



# 同方康泰產業集團有限公司

## Tongfang Kontafarma Holdings Limited

(於開曼群島註冊成立之有限公司)  
(Incorporated in the Cayman Islands with limited liability)  
(股份代號: Stock Code: 1312)



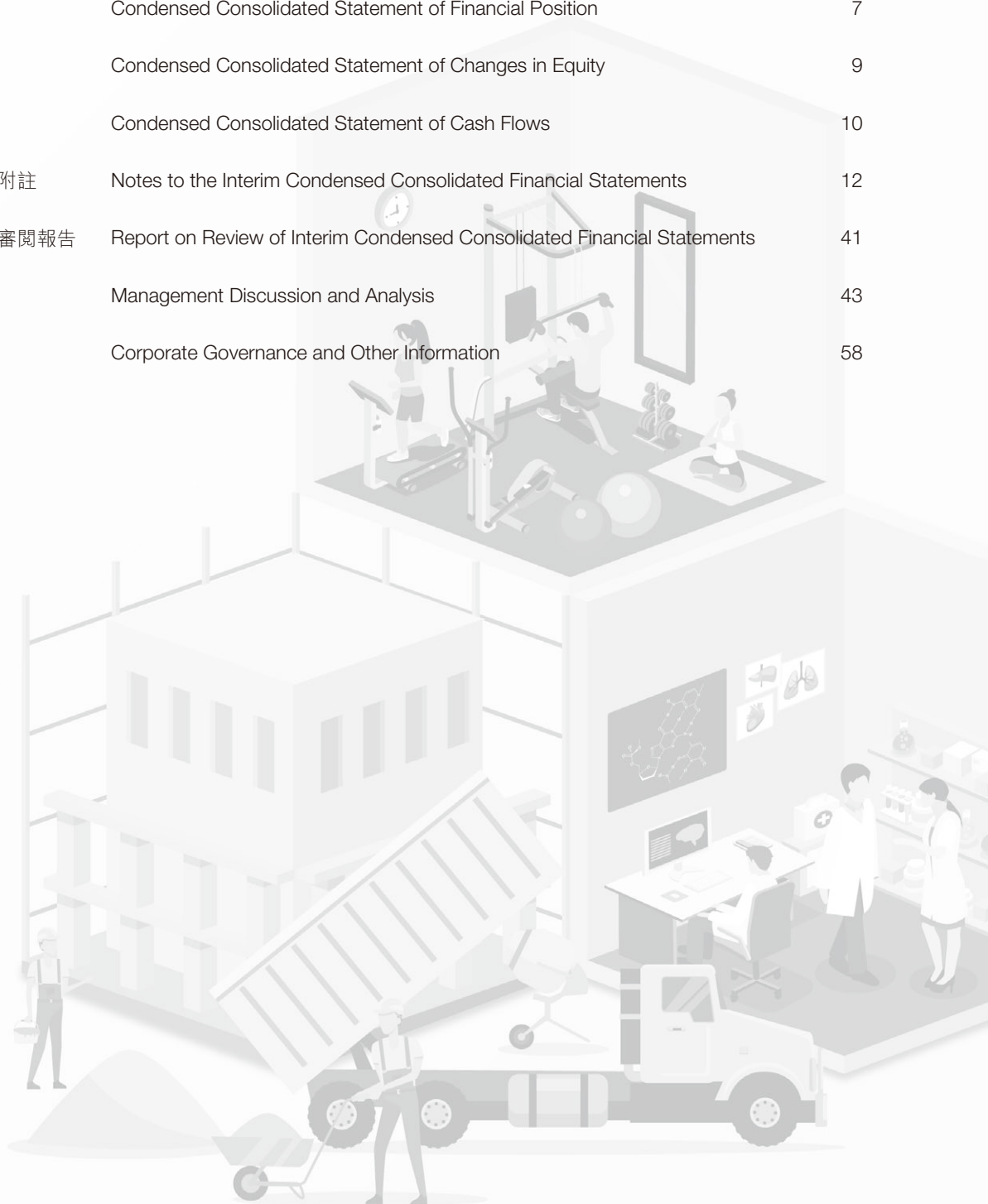
# 2020

中期業績報告  
INTERIM REPORT

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## 公司資料

# Corporate Information

於二零二零年九月十五日  
As at 15 September 2020

### 董事會

#### 執行董事

柴宏杰，主席#  
黃俞，行政總裁#  
衛炳章#  
蔣朝文，首席執行官

#### 獨立非執行董事

陳思聰  
張瑞彬  
張俊喜

#### 執行委員會

柴宏杰，主席#  
黃俞#  
衛炳章#  
蔣朝文

#### 審核委員會

陳思聰，主席  
張瑞彬  
張俊喜

#### 薪酬委員會

張瑞彬，主席  
陳思聰  
張俊喜

#### 提名委員會

柴宏杰，主席#  
陳思聰  
張瑞彬  
張俊喜

#### 風險管理委員會

張俊喜，主席  
蔣朝文#  
陳思聰  
張瑞彬

#### 股份交易委員會

柴宏杰，主席#  
黃俞#  
衛炳章#  
蔣朝文

#### 投資委員會

柴宏杰，主席#  
陳思聰  
張瑞彬

### BOARD OF DIRECTORS

#### Executive Directors

Chai Hongjie, *Chairman*#  
Huang Yu, *President*#  
Wei Bingzhang#  
Jiang Chaowen, *Chief Executive Officer*

#### Independent Non-Executive Directors

Chan Sze Chung  
Zhang Ruibin  
Zhang Junxi Jack

### EXECUTIVE COMMITTEE

Chai Hongjie, *Chairman*#  
Huang Yu#  
Wei Bingzhang#  
Jiang Chaowen

### AUDIT COMMITTEE

Chan Sze Chung, *Chairman*  
Zhang Ruibin  
Zhang Junxi Jack

### REMUNERATION COMMITTEE

Zhang Ruibin, *Chairman*  
Chan Sze Chung  
Zhang Junxi Jack

### NOMINATION COMMITTEE

Chai Hongjie, *Chairman*#  
Chan Sze Chung  
Zhang Ruibin  
Zhang Junxi Jack

### RISKS MANAGEMENT COMMITTEE

Zhang Junxi Jack, *Chairman*  
Jiang Chaowen#  
Chan Sze Chung  
Zhang Ruibin

### SHARE DEALING COMMITTEE

Chai Hongjie, *Chairman*#  
Huang Yu#  
Wei Bingzhang#  
Jiang Chaowen

### INVESTMENT COMMITTEE

Chai Hongjie, *Chairman*#  
Chan Sze Chung  
Zhang Ruibin

# 誠如本公司日期為二零二零年九月三日之公告所述，上文反映出董事會及／或其角色以及董事委員會自二零二零年九月三日起生效之變動。

# The above reflected the changes in the board of directors and/or their roles and the board committees effective from 3 September 2020, as referred to in the Company's announcement dated 3 September 2020.

## 公司資料 Corporate Information

### 主要往來銀行

#### 香港

富邦銀行(香港)有限公司  
渣打銀行(香港)有限公司  
香港上海滙豐銀行有限公司  
瑞士銀行

#### 中國內地

東亞銀行(中國)有限公司  
中國建設銀行股份有限公司  
富邦華一銀行有限公司  
中國工商銀行股份有限公司  
平安銀行股份有限公司

### 註冊辦事處

P.O. Box 1350  
Clifton House  
75 Fort Street  
Grand Cayman KY1-1108  
Cayman Islands

### 總辦事處及主要營業地點

香港灣仔告士打道138號  
聯合鹿島大廈15樓  
電話：2111 9686  
傳真：2111 1276  
電郵：info@tfkf.com.hk

### 股份過戶登記總處

Ocorian Trust (Cayman) Limited  
P.O. Box 1350  
Clifton House  
75 Fort Street  
Grand Cayman KY1-1108  
Cayman Islands

### 香港股份過戶登記分處

卓佳秘書商務有限公司  
香港  
皇后大道東183號  
合和中心54樓

### 首席財務長及公司秘書

司徒敏慧

### PRINCIPAL BANKERS

#### Hong Kong

Fubon Bank (Hong Kong) Limited  
Standard Chartered Bank (Hong Kong) Limited  
The Hongkong and Shanghai Banking Corporation Limited  
UBS AG

#### Mainland China

The Bank of East Asia (China) Limited  
China Construction Bank Corporation  
Fubon Bank (China) Co., Ltd.  
Industrial and Commercial Bank of China Limited  
Ping An Bank Co., Ltd.

### REGISTERED OFFICE

P.O. Box 1350  
Clifton House  
75 Fort Street  
Grand Cayman KY1-1108  
Cayman Islands

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

15th Floor, Allied Kajima Building  
138 Gloucester Road, Wanchai, Hong Kong  
Tel.: 2111 9686  
Fax: 2111 1276  
E-mail: info@tfkf.com.hk

### PRINCIPAL SHARE REGISTRAR

Ocorian Trust (Cayman) Limited  
P.O. Box 1350  
Clifton House  
75 Fort Street  
Grand Cayman KY1-1108  
Cayman Islands

### BRANCH SHARE REGISTRAR IN HONG KONG

Tricor Secretaries Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY

Si Tou Man Wai

## 公司資料 Corporate Information

### 獨立核數師

香港立信德豪會計師事務所有限公司

### INDEPENDENT AUDITOR

BDO Limited

### 律師

貝克•麥堅時律師事務所  
陳馮吳律師事務所與世澤律師事務所聯營  
胡百全律師事務所  
毅柏律師事務所

### SOLICITORS

Baker & McKenzie  
CFN Lawyers in association with Broad & Bright  
P. C. Woo & Co.  
Appleby

### 股份代號

1312

### STOCK CODE

1312

### 網站

<http://www.tfkf.com.hk>  
<http://www.irasia.com/listco/hk/tfkf/index.htm>

### WEBSITES

<http://www.tfkf.com.hk>  
<http://www.irasia.com/listco/hk/tfkf/index.htm>

## 簡明綜合損益及其他全面收益表

## Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至二零二零年六月三十日止六個月  
For the six months ended 30 June 2020

		截至六月三十日止六個月 Six months ended 30 June	
		二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited) 經重列# Restated#
		附註 Notes	
收入－貨品及服務	Revenue – goods and services	4	711,174
銷售及服務成本	Cost of sales and services		(352,019)
毛利	Gross profit		359,155
其他收入	Other income	5	54,245
其他收益及虧損	Other gains and losses		(16,348)
物業、廠房及設備之 減值虧損	Impairment losses on property, plant and equipment	12	(21,645)
預期信貸虧損模式項下之 減值虧損撥回淨額	Impairment losses reversed under expected credit loss model, net	6	7,854
分銷及銷售費用	Distribution and selling expenses		(157,461)
行政費用	Administrative expenses		(100,243)
其他費用	Other expenses		(17,475)
融資成本	Finance costs	7	(78,854)
應佔一間聯營公司業績	Share of result of an associate		–
應佔一間合營公司業績	Share of result of a joint venture		–
除稅前溢利	Profit before taxation		29,228
稅項	Taxation	8	(41,689)
本期間(虧損)溢利	(Loss) profit for the period	9	(12,461)
其他全面(支出)收益：	Other comprehensive (expense) income:		
隨後不會重新分類至 損益賬之項目：	Item that will not be reclassified subsequently to profit or loss:		
兌換為呈列貨幣 產生之匯兌差額	Exchange difference arising on translation to presentation currency		(29,560)
隨後可能重新分類至 損益賬之項目：	Items that may be reclassified subsequently to profit or loss:		
兌換海外業務 產生之匯兌差額	Exchange difference arising on translation of foreign operations		2,910
透過其他全面收益 按公平值處理之 債務工具之公平值變動	Fair value change on debt instrument at fair value through other comprehensive income		–
出售透過其他全面收益 按公平值處理之債務 工具後重新分類至 損益賬	Reclassify to profit or loss upon disposal of debt instrument at fair value through other comprehensive income		–
本期間其他全面支出	Other comprehensive expense for the period		(26,650)
本期間全面(支出) 收益總額	Total comprehensive (expense) income for the period		(39,111)
			8,328
			(682)
			(549)
			247
			(114)
			(1,098)
			7,230

## 簡明綜合損益及其他全面收益表

## Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

截至六月三十日止六個月  
Six months ended 30 June

		附註 Note	二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited) 經重列# Restated#
本期間(虧損)溢利應佔方：	(Loss) profit for the period attributable to:			
本公司股東	Owners of the Company		(49,006)	(25,191)
非控股權益	Non-controlling interests		36,545	33,519
			<b>(12,461)</b>	8,328
本期間全面(支出) 收益總額應佔方：	Total comprehensive (expense) income for the period attributable to:			
本公司股東	Owners of the Company		(67,820)	(25,639)
非控股權益	Non-controlling interests		28,709	32,869
			<b>(39,111)</b>	7,230
每股虧損	Loss per share	10		
基本	Basic		港仙 HK cent (0.88)	港仙 HK cent (0.45)
攤薄	Diluted		(0.88)	(0.45)

# 如附註3.3所披露，截至二零一九年六月三十日止六個月的重列乃由於上一期間調整所致。

# The restatement for the six months ended 30 June 2019 was due to prior period adjustments as disclosed in Note 3.3.

## 簡明綜合財務狀況表

## Condensed Consolidated Statement of Financial Position

於二零二零年六月三十日  
At 30 June 2020

		於二零二零年 六月三十日 At 30 June 2020 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一九年 十二月三十一日 At 31 December 2019 千港元 HK\$'000 (經審核) (Audited)
		附註 Notes	
<b>非流動資產</b>	<b>Non-current assets</b>		
物業、廠房及設備	Property, plant and equipment	12	621,703
使用權資產	Right-of-use assets		540,697
設備及機器之按金	Deposits for equipment and machineries		26,453
投資物業	Investment properties		4,615
商譽	Goodwill	13	433,600
無形資產	Intangible assets		334,291
於一間聯營公司之權益	Interests in an associate		—
遞延稅項資產	Deferred tax assets		81
租金按金	Rental deposits		14,406
合約成本	Contract costs		3,104
已抵押銀行存款	Pledged bank deposits		11,199
			<b>1,990,149</b>
<b>流動資產</b>	<b>Current assets</b>		
持作銷售物業	Properties held for sale		2,166
生物資產	Biological assets		10,447
存貨	Inventories		115,328
應收貿易款項	Trade receivables	14	351,730
合約成本	Contract costs		5,062
其他應收款項、 按金及預付款項	Other receivables, deposits and prepayments		912,642
應收貸款	Loans receivables	15	16,791
透過損益賬按公平值 處理之金融資產	Financial assets at fair value through profit or loss	16	68,096
其他投資	Other investment	16	20,000
一間聯營公司欠款	Amount due from an associate	23(d)(i)	80,239
其他關聯方欠款	Amounts due from other related parties	23(c)	221,943
已抵押銀行存款	Pledged bank deposits		57,281
現金及現金等價物	Cash and cash equivalents		148,298
			<b>2,010,023</b>



## 簡明綜合財務狀況表

## Condensed Consolidated Statement of Financial Position

於二零二零年六月三十日  
At 30 June 2020

		附註 Notes	於二零二零年 六月三十日 At 30 June 2020 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一九年 十二月三十一日 At 31 December 2019 千港元 HK\$'000 (經審核) (Audited)
<b>流動負債</b>	<b>Current liabilities</b>			
應付貿易款項及票據	Trade and bills payables	17	314,563	306,562
其他應付款項及已收按金	Other payables and deposits received		516,658	404,660
欠一間中介控股 公司款項	Amount due to an intermediate holding company	23(d)(ii)	31,621	100,813
欠其他關聯方款項	Amounts due to other related parties	23(c)	4,259	37,927
稅項負債	Tax liabilities		120,355	114,652
一年內到期之 銀行及其他借貸	Bank and other borrowings due within one year	18	539,642	455,408
復原成本撥備	Provision of reinstatement cost		45,664	43,805
遞延收入	Deferred income		–	1,120
合約負債	Contract liabilities		132,990	51,864
租賃負債／融資租賃責任	Lease liabilities/obligations under finance leases		93,807	74,221
			<b>1,799,559</b>	<b>1,591,032</b>
<b>流動資產淨額</b>	<b>Net current assets</b>		<b>458,796</b>	<b>418,991</b>
<b>總資產減流動負債</b>	<b>Total assets less current liabilities</b>		<b>2,439,139</b>	<b>2,409,140</b>
<b>股本及儲備</b>	<b>Capital and reserves</b>			
股本	Share capital	19	11,177	11,177
股份溢價及儲備	Share premium and reserves		1,333,540	1,400,945
本公司股東應佔權益	Equity attributable to owners of the Company		1,344,717	1,412,122
非控股權益	Non-controlling interests		537,635	508,926
<b>權益總額</b>	<b>Total equity</b>		<b>1,882,352</b>	<b>1,921,048</b>
<b>非流動負債</b>	<b>Non-current liabilities</b>			
一年後到期之銀行 及其他借貸	Bank and other borrowings due after one year	18	38,350	–
遞延稅項	Deferred taxation		101,757	100,131
復原成本撥備	Provision of reinstatement cost		15,220	17,223
合約負債	Contract liabilities		1,883	2,331
租賃負債／融資租賃責任	Lease liabilities/obligations under finance leases		399,577	368,407
			<b>556,787</b>	<b>488,092</b>
			<b>2,439,139</b>	<b>2,409,140</b>

## 簡明綜合權益變動表

## Condensed Consolidated Statement of Changes in Equity

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

		本公司股東應佔 Attributable to owners of the Company												
		股本	股份溢價	為股份 獎勵計劃 持有之股份 Shares held	以股份為 基礎之權員 補償儲備 Employee share-based compensation reserve	匯兌儲備	特別儲備	資本儲備	透過其他 全面收益 按公平值 處理之儲備 Fair value through other comprehensive income	其他儲備	保留溢利	非控股權益	權益總額	
		Share capital	Share premium	for share award scheme	share-based compensation reserve	Translation reserve	Special reserve	Capital reserve	comprehensive income reserve	Other reserves	Retained profits	總額 Total	Non- controlling interests	Total equity
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於二零一九年一月一日(經審核)	At 1 January 2019 (audited)	11,177	1,523,949	(4,854)	21,817	(46,018)	(392,735)	28,061	(298)	(78,881)	331,163	1,393,381	515,680	1,909,061
本期間虧損(溢利)	Loss (profit) for the period	-	-	-	-	-	-	-	-	-	(25,191)	(25,191)	33,519	8,328
兌換為呈列貨幣產生之匯兌差額	Exchange difference arising on translation to presentation currency	-	-	-	-	(285)	-	-	-	-	-	(285)	(397)	(682)
兌換海外業務產生之匯兌差額	Exchange difference arising on translation of foreign operations	-	-	-	-	(296)	-	-	-	-	-	(296)	(253)	(549)
透過其他全面收益按公平值處理之債務工具之公平值變動	Fair value change on debt instrument at fair value through other comprehensive income	-	-	-	-	-	-	-	247	-	-	247	-	247
出售透過其他全面收益按公平值處理之債務工具後重新分類至損益賬	Reclassify to profit or loss upon disposal of debt instrument at fair value through other comprehensive income	-	-	-	-	-	-	-	-	(114)	-	(114)	-	(114)
本期間全面(支出)收益總額	Total comprehensive (expense) income for the period	-	-	-	-	(581)	-	-	133	-	(25,191)	(25,639)	32,869	7,230
確認權益結算以股份為基礎之付款	Recognition of equity-settled share-based payments	-	-	-	1,146	-	-	-	-	-	-	1,146	-	1,146
已失效之購股權	Share options lapsed	-	-	-	(2,870)	-	-	-	-	-	2,870	-	-	-
於二零一九年六月三十日(未經審核)	At 30 June 2019 (unaudited)	11,177	1,523,949	(4,854)	20,093	(46,599)	(392,735)	28,061	(165)	(78,881)	308,542	1,368,888	548,549	1,917,437
於二零二零年一月一日(經審核)	At 1 January 2020 (audited)	11,177	1,523,949	(4,854)	18,529	(65,066)	(392,735)	28,061	-	(76,441)	369,502	1,412,122	508,926	1,921,048
本期間(虧損)溢利	(Loss) profit for the period	-	-	-	-	-	-	-	-	-	(49,006)	(49,006)	36,545	(12,461)
兌換為呈列貨幣產生之匯兌差額	Exchange difference arising on translation to presentation currency	-	-	-	-	(20,840)	-	-	-	-	-	(20,840)	(8,720)	(29,560)
兌換海外業務產生之匯兌差額	Exchange difference arising on translation of foreign operations	-	-	-	-	2,026	-	-	-	-	-	2,026	884	2,910
本期間全面(支出)收益總額	Total comprehensive (expense) income for the period	-	-	-	-	(18,814)	-	-	-	-	(49,006)	(67,820)	28,709	(39,111)
確認權益結算以股份為基礎之付款	Recognition of equity-settled share-based payments	-	-	-	49	-	-	-	-	-	-	49	-	49
已失效之購股權	Share options lapsed	-	-	-	(114)	-	-	-	-	-	114	-	-	-
視作一名非控股股東之出資	Deemed contribution from a non-controlling shareholder	-	-	-	-	-	-	366	-	-	-	366	-	366
轉撥至其他儲備	Transfer to other reserve	-	-	-	-	-	-	-	-	10,904	(10,904)	-	-	-
於二零二零年六月三十日(未經審核)	At 30 June 2020 (unaudited)	11,177	1,523,949	(4,854)	18,464	(83,880)	(392,735)	28,427	-	(65,537)	309,706	1,344,717	537,635	1,882,352

## 簡明綜合現金流動表

## Condensed Consolidated Statement of Cash Flows

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

截至六月三十日止六個月  
Six months ended 30 June

	二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited) 經重列# Restated#
<b>營運業務產生(所用)之現金淨額</b>	<b>Net cash generated from (used in) operating activities</b>	
營運資金變動前經營現金流量	Operating cash flows before movements in working capital	185,310
應收貿易款項減少	Decrease in trade receivables	295,097
應付貿易款項及票據增加	Increase in trade and bills payables	4,725
其他經營現金流量	Other operating cash flows	(493,960)
	<b>208,092</b>	
	<b>8,443</b>	
	<b>13,423</b>	
	<b>(36,189)</b>	
	<b>193,769</b>	(8,828)
<b>投資業務(所用)產生之現金淨額</b>	<b>Net cash (used in) generated from investing activities</b>	
贖回應收貸款之所得款項	Proceeds from redemption of loans receivables	1,619,323
出售透過損益賬按公平值處理之金融資產之所得款項	Proceeds from disposal of financial assets at fair value through profit or loss	63,604
提取已抵押銀行存款	Withdrawal of pledged bank deposits	20,820
已收利息	Interest received	4,618
出售一間附屬公司所產生之現金流入淨額	Net cash inflow on disposal of a subsidiary	2,464
出售物業、廠房及設備之所得款項	Proceeds from disposal of property, plant and equipment	1,390
贖回透過其他全面收益按公平值處理之債務工具之所得款項	Proceeds from redemption of debt instrument at fair value through other comprehensive income	15,500
贖回其他投資之所得款項	Proceeds from redemption of other investment	20,000
退還設備及機器之按金	Refund of deposits for equipment and machineries	50,900
其他關聯方還款	Repayment from other related parties	37,619
添置無形資產	Addition of intangible assets	(1,018)
添置使用權資產	Addition of right-of-use assets	(1,829)
購買物業、廠房及設備	Purchase of property, plant and equipment	(36,318)
購買透過損益賬按公平值處理之金融資產	Purchase of financial assets at fair value through profit or loss	(57,000)
新造已抵押銀行存款	Placement of pledged bank deposits	(15,218)
應收貸款墊款	Advance of loans receivables	(1,557,303)
向一間合營公司提供之墊款	Advance to a joint venture	(44)
新造租金按金	Placement of rental deposits	(1,460)
購買其他投資	Purchase of other investment	(20,270)
	<b>2,156,218</b>	
	<b>113,873</b>	
	<b>3,663</b>	
	<b>2,654</b>	
	<b>-</b>	
	<b>3,070</b>	
	<b>-</b>	
	<b>20,000</b>	
	<b>-</b>	
	<b>87,684</b>	
	<b>(1,755)</b>	
	<b>-</b>	
	<b>(34,574)</b>	
	<b>(198,690)</b>	
	<b>(6,875)</b>	
	<b>(2,213,238)</b>	
	<b>-</b>	
	<b>(6,771)</b>	
	<b>(20,275)</b>	
	<b>(95,016)</b>	145,778

## 簡明綜合現金流動表

## Condensed Consolidated Statement of Cash Flows

截至二零二零年六月三十日止六個月  
For the six months ended 30 June 2020

截至六月三十日止六個月  
Six months ended 30 June

		二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited) 經重列# Restated#
<b>融資業務所用現金淨額</b>	<b>Net cash used in financing activities</b>		
新借銀行及其他借貸	New bank and other borrowings raised	189,621	74,099
租賃負債付款／償還融資租賃責任	Payment of lease liabilities/repayment of obligations under finance leases	(28,631)	(31,886)
向一間中介控股公司還款	Repayment to an intermediate holding company	(68,608)	(16,571)
已付本集團附屬公司之非控股股東之股息	Dividends paid to non-controlling shareholders of the Group's subsidiary	(19,020)	–
已付利息	Interest paid	(16,275)	(9,665)
償還銀行及其他借貸	Repayment of bank and other borrowings	(65,772)	(104,738)
向其他關聯方還款	Repayment to other related parties	(14,102)	(4,181)
		<b>(22,787)</b>	<b>(92,942)</b>
<b>現金及現金等價物增加淨額</b>	<b>Net increase in cash and cash equivalents</b>	<b>75,966</b>	<b>44,008</b>
<b>期初之現金及現金等價物</b>	<b>Cash and cash equivalents at beginning of period</b>	<b>148,298</b>	<b>101,230</b>
匯率變動之影響	Effect of foreign exchange rate changes	997	(3,999)
<b>期末之現金及現金等價物</b>	<b>Cash and cash equivalents at end of period</b>	<b>225,261</b>	<b>141,239</b>
即	Represented by		
銀行結餘及現金	Bank balances and cash	225,261	121,841
原到期日為三個月內之定期存款	Time deposits with original maturity within 3 months	–	19,398
		<b>225,261</b>	<b>141,239</b>

# 如附註3.3所披露，截至二零一九年六月三十日止六個月的重列乃由於上一期間調整所致。

# The restatement for the six months ended 30 June 2019 was due to prior period adjustments as disclosed in Note 3.3.

## 中期簡明綜合財務報表附註

# Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

### 1. 編製基準

本中期簡明綜合財務報表乃按照香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號中期財務報告及香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄十六之適用披露規定而編製。該等並不包括全份財務報表另行所需之全部披露，且應與二零一九年年報一併閱讀。

該等中期簡明綜合財務報表未經審核，惟已由香港立信德豪會計師事務所有限公司根據香港會計師公會頒佈之香港審閱工作準則第2410號「由實體的獨立核數師對中期財務資料的審閱」進行審閱。香港立信德豪會計師事務所有限公司致本公司董事會(「董事會」)的獨立審閱報告載於中期報告第41頁至第42頁。

### 2. 重大事件

世界衛生組織於二零二零年一月三十日宣佈冠狀病毒及新型冠狀病毒(「COVID-19」)為全球衛生緊急事件。自此，多個國家其後實施的若干隔離措施及旅遊限制對全球的經濟及營商環境構成負面影響，並直接及間接影響本公司及其附屬公司(統稱「本集團」)的業務。因此，本集團的財務狀況及表現於不同方面均受到影響，如下所述。

#### 2.1 健身業務

新加坡政府實施「阻斷措施」以作為新加坡抵禦COVID-19的措施，據此，本集團於新加坡的健身中心必須暫停營運。原自二零二零年四月七日起至二零二零年五月四日生效的阻斷措施額外延長四週至二零二零年六月一日，健身行業宣佈自二零二零年六月十九日恢復營業。由於健身中心因阻斷措施而無法營業，因此本集團已協商並自出租人獲得與COVID-19相關的租金優惠。有關本期間來自出租人租金優惠的影響，請參閱附註3.1.2。

### 1. BASIS OF PREPARATION

The interim condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). They do not include all disclosures that would otherwise be required in a complete set of financial statements and should be read in conjunction with the 2019 annual report.

These interim condensed consolidated financial statements are unaudited, but have been reviewed by BDO Limited in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the HKICPA. BDO Limited’s independent review report to the board of directors (the “Board”) of the Company is included on pages 41 to 42 of the interim report.

### 2. SIGNIFICANT EVENT

The World Health Organisation declared coronavirus and novel coronavirus (the “COVID-19”) a global health emergency on 30 January 2020. Since then, certain quarantine measures as well as the travel restrictions imposed by many countries have had negative impacts to the global economy, business environment and directly and indirectly affect the operations of the Company and its subsidiaries (collectively as the “Group”). As such, the financial positions and performance of the Group were impacted in different aspects as detailed below.

#### 2.1 Fitness business

As a measure to counter COVID-19 in Singapore, the Singapore government implemented the “Circuit Breaker Policy” pursuant to which operation of our Group’s fitness centres in Singapore was required to be suspended. The Circuit Breaker Policy originally commenced from 7 April 2020 to 4 May 2020 was extended for additional four weeks to 1 June 2020 and the operation of fitness industry was announced to resume from 19 June 2020. As the fitness centers were not able to open due to Circuit Breaker Policy, the Group has negotiated and received rent forgiveness related to COVID-19 from lessors. See Note 3.1.2 for the impact of rent forgiveness from lessors for current period.

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月  
For the six months ended 30 June 2020

### 2. 重大事件 (續)

#### 2.1 健身業務 (續)

本集團亦向新加坡政府申請針對全球疫情而推出的就業支持計劃(「就業支持計劃」)。就業支持計劃為僱主提供工資支援，協助企業於經濟前景不明朗期間保留其當地僱員(新加坡公民及永久居民)。期內於就業支持計劃下所獲得有關支持本集團僱員薪資的8,705,000港元已於損益賬下列為「其他收入」。本集團已選擇單獨呈列此政府補助，而不是減少相關費用。本集團概無與此計劃有關的任何未履行義務。

儘管自出租人獲得租金優惠及從就業支持計劃得到政府補助，惟本集團健身中心營運暫停已導致本集團於該業務分部錄得虧損及收入下降。隨着新加坡的健康和健身會所恢復營業，預計本集團的健身業務下半年將會有所改善。

#### 2.2 醫藥及健康業務

本集團於中華人民共和國(「中國」)醫藥及健康業務的部分生產設施已於二零二零年一月下旬至二零二零年三月暫停營運，期內生產能力減少30%至70%。

然而，本公司之間接非全資附屬公司重慶康樂製藥有限公司(「重慶康樂」)，早前已獲國家藥品監督管理局(「藥監局」)認可為生產原料藥(「原料藥」)磷酸氯喹的單位，該藥物已被測試及證實就對抗COVID-19感染的肺炎有一定的療效，並已列入中國中央醫藥儲備的名單中，此有助於增加醫藥及健康業務分部截至二零二零年六月三十日止六個月的收入及溢利。

### 2. SIGNIFICANT EVENT (CONTINUED)

#### 2.1 Fitness business (continued)

The Group also applied for the Job Support Scheme (“JSS”) introduced by the Singapore government in response to the global pandemic. The JSS provided wage support to employers, helping enterprises retain their local employees (Singapore citizens and permanent residents) during this period of economic uncertainty. The JSS obtained during the period relating to supporting the payroll of the Group’s employees of HK\$8,705,000 included in profit or loss as “other income”. The Group has elected to present this government grant separately, rather than reducing the related expense. The Group does not have any unfulfilled obligations relating to this program.

Despite the rent forgiveness received from lessors and the government grant received from JSS, the suspension of operation of the Group’s fitness centres had led to a loss and decrease in revenue of the Group in this business segment. It is expected that the fitness business of the Group will improve in the second half of the year as the health and fitness clubs of our Singapore operation resumes.

#### 2.2 Pharmaceutical and health business

The operation of some of the Group’s production facilities in pharmaceutical and health business in the People’s Republic of China (the “PRC”) was suspended from late January to March 2020 with a decrease in production capacity of 30% to 70% during the period.

However, Chongqing Kangle Pharmaceutical Co., Ltd.\* (重慶康樂製藥有限公司) (“Chongqing Kangle”), being an indirect non-wholly owned subsidiary of the Company, had previously been accredited by the National Medical Products Administration (“NMPA”) to manufacture the Active Pharmaceutical Ingredients (“API”) Chloroquine Phosphate, which has been tested and proved to have certain curative effect in combating against the pneumonia infected by COVID-19 and included in the list of central medical reserve\* (中央醫藥儲備) of the PRC, and this has contributed to increase in revenue and profit of the pharmaceutical and health business segment for the six months ended 30 June 2020.

## 中期簡明綜合財務報表附註

### Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

#### 3. 主要會計政策

除若干按公平值及公平值減銷售成本(如適用)計量的金融工具及生物資產外，中期簡明綜合財務報表已按歷史成本基準編製。

除因應用香港財務報告準則(「香港財務報告準則」)修訂本而引致之會計政策外，截至二零二零年六月三十日止六個月之中期簡明綜合財務報表所採用之會計政策及計算方法與本集團截至二零一九年十二月三十一日止年度之年度財務報表所呈列者相同。

##### 應用香港財務報告準則修訂本

於本中期期間，本集團已首次應用香港會計師公會頒佈且於二零二零年一月一日或之後開始之年度期間強制生效之香港財務報告準則之概念框架指引之修訂及下列香港財務報告準則修訂本，以編製本集團的中期簡明綜合財務報表：

香港會計準則第1號及 香港會計準則第8號修訂本	重大之定義
香港財務報告準則第3號修訂本	業務之定義
香港財務報告準則第9號、香港 會計準則第39號及香港財務 報告準則第7號修訂本	利率基準改革

此外，本集團已提前應用香港財務報告準則第16號修訂本「COVID-19相關租金優惠」。

除下文所述者外，於本期間應用提述香港財務報告準則之概念框架指引修訂本及香港財務報告準則修訂本並無對本集團於本期間及過往期間的財務狀況及表現及／或該等中期簡明綜合財務報表所載披露造成重大影響。

#### 3. PRINCIPAL ACCOUNTING POLICIES

The interim condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments and biological assets, which are measured at fair value and fair values less costs to sell, as appropriate.

Other than accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), the accounting policies and methods of computation used in the interim condensed consolidated financial statements for the six months ended 30 June 2020 are the same as those presented in the annual financial statements of the Group for the year ended 31 December 2019.

##### Application of amendments to HKFRSs

In the current interim period, the Group has applied the Amendments to References to the Conceptual Framework in HKFRS Standards and the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatory effective for the annual period beginning on or after 1 January 2020 for the preparation of the Group’s interim condensed consolidated financial statements:

Amendments to HKAS 1 and HKAS 8	Definition of Material
Amendments to HKFRS 3	Definition of a Business
Amendments to HKFRS 9, HKAS 39 and HKFRS 7	Interest Rate Benchmark Reform

In addition, the Group has early applied the Amendment to HKFRS 16 “COVID-19-Related Rent Concessions”.

Except as described below, the applications of the Amendments to References to the Conceptual Framework in HKFRS Standards and the amendments to HKFRSs in the current period has had no material impact on the Group’s financial positions and performance for the current and prior periods and/or on the disclosures set out in these interim condensed consolidated financial statements.

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月  
For the six months ended 30 June 2020

### 3. 主要會計政策(續)

#### 3.1 香港財務報告準則第16號修訂本「COVID-19相關租金優惠」的會計政策及提前應用的影響(「香港財務報告準則第16號修訂本」)

##### 3.1.1 會計政策

香港財務報告準則第16號修訂本提供一個可行的權宜方法，讓承租人就COVID-19疫情的直接後果產生的租金優惠選擇不應用租賃修改會計處理，惟必須滿足以下所有條件：

- 租賃款項的變動所導致的經修訂租賃代價大致等於或低於緊接變動前的租賃代價；
- 任何租賃款項的減少僅影響原定於二零二一年六月三十日或之前到期的款項；及
- 租賃的其他條款及條件並無實質變動。

應用可行權宜方法將租金優惠導致的租賃款項變動列賬的承租人將以應用香港財務報告準則第16號「租賃」之變動的同一方法入賬(倘變動並非租賃修訂)。租賃款項的寬免或豁免被入賬列作可變租賃款項。相關租賃負債獲調整以反映於該事件發生的期內在損益賬中確認相應寬免或豁免的金額調整。

該修訂本於二零二零年六月一日或之後開始的年度期間追溯有效，並允許提早應用。

### 3. PRINCIPAL ACCOUNTING POLICIES

(CONTINUED)

#### 3.1 Accounting policies and impact on early application of amendment to HKFRS 16 “COVID-19-Related Rent Concessions” (“Amendment to HKFRS 16”)

##### 3.1.1 Accounting policies

Amendment to HKFRS 16 provides a practical expedient for lessees to elect not to apply lease modification accounting for rent concessions arising as a direct consequence of the COVID-19 pandemic and only if all of the following conditions are met:

- the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the considerations for the lease immediately preceding the change;
- any reduction in lease payments affects only payments originally due on or before 30 June 2021; and
- there is no substantive change to other terms and conditions of the lease.

A lessee applying the practical expedient accounts for changes in lease payments resulting from rent concessions the same way it would account for the changes applying HKFRS 16 “Leases” if the changes were not a lease modification. Forgiveness or waiver of lease payments are accounted for as variable lease payments. The related lease liabilities are adjusted to reflect the amounts forgiven or waived with a corresponding adjustment recognized in the profit or loss in the period in which the event occurs.

The amendment is effective retrospectively for annual periods beginning on or after 1 June 2020 with earlier application permitted.



## 中期簡明綜合財務報表附註

### Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

#### 3. 主要會計政策(續)

##### 3.1 香港財務報告準則第16號修訂本「COVID-19相關租金優惠」的會計政策及提前應用的影響(「香港財務報告準則第16號修訂本」)(續)

###### 3.1.2 提前應用之影響

截至二零二零年六月三十日止六個月，由於COVID-19疫情，出租人已免除本集團於新加坡健身中心租賃的若干月度租賃款項，且租賃條款並無其他變動。本集團已提前應用該修訂本，並於該期間內就所有合資格的COVID-19相關租金優惠應用可行權宜方法，而不影響於二零二零年一月一日的期初保留溢利。本集團於本中期間確認為出租人的租金優惠而產生的租賃款項變動為9,913,000港元，已列為「其他收入」。

##### 3.2 關鍵判斷及估計不確定性之主要來源

除管理層於應用本集團截至二零一九年十二月三十一日止年度的年度財務報表所披露的本集團會計政策及估計不確定性之主要來源所作出之重大判斷外，COVID-19的影響亦要求管理層於計算於期末顯示減值跡象的健身業務及水泥業務分部的可收回金額時作出重大判斷及估計，並確定是否應確認減值。

除上述外，擁有重大風險對下一財政年度的資產及負債賬面值造成重大調整的估計及假設載於下文：

#### 3. PRINCIPAL ACCOUNTING POLICIES

(CONTINUED)

##### 3.1 Accounting policies and impact on early application of amendment to HKFRS 16 “COVID-19-Related Rent Concessions” (“Amendment to HKFRS 16”) (continued)

###### 3.1.2 Impact on early application

During the six months ended 30 June 2020, certain monthly lease payments for the leases of the Group's fitness centers in Singapore have been waived by the lessors as a result of the COVID-19 pandemic and there are no other changes to the terms of the leases. The Group has early applied the amendment and applied the practical expedient to all qualifying COVID-19 related rent concessions granted to the Group during the period with no impact to the opening retained profits at 1 January 2020. The Group recognized changes in lease payments that are resulted from rent concessions received from lessors of HK\$9,913,000 as “other income” in the profit or loss for the current interim period.

##### 3.2 Critical judgements and key sources of estimation uncertainties

In addition to the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainties as disclosed in the Group's annual financial statements for the year ended 31 December 2019, the effects of COVID-19 have also required significant judgments and estimates to be made by management in calculation of the recoverable amount for fitness business and cement business segments which exhibit indicators of impairment as at the period end, and determining whether impairment shall recognize.

Except above, the estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

## 中期簡明綜合財務報表附註

### Notes to the Interim Condensed Consolidated Financial Statements

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### 3. 主要會計政策(續)

#### 3.2 關鍵判斷及估計不確定性之主要來源(續)

##### 公平值計量

多項納入本集團財務報表的資產及負債須按公平值計量及／或披露。

本集團金融及非金融資產以及負債的公平值計量盡可能利用市場可觀察輸入值及數據。釐定公平值計量所使用的輸入值乃基於估值方法中所使用輸入值的可觀察程度分為不同的等級(「公平值等級」)：

- 第一級：相同項目於活躍市場所報價格(未經調整)；
- 第二級：第一級輸入值以外之直接或間接可觀察輸入值；及
- 第三級：不可觀察輸入值(即無法自市場數據衍生)。

分類為上述等級的項目乃基於所使用對該項目公平值計量產生重大影響之最低等級輸入值確定。等級之間項目轉撥於其產生期間確認。

有關金融工具公平值計量的更多詳細資料，請參閱適用附註。

### 3. PRINCIPAL ACCOUNTING POLICIES

(CONTINUED)

#### 3.2 Critical judgements and key sources of estimation uncertainties (continued)

##### Fair value measurement

A number of assets and liabilities included in the Group's financial statements require measurement at, and/or disclosure of, fair value.

The fair value measurement of the Group's financial and non-financial assets and liabilities utilises market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the 'fair value hierarchy'):

- Level 1: Quoted prices in active markets for identical items (unadjusted);
- Level 2: Observable direct or indirect inputs other than Level 1 inputs; and
- Level 3: Unobservable inputs (i.e. not derived from market data).

The classification of an item into the above levels is based on the lowest level of the inputs used that has a significant effect on the fair value measurement of the item. Transfers of items between levels are recognised in the period they occur.

For more detailed information in relation to the fair value measurement of financial instruments, please refer to the applicable notes.

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

## 3. 主要會計政策(續)

## 3.3 過往期間調整

編製截至二零二零年六月三十日止六個月之中期簡明綜合財務報表時，本公司董事(「董事」)已重新審議本集團截至二零一九年六月三十日止六個月與客戶訂立的銷售協議，並認為其承諾性質為安排其供應商提供水泥產品(即本集團為代理)，因此，須對呈列的可資比較資料作出調整，以確保呈列的中期簡明綜合財務報表遵守香港財務報告準則。本集團已對受影響的每個財務報表行項目之調整金額進行如下量化。

## 3. PRINCIPAL ACCOUNTING POLICIES

(CONTINUED)

## 3.3 Prior period adjustments

In preparing the interim condensed consolidated financial statements for the six months ended 30 June 2020, the directors of the Company (the "Directors") have revisited the sales agreements entered into with the customers by the Group and considered the nature of its promise is to arrange for the cement products to be provided by its suppliers (i.e. the Group as an agent) during the six months ended 30 June 2019 and therefore adjustments are required to be made to the comparative information presented so as to ensure that the interim condensed consolidated financial statements presented are in compliance with HKFRSs. The Group has quantified the amount of adjustments for each financial statement line item affected as below.

		如先前呈報 As previously reported 千港元 HK\$'000	調整 Adjustments 千港元 HK\$'000	經重列 As restated 千港元 HK\$'000
<b>截至二零一九年六月三十日止六個月之簡明綜合損益及其他全面收益表</b>	<b>Condensed consolidated statement of profit or loss and other comprehensive income for the six months ended 30 June 2019</b>			
收入—貨品及服務	Revenue – goods and services	1,305,226	(589,720)	715,506
銷售及服務成本	Cost of sales and services	(974,673)	589,720	(384,953)
<b>於二零一九年六月三十日之簡明綜合財務狀況表</b>	<b>Condensed consolidated statement of financial position at 30 June 2019</b>			
應收貿易款項	Trade receivables	962,809	(571,402)	391,407
其他應收款項、按金及預付款項	Other receivables, deposits and prepayments	133,778	571,402	705,180
應付貿易款項及票據	Trade and bills payables	410,070	(121,590)	288,480
其他應付款項及已收按金	Other payables and deposits received	158,743	121,590	280,333
<b>截至二零一九年六月三十日止六個月之簡明綜合現金流動表</b>	<b>Condensed consolidated statement of cash flows for the six months ended 30 June 2019</b>			
<b>經營活動所用現金淨額</b>	<b>Net cash used in operating activities</b>			
應收貿易款項(增加)減少	(Increase) decrease in trade receivables	(276,305)	571,402	295,097
應付貿易款項及票據增加	Increase in trade and bills payables	126,315	(121,590)	4,725
其他經營現金流量	Other operating cash flows	(44,148)	(449,812)	(493,960)

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月  
For the six months ended 30 June 2020

## 4. 收入及分部資料

來自客戶合約之收入解析

## 4. REVENUE AND SEGMENT INFORMATION

Disaggregation of revenue from contracts with customers

		截至二零二零年六月三十日止六個月 For the six months ended 30 June 2020				截至二零一九年六月三十日止六個月 For the six months ended 30 June 2019			
		Pharmaceutical and health business 千港元 HK\$'000 (未經審核) (Unaudited)	健身業務 Fitness business 千港元 HK\$'000 (未經審核) (Unaudited)	水泥業務 Cement business 千港元 HK\$'000 (未經審核) (Unaudited)	總計 Total 千港元 HK\$'000 (未經審核) (Unaudited)	Pharmaceutical and health business 千港元 HK\$'000 (未經審核) (Unaudited)	健身業務 Fitness business 千港元 HK\$'000 (未經審核) (Unaudited)	水泥業務 Cement business 千港元 HK\$'000 (未經審核) (Unaudited)	總計 Total 千港元 HK\$'000 (未經審核) (Unaudited)
醫藥及健康業務	Pharmaceutical and health business								
製造及銷售處方藥及實驗室相關產品	Manufacture and sales of prescription drugs and laboratory related products	378,657	-	-	378,657	277,149	-	-	277,149
經營健身中心及提供健身和健康諮詢服務	Operation of fitness centres and provision of consultation services for fitness and health activities	-	19,552	-	19,552	-	45,012	-	45,012
- 私人訓練課程	- personal training classes	-	31,593	-	31,593	-	87,221	-	87,221
- 會籍套票	- membership packages	-	25,907	-	25,907	-	27,158	-	27,158
有關台灣健身及健康服務之特許權費收入	Royalty fee income in relation to fitness and health activities in Taiwan	-	-	202,217	202,217	-	-	235,435	235,435
製造及銷售水泥及熟料	Manufacture and sales of cement and clinker	-	-	53,248	53,248	-	-	43,531	43,531
買賣水泥	Trading of cement	-	-	-	-	-	-	-	-
總計	Total	378,657	77,052	255,465	711,174	277,149	159,391	278,966	715,506
收入確認時間	Timing of revenue recognition								
某一時間點	Point in time	378,657	52,810	255,465	686,932	277,149	45,012	278,966	601,127
隨時間	Over time	-	24,242	-	24,242	-	114,379	-	114,379
總計	Total	378,657	77,052	255,465	711,174	277,149	159,391	278,966	715,506
地區市場	Geographical markets								
中國	The PRC	378,657	-	255,465	634,122	277,149	2,559	278,966	558,674
新加坡	Singapore	-	51,145	-	51,145	-	129,674	-	129,674
台灣	Taiwan	-	25,907	-	25,907	-	27,158	-	27,158
總計	Total	378,657	77,052	255,465	711,174	277,149	159,391	278,966	715,506

## 中期簡明綜合財務報表附註

### Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月  
For the six months ended 30 June 2020

#### 4. 收入及分部資料(續)

##### 分部資料

就資源分配及分部表現評估向本公司最高行政人員(即主要營運決策者)報告的資料集中於業務單位。在達致本集團可呈報分部時，並無彙集主要營運決策者所識別的經營分部。本集團有以下經營及可呈報分部：

- 醫藥及健康業務－製造及銷售處方藥及實驗室相關產品。
- 健身業務－經營健身中心及提供健身和健康諮詢服務及經營特許經營業務以獲得特許權費收入。
- 水泥業務－製造及銷售水泥及熟料以及買賣水泥。

##### (i) 分部收入及業績

本集團截至二零二零年六月三十日及二零一九年六月三十日止六個月分部收入及業績之分析如下：

#### 4. REVENUE AND SEGMENT INFORMATION

(CONTINUED)

##### Segment information

Information reported to the chief executive of the Company, being the chief operating decision maker, for the purpose of resource allocation and assessment of segment performance focuses on business units. No operating segments identified by the chief operating decision maker have been aggregated in arriving at the reportable segments of the Group. The Group has following operating and reportable segments:

- Pharmaceutical and health business – manufacture and sales of prescription drugs and laboratory related products.
- Fitness business – operate fitness centres and provide consultation services for fitness and health activities and operate the franchise business for royalty income.
- Cement business – manufacture and sales of cement and clinker and trading of cement.

##### (i) Segment revenue and results

Analysis of the Group's segment revenue and results for the six months ended 30 June 2020 and 30 June 2019 is as follows:

		醫藥及健康業務 Pharmaceutical and health business		健身業務 Fitness business		水泥業務 Cement business		總計 Total	
		二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited)	二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited)	二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited)	二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited)
外界客戶分部收入	Segment revenue from external customers	378,657	277,149	77,052	159,391	255,465	278,966	711,174	715,506
分部業績	Segment results	64,644	22,686	(30,355)	28,331	11,547	603	45,836	51,620
未分配企業收入	Unallocated corporate income							3,741	842
未分配企業開支	Unallocated corporate expenses							(20,349)	(16,435)
除稅前溢利	Profit before taxation							29,228	36,027



## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

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## 4. 收入及分部資料(續)

## 分部資料(續)

## (ii) 分部資產及負債(續)

就監控分部表現及於分部間分配資源而言：

- 所有資產分配至經營分部，惟不包括遞延稅項資產及未分配企業資產；及
- 所有負債分配至經營分部，惟不包括稅項負債、遞延稅項及未分配企業負債。

## 5. 其他收入

## 4. REVENUE AND SEGMENT INFORMATION

(CONTINUED)

## Segment information (continued)

## (ii) Segment assets and liabilities (continued)

For the purposes of monitoring segment performance and allocating resources between segments:

- all assets are allocated to operating segments other than deferred tax assets and unallocated corporate asset; and
- all liabilities are allocated to operating segments other than tax liabilities, deferred taxation and unallocated corporate liabilities.

## 5. OTHER INCOME

截至六月三十日止六個月  
Six months ended 30 June

	二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited)
利息收入		
– 銀行	1,178	603
– 應收貸款	455	1,725
– 本集團附屬公司之 一名非控股股東	812	2,658
– 透過其他全面收益 按公平值處理之債務工具	–	619
– 其他投資	258	276
租金收入	1,733	1,542
補貼及政府補助		
– 遞延收入撥回	1,110	240
– 相關開支(附註)	20,497	2,394
– 僱員相關(附註2.1)	8,705	–
自出租人收取之租金優惠 (附註3.1.2)	9,913	–
廢料銷售	643	600
服務收入	7,928	–
雜項收入	1,013	5,444
	<b>54,245</b>	<b>16,101</b>

附註：該金額指就補償已產生開支或為本集團提供直接財務支持而收取的財務補助。並無有關補助的未達成條件或豁然事項，且補助乃由中國有關政府部門全權酌情釐定。

Note: The amount represented financial subsidies received for compensating expenses already incurred or giving immediate financial support to the Group. There are no unfulfilled conditions or contingencies in relation to the grants and the grants were determined at the sole discretion of relevant government authorities in the PRC.

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

## 6. 預期信貸虧損模式項下之減值虧損撥回淨額

## 6. IMPAIRMENT LOSSES REVERSED UNDER EXPECTED CREDIT LOSS MODEL, NET

就以下各項撥回(確認)之

減值虧損：

- 應收貿易款項
- 其他應收款項
- 應收貸款
- 一間聯營公司欠款
- 一間合營公司欠款
- 其他關聯方欠款

Impairment losses reversed (recognised) on:

- trade receivables
- other receivables
- loans receivables
- amount due from an associate
- amount due from a joint venture
- amounts due from other related parties

截至六月三十日止六個月  
Six months ended 30 June

二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited) (經重列) (Restated)
687	10,721
8,253	(9,720)
(46)	2,604
(1,486)	(80)
–	(1)
446	97
<b>7,854</b>	<b>3,621</b>

截至二零二零年六月三十日止六個月的中期簡明綜合財務報表中所用的主要輸入值以及假設及估計方法的釐定基準，與編製本集團截至二零一九年十二月三十一日止年度之年度財務報表所用基準一致。

The basis of determining the key inputs and assumptions and estimation techniques used in the interim condensed consolidated financial statements for the six months ended 30 June 2020 are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2019.

## 7. 融資成本

## 7. FINANCE COSTS

截至六月三十日止六個月  
Six months ended 30 June

以下借貸之利息：

- 銀行貸款
- 其他借貸
- 中介控股公司
- 租賃負債／融資租賃  
責任利息

Interests on following borrowings:

- bank loans
- other borrowings
- intermediate holding company
- Interests on lease liabilities/obligations  
under finance leases

二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited)
3,902	2,250
62,265	49,400
314	–
12,373	7,415
<b>78,854</b>	<b>59,065</b>



## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

## 8. 稅項

## 8. TAXATION

		截至六月三十日止六個月 Six months ended 30 June	
		二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited)
支出包括：	The charge comprises:		
即期稅項	Current tax		
– 中國企業所得稅	– PRC Enterprise Income Tax	35,172	20,497
– 新加坡企業所得稅	– Singapore Corporate Income Tax	3	2,312
– 台灣企業所得稅	– Taiwan Corporate Income Tax	3,886	4,074
		<b>39,061</b>	26,883
過往年度(超額撥備)撥備不足	(Over) underprovision in prior years		
– 中國企業所得稅	– PRC Enterprise Income Tax	(6)	518
– 新加坡企業所得稅	– Singapore Corporate Income Tax	–	10
		<b>(6)</b>	528
遞延稅項	Deferred tax	2,634	288
		<b>41,689</b>	27,699

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月  
For the six months ended 30 June 2020

## 9. 本期間(虧損)溢利

## 9. (LOSS) PROFIT FOR THE PERIOD

		截至六月三十日止六個月 Six months ended 30 June	
		二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited) (經重列) (Restated)
本期間(虧損)溢利乃 於扣除(計入)下列各項後達致：	(Loss) profit for the period has been arrived at after charging (crediting):		
無形資產攤銷	Amortisation of intangible assets	7,272	5,462
投資物業折舊	Depreciation of investment properties	76	80
物業、廠房及 設備折舊	Depreciation of property, plant and equipment	30,030	26,912
使用權資產折舊	Depreciation of right-of-use assets	41,081	40,000
攤銷及折舊總額	Total amortisation and depreciation	78,459	72,454
確認為支出之存貨成本	Cost of inventories recognised as expenses	256,980	268,918
出售及撇銷物業、廠房及 設備之虧損淨額	Net loss on disposal and write-off of property, plant and equipment	1,957	3,566
匯兌虧損(收益)淨額	Net foreign exchange loss (gain)	4,946	(512)
物業、廠房及設備之 減值虧損	Impairment losses on property, plant and equipment	21,645	25,586
研究及開發費用(計入其他開支)	Research and development expenses (included in other expenses)	17,475	11,055
物業租金收入，扣除 零星支出費用	Property rental income, net of negligible outgoing expenses	(1,733)	(1,542)
短期租賃及低價值資產之 租賃款項	Lease payments for short-term leases and low-value assets	3,025	2,335
存貨撇減	Write-down of inventories	513	-

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

## 10. 每股虧損

本公司股東應佔之每股基本及攤薄虧損乃基於以下數據計算：

用以計算本公司股東應佔每股基本及攤薄虧損之虧損

## 股份數目

用以計算每股基本及攤薄虧損之普通股加權平均數

以上列示之普通股加權平均數乃經扣除股份獎勵計劃(「股份獎勵計劃」)持有之股份而達致。

由於行使本公司購股權將導致每股虧損減少，計算截至二零二零年六月三十日及二零一九年六月三十日止六個月每股攤薄虧損時，並無假設行使該等購股權。

## 10. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to owners of the Company is based on the following data:

Loss for the purposes of basic and diluted loss per share attributable to owners of the Company

## Number of shares

Weighted average number of ordinary shares for the purposes of basic and diluted loss per share

The weighted average number of ordinary shares shown above has been arrived at after deducting the shares held by the share award scheme (the "Share Award Scheme").

The computation of the diluted loss per share for the six months ended 30 June 2020 and 30 June 2019 do not assume the exercise of the Company's share options as such would result in a decrease in loss per share.

截至六月三十日止六個月  
Six months ended 30 June

二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited)
(49,006)	(25,191)

截至六月三十日止六個月  
Six months ended 30 June

二零二零年 2020 (未經審核) (Unaudited)	二零一九年 2019 (未經審核) (Unaudited)
5,578,713,777	5,578,713,777

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月  
For the six months ended 30 June 2020

### 11. 股息

本期間內並無派付、宣派或建議派發任何股息(二零一九年：無)。

本公司董事會不建議派付截至二零二零年六月三十日止六個月之中期股息(二零一九年：無)。

### 12. 物業、廠房及設備

於截至二零二零年六月三十日止六個月，本集團以代價34,574,000港元(截至二零一九年六月三十日止六個月：43,074,000港元)購入物業、廠房及設備。

截至二零二零年六月三十日止六個月，本集團就水泥業務的廠房及機器確認減值21,645,000港元(截至二零一九年六月三十日止六個月：25,586,000港元)。

本集團管理層根據使用價值計算估計該等廠房及機器的可收回金額。本集團按貼現率每年13.0%(截至二零一九年六月三十日止六個月：13.3%)估計預期產生自現金產生單位(包含水泥業務的廠房及機器)的未來現金流量的現值。

### 13. 商譽

**成本**  
於二零一九年一月一日(經審核)  
匯兌差額  
出售一間附屬公司

於二零一九年十二月三十一日(經審核)  
匯兌差額

於二零二零年六月三十日(未經審核)

### 11. DIVIDEND

No dividend was paid, declared or proposed during the current period (2019: Nil).

The Board of the Company does not recommend the payment of an interim dividend for the six months ended 30 June 2020 (2019: Nil).

### 12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2020, the Group acquired property, plant and equipment at a consideration of HK\$34,574,000 (for the six months ended 30 June 2019: HK\$43,074,000).

The Group recognised an impairment of HK\$21,645,000 on plant and machineries in cement business during the six months ended 30 June 2020 (six months ended 30 June 2019: HK\$25,586,000).

The management of the Group estimated the recoverable amounts for these plant and machineries based on value in use calculation. The Group estimated the present value of the future cash flows expected to arise from the cash generating unit containing the plant and machineries of cement business by discount rate of 13.0% (six months ended 30 June 2019: 13.3%) per annum.

### 13. GOODWILL

	千港元 HK\$'000
<b>COST</b>	
At 1 January 2019 (audited)	437,569
Exchange differences	(531)
Disposal of a subsidiary	(3,438)
	<hr/>
At 31 December 2019 (audited)	433,600
Exchange differences	(529)
	<hr/>
At 30 June 2020 (unaudited)	<u>433,071</u>

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

## 14. 應收貿易款項

除有關健身業務客戶將透過信用卡結算付款的應收貿易款項外，本集團之政策為一般給予其貿易客戶介乎30天至1年之信貸期。於報告期末基於發票日期呈列之應收貿易款項(扣除信貸虧損撥備)之賬齡分析如下：

0至90天	0 to 90 days
91至180天	91 to 180 days
181至365天	181 to 365 days
超過1年	Over 1 year

於二零二零年六月三十日，計入應收貿易款項總額之應收票據158,870,000港元(二零一九年十二月三十一日：154,783,000港元)由本集團持有，作未來結算應付貿易款項及買賣水泥應付款項之用。本集團於報告期末繼續確認其全額賬面值。所有應收票據之屆滿期均少於一年。

## 14. TRADE RECEIVABLES

Other than the trade receivables in relation to the payment to be settled through credit cards for customers in fitness business, the Group has a policy of allowing credit periods for its trade customers normally from 30 days to 1 year. The aged analysis of trade receivables, net of allowance for credit losses, is presented based on the invoice date at the end of the reporting period as follows:

於二零二零年 六月三十日 At 30 June 2020 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一九年 十二月三十一日 At 31 December 2019 千港元 HK\$'000 (經審核) (Audited)
219,721	231,922
64,332	92,353
48,245	23,346
6,434	4,109
<b>338,732</b>	351,730

As at 30 June 2020, included in total trade receivables are bills receivables amounting to HK\$158,870,000 (31 December 2019: HK\$154,783,000) held by the Group for future settlement of trade payables and payables for trading of cement. The Group continues to recognise their full carrying amounts at the end of the reporting period. All bills receivables are with a maturity period of less than one year.

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

### 15. 應收貸款

於截至二零二零年六月三十日止六個月，本集團作為逆回購方透過上海證券交易所訂立以人民幣計值之債券質押式回購交易（「逆回購協議」），本金總額為人民幣1,993,906,000元（相當於2,213,238,000港元）（截至二零一九年六月三十日止六個月：人民幣1,366,066,000元（相當於1,557,303,000港元）），到期期間介乎1至14天，按年利率介乎1.10%至3.47%計息（截至二零一九年六月三十日止六個月：到期期間介乎1至14天，按年利率介乎1.75%至7.15%計息）。該等逆回購協議項下之應收款項按攤銷成本列賬。

於截至二零二零年六月三十日止六個月，本金總額為人民幣1,942,537,000元（相當於2,156,218,000港元）（截至二零一九年六月三十日止六個月：人民幣1,370,470,000元（相當於1,562,323,000港元））之逆回購協議已到期及已贖回。

### 15. LOANS RECEIVABLES

During the six months ended 30 June 2020, the Group, as the reverse repo party, entered into pledge-style bond repo transactions ("Reverse Repurchase Agreements") that were denominated in RMB with the aggregate principal amount of RMB1,993,906,000 (equivalent to HK\$2,213,238,000) (for the six months ended 30 June 2019: RMB1,366,066,000 (equivalent to HK\$1,557,303,000)) through the Shanghai Stock Exchange with maturity periods from 1 day to 14 days and carried interest ranging from 1.10% to 3.47% (for the six months ended 30 June 2019: maturity periods from 1 day to 14 days and carried interest ranging from 1.75% to 7.15%) per annum. Such receivables under Reverse Repurchase Agreements are stated at amortised cost.

During the six months ended 30 June 2020, Reverse Repurchase Agreements with aggregate principal amount of RMB1,942,537,000 (equivalent to HK\$2,156,218,000) (for the six months ended 30 June 2019: RMB1,370,470,000 (equivalent to HK\$1,562,323,000)) had matured and been redeemed.

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

## 16. 透過損益賬按公平值處理之金融資產／其他投資

## 16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS/OTHER INVESTMENT

		於二零二零年 六月三十日 At 30 June 2020 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一九年 十二月三十一日 At 31 December 2019 千港元 HK\$'000 (經審核) (Audited)
<b>強制按透過損益賬 按公平值處理 計量之金融資產</b>	<b>Financial assets mandatorily measured at fair value through profit or loss</b>		
匯率掛鈎結構性存款	Exchange rate linked structured deposits	(a) 104,887	57,332
於香港上市之股本證券	Equity security listed in Hong Kong	(b) 5,792	10,518
於香港以外上市之 股本證券	Equity securities listed outside Hong Kong	(b) 90	246
結構性存款	Structured deposits	(c) 37,616	-
		<b>148,385</b>	<b>68,096</b>
<b>其他投資</b>	<b>Other investment</b>	(d) <b>20,275</b>	<b>20,000</b>

附註：

## (a) 匯率掛鈎結構性存款

匯率掛鈎結構性存款為保本型及以人民幣計值。

該等結構性存款之利率因應美元與澳元之匯率變動而浮動。

## (b) 股本證券

股本證券按公平值列賬，而該公平值乃根據有關證券交易所報之市場買入價釐定。

Notes:

## (a) Exchange rate linked structured deposits

Exchange rate linked structured deposits were principal protected and denominated in RMB.

Interest rates of these structured deposits vary depending on the movement of exchange rate between the United States dollars and the Australian dollars.

## (b) Equity securities

Equity securities are stated at fair value which is determined based on the quoted market bid price available on the relevant stock exchanges.

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

## 16. 透過損益賬按公平值處理之金融資產／其他投資(續)

附註：(續)

## (c) 結構性存款

結構性存款為一間中國境內銀行發行之理財產品，預期投資收益率為2.75%至3.15%。

## (d) 其他投資

款項為一間銀行設立之定息基金且獲保證可收回本金及利息。本集團於二零一九年十二月三十一日投資的基金已於截至二零二零年六月三十日止六個月到期且本集團已重新投資到同一基金。本集團擬持有該基金直至到期，該基金將於報告期末後六個月內到期。於報告期末，其乃按攤銷成本計量。

## 17. 應付貿易款項及票據

於報告期末基於發票日期呈列之本集團應付貿易款項及票據之賬齡分析如下：

0至90天	0 to 90 days
91至180天	91 to 180 days
181至365天	181 to 365 days
超過1年	Over 1 year

## 16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS/OTHER INVESTMENT (CONTINUED)

Notes: (continued)

## (c) Structured deposits

Structured deposits are wealth management products issued by a PRC bank with expected investment income rates of 2.75% to 3.15%.

## (d) Other investment

Amount represented a fixed interest fund set up by a bank with guaranteed return of principal and interest. The fund that the Group has invested as at 31 December 2019 had been matured during the six months ended 30 June 2020 and the Group has reinvested into the same fund. The Group intends to hold the fund until maturity, which will be matured within six months after the end of the reporting period. At the end of the reporting period, it is measured at amortised cost.

## 17. TRADE AND BILLS PAYABLES

An aged analysis of the Group's trade and bills payables, presented based on the invoice date, at the end of the reporting period is as follows:

於二零二零年 六月三十日 At 30 June 2020 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一九年 十二月三十一日 At 31 December 2019 千港元 HK\$'000 (經審核) (Audited)
141,287	191,706
22,765	28,468
143,697	79,649
6,814	6,739
<b>314,563</b>	<b>306,562</b>



## 中期簡明綜合財務報表附註

### Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

#### 18. 銀行及其他借貸

於截至二零二零年六月三十日止六個月，本集團獲得新造銀行貸款及其他借貸189,621,000港元（截至二零一九年六月三十日止六個月：74,099,000港元）及償還銀行貸款及其他借貸65,772,000港元（截至二零一九年六月三十日止六個月：104,738,000港元）。新造借貸所得款項已用於撥付本集團之一般營運業務。

於二零二零年六月三十日，有關本集團其他借貸380,000,000港元之協議已屆滿，導致於二零二零年六月三十日之累計應付利息174,800,000港元（二零一九年十二月三十一日：117,800,000港元）確認為其他應付款項。截至本中期業績報告日期，本集團仍就重續有關協議與貸款人磋商。

在任何情況下，倘貸款人要求即時償還貸款，董事相信能夠取得充足的可替代融資來源，確保本集團的持續經營業務不受威脅。

本集團之銀行及其他借貸須於五年期內分期償還及按介乎2.76%至30%的固定年利率（二零一九年十二月三十一日：市場浮動利率及固定利率，介乎3%至30%）計息。

#### 18. BANK AND OTHER BORROWINGS

During the six months ended 30 June 2020, the Group obtained new bank loans and other borrowings of HK\$189,621,000 (six months ended 30 June 2019: HK\$74,099,000) and repaid bank loans and other borrowings of HK\$65,772,000 (six months ended 30 June 2019: HK\$104,738,000). Proceeds from new borrowings were used to finance the general operating activities of the Group.

As at 30 June 2020, the agreement in respect of other borrowings of the Group amounting to HK\$380,000,000 had been expired, resulting in the recognition of accumulative interest payable of HK\$174,800,000 (31 December 2019: HK\$117,800,000) as other payable as at 30 June 2020. Up to the date of this interim report, the Group is still negotiating with the lenders on the renewal of the relevant agreements.

In any event, should the lenders call for immediate repayment of the loans, the Directors believe that adequate alternative sources of finance are available to ensure that there is no threat to the continuing operations of the Group.

The bank and other borrowings of the Group are repayable within five years and bear interest at fixed rate ranging from 2.76% to 30% (31 December 2019: floating market rates and fixed rate ranging from 3% to 30%) per annum.

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

## 19. 股本

## 19. SHARE CAPITAL

		股份數目 Number of shares	價值 Value 千港元 HK\$'000
每股面值0.002港元之普通股	Ordinary shares of HK\$0.002 each		
<b>法定：</b>	<b>Authorised:</b>		
於二零一九年一月一日、 二零一九年十二月三十一日 及二零二零年六月三十日	At 1 January 2019, 31 December 2019 and 30 June 2020	100,000,000,000	200,000
<b>已發行及繳足：</b>	<b>Issued and fully paid:</b>		
於二零一九年一月一日、 二零一九年十二月三十一日 及二零二零年六月三十日	At 1 January 2019, 31 December 2019 and 30 June 2020	5,588,571,777	11,177

於二零二零年六月三十日，為股份獎勵計劃持有之股份總數為9,858,000股（二零一九年十二月三十一日：9,858,000股）。

As at 30 June 2020, the aggregate number of shares held for the Share Award Scheme was 9,858,000 (31 December 2019: 9,858,000).

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

### 20. 資本承擔

本集團有以下資本承擔：

已訂約但未於中期簡明綜合財務報表內撥備之資本承擔：

- 向一間合營公司出資 (附註)
- 購置物業、廠房及設備
- 購置無形資產

Capital commitments contracted for but not provided in the interim condensed consolidated financial statements:

- capital contribution to a joint venture (note)
- acquisition of property, plant and equipment
- acquisition of an intangible asset

### 20. CAPITAL COMMITMENTS

The Group had the following capital commitments:

於二零二零年 六月三十日 At 30 June 2020 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一九年 十二月三十一日 At 31 December 2019 千港元 HK\$'000 (經審核) (Audited)
<b>414,014</b>	421,525
<b>109,546</b>	21,540
<b>2,135</b>	–
<b>525,695</b>	443,065

附註：本集團向一間合營公司出資之資本承擔人民幣376,380,000元(二零一九年十二月三十一日：人民幣376,380,000元)之詳情乃於二零一九年綜合財務報表進一步披露。

Note: Detail of the Group's capital commitment on capital contribution to a joint venture of RMB376,380,000 (31 December 2019: RMB376,380,000) are further disclosed in the 2019 consolidated financial statements.

## 中期簡明綜合財務報表附註

### Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月  
For the six months ended 30 June 2020

#### 21. 資產抵押

於二零二零年六月三十日，本集團之銀行及其他借貸91,415,000港元(二零一九年十二月三十一日：48,305,000港元)、有關向供應商開具應付票據之短期銀行融資240,814,000港元(二零一九年十二月三十一日：222,511,000港元)及融資租賃187,000港元(二零一九年十二月三十一日：541,000港元)已以下列項目作抵押：

#### 21. PLEDGE OF ASSETS

As at 30 June 2020, the Group's bank and other borrowings of HK\$91,415,000 (31 December 2019: HK\$48,305,000), short-term bank facilities in respect of the issuance of bills payables to suppliers amounting to HK\$240,814,000 (31 December 2019: HK\$222,511,000) and finance lease of HK\$187,000 (31 December 2019: HK\$541,000) were secured by the following:

	於二零二零年 六月三十日 At 30 June 2020 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一九年 十二月三十一日 At 31 December 2019 千港元 HK\$'000 (經審核) (Audited)
樓宇及建築物	83,307	50,338
廠房及機器	457	2,744
使用權資產	15,210	16,398
透過損益賬按公平值處理之 金融資產	72,565	57,332
已抵押銀行存款	69,352	68,480
應收票據	-	17,490
銀行結餘	2,671	599
	<b>243,562</b>	<b>213,381</b>

#### 22. 金融工具之公平值計量

本集團若干金融資產按於各報告期末之公平值計量。下表提供釐定該等金融資產公平值之方式(尤其是所使用之估值技術及輸入值)，以及根據公平值計量所用輸入值之可觀察程度而將公平值計量歸類於公平值等級之級別(第一至三級)之資料。

#### 22. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation techniques and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- 第一級公平值計量指按相同資產或負債於活躍市場之報價(未經調整)計量；
- 第二級公平值計量指按除計入第一級內之報價以外，資產或負債之直接(即價格)或間接(即自價格衍生)可觀察輸入值計量；及
- 第三級公平值計量指按計入並非根據可觀察市場數據所得資產或負債之輸入值(不可觀察輸入值)之估值方法計量。
- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

## 22. 金融工具之公平值計量(續)

## 22. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONTINUED)

金融資產 Financial assets	公平值 Fair value		公平值 等級 Fair value hierarchy	估值方法及主要輸入值 Valuation technique and key inputs
	於二零二零年 六月三十日 At 30 June 2020 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一九年 十二月三十一日 At 31 December 2019 千港元 HK\$'000 (經審核) (Audited)		
<b>透過損益賬按公平值處理之金融資產 Financial assets at fair value through profit or loss</b>				
於香港上市之股本證券 Equity security listed in Hong Kong	5,792	10,518	第一級 Level 1	市場所報買入價 Quoted bid prices in market
於香港以外上市之股本證券 Equity securities listed outside Hong Kong	90	246	第一級 Level 1	市場所報買入價 Quoted bid prices in market
匯率掛鉤結構性存款 Exchange rate linked structured deposits	104,887	57,332	第二級 Level 2	貼現現金流量。根據未來匯率變動之概率(利用於報告期末從外匯期權市場取得之引伸波幅價格模擬)及合約利率估計未來現金流量，並以反映本集團或各交易對手(如適用)之信貸風險之貼現率將其貼現。 Discounted cash flow. Future cash flows are estimated based on the probabilities of future exchange rate movements (which are modelled using the implied volatility prices at the end of the reporting period from the foreign exchange options market) and contracted interest rates, discounted at a rate that reflects the credit risk of the Group or the counterparties, as appropriate.
結構性存款(附註) Structured deposits (note)	37,616	-	第三級 Level 3	貼現現金流量。根據預期回報估計未來現金流量，並以反映各交易對手(如適用)之信貸風險之貼現率將其貼現。 Discounted cash flow. Future cash flows are estimated based on estimated return, and discounted at a rate that reflects the credit risk of various counterparties, as appropriate.
	<b>148,385</b>	<b>68,096</b>		

附註：結構性存款之重大不可觀察輸入值為預期回報。預期回報越高，公平值越高，反之亦然。

Note: Significant unobservable inputs of the structured deposits is estimated return. The higher the estimated return, the higher the fair value, vice versa.

於截至二零二零年六月三十日止六個月及截至二零一九年十二月三十一日止年度，第一級、第二級與第三級之間並無轉移。

There were no transfers among Levels 1, 2 and 3 during the six months ended 30 June 2020 and the year ended 31 December 2019.

## 中期簡明綜合財務報表附註

### Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月  
For the six months ended 30 June 2020

#### 22. 金融工具之公平值計量(續)

##### 第三級計量對賬

下表呈列金融資產的第三級計量對賬：

於二零一九年一月一日及  
二零一九年十二月三十一日(經審核)  
添置  
於損益賬確認之公平值變動  
匯兌差額

於二零二零年六月三十日(未經審核)

本期間之其他收益或虧損包括有關於各報告期末按公平值計量的金融資產未變現收益218,000港元(截至二零一九年六月三十日止六個月：無)。

##### 公平值計量及估值程序

管理層就公平值計量釐定適當的估值方法及主要輸入值。

管理層認為，本集團在中期簡明綜合財務報表內按攤銷成本記賬之金融資產及金融負債之賬面金額與其公平值相若。該等公平值乃基於貼現現金流量分析按照公認定價模型釐定。

#### 22. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONTINUED)

##### Reconciliation of Level 3 Measurement

The following table presents the reconciliation of Level 3 Measurement of the financial assets:

	千港元 HK\$'000
At 1 January 2019 and 31 December 2019 (audited)	-
Additions	37,740
Fair value change recognised in profit or loss	218
Exchange difference	(342)
	<hr/>
At 30 June 2020 (unaudited)	<u>37,616</u>

The other gains or losses for the period included an unrealised gain of HK\$218,000 relating to financial assets that are measured at fair value at the end of reporting period (for the six months ended 30 June 2019: Nil).

##### Fair value measurements and valuation processes

The management determines the appropriate valuation techniques and key inputs for the value measurements.

The management considers that the carrying amount of the Group's financial assets and financial liabilities recorded at amortised cost in the interim condensed consolidated financial statements approximate to their fair values. Such fair values have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis.

## 中期簡明綜合財務報表附註

## Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

## 23. 關聯方交易及結餘

於截至二零二零年六月三十日止六個月，本集團與關聯方之交易及結餘如下：

## (a) 交易概要

本集團一間附屬公司之  
非控股股東  
– 利息收入(附註c(i))

一間聯營公司  
– 特許權費收入

一間中介控股公司  
– 租金費用  
– 利息開支

## 23. RELATED PARTY TRANSACTIONS AND BALANCES

During the six months ended 30 June 2020, the Group had transactions and balances with related parties as follows:

## (a) Summary of transactions

截至六月三十日止六個月  
Six months ended 30 June

	二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited)
<b>A non-controlling shareholder of the Group's subsidiary</b> – Interest income (note c(i))	812	2,658
<b>An associate</b> – Royalty fee income	25,907	27,158
<b>An intermediate holding company</b> – Rental expense	(1,128)	–
– Interest expense	(314)	–

## (b) 主要管理層人員補償

薪金及其他短期福利  
離職後成本  
權益結算以股份  
為基礎之付款

## (b) Key management personnel compensation

截至六月三十日止六個月  
Six months ended 30 June

	二零二零年 2020 千港元 HK\$'000 (未經審核) (Unaudited)	二零一九年 2019 千港元 HK\$'000 (未經審核) (Unaudited)
Salaries and other short-term benefits	4,025	6,074
Post-employment costs	185	311
Equity-settled share-based payments	2	360
	4,212	6,745

## 中期簡明綜合財務報表附註

### Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月  
For the six months ended 30 June 2020

#### 23. 關聯方交易及結餘(續)

#### 23. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

##### (c) 結餘概要

##### (c) Summary of balances

	附註 Notes	於二零二零年 六月三十日 At 30 June 2020 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一九年 十二月三十一日 At 31 December 2019 千港元 HK\$'000 (經審核) (Audited)
<b>流動資產</b>			
最終控股公司之一間 同系附屬公司欠款	(ii)	17,270	17,652
借予本集團附屬公司 一名非控股股東之貸款	(i)	-	87,931
本集團附屬公司之 一名非控股股東欠款	(ii)	116,097	116,118
一名股東欠款	(ii)	237	242
其他關聯方欠款		133,604	221,943
<b>流動負債</b>			
應付本集團附屬公司 非控股股東之股息	(ii)	2,500	21,910
欠本集團附屬公司 非控股股東之款項	(ii)	604	613
欠最終控股公司 同系附屬公司之款項	(ii)	1,155	14,600
欠受一名股東控制之 一間實體之款項	(ii)	-	804
欠其他關聯方款項		4,259	37,927

附註：

- (i) 於二零一九年十二月三十一日，貸款本金按固定年利率4.15%計息，為無抵押。貸款已於截至二零二零年六月三十日止六個月悉數償還。
- (ii) 結餘為無抵押、不計息及須按要求償還。

Notes:

- (i) As at 31 December 2019, the principals of the loans bear interest at fixed rate of 4.15% per annum, unsecured. The loans were fully repaid during the six months ended 30 June 2020.
- (ii) The balances were unsecured, non-interest bearing and were repayable on demand.

##### (d) 其他

- (i) 誠如附註23(a)所披露，一間聯營公司欠款主要為特許權費收入。結餘為無抵押、不計息及須按要求償還。
- (ii) 欠一間中介控股公司款項包括一筆11,935,000港元的無抵押貸款、年利率7.5%及須按要求償還。餘額19,686,000港元為無抵押、不計息及須按要求償還。

##### (d) Others

- (i) Amount due from an associate mainly represented the royalty fee income as disclosed in note 23(a). The balance was unsecured, non-interest bearing and was repayable on demand.
- (ii) Amount due to an intermediate holding company included a loan of HK\$11,935,000 which was unsecured, interest bearing of 7.5% per annum and was repayable on demand. The remaining balance of HK\$19,686,000 was unsecured, non-interest bearing and was repayable on demand.



## 中期簡明綜合財務報表附註

### Notes to the Interim Condensed Consolidated Financial Statements

截至二零二零年六月三十日止六個月

For the six months ended 30 June 2020

#### 24. 或然事項

誠如二零一九年綜合財務報表所進一步披露，本公司接獲Patrick John Wee Ewe Seng先生及Active Gains Universal Limited (作為原告人)(統稱「原告人」)入稟香港高等法院對本公司及Fester Global limited(本公司全資附屬公司)發出有關根據買賣協議收購TFKT True Holdings 51%股本權益之若干安排的傳訊令狀(「傳訊令狀」)。本集團極力抗辯並駁回原告人之申索。根據本公司管理層考量最新發展的意見，與法律訴訟有關之任何重大經濟外流的可能性屬小。

除上文所述外，本集團於二零二零年六月三十日並無任何重大或然負債。

#### 25. 報告期末後之事項

本集團已應用新加坡政府提供的租金減免框架，該框架於二零二零年七月三十一日起生效。租金減免框架規定新加坡政府、業主及租戶之間須公平分擔租金的義務。根據租金減免框架，本集團將在新加坡政府的協助下獲得二零二零年四月至二零二零年五月租金減免，並在業主的支援下獲得二零二零年六月至二零二零年七月額外的租金減免。

於二零二零年六月三十日，在租金減免框架獲通過前，本集團已確認業主的租金優惠為9,913,000港元。抵銷租金優惠後，本集團將進一步收取租金減免約6,831,000港元。

#### 24. CONTINGENCIES

As further disclosed in the 2019 consolidated financial statements, the Company was served a writ of summons (the “Writ”) filed by Mr. Patrick John Wee Ewe Seng and Active Gains Universal Limited as the plaintiffs (collectively as the “Plaintiffs”) against the Company and Fester Global Limited, a wholly-owned subsidiary of the Company in the High Court of Hong Kong regarding certain arrangements under the sale and purchase agreement of acquisition of 51% equity interest in TFKT True Holdings. The Group vigorously defend and reject the Plaintiffs’ claims. Based on the opinion of the management of the Company in consideration of latest development, the possibility of any significant economic outflow in relation to the legal proceedings is remote.

Except for the above, the Group did not have any material contingent liabilities as at 30 June 2020.

#### 25. EVENT AFTER THE END OF THE REPORTING PERIOD

The Group has applied a rental relief framework provided by the Singapore government which came in force on 31 July 2020. The rental relief framework provides for mandated equitable co-sharing of rental obligations between the Singapore government, landlords and tenants. According to the rental relief framework, the Group will receive rental relief for April 2020 to May 2020, which is supported by the Singapore government assistance, and additional rental relief for June 2020 to July 2020 which is supported by the landlords.

As at 30 June 2020, the Group has been recognized the rent concessions from landlords of HK\$9,913,000 before the rental relief framework was passed. The Group will further receive rental relief amounting to approximately HK\$6,831,000 after offsetting the rent concessions received.

\* For identification only

# 中期簡明綜合財務報表審閱報告

## Report on Review of Interim Condensed Consolidated Financial Statements



Tel : +852 2218 8288  
Fax: +852 2815 2239  
www.bdo.com.hk

25<sup>th</sup> Floor Wing On Centre  
111 Connaught Road Central  
Hong Kong

電話 : +852 2218 8288  
傳真 : +852 2815 2239  
www.bdo.com.hk

香港干諾道中111號  
永安中心25樓

致同方康泰產業集團有限公司董事會

(於開曼群島註冊成立之有限公司)

**TO THE BOARD OF DIRECTORS  
OF TONGFANG KONTAFARMA HOLDINGS LIMITED**  
(Incorporated in the Cayman Islands with limited liability)

### 引言

吾等已審閱列載於第5頁至第40頁同方康泰產業集團有限公司(「貴公司」)及其附屬公司之中期簡明綜合財務報表，包括於二零二零年六月三十日之簡明綜合財務狀況表與截至該日止六個月期間之相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表和簡明綜合現金流動表以及若干說明附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製之報告必須符合當中有關條文及香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)。貴公司之董事須負責根據香港會計準則第34號編製及呈列該等中期簡明綜合財務報表。吾等之責任為根據審閱對該等中期簡明綜合財務報表作出結論。本報告按照協定之委聘條款僅向閣下(作為整體)報告，除此之外別無其他目的。吾等不會就本報告之內容對任何其他人士負上或承擔任何責任。

### INTRODUCTION

We have reviewed the interim condensed consolidated financial statements of Tongfang Kontafarma Holdings Limited (the "Company") and its subsidiaries set out on pages 5 to 40, which comprise the condensed consolidated statement of financial position as of 30 June 2020 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). The directors of the Company are responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review. This report is solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### 審閱範圍

吾等已根據香港會計師公會頒佈之香港審閱工作準則第2410號「由實體的獨立核數師對中期財務資料的審閱」(「香港審閱工作準則第2410號」)進行審閱。審閱中期財務資料包括主要向負責財務和會計事務之人員作出查詢，並應用分析和其他審閱程序。審閱範圍遠小於根據香港審計準則進行審核之範圍，故不能讓吾等保證吾等將知悉在審核中可能發現之所有重大事項。因此，吾等不會發表審核意見。

### SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" ("HKSRE 2410") issued by the HKICPA. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

# 中期簡明綜合財務報表審閱報告

## Report on Review of Interim Condensed Consolidated Financial Statements

### 結論

按照吾等之審閱，吾等並無發現任何事項，令吾等相信中期簡明綜合財務報表在各重大方面未有根據香港會計準則第34號編製。

### 強調事項

在並無修改結論的情況下，務請閣下垂注中期簡明綜合財務報表附註3.3，該附註載有與過往期間調整有關的事項。吾等認為，重述對使用者了解中期簡明綜合財務報表而言至關重要。

### 其他事項

截至二零一九年六月三十日止六個月的中期簡明綜合財務報表乃由另一核數師根據香港審閱工作準則第2410號進行審閱，該核數師於二零一九年八月二十九日對該等報表發表無修訂結論。

香港立信德豪會計師事務所有限公司  
執業會計師

伍惠民  
執業證書編號P05309

香港  
二零二零年八月二十八日

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

### EMPHASIS OF MATTER

Without qualifying our conclusion, we draw attention to Note 3.3 in the interim condensed consolidated financial statements, which describes the matter related to the prior period adjustments. The restatements in our view is of such importance that it is fundamental to users' understanding of the interim condensed consolidated financial statements.

### OTHER MATTER

The interim condensed consolidated financial statements for the six month ended 30 June 2019 were reviewed in accordance with HKSRE 2410 by another auditor who expressed an unmodified conclusion on those statements on 29 August 2019.

**BDO Limited**  
*Certified Public Accountants*

**Ng Wai Man**  
Practicing Certificate Number P05309

Hong Kong  
28 August 2020

## 管理層討論及分析

### Management Discussion and Analysis

截至二零二零年六月三十日止六個月，同方康泰產業集團有限公司（「本公司」，連同其附屬公司統稱「本集團」）主要(i)於中華人民共和國（「中國」）製造及銷售處方藥，包括化學藥及傳統處方中醫藥，及實驗室相關產品；(ii)經營健身中心及提供健身和健康諮詢服務，並經營特許經營業務以獲得特許權費收入；及(iii)製造及銷售水泥及熟料以及買賣水泥，營運地點為中國山東省及上海市。

#### 財務業績

本集團截至二零二零年六月三十日止六個月之收入為711.2百萬港元（二零一九年：715.5百萬港元），比二零一九年同期減少0.6%。本集團截至二零二零年六月三十日止六個月之虧損為12.5百萬港元（二零一九年：溢利8.3百萬港元）。每股基本虧損為0.88港仙（二零一九年：0.45港仙）。

收入由715.5百萬港元減少至711.2百萬港元，而毛利由330.6百萬港元輕微增加至359.2百萬港元，主要歸因於下列原因：

- 於醫藥及健康業務分部方面，由於冠狀病毒及新型冠狀病毒（「COVID-19」）於二零二零年第一季度在中國的擴散，中國部分生產設施已於二零二零年一月下旬至三月暫停營運，惟本業務分部於截至二零二零年六月三十日止六個月的收入及毛利卻受到全球疫情的影響而顯著增加，此乃由於重慶康樂製藥有限公司（「重慶康樂」）先前已獲國家藥品監督管理局（「藥監局」）認可為生產原料藥（「原料藥」）磷酸氯喹（該藥物已被測試及證實就對抗COVID-19感染的肺炎有一定的療效，並被納入中國中央醫藥儲備的名單中）的單位作出之貢獻；
- 於健身業務分部方面，由於COVID-19於二零二零年第二季度在新加坡的盛行以及新加坡政府實施的「阻斷措施」，我們於新加坡的九間健身中心必須暫停營運多於兩個月。我們的健身中心營運暫停亦導致本集團於該業務分部錄得虧損以及收入及毛利的減少；及
- 於水泥業務分部方面，由於受COVID-19影響，中國的水泥需求於二零二零年第一季度幾乎停滯，儘管需求於二零二零年第二季度逐漸恢復，期內水泥市場價格仍持續下跌，從而影響水泥業務之水泥平均售價及收入。

For the six months ended 30 June 2020, Tongfang Kontafarma Holdings Limited (the “Company”, together with its subsidiaries, the “Group”) was principally engaged in the (i) manufacturing and sales of prescription drugs, including chemical drugs and prescribed traditional Chinese medicines, and laboratory related products in the People’s Republic of China (the “PRC”); (ii) operating of fitness centres and provision of consultation services for fitness and health activities, and operating of franchise business for royalty fee income; and (iii) manufacturing and sales of cement and clinker and trading of cement with operations in Shandong province and Shanghai in the PRC.

#### FINANCIAL RESULTS

The revenue of the Group for the six months ended 30 June 2020 was HK\$711.2 million (2019: HK\$715.5 million), representing a decrease of 0.6% as compared to the corresponding period of 2019. The loss of the Group for the six months ended 30 June 2020 was HK\$12.5 million (2019: profit of HK\$8.3 million). The basic loss per share amounted to HK0.88 cent (2019: HK0.45 cent).

The decrease in revenue from HK\$715.5 million to HK\$711.2 million with a slight increase in gross profit from HK\$330.6 million to HK\$359.2 million was mainly attributable to the following reasons:

- In the pharmaceutical and health business segment, due to the spread of coronavirus and novel coronavirus (the “COVID-19”) in the PRC during the first quarter of 2020, the operation of some of our production facilities in the PRC was suspended from late January to March 2020. However, the revenue and gross profit of this business segment have increased significantly during the six months ended 30 June 2020 as a result of the global pandemic by the contribution of Chongqing Kangle Pharmaceutical Co., Ltd.\* (重慶康樂製藥有限公司) (“Chongqing Kangle”) which had previously been accredited by the National Medical Products Administration (“NMPA”) to manufacture the Active Pharmaceutical Ingredients (“API”) Chloroquine Phosphate, which has been tested and proved to have certain curative effect in combating against the pneumonia infected by COVID-19 and included in the list of central medical reserve\* (中央醫藥儲備) of the PRC;
- In the fitness business segment, due to the prevalence of COVID-19 in the second quarter of 2020 in Singapore and the “Circuit Breaker Policy” implemented by the Singapore government, the operation of our nine fitness centres in Singapore was required to be suspended for more than two months. The suspension of operation of our fitness centres also led to a loss and decrease in revenue and gross profit of the Group in this business segment; and
- In the cement business segment, as affected by the COVID-19, the demand for cement in the PRC has almost stagnated in the first quarter of 2020, though the demand has gradually recovered in the second quarter of 2020, the cement market price continuously decreased during the period, thereby affected the average selling price of cement and revenue of the cement business.

## 管理層討論及分析 Management Discussion and Analysis

### 財務業績(續)

本集團於截至二零二零年六月三十日止六個月錄得淨虧損，而截至二零一九年六月三十日止六個月則錄得純利。該轉盈為虧主要歸因於下列原因：

- 分銷及銷售費用以及行政費用增加約39.9百萬港元；
- 融資成本增加約19.8百萬港元；
- 其他虧損增加約23.4百萬港元；及
- 由其他收入增加約38.1百萬港元及上述毛利增加28.6百萬港元所抵銷。

### 業務回顧

#### 醫藥及健康業務

截至二零二零年六月三十日止六個月，本集團的醫藥及健康業務的收入為378.7百萬港元(二零一九年：277.1百萬港元)，較二零一九年同期增長36.7%。截至二零二零年六月三十日止六個月的溢利為53.1百萬港元(二零一九年：16.9百萬港元)，較二零一九年同期增長214.2%。

二零二零年爆發的全球性COVID-19對中國經濟衝擊巨大，醫藥行業也受到此次疫情的波及，國內多數醫藥企業業績均出現不同程度的下滑之局面，究其原因，醫院停診致使門診量下降(全國各地醫務人員緊急支援疫情嚴重區域)、物流受阻致使產品無法及時配送到終端、各地區的封鎖致使員工無法返回工作崗位、生產物資調配困難，是大多數中國醫藥企業二零二零年上半年遇到的主要難題。

### FINANCIAL RESULTS (CONTINUED)

The Group recorded a net loss for the six months ended 30 June 2020 as compared to the net profit for the six months ended 30 June 2019. Such turnaround was primarily attributable to the following reasons:

- Increase in distribution and selling expenses and administrative expenses by approximately HK\$39.9 million;
- Increase in finance costs by approximately HK\$19.8 million;
- Increase in other losses by approximately HK\$23.4 million; and
- Offset by the increase in other income by approximately HK\$38.1 million and increase in gross profit by HK\$28.6 million as abovementioned.

### BUSINESS REVIEW

#### Pharmaceutical and Health Business

The revenue of the Group's pharmaceutical and health business for the six months ended 30 June 2020 was HK\$378.7 million (2019: HK\$277.1 million), representing an increase of 36.7% as compared to the corresponding period of 2019. The profit for the six months ended 30 June 2020 was HK\$53.1 million (2019: HK\$16.9 million), representing an increase of 214.2% as compared to the corresponding period of 2019.

The global COVID-19 outbreak in 2020 has greatly affected China's economy, and the pharmaceutical industry is also hit by the pandemic. Many domestic pharmaceutical enterprises experienced different levels of decline in their performance, as they encountered many hurdles in the first half of 2020, including the reduction in the number of outpatients because of the suspension of outpatient services in hospitals (with medical staff across the country joining the rescue in worst-hit areas), the failure of timely delivery of the products to the destinations because of the interrupted logistics, the suspension of staff returning to work because of the lockdowns in various areas and the difficulty in allocating production materials.

## 管理層討論及分析

### Management Discussion and Analysis

#### 業務回顧(續)

#### 醫藥及健康業務(續)

##### 1. 同方藥業集團有限公司(「同方藥業」)

同方藥業主要從事化學仿製藥的生產及銷售，在北京市延慶區擁有逾3萬平方米的製劑車間，主打產品均為處方用藥，治療領域主要包括局部麻醉用藥和婦科用藥。截至二零二零年六月三十日止六個月，收入為人民幣125.9百萬元，同比二零一九年同期人民幣137.8百萬元，下降8.6%；截至二零二零年六月三十日止六個月，毛利為人民幣112.5百萬元，較二零一九年同期毛利人民幣124.3百萬元，下降9.5%。

同方藥業產品主要面對中國各級醫院市場，二零二零年第一季度的COVID-19對同方藥業影響巨大，在最為嚴峻的月份，銷售異常艱難，同方藥業面對此種局面，一方面協調各方資源保障生產環節的不間斷運行，一方面避免不必要的費用支出，同時在市場上快速調整銷售政策，努力消化COVID-19造成的不利影響。隨著中國政府對COVID-19的有效控制以及同方藥業的不懈努力，同方藥業於二零二零年第二季度實現正常營運，預計二零二零年下半年同方藥業的業務經營情況將得以繼續好轉。

##### 2. 陝西紫光辰濟藥業有限公司(「陝西辰濟」)

陝西辰濟主要從事中藥相關領域的業務，包括中藥種植、製造及分銷以及營運位於陝西寶雞市之生產設施。陝西辰濟截至二零二零年六月三十日止六個月的收入為人民幣24.3百萬元，同比二零一九年同期收入人民幣30.5百萬元，下降20.3%；截至二零二零年六月三十日止六個月，毛利為人民幣10.7百萬元，同比二零一九年同期毛利人民幣17.8百萬元，下降39.9%。

#### BUSINESS REVIEW (CONTINUED)

#### Pharmaceutical and Health Business (continued)

##### 1. Tongfang Pharmaceutical Group Co., Ltd\* (同方藥業集團有限公司) (“Tongfang Pharmaceutical”)

Tongfang Pharmaceutical is principally engaged in the production and sales of chemical generic medicine with over 30,000 square meters of drug production workshops in Yanqing District, Beijing. Its key products are prescription drugs and its therapeutic areas mainly include drugs for local anesthesia and gynecological purposes. For the six months ended 30 June 2020, the revenue amounted to RMB125.9 million, representing a decrease of 8.6% as compared to RMB137.8 million for the corresponding period of 2019. Gross profit for the six months ended 30 June 2020 amounted to RMB112.5 million, representing a decrease of 9.5% as compared to RMB124.3 million for the corresponding period of 2019.

Products of Tongfang Pharmaceutical are mainly targeted at hospitals of all levels in the PRC. As the COVID-19 has significantly affected Tongfang Pharmaceutical in the first quarter of 2020, its marketing activity was encountered with extreme difficulties in the toughest months. To tackle with such situation, Tongfang Pharmaceutical, on the one hand, coordinated various resources to ensure that the production would continue smoothly and on the other hand, avoided unnecessary spendings. In the meantime, it rapidly adjusted marketing policies in the market to offset the negative impact of the COVID-19. As the COVID-19 was effectively controlled by the PRC government and Tongfang Pharmaceutical has been making unremitting efforts, Tongfang Pharmaceutical resumed normal operation in the second quarter of 2020. It is expected that the business operation of Tongfang Pharmaceutical will continue to improve in the second half of 2020.

##### 2. Shaanxi Unisplendour Life Care Pharmaceutical Co., Ltd.\* (陝西紫光辰濟藥業有限公司) (“Shaanxi Life Care”)

Shaanxi Life Care is principally engaged in business of the Chinese medicine-related fields, including the planting, manufacturing and distribution of Chinese medicines and operating a production facility in Baoji, Shaanxi. For the six months ended 30 June 2020, the revenue of Shaanxi Life Care amounted to RMB24.3 million, representing a decrease of 20.3% as compared to RMB30.5 million for the corresponding period of 2019. Gross profit for the six months ended 30 June 2020 amounted to RMB10.7 million, representing a decrease of 39.9% as compared to RMB17.8 million for the corresponding period of 2019.

## 管理層討論及分析 Management Discussion and Analysis

### 業務回顧(續)

#### 醫藥及健康業務(續)

##### 2. 陝西紫光辰濟藥業有限公司(「陝西辰濟」) (續)

陝西辰濟在此次COVID-19受影響較大，同時還面臨著原材料漲價等諸多因素，二零二零年上半年經營情況不甚理想，目前陝西辰濟已制定了促進其持續發展的計劃，預計從二零二零年下半年開始執行；該計劃如能順利執行，可能減緩限制陝西辰濟發展的主要問題及盤活現有資源。

##### 3. 重慶康樂

重慶康樂主要於重慶市長壽工業園區從事原料藥及原料藥中間體之研發、生產及銷售業務。重慶康樂截至二零二零年六月三十日止六個月的收入為人民幣161.0百萬元，同比二零一九年同期收入人民幣37.7百萬元，增長327.1%。截至二零二零年六月三十日止六個月，毛利為人民幣96.6百萬元，同比二零一九年同期毛利人民幣7.0百萬元，上升1,280.0%。

COVID-19爆發後不久，重慶康樂接到國務院相關部門下發的生產戰略物資的緊急指令。當時中國市場中有能力大批量生產該種藥品的只有重慶康樂一家公司，重慶康樂在管理層的號召和引領下，在社會各方面的積極溝通協調下，全體員工眾志成城，全力以赴保障生產，及時地為各方市場提供了大量優質的原料藥，為中國乃至全球抗擊COVID-19作出了傑出的貢獻，並獲得了國務院的特別表彰。

### BUSINESS REVIEW (CONTINUED)

#### Pharmaceutical and Health Business (continued)

##### 2. Shaanxi Unisplendour Life Care Pharmaceutical Co., Ltd.\* (陝西紫光辰濟藥業有限公司) ("Shaanxi Life Care") (continued)

Shaanxi Life Care is greatly affected by the COVID-19 and it suffers from hike in the price of raw material and other conditions, which resulted in unsatisfactory performance in the first half of 2020. Currently, Shaanxi Life Care has developed a plan to promote its continuous development which is expected to be implemented in the second half of 2020; and if executed smoothly, the plan may ease the problems that hinder Shaanxi Life Care's development and revitalize the existing resources.

##### 3. Chongqing Kangle

Chongqing Kangle is principally engaged in the research and development, production and sales of API and intermediate API in Chongqing Changshou Chemical Industrial Park. For the six months ended 30 June 2020, the revenue of Chongqing Kangle amounted to RMB161.0 million, representing an increase of 327.1% as compared to RMB37.7 million for the corresponding period of 2019. Gross profit for the six months ended 30 June 2020 amounted to RMB96.6 million, representing an increase of 1,280.0% as compared to RMB7.0 million for the corresponding period of 2019.

Soon after the COVID-19 broke out, Chongqing Kangle received the emergency instruction from the relevant department of the State Council to produce strategic materials. Being the only company which has the ability to put the said product into mass production in the PRC market at that time, Chongqing Kangle united all of its staff to devote in the production with their best endeavours and also with the leadership of the management and the communication and coordination of all sectors of the society, providing markets with abundant high-quality APIs in a timely manner, making an outstanding contribution to the PRC's and even the world's fighting against the COVID-19, and thus being awarded the special recognition of the State Council.

## 管理層討論及分析

### Management Discussion and Analysis

#### 業務回顧(續)

#### 醫藥及健康業務(續)

##### 4. 斯貝福(北京)生物技術有限公司(「斯貝福」)

斯貝福主要從事標準化實驗動物銷售及動物源性藥原料銷售。斯貝福截至二零二零年六月三十日止六個月的收入為人民幣29.9百萬元，同比二零一九年同期收入人民幣33.0百萬元，減少9.4%。截至二零二零年六月三十日止六個月毛利為人民幣12.2百萬元，同比二零一九年同期毛利人民幣18.6百萬元，下降34.4%。

斯貝福下游主要客戶之一為各大專院校的相關院系，因受COVID-19影響導致多數學校未能正常開學，各種實驗不能正常開展，以致該類市場活動暫時受阻，如果COVID-19控制得力，及各大專院校允許於二零二零年九月正常開學，市場活動可能恢復及此業務分部可能逐步恢復。

##### 5. Apros Therapeutics, Inc. (「Apros」)

Apros於二零一六年在美國註冊成立。隨着科學技術的進步，癌症的治療手段從傳統的手術治療、放射治療、化學治療發展到標靶治療及免疫治療。目前癌症免疫治療如細胞程式死亡受體1(PD-1)或細胞程式死亡配體1(PD-L1)抗體在持久或治療性的抗腫瘤反應方面取得可觀成效，然而，只有小部分病患對目前的免疫療法有反應，而大多數病患並無受益。如何將免疫的冷腫瘤(無反應)轉為熱腫瘤(有反應)成為該領域的研究熱點。Apros以先天免疫的調控為切入點，發現具有良好生物學特性及成藥性的Toll樣受體(「TLR」)激動劑作為候選產品，進行進一步的研究開發。

Apros擁有三個全球創新獨特具有First-In-Class潛力的小分子TLR7激動劑計劃，三個研發候選組合的靶點和機制相同，但分子結構、給藥途徑及疾病適應症不同。目前，該等計劃被列為二零二零年北京市重大專項科研項目。首個候選計劃預計於二零二一年年初於美國進行第一階段試驗。

#### BUSINESS REVIEW (CONTINUED)

#### Pharmaceutical and Health Business (continued)

##### 4. SPF (Beijing) Biotechnology Co., Ltd.\* (斯貝福(北京)生物技術有限公司) (“SPF”)

SPF is principally engaged in the sales of standardized laboratory animals and animal indigenous raw materials. For the six months ended 30 June 2020, the revenue of SPF amounted to RMB29.9 million, representing a decrease of 9.4% as compared to RMB33.0 million for the corresponding period of 2019. Gross profit for the six months ended 30 June 2020 amounted to RMB12.2 million, representing a decrease of 34.4% as compared to RMB18.6 million for the corresponding period of 2019.

One of SPF's major downstream customers are relevant faculties of universities and colleges. Affected by the COVID-19, many universities and colleges were closed and experiments could not be conducted as scheduled, resulting in marketing activities being temporarily suspended. If the COVID-19 can be effectively controlled and universities and colleges are allowed to open in September 2020, marketing activities may resume and this business segment may recover gradually.

##### 5. Apros Therapeutics, Inc. (“Apros”)

Apros was incorporated in the United States in 2016. With the advancement of science and technology, the treatment of cancer has evolved from traditional surgery treatment, radiotherapy and chemotherapy to targeted therapy and immunotherapy. At present, cancer immunotherapies such as Programmed Cell Death Protein 1 (PD-1) or Programmed Cell Death Protein Ligand 1 (PD-L1) antibodies are shown effective in achieving durable or curative anti-tumor response. However, only a small subset of patients show responses to the current immunotherapies, while most patients are not benefited. How to turn the immunologically cold tumors (non-responding) into hot tumors (responding) has become a major research focus in this field. Apros takes the regulation of innate immunity as the starting point, and discovers Toll-like receptor (“TLR”) agonists with favourable biological properties and druggability as the product candidate for further research and development.

Apros has three global innovative and differentiated small molecule TLR7 agonist programs with First-In-Class potential. The three development candidate compounds have the same target and mechanism, while differing in molecular structures, routes of administration, and disease indications. These programs are currently listed as major special scientific research projects in Beijing in 2020. The first candidate is expected to enter into Phase 1 trials in the United States by early 2021.



## 管理層討論及分析 Management Discussion and Analysis

### 業務回顧(續)

#### 健身業務

本集團健身業務截至二零二零年六月三十日止六個月之收入為77.1百萬港元，其中包括特許權收入25.9百萬港元(二零一九年：159.4百萬港元(包括特許權收入27.2百萬港元))。截至二零二零年六月三十日止六個月之虧損為31.8百萬港元(二零一九年：溢利21.7百萬港元)。

根據《國際健康及運動會所協會全球報告二零二零》，COVID-19之前，全球健身會所產業錄得十年的輝煌業績。業界二零一九年全球的總收入共計967億美元，近210,000間健康和健身會所擁有超過1.84億名會員。報告顯示，全球的健身會所在COVID-19之前呈現一片繁榮的大好景象。全球各個市場的優異業績指標印證了健身會所、健身館及健身工作室在幫助大眾形成定期運動的習慣，及以更健康的方式生活中發揮著重要作用。本集團於二零一九年六月開設一間新的健身中心TFX，並於二零一九年及二零二零年翻新四間現有的健身中心。新加坡營運亦因致力重建品牌而榮獲獎項。儘管二零二零年將會是充滿挑戰的一年，隨著全球健康和健身會所產業逐漸重啟，該產業將持續復蘇，且定將在未來數年內蓬勃發展。

健康和健身會所受COVID-19嚴重影響。自全球爆發COVID-19，各國、各州紛紛強制要求健康及健身會所關門歇業。在我們經營業務的新加坡及台灣地區，我們應對疫情的對策及風險管理根據當地控制COVID-19的成效而各有不同。

在歇業期間收入減少或幾乎為零。尤其是新加坡，所有中心歇業長達兩個月以上。我們根據COVID-19不同階段的發展採取措施，從而保證業務的持續經營。於本中期業績報告日期，兩個地區的所有健康和健身會所現已恢復營業，但新加坡的業務依然受到限流規定的影響。

### BUSINESS REVIEW (CONTINUED)

#### Fitness Business

The revenue of the Group's fitness business for the six months ended 30 June 2020 was HK\$77.1 million which includes a franchise income of HK\$25.9 million (2019: HK\$159.4 million (including franchise income of HK\$27.2 million)). The loss for the six months ended 30 June 2020 was HK\$31.8 million (2019: profit of HK\$21.7 million).

According to the International Health, Racquet and Sportsclub Association Global Report 2020, before the COVID-19, the global health club industry finished the decade with record performance. The industry revenue worldwide totaled US\$96.7 billion in 2019, with more than 184 million members attaching to nearly 210,000 health and fitness facilities. The report shows that health clubs worldwide were flourishing before the COVID-19. Strong performance indicators across global markets demonstrate how important a role that health clubs, gyms and studios play in promoting the public to engage in regular exercises, and thus leading to a more healthy life. Our Group has opened a new fitness centre, TFX, in June 2019 and renovated four existing fitness centres in 2019 and 2020. The Singapore operation has also been awarded for its re-branding efforts. While 2020 will be a challenging year, the global health and fitness club industry will continue to recover as the industry reopens and is positioned to prosper in the years to come.

The health and fitness clubs have been severely impacted by the COVID-19. Countries and states ordered closure of health and fitness clubs since the outbreak of COVID-19 globally. In Singapore and Taiwan where we operate, our strategies and risk-management to cope with the pandemic vary depending on how effective a territory has been able to control COVID-19.

Less or almost no revenue was generated during the shutdown period. Singapore in particular had all centres shut down for more than 2 months. We keep our businesses afloat by navigating through different phases of the COVID-19. As at the date of this interim report, all health and fitness clubs in both territories have now resumed operation, although those in Singapore are still constrained by capacity limitation.

## 管理層討論及分析

### Management Discussion and Analysis

#### 業務回顧(續)

#### 健身業務(續)

#### 三個階段的對策

##### 封鎖／嚴控階段

- 清潔與安全：制定並執行深度清潔、煙熏消毒及消毒規定。
- 成本控制：實行成本控制策略及業務持續經營策略。採納政府項目及申請政府補貼。主動與業主商討免租或減租期。
- 會員管理：在此期間，與會員的溝通互動最為重要。我們充分利用社交媒體，發佈我們正在執行的修復清潔政策。我們為會員提供免費線上健身課程及直播GX課程，讓會員在家就能和我們一起堅持健身，我們也因此而保持會員的黏性並收穫會員忠誠度。

##### 開業前階段

我們已提前制定好重新開業的計劃，如此一來，只要健康和健身會所的營運限制取消，便可以立即恢復正常營運。我們在營運方面作充足準備，以達到所有安全標準。我們錄製視頻，向大眾宣傳我們在歇業期間為恢復正常營運所作的準備，包括社交距離政策、入館程序以及會所設施可用性。我們已作好準備，一旦恢復正常營運，便可立即向潛在會員及現有會員推送營銷宣傳計劃。

#### BUSINESS REVIEW (CONTINUED)

#### Fitness Business (continued)

#### The Three-Stage approach

##### Closed/Low-Key Phase

- Cleanliness and safety: Thorough cleaning, fumigation and disinfection protocols established and implemented.
- Cost control: Implemented cost control strategy and business continuation strategy. Adopted government programs and applied government grants. Proactively negotiated with landlords on rent free or reduction period.
- Member engagement: Nothing is more important than communicating with our members during this period. We utilized the social media to a great extent to publish remediation cleaning protocol steps we are taking. We offer free on-line workout programs and live Zoom GX classes for our members to access so that they could continue to work out with us while at home, which helped foster stickiness and loyalty of our members.

##### Pre-opening Phase

We planned our reopening strategies in advance, so that as soon as the restrictions on operation of the health and fitness clubs are lifted, operation can be resumed to normal straight away. We are well prepared to meet all safety standards from operational perspective. Videos are made to communicate our preparation for resumption of normal operation including social distancing policy, check-in procedures and club amenity availability. We are prepared to launch the promotional programs to both prospects as well as members upon resumption of normal operation.

## 管理層討論及分析 Management Discussion and Analysis

### 業務回顧(續)

#### 健身業務(續)

##### 三個階段的對策(續)

###### 開業階段

我們開發了可實現入館人數控制及會員預約的行動應用程式，該應用程式可監控入館人數及提前預約到館健身。

為加強健康及安全管理，我們備存口罩、手套及消毒液，以供員工使用。我們重新調整設備位置，以保持設備間的擺放距離要求。我們在會所各個角落張貼政策海報，以提醒會員在設備使用完畢後清潔設備。

我們著重員工的可見性，確保會員看到我們的員工執行清潔政策及安全措施的過程。我們通過減價及私人訓練推廣重新聚焦營銷推廣，以促進會員銷售。推出特別營銷企劃，強調運動作為疾病預防性措施的重要性。

我們開發並改進我們的線上課程，如在家健身、直播GX課程、線上私人訓練等，同時保證線上課程與會所課程不會互相產生衝突，將線上課程打造成我們服務的另一亮點並將線上課程納入我們的營銷計劃中。

### BUSINESS REVIEW (CONTINUED)

#### Fitness Business (continued)

##### The Three-Stage approach (continued)

###### Open Phase

We developed a mobile app to enable access control and booking by members, which supports metered check-in and advance check-in reservation.

To enhance health and safety, masks, gloves and sanitizers had been stocked up for our staff. We rearranged equipment to maintain the required distance between equipment. We posted policies throughout the clubs for reminding members to clean equipment after use.

We emphasize staff visibility, ensuring that members could see our staff implementing cleanliness policies and safety measures. We refocus marketing by using discounted price and promoting personal training for boosting membership sales. Special marketing campaign had been launched to highlight the importance of exercise as a preventive measure.

We commit and refine our online programs such as home workout, Zoom GX class, online personal training etc. while making sure that online and in-club programming do not conflict with each other, making online programs an add-on to our services and as part of our marketing initiative.

## 管理層討論及分析

### Management Discussion and Analysis

#### 業務回顧(續)

##### 水泥業務

截至二零二零年六月三十日止六個月，本集團之水泥業務收入為255.5百萬港元(二零一九年：279.0百萬港元)，比去年同期減少8.4%。本集團水泥業務收入減少主要因為山東聯合王晁水泥有限公司出售之水泥平均銷售價格較去年同期降低。二零二零年初受COVID-19影響，各地復工復產推遲，國內經濟受到衝擊。二零二零年第一季度為國內水泥市場消費淡季，加上COVID-19影響，水泥市場需求幾乎停滯。進入二零二零年第二季度隨著下游工程項目推進水泥市場需求才逐步恢復，但水泥生產企業為完成預算紛紛搶奪客戶資源，行業協同效果差，加之南方超長梅雨季影響水泥市場價格頻頻降低。成本方面，本集團水泥和熟料製造成本與去年同期相比，均有不同程度的減少。此外，水泥業務於期內確認機器減值虧損約21.6百萬港元。

本集團將加快推進智能化、信息化、綠色化「三化」建設，推行綠色智能化工廠，在技術創新，管理上欲達成節能、降耗、減排，提升綠色低碳管理體系建設，促進企業可持續健康發展。

#### BUSINESS REVIEW (CONTINUED)

##### Cement Business

For the six months ended 30 June 2020, the Group's revenue from the cement business amounted to HK\$255.5 million (2019: HK\$279.0 million), representing a decrease of 8.4% as compared to the corresponding period of the previous year. The decrease in revenue from the cement business of the Group was mainly due to the lower average selling price of cement, as compared to the same period of last year, sold by the Shandong Allied Wangchao Cement Limited. As affected by the COVID-19 since the early 2020, the resumption of work and production across the country has been delayed, thus hitting the economy of the PRC. In the first quarter of 2020, being the slack season of consumption of the PRC's cement market, market demand for cement has almost stagnated as caused by COVID-19. In the second quarter of 2020, market demand for cement gradually recovered with the advancement of downstream engineering projects. However, cement production companies seized customer resources in order to complete their budgets, which has resulted in poor industry synergies, and continuously lowered market cement price with the combined effect of the extremely long rainy season in the southern China. In terms of costs, the cement and clinker production costs of the Group decreased to varying degrees as compared to the corresponding period of last year. Furthermore, an impairment loss on the machinery of approximately HK\$21.6 million was recognized by the cement business during the period.

The Group will accelerate intellectualization, informatization and greening construction and implement green and smart plant. It will also improve the green and low-carbon management systems by focusing on technological innovation and management aiming to achieve on energy saving, consumption reduction and emission reduction, so as to promote its sustainable and healthy development.

## 管理層討論及分析

# Management Discussion and Analysis

### 財務回顧

#### 流動資金及融資

本集團於截至二零二零年六月三十日止六個月之資本開支、日常經營及投資主要由其營運所得現金以及來自主要往來銀行及第三方之貸款提供資金。

於二零二零年六月三十日，本集團持有銀行結餘及現金儲備約295.7百萬港元(二零一九年十二月三十一日：216.8百萬港元)，包括現金及現金等價物約225.3百萬港元及已抵押銀行存款約70.4百萬港元(二零一九年十二月三十一日：現金及現金等價物約148.3百萬港元及已抵押銀行存款約68.5百萬港元)。

於二零二零年六月三十日，本集團須於一年內償還之未償還借貸約539.6百萬港元(二零一九年十二月三十一日：455.4百萬港元)，以及約38.4百萬港元須於一年後償還(二零一九年十二月三十一日：無)。本集團之未償還借貸以港元(「港元」)、人民幣(「人民幣」)及新加坡元(「新加坡元」)計值，分別佔65.9%、27.4%及6.7%。本集團全部未償還借貸中按固定利率計息(二零一九年十二月三十一日：97.0%按固定利率計息，其餘則按浮動利率計息)。

於二零二零年六月三十日，本集團的資產負債比率(借貸總額除以總資產)如下：

### FINANCIAL REVIEW

#### Liquidity and Financing

The Group's capital expenditure, daily operations and investments during the six months ended 30 June 2020 were mainly funded by cash generated from its operations and loans from principal bankers and third parties.

As at 30 June 2020, the Group maintained bank balances and cash reserves of approximately HK\$295.7 million (31 December 2019: HK\$216.8 million), including cash and cash equivalents of approximately HK\$225.3 million and pledged bank deposits of approximately HK\$70.4 million (31 December 2019: cash and cash equivalents of approximately HK\$148.3 million and pledged bank deposits of approximately HK\$68.5 million).

As at 30 June 2020, the Group had outstanding borrowings of approximately HK\$539.6 million repayable within one year (31 December 2019: HK\$455.4 million) and approximately HK\$38.4 million repayable after one year (31 December 2019: Nil). The Group's outstanding borrowings were denominated in Hong Kong dollars ("HK\$"), Renminbi ("RMB") and Singapore dollar ("SGD") as to 65.9%, 27.4% and 6.7%, respectively. All of the Group's outstanding borrowings were charged with interest at fixed rates (31 December 2019: 97.0% were charged at fixed rate while the remaining were at floating rate).

The gearing ratio (total borrowings over total assets) of the Group as at 30 June 2020 was as follows:

		於二零二零年 六月三十日 At 30 June 2020 千港元 HK\$'000 (未經審核) (Unaudited)	於二零一九年 十二月三十一日 At 31 December 2019 千港元 HK\$'000 (經審核) (Audited)
借貸總額	Total borrowings	577,992	455,408
總資產	Total assets	4,238,698	4,000,172
資產負債比率	Gearing ratio	13.6%	11.4%

## 管理層討論及分析

# Management Discussion and Analysis

### 財務回顧(續)

#### 財務管理及政策

本集團之財務政策旨在令本集團之財務風險減至最低。本集團之政策為不參與投機性之衍生金融交易，亦不會將流動資金投資於高風險金融產品。

#### 外匯波動風險

本集團之業務主要位於中國及新加坡，其大多數交易、相關營運資金及借貸以人民幣、新加坡元、美元(「美元」)及港元計值。目前，本集團並無外匯對沖政策。本集團密切監控有關外匯風險，並將於需要時考慮對沖重大貨幣風險。然而，由於本集團之中期簡明綜合財務報表以港元呈列，而港元有別於其功能貨幣，故本集團無可避免地面對因將賬目換算為呈列貨幣而產生之外匯風險(不論正面或負面)。

#### 資產抵押

有關資產抵押之詳情載於本中期簡明綜合財務報表第35頁附註21。

### FINANCIAL REVIEW (CONTINUED)

#### Financial Management and Policy

The Group's financial policy aims at minimising the Group's financial risk exposure. Our policy is not to engage in speculative derivative financial transactions and not to invest the liquid capital in financial products with significant risks.

#### Risk of Foreign Exchange Fluctuation

The Group's operations are mainly located in the PRC and Singapore and most of its transactions, related working capital and borrowings are denominated in RMB, SGD, United States dollars ("US\$") and HK\$. Currently, the Group does not have a foreign currency hedging policy. The Group closely monitors such foreign exchange exposure and will consider hedging significant currency exposure if necessary. However, since the Group's interim condensed consolidated financial statements are presented in HK\$ which is different from its functional currency, the Group would inevitably face foreign exchange exposure, whether positive or negative, arising from translating the accounts to its presentation currency.

#### Pledge of Assets

Details regarding the pledge of assets are set out in note 21 to the interim condensed consolidated financial statements on page 35.

## 管理層討論及分析

### Management Discussion and Analysis

#### 財務回顧(續)

##### 重大資本承擔及投資

誠如本公司於二零一二年二月十五日所公佈，上海聯合水泥有限公司(「上海上聯」)與國有企業上海建材(集團)有限公司(「上海建材」)於二零一二年二月十三日訂立《關於建設「白龍港項目」合作協議》及《關於設立合資公司(原則)協議》，於取得上海浦東白龍港之新水泥生產設施發展項目(「白龍港項目」)之相關政府批文後成立一間合資公司(「合資公司」)，以經營及管理白龍港項目。根據上市規則第十四章，成立合資公司構成本公司一項非常重大收購事項。合資公司註冊股本之50%股份人民幣400.0百萬元(相當於約440.0百萬港元(二零一九年十二月三十一日：448.0百萬港元))由本集團之內部資源出資及提供資金。交易詳情載於本公司日期為二零一二年二月十五日及二零一四年一月三十日之公告以及本公司日期為二零一二年三月十六日之通函內。

誠如本公司於二零一二年十月三日所公佈，上海上聯於二零一二年九月二十八日訂立三項購買協議，以購買若干設備及機器在未來用於白龍港項目，總代價為人民幣380.0百萬元(相當於約418.0百萬港元(二零一九年十二月三十一日：425.6百萬港元))。本公司不計劃將該等設備及機器留作自用。於二零一九年四月二十三日，上海上聯已與賣方同意取消其中一份代價為人民幣235.0百萬元(相當於約267.9百萬港元)的購買協議且首期款項人民幣44.7百萬元(相當於50.9百萬港元)已予退還。於二零二零年六月三十日，上海上聯已就餘下兩項購買協議作出首期款項人民幣23.6百萬元(相當於約26.0百萬港元(二零一九年十二月三十一日：26.5百萬港元))。交易詳情分別載於本公司日期為二零一二年十月三日及二零一九年四月二十四日之公告及日期為二零一二年十一月十五日之通函內。

#### FINANCIAL REVIEW (CONTINUED)

##### Material Capital Commitments and Investments

As announced by the Company on 15 February 2012, Shanghai Allied Cement Co., Ltd\* (上海聯合水泥有限公司) ("Shanghai SAC") entered into the Bailonggang Project Construction Cooperation Agreement\* (《關於建設「白龍港項目」合作協議》) and the Principle Agreement for the Establishment of the Joint Venture Company\* (《關於設立合資公司(原則)協議》) on 13 February 2012 with Shanghai Building Material (Group) Company Limited\* (上海建材(集團)有限公司) ("Shanghai Building Material"), a state-owned enterprise, for the purpose of setting up a joint venture company (the "JV Company") to operate and manage the development of new cement production facilities at Bailonggang, Pudong, Shanghai (the "Bailonggang Project") after the relevant government approvals for the Bailonggang Project being obtained. The setting up of the JV Company constituted a very substantial acquisition of the Company under Chapter 14 of the Listing Rules. The 50% share of registered capital of the JV Company amounting to RMB400.0 million (equivalent to approximately HK\$440.0 million (31 December 2019: HK\$448.0 million)) would be contributed and funded by internal resources of the Group. Details of the transaction were set out in the announcements of the Company dated 15 February 2012 and 30 January 2014, respectively, and the circular of the Company dated 16 March 2012.

As announced by the Company on 3 October 2012, Shanghai SAC entered into three purchase agreements on 28 September 2012 for the purchases of certain equipment and machineries at the aggregate consideration of RMB380.0 million (equivalent to approximately HK\$418.0 million (31 December 2019: HK\$425.6 million)), for future use in the Bailonggang Project. The Company does not intend to retain such equipment and machineries for its own use. On 23 April 2019, Shanghai SAC has agreed to cancel one of the purchase agreements with consideration of RMB235.0 million (equivalent to approximately HK\$267.9 million) with the seller and the respective first payment of RMB44.7 million (equivalent to HK\$50.9 million) has been refunded. As at 30 June 2020, Shanghai SAC has made the respective first payments of the remaining two purchase agreements amounting to RMB23.6 million (equivalent to approximately HK\$26.0 million (31 December 2019: HK\$26.5 million)). Details of the transaction were set out in the announcements of the Company dated 3 October 2012 and 24 April 2019, respectively, and the circular of the Company dated 15 November 2012.

## 管理層討論及分析

### Management Discussion and Analysis

#### 財務回顧(續)

##### 報告期末後之事項

有關報告期末後之事項之詳情載於本中期簡明綜合財務報表第40頁附註25。

#### 僱員

於二零二零年六月三十日，本集團有1,478名(二零一九年十二月三十一日：1,500名)員工。本集團之一貫政策為提供具競爭力之薪酬待遇，並按僱員表現發放薪金及花紅獎勵。此外，根據購股權計劃及股份獎勵計劃各自之條款，合資格僱員或可分別獲授購股權及獎勵股份。該等計劃旨在激勵選定僱員為本集團作出貢獻，及讓本集團可招聘及挽留具有卓越才幹之僱員，以及吸納及挽留對本集團而言屬寶貴之人力資源。

#### FINANCIAL REVIEW (CONTINUED)

##### Event after the End of the Reporting Period

Details regarding the event after the end of the reporting period are set out in note 25 to the interim condensed consolidated financial statements on page 40.

#### EMPLOYEES

As at 30 June 2020, the Group had 1,478 (31 December 2019: 1,500) employees. The Group maintains a policy of paying competitive remuneration packages and employees are also rewarded salary and bonus on a performance related basis. In addition, share options and awarded shares may be granted to eligible employees pursuant to the terms of the share option scheme and the share award scheme, respectively. The purposes of the schemes are to provide incentives to the selected employees to contribute to the Group, to enable the Group to recruit and retain high-calibre employees, and attract and retain human resources that are valuable to the Group.



## 管理層討論及分析 Management Discussion and Analysis

### 展望

#### 醫藥及健康業務

二零二零年全球性COVID-19的來襲，對中國醫藥經濟衝擊很大，同時關係到醫藥行業未來發展的中國醫療改革，依然堅定不移地持續推進，本集團面臨此種局面，始終相信機遇與風險並存，努力發揮自身專業優勢，聚焦現有優勢資源的同時，努力盤活手中各類資產，積極尋求新的利潤增長點，預計全年將實現較為理想的業績貢獻。

#### 健身業務

自二零二零年六月十九日起，在對使用健康和健身會所的人數施加容納限制的情況下，新加坡營運的健康和健身會所已恢復營業。相較於COVID-19之前的水平，我們僅售出約15%至20%的會籍及僅恢復65%的私人訓練。由於容納限制，我們無法滿足大部分會員使用健身中心的需求。

隨著新加坡社區病例減少，我們對新加坡政府將逐步放寬健身館的人數限制抱持信心。由於健身及運動有助對抗痲肥及心血管疾病(該等疾病被發現與因染上COVID-19後所造成更嚴重的健康影響有關)等健康問題，故健康和健身會所被視為COVID-19的「解決方案中的一環節」。鑒於疫情與健康狀況有關，我們預期大眾在疫情爆發之後將對運動重新燃起興趣。目前為止，當我們於二零二零年六月恢復營業時，會員對能再次親身鍛煉十分欣喜，此乃由於在家的運動類型與健身中心提供運動類型不同。我們於二零一九年六月開設一間新的健身中心TFX，並於二零一九年及二零二零年翻新四間現有的健身中心。於二零一九年年底，我們亦致力重建品牌，並獲頒「亞洲最佳健身品牌2019」以及「GHP瑜珈課程和設施傑出獎」。於二零二零年，我們獲亞太區健康、健身、保健及運動業務網絡Fit Summit提名為年度新進企業(New Entry of the Year)以及年度健身/保健公司(Fitness/Wellness Company of the Year)。憑藉強勁的反彈策略，我們預計新加坡營運的表現將於適當時恢復至COVID-19之前的水平並逐步超越往年成績。

### OUTLOOK

#### Pharmaceutical and Health Business

The global COVID-19 in 2020 has a significant impact on China's pharmaceutical economy. At the same time, China's medical reform, which relates to the future development of pharmaceutical industry, is being promoted unswervingly. In such circumstances, the Group firmly believes that opportunities and risks coexist. While leveraging on its professional strengths and focusing on existing advantages, the Group will make good use of all of its assets and will actively explore new profit growth engines, with a view to contributing to achieving a better performance for the whole year.

#### Fitness Business

The health and fitness clubs of our Singapore operation are reopened since 19 June 2020 under capacity restrictions on the number of users in health and fitness clubs. We have only been selling about 15%-20% of membership and have only resumed 65% of personal training at pre-COVID-19 level. We are unable to cater to majority of our members usage of our fitness centres due to capacity restrictions.

We are confident that the Singapore government will gradually release the capacity restrictions with fewer community cases found in the territory. Health and fitness clubs have been viewed as "part of the solution" to the COVID-19, as fitness and exercise help combat health problems such as obesity and cardiovascular diseases, which are found to have correlation to greater health impacts after contracting COVID-19. We expect people to have a renewed interest in exercise after the pandemic, given its link to health. So far, when we reopened in June 2020, members have reported that they were excited to be back to in-person workout, as home workout does not offer the same variety available at the fitness centres. We opened a new fitness centre, TFX, in June 2019 and renovated four existing fitness centres in 2019 and 2020. Combined with re-branding efforts, in late 2019, we were awarded "Best Asian Fitness Brand 2019" and "GHP Distinction Award for Yoga Classes & Facilities". In 2020, we were nominated for New Entry of the Year and Fitness/Wellness Company of the Year by Fit Summit, the business network for health, fitness, wellness and sports in Asia-Pacific. With strong rebound strategies in place, we project that the performance of our Singapore operation will recover to pre-COVID-19 level in due course and gradually outperform past years' results.

## 管理層討論及分析

### Management Discussion and Analysis

#### 展望(續)

##### 健身業務(續)

農曆新年後的節後季節預期將為台灣營運會籍銷售額及增長的關鍵期。COVID-19令我們無法為此預期關鍵現金流入期撥充資本。此狀況重擊二零二零年第一季度的收入。所幸，由於台灣一直維持較低的COVID-19感染率，故台灣政府並無要求我們關閉台灣的健康及健身會所。隨著對會員回歸中心的信心與日俱增，二零二零七月及二零二零八月的表現明顯地顯示該業務現正進入復甦期。

##### 水泥業務

受中國及世界範圍內COVID-19的影響，國家及地方政府已出台一系列穩增長、保民生的基建投資政策，為中國水泥行業帶來新的發展機遇。中國房地產市場目前新開工及施工速度保持正增長，對水泥需求也具備一定支撐。但是總體上水泥行業還是產能過剩行業，水泥行業供給側改革持續推進，執行錯峰限產和行業協同的政策，仍將有效壓制產能的發揮並減少市場的供給。因此，整體來看水泥行業有望保持在合理的利潤空間運行。

二零二零年初本集團投資建設礦山皮帶廊道運輸專用線項目以及擬參與建設廢石處理生產線，該等舉措有利於本集團水泥業務可持續發展。此外本集團將繼續加大技術投入，應對逐年下降的煤炭壓減目標，加大研發投入，做好高新技術企業研發工作。二零二零年壓力和發展並存，機遇和挑戰並存，願我們只爭朝夕，不負韶華，匠心築夢，砥礪前行。

#### OUTLOOK (CONTINUED)

##### Fitness Business (continued)

The post-holiday season after Chinese New Year was estimated to be a key period for membership sales and growth for our Taiwan operation. The COVID-19 outbreak has paralyzed our ability to capitalize on this expected key cash inflow period. This is a blow to revenue of the first quarter of 2020. Fortunately, the infection of COVID-19 in Taiwan was kept at a low rate and therefore our health and fitness clubs in Taiwan were not required to be closed by the Taiwan government. With the growing confidence of members returning to our centres, business is now moving into recovering phase, as clearly shown from the performance during July 2020 and August 2020.

##### Cement Business

Affected by the COVID-19 in China and around the world, the national and local governments have introduced a series of infrastructure construction investment policies aiming to stabilizing growth and protecting people's livelihood of the PRC, bringing new development opportunities to the cement industry in China. The real estate market currently maintained positive growth in terms of commencement of new construction and the construction speed, which also supported demand in cement. Although generally speaking, cement industry is still an industry with overcapacity, the continuous advancement of supply-side reforms in the cement industry and the implementation of policies such as production restriction during peak period and industry coordination will still effectively suppress production capacity and reduce market supply. Therefore, in general, the cement industry is expected to operate within a reasonable range of profit.

At the beginning of 2020, the Group invested in the construction of mine transportation belt corridor project and proposed to participate in the construction of barren rock treatment production line, which is conducive to the sustainable development of the Group's cement business. Further, the Group will continue to increase technology investment, respond to the declining coal reduction target, increase research and development investment, and focus on research and development as a high-tech enterprise. 2020 is a year full of stress and development, and also a year full of opportunities and challenges. Let's seize the day and live it to the fullest, and forge ahead with craftsmanship.

\* For identification only

## 企業管治及其他資料

### Corporate Governance and Other Information

#### 中期股息

同方康泰產業集團有限公司(「本公司」，連同其附屬公司，統稱「本集團」)之董事會(「董事會」)認為保持適當水平之資金以便充份掌握日後出現之商機，乃屬審慎之舉，故不建議宣派截至二零二零年六月三十日止六個月(「本期間」)之中期股息(二零一九年：無)。

#### 購股權計劃

##### (a) 本公司之購股權計劃

本公司之購股權計劃(「購股權計劃」)於二零一一年四月二十八日採納，自二零一二年一月十八日起計十年內有效，並將於二零二二年一月十七日屆滿。於二零一六年七月二十二日，董事會議決根據購股權計劃向若干合資格參與者(「承授人」)授出合共148,500,000份購股權，以認購合共148,500,000股本公司股本中每股面值0.002港元之本公司普通股(「股份」)，惟須待有關承授人接納後方可作實。本公司根據購股權計劃授出之購股權於本期間內之變動詳情如下：

承授人 Grantees	授出日期(「授出日期」) Date of grant (the "Grant Date")	每股行使價 Exercise price per Share 港元 HK\$	緊接授出 日期前收市價 Closing price immediately before the Grant Date 港元 HK\$	行使期間 Exercise period	歸屬期間 Vesting period	購股權數目 Number of share options					
						於二零二零年 一月一日 As at 1 January 2020	於本期間內 授出 Granted during the Period	於本期間內 行使 Exercised during the Period	於本期間內 註銷 Cancelled during the Period	於本期間內 失效 Lapsed during the Period	於二零二零年 六月三十日 As at 30 June 2020
本公司董事(「董事」)及 最高行政人員 Directors (the "Director(s)") and chief executive of the Company	二零一六年七月二十二日 22 July 2016	0.68	0.67	二零一六年七月二十二日至 二零二零年七月二十一日 (附註1) 22 July 2016 to 21 July 2020 (Note 1)	(附註1) (Note 1)	15,000,000	-	-	-	-	15,000,000
其他僱員 Other employees	二零一六年七月二十二日 22 July 2016	0.68	0.67	二零一六年七月二十二日至 二零二零年七月二十一日 (附註1) 22 July 2016 to 21 July 2020 (Note 1)	(附註1) (Note 1)	69,300,000	-	-	-	(500,000)	68,800,000
	二零一六年七月二十二日 22 July 2016	0.68	0.67	二零一七年七月二十二日至 二零二一年七月二十一日 (附註2) 22 July 2017 to 21 July 2021 (Note 2)	(附註2) (Note 2)	6,300,000	-	-	-	-	6,300,000
總額 Total						90,600,000	-	-	-	(500,000)	90,100,000

#### INTERIM DIVIDEND

The board of directors (the "Board") of Tongfang Kontafarma Holdings Limited (the "Company", together with its subsidiaries, the "Group") considers that it is prudent to retain an appropriate level of funds to take advantage of business opportunities as and when they arise, and therefore does not recommend to declare an interim dividend for the six months ended 30 June 2020 (the "Period") (2019: Nil).

#### SHARE OPTION SCHEME

##### (a) Share Option Scheme of the Company

The share option scheme of the Company (the "Share Option Scheme") was adopted on 28 April 2011. It shall be valid and effective for a period of ten years commencing from 18 January 2012 and will expire on 17 January 2022. On 22 July 2016, the Board has resolved to grant to certain eligible participants (the "Grantees"), subject to acceptance by such Grantees, a total of 148,500,000 share options to subscribe for a total number of 148,500,000 ordinary shares of HK\$0.002 each of the Company (the "Share(s)") in the share capital of the Company under the Share Option Scheme. The details of the movements of the Company's share options under the Share Option Scheme during the Period are as follows:

## 企業管治及其他資料

### Corporate Governance and Other Information

#### 購股權計劃(續)

##### (a) 本公司之購股權計劃(續)

附註：

- (1) 購股權之有效期為二零一六年七月二十二日至二零二零年七月二十一日，並分四批按下列歸屬日期歸屬：
  - (i) 授予承授人之25%購股權於授出日期歸屬，並於二零一六年七月二十二日至二零二零年七月二十一日可供行使；
  - (ii) 授予承授人之25%購股權於授出日期滿1週年當日歸屬，並於二零一七年七月二十二日至二零二零年七月二十一日可供行使；
  - (iii) 授予承授人之25%購股權於授出日期滿2週年當日歸屬，並於二零一八年七月二十二日至二零二零年七月二十一日可供行使；及
  - (iv) 授予承授人之25%購股權於授出日期滿3週年當日歸屬，並於二零一九年七月二十二日至二零二零年七月二十一日可供行使。
- (2) 購股權之有效期為二零一六年七月二十二日至二零二一年七月二十一日，並分四批按下列歸屬日期歸屬：
  - (i) 授予承授人之25%購股權於授出日期滿1週年當日歸屬，並於二零一七年七月二十二日至二零二一年七月二十一日可供行使；
  - (ii) 授予承授人之25%購股權於授出日期滿2週年當日歸屬，並於二零一八年七月二十二日至二零二一年七月二十一日可供行使；
  - (iii) 授予承授人之25%購股權於授出日期滿3週年當日歸屬，並於二零一九年七月二十二日至二零二一年七月二十一日可供行使；及
  - (iv) 授予承授人之25%購股權於授出日期滿4週年當日歸屬，並於二零二零年七月二十二日至二零二一年七月二十一日可供行使。

#### SHARE OPTION SCHEME (CONTINUED)

##### (a) Share Option Scheme of the Company (continued)

Notes:

- (1) Share options were valid from 22 July 2016 to 21 July 2020 and vested in four tranches in accordance with the following vesting dates:
  - (i) 25% of the share options so granted to the Grantees vested on the Grant Date and were exercisable from 22 July 2016 to 21 July 2020;
  - (ii) 25% of the share options so granted to the Grantees vested on the 1st anniversary of the Grant Date and were exercisable from 22 July 2017 to 21 July 2020;
  - (iii) 25% of the share options so granted to the Grantees vested on the 2nd anniversary of the Grant Date and were exercisable from 22 July 2018 to 21 July 2020; and
  - (iv) 25% of the share options so granted to the Grantees vested on the 3rd anniversary of the Grant Date and were exercisable from 22 July 2019 to 21 July 2020.
- (2) Share options are valid from 22 July 2016 to 21 July 2021 and vested in four tranches in accordance with the following vesting dates:
  - (i) 25% of the share options so granted to the Grantees vested on the 1st anniversary of the Grant Date and are exercisable from 22 July 2017 to 21 July 2021;
  - (ii) 25% of the share options so granted to the Grantees vested on the 2nd anniversary of the Grant Date and are exercisable from 22 July 2018 to 21 July 2021;
  - (iii) 25% of the share options so granted to the Grantees vested on the 3rd anniversary of the Grant Date and are exercisable from 22 July 2019 to 21 July 2021; and
  - (iv) 25% of the share options so granted to the Grantees vested on the 4th anniversary of the Grant Date and are exercisable from 22 July 2020 to 21 July 2021.

## 企業管治及其他資料

### Corporate Governance and Other Information

#### 購股權計劃(續)

##### (b) 附屬公司之購股權計劃

自二零一九年十一月十五日成為本公司間接非全資附屬公司的Apros Therapeutics, Inc. (「Apros」)於二零一六年八月採納Apros的股權激勵計劃(「EIP計劃」)。於二零一八年五月二十三日，合共31,500份購股權已根據EIP計劃授出，自此尚無根據EIP計劃授出其他購股權。先前根據EIP計劃授出，但尚未註銷或失效的購股權仍然為尚未獲行使。下表載列於本期間期初及期末的尚未行使購股權的詳情：

承授人姓名/類別 Name of grantees/category	授出日期 Date of grant	每股行使價 美元 Exercise price per share US\$	行使期間 Exercise period	歸屬開始日期 Vesting commencement date	歸屬期 Vesting period	購股權數目 Number of share options			
						於二零二零年 一月一日 As at 1 January 2020	於本期間 內轉讓 Transferred during the Period	於本期間 內失效 Lapsed during the Period	於二零二零年 六月三十日 As at 30 June 2020
僱員 Employees	二零一八年五月二十三日 23 May 2018	0.29	二零一八年五月二十三日至 二零二八年五月二十二日 23 May 2018 to 22 May 2028	二零一六年八月一日 1 August 2016	(附註) (Note)	10,000	-	-	10,000
	二零一八年五月二十三日 23 May 2018	0.29	二零一八年五月二十三日至 二零二八年五月二十二日 23 May 2018 to 22 May 2028	二零一六年九月一日 1 September 2016	(附註) (Note)	14,000	-	-	14,000
	二零一八年五月二十三日 23 May 2018	0.29	二零一八年五月二十三日至 二零二八年五月二十二日 23 May 2018 to 22 May 2028	二零一七年六月十六日 16 June 2017	(附註) (Note)	7,500	-	-	7,500
總額 Total						31,500	-	-	31,500
可行使購股權 Exercisable options						24,396			28,332

附註：

四分之一購股權於歸屬開始日期後一年歸屬；及此後四十八分之一總購股權將在每個月底歸屬，直至於歸屬開始日期的四週年之日悉數歸屬。

#### SHARE OPTION SCHEME (CONTINUED)

##### (b) Share Option Scheme of a Subsidiary

Apros Therapeutics, Inc. ("Apros"), a company which became an indirect non-wholly owned subsidiary of the Company since 15 November 2019, adopted the Apros' Equity Incentive Plan (the "EIP Plan") in August 2016. A total of 31,500 options were granted under the EIP Plan on 23 May 2018 and since then, no further options have been granted thereunder. The options previously granted under the EIP Plan which have not been cancelled or lapsed shall remain outstanding. The table below sets forth the particulars of outstanding options at the beginning and end of the Period:

Note:

1/4th of the options vested one year after the vesting commencement date; and 1/48th of the total options shall vest at the end of each month thereafter until fully vested on the fourth anniversary of the vesting commencement date.

## 企業管治及其他資料

### Corporate Governance and Other Information

#### 董事及最高行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉

於二零二零年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債券中擁有已記錄於根據證券及期貨條例第352條須備存之登記冊內，或根據聯交所證券上市規則（「上市規則」）附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）已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：

#### (a) 於本公司之權益

下表載列董事於二零二零年六月三十日於股份及相關股份之好倉總數：

董事姓名 Name of Directors	股份數目 Number of Shares		購股權數目 (附註) Number of share options (Note)	總計 Total	概約持股百分比 Approximate percentage of shareholdings
	個人權益 Personal interests	公司權益 Corporate interests			
蔣朝文 Jiang Chaowen	-	-	12,000,000	12,000,000	0.21%
陳思聰 Chan Sze Chung	-	-	1,000,000	1,000,000	0.02%
張瑞彬 Zhang Ruibin	-	-	1,000,000	1,000,000	0.02%
張俊喜 Zhang Junxi Jack	-	-	1,000,000	1,000,000	0.02%

附註：

- 有關進一步詳情，請參閱本公司日期為二零一六年七月二十二日之公告及本報告內「購股權計劃」一節。
- 於二零二零年七月二十一日或之前授予每位董事的購股權尚未行使且於二零二零年七月二十二日屆滿並失效。

#### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2020, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the "SFO")) 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 of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") were as follows:

#### (a) Interests in the Company

The table below sets out the aggregate long positions in the Shares and underlying shares of the Directors as at 30 June 2020:

	股份數目 Number of Shares		購股權數目 (附註) Number of share options (Note)	總計 Total	概約持股百分比 Approximate percentage of shareholdings
	個人權益 Personal interests	公司權益 Corporate interests			
蔣朝文 Jiang Chaowen	-	-	12,000,000	12,000,000	0.21%
陳思聰 Chan Sze Chung	-	-	1,000,000	1,000,000	0.02%
張瑞彬 Zhang Ruibin	-	-	1,000,000	1,000,000	0.02%
張俊喜 Zhang Junxi Jack	-	-	1,000,000	1,000,000	0.02%

Notes:

- Please refer to the Company's announcement dated 22 July 2016 and the section of "Share Option Scheme" of this report for further details.
- The share options granted to each Director that were not exercised on or before 21 July 2020, expired and lapsed on 22 July 2020.

## 企業管治及其他資料

### Corporate Governance and Other Information

董事及最高行政人員於本公司及其相聯法團之股份、相關股份及債券之權益及淡倉(續)

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS (CONTINUED)

#### (b) 於相聯法團之權益

#### (b) Interests in associated corporation

董事姓名 Name of Director	相聯法團名稱 Name of associated corporation	身份 Capacity	佔相聯法團權益 概約百分比 Approximate percentage of interest in the associated corporation
蔣朝文 Jiang Chaowen	斯貝福(北京)生物技術有限公司 (「斯貝福」) SPF (Beijing) Biotechnology Co., Ltd.* ("SPF")	實益擁有人 Beneficial owner	5.47%

附註：

於二零二零年六月三十日，蔣朝文先生擁有本公司間接非全資附屬公司斯貝福註冊資本5.47%之權益。

Note:

As at 30 June 2020, Mr. Jiang Chaowen owned 5.47% interests in the registered capital of SPF, an indirect non-wholly owned subsidiary of the Company.

除上文所披露者外，於二零二零年六月三十日，本公司董事或最高行政人員及彼等各自之聯繫人概無於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債券中擁有任何已記錄於本公司根據證券及期貨條例第352條備存之登記冊內，或根據標準守則已知會本公司及聯交所之權益或淡倉。

Save as disclosed above, as at 30 June 2020, none of the Directors nor the chief executives of the Company and their respective associate(s) had any interests or short positions in the Shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which were recorded in the register maintained by the Company pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

## 企業管治及其他資料

### Corporate Governance and Other Information

#### 主要股東及其他人士於股份之權益及淡倉

於二零二零年六月三十日，就本公司任何董事或最高行政人員所知或獲另行知會，以下本公司股東（「股東」）（本公司董事或最高行政人員除外）根據證券及期貨條例第336條備存之登記冊所載，於股份或相關股份中擁有5%或以上權益：

#### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES

At 30 June 2020, so far as it was known by or otherwise notified to any Directors or the chief executives of the Company, the following shareholders of the Company (the "Shareholders") (other than a Director or the chief executives of the Company) had 5% or more interests in the Shares or underlying shares as recorded in the register required to be kept under section 336 of the SFO:

股東名稱 Name of Shareholders	身份 Capacity	好倉 Long Positions	
		股份數目 Number of Shares	概約股權百分比 Approximate percentage of interest in shareholding
中國健康管理投資有限公司 （「中國健康」） China Health Management Investment Limited ("China Health")	實益擁有人 Beneficial owner	3,172,778,000 （附註1） (Note 1)	56.77%
華融泰資產管理（香港）有限公司 （「華融泰香港」） Waranty Assets Management (HK) Limited ("Waranty Hong Kong")	受控制法團權益 Interest of a controlled corporation	3,172,778,000 （附註2） (Note 2)	56.77%
深圳市華融泰資產管理有限公司 （「深圳華融泰」） Shenzhen Waranty Asset Management Co., Ltd.* ("Shenzhen Waranty")	受控制法團權益 Interest of a controlled corporation	3,172,778,000 （附註3） (Note 3)	56.77%
寧波保稅區三晉國投股權投資基金 合夥企業（有限合夥）（「三晉國投」） Ningbo Free Trade Zone Sanjin Guotou Private Equity Fund Partnership Enterprise (Limited Partnership)* ("Sanjin Guotou")	受控制法團權益 Interest of a controlled corporation	3,172,778,000 （附註4及9） (Notes 4&9)	56.77%
山西省高速公路集團有限責任公司 （「山西高速公路」） Shanxi Province Expressway Group Limited Liability Company* ("Shanxi Expressway")	受控制法團權益 Interest of a controlled corporation	3,172,778,000 （附註5及9） (Notes 5&9)	56.77%



## 企業管治及其他資料

### Corporate Governance and Other Information

#### 主要股東及其他人士於股份之權益及淡倉(續)

#### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES (CONTINUED)

股東名稱 Name of Shareholders	身份 Capacity	好倉 Long Positions	
		股份數目 Number of Shares	概約股權百分比 Approximate percentage of interest in shareholding
山西交通控股集團有限公司 (「山西交通」) Shanxi Transportation Holdings Group Co., Ltd.* (“Shanxi Transportation”)	受控制法團權益 Interest of a controlled corporation	3,172,778,000 (附註6及9) (Notes 6&9)	56.77%
山西省國有資本運營有限公司 (「省國資運營公司」)(前稱山西省 國有資本投資運營有限公司) Shanxi State-owned Capital Operation Co., Ltd.* (“State-owned Capital Operation Co.”) (Formerly known as Shanxi State Capital Investment and Operation Co., Ltd.*)	受控制法團權益 Interest of a controlled corporation	3,172,778,000 (附註7及9) (Notes 7&9)	56.77%
山西省人民政府國有資產監督 管理委員會(「山西政府委員會」) State-owned Assets Supervision and Administration Commission of Shan Xi Provincial Government (“Shanxi Government Commission”)	受控制法團權益 Interest of a controlled corporation	3,172,778,000 (附註8及9) (Notes 8&9)	56.77%
山西建設投資集團有限公司 (「山西建設」) Shanxi Construction Investment Group Co., Ltd.* (“Shanxi Construction”)	受控制法團權益 Interest of a controlled corporation	3,172,778,000 (附註9) (Note 9)	56.77%
清華同方節能控股有限公司* (「清華同方節能」) THTF Energy-Saving Holdings Limited (“THTF Energy-Saving”)	實益擁有人 Beneficial owner	513,994,000 (附註10) (Note 10)	9.20%
Resuccess Investments Limited(「Resuccess」) Resuccess Investments Limited (“Resuccess”)	受控制法團權益 Interest of a controlled corporation	513,994,000 (附註11) (Note 11)	9.20%
同方股份有限公司(「同方股份」) Tsinghua Tongfang Co., Ltd.* (“Tsinghua Tongfang”)	受控制法團權益 Interest of a controlled corporation	513,994,000 (附註12) (Note 12)	9.20%

## 企業管治及其他資料

### Corporate Governance and Other Information

#### 主要股東及其他人士於股份之權益及淡倉(續)

附註：

1. 此數字指中國健康於3,172,778,000股股份之法律上及實益權益，其中3,165,974,000股股份已抵押予新鴻基結構融資有限公司(「新鴻基融資」)，並隨後於二零二零年七月六日獲解除。根據證券及期貨條例，截至二零二零年六月三十日，新鴻基融資及其控股股東被視為擁有該3,165,974,000股股份之權益。
2. 華融泰香港擁有中國健康已發行股本100%之權益，因此被視為於中國健康擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。
3. 深圳華融泰透過其全資附屬公司華融泰香港擁有中國健康已發行股本100%之權益，因此被視為於中國健康擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。
4. 截至二零二零年六月三十日，三晉國投透過其附屬公司山西國投創新綠色能源股權投資合夥企業(有限合夥)(「國投創新綠色能源」)及山西國耀股權投資合夥企業(有限合夥)(「國耀股權投資」)合共擁有深圳華融泰註冊資本約57.08%之權益，因此被視為於深圳華融泰擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。
5. 截至二零二零年六月三十日，山西高速公路擁有三晉國投註冊資本46.38%之權益，因此被視為於三晉國投擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。
6. 截至二零二零年六月三十日，山西交通擁有山西高速公路註冊資本100%之權益，因此被視為於山西高速公路擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。

#### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES (CONTINUED)

Notes:

1. The figure refers to the legal and beneficial interest of China Health in 3,172,778,000 Shares, 3,165,974,000 Shares of which were pledged to Sun Hung Kai Structured Finance Limited ("SHK Finance") and was subsequently released on 6 July 2020. Under the SFO, SHK Finance and its controlling shareholders were deemed to be interested in these 3,165,974,000 Shares as at 30 June 2020.
2. Waranty Hong Kong owns 100% interests in the issued share capital of China Health and is therefore deemed to have an interest in the Shares in which China Health is interested. The figure refers to the same interests of China Health in the Shares under the SFO.
3. Shenzhen Waranty, through its wholly-owned subsidiary, namely Waranty Hong Kong, owns 100% interests in the issued share capital of China Health and is therefore deemed to have an interest in the Shares in which China Health is interested. The figure refers to the same interests of China Health in the Shares under the SFO.
4. Sanjin Guotou, through its subsidiaries, namely Shanxi Guotou Innovative Green Energy Equity Investment Partnership Enterprise (Limited Partnership)\* (山西國投創新綠色能源股權投資合夥企業(有限合夥)) ("Guotou Innovative Green Energy") and Shanxi Guoyao Equity Investment Partnership Enterprise (Limited Partnership)\* (山西國耀股權投資合夥企業(有限合夥)) ("Guoyao Equity Investment"), collectively owned approximately 57.08% interests in the registered capital of Shenzhen Waranty and was therefore deemed to have an interest in the Shares in which Shenzhen Waranty was interested as at 30 June 2020. The figure refers to the same interests of China Health in the Shares under the SFO.
5. Shanxi Expressway owned 46.38% interests in the registered capital of Sanjin Guotou and was therefore deemed to have an interest in the Shares in which Sanjin Guotou was interested as at 30 June 2020. The figure refers to the same interests of China Health in the Shares under the SFO.
6. Shanxi Transportation owned 100% interests in the registered capital of Shanxi Expressway and was therefore deemed to have an interest in the Shares in which Shanxi Expressway was interested as at 30 June 2020. The figure refers to the same interests of China Health in the Shares under the SFO.

## 企業管治及其他資料

### Corporate Governance and Other Information

#### 主要股東及其他人士於股份之權益及淡倉(續)

附註：(續)

7. 截至二零二零年六月三十日，省國資運營公司透過其附屬公司三晉國投及山西國投股權投資合夥企業(有限合夥)(「國投股權投資」)合共擁有深圳華融泰註冊資本約76.90%之權益，因此被視為於深圳華融泰擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。

8. 山西政府委員會擁有省國資運營公司註冊資本100%之權益，因此被視為於省國資運營公司擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指中國健康之相同股份權益。

9. 於二零二零年六月三十日，省國資運營公司之全資附屬公司山西建設(作為買方)與省國資運營公司之附屬公司國投創新綠色能源、國耀股權投資及國投股權投資(作為賣方)訂立買賣協議，據此，山西建設收購賣方所持有之深圳華融泰之全部股份(即註冊資本之76.90%)(「股份轉讓」)。深圳華融泰註冊資本76.90%之直接股東山西建設因此被視為於深圳華融泰擁有權益之股份中擁有權益，而根據證券及期貨條例，此數字指中國健康之相同股份權益。

股份轉讓於二零二零年七月一日完成後，國投創新綠色能源、國耀股權投資及彼等主要股東(即山西交通、山西高速公路及三晉國投)不再於深圳華融泰擁有權益之股份中擁有權益，而擁有山西建設註冊資本100%權益之省國資運營公司及山西政府委員會繼續被視為於深圳華融泰被視為擁有權益之股份中擁有權益。

10. 此數字指清華同方節能於513,994,000股股份之法律上及實益權益。

11. Resuccess擁有清華同方節能已發行股本100%之權益，因此被視為於清華同方節能擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指清華同方節能之相同股份權益。

12. 同方股份透過其全資附屬公司Resuccess擁有清華同方節能已發行股本100%之權益，因此被視為於清華同方節能擁有權益之股份中擁有權益。根據證券及期貨條例，此數字指清華同方節能之相同股份權益。

#### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES (CONTINUED)

Notes: (continued)

7. As at 30 June 2020, State-owned Capital Operation Co., through its subsidiaries, namely Sanjin Guotou and Shanxi Guotou Equity Investment Partnership Enterprise (Limited Partnership)\* (山西國投股權投資合夥企業(有限合夥)) ("Guotou Equity Investment"), collectively owned approximately 76.90% interests in the registered capital of Shenzhen Waranty and was therefore deemed to have an interest in the Shares in which Shenzhen Waranty was interested. The figure refers to the same interest of China Health in the Shares under the SFO.

8. Shanxi Government Commission owns 100% interests in the registered capital of State-owned Capital Operation Co. and is therefore deemed to have an interest in the Shares in which State-owned Capital Operation Co. is interested. The figure refers to the same interests of China Health in the Shares under the SFO.

9. On 30 June 2020, Shanxi Construction, a wholly-owned subsidiary of State-owned Capital Operation Co., as buyer, and Guotou Innovative Green Energy, Guoyao Equity Investment and Guotou Equity Investment, also the subsidiaries of State-owned Capital Operation Co., as vendors, entered into a sale and purchase agreement pursuant to which Shanxi Construction acquired the entire shares in Shenzhen Waranty held by the vendors, being an aggregated of 76.90% registered capital (the "Share Transfer"). Shanxi Construction, the immediate shareholder of 76.90% registered capital of Shenzhen Waranty, is therefore deemed to have an interest in the Shares in which Shenzhen Waranty is interested, which refer to the same interests of China Health in the Shares under the SFO.

Upon the completion of Share Transfer on 1 July 2020, Guotou Innovative Green Energy, Guoyao Equity Investment and their substantial shareholders, namely Shanxi Transportation, Shanxi Expressway and Sanjin Guotou, ceased to have interest in the Shares in which Shenzhen Waranty is interested while State-owned Capital Operation Co., which owns 100% interests in the registered capital of Shanxi Construction, and Shanxi Government Commission continue to be deemed to have an interest in the Shares in which Shenzhen Waranty is deemed to be interested.

10. The figure refers to the legal and beneficial interests of THTF Energy-Saving in 513,994,000 Shares.

11. Resuccess owns 100% interests in the issued share capital of THTF Energy-Saving and is therefore deemed to have an interest in the Shares in which THTF Energy-Saving is interested. The figure refers to the same interests of THTF Energy-Saving in the Shares under the SFO.

12. Tsinghua Tongfang, through its wholly-owned subsidiary, namely Resuccess, owns 100% interests in the issued share capital of THTF Energy-Saving and is therefore deemed to have an interest in the Shares in which THTF Energy-Saving is interested. The figure refers to the same interests of THTF Energy-Saving in the Shares under the SFO.

## 企業管治及其他資料

### Corporate Governance and Other Information

#### 主要股東及其他人士於股份之權益及淡倉(續)

除上文所披露者外，截至二零二零年六月三十日，本公司並無接獲任何人士(本公司董事或最高行政人員或彼等各自之聯繫人除外)通知，彼於股份及相關股份中擁有任何已記錄於根據證券及期貨條例第336條備存之登記冊內之權益及淡倉。

#### 企業管治守則

本公司於截至二零二零年六月三十日止六個月內已應用上市規則附錄十四所載之企業管治守則所有適用守則條文之原則及遵守該等守則條文。

#### 董事及相關僱員進行證券交易之守則

本公司已採納標準守則，作為董事進行證券交易之行為守則。經本公司作出具體查詢後，全體董事已確認彼等於回顧期內一直遵守標準守則所載之所需標準。

本公司已要求因於本公司之職務而有可能取得內幕消息之相關僱員遵守標準守則之條文。

#### 董事資料變更

自本公司二零一九年年報日期起及截至本報告日期止，根據上市規則第13.51(B)(1)條規定須予以披露的董事資料變動如下：

於二零二零年七月三十一日，黃俞先生不再出任深圳華控賽格股份有限公司(其已發行股份於深圳證券交易所上市，股份代號：000068)之董事長。

於二零二零年九月三日：

- 柴宏杰先生獲委任為本公司董事會主席、執行董事以及本公司執行委員會(「執行委員會」)、本公司提名委員會(「提名委員會」)、本公司股份交易委員會(「股份交易委員會」)及本公司投資委員會(「投資委員會」)各自之主席；

#### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES (CONTINUED)

Save as disclosed above, as at 30 June 2020, the Company had not been notified by any person (other than a Director or chief executive of the Company or their respective associate(s)) of any interest and short position in the Shares and underlying shares which were required to be recorded in the register required to be kept under section 336 of the SFO.

#### CORPORATE GOVERNANCE CODE

During the six months ended 30 June 2020, the Company has applied the principles of, and complied with, all the applicable code provisions of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

#### CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND RELEVANT EMPLOYEES

The Company has adopted the Model Code as its code of conduct regarding securities transactions by the Directors. All Directors have confirmed, following a specific enquiry made by the Company, that they had complied with the required standard as set out in the Model Code during the period under review.

Relevant employees who, because of their office in the Company, are likely to be in possession of inside information have been requested to comply with the provisions of the Model Code.

#### CHANGES IN DIRECTORS' INFORMATION

The following are the changes on the information of Directors since the date of 2019 annual report of the Company and up to the date of this report, which are required to be disclosed under Rules 13.51(B)(1) of the Listing Rules:

On 31 July 2020, Mr. Huang Yu ceased to be the chairman of the board of directors of Shenzhen Huakong Seg Co., Ltd.\* (深圳華控賽格股份有限公司)(stock code: 000068), the issued shares of which are listed on the Shenzhen Stock Exchange.

On 3 September 2020:

- Mr. Chai Hongjie was appointed as the Chairman of the Board, an executive Director of the Company, and the chairman of each of the executive committee of the Company (the "Executive Committee"), the Nomination Committee of the Company (the "Nomination Committee"), the Share Dealing Committee of the Company (the "Share Dealing Committee") and the Investment Committee of the Company (the "Investment Committee");

## 企業管治及其他資料 Corporate Governance and Other Information

### 董事資料變更(續)

- 衛炳章先生獲委任為本公司執行董事以及執行委員會及股份交易委員會各自之成員；
- 黃俞先生不再擔任董事會主席一職，並獲委任為本集團行政總裁。黃先生亦不再擔任執行委員會、提名委員會、股份交易委員會、投資委員會各自之主席及本公司風險管理委員會(「風險管理委員會」)之成員，但仍繼續出任執行委員會及股份交易委員會各自之成員；及
- 蔣朝文先生獲委任為風險管理委員會成員兼本集團副總裁(除其現有角色外)。

### 審核委員會之審閱

本公司審核委員會(「審核委員會」)連同本公司之管理團隊已審閱本集團所採納之會計原則及慣例，並就內部監控及財務匯報事宜進行討論，包括對截至二零二零年六月三十日止六個月之未經審核中期財務報告進行概括之審閱。審核委員會倚賴本集團外聘核數師根據香港會計師公會頒佈之香港審閱工作準則第2410號「由實體的獨立核數師對中期財務資料的審閱」所進行之審閱結果，以及本公司管理層提交之報告，以進行該審閱。審核委員會並無進行詳細之獨立核數審查。

### 購買、出售或贖回股份

於截至二零二零年六月三十日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回任何股份。

代表董事會  
主席  
黃俞

香港，二零二零年八月二十八日

\* 僅供識別

### CHANGES IN DIRECTORS' INFORMATION (CONTINUED)

- Mr. Wei Bingzhang was appointed as an executive Director of the Company and a member of each of the Executive Committee and the Share Dealing Committee;
- Mr. Huang Yu ceased to be the Chairman of the Board and was appointed as the President of the Group. Mr. Huang also ceased to be the chairman of each of the Executive Committee, the Nomination Committee, the Share Dealing Committee, the Investment Committee and a member of the Risks Management Committee of the Company (the "Risks Management Committee"), while he continues to serve as a member of each of the Executive Committee and the Share Dealing Committee; and
- Mr. Jiang Chaowen was appointed as a member of the Risks Management Committee and the Vice President of the Group in addition to his existing roles.

### AUDIT COMMITTEE REVIEW

The audit committee of the Company (the "Audit Committee") together with the Company's management team have reviewed the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a general review of the unaudited interim financial report for the six months ended 30 June 2020. In carrying out this review, the Audit Committee has relied on a review conducted by the Group's external auditor in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants as well as reports obtained from the Company's management. The Audit Committee has not undertaken detailed independent audit checks.

### PURCHASE, SALE OR REDEMPTION OF SHARES

During the six months ended 30 June 2020, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Shares.

On behalf of the Board  
**Huang Yu**  
Chairman

Hong Kong, 28 August 2020

\* For identification purposes only



**同方康泰產業集團有限公司**  
**Tongfang Kontafarma Holdings Limited**

