股票期權激勵計劃完成股票期權授予登記之日（「授予期權登記完成日」）起之十二個月。
- (VI) 在符合 DCITS 股票期權激勵計劃中行使股票期權的條件下，自授予期權登記完成日起滿十二個月後的二十四個月內，承授人可分兩次行使其股票期權，具體如下：

行權期	可行使期間	可行使之股票期權比例
第一個行權期	自授予期權登記完成日起十二個月後的首個交易日起至授予期權登記完成日起二十四個月內的最後一個交易日當日止	50%
第二個行權期	自授予期權登記完成日起二十四個月後的首個交易日起至授予期權登記完成日起三十六個月內的最後一個交易日當日止	50%

- (VII) 根據 DCITS 股票期權激勵計劃授予的股票期權行權價格為每股人民幣 12.76 元。股票期權的行權價格不得低於 DCITS 股份的面值，且不得低於下列價格中的較高者：
- DCITS 股票於 SOS 規則公告前一個交易日的平均交易價格，即 DCITS 股票期權激勵計劃規則公告前一個交易日的 DCITS 股票交易總額除以當日交易的 DCITS 股票交易總數，即每股 DCITS 股份人民幣 12.753 元。
 - DCITS 股票於 SOS 規則公告前 120 個交易日期間的平均交易價格，即 SOS 規則公告前 120 個交易日期間的 DCITS 股票交易總額除以前 120 個交易日期間的 DCITS 股票交易總數，即每股 DCITS 股份人民幣 11.905 元。
- (VIII) DCITS 股票期權激勵計劃的有效期自授予期權登記完成日起至根據 DCITS 股票期權激勵計劃授予被授予人的所有股票期權被行使或註銷之日止，有效期不得超過三十六個月。DCITS 股票期權激勵計劃於 2022 年 9 月 16 日到期，而承授人於 DCITS 股票期權激勵計劃下之權利亦同時於 2022 年 9 月 16 日終止。
- (IX) 根據 SOS 規則，申請或接納根據 DCITS 股票期權激勵計劃授出的股票期權無需支付任何款項。
- (X) 在 DCITS 股票期權激勵計劃的行使期內，承授人行使其股票期權前必須滿足若干條件，包括：

財務報表附註

截至二零二二年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(c) 神州數碼信息服務股份有限公司（「神州信息」或「DCITS」）股票期權激勵計劃（續）

(a) DCITS 未發生以下任一情形：

- (I) 最近一個會計年度 DCITS 財務會計報告被註冊會計師出具否定意見或者無法表示意見的審計報告；
- (II) 最近一個會計年度 DCITS 財務報告內部控制被註冊會計師出具否定意見或者無法表示意見的審計報告；
- (III) 上市後最近三十六個月內出現過未按法律法規、DCITS 章程、公開承諾進行利潤分配的情形；
- (IV) 法律法規及適用的上市規則規定不得實行股權激勵的情形；及
- (V) 中國證券監督管理委員會（「中國證監會」）或有關監管機構認定的其他情形。

(b) DCITS 股票期權激勵計劃之承授人未發生以下任一情形：

- (I) 最近十二個月內被深圳證券交易所認定為不適當人選；
- (II) 最近十二個月內被中國證監會及其派出機構認定為不適當人選；
- (III) 最近十二個月內因重大違法違規行為被中國證監會及其派出機構行政處罰或者採取市場禁入措施；
- (IV) 具有〈中華人民共和國公司法〉規定的不得擔任 DCITS 董事、高級管理人員的情形；
- (V) 法律法規規定不得參與上市公司股權激勵計劃的情形；及
- (VI) 中國證監會或有關監管機構認定的其他情形。

(c) DCITS 實現以下財務績效目標：

行期權	業績考核目標
第一個行權期	DCITS 於二零一九年淨利潤不低於人民幣 3.6 億元
第二個行權期	DCITS 於二零二零年淨利潤不低於人民幣 4.35 億元

註：上述“淨利潤”是指歸屬於 DCITS 股東的淨利潤。

(d) 在 DCITS 實現相關年度財務績效目標的前提下，DCITS 薪酬與考核委員會對承授人進行的年度考核結果需為 80 分以上或「A」級。

如果在相關可行使期間無法滿足上述任何行權條件，DCITS 將註銷根據 DCITS 股票期權激勵計劃授予的股票期權。如果上述行權條件已經滿足，但根據 DCITS 股票期權激勵計劃授予的股票期權在相關行權期屆滿後仍未行使，該等股票期權將告失效。

財務報表附註

截至二零二二年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(c) 神州數碼信息服務股份有限公司（「神州信息」或「DCITS」）股票期權激勵計劃（續）

自採納 DCITS 股票期權激勵計劃後，DCITS 根據 DCITS 股票期權激勵計劃已授出 22,470,000 份股票期權。

下表載列在 DCITS 股票期權激勵計劃下股票期權於兩個年度內之變動：

承授人	股票期權數目					於二零二二年十二月三十一日尚未行使	每股行使價 人民幣	緊接授予日期前之收市價 人民幣	授出日期	行使期
	於二零二二年一月一日尚未行使	本年度內授出	本年度內行使	本年度內註銷	本年度內失效					
DCITS 董事	-	-	-	-	-	-	-	-	-	-
DCITS 其他僱員	10,110,000	-	(3,909,285)	-	(6,200,715)	-	12.76	13.01	二零一九年九月十七日	承授人可參考期權登記完成日（即二零一九年十月三十日）分兩次行使（附註(ii)）
於本年度未可行 加權平均行使價 （人民幣元）	12.76	-	12.76	-	12.76	-	-	-	-	-

承授人	股票期權數目					於二零二一年十二月三十一日尚未行使	每股行使價 人民幣	緊接授予日期前之收市價 人民幣	授出日期	行使期
	於二零二一年一月一日尚未行使	本年度內授出	本年度內行使	本年度內註銷	本年度內失效					
DCITS 董事	-	-	-	-	-	-	-	-	-	-
DCITS 其他僱員	15,632,446	-	(3,975,601)	-	(1,546,845)	10,110,000	12.76	13.01	二零一九年九月十七日	承授人可參考期權登記完成日（即二零一九年十月三十日）分兩次行使（附註(ii)）
於本年度未可行 加權平均行使價 （人民幣元）	12.76	-	12.76	-	12.76	10,110,000	12.76	-	-	-

附註：

- (i) 股票期權之歸屬期由授出日期起至股票期權歸屬之期間
- (ii) 請看 DCITS 股票期權激勵計劃的主要條款 (vi)

於二零二二年一月一日及二零二二年十二月三十一日，根據 DCITS 股票期權激勵計劃及 DCITS 其他計劃限額下並無股票期權可供授予。

於二零二一年止年度，本集團確認人民幣 5,379,000 元（二零二二年：無）為有關 DCITS 授予股票期權的開支。

財務報表附註

截至二零二二年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(d) DCITS 限制性股票激勵計劃

DCITS 的股東於二零一九年九月十六日批准採納限制性股票激勵計劃（「限制性股票激勵計劃」）。DCITS 限制性股票激勵計劃的有效期限自限制性股票過戶登記完成之日起至全部限制性股票解除限售或限制性股票全部被取消或回購之日止，有效期不得超過 36 個月。DCITS 限制性股票激勵計劃於二零二二年九月十六日失效。

於 DCITS 限制性股票激勵計劃下，合共 7,400,000 股限制性股票可供發行，代表截至本報告日期 DCITS 已發行股份數目 0.75%。

DCITS 限制性股票激勵計劃之目的是為了進一步建立、健全 DCITS 長效激勵機制，吸引和留住優秀人才，充分調動 DCITS 及其附屬公司董事、高級管理人員和核心骨幹人員的積極性，有效地將股東利益、DCITS 利益和核心團隊個人利益結合在一起，使各方共同關注 DCITS 的長遠發展。

DCITS 限制性股票激勵計劃的激勵對象包括 DCITS 及其附屬公司董事、高級管理人員及核心骨幹人員，但不包括 DCITS 獨立董事、監事及單獨或合計持有 DCITS 5% 或以上股份的股東或實際控制人及其配偶、父母、子女。限制性股票激勵計劃的所有激勵對象必須在 DCITS 授予限制性股票時以及在限制性股票激勵計劃的有效期限內與 DCITS 具有聘用、僱傭或勞務關係。

任何一名激勵對象根據 DCITS 全部有效的股權激勵計劃（包括 DCITS 限制性股票激勵計劃）獲授的 DCITS 股份總數不可超過 DCITS 已發行股本總額的 1%。

DCITS 限制性股票激勵計劃的股票來源為 DCITS 向限制性股票激勵計劃激勵對象定向發行 A 股普通股。

根據 DCITS 限制性股票激勵計劃規則，接納根據 DCITS 限制性股票激勵計劃授出的限制性股票無需支付任何款項。

若下列任一授予條件未達成的，不能向激勵對象授予限制性股票。

(i) DCITS 未發生以下任一情形：

- (a) 最近一個會計年度 DCITS 財務會計報告被註冊會計師出具否定意見或者無法表示意見的審計報告；
- (b) 最近一個會計年度 DCITS 財務報告內部控制被註冊會計師出具否定意見或者無法表示意見的審計報告；
- (c) 上市後最近三十六個月內出現過未按法律法規、DCITS 章程、公開承諾進行利潤分配的情形；

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

(d) DCITS 限制性股票激勵計劃（續）

- (d) 法律法規規定不得實行股權激勵的情形；及
 - (e) 中國證監會認定的其他情形。
- (II) 限制性股票激勵計劃之激勵對象未發生以下任一情形：
- (a) 最近十二個月內被深圳證券交易所認定為不適當人選；
 - (b) 最近十二個月內被中國證監會及其派出機構認定為不適當人選；
 - (c) 最近十二個月內因重大違法違規行為激勵對象被中國證監會及其派出機構行政處罰或者採取市場禁入措施；
 - (d) 具有〈中華人民共和國公司法〉規定的不得擔任 DCITS 董事、高級管理人員的情形；
 - (e) 法律法規規定不得參與上市公司股權激勵計劃的情形；及
 - (f) 中國證監會認定的其他情形。
- (III) DCITS 實現以下財務績效目標：

行期權	業績考核目標
第一個行權期	DCITS 於二零一九年淨利潤不低於人民幣 3.6 億元；
第二個行權期	DCITS 於二零二零年淨利潤不低於人民幣 4.35 億元。

註：上述“淨利潤”是指歸屬於 DCITS 股東的淨利潤。

- (IV) DCITS 實現以下財務績效目標：在 DCITS 實現相關年度財務績效目標的前提下，DCITS 薪酬與考核委員會對承授人進行的年度考核結果需為 80 分以上或「A」級。

限制性股票的授予價格為每股人民幣 6.38 元，不低於下列價格較高者：

- (一) DCITS 公告 DCITS 激勵計劃草案前 1 個交易日股票交易均價，每股人民幣 12.753 元的 50%，為每股人民幣 6.377 元。
- (二) DCITS 公告 DCITS 激勵計劃草案前 120 個交易日股票交易均價，每股人民幣 11.905 元的 50%，為每股人民幣 5.953 元。

根據 DCITS 限制性股票激勵計劃的規定，由於 DCITS 派息，限制性股票之授予價格進行之相應的調整，由每股人民幣 6.38 元調整為每股人民幣 6.345 元。

自採納 DCITS 限制性股票激勵計劃，DCITS 就 DCITS 限制性股票激勵計劃下全部可供授予之 6,950,000 股限制性股票中，已授予 6,950,000 股限制性股票。因此，於二零二二年一月一日、二零二二年十二月三十一日及本報告日期，根據 DCITS 限制性股票激勵計劃下並無可供發行的 DCITS 股份。截至二零二二年十二月三十一日止年度，DCITS 限制性股票激勵計劃下並無流通、授予、歸屬或失效的限制性股票。

財務報表附註

截至二零二二年十二月三十一日止年度

37. 股權激勵計劃（續）

本公司股權激勵計劃（續）

下表載列截至二零二一年十二月三十一日止年度 DCITS 限制性股票激勵計劃下限制性股票之變動及於二零二一年及二零二二年十二月三十一日之限制性股票數目：

承授人	限制性股票數目						緊接授予日期前之收市價	
	於二零二一年一月一日	本年度內授予	本年度內回購及註銷	本年度內歸屬	本年度內失效	於二零二一年及二零二二年十二月三十一日		
DCITS 董事	500,000	-	-	(500,000)	-	-	17/9/2019	12.89
DCITS 其他僱員	2,825,000	-	-	(2,825,000)	-	-	17/9/2019	12.89

根於二零二一及二零二二年十二月三十一日，並無尚未行使的受限制股票。

所有根據 DCITS 限制性股票激勵計劃授出的限制性股票均受制於為期兩年的歸屬期，其中 50% 將於各登記日期的首個週年日成為可售，50% 則於第二個週年日成為可售。

於二零二一年十二月三十一日止年度，本集團確認人民幣 3,594,000 元（二零二二年：無）為有關 DCITS 授予限制性股票的開支。

38. 持有重大非控股權益之部分擁有附屬公司

於二零二二年十二月三十一日，本集團間接持有神州信息 40.51%（二零二一年：40.29%）股權，本集團仍維持在神州信息董事會提名五名非獨立董事之中三名的權利。考慮到本集團參與於神州信息之營運及財務活動之權力、關鍵股東及彼等之實益股東的分布及過往的投票模式，以及股東及／或彼等之實益股東之間存在任何合約安排（如有），本公司董事認為，神州信息的持股狀況分散且其他股東未經組織，組織其他股東的持股以於神州信息股東大會勝過本集團的實際風險較小，故本集團之投票權足以讓其擁有實際能力單方面指導神州信息的有關活動。因此，本公司董事認為本公司對神州信息仍擁有實質性的控制權。進一步詳細載於附註 4。

擁有重大非控股權益之本集團附屬公司之詳情載列如下：

	二零二二年	二零二一年
非控股權益擁有的股權百分比：		
神州信息	59.49%	59.71%

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
分配予非控股權益之本年度溢利：		
神州信息及其附屬公司	128,395	162,832
於報告日期之非控股權益的累計結餘：		
神州信息及其附屬公司	3,567,357	3,511,079

財務報表附註

截至二零二二年十二月三十一日止年度

38. 持有重大非控股權益之部分擁有附屬公司（續）

下表列示上述附屬公司之財務資料概要。任何集團內公司之抵銷前的金額披露：

	神州信息及其附屬公司	
	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
收入及其他收入	12,016,291	11,144,718
成本及費用總額	(11,800,349)	(10,864,950)
本年度溢利	215,942	279,768
—歸屬於神州信息及其附屬公司之權益持有人	215,254	271,936
本年度全面收益總額	150,885	266,820
—歸屬於神州信息及其附屬公司之權益持有人	150,197	258,988
給予非控股權益之股息支付	(23,126)	(28,703)
流動資產	9,724,083	9,556,997
非流動資產	2,588,520	2,681,350
流動負債	6,002,304	6,089,027
非流動負債	153,650	112,293
經營活動所得現金流量淨額	201,251	371,594
投資活動所得現金流量淨額	(33,606)	18,734
融資活動所用現金流量淨額	(24,692)	(685,421)
現金及現金等價物增加（減少）淨額	142,953	(295,093)

財務報表附註

截至二零二二年十二月三十一日止年度

39. 融資活動產生的負債的對賬

下表詳述本集團融資活動產生的負債變動，包括現金及非現金變動。融資活動產生的負債是指現金流量或未來現金流量將在綜合現金流量表中分類為融資活動現金流量的負債。

	非現金變動						二零二二年 十二月 三十一日 人民幣千元
	二零二二年 一月一日 人民幣千元 (經重列)	融資 現金流量 人民幣千元	產生 融資成本 人民幣千元	已確認新租賃 (淨額) 人民幣千元	租賃期滿 人民幣千元	匯兌調整 人民幣千元	
付息銀行及其他貸款	3,281,454	295,651	-	-	-	38,553	3,615,658
應付利息	-	(71,620)	71,620	-	-	-	-
租賃負債	178,338	(112,705)	7,691	50,703	(1,966)	-	122,061
其他金融負債	744,155	-	42,000	-	-	-	786,155
	4,203,947	111,326	121,311	50,703	(1,966)	38,553	4,523,874

	非現金變動						二零二一年 十二月 三十一日 人民幣千元 (經重列)
	二零二一年 一月一日 人民幣千元 (經重列)	融資 現金流量 人民幣千元 (經重列)	產生 融資成本 人民幣千元 (經重列)	已確認新租賃 (淨額) 人民幣千元 (經重列)	租賃期滿 人民幣千元 (經重列)	匯兌調整 人民幣千元 (經重列)	
付息銀行及其他貸款	3,700,621	(415,442)	-	-	-	(3,725)	3,281,454
應付利息	-	(70,578)	70,578	-	-	-	-
租賃負債	113,051	(122,571)	10,350	200,971	(23,463)	-	178,338
其他金融負債	495,385	210,000	38,770	-	-	-	744,155
	4,309,057	(398,591)	119,698	200,971	(23,463)	(3,725)	4,203,947

財務報表附註

截至二零二二年十二月三十一日止年度

40. 收購及出售附屬公司

(a) 收購非全資附屬公司的額外權益

截至二零二一年十二月三十一日止年度，本集團以現金代價合共約人民幣 3,120,000 元（二零二二年：無）收購若干非全資附屬公司額外權益，其總賬面價值約為人民幣 2,240,000 元（二零二二年：無）。該收購產生的差額約人民幣 880,000 元（二零二二年：無）已於資本儲備列支。

(b) 視作收購非全資附屬公司的額外權益

截至二零二二年十二月三十一日止年度，神州信息自公眾人士購回合共 9,280,391 股（二零二一年：4,089,268 股）股份，代價合共約為人民幣 100,014,000 元（二零二一年：人民幣 60,824,000 元），佔神州信息於二零二二年十二月三十一日之已發行股本 0.94%（二零二一年：0.42%）。這使本集團在 DCITS 的股權增加了 0.38%（二零二一年：0.17%）。

非控股權益變動與該交易產生已付代價的差額約人民幣 17,655,000 元（二零二一年：人民幣 14,880,000 元）已於資本儲備列支。

(c) 附屬公司非控股權益之資本出資

(i) 因特睿科技有限公司（「因特睿」）之非控股權益注資

於二零二零年九月十五日，神州投資有限公司（「神州投資」）、深圳神州普惠信息有限公司（「深圳普惠」）（均為本公司間接全資附屬公司）、因特睿其他個人股東（「其他個人持有人」）、長春市金融控股集團有限公司（「長春金控」）及長春淨月高新技術產業開發區國有資產投資經營有限公司（「長春淨月」）以及因特睿（為本公司間接非全資附屬公司）訂立資本投資協議，據此，長春金控及長春淨月（「投資者」）已有條件同意以現金注資的方式以代價人民幣 400,000,000 元及人民幣 300,000,000 元分別認購因特睿經擴大註冊資本的約 6.45% 及 4.84%。有關詳情載於本公司日期為二零二零年九月十五日及二零二零年九月二十九日的公告。

總代價人民幣 700,000,000 元將由投資者以現金按如下方式支付：

- (a) 人民幣 490,000,000 元（「首期付款」）將由投資者於資本投資協議項下的所有先決條件獲達成後五個營業日內支付予因特睿；及
- (b) 人民幣 210,000,000 元將由投資者於因特睿完成註冊地址及稅務註冊地址變更並自工商行政管理局的相關部門取得新營業執照後五個營業日內支付予因特睿。

於注資前，因特睿由神州投資、深圳普惠及其他個人持有人分別持有約 80.65%、12.90% 及合共 6.45%。於支付首期付款後，因特睿的總註冊資本將增至約人民幣 120,965,000 元，其股權將由神州投資、深圳普惠、其他個人持有人、長春金控及長春淨月分別擁有約 71.54%、11.45%、合共 5.72%、6.45% 及 4.84%。因特睿仍將為本公司附屬公司。

40. 收購及出售附屬公司（續）

(c) 附屬公司非控股權益之資本出資（續）

(i) 因特睿科技有限公司（「因特睿」）之非控股權益注資（續）

於同日，投資者、神州數碼軟件有限公司（「神州數碼軟件」）（為本公司間接全資附屬公司）、本公司、神州投資及深圳普惠以及因特睿訂立補充協議（「補充協議」），據此（其中包括），神州數碼軟件已向投資者授出認沽期權。有關認沽期權之詳情載於本公司綜合財務報表附註 45。

上述認沽期權構成初步按贖回價之現值確認之贖回負債。有關負債其後採用實際利率法按攤銷成本計量。

截至二零二一年十二月三十一日，投資者已注資人民幣 210,000,000 元（二零二二年：無）。投資者的注資致使本集團於因特睿的權益由 93.55% 減少至 82.99%（二零二二年：無），非控股權益增加人民幣 33,402,000 元（二零二二年：無）及母公司擁有人應佔權益減少人民幣 33,402,000 元（二零二二年：無）。因特睿非控股權益之資本出資之影響列表如下：

	二零二一年 人民幣千元 (經重列)
非控股權益賬面值	33,402
自非控股權益所收取之代價	210,000
減：贖回金融負債（附註 45）	(210,000)
	33,402

(ii) 發放神州信息之受限制股份及行使購股權

截至二零二一年十二月三十一日止年度，本公司間接非全資附屬公司神州信息的 3,325,000 股（二零二二年：無）受限制股份已發放予受限制股份持有人。此致使本集團於神州信息的股權攤薄 0.14%（二零二二年：無），並導致非控股權益增加約人民幣 20,181,000 元（二零二二年：無）及母公司擁有人應佔權益增加約人民幣 437,000 元（二零二二年：無）。

此外，截至二零二二年十二月三十一日止年度，神州信息 3,909,285 份（二零二一年：3,975,601 份）購股權已獲行使。此致使本集團於神州信息的股權攤薄 0.16%（二零二一年：0.17%），並導致非控股權益增加約人民幣 39,277,000 元（二零二一年：人民幣 39,877,000 元）及母公司擁有人應佔權益增加約人民幣 10,604,000 元（二零二一年：人民幣 11,311,000 元）。

財務報表附註

截至二零二二年十二月三十一日止年度

40. 收購及出售附屬公司（續）

(c) 附屬公司非控股權益之資本出資（續）

(ii) 發放神州信息之受限制股份及行使購股權（續）

上述視作出售神州信息權益而不失去控制權之合計影響列表如下：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
非控股權益賬面值	39,277	60,058
自非控股權益所收取之代價	(49,881)	(51,188)
撥回受限制股份之回購責任	-	(20,181)
	(10,604)	(11,311)

上述附注 (b) 及附注 (c) 所列交易導致本集團在 DCITS 的股權由 40.29% 變動至 40.51%（二零二一年：40.42% 至 40.29%）。

(d) 其他

截至二零二二年十二月三十一日止年度內，一家無關緊要的附屬公司被清算 / 注銷，導致非控制性權益減少人民幣 13,870,000 元（二零二一年：人民幣 3,767,000 元），現金流出淨額為人民幣 1,500,000 元（二零二一年：3,767,000 元）。

41. 經營租賃安排

本集團作為出租人

本集團根據經營租賃安排出租其投資物業（附註 15），所議定租約期間介乎一至十年。租約條款通常會要求租戶支付保證金，並列明會根據屆時市況定期調整租金。

於報告期末，本集團已與租戶訂立未來最低租賃付款額：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
一年內	417,279	240,491
第二年	299,197	143,629
第三年	110,477	81,967
第四年	36,641	46,070
第五年	22,707	30,940
第五年後	80,911	91,433
	967,212	634,530

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截至二零二二年十二月三十一日止年度

42. 承擔

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
已簽約但未於綜合財務報表中撥備：		
向多間合營企業資本注資	21,580	26,580
向多間聯營公司資本注資	20,472	24,510
以公允價值計量且其變動計入其他全面收益的金融資產資本注資	429	429
	42,481	51,519

43. 關連人士交易

(a) 與關連人士之交易：

除此財務報表其他部分所呈列之該等交易及結餘外，本集團與關連人士有以下重大交易：

	附註	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
與合營企業之交易			
向合營企業銷售之貨物	(i)	-	2,896
向合營企業提供之服務	(ii)	683	422
由合營企業提供之貨物	(iii)	116	-
由合營企業提供之服務	(ii)	-	804
向合營企業收取之貸款利息收入	(v)	10,296	9,932
與聯營公司之交易			
向聯營公司銷售之貨物	(i)	13,090	10,906
從聯營公司購買之貨物	(iii)	723	7,583
向聯營公司提供之服務	(ii)	3,539	3,216
由聯營公司提供之服務	(ii)	379,856	292,721
向聯營公司收取之租賃收入	(iv)	5,582	5,915
與關連公司之交易 (附註 (vi))			
向關連公司銷售之貨物	(i)	18,964	42,657
向關連公司提供之服務	(ii)	440,043	407,991
從關連公司購買之貨物	(iii)	382,326	178,787
由關連公司提供之服務	(ii)	58,129	60,136
向關連公司收取之租賃收入	(iv)	50,755	40,074

財務報表附註

截至二零二二年十二月三十一日止年度

43. 關連人士交易（續）

(a) 與關連人士之交易：（續）

附註：

- (i) 該等銷售乃根據本集團向其主要客戶提供之訂價及條件而進行。
- (ii) 提供 IT 服務之價格乃根據本集團與相關關連人士雙方協定而釐定。
- (iii) 該等購買乃參照由關連人士提供予主要客戶之訂立價格及條款根據本集團與相關關連人士雙方協定之價格進行。
- (iv) 租賃收入乃參照市場租金根據本集團與相關關連人士雙方協定而釐定。
- (v) 收取的利息收入以參考市場利率計算並計入金融服務業務的收入。
- (vi) 神州數碼集團股份有限公司及其附屬公司為本集團的關連公司，因郭為先生為本公司之主席及關鍵管理人員，對神州數碼集團股份有限公司有重大影響力。

(b) 與關連人士之往來結餘：

- (i) 於報告期末，本集團與合營企業、聯營公司以及其他關連人士之應收賬款及應收票據之詳情載於附註 28。
- (ii) 於報告期末，計入本集團之預付款項、按金及其他應收款項之向合營企業提供之貸款之詳情載於附註 29。
- (iii) 於報告期末，本集團與合營企業及聯營公司以及其他關連人士的應付賬款及應付票據以及其他應付款項詳情分別載於附註 32 及附註 33。
- (iv) 神州數碼集團股份有限公司及其附屬公司為本集團的關連公司，因郭為先生為本公司之主席及關鍵管理人員，對神州數碼集團股份有限公司有重大影響力。

(c) 關鍵管理人員之報酬

於本年度內，本公司關鍵管理人員（執行董事）的薪酬如下：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
短期僱員福利	9,319	9,133
以股份支付之酬金	6,394	43,804
離職福利	155	774
	15,868	53,711

本公司董事及主要管理人員的薪酬由薪酬委員會根據個人表現及市場趨勢釐定。

有關董事及行政總裁酬金之進一步詳情載於附註 9。

44. 遞延收入及政府補貼

本年度確認為其他收入的政府補貼約為人民幣 103,578,000 元（二零二一年：人民幣 97,448,000 元）。已就銷售中華人民共和國（「中國」）稅務部門認可之自行開發軟件、於中國大陸開發軟件及於中國大陸特定省份進行投資的增值稅退稅款以及補償經營成本而收取多項政府補貼。

因尚未進行相關開支之政府補貼計入遞延收入，其中分別約人民幣 28,341,000 元（二零二一年：人民幣 18,706,000 元）分類為非流動負債及約人民幣 1,955,000 元（二零二一年：人民幣 6,069,000 元）分類為流動負債（計入其他應付款項及預提費用（附註 33））。

截至二零二二年十二月三十一日止年度，遞延收入約人民幣 18,711,000 元（二零二一年：人民幣 26,020,000 元）已於達成該等政府補貼隨附條件後確認為其他收入。

於截至二零二二年十二月三十一日止年度確認之餘下政府補貼約人民幣 84,867,000 元（二零二一年：人民幣 71,428,000 元）指已收取之政府補貼，而該等政府補貼概無隨附未達成之條件及其他或然事項。

45. 其他金融負債

根據載於綜合財務報表附註 40(c)(i) 的因特睿之非控股權益之資本出資，神州數碼軟件已向投資者授出認沽期權。

倘於投資者持有因特睿的股權期間及因特睿上市之前發生任何觸發事件，則投資者有權要求本集團於二零二六年三月三十一日前以認沽價購買其在因特睿的全部或部分股權：

主要觸發事件包括：

- (i) 於投資者支付首筆分期付款起計六個月內（或投資者協定的較後日期），由於投資者以外的原因而未完成將因特睿的註冊地址及稅務註冊地址變更至長春淨月高新技術產業開發區；
- (ii) 因特睿未於二零二五年十二月三十一日之前上市，或神州數碼軟件或本公司已明確或通過行動放棄因特睿擬議上市有關的安排或工作；

本公司將作為擔保人，以向投資者保證神州數碼軟件根據補充協議履行該等回購責任。

認沽價（「贖回價」）按注資項下由投資者已付金額加上年利率 6% 之利息再減去投資者在持有因特睿股權期間自因特睿宣派及已付任何現金股息或神州數碼軟件及／或本公司支付之現金彌償中實際收取之總額計算。

認沽期權構成一份合約，其中載有本集團購買其自有權益工具的責任，從而產生按贖回價現值確認及隨後按攤銷成本計量的贖回金融負債。

財務報表附註

截至二零二二年十二月三十一日止年度

45. 其他金融負債（續）

贖回金融負債之變動如下：

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
於本年度初	744,155	495,385
非控股權益注資（附註 40(c)(i)）	-	210,000
利息費用	42,000	38,770
於本年度末	786,155	744,155

46. 本公司之主要附屬公司詳情

名稱	註冊成立/ 登記及業務地點	法律形式	已發行普通股/註 冊股本	本公司應佔 權益百分比		本公司應佔 權益百分比		主要業務
				二零二二年 直接	二零二二年 間接	二零二一年 直接	二零二一年 間接	
Digital China (BVI) Limited	英屬維爾京群島	不適用	5,125 美元	100	-	100	-	投資控股
神州數碼有限公司	香港	不適用	港幣 2 元	-	100	-	100	投資控股
E-Olympic International Limited	英屬維爾京群島	不適用	1 美元	-	100	-	100	持有商標
輝煌企業有限公司	英屬維爾京群島	不適用	1 美元	-	100	-	100	投資控股
深圳科捷物流有限公司	中國/中國大陸	有限責任公司	人民幣 100,000,000 元	-	87.2	-	87.2	提供物流服務
Talent Gain Developments Limited	英屬維爾京群島	不適用	1 美元	-	100	-	100	投資控股
神州數碼軟件有限公司	中國/中國大陸	有限責任公司	200,000,000 美元	-	100	-	100	投資控股
西安神州數碼實業有限公司	中國/中國大陸	有限責任公司	人民幣 300,000,000 元	-	100	-	100	科技產業園的開發及建設
神州數碼（南京）信息科技有限公司	中國/中國大陸	有限責任公司	港幣 367,000,000 元	-	100	-	100	科技產業園的開發及建設
天津神州數碼融資租賃有限公司	中國/中國大陸	有限責任公司	30,000,000 美元	-	100	-	100	融資租賃業務

財務報表附註

截至二零二二年十二月三十一日止年度

46. 本公司之主要附屬公司詳情（續）

名稱	註冊成立/ 登記及業務地點	法律形式	已發行普通股/註冊股本	本公司應佔權益百分比		本公司應佔權益百分比		主要業務
				二零二二年 直接	間接	二零二一年 直接	間接	
鴻健投資有限公司	香港	不適用	港幣 1 元	-	100	-	100	投資控股
DC Cityverse Limited	香港	不適用	港幣 400 元	-	100	-	100	提供數據處理和人力外包服務
因特睿科技有限公司	中國/中國大陸	有限責任公司	人民幣 120,964,997 元	-	82.99	-	82.99	數據集成及管理軟件銷售
神州信息	中國/中國大陸	有限責任公司	人民幣 983,653,713 元 (2021: 人民幣 979,744,428 元)	-	40.51*	-	40.29*	系統集成服務、軟件開發及技術服務
神州數碼金信科技股份有限公司	中國/中國大陸	有限責任公司	人民幣 200,000,000 元	-	40.51**	-	40.29**	金融專用設備銷售
北京中農信達信息技術有限公司	中國/中國大陸	有限責任公司	人民幣 100,000,000 元	-	40.51**	-	40.29**	測繪服務軟件銷售
神州數碼集成系統有限公司	香港	不適用	港幣 531,750,000 元	-	40.51**	-	40.29**	系統集成服務
南京華蘇科技有限公司（「華蘇科技」）	中國/中國大陸	有限責任公司	人民幣 102,340,000 元	-	40.47***	-	40.25***	網絡優化服務
北京雲核網絡技術有限公司	中國/中國大陸	有限責任公司	人民幣 13,333,333 元	-	40.51**	-	40.29**	提供雲應用系統服務
昆山鹿鳴置業有限公司	中國/中國大陸	有限責任公司	人民幣 50,000,000 元	-	100	-	100	物業投資及發展
神州土地（北京）信息技術有限公司	中國/中國大陸	有限責任公司	人民幣 10,000,000 元	-	40.51**	-	40.29**	提供農村農業網絡服務

* 神州信息為深圳上市公司，雖本集團只擁有該公司的 40.51%（二零二一年：40.29%）股權，惟根據此財務報表附註 4 與 38 解釋之因素，因此該公司乃作為本集團的附屬公司。截至二零二二年十二月三十一日止年度，本集團若干借款由 DCITS 發行的 194,770,000 股（二零二一年：128,884,000 股）普通股担保，總公允價值為人民幣 2,097,673,000 元（二零二一年：人民幣 1,639,404,000 元）。

** 該等公司為神州信息的全資擁有附屬公司，因此，鑒於本公司對該等公司之控制權，該等公司乃作為附屬公司入賬。

*** 華蘇科技為神州信息擁有 99.90% 之附屬公司，因此，鑒於本公司對該公司之控制權，該公司乃作為附屬公司入賬。

董事認為上表所載之本公司附屬公司對本集團本年度之業績有重大影響或佔本集團資產淨值之重大部分。董事認為倘列出其他附屬公司資料，將使篇幅過於冗長。

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截至二零二二年十二月三十一日止年度

47. 按類別劃分之金融工具

於報告期末，各金融工具類別之賬面值如下：

金融資產

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
按攤銷成本列賬之金融資產		
應收賬款及應收票據	3,864,861	3,301,781
包含於預付款項、按金及其他應收款項中之金融資產	1,640,372	1,646,385
應收融資租賃款項	31,405	38,236
受限制銀行結餘	54,879	72,019
現金及現金等價物	2,522,006	2,295,103
	8,113,523	7,353,524
以公允價值計量且其變動計入損益的金融資產		
上市股本證券	78,297	122,708
非上市理財產品	664,298	763,871
	742,595	886,579
以公允價值計量且其變動計入其他全面收益的金融資產		
指定以公允價值計量且變動計入其他全面收益的非上市股本投資	780,328	963,672

金融負債

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
按攤銷成本列賬之金融負債		
應付賬款及應付票據	3,490,296	3,601,632
包含於其他應付款項及預提費用中之金融負債	1,220,131	1,334,691
付息銀行及其他貸款	3,615,658	3,281,454
其他金融負債	786,155	744,155
	9,112,240	8,961,932

48. 公允價值計量及金融工具之公允價值等級

公允價值等級

下表提供了在每個報告期末按公允價值計量的經常性計量的金融工具分析，根據本集團的會計政策公允價值可按照公允價值計量的程度分為等級一至等級三。

以公允價值計量的資產：

於二零二二年十二月三十一日：

	公允價值等級			總計 人民幣千元
	在活動市場的報價 (等級一) 人民幣千元	重大可觀察到的因素 (等級二) 人民幣千元	重大不可觀察到的因素 (等級三) 人民幣千元	
以公允價值計量且其變動計入損益的金融資產				
— 上市股本證券	78,297	-	-	78,297
— 非上市理財產品	-	-	664,298	664,298
以公允價值計量且其變動計入其他全面收益的金融資產				
— 非上市股權投資	-	-	780,328	780,328

於二零二一年十二月三十一日：

	公允價值等級			總計 人民幣千元 (經重列)
	在活動市場的報價 (等級一) 人民幣千元 (經重列)	重大可觀察到的因素 (等級二) 人民幣千元 (經重列)	重大不可觀察到的因素 (等級三) 人民幣千元 (經重列)	
以公允價值計量且其變動計入損益的金融資產				
— 上市股本證券	122,708	-	-	122,708
— 非上市理財產品	-	-	763,871	763,871
以公允價值計量且其變動計入其他全面收益的金融資產				
— 非上市股權投資	-	-	963,672	963,672

截至二零二二年及二零二一年十二月三十一日止年度，概無公允價值層級之間之轉移。

財務報表附註

截至二零二二年十二月三十一日止年度

48. 公允價值計量及金融工具之公允價值等級 (續)

公允價值等級 (續)

理財產品及非上市股權投資的公允價值採用收入法確定，且重大不可觀察輸入數據包括貼現率及增長率。貼現率越低及增長率越高，公允價值越高。

本集團委聘一名外部估值專家對無法獲得市場報價的該等投資進行估值。本集團管理層每年與估值師就估值假設及估值結果進行討論，所進行估值乃用於年度財務申報。

以公允價值計量且其變動計入損益的金融資產的等級三公允價值計量與以公允價值計量且其變動計入其他全面收益的金融資產的對賬：

	非上市理財產品 人民幣千元	非上市股權投資 人民幣千元
於二零二一年一月一日 (經重列)	780,008	603,698
轉撥來自一間聯營公司之權益 (附註 21)	-	460,679
收購	1,017,153	-
贖回	(1,063,303)	(47,420)
變動計入損益	30,013	-
變動計入其他全面收益	-	(52,408)
匯兌調整	-	(877)
於二零二一年十二月三十一日及二零二二年一月一日 (經重列)	763,871	963,672
收購	885,440	2,400
贖回	(918,276)	(65,514)
變動計入損益	(66,737)	-
變動計入其他全面收益	-	(122,463)
匯兌調整	-	2,233
於二零二二年十二月三十一日	664,298	780,328

本公司董事認為，於綜合財務報表中按攤銷成本記錄的金融資產及金融負債的賬面值與其公允價值相若。

49. 財務風險管理目標及政策

本集團之主要金融工具包括應收賬款及應收票據、其他應收款項、應收融資租賃款項、受限制銀行結餘、現金及現金等價物、以公允價值計量且其變動計入損益的金融資產、以公允價值計量且其變動計入其他全面收益的金融資產、應付賬款及應付票據、其他應付款項、附息銀行及其他貸款以及其他金融負債。該等金融工具的主要用途是為本集團之資本開支及營運籌集資金。本集團擁有各種其他金融資產及負債，例如營運過程中直接產生之應收賬款及應收票據以及應付賬款及應付票據。金融工具的詳情已披露於相應附註。

與這些金融工具相關的風險包括市場風險（利率風險、貨幣風險）信貸風險及流動性風險。有關如何減輕這些風險的政策載列如下。管理層管理及監控這些風險，以確保及時有效地採取適當措施。

市場風險

市場風險指由於市場變數如利率及外匯變動而導致金融工具之公允價值或未來現金流波動所產生之風險。

利率風險

本集團面臨按浮動利率的銀行及其他貸款的現金流量利率風險。本集團亦面臨與固定銀行貸款有關的公允價值利率風險。本集團的政策是維持其借款的平衡組合，以管理現金流及公允價值利率風險。

於二零二二年十二月三十一日，本集團之附息貸款人民幣 1,929,556,000 元（二零二一年：人民幣 1,595,439,000 元）乃按浮動利率計息。

本集團目前並無任何利息對沖政策。

本集團亦面臨與其銀行結餘和定期存款有關的現金流量利率風險。由於本集團的銀行結餘屬於短期性質且利率收費預期不會對本集團產生重大影響，故並無呈列敏感度分析。

於二零二二年十二月三十一日，本集團之計息銀行結餘及定期存款人民幣 2,508,006,000 元（二零二一年：人民幣 2,283,403,000 元）及人民幣 14,000,000（二零二一年：人民幣 11,700,000 元）分別按浮動利率計息。

以下敏感度分析乃根據報告期末的利率風險釐定。假設於報告期末尚未償還的金融工具全年未償還，則編製該分析。100 個基點（二零二一年：100 個基點）上升（下降）是向主要管理人員內部報告外幣風險時所使用，代表管理層對利率合理可能變動的評估。由於管理層認為由可變利率銀行餘額引起的現金流利率風險敞口不會對本集團產生重大影響，因此銀行餘額被排除在敏感性分析之外。

	基點上升（下降）	本年度除稅前溢利增加（減少） 人民幣千元
二零二二年十二月三十一日		
浮動利率貸款	100	(19,296)
浮動利率貸款	(100)	19,296
二零二一年十二月三十一日（經重列）		
浮動利率貸款	100	(15,954)
浮動利率貸款	(100)	15,954

財務報表附註

截至二零二二年十二月三十一日止年度

49. 財務風險管理目標及政策（續）

外幣風險

於二零二二年十二月三十一日，本集團所承擔之外幣風險主要來自以非功能貨幣計值的貨幣負債淨值約人民幣 109,109,000 元（二零二一年：人民幣 212,638,000 元）。

以下敏感度分析顯示報告期末對各功能貨幣匯率合理可能變動的敏感度，所有其他變量與本集團除稅前溢利保持不變。1%（二零二一年：1%）是向主要管理人員內部報告外幣風險時使用的敏感度比率，代表管理層對外匯匯率合理可能變動的評估。

若各功能貨幣兌相應外幣貶值 / 升值 1%，而所有其他變數保持不變，本集團截至二零二二年十二月三十一日止年度的稅前溢利將減少 / 增加約人民幣 1,091,000 元（二零二一年：人民幣 2,126,000 元）。這主要歸因於本集團的銀行結餘、應付帳款及銀行借款的外幣敞口。

本集團目前並無外匯對沖政策。然而，本集團管理層監控外匯風險，並將於有需要時考慮對沖重大外匯。

信貸風險

信用風險是指集團的交易對手未能履行其合同義務，導致集團遭受財務損失的風險。於二零二二年十二月三十一日，本集團因交易對手未能履行責任而導致本集團財務虧損的最大信貸風險來自綜合財務狀況表所述的各項已確認金融資產的賬面值。

本集團的信貸風險主要來自現金及現金等價物、受限制銀行結餘、應收賬款及應收票據、合約資產、應收融資租賃款項及其他應收款項。該等結餘的賬面值代表本集團就金融資產而言的最大信貸風險。

為盡量減低信貸風險，本集團管理層已委派團隊負責釐定信貸限額、信貸審批及其他監控程序，以確保採取跟進行動收回逾期債務。

就應收賬款及應收票據、合約資產及應收融資租賃款項而言，本集團已採用香港財務報告準則第 9 號的簡化方法計量全期預期信貸虧損的虧損撥備。本集團使用根據歷史信貸虧損經驗估計的撥備矩陣以及債務人經營所在行業的整體經濟狀況個別及集體確定預期信貸虧損。就此而言，本公司董事認為本集團的信貸風險已大幅減少。

就其他應收款項而言，除附注 29 (i) 中賬面金額約為人民幣 1,006,125,000 元的應收貸款外，本集團以 12 個月預期信用損失計量損失準備金，除非自初始確認以來信貸風險顯著增加，本集團將確認終身預期信用損失。本集團基於自初始確認後發生違約的可能性或風險顯著增加來評估是否應確認整個存續期的預期信用損失。

管理層認為對合營企業的貸款信貸風險較低，因此本年度內確認的減值撥備僅限於 12 個月預期信貸虧損。

流動資金及理財產品的信貸風險有限，因交易對手是國際信貸評級機構指定的信用評級較高的銀行。

由於本集團僅與認可且信譽良好的第三方進行交易，因此不需要抵押品。本集團超過 90% 的客戶及業務位於中國大陸。信貸風險集中由行業及客戶管理。

財務報表附註

截至二零二二年十二月三十一日止年度

49. 財務風險管理目標及政策 (續)

流動性風險

本集團採用經常性流動資金計劃工具監控資金短缺的風險。該工具考慮其涉及金融工具與金融資產（如應收賬款及應收票據）之到期日以及來自業務之預期營運現金流量。

本集團之目標為透過使用付息銀行貸款以及其他可取得之資金來源，維持資金延續性與靈活性之平衡。此外，本集團已取得銀行額度以供應急之用。

於報告期末本集團之金融負債到期日（根據已訂約惟未貼現款項計算）如下：

	二零二二年				賬面值 人民幣千元
	按要求或 一年內 人民幣千元	一至五年 人民幣千元	超過五年 人民幣千元	總計 人民幣千元	
應付賬款及應付票據	3,490,296	-	-	3,490,296	3,490,296
包含於其他應付款項及預提費					
用中之金融負債	1,220,131	-	-	1,220,131	1,220,131
付息銀行及其他貸款	1,859,692	1,297,393	916,060	4,073,145	3,615,658
其他金融負債	-	922,626	-	922,626	786,155
	6,570,119	2,220,019	916,060	9,706,198	9,112,240
租賃負債	72,631	57,551	-	130,182	122,061
	二零二一年				賬面值 人民幣千元 (經重列)
	按要求或 一年內 人民幣千元 (經重列)	一至五年 人民幣千元 (經重列)	超過五年 人民幣千元 (經重列)	總計 人民幣千元 (經重列)	
應付賬款及應付票據	3,601,632	-	-	3,601,632	3,601,632
包含於其他應付款項及預提費					
用中之金融負債	1,334,691	-	-	1,334,691	1,334,691
付息銀行及其他貸款	1,544,425	1,159,803	1,098,265	3,802,493	3,281,454
其他金融負債	-	922,626	-	922,626	744,155
	6,480,748	2,082,429	1,098,265	9,661,442	8,961,932
租賃負債	94,877	92,119	-	186,996	178,338

財務報表附註

截至二零二二年十二月三十一日止年度

49. 財務風險管理目標及政策 (續)

流動性風險 (續)

如浮動利率變動與報告期末確定的利率估計不同，則上述非衍生金融負債浮動利率工具的金額可能會發生變化。

資本管理

本集團資本管理之主要目的是為了確保本集團持續經營的能力及維持穩健之資本比率以支持其業務及盡量提高股東價值。

本集團管理資本結構以及根據經濟狀況之轉變及相關資產的風險特徵作出調整。本集團可以通過調整對股東派發之股息、向股東發還資本或發行新股以保持或調整資本結構。本集團並無必須遵守的外加資本要求。於截至二零二二年及二零二一年十二月三十一日止年度內，本公司之資本管理目標、政策或程序並無變化。

本集團運用資產負債率監控資本，該比率乃由負債淨額除以總資本加負債淨額計算。本集團的政策旨在盡可能將資產負債比率維持在低水平。負債淨額包括付息銀行及其他貸款、應付賬款及應付票據、其他應付款項及預提費用、租賃負債，減現金及現金等價物及受限制銀行結餘。資本為於母公司股東應佔權益。於報告期末之資產負債率如下：

	二零二二年 人民幣千元	本集團 二零二一年 人民幣千元 (經重列)
付息銀行及其他貸款	3,615,658	3,281,454
應付賬款及應付票據	3,490,296	3,601,632
其他應付款項及預提費用	1,695,319	1,796,563
租賃負債	122,061	178,338
減：現金及現金等價物	(2,522,006)	(2,295,103)
減：受限制銀行結餘	(54,879)	(72,019)
負債淨額	6,346,449	6,490,865
母公司股東應佔權益	8,361,918	8,383,485
總資本	8,361,918	8,383,485
總資本加負債淨額	14,708,367	14,874,350
資產負債率	43%	44%

財務報表附註

截至二零二二年十二月三十一日止年度

50. 有關本公司財務狀況表的資料

	二零二二年 人民幣千元	二零二一年 人民幣千元 (經重列)
非流動資產		
物業、廠房及設備	-	7
於附屬公司之投資	1,728,757	1,601,312
	1,728,757	1,601,319
流動資產		
預付款項、按金及其他應收款項	41,183	15,889
應收附屬公司款項	3,300,210	4,070,630
現金及現金等價物	7,423	18,833
	3,348,816	4,105,352
流動負債		
其他應付款項及預提費用	13,155	11,913
應付附屬公司款項	646,365	1,317,078
應付股息	198	158
附息銀行貸款	262,855	219,813
	922,573	1,548,962
流動資產淨值	2,426,243	2,556,390
總資產減流動負債	4,155,000	4,157,709
非流動負債		
附息銀行貸款	31,562	31,850
資產淨值	4,123,438	4,125,859
股本及儲備		
已發行股本	163,826	163,820
儲備	3,959,612	3,962,039
權益總額	4,123,438	4,125,859

財務報表附註

截至二零二二年十二月三十一日止年度

50. 有關本公司財務狀況表的資料（續）

附註：

本公司之儲備摘要如下：

	股份溢價賬	繳入盈餘	僱員股票基金	以股份支付僱員 之酬金儲備	匯兌儲備	保留溢利	總計
	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	人民幣千元	人民幣千元
於二零二一年一月一日（經重列）	4,134,732	500,541	(542,787)	106,109	(308,264)	607,692	4,498,023
本年度虧損及本年度全面虧損總額	-	-	-	-	-	(121,470)	(121,470)
已付股息	-	-	-	-	-	(152,474)	(152,474)
財務報表功能貨幣換算呈列貨幣產生 之匯兌差額	-	-	-	-	(124,205)	-	(124,205)
以股份支付之酬金	-	-	-	84,829	-	-	84,829
行使購股權	4,636	-	-	(1,020)	-	-	3,616
僱員股票基金供款	-	-	(226,280)	-	-	-	(226,280)
依受限制股份獎勵計劃的歸屬股份	-	-	3,154	(3,154)	-	-	-
於二零二一年十二月三十一日及二零 二二年一月一日（經重列）	4,139,368	500,541	(765,913)	186,764	(432,469)	333,748	3,962,039
本年度虧損及本年度全面虧損總額	-	-	-	-	-	(38,004)	(38,004)
財務報表功能貨幣換算呈列貨幣產生 之匯兌差額	-	-	-	-	274,293	-	274,293
已付股息	-	-	-	-	-	(199,239)	(199,239)
以股份支付之酬金	-	-	-	26,670	-	-	26,670
行使購股權	341	-	-	(75)	-	-	266
僱員股票基金供款	-	-	(66,413)	-	-	-	(66,413)
根據受限制股份獎勵計劃歸屬股份	-	-	5,971	(5,971)	-	-	-
於二零二二年十二月三十一日	4,139,709	500,541	(826,355)	207,388	(158,176)	96,505	3,959,612

本公司之繳入盈餘指根據為籌備本公司股份在聯交所主板上市而進行之一項公司重組而收購附屬公司之股份的公允價值高於本公司作為交換之已發行股份面值之金額。根據百慕達公司法（經修訂）及本公司之公司細則，繳入盈餘可分派予股東，惟本公司必須有能力償還到期之債務，而在該項分派後，本公司之總負債以及已發行股本及溢價乃低於其資產的可變現值。

以股份支付僱員之酬金儲備由股權激勵計劃下之已授予但尚未行使的購股權或受限制股份單位之公允價值構成，詳情於財務報表附註 3 對有關僱員福利會計政策進一步解釋。

物業詳情

於二零二二年十二月三十一日之投資物業：

地點	用途	年期	本集團應佔權益
中國陝西省 西安市高新技術產業開發區 丈八四路 20 號 神州數碼西安科技園	辦公大樓	中期租約	100%
中國湖北省武漢市 東湖新技術開發區 光谷大道以東大舒東路以北 神州數碼武漢科技園	辦公大樓	中期租約	100%
中國江蘇省 南京市江寧區 麒麟街道 神州數碼南京科技園	辦公大樓	中期租約	100%
中國重慶市渝北區 洪湖西路 24 至 26 號科技創新園 神州數碼重慶科技園	辦公大樓	中期租約	100%
中國江蘇省昆山市 澱山湖鎮雙和路 1 號 神州數碼昆山物流園	物流及倉儲	中期租約	100%
中國遼寧省沈陽市 渾南區倉儲東一街 2 號 神州數碼（沈陽）電子商務產業基地	物流及倉儲	中期租約	100%
中國湖北省 武漢市東湖新技術開發區 高新四路 61 號 神州數碼武漢電子商務產業基地	物流及倉儲	中期租約	100%
中國山東省濟南市 高新技術開發區 孫村通信產業園科遠路 1459-2 號 神州數碼濟南電子商務產業園	物流及倉儲	中期租約	100%
中國北京市海澱區 上地九街 數碼科技廣場	辦公大樓	中期租約	100%
中國北京市海澱區 蘇州街 16 號 北京神州數碼大廈 4-9 層及 18 層	辦公大樓	中期租約	100%

五年財務摘要

業績

	截至二零二二年 十二月三十一日 止年度 人民幣千元	截至二零二一年 十二月三十一日 止年度 人民幣千元 (經重列)	截至二零二零年 十二月三十一日 止年度 人民幣千元 (經重列)	截至二零一九年 十二月三十一日 止年度 人民幣千元 (經重列)	截至二零一八年 十二月三十一日 止年度 人民幣千元 (經重列)
收入	17,749,982	17,104,557	17,498,974	15,699,784	13,051,307
除稅前溢利 (虧損)	500,811	952,081	1,012,782	489,715	233,236
所得稅費用	(34,315)	(139,065)	(157,269)	(86,176)	(52,923)
本年度溢利 (虧損)	466,496	813,016	855,513	403,539	180,313
歸屬於：					
母公司股東權益	310,370	592,364	551,028	270,104	124,145
非控股權益	156,126	220,652	304,485	133,435	56,168
	466,496	813,016	855,513	403,539	180,313

資產、負債與非控股權益

	截至二零二二年 十二月三十一日 止年度 人民幣千元	截至二零二一年 十二月三十一日 止年度 人民幣千元 (經重列)	截至二零二零年 十二月三十一日 止年度 人民幣千元 (經重列)	截至二零一九年 十二月三十一日 止年度 人民幣千元 (經重列)	截至二零一八年 十二月三十一日 止年度 人民幣千元 (經重列)
總資產	24,767,761	24,451,357	23,687,228	22,814,239	22,367,820
總負債	12,455,290	12,167,112	12,048,883	11,596,134	11,488,427
非控股權益	3,950,553	3,900,760	3,671,462	3,240,943	3,117,396
	8,361,918	8,383,485	7,966,883	7,977,162	7,761,997

董事會

執行董事

郭為先生（主席兼首席執行官）
林楊先生（副主席）

非執行董事

曾水根先生
叢珊女士

獨立非執行董事

黃文宗先生
倪虹小姐
劉允博士
金昌衛先生
陳永正先生

公司秘書

王自強先生

註冊辦事處

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Bermuda

香港總辦事處及主要營業地點

香港灣仔
告士打道 77-79 號
富通大廈 31 樓

主要往來銀行

香港上海滙豐銀行有限公司
中國銀行股份有限公司
中信銀行股份有限公司
中國工商銀行股份有限公司
華美銀行
富邦銀行（香港）有限公司

法律顧問

香港法律：

趙不渝馬國強律師事務所
佳利（香港）律師事務所

百慕達法律：

Appleby

核數師

信永中和（香港）會計師事務所有限公司

股份過戶登記處

百慕達

Ocorian Management (Bermuda) Limited
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

香港

卓佳雅柏勤有限公司
香港
夏慤道 16 號
遠東金融中心 17 樓

股票上市地點及股份代號

香港聯合交易所有限公司
股份代號：00861

台灣證券交易所股份有限公司
台灣存託憑證
股份代號：910861

網址

www.dcholdings.com



www.dcholdings.com

ANNUAL REPORT 2022 年 報

Stock Code 股份代號: 00861



Digital China Holdings Limited

神州數碼控股有限公司

Incorporated in Bermuda with Limited Liability
於百慕達註冊成立之有限公司



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Company Profile

Digital China Holdings Limited (from now on referred to as the "Group," "Digital China Holdings," "the Company," or "we") was established in 2000 and listed on the Main Board of the Stock Exchange of Hong Kong in 2001 (stock code 00861. HK).

For more than 20 years, Digital China Holdings has always taken "Digital China" as its mission, adhering to the corporate culture of "responsibility, passion, innovation and sharing" and constantly making breakthroughs and innovations, from IT infrastructure services, integrated IT services, innovative city services, and then to big data services, and has always been committed to empowering the digital upgrading of cities and industries with the best digital solutions.

Currently, DC Holdings is working to become a technology-leading big data enterprise. Utilizing spatial-temporal big data and artificial intelligence technology, the company provides software products and services covering the whole life cycle of data elements around their collection, aggregation, governance, modeling, analysis, circulation and security. DC Holdings has independently developed software products such as Yan Cloud DaaS which won the first prize of the National Technology Invention Award in China. DC Holdings will start with the empowerment of public data operations and then provide a full range of data intelligence solutions for data assetization in the whole industry. DC Holdings has deep experience in the digital city, supply chain, financial technology, and other scenarios for many years, accumulating a wealth of industry experience and ecosystem resources. Based on the actual needs and pain points of clients, DC Holdings has built a practical intelligent solution matrix to support the digital upgrading of industry.

In the future, DC Holdings will take the "China Digital Construction Overall Layout Plan" as a guide, focus on building core capacity, and utilize the "City CTO + Enterprise CSO" dual method to put China at the global forefront in terms of digital development.

Financial Highlights

For the year	FY2022 RMBmn	FY2021 RMBmn	Year-on-year change %
Net sales amount	17,750	17,105	3.77%
- Of which, Big Data Products and Solutions			
Net sales amount	2,439	1,937	25.89%
Gross profit	955	693	37.76%
Gross profit margin	39.14%	35.77%	3.37%
Net sales amount proportion of big data products and solutions	14%	11%	3%
Gross profit proportion of big data products and solutions	32%	22%	10%
Net cash inflow from operating activities	526	453	16.04%
At Year-end			
Total assets	24,768	24,451	1.29%
Financial Ratio			
Dividend Payout Ratio	31.80%	34.85%	-3.05%

Key Events

24th January

The closing and award ceremony of the "Cross-Border • Partnership • Creating our Future"-DC Holdings 2021 Campus Hackathon was held. Teams from Nanjing University, Nanjing Normal University, University of Science and Technology of China, Tsinghua University, and Xi'an Jiaotong University won the competition.

March

DCITS won the bid for constructing Fujian Fu'an Smart Tea Garden and jointly established a demonstration project for the sustainable development of agricultural land resources with Fujian State Farm Group and the Asian Development Bank.

31st March

"Innovation · Toward the Future" - DC Holdings, the second Campus Hackathon, was launched with various exciting activities.

April

DC Holdings signed a contract for the ETL platform software development project in Nankai District, Tianjin.

April

DC Holdings cooperated with the Changchun Municipal Bureau of Statistics to apply "Yan Cloud DaaS" product to the epidemic prevention and resumption of work and production, accelerating the resumption in Changchun City and Jilin Province.

24th April

The recognition meeting of the Ecological and Environmental Protection Group for the 2022 Beijing Winter Olympics and Winter Paralympic Games in Yanqing was held. The company under DC Holdings was recognized for its outstanding contributions.

20th May

The one-month "The Digital Native City Scenarios Integration--Disruption Reconstruction New Engine" TECH Digital China 2022, the fourth Annual Technology Conference, took place online.

May

The Enterprise-level Microservice platform of DCITS has successively won the bid for seven financial institutions: Guizhou Rural Credit Union, Jinhua Bank, Huzhou Bank, Luzhou Bank, Changhua Bank, Lvlain Bank, and CITIC Bank.

1st June

The celebration of the 21st anniversary of the listing of Digital China was held online. Guo Wei, Chairman of the DC Holdings Board of Directors, spoke with employee representatives about "new life".

June

DC Holdings signed a contract for the e-Sanming operation service project in Sanming City, Fujian Province.

10th June

"The TECH Digital China 2022 Annual Technology Conference" forum themed "Value Reconstruction-Urban Transformation" was held, at which DC Holdings announced the establishment of the Future Urban Research Institute and DC Innovation Ecosystem Incubation Fund.

Key Events

July

A wholly-owned subsidiary, ITL, won multiple supply chain service orders from BYD, with a cumulative amount exceeding 400 million yuan.

July

DCITS joined the Digital RMB Industry Alliance.

9th October

DCITS and Hanhua Finance signed a strategic cooperation agreement to cooperate closely in digital finance, digital technology, and data assets.

October

DC Holdings signed a data service project for the epidemic prevention and control information sharing platform in Cangzhou City, Shandong Province.

December

A wholly-owned subsidiary, ITL, participated in formulating national standards and was rated as the "leader" in the first batch of enterprise standards in logistics.

December

DC Holdings signed the Weihai family education cloud platform software development project contract.

December

DC Holdings signed a software development project for the Longyan rural revitalization information platform construction project of the Longyan Agricultural and Rural Bureau.

22nd September

PuDao Credit and DCITS signed a strategic cooperation framework agreement. They held a signing ceremony in Beijing, focusing on four areas of cooperation: rural revitalization, small and medium-sized enterprises, supply chain finance, and technology empowerment.

August

DCITS won the bid for the Bohai Bank Technical Middle Platform Project, becoming the fourth technical middle platform project in 2022 after PingAn Bank, HuiShang Bank, and Weihai Bank.

August

DCITS won the bid for constructing an agricultural digital system in Lingyuan City, Liaoning Province.

November

The "Agricultural and Rural Big Data Public Platform Base" was launched jointly and developed by the Big Data Development Center, the Ministry of Agriculture and Rural Affairs, and DCITS.

18th November

The People's Government of Longhua District, Haikou City, Hainan Province, officially signed a contract with DCITS to construct a prepaid consumption supervision platform and pilot prepaid consumption services.

November

A wholly-owned subsidiary, Internetwork, won the bid for the "Yitong River Intelligent Water Integrated Management Platform Project" in Changchun City.

Awards

2022

On 1st January 2022, DC Holdings was ranked 10th among China's 2021 top 100 IoT enterprises.

Rank	Company	Key Solution
1	华为	构建万物互联的智能世界
2	海尔智家	定制美好生活
3	海康威视	以智能科技守护，保障公共安全
4	小米集团	物联网智能生态链
5	中兴通讯	一站式物联网解决方案
6	大华股份	智慧交通全场景方案
7	阿里云	基于物联网的产品、服务和解决方案
8	联通数科物联网	为数字化转型提供“一站式运营”
9	科大讯飞	讯飞iFLYi+智能物联网平台
10	神州控股	以“数字化中国”为使命
11	中国移动	物联网开发平台OneNET
12	神州数码	智慧工业
13	京东友	全球创新型物联网公司



On 11th January 2022, DC Holdings was awarded the best ESG enterprise by Caitong Media's 6th annual Hong Kong companies awards.



Rank	Provider	City	Key Solution
1	中国电信	福建省厦门市	5G City
2	中国移动	江西省赣州市会昌县	OneCity智慧城市平台
3	中国联通	北京首钢科技冬奥园区	城市智慧CityNEXT
4	腾讯	湖南省长沙市	长沙城市超级大脑
5	阿里巴巴	浙江省宁波市	数字孪生城市公共云
6	百度	云南省昆明市	智慧丽江城市大脑
7	华为	湖北省武汉市	武汉云
8	联想	联想园	智慧云平台
9	神州控股	南京市六合经济开发区	城市大脑和数字孪生城市
10	新华三	内蒙古自治区呼和浩特市	呼和浩特城市大脑

Rank	Company	Key Solution
1	中国联通	5G智慧冬奥
2	华为	智慧冬奥园区解决方案
3	腾讯	“智慧澳门”“腾讯觅影”
4	中国移动	HDICT智慧生活+
5	中兴通讯	5G智慧矿山
6	中国电信	智慧社区养老服务
7	联想集团	绿色智城解决方案
8	海康威视	智慧城市数智底座
9	阿里云	数字孪生城市
10	百度智能云	“灵医智惠”
11	海纳云	智慧桥梁解决方案
12	神州控股	冬奥智慧环保项目
13	医渡科技	医疗大数据解决方案
14	用友网络	用友数智云
15	广电运通	智慧国资系统

On 2nd March 2022, DC Holdings' innovative environmental project for Winter Olympics was ranked 12th among the top 50 smart services solutions for 2021-2022.

On 12th January 2022, Wholly-owned subsidiary ITL won the 2021 digital intelligence logistics innovation application Award.

证券代码	证券简称
01070.HK	TCL电子
06049.HK	保利协鑫
00656.HK	智慧国际
06078.HK	海吉亚医疗
00535.HK	金地集团
00268.HK	金隅国际
03868.HK	金山软件
01548.HK	金鼎源生物科技
00992.HK	联想集团
03396.HK	联想控股
00861.HK	神州控股
00856.HK	伟仕佳杰
01686.HK	新海利集团
00868.HK	信义玻璃
01675.HK	联信科技
01811.HK	中广核新能源
03311.HK	中国建英国际
00696.HK	中国网络金融集团
00354.HK	中国软件国际
01610.HK	中顺家纺

On 31st March 2022, DC Holdings was recognised as one of the best IR Hong Kong company award in the 5th New Fortune.

On 24th January 2022, the Nanjing Liuhe Economic Development Zone project, built and operated by DC Holdings, was selected as one of China's top 10 Smart City Solutions of 2021.



On 18th March 2022, DC Holdings was awarded the Enterprise of the Year for 2021 under digital twin services category.



Awards

中国信创企业 排行榜TOP30
Top 30 China Information Technology Application Innovative Enterprises in 2021

排名	企业	总部地址	信创细分领域	金榜指数
1	华为	深圳	IT基础设施	96.54
2	阿里巴巴	杭州	IT基础设施、应用软件	94.84
3	腾讯	北京	IT基础设施	84.14
4	中兴国际	上海	IT基础设施	83.83
5	中国联通	北京	IT基础设施	81.52
6	中国移动	北京	IT基础设施	81.28
7	中国联通	北京	IT基础设施	81.13
8	神州控股	北京	IT基础设施、应用软件	80.07
9	上海电气	上海	IT基础设施	82.87
10	中国联通	北京	IT基础设施	82.73
11	中国移动	北京	IT基础设施	82.58
12	中国移动	北京	IT基础设施	82.32
13	中国移动	北京	IT基础设施	82.25
14	中国移动	北京	IT基础设施	82.24
15	中国移动	北京	IT基础设施	82.21

On 15th April 2022, DC Holdings was ranked 8th among the top 30 Chinese Information Technology Application Innovative Enterprises in 2021.

数字经济 (15%)

1	联通数科	联通数字科技有限公司
2	神州控股	神州数码控股有限公司
3	佳都科技	佳都科技集团股份有限公司
4	数字政通	北京数字政通科技股份有限公司
5	中软国际	中软国际有限公司
6	东华软件	东华软件股份有限公司
7	中科软科技	中科软科技股份有限公司
8	数字认证	北京数字认证股份有限公司
9	南威软件	南威软件股份有限公司
10	慧帝科技	深圳市慧帝科技股份有限公司
11	辰安科技	北京辰安科技股份有限公司
12	恒锋信息	恒锋信息科技股份有限公司
13	榕基软件	福建榕基科技股份有限公司
14	鼎泰信息	新疆鼎泰信息技术股份有限公司
15	中科信息	中科院成都信息技术股份有限公司

On 26th April 2022, DC Holdings was ranked 2nd within the 2022 digital economy 100 - digital government top 15.

2022数字孪生解决方案提供商TOP50

Rank	企业
1	神州控股
2	图云空间
3	海尔数字科技(上海)
4	学数科技
5	DataMesh
6	金航数码
7	佳都科技
8	优耀科技
9	飞渡科技
10	焦林科技

On 6th June 2022, DC Holdings was ranked 1st among the top 50 digital twin solution providers 2022.

2022数字化转型推动企业100强

Rank	企业	IP	IS	IS
1	腾讯控股	96.75	96.62	96.69
2	华为	96.59	96.75	96.67
3	中国电信(含天翼云)	96.32	96.71	96.52
4	阿里巴巴	96.88	95.92	96.40
5	中国移动(含中移系统集成)	95.92	96.09	96.01
6	工业富联	95.86	95.92	95.89
7	中兴通讯	95.96	95.75	95.86
8	京东方科技	96.29	95.36	95.83
9	中国联通(含联通数科)	95.03	96.33	95.68
10	百度	95.32	95.41	95.37
11	用友网络	95.29	95.24	95.27
12	神州控股	95.66	94.78	95.22
13	海康威视	95.71	94.66	95.19
14	京东方	95.71	93.65	94.68

On 27th June 2022, DC Holdings was ranked 12th among China's top 100 enterprises involved in digitalization initiatives.

2022数字经济TOP100 (1-50)

Rank	使用者	提供方	案例
1	中华人民共和国应急管理部	联通数科科技有限公司	应急部大数据工程总集及紧急转移人员数据服务
2	国家教育部考试院	广州德数数据技术股份有限公司	"证照家"证件照人像检测平台加速场景落地,为"全国考试报名"添助力
3	宁波栎社国际机场	海纳云	宁波栎社国际机场航站楼资源管理系统
4	港珠澳大桥管理局	广州广电运通智能科技有限公司	港珠澳大桥智慧出行服务平台
5	浙江省发展改革委	数梦工场	"关健小事智能速办"集成服务体系
6	北京冬奥组委技术部	金山办公	"冬奥会特别版"协同文档管理系统(私有化)解决方案
7	南京市12345政务服务呼叫中心	捷通华声	智慧城市12345政务服务便民热线
8	贵州省政府	中国联通	中国联通贵安云数据中心
9	广州、新疆	佳都科技集团股份有限公司	佳都科技大型集中隔离医学观察场所智慧防疫案例
10	江西省鹰潭市	SIWORLD、中嘉数科	鹰潭智慧科创小镇建设
11	茂名市公安局	广电信义	茂名智慧新警务-交通城市大脑
12	嘉善县政务服务和管理办公室、嘉善数字示范区建设指挥部、嘉善县网络安全和信息化委员会办公室	杭州安恒信息技术有限公司	嘉善县城一体化网络信息安全生态治理体系
13	吉林长春净月高新技术产业开发区	神州数码控股有限公司	净月CIM基础平台及应用
14	中国汽车工业协会	上海零束科技有限公司	智能网联汽车大数据交易平台
15	中国航天科工集团	中国航天科工集团第二研究院七〇六所	中国航天科工集团商密网移动安全办公平台

On 30th June 2022, DC Holdings' CIM platform and application won the top 10 outstanding solutions of the digital economy in 2022.



On 5th July 2022, the CIM infrastructure platform and application in Jingyue District, built by DC Holdings, was ranked 13th among the 2022 digital economy cases 100.

Awards

RK	企业	技术	战略	创新	综评
1	华为	95.64	95.51	95.35	95.50
2	中国移动	95.48	95.26	95.19	95.31
3	中兴通讯	95.33	94.89	95.04	95.09
4	中国电信	94.75	94.51	94.68	94.65
5	阿里巴巴	94.38	94.73	94.25	94.45
6	腾讯	93.96	94.57	94.30	94.24
7	百度	93.66	94.23	93.59	93.83
8	中国联通	93.80	93.52	94.02	93.78
9	神州控股	92.98	93.40	92.47	92.95
10	海纳云	93.11	92.45	92.86	92.81
11	联想	91.56	92.31	91.84	91.90
12	科大讯飞	91.58	91.46	91.37	91.47
13	商汤科技	90.77	91.60	90.76	91.04
14	京东	90.34	90.51	90.28	90.38
15	大数股份	90.65	90.45	89.74	90.28
16	广联达	89.52	90.13	89.79	89.81
17	东华软件	90.06	89.64	89.64	89.78
18	力维智联	89.36	89.91	88.75	89.34
19	云睿智联	88.97	88.47	89.26	88.90
20	航天信息	88.44	89.30	88.65	88.80

On 26th July 2022, DC Holdings ranked 9th in the 2022 artificial intelligence smart city service providers lists.

On 5th August 2022, DC Holdings ranked 40th within the 2022 WIOTRL BRONZE LIST TOP 200.

排名	企业名称	行业类别
1	腾讯控股	数字内容 (游戏/动漫、社交网络、云计算、区块链、数字医疗等) 20%
2	神州控股	数字经济的软件和服务
3	神州数码	数字经济
4	浪潮软件	数字经济的软件和服务
5	海宇科技	数字经济的软件和服务
6	神州数码	数字经济的软件和服务
7	神州数码	数字经济的软件和服务
8	神州数码	数字经济的软件和服务
9	神州数码	数字经济的软件和服务
10	神州数码	数字经济的软件和服务

On 20th September 20, 2022, DC Holdings ranked 2nd within the digital economy category of the 2022 China top 100 new technology enterprises.

序号	企业名称
1	百度公司
2	北京三快在线科技有限公司 (美团)
3	北京车之家信息技术有限公司
4	第四范式 (北京) 技术有限公司
5	神州数码 (中国) 有限公司
6	北京车和家信息技术有限公司
7	尚安信科技集团股份有限公司
8	广联达科技股份有限公司
9	神州数码软件有限公司
10	完美世界 (北京) 软件科技发展有限公司
11	小米通讯技术有限公司
12	三六零网络安全科技集团有限公司
13	北京慧辰资道资讯股份有限公司
14	腾讯云计算 (北京) 有限责任公司
15	北京微梦创科网络技术有限公司



On 21st September 2022, KingKooData product sold by DC Holdings won the 2022 big data innovation award.



序号	企业名称	创立时间
1	科索网络	2013
2	星环科技	2013
3	因特普	2013
4	博瑞集信	2013
5	星链思达	2013
6	浩大大	2014
7	翼商量子	2014
8	佰才邦	2014
9	上上签	2014
10	升鼎科技	2014

On 22nd September 2022, a wholly-owned subsidiary, Interneware, was shortlisted for the list of potential unicorn companies for information autonomy in China.



On 26th September, 2022, 神州數碼軟件有限公司 ("DC Software") was ranked 9th within Beijing's top 100 technology innovators.

Awards



2022 北京民营企业百强榜单

序号	企业名称
1	京东集团
2	联想控股股份有限公司
3	国美控股集团有限公司
4	小米通讯技术有限公司
5	泰康保险集团股份有限公司
6	北京建龙重工集团有限公司
7	北京三快在线科技有限公司(美团)
8	百度公司
9	神州数码(中国)有限公司
10	贝壳控股有限公司(贝壳找房)
11	福联集团有限公司
12	北京快手科技有限公司
13	物美科技集团有限公司
14	万向钱潮股份有限公司
15	南海投资控股集团有限公司
16	北京信通国融投资集团有限公司
17	阳光财产保险股份有限公司
18	北京蓝色光标数据科技股份有限公司
19	北京东方雨润防水技术股份有限公司
20	翰林汇信息产业股份有限公司
21	北京大北农科技集团股份有限公司
22	北京爱奇艺科技有限公司
23	百联企业集团股份有限公司
24	腾讯云计算(北京)有限责任公司
25	速途科技集团有限公司
26	北京途多电子商务股份有限公司
27	江河创建集团股份有限公司
28	北京联东投资(集团)有限公司
29	北京云视国际文化传媒有限公司
30	神州数码软件有限公司
31	联通动力信息技术(集团)股份有限公司
32	北京数字天域科技有限责任公司
33	北京微梦创科网络技术有限公司
34	康康金科技股份有限公司
35	北京居然之家投资控股集团有限公司



On 26th September, 2022, DC Software was ranked 30th within Beijing's top 100 private enterprises.

2022大数据服务TOP150

排行	企业
1	阿里巴巴
2	腾讯
3	华为
4	百度
5	美团
6	神州控股
7	中兴通讯
8	四维图新
9	联通数科
10	珍岛集团

On 18th October 2022, DC Holdings ranked 6th among the 2022 top 150 big data service providers.



On 16th November 2022, DC Holdings was awarded 2022 China Smart City Leading Big Data Solution Provider.



On 16th November, 2022, Longyan City was awarded as one of 2022 leading smart cities in China.



On 28th October 2022, the Nankai District Smart Elderly Care Project in Tianjin, built by DC Holdings, won the 2022 IDC Smart City Asia Pacific Awards in the China region.



On 16th November, 2022, Weihai City was awarded as one of 2022 leading smart cities in China.



On 16th December 2022, DC Holdings was awarded "Outstanding Enterprise" within the China Software industry, Big Data category of 2022.

Awards



On 18th December 2022, DC Holdings was recognized as one of the 2022 Digital Economy Leading Enterprises.



排行	企业	行业属性
1	华为	信息技术
2	比亚迪	汽车
3	阿里云	云计算
4	宁德时代	电气设备
5	联通数科	信息技术
6	大疆创新	无人机
7	海康威视	安防设备
8	京东方	物联网
9	中芯国际	电子
10	百度	信息技术
11	TCL科技	电子
12	吉利汽车	汽车制造
13	传音控股	消费电子
14	恒瑞医药	医药生物
15	潍柴动力	汽车
16	小米	消费电子及智能制造
17	复星医药	医药生物
18	汇川技术	电气设备
19	君实生物	医药生物
20	神州控股	信息技术
21	迈瑞医疗	医疗器械
22	长安汽车	汽车

On 19th December 2022, DC Holdings was ranked 20th among the top 100 technology enterprises of 2022.



On 19th December 2022, DC Holdings was recognized as the top TMT company.

序号	企业
1	华为
2	中国电信(天翼云等)
3	腾讯
4	中国联通(联通数科等)
5	海康威视
6	百度
7	神州控股
8	中国移动(移动云等)
9	移动云
10	京东科技
11	京东方
12	紫光集团
13	工业富联
14	中兴通讯
15	用友
16	中国长城
17	浪潮
18	四维图新
19	太极股份
20	恒生电子

On 20th December 2022, DC Holdings was ranked 7th among the top 100 digitalization leading enterprises of 2022.



On 22nd December 2022, DC Holdings was awarded the best IR performance for China IRSC awards.

SN	企业	IP
1	中国联通	95.98
2	华为	95.79
3	中国电信	95.23
4	中国移动	95.18
5	腾讯	94.97
6	百度	94.96
7	阿里巴巴	94.38
8	神州控股	94.01
9	太极股份	93.95
10	海康威视	93.74
11	中兴通讯	93.71
12	中国系统	93.63
13	中国长城	93.47
14	中软国际	93.30
15	新华三	93.26
16	东软集团	93.05
17	中国普天	93.03
18	联想	92.88
19	大华股份	92.87
20	科大讯飞	92.18

On 29th December 2022, DC Holdings was ranked 8th amongst China's top 100 smart city solution providers.

序号	使用方	服务商	案例名称
1	国务院东北网工程	数据数据	国务院东北网工程网络中心双系统建设
2	中华广电网总行	51Work	三屏协同之旅
3	中国汽车工业协会	零数科技	智能网联汽车大数据交易平台
4	首都机场集团	高瞻智联	科技冬奥首都机场SIC-Y23智慧车场系统业务
5	宁波机场集团	海纳云	宁波机场国际航站楼智慧运营管理系统
6	大连市税务局	道一科技	税务数字人“帮帮帮”
7	茂名市公安局	广电信义	茂名智慧新警务——交通城市大脑
8	复旦大学附属肿瘤医院	联影医疗	All-in-One一站式放疗
9	中国移动	网息科技	AlphaMind AI能力开放平台
10	宁波市卫生监督所	联通数科	人工智能助力卫生监督智慧执法
11	青岛市崂山区综合行政执法局	海纳云	崂山区智慧化综合行政执法平台
12	浙江大学医学院附属第二医院	钉钉	“未来科室”医生一站式工作平台
13	浏阳县大数据管理局	中国移动	“我的浏阳”APP
14	贵州科学院	力维智联	电力系统仿真模拟科研云平台
15	龙岩市教育局	神州控股	龙岩市教育信息化项目
16	三明市大数据和电子政务中心	神州控股	三明市网上公共服务平台(e三明)
17	西安市第五医院	雷风科技	医疗智慧桌面云解决方案
18	中信建投	酷克数据	百志可控数据云平台
19	方正证券	Twin云湖	证券行业智能测试解决方案
20	武水集团	华为云	武水集团一体化客户服务平台

On 24th December 2022, the Longyan Education Informatization Project "e Sanming", built by DC Holdings, ranked 15th and 16th in the top 100 enterprise service and technology internet cases of 2022.

2023

2022物联网企业100强	
序号	企业
1	海尔智家
2	华为
3	海康威视
4	联通数科
5	京东方
6	中兴通讯
7	大华股份
8	涂鸦智能
9	阿里云
10	海纳云
11	小米
12	科大讯飞
13	神州泰岳
14	达实智能
15	航天信息
16	亨通光电
17	中移物联网
18	腾讯云
19	佳都科技
20	宝信软件
21	百度
22	云赛智联
23	菜鸟网络
24	神州控股
25	东软集团
26	英飞拓

On 13th January, 2023, DC Holdings was ranked 24th within the top 100 IoT enterprises in 2022.

On 27th February, 2023, Changchun Jingyue City Information Model (CIM) Basic Software Platform Project, built by DC Holdings, was selected as one of the top 10 Smart City Cases of 2022.

PK	提供方	使用方	方案案例
1	联通数科	黑龙江省大庆市	大庆市智慧城市建设基础设施建设项目(一期)
2	华为	山东省龙口市	龙口市智慧社区项目(一期)和大数据产业园
3	海纳云	青岛市应急管理局	青岛市城市安全风险综合监测预警平台
4	国特睿	长春净月高新技术产业开发区政务服务和数字化建设管理局	净月城市信息模型(CIM)基础软件平台项目
5	佳都科技	宣城交警	IDPS城市交通大脑
6	鼎泰车联网	湖南省衡阳市政府	衡阳市智能网联汽车(9号智能交通)项目
7	随锐科技	2022北京冬奥会	视频通信云解决方案
8	大汉软件	江西省南昌市	赣服通3.0版本
9	普元信息	上海市大数据中心	防疫数据运营和数据治理
10	百度	第二届中国国际消费品博览会	智慧城市建设大数据应用平台“赋能通”

PK	企业/品牌	备注
1	腾讯	腾讯云智能工业AI质检解决方案
2	华为	盘古气象大模型
3	联通数科	工业视觉AI应用平台
4	京东	京东AI 2.0平台
5	海康威视	海康机器人机器视觉新技术
6	科蓝软件	智能高教数智机器人“小蓝”
7	神州控股	城市知识图谱平台
8	马上消费	智慧服务AI机器学习
9	百度	AI 控制技术
10	国坤	国坤特种检测设备预警与智能运维平台
11	电信智科	天翼智慧大脑
12	致远互联	致远互联数智公文
13	瓊为技术	智慧机场自助登机解决方案
14	赛迪智能	SenaCore大装置AI云
15	亚信科技	5G通信业务流程治理平台
16	云游数据	AI工程化数据服务解决方案
17	科大讯飞	讯飞智能助听器、讯飞翻译机4.0、康拜语音速控速
18	联神科技	"ABIS" AI能力平台
19	金财互联	数字税务工具“数宝”
20	TestIn云测	证券行业智能测试解决方案
21	息卓融	金融场景AI语音助手
22	力维智联	Sentosa数据科学与机器学习平台
23	云知声	晋歌车载级语音AI专用芯片“晋韵”
24	拓尔思	IDS网络大数据分析平台
25	基道辨识	睿博智能学习平台
26	明略科技	全新数据智能产品“明新工作”
27	百度	百度校对通AI智能校对平台
28	浩维	AI服务器服务
29	寒武纪	自动驾驶芯片
30	汉手科技	AI基础设施“核心引擎”

On 14th March, 2023, DC Holdings City Knowledge Map was ranked 7th within the top 30 most innovative AI products in China.

On 16th March, 2023, DC Holdings was awarded Enterprise of the Year for 2022 under the big data category.



Chairman's Statement



Mr. GUO Wei ▶

Dear Shareholders of Digital China Holdings,

The past year has been a year of ups and downs and a year full of uncertainties. The global stock market has experienced twists and turns due to the epidemic and the international situation. We are also not immune to uncertainty. However, the only certainty in this world is its uncertainty. How to deal with the impact of uncertainty is a compulsory course for us. Amid the delay, we must adhere to some fundamental principles to progress steadily.

Hold on to First Principles

"An edifice built on first principles is stable."

In the era of digital civilization, data is the foundation of everything. Data as a factor of production is redefining every business. Therefore, we have been continuously investing in data technology research, digging deep into the spatiotemporal attributes and value of data, building a "space-time global digital base", and forming a robust product suite of essential big data software products covering the entire life cycle of data.

Corresponding to data is people, and people are the foundation. The combination of people and numbers can create real value. Cities are the most concentrated manifestation of the achievements of human development. Therefore, we established the Future City Research Institute and launched urban knowledge map products. We continue to improve our standardized data products in urban scenarios to fulfill more client requirements. A good example would be the intelligent water supply project that we won in Changchun city, which bear similarities to many other cities.

Recently, ChatGPT turned out to make the world marvel at the powerful capabilities of artificial intelligence, and artificial intelligence comes from the understanding and processing of data. Therefore, we need to lay a solid foundation for the underlying data and then use technologies such as knowledge graphs to empower the development of artificial intelligence. These investments cannot see profitability in the short term, but when harness such capability and refine it over time, we can meet the challenges of almost any scenario.

Have a Customer-centric Approach

Customers are the source of our profits and the basis for business development and market expansion. Being customer-centric helps us convert customer data into assets and enables customers to gain more value.

In Beijing, we saw the system powered by DC Holdings' smart environmental protection system, brought the "Winter Olympic Blue" during the Winter Olympics; in Jilin, we used Yan Cloud DaaS products to help customers complete the development and deployment of data related software in just 4 hours, and achieve a resumption of work and production for customers with high efficiency.

In other industries, such as new energy, we continuously win orders from customers with more robust technical capabilities and higher-

Chairman's Statement

quality services. Every year on Double Eleven, we mobilize all practical resources to ensure that customers provide high-quality services to consumers, which has also earned us praise from these customers. We also offer full-process supply chain services from procurement to sales for customers, giving us the opportunity to become the customers' CSO (Chief Supply Chain Officer).

In this process, there will be gains and losses. Still, in times of crisis, we work closely with our customers, which has earned us their trust and understanding and allowed us to grow with our customers in the longer term.

Be The Best Version of Yourself

We are a distinctive enterprise. Compared with some emerging technology companies, we have a long history. Compared with some traditional IT companies, we are innovative enough because we are always at the forefront of digitization. With a forward-looking mindset, we continue to transform and innovate.

By constantly refining and optimizing management processes and organizational structure, we enable the organization to maintain vitality. In a flat organizational structure, we unify team thinking, create an entrepreneurial atmosphere, and inspire creativity. We can remain steadfast in uncertainty and handle challenges only by maintaining such energy.

Our "Partner Program" and "DC Academy" are strong driving forces. A group of elite talents who are committed to co-entrepreneurship with us have emerged through the Partner Competition. In various projects, the "DC Academy" has also played a leading role in innovation and has become an excellent enterprise talent management and development program. We have held two Campus Hackathons, attracting nearly 300 teams from top universities and discovering more new talents for us.

There may still be misunderstandings about us in the outside world. Still, we always believe that as long as we persist in being the best version of ourselves, we will ultimately see success.

New Starting Point, New Journey

2023 is the opening year for implementing the spirit of the 20th National Congress of the Communist Party of China. Since last year, the government has issued a series of policies on data production factors, established the National Bureau of Statistics, and released the "Overall Plan for the Construction of Digital China" This time, the path we have chosen is indeed intertwined with the country's strategy and destiny, which marks the starting point of a new journey.

At this starting point, we still need to continue to increase investment in the field of technology research and development, and use the "industry-university-research" innovation model to efficiently promote the research and development of essential big data software products, knowledge graphs, and other intelligent innovation products, continuously enhancing our core competitiveness, and further promoting the implementation and effectiveness of the big data strategy.

In terms of digitization, we not only focus on industrial digitization but also on digital industrialization. We will continue to empower core scenarios such as cities, supply chains, and finance with leading big data technologies and solutions to promote industrial digital transformation and upgrading. We will also expand our localization business, actively participate in national digital infrastructure construction, and accelerate digital industrialization development by serving the data market with standardized big data software products.

With the complete relaxation of epidemic prevention and control measures, we must focus on domestic and international markets. We will continue cultivating key customers in the domestic market, using the government as an entry point to reach cities and enterprises. On the enterprise side, we will promote the CSO model with more corporate customers to establish deep cooperative relationships, helping enterprises make data-driven decisions and achieve continuous innovation. At the same time, we will accelerate our international deployment, focusing on the Greater Bay Area of Hong Kong and becoming the CTO of Hong Kong's smart city, continuously empowering Hong Kong and overseas governments' digital transformation. We will also expand into countries and regions such as Southeast Asia, Eastern Europe, and Africa, replicating our existing capabilities in more areas.

In addition, we will also expand our ecosystem layout. With a mutually beneficial approach, we will integrate upstream and downstream resources to create business opportunities, serve customers, and promote innovation and development. With our core technological advantages, we will drive the healthy growth of the entire industry ecosystem in a broader scope and become a platform-type enterprise that empowers various digital scenarios.

With the formation of the new government, the pace of "Digital China" construction will be further accelerated. Standing before the once-in-a-lifetime historical opportunity, we feel the responsibility and strength. This responsibility is for the country, history, human beings, and ourselves. This strength comes from our persistence over the years, the opportunities that come our way, and our firm confidence in the digital future. At this starting point, we are embarking on a journey that is in sync with the great rejuvenation of the Chinese nation. Let us be resolute in our faith and strive together on this journey.

Management Discussion and Analysis

Throughout 2022, DC Holdings continued to embrace its mission of creating a "digital China" and drove the execution of its big data strategy. By staying close to market developments, the Company was able to further develop its capabilities in both spatial-temporal big data and AI technologies. Also, it pioneered an innovative research and development model that integrates elements of the industry, academia, research, as well as technology application. As an essential part of the global digital economy, data is rapidly integrating into all aspects of production, distribution, circulation, consumption, and social service management, changing the mode of production, lifestyle, and social governance. Accelerating the construction of a data resource system can inject strong innovation incentives into digitalization and play a vital role in promoting the structure of digital government, boosting the development of the digital economy, and accelerating the pace of developing a digital society. By utilizing the core industry drivers of city digital transformation, supply chain digital transformation as well as fintech, the Company has been able to offer a full range of big data products and solutions catered for our government and enterprise clients, thereby driving the high quality, and rapid growth of our core big data business.

1. Operation Overview

I. Steady Business Growth amid Multiple Headwinds and Challenges

2022 saw complex and severe global economic and political issues, creating multiple challenges and unexpected negative impact or results. Combined with the ongoing pandemic, client business activities, including business expansion initiatives, tenders, and project delivery speeds, saw a substantial slowdown. The management team actively took measures to respond to such headwinds to ensure that the Company's overall operations remained stable and achieved core business growth and structure optimization. During the reporting period, the Company's total revenue was RMB17.750 billion, representing an increase of 4% year-on-year; revenue from big data products and solutions was RMB2.439 billion, representing a year-on-year increase of 26%. In addition, the Company has signed contracts worth RMB6.558 billion, representing a year-on-year increase of 5%. Despite a challenging year, the Company remained resilient and recorded a profit before tax of RMB501 million, profit attributable to equity holders of the parent was RMB310 million.

II. Technology Capabilities Well Recognized by the Market

The Company's technological innovation exploration in the field of the digital economy has been highly recognized by the industry. According to an annual list jointly released by the Chinese Academy of Sciences "Internet Weekly," Deben Consulting, and eNet Research Institute, for 2022, the Company ranked No.1 in the Top 50 digital twin solution providers in 2022, Top 100 of future banking technology service providers, and Top 100 New Technology providers. The Company also came No.2 within the Top 100 Digital Economy service providers list, No. 4 within the information technology sector of the Top 100 Technology Companies in China, and No. 6 in the Top 150 big data service providers. According to a 2022 report released by the CCID Research Institute within the Ministry of Industry and Information Technology and IDC, the Company maintains its leading position among the top three in China's banking IT solutions market, ranking first for its core business solutions, channel management solutions, and open banking solutions. At the same time, the Company also gained honorifics such as the 2022 Digital Economy Leading Enterprises, 2022 Big Data Enterprise Golden i Award, 2022-2023 China Digital New Infrastructure Annual Excellent Practice Case, 2022 China Software and Information Service Industry Big Data Outstanding Enterprise, 2022 China Smart City Leading Big Data Solution Provider, 2022 China Software and Information Service Industry Top 10 Leading Company, Top 100 Competitive Enterprises in Software and Information Technology Services in 2022, Corporate Social Responsibility Award in Software and Information Services Industry in 2022, Best IR Hong Kong Stock Company for the 5th "New Fortune" rankings, and many other credentials and awards.

III. Pioneering Standards in the Digital Economy

Equipped with rich industry experience and successful cases over two decades, DC Holdings has deep insight and expertise in digital transformation and continues to pioneer relevant new national, industry, and enterprise standards. Within 2022, DC Holdings led and participated in preparing 64 national standards that have been approved and issued. Of these, 47 criteria are under the research of big data, digital twins, smart cities, intelligent parks, smart logistics, AI, and fintech. In addition, the Company was awarded the title of "Leader" within the first batch of national enterprise standards in intelligent logistics and fintech. It was further invited to participate in the formulation of new national standards. The Company's leading position and influence within the big data industry are evident. With its cutting-edge proprietary technology, industry expertise, and innovative practices, DC Holdings continues to lead and empower the acceleration of digital transformation within China.

Management Discussion and Analysis

2. Business Analysis

During the reporting period, the Company's primary business includes three segments, namely Big Data Products and Solutions, Software and Operating Services, and Traditional and Localization Services:

I. Laser-focused on executing our big data strategy; big data revenue increased by 26% year-on-year, and gross profit increased by 38% year-on-year.

Underpinned by guidance regarding China's digitalization initiatives from the CCCP and the State Council, the Company accelerated the execution of its core business strategy to achieve high-quality and rapid growth of its big data business. During the reporting period, the revenue of big data products and solutions was RMB2.439 billion, a year-on-year increase of 26%; the gross profit was RMB955 million, a year-on-year increase of 38%; and further product standardization, drove gross profit margins to 39% (of which, specific product gross margins reached 90% during the reporting period, 7% higher than prior period). The management team believes that the Company's continuous investment and effort over the previous years have ushered in a new phase where the big data products and solutions have achieved profitability, and shall continue to invest heavily in its big data business. The relevant research and development expenses during the reporting period were RMB457 million, representing a year-on-year increase of 11%. Prior to such research and development expenses, the Big Data Products and Solutions segment would record a net profit of RMB489 million, representing a year-on-year increase of 40%. As the Company continues to invest heavily in this business, a solid foundation to scale the business further can be established. The Company's big data product and solution business includes:

1. *Products focus on covering the entire life cycle of data.*

The Company's products focus on spatial-temporal big data and artificial intelligence technology. We assist our clients in extracting value across the entire life cycle of data through data collection, aggregation, cleansing, circulation, governance, analytics, and modeling, as well as data security. In 2022, the Company further refined its product offering across the three main product families: Data Fabric, Data Hub, and Digital Twin. Utilizing the original flagship product Yan Cloud Data-as-a-Service and the Company's proprietary City Information Model ("CIM") system, new products focus on enhancing capabilities such as utilizing a Knowledge Map, a functional Low-Code Visual, as well as an IoT Management Platform. The standardized product suite allows a flexible modularized approach for the Company's clients depending on specific needs, and standardization means project deployment and use case replication can be executed quickly. We understand our clients have unique requirements, to allow for flexibility our product suite is modular by nature; and underpinned by our standardized project deployment practice for quick execution.

During the reporting period, our products were used by the government, enterprises, and financial institutions, including the big data operating system of the National Federation of Industry and Commerce data center platform of Jining City and Weihai City in Shandong Province. We were also involved in the data docking support platform of the Suzhou Wujiang Government Affairs Office in Jiangsu Province. More notably, the city information model (CIM) for the government of Changchun Jingyue District was awarded "Top Ten Outstanding Cases of Digital Economy in 2022" for its innovation and practicality. The CIM could crystalize the connection and aggregation of digital infrastructure and data resources from the bottom layer of urban data via CIM+ applications and, through the collection and assortment of such data, allows the user to produce data-driven insights to improve the quality of public services.

2. *Solutions provide data intelligence solutions within our core industry verticals for digital transformation, namely cities, supply chains, and fintech.*

With deep expertise in digital transformation accumulated over two decades, the Company has created a rich, comprehensive, and practical solution matrix designed to solve our customers' pain points.

Within cities, DC Holdings utilized its deep know-how of the public sector to promote the digital transformation of water affairs and conservancy, transportation, education, environmental protection, agriculture, taxation, and other

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public services. The Company cooperated with provincial governments to improve digital governance and service within counties and cities. During the reporting period, the Company successively undertook a series of significant projects, including the Beijing Haidian District Government Cloud Service, Shanghai Yangpu District Data and Management Network, Guangzhou Smart Housing Rental Service, Jilin Changchun City Brain and Water Works, Hebei Tangshan Smart City, Weihai City Operation Management and Citizen Service, and a range of other vital projects such as the Longyan City Science and Technology, Smart Education, and Smart Dual Carbon projects covered a variety of critical public functions such as city operation management, citizen services, and governance in Longyan City. The Company and the Ministry of Agriculture and Rural Affairs have jointly completed the research and development of ministerial and county-level agricultural and rural big data products and further completed the framework construction of the farming big data platform in Zibo City. The Company also successfully signed the "Golden Tax Phase IV" project for the public data support service of the State Administration of Taxation, providing a solid foundation for the further realization of value from data elements. In addition, the Company also developed a smart elderly care project in Nankai District. The "Internet + elderly care" model integrates resources from various sources such as the government, community service stations, and elderly care institutions and realizes all-round intelligent supervision coupled with thorough data analysis. This project won the "2022 annual IDC Asia-Pacific Smart City (China) Award" which reflects the industry's recognition of the Company's technology and innovative practices.

We possess over two decades of practical experience in the supply chain industry and a rare B2B and B2C integration capability. We have in-house proprietary order management systems (OMS), financial accounting systems (BMS), warehouse management systems (WMS), transportation management systems (TMS), and also other supply chain end-to-end management systems. These systems support the daily supply chain operations and gather various types of data from upstream to downstream of the supply chain. After cleansing and processing a substantial amount of data, the data enters the KingKoo Data big data system. Once in the system, the data is combined with a set of supply chain algorithms developed by the Company. The system intelligently generates sales forecasts, inventory allocation, and replenishment, and other requirements according to our clients' different use cases and conditions. Additional requirements include customer analysis, transportation monitoring, route optimization, cost analysis, and labor management. During high usage periods such as the "618" festival and "Double 11" festival every year, the Company has successfully helped IT, communications, FMCG, beauty, clothing, and other industries through insights generated by KingKoo thereby customers can improve their decision-making process via data analysis, optimizing the overall cost and efficiency of their supply chain operation.

In the fintech sector, the Company obtains data to provide its customers with solutions and services that cover the process of credit demand to credit servicing. Using the data on a cleansed, no-names basis, the Company can also conduct data analytics and assist its clients in exploring new data-driven paths for development. During the reporting period, our financial institution business unit signed contracts with financial customers such as Postal Savings Bank, China Development Bank, Bank of Beijing, Bohai Bank, China CITIC Bank, Bank of Nanjing, Bank of Shanghai, etc., to help customers establish an enterprise-grade data operation platform and regulatory solution services. As a governing participant of the Digital RMB Industry Alliance, the Company's digital RMB solutions have been implemented in 29 financial institutions, including China Construction Bank, Bank of Beijing, Huaxia Bank, and Bank of Tianjin, to drive infrastructure construction. In addition, in conjunction with the Beijing Dongcheng District Taxation Bureau and the Industrial and Commercial Bank of China, the Company launched the first tax payment digital renminbi pilot in Beijing. It cooperated with ICBC Hainan Branch to launch the first domestic prepaid consumption platform based on the digital renminbi. In terms of SME financing, the Company focused on essential products such as credit and financial risk control to create integrated financial and credit services, successfully winning bids and signing contracts with Bank of Ningbo, China Resources Bank, CITIC Bank, Yealink Bank, Suning Bank, Xinwang Bank, Zhongbang Bank, Fumin Bank, and 17 other customers.

II. Continued to optimize the business structure; big data revenue represented 14% of total revenue, and big data gross profit represented 32% of total gross profit.

Since the deployment of the Company's big data strategy in 2018, the Company's technological capabilities have been

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continuously enhanced, gradually forming a business with big data products and solutions at its core, software and operating services as the various use cases, and traditional and localization services as the channel. During the reporting period, revenue from big data products and solutions represented RMB2.439 billion, accounting for 14% (11% in the same period last year) of total revenue; revenue from software and operating services was RMB5.546 billion, accounting for 31% of total revenue; and revenue from traditional and localization services was RMB9.766 billion, representing 55% of total revenue. In terms of gross profit, big data products, and solutions recorded RMB955 million, accounting for 32% (22% in the same period last year); software and operating services was RMB814 million, accounting for 28%; traditional and localization services was RMB1.172 billion, accounting for 40% of total gross profit.

The big data product and solution business represents the Company's strategic direction and growth trajectory. The growth of this business relies in part on the profound know-how of the government sector as well as enterprise customer resources. Combining the two, the Company has curated a unique competitive edge refined over two decades. The software and operating service business is critical to the Company's big data strategy. It provides a broader product and service offering suite to allow more customers to be on-boarded as clients. These clients are perfect upsell candidates for our big data products once we gained familiarity of their unique needs. These needs are converted into new requirements further drive the development of our big data products and grow our big data business thereby creating a virtuous cycle. Traditional and localization service business is a critical channel to announce our big data strategy. Our robust installed base is our key asset to whom we can cross sell our industry leading big data products and solutions.

III. Tapping into the vast localization trend to create a robust customer base for further cross-sell opportunities.

As a leading big data technology enterprise, the Company actively participates in the construction of national digital infrastructure and accelerates the process of industrial digitalization. In information technology applications, the Company combines years of consulting and planning, product adaptation, product development, product integration, operation, maintenance service, and ecosystem integration capabilities to offer government and enterprise customers a one-stop solution for localization. We possess a full-stack service capability for localization, such as consulting and planning, application adaptation and transformation, and operation and maintenance services.

In terms of customer expansion, the Company has provided more than 180 industry customers with planning and design services for local architecture, local solutions, local cloud, and distributed infrastructure. During the reporting period, the Company signed contracts with many leading financial institutions such as the Bank of China, Industrial and Commercial Bank of China, Postal Savings Bank of China, Bank of Communications, China Development Bank, Huaxia Bank, Bank of Beijing, Bank of Shanghai, Taikang Insurance and Galaxy Securities. In addition, large state-owned enterprises have also seen traction with names such as PetroChina and Shanghai Pharmaceuticals have achieved breakthroughs. The consulting services cover energy, government, manufacturing, parks, healthcare, education, radio, television, and other industries. In terms of ecosystem construction, over 20 mainstream domestic databases have been completed. Huawei, Tencent, Phytium, Zhaoxin, Alibaba, and others all form core components of our partner ecosystem. This way, we can offer full-stack localized software and hardware solutions that meet specific client requirements for local business systems with high performance, high stability, and high-reliability characteristics. In the future, the Company will further strengthen its localization offering, expand its market share of the localization business, and use it as an essential channel for cross-selling big data products and solutions.

3. Core Competitiveness Analysis

I. By utilizing an independent and innovative research and development model of integrating industry, academia, research, and technology application, the Company has created a solid technical moat for its business.

The Company continues to improve its research and development capability, and during the reporting period, the development and application of artificial intelligence and "Knowledge Map" technologies were accelerated. New products were launched, such

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as an urban knowledge map platform, a low-code visual platform, and an IoT management platform. The total number of registered intellectual property rights owned by the Company reached 2,598, representing a year-on-year increase of 16%.

Other research initiatives included establishing the Future City Research Institute, Shangdi Big Data Research Institute, and New Power Digital Finance Research Institute to drive research and academia. The Company also launched the DC Innovation Ecosystem Incubation Fund to provide capital means for business incubation. It held two consecutive "Hackathons" for campuses with students participating from universities across the world, including Carnegie Mellon, Imperial College, New York University, Tsinghua University, Hong Kong University of Science and Technology, and other top domestic universities. Furthermore, the Company has established a joint laboratory with the University of Science and Technology of China to drive industry-university-research cooperation. With sophisticated research capabilities, the Company possesses a complete closed-loop link of talent, technology, and capital to conduct business, strengthen its technical barrier, and build the core competitiveness.

II. An extensive customer base creates a solid foundation to further develop the big data business.

The Company has focused on the government, finance, and supply chain industry for over two decades and has served more than ten central ministries and commissions, more than 300 cities, and more than one million industry customers, including many Fortune 500 multinational companies, well-known significant enterprises, and state-owned enterprises. We possess over 300 domestic and foreign top manufacturer resources upstream and over 30,000 channel partners downstream. Through such deep customer experience, the Company has accumulated best-in-class customer service capabilities and deep industry insight. It has improved its big data service capabilities in helping customers achieve digital transformation. Its clear technological edge and practical customer experience keep the Company in a leading position amongst its peers.

III. A strong management team with a clear track record and an entrepreneurial culture ensures the Company's sustainable development.

In 2022, under the management team's leadership, who possess a global vision and rich industry experience, employees from the Company were empowered to overcome difficulties, resist the adverse effects of the macroeconomic environment together, and achieved a steady improvement in overall operations. The Company advocates a flat and efficient organizational culture, continuously hires and develops outstanding talents, constantly introduces industry experts and technical experts to aid Company initiatives, optimizes labor costs, improves management efficiency, and builds an elite team capable of bringing the Company forward. At the same time, the Company encouraged the spirit of a "second entrepreneurship" culture by creating virtualized organizations such as "Partners" and "DC Academy," allowing for cross-business unit pollination and exchange of ideas, in turn promoting the rapid implementation of new methodologies and promoting high-quality, rapid growth of the big data business.

4. Market and business outlook

I. A clear path for digitalization initiatives in China, with the value of data playing a critical role.

The "Overall Layout Plan for the Digitalization of China" issued by the CCCP and the State Council puts forward the overall framework and construction goals for digitalization. The "Plan" stated that by 2025, an integrated and coordinated development pattern would be established. Significant progress will be made in the pursuit of digitalization. By 2035, the level of digital development in China will be the most advanced globally, and notable achievements will be made through this process. The systematic approach to digital construction is scientific and complete and shall strongly support the comprehensive structure of a modern socialist country. According to the "Global Digital Economy White Paper (2022)" issued by the China Academy of ICT, the value added to the digital economy in 47 major countries will reach 38.1 trillion US dollars in 2021. Among them, the scale of China's digital economy reached 7.1 trillion US dollars, accounting for more than 18% of the total of 47 countries, second only to the United States and ranking second globally. As an essential part of the global digital economy, data is rapidly integrating into all aspects of production, distribution, circulation, consumption, and social service management, changing the mode of

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production, lifestyle, and social governance. Accelerating the construction of a data resource system can inject strong innovation incentives into digitalization and play a vital role in promoting the structure of digital government, boosting the development of the digital economy, and accelerating the pace of developing a digital society. According to the data of the National Industry and Information Security Development Research Center, the market size of China's data industry is RMB81.5 billion in 2021, and it is expected to reach approximately RMB174.9 billion by 2025, with a CAGR of 26.26% between 2020 to 2025. China's substantial data resources and booming data industry will significantly develop the digital economy in the next few years, representing an unparalleled opportunity for DC Holdings to accelerate its big data strategy.

II. Focused on developing core capabilities.

In light of such opportunities, the Company will continue to accelerate its big data technology strategy, strengthen core competitiveness based on spatial-temporal big data and artificial intelligence technology, build a complete R&D and product system, continuously enrich the matrix of data products and solutions, and continue to become a big data technology enterprise.

To accelerate the deployment of big data products and solutions, the Company will create an innovative "city CTO" and "enterprise CSO" dual cycle development model and continue to empower the digital development of cities and enterprises through digitalization. Regarding business development, the Company adheres to the "deep customer cultivation" strategy and "ecosystem aggregation," leveraging the value of its broad offering suite to deepen existing customer relationships and actively expand to new customers. The Company will continue to improve service quality and increase customer stickiness. At the same time, the Company shall also actively expand its ecosystem and integrate upstream and downstream resources. The core technology advantage of the Company will drive the healthy development of the entire industrial ecosystem, allowing the Company to become a platform enterprise that empowers various digitalization initiatives. With epidemic measures now relaxed, the Company will also pay attention to both domestic and overseas markets, accelerate overseas deployment, focus on the northern metropolis of Hong Kong, and continue to empower the digital transformation of enterprises and overseas governments in Southeast Asia, Eastern Europe, Africa, and other countries and regions, striving to create more value for shareholders and society.

5. Update on the settlement plans regarding certain wealth management products purchased by the Group (the "WMP").

As of 31 December 2022, the outstanding unpaid principal of the WMP was approximately RMB1,632 million. The Group has obtained the right to proactively dispose of the ultimate underlying assets involved in the WMP and has set up disposal plans and specific action plans. The Group pushed forward with the disposal of the real estate residential project (the amount of the principal and interest involved is approximately RMB193 million) in accordance with the action plans and is currently pending the court to issue the completion of such asset restructuring procedure. Following the completion of the transfer of the operation and management rights of the project, the Group will be able to recover the outstanding amount from the sale proceeds. Based on the value of the assets of the project, it is expected that the proceeds can fully cover the Group's claims in the project.

The remaining ultimate underlying assets of the WMP, which involve investments in a market and a commercial complex, amounts to approximately RMB1,439 million. During the Reporting Period, the court has confirmed that the Group has priority over approximately RMB413 million of its claims, which provided legal basis for accelerating the realization of such assets. Certain supporting facilities in the properties have been upgraded with a view to improving the asset value in preparation for subsequent sale. At the same time, the Group had been actively negotiating the sale with interested parties. The Group is also actively preparing for the recovery of the remaining assets with an aim to obtain favorable arrangement in subsequent proceedings.

Based on its judgment of the recoverable amount of the relevant ultimate underlying assets of the WMP and understanding of the progress of disposal of assets, the Company's management is of the view that the corresponding amount of the WMP as set out in the financial statements of the Group as of 31 December 2022 is reasonable and appropriate. The Group will continue to pursue execution according to the action plans. The Company will make a further announcement as and when appropriate in the event of any material development on the action plans.

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Capital Expenditure, Liquidity and Financial Resources

The Group mainly finances its operations with internally generated cash flows, bank borrowings and banking facilities.

The Group had total assets of approximately RMB24,768 million at 31 December 2022 which were financed by total liabilities of approximately RMB12,455 million, non-controlling interests of approximately RMB3,951 million and equity attributable to equity holders of the parent of approximately RMB8,362 million. The Group's current ratio at 31 December 2022 was 1.47 as compared to 1.46 at 31 December 2021.

During the year ended 31 December 2022, capital expenditure of approximately RMB94 million was mainly incurred for the additions of properties, plant and equipment and other intangible assets.

As at 31 December 2022, the Group had cash and bank balances of approximately RMB2,522 million, of which about approximately RMB2,433 million were denominated in Renminbi.

The aggregate borrowings of the Group as a ratio of equity attributable to equity holders of the parent was 0.43 at 31 December 2022 as compared to 0.39 at 31 December 2021. The computation of the said ratio was based on the total interest-bearing bank and other borrowings of approximately RMB3,616 million (31 December 2021: approximately RMB3,281 million) and equity attributable to equity holders of the parent of approximately RMB8,362 million (31 December 2021: approximately RMB8,383 million).

At 31 December 2022, the denomination of the interest-bearing bank and other borrowings of the Group was shown as follows:

	Denominated in US dollars RMB'000	Denominated in Hong Kong dollars RMB'000	Denominated in Renminbi RMB'000	Total RMB'000
Current				
Interest-bearing bank borrowings, unsecured	-	204,515	611,650	816,165
Interest-bearing bank borrowings, secured	53,953	58,340	860,088	972,381
Other borrowings	-	-	43,500	43,500
	53,953	262,855	1,515,238	1,832,046
Non-current				
Interest-bearing bank borrowings, secured	-	31,562	1,752,050	1,783,612
Total	53,953	294,417	3,267,288	3,615,658

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Certain of the Group's bank borrowings of:

1. Approximately RMB1,890 million extended by financial institutions to certain subsidiaries of the Group were secured by mortgages over the Group's buildings, investment properties and land use rights with an aggregate carrying amount of approximately RMB4,072 million at 31 December 2022; and
2. Approximately RMB866 million extended by financial institutions to certain subsidiaries of the Group were secured by pledge of 194,770,000 issued shares of DCITS, a non-wholly-owned subsidiary of the Company, directly held by a wholly-owned subsidiary of the Company, with an aggregate carrying amount of approximately RMB2,098 million at 31 December 2022.

Included in the Group's current and non-current bank borrowings of approximately RMB196 million and RMB1,784 million respectively represented the long-term loans which are repayable from year 2023 to 2036. As at 31 December 2022, approximately RMB1,686 million and RMB1,930 million of the Group bank borrowings were charged at fixed interest rate and floating interest rate respectively.

The total available bank credit facilities for the Group at 31 December 2022 amounted to approximately RMB12,167 million, of which approximately RMB2,007 million were in long-term loan facilities, approximately RMB5,715 million were in trade lines and approximately RMB4,445 million were in short-term and revolving money market facilities. At 31 December 2022, the facility drawn down from the Group was approximately RMB1,980 million in long-term loan facilities, approximately RMB1,584 million in trade lines and approximately RMB1,478 million in short-term and revolving money market facilities.

Under the normal course of business, the Group has issued performance bonds to some customers for potential claims of non-performance in order to satisfy the specific requirements of these customers. As no material claims had been made by the customers under such performance bonds in the past, the management considers that the possibility of realisation of any actual material liabilities arising from such performance bonds is remote.

Contingent Liabilities

As at 31 December 2022, the Group did not have material contingent liabilities.

Commitment

At 31 December 2022, the Group had the following commitments:

	RMB'000
Contracted, but not provided for, in the consolidated financial statements:	
Capital contributions payable to joint ventures	21,580
Capital contributions payable to associates	20,472
Capital contributions payable to financial assets at fair value through other comprehensive income	429
	42,481

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Events After the Reporting Period

No significant event occurred after the Reporting Period of the Company and up to the date of this announcement.

Human Resources and Remuneration Policy

At 31 December 2022, the Group had 15,166 full-time employees (31 December 2021: 14,744). The majority of these employees work in the PRC. The Group offers remuneration packages in line with industry practice. Employees' remuneration includes basic salaries and bonuses. The Group has recorded an increase by 7.75 % in staff costs to approximately RMB3,207 million for the year ended 31 December 2022 as compared to approximately RMB2,977 million for the corresponding period of the last financial year. In order to attract and retain a high caliber of capable and motivated workforce, the Company offers share-based incentive schemes to staff based on the individual performance and the achievements of the Company's targets. The Group is committed to providing its staff with various in-house and external training and development programs.

The remuneration of the directors and senior management are determined with reference to the economic situation, the market condition, the responsibilities and duties assumed by each director and senior management member as well as their individual performance.

Update on the use of proceeds from the Rights Issue

In September 2017, the Company completed a rights issue (the "Rights Issue") and raised funds of approximately RMB1,149 million. The table below set out the use of net proceeds (the "Net Proceeds") from the Rights Issue:

Intended use of the net proceeds from the Rights Issue	Utilised amount as at 1 January 2022		Actual application for the year ended 31 December 2022	Un-utilised amount as at 31 December 2022	Expected to be utilised by 31 December 2023
	RMB'million	RMB'million	RMB'million	RMB'million	RMB'million
(i) Financing the Healthcare Big Data Investment or any other potential investments and acquisitions as and when any suitable opportunity is identified	664	(427)	-	237	237
(ii) Repayment of debt and interest expenses					
(a) Repayment of principal and interest expenses to Bank of Jiangsu Co., Ltd. (江蘇銀行股份有限公司) due in October 2017	160	(160)	-	-	-
(b) Repayment of principal and interest expenses to Western Securities Co., Ltd. (西部證券股份有限公司) due in October 2017	250	(250)	-	-	-
(iii) General working capital purposes	75	(75)	-	-	-
Total	1,149	(912)	-	237	237

Note:

As at the date of this report, the Healthcare Big Data Investment is still at its preliminary discussion stage and no legally binding agreement has been entered into by the Group.

Management Discussion and Analysis

The Company does not have any intention to change the purposes of the Net Proceeds as set out in the Rights Issue prospectus dated 23 August 2017, and will gradually utilise the un-utilised amount of the Net Proceeds in accordance with the intended purposes mentioned above. As at 31 December 2022, an aggregate of RMB912 million has been utilised from the Net Proceeds.

As at 31 December 2022, the un-utilised Net Proceeds from the Rights Issue amounted to approximately RMB237 million. In 2022, due to the impact of the COVID-19 epidemic, the investment atmosphere was relatively sluggish, and the management of the Company became more cautious in investing in mergers and acquisitions. Therefore, the un-utilised Net Proceeds had not been utilised in full as at 31 December 2022. Despite the fact that the COVID-19 epidemic is gradually subsiding, it will take time for the socioeconomic activities to resume. It is expected that the un-utilised Net Proceeds would not be fully utilised by 30 June 2023. All of such un-utilised Net Proceeds will be utilised for financing the Healthcare Big Data Investment or any other potential investments and acquisitions as and when any suitable opportunity is identified. It is currently expected that the un-utilised Net Proceeds will be fully utilised by 31 December 2023.

For further details of the Rights Issue, please refer to the announcements of the Company dated 21 July 2017, 24 August 2017 and 15 September 2017, the rights issue prospectus dated 23 August 2017 and the annual reports of the Company for the year ended 31 December 2017, 31 December 2018, 31 December 2019, 31 December 2020 and 31 December 2021 of the Company.

Biographical Details of Directors and Company Secretary

CHAIRMAN, CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR



Mr. GUO Wei ▶

Mr. GUO Wei, aged 60, is the Chairman, Chief Executive Officer and an Executive Director of the Group and is responsible for the strategic development and the overall business management of the Group. Mr. Guo had been the Vice Chairman, the President and the Chief Executive Officer of the Group since February 2001 and was appointed as the Chairman of the Group in December 2007. In June 2018, Mr. Guo was re-appointed as the Chief Executive Officer of the Group. He is also a director of certain subsidiaries and associates of the Company. Mr. Guo obtained a Master's Degree from the Graduate School of the Chinese Academy of Science (formerly known as Graduate School of the University of Science and Technology of China) in 1988. He joined the Legend group in 1988 and was once an Executive Director and Senior Vice President. Mr. Guo was awarded such major prizes included China's Top Ten Outstanding Youths (2002), 求是傑出青年成果轉化獎 (Practical and Outstanding Youth of Achievement) (2002) by the China Association for Science and Technology, China's Top Ten Outstanding Youths in Technology Innovation (1998), Future Economic Leader of China (2003), and the First Annual China Young Entrepreneurs Creative Management Golden Honour (2005). He was also selected as of the 50 Most Powerful Business People in China by Fortune Magazine (Chinese version) in 2011 and 2012.

Mr. Guo is currently the Chairman and the Chairman of the Strategic Committee and member of the Nomination Committee of Digital China Information Service Company Ltd. and the Chairman and the President and members of the Strategic Committee and the Nomination Committee of Digital China Group Co., Ltd. (formerly known as Shenzhen Shenxin Taifeng Group Co., Ltd.) (all listed on The Shenzhen Stock Exchange). Mr. Guo appointed as independent non-executive director, member of the Audit and Risk Management Committee, chairman of the Remuneration and Assessment Committee and member of the Aviation Safety Committee of China Southern Airlines Company Limited (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited and The Shanghai Stock Exchange) with effect from 30 April 2021. In addition, he is a Director of Kosalaki Investments Limited which is a substantial shareholder of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Guo was a Non-executive Director of HC GROUP INC. (formerly known as HC International, Inc.) (listed on the Main Board of The Stock Exchange of Hong Kong Limited), an Independent Director of Shanghai Pudong Development Bank Co., Ltd. (listed on The Shanghai Stock Exchange), a Director of DigiWin Software Co., Ltd. (listed on the ChiNext of The Shenzhen Stock Exchange). Besides, Mr. Guo is currently a member of the 4th Advisory Committee for State Informatization and Vice Chairman of Digitalized China Industry Development Alliance. He was a Standing Committee Member of the 11th & 12th National Committee of the Chinese People's Political Consultative Conference, the Chairman of Beijing Informatization Association and the Chairman of the 6th Council of China Non-Governmental Science Technology Entrepreneurs Association, the Chairman of China Smart City Industry Technology Innovation Strategic Alliance and other social positions. He has over 35 years of experience in business strategy development and business management.

Biographical Details of Directors and Company Secretary

VICE CHAIRMAN AND EXECUTIVE DIRECTOR



Mr. LIN Yang ▶

Mr. LIN Yang, aged 56, is the Vice Chairman and an Executive Director of the Group. He is also a director of certain subsidiaries of the Company. Mr. Lin graduated in 1988 with a Bachelor's Degree in Computing Communications from the Xidian University and in 2005 with a Master's Degree in Business Administration from Cheung Kong Graduate School of Business. He joined the Group in February 2001 and was previously the Executive Vice President and the President of the Group and was also the Chief Executive Officer of the Group from April 2011 to June 2018. Mr. Lin was the Vice Chairman, Director and a member of the Audit Committee of Digital China Information Service Company Ltd. (listed on The Shenzhen Stock Exchange). He joined the Legend group in 1990 and has over 32 years of management experience in IT business. Mr. Lin was awarded the Lifetime Achievement Award by the IT Channel Elite Panel in 2001 and recognised as the Most Influential Figure in IT Distribution of 20 Years in 2005. In 2013, he was also selected as one of the Leaders of the Year 2012 of the China Information Industry and Top-10 Annual Icons of the Year 2012 of Zhongguancun. Besides, Mr. Lin was the Director of IT Channel Profession Council, under the MIIT (Ministry of Industry and Information Technology).

Biographical Details of Directors and Company Secretary

NON-EXECUTIVE DIRECTORS



Mr. ZENG Shuigen ▶

Mr. ZENG Shuigen, aged 45, has been a Non-executive Director of the Company since 30 June 2020. Mr. Zeng serves as the vice general manager of Guangzhou Smart City Investment Operation Co. Ltd. and director of Guangzhou Broadband Backbone Network Co. Ltd. He is also a director of several group companies of Guangzhou City Infrastructure Investment Group Limited ("GZ Infrastructure"). Mr. Zeng graduated from Northeast Electric Power University in 2006 with a Master's Degree in computer application technology. He obtained senior engineer qualification in November 2014, and information system project manager qualification in May 2015.

Mr. Zeng has rich experience in smart city and big data planning and implementation, and participated in the establishment of several big data joint ventures in recent years. He joined GZ Infrastructure group in August 2017 and was the technical director of Guangzhou City Intelligence Technology Investment Co. Ltd. (formerly known as Guangzhou Environment Energy CCI Capital Ltd.), serving the construction of Guangzhou smart city. He was the research and development director of Nanjing big data information group of the Jusfour Big Data Information Group Co., Ltd. and vice general manager of Anhui Zhongkang big data Co., Ltd. from April 2016 to August 2017, and responsible for the planning, R&D and implementation of multiple big data platforms.

Biographical Details of Directors and Company Secretary

NON-EXECUTIVE DIRECTORS



Ms. CONG Shan ▶

Ms. CONG Shan, aged 40, has been appointed as a non-executive Director of the Company on 30 August 2022. Ms. CONG serves as the vice general manager of Guangzhou City Investment Co., Ltd. and a director of Guangzhou New Town Construction Investment Development Co., Ltd., each of which being a subsidiary of Guangzhou City Infrastructure Investment Group Limited ("GZ Infrastructure"). Ms. CONG received a Bachelor of Science Degree from Harbin Normal University in 2006 and a Master's Degree in Engineering from Beihang University in 2013.

Ms. CONG has served several state-owned conglomerates and listed technology companies and has had nearly 16 years' experience in corporate management and large-scale engineering projects since 2006. During this period, she was responsible for chip technology, aerospace engineering, etc. In addition, Ms. CONG has established several companies engaging in asset management, research and development, investment and other businesses. In recent years, she has been focusing on investment projects related to emerging industries.

Biographical Details of Directors and Company Secretary

INDEPENDENT NON-EXECUTIVE DIRECTORS



Mr. WONG Man Chung, Francis ▶

Mr. WONG Man Chung, Francis, aged 58, has been an Independent Non-executive Director of the Company since 23 August 2006. He holds a Master's Degree in Management conferred by Guangzhou Jinan University, the People's Republic of China. Mr. Wong is a fellow member of the Association of Chartered Certified Accountants of the United Kingdom, the Hong Kong Institute of Certified Public Accountants, The Institute of Chartered Accountants in England and Wales and The Society of Chinese Accountants and Auditors, and a Certified Tax Advisor of the Taxation Institute of Hong Kong. He is a Certified Public Accountant (Practising) and has over 35 years of experience in auditing, taxation, corporate internal control and governance, acquisition and financial advisory, corporate restructuring and liquidation, family trust and wealth management. Previously, Mr. Wong worked for KPMG, an international accounting firm, for 6 years and the Hong Kong Securities Clearing Company Limited for 2 years. Mr. Wong has the appropriate professional qualifications, accounting and related financial management expertise as required under Rule 3.10 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Mr. Wong is currently an Independent Non-executive Director, the Chairman of the Audit Committee and the Remuneration Committee as well as a member of the Nomination Committee of China Oriental Group Company Limited and Greenheart Group Limited (all listed on the Main Board of The Stock Exchange of Hong Kong Limited); an Independent Non-executive Director, the Chairman of the Audit Committee and the Remuneration and Evaluation Committee as well as a member of the Risk Management Committee and the Nomination Committee of Shanghai Dongzheng Automotive Finance Co., Ltd. (listed on the Main Board of The Stock Exchange of Hong Kong Limited); an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Nomination Committee and the Remuneration Committee of Wai Kee Holdings Limited and Integrated Waste Solutions Group Holdings Limited (all listed on the Main Board of The Stock Exchange of Hong Kong Limited); an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Remuneration Committee of Hilong Holding Limited and IntelliCentrics Global Holdings Ltd. (all listed on the Main Board of The Stock Exchange of Hong Kong Limited); and an Independent Non-executive Director, the Chairman of the Audit and Risk Management Committee and a member of the Remuneration Committee of Qeeka Home (Cayman) Inc. (listed on the Main Board of The Stock Exchange of Hong Kong Limited). He was an Independent Non-executive Director and a member of the Audit Committee and the Strategy and Investment Committee of GCL Technology Holdings Limited (formerly known as GCL-Poly Energy Holdings Limited) (listed on the Main Board of The Stock Exchange of Hong Kong Limited); an Independent Non-executive Director and the Chairman of the Audit Committee of Kunming Dianchi Water Treatment Co., Ltd. (listed on the Main Board of The Stock Exchange of Hong Kong Limited) and an Independent Non-executive Director, the Chairman of the Audit Committee and a member of the Nomination Committee of China New Higher Education Group Limited (listed on the Main Board of The Stock Exchange of Hong Kong Limited). With effect from 3 April 2018, Mr. Wong was re-designated as a Non-executive Chairman of Union Alpha C.P.A. Limited (who was the Managing Director) and a Non-executive Director of Union Alpha CAAP Certified Public Accountants Limited (who was a Director), both being professional accounting firms, in order to devote more time on his role of independent non-executive directors of listed companies and charity works. Mr. Wong is a Founding Director and member of Francis M C Wong Charitable Foundation Limited, a charitable institution.

Biographical Details of Directors and Company Secretary

INDEPENDENT NON-EXECUTIVE DIRECTORS



Miss NI Hong (Hope) ▶

Miss NI Hong (Hope), aged 50, has been an Independent Non-executive Director of the Company since 29 September 2010. Miss Ni received her J.D. Degree from the University of Pennsylvania Law School and her Bachelor's Degree in Applied Economics and Business Management from Cornell University.

Currently, Miss Ni is an Independent Director, the Chairman of the Audit Committee of ATA Inc., a NASDAQ-listed company (NASDAQ: ATAI) and an Independent Non-executive Director, member of the Audit Committee and Compensation Committee and Chairwoman of the Nominating and Corporate Governance Committee of Zhihu Inc, a company listed on the NASDAQ (NASDAQ: ZH) and Main Board of The Stock Exchange of Hong Kong Limited. Miss Ni is also an Independent Director of Ucloudlink Group Inc, a NASDAQ-listed company (NASDAQ: UCL) and an Independent Non-executive Director, member of Remuneration Committee and Nomination Committee of Acotec Scientific Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. Miss Ni was a Non-executive Director, Executive Director and the Chief Investment Officer of Cogobuy Group (listed on the Main Board of The Stock Exchange of Hong Kong Limited). Previously, Miss Ni worked as a Practicing Attorney at Skadden, Arps, Slate, Meagher & Flom LLP in New York and Hong Kong, specializing in corporate finance. Prior to that, Miss Ni worked at Merrill Lynch's investment banking division in New York.

Biographical Details of Directors and Company Secretary

INDEPENDENT NON-EXECUTIVE DIRECTORS



Dr. LIU Yun, John ▶

Dr. LIU Yun, John, aged 59, has been an Independent Non-executive Director of the Company since 25 March 2014. Dr. Liu is the board member of the Board of Directors of dormakaba Holdings AG (whose shares are listed in the SIX Swiss Exchange) since October 2020 and an Independent Director of Pixelworks, Inc., a NASDAQ-listed company (NASDAQ: PXLW) since 9 September 2022. He was the CEO of Shenzhen Afiniti Technology Co. Ltd., the board member of the Board of Directors and the Chief Executive Officer of VOSS (an international bottled water brand) and the Chief Advisor of Reignwood Holdings Pte Ltd. (Singapore). He was the Vice President and Chief Operating Officer of Wanda Internet Technology Group from March 2017 to May 2018, an Independent Non-Executive Director of ARM Holdings Plc. (listed on the London Stock Exchange) from December 2014 to September 2016 and a Senior Vice President of Greater China Field Division of Conservation International from June 2016 to September 2016. He was also the Chief Business Officer of Qihoo 360 Technology Co. Ltd. from January 2014 to August 2015. Prior to that, he held senior positions in various renowned companies in the communication or networking or software arena as follows: Corporate Vice President and Head of Greater China of Google Inc. from 2008 to 2013; Chief Executive Officer, China Operations of SK Telecom Co., Ltd. from 2002 to 2007; General Manager, Greater China of FreeMarkets Inc. from 2000 to 2002; Chief Executive Officer, China Operations of SITA Communication from 1999 to 2000; General Manager, Telecommunication Group of The Lion Group from 1997 to 1999 and Country Director, Greater China of Singapore Telecommunications Limited from 1994 to 1997.

Dr. Liu graduated from Beijing Normal University with a Bachelor's Degree in Mathematics in 1983 and obtained his Ph.D in Telecommunications Network Management from Technical University of Denmark in 1997. In 2011, Dr. Liu undertook a Senior Executive Program of Harvard Business School.

Biographical Details of Directors and Company Secretary

INDEPENDENT NON-EXECUTIVE DIRECTORS



Mr. KING William ▶

Mr. KING William, aged 56, has been an Independent Non-executive Director of the Company since 29 June 2018. Mr. King was the Managing Director of Russell Reynolds Associates, Hong Kong from October 2018 to December 2019 and a partner at Egon Zehnder International (Shanghai) Company Limited, a leading executive search firm, from January 2007 to May 2016. Prior to that, Mr. King held several leadership roles with some of the global technology companies as follows: Chief Operating Officer at eBay China from April 2005 to November 2006, General Manager of AT&T Greater China from August 2002 to April 2005, Director of Telecommunications and Media at Credit Suisse First Boston (CSFB), Hong Kong from September 2001 to April 2002, Head of Corporate Planning and Development at Hong Kong Telecom and PCCW from September 1999 to September 2001; Senior Associate at Booz Allen & Hamilton from 1995 to September 1999 and Senior Systems Consultant with IBM Corporation in the US from February 1988 to July 1993.

Mr. King received a Bachelor of Science Degree in Electrical Engineering from University of Michigan and MBA with Finance major from the Wharton School of Business at the University of Pennsylvania.

Biographical Details of Directors and Company Secretary

INDEPENDENT NON-EXECUTIVE DIRECTORS



Mr. CHEN Timothy Yung-cheng ▶

Mr. CHEN Timothy Yung-cheng, aged 66, has been an Independent Non-executive Director of the Company since 16 July 2021. Mr. Chen has accumulated more than three decades of experiences in telecommunications, media and technology (TMT) and corporate management in multinational corporations. Mr. Chen has been an independent non-executive director (currently also a member of Audit Committee and Nomination Committee) of CCID Consulting Company Limited* (賽迪顧問股份有限公司), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 02176) since May 2019; the vice Chairman of Suirui Technology Limited* (隨銳科技股份有限公司) (a company delisted from the National Equities Exchange and Quotations (stock code: 835990) on 16 June 2021) since February 2019. Previously, Mr. Chen held various senior positions at various corporations, including the Chairman of Motorola Solutions (China) Co., Ltd. (摩托羅拉系統(中國)有限公司), the CEO of Alibaba Health Information Technology Limited (阿里健康信息技術有限公司), formerly known as 21CN CyberNet Corporation Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 0241), the CEO of Greater China Region of Microsoft, and NBA China, a partner of GL Capital Group and chairman of CSL Holding Limited. In addition, Mr. Chen served as the independent director of Guiyang Longmaster Information & Technology Company Limited (貴陽朗瑪信息技術股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 300288) from October 2010 to October 2013; The president of Telstra International Group from November 2012 to December 2015; Chairman of Autohome Inc., a company listed on the New York Stock Exchange (stock code: ATHM) from 2012 to May 2016; An independent director of Haier Smart Home Company Limited, (海爾智家股份有限公司) (formerly known as Qingdao Haier Company Limited 青島海爾股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 600690) from September 2014 to 31 May 2016; The general manager of Asia Pacific Telecom Co., Ltd. from August 2016 to January 2018; The chairman of Foxconn Industrial Internet Co., Ltd. (富士康工業互聯網股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 601138) from January 2018 to October 2018; A non-executive director of Asia Pacific Telecom Co., Ltd., a company listed on the Taiwan Stock Exchange (stock code: 3682) since August 2016 to July 2021; An independent non-executive director, a member of the Compensation Committee and Commercial and Medical Affairs Advisory Committee of BeiGene, Ltd., a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 06160) since February 2016 to June 2022. Mr. Chen obtained a bachelor's degree from National Chiao Tung University in June 1978 and an EMBA degree from the University of Chicago in June 1991.

Biographical Details of Directors and Company Secretary

COMPANY SECRETARY



Mr. WONG Chi Keung ▶

Mr. WONG Chi Keung, aged 56, is the Company Secretary of the Company. Mr. Wong is mainly responsible for the financial reporting and listing issues of the Group. Mr. Wong graduated from The University of Hong Kong with a Bachelor's Degree in Social Sciences and is a fellow member of the Association of Chartered Certified Accountants and an associate of the Hong Kong Institute of Certified Public Accountants. Mr. Wong was a Non-executive Director and a member of the Remuneration Committee of HC International, Inc. (listed on the Main Board of The Stock Exchange of Hong Kong Limited). Previously, Mr. Wong worked for Ernst & Young, an international accounting firm, for 6 years. Mr. Wong has over 32 years of experience in financial management and corporate administration.

Corporate Governance Report

The Group is committed to promote the highest standards of corporate governance and to maintain sound and well-established corporate governance practices so as to enhance its transparency, accountability and corporate value to the shareholders of the Company (the "Shareholders").

The Company abides strictly by the governing laws and regulations of the jurisdictions where it operates and observes the applicable guidelines and rules issued by regulatory authorities.

CORPORATE GOVERNANCE PRACTICES

The Company has complied with the code provisions (the "Code Provision(s)") set out in Part 2 of the "Corporate Governance Code" (the "Code") contained in Appendix 14 to the Rules (the "Listing Rules") Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") throughout the year ended 31 December 2022 (the "Reporting Period"), except the following deviations from certain Code Provisions with considered reasons as given below:

Code Provision C.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive should be clearly established and set out in writing.

Mr. GUO Wei, the Chairman of the board of directors of the Company (the "Board") has been taking up the dual role as Chairman and Chief Executive Officer of the Company since 8 June 2018. Mr. GUO Wei has extensive experience in business strategic development and management and is responsible for overseeing the whole business, strategic development and management of the Group. The Board believes that the dual role of Mr. GUO Wei will enable the consistency between the setting up and the implementation of the business strategy and benefit the Group and the Shareholders as a whole.

Code Provision B.2.2 stipulates that every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years.

Under the New Bye-Laws of the Company adopted on 11 June 2018 (the "New Bye-Laws"), at each annual general meeting one-third of the directors of the company (the "Directors") for the time being or, if their number is not three or a multiple of three, the number nearest to one-third shall retire from office, save that the Chairman of the Board or the Managing Director shall not, whilst holding such office, be subject to retirement by rotation. Therefore, Mr. GUO Wei, the Chairman of the Board, shall not be subject to retirement by rotation. Given the existing number of Directors of the Company, not less than one-third of the Directors are subject to retirement by rotation at each annual general meeting, by which each Director (other than the Chairman of the Board) will retire by rotation once every three years at the minimum.

Code Provision C.3.3 stipulates that directors should clearly understand delegation arrangements in place. Listed company should have formal letters of appointment for directors setting out the key terms and conditions of their appointment.

The Company has not entered into any written letter of appointment with any of its non-executive Directors or independent non-executive Directors and their employments are not subject to a fixed term of service. However, the Board recognises that (i) the relevant Directors have already been subject to the laws and regulations applicable to directors of a company listed on the Stock Exchange, including the Listing Rules as well as the fiduciary duties to act in the best interests of the Company and its Shareholders; (ii) all of them are well established in their professions and/ or currently hold or have held directorships in other listed companies; and (iii) the current arrangement has been adopted by the Company for years and has proved to be effective. Therefore, the Board considers that the relevant Directors are able to carry out their duties in a responsible and effective manner under the current arrangement.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the "Model Code for Securities Transactions by Directors of Listed Issuers" contained in Appendix 10 to the Listing Rules (the "Model Code") as its code of conduct for Directors' securities transactions. Having made specific enquiry with the Directors, all of the Directors confirmed that they have complied with the required standard as set out in the Model Code throughout the Reporting Period.

BOARD OF DIRECTORS

Composition

As at the end of the Reporting Period, the Board comprised nine Directors, including two Executive Directors, two Non-executive Directors and five Independent Non-executive Directors. To the best knowledge of the Company, the Board members have no financial, business, family or other material/relevant relationships with each other.

Corporate Governance Report

The Board has a coherent framework with clearly defined responsibilities and accountabilities to safeguard and enhance shareholder values and provide a robust platform to realize the strategy of the Group.

Biographical details of the Directors are set out under the heading "Biographical Details of Directors and Company Secretary" on pages 24 to 33 of this annual report.

Role and Function

The Board takes responsibility for the formulation of the overall strategy and the leadership and control of the Group such as the Group's long term objectives and strategies, the approval of the Group's corporate and capital structure, financial reporting and controls, internal controls and risk management, material contracts, communication with the Shareholders, the Board membership and other appointments, remuneration of Directors and other key senior management, delegation of authority to Board committees and corporate governance matters.

During the Reporting Period, an annual general meeting was held and the Board held four regular Board meetings at approximately quarterly intervals and one ad hoc Board meeting where the Directors attended the Board meetings either in person or by means of electronic communication.

The Board and the Nomination Committee have reviewed the contribution required from each director to perform his/her responsibilities to the Company and are satisfied that each director had been spending sufficient time in performing his/her responsibilities during the Reporting Period.

Independent views available to the Board

To ensure independent views and input are available to the Board, the following mechanisms are implemented:

1. The Board requires that Independent Non-executive Directors provide written confirmation as to the factors affecting their independence provided under the Listing Rules.
2. In recruiting Independent Non-executive Directors, the Nomination Committee shall assess if the candidate(s) would be independent with reference to the relevant guidelines set out in the Listing Rules and also consider other factors, including but not limited to his/her character, integrity, cross-directorships and significant links with other Directors, time commitment, professional qualifications and relevant work experience.
3. Nomination committee shall review the structure, size and composition of the Board by taking into account of various aspects, including the Company's Board diversity policy ("Board Diversity Policy") and measurable objectives to achieve Board diversity, on an annual basis.
4. The Directors may seek advice from external independent professional advisors at the Company's expense to perform their duties.
5. The Board shall also ensure that further re-appointment of any long-serving independent non-executive Director is subject to a separate resolution to be approved by the Shareholders at the annual general meetings of the Company.

Appointments and Re-election

The Board is empowered under the New Bye-Laws to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Only the qualified candidates will be proposed to the Board for consideration and the selection criteria are mainly based on the assessment of their reputation for integrity, professional qualifications, experience and their possible contribution to the Group.

As disclosed above, neither Independent Non-executive Directors nor non-Executive Directors have entered into written letters of appointment with the Company. However, the relevant Directors have already been subject to the laws and regulations applicable to directors of a company listed on the Stock Exchange, including the Listing Rules as well as the fiduciary duties to act in the best interests of the Company and its Shareholders;

Corporate Governance Report

Independent Non-executive Directors

Pursuant to Rules 3.10(1) and 3.10(2) of the Listing Rules, the Company has appointed five Independent Non-executive Directors, one of whom has appropriate professional qualifications or accounting or related financial management expertise.

Each of the Independent Non-executive Directors has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. Mr. WONG Man Chung, Francis, Miss NI Hong (Hope) and Dr. LIU Yun, John have been serving as Independent Non-executive Directors for more than nine years. During their tenure as Independent Non-executive Directors, the Board and the Nomination Committee consider that they have been contributing to the development of the Company's strategy and policies through providing independent advice. The Company is of the view that all the Independent Non-executive Directors meet the independence guidelines set out in Rule 3.13 of the Listing Rules and considers that they are independent based on the criteria set out in Rule 3.13 of the Listing Rules notwithstanding the length of their service.

Relationship

None of the members of the Board has any relationship (including financial, business, family or other material/relevant relationships) between each other.

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Mr. GUO Wei, the Chairman of the Board, has been taking up the dual role as Chairman and Chief Executive Officer of the Company since 8 June 2018. Mr. GUO Wei has extensive experience in business strategic development and management and is responsible for overseeing the whole business, strategic development and management of the Group. The Board believes that the dual role of Mr. GUO Wei will enable consistency between the setting up and the implementation of the business strategy and benefit the Group and the Shareholders as a whole.

COMPANY SECRETARY

The Company Secretary, whose appointment was approved by the Board, plays an important role in supporting the Board for ensuring good information flow within the Board and ensuring that the Board policy and procedures are followed. He is responsible for advising the Board on general duties and obligations of Directors and good corporate governance issues, and has facilitated induction and professional development of the Directors. He has day-to-day knowledge of the Company's affairs. During the Reporting Period, the Company Secretary had duly complied with the relevant training requirement under Rule 3.29 of the Listing Rules.

AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") was established on 14 May 2001 with specific written terms of reference. The Audit Committee comprises three members and all of them are Independent Non-executive Directors. The Audit Committee is currently chaired by Mr. WONG Man Chung, Francis (who possesses the appropriate professional qualification or accounting or related financial management expertise), with Miss NI Hong (Hope) and Mr. KING William as members.

The latest Terms of Reference for Audit Committee adopted by the Board was effective on 21 December 2018 and is available on the websites of the Stock Exchange and the Company respectively.

The Audit Committee assists the Board in carrying out its oversight responsibilities in relation to financial reporting, risk management and internal control, and in maintaining a relationship with external auditors.

The Audit Committee is responsible for, among others, the following:

- (i) monitoring the integrity of the financial statements of the Group;
- (ii) reviewing the Group's financial controls, risk management and internal control systems;
- (iii) reviewing the Group's financial and accounting policies and practices;
- (iv) reviewing and monitoring the effectiveness of the Group's internal audit function and ensuring coordination between the internal and external auditors; and
- (v) performing the Group's corporate governance function delegated by the Board.

Corporate Governance Report

Corporate Governance Function

Under the Terms of Reference for Audit Committee now in place, the Audit Committee has been delegated by the Board to perform the following corporate governance functions:

- (i) to develop and review the Company's policies and practices on corporate governance and make recommendations to the Board;
- (ii) to review and monitor the training and continuous professional development of Directors and senior management;
- (iii) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (iv) to develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and Directors; and
- (v) to review the Company's compliance with the Code and the disclosure in this report as set out under Appendix 14 of the Listing Rules.

During the Reporting Period, the Audit Committee held three meetings where the members attended either in person or by means of electronic communication.

For the Reporting Period, the Audit Committee has reviewed with the senior management and the external auditor of the Company (the "Auditor") their respective audit findings, the half-yearly and annual financial results before recommending them to the Board for consideration and approval, the accounting principles and practices adopted by the Group, legal and regulatory compliance, and reviewed the auditing, internal control, risk management, internal audit and financial reporting systems. The Board has, through the Audit Committee, conducted regular reviews on the effectiveness of the internal control system of the Group and discussed matters related to corporate governance function during the Reporting Period.

For the corporate governance function, during the Reporting Period, the Audit Committee has reviewed the Corporate Governance Policies of the Company and made corresponding recommendations to the Board, and reviewed the policies and practices on compliance with legal and regulatory requirements, monitored the training and continuous professional development of Directors and senior management, the code of conduct applicable to Directors and relevant employees of the Group and the Company's compliance with the Code and disclosure in this corporate governance report.

The Audit Committee has no disagreement with the Board on the re-appointment of the Auditor.

REMUNERATION COMMITTEE

The remuneration committee of the Company (the "Remuneration Committee") was established on 31 August 2006 with specific written terms of reference. The Remuneration Committee comprises three members and all of them are Independent Non-executive Directors. The Remuneration Committee is currently chaired by Dr. LIU Yun, John, with Mr. WONG Man Chung, Francis and Mr. KING William as members.

The latest Terms of Reference for Remuneration Committee re-adopted by the Board was effective on 11 October 2022 and is available on the websites of the Stock Exchange and the Company respectively.

The Remuneration Committee assists the Board to assess and make recommendations on the compensation policy and compensation packages for the Directors and senior management.

The Remuneration Committee is responsible for, among others, the following:

- (i) (i) making recommendations to the Board on the Company's policy and structure for all Directors' and senior management's remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy; and
- (ii) (ii) making recommendations to the Board on the remuneration packages of individual Executive Directors and senior management, which includes benefits in kind, pension rights and compensation payments and on the remuneration of Non-executive Directors.

During the Reporting Period, the Remuneration Committee held one meeting where the members attended either in person or by means of electronic communication.

Corporate Governance Report

During the Reporting Period, the Remuneration Committee reviewed the current remuneration structure and packages of the Directors and the current remuneration packages of the executive Directors and senior management and recommended the Board to approve their respective packages and reviewed matters relating to share schemes of the Company under Chapter 17 of the Listing Rules.

Details of the Directors' emoluments for the Reporting Period are set out in note 9 to the financial statements.

The remunerations of the Directors are determined with reference to the economic situation, the market condition, the responsibilities and duties assumed by each Director as well as their individual performance.

NOMINATION COMMITTEE

The nomination committee of the Company (the "Nomination Committee") was established on 31 December 2021 with specific written terms of reference. The Nomination Committee comprises three members and majority of them are Independent Non-executive Directors. The Nomination Committee is currently chaired by Mr. GUO Wei, with Mr. WONG Man Chung, Francis and Mr. CHEN Timothy Yung-Cheng as members.

The Terms of Reference for Nomination Committee adopted by the Board was effective on 31 December 2021 and is available on the websites of the Stock Exchange and the Company respectively.

The Nomination Committee is responsible for, among others, making recommendations on the appointment, re-appointment and succession plan of the Directors, reviewing the structure, size, composition and diversity policy of the Board and assessing the independence of Independent Non-executive Directors, as well as fulfilling the Group's corporate governance functions delegated by the Board.

The Board has adopted a nomination policy (the "Nomination Policy") which sets out the selection criteria and process in relation to nomination and appointment of directors of the Company and aims to ensure the continuity of the Board and appropriate leadership at Board level.

The Nomination Policy sets out the factors for assessing the suitability of a proposed candidate, including but not limited to the following:

- character and integrity;
- qualifications including professional qualifications, skills, knowledge and experience that are relevant to the business and corporate strategy of the Group;
- contribution to the Board Diversity Policy and any measurable objectives adopted by the Nomination Committee for achieving diversity on the Board;
- requirement for the Board to have independent directors in accordance with the Listing Rules and assessment of the independence of the candidates; and
- significant experience relevant to the business of the Group, willingness to devote sufficient time to discharge duties as a member of the Board.

When it is necessary to fill a casual vacancy or appoint an additional director, the Nomination Committee identifies or selects candidates as recommended to the committee pursuant to the criteria set out in the Nomination Policy. Based upon the recommendation of the Nomination Committee, the Board deliberates and decides on the appointment.

During the Reporting Period, the Nomination Committee held two meetings where the members attended either in person or by means of electronic communication.

During the Reporting Period, the Nomination Committee reviewed the structure, size, composition and diversity of the Board and recommended the addition of new board member, and has reviewed the independence of the independent non-executive directors and assessed the independent non-executive directors' contribution. It has also reviewed the overall contribution and service made by retiring directors to the Group, the benefits of re-electing the retiring directors to the Group and considered the retiring directors' level of participation and performance in the Board. The Nomination Committee made recommendations to the shareholders on the proposed re-election of Directors at the annual general meeting of the Company held on 30 June 2022.

Corporate Governance Report

DIRECTOR'S ATTENDANCE RECORDS AT MEETINGS

The attendance of each Director at the following meetings during the Reporting Period is set out below:

Board member	Committee members			Number of meetings attended/held					Annual General Meeting
	Audit Committee	Remuneration Committee	Nomination Committee	Board Meeting		Audit Committee	Remuneration Committee	Nomination Committee	
				Regular	Ad Hoc				
Executive Directors									
GUO Wei (Chairman and Chief Executive Officer)	-	-	Chairman	4/4	1/1 (Note 1)	N/A	N/A	2/2	1/1
LIN Yang (Vice Chairman)	-	-	-	4/4	1/1	N/A	N/A	N/A	0/1
Non-executive Directors									
ZENG Shuigen	-	-	-	4/4	1/1	N/A	N/A	N/A	1/1
CONG Shan	-	-	-	1/1 (Note 2)	1/1	N/A	N/A	N/A	N/A
PENG Jing	-	-	-	0/3 (Noted 3)	N/A	N/A	N/A	N/A	1/1
Independent Non-executive Directors									
WONG Man Chung, Francis	Chairman	Member	Member	4/4	1/1	3/3	1/1	2/2	1/1
NI Hong (Hope)	Member	-	-	4/4	1/1	3/3	N/A	N/A	1/1
LIU Yun, John	-	Chairman	-	3/4	1/1	N/A	1/1	N/A	0/1
KING William	Member	Member	-	4/4	1/1	3/3	1/1	N/A	1/1
CHEN Timothy Yung-Cheng	-	-	Member	4/4	1/1	N/A	N/A	2/2	1/1

Notes:

- Mr. GUO was interested in the connected transaction regarding the formation of the JV and therefore required to abstain from voting and constitution of quorum at the relevant board meeting, but was nonetheless in attendance. For further details of the said connected transaction, please see the section headed "Connected Transactions" in the Report of the Directors.
- As Ms. CONG Shan was appointed as a Non-executive Director of the Company with effect from 30 August 2022, her attendance was stated by reference to the number of Board Meetings held during her tenure.
- Mr. PENG Jing resigned as a Non-executive Director of the Company with effect from 30 August 2022, his attendance was stated by reference to the number of Board Meetings held during his tenure.

Corporate Governance Report

DIRECTOR INDUCTION AND CONTINUOUS PROFESSIONAL DEVELOPMENT

Newly appointed Directors will receive comprehensive induction on appointment to ensure understanding of the directors' responsibilities and obligations under the Listing Rules and relevant regulatory requirements.

Directors are encouraged to participate in continuous professional development to develop and refresh their knowledge and skills. The Company also organises and arranges seminars for and/or provides relevant reading materials to Directors to help ensure they are apprised of the roles, functions and duties of being a director of a listed company and the development of their knowledge on the regulatory updates whenever necessary or appropriate.

During the Reporting Period and up to the date of this annual report, the Company has provided training materials for all the then Directors to keep them abreast of the latest development of legal, regulatory and corporate governance. The Company has received the records of training from all those Directors. The Board is satisfied that the Directors have complied with code provision C.1.4 of the CG Code.

BOARD DIVERSITY POLICY

The Company is committed to promoting diversity among the Board and has adopted a board diversity policy (the "Board Diversity Policy") effective on 20 August 2013. The Board Diversity Policy outlines the Board's commitment to fostering a corporate culture that embraces diversity and, in particular, focuses on its composition.

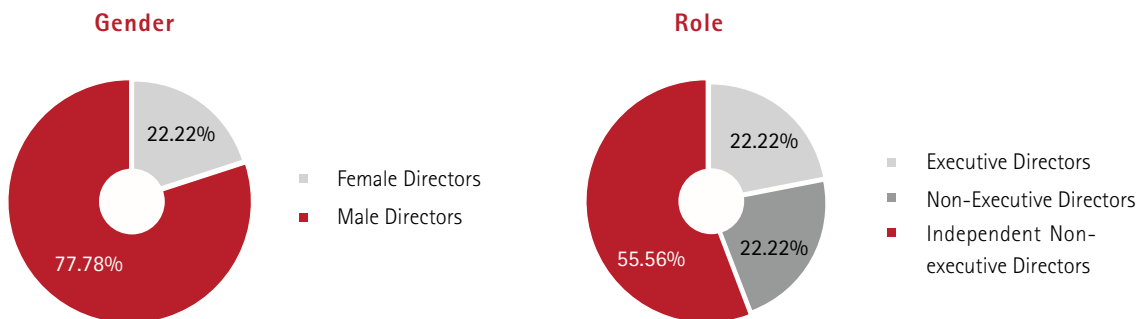
The Company, recognising and embracing the benefits of having a diverse Board, values increasing diversity at Board level which is perceived to be an essential element in achieving a sustainable and balanced development of the Company. In determining the Board composition that best suits the Company, a wide spectrum of aspects, including but not limited to gender, age, ethnicity and cultural background, skills, regional and industry experience, professional experience, length of service and other qualities of directors will be considered. All Board appointments shall be made on the basis of meritocracy and candidates will be considered against objective criteria, having due regard for the benefits of diversity on the Board and business needs of the Company.

The Board is commissioned to monitor the implementation of the Board Diversity Policy and has the primary responsibility for identifying the suitably qualified candidates to the Board with regard to the Board Diversity Policy

The Board is characterised by significant diversity, whether considered in terms of age, cultural and educational background, professional expertise and skills. The Board endeavours to steer forward and ensure that the Board has a balance of skills, experience and diversity of aspects appropriate to the requirements of the Company's business.

As at the end of the Reporting Period, the diversity of the Board is shown in the following graphic illustrations. Out of the nine Directors comprising the Board, two of them are female. Two of the nine Directors are Non-executive Directors and five of them are Independent Non-executive Directors, thereby promoting critical review and control of the management process.

Diversity of the Board as at the end of the Reporting Period



Corporate Governance Report

The Board is satisfied with the diversity of the Board in view of the development and business needs of the Company. The Nomination Committee also considered that the Board was sufficiently diverse in term of gender and targeted to maintain the existing level of gender diversity. The Nomination Committee will regularly review the measurable objectives for achieving diversity of the Board.

While the Group recruits employees at all levels based on merits, it recognizes the importance of gender diversity and will continue to search for potential candidates to ensure there is a pipeline of male and female potential successors to the Board and the senior management.

WORKFORCE GENDER DIVERSITY

Set forth below are the gender ratio in the Group's workforce in 2022:

	Male	Female
Workforce (including senior management)	76%	24%

The Company recognises the importance of maintaining gender diversity and recruits employees at all levels based on merits. In 2022, the proportion of female employees in the Group's workforce was 24%. In order to enhance the gender diversity across the workforce of the Group, the Group has set a target to increase the proportion of female executives and employees to one third by 2030.

REMUNERATION OF AUDITOR

For the Reporting Period, remuneration to the Auditor was approximately RMB 2,613,000 for audit services and approximately RMB132,000 for non-audit services on review relating to the financial statements of offering and issuance of Taiwan Depository Receipts.

RISK MANAGEMENT AND INTERNAL CONTROL

I. Risk Management and Internal Control

1. Risk Management and Internal Control Notions

An effective and adequate risk management and internal control system is important for ensuring the realisation of the Group's strategic objectives. The risk management and internal control system should uphold the effective conduct of business activities, guarantee the truthfulness and fairness of accounting records, ensure the Group's compliance with relevant laws, regulations and policies, and safeguard the assets and interests of the Shareholders.

2. Features and Effectiveness of Risk Management and Internal Control

The Board acknowledges its responsibility to establish and maintain the Group's risk management and internal control systems and to review their effectiveness regularly. Such systems are designed to manage, but not to remove, the risk of failure to achieve business objectives, provide reasonable (but not absolute) assurance for freedom from material misstatements or losses, and manage, but not eliminate, the risk of material errors in the objectives of the Group. Such responsibility is primarily performed by the Audit Committee, which conducts at least once annually, on behalf of the Board, reviews on whether the Group's risk management and internal control systems in respect of risk handling, financial accounting and reporting are effective on an ongoing basis, whether its operations are effective and efficient, and whether pertinent laws and regulations have been complied with and risk management functions have been fulfilled. The Audit Committee also monitors risks associated with the Group's accounting, internal audit, finance, staff qualifications and experience, operations and compliance. The Board also understands its overall responsibility for internal control, financial control and risk management, and reviews from time to time its effectiveness in this regard.

On behalf of the Board, the Audit Committee continuously reviews the risk management and internal control system. The review procedures include, but are not limited to, listening to the reports delivered by, among others, the business management teams, the Internal Audit Department, the Legal Department and the independent auditors, reviewing the various work reports and key indicator information, as well as discussing material risks with the senior management team.

Corporate Governance Report

For the year 2022, the Board is of the opinion that the Group's risk management and internal control system was both effective and adequate. Besides, the Board believes that the Group's accounting and financial reporting functions were performed by sufficient staff who were suitably qualified and experienced and who had received proper training and been adequately developed. The Board also believes that sufficient resources were allocated to the Group's internal audit function, which was performed by sufficiently qualified and experienced staff and for which the training programmes and budget were sufficient.

II. Risk Management

1. Three-tier protection for risk management

In order to ensure the effectiveness of the risk management and internal control system, the Group has adopted a three-tier protection model and, under the supervision and guidance of the Board, established the organisational structure for risk management and internal control. The Group's actual circumstances are also taken into account regarding the annual optimisation and refinement of the structure.

- **First line of protection – operations and management:** Mainly composed of the Group's functional and business departments at various levels, it is responsible for the day-to-day operations and management, and for the design and execution of the relevant control measures for countering risks.
- **Second line of protection – risk management:** Mainly composed of the respective risk management departments of the Business Groups, it is responsible for planning and carrying out the construction of the risk management and internal control system and, in accordance with the requirements of the risk management system, for organising, directing, coordinating and implementing the collection of risk-related information, risk identification, risk assessment and measures countering material risks at the respective Business Groups. As such, the second line of protection assists the first line of protection in establishing and refining the risk management and internal control system.
- **Third line of protection – independent protection:** Mainly composed of the Group's Internal Audit Department, it is responsible for supervising and assessing the risk management tasks of the Group, thereby ensuring the effectiveness of the risk management and internal control system.

2. Procedures for Identifying, Assessing and Managing Material Risks

Below is an outline of the procedures employed by the Group for identifying, assessing and managing its material risks:

- **Risk identification and assessment:** Risks that may have a potential impact on the business and operations of the Group's various Business Units are identified, and a risk database is established and continuously updated; the assessment criteria that have been reviewed and approved by the management are used in the assessment of identified risks, during which the likelihood of their occurrence and their impact on the business are taken into account;
- **Risk-counteracting:** Through the comparison of risk assessment outcomes, risks are ranked by priority, and risk management strategies and internal control procedures are determined for preventing, avoiding or reducing risks; and
- **Risk monitoring and reporting:** Relevant risks are monitored on an ongoing and regular basis, and appropriate internal control procedures are guaranteed to be in place; in the event of any material change, the risk management policies and internal control procedures would be amended; and the risk monitoring results are reported to the Audit Committee and the management on a regular basis.

3. Material Risks of the Group and Response Measures

During the year of 2022, the Group identified and assessed its material risks by means of the aforesaid risk management processes.

Corporate Governance Report

The Audit Committee assisted the Board in monitoring the Group's overall risk profile, and reviewed the changes in the nature and severity of the Group's material risks. The Audit Committee is of the opinion that the management took suitable measures for countering and managing the key risks such that they were maintained at levels acceptable to the Board.

With the constant changes in the scale, scope of operations and complexity of its businesses as well as in the external environment, the Group's risk profile may be subject to change. A brief account is given below of the material risks that are currently faced by the Group, of the changes in the material risks compared with the previous year and the reasons for such changes, and of the risk- countering measures that have been implemented.

The following table shows the top three material risk of the Group in 2022:

Rank	Risk
1	Risk relating to competition
2	Risk relating to pricing
3	Risk relating to relying on major customers

Compared with 2021, the first three risks in 2022 have undergone some changes: risk relating to competition is still the first risk; risk relating to pricing has risen to the second risk; risk relating to relying on major customers has dropped from second to third. In 2022, the maturity of the big data industry and the further increase in market concentration have objectively intensified market competition; especially the products, services and market applications of the big data industry are extremely extensive, and various technologies are updated and iterated rapidly. Competitors' involvement and rapid growth have intensified competition risks. Intense market competition, as well as fluctuations in exchange rates over the same period, changes in labor costs, product costs, etc., have also increased market price fluctuations to a certain extent. In addition, the Company has always focused on cooperating with major customers in terms of strategic coordinated development. The fluctuations in the industry prosperity of major customers, the customer's own product life cycle, and the customer's ability to continue operating will also affect the stable growth of the Company's revenue.

To address and execute preventive controls over such risks, the Group has adopted, and will continue to optimize, corresponding control measures as follows:

- **Relating to market competition**, perform targeted market research, analyze the capital, strategy, products and customers of ourselves and our competitors, fully understand the market environment and the situation of competitors, so as to know ourselves and the Competitors; strengthen our understanding of changes in customer needs, improve our comprehensive quality in various related business fields. In the future, we will not only understand customer needs, but even lead customer needs; backed by our strong technical advantages in various business areas, solutions for various business scenarios and the accumulation of big data, we will continue to strengthen all-round capacity building in marketing, service operation, system management and talent reserve to provide support for business development and enhance the comprehensive competitiveness of enterprises.
- **Relating to price management**, firstly, by studying market environment, keep abreast of the factors that affect market price fluctuations, eliminate market noise, and formulate a reasonable pricing strategy; second, use resource procurement platforms to incubate ecological partners, improve operational quality, and strive to reduce costs and prices; Third, use technological advantages to provide personalized services according to customer needs, actively realize product upgrades and service differentiation, so that customers can feel the value increase, and then improve pricing advantage.
- **Relating to customers management**, continue to strengthen business opportunity management, continuously improve the business opportunity management system, and expand effective business opportunity resources; be oriented by customer needs, provide intimate and personalized services in an all-round way, stabilize operation quality, and at the

Corporate Governance Report

same time intervene in customer business situation services as much as possible to increase customer stickiness, to avoid unexpected business risks; on the basis of maintaining and strengthening existing customer relationships, further promote the key customer strategy, strengthen policy and resource preference, actively expand more new industry customers and business, and create multiple strategic customers to diversify the risk of relying on a single major customer.

Based on the findings of the review described above, the Board confirms, and the management has also confirmed to the Board, that the risk management and internal control system of the Group (in all material aspects including financial control, operational control and compliance control) is efficient and adequate, and has been in compliance with the provisions on risk management and internal control contained in the "Corporate Governance Code" through the year.

III. INTERNAL CONTROL

1. Internal Control System

The Group has consistently focused on the construction of its internal control system. The management of the Group is responsible for designing, implementing, and maintaining the effectiveness of, its internal control system. The Board and the Audit Committee are responsible for exercising supervision and regulation over the appropriateness and effective implementation of the internal control measures introduced by the management.

The Group's internal control system delineates the parties' management responsibilities, authorisations and approvals in relation to key actions, and lays down specific written policies and procedures regarding material business processes. The communication of such system to the staff also makes up an important component thereof. The Group's policies covering its financial, legal and operational aspects represent the management standards in relation to its various business processes, and are to be strictly implemented by each of its staff members.

The Board establishes and maintains a good internal control system through the following principal procedures:

- Establishing a reasonable and effective organization structure with clear functions, responsibilities and authority;
- Laying down stringent procedures for budget preparation and budget management; formulating business plans and financial budgets annually; rationally adjusting the organisation structure based on business planning; ensuring the effective operation of the organisation; reviewing the implementation of budgets and making reasonable adjustment based on the latest conditions;
- The Internal Audit Department – independently assessing the comprehensibility and effectiveness of the monitoring of principal business, reporting its principal findings, with recommendations, to the Audit Committee on a half-yearly basis; and
- The Independent Auditor – for the audit of annual results, recommending ways to address some internal management areas which are correspondingly weak; the management making serious reviews, and making and submitting improvement proposals to the Audit Committee.

2. Annual assessment of internal control

During the Reporting Period, the Internal Audit Department adopted a risk benchmarking approach focused on key processes and controls and reported the findings of internal audit to the Audit Committee on a semi-annual basis. Through the Audit Committee, the Board reviewed the effectiveness of the Group's internal control system. The internal control system covers all material controls, including financial, operational and compliance controls, risk management functions and the adequacy of resources, staff qualifications and experience, training programmes and budgets in relation to the accounting and financial reporting functions of the Group. During the Reporting Period, the Internal Audit Department did not identify any significant deficiency in internal control.

Corporate Governance Report

DISCLOSURES OF INSIDE INFORMATION

The Company's management assesses the likely impact of any unexpected and significant event that may impact the price of the shares or their trading volume and decides whether the relevant information is considered inside information and needs to be disclosed as soon as reasonably practicable pursuant to Rules 13.09 and 13.10 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The Board is responsible for approving and authorising the Directors to issue such announcements and/or circulars.

DIRECTORS' AND AUDITOR'S RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for the preparation of the financial statements of the Group which give a true and fair view of the state of affairs of the Company and of the Group on a going concern basis in accordance with the statutory requirements and applicable accounting standards.

The statement of the Auditor about their reporting responsibilities on the financial statements of the Group is set out in the Independent Auditor's Report on pages 104 to 109 of this annual report.

COMMUNICATION WITH SHAREHOLDERS

The Board is committed to maintaining an on-going dialogue with the Shareholders and the investment community.

The Company has adopted a Shareholders Communication Policy and the Board shall review it on a regular basis to ensure its effectiveness. The Company communicates with the Shareholders and/or potential investors mainly in the following ways: (i) the holding of annual general meeting and special general meetings ("SGM"), if any; (ii) the publication of announcements, annual reports, interim reports and/or circulars as required under the Listing Rules and press releases providing updated information of the Group; (iii) the availability of latest information of the Group on the Company's website at <https://www.dcholdings.com>; and (iv) the holding of press conference(s) and meeting with investors and analysts from time to time. In addition, Shareholders may direct their enquiries or views as to any matters affecting the Group to the Company in accordance with procedures set out in the section headed "SHAREHOLDERS' RIGHTS" below.

Handling of enquiries put to the Board has also been set out in the Shareholders Communication Policy.

The Company believes that communicating with the Shareholders through its website is an efficient way of delivering information in a timely and convenient manner. Information on the Company's website will be continuously reviewed and updated to ensure that information is current, or appropriately dated and archived. During the Reporting Period, no material complaints have been received from the Shareholders. Shareholders Communication Policy is subject to regular review and the Board is satisfied with its implementation and effectiveness during the Reporting Period.

SHAREHOLDERS' RIGHTS

The Company recognises the rights of Shareholders and encourages the Shareholders to participate in general meetings or to appoint proxies to attend and vote at meetings for and on their behalf if they are unable to attend the meeting. The general meeting provides an important opportunity for the Shareholders to express their view to the Board and management and to exercise the Shareholders' rights. Under the New Bye-Laws, the Shareholders have the rights to convene a SGM and put forward agenda items for consideration by the Shareholders as provided by the Companies Act 1981 of Bermuda. The latest New Bye-Laws has been uploaded onto the websites of the Stock Exchange and the Company respectively.

The Shareholders are encouraged to use their attendance at meetings to ask questions about or comment on the results, operations, strategy, corporate governance and/or management of the Group. The Board members, in particular, either the Chairman or members of the Board committees, appropriate management executives, Auditor and legal advisers, shall be available at general meetings to answer questions from the Shareholders.

Corporate Governance Report

Shareholders are welcomed to send enquiries and suggest proposals relating to the operations, strategy and/or management of the Group to be discussed at general meetings. Proposals shall be sent to the Board and the Board may, in its sole discretion, consider if such proposals are appropriate and shall be put forward to the Shareholders for approval at the next annual general meeting or at a special general meeting to be convened by the Board, as appropriate.

Shareholders may send such correspondences to the following address via personal delivery, mail or courier to:

Digital China Holdings Limited
Investor Relations Department
31/F., Fortis Tower
77-79 Gloucester Road
Wanchai
Hong Kong

Email correspondences should be sent to ir@dcholdings.com.

PROPOSING A PERSON FOR ELECTION AS A DIRECTOR

The procedures for the Shareholders to propose a person for election as a Director are available for viewing on the Company's website.

DIVIDEND POLICY

The Company has adopted a dividend policy effective on 21 December 2018, a summary of which is set out below:

4. The Board may declare and distribute dividends to the Shareholders.
5. The Company in general meetings may declare dividends in any currency, which must not exceed the amount recommended by the Board.
6. The Board may, subject to the Company's Memorandum of Association and New Bye-Laws then in effect, make recommendation to the Shareholders on the distribution of final dividends and may from time to time pay to the Shareholders interim dividends based on the financial position of the Company. Despite the aforesaid, there is no guarantee that any particular amount of dividends will be distributed for any specific periods.
7. The Company's ability to declare dividends will depend on, among others, the operating results and earnings, capital requirements, general financial condition, prevailing economic environment and other factors of the Company which the Board then consider relevant.
8. The Company's declaration and payment of dividends shall also comply with the Companies Act 1981 of Bermuda (as amended, supplemented or otherwise modified from time to time), the Memorandum of Association and New Bye-Laws of the Company as well as other applicable laws, rules and regulations in effect on the declaration and distribution of or otherwise in relation to dividends.

Environmental, Social and Governance Report

1.0 Message from the Chairman

In 2022, Digital China Holdings and all members of Digital China Holdings withstood the test of the epidemic and realized self-improvement and transformation. We firmly believe in the power of digitalization and our strategic choice. We seize the opportunities created by the digital economy, and the opportunities brought about by digital transformation. Continuous breakthroughs and progress in the middle of the year have achieved steady growth in the most challenging period.

This year, regarding business growth, we have achieved 26% sustained growth in our big data business. We were ranked 1st among the top 50 digital twin solution providers in 2022 and also recognized as one of the 2022 Digital Economy Leading Enterprises, our subsidiaries have been selected as IDC's global financial technology top 100 for five consecutive years, ranking world No. 34. Our "digital cloud integration" financial technology has completed the transformation of the core systems of 11 pilot commercial banks, achieved the model innovation of supply chain, digital RMB and small, medium and micro enterprises, covering nearly 700 financial institutions across the country, serving more than 800,000 rural households and 700,000 small, medium and micro enterprises. Our Changchun intelligent water affairs and Winter Olympics innovative environmental protection projects have become the benchmark projects of "spatial-temporal global database + artificial intelligence + innovative scene application" in smart cities, and the overseas expansion of the intelligent supply chain service network has achieved remarkable results. We are becoming the preferred digital transformation partner of more and more regional governments, large enterprises, and leading customers in the industry. In terms of technology research and development, we have established the Shangdi Big Data Research Institute and the New Power Financial Technology Research Institute to tackle the critical technologies of digital cloud integration, and our annual growth rate in number of proprietary independent intellectual property rights exceeds 20%. In terms of organizational management, we have broken the contract system and promoted customer-centric and professional-oriented organizational changes; we have broken down departmental boundaries, and various forms of hybrid work mode have become the new normal of the organization. We encourage the flow of talents, accelerate the growth of young cadres, continuously carry out the self-evolution of the management team, and create a more professional, open, and robust leadership group with shared ideals and values.

In 2022, we will strive to fulfill the mission of "Digital China," actively respond to various challenges, and concentrate our strengths to make breakthroughs and innovations. At the same time, we also regard ecologically sustainable development and social well-being and progress as important directions for enterprise development. As an employer of China's top scientific and technological talents, while providing safety and health protection for our employees, we have extensive contact with and participate in the training and selecting elite scientific and technical skills. We always pay attention to the needs of vulnerable groups in society, do our best to help the vulnerable, and combine our technological advantages and capabilities to provide scientific and efficient intellectual support for social governance; at the 6th China Enterprise Charity Public Welfare Forum, our subsidiaries won the "2022 China Top 500 Enterprises in Charity and Public Welfare". While building our sustainable development system, we encourage our customers to upgrade their technologies in various fields, such as low-carbon environmental protection, rural revitalization, intelligent elderly care, and education industries. We are committed to integrating social responsibility into all aspects of the Company (including products, services, technological innovation, cultural heritage, and digital upgrades) to help promote sustainable social development. Looking forward to the future, DC Holdings will adhere to the original aspiration of "Digital China," working hard, moving forward bravely, and riding the tide of the digital economy to a better tomorrow.

Environmental, Social and Governance Report

2.0 About this Report

The "Digital China Holdings Limited Environmental, Social and Governance Report" (from now on referred to as the "Report") is prepared per the ESG Reporting Guidelines issued by The Stock Exchange of Hong Kong Limited in December 2019 and concerning the relevant rules of the Global Reporting Initiative (GRI), to explain our ESG policy, as well as our work and achievements during the year, to a wide range of stakeholders. The ESG Reporting Team comprises personnel from all relevant departments of the Group and is responsible for collecting, collating, and compiling pertinent information annually.

• Reporting principles and scope

In terms of reporting principles, this report is guided by the following:

- **Materiality Principle:** Considering the Group's strategy and operations, we identify the material areas reviewed in this report on economic, environmental, and social issues that affect the sustainability of the Company's business operations and are closely followed by various stakeholders. To this end, the Group maintains close communication with multiple stakeholders to assess the importance and ranking of ESG issues (see "Stakeholders" below).
- **Quantitative principles:** This report will use data to show relevant environmental and social issues as much as possible, such as data on resource consumption and carbon emissions, as well as assumptions and calculation methods and reference bases for conversion.
- **Principle of consistency:** This report will disclose changes in statistical methods or key performance indicators, if any, or any other relevant factors affecting the comparison, to avoid misleading users of the report.

In terms of the scope of reporting, unless otherwise specified, the information contained in this report covers all subsidiaries of Digital China Holdings.

In addition, all information and data quoted in this report are derived from the Company's official documents, audited company annual reports, and relevant data information that have been summarized and reviewed by the Company's functional departments.

• ESG governance structure, strategy, and objectives

The Board of Directors of the Company is responsible for assessing and determining the ESG risks of the Group and ensuring that the Group has established appropriate and effective ESG risk management and internal control systems to report on and be accountable to the Group's ESG strategy. The Board has regularly reviewed the Group's ESG strategy to review and ensure consistency with the Group's development strategy. The Board has been involved in the assessment, materiality ranking, and management of ESG-related matters, including risks to the Group's businesses, which can be found in "Materiality Issues on ESG" below. In 2022, the Group's environmental, social, and governance risk management and internal control systems were effectively operational.

Regarding governance strategy, Digital China Holdings is committed to realizing the integration and unification of corporate and social values and actively exploring the path of sustainable development of enterprises. We have fully integrated ESG considerations into the Group's business operations and management as part of our corporate development strategy, with particular emphasis on our engagement with stakeholders, such as listening to our users, engaging with our partners, caring for and growing with our employees, and assuming greater social responsibility. Our ESG strategy aims to become a leader in ESG practice as a high-tech enterprise empowered by independent innovation, big data, and technology to empower core scenarios and to create more shared value with all stakeholders.

• Company profile

Digital China Holdings Limited (from now on referred to as the "Group," "Digital China Holdings," "the Company," or "we") was established in 2000 and listed on the Main Board of the Stock Exchange of Hong Kong in 2001 (stock code 00861. HK).

Environmental, Social and Governance Report

For more than 20 years, Digital China Holdings has always taken "Digital China" as its mission, adhering to the corporate culture of "responsibility, passion, innovation and sharing" and constantly making breakthroughs and innovations, from IT infrastructure services, integrated IT services, innovative city services, and then to big data services, and has always been committed to empowering the digital upgrading of cities and industries with the best digital solutions.

Currently, DC Holdings is working to become a technology-leading big data enterprise. Utilizing spatial-temporal big data and artificial intelligence technology, the company provides software products and services covering the whole life cycle of data elements around their collection, aggregation, governance, modeling, analysis, circulation and security. DC Holdings has independently developed software products such as Yan Cloud DaaS which won the first prize of the National Technology Invention Award in China. DC Holdings will start with the empowerment of public data operations and then provide a full range of data intelligence solutions for data assetization in the whole industry. DC Holdings has deep experience in the digital city, supply chain, financial technology, and other scenarios for many years, accumulating a wealth of industry experience and ecosystem resources. Based on the actual needs and pain points of clients, DC Holdings has built a practical intelligent solution matrix to support the digital upgrading of industry.

In the future, DC Holdings will take the "China Digital Construction Overall Layout Plan" as a guide, focus on building core capacity, and utilize the "City CTO + Enterprise CSO" dual method to put China at the global forefront in terms of digital development.

- **Stakeholders**

We understand the importance of stakeholder feedback on our ESG performance. Therefore, we communicate closely with our stakeholders to collect their views and suggestions on ESG. We also conduct open and transparent dialogue with stakeholders through different channels, including conferences, surveys, seminars, etc. The table below sets out the Group's key stakeholders, issues, and communication channels.

Stakeholders	Main topics	Main communication channels
Government and regulatory bodies	Compliance, corporate governance	Meetings, written reports, visits, policy consultations, information disclosures
Shareholders and Investors	Business development, return on investment	Company disclosure, investor meetings, social media platform interactions
NGOs and the Media	Environmental protection, compliance consulting, charity	Industry events, press conferences, social media platform interactions
Client	Product and service quality, privacy protection	Customer feedback, meetings, customer service hotline, real-time customer support
Employee	Training, welfare, career planning, healthy work environment	A trade union, employee assembly, DC Academy training mechanism, enterprise social platform, regular employee satisfaction survey feedback
Community and Public	Volunteering, charity, environmental protection	Company website, company WeChat public account, media reports, irregular community/volunteer activities
Vendor	Fair cooperation and integrity	Meetings, regular evaluations, field visits

For example, the Group attaches great importance to the interaction with the Government and other regulatory authorities, investors,

Environmental, Social and Governance Report

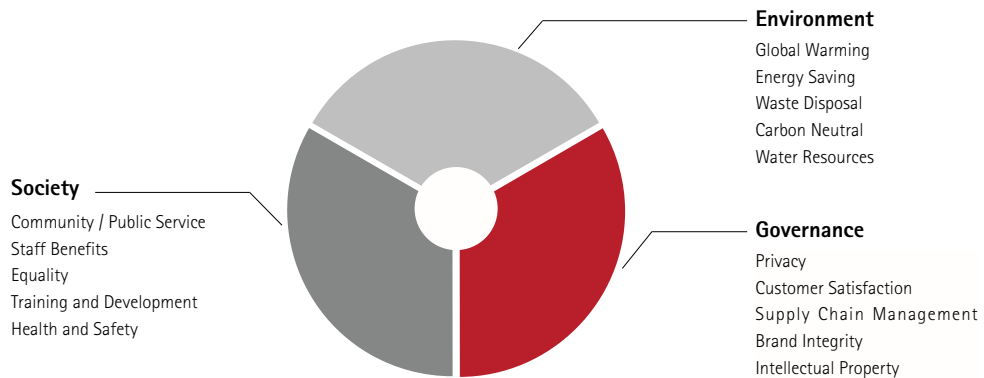
and the media (see the text for communication and interaction between the Group and other significant stakeholders), in addition to strictly fulfilling information disclosure obligations per regulatory requirements, it also builds a communication platform through multiple channels and methods, so that stakeholders such as the Government, investors, and the media can fully understand the Company's business situation and development direction through regular and irregular exchange meetings; At the same time, the Company also listens carefully to the opinions and suggestions of relevant parties and hopes to continue to develop sustainably and healthily and give back to various stakeholders.



2022 Investor Open Day Exchange--- Interact with investors & media

- **Environmental, social, and corporate governance issues are essential.**

DC Holdings fully recognizes the importance of listening to the views of all parties when promoting environmental, social, and corporate governance projects. In 2022, we discussed the importance of ESG issues with our stakeholders through the above communication channels. We conducted an online questionnaire to understand the level of interest of our stakeholders in the importance of these issues. At the same time, by referring to the sustainable development issues of outstanding peer enterprises at home and abroad, combined with the concerns of various stakeholders on the sustainable development of the Company, the essential sustainable development issues of Digital China Holdings were finally formed this year, which served as the basis for the preparation of this report.



Environmental, Social and Governance Report

#	Key Items
1	Improving customer satisfaction
2	Customer data privacy protection
3	Talent retention
4	Supply chain/vendor management
5	Employee protection and well-being
6	Corporate Integrity
7	Employee rights
8	Employee and talent development
9	Intellectual property protection
10	Equal opportunities
11	Media disclosure
12	Waste disposal
13	Community service
14	Water usage
15	Carbon emissions
16	Global warming

Environmental, Social and Governance Report

3.0 Environment

In recent years, the environment and climate change have attracted global attention. Based on the responsibility of building a community with a shared future, the Chinese Government aims to achieve the "Paris Agreement" goals by showing unprecedented determination and courage in dealing with the environment and climate change. In FY2020, the Government has committed to peak carbon dioxide emissions by FY2030 and achieve carbon neutrality by FY2060.

The Group has strict management standards for environmental management, and its subsidiaries have certificated ISO14001 Standard Management System Certification (ISO14001 標準管理體系認證證書), ISO14001 Environmental Management System Certification (ISO14001 環境管理體系認證證書) and ISO5001 Energy Management System (ISO5001 能源管理體系認證證書). We focus on implementing energy conservation and environmental protection in our day-to-day operations to create a low-carbon, green, and environmentally friendly working model. At the same time, we have taken several actions to improve energy efficiency, reduce energy consumption and reduce harmful emissions and waste. In addition, we are committed to using technology and innovation to drive urban ecology and environmental protection. Through these various actions, we minimize the negative impact on the environment and climate change.

- Response to climate change, achieving carbon peak and carbon neutrality**

The risks and impacts of climate change are increasingly important, and our Corporate Audit Committee continues to closely monitor the effects of climate change on our business, strategy, and finances. Our management actively evaluates and advocates "carbon neutrality." Due to the continuous expansion of the Group's logistics business, we have planned to add "carbon neutrality risk" and "extreme weather operation risk" to the Group's risk assessment in FY2023. The risks will be assessed independently from the current "social responsibility risk," "natural disaster or force majeure risk," "policy risk," and other risks.

As of FY2022, many subsidiaries of the Group have obtained "carbon neutrality" certificates and ISO5001 energy management system certification, marking an important step towards the goal of "carbon neutrality."



Carbon neutrality and ISO5001 energy management system certification

The Group is aware that climate change will bring various risks and opportunities to our business. Climate-related risks are typically classified as either Physical or Transition risks. Physical risks are those related to the physical impacts of climate change, while transition risks are related to the transition to a lower-carbon economy and market changes. The Group will consider the range of climate-related risks we could be exposed to within each of the below categories, review our exposure, and put forward a response policy.

Environmental, Social and Governance Report

Risk Categories	Consequences	Impacts	Responses Action
Physical Risks			
Acute	Typhoons, extreme precipitation, high temperature, freezing weather	Weather such as rainstorms and snow disasters may affect the continuity of our business operations; high temperatures or drought may lead to increased energy consumption in office buildings and data centers, rising operating costs	Daily heatstroke prevention and cooling in summer, heating and cold protection in winter, to be comfortable and avoid excessive energy consumption; emergency plans have also been made for the possible impact of disasters such as flood seasons and winter blizzards on production and life and the Company will issue early warnings and respond to minimize climate change and its impact on business operations
Chronic	Sustained high temperatures, sea level rise	In the long run, it will be highly unfavorable to the Company's operating environment. It may face adverse effects such as changing the functional area and site or increasing energy consumption.	Continue low-carbon investment, save energy, reduce emissions and consumption, and achieve the goal of "carbon neutrality" as soon as possible.
Transition Risks			
Policies and Legal	Energy structure and energy use, carbon pricing, environmental information disclosure	Increase environmental information disclosure and data transparency, such as energy consumption.	Maintain a collection of daily relevant information, and increase the publicity and training of appropriate policies and regulations.
Technology	Energy technology, green office, green packaging, transportation, etc.	May face problems with technology upgrading and product iteration	Increase research and investment in related technologies, gradually replace the use and operation of high-carbon products, and provide more low-carbon services and products
Market Preference	Loss of customers or loss of market share	Failure to achieve low-carbon transformation may lead to customer loss and market rate reduction, directly affecting the Company's revenue.	Understand customers' low-carbon needs promptly, increase clean energy procurement, provide lower-carbon services and products, and retain target customers.

On the other hand, we have treated climate change as an opportunity to promote our energy efficiency and develop low-carbon and climate change-resistant services and products. We actively use big data software platforms to assist government departments and other users in responding to the impact of climate change, such as using intelligent systems to monitor air quality, water resources, and ecological environment, and carbon emissions in science and technology parks, etc. (For details, please refer to the section "Smart Environmental Protection Solutions below)

Looking to the future, we are committed to achieving the carbon peak and neutrality and making carbon emissions reduction one of our key sustainability objectives to better respond to climate change. Related measures include:

- Reducing greenhouse gas emissions and carbon footprint
- Considering and adopting the best initiatives to improve the efficiency of the energy used in business operations.
- Using renewable energy, low-carbon, and energy-efficient products and materials whenever possible
- Increasing the green area of the properties where feasible to mitigate climate change risks
- Monitoring and reacting to the latest developments in markets, technologies, and policies related to climate change promptly

Visit our website to download our DC Holdings Climate Change Policy.

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- **Smart Environmental Protection Solutions**

The Yanqing Smart Environmental Protection Project was completed and honored by the Beijing Winter Olympics Ecological and Environmental Protection Team.

DC Holdings has participated in the Yanqing Smart Environmental Protection Project in the Yanqing District of Beijing. Based on our core technology of Yan Cloud DaaS, we implement environmental governance accurately and efficiently by a "one network, one platform, two centers" layout. In terms of three-dimensional monitoring of the ecological environment, comprehensive analysis of environmental information, big data prediction, and early warning, we provided high-quality environmental conditions management for the successful hosting of the "2022 Winter Olympics". PM2.5 is recorded in the Yanqing District of Beijing during the Beijing Winter Olympics, the city's best record.



DC Holdings was honored by the Winter Olympics Environment Protection Group

In April 2022, the Commendation Ceremony for the Eco-environmental Protection Team of the Yanqing Competition Area of the Beijing Winter Olympics and Paralympics was held. Companies under DC Holdings were honored for their outstanding contributions.

Constructed a national-level low-carbon energy management platform and won the GF60 Green Finance Award

DC Holdings fully uses scientific and practical management experience and advanced technology application capabilities, coordinates resources to promote the construction of a national-level low-carbon energy management platform, and creates a critical benchmark project in the new field of "green and low-carbon." In terms of energy saving, emission reduction, and efficiency enhancement, the project has effectively increased the carbon quota of the enterprises in the park, controlled carbon emissions, reduced quota gaps, and reduced costs while ensuring that the allocations meet the performance requirements. In terms of green and low-carbon management, the project makes full use of digital technologies such as big data and intelligent IoT, based on in-depth research on the definition of carbon assets and carbon pricing mechanisms, realize green and low-carbon management by managing the carbon emissions at a physical level, the risk of carbon emissions costs and carbon asset revitalization. In December 2022, at the co-sponsored "2022 Green Finance International Summit, Dianchi Forum" ("2022 綠色金融國際峰會·滇池論壇") by the People's Government of Kunming Municipality and the Green Finance 60 Forum, the "National Low-Carbon Energy Management Platform Construction Project" won the "Best Innovation Practice Award" of GF60 Green Finance Awards.

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GF60 Green Finance Award – Best Innovation Practice Award

In the future, the Company will closely follow the national strategic goal of carbon neutrality, using its technical capabilities and accumulated experience in projects to form a set of replicated and scalable comprehensive energy consumption and low-carbon management platform solutions.

Undertake the Changchun Smart Water Project to create a "four pre-planning" intelligent management platform.

Urban waterlogging and environmental pollution caused by global warming, frequent extreme rainstorms, rapid urbanization, and infrastructure expansion have attracted widespread attention recently.

At the end of 2022, DC Holdings undertook the Jilin Changchun Yitong River Smart Water Comprehensive Management Platform Project. As the world's leading big data technology company, DC Holdings will use multiple core products and technologies such as independent research and development, independent new-generation spatiotemporal big data products, knowledge graph, Internet of Things, data visualization and digital twins, etc., to focus on solving multi-source heterogeneous data aggregation and governance in water conservancy and water affairs business, calculation of water spatiotemporal big data, modeling of water affairs knowledge platform, digital twin mapping and analysis of urban pipe network, and integration of plant, station, network, river, lake, and pool scheduling and other complex business issues, relying on leading big data capabilities to realize the "four predictions" of flood prevention and emergency, water resources, and water environment in the intelligent water management of the Yitong River Basin.

- **Energy saving**

The self-owned main property of the Group has obtained ISO14001 environmental management system certification, ISO45001 occupational health and safety system certification, and ISO9001 quality management system certification. In FY2022, the energy-saving and consumption-reducing measures adopted by the Company's data centers, main office buildings, and warehouses include:

- *Electricity Saving*

1. Data center

The Group's data center uses multiple micro-module enclosed cold channels and precision air conditioning with constant temperature, humidity, and high cooling efficiency. By reducing the number of physical servers through virtualization

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technology, the energy consumption of computing equipment is diminished. At the same time, the energy consumption of air conditioning is also reduced due to the decrease in heat generation, resulting in an overall PUE of less than 1.5.

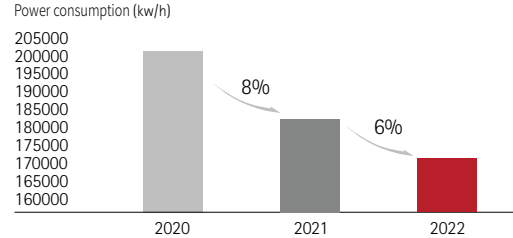
Digital China Data Center



Power consumption

Year	Power consumption (kw/h)	Electricity cost (RMB)	Electricity saving (kw/h)	Electricity costs saving (RMB)
2020	2,015,700	-	-	-
2021	1,853,100	-	-	-
2022	1,744,200	1,918,620	108,900	119,790

Power consumption



The Group's data center reduces consumption year by year.

In recent years, the Group has been committed to building high-density virtualized clusters in the data center, migrating the systems in the existing old physical servers to virtualized clusters, and replacing a large number of physical servers with groups consisting of only a small number of high-performance servers. In FY2021, 67 physical servers were offloaded from the data center, and power consumption decreased by 8% compared with 2020. In FY2022, we emptied a closed cold pool and deactivated four air conditioners in the cold pool by migrating physical machines to virtual machines and concentrating physical machines into other cabinets. At the same time, we have closed all the vacant positions of the cold pool cabinets with baffles, which avoids the distribution of cold air in the cold pool and improves the cooling efficiency. Through these measures, the cooling system's energy consumption in the computer room has been effectively reduced, and the total energy consumption of the data center has been reduced by 6% based on an 8% reduction in FY2021.

Remarks: The Group shares a data center with affiliated companies to reduce repeated construction and operating costs.

2. Central air-conditioning primary system

On the premise of meeting staff needs and office comfort, the start and stop times of equipment are strictly controlled according to changes in ambient temperature. The energy-saving target is achieved by adjusting the central air-conditioning mainframe's hot and cold water outlet temperatures.

3. Elevator transport systems

We are adjusting the operation and management of lifts to achieve greater energy efficiency through decentralized control, rational repair and maintenance, and day-to-day scientific management.

4. Lighting systems

New energy-efficient LED lamps are used in the principal office and warehouse buildings. At the same time, the lighting and equipment in all public areas are switched on and off at agreed times, and the responsible departments and persons are

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assigned to enforce the lighting hours to reduce consumption strictly. Outdoor lighting in roads and car parks is adjusted according to seasonal changes.

As of FY2022, 658 LED energy-saving lamps have been replaced in the stairway of Digital China's office buildings, saving over 10,000 kWh of electricity annually.

5. Drainage systems

The water supply uses frequency conversion technology to control the operation of the pumps, and the drainage operates automatically by level control to achieve energy-saving targets.

6. Ventilation systems

To achieve energy saving targets, the fresh air units are switched on with the outdoor temperature, for example, 10:00 – 15:00 in spring, 8:00 – 18:00 in summer, 10:00 – 17:00 in autumn, and not in winter.

• *Water conservation*

1. Some office buildings for domestic water supply are now using frequency conversion technology to control the operation of water pumps, and the drainage is automatically operated through liquid level control to achieve energy savings.
2. "Saving water" posters are posted at the sanitation in the public area. The water supply facilities are regularly inspected, and timely maintenance will be arranged if water is running, leaking, or dripping.
3. Regularly check valves and pipelines promptly.
4. Regularly check aging water supply pipelines, install or replace water-saving faucets and sanitary ware to prevent running, popping, dripping, or leaking of water, and eliminate the faults in time.
5. For the green plants and lawns in the Company's green belts, rainwater irrigation is encouraged to minimize water consumption.

• *Conserve paper*

1. Smart supply chain, reducing paper consumption: The KingKooData supply chain big data application platform developed can significantly improve the overall efficiency of the entire supply chain, save resources and reduce energy consumption to the greatest extent. In the packaging process of the e-commerce warehouse, the most suitable carton model is selected according to the goods and quantity of each order through intelligent algorithms to reduce the consumption of cartons. At the same time, the developed electronic signing system allows customers only to sign electronically when signing for a receipt, thereby reducing paper consumption.
2. Promote paperless office: the Group unifies the construction of information systems, realizes office automation, promotes conference solutions such as teleconferencing, video conferencing, and web conferencing, and promotes paperless reimbursement of electronic invoices to minimize the use of paper.
3. Discarded single-sided papers are recycled for secondary use if permitted.

Visit our website to download our DC Holdings Energy Policy.

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- **Emissions reduction**

The actions adopted by the Group's main office buildings and warehouses include:

- Directly reducing carbon emissions: Smart industry chain business has taken actions to reduce exhaust emissions by replacing vehicles, increasing loading rates, and intelligently arranging transportation routes to reduce exhaust emissions from logistics vehicles. 1. Carry out vehicle loading rate monitoring to reduce the number of trips; 2. Arrange distribution routes reasonably in advance through system orders to shorten the entire delivery distance; 3. Encourage downstream forwarders and dedicated lines to use electric energy vehicles. For example, replace vehicles per the "National VI Vehicle Emission Standards" while encouraging partner carriers to use electric energy vehicles for delivery in urban areas. In FY2022, our logistics business in Shanghai replaced two 6.2-meter transport vehicles, which can reduce vehicle exhaust emissions by 3,000 liters per year; the coverage rate of electric energy vehicles used in Beijing and Shanghai logistics in urban areas reaches 40%.
- Indirect reduction of carbon emissions: The Company promotes energy conservation and emission reduction and improves all staff's awareness of energy conservation and consumption reduction. Encourage the use of video conferencing, online communication, etc., to reduce the frequency of business trips; encourage staff to take public transportation to travel green; indirectly reduce carbon emissions.
- Ensuring qualified air quality in the office: Cleaning the air-conditioning and ventilation system regularly to ensure the office's air quality. In FY2022, the building's centralized air-conditioning ventilation system was cleaned and tested for fresh air volume, respirable particulates, and harmful germs in the supply air to ensure the qualified air quality in office premises.
- Ensure that the sewage discharge of the building meets the standards: Regularly clean water tanks, septic tanks, and other related equipment, obtain test reports, and have not received any complaints from other departments. In FY2020, the catering effluent discharge was retrofitted with oil-water separation and purification devices. A third-party professional inspection annually obtains at least one qualified sewage discharge report.
- Ensure that the building's gas emissions meet the standards: In FY2020, fume purification devices were retrofitted to catering fume emissions, and fixed source exhaust gases were tested for particulate matter, catering fumes, and non-methane total hydrocarbons to meet national emission standards.

- **Environment protection**

The actions adopted for the Group's significant office buildings, data centers, and warehouses include:

- Environmentally friendly furniture is used in the office and dining room to avoid air pollution.
- We actively respond to the waste separation policy by placing different bins in offices and other areas, collecting and treating every kind of waste separately to minimize environmental pollution. For example, the Digital Science and Technology Plaza in the Beijing District implements a three-level management method for waste classification. The first level: through publicity and education, guide the staff of each unit to consciously classify and put them into the designated garbage collection point of the team; the second level: cleaning personnel of each unit carry out a second inspection and classification, put it into the designated garbage collection point of the building property; the third level: the property company entrusts a professionally qualified clearing company to carry out the third sorting process.
- Waste generated at work and in life is treated separately Solid and hazardous waste generated at offices are cleaned and collected by each department at all times and delivered to designated locations. Kitchen waste and used oils are managed by selected disposal units of the sanitation department and treated centrally. The solid waste generated during logistics services is collected by workplace personnel before the end of each day and placed in designated bins according to classification markings.

Visit our website to download our DC Holdings Environmental Policy.

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4.0 Society

• Diversity And Inclusion

DC Holdings firmly believes that talents are an essential resource for the success of an enterprise and have played a vital role in the enterprise's development, rise, and transformation. The continuous success of DC Holdings is inseparable from the company's professional ability and dedication of more than 10,000 employees. Therefore, we always adhere to the selection of talents guided by corporate culture and use corporate culture's power to unite employees and motivate every employee. The needs of our employees require a fair, equal, and conducive structure to attract more talents to join us. Here, every aspiring person can find a position that suits them, perform in this position, and achieve what one has set out to do while contributing to DC Holdings's development.

We strictly abide by national laws and regulations and the basic principles and rights at work of the International Labor Organization, do not force labor, do not engage in employment discrimination, and respect the freedom of associations and the rights of trade union negotiations. We prohibit child labor in our business and supply chain, and all employees must be of legal age where the company operates. We insist treating all employees and job applicants equally and appointing merit-based talents. According to the Group's relevant policies, every employee and candidate is treated fairly in terms of recruitment, training, promotion, transfer, salary, incentives, benefits, etc., and will not be affected by age, gender, physical health, marital status, family status, race, skin color, nationality and other factors.

We adopt different recruitment channels to attract talent. We also encourage talent referrals and believe in creating an environment where our people feel comfortable at work and able to unleash their full potential.

Visit our website to download our DC Holdings Diversity & Inclusion Policy and DC Holdings Human Rights Policy.

• Employment and human rights protection

General Employment

For employees in China, DC Holdings enters into employment contracts with its people in strict compliance with the requirements of the Labour Law and other pertinent laws and regulations in China and makes contributions to social insurance funds, including pension, medical, unemployment, work injury and maternity funds, and the housing provident fund for the benefit of its employees by the requirements of the national policies. The Company also provides employees with one free physical examination benefit every year. Those with outstanding performance, as shown in their performance targets, will be awarded annual bonuses.

For employees in Hong Kong, Macau, Taiwan, or oversea areas, the Company also abides by all local laws and international standards to ensure fair treatment of all our employees.

Compensation And Benefits

We foster a performance-oriented corporate culture. To attract and retain outstanding talents and ensure sustainable development, the Company has established a mechanism to recognize our people based on their performance and our fixed and variable pay compensations for different positions.

Our remuneration is tied to our "3P Compensation Approach," in which employees' pay is developed according to Position, Person, and, Performance. We aim to offer fair and competitive salaries to our employees. Fixed and variable income would be regularly reviewed to support gender equity, changing the working environment, and complying with changing laws and regulations. To cope with the evolving talent and organization needs, we would also optimize our benefits portfolio to ensure it stays competitive and comprehensive.

Non-financial rewards attract, engage and retain our employees. Cash and benefits are generally intrinsic to our employees, and we offer a wealth of learning and development opportunities to help employees' career development.

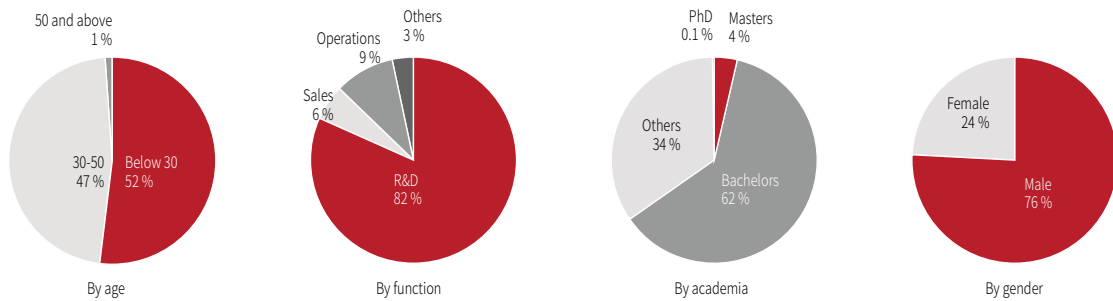
In addition to offering professional growth opportunities, we regularly recognize our employees who have contributed to the organization. For example, the Company has established awards such as "The outstanding Contribution Award," "Innovation Award," "Teamwork Award," and "Master Award," etc. We would arrange open recognition to the teams and individuals who receive awards for their outstanding effort and excellent performance. We would also organize "Employees Open Day"; we believe this gathering could enable us to build a stronger sense of belonging and engagement among our employees.

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Employees Overview

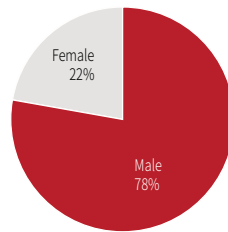
As of the end of 2022, the number of employees of DC Holdings was 15,166, an increase of about 2.86% compared with the number of 14,744 in the same period of 2020. The staff has mostly stayed the same, and the business development is stable.

In 2022, the division and proportion of employees of DC Holdings by age, profession, education, and gender were as follows:



Remarks: All of the above are full-time employees; for temporary employment due to business or project needs, the Group will cooperate with human resources companies to use outsourced personnel.

Among them, the proportion of senior executives by gender is as follows:



Employee turnover and dismissal

There are various subjective and objective reasons for the departure and turnover of employees, and we are committed to ensuring that all withdrawals are handled consistently. When dealing with any resignation, we respect the rights of company employees and fully comply with the requirements of local laws and regulations.

For capable employees, the company will try its best to retain them and reduce the rate of churn. Suppose the work behavior of individual employees violates our rules and regulations and local laws and regulations. In that case, the company will take disciplinary action, report criticism, dismissal, or even transfer to judicial authorities, etc., depending on the situation.

In 2022, the overall employee turnover rate of the Group was 26.13%, a drop from 30.22% in 2021, which ensured the stability of the company's talents to a certain extent, avoided brain drain, and made the overall risk controllable. The comparison of turnover rate according to different classification standards (see 6.0 KPIs of the Group) shows that the mobility of technical and sales personnel grouped by professional position is relatively high. The mobility of employees under 30 is relatively high by age group; the mobility of male employees is more elevated when grouped by gender.

Visit our website to download our DC Holdings Code of Conduct and Business Ethics Policy.

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- **Development And Training**

Career development channel

At DC Holdings, we believe that talents are the most valuable resource of a company. To help employees effectively plan their careers, improve their professional ability and long-term work performance, as well as help the company effectively plan human resources, improve organizational capabilities and meet the company's strategic development needs, the company has established dual career development channels for employees, namely professional channels and management aisle. Through annual comprehensive evaluation and talent inventory, we will invest more resources and provide a higher platform for outstanding employees, allowing them to take on more job responsibilities, reach higher jobs, and exert more excellent value. We encourage employees to take the initiative to plan their career development and provide opportunities to develop upward in the channel, transfer between different positions in the track, and switch career development channels with the needs of the company and departments. We also provide a variety of forms for employee development, including training, giving challenging jobs, job rotation, joining the company's virtual organization to get more exercise opportunities, etc.

When evaluating employee promotion and issuing cadre appointments, we generally consider the following factors:

- **Work performance of employees:** We evaluate the work performance of employees in physical and virtual organizations, including values, work efficiency, sense of responsibility, teamwork spirit, innovation ability, etc.
- **Employee skills and experience:** We assess our employees' skills and experience to ensure they can perform in new positions.
- **Department needs:** We assess the personnel needs of each department to ensure that the promotion of employees will not hurt the company's operations.
- **Fairness and justice:** We adhere to the principle of fairness and justice to ensure employees' promotion opportunities are based on their performance and ability.
- **Career development needs of employees:** We pay attention to the career development needs of employees to ensure that they are willing to improve their functional responsibilities and have the opportunity to achieve their career goals.

The comprehensive evaluation of these factors helps the company make fair and reasonable employee promotion decisions and provides employees with a complete career development channel.

Through the unique talent training mechanism, the company provides a channel for like-minded employees to give full play to their intelligence and wisdom. It also provides a broader development space and platform for outstanding talents to stand out. In addition to the structure of the physical organization of DC Holdings, we also have some virtual organizations. They can break the departmental and business boundaries, have unlimited imagination, synergy, and creativity, and empower the physical organization. "Partners," "DC Elite," and "DC Geek" are the representatives of these virtual organizations.

The Virtual Organization "DC Partner"

The partner program aims to create an equal stage without limitations for outstanding talents, continuously promote the company's transformation, and continue to lead. The definition of "Partner" is Trust, Responsibility, Equal, Passion, Novel, Action, and Result. Through the "DC Holdings Partner Program," the Group has opened up new channels for employees' careers, enabling them to participate more deeply in the company's operation and management, and partners can dare to think and do. After you are willing to spend time and energy, share, and achieve with others, you will grow, get support, get motivated, and get promoted. The partner organization can enable each partner to share the dividends of the company's development in the long run.

In 2022, the Group also created an internal competition to motivate our partners to come up with new ideas and innovative solutions to the issues we are currently facing. Five seasons of the competition were held. Through rich and colorful content and forms, the various teams thoroughly utilized the spirit of being proactive, taking responsibility, embracing change, team spirit, and dedication, and reflecting core components of our corporate culture.

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Partners' Co-Creation Contest

The virtual organization "DC Elite."

"DC Elite" was created in 2019, aims to select management elites, build and improve the talent management system, and cultivate the company's future management pool. Such experience constantly improves one's thinking, position, pattern, and ability, passes on passion and spirit, influences people, and provides a steady stream of new talent for enterprise development. In 2022, after a year of study, the students of "DC Elite Phase Two" will focus on topics including "comprehensive foreign trade service platform," "organization and operation of partners," and "building a company campus ecosystem with hackathons." After the practical exploration of the three major topics, the employees shall graduate from the program.



A group photo of the graduates of "DC Elite Phase 2."

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In October of the same year, "DC Elite Phase Three" was officially launched. This phase of " DC Elite " which is different from the previous period, is divided into basic classes and advanced classes, providing platform to employees with different starting points with their own opportunities to show their talents. The continuous operation of the " DC Elite " organization selects and trains management cadres for DC Holdings. The selection standards, training models, and actual exercises continue to upgrade, and promote the continuous maturity and improvement of DC Holdings' exclusive talent training system, so that every member has a real sense of self-improvement. As the company's reserve cadre echelon and advanced employee representatives, the members of " DC Elite " have the courage to step out of their respective positions, have a sense of ownership, get in touch with the company's strategy, business layout, development planning, etc., and promote the company's transformation.

The Virtual Organization "DC Geek" and "Annual Technology Conference"

The Group established the "DC Geek" in 2020 to cultivate technical talents as an enterprise that attaches great importance to technological innovation. The annual technical meeting led by " DC Geek " is a meeting of the company's internal technical achievements and a technical exchange event for the whole company and even the industry. In 2022, the company successfully held the one-month 4th TECH Digital China 2022 Technology Annual Conference of "Integration of Digital Cloud Native Scenarios - New Engine for Subversion and Reconstruction," gathering the industry's top technology experts, and allowed them to share the technological innovation achievements of DC Holdings during the year, fully exchanging trends in new fields, actively understand the technical expertise of industry partners, embrace innovation, and promote change.

In addition, the annual campus hackathon of DC Holdings is also organized by the "DC Geek." These technical events and activities provide another platform for the employees of the Group to utilize their talents and continuously broaden their own career development channels.



Technical Annual Conference – Summit Dialogue

"Innovation. Towards the future" --- the second hackathon

Based on the successful hosting of the first campus hackathon of DC Holdings in 2021, the second hackathon in 2022 will create new milestones. With the theme of "Innovation· Towards the Future," this competition aims to discover high-potential talents and high-quality projects in key universities in the era of the digital economy. The influence and popularity of this competition have been further enhanced, attracting more than 1,000 students from nearly 100 well-known universities to participate, and the scale is unprecedented. The expert jury is even more famous, strengthening the competition's gold content and professional value.

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In recent years, DC Holdings has continuously selected high-potential talents in the digital economy era through campus hackathon competitions and has also set up an innovative ecosystem incubation fund. For outstanding teams and entrepreneurial projects in the competition, DC Holdings is willing to support exceptional students through funding, giving them a chance to realize their aspirations.

Staff training and development

As a company that strives for innovation, DC Holdings ensures that sufficient resources are allocated annually to provide various employee training. The design of our training system matches the career development path of employees in the company. The purpose of all training course design is to start from job responsibilities, to help employees be more competent at the corresponding development stage, and to improve better and develop faster. We organize critical new employee training so that they can better understand the company's business status, strategic goals, development history, and corporate culture and enhance employees' sense of cultural identity. Each company's business department designs and conducts professional business according to needs. We also use the online learning center to provide general skills training to help employees improve their functional ability and efficiency and enhance their professionalism. At the same time, employees can take the initiative to apply for professional skills training, management skills training, and professional certification examinations provided by external training institutions.

In 2022, the total learning time of the company's employees exceeded 148,000 hours, and nearly 14,000 people participated in the training. The training content covers leadership training, corporate culture training, general skills training, professional ability training, process and system promotion, etc. It has set up special topics such as operation positions, team management, warehouse management, new employee induction training and financial management. The average training time per person is about 9.79 hours. Compared with the per capita training hours in 2021, the main reason for the decrease is that in 2022, the pandemic caused a significant reduction in the number of company participants (see 6.0 Key Performance Indicators for detailed data). In addition, in 2022, DC Holdings will pay more attention to virtual organization training, advocate virtual organizations to empower physical organizations, improve employee skills, and exercise employees' logical thinking ability through training in virtual organizations to promote employees to play a greater role in the entity organization.

- **Occupational health and safety**

The day-to-day operations of DC Holdings involve computer applications and paperwork documentation conducted in the office. While such activities do not involve significant risks against occupational safety and health, we are nevertheless committed to the protection of the occupational health and safety of employees. We have formulated an occupational health and safety policy to protect staff health and safety effectively. An affiliated company of DC Holdings has obtained the "ISO45001 Occupational Health and Safety Management System Certification".

According to the "Social Insurance Law of the People's Republic of China," the Group provides employees and their families with various health and safety-related insurance benefits, namely medical, commercial, accident, life, etc. We cooperate with professional medical institutions, provide employees with online consultation services for private doctors, and provide special insurance coverage for COVID-19 for employees who worked overseas during the epidemic. It better protects employees' health and improves their ability to cover risks. Only by enhancing and guaranteeing employees' occupational health and safety can productivity be effectively improved to achieve a win-win situation for both the organization and the employees.

The Digital China Employee Mutual Aid Foundation was established in 2008, effectively solving the difficulties of employees' sudden major diseases and accidental injuries. In 2022, through the Employee Mutual Aid Foundation, we will continue to implement the warm-hearted project to serve the needs of employees, actively help construct harmonious labor relations, and improve the employee happiness index. With the strong support and participation of employees, in 2022, 7,537 members joined the Employee Mutual Aid Fund, collecting membership fees of 904,400 yuan. In 2022, 3 cases of employee compensation applications were reviewed and approved, and two instances of employee assistance were completed, with a total of 105,600 yuan in claims.

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In 2022, there were no work-related fatalities in the Group, and 15 work-related injuries resulted in a loss of 7,258 working hours.

We strictly abide by the laws and regulations regarding occupational health and safety where we operate. All staff is provided with necessary health and safety guides at our work premises. At the same time, regulations and measures for administering occupational health and safety contingencies have also been formulated. Employees are provided with a high-quality working environment.

- **Air purification:** fresh air purification systems are installed in office buildings, air purification filter materials are regularly replaced, and air-conditioning terminal equipment is cleaned and disinfected to ensure high-quality air in the office area
- **Water safety:** To ensure the safety and quality of drinking water and avoid secondary pollution, the pure bottled water in the office area has been changed to nanofiltration direct drinking water, and the brand has been selected from leading domestic enterprises
- **Security and firefighting:** equipped with 7*24 security guards and regularly maintain firefighting equipment and first aid equipment, as well as fire drills
- **Amateur fitness:** The gymnasium in the office building is open for free, with rowing machines, spinning bikes, table football, and other fitness facilities, encouraging employees to pay attention to health and keep fit after work
- **Caring and caring:** We have set up a warm private space for breastfeeding female employees on each floor and sent a special caring
- **Epidemic prevention and control:** From 2019 to 2022, in the face of the continuous epidemic situation, the company adopted a series of strict prevention and control measures, including distribution of masks, regular disinfection, decentralized office, access management, personnel temperature measurement, etc., effectively safeguarding the health and normal working order of employees.

- **Work-Life Balance**

In a diversified cultural environment, we encourage a culture of work-life balance. Encompassing the concept of "focusing on employee care, cultivating the concept of health, enhancing employees' sense of belonging." We put great emphasis on employee cultural activities. We regard developing and enriching employee cultural and sports activities as essential to supporting the company's development. We established employee swimming fitness clubs, badminton and basketball ball fitness clubs, choirs, etc. With continuously operating for 20 years, more than 50,000 employees have participated. It has promoted employees' physical and mental health and improved team cohesion in their spare time .

In 2022, we encouraged employees to stay fit and release stress during the epidemic. The Company's labor union and other organizations carried out employee swimming, badminton, fitness club, and choir activities, and the participants were enthusiastic. The cumulative number of participants reached over 1500 people. In addition, the Company also carried out various cultural and sports activities such as employee family outings, sports and fitness week, parent-child tree planting, badminton competitions, and basketball team competitions. These activities not only enrich employees' spare time but also build a platform for communication and sharing between business units and employees and become an effective way for employees to release pressure. They formed teams, played hard, and surpassed themselves, feeling the joy of playing sports and sharing a healthy life.

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2022 Employee Family Outing



2022 Company Badminton Tournament in Beijing

Visit our website to download our DC Holdings Occupational Health and Safety Policy.

- **Communication Channels**

DC Holdings encourages dialogue on an equal footing between superiors and subordinates. This sound, candid interpersonal relationship and communication maintains a pleasant and mutually trusted working atmosphere to form the foundation of efficient collaboration. We could achieve progressive development within the company. The Company has established comprehensive communication channels. The employees' direct superiors, departments, and human resources department assist employees in job satisfaction, labor protection, career psychological counseling, and grievance handling. The Human Resources Department is responsible for collecting employee suggestions, and they would evaluate and follow up promptly.

In 2019, we decided to hold quarterly staff meetings, through which the management could share updated corporate strategies and business performance with all employees. Our employees actively participated in the communication, expressed their interests in the Company's future development, and treated staff meetings as an effective channel to understand the Company's strategy and business conditions. The Company also followed up and gave feedback on the questions and suggestions raised by our employees, such as changing the staff meeting format and establishing a critical talent pool. Through staff meetings, the Company could effectively cascade corporate goals and allow employees to understand the Company's core values and mission better. Employees could further review and develop their careers within the organization. During the epidemic, the Company continues online staff gatherings. Employees actively participated and raised many questions online, and we could ensure continuous communication within the Company during the pandemic.

At the beginning of 2022, DC Holdings held the "2022 Kick-Off Meeting". During the Kick-off meeting, the management of the Company summarized the past achievements to all employees and looked forward to the goals for 2022. It also commended outstanding teams and individuals, which greatly encouraged the enthusiasm and fighting spirit of all employees, which is of great significance. At the same time, the employees also showed great enthusiasm and concern during the meeting, frequently asked questions on the Internet, and the company's executives also answered the questions that employees cared about individually.

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INNOVATION – DC Holdings 2022 Kick-off Conference

On 1st June 2022, the 21st anniversary of the listing of DC Holdings Ceremony was held, with the theme of "transformation." Due to the epidemic, the event was carried out as a combination of online and offline. Over 10,000 employees from all over the country gathered interactively to celebrate this historic event.



The 21st anniversary of the listing of DC Holdings. Guo Wei, chairman of the board of directors, talked with employee representatives about "transformation."

- **Charity Donation & Support**

Charity donation

The Love Foundation of DC Holdings has donated money, materials, and digital services worth about RMB 50 million in social public welfare activities such as earthquake relief, education, and poverty relief for over ten years, demonstrating the positive energy and

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strength of the company's corporate culture. Assume social responsibility. Among them, the primary charitable donations of DC Holdings and its subsidiaries in 2022 include:

- Donated nearly 10 million materials for Jilin's anti-epidemic: In March 2022, when the pandemic broke out in Jilin, DC Holdings immediately organized support, purchased anti-epidemic materials worth nearly 10 million yuan from various channels which were quickly shipped to Changchun, Jilin Province, contributing to solving the shortage of medical supplies caused by the epidemic. In the later stage of the epidemic, DC Holdings joined hands with the Changchun Municipal Digital Bureau to use its own Yan Cloud DaaS product to complete the interface development and deployment in only 4 hours, realize the access to epidemic prevention data, and accelerated resumption of work and production in Changchun and Jilin Province.



Jilin Anti-epidemic

- Supporting education: Donate 300,000 yuan of education funds and materials.
- Sponsorship of charity football match: provide sponsorship for Hong Kong "Friendship Football Match 2023".



DC Holdings Sponsors Hong Kong Charity Football Match

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Educational Support & Volunteering

Enabling children in poverty-stricken areas to receive an education is one of the main tasks of poverty alleviation work. It is also the means to block the transmission of poverty. Since 2002, the Group has led its employees to jointly raise funds, established ten Hope Schools of DC Holdings in nine provinces, including Sichuan, Hubei, and Hebei, and has continued to pay attention to the development of Hope Schools, which have been maintained for nearly 20 years, accumulatively benefiting more than 14,700 students.

Group employees enthusiastic about public welfare activities practice volunteer actions through different themes, such as teaching assistant activities, elderly care activities, environmental protection activities, anti-epidemic activities, etc. Among them, in the company's Hope Primary School, caring volunteers who participated in educational support organized 94 voluntary activities and contributed more than 3,700 hours of voluntary work. In the future, the Group's Love Foundation will establish a volunteer management mechanism to involve more employees.

#	School Name	Completion time	Class no.	Average students	Operation Period (years) (to 2022)	The cumulative no. of students benefited	No. of Volunteer Activities	Volunteer contribution Hours
1	Chengdu Fushun Hope Primary School1	2002.6	8	270	19	1494	25	1000
2	Shaanxi Lantian Hope Primary School 2	2008.1	3	42	13	210	10	400
3	Hubei Yanhe Hope Primary School	2003.1	8	210	19	1146	15	600
4	Hubei Badong Hope Primary School	2005.11	14	768	17	3408	4	160
5	Henan Cigudong Hope Primary School	2007.7	6	201	15	677	13	520
6	Qinhuangdao Hope Primary School	2007.8	8	308	15	1946	6	240
7	Neimenggu Sanjianfang Hope Primary School	2009.9	6	189	13	957	2	80
8	Hubei Zhangshi Hope Primary School	2010.5	14	637	12	2661	6	240
9	Chaoyang Ershijiazhi Hope Primary School	2010.9	10	326	12	1415	8	320
10	Yongtaitangqian Hope Primary School	2011.9	7	153	11	813	5	200
Total						14727	94	3760

Remarks: 1& 2 Hope Primary Schools in Chengdu and Lantian were withdrawn and merged in 2021.

Over the years, the company has taken "Digital China" as its mission, adhering to the corporate values of "responsibility, passion,

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innovation, and sharing" while attaching great importance to corporate social responsibility. In the process of business operation and development, it strives to achieve economic and social benefits; short-term and long-term benefits are taken into consideration to achieve the healthy and harmonious development of the company and society. On February 21, 2023, the 6th China Enterprise Charity Forum was held with the "Wealth and Responsibility—Enterprise Value" theme. The company's subsidiaries won the title of "2022 Top 500 Chinese Private Enterprises in Charity".



"2022 Top 500 Chinese Private Enterprises in Charity and Public Welfare"

- **Rural revitalization uses science and technology to help farmers.**

As a technology-leading big data service provider in the field of agriculture and rural areas, DC Holdings has continuously strengthened its investment in promoting the development of digital agriculture, actively carried out in-depth cooperation with professional institutions in related fields, and explored and explored financial technology, big data, artificial intelligence, etc.



Rural revitalization uses science and technology to help farmers.

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In the financial field of agricultural and rural scenarios, companies under DC Holdings have successfully helped financial institutions serve more than 700,000 small and medium-sized enterprises and more than 800,000 rural households across the country, effectively boosting rural revitalization and industrial prosperity. The "Dynamic Evaluation of Biological Assets Collateral" model explored by its subsidiaries takes livestock as a pilot. It dynamically evaluates growth through modern information technology, dynamic valuation models, biological asset databases and Internet of Things technology, and innovative, dynamic valuation technology for physical assets. Biological assets such as livestock and plants could not become qualified collateral in the past but now through technology, solves the lack of qualified mortgages for new agricultural business entities such as large-scale farmers, family farms, agricultural cooperatives, and agricultural-related small and medium-sized enterprises. It provides a problem-solving model for national agricultural financial innovation, provides solutions for banks to expand the agricultural financial market, and provides practical means for new agrarian business entities to solve the problem of financing.

In the field of rural finance promoted by digital technology, companies under DC Holdings have launched a map for rural revitalization, financial data service platform, Bank and Farmer Direct Connection, and cooperated with Postal Savings Bank of China, China Construction Bank, Agricultural Bank of China, Bank of China and a large number of small and medium-sized banks to help these banks develop inclusive financial services. Contribute to the national rural revitalization strategy. In terms of agricultural and rural digitalization, the company has built 16 national agricultural and rural big data platforms, 55 provincial-level platforms, and more than 5,000 agricultural informatization projects in cities, counties, and villages to promote inclusive finance for agriculture, rural areas, and farmers. The foundation has been solidified.

In July 2022, the "2022 Global Digital Economy Conference" co-sponsored by the Beijing Municipal Government, the National Development and Reform Commission, the Ministry of Industry and Information Technology, the Ministry of Commerce, the State Internet Information Office, and the China Association for Science and Technology was held in Beijing. The "Multi-source Heterogeneous Data Integration and Sharing Platform" independently developed by a subsidiary of DC Holdings was awarded the "Leading Achievement in Digital Economy Innovation" and was officially released for the first time.



DC Information's independent research and development results help rural revitalization.

The platform provides one-stop intelligent data collection, governance, and sharing services for digital rural businesses. By summarizing and extracting fragmented data resources, the platform has an overall perception of data collection, management, quality, and service situations and promotes the effective integration of agriculture-related data. , quality improvement, data sharing, and open utilization promote the comprehensive integration of the digital economy and rural revitalization business and form a "new pattern" of rural revitalization with data interoperability, resource co-construction and sharing, and business collaboration. It has been widely used in Jiangsu, Zhenjiang, Xiangshui, Tongchuan, Shaanxi, etc.

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For 20 years, the company has been the vanguard of China's agricultural and rural informatization and digital construction. It has taken the lead in exploring new financial models for agricultural and rural scenarios to help finance go to the countryside. It has outstanding business capabilities in agriculture, rural areas, and farmers and has the most comprehensive market coverage. As of 2022, the service has covered 31 provinces nationwide, with 800,000+ agricultural users.

- **Smart Cloud Platform helps Smart Elderly Care**

At present, our country has entered an aging society. According to public statistics, by the end of 2021, the country's elderly population aged 60 and above will reach 267 million, accounting for 18.9% of the total population. Elderly care services have become essential to actively responding to population aging. With the advancement of science and technology, smart elderly care has received widespread attention and recognition from the industry and the public. Smart old-age care can provide convenient, diversified, and professional services, improve the precise management and service level of old-age care services, improve the utilization rate of old-age care resources, and effectively make up for the shortcomings of traditional old-age care methods. It has become an essential engine for promoting the development of old-age care services in our country.



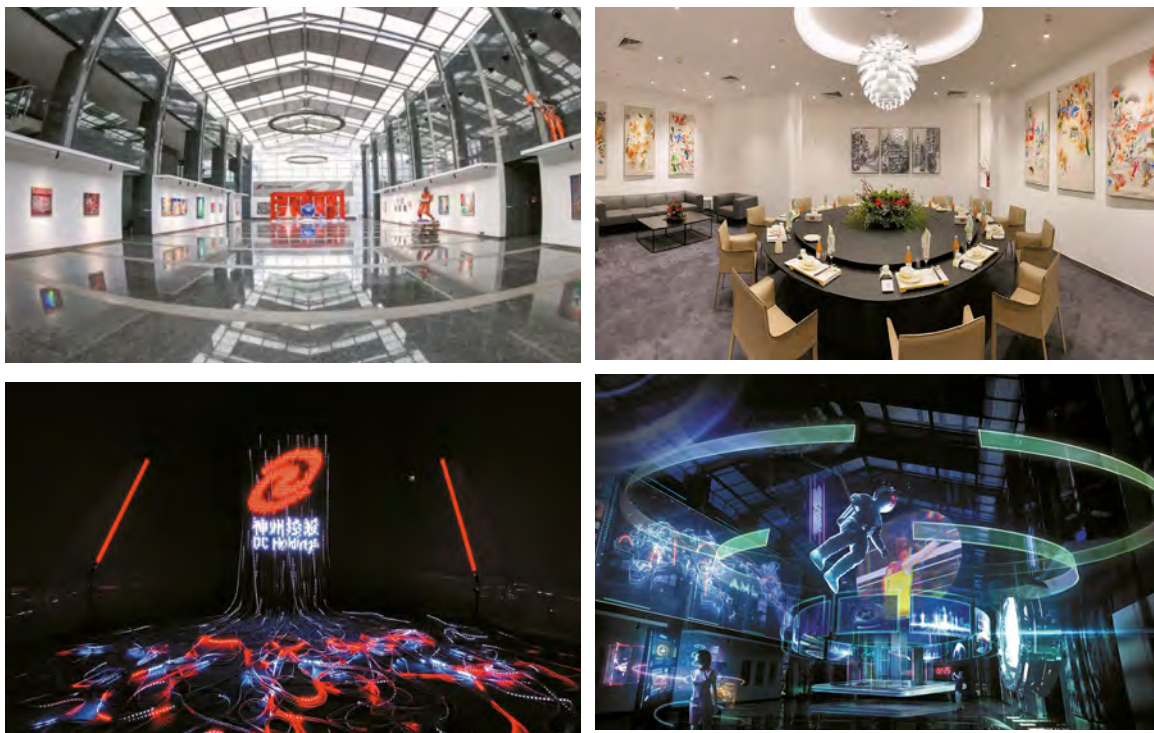
DC Holdings Smart Elderly Care Platform

The company's Tianjin Nankai District innovative elderly care cloud platform project integrates resources from all walks of life, such as the government, community service stations, elderly care institutions, and daycare centers, to create an "Internet + elderly care" model to provide socialized elderly care services for the elderly and their children. Build bridges, build a professional elderly care service cooperation platform, meet the needs of the elderly promptly, and on this basis, realize all-round intelligent supervision, improve the level of elderly care services, and build a "one center, three platforms" innovative elderly care service system, that is, elderly care Data center, intelligent elderly care cloud platform, big data analysis platform for elderly information, supervision, and management service platform. In October 2022, the project won the "2022 IDC Asia-Pacific Smart City Award (China)" issued by the world-renowned consulting organization IDC, which fully proves the industry's high affirmation and recognition of the intelligent elderly care project undertaken by Digital China Holdings.

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- **Technological innovation & artistic integration**

DC Holdings Innovation Center adheres to the basic concept of collaborative innovation of technology, art, and design, takes innovation as the driving force, and relies on the power of digitalization to carry out space planning and management, exhibition display, design visualization, market activity coordination, brand image system management, art and cross-border integration of science and technology, the cultivation and incubation of science and technology and art talents, etc., will build it into a display and marketing innovation platform integrating the scientific and technological concept, innovative development, scene application and practical results of DC Holdings, as well as a cutting-edge technology and art exchange platform. , Wisdom" and "creation, development, and sharing" are integrated to empower the digital development of enterprises.



Science and Technology Innovation & Art Fusion Photo Gallery

As an essential window for enterprises to display their brand image and business strength, use intelligent interaction, VR, MR, and other technologies to create an immersive and interactive exhibition experience space, build a new digital scene, incubate technological and artistic talents, and integrate the latest strategies in the field of multi-business. Provide industry scenario display solutions for corporate brands and businesses, present the company's leading concepts, cutting-edge technologies, and latest practices, and help companies become technology-leading big data technology companies. More than 8,000 visits have been received.

The Innovation Center is also a critical display platform for Digital China Holdings to hold cross-border activities in technology and art. We actively spread art culture and support and cultivate young elites. We have established long-term and stable cooperative relations with many colleges at home and abroad allowing us to discover talents at home and overseas. Set up funds, build bonus pools, and explore the unique aesthetic value of China's cutting-edge science and technology applications and contemporary art through holding art exhibitions, exhibitions, forums, lectures, salons, and public welfare activities helping young talents grow and develop. As of 2022, nearly 200 activities of various types have been held, and cooperative relationships have been established with more than 100 artists.

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5.0 CORPORATE GOVERNANCE

• Corporate Governance Principles and Governance Structure

For details of the corporate governance principles and governance structure of DC Holdings, the board of directors, the responsibilities of the board and the board committees, risk management, and internal control, please refer to the "Corporate Governance Report" in "DC Holdings' 2022 Annual Report".

• Customer-centric, Continuous Empowerment

As a high-tech enterprise that empowers core scenarios with innovative big data technology and as the preferred digital transformation partner of many customers, DC Holdings has always adhered to the tenet of "customer-centric, service-oriented" and is committed to providing customers with a high- standard of services.

DC Holdings continues to empower customers with technological innovation and excellent qualifications. As of 2022, the logistics company under DC Holdings has the highest 5A logistics enterprise qualification in the logistics industry, an AOE-certified enterprise, and ISO three-system certification, and has won authoritative awards from various logistics industry associations many times. The industry widely recognizes the capability and reputation of its services financial technology company under DC Holdings have ISO20000 information technology service management system certification, ITSS information technology service operation and maintenance capability conformity assessment level 1, information system construction and service capability level assessment level 4 (CS4), CMMI level 5 and other capability certifications, and established ISO22301 business continuity management system. In the field of smart city services, DC Holdings won the "2022 China Smart City Leading Big Data Solution Provider", and were awarded "2022 China's Leading Smart City" by serving core innovative technologies in Weihai and Longyan, which helped the Company's innovation on digitalization solutions with public recognition.

DC Holdings have enhanced the customer service system through information technology to standardize the process, promote transparency and efficiency and ensure all issues are correctly identified and treated. We also established proper communication channels with customers and continuously improved and adjusted our services according to the needs of customers and the actual circumstances to provide tailor-made solutions to each individual to boost customer satisfaction.

We provide our customers with various feedback channels for the after-sales service and have established a separate department to deal with customers' back. Customers can provide feedback and suggestions through our company website, service hotline, service staff, WeChat public account, and mobile APP. We will have a corresponding team to follow up with the customers time to ensure the issues are adequately solved.

In 2022, the total customer complaints were approximately 40,000, accounting for less than 0.04% of complete orders. Compared to 2021, the number of complaints increased, but the rate decreased slightly, mainly for two reasons. Firstly, the number of customers and business orders has increased. Secondly, the Company has developed a new work order system connecting to the customers' complaint systems of more business customers, allowing customers' voices to be transmitted and responded to more smoothly. We have always prioritized requests from customers requests; once received, a corresponding department staff would follow up with customers as soon as possible and devise a proper solution for the customer. In addition, we would evaluate and improve our internal procedures and controls based on the feedback and complaints we receive from customers to avoid similar issues in the future.

• Improve customer experience, quality first

Regarding quality standards, we are highly focused on the R&D process, the quality of our deliverables and services, and internal control management. The Group has a well-developed PMBOK control system, which follows the standards of CMMI-5 and ISO9001. The scheme covers product quality management, product testing management, configuration management, project management, and process monitoring features for quality assurance.

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On the system development side, we have built a service support system that matches customer feedback with our in-house quality management system. The system runs through the entire delivery process, including internal and external collaboration and division of labor, establishing corresponding project departments, setting up project managers and customer service points, and transforming requirements into internal processes. Internal operating systems are also set up with the right personnel, and project departments and operating systems collaborate to provide related services and products. Timely response and feedback to customer needs and problems during the service process are also crucial, statistical analysis of customer KPI indicators every month and quarter is implemented, and timely rectification of problematic issues is done to meet customer needs and enhance our customer experience.

Regarding organization, we have also set up a relatively independent quality management department. Through the three-level inspection form of headquarters random inspection, daily platform quality inspection, and department self-inspection, we focus on the management of operational indicators, customer satisfaction management, quality audit management, and designing quality improvement and continuous improvement to form an organization-level and project-level quality management system to achieve quantifiable full-process quality control.

- **Digital Technology Boosts User Information Security**

Technological innovation is the source of sustainable development. DC Holdings has taken big data technology as its core strategic direction for many years. Through continuous innovation, we have made ongoing efforts to protect the information security of ourselves and our customers. With outstanding achievements in various related fields, it has won the trust of customers and partners.

In December 2022, DC Holdings successively won awards in two essential activities of, "the 2022 China Software Conference" and "the 2022 China Internet Economic Forum", and two awards of "2022 China Software and Information Service Big Data Outstanding Enterprise". and "2022 Digital Economy Annual Leading Enterprise".



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In the scenario of the digital smart city, DC Holdings has developed a big data solution that was awarded the first prize of the National Technology Invention Award in China and has played a vital role in data integration. It can provide user authentication, channel isolation, content encryption, access protection, data blockchain, and other technologies to ensure data security while quickly integrating data. "Yan Cloud DaaS" is widely used in China and has been applied to more than ten government departments across provinces and cities, including Beijing, Shanghai, Guizhou, Zhejiang, etc. Therefore, the solution is now a centerpiece of the technology of the extensive data ecosystem in China that is worth trillions of dollars. It is also a powerful tool for improving livelihood services and developing the digital economy.

In the scenario of the digital intelligent supply chain, as a "national 5A-level logistics enterprise", IT Logistics (a subsidiary under DC Holdings) independently developed a big data application platform KingKooData. Through data integration, analysis, and mining, it has realized user profile analysis, inventory data analysis and prediction, procurement suggestions, intelligent warehouse distribution, real-time monitoring of orders in transit, monitoring of operations in the warehouse, early warning information push, etc., significantly improved the supply chain management capabilities. In 2022, DC Holdings carried out a global transformation of KingKooData to adapt to the informatization transformation of overseas warehouses, actively promoted upstream and downstream partners to open up warehousing and logistics networks, and successfully copied advanced domestic experience and technical capabilities overseas. At present, more than 240 self-operated storage outlets have been established in more than ten countries and regions, including mainland China, with a total warehouse area of more than 1.6 million square meters, serving many Fortune 500 companies to enter overseas and comprehensively docking with Shopee, Lazada, AliExpress, Amazon, Tik Tok and other overseas first-line e-commerce platforms.

In the scenario of financial technology, DC Holdings focuses on financial technology to promote the digital transformation of the industry and is committed to realizing inclusive finance with digital technology. Adhering to the service values of "safety, credibility, legality, and compliance," we keep abreast of industry technology development trends and customer demand changes and provide enterprise customers with neutral and tailor-made comprehensive solutions for information security services to help customers with IT business system environment total improvement of security compliance assessment, security incident handling, and security protection capabilities. DC Holdings has a series of information security-related qualifications, such as ISO27001 information security management system certification, first-level security engineering enterprise qualification, first-level information security service qualification (safety engineering), and first-level information security service qualification (risk assessment). Through the establishment of a safety system and the acquisition of safety qualifications, the Company's risk management and control requirements in customer service have been strengthened and improved. At the same time, DC Holdings organizes an internal audit of information security every year and hires a professional third-party organization to review the establishment and implementation of the information security management system, implementing information security management that guarantees the Company's customer service and reduces technological risks. In May 2022, during the strict monitoring and evaluation process of the China Cybersecurity Review Technology and Certification Center (CCRC), DC Holdings was awarded the CCRC risk assessment level 3 certification and successfully upgraded to the CCRC security operation. Maintenance level 2, security integration of the secondary service qualification marks that the Company has once again obtained authoritative certification and industry affirmation in the field of information security services and has reached a new level in service standardization and technical capability specialization.

Data Security

Regarding project execution, the Group paid great attention to data security and user privacy. We have standardized and upgraded the control procedures and technologies regarding personal safety, physical security, network security, application security, log management, etc., to ensure customer information confidentiality, integrity, and utility. From the perspective of practical operation, for the system containing user data, the log-in needs to be authorized and approved and has an independent system operation account, which is subject to strict authority control; at the same time, all personnel who have access to critical data have signed a confidentiality agreement, and have received training in confidentiality and data security.

- In the research phase of customers' needs, we clarify the safety requirement and summarize a research report during the

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preparation phase of the design specification. Based on the outcome of the research report, we make corresponding adjustments to obtain further approval to proceed.

- In the execution stage, we follow the safety coding standards and go through safety audits and regular backups, and any changes will be reviewed and confirmed with customers.
- For the testing stage, other than satisfying statutory testing requirements, we also conduct additional testing on access control, defect monitoring, and vulnerability scanning.
- At the trial stage, we focus on the system's performance and go through the detailed check-up and verification with customers to ensure the system serves their purposes and needs.
- For the maintenance stage, after the system is launched, we will regularly upgrade and debug the design and perform antivirus checks and backup creation.

• Intellectual Property Rights & Innovation

The values that DC Holdings firmly believes in are: responsibility, passion, innovation, and creating share value. Among them, innovation is the core competitiveness of the Group's business development. Intellectual property rights can be used as an essential tool to improve business capabilities and income, investment capital, and future core products, but also a powerful driver for the standardized development of core industries such as national new infrastructure, big data, smart cities, and financial technology.

By the end of 2022, the Group had 2,598 intellectual property rights, including 2,165 software copyrights, 154 patents, and 279 trademarks. According to the quantity statistics, it has reached a new level every year in the past three years, with an average growth rate of over 20%.

In the field of digital smart city transformation, we focus on the development of three products with intellectual property rights: Data Hub, Data Fabric, and Digital Twin. Among them, Data Fabric breaks isolated data sources and builds a trusted data network; Data Hub realizes the integration and governance of multiple-source data; Digital Twin digitally correlates people, things, objects, GIS, BIM, IoT, and other data in the city, combined with the time dimension to form urban spatiotemporal data, perform simulation and deduction, and form a city knowledge map.

In the field of digital intelligent supply chain transformation, we continue to build a supply chain lifecycle collaborative information system to improve the efficiency of upstream and downstream collaboration in the supply chain. The "Human + Robot 4.0" one-stop intelligent warehousing solution was launched to realize the flexible and automated operation of the goods receipt, dispatch, storage, replenishment, and picking process. This key technology has obtained a national invention patent. We own the software copyright of supply chain big data tool software and treasury system series and have completed a comprehensive upgrade of the Treasure Vault system. In 2022, the Treasure Vault system won 9 software rights in warehouse management, accounting, transportation management, workforce employment, asset management, and delivery reservations.

In the field of financial technology, we have accumulated many innovative intellectual property rights in economic business scenarios, cloud computing services, technical product capabilities, and data products. In 2022, in terms of finance business scenario, we will work with financial institutions to explore a service model of "technology + data + scenario", and continue to innovate digital inclusive financial services in scenarios such as agriculture, rural areas, small and medium enterprises, digital RMB, and supply chains and accumulate achievements; In terms of cloud computing services and technical product capabilities, Digital China Yuntai Intelligent Operation and Maintenance Solution is an integrated intelligent operation and maintenance solution of "Supervision, Control and Analysis" (监管控析) independently developed by DCITS in response to the demand for operation and maintenance management in the digital age; In terms of data products, we have independently developed three products centering on "data assets" (数据资产), the "Liuhe Shangjia" (六合上甲) data center platform integrated development platform, the "Galaxy" (银河) data asset operation platform and the "Feiliu" (飞流) data modeling platform.

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In the future, we will continue to advance intellectual property rights management by optimizing online protection to facilitate continuous efficient operation, with a particular focus on trials in the capitalization and commercialization of intellectual property rights in search of new business growth pockets for DC Holdings. We will continue actively encouraging innovation and increasing our effort in the R&D and design of our proprietary intellectual property rights. Measures to protect intellectual property rights will be strengthened, and infringements will be rigorously dealt with. We will seek to increase the influence and value of our proprietary intellectual property rights and actively participate in formulating national standards for relevant industries to positively contribute to developing new technologies in China.

- **Supplier Management and Anti-Fraud**

Supplier Management

Regarding procurement management, the Group establishes good and integrity partnerships with suppliers. It uses a fair and impartial evaluation system to ensure the control of procurement costs and quality, thereby enhancing customer satisfaction. As of the end of 2022, the Company has established a stable cooperative relationship with more than 1,700 well-known IT equipment and service vendors, including three overseas suppliers. Through strategic cooperation and alliance, the Group actively explores ways of industrial development and ecological construction, brings overseas and domestic advanced technologies and products to users, provides users with comprehensive solutions and high-quality and efficient services, and jointly enhances the overall influence of the enterprises on the economy, society, and environment.

To protect the respective legal rights and interests of the Company and its suppliers in business dealings and to fully embody the fairness and justice of the cooperation spirit, the Company has established a comprehensive supplier management plan and process supervision mechanism. In selecting qualified suppliers, we usually make inquiries with at least three suppliers and comprehensively consider cost, lead time, supplier's technical capabilities, etc. The Company strictly implements supplier access standards, checks supplier credit and qualifications based on the duration of cooperation, order volume, and nature of demand, and strengthens intellectual property rights management. New suppliers must provide the necessary qualification documents, the copyright of the related products, and the intellectual property rights certification documents. At the same time, the "Partner Integrity and Honesty Agreement" was signed. The Company will pay close attention to the performance of cooperative suppliers in the cooperation process and public information. It will stop cooperation with tainted suppliers and put them on the supplier denylist. By the end of 2022, nearly 40 suppliers had been delisted.

The Company pays great attention to risk prevention and control in the procurement process, has formulated an open and transparent procurement and bidding process, has developed a relatively comprehensive procurement management system, and has taken necessary management and control measures to meet the relevant requirements of the ISO quality management system, internal control and compliance of listed companies. In the procurement process, information on the supplier's supply quality, delivery date, technical support, after-sales services, and other vital aspects is collected, tracked, and evaluated to comply with the procurement process and the quality control of the procured goods.

The Company has always advocated the cooperation concept of "Work together for a win-win situation and create a better future" and actively signed cooperation clauses on "Environmental Protection and Occupational Health and Safety Maintenance Initiative" with suppliers. Factors such as environment, business integrity, ethics, work standards and practices (such as the prohibition of child labor), occupational health and safety, etc., are incorporated into supplier selection procedures and procurement decisions. In the process of cooperation with suppliers, we promote resources and energy conservation, protect the ecological environment, ensure employees' health and safety, and empower society's sustainable development.

Visit our website to download our DC Holdings Supplier Policy and DC Holdings Sustainable Procurement Policy.

Integrity and integrity management system of Digital China Holdings

DC Holdings passionately believes that fairness, honesty, and integrity are the most critical business assets of the Company. We strictly abide by anti-corruption laws and regulations and promote the values of integrity, enterprising, collaboration, and creativity. We have

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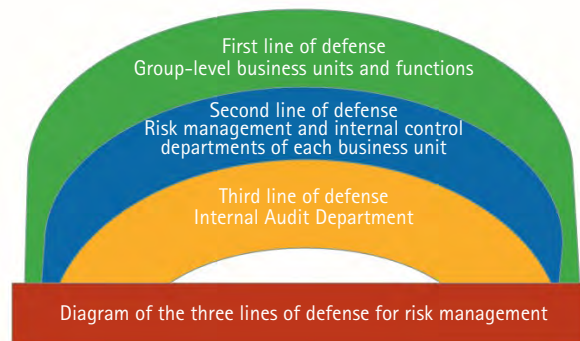
formulated systematic anti-corruption systems and measures to check and prevent corruption, bribery, or other fraudulent behaviors. We continue to conduct an internal audit on risk management and risk monitoring. The Group is a non-financial institution, but the risk management and internal control departments closely monitor possible criminal activities, such as money laundering, in daily operations and do not overlook any suspicious transactions.

We continue to promote the development of the Company's integrity management system. Through the Company's overall risk management, audit supervision, design and process development, and integrity promotion, we have created a disciplinary, prevention, and guarantee mechanism.



- Risk Management and Internal Control Policies

Since 2016, we have updated our risk management and internal control policies and established a three-line protection system, identified the roles and responsibilities of different stakeholders in risk management and internal control. It emphasizes that the management of each business unit is mainly responsible for the department's risk management and internal control. Once any fraud is discovered, the management of the relevant department should immediately improve the monitoring procedures to prevent the recurrence of such incidents. The risk management and internal control department has a designated team to provide internal control and risk management support for each business unit. The internal audit department also conducts continuous audits of significant businesses, timely and systematically inspects violations, identifies risks, and improves fraud risk management and internal control effectiveness.



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In 2022, the Group's risk management evaluation project team also comprehensively evaluated the Company's principal-related risks. The main risk assessment procedures include risk identification, risk assessment, and risk countering. Among them, the assessment of corruption risks covers all the main businesses of the Group, and no significant corruption risks have been identified or assessed in the current period.

- Fighting Fraud and Whistleblowing System

In 2022, the Group revised the published "DC Holdings Anti-corruption Policy" and "DC Holdings Whistleblowing Policy," further improving the relevant norms and conveying the message of zero tolerance of fraud to all employees, suppliers, and business partners. The "DC Holdings Anti-corruption Policy" promotes the integrity and self-discipline of employees and clarifies the code of conduct for employees. The "DC Holdings Whistleblowing Policy" encourages all employees, suppliers, and business partners to report any existing or potential fraud and violations. The Whistleblowing Policy clearly states that employees, suppliers, and business partners can convey all kinds of fraud and breaches through the reporting mailbox: (dchaudit@dcholdings.com). If the Group recovers losses due to reporting promptly, the whistleblower will be rewarded for reporting. The Group's audit department will investigate the matter, and the whistleblower's information will be kept confidential.

Visit our website to download our DC Holdings Anti-corruption Policy and Whistleblowing Policy.

- Fraud Inspection and Prevention

When receiving a report of suspected fraud, the audit department will be assigned to conduct the investigation independently. After the investigation is completed, if any employee is found to have received any form of rebate or is involved in bribery, he will be dismissed immediately. If the circumstances are severe, the Company will pursue its legal liabilities; if any supplier or other business partner is found to be fraudulent in the cooperation or has other violations, the Group will blacklist it and terminate cooperation. The Group will pursue and recover its legal liabilities if the circumstances are severe. At the same time, with the assistance of the risk management and internal control departments, the relevant business department will take corrective actions to deal with business risks or loopholes discovered during the investigation process.

In 2022, we investigated and dealt with incidents suspected of violating the Company's policies and causing a conflict of interest, and three people were dismissed from the Company. There were no new persons involved in fraud litigation that year.

To nurture a fair and healthy business environment, we need to build a good ecosystem of supplier cooperation and communicate our determination to combat fraud. During the year ended 31 December 2021, the Group has signed the "Partner Integrity Agreement" with all cooperative non-original suppliers to promote cooperation with integrity and honesty, oppose commercial bribery, and build collaboration under the premise of trust, honesty, frankness, and integrity. We are unaware that our suppliers have been involved in commercial bribery. In daily operation, the Company also continuously strengthens anti-commercial bribery laws and regulation education, carries out occupational ethics publicity, establishes uprightness within the Company, resolutely resists unhealthy practices, and maintains employees' ideological and moral defense.

- Fighting Fraud Publicity Training and Signing of the "Commitment Letter" on Integrity and Honesty

To popularize anti-corruption publicity, all employees of the Group will receive anti-corruption training in the form of classrooms when they join the Company. In 2022, the audit department of the Group joined forces with the legal department and organized a special training on anti-corruption and integrity, combining online and offline, so that all employees of each business unit could participate in the seminar online and offline with 100% coverage. After the thorough training on anti-corruption and integrity, the audit department supervised the employees of the Company to sign the "Commitment Letter" on honesty and integrity, making a solemn commitment to resist alarming trends and maintain integrity. Regardless of overseas personnel and those unable to send the letter of responsibility due to the pandemic, the total signing rate of the "Commitment Letter" reached 98%, which has played a perfect role in publicity and warning throughout the Company.

Environmental, Social and Governance Report

- Industry Integrity Alliance

Trust and Integrity Enterprise Alliance was jointly established by JD.com, Tencent, Baidu, Lenovo, and other well-known companies in the industry and the Criminal Law Science Research Center of the Renmin University of China. It actively advocates corporate integrity management, creates a trust and open working atmosphere, promotes a culture of integrity and compliance, and jointly creates a trust and transparent business environment and improves the capabilities of members' internal control departments and the professional ethics of employees, and enhances the business development of enterprises. By 2022, Trust and Integrity Enterprise Alliance will have more than 750 members, demonstrating increasing influence yearly.

The Group has joined Trust and Integrity Enterprise Alliance for nearly five years. As a member company of the Trust and Integrity Enterprise Alliance, the Group shares data and information with the alliance in anti-corruption and other related aspects and jointly create a trust and integrity business environment: through information security sharing mechanism, exchange and share information security investigation experience, and together combat information security crimes; through information sharing, automatic identification and early warning of violators, increase the cost of violations; through special training and seminars related to integrity and compliance, exchange and share anti-corruption experience in the industry, and build a joint Integrity and compliance ecosystem.

Environmental, Social and Governance Report

6.0 The Group's ESG objectives and key performance indicators

- ESG objectives of the Group

Medium and long-term ESG objectives

In 2022, the medium and long-term objectives reviewed by the Company's board of directors and management were shown in the table below:

Key performance Indicator type	Company's commitment	Medium and long-term objectives	Remarks/realization path
Society			
Diversity and inclusiveness	The Company is eclectic and attracts all kinds of outstanding talents.	By 2030, the proportion of female employees and executives in the Company will increase to 1/3.	In 2022, the proportion of female employees in the Company was 24%, and the balance of female executives was 22%
Community/Public Welfare	The Company's Aixin fund and other public welfare organizations, the Company's rural revitalization projects, etc., help vulnerable groups obtain better education and technical resources.	By 2030, the Company's public welfare activities and technology-assisted agriculture projects will benefit the lives of 1 million people through general welfare projects and partners.	Public welfare activities organized by trade unions, businesses benefiting farmers, etc.
		By 2030, at least one-quarter of employees will participate in corporate public welfare activities and charitable projects (including volunteer services and donations)	Public welfare activities and charity projects organized by the Company and its partners.
Governance			
Corporate governance	The Company focuses on establishing long-term and sustainable business development and fully integrating ESG considerations into the Group's business operations and management.	<p>In 2027 and beyond, including the strategic discussions on important ESG issues into the scope of meetings of the Company's audit committee, evaluate the progress of ESG projects, and assess the continued relevance of the project to the Company's long-term business strategy.</p> <p>In 2027 and beyond, management will make recommendations to manage ESG risks and projects effectively.</p> <p>In 2027 and beyond, regular updates on ESG issues will be provided to the board.</p>	The board of directors has been regularly reviewing and evaluating ESG reports and related risks and will further strengthen them in the future.
Business ethics	The Company's corporate culture upholds the highest standards of business ethics and complies with the laws and regulations of the countries in which it operates.	In 2025 and beyond, continue enhancing company ethics and compliance through programs and training.	Relevant training is currently in progress
Privacy protection	The Company commits to continuous improvement of its privacy protection practices.	In 2025 and beyond, the management and accountability mechanism of privacy impact assessment and privacy compliance review will be improved 2025	Some protection measures are already in place, which will be further strengthened in the digital era.

Environmental, Social and Governance Report

Specific ESG objectives and indicator system construction

ESG Aspect/Target Type	Macro objectives	KPI	Specific objectives	Situation in 2022
Environment				
Office environment level				
Essential management of office environment	Overall compliance with environmental management standards	Environmental Management System Certification	The property management company of the Company's office building has obtained the environmental management system certification.	Partially achieved
Data Center	Minimize power consumption of self-owned data center	PUE does not exceed the standard	The average annual PUE of self-owned data centers does not exceed 1.5	Achieved
		Data center electricity consumption per year	Through continuous energy-saving measures to reduce the annual power consumption of the data center	Achieved
	Minimize the environmental impact of waste from self-owned data centers.	Harmless treatment of waste	Waste hard drives are 100% harmless after the destruction.	Achieved
			Qualified suppliers harmlessly treat 100% of the waste lead-acid batteries in the self-owned data center.	Achieved
Waste Management	Minimize the environmental impact associated with waste generated from company operations.	Implement waste classification management.	The Company's office buildings in mainland China implement waste classification.	Achieved
		Harmless treatment of waste	Harmless disposal of hazardous waste; recycling of harmless waste	Achieved
Energy	Minimize unit energy consumption and reduce carbon dioxide equivalent emissions from overall business activities.	Electricity consumption per capita (kWh)	Through energy-saving renovations, the Company's self-owned office buildings and warehouses in mainland China have achieved a 5% reduction in per capita electricity consumption compared with the previous year.	Achieved
Water resource management	Minimize the environmental impact of the water and sewage discharges generated by the Company's business activities.	Per capita water consumption (tons)	The Company's self-owned office buildings and warehouses in mainland China achieved a 5% reduction in per capita water consumption compared to the previous year.	Achieved
		Up to sewage discharge standard	The Company's sewage discharge test meets the national sewage discharge standards.	Achieved
Product/Service level				
Packing	Minimizing packaging material consumption in shipping or courier,	Reduce unit volume or weight.	Through good consolidation or other effective measures, the consumption of packaging materials per unit order is reduced by 5% per year.	Same as last year
	Increased use of reused and recycled materials in packaging	Percentage of recycled material	The proportion of cartons and wooden boxes accounts for more than 70% of the packaging materials, and the % increases every year.	Achieved

Environmental, Social and Governance Report

ESG Aspect/Target Type	Macro objectives	KPI	Specific objectives	Situation in 2022
Society				
Diversity and inclusiveness	The Company is eclectic and attracts all kinds of outstanding talents	The proportion of female employees and senior executives in the Company	With the expansion of the Company's business scale, the balance of female employees and senior executives in the Company will remain stable or increase year by year	Achieved
Occupational Health and Safety	Provide a safe working environment and protect employees' physical and mental health.	Zero employee fatalities and lost hours due to work-related injuries	Taking 2022 as the base, maintain zero work-related fatalities and keep the number of work-related lost work hours from increasing.	Based on the figures of 2022 to set the target
Community/Public Welfare	Help vulnerable groups obtain better resources and expand community influence.	Company donations and other public welfare activities and employee volunteer hours	Taking 2022 as the base, keep the annual Company donated public welfare activities and employee volunteer hours stable or increase year by year.	Based on the figures of 2022 to set the target
Governance				
Customer Service Level				
High-quality customer services	Customer-centric continuously improves customer satisfaction through professional technical services and a comprehensive customer service system.	Customer satisfaction/customer complaint rate	Keep customer satisfaction stable or increase year by year, and the complaint rate remains stable or decreases year by year.	Achieved
Supply Chain level				
Supplier performance	Monitor, promote, and minimize the environmental and social adverse impacts of the Company's suppliers.	Certification	All cooperative suppliers should have qualified certification	Achieved
		Sign the "Partner Integrity Agreement"	All cooperative non-original suppliers should sign the "Partner Integrity Agreement."	Achieved
Business Ethics level				
Integrity and honesty	The Company advocates honesty and integrity internally and promotes it to external stakeholders to create a clean and honest working environment.	Coverage of the anti-corruption and integrity training and signing the "Commitment Letter."	The Company conducts large-scale anti-corruption and integrity promotions at least once a year, which covers all employees; more than 95% of the employees sign the "Commitment Letter."	Achieved

- **ESG KPIs**

Environmental Performance Indicators

The following are some of the Group's environmental performance indicators, including using significant resources, greenhouse gas emissions, and waste data compiled per the "Environmental, Social, and Governance Reporting Guidelines". Unless otherwise stated, the data below cover the Group's main office buildings and data centers in Mainland China.

Environmental, Social and Governance Report

Resource Used	For The Year Ended 31 December		
	Indicator	2022	2021
Total energy consumption (MWh)	17,264.53	18,964.13	17,652.79
Direct energy consumption (MWh)	1,630.10	1,869.45	1,905.96
Of which: gasoline (MWh)	167.45	259.34	310.40
Diesel (MWh)	271.96	367.91	409.60
Natural gas (MWh)	1,190.69	1,242.20	1,185.96
Indirect energy consumption (MWh)	15,634.43	17,094.67	15,746.83
Of which: purchased electricity (MWh)	15,634.43	17,094.67	15,746.83
Total energy consumption per capita (MWh/employee)	1.14	1.29	1.23
Tap water consumption (tons)	110,168.98	129,088.19	103,987.41
Tap water consumption per capita (tons/employee)	7.26	8.76	7.22
Steam consumption (tons)	719.00	747.01	718.10
Steam consumption per capita (tons/employee)	0.05	0.05	0.05
Total packaging material consumption (tons)	23,122.00	25,244.00	25,996.87
Average consumption per order (tons/order)	0.000128	0.000126	0.000250

Remark:

1. The water source used by the Group comes from a municipal tap water supply. The tap water consumption in 2022 decreased by 18,919.21 tons compared with 2021, with a decrease rate of 14.66%—the reduction of water consumption caused by various water-saving measures of the Company.
2. The steam the Group uses comes from municipal heating units; natural gas consumption is mainly used for heating and other equipment of the Group's buildings.
3. The gasoline and diesel consumption of the Group mainly comes from the Group's vehicles. In 2022, the consumption of gasoline, diesel, and natural gas further reduced; the direct energy consumption reduced by 239.35 MWh compared to 2021, representing a decrease rate of 12.8%.
4. Energy consumption, based on purchased electricity and fuel consumption, "2006 IPCC Guidelines for National Greenhouse Gas Inventory", "General Principles for Calculation of Comprehensive Energy Consumption," and "2019 Emission Reductions by the Department of Climate Change, Ministry of Ecology and Environment of the People's Republic of China". Conversion factor calculation in Project China Regional Power Grid Baseline Emission Factors.
5. The packaging materials used by the Group are mainly the packaging cartons used by the intelligent supply chain business, as the consumption of wooden boxes is minimal; therefore, no statistics were performed. In 2022, the number of orders required for packaging materials has decreased; thus, the total packaging materials consumed have reduced. However, the average packaging materials consumption per order remained stable with a slight increase.

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Emissions & Waste	For the year ended 31 December			
	Type	2022	2021	2020
Total greenhouse gas emissions (tons)		14,078.25	15,370.86	14,544.45
Direct greenhouse gas emissions (tons)		374.10	431.83	441.86
Of which: gasoline (tons)		32.37	50.14	60.01
Diesel (tons)		81.32	110.01	122.48
Natural gas (tons)		260.41	271.68	259.38
Total indirect greenhouse gas emissions (tons)		13,704.15	14,939.04	14,102.58
Of which: purchased electricity (tons)		13,704.15	14,939.04	14,102.58
Greenhouse gas emissions per capita (tons/employee)		0.93	1.04	1.01
Amount of hazardous waste (tons)		1.00	1.00	1.00
Hazardous waste per capita (tons/employee)		0.00007	0.00007	0.00007
Amount of non-hazardous waste (tons)		1,280.00	1,250.00	1,200.00
Non-hazardous waste per capita (tons/employee)		0.08	0.08	0.08

Remark:

1. Based on the nature of the business, the primary gas emissions of the Group are greenhouse gas emissions, which come from the use of fuel and purchased electricity.
2. The Group's greenhouse gas inventory is mainly carbon dioxide. The greenhouse gas emission data for the year ended 31 December 2022 are presented in carbon dioxide equivalent. They are based on the "2019 Emission Reduction Project China Regional Power Grid Baseline Emissions" issued by the Ministry of Ecology and Environment of the People's Republic of China. The conversion factor in "Factor" and the applicable coefficient contained in the "2006 IPCC (Intergovernmental Panel on Climate Change) Guidelines for National Greenhouse Gas Inventories" are used for accounting. The total carbon emission in 2022 was 1292.61 tons lower than that in 2021, with a decrease rate of 8.41%, mainly due to the decrease in electricity consumption caused by the reduction of warehouses used by the Group's Kejie logistics business.
3. Gasoline and diesel consumption mainly come from the Group's vehicles. In 2022, petrol, diesel, and natural gas consumption will be further reduced; direct greenhouse gas emissions will be reduced by 57.72 tons compared with 2021, a drop rate of 13.37%.
4. The types of hazardous waste involved in the Group's office building operations mainly include waste toner cartridges and ink cartridges produced by printing equipment and waste batteries produced by some electrical equipment. These hazardous wastes are managed centrally and handed over to qualified recycling units for recycling.
5. The types of non-hazardous waste in operating the Group's office buildings mainly include domestic and non-hazardous office waste. Household waste is handled by property management companies and kitchen waste recyclers and cannot be measured separately. According to the "Manual of the First National Survey of Pollution Sources of Urban Living Sources, Production, and Discharge Coefficients" issued by the State Council, we estimated the domestic waste generated by office buildings. Non-hazardous office wastes are handed over to recyclers for recycling and disposal. The statistics include all office buildings of the Group in mainland China.

Environmental, Social and Governance Report

Social performance indicators

In 2022, data related to the employees of the Group were as follows:

Classification criteria		Male	Female	Total	%
By age	Below 30	5926	2013	7939	52.35%
	30 – 50	5424	1655	7079	46.68%
	Over 50	131	17	148	0.98%
	Total	11481	3685	15166	100%
By profession	Technical staff	10073	2314	12387	81.68%
	Sales staff	604	278	882	5.82%
	General Management	456	938	1394	9.19%
	Others	348	155	503	3.32%
	Total	11481	3685	15166	100%
By Qualification	Ph.D.	12	3	15	0.10%
	Master	286	289	575	3.79%
	Undergraduate	6893	2462	9355	61.68%
	College & below	4290	931	5221	34.43%
	Total	11481	3685	15166	100%
By Region	China	11420	3649	15069	99.36%
	Hong Kong, Macau, Taiwan, and overseas	61	36	97	0.64%
	Total	11481	3685	15166	100%

Among them, the proportion of senior executives by Gender is as follows:

Senior executives by Gender	Number	%
Male	293	78.34%
Female	81	21.66%
Total	374	100.00%

Environmental, Social and Governance Report

Training statistics:

Training classification		Average training hours
By Rank	Senior manager to general manager	20.52
	President and Vice President	16.5
	Manager	13.87
	General staff	8
By Gender	Female	11.21
	Male	9.11
By Content	Professional training	6.77
	Corporate Culture	1.31
	Management development	0.66
	General skills	0.52
	Process & system training	0.36

Remarks:

In 2022, the average training hours of various employees recorded in the Company's HR training system, online learning center, and cloud classroom are shown in the above table. Divided by rank, in addition to the regular training, more expatriate training and internal management training are offered to senior managers to general managers grade. Divided by gender, the average training hours of female employees are slightly higher than that of male employees, but there is no crucial difference in the training resources. Divided by content, we put more resources into professional training.

Staff turnover rate:

Classification		Turnover rate
By Profession	Technical staff	27.08%
	Sales staff	26.80%
	General Management	18.24%
	Others	20.66%
By Gender	Male	26.73%
	Female	24.19%
By Age	Below 30	28.89%
	30-50	23.04%
	Over 50	11.90%
By Region	China	26.16%
	Hong Kong, Macau, Taiwan, and overseas	20.49%

Remarks:

In 2022, the overall employee turnover rate of the Group was 26.13%, recorded a decrease from 30.22% in 2021; Employee turnover rate = number of turnovers / (number of people at the end of the year + number of turnovers during the year)*100%.

Environmental, Social and Governance Report

Work-related injuries and fatalities:

Classification	Number	%	Lost working hours
Work fatality	0	0	0
Work injury	15	0.099%	7258

The year 2022 and accumulated community/public welfare data:

The year 2022:

Donated nearly RMB10 million materials to Jilin for anti-epidemic

Donated RMB300,000 to the education fund

Sponsorship for Hong Kong's "Resurrection-Football Friendship Match 2023"

Accumulated as of 2022:

The Company has donated money, materials, and digital services worth about RMB 50 million in various social welfare activities.

The 10 "DC Holdings Hope Primary Schools" established by the Company have been maintained for nearly 20 years, benefiting more than 14,700 students.

Our volunteers organized a total of 94 voluntary activities and contributed a total of more than 3,700 hours for our "DC Holdings Hope Primary Schools."

They held nearly 200 activities related to integrating technology and art and established cooperative relations with over 100 artists.

Governance Performance Indicators

Comparison of customer complaint rates in the last three years:

Year	FY22	FY21	FY20
Number of complaints	40,000	20,000	16,000
Total order	95,000,000	70,000,000	45,000,000
%	0.042%	0.05%	0.05%

Remarks:

The number of complaints is based on the data recorded in the business system.

Environmental, Social and Governance Report

Comparison of intellectual property of the Group in the past three years:

Year	Copyrights	Patents	Trademarks	Total
2020	1483	99	264	1846
2021	1836	130	283	2249
2022	2165	154	279	2598

Supplier management & anti-corruption data in 2022 are as follows:

Nature	Coverage	Quantity
Sign the "Partner Integrity Agreement" with all non-original suppliers	100%	
Several suppliers (IT equipment and service vendors, etc.)		app. 1700
Among them: the number of overseas suppliers		3
Blacklisted (currently accumulative)		40
100% of employees covered by anti-corruption training	100%	
"Commitment Letter" signing rate	98%	
Incident suspected relating to conflict of interest.		1
Personnel removed by the Company according to company regulations.		3
New persons involved in fraudulent prosecution in the year		0

Report of the Directors

The Directors of the Company have pleasure in presenting their report together with the audited consolidated financial statements of the Company and its subsidiaries (the "Group") for the year ended 31 December 2022.

PRINCIPAL ACTIVITIES

As a leading big data service enterprise, the Group core business revolves around deploying spatial-temporal big data and artificial intelligence technologies, providing government and enterprise clients with a full-suite of big data products and solutions, software and operating services, systems integration and supply chain services. Details of the principal activities of the principal subsidiaries are set out in note 46 to the financial statements.

RESULTS AND DIVIDENDS

On 30 August 2022, the directors declared an interim dividend of HK2.3 cents per share (2021: HK2 cents per share) for the six months ended 30 June 2022 and which was paid on 13 October 2022.

The Group's profit for the year ended 31 December 2022 and the Group's financial position as at that date are set out in the financial statements on pages 110 to 228 of this annual report.

The board of directors recommends the payment of a final dividend of 4.5 HK Cents per ordinary share for the year ended 31 December 2022, subject to the approval of shareholders of the Company at the forthcoming annual general meeting of the Company.

BUSINESS REVIEW

The business review of the Group for the year ended 31 December 2022 and market and business outlook are set out in the section headed "Management Discussion and Analysis" on pages 14 to 23 of this annual report. Description of the risks and uncertainties facing the Company can be found throughout this annual report. A description of the Group's environmental policies and performance and compliance with relevant laws and regulations can be found on pages 52 to 58 this annual report.

FIVE-YEAR FINANCIAL SUMMARY

A summary of the results and of the assets, liabilities and non-controlling interests of the Group for the last five financial years is set out on page 230 of this annual report. The five-year financial summary does not form part of the audited financial statements.

PROPERTY, PLANT AND EQUIPMENT

Details of movements in the property, plant and equipment of the Group and the Company during the year ended 31 December 2022 are set out in note 14 to the financial statements.

INVESTMENT PROPERTIES

Details of movements in the investment properties of the Group during the year ended 31 December 2022 are set out in note 15 to the financial statements.

SHARE CAPITAL

Details of movements, together with the reasons therefore, in the share capital of the Company during the year ended 31 December 2022 are set out in note 35 to the financial statements.

DISTRIBUTABLE RESERVES

As at 31 December 2022, the Company's reserves available for distribution, calculated in accordance with the Companies Act of Bermuda 1981, amounted to RMB 597,046,000. In addition, the Company's share premium account, in the amount of RMB 4,139,709,000, may be distributed in the form of fully paid bonus shares.

Report of the Directors

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the new bye-laws of the Company ("New Bye-Laws") or the laws of Bermuda which would oblige the Company to offer new shares on a pro rata basis to the existing shareholders of the Company.

PERMITTED INDEMNITY PROVISION

As provided by the New Bye-Laws, every Director shall be indemnified out of the Company's assets against any liability incurred by the Director, to the extent permitted by Bermuda law. Such permitted indemnity provision has been in force throughout the year ended 31 December 2022 and was in force at the time of approval of this report. The Company has arranged appropriate directors' and officers' liability coverage for the directors and officers of the Group.

DIRECTORS

The Directors of the Company during the year ended 31 December 2022 and up to the date of this report were:

Executive Directors

Mr. GUO Wei (Chairman and Chief Executive Officer)

Mr. LIN Yang (Vice Chairman)

Non-executive Directors

Mr. ZENG Shuigen

Ms. CONG Shan (*Note 1*)

Mr. PANG Jing (*Note 2*)

Independent Non-executive Directors

Mr. WONG Man Chung, Francis

Miss NI Hong (Hope)

Dr. LIU Yun, John

Mr. KING William

Mr. CHEN Timothy Yung-Cheng

Notes:

1. Ms. CONG Shan was appointed as the Non-executive Director of the Company with effect from 30 August 2022.
2. Mr. PANG Jing resigned as the Non-executive Director of the Company with effect from 30 August 2022.

In accordance with Bye-Law 99 of the New Bye-Laws, Mr. LIN Yang, Dr. LIU Yun, John and Mr. KING William will retire from office by rotation at the forthcoming annual general meeting of the Company. In accordance with Bye-Law 102(B) of the New Bye-Laws, Ms. CONG Shan who was appointed as director with effect from 30 August 2022 will hold office until the forthcoming annual general meeting of the Company. All of the retiring Directors are eligible for re-election at the forthcoming annual general meeting of the Company.

Report of the Directors

DISCLOSURE OF DIRECTORS' INFORMATION PURSUANT TO RULE 13.51B(1) OF THE LISTING RULES

Changes in the information of Directors required to be disclosed under Rule 13.51B(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rule(s)") are set out below:

Name of Director	Details of Changes
Mr. ZENG Shuigen	<ul style="list-style-type: none">Resigned as the Vice Secretary and General Manager of party branch and Director of Guangzhou Urban Planning Technology Development Services Department Co., Ltd. with effect from 9 January 2023.Resigned as the legal representative and chairman of Guangzhou City Investment Ziguang Cloud Co., Ltd. with effect from 29 September 2022.
Dr. LIU Yun, John	<ul style="list-style-type: none">Appointed as Independent Non-executive Director of Pixelworks, Inc., a NASDAQ listed Company, (stock code:PXLW) on 9 September 2022

DIRECTORS' SERVICE AGREEMENTS

Each of the Executive Directors of the Company have entered into a service agreement with the Company which shall continue in force unless and until terminated by (i) either the Company or the Director serving on each other of not less than three months' notice; or (ii) his retirement as a Director without being re-elected as a Director by the shareholders of the Company ("Shareholder(s)") in an annual general meeting in accordance with the New Bye-Laws; or (iii) in the event of the Director's default under the terms of the said service agreement.

None of the Directors of the Company proposed for re-election at the forthcoming annual general meeting of the Company has a service agreement with the Company which is not determinable by the Company within one year without payment of compensation (other than the statutory compensation).

MANAGEMENT CONTRACTS

No contract concerning the management and administration of the whole or any substantial part of the business of the Company was entered into or subsisted during the year ended 31 December 2022.

DIRECTORS' INTERESTS IN TRANSACTION, ARRANGEMENT OR CONTRACT

Save as disclosed in the section headed "Connected Transaction", no transaction, arrangement or contract of significance to which the Company or any of its subsidiaries was a party and in which a Director of the Company or an entity connected with a Director has or had a material interest, whether directly or indirectly, subsisted as at 31 December 2022 or at any time during the year ended 31 December 2022.

SHARE OPTION SCHEME

The Company's share option scheme was adopted on 15 August 2011 (the "2011 Share Option Scheme"), with life span of ten years. Notwithstanding that the 2011 Share Option Scheme had expired in August 2021, the rights of the grantees under the 2011 Share Option Scheme continue to subsist. Details of the 2011 Share Option Scheme as well as movements in the share options during the year ended 31 December 2022 are set out in note 37 to the financial statements.

RESTRICTED SHARE AWARD SCHEME

The Company adopted a restricted share award scheme (the "RSA Scheme") on 28 March 2011 for the purpose of rewarding and motivating, among others, Directors (including executive and non-executive) and employees of the Company and its subsidiaries with the shares of the Company. Details of the RSA Scheme are set out in note 37 to the financial statements.

Report of the Directors

EQUITY INCENTIVE SCHEMES OF DIGITAL CHINA INFORMATION SERVICE COMPANY LTD.

SHARE OPTION INCENTIVE SCHEME OF DIGITAL CHINA INFORMATION SERVICE COMPANY LTD.

The shareholders of the Company and Digital China Information Service Company Ltd. ("DCITS") approved the adoption of a share option incentive scheme (the "DCITS Share Option Incentive Scheme") on 10 September 2019 and 16 September 2019 respectively. The major terms of the DCITS Share Option Incentive Scheme are as follows:

- (1) The purpose of the DCITS Share Option Incentive Scheme is to further promote the establishment and improvement of DCITS's long term incentive mechanism, attract and retain high caliber talents, encourage the initiative of directors, senior management and key employees of DCITS and its subsidiaries, so as to effectively align the interest of shareholders, DCITS and individual interests of core management, and cause all parties to focus on the long-term development of DCITS.
- (2) The incentive participants of the DCITS Share Option Incentive Scheme comprise the directors, senior management and key employees of DCITS and its subsidiaries, but shall exclude the independent directors and supervisors of DCITS, as well as shareholders, individually or in aggregate, holding 5% or more of the shares in DCITS or the de facto controllers and their spouses, parents or children. All incentive participants of the DCITS Share Option Incentive Scheme must have employment, labour or service relationships with DCITS within the validity period of the DCITS Share Option Incentive Scheme.
- (3) According to the rules of the DCITS Share Incentive Scheme (the "SOS Rules"):
 - (a) the total number of underlying shares involved in all effective incentive schemes of DCITS shall not in aggregate exceed 10% of the total share capital of DCITS as at the time when the DCITS Share Option Incentive Scheme was submitted to the shareholders' meeting of DCITS for approval (i.e. 96,343,127 shares of DCITS);
 - (b) the total number of shares of DCITS which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the DCITS Share Option Incentive Scheme and any other scheme of DCITS shall not in any event exceed 30% of the total A ordinary shares in issue of DCITS from time to time; and
 - (c) the total number of shares of DCITS issued pursuant to all effective equity incentive schemes of DCITS to any incentive participant shall not in aggregate exceed 1% of the total shares in issue of DCITS.
- (4) Under the DCITS Share Option Incentive Scheme, a total of 22,600,000 shares of DCITS shall be available for issue, representing approximately 2.30% of the shares of DCITS in issue as at the date of this report. The underlying shares of the DCITS Share Option Incentive Scheme shall be the A ordinary shares to be issued by DCITS to the participants of the DCITS Share Option Incentive Scheme.
- (5) The minimum period for which share options granted under the DCITS Share Option Incentive Scheme must be held before they can be exercised is 12 months from the completion date of registration of the grant of share options pursuant to the DCITS Share Option Incentive Scheme ("Option Registration Date").
- (6) Subject to the fulfillment of the conditions for exercising the share options under the DCITS Share Option Incentive Scheme, grantees may exercise their share options within 24 months after the expiry of 12 months from the Option Registration Date in two tranches as follows:

Tranche	Exercise period	Percentage of share option exercisable
First tranche	From the first trading day after the expiry of 12 months from the Option Registration Date to the last trading day within 24 months from the Option Registration Date	50%
Second tranche	From the first trading day after the expiry of 24 months from the Option Registration Date to the last trading day within 36 months from the Option Registration Date	50%

Report of the Directors

- (7) The exercise price of the share options to be granted under the DCITS Share Option Incentive Scheme shall be RMB12.76 per share. The exercise price of the share options shall not be lower than the par value of the DCITS shares and shall not be lower than the higher of the following prices:
1. The average price of DCITS shares one trading day prior to the announcement of the SOS Rules, being the total consideration for the DCITS shares traded (交易總額) one trading day prior to the announcement of the SOS Rules divided by the total number of DCITS shares traded on such day, which was RMB12.753 per DCITS share.
 2. The average trading price of DCITS shares for the 120 trading days prior to the announcement of the SOS Rules, being the total consideration for DCITS shares traded during the previous 120 trading days prior to the announcement of the SOS Rules divided by the total number of DCITS shares traded during the previous 120 trading days, which was RMB11.905 per DCITS share.
- (8) The effective term of the DCITS Share Option Incentive Scheme shall commence from the Option Registration Date to the date on which all share options granted to grantees under the DCITS Share Option Incentive Scheme have been exercised or cancelled, provided that the term shall not exceed 36 months. The DCITS Share Option Incentive Scheme expired on 16 September 2022 and the rights of the grantees under the DCITS Share Option Incentive Scheme ceased on 16 September 2022 accordingly.
- (9) Pursuant to the SOS Rules, no amount is payable on application or acceptance of the option granted under the DCITS Share Option Incentive Scheme.
- (10) During the exercise period of the DCITS Share Option Incentive Scheme, a number of conditions must be satisfied before the grantees can exercise their share options, including:
- (a) None of the following events having occurred on the part of DCITS:
 - (i) issue of an accountants' report with adverse opinion or which indicates an inability to give opinion by a certified public accountant with respect to the accountants' report of DCITS for its latest financial year;
 - (ii) issue of an accountants' report with adverse opinion or which indicates an inability to give opinion by a certified public accountant with respect to internal control for the latest financial year;
 - (iii) failure to conduct profit distribution in accordance with the laws and regulations, the articles of association of DCITS and public undertakings during the most recent 36 months after the listing;
 - (iv) prohibition from implementation of an equity incentive scheme by laws and regulations or applicable Listing Rules; and
 - (v) any other circumstances as determined by the China Securities Regulatory Commission ("CSRC") or relevant regulatory authorities.
 - (b) None of the following events having occurred on the part of the grantee of the DCITS Share Option Incentive Scheme:
 - (i) being identified as an ineligible personnel by the Shenzhen Stock Exchange in the last 12 months;
 - (ii) being identified as an ineligible personnel by the CSRC and its resident agencies in the last 12 months;
 - (iii) imposition of administrative penalties or measures prohibiting the grantee from entering into the market by the CSRC and its resident agencies in the last 12 months due to material non-compliance of laws or regulations;
 - (iv) being prohibited from acting as a director or senior management personnel of DCITS under the Company Law of the PRC (中華人民共和國公司法);
 - (v) being prohibited from participating in an equity incentive scheme of a listed company under relevant laws and regulations; and
 - (vi) any other circumstances as determined by the CSRC or relevant regulatory authorities.
 - (c) DCITS achieving the following financial performance targets:

Report of the Directors

Tranche	Financial performance targets
First Tranche	the net profit of DCITS for the year of 2019 being not less than RMB360 million
Second Tranche	the net profit of DCITS for the year of 2020 being not less than RMB435 million

Note: The above net profit refers to the net profit attributable to DCITS shareholders.

- (d) Subject to DCITS achieving the relevant annual financial performance targets, the results of the annual assessment to be conducted by the remuneration and appraisal committee of DCITS against the grantee being 80 points or above or graded at "A".

In the event that any of the above exercise conditions cannot be fulfilled within the relevant exercise period, share options granted under the DCITS Share Option Incentive Scheme shall be cancelled by DCITS. In the event that the above exercise conditions have been fulfilled but share options granted under the DCITS Share Option Incentive Scheme have not been exercised upon expiry of the relevant exercise period, such share options shall be lapsed.

Since the adoption of the DCITS Share Option Incentive Scheme, DCITS granted 22,470,000 share options under the DCITS Share Option Incentive Scheme.

The following table shows the movements in the share options under DCITS Share Option Incentive Scheme during the twelve months ended 31 December 2022 and the share options outstanding at the beginning and end of the year 2022:

Grantee	Number of the share options					Outstanding as at 31/12/2022	Exercise price per share RMB	Closing price immediately before the date of grant RMB	Date of grant	Exercisable period (Note (i))
	Outstanding as at 1/1/2022	Granted during the year	Exercised during the year	Cancelled during the year	Lapsed during the year					
DCITS director	-	-	-	-	-	-	-	-	-	-
DCITS other employees	10,110,000	-	(3,909,285)	-	(6,200,715)	-	12.76	13.01	17/9/2019	Grantees may exercise their share options with reference to the Option Registration Date (i.e. 30/10/2019) in two tranches. (Note (ii))
Exercisable at the end of the year	-	-	-	-	-	-	-	-	-	-
Weighted average exercise price (RMB)	12.76	-	12.76	-	12.76	-	-	-	-	-

Note:

- (i) The vesting period of the share options is from the date of grant until the vesting of the share options
(ii) Please refer to paragraph (6) of the major terms of the DCITS Share Option Incentive Scheme above

As at 1 January 2022 and 31 December 2022, there are no share options available for grant and no DCITS shares that may be issued under the mandate of the DCITS Share Option Incentive Scheme or any scheme of DCITS.

Report of the Directors

RESTRICTED SHARE INCENTIVE SCHEME OF DCITS

The shareholders of DCITS approved the adoption of a restricted share incentive scheme (the "DCITS Restricted Share Incentive Scheme") on 16 September 2019. The effective term of the DCITS Restricted Share Incentive Scheme commenced from the date on which registration of the transfer of restricted shares is complete to the date on which sale restrictions of all restricted shares have been released or all restricted shares have been cancelled by repurchase, provided that the term shall not exceed 36 months. The DCITS Restricted Share Incentive Scheme expired on 16 September 2022.

Under the DCITS Restricted Share Incentive Scheme, a total of 7,400,000 restricted shares, representing approximately 0.75% of the shares of DCITS as at the date of this report, may be issued.

The purpose of the DCITS Restricted Share Incentive Scheme is to further promote the establishment and improvement of DCITS's long term incentive mechanism, attract and retain high caliber talents, encourage the initiative of directors, senior management and key employees of DCITS and its subsidiaries, so as to effectively align the interest of shareholders, DCITS and individual interests of core management, and cause all parties to focus on the long-term development of DCITS.

The incentive participants of the DCITS Restricted Share Incentive Scheme comprise the directors, senior management and key employees of DCITS and its subsidiaries, but shall exclude the independent directors and supervisors of DCITS, as well as shareholders, individually or in aggregate, holding 5% or more of the shares in DCITS or the de facto controllers and their spouses, parents or children. All incentive participants of the DCITS Restricted Share Incentive Scheme must have employment, labour or service relationships with DCITS within the validity period of the Restricted Share Incentive Scheme.

The total number of shares of DCITS issued pursuant to all effective equity incentive schemes of DCITS (including DCITS Restricted Share Incentive Scheme) to any incentive participant shall not in aggregate exceed 1% of the total shares in issue of DCITS.

The underlying shares of the DCITS Restricted Share Incentive Scheme shall be the A ordinary shares to be issued by DCITS to the incentive participants of the DCITS Restricted Share Incentive Scheme.

Pursuant to the rules of DCITS Restricted Share Incentive Scheme, no amount is payable on acceptance of the restricted shares granted under DCITS Restricted Share Incentive Scheme.

No restricted shares can be granted to the incentive participants if any one of the conditions cannot be satisfied:

- (a) None of the following events having occurred on the part of DCITS:
 - (i) issue of an accountants' report with adverse opinion or which indicates an inability to give opinion by a certified public accountant with respect to the accountants' report of DCITS for its latest financial year;
 - (ii) issue of an accountants' report with adverse opinion or which indicates an inability to give opinion by a certified public accountant with respect to internal control for the latest financial year;
 - (iii) failure to conduct profit distribution in accordance with the laws and regulations, the articles of association of DCITS and public undertakings during the most recent 36 months after the listing;
 - (iv) prohibition from implementation of an equity incentive scheme by laws and regulations; and
 - (v) any other circumstances as determined by the CSRC.
- (b) None of the following events having occurred on the part of the incentive participants of the DCITS Restricted Share Incentive Scheme:
 - (i) being identified as an ineligible personnel by the Shenzhen Stock Exchange in the last 12 months;
 - (ii) being identified as an ineligible personnel by the CSRC and its resident agencies in the last 12 months;
 - (iii) imposition of administrative penalties or measures prohibiting the incentive participants from entering into the market by the CSRC and its resident agencies in the last 12 months due to material non-compliance of laws or regulations;
 - (iv) being prohibited from acting as a director or senior management personnel of DCITS under the Company Law of the PRC (中華人民共和國公司法) ;

Report of the Directors

- (v) being prohibited from participating in an equity incentive scheme of a listed company under relevant laws and regulations; and
 - (vi) any other circumstances as determined by the CSRC
- (c) DCITS achieving the following financial performance targets:

Tranche	Financial performance targets
First Tranche	the net profit of DCITS for the year of 2019 being not less than RMB360 million
Second Tranche	the net profit of DCITS for the year of 2020 being not less than RMB435 million

Note: The above net profit refers to the net profit attributable to DCITS shareholders.

- (d) Subject to DCITS achieving the relevant annual financial performance targets, the results of the annual assessment to be conducted by the remuneration and appraisal committee of DCITS against the grantee being 80 points or above or graded at "A".

The grant price of the restricted shares shall be RMB6.38 per share, not less than the higher of:

- (1) RMB6.377 per share, being 50% of the average trading price of DCITS shares on the last trading day before the announcement of the draft DCITS Incentive Scheme (i.e. RMB12.753 per share); and
- (2) RMB5.953 per share, being 50% of the average trading price of DCITS shares for the last 120 trading days before the announcement of the draft DCITS Incentive Scheme (i.e. RMB11.905 per share).

According to the rules of the DCITS Restricted Share Incentive Scheme, the grant price of such restricted shares was adjusted from RMB6.38 per share to RMB6.345 per share (due to DCITS's dividends).

Since the adoption of the DCITS Restricted Share Incentive Scheme, DCITS has granted 6,950,000 restricted shares of the total 6,950,000 restricted shares that may be issued under the DCITS Restricted Share Incentive Scheme. As at 1 January 2022, 31 December 2022 and the date of this report, there are no awards available for grant pursuant to the DCITS Restricted Share Incentive Scheme.

The following table shows the movements in the restricted shares under the DCITS Restricted Share Incentive Scheme during the year ended 31 December 2022:

Grantee	Number of restricted shares						Outstanding as at 31/12/2022	Date of grant	Closing price of the shares immediately before the date of grant RMB
	Outstanding as at 1/1/2022	Granted during the year	Buyback and cancelled during the year	Vested during the year	Lapsed during the year				
DCITS director	-	-	-	-	-	-	-	-	-
DCITS other employees	-	-	-	-	-	-	-	-	-

Report of the Directors

EQUITY-LINKED AGREEMENTS

Save as disclosed in the sections headed "Share Option Scheme", "Share Option Incentive Scheme of Digital China Information Service Company Ltd." and "Restricted Share Incentive Scheme of DCITS" of this report, no equity-linked agreements were entered into during the year or subsisted at the end of the year.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the sections headed "Share Option Scheme" and "Restricted Share Award Scheme" of this report, at no time during or at the end of the year ended 31 December 2022 was the Company or any of its subsidiaries a party to any arrangements to enable the Directors or chief executives or any of their spouse or children under the age of 18 to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2022, the interests and short positions of each Director and chief executive of the Company and their associates in the shares of the Company ("Share(s)"), underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executive of the Company were taken or deemed to have taken under such provisions of the SFO), or which were required to be and are recorded in the register required to be kept by the Company pursuant to Section 352 of Part XV of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the "Model Code for Securities Transactions by Directors of Listed Issuers" adopted by the Company (the "Model Code") were as follows:

Name of Director	Capacity	Personal interests	Corporate interests	Number of outstanding share options	Total (Note 1)	Approximate percentage of aggregate interests (%) (Note 7)
GUO Wei	Beneficial owner and interests of controlled corporations	98,411,707	163,919,857 (Note2)	94,116,974 (Note3&4)	356,448,538	21.30
LIN Yang	Beneficial owner	3,571,734	-	15,116,974 (Note3&4)	18,688,708	1.12
WONG Man Chung, Francis	Beneficial owner	370,000 (Note5)	-	2,000,000 (Note4)	2,370,000	0.14
NI Hong (Hope)	Beneficial owner	100,000 (Note5)	-	2,000,000 (Note4)	2,100,000	0.13
LIU Yun, John	Beneficial owner	100,000 (Note5)	-	2,000,000 (Note4)	2,100,000	0.13
KING William	Beneficial owner	100,000 (Note5)	-	2,000,000 (Note4)	2,100,000	0.13
CHEN Timothy Yung-Cheng	Beneficial owner	-	-	1,000,000 (Note6)	1,000,000	0.06

Report of the Directors

Notes:

1. All of the interests disclosed herein represent long position in the Shares.
2. These 163,919,857 Shares were beneficially held by GUO Wei's controlled corporations, Kosalaki Investments Limited ("KIL") and Digital China Group Co., Ltd. (神州數碼集團股份有限公司) ("DCG") (listed on the Shenzhen Stock Exchange) and its subsidiaries, Mr. GUO Wei is the controlling shareholder and a director of KIL and is a substantial shareholder and also a director of DCG. Therefore, Mr. GUO Wei was deemed to be interested in the Shares in which such controlled corporations were interested.
3. On 25 January 2017, the 12,500,000 share options granted to Mr. GUO Wei and Mr. LIN Yang were adjusted to 13,116,974 share options as a result of the completion of right issue on 18 September 2017. These share options are exercisable from 25 January 2017 to 24 January 2025 at an exercise price of HK\$6.394 per Share for subscription of ordinary shares of the Company.
4. On 13 July 2020, 81,000,000 share options were granted to Mr. GUO Wei and 2,000,000 share options were granted to each of Mr. LIN Yang, Mr. WONG Man Chung, Francis, Miss NI Hong (Hope), Dr. LIU Yun, John and Mr. KING William. These share options are exercisable from the satisfaction of certain conditions stated in the offer letter dated 13 July 2020 to 12 July 2028 and exercise price is HK\$6.60 per Share for subscription of ordinary shares of the Company.
5. On 2 June 2020, 100,000 shares were granted to each of Mr. WONG Man Chung, Francis, Miss NI Hong (Hope), Dr. LIU Yun, John and Mr. KING William under the Restricted Share Award Scheme, and were vested in January 2021 pursuant to the terms and conditions of the Scheme.
6. On 16 July 2021, 1,000,000 share options were granted to Mr. CHEN Timothy Yung-Cheng. These share options are exercisable from the satisfaction of certain conditions stated in the offer letter dated 16 July 2021 to 15 July 2029 and exercise price is HK\$4.82 per Share for subscription of ordinary shares of the Company.
7. The approximate percentage of interests is based on the aggregate nominal value of the Shares/underlying shares comprising the interests held as a percentage of the aggregate nominal value of all the issued share capital of the Company of the same class immediately after the relevant event and as recorded in the register maintained under Section 352 of the SFO.

Save as disclosed above, at 31 December 2022, none of the Directors and chief executive of the Company or their associates 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 the directors and chief executive of the Company were taken or deemed to have taken under such provisions of the SFO), or which were required to be recorded in the register required to be kept by the Company pursuant to Section 352 of Part XV of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 31 December 2022, to the best knowledge of the Directors, the following persons or corporations, not being a Director or chief executive of the Company, had the following interests and short positions in the Shares and underlying shares of the Company which were required to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO, or required to be recorded in the register required to be kept under Section 336 of Part XV of the SFO:

Report of the Directors

Name	Capacity	Number of Shares (Note 1)	Approximate percentage of aggregate interests (%) (Note 8)
Kosalaki Investments Limited	Beneficial owner	105,511,857 (Note 2)	6.30
Dragon City International Investment Limited	Beneficial owner	187,568,500	11.21
YIP Chi Yu	Interests of a controlled Corporation/ Interest of spouse	187,568,500/ 2,325 (Note 3 & 4)	11.21
HUANG Shaokang	Beneficial owner/ Interest of spouse	2,325/ 187,568,500 (Note 3 & 4)	11.21
Guangzhou City Infrastructure Investment Group Limited* (廣州市城市建設投資集團有限公司) ("GZ Infrastructure")	Interests of controlled corporations	331,201,928 (Note 5a)	19.80
Guangzhou City Investment Co., Ltd.* (廣州市城投投資有限公司) ("GZ Investment")	Interests of controlled corporations	331,201,928 (Note 5b)	19.80
Guangzhou City Investment Jiapeng Industry Investment Fund Management Co., Ltd.* (廣州城投佳朋產業投資基金管理有限公司) ("GZ Jiapeng")	Interests of a controlled corporation	299,760,000 (Note 5c)	17.92
Guangzhou City Investment Jiazi Investment Partnership (Limited Partnership)* (廣州城投甲子投資合夥企業 (有限合夥)) ("GZ Jiazi")	Beneficial owner	299,760,000 (Note 5d)	17.92
Guangzhou Radio Group Co., Ltd.* (廣州無線電集團有限公司) ("Guangzhou Radio Group")	Interests of controlled corporations	181,120,250 (Note 6)	10.83
GRG Banking Equipment Co., Ltd.* (廣州廣電運通金融電子股份有限公司) ("GRG Banking Corp.")	Interests of controlled corporations	181,120,250 (Note 7)	10.83
Law Debenture Trust (Asia) Limited as Trustee of Digital China Holdings Limited's Restricted Share Award Scheme Trust	Trustee	167,839,632	10.03

Notes:

- All of the interests disclosed herein represent long position in the Shares.
- Mr. GUO Wei, a director of the Company, is the controlling shareholder and a director of KIL. The Shares registered in the name of KIL was also disclosed as the interest of Mr. Guo in the section headed "Directors' and chief executive's interests and short positions in shares, underlying shares and debentures" above.
- Dragon City International Investment Limited ("Dragon City") is controlled by Ms. YIP Chi Yu and Mr. HUANG Shaokang is the spouse of Ms. YIP Chi Yu. By virtue of the SFO, Ms. Yip was deemed to be interested in the Shares in which Dragon City and Mr. Huang was interested.
- Mr. HUANG Shaokang is the spouse of Ms. YIP Chi Yu. By virtue of the SFO, Mr. Huang was deemed to be interested in the Shares in which Ms. Yip was interested.

Report of the Directors

5.
 - (a) Pursuant to a Form 2 – Corporate Substantial Shareholders Notice filed by GZ Infrastructure, on 28 January 2021, GZ Infrastructure was interested in 331,201,928 Shares in aggregate, of which, 299,760,000 Shares were held by GZ Jiazi and 31,441,928 shares were held by Suitong Hong Kong Company Limited* (穗通(香港)有限公司) ("Suitong HK"). GZ Jiazi is owned as to 99.96% by GZ Investment and 0.04% by GZ Jiapeng, which is in turn wholly-owned by GZ Investment. Suitong HK is also wholly-owned by GZ Investment. GZ Investment is 80% owned by GZ Infrastructure and 20% owned by Guangzhou Industry Investment Fund Management Co. Ltd., (廣州產業投資基金管理有限公司) ("GZ Industry Fund") which is wholly-owned by GZ Infrastructure. By virtue of the SFO, GZ Infrastructure was deemed to be interested in the Shares in which GZ Jiazi and Suitong HK were interested.
 - (b) Pursuant to a Form 2 – Corporate Substantial Shareholders Notice filed by GZ Investment, on 28 January 2021, GZ Investment was interested in 331,201,928 Shares in aggregate, of which, 299,760,000 Shares were held by GZ Jiazi and 31,441,928 Shares were held by Suitong HK. By virtue of the SFO, GZ Investment was deemed to be interested in the Shares in which GZ Jiazi and Suitong HK were interested.
 - (c) Pursuant to a Form 2 – Corporate Substantial Shareholders Notice filed by GZ Jiapeng, on 28 January 2021, GZ Jiapeng was interested in the Shares in which GZ Jiazi was interested by virtue of the SFO.
 - (d) Pursuant to a Form 2 – Corporate Substantial Shareholders Notice filed by GZ Jiazi, on 28 January 2021, GZ Jiazi was beneficially interested in 299,760,000 Shares.
6. Pursuant to a Form 2 – Corporate Substantial Shareholders Notice filed by Guangzhou Radio Group, on 16 February 2021, GRG Banking Corp., a company listed on The Shenzhen Stock Exchange and owned as to 52.96% by Guangzhou Radio Group, was interested in 181,120,250 Shares.
7. Pursuant to a Form 2 – Corporate Substantial Shareholders Notice filed by GRG Banking Corp. on 16 February 2021, GRG Banking Corp. was interested in 181,120,250 Shares of which 7,078,000 Shares were held by GRG Banking Equipment (HK) Co., Limited (廣電運通國際有限公司) which is wholly-owned by GRG Banking Corp..
8. The approximate percentage of interests is based on the aggregate nominal value of the Shares/underlying shares comprising the interests held as a percentage of the aggregate nominal value of all the issued share capital of the Company of the same class immediately after the relevant event and as recorded in the register maintained under Section 336 of the SFO.

Save as disclosed above, at 31 December 2022, the Company had not been notified by any persons and corporations who had interests or short positions in Shares or underlying shares of the Company which were required to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO, or which were required to be recorded in the register required to be kept under Section 336 of Part XV of the SFO.

CONNECTED TRANSACTIONS

On 13 October 2022, the Company, DCITS, Digital China Group Co., Ltd. ("DCG") and Mr. Guo (the "Parties") entered into a shareholders' agreement (the "Shareholders' Agreement") pursuant to which Parties proposed to establish a joint venture company (the "JV") incorporated in the PRC with limited liability, principally engaged in the research and development of core technologies and related product development. By establishing the JV, the Parties are able to attract top talent to carry out innovative research work and thereby creating a robust industrial ecosystem based on core technologies. In turn, this ecosystem will create a driving force for continuous innovation that will shape and support the nation's development goals.

Pursuant to the Shareholders' Agreement, each of the Company, DCITS and DCG contributed RMB30 million (representing 30% of the registered capital of the JV), and Mr. Guo contributed RMB10 million (representing 10% of the registered capital of the JV). The respective capital contributions of each of the Parties under the Shareholders' Agreement was determined after arm's length negotiations taking into account, among others, the proposed business nature, working capital need and development plan of the JV.

Mr. Guo is the Chairman of the Board, the Chief Executive Officer, an executive Director and a substantial Shareholder of the Company. Accordingly, Mr. Guo is a connected person of the Company and the transaction under the Shareholders' Agreement constituted a connected transaction of the Company under the Listing Rules.

DONATIONS

During the year ended 31 December 2022, the Group made donation of RMB 305,000 (for the year ended 31 December 2021: RMB 5,180,000).

Report of the Directors

MAJOR CUSTOMERS AND SUPPLIERS

The aggregate percentage of revenue attributable to the Group's five largest customers was less than 30% (for the year ended 31 December 2021: less than 30%) of the Group's total revenue for the year ended 31 December 2022.

The aggregate percentage of purchases attributable to the Group's five largest suppliers was approximately 34% (for the year ended 31 December 2021: approximately 39%) of the Group's total purchases and the percentage of purchases attributable to the Group's largest supplier was approximately 11% (for the year ended 31 December 2021: approximately 10%) for the year ended 31 December 2022.

During the year ended 31 December 2022, none of the Directors, any of their close associates or shareholders (which, to the best knowledge of the Directors, own more than 5% of the Company's issued share capital) had any beneficial interest in the Group's five largest major customers or five largest suppliers.

A description of the Group's major customers and suppliers can be found on pages 74 to 81 of this annual report.

TAX RELIEF AND EXEMPTION

The Directors are not aware of any tax relief and exemption available to the shareholders of the Company by reason of their holding of the Company's securities during the Reporting Period.

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

During the year ended 31 December 2022, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

AUDITOR

The consolidated financial statements of the Group for the year ended 31 December 2022 was audited by SHINEWING (HK) CPA Limited who will retire and, being eligible, offer itself for re-appointment at the forthcoming annual general meeting of the Company.

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained a sufficient public float during the year ended 31 December 2022 and up to the date of this report as required under the Listing Rules.

EVENT AFTER THE REPORTING PERIOD

No significant event of the Group after the reporting period and up to the date of this report.

Approved by the Board on 30 March 2023

GUO Wei

Chairman

Independent Auditor's Report



SHINEWING (HK) CPA Limited
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311 Gloucester Road,
Causeway Bay, Hong Kong

信永中和(香港)會計師事務所有限公司
香港銅鑼灣告士打道311號
皇宮大廈安達人壽大樓17樓

TO THE SHAREHOLDERS OF DIGITAL CHINA HOLDINGS LIMITED
(incorporated in Bermuda with limited liability)

Opinion

We have audited the consolidated financial statements of Digital China Holdings Limited (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group") set out on pages 110 to 228, which comprise the consolidated statement of financial position as at 31 December 2022, and the consolidated statement of profit or loss, consolidated statement of other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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 2022, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "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 ("HKSAAs") 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 are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code") and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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.

Independent Auditor's Report

Impairment assessment of goodwill

Refer to note 18 to the consolidated financial statements and the accounting policies on page 123.

The key audit matter

As at 31 December 2022, the carrying amount of the Group's goodwill was approximately RMB1,586,840,000. During the year ended 31 December 2022, no impairment loss of goodwill was recognised.

The management assessed goodwill for impairment by comparing the carrying amount of cash-generating units ("CGUs") to which goodwill has been allocated with the recoverable amount determined by assessing the value in use. Preparing a discounted cash flow forecast involves the exercise of significant management judgement, in particular in forecasting revenue growth and operating profit and in determining an appropriate discount rate.

We have identified the impairment assessment of goodwill as a key audit matter because of its significance to the consolidated financial statements and the selection of valuation model, adoption of key assumptions and input data may be subject to management bias and changes in these assumptions and input to the valuation model may result in significant financial impact.

How the matter was addressed in our audit

We performed the following audit procedures on the impairment assessment of goodwill:

- evaluated management's impairment assessment on the reasonableness of the selection of valuation model, adoption of key assumptions and input data;
- evaluated the appropriateness of the assumptions, including the revenue growth rates and gross margin, against latest market expectation;
- evaluated the appropriateness of the discount rate employed in the calculation of value in use by reviewing its basis of calculation and comparing its input data to market sources; and
- performed sensitivity analysis in relation to the key inputs to the impairment assessment which included changes in revenue growth rate, gross margin and discount rate employed.

Estimate of expected credit losses ("ECL") of accounts and bills receivables and contract assets

Refer to notes 28 and 30 to the consolidated financial statements and the accounting policies on pages 135 to 137.

The key audit matter

As at 31 December 2022, the carrying amount of the Group's accounts and bills receivables was approximately RMB3,864,861,000, net of loss allowance of approximately RMB709,792,000 and contract assets of RMB3,112,288,000, net of loss allowance of approximately RMB361,129,000.

The Group has adopted ECL model to estimate the loss allowance of accounts and bills receivables and contract assets. Management performed periodic assessment on the sufficiency of loss allowance based on provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date. Management also considered forward looking information that may impact the customers' ability to repay the outstanding balances in order to estimate the ECL.

The measurement of ECL requires the application of significant judgement and increased complexity which include the identification of exposures with a significant deterioration in credit quality, and assumptions used in the ECL models (for exposures assessed individually or collectively), such as probability of default and forward looking information.

We have identified the estimation of ECL of accounts and bills receivables and contract assets as a key audit matter because of its significance to the consolidated financial statements and the corresponding uncertainty inherent in such estimates.

How the matter was addressed in our audit

We performed the following audit procedures on assessing the loss allowance of accounts and bills receivables and contract assets:

- evaluated the design and implementation of key internal controls which govern credit control, debt collection and estimation of ECL;
- assessed, on a sample basis, whether items in the ageing report were classified within the appropriate ageing bracket by comparing individual items in the report with the relevant sales invoices;
- evaluated techniques and methodology in the ECL model against the requirement of HKFRS 9;
- reviewed and assessed the application of the Group's policy for calculating the ECL; and
- assessed the reasonableness of management's loss allowance estimates by examining the information used by management to form such judgements, including testing the accuracy of the historical default data, evaluated whether the historical loss rates are appropriately adjusted based on current economic conditions and forward-looking information and examining the actual losses recorded during the current financial year and assessing whether there was an indication of management bias when recognising loss allowance.

Independent Auditor's Report

Revenue recognition from contracts with customers

Refer to note 6 to the consolidated financial statements and the accounting policies on pages 125 to 126.

The key audit matter

The Group's revenue from sales of goods is recognised at the point when the control of the goods is transferred to the customers while revenue from software development and technical service business and supply chain operation and maintenance business are recognised over time with reference to the progress towards complete satisfaction of a performance obligation in accordance with output method or input method in accounting for its contract revenue. Significant management judgement is involved in using input method as based on the Group's efforts or inputs to the satisfaction of a performance obligation, by reference to the actual costs incurred up to the end of reporting period as a percentage of total estimated costs for each contract.

During the year, the Group recognised revenue over time and at a point in time amounted to approximately RMB8,115,072,000 and RMB9,270,668,000 respectively.

We have identified revenue recognition from contracts with customers using input method as a key audit matter because it is quantitatively significant to the consolidated financial statements as a whole, combined with judgement involved in determining the appropriate point to recognise revenue from the above types of revenues.

How our audit addressed the key audit matter

We performed the following audit procedures on the revenue recognition from contracts with customers using input method:

- evaluated the design, implementation and operating effectiveness of key internal controls over revenue recognition;
- assessed the appropriateness of the Group's revenue recognition policy under the requirements of HKFRS 15 by inspecting a sample of representative contracts with customers;
- selected a sample of incomplete contracts as at year end and checked calculation of significant components of budgeted contract costs to supporting documents such as purchase orders of equipment and contracts with subcontractors;
- selected a sample of completed contracts during the year and checked the historical reliability of the budgeted contract costs; and
- re-performed on a sample basis the calculation of revenue recognised during the year based on the input method.

Independent Auditor's Report

Valuation of financial assets at fair value through other comprehensive income and at fair value through profit or loss

Refer to notes 22 and 23 to the consolidated financial statements and the accounting policies on page 141.

The key audit matter	How the matter was addressed in our audit
<p>As at 31 December 2022, the carrying amounts of the Group's financial assets at fair value through other comprehensive income and financial assets at fair value through profit or loss were approximately RMB780,328,000 and RMB742,595,000 respectively.</p> <p>During the year, the Group recognised fair value loss on financial assets at fair value through other comprehensive income of approximately RMB122,463,000 and fair value loss on financial assets at fair value through profit or loss of approximately RMB142,643,000.</p> <p>The Group engaged external valuation specialists to perform valuations of significant investments where quoted market prices are not available.</p> <p>We have identified the valuation of financial assets as a key audit matter because the carrying amounts of these financial assets are significant to the consolidated financial statements and significant management's judgements were involved in the choice of valuation methods and inputs in the fair value measurement of these financial assets.</p>	<p>We performed the following audit procedures on the valuation of financial assets at fair value through other comprehensive income and at fair value through profit or loss for which quoted market prices are not available:</p> <ul style="list-style-type: none">assessed the competence, capability and objectivity of the relevant independent valuation specialists;assessed the appropriateness of the valuation methodologies performed by management;involved valuation specialist to evaluate and assess the appropriateness of the valuation methodologies and the reasonableness of the key assumptions used in the valuations performed by the relevant independent valuation specialists; andtested, on a sample basis, the accuracy and relevance of input data used by the relevant independent valuers based on the subscription price of latest round of financing of the equity interests and disposal value with the transactions of similar assets.

Valuation of investment properties

Refer to note 15 to the consolidated financial statements and the accounting policies on page 131.

The key audit matter	How the matter was addressed in our audit
<p>As at 31 December 2022, the fair value of the investment properties was approximately RMB4,975,169,000, with a net fair value gain of approximately RMB152,819,000 recognised in the consolidated statement of profit or loss for the year ended 31 December 2022.</p> <p>The Group engaged external valuation specialists to perform valuations of these investment properties at the end of the reporting period.</p> <p>We have identified valuation of investment properties as a key audit matter because the carrying amounts of these investment properties are significant to the consolidated financial statements and significant management's judgements were involved in the choice of valuation methods and inputs in the fair value measurement of these investment properties.</p>	<p>We performed the following audit procedures on the valuation of investment properties:</p> <ul style="list-style-type: none">assessed the competence, capabilities and objectivity of the independent valuation specialists;obtained an understanding of the valuation process and techniques adopted by the independent valuers to assess if they are consistent with the industry norms;obtained the valuation reports and involved our valuation specialist to evaluate and assessing the reasonableness of the significant unobservable inputs and the accuracy of the source data used by the management and the independent valuers by comparing them, on a sampling basis, to where relevant, existing tenancy profiles, publicly available information of similar comparable properties; andtested, on a sample basis, the arithmetical accuracy of calculations.

Independent Auditor's Report

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

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

The Audit Committee is responsible for overseeing the Group's financial reporting process.

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, solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act and our agreed terms of engagement, 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 HKSAs 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 HKSAs, we exercise professional judgment and maintain professional skepticism 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 of the Company.

Independent Auditor's Report

For the year ended 31 December 2022

- Conclude on the appropriateness of the Company's directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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 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.

From the matters communicated with 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 Lau Kai Wong.

SHINEWING (HK) CPA Limited

Certified Public Accountants

Lau Kai Wong

Practising Certificate Number: P06623

Hong Kong

30 March 2023

Consolidated Statement of Profit or Loss

For the year ended 31 December 2022

	NOTES	2022 RMB'000	2021 RMB'000 (Restated)
Revenue	6	17,749,982	17,104,557
Cost of sales and services		(14,809,815)	(13,969,118)
Gross profit		2,940,167	3,135,439
Other income and gains	6	358,020	403,123
Net gain on disposal of equity interests in associates	7	7,490	24,354
Selling and distribution expenses		(1,080,081)	(1,057,350)
Administrative expenses		(393,253)	(485,712)
Other expenses, net		(1,126,738)	(859,876)
Finance costs	8	(121,311)	(119,698)
Share of losses of associates and joint ventures	7	(83,483)	(88,199)
Profit before tax	7	500,811	952,081
Income tax expense	11	(34,315)	(139,065)
Profit for the year		466,496	813,016
Attributable to:			
Equity holders of the parent		310,370	592,364
Non-controlling interests		156,126	220,652
		466,496	813,016
Earnings per share attributable to equity holders of the parent	13		
Basic (RMB cents)		20.60	38.62
Diluted (RMB cents)		20.38	38.47

Consolidated Statement of Comprehensive Income

For the year ended 31 December 2022

<i>NOTES</i>	2022 RMB'000	2021 RMB'000 (Restated)
Profit for the year	466,496	813,016
Other comprehensive (expense) income		
Other comprehensive (expense) income that may be reclassified to profit or loss in subsequent periods:		
Exchange differences arising on translation of financial statements of foreign operations	(15,647)	1,239
Share of other comprehensive income of associates	16,403	412
Net other comprehensive income that may be reclassified to profit or loss in subsequent periods	756	1,651
Other comprehensive (expense) income that will not be reclassified to profit or loss in subsequent periods:		
Net fair value changes on financial assets measured at fair value through other comprehensive income	(122,463)	(52,408)
Gain on property revaluation	15	241,705
Income tax effect	25	(48,480)
Net other comprehensive (expenses) income that will not be reclassified to profit or loss in subsequent periods	(95,297)	140,817
Other comprehensive (expense) income for the year, net of tax	(94,541)	142,468
Total comprehensive income for the year	371,955	955,484
Attributable to:		
Equity holders of the parent	223,202	740,678
Non-controlling interests	148,753	214,806
	371,955	955,484

Consolidated Statement of Financial Position

For the year ended 31 December 2022

		As at 31 December 2022 RMB'000	As at 31 December 2021 RMB'000 (Restated)	As at 1 January 2021 RMB'000 (Restated)
	<i>NOTES</i>			
Non-current assets				
Property, plant and equipment	14	723,192	762,054	843,748
Right-of-use assets	16	173,395	234,353	171,542
Investment properties	15	4,975,169	4,822,350	4,332,798
Goodwill	18	1,586,840	1,586,840	1,586,840
Other intangible assets	19	197,782	190,674	165,398
Interests in joint ventures	20	63,166	74,924	62,310
Interests in associates	21	1,436,580	1,498,029	2,054,342
Financial assets at fair value through other comprehensive income	22	780,328	963,672	603,698
Finance lease receivables	24	-	-	666
Accounts receivables	28	121,074	114,120	110,304
Other receivables	29	847,365	847,365	747,067
Deferred tax assets	25	251,399	210,261	190,339
		11,156,290	11,304,642	10,869,052
Current assets				
Inventories	26	1,183,260	2,122,952	2,209,494
Completed properties held for sale	27	568,614	572,548	587,146
Accounts and bills receivables	28	3,743,787	3,187,661	3,069,488
Prepayments, deposits and other receivables	29	1,652,637	1,098,278	1,132,434
Contract assets	30a	3,112,288	2,873,339	2,032,814
Financial assets at fair value through profit or loss	23	742,595	886,579	948,620
Finance lease receivables	24	31,405	38,236	44,924
Restricted bank balances	31	54,879	72,019	192,938
Cash and cash equivalents	31	2,522,006	2,295,103	2,600,318
		13,611,471	13,146,715	12,818,176
Current liabilities				
Accounts and bills payables	32	3,490,296	3,601,632	3,059,901
Other payables and accruals	33	1,695,319	1,796,563	2,127,783
Lease liabilities	17	68,404	91,125	70,330
Contract liabilities	30b	2,116,469	1,923,681	2,034,919
Tax payables		74,295	84,634	101,602
Interest-bearing bank and other borrowings	34	1,832,046	1,505,483	1,755,659
		9,276,829	9,003,118	9,150,194
Net current assets		4,334,642	4,143,597	3,667,982
Total assets less current liabilities		15,490,932	15,448,239	14,537,034

Consolidated Statement of Financial Position

For the year ended 31 December 2022

		2022	2021	2021
		RMB'000	RMB'000	RMB'000
	NOTES		(Restated)	(Restated)
Non-current liabilities				
Interest-bearing bank and other borrowings	34	1,783,612	1,775,971	1,944,962
Deferred tax liabilities	25	526,696	537,949	393,741
Deferred income	44	28,341	18,706	21,880
Lease liabilities	17	53,657	87,213	42,721
Other financial liability	45	786,155	744,155	495,385
		3,178,461	3,163,994	2,898,689
Net assets				
		12,312,471	12,284,245	11,638,345
Capital and reserves				
Share capital	35	163,826	163,820	163,734
Reserves	36	8,198,092	8,219,665	7,803,149
Equity attributable to equity holders of the parent		8,361,918	8,383,485	7,966,883
Non-controlling interests		3,950,553	3,900,760	3,671,462
Total equity		12,312,471	12,284,245	11,638,345

The consolidated financial statements on pages 110 to 228 were approved and authorised for issue by the board of directors on 30 March 2023 and are signed on its behalf by:

GUO Wei

Director

LIN Yang

Director

Consolidated Statement of Changes in Equity

For the year ended 31 December 2022

	Attributable to equity holders of the parent												Total equity
	Issued capital	Share premium account	Capital reserve	Employee share trust	Employee share-based compensation reserve	Asset revaluation reserve	Investment revaluation reserve	Reserve funds	Exchange fluctuation reserve	Retained profits	Non-controlling interests		
											Total	interests	
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
At 1 January 2022 (Restated)	163,820	4,139,368	1,601,051	(765,913)	216,358	610,610	67,153	559,762	(159,027)	1,950,303	8,383,485	3,900,760	12,284,245
Profit for the year	-	-	-	-	-	-	-	-	-	310,370	310,370	156,126	466,496
Changes in fair value on financial assets measured at fair value through other comprehensive income, net of tax	-	-	-	-	-	-	(75,655)	-	-	-	(75,655)	(19,642)	(95,297)
Exchange differences arising on translation of financial statements of foreign operations	-	-	-	-	-	-	-	-	(21,104)	-	(21,104)	5,457	(15,647)
Share of other comprehensive income of associates	-	-	1,003	-	-	-	8,234	-	354	-	9,591	6,812	16,403
Disposal of financial assets at fair value through other comprehensive income	-	-	-	-	-	-	4,501	-	-	(4,501)	-	-	-
Total comprehensive income (expense) for the year	-	-	1,003	-	-	-	(62,920)	-	(20,750)	305,869	223,202	148,753	371,955
Share-based compensation	-	-	-	-	27,662	-	-	-	-	-	27,662	1,598	29,260
Capital contribution from non-controlling shareholders of subsidiaries (note 40(c)(iii))	-	-	10,604	-	-	-	-	-	-	-	10,604	39,277	49,881
Contribution to employee shares trusts	-	-	-	(66,413)	-	-	-	-	-	-	(66,413)	-	(66,413)
Exercise of share options	6	341	-	-	(75)	-	-	-	-	-	272	-	272
Deemed acquisition of additional interests in non-wholly-owned subsidiaries (note 40(b))	-	-	(17,655)	-	-	-	-	-	-	-	(17,655)	(82,359)	(100,014)
Vesting of shares under the restricted share award scheme	-	-	-	5,971	(5,971)	-	-	-	-	-	-	-	-
Liquidation of a subsidiary (note 40(d))	-	-	-	-	-	-	-	-	-	-	-	(13,870)	(13,870)
Dividends paid to non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	(43,606)	(43,606)
Transfer to reserve funds	-	-	-	-	-	-	-	86,330	-	(86,330)	-	-	-
Dividends paid (note 12)	-	-	-	-	-	-	-	-	-	(199,239)	(199,239)	-	(199,239)
At 31 December 2022	163,826	4,139,709	1,595,003	(826,355)	237,974	610,610	4,233	646,092	(179,777)	1,970,603	8,361,918	3,950,553	12,312,471

Consolidated Statement of Changes in Equity

For the year ended 31 December 2022

	Attributable to equity holders of the parent												
	Issued capital	Share premium account	Capital reserve	Employee share trust	Employee share-based compensation reserve	Asset revaluation reserve	Investment revaluation reserve	Reserve funds	Exchange fluctuation reserve	Retained profits	Total	Non-controlling interests	Total equity
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
At 1 January 2021 (Restated)	163,734	4,134,732	1,639,361	(542,787)	132,142	429,331	98,252	478,457	(159,406)	1,593,067	7,966,883	3,671,462	11,638,345
Profit for the year	-	-	-	-	-	-	-	-	-	592,364	592,364	220,652	813,016
Changes in fair value on financial assets measured at fair value through other comprehensive income, net of tax	-	-	-	-	-	-	(36,810)	-	-	-	(36,810)	(3,652)	(40,462)
Exchange differences arising on translation of financial statements of foreign operations	-	-	-	-	-	-	-	-	2,105	-	2,105	(866)	1,239
Share of other comprehensive income of associates	-	-	(896)	-	-	-	4,362	-	(1,726)	-	1,740	(1,328)	412
Disposal of financial assets at fair value through other comprehensive income	-	-	-	-	-	-	1,349	-	-	(1,349)	-	-	-
Gain on property revaluation, net of tax	-	-	-	-	-	181,279	-	-	-	-	181,279	-	181,279
Total comprehensive income (expense) for the year	-	-	(896)	-	-	181,279	(31,099)	-	379	591,015	740,678	214,806	955,484
Share-based compensation	-	-	-	-	88,390	-	-	-	-	-	88,390	5,087	93,477
Capital contribution from non-controlling shareholders of subsidiaries (note 40(c))	-	-	(21,654)	-	-	-	-	-	-	-	(21,654)	93,460	71,806
Deemed acquisition of additional interests in non-wholly-owned subsidiaries (note 40(b))	-	-	(14,880)	-	-	-	-	-	-	-	(14,880)	(45,944)	(60,824)
Contribution to employee shares trusts	-	-	-	(226,280)	-	-	-	-	-	-	(226,280)	-	(226,280)
Exercise of share options	86	4,636	-	-	(1,020)	-	-	-	-	-	3,702	-	3,702
Acquisition of additional interests in non-wholly-owned subsidiaries (note 40(a))	-	-	(880)	-	-	-	-	-	-	-	(880)	(2,240)	(3,120)
Vesting of shares under the restricted share award scheme	-	-	-	3,154	(3,154)	-	-	-	-	-	-	-	-
Deregistration of a subsidiary (note 40(d))	-	-	-	-	-	-	-	-	-	-	-	(3,767)	(3,767)
Dividends paid to non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	(32,104)	(32,104)
Transfer to reserve funds	-	-	-	-	-	-	-	81,305	-	(81,305)	-	-	-
Dividends paid (note 12)	-	-	-	-	-	-	-	-	-	(152,474)	(152,474)	-	(152,474)
At 31 December 2021 (Restated)	163,820	4,139,368	1,601,051	(765,913)	216,358	610,610	67,153	559,762	(159,027)	1,950,303	8,383,485	3,900,760	12,284,245

Consolidated Statement of Cash Flows

For the year ended 31 December 2022

	2022 RMB'000	2021 RMB'000 (Restated)
OPERATING ACTIVITIES		
Profit before tax:	500,811	952,081
Adjustments for:		
Finance costs	121,311	119,698
Share of loss of associates	71,638	85,819
Share of loss of joint ventures	11,845	2,380
Interest on bank deposits	(8,125)	(6,747)
Income from wealth management financial products	(31,478)	(34,750)
Deferred income recognized	(18,711)	(26,020)
Dividends income from financial assets at fair value through profit or loss	(510)	(598)
Dividends income from financial assets at fair value through other comprehensive income	(72)	(1,109)
Impairment of accounts and bills receivables, other receivables and contract assets	129,279	109,383
Reversal of impairment of finance lease receivables	(579)	(265)
(Gain) loss on disposal of property, plant and equipment	(1,086)	2,072
Fair value gain on investment properties	(152,819)	(221,552)
Fair value loss on financial assets at fair value through profit or loss	142,643	26,219
Fair value loss on contingent consideration	43,000	-
Gain on disposal of financial assets at fair value through profit or loss	-	(9,067)
Gain on deemed partial disposal of equity interest in an associate	(3,292)	(6,015)
Gain on deemed disposal of equity interest in an associate	-	(7,845)
Gain on partial disposal of equity interest in an associate	(4,198)	(10,494)
Gain on early termination of leases	(119)	(872)
Depreciation of property, plant and equipment	68,523	103,549
Depreciation of right-of-use assets	109,814	112,344
Amortisation of other intangible assets	56,332	46,624
Provisions for inventories	49,698	13,684
Share-based compensation	29,122	94,212
	1,113,027	1,342,731
Decrease in inventories	889,994	72,858
Decrease in completed properties held for sale	3,934	14,598
Increase in accounts and bills receivables	(614,719)	(283,700)
Increase in prepayments, deposits and other receivables	(570,541)	(11,837)
Decrease in finance lease receivables	7,410	7,619
(Decrease) increase in accounts and bills payables	(111,336)	541,731
Decrease in other payables and accruals and deferred income	(44,896)	(288,909)
Increase in contract assets	(311,977)	(881,248)
Increase (decrease) in contract liabilities	192,788	(111,238)
Decrease in restricted bank balances	17,140	120,919
Effect of foreign exchange rate changes, net	16,436	4,499
	587,260	528,023
Cash generated from operations	587,260	528,023
Interest received	8,038	6,017
Mainland China income tax paid	(69,741)	(81,146)
NET CASH FROM OPERATING ACTIVITIES	525,557	452,894

Consolidated Statement of Cash Flows

For the year ended 31 December 2022

	2022 RMB'000	2021 RMB'000 (Restated)
INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(30,083)	(50,362)
Proceeds from disposal of property, plant and equipment	5,701	1,726
Additions to other intangible assets	(63,440)	(71,900)
Net cash outflows on acquisition of subsidiaries	(59,000)	(9,500)
Proceeds from partial disposal of equity interest in an associate	2,597	45,000
Proceeds from disposal of financial assets at fair value through other comprehensive income	65,514	47,420
Proceeds from disposal of financial assets at fair value through profit or loss	917,276	1,096,786
Dividend income from financial assets at fair value through profit or loss	510	598
Dividend income from financial assets at fair value through other comprehensive income	72	1,109
Dividends received from associates	811	407
Investments in joint ventures	-	(15,000)
Investments in associates	-	(390)
Purchase of financial asset at fair value through other comprehensive income	(2,400)	-
Purchase of financial assets at fair value through profit or loss	(885,440)	(1,017,153)
NET CASH (USED IN) FROM INVESTING ACTIVITIES	(47,882)	28,741
FINANCING ACTIVITIES		
Exercise of shares options	272	3,702
New bank borrowings	2,358,858	1,884,892
Repayment of bank borrowings	(2,063,207)	(2,300,334)
Repayment of lease liabilities	(105,014)	(112,221)
Interest paid	(79,311)	(80,928)
Dividends paid	(199,239)	(152,474)
Dividends paid to non-controlling shareholders	(43,606)	(32,104)
Purchase of shares under the restricted share award scheme	(66,413)	(226,280)
Payments to acquire additional interests in non-wholly-owned subsidiaries	-	(3,120)
Repurchase of shares of a subsidiary	(100,014)	(60,824)
Contribution from non-controlling shareholders of subsidiaries	49,881	299,769
Distribution to non-controlling shareholder upon deregistration of a subsidiary	(1,500)	(3,767)
NET CASH USED IN FINANCING ACTIVITIES	(249,293)	(783,689)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	228,382	(302,054)
Cash and cash equivalents at beginning of year	2,295,103	2,600,318
Effect of foreign exchange rate changes, net	(1,479)	(3,161)
CASH AND CASH EQUIVALENTS AT THE END OF YEAR	2,522,006	2,295,103
Analysis of components of cash and cash equivalents		
Bank balances and cash	2,508,006	2,283,403
Non-pledged time deposits	14,000	11,700
Cash and cash equivalents as stated in the consolidated statement of financial position and the consolidated statement of the cash flows	2,522,006	2,295,103

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

1. GENERAL

Digital China Holdings Limited (the "Company") is a limited liability company incorporated in Bermuda and its shares are listed on The Stock Exchange of Hong Kong Limited. The addresses of the registered office and principal place of business of the Company are disclosed in the "Corporate Information" section to this annual report.

During the year, the Company and its subsidiaries (collectively referred to as the "Group") were involved in the following principal activities:

- provision of big data products and solution services, including sales of data software products and data solutions around digital cities, supply chain and fin-tech scenarios, etc.
- provision of software and operation business, including one-stop end-to-end supply chain operation service and software development, testing, operation and maintenance services, etc.
- provision of localization and traditional services, including system integration, e-commerce supply chain service, etc.

The consolidated financial statements were presented in Hong Kong dollars ("HK\$") in prior years. Other than the Group's subsidiaries operated in the People's Republic of China (the "PRC") whose functional currencies are Renminbi ("RMB"), the functional currencies of the Company and other subsidiaries are HK\$. Starting from the year ended 31 December 2022, the Group changed its presentation currency for the preparation of its consolidated financial statements from HK\$ to RMB. The directors of the Company considered that (i) most of the Group's transactions are denominated and settled in RMB; and (ii) the change in the presentation currency could also reduce the impact of any exchange rate fluctuations between HKD and RMB on the consolidated financial statements of the Group caused by factors beyond the control of the Group. This enables shareholders and potential investors of the Company to have a clearer understanding of the Group's financial performance and therefore the directors of the Company considers that it is more appropriate to adopt RMB as the presentation currency for the consolidated financial statements of the Group.

The effects of the change in the presentation currency have been accounted for retrospectively with comparative figures restated. The Group has also presented the consolidated statement of financial position as at 1 January 2021 without related notes.

For the purpose of presenting the consolidated financial statements of the Group in RMB, the assets and liabilities for the consolidated statement of financial position are translated into RMB at the closing rate at the respective reporting dates. Income and expenses for the consolidated statement of profit or loss and other comprehensive income are translated at the average exchange rates for the year, unless exchange rates fluctuated significantly during the year, in which case, the exchange rates prevailing at the dates of transactions are used. Share capital, share premium, other reserves and non-controlling interests are translated at the exchange rate at the date when the respective amounts were determined.

2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRS(s)")

In the current year, the Group has applied, for the first time, the following amendments to HKFRSs issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") which are effective for the Group's financial year beginning 1 January 2022:

Amendments to HKFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021
Amendments to HKFRS 3	Reference to Conceptual Framework
Amendments to HKAS 16	Property, Plant and Equipment: Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts - Cost of Fulfilling a Contract
Amendment to HKFRSs	Annual improvement to HKFRSs 2018 - 2020

The application of the amendments to HKFRSs in the current year has had no material effect on the Group's financial performance and positions for the current and prior periods and/or on the disclosures set out in these consolidated financial statements.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRS(s)") (CONTINUED)

New and amendments to HKFRSs issued but not yet effective

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

HKFRS17 (including the October 2020 and February 2022 amendments to HKFRS17)	Insurance Contracts ¹
Amendments to HKFRS16	Lease Liability in a Sale and Leaseback ²
Amendments to HKFRS10 and HKAS28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ³
Amendments to HKAS1	Classification of Liabilities as Current or Non-current and the related amendments to Hong Kong Interpretation 5(2020) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause ²
Amendments to HKAS1	Non-current Liabilities with Covenants ²
Amendments to HKAS1 and HKFRS Practice Statement ²	Disclosure of Accounting Policies ¹
Amendments to HKAS8	Definition of Accounting Estimates ¹
Amendments to HKAS12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction ¹

1 Effective for annual periods beginning on or after 1 January 2023.

2 Effective for annual periods beginning on or after 1 January 2024.

3 Effective for annual periods beginning on or after a date to be determined.

The directors of the Company anticipate that, except as described below, the application of other new and amendments to HKFRSs will have no material impact on the results and the financial position of the Group.

Amendments to HKAS 1 Classification of Liabilities as Current or Non-current Classification of Liabilities as Current or Non-current and the related amendments to Hong Kong Interpretation 5(2020); Amendments to HKAS 1 – Non-current Liabilities with Covenants

Amendments to HKAS 1 Classification of Liabilities as Current or Non-current issued in 2020 (the "2020 Amendments") clarify the requirements for classifying liabilities as current or non-current. Amendments to HKAS 1 Non-current Liabilities with Covenants issued in 2022 (the "2022 Amendments") further clarify the requirements for classification of non-current liabilities with covenants. The amendments specify that if an entity's right to defer settlement of the liability is subject to the entity complying with future covenants, the entity has a right to defer settlement of the liability even if it does not comply with those covenants at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement of the liability. The amendments also clarify the situations that are considered as settlement of a liability.

The amendments require additional disclosures by an entity that classifies liabilities arising from loan arrangements as non-current when it has a right to defer settlement of those liabilities that are subject to the entity complying with future covenants within twelve months.

The amendments are effective for annual periods beginning on or after 1 January 2024 and shall be applied retrospectively. Earlier application is permitted. However, an entity that applies the 2020 Amendments early is also required to apply the 2022 Amendments, and vice versa.

Based on the Group's outstanding liabilities as at 31 December 2022, the application of the amendments will not result in change in the classification of the Group's liabilities.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRS(s)") (CONTINUED)

Amendments to HKAS 1 and HKFRS Practice Statement 2 – Disclosure of Accounting Policies

The amendments change the requirements in HKAS 1 with regard to disclosure of accounting policies. The amendments replace all instances of the term "significant accounting policies" with "material accounting policy information". Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The supporting paragraphs in HKAS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

Guidance and examples were provided to explain and demonstrate the application of the "four-step materiality process" described in IFRS Practice Statement 2. The application of the amendments is not expected to have significant impact on the financial position or performance of the Group but may affect the disclosures of the Group's significant accounting policies. The impacts of application, if any, will be disclosed in the Group's future consolidated financial statements.

Amendments to HKAS 8 Definition of Accounting Estimates

The amendments define accounting estimates as "monetary amounts in financial statements that are subject to measurement uncertainty". An accounting policy may require items in financial statements to be measured in a way that involves measurement uncertainty – that is, the accounting policy may require such items to be measured at monetary amounts that cannot be observed directly and must instead be estimated. In such a case, an entity develops an accounting estimate to achieve the objective set out by the accounting policy. Developing accounting estimates involves the use of judgements or assumptions based on the latest available, reliable information. In addition, the concept of changes in accounting estimates in HKAS 8 is retained with additional clarifications.

The amendments are effective for annual reporting periods beginning on or after 1 January 2023 and apply to changes in accounting policies and changes in accounting estimates that occur on or after the start of that period, with earlier application permitted.

The application of the amendments is not expected to have significant impact on the Group's consolidated financial statements.

Amendments to HKAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The amendments narrow the scope of the recognition exemption of deferred tax liabilities and deferred tax assets in paragraphs 15 and 24 of HKAS 12 so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.

Upon the application of the amendments, the Group will recognise a deferred tax asset (to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised) and a deferred tax liability for all deductible and taxable temporary differences associated with the right-of-use assets and the lease liabilities.

The amendments are effective for annual reporting period beginning on or after 1 January 2023. The application of the amendments is not expected to have significant impact on the Group's consolidated financial statements.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements have been prepared in accordance with HKFRSs issued by the HKICPA. In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and by the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for investment properties and financial instruments that are measured at fair values, at the end of each reporting period.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. Details of fair value measurement are explained in the accounting policies set out below.

The significant accounting policies are set out below.

Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company and its subsidiaries.

Control is achieved where the Group has: (i) the power over the investee; (ii) exposure, or rights, to variable returns from its involvement with the investee; and (iii) the ability to use its power over the investee to affect the amount of the Group's returns. When the Group has less than a majority of the voting rights of an investee, power over the investee may be obtained through: (i) size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders; (ii) rights arising from other contractual arrangements; (iii) the Group's voting rights and potential voting rights; (iv) any additional facts and circumstances that indicate that the Group has the current ability to direct the relevant activities at the time that decision need to be made, including voting patterns at previous shareholders' meeting; or (v) a combination of the above, based on all relevant facts and circumstances.

The Group reassesses whether it controls an investee if facts and circumstances indicate that there are changes to one or more of these elements of control stated above.

Consolidation of a subsidiary begins when the Group obtains control of the subsidiary and ceases when the Group loses control of the subsidiary.

Income and expenses of subsidiaries are included in the consolidated statement of profit or loss from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income of subsidiaries are attributed to the equity holders of the parent and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the equity holders of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group are eliminated in full on consolidation.

Changes in the Group's ownership interests in existing subsidiaries

Changes in the Group's ownership interests in existing subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of consolidation (Continued)

Changes in the Group's ownership interests in existing subsidiaries (Continued)

When the Group loses control of a subsidiary, it (i) derecognises the assets (including any goodwill) and liabilities of the subsidiary at their carrying amounts at the date when control is lost, (ii) derecognises the carrying amount of any non-controlling interests in the former subsidiary at the date when control is lost (including any components of other comprehensive income attributable to them), and (iii) recognises the aggregate of the fair value of the consideration received and the fair value of any retained interest, with any resulting difference being recognised as a gain or loss in profit or loss attributable to the Group. When assets and liabilities of the subsidiary are carried at revalued amounts or fair values and the related cumulative gain or loss has been recognised in other comprehensive income and accumulated in equity, the amounts previously recognised in other comprehensive income and accumulated in equity are accounted for as if the Group had directly disposed of the related assets and liabilities (i.e. reclassified to profit or loss or transferred directly to retained earnings as specified by applicable HKFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under HKFRS 9 Financial Instruments or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

Business combinations

The Group can elect to apply an optional concentration test, on a transaction-by-transaction basis, that permits a simplified assessment of whether an acquired set of activities and assets is not a business. The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. The gross assets under assessment exclude cash and cash equivalents, deferred tax assets, and goodwill resulting from the effects of deferred tax liabilities. If the concentration test is met, the set of activities and assets is determined not to be a business and no further assessment is needed.

Applications of business are accounted for by applying the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group, liabilities incurred by the Group to the former owners of the acquiree and the equity interests issued by the Group in exchange for control of the acquiree. Acquisition-related costs incurred to effect a business combination are recognised in profit or loss as incurred.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are recognised at their fair value, except that deferred tax assets or liabilities arising from the assets acquired and liabilities assumed in the business combination are recognised and measured in accordance with HKAS 12 Income Taxes.

Goodwill is measured as the excess of the aggregate of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the Group's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, after re-assessment, the net of the acquisition-date amounts of the identifiable assets acquired and liabilities assumed exceeds the aggregate of the consideration transferred, the amount of any non-controlling interests in the acquiree and the fair value of the acquirer's previously held interest in the acquiree (if any), the excess is recognised immediately in profit or loss as a bargain purchase gain.

Non-controlling interests, unless as required by another standards, are measured at acquisition-date fair value except for non-controlling interests 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 either at fair value or at the present ownership instruments' proportionate share in the recognised amounts of the acquiree's identifiable net assets on a transaction-by-transaction basis.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Goodwill

Goodwill arising from a business combination is carried at cost less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash-generating units ("CGUs") (or groups of CGUs) that is expected to benefit from the synergies of the combination.

A CGU (or groups of CGUs) to which goodwill has been allocated is tested for impairment annually or more frequently when there is indication that the unit may be impaired. For goodwill arising on an acquisition in a reporting period, the CGU (or group of CGUs) to which goodwill has been allocated is tested for impairment before the end of that reporting period. If the recoverable amount of the CGU is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro rata basis based on the carrying amount of each asset in the unit (or groups of CGU). Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The Group's policy for goodwill relating to an associate or a joint venture that included in the carrying amount of the investment is set out in "interests in associates and joint ventures" below.

Investments in associates and joint ventures

An associate is an entity over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies.

A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require the unanimous consent of the parties sharing control.

The Group's investments in associates and joint ventures are accounted for in the consolidated financial statements using the equity method.

Under the equity method, investments in associates and joint ventures are initially recognised at cost. The Group's share of the profit or loss and changes in the other comprehensive income of the associates and joint ventures are recognised in profit or loss and other comprehensive income respectively after the date of acquisition. If the Group's share of losses of an associate or a joint venture equals or exceeds its interest in the associate or joint venture, which determined using the equity method together with any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture, the Group discontinues recognising its share of further losses. Additional losses are provided for, and a liability is recognised, only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture.

If an associate or a joint venture uses accounting policies other than those of the Group for like transactions and events in similar circumstances, adjustments are made to make the associate's or joint venture's accounting policies conform to those of the Group when the associate's or joint venture's financial statements are used by the Group in applying the equity method.

An investment in an associate or a joint venture is accounted for using the equity method from the date on which the investee becomes an associate or a joint venture. On acquisition of the investment, any excess of the cost of acquisition over the Group's share of the net fair value of the identifiable assets and liabilities of the associate or joint venture is recognised as goodwill and is included in the carrying amount of the investment.

Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the cost of acquisition, after reassessment, is recognised in profit or loss in the period in which the investment is acquired.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments in associates and joint ventures (Continued)

After application of the equity method, including recognising the associate's or joint venture's losses (if any), the Group determines whether there is an objective evidence that the net investment in the associate or joint venture is impaired. Goodwill that forms part of the carrying amount of an investment in an associate or a joint venture is not separately recognised. The requirements of HKAS 36 are applied to determine whether it is necessary to recognise any impairment loss with respect to the Group's investment in an associate or a joint venture. When necessary, the entire carrying amount of the investment (including goodwill) is tested for impairment as a single asset by comparing its recoverable amount (higher of value in use and fair value less costs of disposal) with its carrying amount. Any impairment loss recognised is not allocated to any asset, including goodwill that forms part of the carrying amount of the net investment in the associate or joint venture. Any reversal of that impairment loss is recognised to the extent that the recoverable amount of the investment subsequently increases.

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture. When the Group retains an interest in the former associate or a joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with HKFRS 9. The difference between the carrying amount of the associate or a joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the associate or a joint venture is included in the determination of the gain or loss on disposal of the associate or joint venture. In addition, the Group accounts for all amounts previously recognised in other comprehensive income in relation to that associate or joint venture on the same basis as would be required if that associate or joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss previously recognised in other comprehensive income by that associate or joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the associate or joint venture is disposed of.

When the investment ceases to be an associate or a joint venture upon the Group losing significant influence over the associate or joint control over the joint venture, the Group discontinues to apply equity method and any retained interest is measured at its fair value at that date which is regarded as its fair value on initial recognition as a financial asset in accordance with the applicable standard. Any difference between the fair value of any retained interest and any proceeds from disposing of a part interest in the associate or joint venture and the carrying amount of the investment at the date the equity method was discontinued is recognised in profit or loss. Any amount previously recognised in other comprehensive income in relation to that investment is reclassified to profit or loss or retained earnings on the same basis as it would have been required if the investee had directly disposed of the related assets or liabilities.

When the Group's ownership interest in an associate or a joint venture is reduced, but the Group continues to apply the equity method, the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest is reclassified to profit or loss if that gain or loss would be required to be reclassified to profit or loss on the disposal of the related assets or liabilities.

Gains and losses resulting from transactions between the Group and its associate or joint venture are recognised in consolidated financial statements only to the extent of unrelated investors' interests in the associate or joint venture. The Group's share in the associate's or joint venture's gains or losses resulting from these transactions is eliminated.

The Group applies HKFRS 9, including the impairment requirements, to long-term interests in an associate or joint venture to which the equity method is not applied and which form part of the net investment in the investee. In applying HKFRS 9 to long-term interests, the Group does not take into account adjustments to their carrying amount required by HKAS 28 (i.e. adjustments to the carrying amount of long-term interests arising from the allocation of losses of the investee or assessment of impairment in accordance with HKAS 28).

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue from contracts with customers

Revenue is recognised to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Specifically, the Group uses a 5-step approach to revenue recognition:

- Step 1: Identify the contract(s) with a customer
- Step 2: Identify the performance obligations in the contract
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations in the contract
- Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation.

The Group recognised revenue when (or as) a performance obligation is satisfied, i.e. when "control" of the goods or services underlying the particular performance obligation is transferred to customers.

A performance obligation represents a good or service (or a bundle of goods or services) that is distinct or a series of distinct goods or services that are substantially same.

Control is transferred over time and revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation if one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs;
- The Group's performance creates and enhances an asset that the customer controls as the asset is created and enhanced; or
- The Group's performance does not create an asset with an alternative use to the Group and the Group has an enforceable right to payment for performance completed to date.

Otherwise, revenue is recognised at a point in time when the customer obtains control of the distinct goods or service.

Revenue is measured based on the consideration specified in a contract with a customer, excludes amounts collected on behalf of third parties, discounts and sales related taxes.

The Group recognised revenue from the following major sources:

- Sales of software products business
- Software development and technical services business
- Supply chain operation and maintenance business
- System integration business
- E-commerce supply chain service business

Revenue from sales of software products business, e-commerce supply chain service business and system integration business are recognised at the point when the services are provided to the customers or when the control of the goods is transferred to the customers, generally on delivery of goods to customers.

Revenue from software development and technical services business and supply chain operation and maintenance business are recognised over time.

The Group recognised revenue over time by measuring the progress towards complete satisfaction of a performance obligation in accordance with output or input method.

Output method is applied to recognise revenue on the basis of direct measurements of the value of goods or services transferred to the customer to date relative to the remaining goods or services promised under the contract, that best depict the Group's performance in transferring control of goods or services.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue from contracts with customers (Continued)

Input method is applied to recognise revenue from software development and technical services business on the basis of the Group's efforts or inputs to the satisfaction of a performance obligation, by reference to the actual costs incurred up to the end of reporting period as a percentage of total estimated costs for each contract. In some circumstances when the outcome of a performance obligation could not be reasonably measured, the Group shall recognise revenue only to the extent of the costs incurred until such time that it can reasonably measure the outcome of the performance obligation.

Contract assets and contract liabilities

A contract asset represents the Group's right to consideration in exchange for goods or services that the Group has transferred to a customer that is not yet unconditional. It is assessed for impairment in accordance with HKFRS 9. In contrast, a receivable represents the Group's unconditional right to consideration, i.e. only the passage of time is required before payment of that consideration is due.

A contract liability represents the Group's obligation to transfer goods or services to a customer for which the Group has received consideration from the customer. A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised.

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

Existence of significant financing component

In determining the transaction price, the Group adjusts the promised amount of consideration for the effects of the time value of money if the timing of payments agreed (either explicitly or implicitly) provides the customer or the Group with a significant benefit of financing the transfer of goods or services to the customer. In those circumstances, the contract contains a significant financing component. A significant financing component may exist regardless of whether the promise of financing is explicitly stated in the contract or implied by the payment terms agreed to by the parties to the contract.

For contracts where the period between payments and transfer of the associated goods or services is less than one year, the Group applies the practical expedient of not adjusting the transaction price for any significant financing component.

For contracts where the Group transferred the associated goods or services before payments from customers in which the Group adjusts for the promised amount of consideration for significant financing components, the Group applies a discount rate that would be reflected in a separate financing transaction between the Group and the customer at contract inception. The Group recognises interest income during the period between the payment from customers and the transfer of the associated goods or services, and adjusting related receivables.

Leasing

Definition of a lease

A contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as lessee

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less from the commencement date and do not contain a purchase option) and leases of low value assets. For these leases, the Group recognises the lease payments as an operating expense on a straight line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leasing (Continued)

The Group as lessee (Continued)

Lease liabilities

At the commencement date, the Group measures lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted by using the interest rate implicit in the lease. If this rate cannot be readily determined, the Group uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise:

- fixed lease payments (including in-substance fixed payments), less any lease incentives receivable;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate the lease.

The lease liability is presented as a separate line in the consolidated statement of financial position.

The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

Right-of-use assets

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement date and any initial direct costs, less lease incentives received. Whenever the Group incurs an obligation for costs to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease, provision is recognised and measured under HKAS 37 "Provision, Contingent Liabilities and Contingent Assets". The costs are included in the related right-of-use asset.

Right-of-use assets are subsequently measured at cost less accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. They are depreciated over the shorter period of lease term and useful life of the underlying asset. The depreciation starts at the commencement date of the lease.

The Group presents right-of-use assets as a separate line in the consolidated statement of financial position.

The Group applies HKAS 36 to determine whether a right-of-use asset is impaired and accounts for any identified impairment loss.

Allocation of consideration to components of a contract

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate stand-alone price of the non-lease components.

As a practical expedient, HKFRS 16 permits a lessee not to separate non-lease components, and instead account for any lease and associated non-lease components as a single arrangement. The Group has used this practical expedient for all leases.

Lease modification

The Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Leasing (Continued)

The Group as lessee (Continued)

- the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

The Group as lessor

The Group enters into lease agreements as a lessor with respect to its investment properties and certain equipment. Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership of an underlying asset to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When a contract includes both lease and non-lease components, the Group applies HKFRS 15 to allocate the consideration under the contract to each component.

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

Amounts due from lessees under finance leases are recognised as receivables at the amount of the Group's net investment in the leases, measured using the interest rate implicit in the respective leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the Group's net investment outstanding in respect of the leases.

Lease modification

The Group accounts for a modification to an operating lease as a new lease from the effective date of the modification, considering any prepaid or accrued lease payments relating to the original lease as part of the lease payments for the new lease.

Foreign currencies

In preparing the financial statements of each individual group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recorded in the respective functional currency (i.e. the currency of the primary economic environment in which the entity operates) at the rates of exchanges prevailing at the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in profit or loss in the period in which they arise.

Exchange differences arising on the retranslation of non-monetary items carried at fair value are included in profit or loss for the period except for exchange differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in other comprehensive income, in which cases, the exchange differences are also recognised directly in other comprehensive income.

For the purposes of presenting the consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated into the presentation currency of the Group (i.e. Hong Kong dollars) using exchange rates prevailing at the end of each reporting period. Income and expenses items are translated at the average exchange rates for the year. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in equity under the heading of exchange fluctuation reserve (attributed to non-controlling interests as appropriate).

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Foreign currencies (Continued)

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, a disposal involving loss of joint control over a joint arrangement that includes a foreign operation, or a disposal involving loss of significant influence over an associate that includes a foreign operation), all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Company are reclassified to profit or loss. In addition, in relation to a partial disposal of a subsidiary that does not result in the Group losing control over the subsidiary, the proportionate share of accumulated exchange differences are reattributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals (i.e. partial disposals of associates or joint arrangements that do not result in the Group losing significant influence or joint control), the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

Goodwill and fair value adjustments on identifiable assets and liabilities acquired arising on an acquisition of a foreign operation are treated as assets and liabilities of that foreign operation and retranslated at the rate of exchange prevailing at the end of each reporting period. Exchange differences arising are recognised in other comprehensive income.

Borrowing costs

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

Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Group should purchase, construct or otherwise acquire non-current assets are recognised as deferred income in the consolidated statement of financial position and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the consolidated statement of profit or loss because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary difference to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Taxation (Continued)

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax liabilities or deferred tax assets for investment properties that are measured using the fair value model, the carrying amounts of such properties are presumed to be recovered entirely through sale, unless the presumption is rebutted. The presumption is rebutted when the investment property is depreciable and is held within a business model whose objective is to consume substantially all of the economic benefits embodied in the investment property over time, rather than through sale. If the presumption is rebutted, deferred tax liabilities and deferred tax assets for such investment properties are measured in accordance with the general principles above.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle current tax liabilities and assets on a net basis.

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 Income Taxes requirements to right-of-use assets and lease liabilities separately. Temporary differences relating to right-of-use assets and lease liabilities are not recognised at initial recognition and over the lease terms due to application of the initial recognition exemption.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Property, plant and equipment

Property, plant and equipment held for use in the production or supply of goods or services or for administrative expenses (other than construction in progress) are stated in the consolidated statement of financial position at cost less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

For payments of ownership interest of properties which includes both leasehold land and building elements, the entire property is presented as buildings and included in property, plant and equipment of the Group when the payments cannot be allocated reliably between the leasehold land and building elements, except for those that are classified and accounted for as investment properties under fair value model.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property, plant and equipment (Continued)

Depreciation is recognised so as to write off the cost of items of property, plant and equipment other than construction in progress less their residual values over their estimated useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. The principal annual rates used for this purpose are as follows:

Buildings	Over the lease terms or 2% to 5%, whichever is shorter
Leasehold improvements	Over the lease terms or 20% to 33%, whichever is shorter
Fixtures and office equipment	10% to 33%
Motor vehicles	10% to 20%

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Costs include professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the Group's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Investment properties

Investment properties are properties held to earn rentals and/or for capital appreciation including properties under construction for such purpose. Investment properties include land held for undetermined future use, which is regarded as held for capital appreciation purpose.

Investment properties are initially measured at cost, including any directly attributable expenditure. Subsequent to initial recognition, investment properties are measured at their fair values. Gains or losses arising from changes in the fair value of investment properties are included in profit or loss for the period in which they arise.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposals. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit or loss in the period in which the property is derecognised.

If an item of property, plant and equipment and right-of-use assets becomes an investment property when there is a change in use, any difference between the carrying amount and the fair value of that item at the date of transfer is recognised in other comprehensive income and accumulated in asset revaluation reserve. The asset revaluation reserve in respect of that item will be transferred directly to retained profits when it is derecognised.

If a property held for sale becomes an investment property when there is a change in use, as supported by observable evidence, any difference between the carrying amount and the fair value of that property at the date of transfer is recognised in profit or loss.

Intangible assets

Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at costs less accumulated amortisation and any

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Intangible assets (Continued)

Intangible assets acquired separately (Continued)

accumulated impairment losses. Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset are measured at the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss in the period when the asset is derecognised.

Patents and licences

Purchased patents and licences are stated at cost less any impairment losses and are amortised on the straight-line basis over their estimated useful lives of five years.

Research and development costs

All research costs are charged to the statement of profit or loss as incurred.

Expenditure incurred on projects to develop new products is capitalised and deferred only when the Group can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the project and the ability to measure reliably the expenditure during the development. Product development expenditure which does not meet these criteria is expensed when incurred.

Deferred development costs are stated at cost less any impairment losses and are amortised using the straight-line basis over commercial lives of the underlying products not exceeding five years, commencing from the date when the products are put into commercial production.

Systems software

Purchased systems software is stated at cost less accumulated amortisation and any accumulated impairment losses, and is amortised on the straight-line basis over its estimated useful life of five years.

Intangible assets acquired in a business combination

Intangible assets acquired in a business combination are recognised separately from goodwill and are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets with finite useful lives are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. Alternatively, intangible assets with indefinite useful lives are carried at cost less any subsequent accumulated impairment losses (see the accounting policy in respect of impairment losses on tangible and intangible assets below).

Inventories

Inventories are stated at the lower of cost and net realisable value. Costs of inventories are calculated using the weighted average method. Net realisable value of inventories represents the estimated selling price in the normal course of business less all estimated costs of completion and costs necessary to make the sale.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Completed properties held for sale

Completed properties held for sale are stated at the lower of cost and net realisable value. Cost is determined by an apportionment of the total land and buildings costs attributable to unsold properties. Net realisable value is estimated by the directors of the Company based on the prevailing market prices, on an individual property basis.

Cash and cash equivalents

In the consolidated statement of financial position, cash and bank balances comprise cash (i.e. cash on hand and demand deposits) and cash equivalents. Cash equivalents are short-term (generally with original maturity of three months or less), highly liquid investments that are readily convertible to a known amount of cash and which are subject to an insignificant risk of changes in value. Cash equivalents are held for the purpose of meeting short-term cash commitments rather for investment or other purposes.

For the purpose of the consolidated statement of cash flows, cash and cash equivalents consist of cash and cash equivalents, as defined above, net of outstanding bank overdrafts which are repayable on demand and form an integral part of the Group's cash management. Such overdrafts are presented as short-term borrowings in the consolidated statement of financial position

Investments in subsidiaries

Investments in subsidiaries are stated on the statement of financial position of the Company at cost less accumulated impairment loss.

Financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when a group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value, except for trade receivable arising from contracts with customers which are initially measured in accordance with HKFRS 15. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, FVTOCI, and fair value through profit or loss ("FVTPL").

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them.

Financial assets at amortised cost (debt instruments)

The Group measures financial assets subsequently at amortised cost if both of the following conditions are met:

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (Continued)

Financial assets (Continued)

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment.

Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

Interest income is recognised using the effective interest method for debt instruments measured subsequently at amortised cost and at FVTOCI. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired (see below). For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset.

Interest income is recognised in profit or loss and is included in the "Other income and gains" line item (note 6).

Equity instruments designated as at FVTOCI

On initial recognition, the Group may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments as at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognised by an acquirer in a business combination.

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the investment revaluation reserve. The cumulative gain or loss will not be reclassified to profit or loss on disposal of the equity investments, instead, they will be transferred to retained profits.

Dividends from investments in equity instruments are recognised in profit or loss when the Group's right to receive the dividends is established, unless the dividends clearly represent a recovery of part of the cost of the investment. Dividends are included in the 'Other income and gains' line item in profit or loss.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (Continued)

Financial assets (Continued)

Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI are measured at FVTPL. Specifically:

- Investments in equity instruments are classified as at FVTPL, unless the Group designates an equity investment that is neither held for trading nor a contingent consideration arising from a business combination as at FVTOCI on initial recognition.
- Debt instruments that do not meet the amortised cost criteria or the FVTOCI criteria are classified as at FVTPL. In addition, debt instruments that meet either the amortised cost criteria or the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Group has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any fair value gains or losses recognised in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognised in profit or loss excludes any dividend or interest earned on the financial asset and is included in the "Other income and gains" and "Other expenses" line items. Fair value is determined in the manner described in note 48.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition, it is part of a portfolio of identified financial instruments that the Group manages together and has evidence of a recent actual pattern of short-term profit-taking; or
- it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

Impairment of financial assets and other items subject to impairment assessment under HKFRS 9

The Group recognises a loss allowance for expected credit losses ("ECL") on investments in debt instruments that are measured at amortised cost, finance lease receivables and contract assets. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for trade receivables, contract assets and finance lease receivables. The ECL on these financial assets are estimated using a provision matrix or individually based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Group measures the loss allowance equal to 12-month ECL, unless when there has a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increase in the likelihood or risk of a default occurring since initial recognition.

Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (Continued)

Financial assets (Continued)

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- internal credit rating;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- significant increases in credit risk on other financial instruments of the same debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a debt instrument has not increased significantly since initial recognition if the debt instrument is determined to have low credit risk at the reporting date. A debt instrument is determined to have low credit risk if i) the financial instrument has a low risk of default, ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term, and iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations. The Group considers a debt instrument to have low credit risk when the asset has external credit rating of 'investment grade' in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of 'performing'. Performing means that the counterparty has a strong financial position and there is no past due amounts.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable:

- when there is a breach of financial covenants by the debtor; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 720 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Credit-impaired financial assets

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (Continued)

Financial assets (Continued)

- significant financial difficulty of the issuer or the borrower;
- a breach of contract, such as a default or past due event;
- the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

Write-off policy

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate. For a lease receivable, the cash flows used for determining the ECL is consistent with the cash flows used in measuring the lease receivable in accordance with HKFRS 16 Leases.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognised in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the consolidated statement of financial position.

Derecognition of financial assets

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss. In contrast, on derecognition of an investment in equity instrument which the Group has elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investment revaluation reserve is not reclassified to profit or loss, but is transferred to retained profits.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Financial instruments (Continued)

Financial liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments issued by a group entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a group entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

The Group's financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, and financial guarantee contracts issued by the Group, are measured in accordance with the specific accounting policies set out below.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not 1) contingent consideration of an acquirer in a business combination, 2) held for-trading, or 3) designated as at FVTPL, are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Redemption liability

The obligation of the Group to purchase the equity instruments of a group entity at discretion of a third party (written put option) upon it become unconditional is classified as a financial liability (i.e. redemption liability).

The redemption liability is recognised initially at the present value of the redemption price. It is subsequently measured at amortised cost using the effective interest rate method.

The carrying amount of the redemption liability is reclassified as equity if the contract (written put option) expires without delivery.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Equity-settled share based payment transactions

Share options and share awards granted to employees

The fair value of services received determined by reference to the fair value of equity instruments granted at the date of grant is expensed on a straight line basis over the vesting period with a corresponding increase in equity (employee share-based compensation reserve).

Service and non-market performance conditions are not taken into account when determining the grant date fair value of equity instruments, but the likelihood of the conditions being met is assessed as part of the Group's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value. Any other conditions attached to an equity instrument, but without an associated service requirement, are considered to be non-vesting conditions. Non-vesting conditions are reflected in the fair value of the equity instrument and lead to an immediate expensing of an equity instrument unless there are also service and/or performance conditions.

At the end of the reporting period, the Group revises its estimates of the number of equity instruments that are expected to ultimately vest based on assessment of a relevant non-market vesting conditions. The impact of the revision of the original estimates during the vesting period, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to employee share-based compensation reserve.

When share options are exercised, the amount previously recognised in employee share-based compensation reserve will be transferred to share premium. When the share options are forfeited after the vesting date or are still not exercised at the expiry date, the amount previously recognised in employee share-based compensation reserve will continue to be held in employee share-based compensation reserve.

For RSA Scheme (as explained in note 37(b)), the considerations paid (including any related transaction costs) by the Company to purchase shares of the Company are deducted from equity as an employee share trust. The administrator of the employee share trust purchases the Company's shares in the open market as award shares to employees. At the time when the award shares are vested, the difference on the amounts previously recognised in shares held for RSA Scheme and the amount recognised in employee share-based compensation reserve is transferred to retained profits.

Pension schemes

The Group operates a defined contribution Mandatory Provident Fund retirement benefit scheme (the "MPF Scheme") under the Mandatory Provident Fund Schemes Ordinance for those employees who are eligible to participate in the MPF Scheme. Contributions are made based on a percentage of the employees' basic salaries and are charged to the statement of profit or loss as they become payable in accordance with the rules of the MPF Scheme. The assets of the MPF Scheme are held separately from those of the Group in an independently administered fund. The Group's employer contributions vest fully with the employees when contributed into the MPF Scheme.

The employees of the Group's subsidiaries which operate in Mainland China are required to participate in a central pension scheme (defined contribution scheme) operated by the local municipal government. These subsidiaries are required to contribute a certain percentage of their payroll costs to the central pension scheme. The contributions are charged to the statement of profit or loss as they become payable in accordance with the rules of the central pension scheme.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Impairment losses on property, plant and equipment, right-of-use assets and intangible assets (other than impairment of goodwill set out in accounting policy of goodwill above)

At the end of the reporting period, the Group reviews the carrying amounts of its property, plant and equipment, right-of-use assets and intangible assets with finite useful lives to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the CGU to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual CGU, or otherwise they are allocated to the smallest group of CGUs for which a reasonable and consistent allocation basis can be identified.

Intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that they may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or a CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or the CGU) is reduced to its recoverable amount. For corporate assets or portion of corporate assets which cannot be allocated on a reasonable and consistent basis to a CGU, the Group compares the carrying amount of a group of CGUs, including the carrying amounts of the corporate assets or portion of corporate assets allocated to that group of CGUs, with the recoverable amount of the group of CGUs. In allocating the impairment loss, the impairment loss is allocated first to reduce the carrying amount of any goodwill (if applicable) and then to the other assets on a pro-rata basis based on the carrying amount of each asset in the unit or the group of CGUs. The carrying amount of an asset is not reduced below the highest of its fair value less costs of disposal (if measurable), its value in use (if determinable) and zero. The amount of the impairment loss that would otherwise have been allocated to the asset is allocated pro rata to the other assets of the unit or the group of CGUs. An impairment loss is recognised immediately in profit or loss unless the relevant asset is carried at a revalued amount under another standard, in which case the impairment loss is treated as a revaluation decrease under that standard.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or the CGU) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or the CGU) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss unless the relevant asset is carried at a revalued amount under another standard, in which case the reversal of the impairment loss is treated as a revaluation increase under that standard.

Short-term and other long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and sick leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair value measurement

When measuring fair value except for the Group's share-based payment transactions, leasing transactions, net realisable value of inventories / completed properties for sale and value in use of goodwill for the purpose of impairment assessment, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. Specifically, the Group categorised the fair value measurements into three levels, based on the characteristics of inputs, as follow:

- Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At the end of the reporting period, the Group determines whether transfer occur between levels of the fair value hierarchy for assets and liabilities which are measured at fair value on recurring basis by reviewing their respective fair value measurement.

Provisions

A provision is recognised when a present obligation (legal or constructive) has arisen as a result of a past event and it is probable that a future outflow of resources will be required to settle the obligation, provided that a reliable estimate can be made of the amount of the obligation.

When the effect of discounting is material, the amount recognised for a provision is the present value at the end of the reporting period of the future expenditures expected to be required to settle the obligation. The increase in the discounted present value amount arising from the passage of time is included in finance costs in the statement of profit or loss.

Provisions for product warranties granted by the Group on certain products are recognised based on sales volume and past experience of the level of repairs and returns, discounted to their present values as appropriate.

Dividends

Final dividends are recognised as a liability when they are approved by the shareholders in a general meeting.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

3. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Related parties

A party is considered to be related to the Group if:

- (a) the party is a person or a close member of that person's family and that person,
 - (i) has control or joint control over the Group;
 - (ii) has significant influence over the Group; or
 - (iii) is a member of the key management personnel of the Group or a parent of the Group; or
- (b) the party is an entity where any of the following conditions applies:
 - (i) the entity and the Group are members of the same group;
 - (ii) one entity is an associate or joint venture of the other entity (or of a parent, subsidiary or fellow subsidiary of the other entity);
 - (iii) the entity and the Group are joint ventures of the same third party;
 - (iv) one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - (v) the entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group;
 - (vi) the entity is controlled or jointly controlled by a person identified in (a);
 - (vii) a person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); and the entity, or any member of a group of which it is a part, provides key management personnel services to the Group or the parent of the Group.

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 3, the directors of the Company are required to make judgements, estimates and assumptions about the amounts of assets, liabilities, revenue and expenses reported and disclosures made in the consolidated financial statements. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying accounting policies

The following are the critical judgements, apart from those involving estimations (see below), that the directors of the Company have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised and disclosures made in the consolidated financial statements.

Withholding tax arising from the distribution of dividends

The Group's determination, as to whether to accrue withholding taxes arising from the distributions of dividends by certain subsidiaries according to the relevant tax rules enacted in the jurisdictions, is subject to judgement on the plan of the distributions of dividends. No deferred tax liability on undistributed earnings had been provided at 31 December 2022 (2021: nil).

Deferred taxation on investment properties

For the purposes of measuring deferred tax liabilities arising from investment properties that are measured using the fair value model, the management of the Group has reviewed the Group's investment properties and concluded that the Group's investment properties

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Critical judgements in applying accounting policies (Continued)

Deferred taxation on investment properties (Continued)

are held under a business model whose objective is to consume substantially all of the economic benefits embodied in the investment properties over time. Therefore, in determining the Group's deferred taxation on investment properties, the directors of the Company have determined that the presumption that investment properties measured using the fair value model are recovered through sale is rebutted.

Accordingly, the Group recognises deferred tax in respect of the changes in fair value of the investment properties based on management's best estimate assuming future tax consequences through usage of such properties of rental purpose, rather than through sale. The final tax outcome could be different from the deferred tax liabilities recognised in the consolidated financial statements should the investment properties are subsequently disposed of by the Group, rather than all of the economic benefits embodied in the investment properties are consumed substantially by leasing over time. In the event the investment properties are being disposed of, the Group may be liable to higher tax upon disposal considering the impact of enterprise income tax ("EIT") and land appreciation tax ("LAT").

Consolidation of entities in which the Group holds less than a majority of voting rights

The Group considers that it controls Digital China Information Service Company Ltd. (神州數碼信息服務股份有限公司) ("DCITS") even though it owns less than 50% of the voting rights. This is because the Group is the single largest shareholder of DCITS with a 40.51% (2021: 40.29%) equity interest. Although the Group does not own a majority of the equity interests in DCITS, taking into account the Group's power to participate in the operational and financial activities of DCITS, distribution of key shareholders and their beneficial shareholders as well as historical voting patterns, and the existence of any contractual arrangement among the shareholders and/or their beneficial shareholders, if any, the directors of the Company are of the view that the equity holdings in DCITS are dispersed in a way that other shareholders have not organised and the practical risk to organise their holdings to outvote the Group in the shareholders' meetings of DCITS is remote so that the Group's voting rights are sufficient to give it the practical ability to direct the relevant activities of DCITS unilaterally. Therefore, the directors of the Company are of the view that the Company has de facto control over DCITS.

Significant influence over associates

HC Group Inc. ("HCI")

The Group considers that it has significant influence in HCI even though it owns 19.37% (2021: 19.37%) ownership interest and voting power taking into account 1) the Group is the single largest shareholder and such ownership interest is significant relative to other shareholders due to the wide dispersion of shareholding interests; 2) the representation on the board of directors; 3) right to participate in the policy-making process, including dividends and other distribution; and 4) the representative of the Group is a member of significant committees of HCI. There is no change in representation and composition of the board of directors during 2022 and 2021.

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Recognition of share-based compensation expense

The Group operates share-based incentive schemes as detailed in note 37 for the purpose of providing incentives and rewards to employees. The fair values of these equity instruments were valued by an independent valuer using the binomial model. These valuations require the Company to make estimates about certain key inputs, including the dividend yield, expected volatility, risk-free interest rate and expected life of options, and hence they are subject to uncertainty.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Key sources of estimation uncertainty (Continued)

Recognition of share-based compensation expense (Continued)

Besides, the grant of these equity instruments is conditional upon the satisfaction of specified vesting conditions, including service periods and performance conditions linked to financial performance measure. Judgement is required to take into account the vesting conditions and adjust the number of the equity instruments included in the measurement of share-based compensation expense.

The cumulative expense recognised for share-based incentive schemes at the end of each reporting period until the vesting date reflects the extent to which the vesting period has expired and the Group's best estimate of the number of equity instruments that will ultimately vest. The charge or credit to the consolidated statement of profit or loss for a period represents the movement in the cumulative expense recognised as at the beginning and end of that period. No expense is recognised for awards that do not ultimately vest.

Impairment assessment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the CGUs to which goodwill has been allocated. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the CGU and a suitable discount rate in order to calculate the present value. The future cash flow is estimated based on past performance and expectation for market development. As the current environment is uncertain, the estimated cash flows and discount rate are subject to higher degree of estimation uncertainty. Where the actual future cash flows are less than expected, a material impairment loss may arise. As at 31 December 2022, the carrying amount of goodwill is approximately RMB1,586,840,000 (2021: RMB1,586,840,000). No impairment loss was recognised during the year ended 31 December 2022 and 2021. Details of the accumulated impairment and recoverable amount calculations are disclosed in note 18.

Fair value of financial assets measured at FVTPL and FVTOCI

As described in note 48, the directors of the Company use their judgements in selecting appropriate valuation techniques for financial instruments not quoted in an active market. Valuation techniques commonly used by market practitioners are applied. Other financial instruments are valued using a discounted cash flow analysis based on assumptions supported, where possible, by observable market prices or rates. The estimation of fair value of unlisted equity instruments includes some assumptions not supported by observable market prices or rates. As at 31 December 2022, the carrying amount of the unlisted equity instruments classified as FVTOCI was approximately RMB780,328,000 (2021: RMB963,672,000). As at 31 December 2022, the carrying amount of the unlisted investments classified as financial assets at FVTPL was approximately RMB664,298,000 (2021: RMB763,871,000). The directors of the Company believe that the chosen valuation techniques and assumptions are appropriate in determining the fair value of financial instruments.

Estimated useful lives of property, plant and equipment, right-of-use assets and other intangible assets

At the end of each reporting period, the directors of the Company review the estimated useful lives of property, plant and equipment, right-of-use assets and other intangible assets with finite useful life. The carrying amounts of property, plant and equipment, right-of-use assets and other intangible assets with finite useful life as at 31 December 2022 is RMB723,192,000 (2021: RMB762,054,000), RMB173,395,000 (2021: RMB234,353,000) and RMB197,782,000 (2021: RMB190,674,000) respectively.

Fair values of investment properties

As at 31 December 2022, the Group's investment properties amounted to RMB4,975,169,000 (2021: RMB4,822,350,000). They are stated at estimated fair value, determined by directors, based on an independent external appraisal. The valuation of the Group's property portfolio is inherently subjective due to a number of factors including the individual nature of each property, its location, expectation of future rentals and the discount yield applied to those cash flows. As a result, the valuations placed on the property portfolio are subject to a degree of uncertainty and are made on the basis of assumptions that may not prove to be accurate, particularly in years of volatility or low transaction flow in the market.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Key sources of estimation uncertainty (Continued)

Expected credit losses of accounts and bills receivables, other receivables and contract assets

The impairment provisions for accounts and bills receivables and other receivables and contract assets are based on assumptions about ECL. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, bases on the number of days that an individual receivable is outstanding as well as the Group's historical experience and forward-looking information at the end of the reporting period. Changes in these assumptions and estimates could materially affect the result of the assessment and it may be necessary to make additional impairment charge to the consolidated statement of profit or loss.

During the year ended 31 December 2022, impairment loss of accounts and bills receivables of approximately RMB51,636,000 was recognised (2021: RMB161,714,000) in the profit or loss. The carrying amount of accounts and bills receivables was approximately RMB3,864,861,000 (2021: RMB3,301,781,000), net of loss allowance of approximately RMB709,792,000 (2021: RMB666,255,000).

During the year ended 31 December 2022, impairment loss of other receivables of approximately RMB4,615,000 (2021: reversal of impairment loss of RMB93,053,000) was recognised in the profit or loss. The carrying amount of deposits and other receivables was approximately RMB1,873,949,000 (2021: RMB1,578,264,000), net of loss allowance of approximately RMB102,236,000 (2021: RMB97,621,000).

During the years ended 31 December 2022 and 2021, no impairment loss has been recognised in the profit or loss in respect of the loans to joint ventures. The carrying amount of loans to joint ventures was approximately RMB230,565,000 (2021: RMB238,065,000) without any loss allowance.

During the year ended 31 December 2022, impairment loss of contract assets of approximately RMB73,028,000 (2021: RMB40,722,000) was recognised in profit or loss. The carrying amount of contract assets was approximately RMB3,112,288,000 (2021: RMB2,873,339,000), net of loss allowance of approximately RMB361,129,000 (2021: RMB288,101,000).

Estimated impairment of property, plant and equipment, right-of-use assets and other intangible assets

Property, plant and equipment, right-of-use assets and other intangible asset are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgement and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the assets belongs.

The future cash flow is estimated based on past performance and expectation for future development. As the current environment is uncertain, the estimated cash flows and discount rate are subject to higher degree of estimation uncertainty. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

As at 31 December 2022, the carrying amounts of right-of-use assets, property, plant and equipment, and other intangible assets were RMB173,395,000, RMB723,192,000 and RMB197,782,000 (2021: RMB234,353,000, RMB762,054,000 and RMB190,674,000) respectively. Details of the impairment of right-of-use assets, property, plant and equipment, and intangible assets are disclosed in notes 16, 14 and 19, respectively. Further details are given in respective notes.

Revenue recognition

When the Group recognises revenue over time using the input method, based on the actual direct costs incurred to satisfy the performance obligation relative to the total expected costs incurred to satisfy the performance obligations of an individual contract.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Key sources of estimation uncertainty (Continued)

Revenue recognition (Continued)

Total expected costs and their corresponding contract revenue require estimations from management based on understanding of the performance of the contract and quotations from suppliers and subcontractors, and the Group's historical experience. Due to the nature of the activity undertaken in the service contracts, the date at which the activity is entered into and the date at which the activity is completed usually fall into different accounting periods. Hence, the Group reviews and revises the estimates of both contract revenue and contract costs in the budget prepared for each contract as the contract progresses. Where the actual contract revenue is less than expected or actual contract costs are more than expected, a provision for onerous contract may arise.

For system integration and software development and technical services business, the Group either creates and enhances an asset that the customers controls or its customers simultaneously receives and consumes the benefits provided as the Group performs. Therefore, the directors of the Company have satisfied that the performance obligation is satisfied over time using input method.

Provision for obsolete inventories

Management reviews the ageing analysis of inventories of the Group and makes provision for obsolete and slow-moving inventory items identified that are no longer suitable for sales. Management estimates the net realisable value for such inventories based primarily on the latest invoice prices and current market conditions. A considerable amount of judgement is required in assessing the ultimate realisation of these inventories. If the market conditions were to change, resulting in a change in provision for obsolete items, the difference will be recorded in the period it is identified. During the year ended 31 December 2022, provisions for and write-off of obsolete inventories of approximately RMB49,698,000 (2021: RMB13,684,000) was recognised in profit or loss. As at 31 December 2022, the carrying amount of inventories was approximately RMB1,183,260,000 (2021: RMB2,122,952,000).

Impairment assessment of interests in associates

At the end of the reporting period, the directors of the Company review the carrying amount of its interests in associates of approximately RMB1,436,580,000 (2021: RMB1,498,029,000), and identified if there is any indication that those assets may suffer an impairment loss. If an objective evidence of impairment exists, the recoverable amounts of the assets are estimated in order to determine the extent of the impairment loss. The estimates of the recoverable amounts of the assets require the use of assumptions such as cash flow projections and discount rates. Based on the estimated recoverable amounts, there is no impairment loss of associates and joint ventures for both years.

Deferred tax

Deferred tax is determined using tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled. Certain entities of the Group were recognised as "High New Technology Enterprises" in Mainland China and entitled to a preferential corporate income tax rate of 15% for a three-year period. For the measurement of deferred tax assets and liabilities, judgement is required to determine whether these entities will continue to meet the criteria of "High New Technology Enterprises" and estimate the tax rates expected to be applied.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised based upon the likely timing and amounts of future taxable profits together with future tax planning strategies. The carrying amounts of deferred tax assets and deferred tax liabilities at 31 December 2022 were approximately RMB251,399,000 (2021: RMB210,261,000) and RMB526,696,000 (2021: RMB537,949,000), respectively. The amount of unrecognised tax losses and certain deductible temporary differences at 31 December 2022 was approximately RMB1,133,261,000 (2021: RMB1,370,265,000). Further details are given in note 25.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Key sources of estimation uncertainty (Continued)

EIT

The Group is subject to EIT in various regions. As a result of the fact that certain matters relating to the EIT have not been confirmed by the local tax bureaus, objective estimates and judgements based on currently enacted tax laws, regulations and other related policies are required in determining the provision for EIT. Where the final tax outcome of these matters is different from the amounts originally recorded, the differences will impact on the EIT and tax provisions in the period in which the differences realise.

LAT

The Group is subject to LAT in the PRC. The provision for LAT is based on management's best estimates according to its understanding of the requirements set forth in the relevant PRC tax laws and regulations. The actual LAT liabilities are subject to the determination by the tax authorities upon the completion of the property development projects. The Group has not finalised its LAT calculations and payments with the tax authorities for certain property development projects. The final outcome could be different from the amounts that were initially recorded, and any differences will impact the LAT expenses and the related provision in the period in which the differences realise.

5. SEGMENT INFORMATION

Information reported to the board of directors, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided.

Segment information of the three business groups are summarised as follows:

- (a) The Big Data Products and Solutions business segment: provides sales of data software products focused on spatial-temporal big data and artificial intelligence capabilities categorized in three product suites (Data Fabric, Data Hub, Digital Twin) as well as data solutions for core use cases namely city digital transformation, supply chain digital transformation and fintech.
- (b) The Software and Operating Services business segment: provides end-to-end data-enabled supply chain operating services, as well as software development, testing, operation and maintenance services utilising cloud technology, automation and artificial intelligence. Such services provide important support for the continued deployment of our big data products and solutions business.
- (c) The Traditional and Localization Services business segment: provides systems integration services as well as e-commerce supply chain services focused on integrated solutions, providing a vast sales channel which is critical for the Group's continued deployment of its big data products and solutions, as well as software and operating services. The segment also includes business related to investments, property sales and rental, as well as others.

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 3. Segment results are evaluated based on the reportable segment profit, which is a measure of adjusted profit before tax. The segment results is measured consistently with the Group's profit before tax except that interest income, finance costs, unallocated corporate income and gains and unallocated corporate expenses are excluded from such measurement. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

Intersegment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments excluding certain deferred tax assets, certain cash and cash equivalents and other unallocated corporate assets as these assets are managed on a group basis.
- all liabilities are allocated to operating segments excluding certain tax payables, certain interest-bearing bank and other borrowings, certain deferred tax liabilities and other unallocated corporate liabilities as these liabilities are managed on a group basis.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

5. SEGMENT INFORMATION (CONTINUED)

The following tables present revenue, results and assets, liabilities and certain other information for the Group's operating and reportable segments for the years ended 31 December 2022 and 2021.

	Big Data Products and Solutions		Software and Operating Services		Traditional and Localization Services		Elimination		Total	
	2022 RMB'000	2021 RMB'000 (Restated)	2022 RMB'000	2021 RMB'000 (Restated)	2022 RMB'000	2021 RMB'000 (Restated)	2022 RMB'000	2021 RMB'000 (Restated)	2022 RMB'000	2021 RMB'000 (Restated)
Segment revenue:										
External	2,438,536	1,937,068	5,545,843	5,439,234	9,765,603	9,728,255	-	-	17,749,982	17,104,557
Inter-segment	48,351	133,137	88,913	91,349	36,947	88,121	(174,211)	(312,607)	-	-
	2,486,887	2,070,205	5,634,756	5,530,583	9,802,550	9,816,376	(174,211)	(312,607)	17,749,982	17,104,557
Segment gross profit	954,540	692,914	814,060	1,113,083	1,171,567	1,329,442			2,940,167	3,135,439
Segment results	32,809	(64,398)	358,708	567,438	521,487	891,983			913,004	1,395,023
Unallocated										
Interest income									8,125	6,747
Income and gains									102,193	52,934
Unallocated expenses									(401,200)	(382,925)
Profit from operating activities									622,122	1,071,779
Finance costs									(121,311)	(119,698)
Profit before tax									500,811	952,081

	Big Data Products and Solutions		Software and Operating Services		Traditional and Localization Services		Total	
	2022 RMB'000	2021 RMB'000 (Restated)	2022 RMB'000	2021 RMB'000 (Restated)	2022 RMB'000	2021 RMB'000 (Restated)	2022 RMB'000	2021 RMB'000 (Restated)
Assets and liabilities								
Segment assets	2,589,333	2,822,620	3,760,474	3,634,046	14,121,099	13,639,083	20,470,906	20,095,749
Unallocated assets							4,296,855	4,355,608
Total assets							24,767,761	24,451,357
Segment liabilities	923,603	865,202	1,421,977	1,719,943	4,495,306	4,313,529	6,840,886	6,898,674
Unallocated liabilities							5,614,404	5,268,438
Total liabilities							12,455,290	12,167,112

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5. SEGMENT INFORMATION (CONTINUED)

	Big Data Products and Solutions		Software and Operating Services		Traditional and Localization Services		Unallocated		Total	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		(Restated)		(Restated)		(Restated)		(Restated)		(Restated)
Other segment information:										
Depreciation of property, plant and equipment	4,009	3,974	40,380	69,096	11,798	12,629	12,336	17,850	68,523	103,549
Depreciation of right-of-use assets	-	-	77,510	86,063	497	497	31,807	25,784	109,814	112,344
Amortisation of other intangible assets	24,547	23,454	2,001	1,948	592	458	29,192	20,764	56,332	46,624
Addition to non-current assets (note)	63,214	71,993	62,813	108,944	7,000	10,854	11,199	131,442	144,226	323,233
Impairment (reversal of impairment) of accounts and bills receivables, other receivables and contract assets	76,007	113,307	38,751	59,793	14,521	(35,029)	-	(28,688)	129,279	109,383
Reversal of impairment of finance lease receivables	-	-	-	-	(579)	(265)	-	-	(579)	(265)
Provision for inventories	232	775	4,097	109	45,369	12,800	-	-	49,698	13,684
Share of losses (profits) of associates	11,053	(5,713)	18	502	60,567	91,030	-	-	71,638	85,819
Shares of losses (profits) of joint ventures	-	-	4,089	(779)	7,756	3,159	-	-	11,845	2,380
Government grants	(32,496)	(38,085)	(41,033)	(39,697)	(5,720)	(1,697)	(24,329)	(17,969)	(103,578)	(97,448)
Fair value gain on investment properties	-	-	-	-	(147,219)	(221,552)	(5,600)	-	(152,819)	(221,552)
Gain on deemed partial disposal of equity interest in associates	-	-	-	-	(3,292)	(6,015)	-	-	(3,292)	(6,015)
Gain on deemed disposal of equity interest in an associate	-	-	-	-	-	(7,845)	-	-	-	(7,845)
Gain on partial disposal of equity interest in an associate	(4,198)	(10,494)	-	-	-	-	-	-	(4,198)	(10,494)
Gain on disposal of financial assets at fair value through profit or loss	-	-	-	-	-	(9,067)	-	-	-	(9,067)
Interests in associates	126,191	132,902	85,230	86,599	1,225,159	1,278,528	-	-	1,436,580	1,498,029
Interests in joint ventures	-	-	19,840	23,929	43,326	50,995	-	-	63,166	74,924
Interest income on bank deposits [#]	-	-	-	-	-	-	(8,125)	(6,747)	(8,125)	(6,747)
Finance costs [#]	-	-	-	-	-	-	121,311	119,698	121,311	119,698
Income tax expenses ^{e#}	-	-	-	-	-	-	34,315	139,065	34,315	139,065

Note: Non-current assets excluded financial instruments and deferred tax assets.

Interest income on bank deposits, finance costs and income tax expense are regularly provided to the CODM but not included in the measurement of segment profit or loss.

Geographical information

Since over 90% of the Group's revenue from external customers is generated in Mainland China (based on location of customers) and over 90% of the non-current assets of the Group (except for interests in associates) are located in Mainland China (based on location of assets), no geographic information is presented.

Information about major customers

During the years ended 31 December 2022 and 2021, there was no revenue derived from transactions with a single external customer which individually contributed over 10% of the Group's revenue for the respective year.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

6. REVENUE, OTHER INCOME AND GAINS

Revenue represents revenue arising on the sale of goods after allowances for returns and trade discounts; provision of services, net of value-added tax and government surcharges; and rental income received and receivable from investment properties for the year.

An analysis of the Group's revenue and other income and gains is as follows:

	2022 RMB'000	2021 RMB'000 (Restated)
Revenue from contracts with customers within the scope of HKFRS 15		
Disaggregated by major products or services lines:		
Sales of software products business	174,764	306,836
Software development and technical service business	5,540,698	4,878,652
Supply chain operation and maintenance business	2,574,374	2,286,014
System integration business	6,360,494	6,060,029
E-commerce supply chain service business	2,535,910	2,951,964
Others	199,500	263,488
Total revenue from contract with customers	17,385,740	16,746,983
Revenue from other sources		
Rental income from investment properties under operating lease	339,908	334,984
Financial services business	24,334	22,590
Total revenue from other sources	364,242	357,574
Total revenue	17,749,982	17,104,557

(i) Revenue from contracts with customers

Disaggregation of revenue by timing of recognition

	2022 RMB'000	2021 RMB'000 (Restated)
Timing of revenue recognition		
At a point in time	9,270,668	9,582,317
Over time	8,115,072	7,164,666
	17,385,740	16,746,983

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

6. REVENUE, OTHER INCOME AND GAINS (CONTINUED)

(i) Revenue from contracts with customers (Continued)

Transaction price allocated to the remaining performance obligations for contracts with customers

As at 31 December 2022, the aggregate amount of transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) is approximately RMB6,558,155,000 (2021: RMB6,262,177,000). The amount represents revenue expected to be recognised from system integration business and software development and technical service business.

The Group will recognise this revenue as the service is completed, which is expected to occur within three years (2021: within three years). Other revenue from contracts with customers is expected to be recognised within one year.

(ii) Other income and gains

	Notes	2022 RMB'000	2021 RMB'000 (Restated)
Other income			
Government grants	44	103,578	97,448
Interest on bank deposits		8,125	6,747
Income from wealth management financial products		31,478	34,750
Dividends income from financial assets at fair value through other comprehensive income		72	1,109
Dividends income from financial assets at fair value through profit or loss		510	598
Compensation		40,231	-
Others		21,207	31,852
		205,201	172,504
Gains			
Fair value gain on investment properties	15	152,819	221,552
Gain on disposal of financial assets at fair value through profit or loss	23	-	9,067
		152,819	230,619
Total other income and gains		358,020	403,123

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

7. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging (crediting):

	2022 RMB'000	2021 RMB'000 (Restated)
Employee benefit expense (including directors' and chief executives' remuneration (note 9)):		
Salaries and allowances	2,550,117	2,313,025
Share-based compensation	29,122	94,212
Pension scheme contributions ¹	233,405	209,738
Other benefits	394,767	359,833
	3,207,411	2,976,808
Gain on deemed partial disposal of equity interests in associates (note 21(ii))	(3,292)	(6,015)
Gain on deemed disposal of equity interest in an associate (note 21(i))	-	(7,845)
Gain on partial disposal of equity interest in an associate (note 21(iii))	(4,198)	(10,494)
	(7,490)	(24,354)
Share of losses of associates	71,638	85,819
Share of losses of joint ventures	11,845	2,380
	83,483	88,199
Amount of inventories recognised as an expense	8,358,422	8,378,275
Auditor's remuneration	2,745	2,482
(Gain) loss on disposal of property, plant and equipment	(1,086)	2,072
Depreciation of property, plant and equipment	68,523	103,549
Depreciation of right-of-use assets	109,814	112,344
Direct operating expenses (including repairs and maintenance) arising on rental-earning investment properties ²	25,302	19,652
Research and development costs recognised as an expense	665,110	634,917
Amortisation of other intangible assets	56,332	46,624
Write-down of inventories	49,698	13,684
Impairment of accounts and bills receivables, other receivables and contract assets	129,279	109,383
Reversal of impairment of finance lease receivables	(579)	(265)
Fair value loss on financial assets at fair value through profit or loss	142,643	26,219
Net exchange loss	34,693	8,847
Others	49,562	20,467
	1,126,738	859,876

1 At 31 December 2022 and 2021, the Group had no material forfeited contributions available to reduce its contributions to the pension schemes in future years.

2 During the year ended 31 December 2022, the Group recognised rental income of approximately RMB339,908,000 (2021: RMB334,984,000).

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

8. FINANCE COSTS

An analysis of finance costs is as follows:

	2022 RMB'000	2021 RMB'000 (Restated)
Interest on bank and other borrowings	53,786	52,198
Interest on discounted bills	17,834	18,380
Interest on lease liabilities	7,691	10,350
Interest on other financial liabilities	42,000	38,770
	121,311	119,698

9. DIRECTORS' AND CHIEF EXECUTIVES' REMUNERATION

Directors' and chief executives' remuneration for the year, disclosed pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), section 383(1)(a), (b), (c) and (f) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation, is as follows:

	Group 2022 RMB'000	2021 RMB'000 (Restated)
Fees	1,290	1,110
Other emoluments:		
Salaries and allowances	7,997	7,717
Performance related bonus	1,322	1,416
Pension scheme contributions	155	774
Share-based compensation	7,155	49,163
	16,629	59,070
	17,919	60,180

Note:

Salaries and allowances, performance related bonus and pension scheme contributions as shown in the above table represent the consolidated total amount of salaries and allowances and performance related bonus received or receivable by executive and non-executive directors paid by DCITS, subsidiaries of the Company, and the Company itself with the exception for share-based compensation which is not a cash payment to the directors, but rather a non-cash item representing the fair value of the options granted to the directors recognised in accordance with the relevant accounting standard.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

9. DIRECTORS' AND CHIEF EXECUTIVES' REMUNERATION (CONTINUED)

(a) Independent non-executive directors

The fees paid to independent non-executive directors during the year were as follows:

	2022			2021		
	Fees RMB'000	Share-based compensation RMB'000	Total RMB'000	Fees RMB'000 (Restated)	Share-based compensation RMB'000 (Restated)	Total RMB'000 (Restated)
For the company:						
Mr. WONG Man Chung, Francis	258	154	412	249	1,263	1,512
Miss NI Hong, Hope	258	154	412	249	1,263	1,512
Dr. LIU Yun, John	258	154	412	249	1,263	1,512
Mr. KING William	258	154	412	249	1,263	1,512
Ms. YAN Xiaoyan ³	-	-	-	-	-	-
Mr. CHEN Timothy Ying-Cheng ⁴	258	145	403	114	307	421
	1,290	761	2,051	1,110	5,359	6,469

Notes:

2,000,000 share options at the exercise price of HK\$6.60 per share were granted to each of Mr. WONG Man Chung, Francis, Miss NI Hong (Hope), Dr. LIU Yun, John and Mr. KING William on 13 July 2020 and 100,000 Restricted Share Award Scheme ("RSU") were granted to each of them on 2 June 2020.

1,000,000 share options at the exercise price of HK\$4.82 per share were granted to Mr. CHEN Timothy Yung-cheng on 16 July 2021.

(b) Executive directors, non-executive directors and the chief executives

	Fees RMB'000	Salaries and allowances RMB'000	Performance related bonus RMB'000	Share-based compensation RMB'000	Pension scheme contributions RMB'000	Total remuneration RMB'000
2022						
Executive directors:						
Mr. GUO Wei						
From DCITS	-	4,915	1,322	-	16	6,253
Share options granted by the entities in the Group other than DCITS	-	-	-	6,240	-	6,240
Mr. LIN Yang						
From DCITS	-	-	-	-	-	-
From entities in the Group other than DCITS	-	3,082	-	154	139	3,375
	-	7,997	1,322	6,394	155	15,868
Non-executive directors:						
Mr. PENG Jing ¹	-	-	-	-	-	-
Mr. CONG Shan ²	-	-	-	-	-	-
Mr. ZENG Shui Gen	-	-	-	-	-	-
	-	-	-	-	-	-
	-	7,997	1,322	6,394	155	15,868

Notes to the Consolidated Financial Statements

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9. DIRECTORS' AND CHIEF EXECUTIVES' REMUNERATION(CONTINUED)

(b) Executive directors, non-executive directors and the chief executives (Continued)

	Fees RMB'000 (Restated)	Salaries and allowances RMB'000 (Restated)	Performance related bonus RMB'000 (Restated)	Share-based compensation RMB'000 (Restated)	Pension scheme contributions RMB'000 (Restated)	Total remuneration RMB'000 (Restated)
2021						
Executive directors:						
Mr. GUO Wei						
From DCITS	-	4,789	1,416	-	323	6,528
Share options granted by the entities in the Group other than DCITS	-	-	-	41,882	-	41,882
Mr. LIN Yang						
From DCITS	-	-	-	-	-	-
From entities in the Group other than DCITS	-	2,928	-	1,922	451	5,301
	-	7,717	1,416	43,804	774	53,711
Non-executive directors:						
Mr. PENG Jing ¹	-	-	-	-	-	-
Mr. ZENG Shui Gen	-	-	-	-	-	-
	-	7,717	1,416	43,804	774	53,711

Note:

Share-based compensation is not a cash payment to the directors, but rather a non-cash item representing the fair value of the options granted to the directors recognised in accordance with the relevant accounting standard. 13,116,974 share options at the exercise price of HK\$6.394 per share were granted to each of Mr. Guo Wei and Mr. Lin Yang on 25 January 2017. 81,000,000 share options and 2,000,000 share options at the exercise price of HK\$6.60 per share were granted to Mr. Guo Wei and Mr. Lin Yang respectively on 13 July 2020.

1. Resigned on 30 August 2022
2. Appointed on 30 August 2022
3. Retired on 30 June 2021
4. Appointed on 16 July 2021

Mr. GUO Wei is the chief executive of the Company.

The performance related bonus is determined by the Group having regard to the director's performance and the prevailing market conditions.

Neither the chief executive nor any of the directors waived any emoluments in both years.

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10. EMPLOYEES' EMOLUMENTS

Of the five individuals with the highest emoluments in the Group, two (2021: two) were directors and the chief executive of the Company whose emoluments are included in the disclosures in note 9 above. The emoluments of the remaining three (2021: three) individuals were as follows:

	2022 RMB'000	2021 RMB'000 (Restated)
Salaries and allowances	6,069	6,439
Performance related bonuses	1,684	1,911
Share-based compensation	28	3,150
Pension scheme contributions	443	405
	8,224	11,905

Their emoluments were within the following bands:

	Number of employees	
	2022	2021
HK\$2,500,001 to HK\$3,000,000	2	-
HK\$3,000,001 to HK\$3,500,000	-	1
HK\$4,000,001 to HK\$4,500,000	1	-
HK\$4,500,001 to HK\$5,000,000	-	1
HK\$5,000,001 to HK\$5,500,000	-	1
	3	3

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11. INCOME TAX EXPENSE

	2022 RMB'000	2021 RMB'000 (Restated)
Current – PRC		
EIT		
Charge for the year	59,392	64,091
Over-provision in prior years	(182)	(568)
LAT	172	621
	59,382	64,144
Current – Hong Kong		
Charge for the year	20	-
Under-provision in prior years	-	34
	20	34
Deferred tax (note 25)	(25,087)	74,887
Total tax charge for the year	34,315	139,065

- (a) PRC EIT represents tax charged on the estimated assessable profits arising in Mainland China. In general, the Group's subsidiaries operating in Mainland China are subject to the PRC EIT rate of 25% except for certain subsidiaries which are entitled to preferential tax rates.
- (b) PRC LAT is levied at progressive rates ranging from 30% to 60% on the appreciation of the land value, being the proceeds from sales of properties less deductible expenditures including cost of land use rights, borrowing costs and all property development expenditures.
- (c) Hong Kong Profits Tax is charged under the two-tiered profits tax rates regime, the first HK\$2 million of profits of qualifying corporation will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. For the years ended 31 December 2022 and 2021, Hong Kong profits tax of the qualified entity of the Group is calculated in accordance with the two-tiered profits tax rates regime. The profits of other Group entities in Hong Kong not qualifying for two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5% of the estimated assessable profits.
- (d) The share of tax credit attributable to joint ventures of approximately RMB1,422,000 (2021: RMB255,000) and the share of tax charge of attributable to associates of approximately RMB9,639,000 (2021: RMB12,923,000) are included in "Share of losses of associates and joint ventures" in the consolidated statement of profit or loss.

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For the year ended 31 December 2022

11. INCOME TAX EXPENSE (CONTINUED)

The tax charge for the year can be reconciled to the profit before tax per consolidated statement of profit or loss as follows:

	2022 RMB'000	2021 RMB'000 (Restated)
Profit before tax	500,811	952,081
Tax at the applicable tax rate of 25% (2021: 25%)	125,203	238,020
Income tax on concessionary rates	(41,425)	(92,533)
Adjustments in respect of current tax of previous periods	(182)	(534)
Profits and losses attributable to joint ventures and associates	20,871	22,050
Tax effect of unused tax losses not recognised	77,484	53,395
Super-deduction of research and development expenses	(72,460)	(61,311)
Income not subject to tax	(25,895)	(24,362)
Expenses not deductible to tax	18,405	41,788
Tax losses utilised from previous periods	(28,742)	(9,404)
Temporary difference utilised from previous periods	(39,116)	(28,665)
LAT	172	621
Tax charge at the Group's effective rate	34,315	139,065

Details of deferred tax are set out in note 25.

12. DIVIDENDS

	2022 RMB'000	2021 RMB'000 (Restated)
Dividends paid during the year:		
2020 Final dividends (HK10 cents per share)	-	127,353
2021 Interim dividends (HK2 cents per share)	-	25,121
2021 Final dividends (HK13 cents per share)	167,002	-
2022 Interim dividends (HK2.3 cents per share)	32,237	-
	199,239	152,474

Subsequent to the end of the reporting period, the directors of the Company recommend the payment of a final dividend of HK4.5 cents (2021: HK13 cents) per ordinary share for the year ended 31 December 2022 to the shareholders of the Company ("Shareholders"). Subject to the approval of the Shareholders at the forthcoming annual general meeting of the Company ("2023 AGM"), the proposed final dividend is expected to be paid on or about 19 July 2023.

The final dividend proposed after the reporting period has not been recognised as liabilities in the consolidated financial statements.

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13. EARNINGS PER SHARE

The calculations of the basic earnings per share is based on the profit for the year attributable to equity holders of the parent, and the weighted average number of ordinary shares in issue less shares held under the RSA Scheme of 1,506,786,693 (2021: 1,533,843,722) during the year.

The calculation of the diluted earnings per share is based on the profit for the year attributable to equity holders of the parent with an adjustment on effect of dilutive potential shares of a subsidiary. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue less shares held under the RSA Scheme during the year, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise of all the dilutive potential ordinary shares related to the Group's share-based incentive schemes into ordinary shares.

The calculations of the basic and diluted earnings per share are based on the following data:

	2022 RMB'000	2021 RMB'000 (Restated)
Earnings		
Profit for the year attributable to equity holders of the parent, used in basic earnings per share calculation	310,370	592,364
Effect of dilutive potential ordinary shares of a subsidiary	(1,963)	(93)
Earnings for the purpose of diluted earnings per share	308,407	592,271

	Number of shares	
	2022	2021
Shares		
Weighted average number of shares in issue less shares held under the RSA Scheme during the year, used in the basic earnings per share calculation	1,506,786,693	1,533,843,722
Effect of dilutive potential ordinary shares:		
Share-based incentive schemes	6,216,761	5,750,867
Weighted average number of shares during the year used in the diluted earnings per share calculation	1,513,003,454	1,539,594,589

Notes to the Consolidated Financial Statements

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14. PROPERTY, PLANT AND EQUIPMENT

	Buildings RMB'000	Leasehold improvements RMB'000	Fixtures and office equipment RMB'000	Motor vehicles RMB'000	Construction in progress RMB'000	Total RMB'000
At 1 January 2022 (Restated):						
Cost	735,989	101,818	498,207	10,175	4,106	1,350,295
Accumulated depreciation	(113,098)	(78,109)	(387,924)	(9,110)	-	(588,241)
Net carrying amount	622,891	23,709	110,283	1,065	4,106	762,054
At 1 January 2022, net of accumulated depreciation (Restated)						
	622,891	23,709	110,283	1,065	4,106	762,054
Additions	-	7,313	21,854	2	914	30,083
Disposals	-	(33)	(4,244)	(338)	-	(4,615)
Transfers	-	459	-	-	(459)	-
Depreciation provided for the year	(15,982)	(10,195)	(42,072)	(274)	-	(68,523)
Exchange realignment	3,865	173	154	1	-	4,193
At 31 December 2022, net of accumulated depreciation						
	610,774	21,426	85,975	456	4,561	723,192
At 31 December 2022:						
Cost	740,199	109,330	487,184	6,747	4,561	1,348,021
Accumulated depreciation	(129,425)	(87,904)	(401,209)	(6,291)	-	(624,829)
Net carrying amount	610,774	21,426	85,975	456	4,561	723,192

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14. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Buildings RMB'000	Leasehold improvements RMB'000	Fixtures and office equipment RMB'000	Motor vehicles RMB'000	Construction in progress RMB'000	Total RMB'000
At 1 January 2021(Restated):						
Cost	752,820	172,744	523,839	11,670	3,463	1,464,536
Accumulated depreciation	(97,408)	(145,895)	(367,584)	(9,901)	-	(620,788)
Net carrying amount	655,412	26,849	156,255	1,769	3,463	843,748
At 1 January 2021, net of accumulated depreciation(Restated)						
At 1 January 2021, net of accumulated depreciation(Restated)	655,412	26,849	156,255	1,769	3,463	843,748
Additions	7,700	6,551	26,029	-	10,082	50,362
Disposals	-	(345)	(3,247)	(206)	-	(3,798)
Surplus on revaluation upon transfer to investment properties	241,705	-	-	-	-	241,705
Transfers	-	8,863	576	-	(9,439)	-
Transfer to investment properties (note 15)	(264,775)	-	-	-	-	(264,775)
Depreciation provided for the year	(15,767)	(18,035)	(69,252)	(495)	-	(103,549)
Exchange realignment	(1,384)	(174)	(78)	(3)	-	(1,639)
At 31 December 2021, net of accumulated depreciation (Restated)	622,891	23,709	110,283	1,065	4,106	762,054
At 31 December 2021(Restated):						
Cost	735,989	101,818	498,207	10,175	4,106	1,350,295
Accumulated depreciation	(113,098)	(78,109)	(387,924)	(9,110)	-	(588,241)
Net carrying amount	622,891	23,709	110,283	1,065	4,106	762,054

At 31 December 2022, the Group's property, plant and equipment with net carrying amount of approximately RMB228,712,000 (2021: RMB230,846,000) were pledged to secure certain bank loans of the Group (note 34).

Notes to the Consolidated Financial Statements

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15. INVESTMENT PROPERTIES

The movements in the Group's investment properties and the reconciliation of level 3 fair value measurement on a recurring basis are as follows:

	2022 RMB'000	2021 RMB'000 (Restated)
Fair value		
As at 1 January (Restated)	4,822,350	4,332,798
Transfer from owner-occupied properties or right-of-use assets (notes 14 and 16)	-	268,000
Net gain in fair value recognised in profit or loss	152,819	221,552
As at 31 December	4,975,169	4,822,350

The Group's investment properties are situated in Mainland China and are held under medium term operating leases to earn rentals or for capital appreciation.

The directors of the Company have determined that the investment properties consist of one class of asset, commercial properties, based on the nature, characteristics and risks of each property. The Group's investment properties were revalued on 31 December 2022 and 2021 and of the date of transfer based on valuations performed by Savills Real Estate Valuation (Guangzhou) Ltd. Beijing Branch, APAC Asset Valuation and Consulting Limited and PG Advisory, independent professionally qualified valuers not connected to the Group, at approximately RMB4,975,169,000 (2021: RMB4,822,350,000) on an open market, existing use basis. Each year, the Group's management decides to appoint which external valuer to be responsible for the external valuations of the Group's properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The Group's management has discussions with the valuer on the valuation assumptions and valuation results once a year when the valuation is performed for annual financial reporting.

In estimating the fair value of the properties, the highest and best use of the properties is their current use.

Certain investment properties are leased to third parties under operating leases, further summary details of which are included in note 41.

At 31 December 2022, the Group's investment properties with a carrying value of RMB3,830,302,000 (2021: RMB3,717,890,000) were pledged to secure certain bank loans of the Group (note 34).

During the year ended 31 December 2021, certain owner-occupied properties of RMB264,775,000 (2022: nil) and related right-of-use assets of RMB3,225,000 (2022: nil) at aggregate fair value of RMB268,000,000 (2022: nil) were leased to tenants under operating leases and thus transferred to investment properties. The basis of fair value measurement at date of transfer is described above. A surplus on revaluation upon the transfer of RMB241,705,000 (2022: nil) was recognised in other comprehensive income and accumulated in assets revaluation reserve.

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15. INVESTMENT PROPERTIES (CONTINUED)

An analysis of the Group's investment properties that are measured subsequent to initial recognition at fair value, grouped into fair value hierarchy Levels 1 to 3 based on the degree to which the inputs to fair value measurements is observable is as follows:

	(Level 1) RMB'000	(Level 2) RMB'000	(Level 3) RMB'000	Fair value 2022 Total RMB'000
Recurring fair value measurement for:				
Commercial properties	-	-	4,975,169	4,975,169

	(Level 1) RMB'000 (Restated)	(Level 2) RMB'000 (Restated)	(Level 3) RMB'000 (Restated)	Fair value 2021 Total RMB'000 (Restated)
Recurring fair value measurement for:				
Commercial properties	-	-	4,822,350	4,822,350

There were no transfers between levels of fair value hierarchy during the years ended 31 December 2022 and 2021.

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15. INVESTMENT PROPERTIES (CONTINUED)

The following table gives information about how the fair values of the investment properties as at 31 December 2022 and 2021 are determined (in particular, the valuation techniques and inputs used):

	Valuation techniques and key inputs	Significant unobservable inputs	Range or weighted average	
			2022	2021
Completed investment properties	Discounted cash flow method – by taking into account the current rents and the reversionary potential of the tenancies	Estimated rental value (per s.q.m. and per month)(RMB)	From 21 to 338	From 20 to 349
-Commercial properties		Long term vacancy rate	From 5% to 20%	From 5% to 12%
		Discount rate	From 5% to 6.5%	From 6% to 7.5%
	Market comparison approach – by reference to recent selling price of comparable properties and adjusted to reflect the time, size and location of the property	Discount on time size and location	From 1% to 5%	From 1% to 5%

The Group has determined that the highest and best use of the commercial properties at the measurement date is their current use in estimating the fair value of the properties. There have been no other changes from the valuation technique used in the prior year.

A significant increase (decrease) in the estimated rental value and the market rent growth rate per annum in isolation would result in a significant increase (decrease) in the fair value of the investment properties. A significant increase (decrease) in the long term vacancy rate and the discount rate in isolation would result in a significant decrease (increase) in the fair value of the investment properties. Generally, a change in the assumption made for the estimated rental value is accompanied by a directionally similar change in the rent growth per annum and the discount rate and an opposite change in the long term vacancy rate.

Notes to the Consolidated Financial Statements

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16. RIGHT-OF USE ASSETS

Movement of the Group's right-of-use assets is as below:

	Land RMB'000	Building RMB'000	Total RMB'000
At 1 January 2021 (Restated)	49,088	122,454	171,542
Additions	-	200,971	200,971
Transfer to investment properties	(3,225)	-	(3,225)
Write-off	-	(22,591)	(22,591)
Depreciation	(1,143)	(111,201)	(112,344)
At 31 December 2021 and 1 January 2022 (Restated)	44,720	189,633	234,353
Additions	-	50,703	50,703
Write-off	-	(1,847)	(1,847)
Depreciation	(1,143)	(108,671)	(109,814)
At 31 December 2022	43,577	129,818	173,395

As at 31 December 2022 and 2021, right-of-use assets of RMB43,577,000 (2021: RMB44,720,000) represent land use rights located in the PRC.

As at 31 December 2022, the Group's land use rights with a carrying value of approximately RMB13,149,000 (2021: RMB13,536,000) were pledged to secure certain bank loans of the Group (note 34).

The Group has lease arrangements for buildings (office properties and warehouse). The lease terms generally ranged from two to five years.

Notes to the Consolidated Financial Statements

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17. LEASES

(i) Lease liabilities

	2022 RMB'000	2021 RMB'000 (Restated)
Non-current	53,657	87,213
Current	68,404	91,125
	122,061	178,338

Amounts payable under lease liabilities	2022 RMB'000	2021 RMB'000 (Restated)
Within one year	68,404	91,125
After one year but within two years	30,690	45,720
After two years but within five years	22,967	41,493
	122,061	178,338
Less: Amount due for settlement within 12 months (shown under current liabilities)	(68,404)	(91,125)
Amount due for settlement after 12 months	53,657	87,213

During the year ended 31 December 2022, the Group entered into a number of new lease agreements for building and recognised lease liabilities of RMB50,703,000 (2021: RMB200,971,000).

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17. LEASES (CONTINUED)

(ii) Amounts recognised in profit or loss

	2022 RMB'000	2021 RMB'000 (Restated)
Expense relating to short-term leases	3,254	12,697
Depreciation of right-of-use assets	109,814	112,344
Interest on lease liabilities	7,691	10,350

(iii) Others

At 31 December 2022 and 2021, the Group did not have committed lease agreements that were not yet commenced.

During the year ended 31 December 2022, the total cash outflow for leases amounted to RMB115,959,000 (2021: RMB135,268,000).

During the year ended 31 December 2022, the Group early terminated certain lease contacts, the respective right-of-use assets and lease liabilities of RMB1,847,000 (2021: RMB22,591,000) and RMB1,966,000 (2021: RMB23,463,000) respectively are derecognised accordingly and the related gain on early termination of RMB119,000 (2021: RMB872,000) is recognised in the profit or loss.

Restrictions or covenants on leases

As at 31 December 2022, lease liabilities of RMB122,061,000 (2021: RMB178,338,000) are recognised with related right-of-use assets of RMB129,818,000 (2021: RMB189,633,000). The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

Notes to the Consolidated Financial Statements

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18. GOODWILL

The amount of goodwill capitalised as an asset, arising from the acquisition of subsidiaries, was as follows:

	RMB'000
At 1 January 2021 (Restated), 31 December 2021 (Restated) and 31 December 2022:	
Cost	2,080,120
Accumulated impairment	(493,280)
Net carrying amount	1,586,840

For the purpose of impairment assessment, property, plant and equipment, intangible assets and right-of-use assets (including allocation of corporate assets) that generate cash flows together with the related goodwill are also included in the respective CGU.

The carrying amount of goodwill allocated to each of the CGUs is as follows:

	2022 RMB'000	2021 RMB'000 (Restated)
Rural information services	526,572	526,572
Mobile network optimisation and big data services for communications	872,377	872,377
Data integration and management software sales	70,877	70,877
Agricultural internet of things services	19,824	19,824
Technical services	16,684	16,684
Agricultural internet services	59,673	59,673
Cloud services	20,833	20,833
Total	1,586,840	1,586,840

Impairment testing of goodwill

Rural information services CGU

The recoverable amount of the rural information services CGU is determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to cash flow projections is 11.93% (2021: 12.12%) and cash flows beyond the five-year period are extrapolated using a growth rate of 2.0% (2021: 2.0%).

Mobile network optimisation and big data services for communications CGU

The recoverable amount of the mobile network optimisation and big data services for communications CGU is determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to cash flow projections is 12.29% (2021: 11.85%) and cash flows beyond the five-year period are extrapolated using a growth rate of 2.4% (2021: 2.5%).

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18. GOODWILL (CONTINUED)

Impairment testing of goodwill (Continued)

Data integration and management software sales CGU

The recoverable amount of the data integration and management software sales CGU is determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to cash flow projections is 16% (2021: 16%) and cash flows beyond the five-year period are extrapolated using a growth rate of 3% (2021: 3%).

Agricultural internet of things services CGU

The recoverable amount of the agricultural internet of things services CGU is determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to cash flow projections is 11.19% (2021: 11.43%) and cash flows beyond the five-year period are extrapolated using a growth rate of 2% (2021: 2.5%).

Technical services CGU

The Group has two CGUs related to technical services. The recoverable amount of the technical services CGU is determined based on value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rates applied to cash flow projections are ranging from 11.50% and 16.5% (2021: 11.53% and 16.5%) and cash flows beyond the five-year period are extrapolated using growth rate ranging of 2% and 3% (2021: 2.5% and 3%).

Agricultural internet services CGU

The recoverable amount of the agricultural internet services CGU is determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to cash flow projections is 13.99% (2021: 13.84%) and cash flows beyond the five-year period are extrapolated using a growth rate of 2% (2021: 2.5%).

Cloud Services CGU

The recoverable amount of the Cloud Services CGU is determined based on a value in use calculation using cash flow projections based on financial budgets covering a five-year period approved by senior management. The discount rate applied to cash flow projections is 12.46% (2021: 11.34%) and cash flows beyond the five-year period are extrapolated using a growth rate of 2% (2021: 2.5%).

key assumptions

Key assumptions were used in the value in use calculations, the following describes the key assumptions on which management has based its cash flow projections to undertake impairment testing of goodwill:

Budgeted gross margins – The basis used to determine the value assigned to the budgeted gross margin is the average gross margins achieved in the year immediately before the budget year, increased for expected efficiency improvements, and expected market development. The increase in budgeted gross margin will increase the value in use of a CGU, vice versa.

Discount rate – The discount rate used reflects specific risks relating to the CGU. The increase in discount rate will decrease the value in use of a CGU, vice versa.

The values assigned to the key assumptions on market development and discount rates are consistent with external information sources.

Management believes that any reasonably possible change in any of these assumptions would not cause the carrying amount of the individual CGU to exceed the recoverable amount of the individual CGU.

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19. OTHER INTANGIBLE ASSETS

	Patents and licences RMB'000	Deferred development costs RMB'000	Systems software RMB'000	Total RMB'000
At 1 January 2022 (Restated):				
Cost	21,623	64,429	320,555	406,607
Accumulated amortisation and impairment	(16,907)	-	(199,026)	(215,933)
Net carrying amount	4,716	64,429	121,529	190,674
Cost at 1 January 2022, net of accumulated amortisation and impairment (Restated)				
	4,716	64,429	121,529	190,674
Additions	-	57,307	6,133	63,440
Amortisation provided for the year	(234)	-	(56,098)	(56,332)
Transfers	-	(63,399)	63,399	-
At 31 December 2022	4,482	58,337	134,963	197,782
At 31 December 2022:				
Cost	21,623	58,337	390,087	470,047
Accumulated amortisation and impairment	(17,141)	-	(255,124)	(272,265)
Net carrying amount	4,482	58,337	134,963	197,782

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19. OTHER INTANGIBLE ASSETS (CONTINUED)

	Patents and licences RMB'000	Deferred development costs RMB'000	Systems software RMB'000	Total RMB'000
At 1 January 2021 (Restated):				
Cost	21,285	50,628	262,794	334,707
Accumulated amortisation and impairment	(16,706)	-	(152,603)	(169,309)
Net carrying amount	4,579	50,628	110,191	165,398
Cost at 1 January 2021, net of accumulated amortisation and impairment (Restated)				
	4,579	50,628	110,191	165,398
Additions	338	59,289	12,273	71,900
Amortisation provided for the year	(201)	-	(46,423)	(46,624)
Transfers	-	(45,488)	45,488	-
At 31 December 2021 (Restated)	4,716	64,429	121,529	190,674
At 31 December 2021 (Restated):				
Cost	21,623	64,429	320,555	406,607
Accumulated amortisation and impairment	(16,907)	-	(199,026)	(215,933)
Net carrying amount	4,716	64,429	121,529	190,674

Notes to the Consolidated Financial Statements

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20. INTERESTS IN JOINT VENTURES

	2022 RMB'000	2021 RMB'000 (Restated)
Share of net assets	43,782	55,540
Goodwill on acquisition	19,384	19,384
	63,166	74,924

The details of the Group's accounts receivable balances due from joint ventures are disclosed in note 28.

All the joint ventures have been accounted for using the equity method in these consolidated financial statements.

In the opinion of the directors of the Company, all joint venture of the Group are not individually material and to give details of other joint ventures would result in particulars of excessive length.

The following table illustrates the aggregate financial information and carrying amount of the Group's interests in joint ventures that are not individually material and are accounted for using the equity method:

	2022 RMB'000	2021 RMB'000 (Restated)
Aggregate carrying amount of the Group's interests in joint ventures	63,166	74,924
Share of the joint ventures' loss for the year	(11,845)	(2,380)
Share of the joint ventures' total comprehensive expense for the year	(11,845)	(2,380)

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21. INTERESTS IN ASSOCIATES

	2022 RMB'000	2021 RMB'000 (Restated)
Share of net assets	1,026,882	1,081,648
Goodwill on acquisition	409,698	416,381
	1,436,580	1,498,029
Analysed into:		
Unlisted shares	690,245	705,665
Shares listed in Hong Kong	746,335	792,364
	1,436,580	1,498,029

The Group's interests in all the associates are held through the subsidiaries of the Company.

All the associates have been accounted for using the equity method in the consolidated financial statements.

The details of the Group's trading balances with associates are disclosed in notes 28 and 32, respectively.

As at 31 December 2022 and 2021, particulars of the Group's material associate is as follows:

Name	Place of incorporation/ registration and business	Particular of issued share capital/ registered capital	Percentage of ownership interest attributable to the Group		Principal activities
			2022	2021	
HCI*	Cayman Islands/ Mainland China	RMB120,977,000	19.37%	19.37%	Provision of B-to-B e-commerce services

The above table lists the associate of the Group which, in the opinion of the directors of the Company, principally affect the results for the year or formed a substantial portion of the net assets of the Group. To give details of other associates would, in the opinion of the directors of the Company, result in particulars of excessive length.

* Listed on the Main Board of The Stock Exchange of Hong Kong Limited. The total market value of the Group's interests in HCI as at 31 December 2022 was approximately RMB72,676,000 (2021: RMB140,355,000). The market value is lower than the carrying amount of interest in HCI, the management of the Group conducted a review on the recoverable amount of its interest in this associate by reference to the value in use of the associate and considered no impairment is necessary. Goodwill relating to HCI included in the carrying amount of approximately RMB746,335,000 (2021: RMB792,364,000) is approximately RMB294,919,000 (2021: RMB294,919,000).

Note: In the opinion of the Directors of the Company, the Group has significant influence over associates in which the Group owns less than 20% of voting right. The basis of judgement is disclosed in note 4.

During the year ended 31 December 2021, the Group invested RMB390,000 (2022: nil) in certain associates which are not individually material to the Group.

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21. INTERESTS IN ASSOCIATES (CONTINUED)

Significant changes in interest in associates

(i) 內蒙古呼和浩特金谷農村商業銀行股份有限公司 (“金谷銀行”)

On 10 November 2021, there was change in representation and composition of the board of directors of 金谷銀行 following the resignation of the Group's sole representative in the board of directors of 金谷銀行. Accordingly, the Group was not able to exercise significant influence over 金谷銀行 since then.

The equity interests of the Group in 金谷銀行 remains at 9.78% while 金谷銀行 ceased to be an associate of the Company. The interest at fair value of RMB460,679,000 had been accounted for a financial asset at FVTOCI for medium to long-term strategic purpose. Details of fair value measurement are set out in note 48. The resulted gain on disposal of approximately RMB7,845,000 had been recognised in profit or loss and was calculated as follow:

	2021 RMB'000 (Restated)
Fair value of investment	460,679
Less: carrying amount of investment on the date of loss of significant influence	(452,834)
Gain recognised	7,845

(ii) Deemed partial disposal of equity interest in an associate

During the year ended 31 December 2022, the Group's interest in one of its associates was diluted from 21.32% to 20.31% (2021: 23.81% to 21.32%) due to the capital injections by the other equity holders. Following the capital injections, the Group continues to exercise significant influence over the associate and therefore it remains as associate of the Group. The Group recorded a gain on deemed partial disposal of approximately RMB3,292,000 (2021: RMB6,015,000) in profit or loss.

(iii) Partial disposal of equity interest in an associate

During the year ended 31 December 2022, the Group disposed of its equity interest in an associate with an aggregate carrying amount of approximately RMB9,401,000 (2021: RMB23,504,000) for a cash consideration of approximately RMB13,599,000 (2021: RMB33,998,000) and the resulted gain on partial disposal of equity interest in an associate of approximately RMB4,198,000 (2021: RMB10,494,000) has been recognised in profit or loss. The Group's interest in the associate was diluted from 21% to 19% (2021: 26% to 21%) and the Group is able to appoint one out of five directors in the associate. Accordingly, the Group is able to exercise significant influence over the associate.

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21. INTERESTS IN ASSOCIATES (CONTINUED)

Significant changes in interest in associates (Continued)

(iv) Financial information of associates

The following table illustrates the summarised financial information in respect of HCI, that is material to the Group and is accounted for using equity method:

	2022 RMB'000	2021 RMB'000 (Restated)
Current assets	4,559,924	2,848,607
Non-current assets	1,819,306	2,483,301
Current liabilities	(3,346,436)	(1,495,123)
Non-current liabilities	(32,793)	(586,253)
Net assets	3,000,001	3,250,532
Less: Non-controlling interests	(669,511)	(682,411)
Net assets attributable to shareholders of the associate	2,330,490	2,568,121
Revenue	16,893,705	17,401,101
Loss for the year attributable to shareholders of the associate	(224,306)	(663,110)
Other comprehensive expense for the year	(36,625)	(44,926)
Total comprehensive expense for the year	(260,931)	(708,036)

The reconciliation of the summarised financial information presented above to the carrying amount of the interest in the associate is set out below:

	2022 RMB'000	2021 RMB'000 (Restated)
Net assets of the associate	2,330,490	2,568,121
Proportion of the Group's ownership interest in HCI	19.37%	19.37%
Goodwill	294,919	294,919
Carrying amount of the Group's interest in HCI	746,335	792,364

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21. INTERESTS IN ASSOCIATES (CONTINUED)

Significant changes in interest in associates (Continued)

(iv) Financial information of associates (Continued)

The following table illustrates the aggregate financial information of the Group's associates that are not individually material:

	2022 RMB'000	2021 RMB'000 (Restated)
Aggregate carrying amount of the Group's investments in associates that are not individually material	690,245	705,665
Share of the associates' (loss) profit for the year	(22,949)	37,235
Share of the associates' other comprehensive income for the year	14,633	-
Share of the associates' total comprehensive (expense) income for the year	(8,316)	37,235
Dividend received from associates during the year	811	407

22. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Financial assets at FVTOCI comprise:

	2022 RMB'000	2021 RMB'000 (Restated)
Equity instruments designated as at FVTOCI		
Unlisted equity investments	780,328	963,672

The above unlisted equity investments represent investments in unlisted equity securities issued by private entities established in the PRC. These investments in equity instruments are not held for trading. Instead, they are held for medium to long-term strategic purposes. Accordingly, the directors of the Company have elected to designate these investments in equity instruments as at FVTOCI as they believe that recognising short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Group's strategy of holding these investments for long-term purposes and realising their performance potential in the long run.

Details of the fair value of these investments are disclosed in note 48.

During the year ended 31 December 2022, the Group has disposed certain unlisted equity investments at consideration of RMB65,514,000 (2021: RMB47,420,000).

During the year ended 31 December 2021, an unlisted equity investment with a fair value of approximately RMB460,679,000 (2022: nil) was reclassified from "interests in associates" to "financial assets at FVTOCI". Details are set out in note 21(i).

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23. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets at FVTPL comprise:

	2022 RMB'000	2021 RMB'000 (Restated)
Financial assets measured at FVTPL		
Listed equity securities	78,297	122,708
Unlisted wealth management financial products (note)	664,298	763,871
	742,595	886,579

During the year ended 31 December 2021, the Group has disposed certain listed equity securities at consideration of RMB33,484,000 (2022: nil). At the date of disposal, the fair value of such investment is RMB24,417,000 (2022: nil) and the gain on disposal is RMB9,067,000 (2022: nil).

Details of the fair value of these investments are disclosed in note 48.

Note:

The wealth management financial products as at 31 December 2022 and 2021 were acquired from reputable banks or financial institutions in the PRC. These financial products are with short maturities ranging from 3 months to 6 months and thus are classified as current assets.

24. FINANCE LEASE RECEIVABLES

	2022 RMB'000	2021 RMB'000 (Restated)
Finance lease receivables	38,499	45,909
Less: loss allowance	(7,094)	(7,673)
	31,405	38,236

The Group provides finance leasing services on certain equipment in Mainland China. These leases are classified as finance leases and have remaining lease terms ranging from one to three years. The Group's finance lease arrangements do not include variable payments.

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24. FINANCE LEASE RECEIVABLES (CONTINUED)

	Minimum lease payments		Present value of minimum lease payments	
	2022	2021	2022	2021
	RMB'000	RMB'000 (Restated)	RMB'000	RMB'000 (Restated)
Net finance lease receivables:				
Due with one year	36,928	43,886	31,405	38,236
Less: unearned finance income	(5,523)	(5,650)		
Present value of minimum lease payment receivables	31,405	38,236		

The movement in the loss allowance of finance lease receivables is as follows:

	2022	2021
	RMB'000	RMB'000 (Restated)
At the beginning of year	7,673	24,742
Reversal of impairment loss	(579)	(265)
Write-off as uncollectible	-	(16,804)
At the end of the year	7,094	7,673

The directors of the Company estimate the loss allowance on finance lease receivables individually at the end of the reporting period at an amount equal to lifetime ECL under the simplified approach. None of the finance lease receivables at the end of the reporting period is past due, and taking into account the historical default experience and the future prospects of the industries in which the lessees operate, together with the value of the pledged equipment held over these finance lease receivables, the directors of the Company made allowance for impairment of finance lease receivables of approximately RMB7,094,000 (2021: RMB7,673,000).

There has been no change in the estimation techniques or significant assumptions made during the current reporting period in assessing the loss allowance for finance lease receivables.

As at 31 December 2022 and 2021, finance lease receivables were secured over the equipment leased. The Group is not permitted to sell or repledge the collateral in the absence of default by the lessee.

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25. DEFERRED TAX

The following is the analysis of the deferred tax assets and liabilities, after set off certain deferred tax assets against deferred tax liabilities of the same taxable entity, for financial reporting purposes:

	2022 RMB'000	2021 RMB'000 (Restated)
Deferred tax assets	251,399	210,261
Deferred tax liabilities	(526,696)	(537,949)
	(275,297)	(327,668)

The movements in deferred tax assets and liabilities during the year are as follows:

2022 Deferred tax assets movement

Deferred tax assets

	Asset provisions RMB'000	Others RMB'000	Total RMB'000
At 1 January 2022 (Restated)	142,600	61,127	203,727
Deferred tax credited to profit or loss	58,669	19,470	78,139
Deferred tax credited directly to equity	-	138	138
Gross deferred tax assets at 31 December 2022	201,269	80,735	282,004

Deferred tax liabilities

	Revaluation of properties RMB'000	Assets Revaluation RMB'000	Others RMB'000	Total RMB'000
At 1 January 2022 (Restated)	384,087	52,756	94,572	531,415
Deferred tax charged (credited) to profit or loss	38,205	(6,624)	21,471	53,052
Deferred tax credited to other comprehensive income	-	(27,166)	-	(27,166)
Gross deferred tax liabilities at 31 December 2022	422,292	18,966	116,043	557,301
Net deferred tax credited to the statement of profit or loss during the year (note 11)				25,087
Net deferred tax liabilities at 31 December 2022				(275,297)

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For the year ended 31 December 2022

25. DEFERRED TAX (CONTINUED)

2021 Deferred tax assets movement

Deferred tax assets

	Asset provisions RMB'000	Others RMB'000	Total RMB'000
At 1 January 2021 (Restated)	148,261	57,803	206,064
Deferred tax (charged) credited to profit or loss	(5,661)	4,243	(1,418)
Deferred tax charged directly to equity	-	(919)	(919)
Gross deferred tax assets at 31 December 2021 (Restated)	142,600	61,127	203,727

Deferred tax liabilities

	Revaluation of properties RMB'000	Assets revaluation RMB'000	Others RMB'000	Total RMB'000
At 1 January 2021 (Restated)	268,273	67,597	73,596	409,466
Deferred tax charged (credited) to profit or loss	55,387	(2,894)	20,976	73,469
Deferred tax charged (credited) to other comprehensive income	60,427	(11,947)	-	48,480
Gross deferred tax liabilities at 31 December 2021 (Restated)	384,087	52,756	94,572	531,415

Net deferred tax charged to the statement of profit or loss during
the year (note 11) (74,887)

Net deferred tax liabilities at 31 December 2021 (Restated) (327,688)

The Group's tax losses arising in Mainland China of RMB723,671,000 (2021: RMB804,212,000) which are due to expire within five years for offsetting against future taxable profits of the subsidiaries in which the losses arose, have not been recognised as deferred tax assets. Certain deductible temporary differences of RMB409,590,000 (2021: RMB566,053,000) and the aforesaid tax losses have not been recognised as deferred tax assets since they have arisen in subsidiaries that have been making losses for some time and it is not considered probable that taxable profits will be available against which the tax losses can be utilised.

At the end of the reporting period, the undistributed earnings of subsidiaries which deferred tax liabilities have not been recognised was RMB1,277,480,000 (2021: RMB1,119,965,000). No liability has been recognised in respect of the temporary differences associated with undistributed earnings of subsidiaries because the Group is in a position to control the timing of the reversal of the temporary differences and it is probable that such differences will not reverse in the foreseeable future.

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26. INVENTORIES

	2022 RMB'000	2021 RMB'000 (Restated)
Trading stock	1,183,260	2,122,952

27. COMPLETED PROPERTIES HELD FOR SALE

The Group's completed properties held for sale are situated in Mainland China and are stated at lower of cost or net realisable value.

28. ACCOUNTS AND BILLS RECEIVABLES

	2022 RMB'000	2021 RMB'000 (Restated)
Receivables at amortised cost comprise		
Accounts and bills receivables	4,574,653	3,968,036
Less: loss allowance	(709,792)	(666,255)
Total	3,864,861	3,301,781
Analysis by:		
Current portion	3,743,787	3,187,661
Non-current portion	121,074	114,120
	3,864,861	3,301,781

At as 31 December 2022, the gross amount of trade receivable arising from contracts with customers amounted to approximately RMB4,574,653,000 (2021: RMB3,968,036,000).

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is normally required. The credit period is generally 15 to 720 days. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by management. In view of the aforementioned and the fact that the Group's accounts and bills receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. No customers represent more than 5% of the total accounts and bills receivables balance as at the end of the reporting periods. The Group does not hold any collateral or other credit enhancements over its accounts and bills receivables balances. Accounts and bills receivables are non-interest bearing.

Included in accounts and bills receivables is amount due from a customer of RMB121,074,000 (2021: RMB114,120,000), net of loss allowance of RMB2,881,000 (2021: RMB2,251,000), of which will be settled after 12 months from the end of the reporting period as per agreed repayment schedule. The effective interest rate of this receivable is 7.19% (2021: 7.19%) per annum.

Notes to the Consolidated Financial Statements

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28. ACCOUNTS AND BILLS RECEIVABLES (CONTINUED)

The following is an aged analysis of accounts and bills receivables net of allowance for impairment of accounts and bills receivables presented based on the invoice date, which approximates the respective revenue recognition dates, at the end of the reporting period.

	2022 RMB'000	2021 RMB'000 (Restated)
Within 30 days	2,090,733	1,706,232
31 to 60 days	196,663	199,891
61 to 90 days	80,762	54,665
91 to 180 days	579,322	327,285
181 to 360 days	328,216	332,107
Over 360 days	589,165	681,601
	3,864,861	3,301,781

The Group measures the loss allowance for accounts and bills receivables at an amount equal to lifetime ECL under the simplified approach. The expected credit losses on accounts and bills receivables are estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current as well as the forecast direction of conditions at the reporting date. There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

The Group recognised lifetime ECL for accounts and bills receivables based on individually significant customer or the ageing of customers collectively that are not individually significant as follows:

As at 31 December 2022

	Weighted average expected loss rate %	Gross carrying amount RMB'000	Loss allowance RMB'000	Net amount RMB'000
Individually	100%	104,790	104,790	-
Collectively				
Current (not past due)	2%	2,748,461	61,572	2,686,889
Less than 90 days past due	6%	501,687	28,170	473,517
91 to 180 days past due	8%	299,396	23,216	276,180
181 to 360 days past due	20%	257,552	51,723	205,829
361 to 720 days past due	45%	404,934	182,488	222,446
More than 721 days past due	100%	257,833	257,833	-
		4,574,653	709,792	3,864,861

Notes to the Consolidated Financial Statements

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28. ACCOUNTS AND BILLS RECEIVABLES (CONTINUED)

As at 31 December 2021 (Restated)

	Weighted average expected loss rate %	Gross carrying amount RMB'000 (Restated)	Loss allowance RMB'000 (Restated)	Net amount RMB'000 (Restated)
Individually	100%	116,467	116,467	-
Collectively				
Current (not past due)	1%	2,249,527	22,176	2,227,351
Less than 90 days past due	6%	404,436	23,231	381,205
91 to 180 days past due	8%	212,061	17,527	194,534
181 to 360 days past due	20%	294,861	58,838	236,023
361 to 720 days past due	61%	676,374	413,706	262,668
More than 721 days past due	100%	14,310	14,310	-
		3,968,036	666,255	3,301,781

The movements in loss allowance of accounts and bills receivables are as follows:

	2022 RMB'000	2021 RMB'000 (Restated)
At the beginning of year	666,255	576,697
Impairment losses recognised	51,636	161,714
Write-off as uncollectible	(8,727)	(71,848)
Exchange realignment	628	(308)
At the end of year	709,792	666,255

Included in the Group's accounts and bills receivables are amounts due from joint ventures, associates and related companies (note 43(b)) of approximately RMB41,677,000 (2021: RMB43,506,000), net of loss allowances of RMB25,355,000 (2021: RMB26,688,000), RMB4,977,000 (2021: RMB3,067,000), net of loss allowances of RMB2,473,000 (2021: RMB2,750,000) and RMB58,948,000 (2021: RMB40,780,000), net of loss allowances of RMB710,000 (2021: RMB355,000), respectively, which are repayable on credit terms similar to those offered to the major customers of the Group.

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29. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	Notes	2022 RMB'000	2021 RMB'000 (Restated)
Deposits and other receivables	(i)	1,976,185	1,675,885
Less: loss allowance		(102,236)	(97,621)
		1,873,949	1,578,264
Prepayments		395,488	129,314
Loans to joint ventures	(ii)	230,565	238,065
		2,500,002	1,945,643
Analysis by:			
Current portion		1,652,637	1,098,278
Non-current portion		847,365	847,365
		2,500,002	1,945,643

Note:

- (i) As at 31 December 2022, included in Group's prepayments, deposits and other receivables were loan receivables with carrying amount of approximately RMB1,006,125,000 (2021: RMB1,006,125,000) that were secured by the properties of the borrowers. Out of the loan receivables were amount of approximately RMB847,365,000 (2021: RMB847,365,000) that are not expected to be realised within 12 months from the end of the reporting period as the realisation of the collaterals are expected to be completed in 2024. As such, these balances were classified as non-current assets. For the remaining balance of approximately RMB158,760,000 (2021: RMB158,760,000), they were classified as current assets as the collaterals are expected to be realised within 12 months from the end of the reporting period.
- (ii) At 31 December 2022, included in the Group's prepayments, deposits and other receivables are loans of approximately RMB230,565,000 (2021: RMB238,065,000) to a joint venture of the Group, which are unsecured, bears interest at 4.52% (2021: 4.52%) per annum and are repayable within one year from the end of the reporting period.

The financial assets included in the above balances relate to receivables for which there was no recent history of default.

The movements in loss allowance of other receivables are as follows:

	2022 RMB'000	2021 RMB'000 (Restated)
At the beginning of year	97,621	190,674
Impairment losses recognised (reversed)	4,615	(93,053)
At the end of year	102,236	97,621

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29. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES (CONTINUED)

Details of impairment assessment of deposits and other receivables are set out in note 49.

For the purposes of impairment assessment for loans to joint ventures, the director of the Company considered these loans to have low credit risk. Accordingly, the loss allowance is measured at an amount equal to 12-month ECL which is considered not significant after taken into account the historical repayment history and the financial strength of the joint ventures.

30. CONTRACT ASSETS AND CONTRACT LIABILITIES

(a) Contract assets

	2022 RMB'000	2021 RMB'000 (Restated)
Contract assets	3,473,417	3,161,440
Less: loss allowance	(361,129)	(288,101)
	3,112,288	2,873,339

As at 1 January 2021, contract assets amounted to RMB2,032,814,000.

Contract assets are initially recognised for revenue earned from services as receipt of consideration is conditional on successful completion of services provided. The contract assets are transferred to accounts and bills receivables when the rights become unconditional upon completion of services and acceptance by the customer.

The Group measures the loss allowance for contract assets at an amount equal to lifetime ECL under the simplified approach. The movements in loss allowance of contract assets are as follows:

	2022 RMB'000	2021 RMB'000 (Restated)
At the beginning of year	288,101	247,379
Impairment losses recognised	73,028	40,722
At the end of year	361,129	288,101

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30. CONTRACT ASSETS AND CONTRACT LIABILITIES (CONTINUED)

(b) Contract liabilities

	2022 RMB'000	2021 RMB'000 (Restated)
Receipt in advance	1,842,737	1,669,981
Due to contract customers	273,732	253,700
Total contract liabilities	2,116,469	1,923,681

As at 1 January 2021, contract liabilities amounted to RMB2,034,919,000.

Contract liabilities include advances received to render services and unfulfilled performance obligation for contract customers.

Revenue recognised during the year ended 31 December 2022 that was included in the contract liabilities at the beginning of the year is approximately RMB1,923,681,000 (2021: RMB2,034,919,000). There was no revenue recognised in the current year that related to performance obligations that were satisfied in a prior year.

31. CASH AND CASH EQUIVALENTS AND RESTRICTED BANK BALANCES

	2022 RMB'000	2021 RMB'000 (Restated)
Cash and bank balances	2,562,885	2,355,422
Time deposits	14,000	11,700
	2,576,885	2,367,122
Less: Restricted bank balances	(54,879)	(72,019)
Cash and cash equivalents	2,522,006	2,295,103

At the end of the reporting period, the cash and cash equivalents of the Group denominated in Renminbi ("RMB") amounted to RMB2,432,554,000 (2021: RMB2,255,560,000). The RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Cash at banks earns interest at floating rates based on daily bank deposit rates. Short term time deposits are made for varying periods between one day and three months depending on the immediate cash requirements of the Group, and earn interest at the respective short term time deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

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32. ACCOUNTS AND BILLS PAYABLES

The following is an aged analysis of accounts and bills payables presented based on the invoice date at the end of the reporting period.

	2022 RMB'000	2021 RMB'000 (Restated)
Within 30 days	1,541,516	2,041,870
31 to 60 days	106,654	425,297
61 to 90 days	69,054	55,340
Over 90 days	1,773,072	1,079,125
	3,490,296	3,601,632

The average credit period on purchases of goods is ranging from 30 days to 180 days. The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe.

As at 31 December 2022, included in the Group's accounts and bills payables were amounts due to joint ventures, associates and related companies of the Group of approximately RMB1,357,000 (2021: RMB2,099,000), RMB52,579,000 (2021: RMB38,606,000) and RMB71,883,000 (2021: RMB33,717,000), respectively, which are repayable on credit terms similar to those obtained from the major suppliers of the Group.

33. OTHER PAYABLES AND ACCRUALS

	2022 RMB'000	2021 RMB'000 (Restated)
Other payables	704,963	671,105
Accruals	587,538	762,953
Payroll payables	400,863	356,436
Deferred income (note 44)	1,955	6,069
	1,695,319	1,796,563

Included in the Group's other payables are amounts due to associates and related companies of nil (2021: RMB268,000) and RMB16,071,000 (2021: RMB907,000) respectively.

At 31 December 2022 and 2021, other payables are unsecured and non-interest-bearing and have an average term of three months.

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34. INTEREST-BEARING BANK AND OTHER BORROWINGS

	2022 RMB'000	2021 RMB'000 (Restated)
Bank loans, unsecured	816,165	640,909
Bank loans, secured	2,755,993	2,597,045
Other borrowing	43,500	43,500
	3,615,658	3,281,454
Analysed for reporting purpose as:		
Current	1,832,046	1,505,483
Non-current	1,783,612	1,775,971
	3,615,658	3,281,454

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	2022 RMB'000	2021 RMB'000 (Restated)
Bank loans repayable (based on scheduled repayment dates set out in the loan agreements dates):		
Within one year	1,788,546	1,461,983
In the second year	395,483	301,531
In the third to fifth years, inclusive	732,241	689,707
Beyond five years	655,888	784,733
	3,572,158	3,237,954
Other borrowing repayable:		
Within one year	43,500	43,500
	3,615,658	3,281,454

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34. INTEREST-BEARING BANK AND OTHER BORROWINGS (CONTINUED)

	2022			2021		
	Effective interest rate (%)	Maturity	RMB'000	Effective interest rate (%)	Maturity	RMB'000 (Restated)
Current						
Bank loans, unsecured	1.48-4.35	2023	816,165	2.87-6.00	2022	640,909
Bank loans, secured	1.45-5.80	2023	775,930	1.61-4.65	2022	532,439
Current portion of long term bank loans, secured	1.48-5.64	2023	196,451	1.58-6.50	2022	288,635
Other borrowing	15	2023	43,500	15	2022	43,500
			1,832,046			1,505,483
Non-current						
Bank loans, secured	1.48-5.64	2024-2036	1,783,612	1.58-6.50	2023-2036	1,775,971
			3,615,658			3,281,454

The ranges of effective interest rates on the Group's bank borrowings are as follows:

	2022	2021
Effective interest rate:		
Fixed-rate borrowings	2.50%-5.80%	3.2%-6.50%
Variable-rate borrowings	1.45%-5.64%	1.58%-5.64%

As at 31 December 2022, the Group's borrowings carrying interest at floating rates and fixed rates amounted approximately to RMB1,929,556,000 (2021: RMB1,595,439,000) and RMB1,686,102,000 (2021: RMB1,686,015,000) respectively.

As at 31 December 2022 and 2021, the Group's bank and other borrowings are not subject to the fulfillment of covenants.

Notes:

- (a) Certain of the Group's bank and other borrowings are secured by:
- (i) mortgages over the buildings, which had an aggregate carrying value at the end of the reporting period of RMB228,712,000 (2021: RMB230,846,000) (note 14);
 - (ii) mortgages over investments properties, which had an aggregate carrying value at the end of the reporting period of RMB3,830,302,000 (2021: RMB3,717,890,000) (note 15);
 - (iii) mortgage over the land use rights, which had an aggregate carrying value at the end of the reporting period of RMB13,149,000 (2021: RMB13,536,000) (note 16); and
 - (iv) The Group's borrowings of approximately RMB866,000,000 (2021: RMB680,000,000) provided by certain financial institutions were secured by 194,770,000 (2021: 128,884,000) ordinary shares issued by DCITS with an aggregate fair value of RMB2,097,673,000 (2021: RMB1,639,404,000) as at 31 December 2022.
- (b) At 31 December 2022, except for the bank borrowings of RMB294,417,000 (2021: RMB251,663,000) and RMB53,953,000 (2021: RMB243,584,000) are denominated in Hong Kong dollars and United States dollars, respectively, the remaining bank and other borrowings are denominated in RMB.

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35. SHARE CAPITAL

	2022 HK\$'000	2021 HK\$'000
Authorised:		
2,500,000,000 (2021: 2,500,000,000) ordinary shares of HK\$0.1 (2021: HK\$0.1) each	250,000	250,000
	2022 RMB'000	2021 RMB'000 (Restated)
Issued and fully paid:		
2022: 1,673,607,386 (2021: 1,673,526,386) ordinary shares of HK\$0.1 (2021: HK\$0.1) each	163,826	163,820

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A summary of the movements in the Company's issued share capital and share premium account during the years ended 31 December 2022 and 2021 is as follows:

	Number of ordinary shares in issue	Issued capital RMB'000	Share premium account RMB'000	Total RMB'000
1 January 2021 (Restated)	1,672,497,376	163,734	4,134,732	4,298,466
Exercise of share options (note 37)	1,029,010	86	4,636	4,722
31 December 2021 and 1 January 2022 (Restated)	1,673,526,386	163,820	4,139,368	4,303,188
Exercise of share options (note 37)	81,000	6	341	347
At 31 December 2022	1,673,607,386	163,826	4,139,709	4,303,535

Save as disclosed above, none of the Company or any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year ended 31 December 2022 and 2021.

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36. RESERVES

The amounts of the Group's reserves and the movements therein for the current and prior years are presented in the consolidated statement of changes in equity.

Asset revaluation reserve

The asset revaluation reserve represents cumulative gains and losses arising on property revaluation as a result of the change in use from owner-occupied properties to investment properties. Such items will not be reclassified to profit or loss in subsequent periods.

Investment revaluation reserve

The investments revaluation reserve represents the cumulative gains and losses arising on the revaluation of investments in unlisted equity instruments of the Group and associates designated at FVTOCI.

Reserve funds

Reserve funds are reserves set aside in accordance with the relevant PRC regulations applicable to the Group's subsidiaries in Mainland China. These reserve funds can be used to offset accumulated losses but are not be distributable in the form of cash dividends.

Capital reserves

The capital reserve represents primarily the effects from change in shareholders' equity arising on group re-organisation and change in the Group's ownership interest in subsidiaries without losing control.

37. SHARE-BASED INCENTIVE SCHEMES

Share-based Incentive Schemes of the Company

(a) *Share Option Schemes*

The share option scheme of the Company was adopted on 15 August 2011 (the "2011 Share Option Scheme"). The 2011 Share Options Schemes has life span of ten years and has expired on 14 August 2021. Since then, no further share options can be granted.

The principal terms of the 2011 Share Option Scheme are as follows:

(I) *Purpose*

The 2011 Share Option Scheme seeks to recognise and acknowledge the contributions or potential contributions made or to be made by the qualified persons (as defined below) to the Group, to motivate the qualified persons to optimise their performance and efficiency for the benefit of the Group, and to maintain or attract business relationships with the qualified persons whose contributions are or may be beneficial to the growth of the Group.

(II) *Qualified persons*

Any part-time or full-time employee or officer or director (including executive, non-executive or independent non-executive directors) of any member of the Group or of any associated company, or any supplier, partner, customer, joint venture partner, strategic alliance partner, distributor, professional adviser of, or consultant or contractor to, any member of the Group, or the trustee of any trust pre-approved by the board of directors of the Company, the beneficiary (or in case of discretionary trust, the discretionary objects) of which includes any of the above-mentioned persons.

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(a) Share Option Schemes (Continued)

(III) Maximum number of shares

The maximum number of shares available for issue under the 2011 Share Option Scheme was 165,535,878 (2021: 170,691,878), which represent 9.89% (2021: 10.20%) of share capital of the Company in issue as at the date of approval of the financial statements.

(IV) Maximum entitlement of each qualified person

The maximum number of shares issued and to be issued upon exercise of the options granted under the Share Option Scheme and any other share option schemes of the Company to each qualified person (including both exercised and outstanding options) in any 12-month period shall not exceed 1% of the shares of the Company then in issue. Any further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting of the Company.

Any grant of options to a director, chief executive or substantial shareholder of the Company or any of their respective associates must be approved by the independent non-executive directors of the Company (except when the independent non-executive director is the grantee of such options).

Any grant of options to a substantial shareholder or an independent non-executive director of the Company or any of their respective associates must, in addition to obtaining the approval of the independent non-executive directors of the Company, be approved by the shareholders of the Company in a general meeting if such proposed grant of share options, when aggregated with all options (whether exercised, cancelled or outstanding) already granted to such substantial shareholder or independent non-executive director during the 12-month period up to and including the date of such grant of options, would (i) entitle that relevant person to receive more than 0.1% of the total issued share capital of the Company for the time being; and (ii) represent an aggregate value in excess of HK\$5,000,000 based on the closing price of the shares of the Company on the Stock Exchange at the date of such grant.

(V) Timing for exercise of options

The period during which an option may be exercised in accordance with the terms of the Share Option Scheme shall be the period set out in the relevant offer letter, provided that such period must expire on the date falling on the tenth anniversary of the offer date.

(VI) Acceptance of offers

An offer of the grant of an option shall be accepted by the grantee on or before the last date for acceptance of such offer as set out in the relevant offer letter, which must not be more than 28 business days from the relevant offer date. A consideration of HK\$1.00 shall be received by the Company on acceptance of each offer.

(VII) Basis for determination of the subscription price

The subscription price shall be the highest of (a) the closing price of the shares on the offer date; (b) the average of the closing prices of the shares for the five business days immediately preceding the offer date; or (c) the nominal value of a share.

(VIII) Life of Share Option Schemes

The 2011 Share Option Scheme shall remain valid and effective for a period of ten years commencing from 15 August 2011, being the date on which the scheme was deemed to take effect in accordance with its terms and had expired on 14 August 2021.

The following tables show the movements in the Company's share options under the 2011 Share Option Scheme according to dates of grant during the years ended 31 December 2022 and 2021, respectively:

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(a) Share Option Schemes (Continued)

Grantee	Number of share options					Outstanding as at 31/12/2022	Exercise price per share HK\$	Closing price immediately before the date of grant HK\$	Weighted average closing price of shares immediately before the date of share options being exercised during the year HK\$	Date of grant	Exercisable period	Notes
	Outstanding as at 1/1/2022	Granted during the year	Exercised during the year	Cancelled during the year	Lapsed during the year							
Directors												
GUO Wei	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i), (ii)
GUO Wei	81,000,000	-	-	-	-	81,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
LIN Yang	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i), (ii)
LIN Yang	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
WONG Man Chung, Francis	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
NI Hong (Hope)	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
LIU Yun, John	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
KING William	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020	(iv)	(v)
CHEN Timothy Yung-Cheng	1,000,000	-	-	-	-	1,000,000	4.82	4.81	-	16/7/2021	(vi)	(vii)
Other employees	5,981,340	-	-	-	-	5,981,340	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i), (ii)
Other employees	1,999,000	-	-	-	-	1,999,000	4.818	4.87	-	21/5/2018	21/5/2019-20/5/2026	(iii)
Other employees	5,003,600	-	-	-	(201,000)	4,802,600	4.32	4.26	-	28/3/2019	28/3/2020-27/3/2027	(iii)
Other employees	2,180,000	-	(60,000)	-	(120,000)	2,000,000	4.04	3.95	4.50	2/9/2019	2/9/2020-1/9/2027	(iii)
Other employees	5,494,990	-	(19,000)	-	(631,000)	4,844,990	4.17	4.16	4.60	27/4/2020	27/4/2021-26/4/2028	(iii)
Other employees	2,020,000	-	(2,000)	-	(699,000)	1,319,000	4.48	4.27	4.82	11/6/2020	11/6/2021-10/6/2028	(iii)
Other employees	13,000,000	-	-	-	(1,400,000)	11,600,000	6.60	6.54	-	13/7/2020	(iv)	(v)
Other employees	1,670,000	-	-	-	(158,000)	1,512,000	6.60	6.54	-	13/7/2020	13/7/2021-12/7/2028	(iii)
Other employees	6,350,000	-	-	-	(1,160,000)	5,190,000	5.44	5.37	-	31/3/2021	31/3/2022-30/3/2029	(iii)
Other participants	1,000,000	-	-	-	-	1,000,000	5.44	5.37	-	31/3/2021	(viii)	(viii), (xi)
Other employees	6,759,000	-	-	-	(706,000)	6,053,000	4.48	4.10	-	28/7/2021	28/7/2022-27/7/2029	(iii)
Other participants	1,000,000	-	-	-	-	1,000,000	4.48	4.10	-	28/7/2021	(ix)	(ix), (xi)
In aggregate	170,691,878	-	(81,000)	-	(5,075,000)	165,535,878						
Exercisable at the end of the year						112,033,078						
Weighted average exercise price (HK\$)	6.181	-	4.081	-	5.295	6.209						

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(a) Share Option Schemes (Continued)

Grantee	Number of share options					Outstanding as at 31/12/2021	Exercise price per share HK\$	Closing price immediately before the date of grant HK\$	Weighted average closing price of shares immediately before the date of share options being exercised during the year HK\$	Date of grant	Exercisable period	Notes
	Outstanding as at 1/1/2021	Granted during the year	Exercised during the year	Cancelled during the year	Lapsed during the year							
Directors												
GUO Wei	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i), (ii)
GUO Wei	81,000,000	-	-	-	-	81,000,000	6.60	6.54	-	13/7/2020		(iv)
LIN Yang	13,116,974	-	-	-	-	13,116,974	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i), (ii)
LIN Yang	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020		(iv)
WONG Man Chung, Francis	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020		(iv)
NI Hong (Hope)	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020		(iv)
LIU Yun, John	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020		(iv)
YAN Xiaoyan (note x)	2,000,000	-	-	-	(2,000,000)	-	6.60	6.54	-	13/7/2020		(iv), (x)
KING William	2,000,000	-	-	-	-	2,000,000	6.60	6.54	-	13/7/2020		(iv)
CHEN Timothy Yung-Cheng	-	1,000,000	-	-	-	1,000,000	4.82	4.81	-	16/7/2021		(vi)
Other employees	5,981,340	-	-	-	-	5,981,340	6.394	6.73	-	25/1/2017	25/1/2017-24/1/2025	(i), (ii)
Other employees	2,799,000	-	(400,000)	-	(400,000)	1,999,000	4.818	4.87	5.51	21/5/2018	21/5/2019-20/5/2026	(iii)
Other employees	1,999,000	-	(399,000)	-	(1,600,000)	-	3.88	3.88	4.46	20/11/2018	20/11/2019-19/11/2026	(iii)
Other employees	5,202,600	-	(109,000)	-	(90,000)	5,003,600	4.32	4.26	5.28	28/3/2019	28/3/2020-27/3/2027	(iii)
Other employees	2,200,000	-	(20,000)	-	-	2,180,000	4.04	3.95	4.95	2/9/2019	2/9/2020-1/9/2027	(iii)
Other employees	6,550,000	-	(95,010)	-	(960,000)	5,494,990	4.17	4.16	5.74	27/4/2020	27/4/2021-26/4/2028	(iii)
Other employees	2,470,000	-	(6,000)	-	(444,000)	2,020,000	4.48	4.27	5.18	11/6/2020	11/6/2021-10/6/2028	(iii)
Other employees	13,000,000	-	-	-	-	13,000,000	6.60	6.54	-	13/7/2020		(iv)
Other employees	1,790,000	-	-	-	(120,000)	1,670,000	6.60	6.54	-	13/7/2020	13/7/2021-12/7/2028	(iii)
Other employees	-	6,990,000	-	-	(640,000)	6,350,000	5.44	5.37	-	31/3/2021	31/3/2022-30/3/2029	(iii)
Other participants	-	1,000,000	-	-	-	1,000,000	5.44	5.37	-	31/3/2021		(viii), (xi)
Other employees	-	6,789,000	-	-	(30,000)	6,759,000	4.48	4.10	-	28/7/2021	28/7/2022-27/7/2029	(iii)
Other participants	-	1,000,000	-	-	-	1,000,000	4.48	4.10	-	28/7/2021		(ix), (xi)
In aggregate	161,225,888	16,779,000	(1,029,010)	-	(6,284,000)	170,691,878						
Exercisable at the end of the year						72,670,878						
Weighted average exercise price (HK\$)	6.254	4.957	4.325	-	5.112	6.181						

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(a) Share Option Schemes (Continued)

The following tables summarise the movements in the share options granted under the 2011 Share Option Scheme (by each class of grantees) during the years ended 31 December 2022 and 2021, respectively:

Class of grantees	Number of share options					Outstanding as at 31 December 2022
	Outstanding as at 1 January 2022	Granted during the year	Exercised during the year	Cancelled during the year	Lapsed during the year	
Directors	118,233,948	-	-	-	-	118,233,948
Other employees	50,457,930	-	(81,000)	-	(5,075,000)	45,301,930
Sub-total	168,691,878	-	(81,000)	-	(5,075,000)	163,535,878
Other participants (Note (xi))	2,000,000	-	-	-	-	2,000,000
Total	170,691,878	-	(81,000)	-	(5,075,000)	165,535,878

Class of grantees	Number of share options					Outstanding as at 31 December 2021
	Outstanding as at 1 January 2021	Granted during the year	Exercised during the year	Cancelled during the year	Lapsed during the year	
Directors	119,233,948	1,000,000	-	-	(2,000,000)	118,233,948
Other employees	41,991,940	13,779,000	(1,029,010)	-	(4,284,000)	50,457,930
Sub-total	161,225,888	14,779,000	(1,029,010)	-	(6,284,000)	168,691,878
Other participants (Note (xi))	-	2,000,000	-	-	-	2,000,000
Total	161,225,888	16,779,000	(1,029,010)	-	(6,284,000)	170,691,878

Notes:

- (i) As a result of the rights issue which was completed on 18 September 2017, the exercise prices were adjusted from HK\$6.71 to HK\$6.394 under the 2011 Share Option Scheme, and the numbers of outstanding share options were adjusted accordingly.
- (ii) All options granted under the 2011 Share Option Scheme are exercisable in whole or in part at anytime during the exercisable period.
- (iii) The options granted under the 2011 Share Option Scheme are subject to a vesting period of five years with 20% becoming exercisable on the first anniversary, 20% on the second anniversary, 20% on the third anniversary, 20% on the fourth anniversary and 20% on the fifth anniversary of the respective dates of grant.
- (iv) Exercisable period is from the date of satisfaction of certain conditions to 12 July 2028. Details of the conditions please refer to Note (v).

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(a) Share Option Schemes (Continued)

- (v) The vesting and exercise of the Share Options shall be conditional upon satisfaction of, among others, certain performance conditions (including, among others, key performance indicators, profit performance target(s) and/or individual results performance target etc.) for the year ended 31 December 2020, 2021 and 2022 as set out in the respective granting document (if any) and the following conditions:
- (a) the Group's audited net profit after tax (before share-based payment expenses) and deduction of net profit after tax attributable to non-controlling interests for the financial year ended 31 December 2020 based on the audited consolidated financial statements of the Company amounts to HK\$500 million or above (the "Condition (a)"), in which case one third of the Share Options shall vest and become exercisable on the relevant vesting date as mentioned below;
 - (b) the Group's audited net profit after tax (before share-based payment expenses) and deduction of net profit after tax attributable to non-controlling interests for the financial year ended 31 December 2021 based on the audited consolidated financial statements of the Company amounts to HK\$800 million or above (the "Condition (b)"), in which case one third of the Share Options shall vest and become exercisable on the relevant vesting date as mentioned below; or
 - (c) the Group's audited net profit after tax (before share-based payment expenses) and deduction of net profit after tax attributable to non-controlling interests for the financial year ended 31 December 2022 based on the audited consolidated financial statements of the Company amounts to HK\$1.2 billion or above (the "Condition (c)"), in which case one third of the Share Options shall vest and become exercisable on the relevant vesting date as mentioned below.

The vesting of the relevant portion of the Share Option upon satisfaction of Condition (a), Condition (b) and Condition (c) shall take place on the date on which the relevant date of issue of the audited consolidated financial statements of the Company for the financial year ended 31 December 2020, 2021 and 2022, respectively. As Condition (a) and (b) was satisfied, the relevant portion of the Share Options was vested on the respective relevant dates.

- (vi) Exercise period is from the date of satisfaction of certain conditions to 15 July 2029. For details of the conditions please refer to note (vii).
- (vii) The vesting and exercise of the Share Options shall be conditional upon satisfaction of, among others, certain performance conditions (including, among others, key performance indicators, profit performance target(s) and/or individual results performance target etc.) for the year ended 31 December 2021 and 2022 as set out in the granting document (if any) and the following conditions:
- (a) the Group's audited net profit after tax (before share-based payment expenses) and deduction of net profit after tax attributable to non-controlling interests for the financial year ended 31 December 2021 based on the audited consolidated financial statements of the Company amounts to HK\$800 million or above (the "Condition (a)"), in which case half of the Share Options shall vest and become exercisable on the relevant vesting date as mentioned below; or
 - (b) the Group's audited net profit after tax (before share-based payment expenses) and deduction of net profit after tax attributable to non-controlling interests for the financial year ended 31 December 2022 based on the audited consolidated financial statements of the Company amounts to HK\$1.2 billion or above (the "Condition (b)"), in which case half of the Share Options shall vest and become exercisable on the relevant vesting date as mentioned below.

The vesting of the relevant portion of the Share Options upon satisfaction of Condition (a) and Condition (b) shall take place on the date on which the relevant date of issue of audited consolidated financial statements of the Company for the financial year ended 31 December 2021 and 2022, respectively. As Condition (a) was satisfied, the relevant portion of the Share Options was vested on the relevant date.

- (viii) The vesting and exercise of the Share Options shall be conditional upon satisfaction of, among others, certain performance conditions (including, among others, key performance indicators, profit performance target(s) and/or individual results performance target etc.) as set out in the respective granting document. Therefore, exercisable period is from the date of satisfaction of these conditions to 30 March 2029.
- (ix) The vesting and exercise of the Share Options shall be conditional upon satisfaction of, among others, certain performance conditions (including, among others, key performance indicators, profit performance target(s) and/or individual results performance target etc.) as set out in the respective granting document. Therefore, exercisable period is from the date of satisfaction of these conditions to 27 July 2029.
- (x) Following the retirement of Ms. Yan Xiaoyan as the Company's independent non-executive director on 30 June 2021, the Share Options granted to Ms. Yan Xiaoyan on 13 July 2020 were lapsed on 31 July 2021.
- (xi) Others participants mean service providers who provide services to the Group.

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(a) Share Option Schemes (Continued)

No share options were granted to participants other than these set out in the tables above.

Share options granted to the participants under the 2011 Share Option Scheme do not confer rights on the grantees to dividends or to vote at general meetings.

The fair values of the share options granted under the 2011 Share Option Scheme during the year ended 31 December 2021 amounted to approximately RMB18,181,000 (2022: nil) in aggregate.

During the year ended 31 December 2022, RMB14,867,000 (2021: RMB75,785,000) was recognised as share option expenses.

The fair values of the share options granted during 2021 under the 2011 Share Option Scheme were estimated as at the dates of grant, using a binomial model, taking into account of the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

Granted during:	2021
Exercise price (HK\$ per share)	4.48 – 5.44
Dividend yield (% per annum)	2.60
Expected volatility (% per annum)	36.3 – 36.8
Expected life (year)	8
Risk-free interest rate (% per annum)	0.73 – 1.19
Weighted average share price (HK\$ per share)	4.48 – 5.44

The expected volatility is based on the historical data over the past three years and is not necessarily indicative of the exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome.

No other feature of the options granted was incorporated into the measurement of fair value.

The binomial model has been used to estimate the fair value of the share options. The variables and assumptions used in computing the fair value of the share options are based on the directors' best estimate. The value of an option varies with different variables of certain subjective assumptions.

As at 31 December 2022, the Company had 165,535,878 (2021: 170,691,878) share options outstanding under the 2011 Share Option Scheme. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 165,535,878 (2021: 170,691,878) additional ordinary shares of the Company and additional share capital of approximately RMB14,592,000 (2021: RMB14,095,000) and share premium of approximately RMB891,432,000 (2021: RMB857,124,000) (before issue expenses and transfer of employee share-based compensation reserve).

At the date of approval of these financial statements, the Company had 165,380,878 (2021: 170,691,878) share options outstanding under the 2011 Share Option Scheme, which represented approximately 9.88% (2021: 10.20%) of the Company's shares in issue as at that date.

As at 1 January and 31 December 2022, no option is available for grant under 2011 share option scheme.

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(b) *Restricted Share Award Scheme ("RSA Scheme")*

The RSA Scheme was adopted on 28 March 2011 for the purpose of rewarding and motivating, among others, directors (including executive and non-executive) and employees or consultants of the Company and its subsidiaries (the "Participants") with the shares of the Company. The RSA Scheme is intended to attract and retain the best available personnel, and encourage and motivate the Participants to work towards enhancing the value of the Group and the Company's shares by aligning their interests with those of the shareholders of the Company. The RSA Scheme shall be valid and effective from the date of adoption until termination by the board of directors in accordance with the rules constituting the RSA Scheme.

Pursuant to the RSA Scheme, existing shares of the Company will be purchased by the trustee of the RSA Scheme from the market at the prevailing market price or at price within a specified price range out of cash contributed by the Group and be held in trust for the relevant Participants until such shares are vested with the relevant Participants in accordance with the provisions of the RSA Scheme. The shares of the Company granted under the RSA Scheme and held by the trustee until vesting are referred to as the restricted share units ("RSUs") and each RSU shall represent one ordinary share of the Company.

Pursuant to the rules of the RSA Scheme, no amount is payable on acceptance of the RSUs granted there under. Further, there is no limit on the maximum number of Restricted Shares which may be granted under the RSA scheme to a particular Participant at any one time or in aggregate.

Neither the Participants nor the trustee may exercise any of the voting rights in respect of any RSUs that have not yet been vested.

The board of directors may, at its sole discretion, determine which eligible participant(s) shall be entitled to receive grants of the RSUs under the RSA Scheme, together with the number of shares to which each selected eligible participant shall be entitled, and make the relevant grant of the RSUs to the selected eligible participants under the RSA Scheme, subject to such conditions as the Board may deem appropriate at its discretion. The RSUs would vest in a selected Participant in accordance with a vesting schedule which shall be determined by the board of directors in its sole discretion.

The Company shall comply with the relevant Listing Rules when granting the RSUs. If awards are made to the directors or substantial shareholders of the Group, such awards shall constitute connected transaction under Chapter 14A of the Listing Rules and the Company shall comply with the relevant requirements under the Listing Rules.

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(b) Restricted Share Award Scheme ("RSA Scheme") (Continued)

The following tables below show the movements in the RSUs under the RSA Scheme according to dates of grant during the years ended 31 December 2022 and 2021, respectively:

	Number of RSUs					Outstanding as at 31/12/2022	Closing price immediately before the date of grant HK\$	Weighted average closing price of shares immediately before the vesting date for shares vested during the year HK\$	Date of grant	Notes
	Outstanding as at 1/1/2022	Granted during the year	Vested during the year	Cancelled during the year	Lapsed during the year					
Other employees	800,000	-	(200,000)	-	(60,000)	540,000	4.30	4.95	7/5/2020	(i)
Other employees	4,130,000	-	(826,000)	-	(304,000)	3,000,000	5.37	3.60	31/3/2021	(i)
Other employees	157,000	-	(157,000)	-	-	-	5.37	3.60	31/3/2021	(ii)
Other participants	6,000	-	(6,000)	-	-	-	5.37	3.60	31/3/2021	(ii), (iii)
Other employees	46,000	-	(46,000)	-	-	-	6.03	4.95	22/4/2021	(ii)
Other participants	8,000	-	(8,000)	-	-	-	6.03	4.95	22/4/2021	(ii), (iii)
Other employees	-	4,047,000	-	-	(170,000)	3,877,000	3.95	-	30/6/2022	(i)
Other participants	-	220,000	-	-	-	220,000	3.95	-	30/6/2022	(i), (iii)
Other employees	-	69,000	(1,000)	-	(2,000)	66,000	3.95	3.11	30/6/2022	(ii)
Other participants	-	7,000	-	-	-	7,000	3.95	-	30/6/2022	(ii), (iii)
Other employees	-	362,000	-	-	(152,000)	210,000	3.15	-	30/9/2022	(i)
Other employees	-	2,000	-	-	-	2,000	3.15	-	30/9/2022	(ii)
Other employees	-	357,000	-	-	-	357,000	3.70	-	7/12/2022	(i)
Other employees	-	21,300	-	-	-	21,300	3.70	-	7/12/2022	(ii)
Other participants	-	200,000	-	-	-	200,000	3.70	-	7/12/2022	(i), (iii)
Total	5,147,000	5,285,300	(1,244,000)	-	(688,000)	8,500,300				

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(b) Restricted Share Award Scheme ("RSA Scheme") (Continued)

	Number of RUSs					Outstanding as at 31/12/2021	Closing price Immediate before the date of grant HK\$	Weighted average closing price of shares immediately before the vesting date for shares vested during the year HK\$	Date of grant	Notes
	Outstanding as at 1/1/2021	Granted during the year	Vested during the year	Cancelled during the year	Lapsed during theyear					
Directors:										
WONG Man Chung, Francis	100,000	-	(100,000)	-	-	-	4.46	6.41	2/6/2020	(ii)
NI Hong (Hope)	100,000	-	(100,000)	-	-	-	4.46	6.41	2/6/2020	(ii)
LIU Yun, John	100,000	-	(100,000)	-	-	-	4.46	6.41	2/6/2020	(ii)
KING William	100,000	-	(100,000)	-	-	-	4.46	6.41	2/6/2020	(ii)
Other employees	1,300,000	-	(260,000)	-	(240,000)	800,000	4.30	6.41	7/5/2020	(i)
Other employees	-	4,290,000	-	-	(160,000)	4,130,000	5.37	-	31/3/2021	(i)
Other employees	-	157,000	-	-	-	157,000	5.37	-	31/3/2021	(ii)
Other participants	-	6,000	-	-	-	6,000	5.37	-	31/3/2021	(ii), (iii)
Other employees	-	50,000	-	-	(4,000)	46,000	6.03	-	22/4/2021	(ii)
Other participants	-	8,000	-	-	-	8,000	6.03	-	22/4/2021	(ii), (iii)
Total	1,700,000	4,511,000	(660,000)	-	(404,000)	5,147,000				

Notes:

- (i) Such restricted shares under RSA Scheme are subject to a vesting period of five years with 20% being vested in January of the first year, 20% in January of the second year, 20% in January of the third year, 20% in January of the fourth year and 20% in January of the fifth year after the respective dates of grant.
- (ii) Such restricted shares under RSA Scheme are being vested in January of the first year after the respective dates of grant.
- (iii) Other participants represented service providers who provide services to the Group.

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(b) Restricted Share Award Scheme ("RSA Scheme") (Continued)

The following tables summarise the movements in the RSUs granted under the RSA Scheme to directors and other participants during the years ended 31 December 2022 and 2021, respectively:

Class of grantees	Number of RSUs					Outstanding as at 31 December 2022
	Outstanding as at 1 January 2022	Granted during the year	Vested during the year	Cancelled during the year	Lapsed during the year	
Directors	-	-	-	-	-	-
Other employees	5,133,000	4,858,300	(1,230,000)	-	(688,000)	8,073,300
Sub-total	5,133,000	4,858,300	(1,230,000)	-	(688,000)	8,073,300
Other participants (Note (i))	14,000	427,000	(14,000)	-	-	427,000
Total	5,147,000	5,285,300	(1,244,000)	-	(688,000)	8,500,300

Class of grantees	Number of RSUs					Outstanding as at 31 December 2021
	Outstanding as at 1 January 2021	Granted during the year	Vested during the year	Cancelled during the year	Lapsed during the year	
Directors	400,000	-	(400,000)	-	-	-
Other employees	1,300,000	4,497,000	(260,000)	-	(404,000)	5,133,000
Sub-total	1,700,000	4,497,000	(660,000)	-	(404,000)	5,133,000
Other participants (Note (i))	-	14,000	-	-	-	14,000
Total	1,700,000	4,511,000	(660,000)	-	(404,000)	5,147,000

Note(i): Other participants represented service providers who provides services to the Group.

The following tables summarise the movements in the RSUs granted under the RSA Scheme of five highest paid individuals during the years ended 31 December 2022 and 2021, respectively:

Five highest paid individuals:

Class of grantees	Number of RSUs					Outstanding as at 31 December 2022
	Outstanding as at 1 January 2022	Granted during the year	Vested during the year	Cancelled during the year	Lapsed during the year	
Five highest paid employees	980,000	400,000	(290,000)	-	-	1,090,000

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(b) Restricted Share Award Scheme ("RSA Scheme") (Continued)

Five highest paid individuals (Continued):

Class of grantees	Number of RSUs					Outstanding as at 31 December 2021
	Outstanding as at 1 January 2021	Granted during the year	Vested during the year	Cancelled during the year	Lapsed during the year	
Five highest paid employees	250,000	500,000	(50,000)	-	-	700,000

The fair values of the RSUs granted under the RSA Scheme at granted date during the current year amount to approximately RMB 18,019,000 (2021: RMB 20,036,000).

During the current year, the Group recognised the total expenses of RMB 11,803,000 (2021: RMB 9,454,000) in relation to RSUs granted by the Company.

(c) Share Option Incentive Scheme of DCITS

The shareholders of the Company and DCITS approved the adoption of a share option incentive scheme (the "DCITS Share Option Incentive Scheme") on 10 September 2019 and 16 September 2019 respectively. The major terms of DCITS the Share Option Incentive Scheme are as follows:

- (I) The purpose of the DCITS Share Option Incentive Scheme is to further promote the establishment and improvement of DCITS's long term incentive mechanism, attract and retain high calibre talents, encourage the initiative of directors, senior management and key employees of DCITS and its subsidiaries, so as to effectively align the interest of shareholders, DCITS and individual interests of core management, and cause all parties to focus on the long-term development of DCITS.
- (II) The incentive participants of the DCITS Share Option Incentive Scheme comprise the directors, senior management and key employees of DCITS and its subsidiaries, but shall exclude the independent directors and supervisors of DCITS, as well as shareholders, individually or in aggregate, holding 5% or more of the shares in DCITS or the de facto controllers and their spouses, parents or children. All incentive participants of the DCITS Share Option Incentive Scheme must have employment, labor or service relationships with DCITS within the validity period of the DCITS Share Option Incentive Scheme.
- (III) According to the rules of the DCITS Share Option Incentive Scheme ("SOS Rules"):
 - (a) the total number of underlying shares involved in all effective incentive schemes of DCITS shall not in aggregate exceed 10% of the total share capital of DCITS as at the time when the DCITS Share Option Incentive Scheme was submitted to the shareholders' meeting of DCITS for approval (i.e. 96,343,127 shares of DCITS);
 - (b) the total number of shares of DCITS which may be issued upon exercise of all outstanding share options granted and yet to be exercised under the DCITS Share Option Incentive Scheme and any other scheme of DCITS shall not in any event exceed 30% of the total A ordinary shares in issue of DCITS from time to time; and

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(c) Share Option Incentive Scheme of DCITS(Continued)

(c) the total number of shares of DCITS issued pursuant to all effective equity incentive schemes of DCITS to any incentive participant shall not in aggregate exceed 1% of the total shares in issue of DCITS.

(IV) Under the DCITS Share Option Incentive Scheme, a total of 22,600,000 Shares of DCITS shall be available for issue, representing approximately 2.30% of the shares of DCITS in issue as at the date of this report. The underlying shares of the DCITS Share Option Incentive Scheme shall be the A ordinary shares to be issued by DCITS to the participants of the DCITS Share Option Incentive Scheme.

(V) The minimum period for which share options granted under the DCITS Share Option Incentive Scheme must be held before they can be exercised is 12 months from the completion date of registration of the grant of share options pursuant to the DCITS Share Option Incentive Scheme ("Option Registration Date").

(VI) Subject to the fulfillment of the conditions for exercising the share options under the DCITS Share Option Incentive Scheme, grantees may exercise their share options within 24 months after the expiry of 12 months from the Option Registration Date in two tranches as follows:

Tranche	Exercisable period	Percentage of share option exercisable
First tranche	From the first trading day after the expiry of 12 months from the Option Registration Date to the last trading day within 24 months from the Option Registration Date	50%
Second tranche	From the first trading day after the expiry of 24 months from the Option Registration Date to the last trading day within 36 months from the Option Registration Date	50%

(VII) The exercise price of the share options to be granted under the DCITS Share Option Incentive Scheme shall be RMB12.76 per share. The exercise price of the share options shall not be lower than the par value of the DCITS shares and shall not be lower than the higher of the following prices:

(1) The average price of DCITS shares one trading day prior to the announcement of the SOS Rules, being the total consideration for the DCITS shares traded (交易總額) one trading day prior to the announcement of the SOS Rules divided by the total number of DCITS shares traded on such day, which was RMB12.753 per DCITS share.

(2) The average trading price of DCITS shares for the 120 trading days prior to the announcement of the SOS Rules, being the total consideration for DCITS shares traded during the previous 120 trading days prior to the announcement of the SOS Rules divided by the total number of DCITS shares traded during the previous 120 trading days, which was RMB11.905 per DCITS share.

(VIII) The effective term of the DCITS Share Option Incentive Scheme shall commence from the Option Registration Date to the date on which all share options granted to grantees under the DCITS Share Option Incentive Scheme have been exercised or cancelled, provided that the term shall not exceed 36 months. The DCITS Share Option Incentive Scheme expired on 16 September 2022 and the rights of the grantees under the DCITS Share Option Incentive Scheme ceased on 16 September 2022 accordingly.

(IX) Pursuant to the SOS Rules, no amount is payable on application or acceptance of the option granted under the DCITS Share Option Incentive Scheme.

(X) During the exercise period of the DCITS Share Option Incentive Scheme, a number of conditions must be satisfied before the grantees can exercise their share options, including:

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(c) Share Option Incentive Scheme of DCITS(Continued)

- (a) None of the following events having occurred on the part of DCITS:
- (i) issue of an accountants' report with adverse opinion or which indicates an inability to give opinion by a certified public accountant with respect to the accountants' report of DCITS for its latest financial year;
 - (ii) issue of an accountants' report with adverse opinion or which indicates an inability to give opinion by a certified public accountant with respect to internal control for the latest financial year;
 - (iii) failure to conduct profit distribution in accordance with the laws and regulations, the articles of association of DCITS and public undertakings during the most recent 36 months after the listing;
 - (iv) prohibition from implementation of an equity incentive scheme by laws and regulations or applicable Listing Rules; and
 - (v) any other circumstances as determined by the China Securities Regulatory Commission ("CSRC") or relevant regulatory authorities.
- (b) None of the following events having occurred on the part of the grantee of the DCITS Share Option Incentive Scheme:
- (i) being identified as an ineligible personnel by the Shenzhen Stock Exchange in the last 12 months;
 - (ii) being identified as an ineligible personnel by the CSRC and its resident agencies in the last 12 months;
 - (iii) imposition of administrative penalties or measures prohibiting the grantee from entering into the market by the CSRC and its resident agencies in the last 12 months due to material noncompliance of laws or regulations;
 - (iv) being prohibited from acting as a director or senior management personnel of DCITS under the Company Law of the PRC (中華人民共和國公司法) ;
 - (v) being prohibited from participating in an equity incentive scheme of a listed company under relevant laws and regulations; and
 - (vi) any other circumstances as determined by the CSRC or relevant regulatory authorities.
- (c) DCITS achieving the following financial performance targets:

Tranche	Financial performance targets
First tranche	the net profit of DCITS for the year of 2019 being not less than RMB360 million
Second tranche	the net profit of DCITS for the year of 2020 being not less than RMB435 million

Note: The above net profit refers to the net profit attributable to DCITS shareholders.

- (d) Subject to DCITS achieving the relevant annual financial performance targets, the results of the annual assessment to be conducted by the remuneration and appraisal committee of DCITS against the grantee being 80 points or above or graded at "A".

In the event that any of the above exercise conditions cannot be fulfilled within the relevant exercisable period, share options granted under the DCITS Share Option Incentive Scheme shall be cancelled by DCITS. In the event that the above exercise conditions have been fulfilled but share options granted under the DCITS Share Option Incentive Scheme have not been exercised upon expiry of the relevant exercise period, such share options shall be lapsed.

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(c) Share Option Incentive Scheme of DCITS(Continued)

Since the adoption of the DCITS Share Option Incentive Scheme, DCITS granted 22,470,000 share options under the DCITS Share Option Incentive Scheme.

The following tables show the movements in the share options under DCITS Share Option Incentive Scheme during both years:

Grantee	Number of the share options					Outstanding as at 31/12/2022	Exercise price per share RMB	Closing price immediately before date of grant RMB	Date of grant	Exercisable period
	Outstanding as at 1/1/2022	Granted during the year	Exercised during the year	Cancelled during the year	Lapsed during the year					
DCITS director	-	-	-	-	-	-	-	-	-	-
DCITS other employees	10,110,000	-	(3,909,285)	-	(6,200,715)	-	12.76	13.01	17/9/2019	Grantees may exercise their share options with reference to the Option Registration Date (i.e. 30/10/2019) in two tranches. (note(ii))
Exercisable at the end of the year						-				
Weighted average exercise price (RMB)	12.76	-	12.76	-	12.76	-				

Grantee	Number of the share options					Outstanding as at 31/12/2021	Exercise price per share RMB	Closing price immediately before date of grant RMB	Date of grant	Exercisable period
	Outstanding as at 1/1/2021	Granted during the year	Exercised during the year	Cancelled during the year	Lapsed during the year					
DCITS director	-	-	-	-	-	-	-	-	-	-
DCITS other employees	15,632,446	-	(3,975,601)	-	(1,546,845)	10,110,000	12.76	13.01	17/9/2019	Grantees may exercise their share options with reference to the Option Registration Date (i.e. 30/10/2019) in two tranches. (note(iii))
Exercisable at the end of the year						10,110,000				
Weighted average exercise price (RMB)	12.76	-	12.76	-	12.76	12.76				

Notes:

- (i) The vesting period of the share option is from the date of grant until the vesting of the share options
- (ii) Please refer to paragraph(VI) of the major terms of the DCITS Share Option Incentive Scheme

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(c) Share Option Incentive Scheme of DCITS (Continued)

As at 1 January 2022 and 31 December 2022, there are no share options available for grant and no DCITS shares that may be issued under the mandate of the DCITS Share Option Incentive Scheme or any scheme of DCITS.

During the year ended 2021, the Group recognised the total expense of RMB 5,379,000 (2022: nil) in relation to share options granted by DCITS

(d) Restricted Share Incentive Scheme of DCITS

The shareholders of DCITS approved the adoption of a restricted share incentive scheme (the "DCITS Restricted Share Incentive Scheme") on 16 September 2019. The effective term of the DCITS Restricted Share Incentive Scheme commenced from the date on which registration of the transfer of restricted shares is complete to the date on which sale restrictions of all restricted shares have been released or all restricted shares have been cancelled by repurchase, provided that the term shall not exceed 36 months. The DCITS Restricted Share Incentive Scheme expired on 16 September 2022.

Under the DCITS Restricted Share Incentive Scheme, a total of 7,400,000 restricted shares, representing approximately 0.75% of the shares of DCITS as at the date of this report, may be issued.

The purpose of the DCITS Restricted Share Incentive Scheme is to further promote the establishment and improvement of DCITS's long term incentive mechanism, attract and retain high calibre talents, encourage the initiative of directors, senior management and key employees of DCITS and its subsidiaries, so as to effectively align the interest of shareholders, DCITS and individual interests of core management, and cause all parties to focus on the long-term development of DCITS.

The incentive participants of the DCITS Restricted Share Incentive Scheme comprise the directors, senior management and key employees of DCITS and its subsidiaries, but shall exclude the independent directors and supervisors of DCITS, as well as shareholders, individually or in aggregate, holding 5% or more of the shares in DCITS or the de facto controllers and their spouses, parents or children. All incentive participants of the DCITS Restricted Share Incentive Scheme must have employment, labour or service relationships with DCITS within the validity period of the Restricted Share Incentive Scheme.

The total number of shares of DCITS issued pursuant to all effective equity incentive schemes of DCITS (including DCITS Restricted Share Incentive Scheme) to any incentive participant shall not in aggregate exceed 1% of the total shares in issue of DCITS.

The underlying shares of the DCITS Restricted Share Incentive Scheme shall be the A ordinary shares to be issued by DCITS to the incentive participants of the DCITS Restricted Share Incentive Scheme.

Pursuant to the rules of DCITS Restricted Share Incentive Scheme, no amount is payable on acceptance of the restricted shares granted under DCITS Restricted Share Incentive Scheme.

No restricted shares can be granted to the incentive participants if any one of the conditions cannot be satisfied.

- (i) None of the following events having occurred on the part of DCITS:
 - (a) issue of an accountants' report with adverse opinion or which indicates an inability to give opinion by a certified public accountant with respect to the accountants' report of DCITS for its latest financial year;
 - (b) issue of an accountants' report with adverse opinion or which indicates an inability to give opinion by a certified public accountant with respect to internal control for the latest financial year;
 - (c) failure to conduct profit distribution in accordance with the laws and regulations, the articles of association of DCITS and public undertakings during the most recent 36 months after the listing;
 - (d) prohibition from implementation of an equity incentive scheme by laws and regulations; and
 - (e) any other circumstances as determined by the CSRC.

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(d) Restricted Share Incentive Scheme of DCITS (Continued)

- (II) None of the following events having occurred on the part of the incentive participants of the DCITS Restricted Share Incentive Scheme:
- (a) being identified as an ineligible personnel by the Shenzhen Stock Exchange in the last 12 months;
 - (b) being identified as an ineligible personnel by the CSRC and its resident agencies in the last 12 months;
 - (c) imposition of administrative penalties or measures prohibiting the incentive participants from entering into the market by the CSRC and its resident agencies in the last 12 months due to material non-compliance of laws or regulations;
 - (d) being prohibited from acting as a director or senior management personnel of DCITS under the Company Law of the PRC (中華人民共和國公司法);
 - (e) being prohibited from participating in an equity incentive scheme of a listed company under relevant laws and regulations; and
 - (f) any other circumstances as determined by the CSRC.
- (III) DCITS achieving the following financial performance targets:

Tranche	Financial performance targets
First Tranche	the net profit of DCITS for the year of 2019 being not less than RMB360 million
Second Tranche	the net profit of DCITS for the year of 2020 being not less than RMB435 million

Note: The above net profit refers to the net profit attributable to shareholders of DCITS.

- (IV) Subject to DCITS achieving the relevant annual financial performance targets, the results of the annual assessment to be conducted by the remuneration and appraisal committee of DCITS against the grantee being 80 points or above or graded at "A".

The grant price of the restricted shares shall be RMB6.38 per share, not less than the higher of:

- (1) RMB6.377 per share, being 50% of the average trading price of DCITS shares on the last trading day before the announcement of the draft DCITS Incentive Scheme (i.e. RMB12.753 per share); and
- (2) RMB5.953 per share, being 50% of the average trading price of DCITS shares for the last 120 trading days before the announcement of the draft DCITS Incentive Scheme (i.e. RMB11.905 per share).

According to the rules of the DCITS Restricted Share Incentive Scheme, the grant price of such restricted shares was adjusted from RMB6.38 per share to RMB6.345 per share (due to DCITS's dividends).

Since the adoption of the DCITS Restricted Share Incentive Scheme, DCITS has granted 6,950,000 restricted shares of the total 6,950,000 restricted shares that may be issued under the DCITS Restricted Share Incentive Scheme. As at 1 January 2022, 31 December 2022, there are no awards available for grant pursuant to the DCITS Restricted Share Incentive Scheme. During the year ended 31 December 2022, no restricted shares were outstanding, granted, cancelled, vested or lapsed under the DCITS Restricted Share Incentive Scheme.

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37. SHARE-BASED INCENTIVE SCHEMES (CONTINUED)

Share-based Incentive Schemes of the Company (Continued)

(d) Restricted Share Incentive Scheme of DCITS (Continued)

The following table shows the movements in the restricted shares under the DCITS Restricted Share Incentive Scheme of DCITS during the year ended 31 December 2021 and the number of Restricted Shares outstanding as at 31 December 2021 and 2022:

Grantee	Number of Restricted Shares						Closing price of the shares immediately before the date of grant RMB	
	Outstanding as at 1/1/2021	Granted during the year	Buyback and cancelled during the year	Vested during the year	Lapsed during the year	Outstanding as at 31/12/2021 and 31/12/2022		
DCITS Director	500,000	-	-	(500,000)	-	-	17/9/2019	12.89
DCITS other employees	2,825,000	-	-	(2,825,000)	-	-	17/9/2019	12.89

There is no outstanding number of restricted shares as at 31 December 2021 and 2022.

All restricted shares granted under the DCITS Restricted Share Incentive Scheme are subject to a vesting period of two years with 50% becoming saleable on the first anniversary and 50% on the second anniversary of the respective dates of registration.

During the year ended 31 December 2021, the Group recognised the total expenses of RMB3,594,000 (2022: nil) in relation to restricted shares granted by DCITS.

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38. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS

As at 31 December 2022, the Group's indirect equity interests in DCITS was 40.51% (2021: 40.29%), the Group still retained its rights to nominate three out of the five non-independent directors of the board of directors of DCITS. Taking into account the Group's power to participate in the operational and financial activities of DCITS, distribution of key shareholders and their beneficial shareholders as well as historical voting patterns, and the existence of any contractual arrangement among the shareholders and/or their beneficial shareholders, if any, the directors of the Company are of the view that the equity holdings in DCITS are dispersed in a way that other shareholders have not organised and the practical risk to organise their holdings to outvote the Group in the shareholders' meeting of DCITS is remote so that the Group's voting rights are sufficient to give it the practical ability to direct the relevant activities of DCITS unilaterally. Therefore, the directors of the Company are of the view that the Company still retains de facto control over DCITS. Further details are included in note 4.

Details of the Group's subsidiaries that have material non-controlling interests are set out below:

	2022	2021
Percentage of equity interest held by non-controlling interests:		
DCITS	59.49%	59.71%

	2022	2021
	RMB'000	RMB'000
		(Restated)
Profit for the year allocated to non-controlling interests:		
DCITS and its subsidiaries	128,395	162,832
Accumulated balances of non-controlling interests at the reporting date:		
DCITS and its subsidiaries	3,567,357	3,511,079

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38. PARTLY-OWNED SUBSIDIARIES WITH MATERIAL NON-CONTROLLING INTERESTS (CONTINUED)

The following tables illustrate the summarised financial information of the above subsidiaries. The amounts disclosed are before any intragroup eliminations:

	DCITS and its subsidiaries	
	2022 RMB'000	2021 RMB'000 (Restated)
Revenue and other income	12,016,291	11,144,718
Total cost and expenses	(11,800,349)	(10,864,950)
Profit for the year	215,942	279,768
- attributable to equity holders of DCITS and subsidiaries	215,254	271,936
Total comprehensive income for the year	150,885	266,820
- attributable to equity holders of DCITS and subsidiaries	150,197	258,988
Dividend paid to non-controlling interest	(23,126)	(28,703)
Current assets	9,724,083	9,556,997
Non-current assets	2,588,520	2,681,350
Current liabilities	6,002,304	6,089,027
Non-current liabilities	153,650	112,293
Net cash from operating activities	201,251	371,594
Net cash (used in) from investing activities	(33,606)	18,734
Net cash used in financing activities	(24,692)	(685,421)
Net increase (decrease) in cash and cash equivalents	142,953	(295,093)

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39. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the consolidated statement of cash flows as cash flows from financing activities.

	1 January 2022	Financing cash flows	Non cash changes			Exchange realignment	31 December 2022
			Finance costs incurred	New lease recognised	Termination of lease		
	RMB'000 (Restated)	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Interest-bearing bank and other borrowings	3,281,454	295,651	-	-	-	38,553	3,615,658
Interest payable	-	(71,620)	71,620	-	-	-	-
Lease liabilities	178,338	(112,705)	7,691	50,703	(1,966)	-	122,061
Other financial liability	744,155	-	42,000	-	-	-	786,155
	4,203,947	111,326	121,311	50,703	(1,966)	38,553	4,523,874

	1 January 2021	Financing cash flows	Non cash changes			Exchange realignment	31 December 2021
			Finance costs incurred	New lease recognised	Termination of lease		
	RMB'000 (Restated)	RMB'000 (Restated)	RMB'000 (Restated)	RMB'000 (Restated)	RMB'000 (Restated)	RMB'000 (Restated)	RMB'000 (Restated)
Interest-bearing bank and other borrowings	3,700,621	(415,442)	-	-	-	(3,725)	3,281,454
Interest payable	-	(70,578)	70,578	-	-	-	-
Lease liabilities	113,051	(122,571)	10,350	200,971	(23,463)	-	178,338
Other financial liability	495,385	210,000	38,770	-	-	-	744,155
	4,309,057	(398,591)	119,698	200,971	(23,463)	(3,725)	4,203,947

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40. ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

(a) Acquisition of additional interests in non-wholly-owned subsidiaries

During the year ended 31 December 2021, the Group acquired additional interests in certain non-wholly-owned subsidiaries with an aggregate carrying amount of approximately RMB2,240,000 (2022: nil) at an aggregate cash consideration of RMB3,120,000 (2022: nil) from the non-controlling interests. The difference arising from such acquisitions of approximately RMB880,000 (2022: nil) was charged to capital reserve.

(b) Deemed acquisition of additional interests in non-wholly-owned subsidiaries

During the year ended 31 December 2022, DCITS repurchased in aggregate 9,280,391 (2021: 4,089,268) shares from the public at an aggregate consideration of approximately RMB100,014,000 (2021: RMB60,824,000), represented 0.94% (2021: 0.42%) of DCITS's issued capital as at 31 December 2022. This resulted in an increase of the Group's equity interest in DCITS by 0.38% (2021: 0.17%).

The difference between the change in non-controlling interest and the consideration paid arising from such transaction of approximately RMB17,655,000 (2021: RMB14,880,000) was charged to capital reserve.

(c) Capital contribution from non-controlling interests of subsidiaries

Capital contribution from non-controlling interests of 因特睿科技有限公司 ("Internetware")

On 15 September 2020, 神州投資有限公司 ("DC Investment"), 深圳神州普惠信息有限公司 ("Shenzhen Puhui"), (both being indirect wholly-owned subsidiaries of the Company), other individual shareholders of Internetware ("Other Individual Holders"), Changchun Financial Holding Group Co., Ltd* (長春市金融控股集團有限公司 ("Changchun Financial") and 長春淨月高新技術產業開發區國有資產投資經營有限公司 ("Changchun Jingyue"), and Internetware (being indirect non-wholly owned subsidiary of the Company) entered into a capital investment agreement, pursuant to which Changchun Financial, and Changchun Jingyue (the "Investors") have conditionally agreed to subscribe for approximately 6.45% and 4.84%, respectively, of the enlarged registered capital of Internetware by way of capital contribution in cash for the sum of RMB400,000,000 and RMB300,000,000, respectively. Details were set out in the Company's announcements dated 15 September 2020 and 29 September 2020.

The aggregate consideration of RMB700,000,000 shall be payable by the Investors in cash in the following manner:

- (a) RMB490,000,000 (the "First Installment") shall be payable by the Investors to Internetware within five business days after fulfillment of all conditions precedent under the capital investment agreement; and
- (b) RMB210,000,000 shall be payable by the Investors within five business days after Internetware obtains a new business licence from the relevant department of administration for industry and commerce after the completion of the change of the registered address and tax registration address

Prior to the capital injection, Internetware is held as to approximately 80.65% by DC Investment, 12.90% by Shenzhen Puhui and an aggregate of 6.45% by Other Individual Holders. Upon completion of the payment of the First Installment, Internetware's total registered capital will be increased to approximately RMB120,965,000, and its equity interest will be owned as to approximately 71.54% by DC Investment, 11.45% by Shenzhen Puhui, an aggregate of 5.72% by Other Individual Holders, 6.45% by Changchun Financial and 4.84% by Changchun Jingyue. Internetware remained as a subsidiary of the Company.

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40. ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES (CONTINUED)

(c) Capital contribution from non-controlling interests of subsidiaries (Continued)

On the same date, the Investors, 神州數碼軟件有限公司 ("DC Software") (being an indirect wholly-owned subsidiary of the Company), the Company, DC Investment and Shenzhen Puhui and Internetware entered into a supplemental agreement (the "Supplementary Agreement"), pursuant to which, among others, a put option has been granted by DC Software to the Investors. Details of the put option are set out in note 45 to the consolidated financial statements of the Company.

The above put option constitutes a redemption liability that is recognised initially at the present value of the redemption price. It is subsequently measured at amortised cost using the effective interest rate method.

During the year ended 31 December 2021, the Investors had contributed RMB210,000,000 (2022: nil). This resulted in the Group's interest in Internetware decreased from 93.55% to 82.99%, an increase in non-controlling interests of RMB33,402,000 (2022: nil) and a decrease in equity attributable to owners of the parent of RMB33,402,000 (2022: nil). A schedule of the effect of capital contribution from non-controlling interests of Internetware is as follow:

	2021 RMB'000 (Restated)
Carrying amount of non-controlling interest	33,402
Consideration received from non-controlling interests	210,000
Less: Redemption financial liability (note 45)	(210,000)
	33,402

(ii) Release of restricted shares and exercise of share options of DCITS

During the year ended 31 December 2021, 3,325,000 (2022: nil) shares of restricted shares of DCITS, an indirectly non-wholly owned subsidiary of the Company, have been released to the holders of restricted shares. This resulted in a dilution of the Group's equity interest in DCITS by 0.14% (2022: nil) and resulted in an increase in non-controlling interests of approximately RMB20,181,000 (2022: nil) and an increase in equity attributable to owners of the parent of approximately RMB437,000 (2022: nil).

In addition, 3,909,285 (2021: 3,975,601) share options of DCITS have been exercised during the year ended 31 December 2022. This resulted in a dilution of the Group's equity interest in DCITS by 0.16% (2021: 0.17%) and resulted in an increase in non-controlling interests of approximately RMB39,277,000 (2021: RMB39,877,000) and an increase in equity attributable to owners of the parent of approximately RMB10,604,000 (2021: RMB11,311,000).

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40. ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES (CONTINUED)

(c) Capital contribution from non-controlling interests of subsidiaries (Continued)

A schedule of the aggregated effect of the above deemed disposal of interest in DCITS without loss of control is as follow:

	2022 RMB'000	2021 RMB'000 (Restated)
Carrying amount of non-controlling interest	39,277	60,058
Consideration received from non-controlling interests	(49,881)	(51,188)
Reversal of repurchase liabilities of restricted shares	-	(20,181)
	(10,604)	(11,311)

The transactions set out in note (b) and note (c) above resulted the change of the Group's equity interest in DCITS from 40.29% to 40.51% (2021: 40.42% to 40.29%).

(d) Others

During the year ended 31 December 2022, an insignificant subsidiary has been liquidated / deregistered and resulted in a decrease in non-controlling interest of RMB13,870,000 (2021: RMB3,767,000) and net cash outflow of RMB1,500,000 (2021:RMB3,767,000).

41. OPERATING LEASE ARRANGEMENT

The Group as lessor

The Group leases its investment properties (note 15) under operating lease arrangements, with leases negotiated for terms of ranging from one to ten years. The terms of the leases generally also require the tenant to pay security deposits and provide for periodic rent adjustments according to the then prevailing market conditions.

At the end of the reporting period, the Group had contracted with tenants for the following future minimum lease payments:

	2022 RMB'000	2021 RMB'000 (Restated)
Within one year	417,279	240,491
In the second year	299,197	143,629
In the third year	110,477	81,967
In the fourth year	36,641	46,070
In the fifth year	22,707	30,940
After five years	80,911	91,433
	967,212	634,530

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42. COMMITMENTS

	2022 RMB'000	2021 RMB'000 (Restated)
Contracted, but not provided for, in the consolidated financial statements:		
Capital contributions payable to joint ventures	21,580	26,580
Capital contributions payable to associates	20,472	24,510
Capital contributions payable to financial assets at FVTOCI	429	429
	42,481	51,519

43. RELATED PARTY TRANSACTIONS

(a) Transactions with related parties:

In addition to the transactions and balances detailed elsewhere in the consolidated financial statements, the Group had the following material transactions with related parties:

	<i>Notes</i>	2022 RMB'000	2021 RMB'000 (Restated)
Transactions with joint ventures			
Sales of products to joint ventures	(i)	-	2,896
Provision of services to joint ventures	(ii)	683	422
Purchases of products from joint ventures	(iii)	116	-
Provision of services from joint ventures	(ii)	-	804
Interest income on loans to joint ventures	(v)	10,296	9,932
Transactions with associates			
Sales of products to associates	(i)	13,090	10,906
Purchases of products from associates	(iii)	723	7,583
Provision of services to associates	(ii)	3,539	3,216
Provision of services by associates	(ii)	379,856	292,721
Rental income from associates	(iv)	5,582	5,915
Transactions with related companies (note (vi))			
Sales of products to related companies	(i)	18,964	42,657
Provision of services to related companies	(ii)	440,043	407,991
Purchases of products from related companies	(iii)	382,326	178,787
Provision of services by related companies	(ii)	58,129	60,136
Rental income from related companies	(iv)	50,755	40,074

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43. RELATED PARTY TRANSACTIONS (CONTINUED)

(a) Transactions with related parties (Continued)

Notes:

- (i) The sales were made with reference to the listed price and conditions offered to the major customers of the Group.
- (ii) The prices for the provision of IT services were determined at rates mutually agreed between the Group and the corresponding related parties.
- (iii) The purchases were made at prices mutually agreed between the Group and the corresponding related parties with reference to the listed price and conditions offered by the related parties to their major customers.
- (iv) The rental income was determined at rates mutually agreed between the Group and the corresponding related parties with reference to the market rental.
- (v) The interest income is calculated with reference to market interest rates and included in revenue from financial services business.
- (vi) Digital China Group Co., Ltd. and its subsidiaries are the related companies of the Group, as Mr. GUO Wei, the Chairman and key management personnel of the Company, exerts significant influence to Digital China Group Co. Ltd.

(b) Outstanding balances with related parties:

- (i) Details of the Group's accounts and bills receivables with the joint ventures, associates and other related parties as at the end of the reporting period are included in note 28.
- (ii) Details of the loans to the joint ventures included in the Group's prepayments, deposits and other receivables as at the end of the reporting period are included in note 29.
- (iii) Details of the Group's accounts and bills payables and other payables with the joint ventures and associates and other related parties as at the end of the reporting period are included in note 32 and 33 respectively.
- (iv) Digital China Group Co., Ltd. and its subsidiaries are the related companies of the Group, as Mr. GUO Wei, the Chairman and key management personnel of the Company, exerts significant influence to Digital China Group Co. Ltd.

(c) Compensation of key management personnel

The remuneration of key management personnel (executive directors) of the Company during the year was as follows:

	2022	2021
	RMB'000	RMB'000
		(Restated)
Short term employee benefits	9,319	9,133
Share-based compensation	6,394	43,804
Post-employment benefits	155	774
	15,868	53,711

The remuneration of directors of the Company and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

Further details of directors' and the chief executives' emoluments are included in note 9.

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44. DEFERRED INCOME AND GOVERNMENT GRANTS

Government grants of approximately RMB103,578,000 (2021: RMB97,448,000) have been recognised as other income in the current year. Various government grants have been received for VAT refunds for the sale of self-developed software products approved by the tax authority in the People's Republic of China ("PRC"), the development of software products in Mainland China, and the investments in specific provinces in Mainland China for compensation of operating costs.

Government grants of which related expenditure has not yet been undertaken are included in deferred income, of which approximately RMB28,341,000 (2021: RMB18,706,000) is classified as non-current liabilities and approximately RMB1,955,000 (2021: RMB6,069,000) is classified as current liabilities (included in other payables and accruals (note 33)), respectively.

During the year ended 31 December 2022, deferred income of approximately RMB18,711,000 (2021: RMB26,020,000) has been recognised as other income upon fulfilment of the conditions attaching to these government assistances.

The remaining government grants recognised during the year ended 31 December 2021 of approximately RMB84,867,000 (2021: RMB71,428,000) represented government grants received for which there are no unfulfilled conditions and other contingencies attaching to these government assistances.

45. OTHER FINANCIAL LIABILITY

Pursuant to the capital contribution from non-controlling interest of Internetware as set out in note 40(c)(i) to the consolidated financial statements, a put option has been granted by DC Software to the Investors.

If any of the triggering events occurs during the period when the Investors hold equity interest in Internetware and before the listing of Internetware, the Investors shall be entitled to require the Group to purchase all or part of their equity interest in Internetware at the put price before 31 March 2026:

The key triggering events include:

- (i) the change of registered and tax registration address of Internetware to the Changchun Jingyue Hi-Tech Industry Development Zone not being completed within six months from the Investors' payment of the First Installment (or such later date as agreed by the Investors) due to reasons other than on the part of the Investors;
- (ii) Internetware not being listed before 31 December 2025, or DC Software or the Company having expressly or by conduct abandoned the arrangements or works relating to the proposed listing of Internetware;

The Company will act as a guarantor in favour of the Investors to guarantee the performance of such repurchase obligations of DC Software under the supplemental agreement.

The put price ("**Redemption Price**") is calculated at the amount paid by the Investors under the Capital Injection plus an interest of 6% per annum less the aggregate amount actually received by the Investors from any cash dividend declared and paid by Internetware or cash indemnity paid by DC Software and/or the Company during the period when the Investors hold equity interest in Internetware.

The put option constitutes a contract that contains an obligation for the Group to purchase its own equity instruments and gives rise to a redemption financial liability recognised at the present value of the Redemption Price and subsequently measured at amortised cost.

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45. OTHER FINANCIAL LIABILITY (CONTINUED)

The movements in the redemption financial liability are as follow:

	2022 RMB'000	2021 RMB'000 (Restated)
At the beginning of year	744,155	495,385
Capital contribution from non-controlling interests (note 40(c)(i))	-	210,000
Interest expense	42,000	38,770
At the end of year	786,155	744,155

46. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY

Name	Place of incorporation / registration and operation	Legal form	Issued ordinary / registered share capital	Percentage of equity attributable to the Company 2022		Percentage of equity attributable to the Company 2021		Principal activities
				Direct	Indirectly	Direct	Indirectly	
Digital China (BVI) Limited	British Virgin Islands	N/A	US\$5,125	100	-	100	-	Investment holding
Digital China Limited	Hong Kong	N/A	HK\$2	-	100	-	100	Investment holding
E-Olympic International Limited	British Virgin Islands	N/A	US\$1	-	100	-	100	Patent holding
Grace Glory Enterprises Limited	British Virgin Islands	N/A	US\$1	-	100	-	100	Investment holding
Instant Technology Logistics Limited	PRC/Mainland China	Limited liability company	RMB100,000,000	-	87.2	-	87.2	Provision of logistics services
Talent Gain Developments Limited	British Virgin Islands	N/A	US\$1	-	100	-	100	Investment holding
Digital China Software Limited	PRC/Mainland China	Limited liability company	US\$200,000,000	-	100	-	100	Investment holding
Digital China Xi'an Industrial Co., Limited	PRC/Mainland China	Limited liability company	RMB300,000,000	-	100	-	100	Development and construction of Science and Technology Park
Digital China (Nanjing) Information and Technology Park Limited	PRC/ Mainland China	Limited liability company	HK\$367,000,000	-	100	-	100	Development and construction of Science and Technology Park
Tianjin Digital China Financing Lease Co., Ltd.	PRC/ Mainland China	Limited liability company	US\$30,000,000	-	100	-	100	Finance lease business
Cellular Investments Limited	Hong Kong	N/A	HK\$1	-	100	-	100	Investment holding

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46. PARTICULARS OF PRINCIPAL SUBSIDIARIES OF THE COMPANY (CONTINUED)

Name	Place of incorporation / registration and operation	Legal form	Issued ordinary / registered share capital	Percentage of equity attributable to the Company		Percentage of equity attributable to the Company		Principal activities
				2022		2021		
				Direct	Indirectly	Direct	Indirectly	
DC Cityverse Limited	Hong Kong	N/A	HK\$400	-	100	-	100	Data processing and manpower outsourcing services
Internetwork	PRC/ Mainland China	Limited liability company	RMB120,964,997	-	82.99	-	82.99	Data integration and management software sales
DCITS	PRC/ Mainland China	Limited liability company	RMB983,653,713 (2021: RMB979,744,428)	-	40.51*	-	40.29*	Systems integration services, software development and technical services
Digital China Jinxin Technology Co., Ltd.	PRC/ Mainland China	Limited holding company	RMB200,000,000	-	40.51**	-	40.29**	Sales of financial specialised equipment
Beijing Zhongnong Xinda Information Technology Limited	PRC/ Mainland China	Limited liability company	RMB100,000,000	-	40.51**	-	40.29**	Surveying service software sales
Digital China Advanced Systems Limited	Hong Kong	N/A	HK\$531,750,000	-	40.51**	-	40.29**	Systems integration services
Nanjing Howso Technology Co., Ltd. ("Howso Technology")	PRC/ Mainland China	Limited liability company	RMB102,340,000	-	40.47***	-	40.25***	Network optimisation services
北京雲核網絡技術有限公司	PRC/ Mainland China	Limited liability company	RMB13,333,333	-	40.51**	-	40.29**	Provision of cloud application system services
昆山鹿鳴置業有限公司	PRC/ Mainland China	Limited liability company	RMB50,000,000	-	100	-	100	Property investment and development
神州土地(北京)信息技術有限公司	PRC/ Mainland China	Limited liability company	RMB10,000,000	-	40.51**	-	40.29**	Provision of rural agricultural internet services

* DCITS, a Shenzhen listed company, is accounted for as a subsidiary of the Group even though the Group has only a 40.51% (2021: 40.29%) equity interest in this company based on the factors explained in notes 4 and 38 to the consolidated financial statements. As at 31 December 2022, certain borrowings of the Group were secured by 194,770,000 (2021: 128,884,000) ordinary shares issued by DCITS with an aggregate fair value of RMB2,097,673,000 (2021: RMB 1,639,404,000).

** These companies are wholly-owned subsidiaries of DCITS and, accordingly, are accounted for as subsidiaries by virtue of the Company's control over them.

*** Howso Technology is 99.90% owned subsidiary of DCITS and, accordingly, is accounted for as a subsidiary by virtue of the Company's control over it.

The above table lists the subsidiaries of the Company which, in the opinion of the directors, principally affected the results for the year or formed a substantial portion of the net assets of the Group. To give details of other subsidiaries would, in the opinion of the directors, result in particulars of excessive length.

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47. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at the end of the reporting period are as follows:

Financial assets

	2022 RMB'000	2021 RMB'000 (Restated)
Financial assets at amortised cost		
Accounts and bills receivables	3,864,861	3,301,781
Financial assets included in prepayments, deposits and other receivables	1,640,372	1,646,385
Finance lease receivables	31,405	38,236
Restricted bank balances	54,879	72,019
Cash and cash equivalents	2,522,006	2,295,103
	8,113,523	7,353,524
Financial assets at FVTPL		
Listed equity securities	78,297	122,708
Unlisted wealth management financial products	664,298	763,871
	742,595	886,579
Financial assets at FVTOCI		
Unlisted equity investments designated as FVTOCI	780,328	963,672

Financial liabilities

	2022 RMB'000	2021 RMB'000 (Restated)
Financial liabilities at amortised cost		
Accounts and bills payables	3,490,296	3,601,632
Financial liabilities included in other payables and accruals	1,220,131	1,334,691
Interest-bearing bank and other borrowings	3,615,658	3,281,454
Other financial liability	786,155	744,155
	9,112,240	8,961,932

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48. FAIR VALUE MEASUREMENT AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Fair value hierarchy

The following table provides an analysis of financial instruments that are measured at fair value at the end of each reporting period for recurring measurement, grouped into Levels 1 to 3 based on the degree to which the fair value is observable in accordance to the Group's accounting policy.

Assets measured at fair value:

As at 31 December 2022:

	Fair value hierarchy			Total RMB'000
	Quoted prices in active markets (Level 1) RMB'000	Significant observable inputs (Level 2) RMB'000	Significant unobservable inputs (Level 3) RMB'000	
Financial assets at FVTPL				
-Listed equity securities	78,297	-	-	78,297
-Unlisted wealth management financial products	-	-	664,298	664,298
Financial assets at FVTOCI				
-Unlisted equity investments	-	-	780,328	780,328

As at 31 December 2021:

	Fair value hierarchy			Total RMB'000 (Restated)
	Quoted prices in active markets (Level 1) RMB'000 (Restated)	Significant observable inputs (Level 2) RMB'000 (Restated)	Significant unobservable inputs (Level 3) RMB'000 (Restated)	
Financial assets at FVTPL				
-Listed equity securities	122,708	-	-	122,708
-Unlisted wealth management financial products	-	-	763,871	763,871
Financial assets at FVTOCI				
-Unlisted equity investments	-	-	963,672	963,672

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48. FAIR VALUE MEASUREMENT AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (CONTINUED)

Fair value hierarchy (Continued)

There were no transfers between all levels of fair values during the year ended 31 December 2022 and 2021.

The fair values of the wealth management products and unlisted equity investments were determined using the income approach and the significant unobservable inputs included discount rates and growth rates. The lower the discount rates and higher the growth rates, the higher will be the fair value.

The Group engaged an external valuation specialist to perform valuation of these investments where quoted market prices are not available. The management of the Group has discussion with the valuer on the valuation assumptions and valuation results once a year when the valuation is performed for annual financial reporting.

Reconciliation of Level 3 fair value measurements of financial assets at FVTPL and financial assets at FVTOCI on recurring basis:

	Unlisted wealth management financial products RMB'000	Unlisted equity investments RMB'000
As at 1 January 2021 (restated)	780,008	603,698
Transfer from interest in an associate (<i>note 21</i>)	-	460,679
Acquisition	1,017,153	-
Redemption	(1,063,303)	(47,420)
Total gain in profit or loss	30,013	-
Total losses in other comprehensive income	-	(52,408)
Exchange alignment	-	(877)
As at 31 December 2021 and 1 January 2022 (Restated)	763,871	963,672
Acquisition	885,440	2,400
Redemption	(918,276)	(65,514)
Total losses in profit or loss	(66,737)	-
Total losses in other comprehensive income	-	(122,463)
Exchange alignment	-	2,233
As at 31 December 2022	664,298	780,328

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the consolidated financial statements approximate their fair values.

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49. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's major financial instruments include accounts and bills receivables, other receivables, finance lease receivables, restricted bank balances, cash and cash equivalents, financial assets at FVTPL, financial assets at FVTOCI, accounts and bills payables, other payables, interest-bearing bank and other borrowings and other financial liability. The main purpose of these financial instruments is to raise finance for the Group's capital expenditure and operations. The Group has various other financial assets and liabilities such as accounts and bills receivables and accounts and bills payables, which arise directly from its operations. Details of the financial instruments are disclosed in respective notes.

The risks associated with these financial instruments include market risk (interest rate risk, currency risk), credit risk and liquidity risk. The policies on how to mitigate these risks are set out below. The management manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Market risk

Market risk represents the risk that the fair values or future cash flows of financial instruments will fluctuate due to changes in market variables, such as interest rates and foreign exchange rates.

Interest rate risk

The Group is exposed to cash flow interest rate risk in relation to the Group's bank and other borrowings with floating interest rates. The Group is also exposed to fair value interest rate risk in relation to fixed-rate bank borrowings. It is the Group's policy to keep a balanced portfolio of its borrowings to manage both the cash flow and fair value interest rate risk

At 31 December 2022, the Group's interest-bearing borrowings of RMB1,929,556,000 (2021: RMB1,595,439,000) bore interest at floating rates.

The Group currently did not have any interest hedging policy.

The Group is also exposed to cash flow interest rate risk in relation to its bank balances and time deposits. No sensitivity analysis is presented as the Group's bank balances were short-term in nature and changes in interest rate are not expected to have significant impact to the Group.

At 31 December 2022, the Group's interest-bearing bank balances and time deposits of RMB2,508,006,000 (2021: RMB2,283,403,000) and RMB14,000,000 (2021: RMB11,700,000) bore interest at floating rates respectively.

The sensitivity analyses below have been determined based on the exposure to interest rates at the end of the reporting period. The analysis is prepared assuming the financial instruments outstanding at the end of the reporting period were outstanding for the whole year. A 100 basis point (2021: 100 basis points) increase (decrease) is used when reporting interest rate risk internally to key management personnel and represents management's assessment of the reasonably possible change in interest rates. Bank balances are excluded from sensitivity analysis as the management considers that the exposure of cash flow interest rate risk arising from variable-rate bank balances is insignificant.

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

49. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Interest rate risk (Continued)

	Increase (decrease) in basis points	Increase (decrease) in profit before tax for the year RMB'000
31 December 2022		
Borrowings with floating interest rates	100	(19,296)
Borrowings with floating interest rates	(100)	19,296
31 December 2021 (Restated)		
Borrowings with floating interest rates	100	(15,954)
Borrowings with floating interest rates	(100)	15,954

Currency risk

The Group's foreign currency exposures mainly arise from net monetary liabilities in currencies other than the functional currencies of approximately RMB109,109,000 (2021: RMB212,638,000) as at 31 December 2022.

The sensitivity analysis below demonstrates the sensitivity at the end of the reporting period to a reasonably possible change in respective functional currency exchange rates, with all other variables held constant of the Group's profit before tax. 1% (2021: 1%) is the sensitivity rate used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates.

If respective functional currency weakens/strengthens 1% against respective foreign currency and all other variables were held constant, the Group's profit before tax for the year ended 31 December 2022 would decrease/increase by approximately RMB1,091,000 (2021: RMB2,126,000). This is mainly attributable to the Group's exposure to foreign currency on its bank balances, accounts payables and bank borrowings.

The Group currently does not have a foreign exchange hedging policy. However, the management of the Group monitors foreign exchange exposure and will consider hedging significant foreign exchange should the need arise.

Credit risk

Credit risk refers to the risk that the Group's counterparties default on their contractual obligations resulting in financial losses to the Group. As at 31 December 2022, the Group's maximum exposure to credit risk which will cause a financial loss to the Group due to failure to discharge an obligation by the counterparties is arising from the carrying amount of the respective recognised financial assets as stated in the consolidated statement of financial position.

The credit risk of the Group mainly arises from cash and cash equivalents, restricted bank balances, accounts and bills receivables, contract assets, finance lease receivables and other receivables. The carrying amounts of these balances represent our Group's maximum exposure to credit risk in relation to financial assets.

In order to minimise the credit risk, the management of the Group has delegated a team responsible for determination of credit limits, credit approvals and other monitoring procedures to ensure that follow-up action is taken to recover overdue debts.

For accounts and bills receivables, contract assets and finance lease receivables, the Group has applied the simplified approach in HKFRS 9 to measure the loss allowance at lifetime ECL. The Group determines the ECL individually and collectively by using a

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

49. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Credit risk (Continued)

provision matrix, estimated based on historical credit loss experience, as well as the general economic conditions of the industry in which the debtors operate. In this regard, the directors of the Company consider that the Group's credit risk is significantly reduced.

For other receivables except for loan receivables with carrying amount of approximately RMB1,006,125,000 in note 29(i), the Group measures the loss allowance equal to 12-month ECL, unless when there has been a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL. The assessment of whether lifetime ECL should be recognised is based on significant increase in the likelihood or risk of a default occurring since initial recognition.

Management considered loans to joint ventures to be low credit risk and thus the impairment provision recognised during the year was limited to 12-month ECL.

The credit risk on liquid funds and wealth management products is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies.

Since the Group only trades with recognised and creditworthy third parties, there is no requirement for collateral. Over 90% of the Group's customers and operations are located in Mainland China. Concentrations of credit risk are managed by industry sector and customer.

Liquidity risk

The Group monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial instruments and financial assets (e.g., accounts and bills receivables) and projected cash flows from operations.

The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of interest-bearing bank borrowings and other available sources of finances. In addition, banking facilities have been put in place for contingency purposes.

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, is as follows:

	2022			Total RMB'000	Carrying amount RMB'000
	On demand or within 1 year RMB'000	1 to 5 years RMB'000	Over 5 years RMB'000		
Accounts and bills payables	3,490,296	-	-	3,490,296	3,490,296
Financial liabilities included in other payables and accruals	1,220,131	-	-	1,220,131	1,220,131
Interest-bearing bank and other borrowings	1,859,692	1,297,393	916,060	4,073,145	3,615,658
Other financial liability	-	922,626	-	922,626	786,155
	6,570,119	2,220,019	916,060	9,760,198	9,112,240
Lease liabilities	72,631	57,551	-	130,182	122,061

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

49. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Liquidity risk (Continued)

	2021				Carrying amount RMB'000 (Restated)
	On demand or within 1 year RMB'000 (Restated)	1 to 5 years RMB'000 (Restated)	Over 5 years RMB'000 (Restated)	Total RMB'000 (Restated)	
Accounts and bills payables	3,601,632	-	-	3,601,632	3,601,632
Financial liabilities included in other payables and accruals	1,334,691	-	-	1,334,691	1,334,691
Interest-bearing bank and other borrowings	1,544,425	1,159,803	1,098,265	3,802,493	3,281,454
Other financial liability	-	922,626	-	922,626	744,155
	6,480,748	2,082,429	1,098,265	9,661,442	8,961,932
Lease liabilities	94,877	92,119	-	186,996	178,338

The amounts included above for variable interest rate instruments for non-derivative financial liabilities are subject to change if changes in variable interest rates differ to those estimates of interest rates determined at the end of the reporting period.

Capital management

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 December 2022 and 2021.

The Group monitors capital using a gearing ratio, which is net debt divided by the total capital plus net debt. The Group's policy is to maintain the gearing ratio as low as possible. Net debt includes interest-bearing bank and other borrowings, accounts and bills payables, other payables and accruals, lease liabilities, less cash and cash equivalents and restricted bank balances. Capital represents equity attributable to equity holders of the parent. The gearing ratios as at the end of the reporting periods were as follows:

	Group	
	2022 RMB'000	2021 RMB'000 (Restated)
Interest-bearing bank and other borrowings	3,615,658	3,281,454
Accounts and bills payables	3,490,296	3,601,632
Other payables and accruals	1,695,319	1,796,563
Lease liabilities	122,061	178,338
Less: Cash and cash equivalents	(2,522,006)	(2,295,103)
Less: Restricted bank balances	(54,879)	(72,019)

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

49. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

Capital management (Continued)

	Group	
	2022 RMB'000	2021 RMB'000 (Restated)
Net debt	6,346,449	6,490,865
Equity attributable to equity holders of the parent	8,361,918	8,383,485
Total capital	8,361,918	8,383,485
Total capital and net debt	14,708,367	14,874,350
Gearing ratio	43%	44%

50. INFORMATION ABOUT THE STATEMENT OF FINANCIAL POSITION OF THE COMPANY

	2022 RMB'000	2021 RMB'000 (Restated)
Non-current assets		
Property, plant and equipment	-	7
Investments in subsidiaries	1,728,757	1,601,312
	1,728,757	1,601,319
Current assets		
Prepayments, deposits and other receivables	41,183	15,889
Amounts due from subsidiaries	3,300,210	4,070,630
Cash and cash equivalents	7,423	18,833
	3,348,816	4,105,352
Current liabilities		
Other payables and accruals	13,155	11,913
Amounts due to subsidiaries	646,365	1,317,078
Dividend payable	198	158
Interest-bearing bank borrowings	262,855	219,813
	922,573	1,548,962
Net current assets	2,426,243	2,556,390
Total assets less current liabilities	4,155,000	4,157,709
Non-current liability		
Interest-bearing bank borrowings	31,562	31,850
Net assets	4,123,438	4,125,859
Capital and reserves		
Issued capital	163,826	163,820
Reserves	3,959,612	3,962,039
Total equity	4,123,438	4,125,859

Notes to the Consolidated Financial Statements

For the year ended 31 December 2022

50. INFORMATION ABOUT THE STATEMENT OF FINANCIAL POSITION OF THE COMPANY (CONTINUED)

Note:

A summary of the Company's reserve is as follows:

	Share premium account RMB'000	Contributed surplus RMB'000	Employee share trust RMB'000	Employee share-based compensation reserve RMB'000	Exchange reserve RMB'000	Retained profits RMB'000	Total RMB'000
At 1 January 2021 (Restated)	4,134,732	500,541	(542,787)	106,109	(308,264)	607,692	4,498,023
Loss and total comprehensive expense for the year	-	-	-	-	-	(121,470)	(121,470)
Dividends paid	-	-	-	-	-	(152,474)	(152,474)
Exchange difference on translation from functional currency to presentation currency	-	-	-	-	(124,205)	-	(124,205)
Share-based compensation	-	-	-	84,829	-	-	84,829
Exercise of share options	4,636	-	-	(1,020)	-	-	3,616
Contribution to employee shares trusts	-	-	(226,280)	-	-	-	(226,280)
Vesting of shares under the restricted share award scheme	-	-	3,154	(3,154)	-	-	-
At 31 December 2021 and 1 January 2022 (Restated)	4,139,368	500,541	(765,913)	186,764	(432,469)	333,748	3,962,039
Loss and total comprehensive expense for the year	-	-	-	-	-	(38,004)	(38,004)
Exchange difference arising on translation of financial statement from functional currency to presentation currency	-	-	-	-	274,293	-	274,293
Dividends paid	-	-	-	-	-	(199,239)	(199,239)
Share-based compensation	-	-	-	26,670	-	-	26,670
Exercise of share options	341	-	-	(75)	-	-	266
Contribution to employee shares trusts	-	-	(66,413)	-	-	-	(66,413)
Vesting of shares under the restricted share award scheme	-	-	5,971	(5,971)	-	-	-
At 31 December 2022	4,139,709	500,541	(826,355)	207,388	(158,176)	96,505	3,959,612

The contributed surplus of the Company represents the excess of the fair value of the shares of the subsidiaries acquired pursuant to a corporate reorganisation in preparation for the listing of the Company's shares on the Main Board of the Stock Exchange, over the nominal value of the Company's shares issued in exchange therefore. Under the Companies Act of Bermuda (as amended) and the Bye-Laws of the Company, the contributed surplus can be distributed to the shareholders, provided that the Company will be able to pay its liabilities as they fall due, and subsequent to the distribution, the aggregate amount of its total liabilities as well as the issued share capital and premium is less than the realisable value of its assets.

The employee share-based compensation reserve comprises the fair value of options or RSUs granted under the share-based incentive schemes which are yet to be exercised, as further explained in the accounting policy for employee benefits in note 3 to the financial statements.

Particulars of Properties

Investment properties as at 31 December 2022:

Location	Usage	Tenure	Attributable interest of the Group
Digital China Xi'an Science and Technology Park, No.20 Zhangba 4th Street, Xi'an Gaoxin Technology Development District, Xi'an, Shaanxi Province, The PRC	Office building	Medium term lease	100%
Digital China Wuhan Science and Technology Park, North of Da Shu Road East, East of Guang Gu Road, Wuhan Donghu Technology Development District, Wuhan, Hubei Province, The PRC	Office building	Medium term lease	100%
Digital China Nanjing Science and Technology Innovation Park, Qilin Street, Jiangning District, Nanjing, Jiangsu Province, The PRC	Office building	Medium term lease	100%
Digital China Chongqing Science and Technology Park, No. 24 and 26, Science and Technology Innovation Park, Hong Hu Road West, Yubei District, Chongqing Province, The PRC	Office building	Medium term lease	100%
Digital China Kunshan Logistics Park, No. 1 Shuang He Road, Dian Shan Hu Town, Kunshan City, Jiangsu Province, The PRC	Logistics and storage	Medium term lease	100%
Digital China Shenyang Logistics Park, No. 2 Cangchudongyi Street, Hunnan District, Shenyang, Liaoning Province, The PRC	Logistics and storage	Medium term lease	100%
Digital China Wuhan Logistic Park, No. 61 Gaoxin 4th Street Road, Donghu Technology Development District, Wuhan, Hubei Province, The PRC	Logistics and storage	Medium term lease	100%
Digital China Jinan Logistics Park, No. 1459-2 Keyuan Road, Sun Town, High-tech Industrial Development Zone, Jinan, Shandong Province, The PRC	Logistics and storage	Medium term lease	100%
Digital China Technology Plaza, No. 9 Shangdi Jiu Street, Haidian District, Beijing, The PRC	Office building	Medium term lease	100%
Beijing Digital China Building, 4-9/F. and 18/F., No. 16 Suzhou Street, Haidian District, Beijing, The PRC	Office building	Medium term lease	100%

Five Year Financial Summary

RESULTS

	Year ended 31 December 2022 RMB'000	Year ended 31 December 2021 RMB'000 (Restated)	Year ended 31 December 2020 RMB'000 (Restated)	Year ended 31 December 2019 RMB'000 (Restated)	Year ended 31 December 2018 RMB'000 (Restated)
REVENUE	17,749,982	17,104,557	17,498,974	15,699,784	13,051,307
PROFIT (LOSS) BEFORE TAX	500,811	952,081	1,012,782	489,715	233,236
Income tax expense	(34,315)	(139,065)	(157,269)	(86,176)	(52,923)
PROFIT (LOSS) FOR THE YEAR	466,496	813,016	855,513	403,539	180,313
Attributable to:					
Equity holders of the parent	310,370	592,364	551,028	270,104	124,145
Non-controlling interests	156,126	220,652	304,485	133,435	56,168
	466,496	813,016	855,513	403,539	180,313

ASSETS, LIABILITIES AND NON-CONTROLLING INTERESTS

	Year ended 31 December 2022 RMB'000	Year ended 31 December 2021 RMB'000 (Restated)	Year ended 31 December 2020 RMB'000 (Restated)	Year ended 31 December 2019 RMB'000 (Restated)	Year ended 31 December 2018 RMB'000 (Restated)
TOTAL ASSETS	24,767,761	24,451,357	23,687,228	22,814,239	22,367,820
TOTAL LIABILITIES	12,455,290	12,167,112	12,048,883	11,596,134	11,488,427
NON-CONTROLLING INTERESTS	3,950,553	3,900,760	3,671,462	3,240,943	3,117,396
	8,361,918	8,383,485	7,966,883	7,977,162	7,761,997

Company Information

BOARD OF DIRECTORS

Executive Directors

Mr. GUO Wei (Chairman and Chief Executive Officer)
Mr. LIN Yang (Vice Chairman)

Non-executive Directors

Mr. ZENG Shuigen
Ms. CONG Shan

Independent Non-executive Directors

Mr. WONG Man Chung, Francis
Miss NI Hong (Hope)
Dr. LIU Yun, John
Mr. KING William
Mr. CHEN Timothy Yung-Chung

COMPANY SECRETARY

Mr. WONG Chi Keung

REGISTERED OFFICE

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

31/F, Fortis Tower
77-79 Gloucester Road
Wanchai, Hong Kong

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
Bank of China Limited
China CITIC Bank Corporation Limited
Industrial and Commercial Bank of China Limited
East West Bank
Fubon Bank (Hong Kong) Limited

LEGAL ADVISORS

As to Hong Kong law:

Chiu and Partners
Cleary Gottlieb Steen & Hamilton (Hong Kong)

As to Bermuda law:

Appleby

AUDITOR

SHINEWING (HK) CPA Limited

SHARE REGISTRARS

Bermuda

Ocorian Management (Bermuda) Limited
Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Hong Kong

Tricor Abacus Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

PLACE OF LISTING OF SHARES AND STOCK CODE

The Stock Exchange of Hong Kong Limited
Stock Code: 00861

Taiwan Stock Exchange Corporation

Taiwan Depository Receipts
Stock Code: 910861

WEBSITE

www.dcholdings.com



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