



Hailan Holdings Limited 海藍控股有限公司

(incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 2278



2021

Interim Report 中期報告

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Corporate Information

公司資料

DIRECTORS

Executive Directors

Ms. Zhou Li (*Chief Executive Officer and Chairman*)
Ms. Fan Wenyi
Mr. Chen Xiang

Independent Non-executive Directors

Mr. Li Yong
Dr. Zhao Guoqing
Prof. Fan Conglai (*appointed on 4 June 2021*)
Mr. Deng Shaochao (*retired on 4 June 2021*)

COMPANY SECRETARY

Mr. Yang Dong John

AUTHORIZED REPRESENTATIVES UNDER THE LISTING RULES

Ms. Zhou Li
Mr. Yang Dong John

AUDIT COMMITTEE

Dr. Zhao Guoqing (*Chairman*)
Mr. Li Yong
Prof. Fan Conglai (*appointed on 4 June 2021*)
Mr. Deng Shaochao (*retired on 4 June 2021*)

REMUNERATION COMMITTEE

Mr. Li Yong (*Chairman*)
Dr. Zhao Guoqing
Ms. Zhou Li
Prof. Fan Conglai (*appointed on 4 June 2021*)
Mr. Deng Shaochao (*retired on 4 June 2021*)

董事

執行董事

周莉女士 (*行政總裁兼主席*)
范文燚女士
陳祥先生

獨立非執行董事

李勇先生
趙國慶博士
范從來教授 (*於2021年6月4日獲委任*)
鄧紹超先生 (*於2021年6月4日退任*)

公司秘書

楊東先生

根據上市規則的法定代表

周莉女士
楊東先生

審核委員會

趙國慶博士 (*主席*)
李勇先生
范從來教授 (*於2021年6月4日獲委任*)
鄧紹超先生 (*於2021年6月4日退任*)

薪酬委員會

李勇先生 (*主席*)
趙國慶博士
周莉女士
范從來教授 (*於2021年6月4日獲委任*)
鄧紹超先生 (*於2021年6月4日退任*)

Corporate Information

公司資料

NOMINATION COMMITTEE

Ms. Zhou Li (*Chairman*)
Mr. Li Yong
Dr. Zhao Guoqing
Prof. Fan Conglai (*appointed on 4 June 2021*)
Mr. Deng Shaochao (*retired on 4 June 2021*)

AUDITOR

Mazars CPA Limited

PRINCIPAL BANKS

Industrial and Commercial Bank of China Limited
Bank of Communications Co., Ltd.

LEGAL ADVISORS

As to Hong Kong law
Loong & Yeung Solicitors
As to PRC law
Beijing Dentons Law Offices, LLP (Guangzhou)

REGISTERED OFFICE

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

PRINCIPAL PLACE OF BUSINESS AND HEAD OFFICE IN THE PRC

2/F, No. 1 Building Hampton by Hilton
No. 169 Yu Lin Road
Tianya District
Sanya, the Hainan Province
The PRC

提名委員會

周莉女士(主席)
李勇先生
趙國慶博士
范從來教授(於2021年6月4日獲委任)
鄧紹超先生(於2021年6月4日退任)

核數師

中審眾環(香港)會計師事務所有限公司

主要往來銀行

中國工商銀行股份有限公司
交通銀行股份有限公司

法律顧問

香港法律
龍炳坤、楊永安律師行
中國法律
北京大成(廣州)律師事務所

註冊辦事處

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

中國主要營業地點及總部

中國
海南省三亞市
天涯區
育林路169號
希爾頓歡朋酒店旁1號樓二層

Corporate Information

公司資料

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1603, 16/F, China Building
29 Queen's Road Central
Central
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Computershare Hong Kong Investor Services Limited
Shops 1712–1716, 17th Floor
Hopewell Centre
183 Queen's Road East, Wanchai
Hong Kong

PLACE OF LISTING

The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)

COMPANY WEBSITE

www.hailanholdings.com

香港主要營業地點

香港
中環
皇后大道中29號
華人行16樓1603室

主要股份過戶登記處

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

香港股份過戶登記分處及轉讓登記處

香港中央證券登記有限公司
香港
灣仔皇后大道東183號
合和中心
17樓1712–1716號舖

股份上市地點

香港聯合交易所有限公司(「**聯交所**」)

公司網站

www.hailanholdings.com

Chairman's Statement

主席報告書

Dear Shareholders,

On behalf of the board (the “**Board**”) of directors (the “**Director(s)**”) of Hailan Holdings Limited (the “**Company**” or “**Hailan Holdings**”, together with its subsidiaries, collectively the “**Group**”), I am pleased to present the unaudited financial results for the six months ended 30 June 2021 (the “**Reporting Period**”).

During the first half of 2021, global economy continued to see slow uptick in its continuous recovery from the pandemic. Many countries were emerging from the tremendous shock of the pandemic gradually while re-opening supply. China's economy continued to rebound in steady pace under the positive and robust policies on macro-monetary control which further strengthened economic fundamentals. Under the combined effect of various factors including the driving force of policies, structural recovery and increasing exports, solidifying and positive momentum with stability was seen in China's economic development. In respect of policy direction, the overall real estate market regulation policy would remain its continuity and stability. The Chinese Central Government will continue to uphold the principle of “housing properties for accommodation, not speculation” and implement city-specific measures thoroughly, with a view to “stabilize land price, property price and expectation”. In respect of regional development, the comprehensive establishment of Hainan Free Trade Port continued to benefit the development of Hainan Province with notable increase in the number of enterprises and talents establishing foothold there, reflecting the stronger confidence in Hainan's fixed investments.

During the Reporting Period, the contracted sales of the Group amounted to RMB1,647.8 million, representing an increase of 1.2 times as compared to the corresponding period in 2020. The contracted saleable gross floor area (“**GFA**”) was approximately 113,665.3 square metres (“**sq.m.**”), representing an increase of approximately 1.8 times over the corresponding period of last year. The contracted average selling price (“**ASP**”) was about RMB14,496.9 per sq.m., representing a decrease of approximately 20.9% over the corresponding period of last year. The increase in contracted sales and contracted saleable GFA was mainly due to the new development projects in Sanya City and Haikou City of Hainan Province, Zhanjiang City and Foshan City of Guangdong Province and Nanning City of Guangxi Province undertaken by the Group since the second half of 2020.

尊敬的股東：

本人謹代表海藍控股有限公司(「本公司」或「海藍控股」，連同其附屬公司統稱「本集團」)董事(「董事」)會(「董事會」)欣然提呈截至2021年6月30日止六個月中期「報告期間」之未經審核財務業績。

2021年上半年，全球經濟基本處於持續緩步上行階段，呈現「疫後經濟」的連續性經濟修復態勢，多個國家陸續從疫情深度衝擊中走出，供給逐步打開。國內來說，經濟在積極穩健的宏觀調控政策驅動下持續穩定恢復，經濟基礎得到進一步加固，政策驅動、結構性復甦、出口額擴大等諸多因素共同作用下，我國經濟繼續呈現穩中加固、穩中向好的發展態勢。政策趨勢方面，房地產市場調控政策整體仍將保持連續性和穩定性，中央將繼續堅持「房住不炒」基調不變，全面落實因城施策，以實現「穩地價、穩房價、穩預期」目標。區域發展方面，海南自貿港深入建設，持續利好海南省發展，企業和人才落戶數量明顯增加，對海南的固定投資信心正在走強。

本報告期間，本集團合約銷售額達至人民幣1,647.8百萬元，較2020年同期增加1.2倍。合約銷售建築面積(「**建築面積**」)約為113,665.3平方米(「**平方米**」)，較去年同期增加約1.8倍。合約銷售均價(「**銷售均價**」)每平方米約人民幣14,496.9元，按年下降約20.9%。合約銷售額及合約銷售建築面積增加主要由於本集團於2020年下半年承接海南省三亞市及海口市、廣東省湛江市及佛山市以及廣西省南寧市的新開發項目。

Chairman's Statement

主席報告書

Looking ahead, China's economic development will continue to show solidifying and positive momentum with stability. Underpinned by the improving situation of disease prevention and control, China has achieved strong national economic growth as a whole. In respect of national strategy, the development projects in Sanya City and Danzhou City of Hainan Province will remain the Group's focus. During the "Two Sessions" (the two sessions held by the National People's Congress and the Chinese People's Political Consultative Conference) this year, the Hainan Government unveiled the 14th Five-Year Plan of the province, which listed the development plan of several 100-billion-yuan industries and 10-billion-yuan industrial parks with priority in industrial production. Capitalising the unprecedented opportunity brought by the free trade port development initiative, the new investment potential of Hainan Province will be unleashed. The Group's future business development and expansion in Hainan Province will continue to be benefited from the supporting policies. In parallel, the Group will step up its effort in seeking high quality investment opportunities in the Greater Bay Area and the western parts of Guangdong Province where we have established presence to promote profound and sustainable development.

To further foster the continuous development of the Group, apart from existing presence, we have been actively seeking expansion into new areas across the country, with investment opportunities in Yunnan Province, Sichuan Province, Zhejiang Province and Jiangsu Province under examination currently. With our strenuous efforts, we look to the continuous roll out of new projects in the future, which are expected to contribute value to the Group in the coming years.

The management has formulated the future development plan. By basing in Hong Kong, delving into the China's market, expanding the market in North America and spreading global footprints, the Group will further promote its business development and create the best return for the shareholders of the Company.

Finally, I would like to express my sincere gratitude on behalf of the Board to all our staff for their hard work, and my heartfelt thanks to investors, customers and business partners for their strong and continuous support to the Group.

Zhou Li
Chairperson

27 August 2021

展望未來，中國經濟運行將持續呈現穩中加固、穩中向好態勢。隨著疫情防控形勢持續好轉，我國國民經濟整體蓬勃發展。在國內戰略層次，集團仍將重點開發位於海南省三亞及儋州的項目。今年兩會，海南公佈十四五計劃，向產業傾斜，建設若干千億級產業和一批百億級園區。結合自貿港的歷史機遇，海南的新投資風口又將開啟。持續利好政策將支持本集團未來海南省的業務發展和開發。同時，在已佈局的粵港澳大灣區及粵西區域，積極尋求好的投資機會加強深耕，持續發展。

為進一步推動本集團的持續發展，除現有佈局區域外，在全國範圍內積極尋求新區域的進入。目前已在雲南、四川、浙江、江蘇等地積極考察投資機會，未來有望持續有項目落地，預計在明後年將為集團帶來一定的貢獻。

管理層已制定好未來發展藍圖，透過立足香港、深耕中國市場、拓展北美、佈局全球，推動本集團的業務發展更上一層樓，為股東締造最佳回報。

最後，本人謹代表董事會對全體員工的辛勤工作致以誠摯的感謝。同時，向廣大投資者、客戶及業務夥伴給予本集團的大力及持續支持表示由衷地感謝。

周莉
主席

2021年8月27日

Management Discussion and Analysis

管理層討論與分析

BUSINESS REVIEW

Overall Performance

For the Reporting Period, the revenue of the Group was approximately RMB377.9 million, representing a decrease of approximately 28.3% as compared with the corresponding period of 2020 while the gross profit was increased 26.1% from approximately RMB182.2 million for the corresponding period of 2020 to approximately RMB229.8 million. Profit attributable to owners of the Company was approximately RMB43.1 million representing an increase of 9.1%, or approximately RMB3.6 million, as compared with the corresponding period of 2020. Basic earnings per share were RMB14 cents (the corresponding period of 2020: RMB13 cents).

業務回顧

整體表現

於報告期間內，本集團的收益約為人民幣377.9百萬元，較2020年同期減少約28.3%，而毛利由2020年同期約人民幣182.2百萬元增加26.1%至約人民幣229.8百萬元。本公司擁有人應佔溢利約為人民幣43.1百萬元，較2020年同期增加9.1%或約人民幣3.6百萬元。每股基本溢利為人民幣14分（2020年同期：人民幣13分）。

		For the six months ended 30 June 截至6月30日止六個月		
Performance Highlights	表現摘要	2021 2021年	2020 2020年	Changes 變動
Contracted sales (RMB million) ³	合約銷售(人民幣百萬元) ³	1,647.8	732.9	124.8%
Contracted saleable gross floor area ("GFA") (sq.m.) ^{2,3}	合約銷售建築面積 (「建築面積」)平方米 ^{2,3}	113,665.3	39,985.3	184.3%
Contracted average selling price ("ASP") (RMB/sq.m.) ^{2,3}	合約平均售價(「平均售價」) (人民幣/平方米) ^{2,3}	14,496.9	18,329.2	-20.9%
Revenue ¹ (RMB million)	收益 ¹ (人民幣百萬元)	377.9	526.8	-28.3%
Among which: sales of properties	其中：物業銷售			
— Revenue from properties delivered (RMB million) ¹	— 已交付物業收益 (人民幣百萬元) ¹	374.6	524.2	-28.5%
— GFA of properties delivered (sq.m.)	— 已交付物業建築面積 (平方米)	16,027.5	21,731.0	-26.2%
— ASP of properties delivered (RMB/sq.m.)	— 已交付物業平均售價 (人民幣/平方米)	23,372.4	24,122.2	-3.1%
Rental income (RMB million) ¹	租賃收入(人民幣百萬元) ¹	3.3	2.6	26.9%
Loss on changes in fair value of investment properties (RMB million)	投資物業公平值變動虧損 (人民幣百萬元)	(3.8)	(9.0)	-57.8%
Gross profit (RMB million)	毛利 (人民幣百萬元)	229.8	182.2	26.1%
Profit (Loss) for the Reporting Period	報告期間溢利(虧損)			
— Attributable to owners (RMB million)	— 擁有人應佔 (人民幣百萬元)	43.1	39.5	9.1%
— Attributable to non-controlling interests (RMB million)	— 非控股權益應佔 (人民幣百萬元)	(29.2)	(7.8)	274.4%

Management Discussion and Analysis

管理層討論與分析

		At 30 June 2021 於2021年 6月30日	At 31 December 2020 於2020年 12月31日	Changes 變動
Total assets (RMB million)	總資產 (人民幣百萬元)	9,334.6	7,543.3	23.7%
Cash and bank balances (including cash and cash equivalents and restricted cash) (RMB million)	現金及銀行結餘(包括現金及現金等價物與受限制現金)(人民幣百萬元)	1,665.7	1,031.5	61.5%
Total equity (RMB million)	總權益 (人民幣百萬元)	1,927.8	1,914.0	0.7%
Key financial ratios	主要財務比率			
Gross profit margin ⁴	毛利率 ⁴	60.8%	45.2%	15.6 p.p. 個百分點
Gearing ratio ⁵	資產負債率 ⁵	99.6%	91.6%	8.0 p.p. 個百分點

Notes:

- Representing the amount of income after deduction of sales related taxes.
- Excluding the GFA of car parking spaces.
- Pursuant to the agreement between the shareholders of Danzhou Shuang Lian, one of the shareholders of Danzhou Shuang Lian shall continue to manage, develop and undertake fully the risk and reward of Danzhou Phase I. The acquisition of Danzhou Shuang Lian has been accounted for as a business combination with Danzhou Shuang Lian fully combined into the Group's combined financial statements from the date of acquisition. As the Group does not share any risks and rewards relating to Danzhou Phase I pursuant to the abovementioned agreement, the net profit or loss, net assets or liabilities arising from Danzhou Phase I are wholly attributable to the non-controlling interests in the Group's combined statements of profit or loss and other comprehensive income and the combined statements of changes in equity. Contracted sales of Danzhou Phase I is excluded in this analysis for discussion purpose.
- Gross profit margin: $\text{Gross profit} \div \text{Revenue} \times 100\%$
- Gearing ratio: $\text{Total bank and other borrowing} \div \text{Total equity} \times 100\%$

附註：

- 指扣除銷售相關稅項後的收入金額。
- 並無計及泊車位的建築面積。
- 根據儋州雙聯股東之間的協議，儋州雙聯其中一名股東繼續管理、發展及承擔和享有儋州一期的全部風險及回報。儋州雙聯的收購已當作業務合併入賬，而儋州雙聯自收購日期起已全面併入本集團的合併財務報表。根據上述協議，由於本集團並無分享及承擔與儋州一期相關的任何風險及回報，因此儋州一期所產生的損益淨額、淨資產或負債，全部計入本集團合併損益及其他全面收益表內以及合併權益變動表內的非控股權益。就討論目的而言，本分析並未載入儋州一期合約銷售。
- 毛利率： $\text{毛利} \div \text{收益} \times 100\%$
- 資產負債率： $\text{銀行及其他借款總額} \div \text{總權益} \times 100\%$

Management Discussion and Analysis

管理層討論與分析

PROPERTY DEVELOPMENT

Contracted sales

For the Reporting Period, the Group recorded contracted sales of approximately RMB1,647.8 million, representing a significant increase of approximately 124.8% as compared with approximately RMB732.9 million in the corresponding period of 2020. The contracted saleable GFA was 113,665.3 sq.m. in the first half year of 2021, representing an increase of approximately 184.3% as compared with 39,985.3 sq.m. in the corresponding period of 2020. The ASP of contracted sales for the Reporting Period was RMB14,496.9 per sq.m., representing a decrease of approximately 20.9% as compared with RMB18,329.2 per sq.m. in the corresponding period of 2020.

The increase in contracted sales and contracted saleable GFA was mainly contributed from the new development projects in Sanya City and Haikou City of Hainan Province, Zhanjiang City and Foshan City of Guangdong Province and Nanning City of Guangxi Province.

The 20.9% decrease in the ASP of contracted sales was mainly due to the increase the property sales of the projects in Haikou City of Hainan Province, Zhanjiang City and Foshan City of Guangdong Province and Nanning City of Guangxi Province for the Reporting Period, which with a lower selling price.

物業開發

合約銷售

於報告期間內，本集團錄得合約銷售約人民幣1,647.8百萬元，較2020年同期的約人民幣732.9百萬元大幅增加約124.8%。2021年上半年合約銷售建築面積為113,665.3平方米，較2020年同期的39,985.3平方米增加約184.3%。於報告期間內的合約銷售平均售價為每平方米人民幣14,496.9元，較2020年同期的每平方米人民幣18,329.2元減少約20.9%。

合約銷售及合約銷售建築面積增加乃主要來自海南省三亞市及海口市、廣東省湛江市及佛山市以及廣西省南寧市的新發展項目。

合約銷售平均售價減少20.9%乃主要由於報告期間海南省海口市、廣東省湛江市及佛山市以及廣西省南寧市的項目的物業銷售增加，而該等項目的售價較低。

Management Discussion and Analysis

管理層討論與分析

REVENUE FROM SALES OF PROPERTIES

For the Reporting Period, the revenue from sales of properties amounted to approximately RMB374.6 million, representing a decrease of approximately 28.5% as compared with approximately RMB524.2 million in the corresponding period of 2020 and accounting for 99.1% of the total revenue. GFA of properties delivered decreased approximately 26.2% to 16,027.5 sq.m. for the Reporting Period from 21,731.0 sq.m. in the corresponding period of 2020. It was primarily attributable to the sales of properties of the projects of Sanya Phoenix Aqua City South Shore Phase I & II and Haikou Phoenix Aqua City Phase I. The ASP of properties delivered for the Reporting Period was RMB23,372.4 per sq.m., representing a decrease of 3.1% as compared with the corresponding period of 2020.

Completed projects held for sale

Completed projects held for sale represents completed GFA remaining undelivered at the end of each reporting period. At the end of Reporting Period, all completed properties held for sale are located in the PRC.

As at 30 June 2021, the Group had 4 completed property projects which amounted to RMB501.4 million, representing an increase of 33.8% as compared with 31 December 2020.

Projects held for future development and projects under development

Projects held for future development and projects under development are intended to be held for sale after completion. As at 30 June 2021, the Group had 11 property projects under development which amounted to RMB6,143.5 million, representing an increase of 32.8% as compared with 31 December 2020.

Land bank

During the Reporting Period, the Group acquired land and properties located at Danzhou in Hainan Province, the PRC with a GFA of approximately 180,000 sq.m.. As at 30 June 2021, the total GFA of the projects held for future development and the projects under development in the PRC and the United States of America (the "USA") amounted to approximately 2,499,000 sq.m..

物業銷售收益

於報告期間內，物業銷售收益約為人民幣374.6百萬元，較2020年同期的約人民幣524.2百萬元減少約28.5%，佔收益總額的99.1%。已交付的物業建築面積由2020年同期的21,731.0平方米減少約26.2%至於報告期間內的16,027.5平方米。此乃主要來自三亞鳳凰水城南岸一期及二期項目及海口鳳凰水城一期項目的物業銷售。於報告期間內已交付的物業平均售價為每平方米人民幣23,372.4元，較2020年同期減少3.1%。

持作銷售已落成項目

持作銷售已落成物業指於各報告期末已交付的已落成餘下建築面積。於報告期間結束時，所有持作銷售的已落成物業均位於中國。

於2021年6月30日，本集團擁有4個已落成物業項目達人民幣501.4百萬元，較2020年12月31日增加33.8%。

持作未來發展項目及開發中項目

持作未來發展項目及開發中項目擬於竣工後持作銷售。於2021年6月30日，本集團擁有11個開發中物業項目達人民幣6,143.5百萬元，較2020年12月31日增加32.8%。

土地儲備

於報告期間內，本集團收購位於中國海南省儋州的土地及物業，所涉及建築面積約180,000平方米。於2021年6月30日，於中國及美利堅合眾國（「美國」）持作未來發展項目及開發中項目的總建築面積約2,499,000平方米。

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PROPERTY INVESTMENTS

Rental income

The rental income of the Group for the Reporting Period amounted to approximately RMB3.3 million, which was derived from the leasing of the serviced apartments and car parking spaces located at Sanya Phoenix Aqua City Left Shore and the shops located at Danzhou Phase I increased by approximately 26.9% over the same period in 2020.

Investment properties

As at 30 June 2021, the investment properties of the Group represent the car parking spaces held by the Group for rental purpose.

Financial Review

(I) Revenue

Revenue of the Group for the Reporting Period amounted to approximately RMB377.9 million, representing a decrease of approximately RMB148.9 million, or approximately 28.3%, as compared with the corresponding period of 2020, primarily attributable to the sales of properties of the projects of Sanya Phoenix Aqua City South Shore Phase I & II and Haikou Phoenix Aqua City Phase I.

物業投資

租金收入

本集團於報告期間的租金收入約為人民幣3.3百萬元，較2020年同期增加約26.9%，此乃來自位於三亞鳳凰水城左岸的服務式公寓及泊車位及儋州一期店舖租賃的租金收入。

投資物業

於2021年6月30日，本集團投資物業為本集團持作出租用途的泊車位。

財務回顧

(一) 收益

本集團於報告期間內的收益約為人民幣377.9百萬元，較2020年同期減少約人民幣148.9百萬元（或約28.3%），主要來自三亞鳳凰水城南岸一期及二期項目及海口鳳凰水城一期項目的物業銷售。

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Details of the revenue from sales of properties by project are as follows:

按項目劃分的物業銷售收益詳情如下：

Project	項目	For the six months ended			
		30 June 2021		30 June 2020	
		2021年6月30日		2020年6月30日	
		GFA		GFA	
		delivered	Revenue	delivered	Revenue
		已交付的	收益	已交付的	收益
		建築面積	RMB	建築面積	RMB
		sq.m.	in million	sq.m.	in million
		平方米	人民幣	平方米	人民幣
			百萬元		百萬元
Sanya Phoenix Aqua City Left Shore	三亞鳳凰水城左岸	–	–	198	10.5
Sanya Phoenix Aqua City South Shore Phase I & II	三亞鳳凰水城南岸一期及二期	8,757.4	310.3	7,656	281.6
Haikou Phoenix Aqua City Phase I	海口鳳凰水城一期	7,270.1	64.3	13,877	232.1
		16,027.5	374.6	21,731	524.2

(II) Cost of sales and gross profit margin

During the Reporting Period, the cost of sales of the Group decreased by approximately RMB196.4 million, or approximately 57%, as compared with the corresponding period of 2020. The decrease was mainly attributable to an decrease of total GFA of properties delivered in the first half of 2021 when compared with same period in 2020.

Gross profit margin increased from 34.6% for the six months ended 30 June 2020 to 60.8% for the Reporting Period, primarily due to the increase of delivered GFA under the Sanya Phoenix Aqua City South Shore Phase I & II property projects which has a relatively higher profitability and the decrease of delivered GFA under the Haikou Phoenix Aqua City Phase I project which has a relatively lower gross profit during the Reporting Period.

(二) 銷售成本及毛利率

於報告期間內，本集團銷售成本較2020年同期減少約人民幣196.4百萬元（或約57%）。減少主要由於2021年上半年的已交付物業總建築面積較2020年同期減少。

毛利率由截至2020年6月30日止六個月的34.6%增加至於報告期間內的60.8%，主要由於報告期間盈利能力相對較高的三亞鳳凰水城南岸一期及二期物業項目下已交付建築面積增加以及毛利相對較低的海口鳳凰水城一期項目下已交付建築面積減少。

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(III) Selling and distribution expenses and administrative expenses

The selling and distribution expenses for the Reporting Period amounted to approximately RMB33.3 million, representing an increase of 191.4% from approximately RMB11.4 million in the same period of 2020, which was mainly due to an increase in the commission expenses and the salaries and allowance as a result of the increase in the size of the property sales team.

Administrative expenses increased by 53.7% from RMB39.6 million in the same period of 2020 to approximately RMB60.9 million, which was mainly due to an increase in taxes and surcharges and the salaries and allowance as a result of the increase in the size of the administrative staff team.

(IV) Finance costs, net

The finance costs, net of the Group for the Reporting Period amounted to approximately RMB26.5 million (the corresponding period of 2020: approximately RMB8.2 million). The finance cost of the Group has significantly increased by RMB19.0 million while the finance income has slightly increased by RMB0.6 million as compared to the corresponding period in 2020, which was due to the increase in interest expenses incurred on bank and other borrowings and financing component of contract liabilities during the Reporting Period.

(V) Income tax expenses

The income tax expenses of the Group increased by 47.0% to approximately RMB117.1 million for the Reporting Period from approximately RMB79.7 million for the six months ended 30 June 2020. The significant increase in income tax expenses was due to the increase in provision of PRC land appreciation tax and PRC corporate income tax as a result of the increase in gross profit from sales of properties and profit before taxation.

(三) 銷售及分銷開支以及行政開支

於報告期間內的銷售及分銷開支由2020年同期約人民幣11.4百萬元增加191.4%至約人民幣33.3百萬元，乃主要由於物業銷售團隊規模擴張，導致佣金開支以及薪金及津貼增加。

行政開支由2020年同期的人民幣39.6百萬元增加53.7%至約人民幣60.9百萬元，乃主要由於稅項及附加費以及行政人員團隊規模擴大導致薪金及津貼增加。

(四) 財務成本淨額

本集團於報告期間內的財務成本淨額約為人民幣26.5百萬元(2020年同期：約人民幣8.2百萬元)。與2020年同期比較，本集團的財務成本大幅增加人民幣19.0百萬元，而財務收入輕微增加人民幣0.6百萬元，乃由於報告期間銀行及其他借款及合約負債的融資部分產生的利息開支增加。

(五) 所得稅開支

本集團的所得稅開支由截至2020年6月30日止六個月的約人民幣79.7百萬元增加47.0%至報告期間約人民幣117.1百萬元。由於物業銷售毛利及除稅前溢利增加，導致中國土地增值稅及中國企業所得稅撥備增加，所得稅開支因而大幅上升。

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(VI) Profit attributable to owners of the Company

The profit attributable to owners of the Company for the Reporting Period amounted to approximately RMB43.1 million, representing an increase of approximately RMB3.6 million as compared with the corresponding period of 2020. The increase was mainly attributable to the substantial increase in gross profit from sales of properties during the Reporting Period.

(VII) Liquidity and financial resources

As at 30 June 2021, total assets of the Group amounted to approximately RMB9,334.6 million (31 December 2020: approximately RMB7,543.3 million), of which current assets amounted to approximately RMB8,903.3 million (31 December 2020: approximately RMB7,049.3 million). Total liabilities amounted to approximately RMB7,406.8 million (31 December 2020: approximately RMB5,629.3 million), of which non-current liabilities amounted to approximately RMB1,586.3 million (31 December 2020: approximately RMB1,560.1 million). Total equity amounted to approximately RMB1,927.8 million (31 December 2020: approximately RMB1,914.0 million). Total equity attributable to owners of the Company amounted to RMB1,526.2 million (31 December 2020: approximately RMB1,484.6 million).

As at 30 June 2021, the Group had cash and bank balances (including restricted cash) of approximately RMB1,665.7 million (31 December 2020: approximately RMB1,031.5 million). The Group had bank and others borrowings of RMB1,921.0 million (31 December 2020: RMB1,753.7 million).

(VIII) Commitments

As at 30 June 2021, the Group had capital commitments outstanding but not provided for amounting to approximately RMB1,535.9 million (31 December 2020: approximately RMB1,259.4 million).

(六) 本公司擁有人應佔溢利

於報告期間內，本公司擁有人應佔溢利約為人民幣43.1百萬元，較2020年同期增加約人民幣3.6百萬元。增加乃主要由於報告期間的物業銷售毛利大幅增加所致。

(七) 流動資金及財務資源

於2021年6月30日，本集團資產總值約為人民幣9,334.6百萬元(2020年12月31日：約人民幣7,543.3百萬元)，其中流動資產約為人民幣8,903.3百萬元(2020年12月31日：約人民幣7,049.3百萬元)。負債總額約為人民幣7,406.8百萬元(2020年12月31日：約人民幣5,629.3百萬元)，其中非流動負債約為人民幣1,586.3百萬元(2020年12月31日：約人民幣1,560.1百萬元)。總權益約為人民幣1,927.8百萬元(2020年12月31日：約人民幣1,914.0百萬元)。本公司擁有人應佔總權益為人民幣1,526.2百萬元(2020年12月31日：約人民幣1,484.6百萬元)。

於2021年6月30日，本集團現金及銀行結餘(包括受限制現金)約為人民幣1,665.7百萬元(2020年12月31日：約人民幣1,031.5百萬元)。本集團有銀行及其他借款人民幣1,921.0百萬元(2020年12月31日：人民幣1,753.7百萬元)。

(八) 承擔

於2021年6月30日，本集團尚未償還但未撥備的資本承擔約人民幣1,535.9百萬元(2020年12月31日：約人民幣1,259.4百萬元)。

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(IX) Contingent liabilities

Guarantees in respect of mortgage facilities

As at 30 June 2021, the Group provided guarantees (the “**Guarantees**”) of approximately RMB1,087.7 million (31 December 2020: approximately RMB753.8 million) to the bank in respect of the mortgage loans granted to purchasers of the properties of the Group. Pursuant to the terms of the Guarantees, if there is any default of the mortgage repayments by these purchasers, the Group is responsible to repay the outstanding mortgage loans together with any accrued interest and penalty owned by the defaulted purchasers to the bank. The Group’s guarantee period commences from the dates of grant of the relevant mortgage loans and ends upon the earlier of the date of the bank receiving the required evidence of mortgage over the relevant property in favour of the bank and the full settlement of mortgage loans by the purchasers.

The Directors consider that it is not probable that the Group will sustain a loss under these Guarantees as during the guarantee period, the Group can take over the ownerships of the related properties and sell the properties to recover any amounts paid by the Group to the bank. The Directors also consider that the fair market value of the underlying properties is able to cover the outstanding mortgage loans guaranteed by the Group in the event the purchasers default payments to the bank.

The Group has not recognised any deferred income in respect of these Guarantees as its fair value is considered to be minimal by the Directors.

(九) 或然負債

按揭融資擔保

於2021年6月30日，本集團已就本集團物業買家獲授的按揭貸款向銀行提供約人民幣1,087.7百萬元(2020年12月31日：約人民幣753.8百萬元)的擔保(「擔保」)。根據擔保條款，倘該等買家拖欠任何按揭還款，則本集團有責任償還未償還按揭貸款，連同拖欠買家結欠銀行的任何應計利息及罰款。本集團的擔保期自授出相關按揭貸款之日起，至銀行收到相關物業按揭以銀行為受益人的所需證明或買家悉數結清按揭貸款之日(以較早者為準)止。

董事認為，本集團不大可能因該等擔保而蒙受損失，因為本集團於擔保期間可接收有關物業的所有權並出售該等物業，藉以收回本集團向銀行支付的任何款項。董事亦認為，倘買家拖欠銀行還款，相關物業的公平市值足以彌補本集團所擔保的未償還按揭貸款。

本集團尚未就該等擔保確認任何遞延收入，原因為董事認為其公平值甚低。

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MATERIAL ACQUISITIONS AND DISPOSALS AND SIGNIFICANT INVESTMENTS

Acquisitions of land use rights

On 6 January 2021, Danzhou Shuang Lian, an indirect subsidiary of the Company, Hailan Shiye Guangzhou, and Hunan Jinzhong Property Investment Group Co., Ltd. (“**Hunan Jinzhong Property**”) won the bid in respect of the land parcel situated at Danzhou, Hainan Province, the PRC at the auction at a consideration of RMB1,080 million and received the confirmation notification from the auction company in relation to the land acquisition. Danzhou Hailan Jinzhong was established on 7 January 2021 and was owned as to 50% by Danzhou Shuang Lian, 35% by Hailan Shiye Guangzhou and 15% by Hunan Jinzhong. The asset transfer agreement in respect of the land acquisition was entered into on 7 January 2021 between Management Committee of Binhai New District of Danzhou* (儋州濱海新區管理委員會) as transferor and Danzhou Shuang Lian, Hailan Shiye Guangzhou, and Hunan Jinzhong Property as purchasers.

Disposal of a subsidiary

On 1 April 2021, the Company, the Nanhai Xianglong Real Estate Development Co., Ltd. (an indirect subsidiary of the Company, “**Nanhai Xianglong**”) as seller and Center Drive Investment, LLC (“**Center Drive**”) as the purchaser entered into the disposal agreement, under which Center Drive agreed to acquire, and Nanhai Xianglong agreed to sell, 290,000 shares, representing 58% of the share capital, of Crossland Development, Inc. for a consideration of US\$2.9 million. On the same date, the Company and Center Drive entered into the side letter, under which the Company agreed to transfer the sale loans in the aggregate amount of US\$1.05 million to the purchaser, for a consideration at the face value of the sale loans.

重大收購及出售事項及重大投資

收購土地使用權

於2021年1月6日，本公司的間接附屬公司儋州雙聯、海藍實業廣州及湖南金鐘置業投資集團有限公司(「**湖南金鐘置業**」)於拍賣中中標，標書標的位於中國海南省儋州市的該地塊，代價為人民幣1,080百萬元，並已收訖拍賣公司就該土地收購發出的確認通知。儋州海藍金鴻於2021年1月7日成立，分別由儋州雙聯、海藍實業廣州及湖南金鐘擁有50%、35%及15%權益。儋州濱海新區管理委員會(作為轉讓人)與儋州雙聯、海藍實業廣州及湖南金鐘置業(作為買方)就該土地收購於2021年1月7日訂立資產轉讓協議。

出售附屬公司

於2021年4月1日，本公司、南海翔龍房地產開發有限公司(「**南海翔龍**」，本公司之間接附屬公司)作為賣方與Center Drive Investment, LLC(「**Center Drive**」)作為買方訂立出售協議，據此Center Drive同意收購而南海翔龍同意出售Crossland Development, Inc.之290,000股股份(相當於Crossland Development, Inc.的58%股本)，代價為2.9百萬美元。於同日，本公司與Center Drive訂立附函，據此，本公司同意轉讓總金額達1.05百萬美元的待售貸款予買方，代價為待售貸款面值。

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GEARING RATIO

As at 30 June 2021, the Group's gearing ratio was 99.6% (31 December 2020: approximately 91.6%).

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in the note 22 of Notes to the Interim Condensed Consolidated Financial Information, there was no significant events occurring after the end of the Reporting Period up to the date of this report.

FUTURE PLAN FOR MATERIAL INVESTMENTS

The Group will continue to invest in property development projects and acquire suitable land parcels in the PRC, Hong Kong, Southeast Asia and USA, if it thinks fit. It is expected that internal resources and bank borrowings will be sufficient to meet the necessary funding requirements. Save as disclosed in this report, the Group did not have any future plans for material investments as of the date of this report.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2021, taking into account of Danzhou Phase I, the Group had approximately 485 employees (as at 31 December 2020: 364 employees). For the Reporting Period, the Group incurred employee costs of approximately RMB36.9 million, which were fully recognised as expenses. The remuneration of the employees generally includes salary and performance-based bonuses. According to the applicable PRC laws and regulations, the Group participates in various employee benefit plans of the municipal and provincial governments, including housing provident funds, pension, medical, maternity, occupational injury and unemployment benefit plans. Employee costs of the Group also included the amortisation cost of the share incentive granted.

資產負債率

於2021年6月30日，本集團的資產負債率為99.6%（2020年12月31日：約91.6%）。

報告期後事項

除中期簡明綜合財務資料附註22所披露外，於報告期間結束後直至本報告日期並未發生任何重大事項。

重大投資的未來計劃

倘本集團認為適當，將會繼續投資物業開發項目及收購中國、香港、東南亞及美國的合適地塊。預期內部資源及銀行借款將足以滿足必要的資金需求。除本報告所披露者外，截至本報告日期，本集團並無任何未來重大投資計劃。

僱員及薪酬政策

於2021年6月30日，如計入儋州一期，本集團約有485名僱員（於2020年12月31日：364名僱員）。於報告期間內，本集團產生僱員成本約人民幣36.9百萬元，且已全數確認為開支。僱員薪酬一般包括薪金及績效獎金。根據適用的中國法律及法規，本集團參與由省市級政府舉辦的各種僱員福利計劃，包括住房公積金、退休金、醫療、婦產、工傷及失業福利計劃。本集團的僱員成本中還包括授予的股權激勵攤銷成本。

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RESTRICTED CASH/PLEDGE OF ASSETS

As at 30 June 2021, the restricted cash received from the pre-sale of properties in amount of RMB479.9 million (31 December 2020: RMB304.0 million) was placed in dedicated regulatory bank accounts. In addition, the carrying amount of properties under development and completed properties held for sale in amount of approximately RMB1,344.3 million (31 December 2020: RMB1,145.4 million) and RMB123.1 million (31 December 2020: RMB119.8 million) respectively was pledged for bank and other borrowings.

FOREIGN CURRENCY RISKS

The Group mainly operates in the PRC. The Group's functional currency and the currency in which the Group denominates and settles substantially all of its transactions are Renminbi. Any depreciation of the Renminbi would affect the value of any dividends that the Group pays to the shareholders of the Company (the "Shareholders") outside the PRC. The Group currently does not engage in any hedging activities designed or intended to manage foreign exchange rate risk.

INTERIM DIVIDEND

The Board does not recommend to declare any interim dividend for the Reporting Period (six months ended 30 June 2020: Nil).

受限制現金／資產抵押

於2021年6月30日，就物業預售資金存放於銀行專用監管帳戶的受限制現金為人民幣479.9百萬元(2020年12月31日：人民幣304.0百萬元)。此外，賬面值分別約為人民幣1,344.3百萬元(2020年12月31日：人民幣1,145.4百萬元)及人民幣123.1百萬元(2020年12月31日：人民幣119.8百萬元)的開發中物業及持作出售的已落成物業已就銀行及其他借款抵押。

外幣風險

本集團主要於中國經營業務。本集團的功能貨幣及本集團計值及結算其絕大部分交易所用的貨幣均為人民幣。人民幣的任何貶值將會影響本集團向本公司中國境外的股東(「股東」)派付任何股息的價值。本集團目前並無進行計劃或有意管控外匯匯率風險的任何對沖活動。

中期股息

董事會不建議宣派報告期間的任何中期股息(截至2020年6月30日止六個月：無)。

Disclosure of Interest

權益披露

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OR DEBENTURES

As of 30 June 2021, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO or as notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") were as follows:

(A) Interest in Shares of the Company

Name of Directors	Capacity	Positions (Long/Short) 倉位 (好倉/淡倉)	Number of Shares held/ interest in 持有/擁有權益 的股份數目	Approximate shareholding percentage 概約持股 百分比
Ms. Zhou Li 周莉女士	Interest of spouse (Note 1) 配偶權益(附註1)	Long 好倉	225,000,000 Shares 225,000,000 股股份	75% 75%

Notes:

- 225,000,000 shares of the Company are held by Zhong Jia (International) Investment Construction Company Limited ("Zhong Jia (International)") and Zhong Ze (International) Investment Limited ("Zhong Ze (International)") as to 224,325,000 shares and 675,000 shares, respectively. Mr. Yeung Man ("Mr. Yeung") beneficially owns 100% of the issued share capital of Zhong Jia (International) and Zhong Ze (International) and is deemed, or taken to be, interested in all the shares held by Zhong Jia (International) and Zhong Ze (International) for the purposes of the SFO. Mr. Yeung and Ms. Zhou Li have declared that they are cohabiting as spouse. Accordingly, Ms. Zhou Li is deemed, or taken to be, interested in the Shares in which Mr. Yeung is interested for the purpose of the SFO.
- As of the date of this report, the total number of issued shares of the Company was 300,000,000.

董事及主要行政人員於股份及相關股份或債券之權益及淡倉

截至2021年6月30日，本公司董事及主要行政人員於本公司及其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之任何股份、相關股份或債券中，擁有記錄於本公司根據證券及期貨條例第352條須予置存之登記冊或根據上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所之權益及淡倉如下：

(A) 於本公司的股份權益

附註：

- 中嘉(國際)投資建設有限公司(「中嘉(國際)」)及中澤(國際)投資有限公司(「中澤(國際)」)持有本公司225,000,000股股份，二者分別持有224,325,000股股份及675,000股股份。楊敏先生(「楊先生」)實益擁有中嘉(國際)及中澤(國際)100%的已發行股本，故根據證券及期貨條例被視為或當作擁有中嘉(國際)及中澤(國際)的所有股份權益。楊先生及周莉女士報稱同居儼如配偶。因此，就證券及期貨條例而言，周莉女士被視為或當作於楊先生所擁有的股份中擁有權益。
- 截至本報告日期，本公司已發行股份總數為300,000,000股。

Disclosure of Interest

權益披露

Long Position in the Shares of Associated Corporation

於相聯法團股份中的好倉

(i) Long Position in Zhong Jia (International) and Zhong Ze (International)

(i) 於中嘉(國際)及中澤(國際)的好倉

Name of Director or Chief executive	Name of associated corporation	Capacity	Position (Long/Short)	Number and class of securities held/ interested in	Approximate shareholding percentage
董事或行政總裁姓名	相聯法團名稱	身份	倉位 (好倉/淡倉)	持有/擁有權益的證券數目及類別	概約持股百分比
Ms. Zhou Li	Zhong Jia (International)	Interest of spouse (Note 1)	Long	1 ordinary share	100%
周莉女士	中嘉(國際)	配偶權益(附註1)	好倉	1股普通股	100%
	Zhong Ze (International)	Interest of spouse (Note 1)	Long	7,000 ordinary shares	100%
	中澤(國際)	配偶權益(附註1)	好倉	7,000股普通股	100%

Note:

(1) Mr. Yeung owns 100% interest in Zhong Jia (International) and Zhong Ze (International). Mr. Yeung and Ms. Zhou Li have declared that they are cohabiting as spouse. Accordingly, Ms. Zhou Li is deemed, or taken to be, interested in the Shares of Zhong Jia (International) and Zhong Ze (International) in which Mr. Yeung is interested for the purpose of the SFO.

附註：

(1) 楊先生擁有中嘉(國際)及中澤(國際)100%的權益。楊先生及周莉女士報稱同居儼如配偶。因此，就證券及期貨條例而言，周莉女士被視為或被當作於楊先生擁有權益的中嘉(國際)及中澤(國際)股份中擁有權益。

Disclosure of Interest

權益披露

INTERESTS AND/OR SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARE CAPITAL OF THE COMPANY

主要股東於本公司股本中的權益及／或淡倉

So far as the Directors are aware as of 30 June 2021, the following persons (other than the Directors or chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

就董事所知，截至2021年6月30日，以下人士（本公司董事或主要行政人員除外）於根據證券及期貨條例第336條須由本公司記入登記冊內的本公司股份或相關股份中擁有權益或淡倉：

Name of Substantial Shareholder	Nature of Interest	Position (Long/Short)	Number and class of securities held/ interest in	Approximate shareholding percentage
主要股東名稱	權益性質	倉位 (好倉/淡倉)	持有/擁有權益的證券數目及類別	概約持股百分比
Zhong Jia (International) 中嘉(國際)	Beneficial owner 實益擁有人	Long 好倉	224,325,000 Shares 224,325,000 股股份	74.78%
Mr. Yeung 楊先生	Interest of a controlled corporation (Note 1) 受控法團權益(附註1)	Long 好倉	224,325,000 Shares 224,325,000 股股份	74.78%

Note 1:

224,325,000 shares of the Company are held by Zhong Jia (International). Mr. Yeung beneficially owns 100% of the issued share capital of Zhong Jia (International) and is deemed, or taken to be, interested in all the shares held by Zhong Jia (International) for the purposes of the SFO. Mr. Yeung is the sole director of Zhong Jia (International).

附註1：

中嘉(國際)持有本公司224,325,000股股份。楊先生實益擁有中嘉(國際)100%的已發行股本，故根據證券及期貨條例被視為或當作擁有中嘉(國際)的所有股份權益。楊先生是中嘉(國際)的唯一董事。

Save as disclosed above, as at 30 June 2021, the Directors are not aware of any person who had an interest or short position in the shares and the underlying shares of the Company which would require to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were the register required to be kept by the Company pursuant to section 336 of the SFO.

除上文披露者外，於2021年6月30日，董事不知曉於將根據證券及期貨條例第XV部第2及3分部條文須向本公司披露或已由本公司根據證券及期貨條例第336條記入規定的登記冊內的本公司股份及相關股份中擁有權益或淡倉的任何人士。

Corporate Governance Practices and Other Information

企業管治常規及其他資料

The Company is committed to maintaining high standards of corporate governance with a view to assuring the conduct of management of the Company and protecting the interests of all Shareholders. The Company is fully aware that transparency and accountability in corporate governance are crucially important to the Shareholders and the Board considers that sound corporate governance can maximize the Shareholders' interest.

The Company has adopted the Corporate Governance Code (the "CG Code") as set out in Appendix 14 to the Listing Rules as its own code of corporate governance.

During the Reporting Period, the Company has complied with the Code Provisions as set out in the CG Code except for the deviation from code provision A.2.1 of the CG Code as described below.

Under Code Provision A.2.1 of the CG Code as set out in Appendix 14 to the Listing Rules, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Under the current organisational structure of the Group, the function of chief executive officer is performed by Ms. Zhou Li. The Board is of the opinion that vesting the roles of both chairman and chief executive officer in Ms. Zhou Li has the benefit of ensuring consistent leadership within the Group, thus enabling more effective and efficient strategic planning for the Group.

Under this arrangement, the Board also believes that the balance of power and authority will not be compromised and is adequately ensured by the existing Board which comprises experienced and competent individuals with more than one-third of the Board being independent non-executive Directors. Therefore, the Board considers that the deviation from code provision A.2.1 of the CG Code is appropriate in such circumstances.

本公司致力維持高水準企業管治，以確保本公司管理層的職業操守並維護全體股東的利益。本公司深諳企業管治透明度及問責對於股東的重要性，而董事會認為，良好的企業管治能為股東創造最大利益。

本公司已採納上市規則附錄十四所載企業管治守則（「企業管治守則」），作為其本身企業管治守則。

於報告期間，本公司一直遵守企業管治守則所載的守則條文，惟下文企業管治守則第A.2.1條守則條文的偏離情況除外。

根據上市規則附錄十四所載的企業管治守則第A.2.1條守則條文，主席與行政總裁的職能應有所區分且不應由同一人士出任。根據本集團目前的組織架構，行政總裁的職能由周莉女士擔任。董事會認為，由周莉女士兼任主席及行政總裁職務有利於確保本集團的領導貫徹一致，並可使本集團的戰略規劃更有效力及效率。

根據此項安排，董事會亦認為，權力與權責之間的平衡不會受到影響，而現時之董事會由經驗豐富及能幹的人士組成，當中有三分之一以上為獨立非執行董事，確保有足夠的權力與權責制衡。因此，董事會認為，於有關情況下偏離企業管治守則第A.2.1條守則條文為適當。

Corporate Governance Practices and Other Information

企業管治常規及其他資料

CHANGE OF DIRECTORS AND CHIEF EXECUTIVES

As at the date of this report, pursuant to Rule 13.51B(1) of the Listing Rules, the changes in the information of Directors of the Company are as follows:

1. The former independent non-executive Director, Mr. Deng Shaochao, retired on 4 June 2021.
2. Prof. Fan Conglai was appointed as an independent non-executive Director with effect from 4 June 2021.

Save as disclosed above, the Directors are not aware of any other change in the information of Directors and chief executives of the Company required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules as at the date of this report.

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

For the Reporting Period, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities on the Stock Exchange.

SHARE AWARD SCHEME

The Board has conditionally resolved to adopt the share award scheme (the "**Share Award Scheme**") on 30 April 2021 (the "**Adoption Date**"). The purposes and objectives of the Share Award Scheme are to recognise the contributions by certain eligible participants ("**Eligible Participants**") and to provide them with incentives in order to retain them for the continuous operation and future development of the Group and to attract suitable personnel for further development of the Group.

Subject to any early termination as may be determined by the Board in accordance with the rules of the Share Award Scheme, the Share Award Scheme shall be valid and effective for 10 years from the Adoption Date.

董事及主要行政人員變動

於本報告日期，根據上市規則第13.51B(1)條，本公司董事的資料變動如下：

- 一、原獨立非執行董事鄧紹超先生於2021年6月4日退任。
- 二、范從來教授獲委任為獨立非執行董事，自2021年6月4日起生效。

於本報告日期，除上文所披露者外，董事概不知悉本公司董事及主要行政人員資料的任何其他變動須根據上市規則第13.51B(1)條的規定予以披露。

購入、出售或贖回本公司上市證券

於報告期間內，本公司或其任何附屬公司概無於聯交所購入、出售或贖回本公司任何上市證券。

股份獎勵計劃

董事會有條件議決於2021年4月30日（「採納日期」）採納股份獎勵計劃（「股份獎勵計劃」）。股份獎勵計劃之目的及目標為嘉許若干合資格參與者（「合資格參與者」）之貢獻並給予獎勵，務求挽留彼等繼續為本集團之持續營運及發展效力，並就本集團之進一步發展吸引合適人員。

除受董事會根據股份獎勵計劃規則可能決定提前終止之規限下，股份獎勵計劃自採納日期起10年有效。

Corporate Governance Practices and Other Information

企業管治常規及其他資料

Pursuant to the Share Award Scheme, the award of shares of the Company may be satisfied by (i) new shares of the Company allotted and issued to the trustee or to the selected participants directly by the Company, the costs of which will be borne by the Company, or (ii) shares of the Company to be acquired by the trustee at the cost of the Company. The shares of the Company awarded to the selected participants (the “**Awarded Shares**”) will be held on trust by the trustee for the selected participants before vesting. Given that the Share Award Scheme does not involve the grant of options over any new shares of the Company, it does not constitute a share option scheme pursuant to Chapter 17 of the Listing Rules and is not required to comply with the rules thereunder.

The total number of new shares of the Company as Awarded Shares to be allotted and issued by the Company, underlying all grants made pursuant to the Share Award Scheme shall not exceed 10% of the total number of issued shares of the Company as at the Adoption Date. As at the date of this report, no Awarded Shares have been granted under the Share Award Scheme. None of the Directors waived any emoluments during the Reporting Period.

PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Articles of Association or the laws of Cayman Islands which would oblige the Company to offer new shares on a pro-rata basis to existing Shareholders.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix 10 of the Listing Rules as its own code of conduct regarding Directors’ securities transactions. Having made specific enquiries with all the Directors, each of the Directors has confirmed that he/she has complied with the Model Code for the Reporting Period.

根據股份獎勵計劃，本公司之股份獎勵可以 (i) 本公司直接向受託人或獲選參與者配發及發行新股份，有關費用將由本公司承擔，或 (ii) 本公司股份將由受託人購買，費用由本公司承擔等方式授出。本公司授予獲選參與者之股份（「**獎勵股份**」）於歸屬前將由受託人以信託形式為獲選參與者持有。由於股份獎勵計劃並不涉及就本公司任何新股份授出購股權，故並不構成上市規則第 17 章項下之購股權計劃，毋須遵守有關規則。

本公司根據股份獎勵計劃就所作出之全部授出將予配發及發行之新股份（作為獎勵股份）總數不得超過採納日期本公司已發行股份總數之 10%。於本報告日期，概無獎勵股份根據股份獎勵計劃獲授出。於報告期間內，概無董事放棄任何酬金。

優先購買權

組織章程細則或開曼群島法律並無有關優先購買權的條文，規定本公司須按比例向現有股東發行新股份。

遵守董事進行證券交易的標準守則

本公司已採納上市規則附錄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**」），作為其本身有關董事進行證券交易的操守守則。經向全體董事作出具體查詢後，各董事均確認彼等於報告期間內一直遵守標準守則。

Corporate Governance Practices and Other Information

企業管治常規及其他資料

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within knowledge of the Directors, the Company has maintained a sufficient public float as required under the Listing Rules as at the date of this report.

AUDIT COMMITTEE

The Company has established an audit committee (the “**Audit Committee**”) with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C.3 of the CG Code. After the retirement of Mr. Deng Shaozhao and the appointment of Prof. Fan Conglai as a member of the Audit Committee on 4 June 2021, the Audit Committee consists of three independent non-executive Directors, namely Dr. Zhao Guoqing, Mr. Li Yong and Prof. Fan Conglai. The Audit Committee is chaired by Dr. Zhao Guoqing.

The Audit Committee has reviewed with the Company’s management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including a review of the unaudited interim condensed consolidated financial statements of the Group for the Reporting Period.

充足的公眾持股量

根據本公司可獲取的公開資料以及據董事所知，於本報告日期，本公司一直保持上市規則所規定的充足的公眾持股量。

審核委員會

本公司已成立審核委員會（「**審核委員會**」），並已根據上市規則第3.21條及企業管治守則第C.3段以書面制定其職權範圍。鄧紹超先生於2021年6月4日退任及范從來教授獲委任審核委員會成員後，審核委員會由三名獨立非執行董事組成，分別為趙國慶博士、李勇先生及范從來教授。審核委員會的主席為趙國慶博士。

審核委員會已與本公司管理層審閱本集團採納的會計原則及常規，並討論審核、內部控制及財務報告事宜（包括審閱本集團於報告期間內的未經審核中期簡明綜合財務報表）。

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

中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2021 截至2021年6月30日止六個月
(Expressed in Renminbi) (以人民幣列示)

		For the six months ended 30 June	
		截至6月30日止六個月	
		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	收益	377,909	526,726
Cost of sales	銷售成本	(148,136)	(344,537)
Gross profit	毛利	229,773	182,189
Other income	其他收入	4,708	1,034
Changes in fair value of investment properties	投資物業公平值變動	(3,836)	(9,000)
Realised gain arising from financial assets at FVPL, net	按公平值計入損益的金融資產的已變現收益淨額	6,754	3,594
Provision for credit loss on other receivables	作出其他應收款項信貸虧損撥備	–	(5,241)
Share of results of associates	分佔聯營公司業績	(1,167)	(1,945)
Gain on disposal of a subsidiary	出售附屬公司收益	10,732	–
Gain on disposal of associates	出售聯營公司收益	4,720	–
Selling and distribution expenses	銷售及分銷開支	(33,259)	(11,413)
Administrative expenses	行政開支	(60,863)	(39,597)
Operating profit	經營溢利	157,562	119,621
Finance income	財務收入	1,739	1,101
Finance costs	財務成本	(28,219)	(9,265)
Finance costs, net	財務成本淨額	(26,480)	(8,164)
Profit before taxation	除稅前溢利	131,082	111,457
Income tax expenses	所得稅開支	(117,154)	(79,692)
Profit for the period	本期間溢利	13,928	31,765

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

中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2021 截至2021年6月30日止六個月
(Expressed in Renminbi) (以人民幣列示)

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
Other comprehensive (loss) income:	其他全面(虧損)收入：		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>或會於其後重新分類至損益的項目：</i>		
Exchange differences on translation of financial statements to presentation currency	換算財務報表至呈列貨幣的匯兌差額	(1,675)	982
Reclassification adjustments related to the disposal of foreign operations	出售境外業務相關重新分類調整	(256)	-
Other comprehensive (loss) income for the period, net of tax	除稅後本期間其他全面(虧損)收入	(1,931)	982
Total comprehensive income for the period	本期間全面收入總額	11,997	32,747
Profit (Loss) for the period attributable to:	以下各項應佔本期間溢利(虧損)：		
Owners of the Company	本公司擁有人	43,126	39,515
Non-controlling interests	非控股權益	(29,198)	(7,750)
		13,928	31,765
Total comprehensive income (loss) for the period attributable to:	以下各項應佔本期間全面收入(虧損)總額：		
Owners of the Company	本公司擁有人	41,646	40,545
Non-controlling interests	非控股權益	(29,649)	(7,798)
		11,997	32,747
Earnings per share attributable to owners of the Company during the period (expressed in RMB per share)	本公司擁有人應佔本期間每股盈利(以每股人民幣列示)		
— Basic and diluted	— 基本及攤薄	9	0.13
		0.14	

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

At 30 June 2021 於2021年6月30日
(Expressed in Renminbi) (以人民幣列示)

		Notes 附註	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		36,545	37,127
Right-of-use assets	使用權資產		475	957
Investment properties	投資物業	11	101,319	105,155
Intangible assets	無形資產		332	239
Interests in associates	於聯營公司的權益	10	49,474	109,020
Trade and other receivables	貿易及其他應收款項	13	202,154	206,513
Deferred tax assets	遞延稅項資產		41,019	34,969
			431,318	493,980
Current assets	流動資產			
Properties under development	發展中物業		6,143,540	4,625,077
Completed properties held for sale	持作銷售已落成物業		501,417	374,873
Contract costs	合約成本		87,455	55,161
Trade and other receivables	貿易及其他應收款項	13	457,560	266,321
Deposits paid for acquisition of land and properties	收購土地和物業支付的訂金		–	680,000
Current tax assets	即期稅項資產	14	41,955	10,679
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	12	5,640	5,654
Restricted cash	受限制現金		479,861	304,042
Cash and cash equivalents	現金及現金等價物		1,185,843	727,489
			8,903,271	7,049,296
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	15	2,033,809	1,556,320
Contract liabilities	合約負債		2,746,407	1,684,632
Bank and other borrowings	銀行及其他借款	16	834,852	703,154
Lease liabilities	租賃負債		527	1,049
Current tax liabilities	即期稅項負債	14	204,922	124,105
			5,820,517	4,069,260
Net current assets	流動資產淨值		3,082,754	2,980,036
Total assets less current liabilities	總資產減流動負債		3,514,072	3,474,016

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

At 30 June 2021 於2021年6月30日
(Expressed in Renminbi) (以人民幣列示)

		Notes 附註	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current liabilities	非流動負債			
Bank and other borrowings	銀行及其他借款	16	1,086,154	1,050,532
Deferred tax liabilities	遞延稅項負債		500,150	509,526
			1,586,304	1,560,058
NET ASSETS	資產淨值		1,927,768	1,913,958
Capital and reserves	資本及儲備			
Share capital	股本	17	2,585	2,585
Reserves	儲備		1,523,614	1,481,968
Equity attributable to owners of the Company	本公司擁有人應佔權益		1,526,199	1,484,553
Non-controlling interests	非控股權益		401,569	429,405
TOTAL EQUITY	總權益		1,927,768	1,913,958

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 June 2021 截至2021年6月30日止六個月
(Expressed in Renminbi) (以人民幣列示)

		Attributable to owners of the Company 本公司擁有人應佔											
		Transactions with non-controlling interests and (Accumulated losses)/ Retained profits									Non-controlling interests		Total equity
		Share capital	Share premium	Other reserve	Statutory surplus reserve	with non-controlling interests reserve	(Accumulated losses)/ Retained profits	Exchange reserve	Total reserves	Sub-total			
		股本	股份溢價	其他儲備	法定盈餘儲備	非控股權益交易儲備	(累計虧損)/ 保留溢利	匯兌儲備	總儲備	小計	非控股權益	總權益	
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
		(Note 17(b))											
		(附註17(b))											
Balance as at 1 January 2020 (audited)	於2020年1月1日的結餘 (經審核)	2,585	236,791	1,391,582	182,986	47,476	(15,783)	6,805	1,849,857	1,852,442	264,743	2,117,185	
Profit for the period	本期間溢利	-	-	-	-	-	39,515	-	39,515	39,515	(7,750)	31,765	
Other comprehensive income for the period:	本期間其他全面收入：												
Exchange differences on translation of financial statements to presentation currency	換算財務報表至呈列貨幣的匯兌差額	-	-	-	-	-	-	1,030	1,030	1,030	(48)	982	
Total comprehensive income for the period	本期間全面收入總額	-	-	-	-	-	39,515	1,030	40,545	40,545	(7,798)	32,747	
Transactions with owners: Changes in ownership interest	與擁有人進行的交易：擁有權益變動	-	-	-	-	-	-	-	-	-	38,650	38,650	
Contribution from non-controlling interests	非控股權益的出資	-	-	-	-	-	-	-	-	-	-	-	
Balance as at 30 June 2020 (unaudited)	於2020年6月30日的結餘 (未經審核)	2,585	236,791	1,391,582	182,986	47,476	23,732	7,835	1,890,402	1,892,987	295,595	2,188,582	
Balance as at 1 January 2021 (audited)	於2021年1月1日的結餘 (經審核)	2,585	236,791	1,391,582	182,986	(374,062)	48,251	(3,580)	1,481,968	1,484,553	429,405	1,913,958	
Profit for the period	本期間溢利	-	-	-	-	-	43,126	-	43,126	43,126	(29,198)	13,928	
Other comprehensive income for the period:	本期間其他全面收入：												
Exchange differences on translation of financial statements to presentation currency	換算財務報表至呈列貨幣的匯兌差額	-	-	-	-	-	-	(1,224)	(1,224)	(1,224)	(451)	(1,675)	
Reclassification adjustments related to the disposal of foreign operations	出售境外業務相關重新分類調整	-	-	-	-	-	-	(256)	(256)	(256)	-	(256)	
Total comprehensive income for the period	本期間全面收入總額	-	-	-	-	-	43,126	(1,480)	41,646	41,646	(29,649)	11,997	
Transactions with owners: Changes in ownership interest	與擁有人進行的交易：擁有權益變動	-	-	-	-	-	-	-	-	-	700	700	
Contribution from non-controlling interests	非控股權益的出資	-	-	-	-	-	-	-	-	-	-	-	
Disposal of a subsidiary	出售附屬公司	-	-	-	-	-	-	-	-	-	1,113	1,113	
Balance as at 30 June 2021 (unaudited)	於2021年6月30日的結餘 (未經審核)	2,585	236,791	1,391,582	182,986	(374,062)	91,377	(5,060)	1,523,614	1,526,199	401,569	1,927,768	

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2021 截至2021年6月30日止六個月
(Expressed in Renminbi) (以人民幣列示)

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
Cash flows from (used in) operating activities	經營活動產生(所用)的現金流		
Cash from (used in) operations	營運產生(所用)的現金	573,930	(536,719)
Income tax paid	已付所得稅	(83,039)	(88,306)
Interest paid	已付利息	(40,380)	(19,108)
<i>Net cash from (used in) operating activities</i>	<i>經營活動產生(所用)的現金淨額</i>	450,511	(644,133)
Cash flow used in investing activities	投資活動所用的現金流		
Purchase of property, plant and equipment	購買物業、廠房及設備	(956)	(1,265)
Purchase of intangible assets	購買無形資產	(153)	-
Proceeds from disposal of associates	出售聯營公司所得款項	70,401	-
Net cash outflow for disposal of a subsidiary	出售附屬公司現金流出淨額	(12,676)	-
Purchase of financial assets at fair value through profit or loss	購買按公平值計入損益的金融資產	(1,633,100)	(2,848,000)
Proceeds from disposal of financial assets at fair value through profit or loss	銷售按公平值計入損益的金融資產所得款項	1,639,854	2,603,184
Interest received	已收利息	1,739	1,101
Advance to non-controlling shareholders	預付非控股股東往來款增加	(221,617)	-
Repayment from non-controlling shareholders	預付非控股股東往來款減少	36,950	-
Advance to related parties	向關聯方墊款	(18,722)	-
Loan to third parties	向第三方貸款	(1,973)	-
Repayment from loan to third parties	向第三方貸款的還款	8,057	-
Repayment from associates	聯營公司還款	11,226	78,445
Advance to associates	向聯營公司墊款	(18,528)	-
<i>Net cash used in investing activities</i>	<i>投資活動所用的現金淨額</i>	(139,498)	(166,535)

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2021 截至2021年6月30日止六個月
(Expressed in Renminbi) (以人民幣列示)

		For the six months ended 30 June	
		截至6月30日止六個月	
		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		Notes	
		附註	
Cash flow from financing activities	融資活動產生的現金流		
New bank borrowings raised	新增銀行借款	143,855	90,000
New other borrowings raised	新增其他借款	12,159	228,000
Repayment of bank borrowings	償還銀行借款	(5,227)	-
Repayment of other borrowings	償還其他借款	(5,685)	-
Capital contribution from non-controlling interests	非控股權益的出資	700	38,650
Repayment of lease liabilities	償還租賃負債	(532)	(949)
Advance from non-controlling shareholders	預付非控股股東往來款減少	8,501	184,554
Repayment to non-controlling shareholders	預付非控股股東往來款增加	(60,750)	-
Repayment to a former non-controlling shareholder	向前非控股股東還款	(1,000)	-
Advance from related parties	關聯方墊款	107,200	-
Repayment to related parties	向關聯方還款	(50,000)	-
<i>Net cash from financing activities</i>	<i>融資活動產生的現金淨額</i>	149,221	540,255
Net increase (decrease) in cash and cash equivalents	現金及現金等價物增加(減少)淨額	460,234	(270,413)
Cash and cash equivalents as at 1 January	於1月1日的現金及現金等價物	727,489	752,080
Effect of foreign exchange rate changes	外匯率變動影響	(1,880)	982
Cash and cash equivalents at end of the period, represented by cash and bank balances	於期末相等於現金及銀行結餘之現金及現金等價物	1,185,843	482,649

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

1. GENERAL INFORMATION

Hailan Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 31 August 2015 as an exempted company with limited liability under the Company Law Chapter 22, (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The address of registered office of the Company is PO Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, the Cayman Islands. The principal places of business of the Company in the People’s Republic of China (the “**PRC**”) and Hong Kong are 2/F, No. 1 Building Hampton by Hilton, No. 169 Yu Lin Road, Tianya District, Sanya, the Hainan Province, the PRC and Room 1603, 16/F, China Building, 29 Queen’s Road Central, Central, Hong Kong respectively.

The Company is an investment holding company. Its subsidiaries are principally engaged in investment holding, properties development, sale and rental of developed properties. The Company and its subsidiaries are collectively referred to as the “**Group**”.

2. BASIS OF PREPARATION

This interim condensed consolidated financial information for the six months ended 30 June 2021 has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange, including compliance with Hong Kong Accounting Standard (“**HKAS**”) 34, Interim financial reporting, issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”).

The preparation of this interim condensed consolidated financial information in conformity with HKAS 34 requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

1. 一般資料

海藍控股有限公司(「**本公司**」)根據開曼群島公司法第22章(1961年第3號法律，經合併及修訂)於2015年8月31日在開曼群島註冊成立為一間豁免有限公司。本公司股份在香港聯合交易所有限公司(「**聯交所**」)主板上市。本公司的註冊辦事處地址為PO Box 1350, Clifton House, 75 Fort Street, Grand Cayman KY1-1108, the Cayman Islands。本公司於中華人民共和國(「**中國**」)及香港的主要營業地點分別為中國海南省三亞市天涯區育林路169號希爾頓歡朋酒店旁1號樓二層及香港中環皇后大道中29號華人行16樓1603室。

本公司為投資控股公司。其附屬公司主要從事投資控股、物業開發、出售及出租已開發物業。本公司及其附屬公司統稱為「**本集團**」。

2. 編製基準

截至2021年6月30日止六個月的中期簡明綜合財務資料乃根據聯交所證券上市規則之適用披露規定編製，包括遵守香港會計師公會(「**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。

編製符合香港會計準則第34號的本中期簡明綜合財務資料時需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策應用及按本年度截至現時為止基準所呈報的資產及負債、收入及開支金額。實際結果或有別於此等估計。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月
(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

2. BASIS OF PREPARATION (Continued)

This interim condensed consolidated financial information contains interim condensed consolidated financial statements of the Group and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2020 annual consolidated financial statements. The interim condensed consolidated financial information and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”), and should be read in conjunction with the Company’s annual consolidated financial statements for the year ended 31 December 2020.

3. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the Company’s consolidated financial statements for the year ended 31 December 2020 have been applied consistently to these interim condensed consolidated financial statements, except for the adoption of the following revised HKFRSs that are effective from 1 January 2021.

The Group has applied, for the first time, the following new/revised HKFRSs that are relevant to the Group:

Amendments to HKFRS 16	Covid-19-Related Rent Concessions Beyond 30 June 2021
Amendments to HKAS 39, HKFRSs 4, 7, 9 and 16	Interest Rate Benchmark Reform — Phase 2

The adoption of the above new/revised HKFRSs does not have any significant impacts on the interim condensed consolidated financial statements of the Group.

The Group has not early adopted any new/revised HKFRSs that have been issued but are not yet effective for the financial year beginning on or after 1 January 2021. The directors are in the process of assessing the possible impact of the future adoption of these new/revised HKFRSs, but are not yet in a position to reasonably estimate their impact on the Group’s results and financial position.

2. 編製基準(續)

本中期簡明綜合財務資料載有本集團之中期簡明綜合財務報表及選定解釋附註。附註載有對了解本集團自2020年度綜合財務報表以來的財政狀況及業績變動十分重要的事項及交易的闡釋。中期簡明綜合財務資料及其附註並不包括根據香港財務報告準則(「香港財務報告準則」)編製完整財務報表所須的所有資料，並應與本公司截至2020年12月31日止年度的年度綜合財務報表一併閱讀。

3. 會計政策變動

本公司截至2020年12月31日止年度的綜合財務報表採納的會計政策已於此等中期簡明綜合財務報表一致應用，惟以下自2021年1月1日起生效的經修訂香港財務報告準則除外。

本集團已首次應用以下與本集團相關的新訂/經修訂香港財務報告準則：

香港財務報告準則第16號(修訂本)	2021年6月30日後的Covid-19相關租金減免
香港會計準則第39號、香港財務報告準則第4號、第7號、第9號及第16號(修訂本)	利率基準改革 — 第二階段

採納上述新訂/經修訂香港財務報告準則對於本集團中期簡明綜合財務報表並無重大影響。

本集團並無提早採納已頒佈但於2021年1月1日或之後開始的財政年度尚未生效的任何新訂/經修訂香港財務報告準則。董事正在評估未來採納該等新訂/經修訂香港財務報告準則的潛在影響，但尚未能夠合理估計對本集團業績及財務狀況的影響。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

4. REVENUE AND SEGMENT INFORMATION

4. 收益及分部資料

4.1. Revenue

The principal activities of the Group are development, sales and lease of properties in the PRC.

Revenue mainly represented income from sales and rental of properties, net of sales related taxes, and was after deduction of any trade discounts.

The amount of each significant category of revenue is as follows:

4.1. 收益

本集團的主要業務是在中國開發、銷售及租賃物業。

收益主要指來自銷售及租賃物業，並扣除銷售相關稅項和扣減任何貿易折扣後的收入。

各主要收益類別金額如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Sales of properties:	物業銷售：		
— Development projects (excluding Danzhou Phase I)	— 發展項目 (不包括儋州一期)	374,578	524,166
Rental income from investment properties:	投資物業租賃收入：		
— Development projects (excluding Danzhou Phase I)	— 發展項目 (不包括儋州一期)	1,968	2,163
— Danzhou Phase I	— 儋州一期	1,363	397
		377,909	526,726

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月
(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

4. REVENUE AND SEGMENT INFORMATION (Continued)

4. 收益及分部資料(續)

4.1. Revenue (Continued)

4.1. 收益(續)

(a) Disaggregation of revenue

(a) 收益分拆

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Under the scope of HKFRS 15, Revenue from contracts with customers:	於香港財務報告準則第15號 範圍內的客戶合約收益：		
Timing of revenue recognition — At a point in time	收益確認的時間 — 於某一時間點	374,578	524,166
Other sources of revenue: Rental income from investment properties	其他收益來源： 投資物業租賃收入	3,331	2,560
		377,909	526,726

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(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

4. REVENUE AND SEGMENT INFORMATION (Continued)

4.2. Segment Reporting

Business segments

In accordance with the Group's internal financial reporting system, the Group has chosen business segment information as the reporting format for the purposes of these interim condensed consolidated financial statements of the Group.

No geographical segment information is separately presented as the Group's business segments are mainly managed and operated in the PRC. The major market of the Group's business segments is the PRC.

For management purposes, the Group is organised into business units based on the line of reporting, and has two reportable operating segments as follows:

I. Development projects (excluded Danzhou Phase I but including Danzhou Phase II)

The executive Directors consider that the Group's development projects refer to the development and sales of residential property units mainly in the PRC.

II. Danzhou Phase I

Danzhou phase I project ("**Danzhou Phase I**") refers to the development and sales of residential property units under phase I developed by Danzhou Shuang Lian Property Development Company Limited ("**Danzhou Shuang Lian**") in Hainan Province, the PRC.

The executive Directors, being the chief operating decision makers, monitor the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment.

Income taxes are managed on a group basis and are not allocated to operating segments.

4. 收益及分部資料(續)

4.2. 分部報告

業務分部

根據本集團的內部財務報告系統，本集團選擇業務分部資料作為本集團此等中期簡明綜合財務報表的報告格式。

由於本集團的業務分部主要在中國管理及營運，因此並無獨立呈列地區分部資料。本集團業務分部的主要市場為中國。

就管理而言，本集團根據呈報項目組織成業務單位，並有以下兩個須予報告經營分部：

I. 發展項目(不包括儋州一期，但包括儋州二期)

執行董事認為本集團發展項目主要指在中國進行的住宅物業單位的發展及銷售。

II. 儋州一期

儋州一期項目(「**儋州一期**」)指儋州雙聯房地產開發有限公司(「**儋州雙聯**」)在中國海南省開發的第一期住宅物業單位的發展及銷售。

執行董事(即主要經營決策者)獨立監察各業務單位的經營業績，以就資源分配及表現評估作出決策。

所得稅按集團基準管理，並不分配至經營分部。

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4. REVENUE AND SEGMENT INFORMATION (Continued)

4.2. Segment Reporting (Continued)

Segment results, assets and liabilities

Segment assets and liabilities include all assets and liabilities of the Group, which are managed directly by the segments.

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

The measure used for reporting segment profit (loss) is "adjusted EBIT" i.e. "adjusted earnings before interest and taxes", where "interest" is regarded as including investment income. To arrive at adjusted EBIT the Group's earnings are further adjusted for items not specifically attributed to individual segments.

Information regarding the Group's reportable segments for the periods ended 30 June 2021 and 2020 is set out below.

For the six months ended	截至6月30日止六個月	Development Projects		Danzhou Phase I		Total	
		2021	2020	2021	2020	2021	2020
30 June (unaudited)	(未經審核)	2021年	2020年	2021年	2020年	2021年	2020年
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Revenue from external customers	外部客戶收益	376,546	526,329	1,363	397	377,909	526,726
Inter-segment revenue	分部間收益	-	-	-	-	-	-
Reportable segment revenue	須予報告分部收益	376,546	526,329	1,363	397	377,909	526,726
Reportable segment gross profit	須予報告分部毛利	228,494	181,792	1,279	397	229,773	182,189
Reportable segment profit (loss) (adjusted EBIT)	須予報告分部溢利 (虧損)(經調整EBIT)	145,096	115,043	1,004	(50)	146,100	114,993

4. 收益及分部資料(續)

4.2. 分部報告(續)

分部業績、資產及負債

分部資產及負債包括本集團由分部直接管理的所有資產及負債。

收益及開支乃參考該等分部所得銷售額及該等分部所產生之開支或另外因該等分部應佔資產之折舊或攤銷而產生之開支分配至須予報告分部。

用於報告分部溢利(虧損)之計量為「經調整EBIT」，即「未計利息及稅項前經調整盈利」，其中「利息」視為包括投資收入。為達至經調整EBIT，本集團之盈利乃對並未指定屬於個別分部之項目作出進一步調整。

截至2021年及2020年6月30日止期間有關本集團須予報告分部資料載列如下。

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4. REVENUE AND SEGMENT INFORMATION (Continued)

4. 收益及分部資料(續)

4.2. Segment Reporting (Continued)

4.2. 分部報告(續)

Segment results, assets and liabilities (Continued)

分部業績、資產及負債(續)

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Reportable segment assets	須予報告分部資產	9,238,223	7,445,324	96,366	97,952	9,334,589	7,543,276
<i>Including:</i>	<i>包括:</i>						
Cash and cash equivalents	現金及現金等價物	1,185,443	724,987	400	2,502	1,185,843	727,489
Properties under development	發展中物業	6,143,540	4,625,077	-	-	6,143,540	4,625,077
Completed properties held for sale	持作出售已落成物業	410,517	283,889	90,900	90,984	501,417	374,873
Investment properties	投資物業	99,649	103,485	1,670	1,670	101,319	105,155
Reportable segment liabilities	須予報告分部負債	7,397,844	5,617,750	8,977	11,568	7,406,821	5,629,318
<i>Including:</i>	<i>包括:</i>						
Trade and other payables	貿易及其他應付款項	2,025,279	1,545,131	8,530	11,189	2,033,809	1,556,320
Contract liabilities	合約負債	2,746,407	1,684,632	-	-	2,746,407	1,684,632

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4. REVENUE AND SEGMENT INFORMATION (Continued)

4. 收益及分部資料(續)

4.2. Segment Reporting (Continued)

4.2. 分部報告(續)

Segment results, assets and liabilities (Continued)

分部業績、資產及負債(續)

Reconciliation of reportable segment profit or loss

須予報告分部損益對賬

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Reportable segment profit (adjusted EBIT)	須予報告分部溢利 (經調整EBIT)	146,100	114,993
Elimination of inter-segment profits	沖銷分部間溢利	–	–
Reportable segment profit derived from the Group's external customers	產生自本集團外部客戶的 須予報告分部溢利	146,100	114,993
Other income	其他收入	4,708	1,034
Realised gain arising from financial assets at FVPL, net	按公平值計入損益的金融 資產的已變現收益淨額	6,754	3,594
Finance costs, net	財務成本淨額	(26,480)	(8,164)
Consolidated profit before taxation	除稅前綜合溢利	131,082	111,457

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(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

5. SEASONABILITY OF OPERATION

The Group's results of operations tend to fluctuate from period to period. The number of properties that the Group develops, completes or delivers during any particular period is limited due to the substantial amount of capital required for land/project acquisition, preparation and resettlement in advance of actual development because of the lengthy development cycle during which the development itself takes place. Seasonal variations have, in addition, caused significant fluctuations in pre-sales and sales.

As the result of these and other factors, the Group's cash flow, revenue, and profit will fluctuate from period to period and the results of operations for any interim period may not be indicative of the Group's actual annual results or results of the Group's development projects.

6. FINANCE COSTS, NET

5. 業務的季節性

本集團的經營業績於不同期間可能會波動不定。由於房地產發展本身的週期需時甚長，進行土地／項目收購、籌備工作及實際發展前預先的重新安置需要龐大資金，因此本集團於任何特定期間內發展、完成或交付的物業數目有限。此外，季節性變化亦令預售及銷售大幅波動。

由於上述及其他因素使然，本集團的現金流、收益及溢利將會於不同期間波動不定，而於任何中期期間的經營業績或並不反映本集團的實際全年業績或本集團發展項目的業績。

6. 財務成本淨額

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Finance income	財務收入		
Bank interest income	銀行利息收入	1,739	1,101
Finance costs	財務成本		
Interest on lease liabilities	租賃負債利息	(18)	(95)
Interest on bank and other borrowings	銀行及其他借款利息	(45,323)	(23,721)
Interest on financing component of contract liabilities	合約負債融資部分利息	(56,080)	–
Others	其他	(1,582)	–
Less: Capitalised interest expenses	減：資本化利息開支	74,784	14,551
		(28,219)	(9,265)
Finance costs, net	財務成本淨額	(26,480)	(8,164)

The capitalisation rate used to determine the amount of borrowing costs eligible for capitalisation is ranging from 4% to 7.64% (six months ended 30 June 2020: from 5.5% to 12.5%).

用以釐定合資格資本化的借貸成本金額的資本化比率介乎4%至7.64% (截至2020年6月30日止六個月：介乎5.5%至12.5%)。

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7. INCOME TAX EXPENSES

7. 所得稅開支

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
PRC Corporate Income Tax ("CIT")	中國企業所得稅(「企業所得稅」)	36,381	21,405
PRC Land Appreciation Tax ("LAT")	中國土地增值稅(「土地增值稅」)	96,199	50,584
Deferred income tax	遞延所得稅	(15,426)	7,703
		117,154	79,692

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Company Law of Cayman Islands and, accordingly, is exempted from payment of Cayman Islands income tax. The Group companies in the British Virgin Islands ("BVI") were incorporated under the International Business Companies Act of the British Virgin Islands and, accordingly, exempted from BVI income tax.

Hong Kong profits tax

No Hong Kong profits tax has been provided for the periods ended 30 June 2021 and 2020 as the Group's entities has no assessable profits arising in or derived from Hong Kong for the periods.

CIT

CIT has been provided on the estimated assessable profits of subsidiaries operating in the PRC at 25% (six months ended 30 June 2020: 25%).

LAT

LAT is levied at progressive rates ranging from 30% to 60% on the appreciation of land value, being the proceeds of sales of properties less deductible expenditures including cost of land use rights and all property development expenditures.

本公司根據開曼群島公司法在開曼群島註冊成立為豁免有限公司，因此獲豁免繳納開曼群島所得稅。在英屬處女群島(「英屬處女群島」)的集團成員公司乃根據英屬處女群島國際商業公司法註冊成立，因此獲豁免繳納英屬處女群島所得稅。

香港利得稅

由於本集團的實體於截至2021年及2020年6月30日止期間並無產生自或源於香港的應課稅溢利，故並無就該等期間的香港利得稅計提撥備。

企業所得稅

已就在中國營運的附屬公司的估計應課稅溢利按25% (截至2020年6月30日止六個月：25%)的稅率作出企業所得稅撥備。

土地增值稅

土地增值稅以土地增值(即物業銷售所得款項減可扣除開支(包括土地使用權成本及所有物業開發開支))按30%至60%的累進稅率徵收。

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8. PROFIT FOR THE PERIOD

Profit for the period is arrived at after charging:

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Total staff costs (including directors' emoluments)	總員工成本 (包括董事薪酬)	36,942	19,024
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,538	1,417
Depreciation of right-of-use assets	使用權資產折舊	475	883
Amortisation of intangible assets (included in administrative expenses)	無形資產攤銷 (計入行政開支)	60	76

9. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to owners of the Company and the weighted average number of ordinary shares in issue during the period.

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 (Unaudited) (未經審核)	2020 2020年 (Unaudited) (未經審核)
Profit attributable to owners of the Company (RMB)	本公司擁有人應佔溢利 (人民幣)	43,126,000	39,515,000
Weighted average number of ordinary shares in issue	已發行普通股加權平均數	300,000,000	300,000,000
Basic earnings per share (RMB)	每股基本盈利(人民幣)	0.14	0.13

There were no dilutive potential ordinary shares during the periods ended 30 June 2021 and 2020, therefore, the diluted earnings per share were the same as the basic earnings per share.

8. 本期間溢利

本期間溢利經扣除以下各項：

9. 每股盈利

每股基本盈利乃根據本公司擁有人應佔溢利及期內已發行普通股加權平均數計算。

於截至2021年及2020年6月30日止期間，並無潛在攤薄普通股，故每股攤薄盈利與每股基本盈利相同。

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(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

10. INTERESTS IN ASSOCIATES

10. 於聯營公司的權益

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Unlisted shares, at cost	非上市股份，按成本計	–	–
Due from an associate	應收聯營公司款項	38,820	20,293
Loan to associates	向聯營公司貸款	15,326	92,232
Share of results	分佔業績	(4,672)	(3,505)
		49,474	109,020

Details of the material associates at the end of the reporting period are as follows:

於報告期末主要聯營公司詳情如下：

Name of company	Notes	Place of incorporation/ registration and business	% of ownership interest		Carrying amount	
			At 30 June 2021	At 31 December 2020	At 30 June 2021	At 31 December 2020
公司名稱	附註	註冊成立/註冊及營業地點	於2021年6月30日	於2020年12月31日	於2021年6月30日	於2020年12月31日
			(Unaudited) (未經審核)	(Audited) (經審核)	(Unaudited) (未經審核)	(Audited) (經審核)
Shenzhen Aolan Estate Co., Ltd* (深圳奧藍置業有限公司) ("Shenzhen Aolan")	(i)	The PRC 中國	49%	49%	10,654	23,046
Guangxi Runlang Estate Co., Ltd* (廣西潤琅置業有限公司) ("Guangxi Runlang")	(ii)	The PRC 中國	–	40%	–	65,681
Guangxi Hailan Jinzhong Real Estate Development Co., Ltd.* (廣西海藍金鐘房地產開發有限公司) ("Jinzhong Real Estate")	(iii)	The PRC 中國	49%	49%	38,820	20,293
					49,474	109,020

* The official names are in Chinese and the English names are translated for identification purpose only.

* 正式名稱為中文，英文名稱翻譯僅供識別。

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中期簡明綜合財務資料附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

10. INTERESTS IN ASSOCIATES (Continued)

- (i) As at 30 June 2021 and 31 December 2020, the Group held 49% equity interest in Shenzhen Aolan. The registered capital of Shenzhen Aolan is RMB10,000,000 but not yet paid. The capital injection committed by the Group of RMB4,900,000 is without expiration. Loan of RMB15,326,000 (31 December 2020: RMB26,551,000) which is unsecured, interest-free and has no fixed repayment term was made to Shenzhen Aolan based on the proportion of shareholding of its shareholders.
- (ii) In April 2021, the Group disposed all of the equity interest in Guangxi Runlang and the debts of RMB65,681,000 at total consideration of RMB70,401,000. As a result, a gain on disposal of associates of RMB4,720,000 was recognised in profit or loss.
- (iii) As at 30 June 2021 and 31 December 2020, the Group held 49% equity interest in Jinzhong Real Estate. The registered capital of Jinzhong Real Estate is RMB20,000,000 but not yet paid. The capital injection committed by the Group of RMB9,800,000 is without expiration. The amount due of RMB38,820,000 (31 December 2020: RMB20,293,000) which is unsecured, interest-free and the settlement is not expected to occur in the foreseeable future was made to Jinzhong Real Estate, of which an amount of RMB34,830,000 (31 December 2020: RMB17,393,000) was made based on the proportion of shareholding of its shareholders.

10. 於聯營公司的權益 (續)

- (i) 於2021年6月30日及2020年12月31日，本集團持有深圳奧藍49%股本權益。深圳奧藍的未繳註冊股本為人民幣10,000,000元。本集團承諾的注資人民幣4,900,000元並無屆滿期限。深圳奧藍的股東按持股比例向其作出的貸款人民幣15,326,000元(2020年12月31日：人民幣26,551,000元)為無抵押、免息及無固定還款期。
- (ii) 於2021年4月，本集團出售於廣西潤琅的全部股權及債務人民幣65,681,000元，總代價為人民幣70,401,000元。因此，出售聯營公司收益人民幣4,720,000元於損益中確認。
- (iii) 於2021年6月30日及2020年12月31日，本集團持有金鐘房地產的49%股本權益。金鐘房地產的未繳註冊股本為人民幣20,000,000元。本集團承諾的注資人民幣9,800,000元並無屆滿期限。向金鐘房地產作出的應收款項人民幣38,820,000元(2020年12月31日：人民幣20,293,000元)為無抵押、免息而其清償預期不會於可見將來發生，其中人民幣34,830,000元(2020年12月31日：人民幣17,393,000元)乃按股東持股比例作出。

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11. INVESTMENT PROPERTIES

As at 30 June 2021 and 31 December 2020, the Group's investment properties represent the car parks held by the Group for rental purpose.

The fair value of investment properties is categorised as a Level 3 measurement in accordance with HKFRS 13 Fair Value Measurement. There were no transfers between Level 1 and Level 2 fair value measurements or transfers into or out of Level 3 fair value measurements.

As at 30 June 2021 and 31 December 2020, the investment properties were valued by the management of the Group using income approach and comparable market transaction approach.

12. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets at fair value through profit or loss include the following:

	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Unlisted securities: 非上市證券：		
Equity securities — outside Hong Kong 股本證券 — 香港境外	1,640	1,654
Structured deposits — outside Hong Kong 結構性存款 — 香港境外 (Note) (附註)	4,000	4,000
	5,640	5,654

Note: The Group has principal-protected floating income structured deposits issued by banks in the PRC. As the Directors evaluate the performance of the structured deposits on a fair value basis, the structured deposits are classified as financial assets at fair value through profit or loss on initial recognition because their cash flows do not represent solely payments of principal and interest. The fair value of the structured deposits was determined by reference to recent market transactions.

11. 投資物業

於2021年6月30日及2020年12月31日，本集團的投資物業指本集團持作租賃用途的泊車位。

根據香港財務報告準則第13號公平值計量，投資物業的公平值分類為第三級計量。概無自第一級及第二級公平值計量轉入第三級公平值計量，亦無自第三級公平值計量轉入第一級及第二級公平值計量。

於2021年6月30日及2020年12月31日，投資物業由本集團管理層使用收入法及可比較市場交易法估值。

12. 按公平值計入損益的金融資產

按公平值計入損益的金融資產包括以下各項：

附註：本集團有中國銀行發出的保本浮動收入結構性存款。由於董事按公平值基準評估結構性存款的表現，故結構性存款於初始確認時分類為按公平值計入損益的金融資產，此乃由於其現金流並非僅為本金及利息付款。結構性存款的公平值參考近期市場交易釐定。

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13. TRADE AND OTHER RECEIVABLES

13. 貿易及其他應收款項

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables — third parties (Note (i))	貿易應收款項 — 第三方(附註(i))		
— Non-current	— 非流動	7,154	8,072
— Current	— 流動	8,695	9,726
		15,849	17,798
Less: Loss allowance	減：虧損撥備	(19)	(19)
		15,830	17,779
Other receivables	其他應收款項		
— Third parties	— 第三方	15,628	15,821
— Loan to third parties	— 向第三方貸款	10,044	16,128
— Loan to non-controlling shareholders (Note (ii))	— 向非控股股東貸款(附註(ii))	—	3,441
— Loan to a related party	— 向關聯方貸款	500	500
— Amount due from non-controlling shareholders	— 應收非控股股東款項	112,810	44,414
Less: Loss allowance	減：虧損撥備	(11,766)	(11,766)
		127,216	68,538
Advance payments to contractors, net of allowance	向承包商支付的預付款(扣除撥備)	52,539	13,212
Amount due from a co-operation partner	應收合作夥伴款項	—	40,000
Amounts due from related parties	應收關聯方款項	22,822	—
Community facilities deposits	社區設施按金	33,283	31,520
Expenditures incurred for construction of community facilities	建設社區設施所產生的開支	30,004	30,004
Guarantee deposits — Non-current	保證按金 — 非流動	195,000	195,000
Prepayment and other deposits	預付款項及其他按金	20,084	22,534
Prepaid utilities expenses	預付公用費用	2,992	3,064
Prepaid other taxes	預付其他稅項	159,944	51,183
		516,668	386,517
Total	總計	659,714	472,834
Classified as:	分類為：		
Non-current assets	非流動資產	202,154	206,513
Current assets	流動資產	457,560	266,321
		659,714	472,834

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13. TRADE AND OTHER RECEIVABLES (Continued) 13. 貿易及其他應收款項(續)

Notes:

- (i) Trade receivables comprise receivables due from customers in relation to sales of properties and rental income. Proceeds from the sale of properties are made in lump-sum payments or paid by instalments in accordance with the terms of the corresponding sale and purchase agreements. Receivables to be recovered more than one year are classified as non-current trade receivables. The remaining balance of trade receivables are expected to be recovered within one year.
- (ii) During the Reporting Period, the Group disposed a subsidiary to a related party. The loan to non-controlling shareholders was transferred to the related party under a side letter (31 December 2020: secured by an equity interest in the subsidiary of the Company, interest-free and repayable in 2029 which was classified as non-current other receivables). The details of disposal of a subsidiary are set out in Note 21 to this report.

As at 30 June 2021 and 31 December 2020, the carrying amounts of trade and other receivables approximates their fair values.

As at 30 June 2021 and 31 December 2020, the ageing analysis of gross trade receivables based on the invoice date that trade receivables were recognised, is as follows:

附註：

- (i) 貿易應收款項包括就銷售物業應收客戶的應收款項及租金收入。銷售物業的所得款項乃根據相關買賣協議的條款以一次性付款或分期付款的方式支付。將於一年後收回的應收款項已分類為非流動貿易應收款項。貿易應收款項的餘下結餘預期於一年內收回。
- (ii) 於報告期間，本集團向一名關聯方出售附屬公司。向非控股股東提供的貸款已根據附函轉讓予該名關聯方(2020年12月31日：該貸款以本公司附屬公司的股權作抵押，屬免息、須於2029年償還並分類為非流動其他應收款項)。出售附屬公司詳情載於本報告附註21。

於2021年6月30日及2020年12月31日，貿易及其他應收款項的賬面值與其公平值相若。

於2021年6月30日及2020年12月31日，根據確認貿易應收款項的發票日期作出的貿易應收款項總額賬齡分析如下：

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	1年以內	8,049	10,200
Over 1 year but less than 2 years	1年以上但少於2年	7,344	7,142
Over 2 years but less than 3 years	2年以上但少於3年	-	-
Over 3 years	3年以上	456	456
		15,849	17,798

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14. CURRENT TAX ASSETS (LIABILITIES)

14. 即期稅項資產(負債)

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Prepaid CIT	預付企業所得稅	18,304	910
Prepaid LAT	預付土地增值稅	23,651	9,769
Current tax assets	即期稅項資產	41,955	10,679
Current CIT payable	應付即期企業所得稅	(12,160)	(24,006)
Current LAT payable	應付即期土地增值稅	(192,762)	(100,099)
Current tax liabilities	即期稅項負債	(204,922)	(124,105)

Provision for LAT has been made pursuant to applicable tax laws in the PRC. The Group considers the timing of settlement is dependent on the practice of local tax bureaus. As a result of the uncertainty of timing of payment of LAT, the provisions have been recorded as current liabilities as at 30 June 2021 and 31 December 2020.

土地增值稅撥備乃根據中國適用稅務法律作出。本集團認為結算時間取決於地方稅務局的實際情況。由於土地增值稅繳付時間的不確定性，於2021年6月30日及2020年12月31日，有關撥備已記錄為流動負債。

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15. TRADE AND OTHER PAYABLES

15. 貿易及其他應付款項

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables (Note (a))	貿易應付款項(附註(a))		
— Third parties	— 第三方	1,040,904	589,839
— Related parties	— 關聯方	143,343	168,871
		1,184,247	758,710
Amounts due to related parties	應付關聯方款項	59,312	33,368
Amount due to non-controlling shareholders	應付非控股股東款項	211,570	270,470
Amount due to a former non-controlling shareholder	應付前非控股股東款項	58,462	54,423
Consideration payables for acquisition of a subsidiary	收購附屬公司的應付代價	57,371	57,371
Guarantee deposits	保證按金	34,671	94,716
Receipt in advance for rental income	預收租賃收入	49,301	52,875
Temporary receipts from customers	暫收客戶款項	69,964	56,859
Tender deposits receipts from contractors	收取承包商投標按金	7,405	10,936
Accrued payroll	應計薪金	3,578	6,662
Other payables and accruals	其他應付款項及應計費用	45,772	45,776
Value-added tax and other tax payables	增值稅及其他應付稅項	252,156	114,154
		849,562	797,610
		2,033,809	1,556,320

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15. TRADE AND OTHER PAYABLES (Continued)

(a) Trade payables

Trade payables mainly represent amounts due to contractors. Payment to contractors is by instalments according to progress and agreed milestones. The Group normally retains 5% as retention payment.

As at 30 June 2021 and 31 December 2020, the ageing analysis of trade payables based on the date the trade payables were recognised, is as follows:

15. 貿易及其他應付款項(續)

(a) 貿易應付款項

貿易應付款項主要指應付承包商款項。向承包商付款根據進度及協定里程碑分期進行。本集團一般保留5%作為保留金。

於2021年6月30日及2020年12月31日，貿易應付款項根據確認貿易應付款項當日進行的賬齡分析如下：

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	3個月內	215,031	281,920
Over 3 months but less than 6 months	3個月以上但少於6個月	316,921	2,238
Over 6 months but less than 12 months	6個月以上但少於12個月	180,337	2,821
Over 12 months	12個月以上	471,958	471,731
		1,184,247	758,710

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16. BANK AND OTHER BORROWINGS

16. 銀行及其他借款

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Bank borrowings	銀行借款		
Secured (Note (ii))	有抵押(附註(ii))	1,117,224	955,894
Other borrowings	其他借款		
— Third parties	— 第三方		
Secured (Note (ii))	有抵押(附註(ii))	190,000	195,362
Unsecured (Note (iii))	無抵押(附註(iii))	46,625	47,093
— Related parties	— 關聯方		
Unsecured (Note (iv))	無抵押(附註(iv))	567,157	555,337
		803,782	797,792
Total bank and other borrowings	銀行及其他借款總額	1,921,006	1,753,686
The maturity of the bank borrowings and analysis of the amount due based on scheduled payment dates set out in the loan agreements are as follows:		銀行借款的到期情況及根據貸款協議所載預定付款日期的到期金額分析如下：	
Within one year	一年內	89,000	46,667
In the second year	第二年	316,946	145,333
In the third to fifth years, inclusive	第三年至第五年(包括首尾兩年)	711,278	763,894
		1,117,224	955,894
Portion classified as current liabilities	分類為流動負債的部分	(89,000)	(46,667)
Non-current portion	非流動部分	1,028,224	909,227
The maturity of the other borrowings is as follows:		其他借款的到期情況如下：	
Within one year	一年內	745,852	656,487
In the second year	第二年	57,930	112,596
In the third to fifty years, inclusive	第三年至第五年(包括首尾兩年)	—	28,709
		803,782	797,792
Portion classified as current liabilities	分類為流動負債的部分	(745,852)	(656,487)
Non-current portion	非流動部分	57,930	141,305
The total bank and other borrowings are analysed as follows:		銀行及其他借款總額的分析如下：	
Portion classified as current liabilities	分類為流動負債的部分	834,852	703,154
Non-current portion	非流動部分	1,086,154	1,050,532
Total bank and other borrowings	銀行及其他借款總額	1,921,006	1,753,686

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16. BANK AND OTHER BORROWINGS (Continued) 16. 銀行及其他借款(續)

Notes:

- (i) The bank borrowings were secured by a deposit of RMB8,052,000 (31 December 2020: Nil), certain properties under development and completed properties held for sale with carrying amount of RMB1,344,287,000 (31 December 2020: RMB1,145,394,000) and RMB123,096,000 (31 December 2020: RMB119,849,000), respectively, interest bearing at rates 4% to 7.64% per annum (31 December 2020: 7% to 7.64% per annum) or RMB Loan rates of 3–5 years (including 5 years) times 115% per annum or the PRC Loan Prime Rate plus 0.15% to 2.15% per annum, repayable between 2021 to 2025 and guaranteed by subsidiaries of the Company, intermediate holding company of non-controlling shareholder and non-controlling shareholders and personal guaranteed by directors of subsidiaries of the Company and ultimate controlling shareholder.
- (ii) The secured other borrowing was secured by 15% equity interest in a subsidiary of the Company, interest bearing at 8% per annum and repayable between 2021 to 2022.
- (iii) The amounts due were unsecured, interest bearing at 10% per annum and repayable between 2022 to 2023.
- (iv) The amounts due were unsecured, interest-free and repayable on demand except for the amount due of RMB420,000,000 is interest bearing at 1% per annum, the amount due of RMB11,305,000 (31 December 2020: Nil) is interest bearing at 10% per annum and repayable in 2023 and the amounts due of RMB2,126,000 (31 December 2020: RMB1,610,000) is interest bearing at 8% per annum and repayable in 2022 respectively.

The directors estimate the fair value of the Group's borrowings at 30 June 2021 and 31 December 2020 approximate to their carrying amounts.

附註：

- (i) 銀行借款以人民幣8,052,000元(2020年12月31日：無)的按金、賬面值分別為人民幣1,344,287,000元(2020年12月31日：人民幣1,145,394,000元)及人民幣123,096,000元(2020年12月31日：人民幣119,849,000元)的若干發展中物業及持作銷售已落成物業抵押，按年利率4%至7.64%(2020年12月31日：年利率7%至7.64%)或3至5年(包括5年)的人民幣貸款利率乘以115%的年利率或中國貸款最優惠利率加0.15厘至2.15厘的年利率計息，並應於2021年至2025年期間償還，由本公司附屬公司、非控股股東的中間控股公司及非控股股東擔保，並由本公司附屬公司的董事及最終控股股東提供個人擔保。
- (ii) 有抵押的其他借款以本公司附屬公司的15%股權作抵押，按年利率8%計息及應於2021年至2022年期間償還。
- (iii) 結欠金額屬無抵押，按年利率10%計息，並應於2022年至2023年期間償還。
- (iv) 除了結欠金額人民幣420,000,000元按年利率1%計息、結欠金額人民幣11,305,000元(2020年12月31日：無)按年利率10%計息及須於2023年償還以及結欠金額人民幣2,126,000元(2020年12月31日：人民幣1,610,000元)按年利率8%計息及須於2022年償還外，結欠金額為無抵押、免息和應要求償還。

董事估計，本集團於2021年6月30日及2020年12月31日的借款公平值與其賬面值相若。

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17. SHARE CAPITAL AND DIVIDENDS

(a) Dividends

The Board does not recommend the distribution of a final dividend in respect of the previous financial year or any interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

(b) Share capital

17. 股本及股息

(a) 股息

董事會不建議就上一個財政年度分派末期股息，亦不建議就截至2021年6月30日止六個月分派中期股息(截至2020年6月30日止六個月：無)。

(b) 股本

	At 30 June 2021 於2021年6月30日		At 31 December 2020 於2020年12月31日	
	Number of shares 股份數目 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	Number of shares 股份數目 (Audited) (經審核)	RMB'000 人民幣千元 (Audited) (經審核)
Issued and fully paid: At beginning of the reporting period and at end of the reporting period	已發行及全數繳足： 於報告期初及 報告期末	300,000,000 2,585	300,000,000 2,585	

18. CAPITAL EXPENDITURE COMMITMENTS

Capital commitments outstanding at 30 June 2021 and 31 December 2020 not provided for in the interim condensed consolidated financial statements were as follows:

18. 資本開支承擔

中期簡明綜合財務報表並無就以下於2021年6月30日及2020年12月31日的未支付資本承擔計提撥備：

	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)		At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
	Contracted but not provided for 已訂約但未撥備	1,535,869	1,259,380

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(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

19. CONTINGENT LIABILITIES/GUARANTEES ISSUED

Guarantees in respect of mortgage facilities

The maximum amount of guarantees given to banks for mortgage facilities granted to the purchasers of the Group's properties at 30 June 2021 and 31 December 2020 was as follows:

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Guarantees given to banks for mortgage facilities granted to purchasers of the Group's properties	就授予本集團物業買家的按揭融資向銀行提供的擔保	1,087,664	753,844

The Group has not recognised any deferred income in respect of these guarantees as its fair value is considered to be minimal by the Directors.

19. 或然負債／已發出的擔保

按揭融資擔保

於2021年6月30日及2020年12月31日，本集團就授予本集團物業買家的按揭融資而給予銀行的最高擔保金額如下：

本集團尚未就該等擔保確認任何遞延收入，原因為董事認為其公平值甚低。

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20. MATERIAL RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

In addition to the related party information disclosed elsewhere in the interim condensed consolidated financial statements of the Group, the Group entered into the following significant related party transactions during the Reporting Period.

(a) Name and relationship with related parties/connected parties

During the Reporting Period, transactions with the following parties were considered as related party transactions:

Name of party 各方名稱

Yeung Man (the “**Ultimate Controlling Shareholder**”)
楊敏(「**最終控股股東**」)

Nanjing Huizhi Construction Installation Engineering Co., Ltd.
 (“**Nanjing Huizhi**”)
南京惠智建築安裝工程有限公司(「**南京惠智**」)

Nanjing Zhonghui Construction Engineering Co., Ltd.
 (“**Nanjing Zhonghui Construction**”)
南京中惠建築工程有限公司(「**南京中惠建築**」)

Nanjing Diken Engineering Design Consultancy Co., Ltd.
 (“**Nanjing Diken**”)
南京迪壘工程設計諮詢有限公司(「**南京迪壘**」)

Nanjing Hengjida Engineering Design Consultancy Company Limited (“**Nanjing Hengjida**”)
南京恒紀達工程設計諮詢有限公司(「**南京恒紀達**」)

Lianyungang Hui Neng Foundation Construction Engineering Co., Ltd. (“**Lianyungang Hui Neng**”)
連雲港惠能基礎建設工程有限公司(「**連雲港惠能**」)

20. 重大關聯方交易及關連交易

除本集團中期簡明綜合財務報表其他地方披露的關聯方資料外，於報告期間，本集團訂立以下重大關聯方交易。

(a) 關聯方／關連方名稱及與其關係

於報告期間，與下列各方進行的交易均視為關聯方交易：

Relationship with the Group 與本集團的關係

Ultimate Controlling Shareholder
最終控股股東

Entity controlled by the Ultimate Controlling Shareholder
最終控股股東控制的實體

N/A (31 December 2020:
Entity controlled by the Ultimate Controlling Shareholder) (Note (ii))
不適用(2020年12月31日：
最終控股股東控制的實體)(附註(ii))

Entity controlled by the Ultimate Controlling Shareholder
最終控股股東控制的實體

Entity controlled by the Ultimate Controlling Shareholder
最終控股股東控制的實體

Entity controlled by the Ultimate Controlling Shareholder
最終控股股東控制的實體

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20. MATERIAL RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

20. 重大關聯方交易及關連交易(續)

(a) Name and relationship with related parties/connected parties (Continued)

(a) 關聯方／關連方名稱及與其關係(續)

Name of party 各方名稱	Relationship with the Group 與本集團的關係
Nanjing Huiyao Decoration Construction Co., Ltd. ("Nanjing Huiyao") 南京惠耀裝飾公司(「南京惠耀」)	Associate of a group controlled by the Ultimate Controlling Shareholder 最終控股股東控制的集團聯營公司
Zhonghui (Jiangsu) Decoration Park Engineering Company Limited ("Zhonghui (Jiangsu)") 中惠(江蘇)裝飾園林工程有限公司(「中惠(江蘇)」)	N/A (31 December 2020: Entity controlled by the Ultimate Controlling Shareholder) (Note (ii)) 不適用(2020年12月31日： 最終控股股東控制的實體)(附註(ii))
Non-controlling Shareholder A 非控股股東A	N/A (31 December 2020: Non-controlling shareholder of a subsidiary) 不適用(2020年12月31日： 一間附屬公司非控股股東)
Non-controlling Shareholder B 非控股股東B	N/A (31 December 2020: Non-controlling shareholder of a subsidiary) 不適用(2020年12月31日： 一間附屬公司非控股股東)
Shenzhen Aolan 深圳奧藍	Associate 聯營公司
Chung Wai (Hong Kong) Investment Construction Company Limited ("Chung Wai (Hong Kong)") 中惠(香港)投資建設有限公司(「中惠(香港)」)	Entity controlled by the Ultimate Controlling Shareholder 最終控股股東控制的實體
Zhou Li 周莉	Executive Director and chief executive office of the Group 本集團的執行董事兼行政總裁

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20. MATERIAL RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

20. 重大關聯方交易及關連交易(續)

(a) Name and relationship with related parties/connected parties (Continued)

(a) 關聯方／關連方名稱及與其關係(續)

Name of party 各方名稱	Relationship with the Group 與本集團的關係
Zhonghui Financial Holding (Shenzhen) Company Limited ("Zhonghui Financial") 中惠金融控股(深圳)有限公司(「中惠金融」)	Entity controlled by the executive Director and chief executive officer 執行董事兼行政總裁控制的實體
Zhanjiang Aoyu Real Estate Co., Ltd.* (湛江市奧譽置業有限公司) ("Zhanjiang Aoyu") 湛江市奧譽置業有限公司(「湛江市奧譽」)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東
Zhonghui Investment North America Corp. ("Zhonghui Investment") Zhonghui Investment North America Corp. (「Zhonghui Investment」)	Entity controlled by the Ultimate Controlling Shareholder 最終控股股東控制的實體
中民築友房屋科技(贛州)有限公司("中民築友") 中民築友房屋科技(贛州)有限公司(「中民築友」)	Entity controlled by the Ultimate Controlling Shareholder 最終控股股東控制的實體
Hunan Jinzhong Zhiye Investment Group Co., Ltd.* (湖南金鐘置業投資集團有限公司) ("Hunan Jinzhong") 湖南金鐘置業投資集團有限公司(「湖南金鐘」)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東
南京海藍惠源物業服務有限公司("海藍惠源") 南京海藍惠源物業服務有限公司(「海藍惠源」)	Entity controlled by the Ultimate Controlling Shareholder 最終控股股東控制的實體
南京斯悅企業管理發展有限公司("南京斯悅") 南京斯悅企業管理發展有限公司(「南京斯悅」)	Entity controlled by the Ultimate Controlling Shareholder 最終控股股東控制的實體
廣西富鳴城市投資發展集團有限責任公司("廣西富鳴") 廣西富鳴城市投資發展集團有限責任公司 (「廣西富鳴」)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東

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20. MATERIAL RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

20. 重大關聯方交易及關連交易(續)

(a) Name and relationship with related parties/connected parties (Continued)

(a) 關聯方／關連方名稱及與其關係(續)

Name of party 各方名稱	Relationship with the Group 與本集團的關係
深圳金凱投資有限公司 (“深圳金凱”)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東
深圳金凱投資有限公司(「深圳金凱」)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東
Zhongtou Zhiye (Guangzhou) Co., Ltd.* (中投置業(廣州)有限公司) (“Zhongtou Zhiye”) 中投置業(廣州)有限公司(「中投置業」)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東
衡南萬物企業管理有限公司 (“衡南萬物”)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東
衡南萬物企業管理有限公司(「衡南萬物」)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東
廣西濱海城市建設發展有限公司 (“廣西濱海”)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東
廣西濱海城市建設發展有限公司(「廣西濱海」)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東
Guangxi Runlang 廣西潤琅	N/A (31 December 2020: Associate) 不適用(2020年12月31日：聯營公司)
Jinzhong Real Estate 金鐘房地產	Associate 聯營公司
欽州市天茂投資有限公司 (“天茂投資”)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東
欽州市天茂投資有限公司(「天茂投資」)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東
CSM Capital, LLC (“CSM”)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東
CSM Capital, LLC(「CSM」)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東
廣西大通投資置業有限公司 (“廣西大通投資”)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東
廣西大通投資置業有限公司(「廣西大通投資」)	Non-controlling shareholder of a subsidiary 一間附屬公司非控股股東

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20. MATERIAL RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

20. 重大關聯方交易及關連交易(續)

(a) Name and relationship with related parties/connected parties (Continued)

(a) 關聯方／關連方名稱及與其關係(續)

Name of party 各方名稱	Relationship with the Group 與本集團的關係
榕泉(南京)房地產開發有限公司("榕泉南京")	Entity controlled by the Ultimate Controlling Shareholder
榕泉(南京)房地產開發有限公司(「榕泉南京」)	最終控股股東控制的實體
Center Drive Investment, LLC ("Center Drive")	Entity controlled by the Ultimate Controlling Shareholder
Center Drive Investment, LLC(「Center Drive」)	最終控股股東控制的實體
410 Sierra Vista Avenue, LLC ("410 Sierra Vista")	Non-controlling shareholder of a subsidiary
410 Sierra Vista Avenue, LLC(「410 Sierra Vista」)	一間附屬公司非控股股東
200 Ocean Boulevard II, LLC	Non-controlling shareholder of a subsidiary
200 Ocean Boulevard II, LLC	一間附屬公司非控股股東
Shareholder A of non-controlling shareholder 非控股股東的股東A	Shareholder of non-controlling shareholder of a subsidiary 附屬公司非控股股東的股東
Shareholder B of non-controlling shareholder 非控股股東的股東B	Shareholder of non-controlling shareholder of a subsidiary 附屬公司非控股股東的股東
奧園集團有限公司	Holding entity of non-controlling shareholder of a subsidiary
奧園集團有限公司	附屬公司非控股股東的控股實體
Note:	附註：
(i) From June 2021, Nanjing Zhonghui Construction and Zhonghui (Jiangsu) ceased to be connected persons of the Group.	(i) 自2021年6月起，南京中惠建築及中惠(江蘇)不再為本集團關連人士。
* for identification purpose only	* 僅供識別

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20. MATERIAL RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

20. 重大關聯方交易及關連交易(續)

(b) Transactions with related parties/connected parties

(b) 與關聯方／關連方的交易

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Construction and consultancy services (Note (i))	建設工程及顧問服務 (附註(i))	65,225	19,950
Building management fee (Note (ii))	建築物管理費(附註(ii))	2,595	–
Repayment of lease liabilities (Note (iii))	償還租賃負債(附註(iii))	532	949
Loan interest expenses (Note (iv))	貸款利息支出(附註(iv))	459	2,355
Corporate management fee income (Note (v))	企業管理費收入 (附註(v))	877	464
Consideration of disposal of a subsidiary (Note (vi))	出售附屬公司的代價 (附註(vi))	19,053	–

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20. MATERIAL RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

(b) Transactions with related parties/connected parties (Continued)

(i) Construction and consultancy services

During the period, the Group received construction and consultancy services from the following related parties:

Nanjing Huizhi	南京惠智
Zhonghui (Jiangsu)	中惠(江蘇)

The above transactions between the Group and its related parties mainly comprised construction services in relation to earthmoving, scenery design and engineering on the Group's properties under development from construction companies, which are controlled by the Ultimate Controlling Shareholder.

20. 重大關聯方交易及關連交易(續)

(b) 與關聯方／關連方的交易(續)

(i) 建設工程及顧問服務

於本期間，本集團自下列關聯方獲得建設工程及顧問服務：

**For the six months ended
30 June**
截至6月30日止六個月

		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		41,152	19,950
		24,073	-
		65,225	19,950

以上本集團與其關聯方的交易主要包括建築公司就本集團發展中物業所提供與土方工程、景觀設計及工程相關的建設工程服務，該等建築公司亦受最終控股股東控制。

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20. MATERIAL RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

20. 重大關聯方交易及關連交易(續)

(b) Transactions with related parties/connected parties (Continued)

(b) 與關聯方／關連方的交易(續)

(ii) Building management fee

(ii) 建築物管理費

During the period, the building management fee was charged by the following related party:

於本期間，由以下關聯方收取的建築物管理費：

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
海藍惠源	海藍惠源	2,595	-

(iii) Repayment of lease liabilities

(iii) 償還租賃負債

During the period, the Group rented premises from the following related party:

於本期間，本集團向以下關聯方租賃處所：

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Chung Wai (Hong Kong)	中惠(香港)	532	949

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20. MATERIAL RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

(b) Transactions with related parties/connected parties (Continued)

(iv) Loan interest expenses

During the period, the interests were charged by the following related parties:

20. 重大關聯方交易及關連交易(續)

(b) 與關聯方／關連方的交易(續)

(iv) 貸款利息支出

於本期間，由以下關聯方收取的利息：

For the six months ended
30 June
截至6月30日止六個月

		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
CSM	CSM	65	—
410 Sierra Vista	410 Sierra Vista	19	—
200 Ocean Boulevard II, LLC	200 Ocean Boulevard II, LLC	375	—
Zhonghui Financial	中惠金融	—	2,355
		459	2,355

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

20. MATERIAL RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

20. 重大關聯方交易及關連交易(續)

(b) Transactions with related parties/connected parties (Continued)

(b) 與關聯方／關連方的交易(續)

(v) Corporate management fee income

(v) 企業管理費收入

During the period, the Group provided corporate management services to the following related parties:

於本期間，本集團向以下關連方提供企業管理服務：

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Chung Wai (Hong Kong)	中惠(香港)	425	464
Zhonghui Investment	Zhonghui Investment	452	–
		877	464

(vi) Consideration of disposal of a subsidiary

(vi) 出售附屬公司的代價

During the period, the Group disposed a subsidiary to the following related party:

於本期間，本集團向以下關聯方出售附屬公司：

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Center Drive	Center Drive	19,053	–

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月
(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

20. MATERIAL RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

20. 重大關聯方交易及關連交易(續)

(c) Balances with related parties/connected parties/non-controlling shareholders/associates

(c) 與關聯方／關連方／非控股股東／聯營公司的結餘

(i) Amounts due from connected parties/non-controlling shareholders/associates

(i) 應收關連方／非控股股東／聯營公司款項

	At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Non-trade related:		
Non-controlling shareholders		
Non-controlling Shareholder A	-	164
Non-controlling Shareholder B	-	3,277
廣西富鳴	195,000	195,000
廣西大通投資	50,070	44,414
Zhongtuo Zhiye	8,960	-
Hunan Jinzhong	53,780	-
Associates		
Shenzhen Aolan	15,326	26,551
Guangxi Runlang	-	65,681
Jinzhong Real Estate	38,820	20,293
Connected parties		
Nanjing Huizhi	199	-
中民築友	500	500
榕泉南京	272	-
Center Drive	22,351	-
	385,278	355,880

The amounts due are unsecured, interest-free and repayable on demand except for the amount due from 廣西富鳴 is refundable upon the completion of the development and sales of the properties project of Guangxi Minggui Real Estate Development Co., Ltd and the amount due from 中民築友 is interest bearing at 12% per annum and repayable in 2021 (31 December 2020: the amounts due from non-controlling Shareholder A and non-controlling Shareholder B were secured by an equity interest in the subsidiary of the Company, interest free and repayable in 2029).

應收款項為無抵押、免息及應要求償還，惟應收廣西富鳴款項於完成開發及銷售廣西鳴桂房地產開發有限公司物業項目後可予退還，而應收中民築友款項按年利率12%計息，並須於2021年償還(2020年12月31日：應收非控股股東A及非控股股東B款項以本公司附屬公司的股權作為抵押，屬免息並須於2029年償還)。

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中期簡明綜合財務資料附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

20. MATERIAL RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

20. 重大關聯方交易及關連交易(續)

(c) Balances with related parties/connected parties/non-controlling shareholders/associates (Continued)

(c) 與關聯方／關連方／非控股股東／聯營公司的結餘(續)

(ii) Amounts due to related parties/connected parties/non-controlling shareholders

(ii) 應付關聯方／關連方／非控股股東款項

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade related:	貿易相關：		
Connected parties	關連方		
Nanjing Huizhi	南京惠智	119,187	91,319
Lianyungang Hui Neng	連雲港惠能	21,148	21,148
Nanjing Zhonghui Construction	南京中惠建築	-	53,575
Nanjing Hengjida	南京恒紀達	516	-
Nanjing Huiyao	南京惠耀	1,925	-
Zhonghui (Jiangsu)	中惠(江蘇)	-	2,623
Nanjing Diken	南京迪墾	-	141
海藍惠源	海藍惠源	567	65
		143,343	168,871

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中期簡明綜合財務資料附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

20. MATERIAL RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

20. 重大關聯方交易及關連交易(續)

(c) Balances with related parties/connected parties/non-controlling shareholders/associates (Continued)

(c) 與關聯方／關連方／非控股股東／聯營公司的結餘(續)

(ii) Amounts due to related parties/connected parties/non-controlling shareholders (Continued)

(ii) 應付關聯方／關連方／非控股股東款項(續)

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Non-trade related:	非貿易相關：		
Other payables due to:	應付以下各方的其他 應付款項：		
Non-controlling shareholders	非控股股東		
Zhanjiang Aoyu	湛江市奧譽	82,440	144,038
深圳金凱	深圳金凱	70,472	64,102
Zhongtou Zhiye	中投置業	-	7,840
衡南萬物	衡南萬物	56,148	54,017
廣西濱海	廣西濱海	1,508	473
天茂投資	天茂投資	529	-
CSM	CSM	1,672	1,610
410 Sierra Vista	410 Sierra Vista	551	-
200 Ocean Boulevard II, LLC	200 Ocean Boulevard II, LLC	11,681	-
Related parties	關聯方		
Zhonghui Financial	中惠金融	133,726	133,726
Hunan Jinzhong	湖南金鐘	-	28,280
Shareholder A of non-controlling shareholder	非控股股東的股東A	16,200	-
Shareholder B of non-controlling shareholder	非控股股東的股東B	11,000	-
奧園集團有限公司	奧園集團有限公司	30,000	-
Connected parties	關連方		
Zhonghui Investment	Zhonghui Investment	-	5,088
南京斯悅	南京斯悅	422,112	420,000
		838,039	859,174

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中期簡明綜合財務資料附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

20. MATERIAL RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (Continued)

(c) Balances with related parties/connected parties/non-controlling shareholders/associates (Continued)

(ii) Amounts due to related parties/connected parties/non-controlling shareholders (Continued)

The amounts due are unsecured, interest-free and repayable on demand except for the amount due to 南京斯悅 of RMB420,000,000 is interest bearing at 1% per annum, the amount due to 200 Ocean Boulevard II, LLC of RMB11,305,000 (31 December 2020: Nil) is interest bearing at 10% per annum and the amounts due to CSM of RMB1,594,000 (31 December 2020: RMB1,610,000) and 410 Sierra Vista of RMB532,000 (31 December 2020: Nil) are interest bearing at 8% per annum.

20. 重大關聯方交易及關連交易(續)

(c) 與關聯方／關連方／非控股股東／聯營公司的結餘(續)

(ii) 應付關聯方／關連方／非控股股東款項(續)

除了應付南京斯悅款項人民幣420,000,000元按年利率1%計息、應付200 Ocean Boulevard II, LLC款項人民幣11,305,000元(2020年12月31日：無)按年利率10%計息、應付CSM款項人民幣1,594,000元(2020年12月31日：人民幣1,610,000元)和應付410 Sierra Vista款項人民幣532,000元(2020年12月31日：無)按年利率8%計息外，結欠金額為無抵押、免息和應要求償還。

21. DISPOSAL OF A SUBSIDIARY

In April 2021, the Group disposed the entire equity interests in Crossland Development Inc. ("Crossland") at a consideration of USD2,900,000 (equivalent to RMB19,053,000). The consideration has been settled by amounts due from a related party. The details are as follows:

21. 出售附屬公司

於2021年4月，本集團出售Crossland Development Inc. (「Crossland」) 的全部股權，代價為2,900,000美元(相等於人民幣19,053,000元)。相關代價以應收一名關聯方款項償付。詳情如下：

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net assets disposed of:	已出售資產淨值：	
Cash and bank balances	現金及銀行結餘	12,676
Other payables	其他應付款項	(5,212)
		7,464

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月
(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

21. DISPOSAL OF A SUBSIDIARY (Continued)

21. 出售附屬公司(續)

An analysis of the cash flows in respect of the disposal of Crossland is as follows:

有關出售 Crossland 的現金流量分析如下：

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cash consideration	現金代價	-
Cash and cash equivalents disposed	已出售現金及現金等價物	(12,676)
Net cash outflow arising from the disposal	出售產生的現金流出淨額	(12,676)

		For the six months ended 30 June 2021 截至2021年 6月30日 止六個月 RMB'000 人民幣千元 (Unaudited) (未經審核)
Gain on disposal of a subsidiary:	出售附屬公司收益：	
Consideration receivable	應收代價	19,053
Net assets disposed of	已出售資產淨值	(7,464)
Non-controlling interests	非控股權益	(1,113)
Translation reserve released upon disposal	出售時已解除的匯兌儲備	256
		10,732

The gain on disposal of a subsidiary is included in the interim condensed consolidated statement of profit or loss and other comprehensive income.

出售附屬公司收益計入中期簡明綜合損益及其他全面收益表。

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中期簡明綜合財務資料附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月

(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

22. EVENTS AFTER THE REPORTING PERIOD

22. 報告期後事項

Acquisition and disposal of equity interests in subsidiaries and an associate

收購及出售附屬公司及聯營公司的股權

(a) Acquisition of 15% of equity interest in Danzhou Hailan Jinhong Property Development Co., Ltd. (“Danzhou Hailan Jinhong”)

(a) 收購於儋州海藍金鴻房地產開發有限公司(「儋州海藍金鴻」)的15%股權

On 7 July 2021, Sanya Zhongzekai Industrial Co., Ltd. (“**Sanya Zhongzekai**”), an indirect wholly-owned subsidiary of the Company, Danzhou Shuang Lian and Hailan Shiye (Guangzhou) Co., Ltd. (“**Hailan Shiye Guangzhou**”), indirect non-wholly owned subsidiaries of the Company and Hunan Jinzhong entered into an equity transfer agreement (the “**First Equity Transfer Agreement**”), pursuant to which Sanya Zhongzekai agreed to acquire, and Hunan Jinzhong agreed to dispose of, 15% of the equity interest in Danzhou Hailan Jinhong, an indirect non-wholly owned subsidiary of the Company, for a consideration of RMB93,050,000.

於2021年7月7日，本公司的間接全資附屬公司三亞中澤凱實業有限公司(「**三亞中澤凱**」)、儋州雙聯及海藍實業(廣州)有限公司(「**海藍實業廣州**」)(兩間均為本公司的間接非全資附屬公司)以及湖南金鐘訂立股權轉讓協議(「**第一份股權轉讓協議**」)，據此，三亞中澤凱同意收購而湖南金鐘同意出售本公司間接非全資附屬公司儋州海藍金鴻的15%股權，代價為人民幣93,050,000元。

(b) Disposal of 49% of equity interest in Jinzhong Real Estate

(b) 出售金鐘房地產的49%股權

On 7 July 2021, Hailan Shiye Guangzhou and Zhongtuo Zhiye entered into an equity transfer agreement (the “**Second Equity Transfer Agreement**”), pursuant to which Hailan Shiye Guangzhou agreed to dispose of, and Zhongtuo Zhiye agreed to acquire, 49% of the equity interest in Jinzhong Real Estate, the associate of the Company, for a consideration of RMB71,880,400.

於2021年7月7日，海藍實業廣州及中投置業訂立股權轉讓協議(「**第二份股權轉讓協議**」)，據此，海藍實業廣州同意出售而中投置業同意收購本公司聯營公司金鐘房地產的49%股權，代價為人民幣71,880,400元。

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中期簡明綜合財務資料附註

For the six months ended 30 June 2021 截至2021年6月30日止六個月
(Expressed in Renminbi thousands unless otherwise indicated) (除特別註明外，金額為人民幣千元)

22. EVENTS AFTER THE REPORTING PERIOD (Continued)

Acquisition and disposal of equity interests in subsidiaries and an associate (Continued)

(c) Disposal of 51% of equity interest in Guangxi Hailan Jinzhong Zhiye Co., Ltd. (“Jinzhong Zhiye”)

On 7 July 2021, Hailan Shiye Guangzhou and Zhongtuo Zhiye entered into an equity transfer agreement (the “**Third Equity Transfer Agreement**”), pursuant to which Hailan Shiye Guangzhou agreed to dispose of, and Zhongtuo Zhiye agreed to acquire, 51% of the equity interest in Jinzhong Zhiye, an indirect non-wholly owned subsidiary of the Company, for a consideration of RMB97,010,000.

The details of the First Equity Transfer Agreement, Second Equity Transfer Agreement and Third Equity Transfer Agreement are detailed in the Company’s announcement dated 7 July 2021.

22. 報告期後事項(續)

收購及出售附屬公司及聯營公司的股權(續)

(c) 出售廣西海藍金鐘置業有限公司(「金鐘置業」)的51%股權

於2021年7月7日，海藍實業廣州及中投置業訂立股權轉讓協議(「**第三份股權轉讓協議**」)，據此，海藍實業廣州同意出售而中投置業同意收購本公司間接非全資附屬公司金鐘置業的51%股權，代價為人民幣97,010,000元。

第一份股權轉讓協議、第二份股權轉讓協議及第三份股權轉讓協議的詳情於本公司日期為2021年7月7日的公告內詳述。



Hailan Holdings Limited
海藍控股有限公司