



唐宮(中國)控股有限公司

TANG PALACE (CHINA) HOLDINGS LIMITED

(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: 1181

唐宮

Tang Palace

HONG KONG  
TANG PALACE  
FOOD & BEVERAGE  
GROUP

香港唐宮飲食集團



2021 INTERIM REPORT 中期報告

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# Corporate Information

## 公司資料

### Directors

#### Executive Directors

Ms. Weng Peihe (*Chairman*)  
Mr. Yip Shu Ming  
Mr. Chan Man Wai  
Mr. Ku Hok Chiu  
Mr. Chen Zhi Xiong (*Chief Executive Officer*)  
Mr. Wong Chung Yeung (*Chief Financial Officer*)

#### Independent Non-Executive Directors

Mr. Kwong Chi Keung  
Mr. Kwong Ping Man  
Mr. Cheung Kin Ting Alfred

#### Company Secretary

Mr. Wong Chung Yeung

#### Authorised Representatives

Mr. Chan Man Wai  
Mr. Wong Chung Yeung

#### Members of Audit Committee

Mr. Kwong Ping Man (*Chairman*)  
Mr. Kwong Chi Keung  
Mr. Cheung Kin Ting Alfred

#### Members of Nomination Committee

Mr. Cheung Kin Ting Alfred (*Chairman*)  
Mr. Kwong Chi Keung  
Mr. Kwong Ping Man

#### Members of Remuneration Committee

Mr. Kwong Chi Keung (*Chairman*)  
Mr. Kwong Ping Man  
Mr. Cheung Kin Ting Alfred

#### Registered Office

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### 董事

#### 執行董事

翁培禾女士 (*主席*)  
葉樹明先生  
陳文偉先生  
古學超先生  
陳志雄先生 (*行政總裁*)  
黃忠揚先生 (*首席財務官*)

#### 獨立非執行董事

鄭志強先生  
鄭炳文先生  
張堅庭先生

#### 公司秘書

黃忠揚先生

#### 授權代表

陳文偉先生  
黃忠揚先生

#### 審核委員會成員

鄭炳文先生 (*主席*)  
鄭志強先生  
張堅庭先生

#### 提名委員會成員

張堅庭先生 (*主席*)  
鄭志強先生  
鄭炳文先生

#### 薪酬委員會成員

鄭志強先生 (*主席*)  
鄭炳文先生  
張堅庭先生

#### 註冊辦事處

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### Head Office and Principal Place of Business in Hong Kong

Unit 3, 10th Floor  
Greenfield Tower, Concordia Plaza  
No. 1 Science Museum Road  
Kowloon  
Hong Kong

### Cayman Islands Share Registrar and Transfer Office

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### Hong Kong Branch Share Registrar and Transfer Office

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

### Principal Bankers

Agricultural Bank of China Limited  
Bank of China Limited  
Hang Seng Bank Limited

### Auditors

Ernst & Young  
Certified Public Accountants  
Registered Public Interest Entity Auditor

### Legal Advisor

As to Hong Kong law:  
CFN Lawyers in association with Broad & Bright

As to the People's Republic of China's law:  
Beijing Bairui (Shenzhen) Law Firm

### Stock Code

The Stock Exchange of Hong Kong Limited:  
1181

### Website

www.tanggong.cn

### 總辦事處及香港主要營業地點

香港  
九龍  
科學館道一號  
康宏廣場南座  
10樓3室

### 開曼群島股份過戶處

Conyers Trust Company (Cayman) Limited  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心54樓

### 主要往來銀行

中國農業銀行股份有限公司  
中國銀行股份有限公司  
恆生銀行有限公司

### 核數師

安永會計師事務所  
執業會計師  
註冊公眾利益實體核數師

### 法律顧問

香港法律：  
陳馮吳律師事務所與世澤律師事務所聯營

中華人民共和國法律：  
北京百瑞(深圳)律師事務所

### 股份代號

香港聯合交易所有限公司：  
1181

### 網站

www.tanggong.cn

# Management Discussion and Analysis

## 管理層討論及分析

### Industry Overview

In 2020, as the impact of the novel coronavirus pandemic (the “Pandemic”) continued to ravage the world, the economic environment in Mainland China and Hong Kong was full of challenges. In 2021, as more people have been vaccinated, accompanied by the well-established and strict preventive measures across China, the overall economy is gradually stabilising and recovering, leading to a gradual revival from the sluggish consumption atmosphere. In the first half of 2021, China’s GDP reached RMB53,216.7 billion, an increase of 12.7% year-on-year. Among them, consumption is an important element to drive the economy. According to the economic data and analysis released by the National Bureau of Statistics, the contribution rate of final consumption expenditure to the economic growth in Mainland China in the first half of 2021 reached 61.7%, which shows that the control of the Pandemic has had a positive impact on the consumer market. Driven by the gradual revival of the consumption atmosphere, the catering industry also benefited and gradually improved. In the first half of 2021, the national catering revenue was RMB2,171.2 billion, up by 48.6% year-on-year. Further, compared to the economic data of 2019, which was not affected by the Pandemic, the national catering revenue for the first half of 2021 was similar to that for the first half of 2019 (2019: RMB2,127.9 billion), which indicates that consumption appetite has gradually returned to pre-COVID levels.

### 行業概覽

二零二零年在新型冠狀病毒肺炎(「疫情」)持續肆虐全球的影響下，中國內地及香港的經濟環境亦充滿挑戰。二零二一年隨著疫苗接種的普及，加上中國各地不斷鞏固的嚴謹防疫措施，整體經濟逐漸趨向穩定及恢復，疲弱的消費氣氛亦因此逐漸復甦。二零二一年上半年中國國內生產總值達人民幣53,216.7億元，同比增長12.7%，當中，消費是推動經濟的重要元素，從國家統計局公布的經濟數據及分析，二零二一年上半年最終消費支出對中國內地經濟增長的貢獻率達到61.7%，可見疫情得以穩定控制為消費市場帶來正面影響。而在消費氣氛漸漸回復活躍之帶動下，餐飲業亦同時受惠，得以逐漸改善。二零二一年上半年，全國餐飲收入人民幣21,712億元，同比增長48.6%，進一步對比二零一九年疫情尚未影響的經濟數據，二零二一年上半年的全國餐飲收入與二零一九年上半年收入相似(二零一九年：人民幣21,279億元)，以此可見，消費意欲已逐漸恢復至疫情前的水平。

### Business Review

Looking back on 2020, the Group faced a tremendous challenge when the Pandemic was at its peak. In addition to stepping up preventive measures to ensure the safety of staff and guests, we focused our business operations on revenue generation and cost reduction, maintaining online exposure and promoting online marketing, as well as maintaining customer interaction and online positive rating and strengthening customer loyalty. These strategies enabled the Group to gradually resume business in the second half of 2020 when the Pandemic gradually subsided. Though the instability of the Pandemic in 2021 was challenging for the Group, it did not forget its altruistic business motto under the arduous environment as it continued to carry out various big or small projects to fulfill its social responsibilities and cultivate talents as well as influence employees positively while contributing to society. In terms of its business, the Group continued its strategy of “creating customers’ spending demand”, focusing on improving customers’ sense of value for its products and services, and launched various attractive themed activities, such as new product appreciation party and tea tasting party, which is in line with its year-round festive marketing direction, as well as improved customer satisfaction level and repeat purchase rate by optimization of product structure and management of garnish lists. As a result, businesses in a number of regions have seen significant growth, and coupled with an increasingly upward consumption sentiment, the Group recorded a total revenue of RMB714.5 million for the period from 1 January to 30 June 2021 (the “**Period**”), representing an increase of 74.0% as compared to RMB410.5 million for the same period last year. With stringent and refined target-oriented management, gross profit margin also increased to 61.7% from 60.0% in 2020. The rapid recovery of the Group’s dine-in business was largely driven by the clear improvement in market sentiment, though the positive impact of online sales should not be overlooked. With the rapid development of online shopping, mobile payment and e-commerce in recent years, the consumption pattern has changed, and the Pandemic has catalysed its development. According to the data from the National Bureau of Statistics, national online retail sales grew by 23.2% year-on-year in 2021, and though hindered by the Pandemic, the two-year average growth rate still reached 15.0%, which reflects a general trend.

### 業務回顧

回顧二零二零年度，本集團面對疫情高峰的巨大挑戰，除了加強防疫措施保障員工及客人的安全外，業務方面則集中經營焦點於開源節流，市場策略方面保持線上曝光、推動線上營銷，以及維持顧客互動、網絡好評度及鞏固客人忠誠度，這些策略成功讓集團在二零二零年下半年疫情漸漸緩和時讓業務得以逐步恢復。儘管二零二一年疫情反覆之下困難重重，本集團於艱巨的環境下不忘利他經營的初心，於履行社會責任、培育人才方面仍然不斷努力實現各大小項目，以正面態度影響員工及貢獻社會；業務方面則延續集團在「創造顧客消費需求」的策略，專注於提高顧客對產品及服務的價值感，在配合自家製造全年節日營銷方向下推出各種具吸引力的大小主題活動如新品鑒賞會、品茶會，優化產品結構及配菜單管理，增加顧客滿意度及複購率，因此，多個區域的業務均錄得顯著增長，加上消費氣氛日漸向好，於二零二一年一月一日至六月三十日（「**本期間**」）期間，集團整體收益錄得人民幣714.5百萬元，對比去年同期的人民幣410.5百萬元上升74.0%，毛利率亦同時透過嚴謹而細化的目標性管理由二零二零年的60.0%上升至61.7%。市場氣氛顯著提升固然有助本集團堂食業務快速恢復，但不能忽略的是網上銷售的積極影響力。隨著近年網購、手機支付、電商等的急速發展主導了消費模式的更改，疫情更是催化了這一版塊的發展。根據國家統計局數據，二零二一年全國網上零售額同比增長23.2%，即使受疫情所累，兩年平均增長也達15.0%，可見此為大勢所趨。

## Management Discussion and Analysis

### 管理層討論及分析

Following last year's dedicated planning and management of the takeaway business, in the first half of this year, the Group continued its overall marketing direction of creating its own festivals every month and extended it to its takeaway platform, offering special menus for festive days and including value-added services such as complimentary snacks, small gifts and handwritten cards, with a focus on trending elements such as Chinese-style fashion in terms of promotion and marketing to upgrade the takeaway business. As a result, the takeaway business grew by 80.2% during Period as compared to last year, and even doubled as compared to the same period in 2019. Since last year, the Group has set the goal of securing customer loyalty and has been striving for exposure through various online activities such as WeChat Moment sharing and online product live streaming, and offline activities such as handmade food classes and festival experiences, etc. Meanwhile, all promotions are connected to its membership system to increase member loyalty, and the number of members has accumulated to nearly 1 million during the Period. Anticipating that membership spending will become a stable source of revenue, the Group attached great importance to its long-term development and has upgraded to electronic membership for proactive marketing, which has been effective during the Pandemic and has greatly helped to target customers in various districts to capture business. In view of the Group's business spanning across different regions and the desire to enrich membership activities as well as bonus points discounts, during the Period, the Group actively prepared for a membership system upgrade, which was launched in mid-July 2021. This will enable the electronic membership system to be used in all branches in Mainland China, while establishing connection among online shop, self-operated takeaway and dine-in services, which allows members to share their deposit, bonus points and electronic coupons, thereby improving the convenience of customers and their desire to repurchase, and further carry out more flexible and cross-regional marketing activities.

集團繼去年專人專項化策劃及管理外賣業務，於今年上半年延續集團整體以每月創造自家節假日作為主導的營銷方向將此延伸至外賣平台，針對節日氣氛濃厚的日子推出特別餐單，同時添加增值服務如贈送小食、小禮品、手寫心意卡等，宣傳推廣方面著重連結時下流行元素如國潮風等，讓外賣業務全面升級，外賣業務於本期間因此較去年增長80.2%，對比二零一九年同期更有逾倍升幅。集團從去年開始定下穩固客人忠誠度的目標，故此一直透過不同的線上活動如微信朋友圈分享、線上產品直播等爭取曝光，線下活動如手作食品班、節日活動體驗等，同時把所有推廣連接會員，藉此增加會員忠誠度，本期間會員數已累積至接近100萬。集團預見會員消費將成為可穩定收入的來源，因此十分重視其長遠發展，繼早前升級成為電子會員實現主動營銷，在疫情期間便顯見成效，大大幫助各區鎖定顧客爭取業務。進一步考慮到集團業務跨越不同區域，並且希望豐富會員活動及積分優惠，集團於本期間積極籌備會員系統升級，並已於二零二一年七月中推出，可讓電子會員系統通用於中國內地所有分店，同時實現線上商城、自營外賣及堂食業務的互通，共享會員儲值、積分、電子券等，提高顧客使用的便利性及複購意欲，也可進一步進行更豐富靈活並且跨區性的營銷活動。

Staff costs remained a challenge in the catering sector. Policies of a flexible roster, refined effectiveness in human resources, and versatile talents training that we formulated have significantly reduced the labour costs over the past year. As business returns to normalcy and the customer flow resumes, staff costs would increase with business needs. However, the Group recognises that maintaining the stability of its talented workforce, providing opportunities for employees to enhance and develop their personal capabilities and diversifying their professional skills are important elements for long-term healthy development, and therefore further enhanced the entire system of developing cross-department, compound talents during the Period, including training systems, departmental planning, job evaluation and certification, promotion systems and other long-term staff efficiency measures. The continued implementation of this strategy has enabled the Group to stabilise staff costs, which as a percentage of total revenue for the period was similar to that of the corresponding period in 2019.

### Prospect

Since economic activities have not fully resumed because of the spread of the variants of the virus in the globe, the Group expects that the second half of the year will be full of uncertainties due to the recurrence of the Pandemic. In addition to strengthening our current precautionary measures and consolidating existing businesses, exploring other opportunities beyond our current model would be included in our business tactics. The Group has carefully selected our core yet dedicated products to establish a new brand with a lighter footprint, which is scheduled to launch this year, to meet the needs in fast-paced living styles with great convenience and the pursuit of healthy life. Following the vigorous expansions of new first-tier cities in China in recent years, ancillary facilities for transportation are comprehensive. The spending power in those new first-tier cities has been growing and close to that of well-developed cities. The Group is optimistic about the prospects of new first-tier cities, and we are surveying the potential of second-tier cities for the next phase of expansion. It is challenging, though, to predict when the economy can be in full recovery as the Pandemic is ongoing and the international environment is unstable. Having said that, the Group believes that consolidating our current business, strengthening our internal management, nurturing our versatile talents, and making good use of our commercial models could generate sustainable profits for our shareholders.

人員成本依舊是餐飲業面對的挑戰，早前推行的靈活排班、細化人效分析及複合型人才培訓政策等成功讓集團於去年顯著減低人力成本。隨著業務逐漸正常化，客流量逐漸恢復，人員成本亦因應業務需要而上升。然而，集團明白維護優秀人員的穩定性、為員工提供可提升及發展個人能力的機會，以及全體多元化專業技能才是長遠健康發展的重要元素，故此期內進一步提升整個培養跨崗位複合型人才的系統，包括培訓制度、覆蓋部門策劃、崗位考核認證、晉級制度等長遠的人員效益化措施。持續推行此策略讓集團得以穩定人員成本，本期間人員成本佔總收益比例與二零一九年同期相若。

### 展望

鑑於近月全球受變種疫情影響仍未能全面恢復正常經濟活動，集團預期下半年將因疫情反覆而充滿不確定性，除了加強加緊現有防禦措施、穩固現有業務外，開拓性發展、發掘現有模式以外的可能性也應納入經營策略中。期內，集團積極籌備全新品牌，精心挑選集團的核心優秀產品，結合現代人的急速生活習慣、對便利性的要求以及兼容對健康生活的追求元素而打造一個輕裝上陣的全新品牌，預期將於年內開設。隨著中國近年大力發展新一線城市，各種交通配套都非常完善。該等新一線城市的消費力亦漸漸提高且接近成熟城市的水平，集團也看好這些城市的發展並同時勘察具潛力的城市作為下一階段拓展目標。雖然因為疫情及國際環境的不穩定難以預料經濟完全復甦的時間，集團認為只要繼續穩固現有業務的同時不斷提升品牌價值、持續強化內部管理及培養全才型員工，同步多發掘可善用集團優勢的商業模式必定可為股東創造持續性利潤。



# Management Discussion and Analysis

## 管理層討論及分析

### Financial Review

As at 30 June 2021, the Group was operating 52 self-owned restaurants and invested in 12 other restaurants under joint ventures. The table below illustrates the number of self-owned restaurants by major brands, together with the percentage of revenue to the Group:

Brand	品牌	No. of restaurants as at 30 June 於六月三十日之餐廳數目		Percentage of revenue contributed to the Group as at 30 June 於六月三十日佔本集團收益百分比	
		2021 二零二一年	2020 二零二零年	2021 二零二一年	2020 二零二零年
Tang's Cuisine	唐宮壹號	1	1	2.4%	2.4%
Tang Palace*	唐宮*	30	30	80.6%	75.6%
Social Place	唐宮小聚	8	9	9.7%	13.6%
Canton Tea Room	唐宮茶點	3	4	3.6%	5.0%
Pepper Lunch	胡椒廚房	10	14	3.0%	3.0%

\* including Tang Palace Seafood Restaurant and Tang Palace

### 財務回顧

於二零二一年六月三十日，本集團經營52家自營餐廳，另以合營方式投資12家餐廳。下表列示主要品牌的自營餐廳數目，連同佔本集團收益百分比：

\* 包括唐宮海鮮舫及唐宮

As mentioned above, the Group's overall revenue for the Period increased by 74.0% to RMB714.5 million, while the overall gross profit margin increased to 61.7% (2020: 60.0%).

誠如上文所述，本集團於本期間之整體收益增加74.0%至人民幣714.5百萬元，整體毛利率上升至61.7%（二零二零年：60.0%）。

During the Period, the Group had no share award plan expense (2020: RMB4.6 million). By excluding this expense item, the Group's percentage of revenue on staff costs was 31.7% (2020: 40.7%). In addition, percentage of revenue on depreciation of items of property, plant and equipment was 3.1% (2020: 5.9%) and utility and consumables expenses was 5.6% (2020: 6.8%). Rental and related expenses were categorized as depreciation of right-of-use assets and finance costs according to HKFRS 16. During the Period, percentage of revenue on depreciation of right-of-use assets was 5.9% (2020: 11.7%), percentage of revenue on finance costs was 1.4% (2020: 3.2%) and percentage of revenue on rental and related expenses was 1.8% (2020: 0.1%). Due to the increase in revenue as a result of the gradual improvement of the Pandemic since the second half of 2020, the percentage of revenue on expenses resumed normal compared to prior period.

於本期間，本集團並無股份獎勵計劃開支（二零二零年：人民幣4.6百萬元）。倘不包括該開支項目，本集團的員工成本的收入百分比為31.7%（二零二零年：40.7%）。此外，物業、廠房及設備項目折舊的收入百分比為3.1%（二零二零年：5.9%），公共設施及消耗品開支為5.6%（二零二零年：6.8%）。根據香港財務報告準則第16號，租金及相關費用被歸類為使用權資產的折舊及財務成本。期內，使用權資產折舊的收入百分比為5.9%（二零二零年：11.7%），融資成本的收入百分比為1.4%（二零二零年：3.2%），租金及相關費用的收入百分比為1.8%（二零二零年：0.1%）。由於自二零二零年下半年以來疫情的逐步緩和導致收入增加，開支的收入百分比比較上期相比恢復正常。

During the Period, income tax expense was RMB16.8 million, which included withholding tax on dividend income of RMB0.6 million and deferred tax expense of RMB1.3 million.

The profit attributable to owners of the Company for the Period amounted to approximately RMB32.4 million (2020: the loss attributable to owners of the Company amounted to approximately RMB66.5 million).

### Cash flow

Cash and cash equivalents increased by RMB73.5 million from RMB402.0 million as at 31 December 2020 to RMB475.5 million as at 30 June 2021.

Net cash of RMB129.4 million was generated from operating activities during the Period. Net cash from investing activities amounted to RMB1.0 million during the Period, including a cash outflow on purchase of property, plant and equipment amounting to RMB12.3 million and a RMB12.0 million decrease in time deposits. Net cash used in financing activities amounted to RMB56.6 million for the Period.

### Liquidity and Financial Resources

The Group's funding and treasury activities are managed and controlled by the senior management. The Group maintained cash and cash equivalents and time deposit, in aggregate, of RMB581.8 million as at 30 June 2021 (31 December 2020: RMB519.5 million). As at 30 June 2021, the Group's total assets, net current assets and net assets were RMB1,061.8 million (31 December 2020: RMB1,064.5 million), RMB193.4 million (31 December 2020: RMB144.9 million) and RMB449.8 million (31 December 2020: RMB418.9 million), respectively.

於本期間，所得稅開支為人民幣16.8百萬元，其中包括股息收入的預扣稅款人民幣0.6百萬元及遞延稅項開支人民幣1.3百萬元。

本期間本公司擁有人應佔溢利約為人民幣32.4百萬元(二零二零年：本公司擁有人應佔虧損約人民幣66.5百萬元)。

### 現金流

現金及現金等值增加人民幣73.5百萬元，由二零二零年十二月三十一日的人民幣402.0百萬元增加至二零二一年六月三十日的人民幣475.5百萬元。

於本期間，經營活動產生人民幣129.4百萬元現金淨額。於本期間，投資活動所得現金淨額為人民幣1.0百萬元，當中包括購置物業、廠房及設備現金流出人民幣12.3百萬元及減少定期存款人民幣12.0百萬元。本期間融資活動所用現金淨額為人民幣56.6百萬元。

### 流動資金及財務資源

本集團的資金及庫務活動由高級管理層管理及控制。本集團於二零二一年六月三十日有現金及現金等值及定期存款合共人民幣581.8百萬元(二零二零年十二月三十一日：人民幣519.5百萬元)。於二零二一年六月三十日，本集團的資產總值、流動資產淨值及資產淨值分別為人民幣1,061.8百萬元(二零二零年十二月三十一日：人民幣1,064.5百萬元)、人民幣193.4百萬元(二零二零年十二月三十一日：人民幣144.9百萬元)及人民幣449.8百萬元(二零二零年十二月三十一日：人民幣418.9百萬元)。

## Management Discussion and Analysis

### 管理層討論及分析

As at 30 June 2021, the Group had bank borrowings of RMB73.9 million (31 December 2020: RMB74.8 million). The gearing ratio (calculated as bank borrowings divided by total equity) was 16.4% as at 30 June 2021 (31 December 2020: 17.8%).

As at 30 June 2021, the current ratio (calculated as current assets divided by current liabilities) was 1.4 (31 December 2020: 1.3).

The directors are of the opinion that the Group has sufficient working capital for the Group's operations and expansion in the near future.

#### Foreign Currency Exposure

The business operations of the Group's subsidiaries were conducted mainly in Mainland China with revenues and expenses of the Group's subsidiaries denominated mainly in RMB. The Group's cash and bank deposits were denominated mainly in RMB, with some denominated in Hong Kong dollars. Any significant exchange rate fluctuations of Hong Kong dollars against RMB as the functional currency may have a financial impact on the Group.

As at 30 June 2021, the directors considered the Group's foreign exchange risk to be insignificant. During the Period, the Group did not use any financial instruments for hedging purposes.

於二零二一年六月三十日，本集團有銀行借貸人民幣73.9百萬元(二零二零年十二月三十一日：人民幣74.8百萬元)。於二零二一年六月三十日的資本負債比率(以銀行借貸除以權益總額計算)為16.4%(二零二零年十二月三十一日：17.8%)。

於二零二一年六月三十日，流動比率(以流動資產除以流動負債計算)為1.4(二零二零年十二月三十一日：1.3)。

董事認為，本集團有足夠營運資金供本集團於可見將來之營運及擴展所需。

#### 外匯風險

本集團附屬公司主要於中國內地經營業務，其收入及開支主要以人民幣列值。本集團之現金及銀行結餘大部分以人民幣列值，部分則以港元列值。由於人民幣為本集團之功能貨幣，港元兌人民幣的匯率若出現大幅波動，可能會對本集團構成財務影響。

於二零二一年六月三十日，董事認為本集團的外匯風險並不重大。本集團於本期間並無採用任何金融工具作對沖用途。

## Number and Remuneration of Employees

As at 30 June 2021, the Group had over 3,800 employees. The Group recognises the importance of human resources to its success, therefore qualified and experienced personnel are recruited for operation and expansion of restaurants. Remuneration is maintained at competitive levels with discretionary bonuses payable on a merit basis and in line with industry practice. Other staff benefits provided by the Group include mandatory provident fund, insurance schemes, share awards and performance related bonus.

## Capital Commitment

The Group's capital commitment was approximately RMB3.4 million as at 30 June 2021 (31 December 2020: RMB7.5 million).

## Charges on Group Assets

As at 30 June 2021, the Group had pledged time deposit of RMB86.3 million (31 December 2020: RMB85.4 million) for a banking facility amounting to RMB73.9 million (31 December 2020: RMB74.8 million).

## Contingent Liabilities

As at 30 June 2021, the Group did not have any material contingent liabilities.

## Material Acquisitions and Disposals of Subsidiaries, Associated Companies and Joint Ventures

During the Period, there was no material acquisition or disposal of subsidiaries, associated companies or joint ventures of the Company.

## 僱員數目及薪酬

於二零二一年六月三十日，本集團共有逾3,800名僱員。本集團深知人力資源對其成功的重要性，因此就餐廳營運及拓展聘請具有合適資格且經驗豐富的人員。僱員薪酬維持於具競爭力的水平，本集團會按表現發放酌情花紅，符合業內慣例。本集團提供的其他員工福利包括強制性公積金、保險計劃、股份獎勵及與表現掛鉤的花紅。

## 資本承擔

於二零二一年六月三十日，本集團的資本承擔約為人民幣3.4百萬元(二零二零年十二月三十一日：人民幣7.5百萬元)。

## 本集團資產質押

於二零二一年六月三十日，本集團抵押人民幣86.3百萬元(二零二零年十二月三十一日：人民幣85.4百萬元)之定期存款，以獲取人民幣73.9百萬元(二零二零年十二月三十一日：人民幣74.8百萬元)之銀行融資。

## 或然負債

於二零二一年六月三十日，本集團並無任何重大或然負債。

## 附屬公司、聯營公司及合營公司的重大收購及出售

於本期間內，本公司並沒就其附屬公司、聯營公司或合營公司進行重大收購或出售。

## Other Information

### 其他資料

#### Purchase, Sale or Redemption of Listed Securities of the Company

During the Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

#### Corporate Governance Code

The Board is of the opinion that the Company has complied with all the code provisions as set out in the corporate governance code contained in Appendix 14 to the Listing Rules throughout the Period.

#### Model Code for Securities Transactions by Directors of Listed Issuers

The Company has adopted its own code for securities transactions by directors on terms no less exacting than the Model Code as set out in Appendix 10 to the Listing Rules. The Company has made specific enquiries of all directors and all of the directors confirmed that they have complied with the required standards set out in the Model Code during the Period.

#### Audit Committee

The audit committee of the Company, comprising Mr. Kwong Ping Man as chairman as well as Mr. Kwong Chi Keung and Mr. Cheung Kin Ting Alfred, has reviewed, together with the participation of the management, the accounting principles and practices adopted by the Group and discussed auditing, risk management and internal control, as well as financial reporting matters including the review of the unaudited condensed consolidated interim results and interim report of the Group for the Period.

#### 購買、出售或贖回本公司已上市證券

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任何上市證券。

#### 企業管治守則

董事會認為本公司於本期間內已遵守上市規則附錄14所載之企業管治守則內之所有守則條文。

#### 上市發行人董事進行證券交易之標準守則

本公司已為董事進行證券交易採納其本身的守則，當中條款的嚴謹程度不遜於上市規則附錄10所載的標準守則。本公司已向全體董事作出特定查詢，全體董事已確認彼等於本期間已遵守標準守則所載之規定標準。

#### 審核委員會

本公司審核委員會由鄭炳文先生(主席)、鄭志強先生及張堅庭先生組成。審核委員會連同管理層已檢討本集團所採納的會計原則及慣例，並討論審計，風險管理及內部監控，以及財務報告事宜，包括審閱本集團本期間未經審核簡明綜合中期業績及中期報告。

### Directors' and Chief Executive's Interests and Short Positions in Shares and Underlying Shares and Debentures

As at 30 June 2021, the interests and short positions of the directors and chief executive of the Company in the shares and underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), as recorded in the register maintained by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

### 董事及主要行政人員於股份及相關股份及債權證中的權益及淡倉

於二零二一年六月三十日，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第XV部）之股份、相關股份及債權證中，擁有記錄於本公司須根據證券及期貨條例第352條存置之登記冊內之權益及淡倉，或根據標準守則須知會本公司及聯交所的權益及淡倉，詳情載列如下：

Name of Director 董事姓名	Number of ordinary shares <sup>(Note 1)</sup> 普通股數目 <sup>(附註1)</sup>			Total 總計	Approximate percentage of shareholding as at 30 June 2021 於二零二一年六月三十日的股權概約百分比
	Beneficial Owners 實益擁有人	Held by controlled corporation 由受控制法團持有			
Ordinary shares of HK\$0.05 each of the Company 本公司每股面值0.05港元之普通股					
Ms. Weng Peihe 翁培禾女士	29,950,000 (L)	—	29,950,000 (L)		2.78%
Mr. Yip Shu Ming 葉樹明先生	—	247,364,000 (L) (Note 2) (附註2)	247,364,000 (L)		22.98%
Mr. Chan Man Wai 陳文偉先生	10,198,000 (L)	352,500,000 (L) (Note 3) (附註3)	362,698,000 (L)		33.70%
Mr. Ku Hok Chiu 古學超先生	—	105,850,000 (L) (Note 4) (附註4)	105,850,000 (L)		9.83%
Mr. Chen Zhi Xiong 陳志雄先生	5,020,000 (L)	—	5,020,000 (L)		0.46%
Mr. Wong Chung Yeung 黃忠揚先生	990,000 (L)	—	990,000 (L)		0.09%

## Other Information

### 其他資料

#### Directors' and Chief Executive's Interests and Short Positions in Shares and Underlying Shares and Debentures (Continued)

Notes:

- (1) The letter "L" denotes the directors' long position in the shares of the Company or the relevant associated corporation.
- (2) These shares were held by Current Success Investments Limited, which is wholly-owned by Mr. Yip Shu Ming. By virtue of the SFO, Mr. Yip Shu Ming is taken to be interested in the shares held by Current Success Investments Limited.
- (3) These shares were held by Best Active Investments Limited, which is wholly-owned by Mr. Chan Man Wai. By virtue of the SFO, Mr. Chan Man Wai is taken to be interested in the shares held by Best Active Investments Limited.
- (4) These shares were held by Bright Mind Investments Limited, which is wholly-owned by Mr. Ku Hok Chiu. By virtue of the SFO, Mr. Ku Hok Chiu is taken to be interested in the shares held by Bright Mind Investments Limited.

Save as disclosed above, as at 30 June 2021, none of the directors or chief executive of the Company had registered an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations that was required to be recorded pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

#### 董事及主要行政人員於股份及相關股份及債權證中的權益及淡倉(續)

附註：

- (1) 字母「L」表示董事於本公司或有關相聯法團股份的好倉。
- (2) 此等股份由Current Success Investments Limited(由葉樹明先生全資擁有)持有。根據證券及期貨條例，葉樹明先生被視為於Current Success Investments Limited所持有的股份中擁有權益。
- (3) 此等股份由Best Active Investments Limited(由陳文偉先生全資擁有)持有。根據證券及期貨條例，陳文偉先生被視為於Best Active Investments Limited所持有的股份中擁有權益。
- (4) 此等股份由Bright Mind Investments Limited(由古學超先生全資擁有)持有。根據證券及期貨條例，古學超先生被視為於Bright Mind Investments Limited所持有的股份中擁有權益。

除上文所披露者外，於二零二一年六月三十日，董事及本公司主要行政人員概無於本公司或其任何相聯法團的股份、相關股份或債權證中，擁有須根據證券及期貨條例第352條記錄之權益及淡倉，或根據標準守則須知會本公司及聯交所的權益及淡倉。

## Substantial Shareholders' Interests in Shares and Underlying Shares

As at 30 June 2021, the interests or short positions of the persons (other than a director or chief executive of the Company) in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

## 主要股東於股份及相關股份的權益

於二零二一年六月三十日，於本公司股份或相關股份中根據證券及期貨條例第336條本公司須予存置之登記冊所記錄擁有權益或淡倉之各方（本公司董事或主要行政人員除外）如下：

Name of Shareholder 股東姓名	Capacity/nature of interest 身份／權益性質	Number and class of securities <sup>(Note 1)</sup> 證券數目及分類 <sup>(附註1)</sup>	Approximate percentage of shareholding as at 30 June 2021 於二零二一年六月三十日的股權概約百分比
Current Success Investments Limited <sup>(Note 2)</sup> (附註2)	Beneficial owner 實益擁有人	247,364,000 shares (L)股份(L)	22.98%
Ms. Wong Sau Mui <sup>(Note 2)</sup> 黃秀枚女士 (附註2)	Interest of spouse 配偶權益	247,364,000 shares (L)股份(L)	22.98%
Best Active Investments Limited <sup>(Note 3)</sup> (附註3)	Beneficial owner 實益擁有人	352,500,000 shares (L)股份(L)	32.75%
Ms. Au Yim Bing <sup>(Note 3)</sup> 區艷冰女士 (附註3)	Interest of spouse 配偶權益	362,698,000 shares (L)股份(L)	33.70%
Bright Mind Investments Limited <sup>(Note 4)</sup> (附註4)	Beneficial owner 實益擁有人	105,850,000 shares (L)股份(L)	9.83%
Ms. Ku Wai Man <sup>(Note 4)</sup> 古惠民女士 (附註4)	Interest of spouse 配偶權益	105,850,000 shares (L)股份(L)	9.83%
Orchid Asia IV, L.P. <sup>(Note 5)</sup> (附註5)	Beneficial owner 實益擁有人	82,705,000 shares (L)股份(L)	7.68%
OAIV Holdings, L.P. <sup>(Note 5)</sup> (附註5)	Interest of a controlled corporation 受控制法團權益	82,705,000 shares (L)股份(L)	7.68%
Orchid Asia IV Group Management, Limited <sup>(Note 5)</sup> (附註5)	Interest of a controlled corporation 受控制法團權益	82,705,000 shares (L)股份(L)	7.68%
Orchid Asia IV Group, Limited <sup>(Note 5)</sup> (附註5)	Interest of a controlled corporation 受控制法團權益	82,705,000 shares (L)股份(L)	7.68%
Orchid Asia IV Investment, Limited <sup>(Note 5)</sup> (附註5)	Interest of a controlled corporation 受控制法團權益	82,705,000 shares (L)股份(L)	7.68%



## Other Information

### 其他資料

#### Substantial Shareholders' Interests in Shares and Underlying Shares (Continued)

#### 主要股東於股份及相關股份的權益 (續)

Name of Shareholder 股東姓名	Capacity/nature of interest 身份／權益性質	Number and class of securities <sup>(Note 1)</sup> 證券數目及分類 <sup>(附註1)</sup>	Approximate percentage of shareholding as at 30 June 2021 於二零二一年六月三十日的股權概約百分比
YM Investment Limited <sup>(Note 5)</sup> (附註5)	Interest of a controlled corporation 受控制法團權益	84,115,000 shares (L) 股份(L)	7.81%
Ms. LAM Lai Ming <sup>(Note 5)</sup> 林麗明女士 (附註5)	Founder of a discretionary trust 全權信託創辦人	84,115,000 shares (L) 股份(L)	7.81%
Mr. LI Gabriel <sup>(Note 5)</sup> 李基培先生 (附註5)	Founder of a discretionary trust 全權信託創辦人	84,115,000 shares (L) 股份(L)	7.81%
The LI Family (PTC) Limited <sup>(Note 5)</sup> (附註5)	Trustee 受託人	84,115,000 shares (L) 股份(L)	7.81%

#### Notes:

- (1) The letter "L" denotes the shareholder's long position in the shares of the Company.
- (2) These shares were beneficially owned by Current Success Investments Limited, which was wholly-owned by Mr. Yip Shu Ming ("Mr. Yip"). By virtue of the SFO, Mr. Yip is taken to be interested in the shares held by Current Success Investments Limited. Ms. Wong Sau Mui ("Ms. Wong") is the spouse of Mr. Yip. Under the SFO, Ms. Wong is taken to be interested in the shares in which Mr. Yip is interested.
- (3) These shares were beneficially owned by Mr. Chan Man Wai ("Mr. Chan") and his wholly-owned company, Best Active Investments Limited. By virtue of the SFO, Mr. Chan is taken to be interested in the shares held by Best Active Investments Limited. Ms. Au Yim Bing ("Ms. Au") is the spouse of Mr. Chan. Under the SFO, Ms. Au is taken to be interested in the shares in which Mr. Chan is interested.

#### 附註：

- (1) 字母「L」代表股東於本公司股份中的好倉。
- (2) 該等股份由Current Success Investments Limited實益擁有，而Current Success Investments Limited乃由葉樹明先生（「葉先生」）全資擁有。按照證券及期貨條例，葉先生被視為於Current Success Investments Limited所持股份中擁有權益。黃秀枚女士（「黃女士」）為葉先生的配偶。根據證券及期貨條例，黃女士被當作於葉先生擁有權益的股份中擁有權益。
- (3) 該等股份由陳文偉先生（「陳先生」）及其全資擁有公司Best Active Investments Limited實益擁有。按照證券及期貨條例，陳先生被視為於Best Active Investments Limited所持股份中擁有權益。區艷冰女士（「區女士」）是陳先生的配偶。根據證券及期貨條例，區女士被視為於陳先生擁有權益的股份中擁有權益。

## Substantial Shareholders' Interests in Shares and Underlying Shares (Continued)

Notes: (Continued)

- (4) These shares were beneficially owned by Bright Mind Investments Limited, which was wholly-owned by Mr. Ku Hok Chiu (“**Mr. Ku**”). By virtue of the SFO, Mr. Ku is taken to be interested in the shares held by Bright Mind Investments Limited. Ms. Ku Wai Man (“**Ms. Ku**”) is the spouse of Mr. Ku. Under the SFO, Ms. Ku is taken to be interested in the shares in which Mr. Ku is interested.
- (5) So far as the directors are aware, these shares were beneficially owned as to 82,705,000 shares by Orchid Asia IV, L.P. and as to 1,410,000 shares by Orchid Asia IV Co-investment, Limited. Orchid Asia IV, L.P. was wholly controlled by OAIV Holdings, L.P., which was in turn wholly controlled by Orchid Asia IV Group Management, Limited, which was in turn wholly controlled by Orchid Asia IV Group, Limited, which was in turn wholly controlled by Orchid Asia IV Investment, Limited, which was approximately 92.61% controlled by YM Investment Limited. Orchid Asia IV Co-investment, Limited was wholly controlled by YM Investment Limited. Under the SFO, OAIV Holdings, L.P., Orchid Asia IV Group Management, Limited, Orchid Asia IV Group, Limited, Orchid Asia IV Investment, Limited and YM Investment Limited were taken to be interested in the shares beneficially owned by Orchid Asia IV, L.P., and YM Investment Limited was taken to be interested in the shares beneficially owned by Orchid Asia IV Co-investment, Limited. Ms. Lam Lai Ming and Mr. Li Gabriel were also interested in YM Investment Limited through The LI Family (PTC) Limited as Trustee and were taken to be interested in the shares in which YM Investment Limited was interested.

Save as disclosed above, as at 30 June 2021, no person (other than a director or chief executive of the Company) had registered an interest or short position in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

## 主要股東於股份及相關股份的權益 (續)

附註：(續)

- (4) 該等股份由Bright Mind Investments Limited實益擁有，而Bright Mind Investments Limited乃由古學超先生(「古先生」)全資擁有。按照證券及期貨條例，古先生被視為於Bright Mind Investments Limited所持股份中擁有權益。古惠民女士(「古女士」)為古先生的配偶。根據證券及期貨條例，古女士被視為於古先生擁有權益的股份中擁有權益。
- (5) 據董事所悉，該等股份分別由Orchid Asia IV, L.P.及Orchid Asia IV Co-investment, Limited實益擁有82,705,000股及1,410,000股。Orchid Asia IV, L.P.由OAIV Holdings, L.P.單獨控制，而OAIV Holdings L.P.由Orchid Asia IV Group Management, Limited單獨控制，而Orchid Asia IV Group Management Limited則由Orchid Asia IV Group, Limited單獨控制。Orchid Asia IV Group, Limited由Orchid Asia IV Investment, Limited單獨控制，而Orchid Asia IV Investment, Limited則由YM Investment Limited擁有約92.61%權益。Orchid Asia IV Co-investment, Limited由YM Investment Limited單獨控制。根據證券及期貨條例，OAIV Holdings, L.P.、Orchid Asia IV Group Management, Limited、Orchid Asia IV Group, Limited、Orchid Asia IV Investment, Limited及YM Investment Limited被視為於Orchid Asia IV, L.P.實益擁有的股份中擁有權益，而YM Investment Limited被視為於Orchid Asia IV Co-investment, Limited實益擁有的股份中擁有權益。林麗明女士及李基培先生亦於YM Investment Limited通過The LI Family (PTC) Limited作為受託人擁有權益，並被視為於YM Investment Limited擁有權益的股份中擁有權益。

除上文所披露者外，於二零二一年六月三十日，概無任何人士(本公司董事或主要行政人員除外)擁有記錄於本公司根據證券及期貨條例第336條須予存置的登記冊中股份或相關股份的權益或淡倉。

## Other Information

### 其他資料

#### Share Incentive Schemes

##### (a) Share Option Scheme

Pursuant to the share option scheme (the “**Share Option Scheme**”) adopted by the Company on 25 March 2011, the directors may invite participants to take up options at a price determined by the Board but in any event shall not be less than the higher of:

- (i) the closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange on the date of grant which must be a business day;
- (ii) the average closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant; and
- (iii) the nominal value of the shares.

The option may be exercised in accordance with the terms of the Share Option Scheme at any time during the option period which may be determined and notified by the Board to the grantee at the time of making an offer and which shall end in any event not later than 10 years from the grant date.

The Share Option Scheme has expired on 24 March 2021. No options have been granted or agreed to be granted pursuant to the Share Option Scheme since its adoption and no further options shall be granted under the Share Option Scheme after its expiry.

##### (b) 2011 Share Award Plan

On 25 March 2011, the Company adopted a share award plan (the “**2011 Share Award Plan**”) for a period of 10 years commencing on the adoption date to recognize and reward the contribution of certain selected participants to the growth and development of the Group, to give incentives thereto in order to retain them for the continual operation and development of the Group and to attract suitable personnel for further development of the Group through an award of shares.

#### 股份激勵計劃

##### (a) 購股權計劃

根據本公司於二零一一年三月二十五日採納的購股權計劃(「**購股權計劃**」)，董事可邀請參與者按董事會釐定的價格接納購股權，惟該價格無論如何不得低於以下各項的較高者：

- (i) 於授出日期(必須為營業日)聯交所每日報價表所報的股份收市價；
- (ii) 緊接授出日期前五個營業日聯交所每日報價表所報的股份平均收市價；及
- (iii) 股份面值。

購股權可根據購股權計劃的條款於董事會提呈授出購股權當時釐定及知會承授人的購股權期間內隨時行使，惟該期間不得超過授出日期起計十年。

購股權計劃已於二零一一年三月二十四日到期。自有關計劃採納以來概無根據購股權計劃授出或同意授出購股權，而購股權計劃到期後亦不會就該計劃下進一步授出購股權。

##### (b) 2011股份獎勵計劃

於二零一一年三月二十五日，本公司採納股份獎勵計劃(「**2011股份獎勵計劃**」)，自採納日期起計為期10年，以表彰及嘉獎若干選定參與者對本集團增長及發展的貢獻，並給予獎勵，以挽留彼等為本集團的持續營運及發展效力，並通過獎勵股份吸引合適人才加入以進一步推動本集團的發展。

**Share Incentive Schemes (Continued)****(b) 2011 Share Award Plan (Continued)**

Under the 2011 Share Award Plan, the Board shall determine the eligible participants' eligibility to an award and the number of shares to be awarded and notify the trustee of the 2011 Share Award Plan of the making of awards. The trustee shall then set aside the appropriate number of awarded shares pending the transfer and vesting to the relevant participants out of a pool of shares which shall comprise of, among others, shares either (1) transferred to it from any person (other than the Group) by way of gift; (2) purchased by the trustee out of the funds received by it by way of gift or for nominal consideration; (3) subscribed for or purchased by the trustee out of the funds allocated by the Board out of the Group's resources, subject to the terms and conditions of the rules of the 2011 Share Award Plan.

Under the 2011 Share Award Plan, the maximum number of shares which may be awarded for each financial year shall not exceed 10% of the total number of shares in issue at the beginning of such financial year.

The 2011 Share Award Plan has expired on 24 March 2021. Up to and as at 30 June 2021, 37,249,000 shares had been regarded as awarded and vested to selected grantees under the 2011 Share Award Plan. There was no movement in the awarded shares during the Period and no further grant of awarded shares shall be made under the 2011 Share Award Plan after its expiry.

**股份激勵計劃(續)****(b) 2011股份獎勵計劃(續)**

根據2011股份獎勵計劃，董事會作出獎勵時，須釐定合資格參與者的獲獎資格及作出獎勵的股份數目，並知會2011股份獎勵計劃受託人。受託人屆時須於獎勵股份轉讓及歸屬前，從股份組合中向相關參與者撥出適當數目的獎勵股份，股份組合包括(其中包括)：(1)任何人士(本集團除外)以饋贈方式轉讓予股份獎勵計劃受託人的股份；(2)受託人動用其以饋贈方式或以名義代價獲得的資金所購買的股份；(3)由受託人動用由董事會從本集團的資源中所劃撥的資金，根據2011股份獎勵計劃規則的條款及條件而認購或購買的股份。

根據2011股份獎勵計劃，在本公司任何財政年度內，可供授予的股份總數最多不得超逾該財政年度開始時的已發行股份總數的10%。

2011股份獎勵計劃已於二零二一年三月二十四日到期。截至及於二零二一年六月三十日，根據2011股份獎勵計劃視作已授出及歸屬予選定承授人之股份為37,249,000股。本期間並無獎勵股份之變動，亦不會在有關2011股份獎勵計劃到期後就該計劃下進一步授予獎勵股份。

## Other Information

### 其他資料

#### Share Incentive Schemes (Continued)

##### (c) Share Award Scheme

In view of the expiry of the Share Option Scheme and the 2011 Share Award Plan on 24 March 2021, the Company adopted a new share award scheme (the “**Share Award Scheme**”) on 1 April 2021. The purpose of the Share Award Scheme is to recognize the contributions by certain eligible persons and to provide them with incentives in order to retain them for the continual operation and development of the Group and to attract suitable personnel for the growth and further development of the Group. Subject to any early termination, the Share Award Scheme shall be valid and effective for a term of 10 years commencing on the adoption date.

Pursuant to the Share Award Scheme, any awarded shares shall be either (i) existing shares purchased by the trustee of the Share Award Scheme from the open market (either on-market or off-market); or (ii) new shares to be allotted and issued to the trustee (which will hold the same on behalf of the selected participant(s)) by the Company pursuant to the general mandate granted by the shareholders at the annual general meeting of the Company from time to time. Subject to the rules of the Share Award Scheme, in the event that any awarded shares are to be allotted and issued as new shares under the general mandate, the Company shall comply with the relevant Listing Rules when allotting and issuing any new shares under general mandate and application shall be made to the Stock Exchange for the granting of the listing of, and permission to deal in the new shares to be issued at the time of offering the shares. The Company shall comply with all requirements of the Listing Rules when making any grant of awarded shares under the Share Award Scheme.

#### 股份激勵計劃(續)

##### (c) 股份獎勵計劃

鑑於購股權計劃及2011股份獎勵計劃已於二零二一年三月二十四日屆滿，本公司於二零二一年四月一日採納新股份獎勵計劃(「**股份獎勵計劃**」)。股份獎勵計劃旨在表彰若干合資格人士的貢獻，並給予彼等獎勵，以挽留彼等為本集團的持續營運及發展效力，並吸引合適人才加入以進一步推動本集團的發展。除提前終止外，股份獎勵計劃自採納日期起計10年內有效及生效。

根據股份獎勵計劃，任何獎勵股份應為(i)股份獎勵計劃的受託人從公開市場(市場上或市場外)購買的現有股份；或(ii)本公司根據本公司股東在不時舉行的股東週年大會上授予的一般授權，向受託人(將代表選定參與者持有該等股份)配發及發行的新股份。根據股份獎勵計劃的規則，倘任何獎勵股份將根據一般授權獲配發及發行為新股份，則本公司在根據一般授權下配發及發行任何新股份時應遵守有關上市規則，並於授出股份時向聯交所申請批准將予發行新股份的上市及買賣。本公司於根據股份獎勵計劃授出任何獎勵股份時，應遵守上市規則的所有規定。

## Share Incentive Schemes (Continued)

### (c) Share Award Scheme (Continued)

Pursuant to the Share Award Scheme, the Board shall not make any further award which will result in the aggregated number of awarded shares granted pursuant to the Share Award Scheme (excluding awarded shares that have been forfeited in accordance with the Share Award Scheme) exceeding 10% of the total number of issued shares from time to time. The maximum number of shares which may be awarded to a selected participant under the Share Award Scheme in any 12-month period shall not exceed 1% of the number of issued shares from time to time.

No grant of awarded shares has been made under the Share Award Scheme since its adoption. For further details of the Share Award Scheme, please refer to the announcement of the Company dated 1 April 2021.

## Interim Special Dividend

The Board has resolved to declare an interim special dividend of HK2.50 cents (2020: HK2.00 cents) per ordinary share for the Period to shareholders whose names appear on the register of members of the Company on 17 September 2021. The interim special dividend is expected to be paid on 19 November 2021.

## Closure of Register of Members

For determining the entitlement to the interim special dividend, the register of members of the Company will be closed on Friday, 17 September 2021 during which no transfer of shares will be effected.

## 股份激勵計劃(續)

### (c) 股份獎勵計劃(續)

根據股份獎勵計劃，董事會不得再作出任何獎勵，導致根據股份獎勵計劃所授予的獎勵股份總數(不包括根據股份獎勵計劃被沒收的獎勵股份)超過不時已發行股份總數的10%。於任何12個月期間根據股份獎勵計劃授予個別選定參與者的最高股份數目不得超過不時發行的股份數的1%。

自採納股份獎勵計劃起，概無根據該計劃授予獎勵股份。有關股份獎勵計劃的進一步詳情，請參閱本公司日期為二零二一年四月一日的公告。

## 中期特別股息

董事會已議決就本期間向於二零二一年九月十七日名列本公司股東名冊之股東宣派中期特別股息每股普通股2.50港仙(二零二零年：2.00港仙)。中期特別股息預期於二零二一年十一月十九日支付。

## 暫停辦理股東登記手續

為釐定獲發中期特別股息之資格，本公司將於二零二一年九月十七日(星期五)暫停辦理股東登記手續，期間將不會進行股份過戶。



## Other Information

### 其他資料

#### Closure of Register of Members

In order to qualify for the interim special dividend, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Thursday, 16 September 2021.

#### Appreciation

The Board would like to thank the management of the Group and all of the staff for their hard work and dedication, as well as its shareholders, business partners and associates, bankers and auditors for their support to the Group throughout the Period.

By order of the Board

**Tang Palace (China) Holdings Limited**

**Weng Peihe**

*Chairman*

Hong Kong

27 August 2021

#### 暫停辦理股東登記手續

為合資格獲發中期特別股息，所有填妥轉讓表格連同相關股票必須於二零二一年九月十六日(星期四)下午四時三十分前遞交至本公司之香港股份過戶登記分處卓佳證券登記有限公司，地址為香港皇后大道東183號合和中心54樓，以辦理登記手續。

#### 鳴謝

董事會謹此感謝本集團管理層及所有員工於本期間一直辛勤工作、竭誠投入，亦感謝股東、業務夥伴及聯繫人士、銀行及核數師對本集團的鼎力支持。

承董事會命

**唐宮(中國)控股有限公司**

*主席*

**翁培禾**

香港

二零二一年八月二十七日

# 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)
Revenue	收益	4	714,453	410,491
Other income	其他收入	4	17,512	14,859
Cost of inventories consumed	已耗存貨成本		(273,384)	(164,268)
Staff costs	員工成本		(226,243)	(171,521)
Depreciation of items of property, plant and equipment	物業、廠房及設備項目 折舊		(22,353)	(24,361)
Depreciation of right-of-use assets	使用權資產折舊		(42,075)	(48,158)
Utilities and consumables	公共設施開支及消耗品		(39,740)	(27,880)
Rental and related expenses	租金及相關開支		(13,027)	(552)
Other expenses	其他開支	5	(56,229)	(38,166)
Finance costs	融資成本		(9,961)	(12,990)
Share of profits and losses of joint ventures	應佔合營公司收益及 虧損		365	(2,229)
PROFIT/(LOSS) BEFORE TAX	稅前溢利/(虧損)	5	49,318	(64,775)
Income tax expense	所得稅開支	6	(16,802)	(2,682)
PROFIT/(LOSS) FOR THE PERIOD	本期間溢利/(虧損)		32,516	(67,457)
Attributable to:	歸屬於：			
Owners of the Company	本公司擁有人		32,375	(66,500)
Non-controlling interests	非控股權益		141	(957)
			32,516	(67,457)
EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY	本公司普通股權益擁有人 應佔之每股盈利/ (虧損)	8		
Basic and diluted (RMB cents)	基本及攤薄(人民幣分)		3.01	(6.18)



# Condensed Consolidated Statement of Comprehensive Income

## 簡明綜合全面收益表

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

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)
PROFIT/(LOSS) FOR THE PERIOD	本期間溢利/(虧損)	32,516	(67,457)
OTHER COMPREHENSIVE LOSS	其他全面虧損		
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:	於隨後期間可能重新分類至損益的其他全面虧損：		
Exchange differences on translation of foreign operations	換算境外業務之匯兌差額	(71)	(373)
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:	於隨後期間將不會重新分類至損益的其他全面虧損：		
Financial assets at fair value through other comprehensive income:	按公平值計入其他全面收益之金融資產：		
Changes in fair value	公平值改變	(1,547)	(855)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	本期間其他全面虧損，稅後	(1,618)	(1,228)
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	本期間全面收益/(虧損)總額	30,898	(68,685)
Attributable to:	歸屬於：		
Owners of the Company	本公司擁有人	30,757	(67,728)
Non-controlling interests	非控股權益	141	(957)
		30,898	(68,685)

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2021  
於二零二一年六月三十日

			As 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)	As 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)
	Notes 附註			
<b>NON-CURRENT ASSETS</b>		<b>非流動資產</b>		
Property, plant and equipment		物業、廠房及設備	120,030	130,739
Right-of-use assets		使用權資產	175,543	210,212
Intangible assets		無形資產	1,098	1,403
Investments in joint ventures		投資合營公司	11,919	11,730
Financial asset at fair value through other comprehensive income		按公平值計入其他全面收益的金融資產	12,073	13,620
Financial asset at fair value through profit or loss		按公平值計入損益的金融資產	25,896	26,208
Prepayments and deposits	9	預付款項及按金	31,429	35,339
Deferred tax assets		遞延稅項資產	17,834	19,252
Total non-current assets		非流動資產總額	<b>395,822</b>	448,503
<b>CURRENT ASSETS</b>		<b>流動資產</b>		
Inventories		存貨	46,273	48,815
Trade and other receivables and prepayments	9	貿易及其他應收款項及預付款項	36,740	45,938
Due from joint ventures		應收合營公司	836	1,403
Tax recoverable		可收回稅項	339	359
Pledged time deposits		已抵押定期存款	86,323	85,444
Time deposits		定期存款	20,000	32,000
Cash and cash equivalents		現金及現金等值	475,487	402,033
Total current assets		流動資產總額	<b>665,998</b>	615,992
<b>CURRENT LIABILITIES</b>		<b>流動負債</b>		
Trade and other payables	10	貿易及其他應付款項	320,525	298,979
Due to related companies		應付關連公司	965	55
Interest-bearing bank borrowings		計息銀行借貸	73,870	74,760
Lease liabilities		租賃負債	69,546	86,857
Tax payable		應付稅項	7,690	10,478
Total current liabilities		流動負債總額	<b>472,596</b>	471,129

## Condensed Consolidated Statement of Financial Position

### 簡明綜合財務狀況表

As at 30 June 2021

於二零二一年六月三十日

		As 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)	As 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>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>	<b>193,402</b>	<b>144,863</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>	<b>589,224</b>	<b>593,366</b>
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>		
Lease liabilities	租賃負債	134,216	169,256
Deferred tax liabilities	遞延稅項負債	5,232	5,232
Total non-current liabilities	非流動負債總額	139,448	174,488
<b>NET ASSETS</b>	<b>資產淨值</b>	<b>449,776</b>	<b>418,878</b>
<b>EQUITY</b>	<b>權益</b>		
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>		
Issued capital	已發行股本	45,821	45,821
Reserves	儲備	401,089	370,332
		<b>446,910</b>	<b>416,153</b>
Non-controlling interests	非控股權益	2,866	2,725
Total equity	總權益	<b>449,776</b>	<b>418,878</b>

# 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									
		Issued capital	Share premium account	Statutory general reserve	Fair value reserve of financial assets at fair value through other comprehensive income	Other reserve	Exchange fluctuation reserve	Retained profits	Total	Non-controlling interests	Total equity
		已發行股本	股份溢價	法定一般儲備	按公平值計入其他全面收益的金融資產之公平值儲備	其他儲備	匯兌波動儲備	保留溢利	總計	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
		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
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
At 1 January 2020	於二零二零年一月一日	45,726	15,686	34,612	(10,919)	74,326	1,633	262,829	423,893	5,146	429,039
Loss for the period	期內虧損	-	-	-	-	-	-	(66,500)	(66,500)	(957)	(67,457)
Other comprehensive loss for the period:	期內其他全面虧損:										
Changes in fair value of financial assets at fair value through other comprehensive income, net of tax	按公平值計入其他全面收益的金融資產之公平值改變，稅後	-	-	-	(855)	-	-	-	(855)	-	(855)
Exchange differences related to foreign operations	換算海外營運而產生的匯兌差額	-	-	-	-	-	(373)	-	(373)	-	(373)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	(855)	-	(373)	(66,500)	(67,728)	(957)	(68,685)
Shares repurchased	回購股份	-	-	-	-	(2,351)	-	-	(2,351)	-	(2,351)
Award of repurchased share under share award plan	股份獎勵計劃下獎勵已回購股份	-	-	-	-	2,351	-	-	2,351	-	2,351
Issue of shares under share award plan	根據股份獎勵計劃發行股份	97	2,163	-	-	-	-	-	2,260	-	2,260
At 30 June 2020	於二零二零年六月三十日	45,823	17,849	34,612	(11,774)	74,326	1,260	196,329	358,425	4,189	362,614
At 1 January 2021	於二零二一年一月一日	45,821	17,801	32,599	(1,380)	74,325	789	246,198	416,153	2,725	418,878
Profit for the period	期內溢利	-	-	-	-	-	-	32,375	32,375	141	32,516
Other comprehensive loss for the period:	期內其他全面虧損:										
Changes in fair value of financial asset at fair value through other comprehensive income, net of tax	按公平值計入其他全面收益的金融資產之公平值改變，稅後	-	-	-	(1,547)	-	-	-	(1,547)	-	(1,547)
Exchange differences related to foreign operations	換算海外營運而產生的匯兌差額	-	-	-	-	-	(71)	-	(71)	-	(71)
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益總額	-	-	-	(1,547)	-	(71)	32,375	30,757	141	30,898
At 30 June 2021	於二零二一年六月三十日	45,821	17,801	32,599	(2,927)	74,325	718	278,573	446,910	2,866	449,776

# 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

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	2020 二零二零年 RMB'000 人民幣千元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動所得現金流量</b>		
Profit/(loss) before tax	稅前溢利/(虧損)	49,318	(64,775)
Adjustments for:	經調整：		
Finance costs	融資成本	9,961	12,990
Interest income	利息收入	(2,180)	(1,620)
Depreciation of items of property, plant and equipment	物業、廠房及設備項目折舊	22,353	24,361
Depreciation of right-of-use assets	使用權資產折舊	42,075	48,158
Covid-19-related rent concession from lessors	來自出租人的新型冠狀病毒疫情相關的租金優惠	(685)	—
Gain on revision of lease terms arising from changes in the non-cancellable periods of leases	因不可撤銷租賃期有變動而對租賃期進行修訂之收益	(2,476)	—
Amortisation of intangible assets	無形資產攤銷	305	634
Loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目之虧損	599	464
Impairment of property, plant and equipment	物業、廠房及設備項目減值	—	5,973
Impairment of right-of-use assets	使用權資產減值	—	736
Share of (profits)/losses of joint ventures	應佔合營公司(收益)/虧損	(365)	2,229
Equity-settled share award plan expense	股本結算股份獎勵計劃開支	—	4,611
		<b>118,905</b>	<b>33,761</b>
Decrease in inventories	存貨減少	2,542	2,953
Decrease in trade and other receivables and prepayments	貿易及其他應收款項及預付款項減少	13,108	10,904
Increase in trade and other payables	貿易及其他應付款項增加	21,546	6,629
Decrease in amounts due from joint ventures	應收合營公司款項減少	567	1,139
Increase in amounts due to related companies	應付關連公司款項增加	910	1,078
		<b>157,578</b>	<b>56,464</b>
Cash generated from operations	經營活動所得現金	157,578	56,464
Interest paid	已付利息	(874)	(965)
Interest element of lease payments	租賃付款之利息部分	(9,087)	(12,025)
Income taxes paid	已付所得稅	(18,172)	(10,636)
		<b>129,445</b>	<b>32,838</b>
Net cash flows from operating activities	經營活動所得現金流量淨額	129,445	32,838

# 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

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	2020 二零二零年 RMB'000 人民幣千元
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動所得現金流量</b>		
Interest received	已收利息	2,180	1,620
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(12,255)	(15,429)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目之所得款項	—	28
Increase in pledged time deposits	已抵押定期存款增加	(879)	—
Decrease in time deposits	定期存款減少	12,000	—
Net cash flows from/(used in) investing activities	投資活動所得/(所用)現金流量淨額	1,046	(13,781)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金流量</b>		
Repurchase of ordinary shares	回購普通股	—	(2,351)
Principal portion of lease payments	租賃付款之本金部分	(56,563)	(49,469)
Net cash flows used in financing activities	融資活動所用現金流量淨額	(56,563)	(51,820)
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值增加/(減少)淨額</b>	<b>73,928</b>	<b>(32,763)</b>
Cash and cash equivalents at beginning of periods	期初之現金及現金等值	402,033	382,454
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	(474)	(601)
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>期末之現金及現金等值</b>	<b>475,487</b>	<b>349,090</b>
<b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值結餘之分析</b>		
Cash and bank balances	現金及銀行結餘	302,784	207,801
Non-pledged time deposits with original maturity of less than three months when acquired	當收購時原到期日少於三個月的無抵押定期存款	172,703	141,289
Cash and cash equivalents as stated in the condensed consolidated statement of cash flows	於簡明綜合現金流量表列賬的現金及現金等值	475,487	349,090

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2021

於二零二一年六月三十日

### 1. Corporate Information

Tang Palace (China) Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands under the Companies Law as an exempted company with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The registered office of the Company is located in Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands, and its principal place of business is located at Unit 3, 10th Floor, Greenfield Tower, Concordia Plaza, No. 1 Science Museum Road, Kowloon, Hong Kong.

During the Period, the Company and its subsidiaries (collectively, the “**Group**”) were principally engaged in restaurant operations and food productions.

### 2. Basis of Preparation and Principal Accounting Policies

The unaudited condensed consolidated interim financial information has been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange and with Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants.

The unaudited condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2020.

### 1. 公司資料

唐宮(中國)控股有限公司(「**本公司**」)根據公司法在開曼群島註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司(「**聯交所**」)上市。本公司的註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands，而其主要營業地點位於香港九龍科學館道1號康宏廣場南座10樓3室。

於本期間，本公司及其附屬公司(統稱「**本集團**」)主要從事餐廳營運及食品生產。

### 2. 編製基準及主要會計政策

未經審核簡明綜合中期財務資料已根據由聯交所證券上市規則附錄16的適用披露規定及由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。

未經審核簡明綜合中期財務報表不包括年度財務報表中所需的所有信息和披露，並應與本集團截至二零二零年十二月三十一日止年度的年度財務報表一併閱讀。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2021  
於二零二一年六月三十日

### 2. Basis of Preparation and Principal Accounting Policies (Continued)

The accounting policies and basis of preparation adopted in the preparation of the unaudited condensed consolidated interim financial information are consistent with those of the Group as set out in the Group's annual financial statements for the year ended 31 December 2020, except for the adoption of the following revised Hong Kong Financial Reporting Standards (the "HKFRSs") for the first time for the current periods financial information.

Amendments to HKFRS 9, Interest Rate Benchmark  
HKAS 39, HKFRS 7, Reform — Phase 2  
HKFRS 4 and HKFRS 16

Amendment to HKFRS 16 Covid-19-related Rent  
Concessions beyond 30  
June 2021 (early  
adopted)

The application of the amendments to HKFRSs in the current period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

### 2. 編製基準及主要會計政策 (續)

於編製未經審核簡明綜合中期財務資料過程中採納之會計政策及編製基準與本集團截至二零二零年十二月三十一日止年度之年度財務報表所載者一致，惟就本期間財務資料首次採納之以下經修訂香港財務報告準則（「香港財務報告準則」）除外。

香港財務報告準則 利率基準改革  
第9號、香港會計 第二階段  
準則第39號、香港財  
務報告準則第7號、  
香港財務報告準則  
第4號及香港財務  
報告準則第16號的  
修訂本

香港財務報告準則 於二零二一年六月  
第16號的修訂本 三十日之後的新  
型冠狀病毒疫情  
相關的租金優惠  
(提早採納)

於本期間應用香港財務報告準則之修訂不會對本集團於本期間及過往期間之財務狀況及表現／或於該等簡明綜合財務報表所載列之披露造成重大影響。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2021

於二零二一年六月三十日

### 3. Operating Segment Information

For management purposes, the Group is organised into business units based on geographical areas and has four reportable operating segments in Northern, Eastern, Southern and Western regions of China.

Management monitors the results of its operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/loss, which is a measure of adjusted operating profit/loss before tax. The adjusted profit/loss before tax is measured consistently with the Group's profit/loss before tax except that certain interest income, share of profits and losses of joint ventures, unallocated expenses and finance costs (other than interest on lease liabilities) are excluded from such measurement.

Inter-segment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

#### Information about major customers

During the Period, there was no revenue from customers individually contributing over 10% to the total revenue of the Group.

### 3. 經營分部資料

就管理而言，本集團按地區組成業務單位，擁有四個可報告經營分部，包括中國北部地區、東部地區、南部地區及西部地區。

管理層獨立監察其經營分部之業績，以作出資源分配及表現評估之決策。分部表現的評估依據為可報告分部溢利／虧損，其為稅前經調整經營溢利／虧損之計量。稅前經調整溢利／虧損與本集團稅前溢利／虧損一致計量，惟有關計量不包括部份利息收入、應佔合營公司收益及虧損、未分配開支及融資成本(不包括租賃負債利息)。

分部間銷售及轉讓乃根據當時現行市價，向第三方作出銷售所用之售價進行交易。

#### 主要客戶資料

於本期間，概無來自單一客戶的收入佔本集團總收入10%以上。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2021  
於二零二一年六月三十日

### 3. Operating Segment Information (Continued)

Segment information about the business is presented below:

### 3. 經營分部資料(續)

業務之分部資料呈列如下：

		Northern region 北部地區		Eastern region 東部地區		Southern region 南部地區		Western region 西部地區		Total 總計	
		For the 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)	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)	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)	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)	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>Segment revenue:</b>	<b>分部收益：</b>										
Sales to external customers	外部客戶銷售	204,535	89,190	294,516	174,775	146,365	102,833	69,037	43,693	714,453	410,491
Inter-segment sales	分部間銷售	—	—	33,445	14,428	—	—	—	—	33,445	14,428
		204,535	89,190	327,961	189,203	146,365	102,833	69,037	43,693	747,898	424,919
Reconciliation:	對賬：										
Elimination of inter-segment sales	分部間銷售對銷									(33,445)	(14,428)
Revenue	收益									714,453	410,491
<b>Segment results</b>	<b>分部業績</b>	22,853	(16,490)	30,421	(4,494)	(960)	(15,492)	15,172	6,832	67,486	(29,644)
Reconciliation:	對賬：										
Interest income	利息收入									46	36
Share of profits and losses of joint ventures	應佔合營公司收益及虧損									365	(2,229)
Unallocated expenses	未分配開支									(17,705)	(31,973)
Finance costs (other than interest on lease liabilities)	融資成本(不包括租賃負債利息)									(874)	(965)
Profit/(loss) before tax	稅前溢利/(虧損)									49,318	(64,775)

For management purposes, segment revenue and segment results are the two key indicators provided to the Group's chief operating decision maker to make decisions about the resource allocation and to assess performance. No segment assets and liabilities information is presented as, in the opinion of the directors, such information is not a key indicator provided to the Group's chief operating decision maker.

The Group's revenue is generated from restaurants operations and food productions.

#### Geographical information

All of the Group's operations, revenue from external customers and most of its non-current assets are located in the People's Republic of China (the "PRC").

就管理而言，分部收益及分部業績為供本集團主要營運決策者作出資源分配及評核分部表現的兩大指標。董事認為，由於分部資產及負債資料並非提供予本集團主要營運決策者之主要指標，因此概無呈報此等資料。

本集團的收益來自餐廳營運及食品生產。

#### 地區資料

本集團所有經營業務、來自外部客戶的收益以及其大部份非流動資產均位於中華人民共和國(「中國」)。

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#### 4. Revenue and Other Income

##### Revenue from contracts with customers

###### (i) Disaggregated revenue information

Set out below is the reconciliation of the revenue from contracts with customers with the amounts disclosed in the segment information:

		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 from contracts with customers</b>	<b>客戶合約收益</b>		
External customers	外部客戶	714,453	410,491
Intersegment sales	分部間銷售	33,445	14,428
		<b>747,898</b>	<b>424,919</b>
Intersegment adjustments and eliminations	分部間調整及對銷	(33,445)	(14,428)
Total revenue from contracts with customers	客戶合約收益總額	<b>714,453</b>	<b>410,491</b>

The following table shows the amounts of revenue recognised in the current reporting period that were included in the contract liabilities at the beginning of the reporting period:

		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)
Revenue recognised that was included in contract liabilities at the beginning of the reporting period:	於報告期初包含在合同負債中並已確認的收益金額：		
Restaurant operations	餐廳營運	154,602	177,795

#### 4. 收益及其他收入

##### 客戶合約收益

###### (i) 分拆收益資料

下表列載客戶合約收益與於分部資料披露的金額的對賬：

		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)
<b>Revenue from contracts with customers</b>	<b>客戶合約收益</b>		
External customers	外部客戶	714,453	410,491
Intersegment sales	分部間銷售	33,445	14,428
		<b>747,898</b>	<b>424,919</b>
Intersegment adjustments and eliminations	分部間調整及對銷	(33,445)	(14,428)
Total revenue from contracts with customers	客戶合約收益總額	<b>714,453</b>	<b>410,491</b>

下表顯示於報告期初包含在合同負債中確認為本報告期內的收益金額：

		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)
Revenue recognised that was included in contract liabilities at the beginning of the reporting period:	於報告期初包含在合同負債中並已確認的收益金額：		
Restaurant operations	餐廳營運	154,602	177,795

# Notes to the Condensed Consolidated Financial Statements

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### 4. Revenue and Other Income (Continued)

#### Revenue from contracts with customers (Continued)

##### (ii) Performance obligations

Information about the Group's performance obligations is summarised below:

##### Restaurant operations

The performance obligation is satisfied when the catering services have been provided to customers. The Group's trading terms with its customers are mainly on cash and credit card settlement. The credit period is generally less than one month.

### 4. 收益及其他收入(續)

#### 客戶合約收益(續)

##### (ii) 履約責任

有關本集團履約責任的資料概述如下：

##### 餐廳營運

履約責任於向客戶提供餐飲服務時完成。本集團與其客戶的交易條款主要為使用現金及信用卡結付。信貸期通常少於一個月。

#### 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>Other income</b>	<b>其他收入</b>		
Bank interest income	銀行利息收入	2,180	1,620
Commission income <sup>#</sup>	佣金收入 <sup>#</sup>	11,670	6,566
Government grants <sup>*</sup>	政府補助 <sup>*</sup>	2,994	4,660
Others	其他	668	2,013
		<b>17,512</b>	<b>14,859</b>

<sup>#</sup> Commission income represents commission received or receivable in respect of sales of tea related products.

<sup>\*</sup> There are no unfulfilled conditions or contingencies relating to these grants.

<sup>#</sup> 佣金收入指就銷售茶葉相關產品已收或應收之佣金。

<sup>\*</sup> 就該等補助並無未滿足的條件或制約。

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#### 5. Profit/(Loss) Before Tax

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

#### 5. 稅前溢利／(虧損)

本集團稅前溢利／(虧損)已扣除下列各項：

		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)
Directors' emoluments*	董事酬金*	3,985	5,107
Other staff costs*	其他員工成本*	201,172	155,860
Pension scheme contributions	退休金計劃供款	21,086	10,554
<b>Total staff costs</b>	<b>員工成本總額</b>	<b>226,243</b>	<b>171,521</b>
Depreciation of items of property, plant and equipment	物業、廠房及設備項目折舊	22,353	24,361
Depreciation of right-of-use assets	使用權資產折舊	42,075	48,158
Amortisation of intangible assets <sup>#</sup>	無形資產攤銷 <sup>#</sup>	305	634
Impairment of property, plant and equipment <sup>#</sup>	物業、廠房及設備之減值 <sup>#</sup>	—	5,973
Impairment of right-of-use assets <sup>#</sup>	使用權資產之減值 <sup>#</sup>	—	736
Advertisement and promotion expenses <sup>#</sup>	廣告及推廣費 <sup>#</sup>	9,946	6,749
Restaurants operating expenses and charges <sup>#</sup>	餐廳營運費用及開支 <sup>#</sup>	24,072	7,198
Sanitation and maintenance expenses <sup>#</sup>	衛生及修理保養費 <sup>#</sup>	12,387	7,620
Travelling, carriage and freight <sup>#</sup>	差旅及運輸費 <sup>#</sup>	4,334	3,072

\* No share award plan expense was recognised for the Period (six months ended 30 June 2020: RMB4,611,000).

\* 本期間並無股份獎勵計劃開支(截至二零二零年六月三十日止六個月：人民幣4,611,000元)。

<sup>#</sup> Items are included in "Other expenses" in the condensed consolidated statement of profit or loss.

<sup>#</sup> 項目計入簡明綜合損益表之「其他開支」中。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

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### 6. Income Tax

Taxes on assessable profits have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates. The Company's subsidiaries in Mainland China are subject to income tax at the rate of 25% (six months ended 30 June 2020: 25%).

### 6. 所得稅

應課稅溢利產生的稅項已按照本集團業務所在司法權區適用的稅率計算。本公司在中國內地之附屬公司須按25%之稅率繳納所得稅(截至二零二零年六月三十日止六個月: 25%)。

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 — PRC	即期 — 中國		
Charge for the period	本期開支	13,959	1,653
Underprovision in prior periods	前期撥備不足	936	442
Current — Hong Kong	即期 — 香港		
Change for the period	本期開支	11	—
Overprovision in prior periods	前期超額撥備	—	(215)
PRC withholding tax on dividend income	中國股息收入 預扣稅	621	—
Deferred	遞延	1,275	802
		<b>16,802</b>	<b>2,682</b>

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## 簡明綜合財務報表附註

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### 7. Dividend

### 7. 股息

		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)
Interim special dividend – HK2.50 cents (six months ended 30 June 2020: HK2.00 cents) per ordinary share (the “Shares”)	中期特別股息 – 每股 普通股(「股份」)2.50港仙 (截至二零二零年 六月三十日止六個月： 2.00港仙)	22,328	19,368

On 27 August 2021, the Board declared an interim special dividend for the Period of HK2.50 cents per ordinary share. The Board has already taken into account the sufficiency of resources for the Group's working capital and business development requirement.

於二零二一年八月二十七日，董事會就本期間宣派中期特別股息，每股普通股為2.50港仙。董事會已考慮到集團需要用於其營運資金及業務發展的資源充裕性。

### 8. Earnings/(Loss) Per Share Attributable to Ordinary Equity Holders of the Company

The calculation of the basic earnings/(loss) per share amount for the Period is based on the profit for the Period of RMB32,375,000 (six months ended 30 June 2020: loss of RMB66,500,000) attributable to ordinary equity holders of the Company and the weighted average number of 1,076,027,500 Shares (six months ended 30 June 2020: 1,075,801,484 Shares) in issue.

The Group had no potentially dilutive Shares in issue during the Period and six months ended 30 June 2020. Accordingly, there was no diluted earnings per share amounts for the Period and six months ended 30 June 2020.

### 8. 本公司普通股權益持有人應佔之每股盈利／(虧損)

本期間的每股基本盈利／(虧損)乃按本公司普通股權益持有人應佔本期間盈利人民幣32,375,000元(截至二零二零年六月三十日止六個月：虧損人民幣66,500,000元)及已發行股份加權平均數1,076,027,500股(截至二零二零年六月三十日止六個月：1,075,801,484股)計算。

本期間及截至二零二零年六月三十日止六個月，本集團並無任何已發行潛在攤薄股份。因此，本期間及截至二零二零年六月三十日止六個月並無每股攤薄盈利。

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#### 9. Trade and Other Receivables and Prepayments

The Group's trading terms with its customers are mainly on credit with credit period generally 30 days. Each customer has a maximum credit limit.

#### 9. 貿易及其他應收款項及預付款項

本集團與其客戶之交易條款主要基於信貸，信貸期一般為30日。每名客戶擁有信貸上限。

		As 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)	As 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)
Trade receivables	貿易應收款項	12,007	17,772
Prepayments	預付款項	17,549	25,008
Deposits and other receivables	按金及其他應收款項	38,613	38,497
		<b>68,169</b>	81,277
Less: Prepayments and deposits classified as non-current assets	減：分類為非流動資產之 預付款項及按金	<b>(31,429)</b>	(35,339)
		<b>36,740</b>	45,938



## Notes to the Condensed Consolidated Financial Statements

### 簡明綜合財務報表附註

As at 30 June 2021

於二零二一年六月三十日

#### 9. Trade and Other Receivables and Prepayments (Continued)

The aged analysis of the trade receivables as at the end of the reporting period, based on invoice date and net of provisions, is as follows:

#### 9. 貿易及其他應收款項及預付款項(續)

按發票日期，貿易應收款項於報告期末之賬齡分析(扣除撥備)如下：

		As 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)	As 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)
Trade receivables:	貿易應收款項：		
Within 30 days	30日內	10,776	17,177
31 to 60 days	31至60日	470	195
61 to 90 days	61至90日	79	135
Over 90 days	90日以上	682	265
		12,007	17,772

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## 簡明綜合財務報表附註

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### 10. Trade and Other Payables

### 10. 貿易及其他應付款項

		As 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)	As 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)
Trade payables	貿易應付款項	73,302	68,311
Other payables and accruals	其他應付款項及應計款項	19,071	17,949
Salary and welfare payables	應付薪金及福利	25,678	22,478
Contract liabilities	合同負債	202,474	190,241
		<b>320,525</b>	<b>298,979</b>

An aged analysis of trade payables by age as at the end of the reporting period, based on the invoice date, is as follows:

於報告期末，貿易應付款項基於賬齡劃分的賬齡分析按發票日期呈列如下：

		As 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)	As 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)
Trade payables:	貿易應付款項：		
Within 30 days	30日內	48,938	56,754
31 to 60 days	31至60日	13,961	4,224
61 to 90 days	61至90日	3,155	1,967
91 to 180 days	91至180日	3,634	2,759
Over 180 days	180日以上	3,614	2,607
		<b>73,302</b>	<b>68,311</b>

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

As at 30 June 2021

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### 11. Related Party Transactions

In addition to the transactions detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the period:

### 11. 關聯方交易

在本期間，除此財務報告其他部份所述交易外，本集團與關聯方進行了下列重大交易：

		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)
Rental payments to a related company	予一間關連公司之租賃付款	546	91
Rental payments to a related company	予一間關連公司之租賃付款	2,178	1,186
Rental payments to a related party	予一間關連方之租賃付款	1,278	921

Notes:

- (i) The rental payments were charged by Dongguan Well Excellent Hotel Management Services Co., Ltd. (“**Dongguan Well Excellent**”) at rates agreed between the Group and Dongguan Well Excellent. Mr. Yip, Mr. Chan and Mr. Ku, directors and shareholders of the Company, are also the directors and shareholders of Dongguan Well Excellent.
- (ii) The rental payments were charged by Mecos Group Company Limited (“**Mecos Group**”) at rates agreed between the Group and Mecos Group. Mr. Yip, Mr. Chan and Mr. Ku, directors and shareholders of the Company, are also the directors and shareholders of Mecos Group.
- (iii) The rental payments were charged by Mr. Yip and Mr. Yip Ka Fai (the “**Related Landlord**”) at rates agreed between the Group and the Related Landlord. Mr. Yip is the director and shareholder of the Company, and Mr. Yip Ka Fai is the son of Mr. Yip and thus both of them are related persons of the Company.

附註：

- (i) 東莞維華酒店管理服務有限公司（「**東莞維華**」）按本集團與東莞維華同意的租金收取租賃付款。本公司董事及股東葉先生、陳先生及古先生亦為東莞維華的董事及股東。
- (ii) 美高集團有限公司（「**美高集團**」）按本集團與美高集團同意的租金收取租賃付款。本公司董事及股東葉先生、陳先生及古先生亦為美高集團的董事及股東。
- (iii) 葉先生及葉家輝先生（「**關連業主**」）按本集團與關連業主同意的租金收取租賃付款。葉先生為本公司董事及股東，葉家輝先生為葉先生之兒子，因此彼等均為本公司之關連人士。

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## 簡明綜合財務報表附註

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### 12. Fair Value and Fair Value Hierarchy of Financial Instruments

Management has assessed that the fair values of cash and cash equivalents, time deposits, pledged time deposits, trade receivables, trade payables, interest-bearing bank borrowings, deposits and other receivables, other payables and accruals, and balances with related companies and joint ventures approximate to their carrying amounts largely due to the short term maturities of these instruments.

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

The fair value of financial asset at fair value through other comprehensive income has been estimated using an asset-based approach based on assumptions that are not supported by observable inputs.

The fair value of financial asset at fair value through profit or loss is measured based on adjusted net asset method.

The directors believe that the estimated fair values based on the above valuation techniques, which are recorded in the condensed consolidated statement of financial position, and the related changes in fair values, which are recorded in profit or loss or other comprehensive income, are reasonable, and that they were the most appropriate values at the end of the reporting period.

### 12. 金融工具的公平值及公平值層級

管理層已評估，現金及現金等值、定期存款、已抵押定期存款、貿易應收款項、貿易應付款項、計息銀行借貸、按金及其他應收款項、其他應付款項及應計款項，及與關連公司及合營公司的結餘之公平值，與其賬面值相近，主要是由於該等工具於短期內到期。

金融資產及負債的公平值乃按工具可於當前由自願當事人之間進行交易之金額，而非被迫或清盤銷售之金額計值。估計公平值時使用以下方法及假設：

以公平值計入其他全面收益的金融資產的公平值乃使用根據沒有可觀察輸入數據支持的假設的資產基準法估算。

按公平值計入損益的金融資產之公平值乃按經調整淨資產法進行計量。

董事認為，簡明綜合財務狀況表中記錄的根據以上估值技術的估計公平值及損益表或其他全面收益表中記錄的相關公平值變動為合理，而且是報告期末最合適的價值。

## Notes to the Condensed Consolidated Financial Statements

### 簡明綜合財務報表附註

As at 30 June 2021

於二零二一年六月三十日

#### 12. Fair Value and Fair Value Hierarchy of Financial Instruments (Continued)

##### Fair value hierarchy

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

Assets measured at fair value:

As at 30 June 2021

#### 12. 金融工具的公平值及公平值層級(續)

##### 公平值層級

下表列示本集團金融工具之公平值計量層級：

按公平值計量之資產：

於二零二一年六月三十日

		Fair value measurement using 公平值計量採用以下基準			Total 總計
		Quoted prices in active markets (Level 1) 於活躍市場之報價 (第一級) RMB'000 人民幣千元 (unaudited) (未經審核)	Significant observable inputs (Level 2) 重大可觀察輸入數據 (第二級) RMB'000 人民幣千元 (unaudited) (未經審核)	Significant unobservable inputs (Level 3) 重大不可觀察輸入數據 (第三級) RMB'000 人民幣千元 (unaudited) (未經審核)	
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益的金融資產	—	—	12,073	12,073
Financial asset at fair value through profit or loss	按公平值計入損益的金融資產	—	—	25,896	25,896

## Notes to the Condensed Consolidated Financial Statements

### 簡明綜合財務報表附註

As at 30 June 2021  
於二零二一年六月三十日

#### 12. Fair Value and Fair Value Hierarchy of Financial Instruments (Continued)

##### Fair value hierarchy (Continued)

As at 31 December 2020

#### 12. 金融工具的公平值及公平值層級(續)

##### 公平值層級(續)

於二零二零年十二月三十一日

		Fair value measurement using 公平值計量採用以下基準			
		Quoted prices in active markets (Level 1) 於活躍市場 之報價 (第一級) RMB'000 人民幣千元 (audited) (經審核)	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) RMB'000 人民幣千元 (audited) (經審核)	Significant unobservable inputs (Level 3) 重大不可 觀察輸入數據 (第三級) RMB'000 人民幣千元 (audited) (經審核)	Total 總計 RMB'000 人民幣千元 (audited) (經審核)
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益的金融資產	—	—	13,620	13,620
Financial asset at fair value through profit or loss	按公平值計入損益的金融資產	—	—	26,208	26,208

## Notes to the Condensed Consolidated Financial Statements

### 簡明綜合財務報表附註

As at 30 June 2021

於二零二一年六月三十日

#### 12. Fair Value and Fair Value Hierarchy of Financial Instruments (Continued)

##### Fair value hierarchy (Continued)

The movements in fair value measurements within Level 3 during the period are as follows:

		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)
Equity investment at fair value through other comprehensive income — unlisted:	按公平值計入其他全面收益的股本投資 — 非上市：		
At 1 January	於一月一日	13,620	13,842
Total losses recognised in other comprehensive income	計入其他全面收益的虧損總額	(1,547)	—
At 30 June	於六月三十日	12,073	13,842
Debt investment at fair value through profit or loss — unlisted:	按公平值計入損益的債務投資 — 非上市：		
At 1 January	於一月一日	26,208	27,456
Exchange realignment	匯兌調整	(312)	—
At 30 June	於六月三十日	25,896	27,456

Liabilities measured at fair value:

The Group did not have any financial liabilities measured at fair value as at 30 June 2021 and 31 December 2020.

During the Period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (six months ended 30 June 2020: Nil).

#### 12. 金融工具的公平值及公平值層級(續)

##### 公平值層級(續)

期內第三級公平值計量變動如下：

按公平值計量之負債：

於二零二一年六月三十日及二零二零年十二月三十一日，本集團並無任何按公平值計量之金融負債。

本期間，公平值計量於第一級與第二級之間均無轉撥以及金融資產及金融負債並無第三級轉入或轉出(截至二零二零年六月三十日止六個月：無)。



Abbreviation 簡稱	Definition 釋義
Audit Committee 審核委員會	audit committee of the Company established on 25 March 2011 with written terms of reference (as amended and supplemented) 本公司於二零一一年三月二十五日成立之審核委員會，其設有書面職權範圍（經修訂及補充）
Board 董事會	board of directors of Tang Palace (China) Holdings Limited 唐宮（中國）控股有限公司董事會
Company 本公司	Tang Palace (China) Holdings Limited 唐宮（中國）控股有限公司
Corporate Governance Code 企業管治守則	Corporate governance code as set out in Appendix 14 of the Listing Rules 上市規則附錄14所載之企業管治守則
Dongguan Well Excellent 東莞維華	Dongguan Well Excellent Hotel Management Services Co., Ltd., a company established in the PRC with limited liability on 27 October 2006 and wholly owned by HK Well Excellent 東莞維華酒店管理服務有限公司，一家於二零零六年十月二十七日在中國成立的有限公司，由香港維華全資擁有
Group 本集團	The Company together with its subsidiaries 本公司及其附屬公司
HK Well Excellent 香港維華	Well Excellent Development Limited, an investment holding company incorporated in Hong Kong with limited liability and owned as to 50% by Mr. Chan Man Wai, 35% by Mr. Yip Shu Ming, 15% by Mr. Ku Hok Chiu 維華發展有限公司，一家於香港註冊成立的有限投資控股公司，由陳文偉先生、葉樹明先生及古學超先生分別擁有50%、35%及15%
Listing Rules 上市規則	Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
Meco Group 美高集團	Meco Group Company Limited, a company incorporated in Hong Kong with limited liability on 14 July 1992 and owned as to 50% by Mr. Chan Man Wai, 35% by Mr. Yip Shu Ming and 15% by Mr. Ku Hok Chiu 美高集團有限公司，一家於一九九二年七月十四日在香港註冊成立的有限公司，由陳文偉先生、葉樹明先生及古學超先生分別擁有50%、35%及15%
Model Code 標準守則	Model code for securities transactions by directors of listed issuers as set out in Appendix 10 to the Listing Rules 上市規則附錄10所載上市發行人董事進行證券交易之標準守則



## Glossary

### 詞彙

Abbreviation 簡稱	Definition 釋義
Nomination Committee 提名委員會	nomination committee of the Company established on 25 March 2011 with written terms of reference 本公司於二零一一年三月二十五日成立之提名委員會，其設有書面職權範圍
Period 期間	1 January 2021 to 30 June 2021 二零二一年一月一日至二零二一年六月三十日
PRC 中國	People's Republic of China 中華人民共和國
Remuneration Committee 薪酬委員會	remuneration committee of the Company established on 25 March 2011 with written terms of reference 本公司於二零一一年三月二十五日成立之薪酬委員會，其設有書面職權範圍
SFO 證券及期貨條例	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 香港法例第571章證券及期貨條例(經不時修訂、補充或以其他方式修改)
Stock Exchange 聯交所	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司

