



美亞控股有限公司\*

MAYER HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號：1116)

## Interim Report 2021 中期報告

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# Corporate Information

## 公司資料

### DIRECTORS

#### Executive Directors

Mr. Xu Lidi (*Chairman*)  
Mr. Lee Kwok Leung  
Mr. Zhou Shi Hao  
Mr. Chen Zhirui

#### Non-executive Director

Mr. Wang Dongqi

#### Independent Non-executive Directors

Mr. Lau Kwok Hung  
Mr. Cheung, Eddie Ho Kuen  
Dr. Li Yutong

### AUDIT COMMITTEE

Mr. Lau Kwok Hung (*Chairman*)  
Mr. Cheung, Eddie Ho Kuen  
Dr. Li Yutong

### NOMINATION COMMITTEE

Mr. Xu Lidi (*Chairman*)  
Mr. Lau Kwok Hung  
Mr. Cheung, Eddie Ho Kuen  
Dr. Li Yutong

### REMUNERATION COMMITTEE

Dr. Li Yutong (*Chairman*)  
Mr. Lau Kwok Hung  
Mr. Cheung, Eddie Ho Kuen

### COMPANY SECRETARY

Mr. Lam Man Kit

### AUTHORISED REPRESENTATIVES

Mr. Lee Kwok Leung  
Mr. Lam Man Kit

### 董事

#### 執行董事

徐立地先生 (*主席*)  
李國樑先生  
周世豪先生  
陳志睿先生

#### 非執行董事

王東奇先生

#### 獨立非執行董事

劉國雄先生  
張灝權先生  
李雨桐博士

### 審核委員會

劉國雄先生 (*主席*)  
張灝權先生  
李雨桐博士

### 提名委員會

徐立地先生 (*主席*)  
劉國雄先生  
張灝權先生  
李雨桐博士

### 薪酬委員會

李雨桐博士 (*主席*)  
劉國雄先生  
張灝權先生

### 公司秘書

林文傑先生

### 授權代表

李國樑先生  
林文傑先生

### AUDITOR

ZHONGHUI ANDA CPA Limited  
Unit 701-3 & 8, Citicorp Centre,  
18 Whitfield Road,  
Causeway Bay,  
Hong Kong

### LEGAL ADVISORS

P.C. Woo & Co.  
C.L. Chow & Macksion Chan Solicitors

### PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
Hang Seng Bank Limited

### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Tricor Services (Cayman Islands) Limited  
2nd Floor, Century Yard, Cricket Square,  
P.O. Box 902,  
Grand Cayman, KY1-1103,  
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,  
Wan Chai,  
Hong Kong

### REGISTERED OFFICE

PO Box 309, Ugland House,  
Grand Cayman, KY1-1104  
Cayman Islands

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

21st Floor,  
No. 88 Lockhart Road,  
Wan Chai,  
Hong Kong

### STOCK CODE

1116

### COMPANY WEBSITE

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

### 核數師

中匯安達會計師事務所有限公司  
香港  
銅鑼灣  
威非路道18號  
萬國寶通中心701-3及8室

### 法律顧問

胡百全律師事務所  
周卓立 陳啟球 陳一理 律師事務所

### 主要往來銀行

香港上海滙豐銀行有限公司  
恒生銀行有限公司

### 於開曼群島之主要股份過戶登記處

Tricor Services (Cayman Islands) Limited  
2nd Floor, Century Yard, Cricket Square,  
P.O. Box 902,  
Grand Cayman, KY1-1103,  
Cayman Islands

### 於香港之股份過戶登記分處

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

### 註冊辦事處

PO Box 309, Ugland House,  
Grand Cayman, KY1-1104  
Cayman Islands

### 總辦事處暨主要營業地點

香港  
灣仔  
駱克道88號  
21樓

### 股份代號

1116

### 公司網站

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

# Condensed Consolidated Statement of Profit or Loss

## 簡明綜合損益表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

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

		Notes 附註	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Revenue</b>	<b>收益</b>	6	<b>345,275</b>	238,837
Cost of sales	銷售成本		<b>(294,561)</b>	(200,686)
<b>Gross profit</b>	<b>毛利</b>		<b>50,714</b>	38,151
Interest revenue	利息收益		<b>337</b>	178
Other income	其他收入	7	<b>5,606</b>	4,303
Other net gain	其他收益淨額		<b>959</b>	226
Distribution costs	分銷成本		<b>(19,843)</b>	(9,412)
Administrative expenses	行政開支		<b>(25,764)</b>	(19,962)
Other operating expenses	其他經營開支		<b>(15)</b>	(38)
<b>Profit from operations</b>	<b>經營溢利</b>		<b>11,994</b>	13,446
Share of loss of a joint venture	應佔一間合營企業之虧損		<b>-</b>	(400)
Share of loss of an associate	應佔一間聯營公司之虧損		<b>(77)</b>	(365)
Finance costs	財務成本		<b>(7,399)</b>	(7,323)
<b>Profit before tax</b>	<b>除稅前溢利</b>		<b>4,518</b>	5,358
Income tax expense	所得稅開支	8	<b>(3,659)</b>	(1,859)
<b>Profit for the period</b>	<b>期內溢利</b>	9	<b>859</b>	3,499
<b>Profit for the period attributable to:</b>	下列各項應佔期內溢利：			
Owners of the Company	本公司擁有人		<b>(897)</b>	1,884
Non-controlling interests	非控股權益		<b>1,756</b>	1,615
			<b>859</b>	3,499
<b>(Loss)/earnings per share</b>	<b>每股(虧損)/盈利</b>	11	<b>(0.04)</b>	0.09
Basic and diluted (RMB cents)	基本及攤薄(人民幣分)			

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

## 簡明綜合損益及其他全面收益表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2021</b> 二零二一年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Profit for the period</b>	期內溢利	<b>859</b>	3,499
<b>Other comprehensive income/(loss):</b>	<b>其他全面收益／(虧損)：</b>		
<i>Items that may be reclassified to profit or loss:</i>	<i>可重新分類至損益之項目：</i>		
Exchange differences on translating foreign operations	換算海外業務產生之匯兌差額	<b>2,298</b>	(7,839)
<i>Items that will not be reclassified to profit or loss:</i>	<i>將不會重新分類至損益之項目：</i>		
Exchange differences on translating foreign operations	換算海外業務產生之匯兌差額	<b>(3,740)</b>	6,502
<b>Other comprehensive loss for the period, net of tax</b>	期內其他全面虧損，除稅後	<b>(1,442)</b>	(1,337)
<b>Total comprehensive (loss)/income for the period</b>	期內全面(虧損)／收益總額	<b>(583)</b>	2,162
<b>Total comprehensive (loss)/income for the period attributable to:</b>	<b>下列各項應佔期內全面(虧損)／收益總額：</b>		
Owners of the Company	本公司擁有人	<b>(2,339)</b>	547
Non-controlling interests	非控股權益	<b>1,756</b>	1,615
		<b>(583)</b>	2,162

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

At 30 June 2021 於二零二一年六月三十日

		Notes 附註	At 30 June 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	12	51,213	47,482
Right-of-use assets	使用權資產		6,938	7,820
Interest in joint ventures	於合營企業之權益		-	-
Interest in an associate	於一間聯營公司之權益		209,258	209,335
			<b>267,409</b>	264,637
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		107,311	87,635
Trade and other receivables	貿易應收賬款及其他應收款項	13	462,827	384,721
Financial assets at fair value through profit or loss	按公允價值計入損益之 金融資產		1,238	19
Cash and cash equivalents	現金及現金等值項目		18,835	37,575
			<b>590,211</b>	509,950
<b>Current liabilities</b>	<b>流動負債</b>			
Trade and other payables	貿易應付賬款及其他應付款項	14	143,813	98,749
Current tax payables	即期應付稅項		13,407	11,315
Lease liabilities	租賃負債		1,346	1,536
Borrowings	借貸		75,000	40,000
Promissory notes	承兌票據	15	131,098	127,003
			<b>364,664</b>	278,603
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>225,547</b>	231,347
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>492,956</b>	495,984
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		300	885
			<b>300</b>	885
<b>NET ASSETS</b>	<b>資產淨值</b>		<b>492,656</b>	495,099

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

At 30 June 2021 於二零二一年六月三十日

		<b>At 30 June 2021</b> 於二零二一年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>Capital and reserves</b>	<b>股本及儲備</b>		
Share capital	股本	<b>391,760</b>	391,760
Reserves	儲備	<b>40,931</b>	43,270
Equity attributable to owners of the Company	本公司擁有人應佔權益	<b>432,691</b>	435,030
Non-controlling interests	非控股權益	<b>59,965</b>	60,069
<b>TOTAL EQUITY</b>	<b>總權益</b>	<b>492,656</b>	495,099



# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔										
		Share capital	Share premium	Share-based payment reserve	Special reserve	Statutory surplus reserve	Statutory public welfare fund	Foreign currency translation reserve	Accumulated losses	Sub-total	Non-controlling interests	Total
		股本	股份溢價	以股份為基礎之付款儲備	特別儲備	法定公積金	法定公益金	外幣換算儲備	累計虧損	小計	非控股權益	總計
		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
At 1 January 2020 (Audited)	於二零二零年一月一日 (經審核)	391,760	213,309	-	67,570	25,892	4,950	(25,081)	(260,396)	418,004	55,781	473,785
Total comprehensive income/(loss) for the period (Unaudited)	期內全面收益/(虧損) 總額 (未經審核)	-	-	-	-	-	-	(1,337)	1,884	547	1,615	2,162
Share-based payments (Unaudited)	以股份為基礎之付款 (未經審核)	-	-	350	-	-	-	-	-	350	-	350
At 30 June 2020 (Unaudited)	於二零二零年六月三十日 (未經審核)	391,760	213,309	350	67,570	25,892	4,950	(26,418)	(258,512)	418,901	57,396	476,297
At 1 January 2021 (Audited)	於二零二一年一月一日 (經審核)	<b>391,760</b>	<b>213,309</b>	-	<b>67,570</b>	<b>25,892</b>	<b>4,950</b>	<b>(23,909)</b>	<b>(244,542)</b>	<b>435,030</b>	<b>60,069</b>	<b>495,099</b>
Total comprehensive income/(loss) for the period (Unaudited)	期內全面收益/(虧損) 總額 (未經審核)	-	-	-	-	-	-	(1,442)	(897)	(2,339)	1,756	(583)
Dividend paid to Non-controlling interest (Unaudited)	支付予非控股權益之股息 (未經審核)	-	-	-	-	-	-	-	-	-	(1,860)	(1,860)
At 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)	<b>391,760</b>	<b>213,309</b>	-	<b>67,570</b>	<b>25,892</b>	<b>4,950</b>	<b>(25,351)</b>	<b>(245,439)</b>	<b>432,691</b>	<b>59,965</b>	<b>492,656</b>

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2021</b> 二零二一年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Net cash used in operating activities</b>	經營活動所用之現金淨額	<b>(42,165)</b>	(47,536)
<b>Cash flows from investing activities</b>	投資活動現金流量		
Proceed from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	<b>10</b>	122
Payment for purchase of property, plant and equipment	購買物業、廠房及設備付款	<b>(6,174)</b>	(3,445)
Establish of joint venture	成立合營企業	-	(500)
Interest received	已收利息	<b>337</b>	178
<b>Net cash used in investing activities</b>	投資活動所用之現金淨額	<b>(5,827)</b>	(3,645)
<b>Cash flows from financing activities</b>	融資活動現金流量		
Proceed from new borrowings	新借貸之所得款項	<b>35,000</b>	-
Repayment of lease liabilities	償還租賃負債	<b>(805)</b>	(906)
Interest paid	已付利息	<b>(1,654)</b>	(1,001)
<b>Net cash generated from/(used in) financing activities</b>	融資活動所得／(所用)之現金淨額	<b>32,541</b>	(1,907)
<b>Net decrease in cash and cash equivalents</b>	現金及現金等值項目減少淨額	<b>(15,451)</b>	(53,088)
Cash and cash equivalents at beginning of period	期初之現金及現金等值項目	<b>37,575</b>	146,422
Effect of changes in foreign exchange rate	外幣匯率變動之影響	<b>(3,289)</b>	1,087
<b>Cash and cash equivalents at end of period</b>	期末之現金及現金等值項目	<b>18,835</b>	94,421
<b>Analysis of cash and cash equivalents</b>	現金及現金等值項目之分析		
Bank and cash balances	銀行及現金結餘	<b>18,835</b>	94,421

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 1. GENERAL INFORMATION

Mayer Holdings Limited (the “Company”) is an exempted company with limited liability incorporated in the Cayman Islands and its registered office is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. The principal place of business is located at 21th Floor, No. 88 Lockhart Road, Wan Chai, Hong Kong.

The principal activities of the Company and its subsidiaries (collectively “the Group”) for the period ended 30 June 2021 are investment holdings, manufacturing of steel pipes, steel sheets and other products made of steel and urban renewal projects planning and consulting.

### 2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial information (the “Interim Financial Statements”) have been prepared in accordance with HKAS 34 “Interim Financial Reporting” (“HKAS 34”) issued by Hong Kong Institute of Certified Public Accountants (the “HKICPA”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Interim Financial Statements do not include all the information and disclosures required in a full set of financial statements, and should be read in conjunction with the Group’s audited consolidated financial statements for the year ended 31 December 2020 (“2020 Annual Report”).

The accounting policies and methods of computation used in the preparation of the Interim Financial Statements are consistent with those used in the 2020 Annual Report.

### 1. 一般資料

美亞控股有限公司（「本公司」）為一間在開曼群島註冊成立之獲豁免有限公司，其註冊辦事處為PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands。主要營業地點位於香港灣仔駱克道88號21樓。

本公司及其附屬公司（統稱為「本集團」）截至二零二一年六月三十日止期間之主要業務為投資控股、製造鋼管、鋼片及其他鋼製品以及提供城市更新項目規劃及諮詢。

### 2. 編製基準

未經審核簡明綜合中期財務資料（「中期財務報表」）乃按照香港會計師公會頒佈之香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十六之適用披露規定編製。

中期財務報表並不包括須列入完整財務報表之一切資料及披露事項，故此應與本集團截至二零二零年十二月三十一日止年度之經審核綜合財務報表（「二零二零年年報」）一併閱讀。

編製中期財務報表所採用之會計政策及計算方法與二零二零年年報所採用者一致。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for its accounting period beginning on 1 January 2021. HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current period and prior years.

### 4. SEGMENT INFORMATION

The Group manages its businesses by divisions, which are organised by a mixture of both business lines (products and services) and geography. In a manner consistent with the way in which information is reported internally to the board (the “Board”) of directors (the “Directors”) of the Company, being the Group’s chief operating decision maker, for the purposes of resource allocation and performance assessment. The Group has presented the following two reportable segments. No operating segments have been aggregated to form the following reportable segments.

- Steel – PRC: this segment primarily derive its revenue from the manufacture and trading of steel pipes, steel sheets and other steel products. These products are manufactured in the Group’s manufacturing facilities located in the PRC.
- Service – PRC: this segment primarily derive its revenue from urban renewal projects planning and consulting in Zhuhai City of Guangdong Province of the PRC.

#### Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group’s chief operating decision maker monitors the results, assets and liabilities attributable to each reportable segment on the following bases:

Segment assets include all tangible assets and current assets with the exception of corporate assets. Segment liabilities include all liabilities including trade and other payables and borrowings managed directly by the segments with the exception of corporate liabilities.

### 3. 採納新訂及經修訂香港財務報告準則

於本期間，本集團已採納由香港會計師公會頒佈與本集團業務有關且在其於二零二一年一月一日開始之會計期間生效之所有新訂及經修訂香港財務報告準則。香港財務報告準則包括香港財務報告準則、香港會計準則及詮釋。採納該等新訂及經修訂香港財務報告準則並無令本集團之會計政策、本集團財務報表之呈列以及就本期間及過往年度呈報之金額出現重大變動。

### 4. 分部資料

本集團按部門管理業務，而部門則以業務組合（產品及服務）及地域混合組成，此方法符合向本公司董事（「董事」）會（「董事會」）（即本集團首席營運決策者）內部呈報資料以分配資源及評估表現之方式。本集團已呈列以下兩個可呈報分部。概無合併經營分部以組成下列可呈報分部。

- 鋼－中國：此分部之收益主要源自製造及買賣鋼管、鋼片及其他鋼製品。此等產品於本集團位於中國之製造設施製造。
- 服務－中國：此分部之收益主要源自在中國廣東省珠海市提供城市更新項目規劃及諮詢。

#### 分部業績、資產及負債

就評估分部表現及於分部間分配資源而言，本集團首席營運決策者按以下基礎監察各個可呈報分部應佔之業績、資產及負債：

分部資產包括所有有形資產及流動資產，惟不包括企業資產。分部負債包括由各分部直接管理之所有負債，包括貿易應付賬款及其他應付款項以及借貸，惟不包括企業負債。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 4. SEGMENT INFORMATION (cont'd)

#### Segment results, assets and liabilities (cont'd)

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 accounting policies of the reportable segments are the same as the Group's accounting policies. The measure used for reporting segment profit is "EBIT" i.e. "earnings before interest and taxes".

Information regarding the Group's reportable segments as provided to the Group's chief operating decision maker for the purposes of resource allocation and assessment of segment performance is set out below:

### 4. 分部資料 (續)

#### 分部業績、資產及負債 (續)

收益及開支參照各可呈報分部產生之銷售額，以及該等分部產生或應佔資產折舊或攤銷產生之開支，分配至該等分部。可呈報分部之會計政策與本集團之會計政策相同。呈報分部溢利所用之計量方式為「除息稅前盈利」，即「除利息及稅項前盈利」。

提供予本集團首席營運決策者以分配資源及評估分部表現之本集團可呈報分部資料載列如下：

		<b>Urban renewal projects planning and consulting</b>	<b>Sales of steel pipes, steel sheets and other steel products</b>	<b>Total</b>
		城市更新項目 規劃及諮詢	銷售鋼管、 鋼片及 其他鋼製品	總計
		<b>RMB'000</b>	<b>RMB'000</b>	<b>RMB'000</b>
		人民幣千元	人民幣千元	人民幣千元
<b>Six months ended 30 June 2021 (Unaudited)</b>	<b>截至二零二一年六月三十日止 六個月 (未經審核)</b>			
Revenue from external customers	來自外部客戶之收益	-	<b>345,275</b>	<b>345,275</b>
Segment profit/(loss)	分部溢利／(虧損)	<b>(2,088)</b>	<b>19,752</b>	<b>17,664</b>
<b>At 30 June 2021 (Unaudited)</b>	<b>於二零二一年六月三十日 (未經審核)</b>			
Segment assets	分部資產	<b>346,054</b>	<b>486,267</b>	<b>832,321</b>
Segment liabilities	分部負債	<b>21,333</b>	<b>194,291</b>	<b>215,624</b>

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

#### 4. SEGMENT INFORMATION (cont'd) Segment results, assets and liabilities (cont'd)

#### 4. 分部資料 (續) 分部業績、資產及負債 (續)

		Urban renewal projects planning and consulting	Sales of steel pipes, steel sheets and other steel products	Total
		城市更新項目 規劃及諮詢	銷售鋼管、 鋼片及 其他鋼製品	總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Six months ended 30 June 2020 (Unaudited)	截至二零二零年六月三十日止 六個月 (未經審核)			
Revenue from external customers	來自外部客戶之收益	11,201	227,636	238,837
Segment profit	分部溢利	5,869	12,264	18,133
At 31 December 2020 (Audited)	於二零二零年十二月三十一日 (經審核)			
Segment assets	分部資產	348,829	406,974	755,803
Segment liabilities	分部負債	19,633	113,442	133,075

#### Reconciliations of reportable segment profit or loss:

#### 可呈報分部溢利或虧損調節：

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<b>Revenue:</b>	<b>收益：</b>		
Total revenue of reportable segments and consolidated revenue	可呈報分部收益總額及綜合收益	<b>345,275</b>	238,837
<b>Profit or loss:</b>	<b>溢利或虧損：</b>		
Total profit of reportable segments	可呈報分部溢利總額	<b>17,664</b>	18,133
Corporate and unallocated profit or loss	企業及未分配溢利或虧損	<b>(16,805)</b>	(14,634)
Consolidated profit for the period	期內綜合溢利	<b>859</b>	3,499

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 4. SEGMENT INFORMATION (cont'd)

#### Reconciliations of reportable segment profit or loss: (cont'd)

		<b>At 30 June 2021</b>	At 31 December 2020
		於二零二一年 六月三十日	於二零二零年 十二月三十一日
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
<b>Assets:</b>	<b>資產：</b>		
Total assets of reportable segments	可呈報分部資產總值	<b>832,321</b>	755,803
Corporate and unallocated assets	企業及未分配資產	<b>25,299</b>	18,784
Consolidated total assets	綜合資產總值	<b>857,620</b>	774,587
<b>Liabilities:</b>	<b>負債：</b>		
Total liabilities of reportable segments	可呈報分部負債總額	<b>215,624</b>	133,075
Corporate and unallocated liabilities	企業及未分配負債	<b>149,340</b>	146,413
Consolidated total liabilities	綜合負債總額	<b>364,964</b>	279,488

#### Geographical information:

Since the Group's revenue and assets are derived from customers and operations based in the PRC and accordingly, no further analysis of the Group's geographical information is disclosed.

#### Revenue from major customers:

No customers individually contributed more than 10% of the total consolidated revenue of the Group for the period ended 30 June 2021 and 2020.

### 4. 分部資料 (續)

#### 可呈報分部溢利或虧損調節：(續)

		<b>At 30 June 2021</b>	At 31 December 2020
		於二零二一年 六月三十日	於二零二零年 十二月三十一日
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
<b>Assets:</b>	<b>資產：</b>		
Total assets of reportable segments	可呈報分部資產總值	<b>832,321</b>	755,803
Corporate and unallocated assets	企業及未分配資產	<b>25,299</b>	18,784
Consolidated total assets	綜合資產總值	<b>857,620</b>	774,587
<b>Liabilities:</b>	<b>負債：</b>		
Total liabilities of reportable segments	可呈報分部負債總額	<b>215,624</b>	133,075
Corporate and unallocated liabilities	企業及未分配負債	<b>149,340</b>	146,413
Consolidated total liabilities	綜合負債總額	<b>364,964</b>	279,488

#### 地域資料：

由於本集團之收益及資產源自以中國為基地之客戶及業務，故此並無披露本集團地域資料之進一步分析。

#### 主要客戶收益：

截至二零二一年及二零二零年六月三十日止期間，概無個別客戶為本集團之綜合收益總額貢獻超過10%。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 5. FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categories into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

(a) Reconciliation of assets measured at fair value based on level 3:

		<b>At 30 June 2021</b> 於二零二一年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
<b>At 1 January</b>	於一月一日	<b>19</b>	7,570
Total gains/(losses) recognised in profit or loss <sup>#</sup>	於損益確認之總收益／(虧損) <sup>#</sup>	<b>1,219</b>	(7,551)
At 30 June/31 December	於六月三十日／十二月三十一日	<b>1,238</b>	19
<sup>#</sup> Include gains or (losses) for assets held at end of reporting period	<sup>#</sup> 包括於報告期末持有之資產之收益或(虧損)	<b>1,219</b>	(7,551)

The total gains or losses recognised in profit or loss including those for assets held at end of reporting period are presented in other net gain in consolidated statement of profit or loss.

### 5. 公允價值計量

公允價值為市場參與者於計量當日進行有序交易時因出售一項資產而將收取或因轉移一項負債而將支付之價格。以下披露之公允價值計量所使用之公允價值層級將用以計量公允價值之估值技術之輸入數據分為三個層級：

第一級輸入數據：本集團可於計量當日取得之相同資產或負債在活躍市場上之報價(未經調整)。

第二級輸入數據：除第一級所包括之報價外，資產或負債之可直接或間接觀察所得輸入數據。

第三級輸入數據：資產或負債之不可觀察輸入數據。

本集團之政策為於發生事件或情況有變導致於三個層級中任何一級轉入及轉出當日，確認為有關轉移。

(a) 根據第三級按公允價值計量之資產調節：

於損益確認之總收益或虧損(包括於報告期末持有之資產之收益或虧損)於綜合損益表內之其他收益淨額列示。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 5. FAIR VALUE MEASUREMENT (cont'd)

- (b) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 June 2021:

The Group's directors are responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. Discussions of valuation processes and results are held between the financial controller and the board of directors at least twice a year.

#### Level 3 fair value measurements

Description	Valuation technique	Unobservable inputs	Range	Effect on fair value of inputs	Fair value	Fair value
描述	估值技術	不可觀察輸入數據	範圍	輸入數據增加對公允價值之影響	公允價值 30 June 2021 二零二一年 六月 三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	公允價值 31 December 2020 二零二零年 十二月 三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Put option 認沽期權	Black Scholes Option Pricing Model 柏力克-舒爾斯期權定價模式	Risk free rate 無風險利率	0.175%	Decrease 減少		
		Volatility 波幅	30.92%	Increase 增加	<b>1,238</b>	19
Contingent consideration receivable 應收或然代價	Discounted cash flow 貼現現金流量	Discount rate 貼現率	8.2%	Decrease 減少	-	-

### 5. 公允價值計量 (續)

- (b) 於二零二一年六月三十日本集團所採用之估值程序及公允價值計量所採用之估值技術及輸入數據之披露：

本集團董事須為財務申報所需之資產及負債公允價值計量負責，包括第三級公允價值計量。財務總監與董事會就估值程序及結果每年進行最少兩次討論。

#### 第三級公允價值計量

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 6. REVENUE

The Group's revenue represents the aggregate of sales value of goods supplied and services provided to customers less goods returned, trade discounts and sales tax. An analysis of the Group's revenue for the period are as follows:

### 6. 收益

本集團之收益為向客戶供應貨品及提供服務之銷售價值總額減退貨、貿易折扣及銷售稅。本集團之期內收益分析如下：

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2021</b> 二零二一年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Sales of steel pipes, steel sheets and other steel products	銷售鋼管、鋼片及其他鋼製品	<b>345,275</b>	227,636
Urban renewal projects planning and consulting	城市更新項目規劃及諮詢	-	11,201
		<b>345,275</b>	238,837

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 6. REVENUE (cont'd)

Disaggregation of revenue from contracts with customers:

### 6. 收益 (續)

客戶合約收益之拆分：

Six months ended 30 June

截至六月三十日止六個月

Segments	分部	2021 二零二一年		2020 二零二零年	
		Steel – PRC 鋼—中國 RMB'000 人民幣千元 (Unaudited) (未經審核)	Service – PRC 服務—中國 RMB'000 人民幣千元 (Unaudited) (未經審核)	Steel – PRC 鋼—中國 RMB'000 人民幣千元 (Unaudited) (未經審核)	Service – PRC 服務—中國 RMB'000 人民幣千元 (Unaudited) (未經審核)
Sales of steel pipes, steel sheets and other steel products:	銷售鋼管、鋼片及其他鋼製品：				
– Domestic sales	—國內銷售	294,730	–	181,724	–
– Indirect export sales	—間接出口銷售	35,987	–	31,942	–
– Direct export sales	—直接出口銷售	14,558	–	13,970	–
Urban renewal projects planning and consulting:	城市更新項目規劃及諮詢：				
– Consulting services	—諮詢服務	–	–	–	11,201
		<b>345,275</b>	<b>–</b>	227,636	11,201
Timing of recognition of revenue from contracts with customers:	確認客戶合約收益之時間：				
At a point in time	單一時間點	345,275	–	227,636	–
Over time	隨時間	–	–	–	11,201
		<b>345,275</b>	<b>–</b>	227,636	11,201

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 7. OTHER INCOME

### 7. 其他收入

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Government subsidy	政府補貼	198	691
Scrap sales	廢料銷售	5,360	3,158
Sundry income	雜項收入	48	454
		<b>5,606</b>	4,303

### 8. INCOME TAX EXPENSE

### 8. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current tax	即期稅項		
PRC corporation income tax	中國企業所得稅	3,659	1,859

Hong Kong Profits Tax has been provided at a rate of 16.5% on the estimated assessable profit for the period ended 30 June 2021. No provision for Hong Kong Profits Tax has been made for the period as the Group did not generate any assessable profits arising in Hong Kong.

截至二零二一年六月三十日止期間，香港利得稅乃基於估計應課稅溢利按16.5%之稅率計提撥備。由於本集團並無於香港產生任何應課稅溢利，故並無就期內計提香港利得稅撥備。

Pursuant to the income tax rules and regulations of the PRC, the subsidiaries in the PRC are liable to PRC Corporate Income Tax at a rate of 25% during the period.

根據中國所得稅規則及法規，期內中國附屬公司須按25%之稅率繳納中國企業所得稅。

During the period, Guangzhou Mayer is accredited as a High and New Tech Enterprise. As being a High and New Tech Enterprise, it was entitled to a reduced corporate income tax rate of 15% for the period.

期內，廣州美亞獲評為高新技術企業，享有15%之經減免企業所得稅率。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 9. PROFIT FOR THE PERIOD

The Group's profit for the period is stated after charging/(crediting) the following:

### 9. 期內溢利

本集團之期內溢利乃於扣除／(計入) 下列各項後列賬：

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cost of inventories sold	已售存貨成本	294,561	200,686
Depreciation of property, plant and equipment	物業、廠房及設備折舊	2,650	1,675
Depreciation of right-of-use assets	使用權資產折舊	876	921
Net exchange loss/(gain)	匯兌虧損／(收益) 淨額	245	(531)
Staff costs including directors' emoluments	員工成本(包括董事酬金)		
– Salaries, bonus and allowances	– 薪金、花紅及津貼	18,592	19,308
– Retirement benefits scheme contributions	– 退休福利計劃供款	2,944	1,069
		21,536	20,377

### 10. INTERIM DIVIDEND

The Board does not recommend any interim dividend for the six months ended 30 June 2021 (six months ended 30 June 2020: nil).

### 10. 中期股息

董事會不建議宣派截至二零二一年六月三十日止六個月之任何中期股息(截至二零二零年六月三十日止六個月：無)。

### 11. (LOSS)/EARNINGS PER SHARE

#### Basic (loss)/earnings per share

The calculation of basic (loss)/earning per share is based on the loss attributable to owners of the Company of approximately RMB897,000 (2020: profit of RMB1,884,000) and the weighted average number of 2,158,000,000 ordinary shares (2020: 2,158,000,000 ordinary shares) in issue during the six months ended 30 June 2021.

### 11. 每股(虧損)／盈利

#### 每股基本(虧損)／盈利

每股基本(虧損)／盈利乃基於截至二零二一年六月三十日止六個月之本公司擁有人應佔虧損約人民幣897,000元(二零二零年：溢利人民幣1,884,000元)及已發行普通股加權平均數2,158,000,000股普通股(二零二零年：2,158,000,000股普通股)計算。

#### Diluted (loss)/earnings per share

Diluted earnings per share is equal to basic earnings per share as there are no potential ordinary shares outstanding for the six months ended 30 June 2021 and 2020.

#### 每股攤薄(虧損)／盈利

由於截至二零二一年及二零二零年六月三十日止六個月概無已發行在外之潛在普通股，因此每股攤薄盈利與每股基本盈利相同。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2021, property, plant and equipment of approximately RMB6,174,000 was acquired by the Group (six months ended 30 June 2020: approximately RMB3,445,000).

### 12. 物業、廠房及設備

於截至二零二一年六月三十日止六個月，本集團收購約人民幣6,174,000元之物業、廠房及設備（截至二零二零年六月三十日止六個月：約人民幣3,445,000元）。

### 13. TRADE AND OTHER RECEIVABLES

The trade and other receivables included trade receivables of approximately RMB267,687,000 as at 30 June 2021. The aging analysis of trade receivables, based on invoiced date, and net of allowance, is as follows:

### 13. 貿易應收賬款及其他應收款項

於二零二一年六月三十日，貿易應收賬款及其他應收款項包括約人民幣267,687,000元之貿易應收賬款。貿易應收賬款扣除撥備以發票日期為基準之賬齡分析如下：

		<b>At 30 June 2021</b>	At 31 December 2020
		於二零二一年 六月三十日	於二零二零年 十二月三十一日
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
		<b>(Unaudited)</b>	(Audited)
		(未經審核)	(經審核)
0 to 30 days	0至30天	<b>101,014</b>	104,402
31 to 60 days	31至60天	<b>54,262</b>	46,642
61 to 90 days	61至90天	<b>51,146</b>	32,743
91 to 180 days	91至180天	<b>44,055</b>	23,616
Over 181 days	超過181天	<b>17,210</b>	7,781
		<b>267,687</b>	215,184

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 14. TRADE AND OTHER PAYABLES

The trade and other payables included trade payables of approximately RMB63,978,000 as at 30 June 2021. The aging analysis of the trade payables, based on the date of receipt of goods, is as follows:

		<b>At 30 June 2021</b> 於二零二一年 六月三十日 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	At 31 December 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
0 to 30 days	0至30天	<b>19,257</b>	18,927
31 to 60 days	31至60天	<b>9,055</b>	3,134
61 to 90 days	61至90天	<b>2,915</b>	264
91 to 180 days	91至180天	<b>9,181</b>	6,299
181 to 365 days	181至365天	<b>13,781</b>	2,369
Over 365 days	超過365天	<b>9,789</b>	7,196
		<b>63,978</b>	38,189

### 15. PROMISSORY NOTES

Upon the completion date of the acquisition of Happy (Hong Kong) New City Group Limited on 26 November 2019, the Company issued Promissory Notes ("PN") to a company owned by a substantial shareholder of the Company with a principal amount of HK\$158,000,000 as a part of the settlement of the consideration. The PN are interest bearing at 3% p.a. payable semi-annually and the maturity date is in 2 years from the date of issue.

### 16. COMMITMENTS

The Group has no significant capital commitments outstanding at 30 June 2021 and 31 December 2020.

### 14. 貿易應付賬款及其他應付款項

於二零二一年六月三十日，貿易應付賬款及其他應付款項包括約人民幣63,978,000元之貿易應付賬款。貿易應付賬款以收貨日期為基準之賬齡分析如下：

### 15. 承兌票據

於二零一九年十一月二十六日完成收購眾樂(香港)新城市控股集團有限公司\*(Happy (Hong Kong) New City Group Limited)之日，本公司向一間由本公司主要股東擁有之公司發行本金額為158,000,000港元之承兌票據(「承兌票據」)，作為代價之部分付款。承兌票據按年利率3厘計息，每半年派息一次，到期日為由發行日期起計兩年。

### 16. 承擔

本集團於二零二一年六月三十日及二零二零年十二月三十一日並無未履行之重大資本承擔。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 17. CONTINGENT LIABILITIES

#### Writs of summons against the Company

On 29 March 2012, writs of summons were issued by Capital Wealth Finance Company Limited and Capital Wealth Corporation Limited against the Company to claim the sum of HK\$15,500,000 plus relevant legal costs incurred/to be incurred. The Company intends to contest the claim. In the Directors' opinion, the ultimate liability, if any, will not have a material impact on the Group's financial position.

On 14 April 2021, the two plaintiffs alleged that the Company is indebted to them pursuant to the convertible notes and a promissory note issued in May 2011, the Company will strenuously defend the Claims in compliance the applicable laws and regulations. In the Directors' opinion, the ultimate liability, if any, will not have a material impact on the Group's financial position.

### 18. RELATED PARTY TRANSACTIONS

(a) In addition to those related party transactions and balances disclosed elsewhere in the consolidated financial statements, the Group had the following transactions with its related parties during the period:

### 17. 或然負債

#### 針對本公司發出之傳訊令狀

於二零一二年三月二十九日，寶鼎財務有限公司及寶鼎集團有限公司針對本公司發出傳訊令狀，以申索15,500,000港元之款項，另加已招致／將招致之相關訟費。本公司擬對申索提出抗辯。董事認為，最終責任(如有)將不會對本集團之財務狀況造成重大影響。

於二零二一年四月十四日，兩名原告指稱，根據於二零一一年五月發出之可換股債券及承兌票據，本公司向其欠債，而本公司將依照適用法律法規就申索全力抗辯。董事認為，最終責任(如有)將不會對本集團之財務狀況造成重大影響。

### 18. 關聯方交易

(a) 除綜合財務報表其他部分所披露之關聯方交易及結餘外，本集團於期內與關聯方進行以下交易：

		Six months ended 30 June 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
PN interest to a substantial shareholder	支付一名主要股東之 承兌票據利息	5,659	6,165



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

### 18. RELATED PARTY TRANSACTIONS (cont'd)

(b) Remuneration for key management personnel of the Group, including amounts paid to the Company's Directors is as follows:

### 18. 關聯方交易 (續)

(b) 本集團主要管理人員之薪酬(包括向本公司董事支付之金額)如下:

		<b>Six months ended 30 June</b> 截至六月三十日止六個月	
		<b>2021</b> 二零二一年 <b>RMB'000</b> 人民幣千元 <b>(Unaudited)</b> (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Salaries and other short-term employee benefit	薪金及其他短期僱員福利	<b>2,405</b>	1,860
Retirement scheme contribution	退休計劃供款	<b>20</b>	8
		<b>2,425</b>	1,868

### 19. APPROVAL OF FINANCIAL STATEMENTS

The Interim Financial Statements were approved and authorised for issue by the Board of Directors on 30 August 2021.

### 19. 批准財務報表

董事會已於二零二一年八月三十日批准並授權刊發中期財務報表。

# Management Discussion and Analysis

## 管理層討論及分析

### REVIEW OF RESULTS

For the six months ended 30 June 2021 (the "Period"), the Group reported consolidated revenue of approximately RMB345,275,000 representing an increase of 44.6% compared to same period of last year's RMB238,837,000. Gross profit margin was 14.7% compared to the same period of last year's 16.0%. The Group recorded profit for the Period of approximately RMB859,000, compared to the same period of last year RMB3,499,000. Loss attributable to owners of the Company for the Period was approximately RMB897,000, compared with same period of last year's profit attributable to owners RMB1,884,000. Loss per share for the Period was RMB0.04 cents versus same period of last year's earnings per share RMB0.09 cents.

Guangzhou Mayer Corporation Limited ("Guangzhou Mayer"), the core subsidiary of the Group in the steel business, recorded approximately RMB19,208,000 profit before tax for the Period, representing an increase of 83.9% compared to the same period of last year's approximately RMB10,442,000.

### BUSINESS REVIEW

#### Steel Pipes, Steel Sheets and Other Steel Products

As the COVID-19 pandemic continued to wreak havoc around the world in the first half of 2021, the government of China adjusted its economic policies to adopt the "Dual Circulation" economic development strategy and give the Chinese economy growth momentum notwithstanding a general decline in the world economy. Under the circumstances, Guangzhou Mayer seized development opportunities in a timely manner under the leadership of its operations management team by duly understanding the national development strategy, surmounting all difficulties, re-positioning its segments and taking advantage of the current trends. Tremendous effort has been put into, among other things, production, operation, market expansion and technological innovation. As a result, Guangzhou Mayer has not only achieved all its major economic goals during the Period, but also obtained a number of accolades such as the certificates for Recommended Products of Green & Energy-Saving, China Construction Projects Recommended, High and New Tech Enterprises Recognition and Enterprise Credit Evaluation Credit Grade AAA Enterprise.

### 業績回顧

於截至二零二一年六月三十日止六個月（「本期間」），本集團呈報綜合收益約人民幣345,275,000元，較去年同期之人民幣238,837,000元增加44.6%。毛利率為14.7%，而去年同期則為16.0%。本集團錄得本期間溢利約人民幣859,000元，而去年同期則為人民幣3,499,000元。本期間本公司擁有人應佔虧損約為人民幣897,000元，而去年同期則為擁有人應佔溢利人民幣1,884,000元。本期間之每股虧損為人民幣0.04分，而去年同期則為每股盈利人民幣0.09分。

於本期間，廣州美亞股份有限公司（「廣州美亞」，本集團於鋼材業務之核心附屬公司）錄得除稅前溢利約人民幣19,208,000元，較去年同期約人民幣10,442,000元增加83.9%。

### 業務回顧

#### 鋼管、鋼片及其他鋼製品

二零二一年上半年，全球仍受新冠疫情影響的情況下，中國政府調整經濟政策，採取內外雙循環經濟發展戰略，在當前全球經濟普遍存在下滑的情況下，推動中國經濟出現增長勢頭。廣州美亞在這個時期，及時抓住發展機遇，在經營管理層的帶領下，認真研究國家發展戰略，克服重重困難，重新定位細分市場，順勢而上。在生產經營、市場開拓、技術創新等方面狠下功夫。最終除主要經濟指標在本期間完成的比較好外，廣州美亞更榮獲「綠色建築節能推薦產品」及「工程建設推薦產品」證書，並再獲「高新技術企業」認證，取得「企業信用評價AAA」認證。

# Management Discussion and Analysis

## 管理層討論及分析

As to market expansion, Guangzhou Mayer grasped the opportunities brought by the adjustment in the national development strategy and carefully analysed and identified suitable markets during the Period. It motivated its sales personnel, improved their consciousness on services, adopted online marketing and developed domestic valued clients. In respect of production and operation management, it made the effort to enhance, among other things, the technological level of its production equipment, production efficiency, product quality and cost control, thereby attaining a higher profit from steel products for the first half of the year as compared with the corresponding period last year. In terms of product sales, sales revenue for the Period was approximately RMB345,275,000, representing an increase of 51.7% as compared with the corresponding period of 2020. In particular, sales revenue from carbon steel products and stainless steel products were approximately RMB280,000,000 and RMB65,000,000, respectively, representing increases of 52.8% and 49.2%, respectively, as compared with the corresponding period of 2020.

In respect of operations management, an online marketing model for all sales personnel was implemented for them to surmount the inconvenience brought by the fight against the pandemic by carrying out their work to develop new clients and retain existing ones through the Internet. The management model of knowledge and skills framework (“KSF”) comprehensive performance-based appraisal and a points-based system were fully implemented in order to motivate the staff and improve their work efficiency. A mentorship scheme and a skills competition were held to enhance the staff’s production skills, reduce production costs and thus effectively boost the Group’s profit.

As to technological innovation, the applications for 9 patents have been submitted and were accepted. Meanwhile, additional efforts were put into upgrading and replacing production equipment in order to enhance production efficiency and capacity. A number of new intelligent automatic equipment were developed by collaborating with the Guangdong University of Technology and intelligent manufacturing enterprises in order to maintain the Company’s leading position in the industry in terms of production technology. The Group also proactively participated in several construction and water supply associations in China in order to stay abreast with latest market development, actively participate in the formulation and improvement of domestic industrial standards and regulations, and highlight its leading position in the industry.

本期間，廣州美亞在市場開拓方面，抓住國家發展政策調整的機遇，認真分析尋找適合自己的市場。加強調動業務員的積極性、提高服務意識，採取了網絡營銷，深挖國內優質客戶等措施；在生產經營管理方面，努力改進生產裝備的技術能力，提高生產效率、提升產品質量、加強成本控制等，從而，使廣州美亞上半年的鋼製品溢利高於去年同期。在產品銷售方面，本期間實現銷售收入約人民幣345,275,000元，較二零二零年同期增長51.7%。其中：碳鋼產品實現銷售收入約人民幣280,000,000元，較二零二零年同期增長52.8%；不銹鋼產品實現銷售收入約人民幣65,000,000元，較二零二零年同期增長49.2%。

在經營管理方面，實施「全員全網」網絡營銷模式，克服疫情封控期帶來的不便，使業務人員在網上開展工作，開拓新客戶，維護老客戶。大力推行全績效考核管理模式（「KSF」）以及「得分制」，激發了員工工作積極性，提升了工作效率。採取「以老帶新」方式、開展「技術大比武」活動，提高員工生產技能，降低了生產成本，本集團溢利得到有效提升。

在技術創新方面，已申請9項專利並獲得受理，同時加強生產設備的改造與更新，提升生產效率和製造能力，通過與廣東工業大學及其他智能製造企業的合作，開發出多種新型智能自動化設備，確保了本公司生產技術的行業領先位置。本集團積極參與國內建築及供水協會，及時掌握市場情況，積極參與國內行業標準、行業規範的制訂與完善，鞏固行業龍頭地位。

# Management Discussion and Analysis

## 管理層討論及分析

### Urban Renewal Projects Planning and Consulting

As at 30 June 2021, the Group had several urban renewal planning and consulting service projects in progress. Located in Zhuhai, these projects had an estimated site area of approximately 480 mu in total (subject to final approval by the government) within their redevelopment zones. The land survey of a project known as the old village redevelopment project of Yuetang Village\* (月堂村) located in Sanzao Town, Jinwan District, Zhuhai (the “Yuetang Village Redevelopment Project”) was completed. The proposal of the redevelopment units was being produced, pending review and approval by the relevant government authorities.

The Group will conduct its urban renewal projects planning and consulting services for the redevelopment of old towns, factories and villages (“Three olds”) in a market-oriented manner. Respective preliminary service agreements have been signed. However, the progress of these projects has been inevitably affected by the intermittent COVID-19 outbreaks since the beginning of 2020.

During the Period, the Group’s urban renewal projects planning and consulting services did not record any revenue (corresponding period of 2020: RMB11,201,000). Zhuhai has witnessed satisfactory progress and results since it proactively embarked on the “Three olds” redevelopment in 2012. Therefore, persons in charge of the Group’s project companies believe that participating in the “Three olds” redevelopment projects by way of consulting service could be one of the Group’s business strategies. With extensive knowledge of the real estate markets in the Greater Bay Area and Zhuhai, the project companies of the Group have conducted in-depth researches in their subject land lots. With such knowledge and research, the Group will select and develop more land lots with strategic value in these regions while actively identifying more projects with demand for consulting services as well as expanding the Group’s business in these markets. The Group also continues coordinating and facilitating project co-ordination, reporting and development while closely following up the promulgation of rules and measures in relation to the “Three olds” redevelopment policy so as to expedite the application, approval and other preliminary internal and external procedures of its projects.

### 城市更新項目規劃及諮詢

截至二零二一年六月三十日，本集團有數個城市更新項目規劃及諮詢服務正在開展中，相關土地皆位於珠海市，預計改造範圍內佔地面積總共為約480畝（最終以政府審批為準）。目前珠海市金灣區三灶鎮月堂村更新項目（「月堂村更新項目」）的情況為舊村改造項目，目前月堂村更新項目已完成測量工作，正在進行更新單元方案，然而仍有待相關政府部門審核及批准。

本集團的城市更新項目規劃及諮詢服務將是以市場主體形式進行三舊改造，然而由於自二零二零年初至今的新冠病毒疫情持續不間斷爆發，儘管相關的前期服務協議已經簽訂，但工作進度無可避免地受到影響。

於本期間，本集團的城市更新項目規劃及諮詢服務未錄得收入（二零二零年同期間：人民幣11,201,000元）。珠海市從二零一二年大力推進三舊改造以來，進度及成績相當可喜，因此本集團項目公司負責人認為以諮詢服務形式參與三舊改造項目之中也可以是本集團業務的發展方向之一。憑藉本集團項目公司對大灣區、珠海市房地產的深刻理解以及對目標地段的深入研究，本集團繼續選擇和開展該等地區中具有戰略性優勢的土地，並加強物色可提供諮詢服務的項目狀況，以進一步開發本集團於該等市場的業務。本集團將密切跟進三舊改造政策的細則及實施出台情況，繼續協調推進項目統籌、申報與開發等相關工作，以便推進項目內外部立項審批等前期服務工作。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

#### Production and Sales of Steel Products

In disaggregation of revenue from contracts with customers, the revenue from domestic sales of steel products in the PRC during the Period was approximately RMB294,730,000, representing an increase of approximately 62.2% compared with the same period of last year's approximately RMB181,724,000. The revenue from indirect export sales of steel products in the PRC during the Period was approximately RMB35,987,000 representing an increase of approximately 12.7% compared with approximately RMB31,942,000 for the same period of last year. The revenue from direct export sales of steel products outside the PRC during the Period was approximately RMB14,558,000 representing an increase of approximately 4.2% while it was approximately RMB13,970,000 for the same period of last year.

#### Urban Renewal Project Planning and Consulting

During the Period, no revenue was recorded from this segment (2020: RMB11,201,000). Recognition of revenue in this segment mainly depends on the progress of the redevelopment projects accordingly.

#### Gross Profit

The Group recorded a gross profit of approximately RMB50,714,000 for the Period, with a gross profit margin of approximately 14.7%, compared with the gross profit of approximately RMB38,151,000 and a gross profit margin of approximately 16.0% for the same period of last year. The slight decrease in gross profit margin was mainly attributable to the volume increase in domestic sales of steel pipe, steel sheets and other steel products which with a lower profit margin.

#### Operating Expenses

The total operating expenses of the Group for the Period were approximately RMB45,622,000 of which approximately RMB19,843,000 was distribution costs, approximately RMB25,764,000 was administrative expenses and approximately RMB15,000 was other operating expenses, while the amounts for the same period of last year were approximately RMB9,412,000 and RMB19,962,000 and RMB38,000 respectively.

#### Finance Costs

During the Period, the Group incurred finance costs of approximately RMB7,399,000 (2020: RMB7,323,000), of which the interest for a promissory note issued in an acquisition completed in 2019, amounted to approximately RMB5,659,000 (2020: RMB6,165,000).

### 財務回顧

#### 生產及銷售鋼製品

就客戶合約收益之拆分而言，本期間於中國內銷鋼材產品之收益約為人民幣294,730,000元，較去年同期約人民幣181,724,000元增加約62.2%。本期間於中國間接出口銷售鋼材產品之收益約為人民幣35,987,000元，較去年同期約人民幣31,942,000元增加約12.7%。本期間於中國境外直接出口銷售鋼材產品之收益約為人民幣14,558,000元，較去年同期約人民幣13,970,000元增加約4.2%。

#### 城市更新項目規劃及諮詢

於本期間，此分部並無產生收益（二零二零年：人民幣11,201,000元）。確認此分部的收益主要取決於重新發展項目之相應進度而定。

#### 毛利

本集團於本期間錄得毛利約人民幣50,714,000元，毛利率約為14.7%，而去年同期之毛利則約為人民幣38,151,000元，毛利率約為16.0%。毛利率微跌主要是由於利潤率較低之鋼管、鋼片及其他鋼製品內銷銷量增加所致。

#### 經營開支

本集團本期間之經營開支總額約為人民幣45,622,000元，其中分銷成本約為人民幣19,843,000元，行政開支約為人民幣25,764,000元，而其他經營開支約為人民幣15,000元；去年同期之金額分別約為人民幣9,412,000元、人民幣19,962,000元及人民幣38,000元。

#### 融資成本

本集團於本期間產生融資成本約人民幣7,399,000元（二零二零年：人民幣7,323,000元），當中包括就二零一九年完成收購事項發行之承兌票據產生之利息約人民幣5,659,000元（二零二零年：人民幣6,165,000元）。



# Management Discussion and Analysis

## 管理層討論及分析

### CAPITAL STRUCTURE, FINANCIAL RESOURCES AND TREASURY POLICIES

As at 30 June 2021, the authorised share capital of the Company was approximately RMB724,843,000 (HK\$800,000,000) divided into 4,000,000,000 Shares and the issued share capital of the Company was approximately RMB391,760,000 (HK\$431,600,000) divided into 2,158,000,000 Shares. As at the date of this report, the share capital of the Company comprises ordinary Shares only.

The Group continues to adhere to prudent treasury policies. The Group continued to insure against major receivables in order to lower the risks of credit sales and to ensure that funds would be recovered on a timely basis, hence fulfilling the requirements for debt repayments and working capital commitments.

The Group had net current assets of approximately RMB225,547,000 as at 30 June 2021 as compared with RMB231,347,000 as at 31 December 2020. The current ratio (current assets divided by current liabilities) changed to approximately 1.6 times as at 30 June 2021 from 1.8 times as at 31 December 2020.

As at 30 June 2021, the Group had a balance of approximately RMB75,000,000 borrowings from bank to finance the Group's working capital and capital expenditures (31 December 2020: from bank RMB40,000,000).

During the Period, the Group recorded net cash outflow of RMB42,165,000 from its operating activities, mainly due to the increase in trade and other receivables. Net cash outflow of approximately RMB5,827,000 was from investing activities for the Period, mainly resulted from purchases of property, plant and equipment. Net cash inflow of approximately RMB32,541,000 was from financing activities, mainly resulted from new borrowings. Cash and cash equivalents as at 30 June 2021 amounted to approximately RMB18,835,000, mainly denominated in Renminbi and HK dollars (31 December 2020: RMB37,575,000).

The debt-to-equity ratio (total liabilities divided by share capital) as at 30 June 2021 was approximately 93.2% while it was 71.3% as at 31 December 2020. Current portion of borrowings accounted for approximately 8.7% and 5.2% of the total assets of the Group as at 30 June 2021 and 31 December 2020, respectively.

### 資本架構、財務資源及庫務政策

於二零二一年六月三十日，本公司之法定股本約為人民幣724,843,000元（800,000,000港元），分為4,000,000,000股股份，而本公司之已發行股本約為人民幣391,760,000元（431,600,000港元），分為2,158,000,000股股份。於本報告日期，本公司股本僅包含普通股。

本集團一直秉承審慎之庫務政策。本集團繼續為主要應收款項投保，以降低賒銷之風險，並確保適時收回資金，從而滿足償債及營運資金承擔之需要。

本集團於二零二一年六月三十日之流動資產淨值約為人民幣225,547,000元，而於二零二零年十二月三十一日則為人民幣231,347,000元。流動比率（流動資產除以流動負債）由於二零二零年十二月三十一日之1.8倍變為於二零二一年六月三十日約1.6倍。

於二零二一年六月三十日，本集團來自銀行之借貸結餘約為人民幣75,000,000元（二零二零年十二月三十一日：人民幣40,000,000元，來自銀行），以撥資本集團之營運資金及資本開支。

於本期間，本集團經營活動之淨現金流出為人民幣42,165,000元，主要源於貿易應收賬款及其他應收款項增加。於本期間，投資活動之淨現金流出約為人民幣5,827,000元，主要源自購買物業、廠房及設備。融資活動之淨現金流入約為人民幣32,541,000元，主要源自新造借貸。於二零二一年六月三十日之現金及現金等值項目約為人民幣18,835,000元（二零二零年十二月三十一日：人民幣37,575,000元），主要以人民幣及港元計值。

於二零二一年六月三十日之債務對權益比率（總負債除以股本）約為93.2%，而於二零二零年十二月三十一日則為71.3%。借貸之即期部分分別佔本集團於二零二一年六月三十日及二零二零年十二月三十一日之總資產約8.7%及5.2%。

# Management Discussion and Analysis

## 管理層討論及分析

### Update on the use of proceeds from Open Offer

On 20 July 2018, the Company entered into underwriting agreements in relation to the underwriting and certain other arrangements in respect of the open offer on the basis of four offer shares for every one share in issue and held on 26 October 2018, being the record date, at the subscription price of HK\$0.2 each (the "Open Offer"). The Open Offer was completed on 19 November 2018 and totally 1,398,400,000 offer shares were issued. The net proceeds of the Open Offer amounted to approximately RMB243,873,000 (HK\$274,894,000) (equivalent to a net price of approximately HK\$0.2 per offer share). Details of the Open Offer were set out in the Company's announcements dated 16 January 2018, 20 July 2018, 18 September 2018 and 19 November 2018, the Company's circular dated 21 September 2018 and the Company's prospectus dated 29 October 2018.

During the year of 2020, the Company re-allocated partial of the unused proceeds of capital expenditure in the amount of approximately RMB43,000,000 (equivalent to approximately HK\$50,955,000 based on the exchange rate of RMB1 = HK\$1.185) to general working capital, to support the daily business of the Group. Detail of the change of use of proceeds were set out in the Company's announcement dated 21 December 2020 and 20 January 2021.

As at 30 June 2021, approximately RMB43,396,000 (HK\$48,761,000) was used for settling legal, consulting and professional fees and other costs and expenses arising from trading resumption of the Shares, approximately RMB57,024,000 (HK\$64,074,000) was used for repayment of outstanding loans, approximately RMB4,713,000 (HK\$5,296,000) was used for settling directors' remuneration, approximately RMB35,223,000 (HK\$42,353,000) was used for capital expenditure, approximately RMB83,919,000 (HK\$100,645,000) was used for the general working capital of the Group and the remaining balance of approximately RMB11,448,000 (HK\$13,765,000) remained unutilized, which is expected to be utilized mainly in the year of 2022.

### 公開發售所得款項之最新用途

於二零一八年七月二十日，本公司訂立包銷協議，內容有關按於二零一八年十月二十六日（即記錄日期）每持有一股已發行股份，可以每股0.2港元之認購價購買四股發售股份為基準進行公開發售（「公開發售」）之包銷及若干其他安排。公開發售已於二零一八年十一月十九日完成，並合共發行1,398,400,000股發售股份。公開發售之所得款項淨額約為人民幣243,873,000元（274,894,000港元）（相等於淨價格每股發售股份約0.2港元）。公開發售之詳情載於本公司日期為二零一八年一月十六日、二零一八年七月二十日、二零一八年九月十八日及二零一八年十一月十九日之公告、本公司日期為二零一八年九月二十一日之通函，以及本公司日期為二零一八年十月二十九日之發售章程。

於二零二零年度，本公司將部分未動用之資本開支所得款項約人民幣43,000,000元（基於人民幣1元=1.185港元之匯率相等於約50,955,000港元）重新分配作一般營運資金，以支持本集團之日常業務。更改所得款項用途之詳情載於本公司日期為二零二零年十二月二十一日及二零二一年一月二十日之公告。

於二零二一年六月三十日，約人民幣43,396,000元（48,761,000港元）已用於結付股份復牌產生之法律、顧問及專業費用及其他成本及開支，約人民幣57,024,000元（64,074,000港元）已用於償還未償還貸款，約人民幣4,713,000元（5,296,000港元）已用於結付董事薪酬，約人民幣35,223,000元（42,353,000港元）已用作資本支出，約人民幣83,919,000元（100,645,000港元）已用作本集團之一般營運資金，而餘額約人民幣11,448,000元（13,765,000港元）仍未動用，預期主要於二零二二年度動用。

# Management Discussion and Analysis

## 管理層討論及分析

### FOREIGN EXCHANGE EXPOSURES

As most of the Group's monetary assets and liabilities are denominated in RMB, US dollars and HK dollars and those currencies remained relatively stable during the Period, the Group was not exposed to any significant foreign exchange risk. In general, it is the Group's policy for each operating entity to borrow in local currencies, where necessary, to minimize currency risk.

### CHARGE ON GROUP ASSETS

As at 30 June 2021, no assets were pledged to banks for securing banking or other financing facilities granted to the Group.

### CONTINGENT LIABILITIES

#### Writs of summons against the Company

On 29 March 2012, writs of summons were issued by Capital Wealth Finance Company Limited and Capital Wealth Corporation Limited against the Company to claim the sum of HK\$15,500,000 plus relevant legal costs incurred/to be incurred. The Company intends to contest the claim. In the Directors' opinion, the ultimate liability, if any, will not have a material impact on the Group's financial position.

#### Claims against the Company

On 14 April 2021, the Company received two writs of summons under action number HCA 548 of 2020 and HCA 213 of 2021 issued in the High Court of Hong Kong Special Administrative Region by the solicitors acting for plaintiffs against the Company (as defendant). The plaintiffs alleged that the Company is indebted to them pursuant to convertible notes (principal amount HK\$90,000,000 in aggregate) and a promissory note (principal amount HK\$300,000,000) issued in May 2011 by the Company ("Claims").

After seeking professional advice from the legal advisor, and to the best of the knowledge, information and belief of the Directors having made all reasonable enquires, the board of Directors believes that the claimants are attempting to cause harm to the interests of the Company through the use of legal proceedings. Accordingly, the Company will strenuously defend the Claims in compliance the applicable laws and regulations, reserve the right to counterclaim against the claimants, and use its best endeavours to safeguard the overall interests of the shareholders of the Company. In the Directors' opinion, the Claims, if any, will not have a material impact on the Group's financial position. Details of which were set out in the announcements of the Company dated 14 April 2021 and 6 May 2021.

### 外匯風險

由於本集團大部分貨幣資產及負債乃以人民幣、美元及港元計值，而該等貨幣於本期間相對穩定，故本集團並無面臨任何重大外匯風險。一般而言，本集團為各經營實體制訂之政策乃於有需要時以當地貨幣借貸，以盡量減低貨幣風險。

### 集團資產押記

於二零二一年六月三十日，本集團並無向銀行質押其資產，以取得授予本集團之銀行或其他融資額度。

### 或然負債

#### 針對本公司發出之傳訊令狀

於二零一二年三月二十九日，寶鼎財務有限公司及寶鼎集團有限公司針對本公司發出傳訊令狀，以申索15,500,000港元之款項，另加已招致／將招致之相關訟費。本公司擬對申索提出抗辯。董事認為，最終責任（如有）將不會對本集團之財務狀況造成重大影響。

#### 針對本公司提出之申索

於二零二一年四月十四日，本公司接獲代表原告之律師針對本公司（作為被告）之兩份傳訊令狀，由香港特別行政區高等法院發出編號高院民事訴訟二零二零年第548號及編號高院民事訴訟二零二一年第213號。原告指稱，根據本公司於二零一一年五月發出之可換股票據（本金總額為90,000,000港元）及承兌票據（本金額為300,000,000港元），本公司向其欠債（「申索」）。

經尋求法律顧問之專業意見後及就董事於作出一切合理查詢後所知、所悉及所信，董事會認為申索人企圖利用法律程序損害本公司利益。因此，本公司將依照適用法律法規就申索全力抗辯，保留向申索人進行反申索之權利，並竭盡全力維護本公司股東之整體利益。董事認為，申索（如有）將不會對本集團之財務狀況造成重大影響。有關詳情載於本公司日期為二零二一年四月十四日及二零二一年五月六日之公告。



# Management Discussion and Analysis

## 管理層討論及分析

### LEGAL CASES UPDATE

#### Claim Disputes in Shenzhen

Reference is made to the Company's announcements dated 13 October 2017, 5 October 2018, 20 November 2018, 27 November 2018 and 19 March 2020 and circular dated 23 August 2019, Guangzhou Mayer had provided investments in aggregate amounted to RMB50 million, doubtfully, to three investment companies by former management of Guangzhou Mayer. The current management of Guangzhou Mayer considers these investments as deceitful acts committed by the former management of Guangzhou Mayer and the three investment companies, and so proper legal actions have been conducted by Guangzhou Mayer for recovering these investments, including filing claim petitions to the People's Court of Qianhai Cooperation District, Shenzhen, Guangdong Province\* ("Court of Qianhai")\* and reporting to the relevant police department in the PRC. In October 2018, the People's Court of Futian District of Shenzhen City\* ("Futian District Court") taken up the mentioned petitions from the Court of Qianhai and had heard on 20 November 2018. The Futian District Court made decisions that two defendants shall repay in total RMB30 millions plus interest for the period of possession of the fund to Guangzhou Mayer. Auditors of the Company expressed their qualified opinion on the issue in the financial statement for the year ended 31 December 2018 with full impairment made in the same year.

Guangzhou Mayer is considering to apply a civil lawsuit against the ultimate beneficial owner of two defendants, as Guangzhou Mayer has received notices from Futian District Court that the two defendants did not have any executable assets for legal enforcement procedure to settle the claims according to such court decisions.

Further announcement will be made to update on the progress of the matter as and when appropriate.

### 法律案件更新

#### 深圳申索糾紛

茲提述本公司日期為二零一七年十月十三日、二零一八年十月五日、二零一八年十一月二十日、二零一八年十一月二十七日及二零二零年三月十九日之公告以及日期為二零一九年八月二十三日之通函。廣州美亞曾經由其前管理層向三間投資公司提供合計人民幣50,000,000元之有疑問投資款項。廣州美亞現時之管理層視此等投資為廣州美亞前管理層與該三間投資公司所進行之欺詐行為，因此廣州美亞已採取正式法律行動以收回此等投資，包括向廣東省深圳前海合作區人民法院（「前海法院」）提交申索訴狀及向中國有關公安部門報案。於二零一八年十月，深圳市福田区人民法院（「福田區法院」）接辦前海法院審理上述訴狀，並於二零一八年十一月二十日開庭審訊。福田區法院判決兩名被告應向廣州美亞償還合共人民幣30,000,000元，並支付佔用資金期間之利息。本公司核數師已於截至二零一八年十二月三十一日止年度之財務報表中就此事發表保留意見，並於同年作出全數減值。

由於廣州美亞接獲福田區法院通知，指兩名被告並無任何可供執行資產按有關法院裁決之依法強制執行程序中清償申索，故廣州美亞正考慮向兩名被告的最終實益擁有人提出民事訴訟。

本公司將適時另行發表公告，提供有關事宜最新之進展。

# Management Discussion and Analysis

## 管理層討論及分析

### Updates on Market Misconduct Tribunal's Determination

By a notice dated 4 March 2016, the Company was notified by the Securities and Futures Commission (the "SFC") that it has commenced proceedings in the Market Misconduct Tribunal (the "MMT") against (i) the Company for failing to disclose price sensitive information as soon as reasonably practicable; and (ii) certain former senior officers of the Company for their reckless or negligent conduct causing the alleged breach by the Company of the provisions of the statutory corporate disclosure regime. Hearings were held on 1 November 2016 (on liability) and 15 March 2017 (on sanctions) (the "MMT Proceedings"). The MMT issued two reports on 7 February 2017 and 5 April 2017 respectively ("MMT's Determination"), which (i) found that the Company and each of those former senior officers (together, the "Specified Persons") were in breach of the disclosure requirements; and (ii) imposed sanctions on each of the Specified Persons. Details of MMT's Proceedings are set out in the Company's announcements dated 14 March 2016, 8 February 2017 and 6 April 2017.

Following an appeal against the MMT's Determination, the Court of Appeal on 5 June 2020 handed down its judgment which set aside the determination of liability against the Specified Persons, including the Company. However, the Court ordered the case to be remitted to the MMT to consider the limited issue of whether the subject information would be likely to materially affect the price taking into account the post-suspension events.

The remitted hearing before MMT was originally scheduled to be heard in August 2021 but has been adjourned to dates to be fixed by the MMT. The Company will keep the shareholders of the Company and potential investors informed of any further material developments in connection with the above proceedings.

### EMPLOYMENT, TRAINING AND DEVELOPMENT

As at 30 June 2021, the Group had total of around 357 employees. Total staff costs for the Period were approximately RMB21,536,000, including retirement benefits cost of approximately RMB2,944,000. Remuneration packages of the Group are maintained at a competitive level to attract, retain and motivate employees and are reviewed on a periodic basis. The Group always maintains good relation with its employees and is committed to employee training and development on a regular basis to maintain the quality of our products. The Company adopted a new share option scheme on 31 May 2019. No share option has been granted yet as at the date of this report.

### 有關市場失當行為審裁處決定之更新資料

根據日期為二零一六年三月四日之通知，證券及期貨事務監察委員會（「證監會」）通知本公司，證監會在市場失當行為審裁處（「審裁處」）展開研訊程序，涉及(i)本公司沒有在合理地切實可行的範圍內盡快披露股價敏感資料；及(ii)本公司若干前高級職員罔顧後果或疏忽的行為導致本公司涉嫌違反法定企業披露制度的條文。聆訊已於二零一六年十一月一日（就責任）及二零一七年三月十五日（就制裁）進行（「審裁處研訊程序」）。審裁處分別於二零一七年二月七日及二零一七年四月五日發出兩份報告（「審裁處決定」），涉及(i)裁定本公司及各名該等高級職員（統稱「特定人士」）違反披露規定；及(ii)對各特定人士實施制裁。有關審裁處研訊程序之詳情載於本公司日期為二零一六年三月十四日、二零一七年二月八日及二零一七年四月六日之公告。

在針對審裁處決定之上訴中，上訴法院於二零二零年六月五日宣佈其判決，將針對特定人士（包括本公司）責任之決定作廢。然而，法院命令將案件發還審裁處以考慮有限爭議，即計及暫停買賣後之事件後，標的資料是否可能嚴重影響價格。

發還審裁處進行之聆訊原已排期於二零二一年八月進行，惟已押後至於審裁處將會釐定之日期進行。上述程序如有任何重大進一步發展，本公司將告知本公司股東及潛在投資者。

### 僱傭、培訓及發展

於二零二一年六月三十日，本集團共有約357名僱員。本期間之總員工成本約為人民幣21,536,000元，包括退休福利成本約人民幣2,944,000元。本集團之薪酬待遇維持在具競爭力之水平，以吸引、挽留及激勵僱員，並會定期檢討。本集團一向與僱員維持良好關係，並致力於定期向僱員提供培訓及發展，藉此維持產品質素。於二零一九年五月三十一日，本公司已採納新購股權計劃。截至本報告日期，並無授出任何購股權。

# Management Discussion and Analysis

## 管理層討論及分析

### SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATED COMPANIES

The Group did not have any material acquisition and disposal of subsidiaries, associates and joint ventures during the six months ended 30 June 2021 and did not have any significant investments held as at 30 June 2021.

### PROSPECTS

Under the impact of the pandemic, even China has put strong and great efforts to fight against the pandemic, the global environment still remains complex and severe. Whilst China's economy continues its steady recovery, the external uncertainties will pose challenges for the country's economic recovery. In this situation, China adopts a new development pattern known as "Dual Circulation", which takes the domestic market as the mainstay while letting domestic and foreign markets boost each other, expect it will boost economy relying on domestic demand while "developing collaborative, mutually beneficial and win-win relationship with other countries" amid rising protectionism and risks of global supply chain disruption.

By following the central government of China's development policies, directions and pattern, the Group is prudently optimistic that, particularly Guangzhou Mayer's management, could surmount all difficulties, realise sustainable development and make precise efforts to ensure the implementation of annual indicators.

### CAPITAL COMMITMENTS

The Group has no significant capital commitments outstanding at 30 June 2021 and 31 December 2020.

### EVENT AFTER THE REPORTING PERIOD

The Group had no material event after the reporting period.

### 重大投資、附屬公司及聯營公司之重要收購及出售

本集團於截至二零二一年六月三十日止六個月並無任何附屬公司、聯營公司及合營企業之重要收購及出售，於二零二一年六月三十日亦無持有任何重大投資。

### 前景

在大流行影響下，儘管中國以雷厲風行之手法對抗疫情，惟全球環境仍複雜而嚴峻。雖然中國經濟持續穩步復甦，惟外圍不明朗因素將對國家經濟復甦構成挑戰。在此情況下，中國採取「雙循環」新發展模式，以國內大循環為主體、國內國際雙循環相互促進，預料可依賴內銷需求刺激經濟，同時在保護主義抬頭及全球供應鏈干擾風險下與其他國家建立合作、互惠及雙贏關係。

遵循中國中央政府之發展政策、方向與規劃，本集團（尤其是廣州美亞之管理層）審慎而樂觀地深信能排除萬難，實現可持續發展，並準確達成年度指標。

### 資本承擔

本集團於二零二一年六月三十日及二零二零年十二月三十一日並無未履行之重大資本承擔。

### 報告期後事項

本集團並無任何重大報告期後事項。

### INTERESTS AND SHORT POSITIONS OF THE DIRECTORS AND CHIEF EXECUTIVES OF THE COMPANY

As at 30 June 2021, the Directors' and chief executive's interests and short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) pursuant to the Model Code to be notified to the Company and the Stock Exchange, were as follows:

Name of Director	Capacity/ nature of interest	Long position/ short position	Number of Shares held	Approximate percentage of the issued share capital of the Company 佔本公司已發行 股本之概約百分比
董事姓名	身份／權益性質	好倉／淡倉	所持有之股份數目	股本之概約百分比
Zhou Shi Hao ("Mr. Zhou") (Note) 周世豪 (「周先生」) (附註)	Interest in controlled corporation 受控制法團之權益	Long position 好倉	410,000,000	19.00%

Note: As at 30 June 2021, 410,000,000 Shares, representing approximately 19% of the issued Shares, were held by Harbour Prestige International Limited ("Harbour Prestige"), a company wholly owned by Mr. Zhou who is an executive Director. By virtue of the Provisions 7 and 8 of Part XV of the SFO, Mr. Zhou was deemed to be interested in the 410,000,000 Shares held by Harbour Prestige.

Save as disclosed above, none of the directors, chief executives nor their associates had any interests or short positions in any shares or underlying shares of the Company or any of its associated corporations as defined in the SFO at 30 June 2021.

### 本公司董事及最高行政人員之權益及淡倉

於二零二一年六月三十日，董事及最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份及債權證中所擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益及淡倉(包括根據證券及期貨條例有關條文彼等被當作或被視為擁有之權益及淡倉)；或(ii)根據證券及期貨條例第352條須載入該條所述之登記冊之權益及淡倉；或(iii)根據標準守則須知會本公司及聯交所之權益及淡倉如下：

附註：於二零二一年六月三十日，該410,000,000股股份(相當於已發行股份約19%)由港威國際有限公司\* (「港威」，由執行董事周先生全資擁有之公司) 持有。根據證券及期貨條例第XV部第7及8分部，周先生被視為於港威持有之410,000,000股股份中擁有權益。

除上文所披露者外，於二零二一年六月三十日，概無董事、最高行政人員或彼等之聯繫人於本公司或其任何相聯法團(定義見證券及期貨條例)之任何股份或相關股份中擁有任何權益或淡倉。

## Other Information 其他資料

### SUBSTANTIAL SHAREHOLDERS'/OTHER PERSONS' INTEREST AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2021, the interests or short positions of every person, other than a Director or chief executive of the Company, in the Shares and underlying shares as recorded in the register required to be kept by the Company under section 336 of the SFO, were as follows:

#### Long positions in the Shares

Name of Shareholders 股東名稱／姓名	Note 附註	Capacity and nature of interest 身份及權益性質	Number of Shares/underlying Shares held 所持有之股份／ 相關股份數目	Approximate percentage of the issued share capital of the Company 佔本公司已發行股本之概約百分比
Aspial Investment Limited ("Aspial")	1	Beneficial owner 實益擁有人	460,000,000	21.32%
Chen Wei ("Mr. Chen") 陳威 (「陳先生」)	1	Interest in controlled corporation 受控制法團之權益	460,000,000	21.32%
Habour Prestige 港威	2	Beneficial owner 實益擁有人	410,000,000	19.00%
Valley Park Global Corporation ("Valley Park")	3	Beneficial owner 實益擁有人	230,000,000	10.66%
Liu Qiong 劉琮	3	Interest in controlled corporation 受控制法團之權益	230,000,000	10.66%
Liu Haiyang 劉海洋	3	Interest in controlled corporation 受控制法團之權益	230,000,000	10.66%
Wong Shek Kwan 王石筠		Beneficial owner 實益擁有人	193,320,000	8.96%
Cheng Siu Ang ("Ms. Cheng") 鄭小鶯 (「鄭女士」)	4	Interests held jointly with another person/Beneficial owner 與其他人士共同持有之 權益／實益擁有人	162,000,000	7.51%
So Pak Wing ("Mr. So") 蘇柏榮 (「蘇先生」)	4	Interests held jointly with another person/Beneficial owner 與其他人士共同持有之 權益／實益擁有人	162,000,000	7.51%

### 主要股東／其他人士於本公司股份及相關股份中之權益及淡倉

於二零二一年六月三十日，按本公司根據證券及期貨條例第336條須存置之登記冊所記錄，每名人士（本公司董事或最高行政人員除外）於股份及相關股份中之權益或淡倉如下：

#### 於股份中之好倉

### Note 1:

Mr. Chen is the legal and beneficial owner of the entire issued share capital of Aspial. By virtue of the SFO, Mr. Chen is deemed to be interested in the 460,000,000 Shares held by Aspial. To the best of the directors' knowledge, information and belief having made all reasonable enquiries, both Aspial and Mr. Chen are independent third parties to the Group as defined under the Listing Rules and are also not a party acting in concert with any of the Shareholders.

### Note 2:

These 410,000,000 Shares, representing approximately 19% of the issued Shares, are held by Harbour Prestige, a company wholly owned by Mr. Zhou who is an executive Director.

### Note 3:

According to the notice of disclosure of interests of Valley Park, Liu Qiong and Liu Haiyang, who are deemed to be interested in 230,000,000 shares held by Valley Park under Part XV of the SFO, own each of 50% controlling interest of Valley Park. To the best of the Directors' knowledge, information and belief having made all reasonable enquires, both Liu Qiong and Liu Haiyang are independent third parties to the Group as defined under the Listing Rules and are also not a party acting in concert with any of the Shareholders.

### Note 4:

These 162,000,000 shares are jointly held by Mr. So and Ms. Cheng. Mr. So is the spouse of Ms. Cheng. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, both Mr. So and Ms. Cheng are independent third parties to the Group as defined under the Listing Rules and are also not a party acting in concert with any of the Shareholders.

Save as disclosed above, as at 30 June 2021, no person had registered an interest or short position in the Shares or underlying shares of the Company that was required to be recorded pursuant to Section 336 of the SFO.

## DIRECTORS' RIGHT TO ACQUIRE SHARES

At no time during the Period were rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any directors, supervisors or their respective spouse or minor children, or were any such rights exercised by them; or was the Company, or any of its subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

### 附註1：

陳先生為Aspial全部已發行股本之法律上及實益擁有人。根據證券及期貨條例，陳先生被視為於Aspial持有之460,000,000股股份中擁有權益。據董事於作出一切合理查詢後所深知、盡悉及確信，Aspial及陳先生均為本集團之獨立第三方（定義見上市規則），亦非與任何股東一致行動之人士。

### 附註2：

該410,000,000股股份（相當於已發行股份約19%）由港威（由執行董事周先生全資擁有之公司）持有。

### 附註3：

按照Valley Park提交之披露權益通知，根據證券及期貨條例第XV部，劉琮及劉海洋各自擁有Valley Park之50%控股權益，被視為於Valley Park持有之230,000,000股股份中擁有權益。據董事於作出一切合理查詢後所深知、盡悉及確信，劉琮及劉海洋均為本集團之獨立第三方（定義見上市規則），亦非與任何股東一致行動之人士。

### 附註4：

該162,000,000股股份由蘇先生及鄭女士共同持有。蘇先生為鄭女士之配偶。據董事於作出一切合理查詢後所深知、盡悉及確信，蘇先生及鄭女士均為本集團之獨立第三方（定義見上市規則），亦非與任何股東一致行動之人士。

除上文所披露者外，於二零二一年六月三十日，並無人士已登記須根據證券及期貨條例第336條記錄之本公司股份或相關股份權益或淡倉。

## 董事購入股份之權利

於本期間任何時間，概無任何董事、監事或彼等各自之配偶或未成年子女獲授可藉購入本公司股份或債權證而獲得利益之權利，而彼等亦無行使任何該等權利；而本公司或其任何附屬公司概無訂立任何安排致使董事可於任何其他法人團體獲得該等權利。



## Other Information 其他資料

### DIRECTORS' INTEREST IN COMPETING BUSINESS

None of the Directors or any of their close associates (as defined in the Listing Rules) had an interest in a business, which competes or may compete with the business of the Group, or has any other conflict of interest with the Group during the Period.

### SHARE OPTION SCHEME

Pursuant to an ordinary resolution passed at an annual general meeting of the Company held on 31 May 2019, a share option scheme of the Company (the "Share Option Scheme") was adopted by the Company. The Share Option Scheme, subject to earlier termination by the Company in general meeting, will remain in force for a period of ten years from its effective date and will expire on 30 May 2029.

The purpose of the Share Option Scheme is to provide incentive or reward to eligible participants for their contribution, and continuing efforts to promote the interests of the Company. The Board considers that the Share Option Scheme is in the interests of the Company and the shareholders of the Company as a whole as it provides the Company with more flexibility in providing incentives to those eligible participants by way of granting of options. Pursuant to the Share Option Scheme, the Board may grant options to any eligible participants who has contributed or may contribute to the development and growth of the Group or any entity in which the Group holds an equity interest. The options may be exercised in accordance with the terms of the Share Option Scheme at any time during the period to be determined by the Board at its absolute discretion and notified by the Board to each grantee as being the period during which options may be exercised and in any event, such period shall not be longer than 10 years from the date upon which any particular option is granted in accordance with the Share Option Scheme.

The maximum number of Shares in respect of which options may be granted under the Share Option Scheme shall not exceed 10% of the Shares in issue as at its adoption date or the date of approval by the shareholders in general meeting where the limit is refreshed. As at 30 June 2021, the maximum number of Shares available for issue under the Share Option Scheme was 174,800,000.

There were no outstanding share options granted under the Share Option Scheme as at 30 June 2021. No option was granted, exercised, cancelled or lapsed during the Period.

### 董事於競爭業務之權益

於本期間，概無董事或彼等之任何緊密聯繫人（定義見上市規則）於與本集團業務構成競爭或可能構成競爭之業務中擁有權益，或與本集團存在任何其他利益衝突。

### 購股權計劃

根據於二零一九年五月三十一日舉行之本公司股東週年大會上通過之普通決議案，本公司採納其購股權計劃（「購股權計劃」）。除非本公司於股東大會上提早終止，否則購股權計劃將於由生效日期起計十年期間內一直有效，並將於二零二九年五月三十日屆滿。

購股權計劃旨在向為本公司作出貢獻及一直努力提升本公司利益之合資格參與者提供獎勵或回報。董事會認為，購股權計劃讓本公司可更靈活地以授出購股權方式獎勵合資格參與者，因此符合本公司及其股東之整體利益。根據購股權計劃，董事會可向任何曾經或可能為本集團或本集團持有股本權益之任何實體之發展及成長作出貢獻之合資格參與者授出購股權。購股權可於董事會絕對酌情決定並知會各承授人之期間內隨時按照購股權計劃之條款行使。行使期內可行使購股權，而根據購股權計劃，有關期間無論如何不得超過由任何特定購股權授出日期起計十年。

根據購股權計劃可授出之購股權涉及之股份數目最多不得超過於採納日期或股東於股東大會上批准更新限額日期之已發行股份之10%。於二零二一年六月三十日，根據購股權計劃可供發行之股份數目最多為174,800,000股。

於二零二一年六月三十日，概無根據購股權計劃已授出而尚未行使之購股權。於本期間內並無購股權已授出、行使、註銷或失效。

### CORPORATE GOVERNANCE

The Company has complied with the Corporate Governance Code (the “CG Code”) and Corporate Governance Report as set out in Appendix 14 to the Listing Rules during the Period except the following:

### 企業管治

於本期間，本公司已遵守上市規則附錄十四所載之企業管治守則（「企管守則」）及企業管治報告，惟下列者除外：

#### The code provision 守則條文

#### Reason for the non-compliance and improvement actions took or to be taken 不遵守之原因及已採取或有待採取之改進行動

A.1.8 As it took time for the Company to solicit a suitable insurer with an insurance plan at reasonable commercial terms and conditions, the Company did not arrange appropriate insurance cover in respect of legal action against its Directors for the Period.

由於本公司需時尋找合適的保險公司，以合理之商業條款及條件提供保險計劃，因此，本公司於本期間並未就針對董事之法律行動安排合適之保險保障。

A.2.1 The Company has not appointed a chief executive officer as role and functions of chief executive officer have been performed by all the executive Directors collectively. The Board believes that this arrangement enables the Company to make and implement decisions promptly, and thus achieve the Company’s objectives effectively and efficiently in response to the changing environment. The Board will continuously assess whether any changes are necessary.

由於行政總裁之角色及職能由全體執行董事共同承擔，故本公司並無委任行政總裁。董事會相信，此安排讓本公司迅速作出並實行決定，故可因應瞬息萬變之環境有效迅速達成本公司之目標。董事會將持續評估是否需要作出改變。

A.5.1 Mr. Cheng Yuk Ping (“Mr. Cheng”), the then Chairman, an executive Director and the then chairman of the nomination committee of the Board (the “Nomination Committee”), passed away on 28 February 2021. On 2 March 2021, Mr. Xu Lidi, who was an executive Director, has been appointed as the chairman of the Nomination Committee, which deviated from code provision A.5.1 (requires the Nomination Committee to be chaired by the chairman of the Board or an independent non-executive director). Thereafter, on 12 March 2021, Mr. Xu Lidi was appointed as the Chairman and the Company has fulfilled the code provision A.5.1 of the CG Code.

時任主席、執行董事及董事會轄下提名委員會（「提名委員會」）時任主席鄭旭冰先生（「鄭先生」）於二零二一年二月二十八日辭世。於二零二一年三月二日，時任執行董事徐立地先生獲委任為提名委員會主席，此舉偏離守則條文A.5.1（要求提名委員會主席由董事會主席或獨立非執行董事擔任）。此後，徐立地先生於二零二一年三月十二日獲委任為主席，而本公司已遵守企管守則之守則條文A.5.1。

Save as the aforesaid and in the opinion of the Directors, the Company has met all code provisions as set out in the CG Code during the Period.

除上文所述者外，董事認為，本公司於本期間內已符合企管守則所載之所有守則條文。

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its code of conduct regarding the Directors’ securities transactions. All Directors have confirmed that, following specific enquiries made by the Company, they have complied with the required standards set out in the Model Code for the six months ended 30 June 2021.

### 上市發行人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的標準守則作為董事進行證券交易之行為守則。經本公司向董事作出特定查詢後，全體董事已確認，彼等於截至二零二一年六月三十日止六個月一直遵守標準守則所載之規定準則。



## Other Information 其他資料

### INTERIM DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the period of six months ended 30 June 2021. No dividend was paid during the Period.

### PURCHASE, SALE AND REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the Period, there was no purchase, sale or redemption by the Company, or any of its subsidiaries, of the Company's listed shares.

### AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") assists the Board in providing an independent review of the effectiveness of the financial reporting process, internal control and risk management systems of the Group, overseeing the audit process and performing other duties and responsibilities as may be assigned by the Board from time to time. The Audit Committee comprises three independent non-executive Directors of the Company; namely, Mr. Lau Kwok Hung (who is also the chairman of the Audit Committee) and Mr. Cheung, Eddie Ho Kuen, and Dr. Li Yutong. The Audit Committee has reviewed the Group's unaudited condensed consolidated interim results for the six months ended 30 June 2021 and is of the opinion that such results complied with the applicable accounting standards and the requirements under the Listing Rules, and that adequate disclosures have been made.

### 中期股息

董事並不建議派付截至二零二一年六月三十日止六個月期間之中期股息。於本期間並無派付任何股息。

### 購買、出售及贖回本公司之上市證券

於本期間內，本公司或其任何附屬公司概無購買、出售或贖回本公司之上市股份。

### 審核委員會

本公司之審核委員會（「審核委員會」）藉提供有關本集團財務申報程序、內部監控及風險管理系統成效之獨立檢討、監督審計程序，以及履行董事會可能不時指派之其他職務及責任，向董事會提供協助。審核委員會由本公司三名獨立非執行董事組成，分別是劉國雄先生（身兼審核委員會主席）、張灝權先生及李雨桐博士。審核委員會已審閱本集團截至二零二一年六月三十日止六個月之未經審核簡明綜合中期業績，認為該等業績已按適用會計準則及上市規則之規定編備，並已作出充分披露。

\* For identification purpose only

\* 僅供識別

