
.....	1
.....	4
.....	29
.....	33
.....	62
.....	68

-

100%

%



4

5

6

1

8

10

2

3

,

4

III.

(A)

(1)

(2)

(3)

(4)

100%

137,400

(1)	85%	116,790
-----	-----	---------

(2)	15%	20,610
-----	-----	--------

30

(2)

50%

50%

(3)

3.36%

10

(B)

(1)

(2)

(3)

(4)

(1)

Y

28,514.76€

(1)

(2)

(3)

(C)

(1)

(2)

(3)

(4)

(1)

(2)

(3)

(4)	11,100
(5)	
(6)	
(7)	

(D)

(1)

(2)

(3)

(1)

(2)

(3)

(E)

(1)

(2)

(3)

50%

IV.

15%

85%

192.52

186.26

13

- (i)
- (ii) 0.02
- (iii) 0.72

15.87

2

- (i) 4 2025 3
- (ii) 9 2025 5

200,000,000	2024/12/31
<u>700,000,000</u>	2025/5/31
<u><u>900,000,000</u></u>	

V.

3.36%

13.74

8

5.74

4.61

10.35

(1)

3.44

(2)

6.87

50%

50%

(3)

(1) (2)

VI.

2022
12 31

2023
12 31

410,913,852.82	108,605,534.69
54,283,775.22	(93,186,999.59)
54,264,265.38	(95,599,468.73)
54,264,265.38	(95,599,468.73)
1,154,163,352.49	1,232,106,065.70
737,698,578.58	642,099,109.85

1

99%

70% 30%

99%

IX.

68 70

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16

17

X.

XI.

1.

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(i)

93 221

https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0428/2022042801161_c.pdf

(ii)

101 233

https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0426/2023042602574_c.pdf

(iii)

104 233

https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0328/2024032801369_c.pdf

2.

14.66(12)

3.

975,600

4,103,748

5,079,348

1,332,900

5,322,380

6,655,280

11,734,628

2,308,500,000

569,100,000

329,950,000

396,500,000

953,330,000

49,620,000

10,000,000

79,560,000

2,144,000

214,000

4,069,000

77,849,000

4.

+

5.

1.	[2024]	0029
2.		

1.

2. [2024] 0029

3. 2024 4 30

4. 2024 2 29

5.

	124,667.94	62,601.74
62,066.20		

	%		%
1,142.90	0.92	10,021.34	16.01
285.53	0.23	24.88	0.04
1,820.68	1.46	1,587.69	2.54
2,717.02	2.18	36.08	0.06
5,966.13	4.79	29,188.78	46.63
80,297.99	64.41	1,665.00	2.66
13,899.49	11.15	3.23	0.01
24,504.33	19.66	42,527.00	67.93
118,701.81	95.21	9,435.00	15.07
124,667.94	100.00	10,639.74	17.00
		20,074.74	32.07
		62,601.74	100.00
		62,066.20	

(2024) 0416

- 6.
- 7.
- 8.

9.

9.1

9.1

9.1.1

9.1.2

2019

2019

2019 -2022

2022 5

B.

2)

3)

A.

B.

4)

(2)

5

1)

= ×

A.

= + + -

(A)

a.

b.

c.

d.

(B)

[2015]299

1	0.92%	0.92%	[2016] 504
2	0.07%	0.07%	[2002] 1980
3	1.50%	1.42%	[2007] 670
4	2.38%	2.25%	[2002] 10
5	0.19%	0.18%	[1999] 1283
	5.06%	4.83%	

2024 2 20

(LPR)

=

+

×

×

1/2

2024

2 20

%

3.45

3.95

3.70%
20

2024 2

(D)

2)

$$= \quad \times$$

a.

(2007

(2007

[2007]90

2023

2023

[2011]72

[2016]46

10%

b.

[2011]72

[2002] 10

[2007] 670

[2011]537

c.

2024 2 20

B.

$$\times 100\% = \div + \times$$

3)

$$= \times$$

A.

(A)

$$= + + + + +$$

—

A

2023

B

C

D

E

[2015]299

3

1	0.92%	0.92%	Y Ä [2016] 504
2	0.07%	0.07%	[2002] 1980
3	1.50%	1.42%	[2007] 670
4	2.38%	2.25%	[2002] 10
5	0.19%	0.18%	[1999] 1283
6	5.06%	4.83%	

F

2024 2 20

(LPR)

G

[2008]170 [2013]106 [2016]36
2019 39

$$= \times 13\% / 1 + 13\% + 3$$

(B)

$$A = \quad \times 40\% + \quad \times 60\%$$

$$\times 100\% = \quad \div \quad + \quad$$

15%

B

B.

(A)

$$= \text{MIN} \quad \times 40\% +$$

$$\times 60\%$$

$$P = PB \times A \times B \times C \times D \times E$$

P

PB

A

B

C

D

E

C.

(A)

= -

(B)

= ÷ + ×

100%

4)

A.

B.

C.

(A)

(B)

D.

5)

A.

(A)

$$= \frac{E_a}{1 + \frac{E_d}{T} + \frac{R_1}{R_2} + \frac{R_3}{R_4} + \frac{R_5}{R_6} + \frac{R_7}{R_8} + \frac{R_9}{R_{10}}}$$

A

$$V_n = E_a + E_d + T + R_1 + R_2 + R_3$$

Vn

Ea

Ed

T

R1

R2

R3

B

$$VN = Vn \times 1 - 1 / (1 + r)^n$$

VN

Vn

r

11.

11.1.

2023 5 1

[2023]10

2.4% 57.55
52,352.52
1,837.50

11.2.2

C6500002021041110151945 15,865.70
111b 8,302.40 122b 3,066.00 (333)
4,497.30 10,165.83 90
1.4 80.68 0.42
81.10 98,980.72 189.47
586.04 120
50
8.00%
(IVS30800-2008)

(1)

5

2015

5

5

3.70%

3.70%

(2)

(CIVS30800-

2008)

(3)

0.15-0.65%
0.40%

(4)

1.00-2.00%

1.50%

(5)

1-1.5%
1.2%

(6)

0.5-2.00%
1.20% 4.30%
4.3%=0.40%+1.50%+1.2%+1.20%

8.00%
11.2.3

1)	(2021)22	20,701.03	4,627.51 15
	5,322.00		
	1,189.68	3,437.83	

2)		15,971.30	
	4,627.51	11,343.79	
		1,837.50	52,352.52
			1,837.50

11.3

2023 10 31

2024 2 29

0.82

1,837.50

91,478.64

12.

12.1

12.1.1

12.1.2

12.2

12.2.1

12.2.2

12.2.3

				%
	A	B	C=B-A	D=C/A×100%
1	5,966.13	4,817.35	-1,148.78	-19.26
2	118,701.81	173,957.19	55,255.38	46.55
3	80,297.99	68,725.05	-11,572.94	-14.41
4	13,899.49	12,525.53	-1,373.96	-9.88
5	24,504.33	92,706.61	68,202.28	278.33
6	124,667.94	178,774.54	54,106.60	43.40
7	42,527.00	42,527.00	0.00	0.00
8	20,074.74	20,074.74	0.00	0.00
9	62,601.74	62,601.74	0.00	0.00
10	62,066.20	116,172.80	54,106.60	87.18

(i)

(ii)

(iii)

(iv)

(v)

(a)

(b)

(i)

(a)

(b)

(ii)

(a)

(b)

	92,706.61	1,227.97
91,478.64		
93,316.14		
1,837.50		

1.

2.

(I)

	164		352	
		%		%
600,000	0.05	426,344,999 ^(a)	35.11	
300,000	0.02	255,966,000 ^(b)	21.08	
100,000	0.01	—	—	

(a)

Pioneer Top

Pioneer Top Holdings Limited 42%
Pioneer Top HoldingsLimited

(II)

88 336
5%

Pioneer Top Holdings Limited ^(a)	426,344,999	35.11%
Teeroy Limited ^(b)	211,939,848	17.45%
Mirth Power Limited ^(b)	211,939,848	17.45%

*

(a) Pioneer Top Holdings Limited

Pioneer Top Holdings

3.

4.

5.

6.

7.

8.

(i)

(ii)

(iii)			
	50,000		28,309.6
		21,690.4	
			270,000
	298,309.6		
	90.51%	9.49%	
(iv)			
			37,650
(v)			
	(i)	345,220,000	
			(ii)
	10,034,000	3,580,000	
(vi)			
	100%		888.51
(vii)			
	745		745
	28.65%		

9.

(i)

(ii)

(iii)

10.

(a)

(b)

Singapore 048619

9 Raffles Place, #26-01 Republic Plaza,

(c)

16

17

(d)

11.

14

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(a)



(i)

A B

(ii)

(i)

(ii)

(iii)

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16

17