



# 北控醫療健康產業集團有限公司

Beijing Enterprises Medical and Health Industry Group Limited

Incorporated in the Cayman Islands with limited liability

於開曼群島註冊成立之有限公司

Stock Code 股份代號 : 2389



# 2019

Interim Report

中 期 報 告

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## INTERIM RESULTS

The board of directors (the “Board”) of Beijing Enterprises Medical and Health Industry Group Limited (the “Company”) presents the unaudited interim condensed consolidated financial statements of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2019, together with the comparative figures for the corresponding period in 2018. The interim condensed consolidated financial statements have not been audited, but have been reviewed by the Company’s audit committee.

## 中期業績

北控醫療健康產業集團有限公司(「本公司」)董事會(「董事會」)提呈本公司及其附屬公司截至二零一九年六月三十日止六個月的未經審核中期簡明綜合財務報表，連同二零一八年同期的比較數字。中期簡明綜合財務報表未經審核，惟已由本公司審核委員會審閱。

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

### 中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

		Notes	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收入	4	69,955	83,682
Cost of sales	銷售成本		(43,692)	(54,352)
Gross profit	毛利		26,263	29,330
Other income and gains, net	其他收入及收益淨額	5	27,006	118,336
Selling and distribution expenses	銷售及分銷開支		(11,164)	(16,255)
Administrative expenses	行政開支		(76,116)	(97,714)
Other expenses	其他開支		(19,799)	(16,398)
Finance costs	融資成本	6	(5,261)	(4,658)
Share of profits and losses of: a joint venture associates	應佔溢利及虧損： 一間合營企業 聯營公司		(1,729) (11,298)	- (7,382)
(LOSS)/PROFIT BEFORE TAX	除稅前(虧損)/溢利	7	(72,098)	5,259
Income tax credit/(expense)	所得稅抵免/(開支)	8	280	(20,538)
LOSS FOR THE PERIOD	期間虧損		(71,818)	(15,279)



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME – continued

## 中期簡明綜合損益及其他全面收益表 – 續

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
OTHER COMPREHENSIVE LOSS	其他全面虧損		
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:	其後期間可能重新分類至損益之其他全面虧損：		
Exchange differences:	匯兌差額：		
Translation of foreign operations	換算海外業務	(6,803)	(17,649)
Reclassification adjustments for a foreign operation disposed of during the period	期間已出售海外業務之重新分類調整	-	781
Share of other comprehensive income/(loss) of an associate	應佔一間聯營公司之其他全面收益/(虧損)	1,057	(1,312)
Net other comprehensive loss that may be reclassified to profit or loss in subsequent periods	其後期間可能重新分類至損益之其他全面虧損淨額	(5,746)	(18,180)
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:	其後期間將不會重新分類至損益之其他全面虧損：		
Equity instruments designated at fair value through other comprehensive income ("FVOCI"):	指定為透過其他全面收益以公平值列賬(「透過其他全面收益以公平值列賬」)之權益工具：		
Changes in fair value	公平值變動	(12,158)	(15,876)
Net other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	其後期間將不會重新分類至損益之其他全面虧損淨額	(12,158)	(15,876)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	期間其他全面虧損，扣除稅項	(17,904)	(34,056)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	期間全面虧損總額	(89,722)	(49,335)

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME – continued

## 中期簡明綜合損益及其他全面收益表—續

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

	Note 附註	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss attributable to:			
Owners of the parent		(60,570)	(8,898)
Non-controlling interests		(11,248)	(6,381)
		<b>(71,818)</b>	(15,279)
Total comprehensive loss attributable to:			
Owners of the parent		(77,071)	(39,552)
Non-controlling interests		(12,651)	(9,783)
		<b>(89,722)</b>	(49,335)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
	10		
Basic and diluted		HK(1.00) cents (1.00)港仙	HK(0.15) cents (0.15)港仙

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 中期簡明綜合財務狀況表

30 June 2019 二零一九年六月三十日

			30 June 2019 二零一九年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2018 二零一八年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
	Notes 附註			
<b>NON-CURRENT ASSETS</b>		<b>非流動資產</b>		
Property, plant and equipment	11	物業、廠房及設備	82,928	78,500
Investment properties		投資物業	462,089	471,239
Right-of-use assets	2.2	使用權資產	480,497	-
Prepaid land lease payments		預付土地租金	-	511,233
Property under development		發展中物業	426,783	391,184
Goodwill		商譽	183,949	183,949
Other intangible assets		其他無形資產	7,828	7,929
Investment in a joint venture		於一間合營企業之投資	7,640	9,374
Investments in associates		於聯營公司之投資	490,737	500,897
Equity investments designated at FVOCI		指定為透過其他全面收益以公平值列賬之股本工具	213,077	225,494
Deferred tax assets	19	遞延稅項資產	5,256	-
Prepayments and deposits		預付款項及按金	114,369	36,155
<b>Total non-current assets</b>		<b>非流動資產總額</b>	<b>2,475,153</b>	<b>2,415,954</b>
<b>CURRENT ASSETS</b>		<b>流動資產</b>		
Inventories		存貨	27,673	29,190
Trade receivables	12	應收貿易賬款	50,334	37,565
Prepayments, deposits and other assets		預付款項、按金及其他資產	343,236	340,393
Due from related parties		應收關連方款項	95,574	88,435
Financial assets at fair value through profit or loss ("FVPL")	18	透過損益以公平值列賬(「透過損益以公平值列賬」)之金融資產	92,399	65,308
Restricted bank balances		受限制銀行結餘	-	11,755
Cash and cash equivalents		現金及現金等值物	471,294	764,118
<b>Total current assets</b>		<b>流動資產總額</b>	<b>1,080,510</b>	<b>1,336,764</b>
<b>CURRENT LIABILITIES</b>		<b>流動負債</b>		
Trade payables	13	應付貿易賬款	15,248	19,338
Other payables and accruals		其他應付款項及應計費用	188,230	196,369
Interest-bearing bank and other borrowings		計息銀行及其他借款	134,589	69,595
Lease liabilities	2.2	租賃負債	6,954	-
Due to a related party		應付一名關連方款項	-	28,998
Tax payable		應付稅項	1,029	36,337
<b>Total current liabilities</b>		<b>流動負債總額</b>	<b>346,050</b>	<b>350,637</b>
<b>NET CURRENT ASSETS</b>		<b>流動資產淨值</b>	<b>734,460</b>	<b>986,127</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>總資產減流動負債</b>	<b>3,209,613</b>	<b>3,402,081</b>

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION – continued

## 中期簡明綜合財務狀況表—續

30 June 2019 二零一九年六月三十日

		30 June 2019 二零一九年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2018 二零一八年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
NON-CURRENT LIABILITIES	非流動負債		
Other payables	其他應付款項	4,253	4,047
Interest-bearing bank borrowings	計息銀行借款	-	117,553
Lease liabilities	租賃負債	7,916	-
Deferred tax liabilities	遞延稅項負債	149,801	147,436
		<b>161,970</b>	<b>269,036</b>
Total non-current liabilities	非流動負債總額	<b>161,970</b>	269,036
Net assets	資產淨值	<b>3,047,643</b>	3,133,045
<b>EQUITY</b>	<b>權益</b>		
<b>Equity attributable to the owners of the parent</b>	<b>母公司擁有人應佔權益</b>		
Share capital	股本	1,215,789	1,212,280
Reserves	儲備	1,559,427	1,635,687
		<b>2,775,216</b>	2,847,967
<b>Non-controlling interests</b>	<b>非控股權益</b>	<b>272,427</b>	285,078
Total equity	總權益	<b>3,047,643</b>	3,133,045

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 中期簡明綜合權益變動表

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔											
		Share capital	Share premium account	Statutory surplus reserve	Equity-settled share-based payment reserve	Other reserves	Exchange fluctuation reserve	Fair value reserve of financial assets at FVOCI	Accumulated losses	Total	Non-controlling interests	Total equity	
		股本	股份溢價賬	法定盈餘儲備	以股份為基礎付款	其他儲備	匯兌波動儲備	金融資產之公平值儲備	累計虧損	總計	非控股權益	總權益	
Notes	附註	HK\$'000 (千元) (未經審核) (附註14)	HK\$'000 (千元) (未經審核) (附註14)	HK\$'000 (千元) (未經審核) (附註14)	HK\$'000 (千元) (未經審核) (附註15)	HK\$'000 (千元) (未經審核) (附註15)	HK\$'000 (千元) (未經審核) (附註15)	HK\$'000 (千元) (未經審核) (附註15)	HK\$'000 (千元) (未經審核) (附註15)	HK\$'000 (千元) (未經審核) (附註15)	HK\$'000 (千元) (未經審核) (附註15)	HK\$'000 (千元) (未經審核) (附註15)	
	At 1 January 2019	於二零一九年一月一日	1,212,280	1,770,388	13,596	98,217	18,114	(91,119)	28,278	(201,787)	2,847,967	285,078	3,133,045
	Loss for the period	期間虧損	-	-	-	-	-	-	-	-	-	(11,248)	(71,818)
	Other comprehensive (loss)/income for the period:	期間其他全面(虧損)/收益:											
	Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	-	-	-	-	(5,891)	-	-	(5,891)	(912)	(6,803)	
	Fair value loss on equity instruments designated as financial assets at FVOCI	指定為透過其他全面收益以公平值列賬之股本工具之公平值虧損	-	-	-	-	-	(11,667)	-	(11,667)	(491)	(12,158)	
	Share of other comprehensive income of an associate	應佔一間聯營公司之其他全面收益	-	-	-	-	-	1,057	-	1,057	-	1,057	
	Total comprehensive loss for the period	期間全面虧損總額	-	-	-	-	(4,834)	(11,667)	(60,570)	(77,071)	(12,651)	(89,722)	
	Issue of consideration shares	發行代價股份	3,509	754	-	-	-	-	-	4,263	-	4,263	
	Share of reserves of an associate	應佔一間聯營公司之儲備	-	-	-	(240)	-	-	-	(240)	-	(240)	
	Equity-settled share-based payment arrangements	以股份為基礎付款安排	-	-	-	297	-	-	-	297	-	297	
	At 30 June 2019 (unaudited)	於二零一九年六月三十日(未經審核)	1,215,789	1,771,142*	13,596*	98,514*	17,874*	(95,953)*	16,611*	(262,357)*	2,775,216	272,427	3,047,643

\* These reserve accounts comprise the consolidated reserves of HK\$1,559,427,000 (31 December 2018: HK\$1,635,687,000) in the condensed consolidated statement of financial position.

\* 該等儲備賬包括簡明綜合財務狀況表之綜合儲備1,559,427,000港元(二零一八年十二月三十一日: 1,635,687,000港元)。



# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY – continued

## 中期簡明綜合權益變動表 – 續

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔										
		Share capital	Share premium account	Statutory surplus reserve	Equity-settled share-based payment reserve	Other reserves	Exchange fluctuation reserve	Fair value reserve of financial assets at FVOCI	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價項	法定盈餘	以股份為基礎付款	其他儲備	匯兌波動	金融資產之	累計虧損	總計	非控股權益	總權益
Notes		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	其他全面收益	其他	HK\$'000	HK\$'000	HK\$'000
附註		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	透過其他全面收益	儲備	(Unaudited)	(Unaudited)	(Unaudited)
		(note 14)	(note 14)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	以公平值列賬之	(未經審核)	(未經審核)	(未經審核)	(未經審核)
		(附註14)	(附註14)	(附註14)	(附註15)	(附註15)	(附註15)	金融資產之	(附註14)	(附註14)	(附註14)	(附註15)
At 1 January 2018	於二零一八年一月一日	1,209,648	1,767,756	11,365	99,634	13,118	(16,860)	-	(196,468)	2,888,193	281,820	3,170,013
Adjustment on adoption of HKFRS 15, net of tax	採納香港財務報告準則第15號後的調整，扣除稅項	-	-	-	-	-	-	-	(227)	(227)	-	(227)
Adjustment on adoption of HKFRS 9	採納香港財務報告準則第9號後的調整	-	-	-	-	-	-	51,967	(52,082)	(115)	-	(115)
Restated balance at 1 January 2018	於二零一八年一月一日的經重列結餘	1,209,648	1,767,756	11,365	99,634	13,118	(16,860)	51,967	(248,777)	2,887,851	281,820	3,169,671
Loss for the period	期間虧損	-	-	-	-	-	-	-	(8,898)	(8,898)	(6,381)	(15,279)
Other comprehensive income/(loss) for the period	期間其他全面收益/(虧損):	-	-	-	-	-	-	-	-	-	-	-
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	-	-	-	-	-	(14,247)	-	-	(14,247)	(3,402)	(17,649)
Reclassification adjustments for foreign operations disposed of during the period	期間已出售海外業務之重新分類調整	-	-	-	-	-	781	-	-	781	-	781
Fair value loss on equity instruments designated as financial assets at FVOCI	指定為透過其他全面收益以公平值列賬之金融資產的公平值虧損	-	-	-	-	-	-	(15,876)	-	(15,876)	-	(15,876)
Share of other comprehensive loss of an associate	應佔一間聯營公司的其他全面虧損	-	-	-	-	-	(1,312)	-	-	(1,312)	-	(1,312)
Total comprehensive loss for the period	期間全面虧損總額	-	-	-	-	-	(14,778)	(15,876)	(8,898)	(39,552)	(9,783)	(49,335)
Issue of consideration shares	發行代價股份	14	2,632	2,632	-	-	-	-	-	5,264	-	5,264
Capital contribution from non-controlling shareholders	非控股股東注資	-	-	-	-	-	-	-	-	-	24,719	24,719
Disposal of a subsidiary	出售一間附屬公司	-	-	-	-	1,117	-	-	-	1,117	9,048	10,165
Share of reserves of an associate	應佔一間聯營公司的儲備	-	-	-	-	2,694	-	-	-	2,694	-	2,694
Equity-settled share-based payment arrangements	以股份為基礎的支付安排	15	-	-	4,882	-	-	-	-	4,882	-	4,882
Transfer of share option reserve upon the expiry of the share option	於購股權屆滿時轉撥購股權儲備	-	-	-	(2,568)	-	-	-	2,568	-	-	-
At 30 June 2018	於二零一八年六月三十日	1,212,280	1,770,388	11,365	101,948	16,929*	(31,638)	36,091	(255,107)	2,862,256	305,804	3,168,060

\* The asset revaluation reserve of HK\$9,106,000, which is included in other reserves arose from a change in use from an owner-occupied property to an investment property carried at fair value before 1 January 2018.

\* 其他儲備包括資產重估儲備9,106,000港元，有關資產重估儲備源自於二零一八年一月一日前將業主自用物業用途更改為按公平值列賬之投資物業。

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 中期簡明綜合現金流量表

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

	Notes 附註	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
(Loss)/profit before tax:	除稅前(虧損)/溢利:	<b>(72,098)</b>	5,259
Adjustments for:	就以下各項作出調整:		
Finance costs	融資成本	<b>5,261</b>	4,658
Share of profits and losses of a joint venture	應佔一間合營企業之溢利及虧損	<b>1,729</b>	-
Share of profits and losses of associates	應佔聯營公司之溢利及虧損	<b>11,298</b>	7,382
Interest income	利息收入	<b>(16,395)</b>	(26,450)
Amortisation of intangible assets	無形資產攤銷	<b>72</b>	481
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>4,633</b>	5,241
Depreciation of right-of-use assets/amortisation of prepaid land lease payments	使用權資產折舊/預付土地租賃付款攤銷	<b>10,842</b>	9,139
Fair value losses/(gains) on investment properties, net	投資物業公平值虧損/(收益)淨額	<b>6,898</b>	(72,041)
(Gain)/loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目的(收益)/虧損	<b>(96)</b>	34
Equity-settled share option expense	股權結算購股權開支	<b>297</b>	4,882
Dividend income from a listed investment	上市投資的股息收入	<b>(718)</b>	(287)
Gains on disposal of subsidiaries	出售附屬公司的收益	<b>(63)</b>	(15,320)
Gain on disposal of financial assets at FVPL	出售透過損益以公平值列賬之金融資產的收益	-	(277)
Fair value losses on financial liabilities, net	金融負債之公平值虧損淨額	<b>210</b>	716
Fair value losses on financial assets at FVPL, net	透過損益以公平值列賬之金融資產之公平值虧損淨額	<b>6,558</b>	7,303
Impairment of trade receivables	應收貿易賬款減值	<b>67</b>	119
Impairment of other receivables	其他應收款項減值	-	16,279
Impairment of property under development	開發中物業減值	<b>19,074</b>	-
Write-off of other receivables	撇銷其他應收款項	<b>658</b>	-
		<b>(21,773)</b>	(52,882)
Decrease in inventories	存貨減少	<b>1,517</b>	6,418
Increase in trade receivables	應收貿易賬款增加	<b>(12,836)</b>	(17,833)
Increase in prepayments, deposits and other receivables	預付款項、按金及其他應收款項增加	<b>(20,453)</b>	(17,301)
Increase in property under development	開發中物業增加	<b>(3,580)</b>	(220,871)
(Decrease)/increase in trade payables	應付貿易賬款(減少)/增加	<b>(4,090)</b>	3,590
(Decrease)/increase in other payables and accruals	其他應付款項及應計費用(減少)/增加	<b>(3,795)</b>	16,168
Decrease in restricted bank balances	受限制銀行結餘減少	<b>5,962</b>	-
Effect of foreign exchange rate changes, net	匯率變動影響淨額	<b>17,453</b>	1,653
Cash used in operations	經營所用現金	<b>(41,595)</b>	(281,058)
PRC corporate income tax paid	已付中國企業所得稅	<b>(2,057)</b>	(1,718)
Net cash flows used in operating activities	經營活動所用現金流量淨額	<b>(43,652)</b>	(282,776)

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS – continued

## 中期簡明綜合現金流量表—續

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動所得現金流量</b>		
Interest received	已收利息	7,502	7,699
Dividend received from a listed investment	已收取上市投資之股息	718	287
Repayment of loans by third parties	第三方償還貸款	5,561	169,801
Loans to third parties	向第三方提供貸款	(68,033)	(47,788)
Purchase of items of property, plant and equipment	購買物業、廠房及設備項目	(20,642)	(9,011)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目之所得款項	303	267
Additions to investment properties	添置投資物業	-	(1,421)
Disposal of subsidiaries	出售附屬公司	(22)	7,650
Proceeds on return of the investment of an associate	一間聯營公司之投資款返還	868	-
Investment in an associate	於一間聯營公司的投資	(1,632)	(18,429)
Purchases of financial assets at FVPL	購買透過損益以公平值列賬之金融資產	(34,195)	(60,669)
Proceeds from disposal of financial assets at FVPL	出售透過損益以公平值列賬之金融資產之所得款項	-	28,276
Increase in prepayments, deposits and other receivables	預付款項、按金及其他應收款項增加	-	(13,515)
Purchases of equity instrument at FVOCI	購買透過其他全面收益以公平值列賬之股本工具	-	(100,000)
Increase in non-pledged time deposits with original maturity of over three months when acquired	於取得時原到期日超過三個月之無抵押定期存款增加	(28,419)	-
PRC corporate income tax paid on investing activities	就投資活動已付中國企業所得稅	(35,319)	(97,338)
<b>Net cash flows used in investing activities</b>	<b>投資活動所用現金流量淨額</b>	<b>(173,310)</b>	<b>(134,191)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金流量</b>		
New bank loans	新銀行貸款	-	159,718
Repayment of bank and other borrowings	償還銀行及其他借款	(52,716)	(62,028)
Interest paid	已付利息	(34,699)	(4,689)
Capital contribution from non-controlling shareholders	非控股股東注資	-	24,719
Principal portion of lease payment	租賃付款之本金部分	(2,713)	-
Decrease in restricted bank balances	受限制銀行結餘減少	5,793	-
<b>Net cash flows (used in)/from financing activities</b>	<b>融資活動(所用)/所得現金流量淨額</b>	<b>(84,335)</b>	<b>117,720</b>

# INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS – continued

## 中期簡明綜合現金流量表—續

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值物減少淨額	<b>(301,297)</b>	(299,247)
Cash and cash equivalents at beginning of the period	期初現金及現金等值物	<b>764,118</b>	471,175
Effect of foreign exchange rate changes, net	匯率變動影響淨額	<b>(19,946)</b>	(6,312)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	期終現金及現金等值物	<b>442,875</b>	165,616
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等值物結餘分析		
Cash and bank balances	現金及銀行結餘	<b>114,336</b>	125,863
Time deposits	定期存款	<b>356,958</b>	40,012
Cash and cash equivalents as stated in the condensed consolidated statement of financial position	簡明綜合財務狀況表所示之現金及現金等值物	<b>471,294</b>	165,875
Time deposits and principal protected structure deposits with original maturity of over three months when acquired	於取得時原到期日超過三個月之定期存款及保本結構性存款	<b>(28,419)</b>	(259)
Cash and cash equivalents as stated in the condensed consolidated statement of cash flows	簡明綜合現金流量表所示之現金及現金等值物	<b>442,875</b>	165,616



# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 1. CORPORATE INFORMATION

Beijing Enterprises Medical and Health Industry Group Limited (the “Company”) is a limited liability company incorporated in the Cayman Islands and its shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 26 April 2002. The registered office of the Company is located at Century Yard, Cricket Square, Hutchins Drives, P.O. Box 2681 GT, Grand Cayman, British West Indies.

In the opinion of the directors, as at 30 June 2019, the major shareholder of the Company is Beijing Properties (Holdings) Limited, which is incorporated in Bermuda, ultimately held by Beijing Enterprises Group Company Limited and the shares of which are listed on the Stock Exchange.

During the period, the Company and its subsidiaries (collectively referred to as the “Group”) were involved in the provision of medical care, health care and geriatric care related services and products in the People’s Republic of China (the “PRC”).

### 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

#### 2.1. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2019 has been prepared in accordance with HKAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2018.

### 1. 公司資料

北控醫療健康產業集團有限公司(「本公司」)為於開曼群島註冊成立之有限公司，其股份自二零二零年四月二十六日起在香港聯合交易所有限公司(「聯交所」)主板上市。本公司之註冊辦事處位於Century Yard, Cricket Square, Hutchins Drives, P.O. Box 2681 GT, Grand Cayman, British West Indies。

董事認為，於二零一九年六月三十日，本公司主要股東為北京建設(控股)有限公司，北京建設(控股)有限公司於百慕達註冊成立，由北京控股集團有限公司最終持有，其股份於聯交所上市。

期內，本公司及其附屬公司(統稱「本集團」)於中華人民共和國(「中國」)提供醫療、健康及養老相關服務及產品。

### 2. 編製基準及會計政策

#### 2.1. 編製基準

截至二零一九年六月三十日止六個月之中期簡明綜合財務資料乃根據香港會計準則第34號中期財務報告編製。中期簡明綜合財務資料並不包括年度財務報表所需一切資料及披露，並應與本集團截至二零一八年十二月三十一日止年度的年度綜合財務報表一併閱讀。

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2018, except for the adoption of the new and revised Hong Kong Financial Reporting Standards ("HKFRSs") effective as of 1 January 2019.

Amendments to HKFRS 9	<i>Prepayment Features with Negative Compensation</i>
HKFRS 16	<i>Leases</i>
Amendments to HKAS 19	<i>Plan Amendment, Curtailment or Settlement</i>
Amendments to HKAS 28	<i>Long-term Interests in Associates and Joint Ventures</i>
HK(IFRIC)-Int 23	<i>Uncertainty over Income Tax Treatments</i>
<i>Annual Improvements 2015-2017 Cycle</i>	Amendments to HKFRS 3, HKFRS 11, HKAS 12 and HKAS 23

Other than as explained below regarding the impact of HKFRS 16 *Leases*, Amendments to HKAS 28 *Long-term Interests in Associates and Joint Ventures* and HK(IFRIC)-Int 23 *Uncertainty over Income Tax Treatments*, the new and revised standards are not relevant to the preparation of the Group's interim condensed consolidated financial information. The nature and impact of the new and revised HKFRSs are described below:

## 2. 編製基準及會計政策 – 續

### 2.2. 會計政策及披露變動

編製中期簡明綜合財務資料時採納的會計政策與編製本集團截至二零一八年十二月三十一日止年度的年度綜合財務報表時應用者一致，惟採納於二零一九年一月一日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」）除外。

香港財務報告準則第9號之修訂	具有負補償的提前還款特性
香港財務報告準則第16號	租賃
香港會計準則第19號之修訂	計劃修訂、縮減或結算
香港會計準則第28號之修訂	聯營公司及合營企業的長期權益
香港（國際財務報告詮釋委員會）— 詮釋第23號	所得稅處理的不確定性
二零一五年至二零一七年週期的年度改進	香港財務報告準則第3號、香港財務報告準則第11號、香港會計準則第12號及香港會計準則第23號之修訂

除下文就香港財務報告準則第16號租賃、香港會計準則第28號之修訂聯營公司及合營企業的長期權益以及香港（國際財務報告詮釋委員會）— 詮釋第23號所得稅處理的不確定性所闡述者外，該等新訂及經修訂準則與編製本集團的中期簡明綜合財務資料並無關係。新訂及經修訂香港財務報告準則的性質及影響闡述如下：

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES – continued

- (a) HKFRS 16 replaces HKAS 17 *Leases*, HK(IFRIC)-Int 4 *Determining whether an Arrangement contains a Lease*, HK(SIC)-Int 15 *Operating Leases - Incentives* and HK(SIC)-Int 27 *Evaluating the Substance of Transactions Involving the Legal Form of a Lease*. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model. Lessor accounting under HKFRS 16 is substantially unchanged from HKAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles as in HKAS 17. Therefore, HKFRS 16 did not have any financial impact on leases where the Group is the lessor.

The Group adopted HKFRS 16 using the modified retrospective method of adoption with the date of initial application of 1 January 2019. Under this method, the standard is applied retrospectively with the cumulative effect of initial adoption as an adjustment to the opening balance of accumulated losses at 1 January 2019, and the comparative information for 2018 was not restated and continues to be reported under HKAS 17.

## 2. 編製基準及會計政策 – 續

### 2.2. 會計政策及披露變動 – 續

- (a) 香港財務報告準則第16號取代香港會計準則第17號租賃、香港（國際財務報告詮釋委員會）— 詮釋第4號釐定安排是否包括租賃、香港（常務詮釋委員會）— 詮釋第15號經營租賃— 優惠及香港（常務詮釋委員會）— 詮釋第27號評估涉及租賃法律形式的交易的內容。該準則載列確認、計量、呈列及披露租賃的原則，並要求承租人以單一資產負債表入賬模型將所有租賃入賬。香港財務報告準則第16號項下的出租人會計與香港會計準則第17號項下的會計相比並無大幅改變。出租人將繼續使用與香港會計準則第17號所載者相似的原則將租賃分類為經營或融資租賃。因此，香港財務報告準則第16號對本集團為出租人之租賃並無任何財務影響。

本集團於初始應用日期二零一九年一月一日按經修改追溯採納方法採納香港財務報告準則第16號。根據此方法，本集團將初始採納該準則的累積影響確認為對二零一九年一月一日累計虧損期初餘額的調整，而二零一八年的比較資料並無重列並繼續根據香港會計準則第17號列報。

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES – continued

#### (a) Adoption of HKFRS 16 – continued

##### New definition of a lease

Under HKFRS 16, 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. Control is conveyed where the customer has both the right to obtain substantially all of the economic benefits from use of the identified asset and the right to direct the use of the identified asset. The Group elected to use the transition practical expedient allowing the standard to be applied only to contracts that were previously identified as leases applying HKAS 17 and HK(IFRIC)-Int 4 at the date of initial application. Contracts that were not identified as leases under HKAS 17 and HK(IFRIC)-Int 4 were not reassessed. Therefore, the definition of a lease under HKFRS 16 has been applied only to contracts entered into or changed on or after 1 January 2019.

At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease and non-lease component on the basis of their standard-alone prices. A practical expedient is available to a lessee, which the Group has adopted, not to separate non-lease components and to account for the lease and the associated non-lease components (e.g., property management services for leases of properties) as a single lease component.

## 2. 編製基準及會計政策 – 續

### 2.2. 會計政策及披露變動 – 續

#### (a) 採納香港財務報告準則第16號 – 續

##### 租賃的新定義

根據香港財務報告準則第16號，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，則該合約為租賃或包含租賃。倘客戶有權透過使用該項已識別資產獲取絕大部分經濟利益及有權操控該項已識別資產用途，則表示擁有控制權。在初始應用日期，本集團選擇採用的過渡期可行權宜方法，僅對於之前應用香港會計準則第17號及香港（國際財務報告詮釋委員會）— 詮釋第4號識別為租賃的合約應用該準則。根據香港會計準則第17號及香港（國際財務報告詮釋委員會）— 詮釋第4號識別為租賃的合約不予重新評估。因此，香港財務報告準則第16號的租賃定義僅適用於在二零一九年一月一日或之後訂立或更改的合約。

在開始或重新評估包含租賃組成部分的合約時，本集團以各租賃組成部分和非租賃組成部分的單獨價格為基礎將合約內的代價分配至該等組成部分。本集團已作為承租人採用可行權宜方法，選擇不拆除非租賃組成部分，而是將租賃組成部分和與其相關的非租賃組成部分（如租賃物業的物業管理服務）作為單一租賃組成部分入賬。



# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES – continued

#### (a) Adoption of HKFRS 16 – continued

#### **As a lessee – Leases previously classified as operating leases**

#### *Nature of the effect of adoption of HKFRS 16*

The Group has lease contracts for various items of office buildings and lands. As a lessee, the Group previously classified leases as either finance leases or operating leases based on the assessment of whether the lease transferred substantially all the rewards and risks of ownership of assets to the Group. Under HKFRS 16, the Group applies a single approach to recognise and measure right-of-use assets and lease liabilities for all leases, except for two elective exemptions for leases of low value assets (elected on a lease by lease basis) and short-term leases (elected by class of underlying asset). The Group has elected not to recognise right-of-use assets and lease liabilities for (i) leases of low-value assets; and (ii) leases, that at the commencement date, have a lease term of 12 months or less. Instead, the Group recognises the lease payments associated with those leases as an expense on a straight-line basis over the lease term.

#### *Impacts on transition*

Lease liabilities at 1 January 2019 were recognised based on the present value of the remaining lease payments, discounted using the incremental borrowing rate at 1 January 2019 and included in lease liabilities.

## 2. 編製基準及會計政策 – 續

### 2.2. 會計政策及披露變動 – 續

#### (a) 採納香港財務報告準則第16號 – 續

#### **作為承租人 – 之前分類為經營租賃的租賃**

#### *採納香港財務報告準則第16號的影響的性質*

本集團擁有多個辦公室樓宇及土地項目的租賃合約。本集團之前作為承租人根據對租賃是否將資產擁有權的絕大部分回報與風險轉移至本集團的評估，將租賃分類為融資租賃或經營租賃。根據香港財務報告準則第16號，本集團對所有租賃應用單一方法確認和計量使用權資產與租賃負債，惟低價值資產（基於每一項租賃選擇）與短期（基於每一類相關資產選擇）選擇豁免。本集團選擇不就(i)低價值資產租賃；及(ii)於租賃開始之日租賃期為12個月或以下的租賃確認使用權資產及租賃負債。相反，本集團在租賃期內以直線法將與該等租賃相關的租賃付款確認為開支。

#### *過渡的影響*

於二零一九年一月一日的租賃負債乃根據剩餘租賃付款按於二零一九年一月一日的增量借款利率貼現的現值確認，並計入租賃負債。

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES – continued

#### (a) Adoption of HKFRS 16 – continued

#### As a lessee – Leases previously classified as operating leases – continued

##### Impacts on transition – continued

The right-of-use assets for most leases were measured at the amount of the lease liabilities, adjusted by the amount of any prepaid or accrued lease payments relating to the lease recognised in the statement of financial position immediately before 1 January 2019. All these assets were assessed for any impairment based on HKAS 36 on that date. The Group elected to present the right-of-use assets separately in the statement of financial position.

For the leasehold land and buildings (that were held to earn rental income and/or for capital appreciation) previously included in investment properties and measured at fair value, the Group has continued to include them as investment properties at 1 January 2019. They continue to be measured at fair value applying HKAS 40.

The Group has used the following elective practical expedients when applying HKFRS 16 at 1 January 2019:

- Applied the short-term lease exemptions to leases with a lease term that ends within 12 months from the date of initial application

## 2. 編製基準及會計政策 – 續

### 2.2. 會計政策及披露變動 – 續

- (a) 採納香港財務報告準則第16號 – 續  
作為承租人 – 之前分類為經營租賃的租賃 – 續

##### 過渡的影響 – 續

大部分租賃的使用權資產乃按照租賃負債的金額計量，並根據與於緊接二零一九年一月一日前於財務狀況表確認的租賃相關的任何預付或預提租賃付款金額調整。本集團於該日根據香港會計準則第36號對所有該等資產進行減值評估。本集團選擇在財務狀況表中單獨列示使用權資產。

就先前計入投資物業以及按公平值計量的租賃土地及樓宇(持作以賺取租金收入及/或資本增值)而言，本集團於二零一九年一月一日繼續將其列為投資物業，採用香港會計準則第40號按公平值計量。

本集團已於二零一九年一月一日應用香港財務報告準則第16號時採用以下選擇性可行權宜方法：

- 對於租賃期將於由初始應用日期起計12個月內結束的租賃應用短期租賃豁免

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES – continued

#### (a) Adoption of HKFRS 16 – continued

#### As a lessee – Leases previously classified as operating leases – continued

##### Impacts on transition – continued

- Used hindsight in determining the lease term where the contract contains options to extend/terminate the lease

The impacts arising from the adoption of HKFRS 16 as at 1 January 2019 are as follows:

## 2. 編製基準及會計政策 – 續

### 2.2. 會計政策及披露變動 – 續

- (a) 採納香港財務報告準則第16號 – 續  
作為承租人 – 之前分類為經營租賃的租賃 – 續

##### 過渡的影響 – 續

- 對合約中包含續租/終止租賃選擇權的租賃，採用事後確認方式確定租賃期

於二零一九年一月一日採納香港財務報告準則第16號的影響如下：

		<b>Increase/ (decrease)</b> 增加/(減少) HK\$'000 千港元 (Unaudited) (未經審核)
<b>Assets</b>	<b>資產</b>	
Increase in right-of-use assets	使用權資產增加	532,020
Decrease in prepaid land lease payments	預付土地租金減少	(511,233)
Decrease in prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產減少	(17,227)
	非流動資產及資產總值增加	3,560
<b>Liabilities</b>	<b>負債</b>	
Increase in lease liabilities – current portion	租賃負債增加 – 流動部分	2,459
Increase in lease liabilities – non-current portion	租賃負債增加 – 非流動部分	1,101
Increase in total liabilities	負債總額增加	3,560

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES – continued

(a) Adoption of HKFRS 16 – continued

#### As a lessee – Leases previously classified as operating leases – continued

##### Impacts on transition – continued

The lease liabilities as at 1 January 2019 reconciled to the operating lease commitments as at 31 December 2018 is as follows:

## 2. 編製基準及會計政策 – 續

### 2.2. 會計政策及披露變動 – 續

(a) 採納香港財務報告準則第16號 – 續  
作為承租人 – 之前分類為經營租賃的租賃 – 續

##### 過渡的影響 – 續

於二零一九年一月一日的租賃負債與於二零一八年十二月三十一日的經營租賃承擔對賬如下：

		HK\$'000 千港元 (Unaudited) (未經審核)
<b>Operating lease commitments as at 31 December 2018</b>	於二零一八年十二月三十一日的經營租賃承擔	<b>6,570</b>
Weighted average incremental borrowing rate as at 1 January 2019	於二零一九年一月一日的加權平均增量借款利率	6.00%
Discounted operating lease commitments as at 1 January 2019	於二零一九年一月一日的已貼現經營租賃承擔	6,308
Less: commitments relating to short-term leases and those leases with a remaining lease term ending on or before 31 December 2019	減：與短期租賃及餘下租賃期將在二零一九年十二月三十一日或之前結束的租賃相關的承擔	2,748
Lease liabilities as at 1 January 2019	於二零一九年一月一日的租賃負債	3,560



# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES – continued

#### (a) Adoption of HKFRS 16 – continued

#### As a lessee – Leases previously classified as operating leases – continued

##### Summary of new accounting policies

The accounting policy for leases as disclosed in the annual financial statements for the year ended 31 December 2018 is replaced with the following new accounting policies upon adoption of HKFRS 16 from 1 January 2019:

#### Right-of-use assets

Right-of-use assets are recognised at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liabilities. When the right-of-use assets relate to interests in leasehold land held as inventories, they are subsequently measured at the lower of cost and net realisable value in accordance with the Group's policy for "inventories". The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. When the Group is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis over the shorter of the estimated useful life and the lease term. When a right-of-use asset meets the definition of investment property, it is included in investment properties. The corresponding right-of-use asset is initially measured at cost, and subsequently measured at fair value, in accordance with the Group's policy for "investment properties".

## 2. 編製基準及會計政策 – 續

### 2.2. 會計政策及披露變動 – 續

#### (a) 採納香港財務報告準則第16號 – 續 作為承租人 – 之前分類為經營租賃的租賃 – 續

##### 新會計政策概要

截至二零一八年十二月三十一日止年度的年度財務報表所披露的租賃會計政策已經於二零一九年一月一日採納香港財務報告準則第16號時由下列新會計政策取代：

#### 使用權資產

使用權資產於租賃開始日期確認。使用權資產按成本減任何累計折舊及任何減值虧損計量，並就任何重新計量租賃負債作出調整。當使用權資產與作為存貨持有的租賃土地的權益相關時，彼等其後根據本集團的「存貨」政策按成本與可變現淨值的較低者計量。使用權資產成本包括已確認租賃負債款額、已產生的初步直接成本及於開始日期或之前作出的租賃付款減任何已收取租賃獎勵。除非本集團合理確定於租期結束時取得租賃資產所有權，否則已確認使用權資產於其估計可使用年期及租期（以較短者為準）按直線法折舊。當使用權資產符合投資物業的定義時，則計入投資物業中。相應的使用權資產初始按成本計量，其後根據本集團的「投資物業」政策按公平值計量。

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES – continued

- (a) Adoption of HKFRS 16 – continued

#### As a lessee – Leases previously classified as operating leases – continued

##### Summary of new accounting policies – continued

##### Lease liabilities

Lease liabilities are recognised at the commencement date of the lease at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for termination of a lease, if the lease term reflects the Group exercising the option to terminate. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs.

## 2. 編製基準及會計政策 – 續

### 2.2. 會計政策及披露變動 – 續

- (a) 採納香港財務報告準則第16號 – 續  
作為承租人 – 之前分類為經營租賃的租賃 – 續

##### 新會計政策概要 – 續

##### 租賃負債

於租賃開始日期，本集團以租賃期內的租賃付款的現值確認租賃負債。租賃付款包括固定付款（包括實質固定付款），扣除任何應收的租賃獎勵，取決於某一指數或比率的可變租賃付款以及預期根據餘值擔保應付的金額。租賃付款亦包括本集團可合理確定將行使的購買選擇權的行使價，以及倘租賃期反映本集團將行使終止選擇權，則包括終止租賃的罰款金額。不取決於任何指數或比率的可變租賃付款在觸發付款的事件或條件發生期間確認為開支。

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES – continued

- (a) Adoption of HKFRS 16 – continued

#### As a lessee – Leases previously classified as operating leases – continued

##### Summary of new accounting policies – continued

##### Lease liabilities – continued

In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in future lease payments arising from change in an index or rate, a change in the lease term, a change in the in-substance fixed lease payments or a change in assessment to purchase the underlying asset.

## 2. 編製基準及會計政策 – 續

### 2.2. 會計政策及披露變動 – 續

- (a) 採納香港財務報告準則第16號 – 續  
作為承租人 – 之前分類為經營租賃的租賃 – 續

##### 新會計政策概要 – 續

##### 租賃負債 – 續

在計算租賃付款的現值時，如果無法直接確定租賃內含的利率，則本集團使用於開始日期的增量借款利率。於租賃開始日期後，租賃負債的金額會增加，以反映應計利息，並會減少以反映已付的租賃付款。此外，如果出現修改、未來租賃付款因某一指數或比率的改變而變更、租賃期的變更、實質固定租賃付款的變更或對購買相關資產的評估的變更，則須重新計量租賃負債的賬面值。

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES – continued

(a) Adoption of HKFRS 16 – continued

#### As a lessee – Leases previously classified as operating leases – continued

Amounts recognised in the interim condensed consolidated statement of financial position and profit or loss

The carrying amounts of the Group's right-of-use assets and lease liabilities and the movement during the period are as follow:

## 2. 編製基準及會計政策 – 續

### 2.2. 會計政策及披露變動 – 續

(a) 採納香港財務報告準則第16號 – 續  
作為承租人 – 之前分類為經營租賃的租賃 – 續

於中期簡明綜合財務狀況及損益表中確認的金額

本集團的使用權資產及租賃負債的賬面值及期內變動如下：

		Right-of-use assets			
		Office buildings	Land use right	Sub-total	Lease liabilities
		辦公室樓宇	土地使用權	小計	租賃負債
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
<b>As at 1 January 2019</b>	於二零一九年一月一日	<b>3,849</b>	<b>528,171</b>	<b>532,020</b>	<b>3,560</b>
Additions	添置	14,259	-	14,259	14,259
Depreciation expense	折舊開支	(2,976)	(8,263)	(11,239)	-
Transfer to property under development	轉撥至發展中物業	-	(53,364)	(53,364)	-
Interest expense	利息開支	-	-	-	395
Payments	付款	-	-	-	(3,108)
Exchange realignment	匯兌調整	(232)	(947)	(1,179)	(236)
<b>As at 30 June 2019</b>	於二零一九年六月三十日	<b>14,900</b>	<b>465,597</b>	<b>480,497</b>	<b>14,870</b>

The Group recognised rental expenses from short-term leases of HK\$2,485,000 for the six months ended 30 June 2019.

截至二零一九年六月三十日止六個月，本集團確認短期租賃的租金開支2,485,000港元。



# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES – continued

(b) Amendments to HKAS 28 clarify that the scope exclusion of HKFRS 9 only includes interests in an associate or joint venture to which the equity method is applied and does not include long-term interests that in substance form part of the net investment in the associate or joint venture, to which the equity method has not been applied. Therefore, an entity applies HKFRS 9, rather than HKAS 28, including the impairment requirements under HKFRS 9, in accounting for such long-term interests. HKAS 28 is then applied to the net investment, which includes the long-term interests, only in the context of recognising losses of an associate or joint venture and impairment of the net investment in the associate or joint venture. The Group assessed its business model for its long-term interests in associates and joint ventures upon adoption of the amendments on 1 January 2019 and concluded that the long-term interests in associates and joint ventures continue to be measured at amortised cost in accordance with HKFRS 9. Accordingly, the amendments did not have any impact on the Group's interim condensed consolidated financial information.

## 2. 編製基準及會計政策 – 續

### 2.2. 會計政策及披露變動 – 續

(b) 香港會計準則第28號之修訂釐清，香港財務報告準則第9號之範圍豁免僅包括應用權益法之聯營公司或合營企業權益，而不包括實質上構成於聯營公司或合營企業之淨投資一部分之長期權益（尚未就此應用權益法）。因此，將該等長期權益入賬時，實體應用香港財務報告準則第9號（包括香港財務報告準則第9號下之減值規定），而非香港會計準則第28號。只有在確認聯營公司或合營企業之虧損及於聯營公司或合營企業之淨投資減值之情況下，香港會計準則第28號方適用於該投資淨額（包括長期權益）。本集團於二零一九年一月一日採納該等修訂時評估其於聯營公司及合營企業之長期權益業務模式，並認為於聯營公司及合營企業之長期權益繼續根據香港財務報告準則第9號按攤銷成本計量。因此，該等修訂並無對本集團的中期簡明綜合財務資料造成任何影響。

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

## 2. BASIS OF PREPARATION AND ACCOUNTING POLICIES – continued

### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES – continued

(c) HK(IFRIC)-Int 23 addresses the accounting for income taxes (current and deferred) when tax treatments involve uncertainty that affects the application of HKAS 12 (often referred to as “uncertain tax positions”). The interpretation does not apply to taxes or levies outside the scope of HKAS 12, nor does it specifically include requirements relating to interest and penalties associated with uncertain tax treatments. The interpretation specifically addresses (i) whether an entity considers uncertain tax treatments separately; (ii) the assumptions an entity makes about the examination of tax treatments by taxation authorities; (iii) how an entity determines taxable profits or tax losses, tax bases, unused tax losses, unused tax credits and tax rates; and (iv) how an entity considers changes in facts and circumstances. Upon adoption of the interpretation, the Group considered whether it has any uncertain tax positions arising from the transfer pricing on its intergroup sales. Based on the Group’s tax compliance and transfer pricing study, the Group determined that it is probable that its transfer pricing policy will be accepted by the tax authorities. Accordingly, the interpretation did not have any significant impact on the Group’s interim condensed consolidated financial information.

## 2. 編製基準及會計政策 – 續

### 2.2. 會計政策及披露變動 – 續

(c) 香港(國際財務報告詮釋委員會)一詮釋第23號處理於稅項處理方法涉及影響應用香港會計準則第12號的不確定性(普遍稱為「不確定稅務狀況」)時所得稅(即期及遞延)的會計處理。該項詮釋不適用於香港會計準則第12號範圍外的稅項或徵稅，亦尤其不包括與不確定稅項處理方法相關的權益及處罰的規定。該項詮釋具體處理(i)實體是否單獨考慮不確定稅項處理方法；(ii)實體對稅務機關審視稅項處理方法時作出的假設；(iii)實體如何釐定應課稅溢利或稅項虧損、稅基、未動用稅項虧損、未動用稅項抵免及稅率；及(iv)實體如何考慮事實及情況變動。本集團已於採納該項詮釋時考慮其是否有任何因集團內公司間銷售的轉讓定價而起的不確定稅務狀況。基於本集團稅務合規及轉讓定價研究，本集團認為稅務機關很可能接納其轉讓定價政策。因此，該項詮釋並無對本集團的中期簡明綜合財務資料造成任何重大影響。

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 3. OPERATING SEGMENT INFORMATION

For management purposes, the Group has one single operating and reportable segment, which is the provision of medical care, health care and geriatric care related services and products. All of the Group's operating results are generated from this single segment, and accordingly, no segment information is presented. During the period, the Group's non-current assets were substantially located in Mainland China.

### 4. REVENUE

An analysis of revenue is as follows:

### 3. 經營分類資料

就管理而言，本集團有一項單一營運及可報告分類，即提供醫療、健康及養老相關服務及產品。本集團所有經營業績源自此單一分類，故並無呈列分類資料。期內，本集團非流動資產大部分位於中國內地。

### 4. 收入

收入分析如下：

	For the six months ended 30 June	
	截至六月三十日止六個月	
	2019	2018
	二零一九年	二零一八年
	HK\$'000	HK\$'000
	千港元	千港元
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)
Revenue from contracts with customers	來自客戶合約之收入	
Sales of goods	銷售商品	62,608
Rendering of services	提供服務	7,347
		76,283
		7,399
Total revenue from contracts with customers	來自客戶合約之收入總額	69,955
		83,682

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 4. REVENUE – continued

Disaggregated revenue information for revenue from contracts with customers

### 4. 收入 – 續

來自客戶合約之收入之細分收入資料

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
<b>Type of goods or services</b>	<b>按商品或服務類型劃分</b>		
Sale of furniture and woods	銷售傢俬及木材	<b>61,221</b>	75,623
Rendering of services	提供服務	<b>7,347</b>	7,399
Others	其他	<b>1,387</b>	660
Total revenue from contracts with customers	來自客戶合約之總收入	<b>69,955</b>	83,682
<b>Geographical markets</b>	<b>地域市場</b>		
Mainland China	中國內地	<b>69,955</b>	83,682
<b>Timing of revenue recognition</b>	<b>確認收入的時間</b>		
Goods transferred at a point in time	於某一時間點轉移的商品	<b>62,608</b>	76,283
Services transferred over time	隨時間轉移的服務	<b>7,347</b>	7,399
Total revenue from contracts with customers	來自客戶合約之總收入	<b>69,955</b>	83,682



# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 5. OTHER INCOME AND GAINS, NET

An analysis of the Group's other income and gains, net are as follows:

### 5. 其他收入及收益淨額

本集團之其他收入及收益淨額分析如下：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
<b>Other income</b>	<b>其他收入</b>		
Bank interest income	銀行利息收入	<b>5,748</b>	1,806
Other interest income	其他利息收入	<b>10,647</b>	24,644
Gross rental income	租金收入總額	<b>13,408</b>	11,656
Dividend income	股息收入	<b>718</b>	287
Sundry income	雜項收入	<b>1,075</b>	358
		<b>31,596</b>	38,751
<b>Gains/(losses)</b>	<b>收益/(虧損)</b>		
Foreign exchange differences, net	匯兌差額淨額	<b>8,917</b>	-
Fair value losses on financial assets at FVPL, net	透過損益以公平值列賬之金融資產之公平值虧損淨額	<b>(6,558)</b>	(7,303)
Fair value losses on financial liabilities, net	金融負債的公平值虧損淨額	<b>(210)</b>	(716)
Gains/(losses) on disposal of property, plant and equipment, net	出售物業、廠房及設備的收益/(虧損)淨額	<b>96</b>	(34)
Gains on disposal of subsidiaries	出售附屬公司的收益	<b>63</b>	15,320
Gains on disposal of financial assets at FVPL	出售透過損益以公平值列賬之金融資產的收益	-	277
Fair value (losses)/gains on investment properties, net	投資物業的公平值(虧損)/收益淨額	<b>(6,898)</b>	72,041
		<b>(4,590)</b>	79,585
		<b>27,006</b>	118,336

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 6. FINANCE COSTS

An analysis of finance costs is as follows:

### 6. 融資成本

融資成本之分析如下：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Interest on lease liabilities	租賃負債利息	395	–
Interest on bank and other borrowings	銀行及其他借款之利息	4,866	8,234
Less: interest capitalised	減：資本化利息	–	(3,576)
		<b>5,261</b>	<b>4,658</b>

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 7. (LOSS)/PROFIT BEFORE TAX

The Group's (loss)/profit before tax is arrived at after crediting/(charging):

### 7. 除稅前(虧損)/溢利

本集團之除稅前(虧損)/溢利已計入/(扣除)下列各項後計算：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cost of inventories sold	已售存貨成本	<b>38,064</b>	50,724
Cost of services provided	提供服務成本	<b>5,628</b>	3,628
Depreciation	折舊	<b>4,633</b>	5,241
Amortisation of other intangible assets	其他無形資產攤銷	<b>72</b>	481
Depreciation of right-of-use assets/Amortisation of prepaid land lease payments	使用權資產折舊/ 預付土地租賃付款	<b>11,239</b>	9,139
Less: amount capitalised	減：資本化金額	<b>(397)</b>	-
		<b>10,842</b>	9,139
Equity-settled share-based payment expense for directors and employees	有關董事及僱員的股權結算以股份為基礎付款開支	<b>257</b>	3,604
Equity-settled share-based payment expense for consultancy services	有關顧問服務的股權結算以股份為基礎付款開支	<b>40</b>	1,278
Foreign exchange differences, net	匯兌差額淨額	<b>8,917</b>	(7,627)
Impairment of trade receivables	貿易應收賬款減值	<b>67</b>	119
Impairment of other receivables	其他應收款項減值	-	16,279
Impairment of property under development	發展中物業減值	<b>19,074</b>	-
Write-off of other receivables	撇銷其他應收款項	<b>658</b>	-

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 8. INCOME TAX

### 8. 所得稅

		<b>For the six months ended 30 June</b>	
		<b>截至六月三十日止六個月</b>	
		<b>2019</b>	2018
		<b>二零一九年</b>	二零一八年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
		<b>(Unaudited)</b>	(Unaudited)
		<b>(未經審核)</b>	(未經審核)
Current	即期		
– PRC corporate income tax	– 中國企業所得稅	<b>1,611</b>	3,626
Current	即期		
– Canada withholding tax on interest income	– 加拿大利息收入預扣稅	<b>457</b>	431
Deferred	遞延	<b>(2,348)</b>	16,481
Total tax (credit)/charge for the period	期內稅項 (抵免)/開支總額	<b>(280)</b>	20,538

#### HONG KONG PROFITS TAX

No Hong Kong profits tax had been provided as there were no assessable profits arising in Hong Kong during the period (six months ended 30 June 2018: Nil).

#### 香港利得稅

由於期內並無於香港產生任何應課稅溢利，故並無就香港利得稅作出撥備(截至二零一八年六月三十日止六個月：無)。

#### PRC CORPORATE INCOME TAX

Under the PRC income tax laws, PRC enterprises are subject to corporate income tax at a rate of 25% except for certain PRC subsidiaries which are entitled to a preferential tax rate at 10% and 15%.

#### 中國企業所得稅

根據中國所得稅法，中國企業須按稅率25%繳付企業所得稅，惟若干可按優惠稅率10%及15%繳稅的中國附屬公司除外。

#### CANADA WITHHOLDING TAX ON INTEREST INCOME

The Group is subject to Canada withholding tax of 5% on the gross interest income arising from its loan where Canada is the place provided to the borrowers.

#### 加拿大利息收入預扣稅

本集團須按5%之稅率就於加拿大向借方提供之貸款產生的利息收入總額繳納加拿大預扣稅。

The share of tax credit attributable to an associate of HK\$496,000 (six months ended 30 June 2018: tax charge of HK\$282,000) is included in "Share of profits and losses of associates" in the condensed consolidated statement of profit or loss and other comprehensive income.

應佔一間聯營公司的稅項抵免496,000港元(截至二零一八年六月三十日止六個月：稅項開支282,000港元)計入簡明綜合損益及其他全面收益表的「應佔聯營公司之溢利及虧損」。



# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 9. DIVIDEND

The directors of the Company do not recommend any payment of interim dividend to shareholders for the six months ended 30 June 2019 (six months ended 30 June 2018: Nil).

### 10. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic loss per share amounts is based on the loss for the period attributable to ordinary equity holders of the parent of HK\$60,570,000 (six months ended 30 June 2018: HK\$8,898,000), and the weighted average number of ordinary shares of 6,062,368,000 (six months ended 30 June 2018: 6,052,992,000) in issue during the period.

No adjustment has been made to the basic loss per share amounts for loss attributable to ordinary equity holders of the parent presented for the six months ended 30 June 2019 and 2018 in respect of dilution as the impact of the share options and share awards outstanding had an anti-dilutive effect on the basic loss per share amounts.

### 11. PROPERTY, PLANT AND EQUIPMENT

During the six-month period ended 30 June 2019, the Group acquired items of property, plant and equipment at a total cost of HK\$9,769,000 (30 June 2018: HK\$7,204,000). During the six-month period ended 30 June 2019, items of property, plant and equipment with a net book value of HK\$207,000 (30 June 2018: HK\$301,000) were disposed of by the Group, resulting a net gain of HK\$96,000 (30 June 2018: a net loss of HK\$34,000)

### 9. 股息

本公司董事並不建議向股東派付截至二零一九年六月三十日止六個月之中期股息(截至二零一八年六月三十日止六個月：無)。

### 10. 母公司普通權益持有人應佔每股虧損

每股基本虧損乃按照母公司普通股權益持有人應佔期內虧損60,570,000港元(截至二零一八年六月三十日止六個月：8,898,000港元)，及期內已發行普通股之加權平均數6,062,368,000股(截至二零一八年六月三十日止六個月：6,052,992,000股)計算。

由於尚未行使購股權及股份獎勵對每股基本虧損具反攤薄作用，故並未就攤薄對截至二零一九年及二零一八年六月三十日止六個月所呈列母公司普通股權益持有人應佔虧損的每股基本虧損作出任何調整。

### 11. 物業、廠房及設備

於截至二零一九年六月三十日止六個月期間，本集團購置物業、廠房及設備項目，總成本為9,769,000港元(二零一八年六月三十日：7,204,000港元)。於截至二零一九年六月三十日止六個月期間，本集團出售賬面淨值為207,000港元(二零一八年六月三十日：301,000港元)的物業、廠房及設備項目，產生收益淨額96,000港元(二零一八年六月三十日：虧損淨額34,000港元)。

## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

#### 12. TRADE RECEIVABLES

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

		<b>30 June 2019</b> 二零一九年 六月 三十日 <b>HK\$'000</b> 千港元 <b>(Unaudited)</b> (未經審核)	31 December 2018 二零一八年 十二月 三十一日 <b>HK\$'000</b> 千港元 <b>(Audited)</b> (經審核)
Within 3 months	三個月內	<b>26,331</b>	12,849
Over 3 months	三個月以上	<b>24,003</b>	24,716
		<b>50,334</b>	37,565

#### 13. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

		<b>30 June 2019</b> 二零一九年 六月 三十日 <b>HK\$'000</b> 千港元 <b>(Unaudited)</b> (未經審核)	31 December 2018 二零一八年 十二月 三十一日 <b>HK\$'000</b> 千港元 <b>(Audited)</b> (經審核)
Within 3 months	三個月內	<b>9,194</b>	10,974
Over 3 months	三個月以上	<b>6,054</b>	8,364
		<b>15,248</b>	19,338

#### 12. 應收貿易賬款

於報告期末，應收貿易賬款按發票日期及扣除虧損撥備的賬齡分析如下：

#### 13. 應付貿易賬款

於報告期末，應付貿易賬款按發票日期及扣除虧損撥備的賬齡分析如下：

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 14. SHARE CAPITAL

### 14. 股本

	30 June 2019 二零一九年 六月 三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2018 二零一八年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)
Authorised:		
10,000,000,000 ordinary shares of HK\$0.2 each (2018: 10,000,000,000 of HK\$0.2 each)	法定： 10,000,000,000股 每股面值0.2港元之 普通股 (二零一八年： 10,000,000,000股 每股面值0.2港元)	2,000,000 2,000,000
Issued and fully paid:		
6,078,944,027 ordinary shares of HK\$0.2 each (2018: 6,061,399,027 of HK\$0.2 each)	已發行及繳足： 6,078,944,027股 每股面值0.2港元之 普通股 (二零一八年： 6,061,399,027股每 股面值0.2港元)	1,215,789 1,212,280

For the six months ended 30 June 2019, the movement in the Company's share capital is due to the issue of consideration shares in connection with acquisition of Beijing Spirit Commerce & Trading Limited ("Beijing Spirit"). On 21 June 2019, the Company allotted and issued an aggregate of 17,545,000 new ordinary shares of the Company at HK\$0.243 per share as the third instalment of the share consideration for the acquisition of Beijing Spirit. The aggregate fair value of the 17,545,000 ordinary shares, determined by reference to the closing quoted market price of the Company's shares on Stock Exchange at issuance date, amounted to HK\$4,263,000, of which HK\$3,509,000 and HK\$754,000 were credited to the share capital and share premium account of the Company, respectively.

於截至二零一九年六月三十日止六個月，本公司股本變動乃由於有關收購北京思義商貿有限公司（「北京思義」）而發行代價股份。於二零一九年六月二十一日，本公司按每股0.243港元之價格配發及發行合共17,545,000股本公司新普通股，作為收購北京思義的股份代價之第三期付款。17,545,000股普通股之總公平值（經參考本公司股份於發行日期在聯交所所報之收市價而釐定）為4,263,000港元，當中3,509,000港元及754,000港元分別計入本公司的股本及股份溢價賬。

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 15. SHARE-BASED COMPENSATION SCHEMES 15. 以股份支付的補償計劃

#### SHARE OPTION SCHEMES

##### 2002 Scheme

The Company operated a share option scheme effective from 26 April 2002 (the “2002 Scheme”). The 2002 Scheme expired in April 2012. The provisions of the 2002 Scheme shall remain in full force and holders of options granted under it prior to such termination shall be entitled to exercise the outstanding options pursuant to the terms of it until expiry of the said options.

The following share options were outstanding under the 2002 Scheme during the period:

#### 購股權計劃

##### 二零零二年計劃

本公司於二零零二年四月二十六日開始實行一項購股權計劃(「二零零二年計劃」)。二零零二年計劃於二零一二年四月屆滿。二零零二年計劃之條文維持十足效力，而據此授出的購股權的持有人在有關終止前，均有權根據該計劃的條款行使尚未行使之購股權，直至上述購股權屆滿為止。

期內，二零零二年計劃項下尚未行使之購股權如下：

		2019 二零一九年		2018 二零一八年	
		Number of share option outstanding 尚未行使 購股權數目 '000 千份	Weighted average exercise price 加權平均 行使價 HK\$ 港元	Number of share option outstanding 尚未行使 購股權數目 '000 千份	Weighted average exercise price 加權平均 行使價 HK\$ 港元
At 1 January	於一月一日	-	-	4,838	0.954
Lapsed during the period	期內已失效	-	-	(4,838)	0.954
At 30 June	於六月三十日	-	-	-	-



# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 15. SHARE-BASED COMPENSATION SCHEMES – continued

#### SHARE OPTION SCHEMES – continued

##### 2013 Scheme

On 24 May 2013, the Company adopted a new share option scheme (the “2013 Scheme”) to replace the 2002 Scheme. The eligible participants and the terms of the 2013 Scheme is the same as 2002 Scheme. No share options were granted during the period under the 2013 Scheme (six months ended 30 June 2018: Nil).

The following share options were outstanding under the 2013 Scheme during the period:

### 15. 以股份支付的補償計劃－續

#### 購股權計劃－續

##### 二零一三年計劃

於二零一三年五月二十四日，本公司採納新購股權計劃（「二零一三年計劃」）以取代二零零二年計劃。二零一三年計劃之合資格參與者及條款與二零零二年計劃相同。期內，概無購股權已根據二零一三年計劃授出（截至二零一八年六月三十日止六個月：無）。

期內，二零一三年計劃項下尚未行使之購股權如下：

		Number of share option outstanding 尚未行使 購股權數目 '000 千份	Weighted average exercise price 加權平均 行使價 HK\$ 港元
At 1 January 2019, 30 June 2019	於二零一九年一月一日及 二零一九年六月三十日	<b>338,000</b>	<b>0.57</b>
		Number of share option outstanding 尚未行使 購股權數目 '000 千份	Weighted average exercise price 加權平均 行使價 HK\$ 港元
At 1 January 2018	於二零一八年一月一日	353,000	0.57
Forfeited during the year	年內已沒收	(15,000)	0.58
At 31 December 2018	於二零一八年十二月 三十一日	338,000	0.57

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 15. SHARE-BASED COMPENSATION SCHEMES – continued

#### SHARE OPTION SCHEMES – continued

##### 2013 Scheme – continued

The exercise prices and exercise periods of the share options outstanding at 30 June 2019 and 2018 are as follows:

2019 二零一九年 Number of options 購股權數目 '000 千份	2018 二零一八年 Number of options 購股權數目 '000 千份
166,500	176,500
171,500	176,500
338,000	353,000

Notes:

- (a) First 30% of the options granted were vested from 2 April 2016, second 30% of the options granted were vested from 2 April 2017 and remaining 40% of the options granted were vested from 2 April 2018. Upon the lapse of the vesting period, the share options are exercisable until 1 April 2025.
- (b) First 30% of the options granted were vested from 28 January 2017, second 30% of the options granted were vested from 28 January 2018 and remaining 40% of the options granted were vested from 28 January 2019. Upon the lapse of the vesting period, the share options are exercisable until 27 January 2026.
- \* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

### 15. 以股份支付的補償計劃—續

#### 購股權計劃—續

##### 二零一三年計劃—續

於二零一九年及二零一八年六月三十日尚未行使的購股權之行使價及行使期如下：

Exercise price per share* 每股行使價* HK\$ 港元	Exercise period per share 每股行使期
0.61	note (a) 附註(a)
0.53	note (b) 附註(b)

附註：

- (a) 首30%已授出購股權自二零一六年四月二日起歸屬，第二批30%已授出購股權自二零一七年四月二日起歸屬，而餘下40%已授出購股權自二零一八年四月二日起歸屬。於歸屬期失效後，購股權於二零一五年四月一日前均可予行使。
- (b) 首30%已授出購股權自二零一七年一月二十八日起歸屬，第二批已授出30%購股權自二零一八年一月二十八日起歸屬，而餘下40%已授出購股權自二零一九年一月二十八日起歸屬。於歸屬期失效後，購股權於二零二六年一月二十七日前均可予行使。

- \* 購股權之行使價可根據供股或發行紅股或本公司股本之其他類似變動而予以調整。

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 15. SHARE-BASED COMPENSATION SCHEMES – continued

#### SHARE OPTION SCHEMES – continued

##### 2013 Scheme – continued

In respect of the share options granted, the Group recognised a share option expense of approximately HK\$297,000 for the six months ended 30 June 2019 (six months ended 30 June 2018: HK\$4,882,000).

At the end of the reporting period, the Company had 338,000,000 share options outstanding. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 338,000,000 additional ordinary shares of the Company, which represented approximately 5.6% of the Company's shares in issue as at that date, and additional share capital of HK\$67,600,000 and share premium of HK\$124,860,000 (before issue expenses).

### 16. PLEDGE OF ASSETS

As at 30 June 2019, the Group's bank loans were secured by:

- (i) mortgages over the investment properties situated in the PRC, which had an aggregate carrying amount at the end of the reporting period of HK\$358,872,000 (31 December 2018: HK\$367,838,000);
- (ii) mortgages over a right-of-use asset, which had an aggregate carrying amount at the end of the reporting period of HK\$217,094,000 (31 December 2018: the same land use right of HK\$239,545,000);

### 15. 以股份支付的補償計劃—續

#### 購股權計劃—續

##### 二零一三年計劃—續

就已授出的購股權而言，本集團於截至二零一九年六月三十日止六個月確認購股權開支約297,000港元（截至二零一八年六月三十日止六個月：4,882,000港元）。

於報告期末，本公司有338,000,000份尚未行使購股權。根據本公司現行資本結構，全數行使尚未行使的購股權將導致發行338,000,000股本公司額外普通股，佔本公司於該日已發行股份約5.6%，以及增加67,600,000港元的股本以及124,860,000港元之股份溢價（未計發行開支）。

### 16. 資產抵押

於二零一九年六月三十日，本集團之銀行貸款以下列方式抵押：

- (i) 由位於中國之投資物業抵押，其於報告期末之總賬面值為358,872,000港元（二零一八年十二月三十一日：367,838,000港元）；
- (ii) 由使用權資產抵押，其於報告期末之總賬面值為217,094,000港元（二零一八年十二月三十一日：同一土地使用權239,545,000港元）；

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 16. PLEDGE OF ASSETS – continued

- (iii) the pledge of certain of the Group's time deposits amounting was HK\$5,706,000 as of 31 December 2018;
- (iv) mortgages over the properties situated in the PRC, which had an aggregate carrying amount at the end of the reporting period of HK\$55,089,000 (31 December 2018: HK\$57,394,000).

In addition, as at 30 June 2019, the Group's bank loans of HK\$20,462,000 (31 December 2018: HK\$30,815,000) were guaranteed by certain third parties.

### 17. COMMITMENTS

The Group had the following capital commitments at the end of the reporting period:

Contracted, but not provided for: 已訂約但未撥備：  
Land and buildings 土地及樓宇

### 16. 資產抵押 – 續

- (iii) 於二零一八年十二月三十一日，抵押本集團為數5,706,000港元之若干定期存款；
- (iv) 由位於中國之物業抵押，其於報告期末之總賬面值為55,089,000港元（二零一八年十二月三十一日：57,394,000港元）。

此外，於二零一九年六月三十日，本集團為數20,462,000港元（二零一八年十二月三十一日：30,815,000港元）之銀行貸款由若干第三方擔保。

### 17. 承擔

本集團於報告期末有以下資本承擔：

30 June 2019 二零一九年 六月 三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2018 二零一八年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)
85,450	63,266

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 18. RELATED PARTY DISCLOSURES

- (a) In addition to the transactions detailed elsewhere in this Interim financial information, the Group had the following transactions with related parties during the period:

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
		Notes 附註	
Interest income from a director	來自一名董事之利息收入	(i)	-
Interest income from a company jointly controlled by certain directors of the Company	來自一間由本公司若干董事聯合控制的公司之利息收入	(ii)	1,845
			<b>3,757</b>
			<b>4,092</b>

- (i) On 28 October 2016, the Group entered into a loan facility agreement with Mr. Wang Zheng Chun, a director of the Company, pursuant to which, the Group provided a loan of HK\$135,000,000 for a term of twelve months, bearing interest at 4.5% per annum. A handling fee of HK\$1,200,000 was charged and deducted upon the first drawing of loan facility. On 30 June 2017 and 1 November 2017, HK\$20,950,000 and HK\$52,050,000 of loan facility, respectively were received and HK\$5,725,000 of related interest receivable was received. The Group provided a loan extension of the remaining principal of HK\$62,000,000 for a term of twelve months, bearing interest at 6.0% per annum. On 7 November 2018, the remaining principal of HK\$62,000,000 and related interest receivable of HK\$3,720,000 were received, respectively, resulting no interest income was accrued during the period (six months ended 30 June 2018: HK\$1,845,000).

### 18. 關聯方披露

- (a) 除於此中期財務資料其他章節詳述之交易外，本集團於期內與關聯方進行以下交易：

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
		Notes 附註	
Interest income from a director	來自一名董事之利息收入	(i)	-
Interest income from a company jointly controlled by certain directors of the Company	來自一間由本公司若干董事聯合控制的公司之利息收入	(ii)	1,845
			<b>3,757</b>
			<b>4,092</b>

- (i) 於二零一六年十月二十八日，本集團與本公司董事王正春先生訂立貸款融資協議，據此，本集團提供一筆135,000,000港元之貸款，為期十二個月，並按年利率4.5%計息。已收取1,200,000港元之手續費，並於首次提取貸款融資後扣除。於二零一七年六月三十日及二零一七年十一月一日，已收取為數分別為20,950,000港元及52,050,000港元的貸款融資，以及已收取5,725,000港元的相關應收利息。本集團就餘下本金額62,000,000港元提供貸款延期，為期12個月，並按年利率6.0%計息。於二零一八年十一月七日，餘下本金額62,000,000港元及相關應收利息3,720,000港元分別經已收取，導致期內並無產生利息收入（截至二零一八年六月三十日止六個月：1,845,000港元）。



# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 18. RELATED PARTY DISCLOSURES – continued

(a) – continued

- (ii) On 17 July 2017, the Group entered into a loan facility agreement with Jinfu N.A. Real Estate Investment Limited (“Jinfu N.A.”), a company partly invested by Mr. Zhu Shi Xing, Mr. Gu Shan Chao and Mr. Liu Xue Heng, the executive directors of the Company, pursuant to which, the Group provided to Jinfu N.A. a loan of CAD13,400,000 (equivalent to approximately HK\$84,019,000), which is due at 20 July 2020 bearing interest at 10% per annum. On 20 July 2017, the Group entered into a loan facility supplementary agreement with Jinfu N.A. and its subsidiary, 1121695 B.C. Ltd., pursuant to which, the borrower of the loan was changed from Jinfu N.A. to 1121695 B.C. Ltd. During the period, the Group earned an interest income of CAD637,000 (equivalent to approximately HK\$3,757,000) on the loan to 1121695 B.C. Ltd. The remaining principal of HK\$79,955,000 and the relevant interest receivable of HK\$15,619,000 as at 30 June 2019 were jointly and severally guaranteed by Mr. Yu Lu Ning, a third party, Mr. Zhu Shi Xing, Mr. Gu Shan Chao and Mr. Liu Xue Heng.

### 18. 關聯方披露 – 續

(a) – 續

- (ii) 於二零一七年七月十七日，本集團與金富北美不動產投資有限公司(「金富北美」)(一間由本公司執行董事祝仕興先生、顧善超先生及劉學恒先生部分投資之公司)訂立貸款融資協議，據此，本集團向金富北美提供一筆13,400,000加元(相當於約84,019,000港元)之貸款，於二零二零年七月二十日到期，並按年利率10%計息。於二零一九年七月二十日，本集團與金富北美及其附屬公司1121695 B. C. Ltd.訂立貸款融資補充協議，據此，貸款的借款人由金富北美變更為1121695 B.C. Ltd.。期內，本集團就給予1121695 B.C. Ltd.的貸款賺取利息收入637,000加元(相當於約3,757,000港元)。於二零一九年六月三十日，餘下本金額79,955,000港元及應收相關利息15,619,000港元由第三方馮魯寧先生、祝仕興先生、顧善超先生及劉學恒先生共同及個別擔保。

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

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### 18. RELATED PARTY DISCLOSURES – continued 18. 關聯方披露 – 續

(b) Compensation of key management personnel of the Group:

(b) 本集團主要管理人員之補償：

		For the six months ended 30 June 截至六月三十日止六個月	
		2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2018 二零一八年 HK\$'000 千港元 (Unaudited) (未經審核)
Fees	袍金	1,080	1,350
Salaries, bonuses, allowances and benefits in kind	薪酬、花紅、津貼及實物福利	2,936	2,381
Equity-settled share option expense	股權結算購股權開支	195	3,045
		<b>4,211</b>	<b>6,776</b>

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values largely due to the short term maturities, are as follows:

### 19. 金融工具之公平值及公平值層級

本集團的金融工具(賬面值主要因工具的到期年期較短而與公平值合理相若者除外)之賬面值及公平值如下:

	Carrying amounts 賬面值		Fair values 公平值	
	30 June 2019 二零一九年 六月 三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2018 二零一八年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)	30 June 2019 二零一九年 六月 三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2018 二零一八年 十二月 三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>Financial assets</b>	<b>金融資產</b>			
Financial assets at FVPL	透過損益按公平值計量的金融資產			
	92,399	65,308	92,399	65,308
Equity investments designated at FVOCI	指定為透過其他全面收益按公平值計量的權益工具			
	213,077	225,494	213,077	225,494
	<b>305,476</b>	<b>290,802</b>	<b>305,476</b>	<b>290,802</b>
<b>Financial liabilities</b>	<b>金融負債</b>			
Consideration payable included in other payables	計入其他應付款項之應付代價			
	-	4,053	-	4,053

Management has assessed that the fair values of cash and cash equivalents, restricted bank balances, trade receivables, amounts due from/to related parties, trade payables, financial assets included in prepayments, other receivables and other assets, interest-bearing bank and other borrowings, lease liabilities and financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short term maturities or floating interest-bearing of these instruments.

管理層已評估現金及現金等價物、受限制銀行存款、應收貿易賬款、應收/應付關連方款項、應付貿易賬款、計入預付款項、其他應收款項及其他資產的金融資產、計息銀行及其他借款、租賃負債以及計入其他應付款項及應計費用的金融負債的公平值與其賬面值相若，主要原因是該等工具的到期年期短或以浮動利率計息。

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS – continued

The Group's finance department headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance manager reports directly to the chief financial officer and the audit committee. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

### 19. 金融工具之公平值及公平值層級－續

本集團由財務經理領導的財務部負責釐定金融工具公平值計量的政策及程序。財務經理直接向財務總監及審核委員會報告。於各報告日期，財務部分析金融工具價值變動並釐定估值所用重大輸入數據。估值由財務總監審核及審批。估值程序及結果每年與審核委員會討論兩次，供中期及年度財務報告之用。

除被迫或清盤出售外，金融資產及負債的公平值是由自願訂約方之間進行現有交易中該工具之可交換金額。以下方法及假設已用於估計公平值：

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS – continued

The fair value of a listed equity investment is based on quoted market prices. The fair values of the fund investments are based on value quoted by the relevant institutions. The fair value of a derivative instrument is estimated using the Black-Scholes model with the underlying equity interest value determined under the income approach. The fair value of the other unlisted equity investment designated at FVOCI or FVPL have been estimated using a market-based valuation technique based on assumptions that are not supported by observable market prices or rates. The valuation requires the directors to determine comparable public companies (peers) based on industry, size, leverage and strategy, and calculates an appropriate price multiple, such as the price to book value (“P/B”) multiple or price to earnings (“P/E”), for each comparable company identified. The multiple is calculated by dividing the enterprise value of the comparable company by an asset measure or by an earnings measure, respectively. The P/B multiple or P/E multiple are then discounted for considerations such as illiquidity and size differences between the comparable companies based on company-specific facts and circumstances. The directors believe that the estimated fair values resulting from the valuation technique, which are recorded in the interim condensed consolidated statement of financial position, and the related changes in fair values, which are recorded in the interim condensed consolidated statements of profit or loss and other comprehensive income, are reasonable, and that they were the most appropriate values at the end of the reporting period.

### 19. 金融工具之公平值及公平值層級－續

上市權益投資的公平值按所報市價計算。基金投資的公平值按相關機構所報價值計算。衍生工具的公平值使用收入法項下之柏力克－舒爾斯期權定價模式連同相關已釐定股權價值進行估計。指定為透過其他全面收益以公平值列賬或指定為透過損益以公平值列賬之其他非上市權益投資的公平值乃使用市場估值技巧並基於並非由可觀察市場價格或比率支持的假設估計。有關估值要求董事根據行業、規模、槓桿及策略釐定可資比較公眾公司（同業），並計算各已識別的可資比較公司之合適價格倍數（例如市賬率（「市賬率」）或市盈率（「市盈率」）倍數）。有關倍數乃按可資比較公司的企業價值分別除以資產措施或盈利措施計算。市賬率倍數或市盈率倍數其後根據公司具體的事實及情況按可資比較公司之間的低流動性及規模差異等考慮因素貼現。董事相信，估值方法得出的估計公平值（於中期簡明綜合財務狀況表入賬）及公平值的相關變動（於中期簡明綜合損益及其他全面收益中入賬）屬合理，並為本報告期末最恰當的估值。



# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS – continued

The Group invests in unlisted investments, which represent wealth management products issued by banks in Mainland China. The Group has estimated the fair value of these wealth management products by using a discounted cash flow valuation model based on the market interest rates of instruments with similar terms and risks.

Below is a summary of significant unobservable inputs to the valuation of financial quantitative sensitivity analysis as at 30 June 2019 and 31 December 2018:

	Technique 技術	Unobservable input 不可觀察輸入值	Range 幅度	Value to the input 對輸入值之敏感度
Unlisted equity investments 非上市股權投資	Valuation multiples 估值倍數	Average P/B multiple of peers 同業的平均市賬率倍數	30 June 2019: 1.3376 to 1.4784	5% (31 December 2018: 5%) increase/decrease in multiple would result in increase/decrease in fair value by HK\$3,374,000 (31 December 2018: 3,553,000)
			(31 December 2018: 1.1907 to 1.3160) 二零一九年六月三十日: 1.3376至1.4784 (二零一八年十二月三十一日: 1.1907至1.3160)	
		Discount for lack of marketability 缺乏市場流通性之折讓	30 June 2019: 34% to 36% (31 December 2018: 22% to 24%) 二零一九年六月三十日: 34%至36% (二零一八年十二月三十一日: 22%至24%)	1% (31 December 2018: 1%) increase/decrease in discount would result in decrease/increase in fair value by HK\$1,038,000 (31 December 2018: 923,000) 貼現率上升/下降1%(二零一八年十二月三十一日: 1%)將導致公平值減少/增加1,038,000港元(二零一八年十二月三十一日: 923,000港元)

### 19. 金融工具之公平值及公平值層級 – 續

本集團投資於非上市投資，即中國內地銀行發行的理財產品。本集團已透過使用貼現現金流量估值模型估計該等理財產品的公平值，而該模型以具有類似條款及風險的工具之市場利率為依據。

下文為於二零一九年六月三十日及二零一八年十二月三十一日對財務定量敏感性分析的重大不可觀察輸入值概要：

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS – continued

### 19. 金融工具之公平值及公平值層級 – 續

	Technique 技術	Unobservable input 不可觀察輸入值	Range 幅度	Value to the input 對輸入值之敏感度
Unlisted equity investments 非上市權益投資	Valuation multiples 估值倍數	Average P/E multiple of peers 同業的平均市賬率倍數	30 June 2019: 28.6544 to 31.6706 (31 December 2018: Nil) 二零一九年六月三十日： 28.6544至31.6706 (二零一八年十二月三十一日：無)	5% (31 December 2018: Nil) increase/decrease in multiple would result in increase/decrease in fair value by HK\$2,024,000 (31 December 2018: Nil) 倍數上升/下降5% (二零一八年十二月三十一日：無)將導致公平值增加/減少2,024,000港元(二零一八年十二月三十一日：無)
		Discount for lack of marketability 缺乏市場流通性之折讓	30 June 2019: 18% to 20% (31 December 2018: Nil) 二零一九年六月三十日： 18%至20% (二零一八年十二月三十一日：無)	1% (31 December 2018: Nil) increase/decrease in discount would result in decrease/increase in fair value by HK\$500,000 (31 December 2018: Nil) 貼現率上升/下降1%(二零一八年十二月三十一日：無)將導致公平值減少/增加500,000港元(二零一八年十二月三十一日：無)

The discount for lack of marketability represents the amounts of premiums and discounts determined by the Group that market participants would take into account when pricing the investments.

缺乏市場流通性之折讓指本集團所釐定市場參與者於為投資定價時會考慮之溢價及折讓金額。

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS – continued

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

### 19. 金融工具之公平值及公平值層級 – 續

下表說明本集團之金融工具之公平值計量層級：

以公平值計量的資產：

		Fair value measurement using 使用以下輸入值以公平值計量			
		Quoted prices in active markets (Level 1) 活躍 市場報價 (第一級) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入值 (第二級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入值 (第三級) HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>As at 30 June 2019</b>	於二零一九年 六月三十日				
Financial assets at FVPL	透過損益按公平值 計量的金融資產	-	-	92,399	92,399
Equity investments designated at FVOCI	指定為透過其他全面 收益按公平值計量 的權益工具	57,408	-	155,669	213,077
<b>As at 31 December 2018</b>	於二零一八年 十二月三十一日				
Financial assets at FVPL	透過損益按公平值 計量的金融資產	-	-	65,308	65,308
Equity investments designated at FVOCI	指定為透過其他全面 收益按公平值計量 的權益工具	68,459	-	157,035	225,494

## NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

### 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

#### 19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS – continued

Liabilities measured at fair value:

The Group did not have any financial liabilities measured at fair value as at 30 June 2019.

#### 19. 金融工具之公平值及公平值層級 – 續

以公平值計量之負債：

於二零一九年六月三十日，本集團並無任何以公平值計量之金融負債。

#### Fair value measurement using 使用以下輸入值以公平值計量

Quoted prices in active markets (Level 1) 活躍市場報價 (第一級) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察輸入值 (第二級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察輸入值 (第三級) HK\$'000 千港元	Total 總計 HK\$'000 千港元

<b>As at 31 December 2018</b>	於二零一八年 十二月三十一日
Financial liabilities included in other payables and accruals	計入其他應付賬款及應計費用之金融負債

-	-	4,053	4,053
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During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (six months ended 30 June 2018: Nil).

期內，就金融資產及金融負債兩者而言，第一級與第二級之間並無公平值計量之轉撥，亦無自第三級轉入或轉出(截至二零一八年六月三十日止六個月：無)。

# NOTES TO UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

## 未經審核中期簡明綜合財務資料附註

For the six months ended 30 June 2019 截至二零一九年六月三十日止六個月

### 20. EVENTS AFTER THE REPORTING PERIOD

The Company holds 353,000,000 ordinary shares of Beijing Sports and Entertainment Industry Group Limited (“Beijing Sports”) and accounted for as an investment in an associate with carrying amount of HK\$354,353,000 as at 30 June 2019. On 8 July 2019, the closing market price of Beijing Sports decreased significantly and the trading price of Beijing Sports become volatile afterward. The Company is in the process of assessing the investment in Beijing Sports and may make impairment provisions in accordance with the HKFRSs. The Company is still in the process of conducting the assessment but the specific amount of provisions is yet to be finalized.

### 21. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

This interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 29 August 2019.

### 20. 報告期後事項

本公司持有北京體育文化產業集團有限公司（「北京體育」）353,000,000股普通股，並作為於一間聯營公司的投資入賬，於二零一九年六月三十日的賬面值為354,353,000港元。於二零一九年七月八日，北京體育的收市價大幅下跌，而北京體育的成交價於此後變得波動。本公司正評估於北京體育的投資，並可能會根據香港財務報告準則作出減值撥備。本公司仍在進行評估，惟尚未落實具體撥備金額。

### 21. 中期財務資料之批准

此中期簡明綜合財務資料已於二零一九年八月二十九日獲董事會批准及授權刊發。



## **BUSINESS REVIEW**

Following years of exploration and development since its business transformation in 2014, the Group has completed its diversified business deployment in the general health sector, covering areas from sports and healthcare of the youth, medical needs of the middle-aged to geriatric care services for the elderly, complemented by peripheral products and venues.

### **GERIATRIC CARE BUSINESS**

In the first half of 2019, the Chinese government launched a series of policies to vigorously promote the development of the geriatric care industry. In April 2019, the General Office of the State Council issued the “Opinions on Promoting the Development of Geriatric Care [2019] No. 5” (《推進養老服務發展的意見[2019]5號》), which clearly propose policy support initiatives to, among others, improve the effectiveness and efficiency of approvals for geriatric care institutions, reduce the tax burden for geriatric care services, enhance the effectiveness of the government’s efforts, support geriatric care institutions to expand their scale and develop into chain operations, actively promote the integration of medical and geriatric care, and broaden the investment and financing channels for geriatric care services. It is estimated that there will be an addition of one million beds for the geriatric care institutions as a whole in the next three to five years. Meanwhile, the long-term healthcare insurance system has been officially implemented in several provinces and cities such as Shanghai and Jiangsu, which will significantly enhance the profitability of geriatric care services.

Closely aligned with the national development direction of the geriatric care industry, the Group devoted great efforts in developing the intelligent, ecologically chained geriatric care system that mainly focuses on geriatric care institutions and the integration of medical and geriatric care, and incorporates an intelligent geriatric care platform, home care and community care, under the geriatric care services brand names “Golden Sun” and “Hongtai” of the Group. The system delivers one-stop geriatric care services to cities and contributes to the continued increase of the profitability of the geriatric care industry.

### **業務回顧**

本集團自二零一四年業務轉型後，經過多年探索與發展，已於大健康領域中完成多元化業務佈置。從年輕人的體育健康、中年人的醫療需求、到老年人的養老服務，配以週邊產品和場所地點，均一應俱全。

### **養老業務**

二零一九年上半年中國政府推出一系列政策，大力推動養老產業發展。二零一九年四月，國務院辦公廳發布《推進養老服務發展的意見[2019]5號》，明確提出要提高養老機構審批效能，減輕養老服務稅費負擔，提升政府投入精準化水平，支持養老機構規模化、連鎖化發展，大力發展醫養結合，拓寬養老服務投融資渠道等政策性支持舉措。預計3-5年間，中國整體養老機構床位將新增一百萬張。同時，長期護理保險制度已在上海、江蘇等多個省市正式實施，該制度將顯著提升養老服務的盈利能力。

本集團透過旗下「金太陽」及「宏泰」養老服務品牌，緊密契合國家養老產業發展方向，大力發展以養老機構和醫養結合為主，智慧養老平台、居家社區照護相結合的全生態鏈城市智慧養老系統，為城市提供一站式養老服務，養老產業盈利能力不斷提升。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

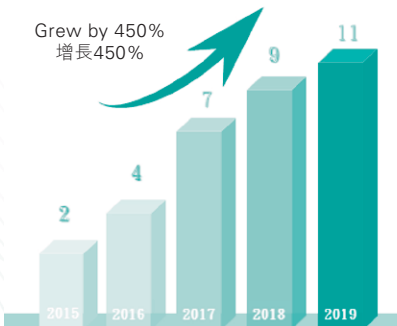
As of 30 June 2019, the number of elderly members served by the Group reached 560,000; the number of community service centers was 352; the number of geriatric care institutions was 11; and the number of beds for the geriatric care services was 2,923. The occupancy rate of geriatric care institutions remained stable at a high level. In particular, the occupancy rate of well-established institutions, such as Gulou Senior Apartment (鼓樓老年公寓), Hongru Senior Apartment (鴻儒老年樂園) and Guangyi Geriatric Care Apartment (廣益養老公寓), reached 100%, while the average occupancy rate of new geriatric care institutions reached over 50%. The average occupancy rate of bed spaces of elderly care centers was over 85%.

In the first half of 2019, the Group added 825 beds for geriatric care institutions (in Jiangsu), representing a growth of 39.32% as compared to that of the beginning of the year. Meanwhile, the Group has newly established or upgraded three nursing homes that incorporate medical and geriatric care, and planned to closely cooperate with insurance companies with respect to the long-term healthcare insurance system, which in turn will continuously improve our profitability.

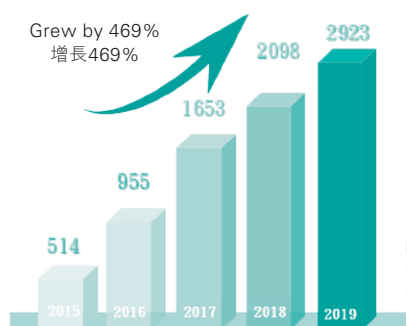
截至二零一九年六月三十日止，本集團之服務老人會員人數達56萬人；社區站點達352個；養老機構11家及養老機構床位達2,923張。養老機構入住率穩定處於高位，其中鼓樓老年公寓、鴻儒老年樂園、廣益養老中心等成熟機構入住率達到100%，新投入運營養老機構項目平均入住率已達到50%以上，長者照護中心床位平均入住率達85%以上。

二零一九年上半年，本集團新增養老機構床位825張（位於江蘇省），較年初增長39.32%。同時，新增或提升3家醫養結合護理院，計劃與保險公司就長期護理險制度緊密集合，盈利能力不斷提升。

**Number of geriatric care institutions: 11**  
養老機構11家



**Number of beds for geriatric care services: 2,923**  
養老床位2,923張



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

For home and community care business, the Group focused on promoting its cooperation with enterprise entities by developing the peer-to-peer “RMB365 per year +N” geriatric care service, and has contracted with a total of 9 organizations for the implementation of direct settlement of service fees with the units. This significantly shortened the settlement cycle and effectively improved our profitability.

In terms of home and community geriatric care, government purchases were the major source of income. During the period, the accumulated government purchase amount reached RMB77.83 million.

在居家社區照護業務上，重點推進與企業單位的合作，發展點對點的「365元／年+N」的養老服務，共計與9家團體單位簽約合作，實行服務費直接與單位進行費用結算，大幅縮短了結算周期，盈利能力得到有效提升。

居家社區養老方面，政府採購為主要收入來源，本期間，政府採購金額累計達到人民幣7,783萬元。

Table 1: Operating Conditions

		As of 30 June 2019 截至二零一九年六月三十日				As of 31 December 2018 截至二零一八年十二月三十一日			
		Number of elderly members 服務老人 會員人數 (人)	Number of community service centers 社區養老 服務站點 (個)	Number of geriatric care institutions 養老機構 (家)	Number of beds for geriatric care services 養老機構 床位數 (張)	Number of elderly members 服務老人 會員人數 (人)	Number of community service centers 社區養老 服務站點 (個)	Number of geriatric care institutions 養老機構 (家)	Number of beds for geriatric care services 養老機構 床位數 (張)
Hongtai	宏泰	-	-	5	1,370	-	-	3	545
Golden Sun	金太陽	560,243	352	6	1,553	559,320	352	6	1,553
Total	合計	560,243	352	11	2,923	559,320	352	9	2,098
Growth rate	增長率	0.17%	0.00%	22.22%	39.32%				

表一：運營狀況

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### SALE OF MEDICAL AND GERIATRIC PRODUCTS

Beijing Vissam Prosperity Furniture Limited\* (北京偉森盛業家具有限公司) (“Vissam Prosperity”), a company under the Group engaging in medical and geriatric product business, has become a leading furniture company specialized in areas such as geriatric care, medical and education, which provides top geriatric care institutions, hospitals and schools in the country with environmentally friendly, green and specialized furniture that meets ergonomic principles.

In the first half of 2019, Vissam Prosperity maintained a stable performance for its business. Key projects delivered include: the “Taikang Community (泰康之家)” series of geriatric care projects under Taikang Insurance, the International Department project of Peking Union Medical College Hospital, the geriatric care project of Greenland group in Shanghai and the geriatric care project of Wuxi Zhonghai.

During the period, newly contracted key projects included the medical project of Shanghai Concord Medical Imaging, the Shanghai Jiahui Hospital project, the Taikang Rehabilitation Hospital project, the Run Jia Geriatric Care Project (潤家養老項目) of Shenyang China Resources, the geriatric care service center project of Guizhou China Railway International Eco City, the geriatric care project of Jinan Zhonghai International, the school project of Hainan Ecological Wisdom New City, and the international campus project of South China University of Technology.

Vissam Prosperity continued to enhance the technological content of its products. In the first half of 2019, it successfully passed the annual review for high and new technology enterprises, and applied for two invention patents and obtained five software copyrights.

#### 醫養產品銷售

本集團下屬的醫養產品公司北京偉森盛業家具有限公司(「偉森盛業」)已成為養老、醫療、教育等專業家具的領軍企業，為國內頂尖養老機構、醫院及學校提供環保、綠色及符合人體健康的專業家具。

二零一九年上半年，偉森盛業業務保持平穩，已交付重點項目包括：泰康保險旗下的“泰康之家”系列養老項目、北京協和醫院國際部項目、綠地集團上海養老項目及無錫中海養老項目等。

同期，新簽重點項目包括上海美中嘉和醫學影像醫療項目、上海嘉會醫院項目、泰康康復醫院項目、瀋陽華潤潤家養老項目、貴州中鐵國際生態城養老服務中心項目、濟南中海國際養老項目、海南生態智慧新城學校項目及華南理工大學國際校區項目等。

偉森盛業繼續提升產品科技含量，於二零一九年上半年順利通過高新技術企業的年審，申請兩項發明專利和獲得五項軟件著作權。

\* For identification purposes only



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### HEALTH INDUSTRIAL PARK BUSINESS

The Group purchased high-quality lands mainly in first tier cities such as Beijing and Shanghai based on the policies and directions on land planning adjustments of central and local governments. Leveraging on the transformation and upgrading, it introduced advanced industrial construction philosophy to fully satisfy the needs of the government, market and users. Focus has been placed on developing new types of operations such as corporate headquarters and healthcare industrial parks.

Currently, the Group owns or involves in seven projects in Beijing, Shanghai, Dali and Canada, with a total site area of 449,200 square meters. The implementation plans of the projects have obtained support from the governments where the projects are located. As the positioning of the projects is in line with market demands, they are expected to have considerable potential in terms of commercial value enhancement.

As of 30 June 2019, the progress of the projects under development of the Group is as follows:

#### 健康產業園業務

本集團根據國家和各地方政府對土地規劃調整的政策和方向，主要在北京、上海等一線城市獲取優質土地，通過轉型升級，引入先進的產業建設理念，全面滿足政府、市場及用戶的需求，重點建設企業總部及健康產業園等新型業態。

目前，本集團在北京、上海、大理及加拿大共持有或參與7個項目，總佔地44.92萬平方米，各項目實施方案已取得項目所在地之政府支持，項目定位符合市場需求，商業價值提升潛力巨大。

截至二零一九年六月三十日止，本集團之開發項目進展如下：

Location 地點	Project Name 項目名稱	Land Area 土地面積 (m <sup>2</sup> ) (平方米)	Equity Percentage 股權佔比	Future Planning of the Project 項目未來規劃	Project Status 項目進展
Beijing 北京	Chaoyang Port Project 朝陽口岸項目	87,607	82.24%	Conform to the international development trend, meet Beijing's urban planning to set up the secondary distribution center, and build a "green, innovative and intelligent integrated cluster in Beijing Central Business District" 順應國際發展趨勢，滿足北京城市規劃二級配送中心，打造「北京城市中心綠色創新智慧綜合集群」	Pending approval by the Beijing Municipal Commission of Planning and Natural Resources 北京市規劃和自然資源委員會審批中
Beijing 北京	Changping Project 昌平項目	13,490	70%	Office and commercial complex 辦公、商業綜合體	Properties are on lease 物業出租經營中
Shanghai 上海	Sanlu Road Project 三魯路項目	20,480	20%	Office and commercial complex 辦公、商業綜合體	Properties are recruiting tenants 物業招商運營中



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Location 地點	Project Name 項目名稱	Land Area 土地面積 (m <sup>2</sup> ) (平方米)	Equity Percentage 股權佔比	Future Planning of the Project 項目未來規劃	Project Status 項目進展
Shanghai 上海	Hongmei Road Project 虹梅路項目	39,448	100%	<p>This project, located in the Zhongxin Industrial Park, Minxing, Shanghai, is in line with the policy of transforming industrial lands in Shanghai into commercial ones. It aims to build a new landmark for the district to serve residents by satisfying their needs for quality lifestyle, become a place to gather the community, and develop a commercial complex that incorporates "health, green, community and family" elements</p> <p>本項目位於上海興行家欣產業園區內，符合上海工業用地轉型商業用地之政策，計劃打造成該區建築新地標，服務及滿足周邊居民對品質生活的需求，成為社區聚集空間，打造具「健康、綠色、社區、家庭」元素的商業綜合體</p>	<p>Completed the analysis of peripheral markets and positioning of the project 完成項目周邊市場分析及定位</p> <p>Introduced a world-known store as one of the major stores 引入全球知名店鋪作為主力店之一</p> <p>Determined the major consumer base of the project in the future by combining big data and qualitative and quantitative research and completing the analysis of consumers 結合大數據及定性定量研究，完成消費者分析，確定項目未來主力消費客群</p> <p>Pre-construction planning procedures is in progress 前期規劃手續辦理中</p>
Dali 大理	Haidong New District Project 海東新區項目	275,181	60%	<p>General health industrial park complex including lands for residential, commercial and medical purposes 大健康產業園綜合體，包括住宅、商業及醫衛用地</p>	<p>As the Yunnan provincial government suspended its approval process for the development and construction in Haidong New District, this project has been terminated. The Group is currently negotiating with the local government with respect to the refund of land grant premium and compensation matters 由於雲南省政府暫停審批海東新區開發建設，本項目經已終止，本集團正與當地政府商討退回土地出讓金及補償事宜</p>
Canada 加拿大	Ovation	2,425	N/A <sup>a</sup>	<p>Artistic health apartments 藝術健康公寓</p>	<p>The pre-sale of this project started in 2018, and over half of the saleable units were sold at present 本項目自二零一八年起預售，目前已售出可售單位數量逾半</p>
Canada 加拿大	Royal Tower	10,588	N/A <sup>a</sup>	<p>Urban health apartments 都市健康公寓</p>	<p>Pre-construction planning procedures are under the process of approval. The Group plans to build a commercial and residential project consisting of 900 units 前期規劃手續報批中，計劃興建900個單位的商住項目</p>

<sup>a</sup> The projects are invested in the form of loan

<sup>a</sup> 本項目以債權形式投入

### **SPORTS AND ENTERTAINMENT BUSINESS**

Through Beijing Sports and Entertainment Industry Group Limited (“Beijing Sports”, a company listed on Hong Kong Main Board, stock code: 1803), an associate of the Company, the Group has been engaged in the construction and operation of stadiums in China. MetaSpace (Beijing) Air Dome Corp\* (“MetaSpace”), the subsidiary of Beijing Sports, is the leading integrated service provider of construction operation and management of air dome facilities in the PRC. These air-supported domes are widely adapted for use in multi-functional facilities such as sports and recreational facilities, logistic and warehousing centres, industrial storage facilities as well as commercial exhibition space. As of 30 June 2019, Beijing Sports recorded a loss attributable to owners of the parent of approximately HK\$32,634,000, representing a year-on-year increase of 50.2%. Although Beijing Sports has implemented strict cost control in the first half of the year, resulting in a significant decrease in administrative expenses of 24.1%, there was still an increase in loss, which was mainly due to the year-on-year decrease in operating revenue of Beijing Sports of 47.1% to approximately HK\$36,068,000, and the impairment of certain assets of approximately HK\$23,085,000 for the period. The decrease in operating revenue was mainly attributable to the postponed construction plan of stadiums of some customers of MetaSpace due to the increased downward pressure of China’s economy, which resulted in a decrease in number of completed and delivered projects for the first half of the year.

### **FUTURE PROSPECT**

Considering “Healthy China” as its mission, the Group will continue to capitalise and fully utilise the ideal external environment for the geriatric care, medical and health care industries in China. With the general health industry as our development focus, we will pursue active explorations in the general health sector, seek high-quality partners, integrate social resources and speed up our business deployment in the market.

Looking forward, the Group will continue with its multi-services and diversification.

### **體育文化業務**

本集團通過北京體育文化產業集團有限公司(「北京體育」, 香港主板上市公司, 股票代碼1803, 本公司之聯營公司)於中國從事體育場管建設及營運業務。北京體育之附屬公司北京約頓氣膜建築技術股份有限公司(「約頓」)為中國氣膜設施建造及管理的綜合服務供應商的引領者。該等氣模於體育及娛樂設施、物流及倉庫中心、工業儲存設施及商業展覽區等多功能設施中有廣泛應用。截至二零一九年六月三十日止, 北京體育錄得母公司擁有人應佔虧損約32,634,000港元, 同比增加50.2%。儘管北京體育上半年已實施嚴格的成本控制措施, 行政開支大幅減少24.1%, 虧損仍然增加主要是由於北京體育之營業收入同比下跌47.1%至約36,068,000港元, 以及本期間對若干資產進行減值約23,085,000港元所致。營業收入下跌主要由於上半年中國經濟下行壓力加大, 約頓的部分客戶延遲體育場館的建設計劃, 導致上半年完工及交付之項目減少。

### **未來展望**

本集團將以「健康中國」為使命, 繼續把握和充分利用中國養老、醫療和健康產業的良好外部環境, 以大健康產業為發展方向, 在大健康領域積極探索, 尋求優質合作夥伴, 整合社會資源, 加快市場佈局。

未來, 本集團將繼續多業務及多元化發展。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

With the increasingly clear policy of the geriatric care industry in China and the gradual enhancement of market orientation, general geriatric care institutions and the integrated service of medical and geriatric care will become the main development focus for the geriatric care industry in China in the future. The Group plans to capture opportunities brought by the policy and the market, step up the development of bed number of geriatric care institutions and the integrated business of medical and geriatric care with higher profitability and strive to achieve the target of over 10,000 beds of geriatric care institutions within 3 years.

In respect of the medical care and health care business, the Group will further implement a healthy management operating model while exploring the development opportunity of the biopharmaceutical industry so as to achieve the stable development of core business.

As for the health industrial park business, the Group will fully implement pre-construction developing procedures for the Shanghai Hongmei Road project and strive to reach a consensus on competitive outstanding land grant premium with the local government, developing a place to gather the community who has requirements for its quality lifestyle and a commercial complex. In addition, the Group will continue to identify land projects which are appropriate for developing geriatric care, medical and general health business. Through extensive negotiation with the local governments and grasping golden opportunities arising from the industrial transformation pursued by these governments, the Group will gradually develop and create a unique series of products related to its industrial park investments.

With respect to the business of sale of medical and geriatric products, the Group will accelerate its business growth through mergers and acquisitions of its peers.

中國養老產業政策逐漸明朗、市場化程度逐步提升，未來普惠型養老機構和醫養結合服務將成為中國養老行業的重要發展方向。本集團計劃抓緊政策和市場的機遇，大力發展養老機構床位規模及盈利能力較高的醫養結合業務，力爭在三年內養老機構床位達到萬張以上。

醫療健康業務方面，本集團將進一步落實健康管理業態，同時探索生物製藥行業的發展機遇，實現核心業務穩步組建。

健康產業園業務方面，將全面推動上海虹梅路項目的前期開發工作，爭取與當地政府洽商具競爭力的土地出讓金補交，打造以對品質生活有需求的社區聚集空間及商業綜合體。另外，本集團將繼續物色合適用作發展養老、醫療及大健康事業之土地項目，與各地政府廣泛洽談，把握各地政府產業轉型的有利時機，逐步發展形成本集團獨具特色的產業園系列產品。

醫養產品銷售業務方面，將通過併購同業，加快業務增長。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

With regard to sports and entertainment business, through the continued negotiation with Chinese Athletic Association, the Group will adopt a corporate operation for the field and track sports events based on the strategic cooperation agreement signed on 8 November 2018 by both parties and strive to create a comprehensive industry chain by building up different segments such as athletic event organization, athletes training, sports agency, sports finance, big data's application in sports, etc..

### FINANCIAL REVIEW OPERATING REVENUE

In the first half of 2019, operating revenue of the Group was approximately HK\$69,955,000, representing a decrease of 16.4% as compared to the corresponding period last year, which was mainly due to the decrease in revenue from the sale of geriatric and medical furniture and timber of approximately HK\$14,402,000.

During the period, in view of the impact of Sino-U.S. trade war, the Group suspended the operation of the timber import and export trading business which commenced in the prior year and has a low gross profit margin, while revenue from such business amounted to approximately HK\$6,285,000 for the corresponding period last year. Furthermore, as a large proportion of the winning bids in the first half of the year were obtained in the second quarter, the number of projects completed in the first half of the year decreased, resulting in a decrease in recognized revenue of approximately HK\$8,117,000. As of 30 June 2019, the amount of projects signed by the Group was RMB105,027,000, representing a growth of 34% as compared to approximately RMB78,372,000 for the corresponding period last year.

體育文化業務方面，將繼續與中國田徑協會洽商，在雙方於二零一八年十一月八日簽署的戰略合作協議為基礎上，將田徑產業進行公司化運營，全力打造賽事運營、運動員培訓、體育經紀、體育金融、體育大數據應用等產業板塊，構建完整產業鏈。

### 財務回顧

#### 營業收入

於二零一九年上半年，本集團之營業收入約69,955,000港元，較去年同期減少16.4%，主要是由於養老、醫療傢具及木材銷售收少減少約14,402,000港元所致。

本期間，由於中美貿易戰之影響，本集團暫停經營上年度新開發之低毛利率的木材進出口貿易業務，上年同期該業務收入約6,285,000港元。另外，由於上半年之中標項目中較大比例於第二季取得，故上半年完成之項目數量減少以致確認收入下跌約8,117,000港元。截至二零一九年六月三十日止，本集團已簽定之項目金額約人民幣105,027,000元，較去年同期約人民幣78,372,000元增長34%。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### COST OF SALES

Cost of sales was approximately HK\$43,692,000, representing a year-on-year decrease of 19.6%. Cost of sales mainly includes cost of purchases, installation fees and wage expenses.

#### GROSS PROFIT MARGIN

During the period, the overall gross profit margin of the Group was 37.5%, representing a year-on-year increase of 2.5 percentage points as compared to 35.0% for the corresponding period last year, which was mainly due to the termination of the timber import and export trading business with low gross profit margin during the period.

#### OTHER INCOME AND GAINS, NET

Other income and gains, net mainly included interest income of approximately HK\$16,395,000 and rental income of approximately HK\$13,408,000. The year-on-year decrease in other income and gains, net of approximately HK\$91,330,000 was mainly attributable to the fair value gain of the Group's investment properties in Shanghai and Beijing of approximately HK\$72,041,000 in total for the corresponding period last year, while there was a slight decrease in the fair value of those properties of approximately HK\$6,898,000 for the period. Meanwhile, the Group recognized a one-off gain on disposal of a subsidiary of approximately HK\$15,320,000 for the corresponding period last year.

#### SELLING AND DISTRIBUTION EXPENSES

For the first half of 2019, the selling and distribution expenses of the Group decreased by 31.3% to approximately HK\$11,164,000, which was mainly attributable to the completion of disposal of a subsidiary during the corresponding period last year, and the subsidiary recorded selling and distribution expenses of approximately HK\$3,771,000 for the corresponding period last year.

#### 銷售成本

銷售成本同比下降19.6%至約43,692,000港元。銷售成本主要包括採購成本、安裝費及工資費用等。

#### 毛利率

本期間，本集團整體毛利率為37.5%，而去年同期則為35.0%，同比增加2.5個百分點，主要是本期間終止低毛利率的木材進出口貿易業務所致。

#### 其他收入及收益淨額

其他收入及收益淨額主要包括利息收入約16,395,000港元及租金收入約13,408,000港元。其他收入及收益淨額同比下跌約91,330,000港元主要是由於本集團位於上海及北京之投資性物業的公平值於上年同期合共增值約72,041,000港元，本期間該等物業之公平值稍微下跌約6,898,000港元。同時，上年同期確認一次性出售子公司收益約15,320,000港元。

#### 銷售及分銷開支

本集團於二零一九年上半年之銷售及分銷開支減少31.3%至約11,164,000港元，主要由於上年同期已完成出售的一間子公司而該公司於上年同期錄得銷售及分銷開支約3,771,000港元。



### ADMINISTRATIVE EXPENSES

For the first half of 2019, the administrative expenses of the Group were approximately HK\$76,116,000, representing a decrease of 22.1% as compared to the corresponding period last year. The administrative expenses mainly included staff costs of approximately HK\$31,400,000, depreciation and amortization costs of approximately HK\$15,547,000, business entertainment expenses of approximately HK\$5,353,000, travelling expenses of approximately HK\$4,178,000 and rental costs of approximately HK\$2,485,000.

The decrease in administrative expenses was mainly attributable to the decrease in professional service fee of approximately HK\$7,522,000 and the foreign exchange gains of approximately HK\$8,917,000 recorded and included in other income and gains, net for the period, while there was foreign exchange losses of approximately HK\$7,627,000 included in administrative expenses for the corresponding period last year.

### OTHER EXPENSES

Other expenses were mainly the impairment of the upfront costs of the Dali project. The Yunnan provincial government decided to suspend the development and construction in Haidong New District of Dali City, and the property project of the Group in Dali was therefore forced to be halted. Accordingly, there was a provision for impairment of the upfront costs of the project of approximately HK\$19,074,000 for the current period.

### FINANCE COST

For the first half of 2019, the total finance cost of the Group was approximately HK\$5,261,000, representing a decrease of 36.1% as compared to the corresponding period last year, which was mainly attributable to the lower average balance of borrowings.

### 行政開支

本集團於二零一九年上半年之行政開支約76,116,000港元，較去年同期減少22.1%。行政開支主要包括人工成本約31,400,000港元、折舊及攤銷約15,547,000港元、業務招待費約5,353,000港元、差旅費約4,178,000港元及租賃費用約2,485,000港元等。

行政開支下跌主要由於專業服務費用減少約7,522,000港元及上年同期計入行政開支之滙兌損失約7,627,000港元而本期間則錄得約8,917,000港元之滙兌收益並計入其他收入及收益淨額所致。

### 其他費用

其他費用主要為針對大理項目的前期費用進行減值。中國雲南省政府決定暫停大理市海東新區的開發建設，本集團位於大理之房產項目被迫終止。因此，本期間就該項目之前期費用約19,074,000港元進行減值。

### 融資成本

於二零一九年上半年，本集團之總融資成本為約5,261,000港元，較去年同期減少36.1%，主要是由於平均借貸餘額下跌所致。

### **SHARE OF PROFITS AND LOSSES OF A JOINT VENTURE**

Share of profits and losses of a joint venture was mainly the share of 50% of loss attributable to shareholders of Dongguan Huarui Home Furnishing Co., Ltd. (東莞市華睿家居有限公司) (“Huarui Home Furnishing”) of approximately HK\$1,729,000. Huarui Home Furnishing focuses on the home furniture market. During the period, it focused on expanding its market share, but its sales revenue was not as expected due to unfavorable business environment.

### **SHARE OF PROFITS AND LOSSES OF ASSOCIATES**

Share of profits and losses of associates mainly included the share of 27% of loss attributable to shareholders of Beijing Sports and Entertainment Industry Group Limited of approximately HK\$8,794,000.

### **CASH AND BANK BORROWINGS**

As at 30 June 2019, cash and bank deposits held by the Group amounted to approximately HK\$471,294,000, representing a decrease of approximately HK\$292,824,000 as compared to that of the end of 2018.

As at 30 June 2019, bank borrowings of the Group amounted to approximately HK\$129,590,000, representing a decrease of approximately HK\$52,446,000 as compared to that of the end of 2018. The decrease in bank borrowings was mainly attributable to the timely repayment made by the Group in accordance with the borrowing contracts.

### **LIQUIDITY**

As at 30 June 2019, the net current assets of the Group amounted to HK\$734,460,000 and the current ratio was 3.1 times. The Group maintains sufficient bank credit facilities to meet working capital needs and has sufficient cash resources to finance its capital expenditure in the foreseeable future.

### **分佔合營公司溢利及虧損**

分佔合營公司盈虧主要為應佔東莞市華睿家居有限公司(「華睿家居」)之股東應佔虧損之50%約1,729,000港元。華睿家居重點布局民用傢具市場，本期間重點在開拓市場分額，唯銷售收入因不利的經營環境而未如預期。

### **分佔聯營公司溢利及虧損**

分佔聯營公司盈虧主要包括應佔北京體育文化產業集團有限公司之股東應佔虧損之27%約8,794,000港元。

### **現金及銀行借貸**

於二零一九年六月三十日，本集團持有之現金及銀行存款約471,294,000港元，比二零一八年底減少約292,824,000港元。

於二零一九年六月三十日，本集團之銀行借貸約129,590,000港元，比二零一八年底減少約52,446,000港元。銀行借貸餘額減少主要是本集團於本期間根據借款合同依期還款。

### **流動資金**

於二零一九年六月三十日，本集團淨流動資產達734,460,000港元，流動比率為3.1倍。本集團保持足夠銀行信貸融資以滿足營運資金需要，並持有充裕現金資源於可見未來撥付資本開支。

### **CAPITAL STRUCTURE**

The Group took full advantage of the financing platform as a listed company by striving for a constant optimisation of the capital and financing structure, so as to obtain sufficient funds to finance the future projects of health and geriatric care. During the period, the Group's operations were mainly financed by internal resources and bank loans.

As at 30 June 2019, the issued share capital of the Company was 6,078,944,027 shares. Equity attributable to shareholders of the Company amounted to approximately HK\$2,775,216,000 and total equity was approximately HK\$3,047,643,000 (31 December 2018: approximately HK\$3,133,045,000). The gearing ratio, being bank and other borrowings divided by total assets, remained at a low level of approximately 3.8% (31 December 2018: approximately 5.0%).

### **CAPITAL EXPENDITURE**

For the six months ended 30 June 2019, the Group's capital expenditure was approximately HK\$20,642,000 (corresponding period in 2018: HK\$10,432,000), including capital investments for the purchase of properties, plants and equipment and investment properties.

### **PLEDGE OF ASSETS**

As at 30 June 2019, the Group has pledged the following assets as the security for bank loans:

- (i) mortgages over the investment properties situated in the PRC, which had an aggregate carrying amount at the end of the reporting period of HK\$358,872,000 (31 December 2018: HK\$367,838,000);
- (ii) mortgages over the right-of-use assets, which had an aggregate carrying amount at the end of reporting period of HK\$217,094,000 (31 December 2018: the same land use right of HK\$239,545,000);

### **資本結構**

本集團充分利用作為上市公司的融資平台優勢，力求不斷優化資本及融資結構，以為未來健康及養老產業項目取得充足資金。期內，本集團的業務運作主要透過內部資源及銀行貸款提供資金。

於二零一九年六月三十日，本公司已發行股本為6,078,944,027股股份，本公司股東應佔權益約2,775,216,000港元，總權益約3,047,643,000港元，（二零一八年十二月三十一日：約3,133,045,000港元）。資產負債比率（即銀行及其他借貸除以總資產）約3.8%（二零一八年十二月三十一日：約5.0%）維持較低水平。

### **資本開支**

截至二零一九年六月三十日止六個月，本集團資本開支為約20,642,000港元（二零一八年同期：10,432,000港元），其中包括購置物業、廠房及設備以及投資物業資本投入。

### **資產抵押**

於二零一九年六月三十日，本集團已抵押以下資產，作為銀行貸款之擔保：

- (i) 由位於中國之投資物業抵押，其於報告期末之總賬面值為358,872,000港元（二零一八年十二月三十一日：367,838,000港元）；
- (ii) 由使用權資產抵押，其於報告期末之總賬面值為217,094,000港元（二零一八年十二月三十一日：同一土地使用權239,545,000港元）；

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

- (iii) the pledge of certain of the Group's time deposits amounting to HK\$5,706,000 as at 31 December 2018; and
- (iv) mortgages over the properties situated in the PRC, which had an aggregate carrying amount at the end of the reporting period of HK\$55,089,000 (31 December 2018: HK\$57,394,000).

In addition, as at 30 June 2019, the Group's bank loans of HK\$20,462,000 were guaranteed by certain third parties (31 December 2018: HK\$30,815,000).

### CONTINGENT LIABILITIES

As at 30 June 2019, the Group has no significant contingent liabilities.

### FOREIGN EXCHANGE RISK

The Group's exposure to foreign exchange risks was primarily related to other receivables, bank balances, amounts due from related parties, other payables and bank borrowings denominated in CAD, US dollars and RMB. In respect of the Group's exposure to potential foreign exchange risks arising from the currency exchange rate fluctuations, it did not make any arrangement or use any financial instruments to hedge against potential foreign exchange risks. However, the management will continue to monitor foreign exchange risks and adopt hedging measures where necessary.

### EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2019, the Group had approximately 926 (corresponding period in 2018: 906) employees. Total staff cost (including Directors' emoluments) for the six months ended 30 June 2019 amounted to approximately HK\$35,735,000 (corresponding period in 2018: approximately HK\$41,652,000).

- (iii) 於二零一八年十二月三十一日，抵押本集團為數5,706,000港元之若干定期存款；

- (iv) 由位於中國之物業抵押，其於報告期末之總賬面值為55,089,000港元(二零一八年十二月三十一日：57,394,000港元)。

此外，於二零一九年六月三十日，本集團為數20,462,000港元之銀行貸款由若干第三方擔保(二零一八年十二月三十一日：30,815,000港元)。

### 或然負債

於二零一九年六月三十日，本集團並無重大或然負債。

### 外匯風險

本集團所承受的外匯風險主要來自於以加拿大元、美元及人民幣結算的其他應收賬款、銀行結餘、應收關連方款項其他應付賬款及銀行借款。本集團面對貨幣匯率波動所產生之潛在外匯風險，並無作出任何安排或利用任何財務工具對沖潛在外匯風險，然而，管理層將繼續監察外匯風險，並在需要時採取對沖措施。

### 僱員及薪酬政策

於二零一九年六月三十日，本集團有員工約926名(二零一八年同期：906名)，而截至二零一九年六月三十日止六個月期間之總員工成本(包括董事酬金)約35,735,000港元(二零一八年同期：約41,652,000港元)。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Group's remuneration policy is that all employees are rewarded on the basis of market levels. In addition to salaries, the Group provides staff benefits including medical insurance, contribution to staff's mandatory provident fund and social insurance in the PRC. To motivate and reward staff, the Group has a discretionary performance bonus scheme and a year-end award scheme to drive their performance and growth. The Company has also established a share option scheme and an employee option scheme to recognize the performance of its employees.

### MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES

The Group did not have any material acquisitions and disposal of subsidiaries or associates for the reporting period.

### FUTURE PLANS FOR MATERIAL INVESTMENTS

The Group is actively identifying and exploring suitable investments with potential and synergy effect to its existing businesses. The Group will only consider any potential investments which are in the interests of the Company and the shareholders as a whole. No agreement for material investment has been conducted as at the date of this announcement.

本集團的薪酬政策是所有僱員薪酬均以市場水平釐定。除薪金以外，本集團亦提供僱員福利，包括醫療保險、員工強制性公積金供款及中國社會保險。為鼓勵及獎勵僱員，本集團制定酌情績效花紅及年終獎計劃，以推動僱員表現及成長。本公司亦設立購股權計劃及員工期權計劃以表揚僱員表現。

### 重大收購及出售附屬公司

於報告期內，本集團並無任何重大收購或出售附屬公司或聯營公司。

### 未來重大投資計劃

本集團正積極尋找及探索潛在及具有協同效應的合適投資，以將其帶至現行的業務。本集團將只考慮以本公司及股東整體利益為依歸的任何潛在投資。截至本公告日期，並未訂立重大投資的協議。



## ADDITIONAL INFORMATION

### 額外資料

#### 1. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

At 30 June 2019, the interests and short positions of the directors and chief executives of the Company and their associates in the shares and underlying shares of the Company and its associated corporations, as recorded in the register maintained by the Company pursuant to Section 352 of the Securities and Futures Ordinance ("SFO"), or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited ("the Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code"), were as follows:

#### LONG POSITIONS IN THE SHARES OF THE COMPANY

#### 1. 董事及最高行政人員於股份及相關股份之權益及淡倉

於二零一九年六月三十日，本公司董事及最高行政人員以及彼等之聯繫人於本公司及其相聯法團之股份及相關股份中，擁有記錄於本公司根據證券及期貨條例（「證券及期貨條例」）第352條規定存置之登記冊，或根據上市發行人董事進行證券交易的標準守則（「標準守則」）已另行知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉如下：

於本公司股份之好倉

Name of director 董事姓名	Capacity 身份	Interest in shares 股份權益	Interest in underlying shares 相關股份權益	Total interest in shares 股份權益總額	Approx. percentage of the issued share capital of the Company 佔本公司 已發行股本 概約百分比
Mr. Wang Zheng Chun 王正春先生	Beneficial owner 實益擁有人	5,468,750	30,000,000 (Note 3)(附註3)	35,468,750	0.58%
	Interest held by spouse 由配偶持有權益	35,074,000 (Note 1)(附註1)	-	35,074,000	0.58%
	Interest held by controlled corporation 由受控制法團持有之權益	64,811,000 (Note 2)(附註2)	-	64,811,000	1.07%
		105,353,750	30,000,000	135,353,750	2.23%

## ADDITIONAL INFORMATION

### 額外資料

#### 1. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued

##### LONG POSITIONS IN THE SHARES OF THE COMPANY – continued

#### 1. 董事及最高行政人員於股份及相關股份之權益及淡倉 – 續

##### 於本公司股份之好倉 – 續

Name of director 董事姓名	Capacity 身份	Interest in shares 股份權益	Interest in underlying shares 相關股份權益	Total interest in shares 股份權益總額	Approx. percentage of the issued share capital of the Company 佔本公司已發行股本概約百分比
Mr. Zhu Shi Xing 祝仕興先生	Beneficial owner 實益擁有人	–	30,000,000 (Note 3)(附註3)	30,000,000	0.49%
Mr. Liu Xue Heng 劉學恒先生	Beneficial owner 實益擁有人	–	30,000,000 (Note 3)(附註3)	30,000,000	0.49%
Mr. Gu Shan Chao 顧善超先生	Beneficial owner 實益擁有人	–	30,000,000 (Note 3)(附註3)	30,000,000	0.49%
Mr. Siu Kin Wai 蕭健偉先生	Beneficial owner 實益擁有人	–	10,000,000 (Note 3)(附註3)	10,000,000	0.16%
Mr. Zhang Jing Ming 張景明先生	Beneficial owner 實益擁有人	–	20,000,000 (Note 3)(附註3)	20,000,000	0.33%
Mr. Hu Shiang Chi 胡湘麒先生	Beneficial owner 實益擁有人	–	15,000,000 (Note 3)(附註3)	15,000,000	0.25%
Mr. Robert Winslow Koepf 康仕學先生	Beneficial owner 實益擁有人	–	7,000,000 (Note 3)(附註3)	7,000,000	0.12%
Mr. Wu Yong Xin 吳永新先生	Beneficial owner 實益擁有人	–	4,000,000 (Note 3)(附註3)	4,000,000	0.07%
Mr. Tse Man Kit, Keith 謝文傑先生	Beneficial owner 實益擁有人	–	4,000,000 (Note 3)(附註3)	4,000,000	0.07%
Mr. Zhang Yun Zhou 張運周先生	Beneficial owner 實益擁有人	–	2,000,000 (Note 3)(附註3)	2,000,000	0.03%

**1. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued****LONG POSITIONS IN THE SHARES OF THE COMPANY – continued**

Notes:

1. Mr. Wang Zheng Chun (“Mr. Wang”) is deemed to be interested in 35,074,000 shares, being the interests beneficially held by his spouse, Madam Shen Ling Zhao.
2. The 64,811,000 shares are held by Hillfame Holdings Limited, a company incorporated in the British Virgin Islands and the entire issued share capital of which is beneficially owned by Mr. Wang.
3. The interests were derived from share options granted by the Company on 2 April 2015 and 28 January 2016 which entitled the holders thereof to subscribe for Shares at an exercise price of HK\$0.61 and HK\$ 0.53 per Share respectively. First 30% of the share options granted were vested from 2 April 2016 and 28 January 2017 (as the case may be), second 30% of the share options granted were vested from 2 April 2017 and 28 January 2018 (as the case may be) and remaining 40% of the share options granted were vested from 2 April 2018 and 28 January 2019 (as the case may be). The share options are exercisable from the vesting date until 1 April 2025 and 27 January 2026 (as the case may be).

**1. 董事及最高行政人員於股份及相關股份之權益及淡倉 – 續**

於本公司股份之好倉 – 續

附註：

1. 王正春先生(「王先生」)被視為於35,074,000股股份中擁有權益，而該等權益由彼之配偶沈領招女士實益持有。
2. 該64,811,000股股份由峰榮控股有限公司持有，該公司為於英屬處女群島註冊成立之公司，其全部已發行股本由王先生實益擁有。
3. 該等權益乃產生自本公司於二零一五年四月二日及二零一六年一月二十八日授出的購股權，該等購股權分別賦予其持有人權利以行使價每股股份0.61港元及每股股份0.53港元認購股份。已授出第一批30%購股權自二零一六年四月二日及二零一七年一月二十八日(視情況而定)起歸屬；已授出第二批30%購股權自二零一七年四月二日及二零一八年一月二十八日(視情況而定)起歸屬；及已授出餘下40%購股權自二零一八年四月二日及二零一九年一月二十八日(視情況而定)起歸屬。購股權可由歸屬日期起至二零二五年四月一日及二零二六年一月二十七日(視情況而定)行使。

## ADDITIONAL INFORMATION

### 額外資料

#### 1. DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued

##### LONG POSITIONS IN THE SHARES OF THE COMPANY – continued

Other than as disclosed above, none of the Directors and chief executives, nor their associates had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

#### 2. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

Other than as disclosed above in the section headed "Directors' and chief executive's interests and short positions in shares and underlying shares", at 30 June 2019, the shareholders (other than the directors or chief executive of the Company) who had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO or had otherwise been notified to the Company were as follows:

##### LONG POSITIONS IN THE SHARES OF THE COMPANY

Name of shareholder 股東名稱/姓名	Capacity 身份	Number of shares beneficially held 實益擁有股份數目	Percentage of holding 持股百分比
Cosmic Stand International Limited	Beneficial owner 實益擁有人	945,000,000	15.55%
Beijing Enterprises Health and Medical Resources Group Limited 北控健康醫療資源集團有限公司	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.55%

#### 1. 董事及最高行政人員於股份及相關股份之權益及淡倉 – 續

於本公司股份之好倉 – 續

除上文披露者外，概無董事及最高行政人員或彼等之聯繫人於本公司或其任何相聯法團之任何股份、相關股份或債券中，擁有記錄於根據證券及期貨條例第352條規定須存置之登記冊，或根據標準守則已另行知會本公司及聯交所之任何權益或淡倉。

#### 2. 主要股東於股份及相關股份之權益及淡倉

除於上文「董事及最高行政人員於股份及相關股份之權益及淡倉」一節所披露者外，於二零一九年六月三十日，於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露，或記錄於本公司須根據證券及期貨條例第336條規定置存的登記冊內，或已另行知會本公司的權益或淡倉之股東(本公司董事或最高行政人員除外)如下：

於本公司股份之好倉

## ADDITIONAL INFORMATION

### 額外資料

## 2. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued

### LONG POSITIONS IN THE SHARES OF THE COMPANY – continued

## 2. 主要股東於股份及相關股份之權益及淡倉 – 續

於本公司股份之好倉 – 續

Name of shareholder 股東名稱 / 姓名	Capacity 身份	Number of shares beneficially held 實益擁有股份數目	Percentage of holding 持股百分比
Beijing Properties (Holdings) Limited 北京建設(控股)有限公司	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.55%
Brilliant Bright Holdings Limited 皓明控股有限公司	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.55%
Beijing Enterprises Real Estate (HK) Limited 北控置業(香港)有限公司	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.55%
北京北控置業有限責任公司	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.55%
Illumination Holdings Limited	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.55%
Beijing Holdings Limited 京泰實業(集團)有限公司	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.55%
Beijing Enterprises Group Company Limited 北京控股集團有限公司	Interest held by controlled corporation (Note 1) 由受控制法團持有之權益(附註1)	945,000,000	15.55%
Beijing Financial Holdings Group Limited 北京金融控股集團有限公司	Interest held by controlled corporation (Note 2) 由受控制法團持有之權益(附註2)	548,409,806	9.02%
Beijing Financial Investment Holdings Limited 北京金融投資控股有限公司	Interest held by controlled corporation (Note 2) 由受控制法團持有之權益(附註2)	548,409,806	9.02%
Beijing Investment Co., Limited 北京投資有限公司	Beneficial owner (Note 2) 實益擁有人(附註2)	548,409,806	9.02%
Ng Kin Nam 吳健南	Beneficial owner 實益擁有人	401,300,000	6.60%
Jangho Group Company Limited 江河創建集團股份有限公司	Interest held by controlled corporation (Note 3) 由受控制法團持有之權益(附註3)	324,684,000	5.34%



**2. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued****LONG POSITIONS IN THE SHARES OF THE COMPANY – continued**

Notes:

1. These Shares were beneficially owned by Cosmic Stand International Limited. Cosmic Stand International Limited is wholly owned by Beijing Enterprises Health and Medical Resources Group Limited which is in turn wholly owned by Beijing Properties (Holdings) Limited. Beijing Properties (Holdings) Limited is owned as to 35.94%, 22.35%, 6.99% and 1.25% by Beijing Enterprises Real Estate (HK) Limited, Brilliant Bright Holdings Limited, Beijing Holdings Limited and Illumination Holdings Limited (a wholly-owned subsidiary of Beijing Enterprises Group Company Limited) respectively. Beijing Enterprises Real Estate (HK) Limited is wholly owned by 北京北控置業有限責任公司 which is in turn wholly owned by Beijing Enterprises Group Company Limited. Accordingly, these companies are deemed to be interested in the 945,000,000 Shares to beneficially owned by Cosmic Stand International Limited under the SFO.
2. These Shares were beneficially owned by Beijing Investment Co., Limited. Beijing Investment Co., Limited is wholly owned by Beijing Financial Holdings Group Limited which is in turn wholly owned by Beijing Financial Investment Holdings Limited. Accordingly, these companies are deemed to be interested in the 548,409,806 Shares beneficially owned by Beijing Investment Co., Limited under the SFO.

**2. 主要股東於股份及相關股份之權益及淡倉－續**

於本公司股份之好倉－續

附註：

1. 該等股份由 Cosmic Stand International Limited 實益擁有。Cosmic Stand International Limited 由北控健康醫療資源集團有限公司全資擁有，而北控健康醫療資源集團有限公司則由北京建設(控股)有限公司全資擁有。北京建設(控股)有限公司由北控置業(香港)有限公司、皓明控股有限公司及 Illumination Holdings Limited (北京控股集團有限公司之全資附屬公司)分別擁有35.94%、22.35%、6.99%及1.25%權益。北控置業(香港)有限公司由北京北控置業有限責任公司全資擁有，而北京北控置業有限責任公司則由北京控股集團有限公司全資擁有。因此，根據證券及期貨條例，此等公司被視為於 Cosmic Stand International Limited 實益擁有之945,000,000股股份中擁有權益。
2. 該等股份由北京投資有限公司實益擁有。北京投資有限公司由北京金融控股集團有限公司全資擁有，而北京金融控股集團有限公司則由北京金融投資控股有限公司全資擁有。因此，根據證券及期貨條例，該等公司被視為於北京投資有限公司實益擁有之548,409,806股股份中擁有權益。

**2. SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES – continued****LONG POSITIONS IN THE SHARES OF THE COMPANY – continued**

Notes: – continued

- 200,400,000 Shares were beneficially owned by Easy Glory Holding Limited, which is in turn wholly-owned by Gloryeild Enterprises Limited (“Gloryeild”). Gloryeild is wholly-owned by Sundart Holdings Limited and is indirectly wholly-owned by Jangho Curtain Wall Hong Kong Limited (“Jangho Curtain”). Jangho Curtain is wholly-owned by Jangho Group Company Limited (“Jangho”). 124,284,000 Shares were beneficially owned by Advance Finding Investments Limited, which is in turn wholly-owned by Peacemark Enterprises Limited (“Peacemark”). Peacemark is wholly-owned by Jangho Curtain and is indirectly wholly-owned by Jangho. Accordingly, Jangho is deemed to be interested in 324,684,000 Shares under the SFO.

Save as disclosed above and in the section headed “Directors’ and chief executive’s interests and short positions in shares and underlying shares”, at 30 June 2019, the Company had not been notified by any persons (other than the directors or chief executives of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

**2. 主要股東於股份及相關股份之權益及淡倉 – 續**

於本公司股份之好倉 – 續

附註：– 續

- 200,400,000 股股份由 Easy Glory Holding Limited 實益擁有，而 Easy Glory Holding Limited 由 Gloryeild Enterprises Limited (「Gloryeild」) 全資擁有。Gloryeild 由承達集團有限公司全資擁有並由江河幕牆香港有限公司 (「江河幕牆」) 間接全資擁有。江河幕牆由江河創建集團股份有限公司 (「江河」) 全資擁有。124,284,000 股股份由 Advance Finding Investments Limited 實益擁有，而 Advance Finding Investments Limited 由 Peacemark Enterprises Limited (「Peacemark」) 全資擁有。Peacemark 由江河幕牆全資擁有並由江河間接全資擁有。因此，根據證券及期貨條例，江河被視為於 324,684,000 股股份中擁有權益。

除上文及「董事及最高行政人員於股份及相關股份之權益及淡倉」一節所披露者外，於二零一九年六月三十日，概無任何人士 (本公司董事或最高行政人員除外) 曾知會本公司擁有根據證券及期貨條例第 XV 部第 2 及第 3 分部之條文須向於本公司披露或記錄於根據證券及期貨條例第 336 條規定本公司須置存之登記冊內的本公司股份或相關股份之權益或淡倉。

## ADDITIONAL INFORMATION

### 額外資料

#### 3. SHARE OPTIONS

The details of the Company's share option scheme are set out in Note 15 of the interim condensed consolidated financial information. The following table discloses the number of outstanding share options of the Company at the beginning of the period and at 30 June 2019:

#### 3. 購股權

本公司購股權計劃之詳情載於中期簡明綜合財務資料附註15內。下表披露期初及二零一九年六月三十日之本公司尚未行使購股權數目：

Category 類別	Number of share options at 1/1/2019 and 30/6/2019 於二零一九年一月一日及二零一九年六月三十日之購股權數目	Particulars at 30/6/2019 於二零一九年六月三十日之詳情	
		Share options granted on 2/4/2015 於二零一五年四月二日授出之購股權 (Note 1)(附註1)	Share options granted on 28/1/2016 於二零一六年一月二十八日授出之購股權 (Note 2)(附註2)
Mr. Wang Zheng Chun 王正春先生	30,000,000	20,000,000	10,000,000
Mr. Zhu Shi Xing 祝仕興先生	30,000,000	20,000,000	10,000,000
Mr. Liu Xue Heng 劉學恒先生	30,000,000	20,000,000	10,000,000
Mr. Gu Shan Chao 顧善超先生	30,000,000	20,000,000	10,000,000
Mr. Zhang Jing Ming 張景明先生	20,000,000	10,000,000	10,000,000
Mr. Siu Kin Wai 蕭健偉先生	10,000,000	10,000,000	-
Mr. Hu Shiang Chi 胡湘麒先生	15,000,000	5,000,000	10,000,000
Mr. Robert Winslow Koepf 康仕學先生	7,000,000	5,000,000	2,000,000
Mr. Wu Yong Xin 吳永新先生	4,000,000	2,000,000	2,000,000
Mr. Tse Man Kit, Keith 謝文傑先生	4,000,000	2,000,000	2,000,000
Mr. Zhang Yun Zhou 張運周先生	2,000,000	-	2,000,000
	182,000,000	114,000,000	68,000,000
Other employees and eligible persons 其他僱員及合資格人士	156,000,000	52,500,000	103,500,000
	338,000,000	166,500,000	171,500,000

**3. SHARE OPTIONS – continued**

Notes:

1. First 30% of the options granted were vested from 2 April 2016, second 30% of the options granted were vested from 2 April 2017 and the remaining 40% of the options granted were vested from 2 April 2018. Upon the lapse of the vesting period, the share options are exercisable until 1 April 2025.
  2. First 30% of the options granted were vested from 28 January 2017, second 30% of the options granted were vested from 28 January 2018 and the remaining 40% of the options granted were vested from 28 January 2019. Upon the lapse of the vesting period, the share options are exercisable until 27 January 2026.
- \* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

Save as disclosed above, at no time during the period was the Company, its holding company or any of its subsidiaries a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

**3. 購股權－續**

附註：

1. 首30%已授出購股權自二零一六年四月二日起歸屬，第二批30%已授出購股權自二零一七年四月二日起歸屬，而餘下40%已授出購股權自二零一八年四月二日起歸屬。於歸屬期失效後，購股權於二零一五年四月一日前均可予行使。
  2. 首30%已授出購股權自二零一七年一月二十八日起歸屬，第二批30%已授出購股權自二零一八年一月二十八日起歸屬，而餘下40%已授出購股權自二零一九年一月二十八日起歸屬。於歸屬期失效後，購股權於二零二六年一月二十七日前均可予行使。
- \* 購股權之行使價可根據供股或發行紅股或本公司股本之其他類似變動而予以調整。

除上文披露者外，本公司、其控股公司或其任何附屬公司於期內任何時間概無訂立任何安排，致使董事可透過收購本公司或任何其他法人團體之股份或債券而從中獲益。

## ADDITIONAL INFORMATION

### 額外資料

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

There was no purchase, sale or redemption by the Company or any of its subsidiaries, of the Company's listed securities for the six-months ended 30 June 2019.

#### 5. COMPLIANCE WITH THE MODEL CODE OF THE LISTING RULES

The Board has adopted the provisions of the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules. The Company confirms that, after specific enquiry with each director, each of the directors has confirmed compliance with the Model Code for the six-months ended 30 June 2019.

#### 6. CORPORATE GOVERNANCE CODE

The Company has complied with the code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 of the Listing Rules for the six-months ended 30 June 2019.

#### 4. 購買、出售或贖回本公司上市證券

於截至二零一九年六月三十日止六個月，本公司或其任何附屬公司並無購買、出售或贖回本公司的上市證券。

#### 5. 遵守上市規則之標準守則

董事會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」)之條文。本公司經向各董事作出特定查詢後確認，全體董事確認於截至二零一九年六月三十日止六個月均有遵守標準守則。

#### 6. 企業管治守則

本公司於截至二零一九年六月三十日止六個月內一直遵守上市規則附錄14所載企業管治守則(「企業管治守則」)之守則條文。



#### 7. AUDIT COMMITTEE

The Audit Committee was established on 11 April 2002 with written terms of reference. The Board establishes formal and transparent arrangements for considering how it applies the financial reporting and internal control principles and for maintaining an appropriate relationship with the Company's auditors.

The Audit Committee currently comprises three independent non-executive directors, namely Mr. Tse Man Kit, Keith (Chairman), Mr. Wu Yong Xin, and Mr. Gary Zhao.

The Company's interim results announcement for the six months ended 30 June 2019 have been reviewed by the Audit Committee of the Company, and the interim report for the six-months ended 30 June 2019 are not audited but have been reviewed by the Audit Committee of the Company.

#### 7. 審核委員會

審核委員會於二零零二年四月十一日成立，並以書面訂明職權範圍。董事會就考慮財務報告及內部監控原則之應用，以及與本公司核數師維持適當關係方面，作出正式及具透明度之安排。

審核委員會成員現時包括三名獨立非執行董事謝文傑先生(主席)、吳永新先生及趙剛先生。

本公司審核委員會已審閱本公司截至二零一九年六月三十日止六個月之中期業績公告，而本公司截至二零一九年六月三十日止六個月之中期報告未經審核，但已由審核委員會審閱。

#### 8. REMUNERATION COMMITTEE

The Remuneration Committee was established on 23 May 2006 with written terms of reference. The main objective of the remuneration policy is to ensure that the Group is able to attract, retain and motivate a high calibre team which is essential to the success of the Group.

The members of the Remuneration Committee currently include three independent non-executive directors, Mr. Gary Zhao (chairman), Mr. Tse Man Kit, Keith and Mr. Wu Yong Xin.

#### 9. NOMINATION COMMITTEE

The Nomination Committee was established on 23 May 2006 with written terms of reference. It establishes the formal process for identifying and nominating the suitable candidates for the appointment of the Board, reviews the structure, size and composition of the Board and makes recommendations to the Board with regard to any adjustments that are deemed necessary.

The members of the Nomination Committee currently include three independent non-executive directors, Mr. Wu Yong Xin (chairman), Mr. Tse Man Kit, Keith, Mr. Gary Zhao and one executive director, Mr. Zhu Shi Xing.

#### 8. 薪酬委員會

薪酬委員會於二零零六年五月二十三日成立，並以書面訂明其職權範圍。薪酬政策的主要目的為確保本集團可吸引、挽留及激勵對本集團成功非常關鍵的具才幹隊伍。

薪酬委員會成員現時包括三名獨立非執行董事趙剛先生(主席)、謝文傑先生及吳永新先生。

#### 9. 提名委員會

提名委員會於二零零六年五月二十三日成立，並以書面訂明其職權範圍。提名委員會就物色及提名合適人選出任董事制訂正式程序、檢討董事會結構、規模及組成，並就其認為必要作出的任何調整，向董事會提供推薦意見。

提名委員會成員現時包括三名獨立非執行董事吳永新先生(主席)、謝文傑先生及趙剛先生，以及一名執行董事祝仕興先生。

**10. INVESTMENT AND RISK MANAGEMENT COMMITTEE**

On 8 October 2014, the Company established the Investment and Risk Management Committee with written terms of reference. The principal duties of the Investment and Risk Management Committee include overseeing the risk management and evaluating the major investment and funding projects of the Group.

The Investment and Risk Management Committee comprises four members, namely, Mr. Gu Shan Chao (chairman), Mr. Zhu Shi Xing, Mr. Liu Xue Heng and Mr. Lam Ka Tak.

**11. CHANGES IN DIRECTORS' BIOGRAPHICAL DETAILS UNDER RULE 13.51B(1) OF LISTING RULES**

In accordance with Rule 13.51B(1) of the Listing Rules, the change in the information of the directors of the Company since the date of 2018 Annual Report of the Company is set out below:

- With effect from 12 July 2019, Mr. Tse Man Kit, Keith, an Independent Non-executive Director of the Company, has been appointed as an executive director of China Technology Solar Power Holdings Limited (stock code: 8111).

**10. 投資及風險管理委員會**

於二零一四年十月八日，本公司成立投資及風險管理委員會，並以書面訂明其職權範圍。投資及風險管理委員會之主要職務包括監管風險管理，並評估本集團主要投資及資金項目。

投資及風險管理委員會由四名成員組成，包括顧善超先生(主席)、祝仕興先生、劉學恒先生及林嘉德先生。

**11. 根據上市規則第13.51B(1)條披露董事之履歷詳情變動**

根據上市規則第13.51B(1)條，自本公司之二零一八年年報日期起，本公司董事之資料變動列載如下：

- 自二零一九年七月十二日起，本公司獨立非執行董事謝文傑先生已獲委任為中科光電控股有限公司(股份代號：8111)之執行董事。

## CORPORATE INFORMATION

### 公司資料

#### BOARD OF DIRECTORS

##### EXECUTIVE DIRECTORS

Mr. Zhu Shi Xing (*Chairman*)  
Mr. Liu Xue Heng (*Joint Chief Executive Officer*)  
Mr. Zhang Jing Ming (*Joint Chief Executive Officer*)  
Mr. Siu Kin Wai  
Mr. Gu Shan Chao  
Mr. Hu Shiang Chi  
Mr. Wang Zheng Chun

##### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Gary Zhao  
Mr. Robert Winslow Koepf  
Mr. Tse, Man Kit, Keith  
Mr. Wu Yong Xin  
Mr. Zhang Yun Zhou

#### AUTHORISED REPRESENTATIVES

Mr. Lam Ka Tak  
Mr. Liu Xue Heng

#### COMPANY SECRETARY

Mr. Lam Ka Tak

#### AUDIT COMMITTEE

Mr. Tse, Man Kit, Keith (*Chairman of the committee*)  
Mr. Gary Zhao  
Mr. Wu Yong Xin

#### REMUNERATION COMMITTEE

Mr. Gary Zhao (*Chairman of the committee*)  
Mr. Tse, Man Kit, Keith  
Mr. Wu Yong Xin

#### NOMINATION COMMITTEE

Mr. Wu Yong Xin (*Chairman of the committee*)  
Mr. Gary Zhao  
Mr. Tse, Man Kit, Keith  
Mr. Zhu Shi Xing

#### INVESTMENT AND RISK MANAGEMENT COMMITTEE

Mr. Gu Shan Chao (*Chairman of the committee*)  
Mr. Liu Xue Heng  
Mr. Zhu Shi Xing  
Mr. Lam Ka Tak

#### 董事會

##### 執行董事

祝仕興先生(*主席*)  
劉學恒先生(*聯席行政總裁*)  
張景明先生(*聯席行政總裁*)  
蕭健偉先生  
顧善超先生  
胡湘麒先生  
王正春先生

##### 獨立非執行董事

趙剛先生  
康仕學先生  
謝文傑先生  
吳永新先生  
張運周先生

#### 法定代表

林嘉德先生  
劉學恒先生

#### 公司秘書

林嘉德先生

#### 審核委員會

謝文傑先生(*委員會主席*)  
趙剛先生  
吳永新先生

#### 薪酬委員會

趙剛先生(*委員會主席*)  
謝文傑先生  
吳永新先生

#### 提名委員會

吳永新先生(*委員會主席*)  
趙剛先生  
謝文傑先生  
祝仕興先生

#### 投資及風險管理委員會

顧善超先生(*委員會主席*)  
劉學恒先生  
祝仕興先生  
林嘉德先生

## CORPORATE INFORMATION

### 公司資料

#### AUDITORS

Ernst & Young  
Certified Public Accountants

#### LEGAL ADVISER

Sidney Austin

#### STOCK CODE

2389

#### WEBSITE

[www.bemh.com.hk](http://www.bemh.com.hk)

#### PRINCIPAL BANKERS

Bank of Beijing  
China Citic Bank International  
Shanghai Pudong Development Bank  
Bank of Jinzhou

#### REGISTERED OFFICE

Century Yard  
Cricket Square  
Hutchins Drive  
P.O. Box 2681 GT  
Grand Cayman  
British West Indies

#### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Unit 2108, 21/F  
Greenfield Tower, Concordia Plaza  
1 Science Museum Road  
Tsim Sha Tsui East, Kowloon  
Hong Kong

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

SMP Partners (Cayman) Limited  
Royal Bank House – 3rd Floor,  
24 Shedden Road, P.O. Box 1586,  
Grand Cayman, KY1-1110,  
Cayman Islands

#### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

#### 核數師

安永會計師事務所  
執業會計師

#### 法律顧問

盛德律師事務所

#### 股份代號

2389

#### 網址

[www.bemh.com.hk](http://www.bemh.com.hk)

#### 主要往來銀行

北京銀行  
中信銀行國際  
上海浦東發展銀行  
錦州銀行

#### 註冊辦事處

Century Yard  
Cricket Square  
Hutchins Drive  
P.O. Box 2681 GT  
Grand Cayman  
British West Indies

#### 總辦事處及主要營業地點

香港  
九龍尖沙咀東  
科學館道1號  
康宏廣場南座  
21樓2108室

#### 股份過戶登記總處

SMP Partners (Cayman) Limited  
Royal Bank House – 3rd Floor  
24 Shedden Road, P.O. Box 1586,  
Grand Cayman, KY1-1110,  
Cayman Islands

#### 香港股份過戶登記分處

聯合證券登記有限公司  
香港  
北角  
英皇道338號  
華懋交易廣場2期  
33樓3301-04室





北控醫療健康產業集團有限公司  
Beijing Enterprises Medical and Health Industry Group Limited