



**S-Enjoy Service Group Co., Limited**  
**新城悅服務集團有限公司**

*(Incorporated under the laws of 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 : 1755

INTERIM REPORT  
中期報告 **2021**

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## 公司簡介

# CORPORATE PROFILE

新城悅服務集團有限公司(「本公司」或「我們」，連同其附屬公司為「本集團」)是中國快速發展的物業管理服務提供商。我們已在中國提供物業管理服務逾25年。根據中國指數研究院(「中指院」)的統計，我們連續多年成為中國物業管理服務企業成長性領先企業。此外，根據中指院發佈的中國物業服務百強企業，我們的排名由2010年的第34位上升至2020年的第11位。於2021年6月30日，我們簽署的物業管理服務協議涵蓋31個省的156個城市，總合約建築面積為250.1百萬平方米，及在管項目已經覆蓋113個城市，在管總建築面積為122.4百萬平方米。我們為物業開發商及我們所管理社區的住戶及租戶提供廣泛的物業管理服務及增值服務。我們亦已開發一站式信息服務平台新橙社APP，我們的住戶及客戶可以通過其移動設備享受我們的服務。憑藉我們的優質服務及提升的市場知名度，我們已建立起以品質及客戶為導向的物業管理品牌。

## 我們的業務模式

於往績記錄期間，我們的收入主要來自兩個業務線：物業管理服務及增值服務。我們的增值服務包括三個業務類別，即開發商增值服務、社區增值服務及智慧園區服務。

## 物業管理服務

我們向住戶及租戶提供廣泛的物業管理服務，包括物業及設備維護、保安服務、保潔服務、園藝服務、公共區域維護及其他物業管理相關服務。我們管理多樣化的物業組合，包括住宅物業及非住宅物業，包括寫字樓、多用途綜合體、工廠至公園及技術產業園。於往績記錄期間，我們的大部分收入來自提供物業管理服務。

S-Enjoy Service Group Co., Limited (the “Company” or “We”, together with its subsidiaries, the “Group”) is a rapidly growing provider of property management services in China. We have been providing property management services in China for more than 25 years. According to China Index Academy (the “CIA”) statistics, for years in a row, we are among the top property services enterprises of a growing nature in China. In addition, according to the list of top 100 Chinese property management services enterprises announced by the CIA, our ranking moved up from the 34th in 2010 to 11th in 2020. As of 30 June 2021, the property management services agreements we signed covered 156 cities in 31 provinces, accounting for a total contracted gross floor area (“GFA”) of 250.1 million square metres, and projects under management covered 113 cities with GFA under management of 122.4 million square metres in total. We provide extensive property management services and value-added services for property developers as well as residents and tenants from the communities managed by us. We have also developed a one-stop information services platform called Orange APP. Our residents and customers can enjoy the services we provide through their mobile devices. Based on our excellent services and enhanced market reputation, we have built a property services brand emphasizing quality and customers.

## OUR BUSINESS MODEL

From past records, our revenue has been primarily derived from two business lines – property management services and value-added services. Our value-added services cover three business categories comprised of developer-related value-added services, community-related value-added services and smart community services.

## PROPERTY MANAGEMENT SERVICES

We provide an extensive range of property management services to residents and tenants, including property and facilities maintenance, security services, maintenance and cleaning services, horticulture services, public areas repair and maintenance and other property management related services. We manage diverse property portfolios, including residential and non-residential properties, from office buildings, multi-purpose complexes and factories to parks and industrial zones. From past records, the majority of our revenue came from property management services.

## 公司簡介

# CORPORATE PROFILE

## 增值服務

我們的增值服務包括三類服務：開發商增值服務、社區增值服務及智慧園區服務。

- 開發商增值服務：我們在物業開發的過程中為開發商提供相關服務。
- 社區增值服務：我們向在管項目的住戶及客戶提供增值服務，包括公共資源管理服務、社區工程服務、廣泛裝修服務、資產管理服務、餐飲服務、設施設備管理以及其他多種家居生活服務。
- 智慧園區服務：我們為社區及各業態項目打造一站式智慧解決方案。

## VALUE-ADDED SERVICES

Our value-added services encompass three types of services: developer-related value-added services, community-related value-added services and smart community services.

- Developer-related value-added services: We provide related services to property developers during the property development.
- Community-related value-added services: We provide value-added services to residents and customers in the projects we manage, including public resources management services, community engineering services, extensive decoration services, asset management services, catering services, facility and equipment management and various other home living services.
- Smart community services: We provide one-stop smart solutions for communities and various business projects.

## 公司資料

# CORPORATE INFORMATION

### 董事

#### 執行董事

戚小明先生(主席)  
吳倩倩女士  
杲新利先生(於2021年7月5日獲委任)  
蘭子勇先生(於2021年7月5日辭任)

#### 非執行董事

王曉松先生  
呂小平先生  
陸忠明先生

#### 獨立非執行董事

張燕女士  
朱偉先生  
許新民先生

### 聯席公司秘書

尤建峰先生  
伍秀薇女士(於2021年7月5日獲委任)  
林玉玲女士(於2021年7月5日辭任)

### 審核委員會

張燕女士(主席)  
陸忠明先生  
朱偉先生

### 薪酬委員會

朱偉先生(主席)  
許新民先生  
戚小明先生

### 提名委員會

許新民先生(主席)  
張燕女士  
呂小平先生

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Qi Xiaoming (*Chairman*)  
Ms. Wu Qianqian  
Mr. Gao Xinli (*appointed on 5 July 2021*)  
Mr. Lan Ziyong (*resigned on 5 July 2021*)

#### Non-executive Directors

Mr. Wang Xiaosong  
Mr. Lv Xiaoping  
Mr. Lu Zhongming

#### Independent Non-executive Directors

Ms. Zhang Yan  
Mr. Zhu Wei  
Mr. Xu Xinmin

### JOINT COMPANY SECRETARIES

Mr. You Jianfeng  
Ms. Ng Sau Mei (*appointed on 5 July 2021*)  
Ms. Lam Yuk Ling (*resigned on 5 July 2021*)

### AUDIT COMMITTEE

Ms. Zhang Yan (*Chairman*)  
Mr. Lu Zhongming  
Mr. Zhu Wei

### REMUNERATION COMMITTEE

Mr. Zhu Wei (*Chairman*)  
Mr. Xu Xinmin  
Mr. Qi Xiaoming

### NOMINATION COMMITTEE

Mr. Xu Xinmin (*Chairman*)  
Ms. Zhang Yan  
Mr. Lv Xiaoping

## 公司資料

# CORPORATE INFORMATION

### 環境、社會及管治委員會

戚小明先生 (主席)  
吳倩倩女士  
杲新利先生 (於2021年7月5日獲委任)  
蘭子勇先生 (於2021年7月5日辭任)

### 核數師

羅兵咸永道會計師事務所  
註冊會計師  
香港中環  
太子大廈22樓

### 法律顧問

競天公誠律師事務所有限法律責任合夥  
香港中環  
皇后大道中15號  
置地廣場  
公爵大廈32樓3203至3207室

### 主要往來銀行

中國招商銀行常州分行  
中國江蘇省常州市  
通江南路88號—1號

中國農業銀行常州湖塘分行  
中國江蘇省常州市  
武進區湖塘鎮  
人民中路14號

中國建設銀行南京北京西路支行  
中國江蘇省南京市  
北京西路43-6號

### 授權代表

戚小明先生  
伍秀薇女士 (於2021年7月5日獲委任)  
林玉玲女士 (於2021年7月5日辭任)

### ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

Mr. Qi Xiaoming (*Chairman*)  
Ms. Wu Qianqian  
Mr. Gao Xinli (*appointed on 5 July 2021*)  
Mr. Lan Ziyong (*resigned on 5 July 2021*)

### AUDITOR

PricewaterhouseCoopers  
Certified Public Accountants  
22/F, Prince's Building  
Central, Hong Kong

### LEGAL ADVISER

Jingtian & Gongcheng LLP  
Suites 3203-3207, 32/F, Edinburgh Tower  
The Landmark  
15 Queen's Road Central  
Central, Hong Kong

### PRINCIPAL BANKERS

China Merchant Bank, Changzhou Branch  
Changzhou Branch Tower 1  
No. 88, Tongjiang Road South, Changzhou  
Jiangsu, the PRC

Agricultural Bank of China, Changzhou  
Hutang Branch  
No. 14, Renmin Road Central Hutang  
Wujin Changzhou  
Jiangsu, the PRC

China Construction Bank, Beijing Road West  
Branch of Nanjing  
No. 43-6, Beijing Road West, Nanjing  
Jiangsu, the PRC

### AUTHORIZED REPRESENTATIVES

Mr. Qi Xiaoming  
Ms. Ng Sau Mei (*appointed on 5 July 2021*)  
Ms. Lam Yuk Ling (*resigned on 5 July 2021*)

## 公司資料

# CORPORATE INFORMATION

### 開曼群島註冊辦事處

Maples Corporate Services Limited  
PO Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

### 中國總部

上海市普陀區  
中江路388弄5號  
新城控股大廈B座12樓

### 香港主要營業地點

香港  
銅鑼灣勿地臣街1號  
時代廣場  
二座31樓

### 開曼群島股份過戶登記總處

Maples Fund Services (Cayman) Limited  
PO Box 1093, Boundary Hall  
Cricket Square  
Grand Cayman KY1-1102  
Cayman Islands

### 香港證券登記處

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

### 股份代號

1755

### 公司網站

[www.xinchengyue.com](http://www.xinchengyue.com)

### REGISTERED OFFICE IN CAYMAN ISLANDS

Maples Corporate Services Limited  
PO Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

### HEADQUARTERS IN THE PRC

12th Floor, Seazen Holdings Tower B  
No. 5, Lane 388, Zhongjiang Road  
Putuo, Shanghai

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

31/F, Tower Two  
Times Square  
1 Matheson Street, Causeway Bay  
Hong Kong

### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER AGENT

Maples Fund Services (Cayman) Limited  
PO Box 1093, Boundary Hall  
Cricket Square  
Grand Cayman KY1-1102  
Cayman Islands

### HONG KONG SHARE REGISTRAR

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

### STOCK CODE

1755

### COMPANY WEBSITE

[www.xinchengyue.com](http://www.xinchengyue.com)

## 財務摘要

# FINANCIAL SUMMARY

## 綜合業績

## COMPREHENSIVE PERFORMANCE

人民幣千元	RMB'000	截至12月31日止年度					截至6月30日止六個月	
		2016	2017	2018	2019	2020	2020	2021
		For the year ended 31 December					For the six months ended 30 June	
收入	<b>Revenue</b>	573,372	866,370	1,173,388	2,024,026	2,866,447	1,221,648	<b>1,876,950</b>
年增加%	Annual growth %	43.3%	51.1%	35.4%	72.5%	41.6%	42.7%	<b>53.6%</b>
毛利	<b>Gross profit</b>	161,935	242,246	345,022	599,879	880,765	364,144	<b>574,649</b>
年增加%	Annual growth %	61.2%	49.6%	42.4%	73.9%	46.8%	45.7%	<b>57.8%</b>
毛利率	<b>Gross margin</b>	28.2%	28.0%	29.4%	29.6%	30.7%	29.8%	<b>30.6%</b>
年增加%	Annual growth %	3.1%	-0.2%	1.4%	0.2%	1.1%	0.6%	<b>0.8%</b>
本公司權益股東	<b>Net profit attributable to equity</b>							
應佔淨利潤	<b>shareholders of the Company</b>	43,333	73,406	152,154	282,011	452,387	188,931	<b>286,417</b>
年增加%	Annual growth %	95.1%	69.4%	107.3%	85.3%	60.4%	61.1%	<b>51.6%</b>
淨利潤率	<b>Net profit margin</b>	9.1%	10.6%	14.1%	14.9%	17.1%	16.8%	<b>16.2%</b>
年增加%	Annual growth %	3.3%	1.5%	3.5%	0.8%	2.2%	2.3%	<b>(0.6%)</b>

## 分業務板塊業績

## PERFORMANCE BY SEGMENTS

人民幣千元	RMB'000	截至12月31日止年度					截至6月30日止六個月	
		2016	2017	2018	2019	2020	2020	2021
		For the year ended 31 December					For the six months ended 30 June	
物業管理服務收入	<b>Revenue from property management services</b>	399,201	567,177	732,025	848,955	1,255,136	529,793	<b>919,700</b>
年增加%	Annual growth %	35.8%	42.1%	29.1%	16.0%	47.8%	33.3%	<b>73.6%</b>
增值服務收入	<b>Revenue from value-added services</b>	174,171	299,193	441,363	1,175,071	1,611,311	691,855	<b>957,250</b>
年增加%	Annual growth %	63.7%	71.8%	47.5%	166.2%	37.1%	50.8%	<b>38.4%</b>
其中	Including							
開發商增值	<b>Revenue from developer-related value-added services</b>	108,641	175,497	296,746	647,748	724,731	298,309	<b>390,728</b>
服務收入								
年增加%	Annual growth %	45.9%	61.5%	69.1%	118.3%	11.9%	8.8%	<b>31.0%</b>
社區增值	<b>Revenue from community-related value-added services</b>	27,273	43,304	47,890	227,701	497,660	185,100	<b>292,909</b>
服務收入								
年增加%	Annual growth %	58.7%	58.8%	10.6%	375.5%	118.6%	94.7%	<b>58.2%</b>
智慧園區	<b>Revenue from smart community services</b>	38,257	80,392	96,727	299,622	388,920	208,446	<b>273,613</b>
服務收入								
年增加%	Annual growth %	159.4%	110.1%	20.3%	209.8%	29.8%	133.0%	<b>31.3%</b>



## 財務摘要

# FINANCIAL SUMMARY

人民幣千元	RMB'000	截至12月31日止年度				截至6月30日止六個月		
		For the year ended 31 December				For the six months ended 30 June		
		2016	2017	2018	2019	2020	2020	2021
物業管理	<b>Gross profit from property management</b>							
服務毛利	<b>services</b>	96,457	143,468	203,503	242,343	392,623	169,714	<b>284,264</b>
毛利佔比	Percentage of gross profit	59.6%	59.2%	59.0%	40.4%	44.6%	46.6%	<b>49.5%</b>
增值服務毛利	<b>Gross profit from value-added services</b>	65,478	98,778	141,519	357,536	488,142	194,430	<b>290,385</b>
毛利佔比	Percentage of gross profit	40.4%	40.8%	41.0%	59.6%	55.4%	53.4%	<b>50.5%</b>
其中	Including							
開發商增值	<b>Gross profit from developer-related</b>							
服務毛利	<b>value-added services</b>	28,977	38,529	75,718	180,428	210,447	84,415	<b>114,103</b>
毛利佔比	Percentage of gross profit	17.9%	15.9%	22.0%	30.1%	23.9%	23.2%	<b>19.9%</b>
社區增值	<b>Gross profit from community-related</b>							
服務毛利	<b>value-added services</b>	23,851	36,803	39,118	128,935	214,014	78,959	<b>132,422</b>
毛利佔比	Percentage of gross profit	14.7%	15.2%	11.3%	21.5%	24.3%	21.7%	<b>23.0%</b>
智慧園區	<b>Gross profit from smart community</b>							
服務毛利	<b>services</b>	12,650	23,446	26,683	48,173	63,681	31,056	<b>43,860</b>
毛利佔比	Percentage of gross profit	7.8%	9.7%	7.7%	8.0%	7.2%	8.5%	<b>7.6%</b>
物業管理	<b>Gross margin of property management</b>							
服務毛利率	<b>services</b>	24.2%	25.3%	27.8%	28.5%	31.3%	32.0%	<b>30.9%</b>
增值服務毛利率	<b>Gross margin of value-added services</b>	37.6%	33.0%	32.1%	30.4%	30.3%	28.1%	<b>30.3%</b>
其中	Including							
開發商增值	<b>Gross margin of developer-related</b>							
服務毛利率	<b>value-added services</b>	26.7%	22.0%	25.5%	27.9%	29.0%	28.3%	<b>29.2%</b>
社區增值	<b>Gross margin of community-related</b>							
服務毛利率	<b>value-added services</b>	87.5%	85.0%	81.7%	56.6%	43.0%	42.7%	<b>45.2%</b>
智慧園區服務毛利率	<b>Gross margin of smart community</b>							
	<b>services</b>	33.1%	29.2%	27.6%	16.1%	16.4%	14.9%	<b>16.0%</b>

## 財務摘要

# FINANCIAL SUMMARY

### 資產負債表摘要

### SUMMARY OF BALANCE SHEET

人民幣千元	RMB'000	截至12月31日止年度					截至6月30日止六個月	
		2016	For the year ended 31 December			2020	For the six months ended 30 June	
		2016	2017	2018	2019	2020	2020	2021
現金及現金等價物	Cash and cash equivalents	442,922	633,456	1,281,269	1,339,092	1,882,136	1,269,384	<b>2,642,693</b>
貿易應收款項	Trade receivables	52,518	76,918	129,118	262,767	356,568	407,903	<b>820,848</b>
流動資產	Current assets	549,933	759,830	1,517,513	2,051,971	2,985,376	2,316,008	<b>4,469,833</b>
總資產	Total assets	595,489	813,573	1,572,198	2,199,567	3,314,052	2,570,108	<b>4,882,670</b>
合約負債	Contract liabilities	108,413	180,714	248,764	390,342	628,073	453,359	<b>749,802</b>
貿易及其他應付款項	Trade and other payables	283,673	345,327	416,746	773,760	1,134,655	843,186	<b>1,352,110</b>
總負債	Total liabilities	479,187	624,529	694,307	1,232,697	1,904,463	1,508,097	<b>2,484,863</b>
淨資產	Net assets	116,302	189,044	877,891	966,870	1,409,589	1,062,011	<b>2,397,807</b>
流動比率	Liquidity ratios	114.9%	121.8%	220.4%	168.9%	160.8%	156.7%	<b>183.4%</b>

### 現金流量表摘要

### SUMMARY OF CASH FLOW STATEMENT

人民幣千元	RMB'000	截至12月31日止年度					截至6月30日止六個月	
		2016	For the year ended 31 December			2020	For the six months ended 30 June	
		2016	2017	2018	2019	2020	2020	2021
經營活動產生的現金淨額	Net cash generated from operating activities	93,911	198,253	185,586	544,683	787,028	(17,964)	<b>41,273</b>
投資活動(使用)/產生的現金淨額	Net cash (used in)/generated from investing activities	285,272	(7,719)	9,261	(263,579)	(95,324)	(53,756)	<b>(142,936)</b>
融資活動產生/(使用)的現金淨額	Net cash generated from/(used in) financing activities	(56,130)	-	429,926	(224,867)	(143,246)	(1,876)	<b>872,863</b>
現金及等現金等價物(減少)/增加淨額	Net (decrease)/increase of cash and cash equivalents	323,053	190,534	624,773	56,237	548,458	(73,596)	<b>771,200</b>

## 財務摘要

# FINANCIAL SUMMARY

## 業務數據摘要

## SUMMARY OF BUSINESS FIGURES

		截至12月31日止年度					截至6月30日止六個月	
		For the year ended 31 December					For the six months ended 30 June	
千平方米	1,000 sq.m.	2016	2017	2018	2019	2020	2020	2021
<b>在管面積</b>	<b>GFA under management</b>							
新接管	Handover	8,151	8,874	7,530	18,524	44,303	13,375	<b>22,744</b>
其中	Including							
新接管－新城系	Handover – Seazen Group	2,255	5,375	4,295	12,350	17,575	3,543	<b>9,948</b>
新接管－第三方	Handover – Third parties	5,896	3,499	3,235	6,174	26,728	9,832	<b>12,796</b>
終止	Terminations	0	87	920	1,259	3,040	2,307	<b>1,783</b>
<b>期末在管面積</b>	<b>GFA under management as at the end of the period</b>	27,490	36,277	42,887	60,152	101,415	71,220	<b>122,376</b>
在管面積－淨增加%	GFA under management – Net increase %	42.1%	32.0%	18.2%	40.3%	68.6%	60.3%	<b>71.8%</b>
其中	Including							
在管面積－新城系	GFA under management – Seazen Group	20,803	26,178	30,473	42,797	60,152	46,207	<b>70,004</b>
在管面積－第三方	GFA under management – Third parties	6,687	10,099	12,414	17,355	41,263	25,013	<b>52,372</b>
<b>期末合約面積</b>	<b>Contracted GFA as at the end of the period</b>	47,663	67,808	112,199	152,777	203,138	167,034	<b>250,098</b>
合約面積－淨增加%	Contracted GFA – Net increase %	47.8%	42.3%	65.5%	36.2%	33.0%	25.8%	<b>49.7%</b>
其中	Including							
合約面積－新城系	Contracted GFA – Seazen Group	37,127	51,673	87,689	119,413	138,194	124,002	<b>163,433</b>
合約面積－第三方	Contracted GFA – Third parties	10,536	16,135	24,510	33,364	64,944	43,032	<b>86,665</b>

# MANAGEMENT DISCUSSION AND ANALYSIS

2021年上半年，全球繼續籠罩在疫情帶來的不確定性之中，雖然主要經濟體的疫苗接種開展順利，而且大多數已經幾乎達到了可以實現群體免疫的接種比例，但從今年年初開始大範圍流行的新冠新變異病毒Delta病毒，因其極強的傳播力和較高的重症比例，給全球疫情緩解的前景蒙上了陰影。中國大陸因一直有效執行了高效的防疫措施，國內的經濟活動和居民日常工作生活已經完全恢復正常，中國2021年上半年的GDP更是以極高的同比增長12.7%引領全球經濟增長。國內的物業管理行業也是恢復了正常，由於2020年物業管理行業在疫情期間的突出表現，中央政府到地方政府在今年上半年密集出台了許多鼓勵政策，支持行業的健康發展，促進物業管理行業為社區提供更全方位的社區增值服務。

本集團在2021年上半年也獲得了來自社會和行業的諸多認可和榮譽。在資本市場方面，本公司在2021年2月被納入恒生綜合指數成分股並在2021年3月被納入港股通；本公司的表現也獲得政府的認可，2021年3月，本公司下屬智慧園區子公司江蘇若鴻智能科技有限公司獲得了科技部的「高新技術企業」認證，本公司總部所在地上海市普陀區政府授予本公司「2020年度普陀區經濟貢獻重點企業」稱號，2021年4月，本公司下屬快遞櫃公司獲得國家郵政局批准成立「國家級郵政行業技術研發中心」；在行業層面，本公司在上半年分別獲得了各類行業組織授予的榮譽，包括「2021人力資源管理傑出獎」，「2021物業服務力百強企業TOP15」，「中國物業服務企業品牌價值100強」等。

During the first half of 2021, the pandemic casted lingering uncertainties across the world. Although vaccination schemes rolled out smoothly in major economies and majority of them have almost achieved group immunisation, the Delta virus, a new variant of COVID-19, which has spread in a large scale commencing from the beginning of the year, has dampened the prospects for global pandemic relief due to its significantly strong infection rate and relatively higher ratio of acute cases. As a result of on-going effective implementation of efficient anti-pandemic measures in Mainland China, domestic economic activities and residents' daily work and life have returned to normal, and China's gross domestic product (GDP) surpassed global economic growth at an extremely high rate of 12.7% in the first half of 2021. In addition, China's property management industry has also fully recovered. As the property management industry secured outstanding performance during the pandemic throughout 2020, China's central government and local governments introduced multiple incentive policies in tandem in the first half of the year to support the healthy development of the property management industry and facilitate the provision of more comprehensive community-related value-added services to the communities.

The Group also won an array of social and industrial recognitions and accolades in the first half of 2021. With respect to the capital market, the Company became a constituent of the Hang Seng Composite Index in February 2021 and was included into the Hong Kong Stock Connect in March 2021. The Company had also received recognition from the government for its performance through Jiangsu Ruohong Intelligent Technology Co., Ltd., (江蘇若鴻智能科技有限公司), a subsidiary of the Company engaged in smart community services, was named as High and New Technology Enterprise by the Ministry of Science and Technology in March 2021, and the Company was awarded the title of 2020 Putuo District Key Economic Contributor (2020年度普陀區經濟貢獻重點企業) by the government of Putuo District in Shanghai, where the Company is headquartered. Whilst the subsidiaries of the Company engaging in courier lockers were approved by the State Post Bureau to establish the National Postal Industry Technology Research and Development Centre (國家級郵政行業技術研發中心) in April 2021. With respect to the industry, the Company gained accolades from various industrial institutions in the first half of the year, including, 2021 Human Resources Management Outstanding Award (2021人力資源管理傑出獎), 2021 Top 100 Property Enterprises in Terms of Services (TOP 15) (2021物業服務力百強企業 TOP15), and China's Top 100 Property Service Enterprises in Terms of Brand Valuation (中國物業服務企業品牌價值 100 強) etc..

# MANAGEMENT DISCUSSION AND ANALYSIS

## 業務回顧

本集團在2021年初更新了三年規劃，制定了「三年三倍」高質量增長的「一核兩增」戰略。在物業管理服務方面，我們通過物業服務全業態加住宅物管全客群覆蓋的策略，完善的針對不同業態不同客群的物業服務標準和體系；在增量拓展方面，我們繼續加強與新城發展控股有限公司及其子公司（「**新城集團**」）（由王先生控股的實體）在項目拓展和業務併購方面的協同作用，加快在全國重點區域的佈局；在增值服務方面，我們積極佈局有潛力且確定性高的物業行業產業鏈或與物業行業高度協同的增值服務的業態，這些新業態的佈局將為本公司實現高質量的增長。

在進行戰略佈局的同時，本集團2021年上半年也取得了靚麗的業績。於2021年上半年，本集團收入達到約人民幣1,877.0百萬元，同比約增長53.6%，增長動力主要來自：物業管理服務收入同比約增長73.6%達到約人民幣919.7百萬元，社區增值服務收入同比約增長58.2%達到約人民幣292.9百萬元。於2021年上半年，本集團的淨利潤達到約人民幣304.1百萬元，同比約增長48.0%，本公司權益股東應佔淨利潤達到約人民幣286.4百萬元，同比約增長51.6%，本集團扣除匯兌損益及管理層激勵的核心權益股東應佔淨利潤達到約人民幣320.5百萬元，同比約增長64.4%。本集團的盈利能力在2021年得到進一步增強，整體毛利率較上年同期提高約0.8個百分點達到約30.6%。

## BUSINESS REVIEW

The Group refreshed its three-year planning at the commencement of 2021 and formulated the “one core and two increments” strategy aiming at “three-fold growth in three years” quality development. In terms of property management services, through leveraging the strategy of full-spectrum property services and residential property management covering all customers, we improved property service standards and systems targeting different property types and customer groups. In terms of incremental expansion, we continued to strengthen the synergy with Seazen Group Limited and its subsidiaries (“**Seazen Group**”, an entity controlled by Mr. Wang) in project expansion and business mergers and acquisitions (M&A), and accelerated planning in national key regions. In terms of value-added services, we proactively extended footprints to property industrial chains with potential and much certainty, or explored value-added business portfolios promising great synergy with the property industry, which are set to achieve quality development for the Company.

The Group also delivered remarkable results in the first half of 2021 in the course of its strategic layout. During the first half of 2021, the Group’s revenue was approximately RMB1,877.0 million, representing a year-on-year increase of approximately 53.6%, primarily driven by a year-on-year revenue increase of approximately 73.6% recorded by property management services to approximately RMB919.7 million and a year-on-year revenue increase of approximately 58.2% recorded by community-related value-added services to approximately RMB292.9 million. In the first half of 2021, the Group’s net profit was approximately RMB304.1 million, representing a year-on-year increase of approximately 48.0%; net profit attributable to equity shareholders of the Company reached approximately RMB286.4 million, representing a year-on-year increase of approximately 51.6%; and core net profit attributable to equity shareholders of the Group after deducting exchange gains and loss as well as management incentives amounted to approximately RMB320.5 million, representing a year-on-year increase of approximately 64.4%. Profitability of the Group in 2021 has been further enhanced. Overall gross profit margin increased by approximately 0.8 percentage point to approximately 30.6% from that of the corresponding period of the previous year.

# MANAGEMENT DISCUSSION AND ANALYSIS

在物業管理服務業務方面，於2021年上半年，本集團物業管理服務收入達到人民幣約919.7百萬元，同比增長約73.6%。截至2021年6月30日，本公司在管面積達到約122.4百萬平方米，較2020年底增加約21.0百萬平方米，合約建築面積達到約250.1百萬平方米，較2020年底增加約47.0百萬平方米。本公司物業管理服務收入的快速增長得益於2020年本公司在管面積的快速增長。2021年上半年，本公司增加了併購和項目拓展的力度，由兩名公司高分地區進行市場拓展和併購。此外，本公司加強投資拓展力量，為2021年上半年併購和項目拓展帶來了強勁動力。今年上半年新增第三方合約建築面積達到約23.4百萬平方米，幾乎達到2020年上半年的兩倍，其中通過3個收購增加合約建築面積約10.3百萬平方米，通過收購浙江梁士物業服務有限公司，我們首次進入到行業壁壘較高的醫院物業管理領域。另外成都誠悅時代物業服務有限公司（「誠悅時代」）的管理團隊表現積極，收購了以公建業態為主的山東麗都物業管理有限公司（「麗都物業」），未來誠悅時代將賦能團餐服務能力給麗都物業促進共贏。於2021年，物業管理服務業務的毛利率由於本公司不再享有社保減免政策，下降了1.1個百分點，達到30.9%。

With respect to property management services business, in the first half of 2021, revenue of the Group's property management services reached approximately RMB919.7 million, representing a year-on-year increase of approximately 73.6%. As at 30 June 2021, the Group's GFA under management reached approximately 122.4 million sq.m., representing an increase of approximately 21.0 million sq.m. from that at the end of 2020, and the contracted GFA of the Group was approximately 250.1 million sq.m., representing an increase of approximately 47.0 million sq.m. from that at the end of 2020. The robust growth in revenue of the Company's property management services was attributable to the rapid increase in the Group's GFA under management in 2020. In the first half of 2021, the Company stepped up its M&A and project expansion efforts by designating two senior management members responsible for market expansion and M&A projects in different regions. Besides, the Company enhanced investment and exploration to fuel strong momentum to M&A and project expansion in the first half of 2021. The Company newly secured contracted GFA from third parties of approximately 23.4 million sq.m. in the first half of the year, almost twice of that recorded in the first half of 2020. In particular, the Company secured contracted GFA of approximately 10.3 million sq.m. through three acquisitions, and established initial presence in the field of hospital property management with relatively high entry barriers following the acquisition of Zhejiang Liangshi Property Service Co., Ltd. (浙江梁士物業服務有限公司). In addition, the management of Chengdu Chengyue Times Property Services Ltd. (成都誠悅時代物業服務有限公司) ("Chengyue Times") took the initiative to acquire Shandong Lead Property Management Co., Ltd. (山東麗都物業管理有限公司) ("Lead Property") which primarily focuses on public building management. In future, Chengyue Times is expected to empower the catering services capacity and achieve win-win with Lead Property. In 2021, gross profit margin of the property management services business dropped by 1.1 percentage points to 30.9% as the Company was no longer entitled to the exemptions of social insurance.



# MANAGEMENT DISCUSSION AND ANALYSIS

在社區增值服務方面，於2021年上半年，營業收入達到人民幣約292.9百萬元，同比增長達到約58.2%，佔本公司總收入比例達到約15.6%；同時該業務板塊的毛利達約人民幣132.4百萬元，佔本公司總毛利比例達到約23.0%。社區增值服務收入和毛利的快速增長，主要是因為本公司去年開始佈局的幾個新的業務方向有了較快的增長：1)設施設備管理服務業務收入增長超過78.6%，於本報告日期，我們在管的電梯維保台量已經超過2萬台；2)誠悅時代的團餐服務進展順利，借助本公司的平台，在逐步把團餐服務向華東地區佈局，目前團餐服務客群已經超過每天2萬人次，因此今年上半年收入同比增長達約353.2%。另外，本公司從2021年3月開始涉足快遞櫃服務領域，該業務目前進展順利，也為今年上半年社區零售及便民服務收入的增長約161.0%貢獻了動力。

在其他增值服務方面，於2021年上半年，智慧園區服務營收達到約人民幣273.6百萬元，同比增長約31.3%，毛利率較去年同期上升了1.1個百分點，主要是因為在成本控制收到了成效；開發商增值服務全年營業收入達到約人民幣390.7百萬元，同比增長約31.0%，增速較快源自2020年上半年受疫情影響的低基數。

With respect to community-related value-added services, in the first half of 2021, revenue reached approximately RMB292.9 million, representing a year-on-year increase of approximately 58.2% and accounting for approximately 15.6% of the total revenue of the Company with gross profit of approximately RMB132.4 million, representing approximately 23.0% of the total gross profit of the Company. The rapid increase in revenue and gross profit of community-related value-added services was mainly attributable to the accelerated progress made in several new business operations embarked on by the Company since last year: 1) revenue of the facility management services increased by over 78.6% and as at the date of this report, the number of elevators under our repair and maintenance exceed 20,000; 2) the catering services of Chengyue Times advanced smoothly and will gradually extend to East China region leveraging the Company's platform. Currently, the daily customer base of catering services has exceeded 20,000 persons, contributing to a year-on-year increase in revenue of approximately 353.2% in the first half of the year. Besides, the Company started to set foot upon courier lockers services since March 2021, which was in steady progress and contributed to the approximately 161.0% increase in the revenue from the community retail and convenience services in the first half of the year.

With respect to other value-added services, in the first half of 2021, revenue of the smart community services was approximately RMB273.6 million, representing a year-on-year increase of approximately 31.3%, and gross profit margin increased by 1.1 percentage points from that of the corresponding period of last year, primarily attributable to the results achieved from cost control measures. Revenue of the developer-related value-added services reached approximately RMB390.7 million, representing a year-on-year increase of approximately 31.0%, the fast growth of which was due to the low base effect in the first half of 2020 amid the impact of the pandemic.

## MANAGEMENT DISCUSSION AND ANALYSIS

### 展望未來

本集團在今年下半年將繼續堅定執行本公司「三年三倍」高質量增長的「一核兩增」戰略。截至2021年上半年，本集團已經初步完成涵蓋住宅、辦公樓、產業園、醫院、學校的物業業態佈局，也初步完成了包括社區生活服務、社區資源管理、社區資產管理、拎包入住服務、設施管理、團餐服務的社區增值服務業態佈局。本集團將在這些佈局基礎上通過股權激勵，完善戰略業務單元架構等激勵和管理模式創新，促進這些業態健康快速成長，從而實現本集團的三年戰略目標。

### 財務回顧

#### 收入

截至2021年6月30日，本集團的收入為約人民幣1,877.0百萬元，較2020年同期約人民幣1,221.6百萬元增加約53.6%。

本集團的收入來源於四個板塊：(i)物業管理服務；(ii)社區增值服務；(iii)智慧園區服務；及(iv)開發商增值服務。

### PROSPECTS

The Group will remain focus on its “one core and two increments” strategy aiming at “three-fold growth in three years” quality development in the second half of the year. As at the first half of 2021, the Group has initially achieved property types comprising residential buildings, office buildings, industrial parks, hospitals and schools, and gradually completed the community-related value-added services ecosystem covering community life services, community resource management, community asset management, turnkey services, facility management and catering services. Leveraging such business planning, the Group will promote healthy and rapid business growth through incentive schemes, improvement of strategic business unit structure and other incentives and management approach innovation, striving to achieve the Group’s three-year strategic goals.

### FINANCIAL REVIEW

#### Revenue

As at 30 June 2021, the revenue of the Group was approximately RMB1,877.0 million, representing an increase of approximately 53.6% from approximately RMB1,221.6 million for the corresponding period in 2020.

The revenue of the Group is derived from four segments: (i) property management services; (ii) community-related value-added services; (iii) smart community services; and (iv) developer-related value-added services.

		截至6月30日止六個月		
		For the six months ended 30 June		
		2021年	2020年	增長率
		2021	2020	Growth rate
		人民幣千元	人民幣千元	%
		RMB'000	RMB'000	%
收入	Revenue			
物業管理服務	Property management services	<b>919,700</b>	529,793	73.6
社區增值服務	Community-related value-added services	<b>292,909</b>	185,100	58.2
智慧園區服務	Smart community services	<b>273,613</b>	208,446	31.3
開發商增值服務	Developer-related value-added services	<b>390,728</b>	298,309	31.0
合計	Total	<b>1,876,950</b>	1,221,648	53.6



## MANAGEMENT DISCUSSION AND ANALYSIS

- **物業管理服務**

我們向住戶及租戶提供廣泛的物業管理服務，包括物業及設備維護、保安服務、保潔服務、園藝服務、公共區域維護及其他物業管理相關服務。

截至2021年6月30日止六個月，本集團的物業管理服務收入為約人民幣919.7百萬元，佔總收入的比例為約49.0%，較2020年同期約人民幣529.8百萬元增長約73.6%。本集團的在管面積正快速增加，於2021年6月30日，本集團的在管面積為約122.4百萬平方米，較2020年末的約101.4百萬平方米淨增加約21.0百萬平方米或約20.7%。在管面積中來自於第三方的面積佔比為約42.8%，較2020年末提高約2.1個百分點。期內，本集團積極開展非住宅項目的拓展工作，於2021年6月30日，本集團非住宅項目的在管面積佔比達到約12%。

- **Property management services**

We provide residents and tenants with an extensive range of property management services, including property and facilities maintenance, security services, maintenance and cleaning services, horticulture services, public areas repair and maintenance and other property management related services.

For the six months ended 30 June 2021, revenue from property management services of the Group was approximately RMB919.7 million, accounting for approximately 49.0% of the total revenue, representing an increase of approximately 73.6% as compared with approximately RMB529.8 million for the corresponding period in 2020. The GFA under management of the Group is rapidly increasing. As at 30 June 2021, the GFA under management of the Group was approximately 122.4 million sq.m., representing a net increase of approximately 21.0 million sq.m. or approximately 20.7% from approximately 101.4 million sq.m. as at the end of 2020. The GFA under management from third parties accounted for approximately 42.8%, representing an increase of approximately 2.1 percentage points from that as at the end of 2020. During the period, the Group proactively expanded non-residential projects. As at 30 June 2021, the Group's GFA under management for non-residential projects accounted for approximately 12% of the total GFA under its management.

## 管理層討論與分析

# MANAGEMENT DISCUSSION AND ANALYSIS

下表載列本集團在管面積的變化情況：

The following table sets forth the changes in the GFA under management of the Group:

		截至2021年6月30日止六個月 For the six months ended 30 June 2021					截至2020年12月31日止年度 For the year ended 31 December 2020			
		物業管理 服務		物業管理 服務			物業管理 服務		物業管理 服務	
		在管面積	面積佔比	收入佔比	淨增加	增長率	在管面積	面積佔比	收入佔比	
				Percentage of revenue from property management services				Percentage of revenue from property management services		
		GFA under management	Area proportion	management services	Net increase	Growth rate	GFA under management	Area proportion	management services	
		千平方米 thousand sq.m.	%	%	千平方米 thousand sq.m.	%	千平方米 thousand sq.m.	%	%	
新城系	Seazen Group	70,004	57.2	67.5	9,852	16.4	60,152	59.3	72.2	
第三方	Third parties	52,372	42.8	32.5	11,109	26.9	41,263	40.7	27.8	
合計	Total	122,376	100.0	100.0	20,961	20.7	101,415	100.0	100.0	

## MANAGEMENT DISCUSSION AND ANALYSIS

下表載列本集團期內在管面積的變動明細：

The following table sets forth the breakdown of changes in the GFA under management of the Group during the period:

		截至6月30日止六個月	
		For the six months ended 30 June	
		2021年	2020年
		2021	2020
		在管面積	在管面積
		GFA under	GFA under
		management	management
		千平方米	千平方米
		thousand sq.m.	thousand sq.m.
於期初	At beginning of period	<b>101,415</b>	60,152
新接管	Handover	<b>22,744</b>	13,375
其中	Including		
新接管－新城系	<i>Handover – Seazen Group</i>	<b>9,948</b>	3,543
新接管－第三方	<i>Handover – third parties</i>	<b>12,796</b>	9,832
終止	Terminations	<b>1,783</b>	2,307
於期末	At end of period	<b>122,376</b>	71,220

## 管理層討論與分析

# MANAGEMENT DISCUSSION AND ANALYSIS

下表載列本集團在管面積的區域分佈情況：

The following table sets forth the regional distribution of the GFA under management of the Group:

		於2021年6月30日 或截至該日止六個月 As at or for the six months ended 30 June 2021		於2020年12月31日 或截至該日止年度 As at or for the year ended 31 December 2020	
		在管 面積佔比	物業管理服務 收入佔比	在管 面積佔比	物業管理服務 收入佔比
		Percentage of revenue from property management services		Percentage of revenue from property management services	
		Percentage of GFA under management %	Percentage of GFA under management %	Percentage of GFA under management %	Percentage of GFA under management %
江蘇省	Jiangsu Province	39.8	42.2	45.5	49.7
浙江省	Zhejiang Province	11.6	11.7	11.1	13.3
山東省	Shandong Province	10.2	5.1	5.2	3.2
四川省	Sichuan Province	6.1	5.8	7.3	6.6
遼寧省	Liaoning Province	5.1	2.6	5.1	1.3
其他區域	Other regions	27.2	32.6	25.8	25.9
合計	Total	100.0	100.0	100.0	100.0

本集團的合約建築面積為約250.1百萬平方米，較2020年末淨增加約47.0百萬平方米或約23.1%。合約建築面積中來自第三方的面積佔比為約34.7%，較2020年末提高約2.7個百分點。期內，本集團通過招投標等直接拓展方式獲得的第三方項目為約13.1百萬平方米，較2020年上半年有較大幅度提升。本集團在今年上半年完成三家物業管理企業的併購，從而使得我們在學校、醫院等非住宅業態的服務能力得到增強；同時，這些企業也進一步提升了本集團在山東省和浙江省的項目密度。

The contracted GFA of the Group was approximately 250.1 million sq.m., representing a net increase of approximately 47.0 million sq.m. or approximately 23.1% from that as at the end of 2020. The contracted GFA from third parties accounted for approximately 34.7%, representing an increase of approximately 2.7 percentage points from that as at the end of 2020. During the period, the Group obtained third-party projects of approximately 13.1 million sq.m. through direct expansion means such as tendering and bidding, representing a significant increase compared with that in the first half of 2020. The Group completed the mergers and acquisitions of three property management enterprises in the first half of the year, which enhanced our service ability in non-residential segments such as schools and hospitals. At the same time, these enterprises have also further enhanced the Group's project density in Shandong Province and Zhejiang Province.

## 管理層討論與分析

# MANAGEMENT DISCUSSION AND ANALYSIS

下表載列本集團合約建築面積的變化情況：

The following table sets forth the changes in the contracted GFA of the Group:

		截至2021年 6月30日止六個月 For the six months ended 30 June 2021				截至2020年 12月31日止年度 For the year ended 31 December 2020	
		合約建築 面積 Contracted GFA 千平方米 thousand sq.m.	面積佔比 Area proportion %	淨增加 Net increase 千平方米 thousand sq.m.	增長率 Growth rate %	合約建築 面積 Contracted GFA 千平方米 thousand sq.m.	面積佔比 Area proportion %
新城系	Seazen Group	163,433	65.3	25,239	18.3	138,194	68.0%
第三方	Third parties	86,665	34.7	21,721	33.4	64,944	32.0%
合計	Total	250,098	100.0	46,960	23.1	203,138	100.0%

下表載列期內本集團合約建築面積的區域分佈情況：

The following table sets forth the regional distribution of the contracted GFA of the Group during the period:

		於2021年 6月30日 As at 30 June 2021 合約建築 面積佔比 Percentage of contracted GFA %	於2020年 12月31日 As at 31 December 2020 合約建築 面積佔比 Percentage of contracted GFA %
江蘇省	Jiangsu Province	31.5	35.2
浙江省	Zhejiang Province	10.1	9.7
山東省	Shandong Province	9.8	7.0
湖北省	Hubei Province	5.0	4.1
安徽省	Anhui Province	4.3	5.1
四川省	Sichuan Province	4.2	4.9
其他地區	Other regions	35.1	34.0
合計	Total	100.0	100.0

# MANAGEMENT DISCUSSION AND ANALYSIS

以省和直轄市劃分，目前本集團的合約建築面積前三大區域為江蘇省、浙江省和山東省，分別擁有合約建築面積約78.8百萬平方米、約25.3百萬平方米和約24.6百萬平方米。近年來，本集團致力於均衡全國化佈局，提高重點區域的項目數量和密度。除了江蘇省、浙江省和山東省之外，目前湖北省、安徽省和四川省的合約建築面積都已經達到10.0百萬平方米以上。

- **社區增值服務**

我們向業主及客戶提供公共資源管理服務、設施管理服務、廣泛裝修服務、資產管理服務、餐飲服務以及其他多種家居生活服務，為我們的業主和客戶提供更舒適更便捷的生活和工作環境。

截至2021年6月30日止六個月，社區增值服務的收入為約人民幣292.9百萬元，佔本集團總收入的比例為約15.6%，較2020年同期約人民幣185.1百萬元增長約58.2%。

期內，本集團新培育的業務增長良好，其中餐飲服務取得收入約人民幣40.5百萬元，同比增長約353.2%；設施管理服務相關的收入為約人民幣56.7百萬元，同比增長約78.6%；社區零售及便民服務的收入為約人民幣57.2百萬元，同比增長約161.0%。

By province and municipality directly under the central government, the top three regions with the largest contracted GFA of the Group are currently Jiangsu Province, Zhejiang Province and Shandong Province, with contracted GFA of approximately 78.8 million sq.m., approximately 25.3 million sq.m. and approximately 24.6 million sq.m. respectively. In recent years, the Group has been committed to balancing national presence and increasing the number and density of projects in key regions. In addition to Jiangsu Province, Zhejiang Province and Shandong Province, the contracted GFA of Hubei Province, Anhui Province and Sichuan Province have all surpassed 10.0 million sq.m..

- **Community-related value-added services**

We render public resources management services, facility management services, extensive decoration services, asset management services, catering services and various other home living services to property owners and customers, with a view to providing them with a more comfortable and convenient living and working environment.

For the six months ended 30 June 2021, revenue from community-related value-added services of the Group was approximately RMB292.9 million, accounting for approximately 15.6% of the total revenue of the Group, representing an increase of approximately 58.2% as compared with approximately RMB185.1 million for the corresponding period in 2020.

During the period, the Group's new business initiatives recorded a sound growth, of which the revenue from catering services was approximately RMB40.5 million, representing a year-on-year increase of approximately 353.2%; the revenue related to facility management services was approximately RMB56.7 million, representing a year-on-year increase of approximately 78.6%; the revenue from community retail and convenience services was approximately RMB57.2 million, representing a year-on-year increase of approximately 161.0%.

## MANAGEMENT DISCUSSION AND ANALYSIS

- **智慧園區服務**

智慧園區服務主要為各類項目提供一站式的智慧解決方案，業態覆蓋住宅、寫字樓和綜合體等。

期內，本集團智慧園區服務的收入為約人民幣273.6百萬元，佔本集團總收入的比例為約14.6%，較2020年同期約人民幣208.4百萬元增長約31.3%。於今年上半年，本集團新簽約的智慧園區合約中，來自於第三方的佔比達到約23.1%。

- **開發商增值服務**

我們主要提供三類開發商增值服務，分別為案場銷售協助服務、諮詢服務和驗房服務。

期內，開發商增值服務的收入為約人民幣390.7百萬元，佔本集團總收入的比例為約20.8%，較2020年同期約人民幣298.3百萬元增長約31.0%。

- **Smart community services**

Smart community services mainly provide one-stop smart solutions for various projects, covering residential properties, office buildings and complexes.

During the period, revenue from smart community services of the Group was approximately RMB273.6 million, accounting for approximately 14.6% of the total revenue of the Group, representing an increase of approximately 31.3% as compared with approximately RMB208.4 million for the corresponding period in 2020. In the first half of the year, of the Group's newly signed smart community contracts, approximately 23.1% were from third parties.

- **Developer-related value-added services**

We mainly provide three types of developer-related value-added services, namely on-site sale assistance services, consulting services and house inspection services.

During the period, revenue from developer-related value-added services was approximately RMB390.7 million, accounting for approximately 20.8% of the total revenue of the Group, representing an increase of approximately 31.0% as compared with approximately RMB298.3 million for the corresponding period in 2020.

## 管理層討論與分析

# MANAGEMENT DISCUSSION AND ANALYSIS

### 銷售及服務成本

期內，本集團的銷售及服務成本為約人民幣1,302.3百萬元，較2020年同期約人民幣857.5百萬元增長約51.9%。銷售及服務成本的增加主要由於本集團的業務規模正在高速增長。

### Cost of sales and services

During the period, the cost of sales and services of the Group was approximately RMB1,302.3 million, representing an increase of approximately 51.9% from approximately RMB857.5 million for the corresponding period in 2020. The increase in cost of sales and services was mainly due to the rapid growth of the business scale of the Group.

### 毛利及毛利率

### Gross profit and gross profit margin

		截至2021年6月30日止六個月 For the six months ended 30 June 2021				截至2020年6月30日止六個月 For the six months ended 30 June 2020		
		毛利	毛利率	毛利佔比	毛利率變動 Change in gross profit margin	毛利	毛利率	毛利佔比
		Gross profit	Gross profit margin	Percentage of gross profit	in gross profit margin	Gross profit	Gross profit margin	Percentage of gross profit
		人民幣千元 RMB'000	%	%	百分點 ppt	人民幣千元 RMB'000	%	%
物業管理服務	Property management services	284,264	30.9	49.5	-1.1	169,714	32.0	46.6
社區增值服務	Community-related value-added services	132,422	45.2	23.0	2.5	78,959	42.7	21.7
智慧園區服務	Smart community services	43,860	16.0	7.6	1.1	31,056	14.9	8.5
開發商增值服務	Developer-related value-added services	114,103	29.2	19.9	0.9	84,415	28.3	23.2
合計	Total	574,649	30.6	100.0	0.8	364,144	29.8	100.0

本集團截至2021年6月30日止六個月的毛利為約人民幣574.6百萬元，較2020年同期約人民幣364.1百萬元增長約57.8%。毛利率為30.6%，較2020年同期的29.8%上升0.8個百分點。

For the six months ended 30 June 2021, the gross profit of the Group was approximately RMB574.6 million, representing an increase of approximately 57.8% from approximately RMB364.1 million for the corresponding period in 2020. Gross profit margin was 30.6%, representing an increase of 0.8 percentage point as compared with 29.8% for the corresponding period in 2020.



# MANAGEMENT DISCUSSION AND ANALYSIS

物業管理服務的毛利為約人民幣284.3百萬元，較2020年同期約人民幣169.7百萬元增長約67.5%；毛利率為30.9%，同比下降1.1個百分點。期內物業管理服務的毛利率回落，主要原因是去年受惠於社保減免政策導致同期基數較高。

Gross profit of property management services was approximately RMB284.3 million, representing an increase of approximately 67.5% as compared with approximately RMB169.7 million for the corresponding period in 2020, and gross profit margin was 30.9%, representing a year-on-year decrease of 1.1 percentage points. The decline in gross profit margin of property management services during the period was mainly due to the benefits from social security subsidies policies last year causing a higher base for the corresponding period.

社區增值服務的毛利為約人民幣132.4百萬元，較2020年同期約人民幣79.0百萬元增長約67.7%；毛利率為45.2%，同比上升2.5個百分點。毛利率上升的原因主要為：(i)高毛利率的公共資源管理服務收入快速上升；及(ii)社區零售及便民服務的毛利率有所提升。

Gross profit of community-related value-added services was approximately RMB132.4 million, representing an increase of approximately 67.7% as compared with approximately RMB79.0 million for the corresponding period in 2020, and gross profit margin was 45.2%, representing a year-on-year increase of 2.5 percentage points. The increase in gross profit margin was mainly due to: (i) the rapid growth in the revenue from public resources management services with high gross profit margin; and (ii) the increase in the gross profit margin of community retail and convenience services.

智慧園區服務的毛利為約人民幣43.9百萬元，較2020年同期約人民幣31.1百萬元增長約41.2%，毛利率自2020年同期的14.9%上升1.1個百分點，達到16.0%。

Gross profit of smart community services was approximately RMB43.9 million, representing an increase of approximately 41.2% as compared with approximately RMB31.1 million for the corresponding period in 2020, and gross profit margin increased by 1.1 percentage points to 16.0% from 14.9% for the corresponding period in 2020.

開發商增值服務的毛利為約人民幣114.1百萬元，較2020年同期約人民幣84.4百萬元增長約35.2%，毛利率自2020年同期的28.3%上升0.9個百分點，達到29.2%。

Gross profit of developer-related value-added services was approximately RMB114.1 million, representing an increase of approximately 35.2% as compared with approximately RMB84.4 million for the corresponding period in 2020, and gross profit margin increased by 0.9 percentage point to 29.2% from 28.3% for the corresponding period in 2020.

### 行政開支

行政開支為約人民幣169.7百萬元，較2020年同期約人民幣107.8百萬元增加約57.4%。行政開支的增加主要因為：(i)本集團規模快速增長；及(ii)對員工所授予的股權激勵增加。

### Administrative expenses

Administrative expenses were approximately RMB169.7 million, representing an increase of approximately 57.4% from approximately RMB107.8 million for the corresponding period in 2020. The increase in administrative expenses was mainly due to: (i) the rapid growth of the scale of the Group; and (ii) the increase in equity incentives granted to employees.

# MANAGEMENT DISCUSSION AND ANALYSIS

### 其他收益／(虧損)

期內，本集團的其他虧損達到約人民幣17.6百萬元，2020年同期其他收益為約人民幣5.2百萬元，期內的虧損為匯率波動所致。

### 所得稅費用

期內，所得稅為約人民幣76.4百萬元，較2020年同期約人民幣60.4百萬元上升了約26.5%，稅費增加乃主要由於本集團除所得稅前利潤的持續增長。稅負率為約20.1%，較2020年同期的約22.7%略低。

根據開曼群島的規則及規例，本集團毋須繳交任何開曼群島的所得稅。

對於香港註冊成立的集團實體，由於截至2021年6月30日止六個月本集團並無賺取任何須繳納香港利得稅的收入，故本集團並無就香港利得稅作出撥備。

### 期內利潤

本集團的期內利潤為約人民幣304.1百萬元，較2020年同期約人民幣205.5百萬元增長約48.0%；本公司擁有人應佔利潤為約人民幣286.4百萬元，較2020年同期增長約51.6%；淨利潤率為約16.2%，同比下降0.6個百分點。

### Other gains/(losses)

During the period, other losses of the Group amounted to approximately RMB17.6 million as compared with other gains of approximately RMB5.2 million for the corresponding period in 2020. The losses for the period was due to the fluctuation of exchange rates.

### Income tax expense

During the period, income tax amounted to approximately RMB76.4 million, representing an increase of approximately 26.5% as compared with approximately RMB60.4 million for the corresponding period in 2020. The increase in tax expense was mainly due to the continuous growth of the Group's profit before income tax. The tax rate was approximately 20.1%, which was slightly lower as compared with approximately 22.7% for the corresponding period in 2020.

Under the rules and regulations of the Cayman Islands, the Group is exempt from income tax in the Cayman Islands.

For the group entities incorporated in Hong Kong, as the Group did not derive any revenue subject to Hong Kong profits tax for the six months ended 30 June 2021, the Group did not make provision for Hong Kong profits tax accordingly.

### Profit for the period

Profit for the period of the Group was approximately RMB304.1 million, representing an increase of approximately 48.0% from approximately RMB205.5 million for the corresponding period in 2020; profit attributable to owners of the Company was approximately RMB286.4 million, representing an increase of approximately 51.6% as compared with that for the corresponding period in 2020; and net profit margin was approximately 16.2%, representing a year-on-year decrease of 0.6 percentage point.

## MANAGEMENT DISCUSSION AND ANALYSIS

### 借款

於2021年6月30日，本集團並無任何借款。

### 僱員及薪酬政策

於2021年6月30日，本集團在中國合共擁有15,233位全職僱員。截至2021年6月30日止六個月的僱員福利費用為約人民幣625.6百萬元，包括(i)工資、薪金及花紅，(ii)退休金成本，(iii)住房公積金、醫療保險及其他社會保險，及(iv)其他僱員福利。

本公司堅持以積極有效的激勵機制為基礎，建立及優化以價值為導向的統一薪酬體系，實現資源優化配置及企業效益最大化；堅持基於崗位價值、能力貢獻及業績差異的市場配置理念；保持薪酬競爭力，以吸引、激勵及挽留核心員工。

### 資本負債比率

資本負債比率按截至相應日期的借款總額除以股本總額計算。於2021年6月30日及2020年6月30日，資本負債比率分別為0%及0%，本集團無任何借款。

### Borrowings

As at 30 June 2021, the Group had no borrowings.

### Employees and Remuneration Policies

As at 30 June 2021, the Group had a total of 15,233 full time employees in the PRC. Total employee benefit expenses for the six months ended 30 June 2021 amounted to approximately RMB625.6 million, which included (i) wages, salaries and bonuses, (ii) pension costs, (iii) housing funds, medical insurances and other social insurances, and (iv) other employee benefits.

The Company persists in establishing and optimizing a value-oriented unified remuneration system based on a proactive and effective incentive mechanism, materializing optimization of resources allocation and maximization of corporate efficiency; adhering to the philosophy of market allocation based on value of position, contribution in terms of capability and performance difference; maintaining competitiveness of remuneration, attracting, motivating and retaining core staff.

### Gearing Ratio

Our gearing ratio was calculated based on total borrowings divided by total equity as at the respective date. As at 30 June 2021 and 30 June 2020, the gearing ratio were 0% and 0% respectively. The Group did not have any borrowings.

### 重大收購及出售事項

#### 關連交易 – 資產收購

於2021年2月8日，本公司的附屬公司南京雲櫃網絡科技有限公司與江蘇雲櫃網絡技術有限公司（新城集團的附屬公司）訂立資產收購協議，同意以人民幣32,931,300元收購包括快遞櫃及其零配件存貨，及快遞櫃相關的無形資產。有關收購的詳情，請參閱本公司日期為2021年2月8日的公告。

#### 關連交易 – 成立合資公司

於2021年8月9日，本公司的子公司新城悅（成都）物業服務有限公司（「**新城悅成都**」）與吾盛（上海）能源設備科技有限公司及共青城春樹投資合夥企業（有限合夥）訂立一項合作投資協議，據此，各訂約方同意於中國成立合資公司，以開發基於城市空間的汽車和自行車充電場景的應用，滿足客戶需求，提升服務滿意度。

於編製本中報日期，吾行悅充（上海）科技服務有限公司已正式成立為合資公司，且新城悅成都已注資人民幣6百萬元並持有合資公司30%權益。

### 重大投資

於2021年6月30日，本集團持有按公允價值計入損益的金融資產為約人民幣369.3百萬元，佔本集團於2021年6月30日總資產的7.6%，該等金融資產包括對持有銀行及非上市信託計劃的各類理財投資以及美元上市債券的投資。本集團持有的金融資產皆為低風險且回報穩定，未來會繼續保持這樣的投資風格，提高我們的資金利用率。本公司董事（「**董事**」）會（「**董事會**」）認為，公允價值佔本集團總資產5%以上的任何單一投資為重大投資。由於本集團於2021年6月30日並無單一投資佔本集團總資產的5%或以上，故本集團並無持有重大投資。

### Material Acquisition and Disposal

#### Connected transaction – acquisition of assets

On 8 February 2021, Nanjing Yungui Network Technology Co., Ltd.\* (南京雲櫃網絡科技有限公司), a subsidiary of the Company, entered into an asset acquisition agreement with Jiangsu Yungui Network Technology Co., Ltd.\* (江蘇雲櫃網絡技術有限公司), a subsidiary of Seazen Group, and agreed to acquire the assets (including courier lockers and their spare parts inventory and intangible assets relating to courier lockers) at a consideration of RMB32,931,300. For details of the acquisition, please refer to the announcement of the Company dated 8 February 2021.

#### Connected transaction – Formation of Joint Venture Company

On 9 August 2021, Xinchengyue Chengdu Property Service Co., Ltd. (“**Xinchengyue Chengdu**”), a subsidiary of the Company, entered into a cooperation investment agreement with Wusheng (Shanghai) Energy Equipment Technology Co., Ltd and GCIP Chunshu Investment Partnership (Limited Partnership), pursuant to which all parties agreed to set up a joint venture in the PRC for the purpose of developing applications in automobile and bicycle charging scenarios based on urban space to meet customers’ needs and enhance service satisfaction.

As at the date of preparing the Interim Report, Wuxingyuechong (Shanghai) Technology Services Company Limited\* (吾行悅充（上海）科技服務有限公司) was duly set up as the joint venture company and Xinchengyue Chengdu has injected RMB6 million and hold 30% interest in the same.

### Significant Investments

As at 30 June 2021, the Group held financial assets at fair value through profit or loss of approximately RMB369.3 million, accounting for approximately 7.6% of the total assets of the Group as at 30 June 2021. Such financial assets include investment holdings in various wealth management products of banks and unlisted trust plans, as well as investments in listed bonds denominated in US Dollars. The financial assets held by the Group are of low risk and stable return, and we will continue to maintain such investment style and improve our capital efficiency in the future. The board of directors (the “**Directors**”) of the Company (the “**Board**”) considers any single investments with fair value accounting for more than 5% of the total assets of the Group as significant investments. As the Group did not have any single investments accounting for 5% or more of the total assets of the Group as at 30 June 2021, the Group did not have any significant investments.

\* For identification purpose only

## MANAGEMENT DISCUSSION AND ANALYSIS

本集團於2021年6月30日持有之按公允價值計入損益之金融資產

*Financial assets at fair value through profit or loss held by the Group as at 30 June 2021*

		於2021年6月30日		截至2021年6月30日止六個月	
		As at 30 June 2021		For the six months ended 30 June 2021	
		公允價值	與本集團 總資產相比的 概約百分比	公允價值 收益/(虧損)	利息收入
		Fair value	Approximate percentage of the total assets of the Group	Fair value gains/ (losses)	Interest income
投資性質	Nature of investment	人民幣千元 RMB'000	%	人民幣千元 RMB'000	人民幣千元 RMB'000
按公允價值計入損益 的金融資產	<b>Financial assets at fair value through profit or loss</b>				
理財產品	Wealth management products	-	-	-	3,850
信託產品	Trust products	27,210	0.6	-	3,305
美元上市債券	Listed bonds denominated in US Dollars	342,109	7.0	(6,946)	11,087
合計	Total	369,319	7.6	(6,946)	18,242

### 資產抵押

於2021年6月30日，本集團並無抵押任何資產。

### Pledge of Assets

As at 30 June 2021, the Group did not pledge any assets.

## 管理層討論與分析

# MANAGEMENT DISCUSSION AND ANALYSIS

### 外匯風險

於2021年6月30日，本集團持有的現金結餘如下：

### Foreign Exchange Risk

As at 30 June 2021, the cash balances held by the Group are as follows:

		於2021年 6月30日 As at 30 June 2021 人民幣千元 RMB'000	於2020年 12月31日 As at 31 December 2020 人民幣千元 RMB'000
美元	USD	<b>242,725</b>	28,644
人民幣	RMB	<b>1,888,114</b>	1,830,031
港元	HKD	<b>511,854</b>	23,461
合計	Total	<b>2,642,693</b>	1,882,136

本集團絕大部分經營活動均在中國進行，多數交易均以人民幣計值。本集團因持有若干現金結餘而面臨美元及港幣兌人民幣的風險敞口產生的外匯風險，我們會密切關注匯率的波動，謹慎考慮是否於適當時候進行貨幣掉期安排，以對沖相應的風險。

Almost all of the Group's operating activities are carried out in the PRC with most of the transactions denominated in Renminbi. The Group is exposed to foreign currency risk arising from the exposure of U.S. dollars and Hong Kong dollars against Renminbi as a result of certain cash balances. We will closely monitor the fluctuations of exchange rates and give prudent consideration as whether to enter into any currency swap arrangement as and when appropriate to hedge corresponding risks.



## OTHER INFORMATION

### 企業管治常規

本集團致力維持高水準的企業管治，以保障本公司股東（「股東」）權益並提升企業價值及問責性。本公司已採納香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十四所載之《企業管治守則》（「企業管治守則」）作為其管治守則。除本報告所披露者外，於截至2021年6月30日止六個月期間，本公司一直遵守企業管治守則項下之所有適用守則條文。本公司將繼續檢討並監察其企業管治常規，以確保遵守企業管治守則。

根據企業管治守則之守則條文第A.2.1條，董事會主席及首席執行官角色應予以區分及由不同人士擔任。戚小明先生為本公司的董事長兼首席執行官，負責本集團的整體管理並指導本集團的戰略發展和業務計劃。鑑於本集團的發展現狀，董事會認為董事長及首席執行官兩個職位由同一人擔任可為本公司提供強大一致的領導，有利於本集團業務策略的實施及執行。儘管如此，我們將根據當時情況不時檢討架構。董事會將繼續評估有關情況，並在慮及本集團屆時的整體狀況後考慮於適當時候分離董事長與首席執行官的角色。

### 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上市發行人董事進行證券交易的標準守則（「標準守則」），作為董事進行證券交易的行為守則。經向全體董事作出具體查詢後，各董事已確認，彼等於截至2021年6月30日止六個月期間一直遵守標準守則所載的標準規定。

### 中期股息

董事會不建議派付截至2021年6月30日止六個月期間的任何中期股息。

### CORPORATE GOVERNANCE PRACTICES

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of shareholders of the Company (the “Shareholders”) and to enhance corporate value and accountability. The Company has adopted Corporate Governance Code (the “CG Code”) set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”) as its own code of corporate governance. Save as disclosed in this report, the Company has complied with all applicable code provisions as set out in the CG Code during the six months ended 30 June 2021. The Company will continue to review and oversee its corporate governance practices to ensure the compliance with the CG Code.

Under code provision A.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and performed by different individuals. Mr. Qi Xiaoming, the chairman and chief executive officer of the Company, is responsible for the overall management of the Group and guides the Group’s strategic development and business plans. Considering the Group’s current development status, the Board believes that the structure of the same person holding the two positions of chairman and chief executive officer can provide the Company with a strong and consistent leadership and benefit the implementation and execution of the Group’s business strategies. Nonetheless, we will review the structure from time to time based on the circumstances at that time. The Board will continue to evaluate relevant situations and separate the two roles of chairman and chief executive officer at a proper time taking into account the Group’s overall status.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules as a code of conduct for Directors to conduct securities transactions. Having made specific inquiries with all the Directors, each of the Directors has confirmed that he/she has complied with the Model Code during the six months ended 30 June 2021.

### INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2021.

## 其他資料

# OTHER INFORMATION

### 審核委員會

董事會已設立審核委員會（「**審核委員會**」），成員包括一名非執行董事陸忠明先生及兩名獨立非執行董事張燕女士及朱偉先生，張燕女士為審核委員會的主席。審核委員會的首要職責是審查和監督本公司的財務報告制度、風險管理及內部監控。

審核委員會已與管理層共同審閱本集團截至2021年6月30日止六個月的未經審核簡明中期業績。

### 董事資料之變動

於截至2021年6月30日止六個月，董事根據上市規則第13.51B(1)條規定已披露及須予披露的資料概無變動。

於2021年7月5日，蘭子勇先生因工作安排辭任執行董事職務且不再擔任本公司環境、社會及管治委員會成員，而臬新利先生於同日獲委任為執行董事及本公司環境、社會及管治委員會成員。有關執行董事變動的詳情，請參閱本公司日期為2021年7月5日的公告。

### 聯席公司秘書及授權代表資料之變動

於2021年7月5日，林玉玲小姐因其他工作安排已辭任本公司聯席公司秘書及授權代表職務，而伍秀薇小姐於同日獲委任為本公司聯席公司秘書及授權代表。有關聯席秘書變動的詳情，請參閱本公司日期為2021年7月5日的公告。

### 購買、出售或贖回本公司之上市證券

於截至2021年6月30日止六個月期間，本公司或其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

### AUDIT COMMITTEE

The Board has set up an audit committee (the “**Audit Committee**”) with members including Mr. Lu Zhongming, a non-executive Director, and Ms. Zhang Yan and Mr. Zhu Wei, two independent non-executive Directors, and Ms. Zhang Yan is the chairman of the Audit Committee. The primary responsibility of the Audit Committee is to review and oversee the financial reporting system, risk management and internal control of the Company.

The Audit Committee, together with the management, has reviewed the unaudited condensed interim results of the Group for the six months ended 30 June 2021.

### CHANGES IN INFORMATION ON DIRECTORS

During the six months ended 30 June 2021, there were no changes to the information which had been disclosed and is required to be disclosed by the Directors pursuant to rule 13.51B(1) of the Listing Rules.

On 5 July 2021, Mr. Lan Ziyong resigned as an executive Director and ceased to be a member of the environmental, social and governance committee of the Company due to work arrangements and Mr. Gao Xinli was appointed as an executive Director and a member of the environmental, social and governance committee of the Company on the same date. For details of the change in executive Director, please refer to the announcement of the Company dated 5 July 2021.

### CHANGES IN INFORMATION ON JOINT COMPANY SECRETARY AND AUTHORIZED REPRESENTATIVE

On 5 July 2021, Ms. Lam Yuk Ling resigned as a joint company secretary and an authorized representative of the Company due to other work arrangements and Ms. Ng Sau Mei was appointed as a joint company secretary and an authorized representative of the Company on the same date. For details of the change in joint company secretary, please refer to the announcement of the Company dated 5 July 2021.

### PURCHASE, SALES OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company during the six months ended 30 June 2021.



## 其他資料

# OTHER INFORMATION

### 上市所得款項用途

本公司於2018年11月6日成功在聯交所主板上上市，發行220,000,000股新股（包括於超額配股權獲部分行使後發行20,000,000股新股），扣除包銷費用及相關開支後，上市所得款項總淨額約為人民幣538.4百萬元。

於2021年6月30日，上市所得款項已按本公司日期為2018年10月24日的招股章程（「招股章程」）「未來計劃及所得款項用途—所得款項用途」一節所披露的計劃使用完畢，即：

### USE OF PROCEEDS FROM LISTING

The Company was successfully listed on the Main Board of the Stock Exchange on 6 November 2018 with the issue of 220,000,000 new shares (including the issue of 20,000,000 new shares upon the partial exercise of the over-allotment option), with total net proceeds of approximately RMB538.4 million from the listing after deducting underwriting fees and related expenses.

As at 30 June 2021, the proceeds from listing have been fully utilised in accordance with the plans as disclosed in the section headed “Future Plans and Use of Proceeds – Use of Proceeds” of the prospectus of the Company dated 24 October 2018 (the “Prospectus”), namely:

項目	Items	百分比 Percentage	所得款項淨額 (百萬人民幣) Net proceeds (RMB million)		
			可動用 Available	已動用 Used	未動用 Unused
獲取物業管理項目	Acquisition of property management projects	60%	323.0	323.0	–
擴張增值服務	Expansion of the value-added services	15%	80.8	80.8	–
投資先進技術及僱員	Investment in advanced technology and employees	15%	80.8	80.8	–
運營資金及一般企業用途	Working capital and general corporate purposes	10%	53.8	53.8	–

### 配售事項

於2021年3月16日，本公司及Citigroup Global Markets Limited及中信里昂證券有限公司（「配售代理」）訂立配售協議，據此，配售代理同意以個別（而非共同亦非共同與個別）基準，按竭盡所能基準以每股20.80港元的價格配售最多50,000,000股新普通股份（「配售股份」）（「配售」）。配售股份的總面值為500,000美元，而配售價淨額（扣除相關成本及將由本公司承擔的開支後）約為每股20.64港元。董事認為，配售股份將籌措資金以鞏固本集團財務狀況，提供良機拓寬本集團股東基礎及資本基礎以促進未來發展，以及增加股份的流通性。

### PLACING

On 16 March 2021, the Company and Citigroup Global Markets Limited and CLSA Limited (the “Placing Agents”) entered into a placing agreement, pursuant to which the Placing Agents agreed on an individual (rather than joint nor joint and individual) basis to place up to 50,000,000 new ordinary shares (the “Placing Shares”) on a best efforts basis at a price of HK\$20.80 per share (the “Placing”). The aggregate nominal value of the Placing Shares is US\$500,000, while the net placing price (after deducting related costs and expenses to be borne by the Company) is approximately HK\$20.64 per share. The Directors are of the view that the Placing Shares will raise funds to consolidate the financial position of the Group, provide a good opportunity to broaden the shareholder base and capital base of the Group to facilitate future development, and increase the liquidity of the shares.

## 其他資料

## OTHER INFORMATION

配售已於2021年3月23日完成。合共50,000,000股配售股份已按配售價每股配售股份20.80港元成功向不少於六名獨立專業、機構及／或其他投資者配售。股份於2021年3月15日（即釐定發行條款當日）在聯交所報市價為每股23.75港元。本公司已收取配售股份之所得款項淨額（經扣除本公司將承擔的相關成本及開支）約為1,032百萬港元，相當於約人民幣864.3百萬元。於2021年6月30日，本公司已按照本公司日期為2021年3月17日的公告中所披露的計劃動用所得款項淨額，詳情如下：

The Placing was completed on 23 March 2021. A total of 50,000,000 Placing Shares were successfully placed to not less than six independent professional, institutional and/or other investors at a placing price of HK\$20.80 per Placing Share. The market price of the Shares was HK\$23.75 per Share as quoted on the Stock Exchange on 15 March 2021, being the date on which the terms of the issue were fixed. The Company has received the net proceeds from the Placing Shares of approximately HK\$1,032 million (equivalent to approximately RMB864.3 million) (after deducting the relevant costs and expenses to be borne by the Company). As at 30 June 2021, the Company has utilized the net proceeds in accordance with the plans as disclosed in the announcement of the Company dated 17 March 2021, namely:

項目	Items	百分比 Percentage	所得款項淨額 (百萬人民幣) Net proceeds (RMB million)			未動用所得款項的 用途的預期時間	Expected timeline of using unused proceeds
			可動用 Available	已動用 Used	未動用 Unused		
收購物業管理公司	Acquisition of property management companies	60%	518.6	19.4	499.2	二零二三年十二月三十一日或之前	On or before 31 December 2023
收購與本公司社區增值服務業務配套的下游公司	Acquisition of downstream companies that are complementary to the Company's community value-added service business	30%	259.3	2.5	256.8	二零二三年十二月三十一日或之前	On or before 31 December 2023
升級信息科技基礎設施	Upgrade information technology infrastructure	10%	86.4	3.2	83.2	二零二三年十二月三十一日或之前	On or before 31 December 2023

## OTHER INFORMATION

## 董事及最高行政人員於股份、相關股份及債券中擁有的權益及淡倉

於2021年6月30日，董事及本公司最高行政人員於本公司或任何相聯法團（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根據證券及期貨條例（「證券及期貨條例」）第XV部第7及第8分部須知會本公司及聯交所之權益及淡倉（包括其根據證券及期貨條例有關條文被當作或視為擁有之權益及淡倉），或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，或根據標準守則須知會本公司及聯交所之權益及淡倉如下：

## 於本公司普通股之好倉

## DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, 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, underlying shares and debentures of the Company or any of its associated corporations (as defined in Part XV of Securities and Futures Ordinance ("SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of SFO (including interests and short positions which were taken or deemed to have under such provisions of SFO), or which were required, pursuant to section 352 of SFO, to be entered into the register maintained by the Company, or which were required to be notified to the Company and the Stock Exchange pursuant to Model Code were as follows:

## Long position of the Company's ordinary shares

董事姓名	Name of Directors	身份及權益性質	Identity and nature of interest	所持股份及相關股份數目 Number of shares and underlying shares held	股權概約百分比 Approximate percentage of shareholding
戚小明	Qi Xiaoming	實益擁有人及信託受益人	Beneficial owner and trust beneficiary	4,580,000 <sup>(1)</sup>	0.53%
蘭子勇	Lan Ziyong	實益擁有人及信託受益人	Beneficial owner and trust beneficiary	1,150,000 <sup>(2)</sup>	0.13%
吳倩倩	Wu Qianqian	實益擁有人及信託受益人	Beneficial owner and trust beneficiary	1,280,000 <sup>(3)</sup>	0.15%

附註：

- 於2020年6月30日，戚小明先生根據本公司於2019年11月15日採納的股份獎勵計劃（「股份獎勵計劃」）獲本公司授出1,000,000股獎勵股份。於2019年9月2日，戚小明先生根據本公司於2018年10月20日採納的購股權計劃（「購股權計劃」）獲本公司授出1,500,000份購股權。
- 於2020年6月30日，蘭子勇先生根據本股份獎勵計劃獲本公司授出120,000股獎勵股份。於2019年9月2日，蘭子勇先生根據購股權計劃獲本公司授出1,000,000份購股權。
- 於2020年6月30日，吳倩倩女士根據股份獎勵計劃獲本公司授出250,000股獎勵股份。於2019年9月2日，吳倩倩女士根據購股權計劃獲本公司授出1,000,000份購股權。

Notes:

- On 30 June 2020, Mr. Qi Xiaoming was granted 1,000,000 award shares by the Company under the share award scheme adopted by the Company on 15 November 2019 (the "Share Award Scheme"). On 2 September 2019, Mr. Qi Xiaoming was granted 1,500,000 share options by the Company under the share option scheme adopted by the Company on 20 October 2018 (the "Share Option Scheme").
- On 30 June 2020, Mr. Lan Ziyong was granted 120,000 award shares by the Company under the Share Award Scheme. On 2 September 2019, Mr. Lan Ziyong was granted 1,000,000 share options by the Company under the Share Option Scheme.
- On 30 June 2020, Ms. Wu Qianqian was granted 250,000 award shares by the Company under the Share Award Scheme. On 2 September 2019, Ms. Wu Qianqian was granted 1,000,000 share options by the Company under the Share Option Scheme.

## 其他資料

## OTHER INFORMATION

除上文披露者外，於2021年6月30日，概無董事及本公司最高行政人員於本公司或任何相聯法團（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根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益及淡倉（包括其根據證券及期貨條例該等條文被當作或視為擁有之權益及淡倉），或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，或根據標準守則須知會本公司及聯交所之權益及淡倉。

### 主要股東於股份及相關股份中的權益及淡倉

於2021年6月30日，以下人士（董事或本公司最高行政人員除外）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司及聯交所披露，或須記錄於本公司根據證券及期貨條例第336條須存置的登記冊內的權益或淡倉：

#### 於本公司普通股之好倉

Save as disclosed above, as at 30 June 2021, none of the Directors and chief executive of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or its associated corporations (as defined in Part XV of SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of SFO (including interests and short positions which were taken or deemed to have under such provisions of SFO), or which were required, pursuant to Section 352 of SFO, to be entered into the register maintained by the Company, or which were required to be notified to the Company and the Stock Exchange pursuant to Model Code.

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

As at 30 June 2021, the following persons (other than the Directors or the chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which were required to be disclosed to the Company and the Stock Exchange in accordance with Divisions 2 and 3 of Part XV of the SFO, or which were required to be entered in the register kept by the Company under section 336 of the SFO:

#### Long position of the Company's ordinary shares

股東名稱	Name of Shareholders	身份及權益性質	Identity and nature of interest	所持股份數目 Number of shares held	股權概約百分比 Approximate percentage of shareholding
王振華 （「王先生」）	Wang Zhenhua （“Mr. Wang”）	全權信託的創始人 （附註1）	Founder of a discretionary trust (Note 1)	600,000,000	68.80%
Chen Ting Sen (PTC) Limited	Chen Ting Sen (PTC) Limited	受託人(附註2)	Trustee (Note 2)	600,000,000	68.80%
Infinity Fortune Development Limited	Infinity Fortune Development Limited	受控法團權益 （附註2）	Interest in a controlled corporation (Note 2)	600,000,000	68.80%
First Priority Group Limited	First Priority Group Limited	受控法團權益 （附註2）	Interest in a controlled corporation (Note 2)	600,000,000	68.80%
Wealth Zone Hong Kong Investments Limited	Wealth Zone Hong Kong Investments Limited	受控法團權益 （附註3）	Interest in a controlled corporation (Note 3)	600,000,000	68.80%
Innovative Hero Limited	Innovative Hero Limited	實益擁有人 （附註4）	Beneficial owner (Note 4)	600,000,000	68.80%

## 其他資料

# OTHER INFORMATION

附註：

1. 王先生為Hua Sheng信託的創始人，據此，Chen Ting Sen (PTC) Limited作為信託人通過其受控制法團持有600,000,000股股份的好倉。
2. Chen Ting Sen (PTC) Limited，作為Hua Sheng信託（由王先生作為財產授予人以其家庭成員作為受益人設立）的受託人，持有Infinity Fortune Development Limited 100%的已發行股本，而Infinity Fortune Development Limited持有First Priority Group Limited 100%的已發行股本。
3. Wealth Zone Hong Kong Investments Limited乃由First Priority Group Limited全權持有。
4. Innovative Hero Limited乃由Wealth Zone Hong Kong Investment Limited全權持有。

除上文所披露者外，於2021年6月30日，董事或本公司最高行政人員並不知悉任何人士（董事或本公司最高行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露，或須記錄於本公司根據證券及期貨條例第336條存置的登記冊內之權益或淡倉。

## 購股權計劃

股東於2018年10月20日（「採納日期」）以書面形式通過決議案有條件採納購股權計劃。購股權計劃之目的是讓本集團向選定參與者授出購股權，作為彼等對本集團所作貢獻的獎勵或回報。

### 最高股份數目

因行使根據購股權計劃及本公司任何其他購股權計劃所授全部購股權而可能發行的股份總數，合共不得超過80,000,000股股份（即上市日期已發行股份的10%（不計及行使超額配股權（定義見招股章程）而可能發行的任何股份），即800,000,000股股份）（「計劃授權限額」）。根據購股權計劃條款失效的購股權不會計入計劃授權限額。

Notes:

1. Mr. Wang was the founder of Hua Sheng Trust, through which, Chen Ting Sen (PTC) Limited held long position in 600,000,000 shares through its controlled corporations in its capacity as the trustee.
2. Chen Ting Sen (PTC) Limited, as trustee of Hua Sheng Trust, which was established by Mr. Wang as settlor in favor of his family members, held 100% of the issued share capital of Infinity Fortune Development Limited, which in turn held 100% of the issued share capital of First Priority Group Limited.
3. Wealth Zone Hong Kong Investments Limited is 100% held by First Priority Group Limited.
4. Innovative Hero Limited is 100% held by Wealth Zone Hong Kong Investment Limited.

Save as disclosed above, as of 30 June 2021, the Directors and the chief executive of the Company were not aware of any persons (other than the Directors or the chief executive of the Company) who had an interest or short position in the shares or underlying shares of the Company which were required to be disclosed to the Company and the Stock Exchange in accordance with Divisions 2 and 3 of Part XV of the SFO, or which were required to be entered in the register kept by the Company under section 336 of the SFO.

## SHARE OPTION SCHEME

The Share Option Scheme was conditionally adopted by a written resolution of the Shareholders on 20 October 2018 (the “**Adoption Date**”). The purpose of the Share Option Scheme is to enable the Company to grant options to eligible participants as incentives or rewards for their contribution or potential contribution to the Group.

### Maximum number of Shares

The total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of our Company must not in aggregate exceed 80,000,000 Shares (the “**Scheme Mandate Limit**”), being 10% of the Shares in issue on the date of Listing (without taking account of any Shares which may be issued under the exercise of the over-allotment option (as defined in the Prospectus)), being 800,000,000 Shares. Options lapsed in accordance with the terms of the Share Option Scheme will not be counted for the purpose of calculating the Scheme Mandate Limit.



## OTHER INFORMATION

### 購股權計劃的期限

購股權計劃的有效期為採納日期起計六年。

於2021年1月1日，根據購股權計劃已授出但仍未行使的購股權的股份數目為18,361,000股。於2021年6月30日，根據購股權計劃已授出但仍未行使的購股權的股份數目為16,340,000股，相當於2021年6月30日本公司已發行股本總數約1.87%。

於本報告日期，本公司購股權計劃項下可供發行股份總數為75,795,000股，佔於本報告日期已發行股本的約8.69%。

有關購股權計劃之進一步詳情，見招股章程「法定及一般資料－購股權計劃」一節。購股權計劃之尚餘有效期約為三年兩個月。

於2019年9月2日（「第一次授出日期」），合共16,000,000份購股權（「第一批購股權」）已授出予本公司三名執行董事及29名僱員，股份於緊接第一次授出日期前的收市價為每股5.86港元。第一批購股權自第一次授出日期起直至2024年10月19日止期間內有效，並須待下列條件達成後方可歸屬：

- (i) 於第一次授出日期起計12個月後，及年度個人表現至少達致「合格」等級，歸屬第一批購股權總數的40%；
- (ii) 於第一次授出日期起計24個月後，及年度個人表現至少達致「合格」等級，歸屬第一批購股權總數的30%；及
- (iii) 於第一次授出日期起計36個月後，及年度個人表現至少達致「合格」等級，歸屬第一批購股權總數的30%。

### Period of the Share Option Scheme

The Share Option Scheme will remain in force for a period of six years commencing from the Adoption Date.

As at 1 January 2021, the number of Shares in respect of which options had been granted and remained outstanding under the Share Option Scheme was 18,361,000. As at 30 June 2021, the number of Shares in respect of which options had been granted and remained outstanding under the Share Option Scheme was 16,340,000, representing approximately 1.87% of the total issued share capital of the Company as at 30 June 2021.

The total number of Shares available for issue under the Share Option Scheme of the Company as at the date of this report is 75,795,000, which is approximately 8.69% of the issued share capital as at the date of this report.

For further information regarding the Share Option Scheme, see “Statutory and General Information – Share Option Scheme” of the Prospectus. The remaining life of the Share Option Scheme is around 3 years and 2 months.

On 2 September 2019 (the “Date of First Granting”), a total of 16,000,000 share options (the “First Batch Share Options”) were granted to three executive Directors and 29 employees of the Company, closing price per share immediately preceding the Date of First Granting amounted to HK\$5.86. The First Batch Share Options are valid for a period commencing from the Date of First Granting until 19 October 2024, and vesting of the First Batch Share Options is conditional upon the fulfilment of the following conditions:

- (i) upon 12 months from the Date of First Granting, and annual individual performance reaching at least the grade of “pass”, 40% of the total number of First Batch Share Options shall be vested;
- (ii) upon 24 months from the Date of First Granting, and annual individual performance reaching at least the grade of “pass”, 30% of the total number of First Batch Share Options shall be vested; and
- (iii) upon 36 months from the Date of First Granting, and annual individual performance reaching at least the grade of “pass”, 30% of the total number of First Batch Share Options shall be vested.

## 其他資料

### OTHER INFORMATION

於2020年6月30日(「第二次授出日期」)，合共2,960,000份購股權(「第二批購股權」)已授出予本公司10名僱員，股份於緊接第二次授出日期前的收市價為19.54港元。第二批購股權自第二次授出日期起至2024年10月19日止期間內有效，並須待下列條件達成後方可歸屬：

On 30 June 2020 (the “Date of Second Granting”), a total of 2,960,000 share options (the “Second Batch Share Options”) were granted to 10 employees of the Company, closing price per share immediately preceding the Date of Second Granting amounted to HK\$19.54. The Second Batch Share Options are valid for a period commencing from the Date of Second Granting until 19 October 2024, and vesting of the Second Batch Share Options is conditional upon the fulfilment of the following conditions:

第二批購股權數目 No. of Second Batch Share Options	歸屬日期 Vesting Date	歸屬條件 Vesting Conditions
30%的第二批購股權 30% of the Second Batch Share Options	2021年6月30日 30 June 2021	截至2020年12月31日止年度與截至2019年12月31日止年度本公司權益股東應佔淨利潤相比，增幅至少40%及年度個人表現至少達致「合格」等級 The net profit attributable to equity shareholders of the Company for the year ended 31 December 2020 has an increment of at least 40% as compared with that for the year ended 31 December 2019 and annual individual performance reaching at least the grade of “pass”
30%的第二批購股權 30% of the Second Batch Share Options	2022年6月30日 30 June 2022	截至2021年12月31日止年度與截至2019年12月31日止年度本公司權益股東應佔淨利潤相比，增幅至少120%及年度個人表現至少達致「合格」等級 The net profit attributable to equity shareholders of the Company for the year ending 31 December 2021 has an increment of at least 120% as compared with that for the year ended 31 December 2019 and annual individual performance reaching at least the grade of “pass”
40%的第二批購股權 40% of the Second Batch Share Options	2023年6月30日 30 June 2023	截至2022年12月31日止年度與截至2019年12月31日止年度本公司權益股東應佔淨利潤相比，增幅至少230%及年度個人表現至少達致「合格」等級 The net profit attributable to equity shareholders of the Company for the year ending 31 December 2022 has an increment of at least 230% as compared with that for the year ended 31 December 2019 and annual individual performance reaching at least the grade of “pass”

## 其他資料

### OTHER INFORMATION

於2020年11月10日(「第三次授出日期」)，合共1,350,000份購股權(「第三批購股權」)已授出予本公司1名僱員，股份於緊接第三次授出日期前的收市價為20.75港元。第三批購股權自第三次授出日期起至2024年10月19日止期間內有效，並須待下列條件達成後方可歸屬：

On 10 November 2020 (the “Date of Third Granting”), a total of 1,350,000 share options (the “Third Batch Share Options”) were granted to 1 employee of the Company, closing price per share immediately preceding the Date of Third Granting amounted to HK\$20.75. The Third Batch Share Options are valid for a period commencing from the Date of Third Granting until 19 October 2024, and vesting of the Third Batch Share Options is conditional upon the fulfilment of the following conditions:

第三批購股權數目 No. of Third Batch Share Options	歸屬日期 Vesting Date	歸屬條件 Vesting Conditions
30%的購股權 30% of the Share Options	2021年6月30日 30 June 2021	截至2020年12月31日止年度與截至2019年12月31日止年度本公司權益股東應佔淨利潤相比，增幅至少40%及年度個人表現至少達致「合格」等級 The net profit attributable to equity shareholders of the Company for the year ended 31 December 2020 has an increment of at least 40% as compared with that for the year ended 31 December 2019 and annual individual performance reaching at least the grade of “pass”
30%的購股權 30% of the Share Options	2022年6月30日 30 June 2022	截至2021年12月31日止年度與截至2019年12月31日止年度本公司權益股東應佔淨利潤相比，增幅至少120%及年度個人表現至少達致「合格」等級 The net profit attributable to equity shareholders of the Company for the year ending 31 December 2021 has an increment of at least 120% as compared with that for the year ended 31 December 2019 and annual individual performance reaching at least the grade of “pass”
40%的購股權 40% of the Share Options	2023年6月30日 30 June 2023	截至2022年12月31日止年度與截至2019年12月31日止年度本公司權益股東應佔淨利潤相比，增幅至少230%及年度個人表現至少達致「合格」等級 The net profit attributable to equity shareholders of the Company for the year ending 31 December 2022 has an increment of at least 230% as compared with that for the year ended 31 December 2019 and annual individual performance reaching at least the grade of “pass”



## 其他資料

### OTHER INFORMATION

於截至2021年6月30日止六個月內，購股權之變動詳情如下：

During the six months ended 30 June 2021, changes of the Share Options are as follows:

購股權持有人姓名	授出日期	於2021年	行使價(港元)	期內授出	期內行使	期內失效	期內註銷	於2021年
		1月1日						6月30日
Name of Share Options holders	Date of Grant	購股權涉及的股份數目 Number of Shares involved in the Share Options on 1 January 2021	Exercise Price (HKD)	Granted during the period	Exercised during the period	Lapsed during the period	Canceled during the period	購股權涉及的股份數目 Number of Shares involved in the Share Options on 30 June 2021
<b>執行董事</b>								
<b>Executive Directors</b>								
戚小明先生	2019年9月2日	900,000	6.18	-	-	-	-	900,000
Mr. Qi Xiaoming	2 September 2019							
吳倩倩女士	2019年9月2日	1,000,000	6.18	-	-	-	-	1,000,000
Ms. Wu Qianqian	2 September 2019							
蘭子勇先生 <sup>(1)</sup>	2019年9月2日	1,000,000	6.18	-	-	-	-	1,000,000
Mr. Lan Ziyong <sup>(1)</sup>	2 September 2019							
<b>小計</b>	-	<b>2,900,000</b>	-	-	-	-	-	<b>2,900,000</b>
<b>Sub-total</b>								
其他承授人	2019年9月2日	11,151,000	6.18	-	2,021,000	-	-	9,130,000
Other Grantees	2 September 2019							
	2020年6月30日	2,960,000	19.90	-	-	-	-	2,960,000
	30 June 2020							
	2020年11月10日	1,350,000	20.85	-	-	-	-	1,350,000
	10 November 2020							
<b>小計</b>		<b>15,461,000</b>	-	-	<b>2,021,000</b>	-	-	<b>13,440,000</b>
<b>Sub-total</b>								
<b>總計</b>		<b>18,361,000</b>	-	-	<b>2,021,000</b>	-	-	<b>16,340,000</b>
<b>Total</b>								

附註：

Notes:

1. 蘭子勇先生於2021年7月5日辭任執行董事。

1. Mr. Lan Ziyong resigned as an executive Director on 5 July 2021.

2. 於截至2021年6月30日止六個月內，股份於緊接購股權行使日期前的加權平均收市價約為22.59港元。

2. During the six months ended 30 June 2021, the weighted average closing price of shares immediately before the date of exercise of the Share Options was HKD22.59.

## OTHER INFORMATION

### 報告期後授出購股權

於2021年7月1日，本公司已根據購股權計劃向13名合資格人士授出7,700,000份購股權。有關授出購股權的詳情，請參閱本公司日期為2021年7月2日的公告。

### 股份獎勵計劃

本公司自2019年11月15日起採納一項股份獎勵計劃，以表彰若干僱員作出的貢獻，並激勵彼等為本集團未來長期發展繼續作出更大貢獻，詳情載於本公司日期為2019年11月15日的公告。據此，本公司將根據整體薪酬激勵規劃委託股份獎勵計劃的受託人從公開市場購入現有股份，並以信託形式代若干僱員持有，直至該等股份歸屬予彼等為止。根據股份獎勵計劃作出的所有相關授出涉及的最高股份數目（不包括已根據股份獎勵計劃沒收的獎勵股份）累計不得超過於2019年11月15日本公司已發行股本總數的1.25%。該股份獎勵計劃於2021年8月23日進行修訂，將相關授出涉及的最高股份數目（不包括已根據股份獎勵計劃沒收的獎勵股份）調整至累計不得超過於2021年8月23日本公司已發行股本總數的5.0%。

股份獎勵計劃並不構成上市規則第17章項下的購股權計劃，而屬於本公司的一項酌情計劃。於截至2021年6月30日止六個月內，本公司並無根據股份獎勵計劃授出任何獎勵股份。

### GRANT OF SHARE OPTIONS AFTER THE REPORTING PERIOD

On 1 July 2021, the Company has granted 7,700,000 share options to 13 eligible persons under the Share Option Scheme. For details of the grant of share options, please refer to the announcement of the Company dated 2 July 2021.

### SHARE AWARD SCHEME

The Company adopted a Share Award Scheme with effect from 15 November 2019, to recognize the contribution of certain employees and to provide incentives for them to continuously make greater contributions for the Group's long-term growth in the future, details of which are set out in the announcement of the Company dated 15 November 2019. Accordingly, the Company will entrust the trustee of the Share Award Scheme to purchase existing shares in the open market based on the overall remuneration incentive plan. The said trustee will hold such shares on behalf of certain employees on trust, until such shares are vested with them. The aggregated maximum number of shares underlying all grants made pursuant to the Share Award Scheme (excluding share awards that have been forfeited in accordance with the Share Award Scheme) must not exceed 1.25% of the total issued share capital of the Company as at 15 November 2019. The Share Award Scheme was amended on 23 August 2021, and an adjustment was made so that the aggregated maximum number of shares underlying all grants made pursuant to the Share Award Scheme (excluding share awards that have been forfeited in accordance with the Share Award Scheme) must not exceed 5.0% of the total issued share capital of the Company as at 23 August 2021.

The Share Award Scheme does not constitute a share option scheme under Chapter 17 of the Listing Rules and is a discretionary scheme of the Company. During the six months ended 30 June 2021, the Company did not grant any share awards under the Share Award Scheme.

## 其他資料

### OTHER INFORMATION

於截至2021年6月30日止六個月內，獎勵股份之變動詳情如下：

During the six months ended 30 June 2021, details for changes of award shares are set out as follows:

獎勵股份持有人姓名	授出日期	於2021年 1月1日獎勵 股份涉及的 股份數目 Number of Shares in respect of award shares on 1 January 2021	期內授出 Granted during the period	期內行使 Exercised during the period	期內失效 Lapsed during the period	期內註銷 Cancelled during the period	於2021年 6月30日獎勵 股份涉及的 股份數目 Number of Shares in respect of award shares on 30 June 2021
Name of award shares holders	Date of Grant						
執行董事							
Executive Directors							
戚小明先生	2020年6月30日	1,000,000	-	-	-	-	1,000,000
Mr. Qi Xiaoming	30 June 2020						
吳倩倩女士	2020年6月30日	250,000	-	-	-	-	250,000
Ms. Wu Qianqian	30 June 2020						
蘭子勇先生 <sup>(1)</sup>	2020年6月30日	120,000	-	-	-	-	120,000
Mr. Lan Ziyong <sup>(1)</sup>	30 June 2020						
小計	-	<b>1,370,000</b>	-	-	-	-	<b>1,370,000</b>
<b>Sub-total</b>							
其他承授人	2020年6月30日	3,630,000	-	-	-	-	3,630,000
Other Grantees	30 June 2020						
	2020年11月10日	750,000	-	-	-	-	750,000
	10 November 2020						
小計		<b>4,380,000</b>		-	-	-	<b>4,380,000</b>
<b>Sub-total</b>							
總計		<b>5,750,000</b>		-	-	-	<b>5,750,000</b>
<b>Total</b>							

附註：

1. 蘭子勇先生於2021年7月5日辭任執行董事。

Note:

1. Mr. Lan Ziyong resigned as an executive Director on 5 July 2021.

## 其他資料

### OTHER INFORMATION

#### 報告期後授出獎勵股份

於2021年7月1日，本公司已根據股份獎勵計劃向7名合資格人士授出2,300,000份購股權。有關授出購股權的詳情，請參閱本公司日期為2021年7月2日的公告。

#### 報告期後修訂股份獎勵計劃

本公司已修訂股份獎勵計劃規則，將根據股份獎勵計劃作出的所有相關授出涉及的最高股份數目增加至累計不得超過於2021年8月23日本公司已發行股本總數的5.0%。有關修訂的詳情，請參閱本公司日期為2021年8月23日的公告。

除上述披露外，本公司概無訂立任何其他購股權計劃或股份獎勵計劃。

#### 董事購買股份或債權證之權利

除於本中期報告所披露者外，於截至2021年6月30日止六個月內，概無任何董事或彼等各自之配偶或未成年子女獲授權透過購入本公司股份或債權證而得益，亦無董事行使任何該等權利，而本公司或其任何控股公司、同系附屬公司及附屬公司概無訂立任何安排，致使董事可取得任何其他公司之該等權利。

#### GRANT OF AWARD SHARE AFTER THE REPORTING PERIOD

On 1 July 2021, the Company has granted 2,300,000 share options to 7 eligible persons under the Share Award Scheme. For details of the grant of share options, please refer to the announcement of the Company dated 2 July 2021.

#### AMENDMENT OF SHARE AWARD SCHEME AFTER THE REPORTING PERIOD

The Company has amended the Share Award Scheme Rule by increasing the aggregated maximum number of Shares underlying all grants made pursuant to the Share Award Scheme to not exceed 5.0% of the total issued share capital as of 23 August 2021. For details of the amendment, please refer to the announcement of the Company dated 23 August 2021.

Save as disclosed above, no other Share Option Schemes or Share Award Schemes were entered into by the Company.

#### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in this interim report, during the six months ended 30 June 2021, there were no such rights to acquire benefits by means of acquisition of shares or debentures of the Company granted to any Directors or their respective spouse or minor children, or were there any such rights exercised by them, or was the Company or any of its holding companies, fellow subsidiaries and subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other corporations.

## 簡明綜合全面收入表

# CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

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

		截至6月30日止六個月		
		Six months ended 30 June		
		2021年	2020年	
		2021	2020	
		未經審核	未經審核	
		Unaudited	Unaudited	
		人民幣千元	人民幣千元	
		RMB'000	RMB'000	
		附註		
		Note		
收入	<b>Revenue</b>	7	<b>1,876,950</b>	1,221,648
銷售及服務成本	Cost of sales and services	7,8	<b>(1,302,301)</b>	(857,504)
毛利	<b>Gross profit</b>		<b>574,649</b>	364,144
銷售及營銷費用	Selling and marketing expenses	8	<b>(15,311)</b>	(9,700)
行政費用	Administrative expenses	8	<b>(169,743)</b>	(107,849)
金融資產的減值虧損淨額	Net impairment losses on financial assets		<b>(43,588)</b>	(19,793)
其他收入	Other income	9	<b>38,734</b>	24,572
其他費用	Other expenses		<b>(895)</b>	(2,345)
其他(虧損)/收益淨額	Other (losses)/gains – net	10	<b>(17,642)</b>	5,208
經營利潤	<b>Operating profit</b>		<b>366,204</b>	254,237
財務收入	Finance income	11	<b>14,371</b>	11,830
財務成本	Finance cost		<b>(127)</b>	(171)
財務收入淨額	Finance income – net		<b>14,244</b>	11,659
除所得稅前利潤	<b>Profit before income tax</b>		<b>380,448</b>	265,896
所得稅費用	Income tax expense	12	<b>(76,370)</b>	(60,376)
期內利潤	<b>Profit for the period</b>		<b>304,078</b>	205,520
以下人士應佔期內利潤：	Profit for the period is attributable to:			
– 本公司擁有人	– Owners of the Company		<b>286,417</b>	188,931
– 非控股權益	– Non-controlling interests		<b>17,661</b>	16,589
			<b>304,078</b>	205,520
期內總全面收入	<b>Total comprehensive income for the period</b>		<b>304,078</b>	205,520
以下人士應佔期內總全面收入：	Total comprehensive income for the period is attributable to:			
– 本公司擁有人	– Owners of the Company		<b>286,417</b>	188,931
– 非控股權益	– Non-controlling interests		<b>17,661</b>	16,589
			<b>304,078</b>	205,520
每股盈利	<b>Earnings per share</b>			
(以每股人民幣元表示)	<b>(expressed in RMB per share)</b>			
– 每股基本盈利	– Basic earnings per share	16(a)	<b>0.34</b>	0.23
– 每股攤薄盈利	– Diluted earnings per share	16(b)	<b>0.34</b>	0.23

上述簡明綜合全面收入表應與隨附附註一併閱讀。

The above condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

## 簡明綜合財務狀況表

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於2021年6月30日 As at 30 June 2021

			於2021年 6月30日 As at 30 June 2021 未經審核 Unaudited 人民幣千元 RMB'000	於2020年 12月31日 As at 31 December 2020 經審核 Audited 人民幣千元 RMB'000
		附註 Note		
<b>資產</b>	<b>Assets</b>			
<b>非流動資產</b>	<b>Non-current assets</b>			
物業、廠房及設備	Property, plant and equipment	14	36,204	14,209
使用權資產	Right-of-use assets	14	8,728	10,043
無形資產	Intangible assets	15	248,564	197,419
遞延所得稅資產	Deferred income tax assets	23	68,591	57,967
按金	Deposits	18	1,944	7,893
按公允價值計入其他 全面收入的金融資產	Financial assets at fair value through other comprehensive income	5.3	1,000	1,000
按公允價值計入損益 的金融資產	Financial assets at fair value through profit or loss	5.3	47,806	40,145
<b>非流動資產總額</b>	<b>Total non-current assets</b>		<b>412,837</b>	328,676
<b>流動資產</b>	<b>Current assets</b>			
存貨	Inventories		27,136	17,535
合約資產	Contract assets		310,027	247,329
按公允價值計入損益 的金融資產	Financial assets at fair value through profit or loss	5.3	321,513	245,296
貿易應收款項	Trade receivables	17	820,848	356,568
預付款項、按金及 其他應收款項	Prepayments, deposits and other receivables	18	347,616	236,512
現金及現金等價物	Cash and cash equivalents	19	2,642,693	1,882,136
<b>流動資產總額</b>	<b>Total current assets</b>		<b>4,469,833</b>	2,985,376
<b>資產總額</b>	<b>Total assets</b>		<b>4,882,670</b>	3,314,052
<b>權益</b>	<b>Equity</b>			
<b>本公司擁有人應佔權益</b>	<b>Equity attributable to owners of the Company</b>			
股本	Share capital	20	60,024	56,641
儲備	Reserves		2,181,470	1,225,167
			2,241,494	1,281,808
非控股權益	Non-controlling interests		156,313	127,781
<b>權益總額</b>	<b>Total equity</b>		<b>2,397,807</b>	1,409,589

## 簡明綜合財務狀況表

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於2021年6月30日 As at 30 June 2021

			於2021年 6月30日 As at 30 June 2021 未經審核 Unaudited 人民幣千元 RMB'000	於2020年 12月31日 As at 31 December 2020 經審核 Audited 人民幣千元 RMB'000
		附註 Note		
<b>負債</b>	<b>Liabilities</b>			
<b>非流動負債</b>	<b>Non-current liabilities</b>			
租賃負債	Lease liabilities	14	1,271	3,420
撥備	Provisions		1,286	1,806
遞延稅項負債	Deferred tax liabilities	23	45,648	42,751
<b>非流動負債總額</b>	<b>Total non-current liabilities</b>		<b>48,205</b>	47,977
<b>流動負債</b>	<b>Current liabilities</b>			
租賃負債	Lease liabilities	14	1,575	1,157
合約負債	Contract liabilities		749,802	628,073
貿易及其他應付款項	Trade and other payables	22	1,352,110	1,134,655
即期所得稅負債	Current income tax liabilities		93,352	92,601
應付股息	Dividend payable	13	239,819	–
<b>流動負債總額</b>	<b>Total current liabilities</b>		<b>2,436,658</b>	1,856,486
<b>負債總額</b>	<b>Total liabilities</b>		<b>2,484,863</b>	1,904,463
<b>權益及負債總額</b>	<b>Total equity and liabilities</b>		<b>4,882,670</b>	3,314,052
<b>流動資產淨額</b>	<b>Net current assets</b>		<b>2,033,175</b>	1,128,890

上述簡明綜合財務狀況表應與隨附附註一併閱讀。

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying notes.



## 簡明綜合權益變動表

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

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

		本公司擁有人應佔				權益總額
		Attribute to owners of the Company				
		股本	儲備	合計	非控股權益	
附註	Share	Reserves	Total	Non-	Total Equity	
	Note	capital			controlling	
		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
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
(未經審核)	(Unaudited)					
於2020年1月1日的結餘	Balance at 1 January 2020	56,508	867,564	924,072	42,798	966,870
截至2020年6月30日止六個月的全面收入	Comprehensive income for the six months ended 30 June 2020	-	188,931	188,931	16,589	205,520
以擁有人身份與擁有人進行交易：	Transactions with owners in their capacity as owners:					
收購附屬公司	Acquisition of a subsidiary	-	-	-	26,793	26,793
以股份為基礎的付款	Share based payment	-	9,886	9,886	-	9,886
本公司宣派的股息	Dividends declared by the Company	-	(147,258)	(147,258)	-	(147,258)
出售按公允價值計入其他全面收入的金融資產收益	Gain on disposal of financial assets at fair value through other comprehensive income	-	187	187	13	200
於2020年6月30日的結餘	Balance at 30 June 2020	56,508	919,310	975,818	86,193	1,062,011
(未經審核)	(Unaudited)					
於2021年1月1日的結餘	Balance at 1 January 2021	56,641	1,225,167	1,281,808	127,781	1,409,589
截至2021年6月30日止六個月的全面收入	Comprehensive income for the six months ended 30 June 2021	-	286,417	286,417	17,661	304,078
以擁有人身份與擁有人進行交易：	Transactions with owners in their capacity as owners:					
收購附屬公司	Acquisition of subsidiaries	24	-	-	9,422	9,422
新增附屬公司	Addition of subsidiaries	-	-	-	1,030	1,030
非控股權益注資	Injection of capital from non-controlling interests	-	-	-	1,753	1,753
為附屬公司非控股權益購買股份	Share purchase for non-controlling interests of a subsidiary	-	464	464	(1,334)	(870)
以股份為基礎的付款	Share based payment	21	23,417	23,417	-	23,417
配股	Share placing	20	861,149	864,401	-	864,401
本公司宣派的股息	Dividends declared by the Company	13	(239,819)	(239,819)	-	(239,819)
根據2019年購股權計劃行使購股權	Exercise of share option under 2019 share option scheme	20	131	10,303	-	10,434
行使庫存股份中的未受限制股份	Exercise of unrestricted shares from stock shares	-	14,372	14,372	-	14,372
於2021年6月30日的結餘	Balance at 30 June 2021	60,024	2,181,470	2,241,494	156,313	2,397,807

上述簡明綜合權益變動表應與隨附附註一併閱讀。

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

## 簡明綜合現金流量表

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

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

		截至6月30日止六個月	
		Six months ended 30 June	
		2021年	2020年
		2021	2020
		未經審核	未經審核
		Unaudited	Unaudited
		人民幣千元	人民幣千元
		RMB'000	RMB'000
	附註 Note		
<b>經營活動所得現金流量</b>	<b>Cash flows from operating activities</b>		
經營所得現金	Cash generated from operations	<b>103,487</b>	33,916
已付所得稅	Income tax paid	<b>(62,214)</b>	(51,880)
經營活動產生/(使用) 的現金淨額	Net cash generated from/(used in) operating activities	<b>41,273</b>	(17,964)
<b>投資活動產生現金流量</b>	<b>Cash flows from investing activities</b>		
出售物業、廠房及 設備所得款項	Proceeds from sales of property, plant and equipment	<b>162</b>	74
出售按公允價值計入其他全面 收入的金融資產所得款項	Proceeds from disposal of financial assets at fair value through other comprehensive income	–	860
出售按公允價值計入損益的 金融資產所得款項	Proceeds from sale of financial assets at fair value through profit or loss	<b>639,849</b>	347,697
源自按公允價值計入損益的 金融資產利息收入	Interest income derived from financial assets at fair value through profit or loss	<b>18,242</b>	12,342
收購附屬公司的現金流出淨額	Net cash outflow for acquisition of subsidiaries	<b>(24,147)</b>	(83,506)
支付收購附屬公司的未償代價	Payment for unsettled consideration of acquisition of subsidiaries	<b>(15,799)</b>	–
支付購置無形資產	Payments for acquisition of intangible assets	<b>(2,500)</b>	(3,402)
支付購置物業、廠房及設備 及非流動預付款項	Payments for acquisition of property, plant and equipment and non-current prepayment	<b>(28,071)</b>	(2,468)
支付購置按公允價值計入 損益的金融資產	Payments for acquisition of financial assets at fair value through profit or loss	<b>(730,672)</b>	(325,353)
<b>投資活動使用的現金淨額</b>	<b>Net cash used in investing activities</b>	<b>(142,936)</b>	(53,756)
<b>融資活動所得現金流量</b>	<b>Cash flows from financing activities</b>		
根據2019年購股權計劃 行使購股權	Exercise of share option under 2019 share option scheme	<b>10,434</b>	–
配售普通股	Placing of ordinary share	<b>864,401</b>	–
非控股權益注資	Capital contribution from non-controlling interests	<b>1,753</b>	–
為附屬公司非控股權益 購買股份	Share purchase for non-controlling interests of a subsidiary	<b>(870)</b>	–
收到少數股東為 新附屬公司注資	Capital injection for new subsidiaries from non-controlling interests	<b>1,030</b>	–
租賃款項的本金部分 及其利息	Principle elements of lease payments and its interests	<b>(3,885)</b>	(1,876)
<b>融資活動產生/(使用) 現金淨額</b>	<b>Net cash generated from/(used in) financing activities</b>	<b>872,863</b>	(1,876)

## 簡明綜合現金流量表

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

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

		截至6月30日止六個月	
		Six months ended 30 June	
		2021年	2020年
		2021	2020
		未經審核	未經審核
		Unaudited	Unaudited
		人民幣千元	人民幣千元
		RMB'000	RMB'000
	附註 Note		
現金及現金等價物 增加／(減少)淨額	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>771,200</b>	(73,596)
於期初的現金及現金等價物	Cash and cash equivalents at beginning of the period	<b>1,882,136</b>	1,339,092
匯率變動對現金及現金等價物 的影響	Effects of exchange rate changes on cash and cash equivalents	<b>(10,643)</b>	3,888
於期末的現金及現金等價物	<b>Cash and cash equivalents at end of the period</b>	<b>2,642,693</b>	1,269,384

上述簡明綜合現金流量表應與隨附附註一併閱讀。

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 1 一般資料

新城悅服務集團有限公司（「本公司」）於2018年1月16日根據開曼群島公司法（第22章，1961年第3號法例，經合併及修訂）在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104 Cayman Islands。

本公司為一家投資控股公司，其附屬公司主要於中華人民共和國（「中國」）提供物業管理服務及增值服務。最終控股公司為Infinity Fortune Development Limited。本集團的最終控股股東為王振華先生（「王先生」或「最終控股股東」）。

本公司於2018年11月6日以香港聯合交易所有限公司作為第一上市地。

除另有說明者外，簡明綜合中期財務資料以人民幣（「人民幣」）千元呈列，並已由本公司董事會於2021年8月20日批准及授權刊發。

簡明綜合中期財務資料未經審核。

### 2 編製基準

截至2021年6月30日止六個月的簡明綜合中期財務資料已根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。

簡明綜合中期財務資料應與本公司截至2020年12月31日止年度的年度綜合財務報表（「2020年財務報表」）一併閱讀，該等年度綜合財務報表乃根據香港會計師公會頒佈的香港財務報告準則（「香港財務報告準則」）編製。

### 1 GENERAL INFORMATION

S-Enjoy Service Group Company Limited (the “Company”) was incorporated in the Cayman Islands on 16 January 2018 as an exempted company with limited liability under the Companies Law (Cap.22, law 3 of 1961 as consolidated and revised) of the Cayman Islands. The address of the Company’s registered office is Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104 Cayman Islands.

The Company is an investment holding company and its subsidiaries are principally engaged in the provision of property management services and value-added services in the People’s Republic of China (the “PRC”). The ultimate controlling company is Infinity Fortune Development Limited. The ultimate controlling shareholder of the Group is Mr. Wang Zhenhua (“Mr. Wang” or the “Ultimate Controlling Shareholder”).

The Company has its primary listing on The Stock Exchange of Hong Kong Limited on 6 November 2018.

The condensed consolidated interim financial information has been presented in thousands of Renminbi (“RMB”), unless otherwise stated, and were approved and authorised for issue by the board of directors of the Company on 20 August 2021.

The condensed consolidated interim financial information has not been audited.

### 2 BASIS OF PREPARATION

The condensed consolidated interim financial information for the six months ended 30 June 2021 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting”, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The condensed consolidated interim financial information should be read in conjunction with the annual consolidated financial statements of the Company for the year ended 31 December 2020 (“2020 Financial Statements”), which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 3 會計政策

除於截至2021年6月30日止六個月首次適用於本集團的新生效準則、修訂及詮釋外，已採納的會計政策與2020年財務報表所採納者一致。

中期所得稅乃採用適用於預期年度盈利總額的稅率計算。

#### 3.1 本集團於截至2021年6月30日止六個月採納的新訂準則、修訂及詮釋

香港會計準則第39號、香港財務報告準則第4號、香港財務報告準則第7號、香港財務報告準則第9號及香港財務報告準則第16號(修訂本) – 有關利率基準改革 – 第二階段

自2021年1月1日起採納上述新訂準則、修訂及詮釋並無對本集團截至2021年6月30日止六個月的經營業績及財務狀況造成任何重大影響。

#### 3.2 已頒佈但本集團尚未應用的準則的影響

若干新訂會計準則、修訂及詮釋已頒佈但於自2021年1月1日開始的財政年度尚未強制生效，且本集團並無提早採納。預期該等新訂會計準則、修訂及詮釋生效時將不會對本集團的財務資料造成重大影響。

### 3 ACCOUNTING POLICIES

Except for the newly effective standards, amendments and interpretations that became applicable to the Group first time in the six months ended 30 June 2021, the accounting policies adopted are consistent with those of the 2020 Financial Statements as described therein.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

#### 3.1 New standards, amendments and interpretation adopted by the Group in the six months ended 30 June 2021

Amendments to HKFRS 39, HKFS 4, HKFS 7, HKFS 9 and HKFS 16 – Regarding interest rate benchmark reform – phase 2

The adoption of the above new standard, amendments and interpretation starting from 1 January 2021 did not give rise to any significant impact on the Group's results of operations and financial position for the six months ended 30 June 2021.

#### 3.2 Impact of standards issued but not yet applied by the Group

Certain new accounting standard, amendments and interpretation have been published but are not mandatory for the financial year beginning 1 January 2021 and have not been early adopted by the Group. These new accounting standard, amendments and interpretation are not expected to have a material impact on the Group's financial information when they become effective.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 4 估計

管理層在編製中期財務資料時需要作出判斷、估計及假設，而此等判斷、估計及假設對會計政策的應用及資產及負債、收入及開支的呈報金額造成影響。實際結果可能有別於該等估計。

於編製該等中期財務資料時，管理層對於採用本集團的會計政策及估計不確定因素的主要來源作出的重大判斷，與該等於2020年財務報表內所應用者一致。

### 5 財務風險管理

#### 5.1 財務風險因素

本集團的業務使本集團面對不同財務風險：市場風險、信貸風險及流動資金風險。本集團的整體風險管理計劃著重金融市場不可預見的情況，並力求盡量降低對本集團財務表現的潛在不利影響。

簡明綜合中期財務資料並無包括年度財務報表所要求的所有財務風險管理資料及披露，並應與本公司2020年財務報表一併閱讀。

自去年末以來，風險管理部門或任何風險管理政策均未發生任何變動。

#### 5.2 資本管理

本集團的資本管理旨在維護本集團持續經營的能力，從而為擁有人提供回報，為其他持份者提供利益，並維持理想的資本架構以降低資本成本。

為了維持或調整資本結構，本集團可能會調整向股東支付的股息金額、發行新股份或出售資產以減少債務。

### 4 ESTIMATES

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2020 Financial Statements.

### 5 FINANCIAL RISK MANAGEMENT

#### 5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements and should be read in conjunction with the Company's 2020 Financial Statements.

There have been no changes in the risk management department or in any risk management policies since last year end.

#### 5.2 Capital management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for owners and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, issue new shares or sell assets to reduce debt.



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 5 財務風險管理 (續)

#### 5.2 資本管理 (續)

本集團以資本負債比率為基礎監控其資本。該比率按淨負債除以總資本計算。淨負債按總負債減現金及現金等價物計算。總資本按綜合財務狀況表中所示的「權益」加淨負債計算。

於2021年6月30日及2020年12月31日，本集團均維持淨現金狀態。

#### 5.3 公允價值估計

金融資產的公允價值層級

### 5 FINANCIAL RISK MANAGEMENT (Cont'd)

#### 5.2 Capital management (Cont'd)

The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total debt less cash and cash equivalents. Total capital is calculated as 'equity' as shown in the consolidated statements of financial position plus net debt.

As at 30 June 2021 and 31 December 2020, the Group maintained at net cash position.

#### 5.3 Fair value estimation

Fair value hierarchy of financial assets

		第一層 Level 1 人民幣千元 RMB'000	第二層 Level 2 人民幣千元 RMB'000	第三層 Level 3 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
<b>經常性公允價值計量</b>	<b>Recurring fair value measurements</b>				
於2021年6月30日 (未經審核)	At 30 June 2021 (Unaudited)				
<b>金融資產</b>	<b>Financial assets</b>				
美元上市債券	Listed bonds denominated in US Dollars	342,109	–	–	342,109
信託產品	Trust products	–	–	27,210	27,210
非上市股本證券	Un-listed equity securities	–	–	1,000	1,000
<b>金融資產總額</b>	<b>Total Financial assets</b>	<b>342,109</b>	<b>–</b>	<b>28,210</b>	<b>370,319</b>

		第一層 Level 1 人民幣千元 RMB'000	第二層 Level 2 人民幣千元 RMB'000	第三層 Level 3 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
<b>經常性公允價值計量</b>	<b>Recurring fair value measurements</b>				
於2020年12月31日 (經審核)	At 31 December 2020 (Audited)				
<b>金融資產</b>	<b>Financial assets</b>				
美元上市債券	Listed bonds denominated in US Dollars	186,748	–	–	186,748
信託產品	Trust products	–	–	98,693	98,693
非上市股本證券	Un-listed equity securities	–	–	1,000	1,000
<b>金融資產總額</b>	<b>Total Financial assets</b>	<b>186,748</b>	<b>–</b>	<b>99,693</b>	<b>286,441</b>

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 5 財務風險管理 (續)

#### 5.3 公允價值估計 (續)

於年內，就經常性公允價值計量而言，第一層、第二層以及第三層之間並無轉撥。

本集團的政策是於報告期末確認公允價值層級之間的轉入及轉出。

**第一層：**於活躍市場買賣的金融工具（例如公開買賣的衍生工具以及按公允價值計入其他全面收入的交易及金融資產）的公允價值根據六個月報告期末的市場報價列賬。本集團持有的金融資產的市場報價為當時買盤價。該等工具列入第一層。

**第二層：**並非於活躍市場買賣的金融工具（例如場外交易衍生工具）的公允價值採用估值技術釐定，估值技術盡量利用可觀察市場數據，盡量少依賴主體的特定估計。如計算某一金融工具的公允價值所需的所有重大輸入值為可觀察數據，則該工具列入第二層。

**第三層：**如一項或多項重大輸入值並非根據可觀察市場數據，則該工具列入第三層。該情況適用於非上市股本證券。

於2021年6月30日及2020年12月31日，本集團的非上市股本證券均按現時交易價估值，且未作出調整。因此，並無呈列任何用於第三層公允價值計量的重大不可觀察輸入值的量化數據。

### 5 FINANCIAL RISK MANAGEMENT (Cont'd)

#### 5.3 Fair value estimation (Cont'd)

There were no transfers among levels 1, level 2 and level 3 for recurring fair value measurements during the year.

The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting six months.

**Level 1:** The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and financial assets at fair value through other comprehensive income) is based on quoted market prices at the end of the reporting six months. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

As at 30 June 2021 and 31 December 2020, the Group's unlisted equity securities were all valued using recent transaction price without adjustment. Accordingly, no quantitative information about significant unobservable inputs used in the fair value measured of Level 3 was presented.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 5 財務風險管理 (續)

#### 5.3 公允價值估計 (續)

下表呈列截至2021年6月30日及2020年6月30日止期間第三層項目變動：

### 5 FINANCIAL RISK MANAGEMENT (Cont'd)

#### 5.3 Fair value estimation (Cont'd)

The following table presents the changes in level 3 items for the periods ended 30 June 2021 and 30 June 2020:

		信託產品 Trust products 人民幣千元 RMB'000	非上市股本證券 Unlisted equity securities 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
(未經審核)	(Unaudited)			
於2020年1月1日	As at 1 January 2020	140,000	1,660	141,660
收購	Acquisitions	126,000	–	126,000
出售	Disposal	(140,000)	(660)	(140,660)
於2020年6月30日	As at 30 June 2020	126,000	1,000	127,000
(未經審核)	(Unaudited)			
於2021年1月1日	As at 1 January 2021	98,693	1,000	99,693
收購	Acquisitions	300,000	–	300,000
出售	Disposal	(371,483)	–	(371,483)
於2021年6月30日	As at 30 June 2021	27,210	1,000	28,210

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 6 分部資料

管理層根據由主要經營決策者審閱的報告釐定經營分部。主要經營決策者為執行及非執行董事，負責分配資源及評估經營分部的表現。

截至2021年6月30日止六個月，本集團主要在中國提供物業管理服務及增值服務，包括開發商相關服務、社區相關服務及智慧園區服務。管理層將該項業務作為一個經營分部，審閱其經營業績，以就資源如何分配作出決策。因此，本公司的主要經營決策者認為僅有一個可用於作出戰略性決策的分部。

本集團的主要經營實體位於中國。因此，本集團於截至2021年6月30日止六個月的全部收入均來自中國。

於2021年6月30日及2020年12月31日，本集團的所有非流動資產（不包括金融工具及遞延稅項資產）均位於中國。

### 6 SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by CODM. The CODM, who is responsible for allocating resources and assessing performance of the operating segment, has been identified as the executive and non-executive directors.

For the six months ended 30 June 2021, the Group was principally engaged in the provision of property management services and value-added services, including property developer-related services, community-related services and smart community services in the PRC. Management reviews the operating results of the business as one operating segment to make decisions about resources to be allocated. Therefore, the CODM of the Company regards that there is only one segment which is used to make strategic decisions.

The principal operating entity of the Group is domiciled in the PRC. Accordingly, all of the Group's revenue was derived in the PRC during the six months ended 30 June 2021.

As at 30 June 2021 and 31 December 2020, all of the non-current assets of the Group were located in the PRC excluding financial instruments and deferred tax assets.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 7 收入及銷售及服務成本

收入主要包括物業管理服務及增值服務所得款項。截至2021年及2020年6月30日止六個月，本集團按類別劃分的收入及銷售及服務成本分析如下：

### 7 REVENUE AND COST OF SALES AND SERVICES

Revenue mainly comprises of proceeds from property management services and value-added services. An analysis of the Group's revenue and cost of sales and services by category for the six months ended 30 June 2021 and 2020 is as follows:

		截至6月30日止六個月 Six months ended 30 June			
		2021年 2021 未經審核 Unaudited 人民幣千元 RMB'000		2020年 2020 未經審核 Unaudited 人民幣千元 RMB'000	
		收入 Revenue	銷售及 服務成本 Cost of sales and services	收入 Revenue	銷售及 服務成本 Cost of sales and services
來自客戶並按一段時間內 確認的收入：	<b>Revenue from customers and recognised over time:</b>				
物業管理服務	Property management services	919,700	635,436	529,793	360,079
增值服務：	Value added services:				
— 開發商相關服務	— Developer-related services	390,728	276,625	298,309	213,894
— 社區相關服務	— Community-related services	156,650	75,987	77,097	26,365
— 智慧園區服務	— Smart community services	273,613	229,753	208,446	177,390
		<b>1,740,691</b>	<b>1,217,801</b>	1,113,645	777,728
來自客戶並按一個時間點 確認的收入	<b>Revenue from customers recognised at a point of time</b>				
增值服務：	Value added services:				
— 社區相關服務	— Community-related services	136,259	84,500	108,003	79,776
		<b>1,876,950</b>	<b>1,302,301</b>	1,221,648	857,504

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 8 按性質劃分的費用

計入銷售及服務成本、銷售及營銷費用及行政費用的費用如下：

### 8 EXPENSES BY NATURE

Expenses included in cost of sales and services, selling and marketing expenses and administrative expenses are as follows:

		截至6月30日止六個月	
		Six months ended 30 June	
		2021年	2020年
		2021	2020
		未經審核	未經審核
		Unaudited	Unaudited
		人民幣千元	人民幣千元
		RMB'000	RMB'000
僱員福利費用	Employee benefit expenses	625,608	302,022
外包保安、綠化及清潔成本	Outsourced security, greening and cleaning costs	355,259	289,840
原材料及組件	Raw material and components	331,771	298,334
公用設施費	Utilities	69,153	30,875
差旅費	Travelling expenses	19,492	10,091
折舊及攤銷費用	Depreciation and amortisation charges	16,138	5,732
專業費	Professional fees	15,765	8,629
辦公費用	Office expenses	11,797	10,219
稅項及附加費	Taxes and surcharges	10,725	5,821
業務招待費	Business entertainment expenses	7,015	3,159
員工服及相關費用	Employee uniform and related expenses	5,623	3,099
銀行手續費	Bank charges	3,700	2,394
廣告及推廣費用	Advertising & promotion expenses	1,031	1,504
經營租賃支出	Operating lease payments	279	131
其他	Others	13,999	3,203
		<b>1,487,355</b>	975,053

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 9 其他收入

### 9 OTHER INCOME

		截至6月30日止六個月	
		Six months ended 30 June	
		2021年	2020年
		2021	2020
		未經審核	未經審核
		Unaudited	Unaudited
		人民幣千元	人民幣千元
		RMB'000	RMB'000
源自金融資產利息收入	Interest income derived from financial assets	18,242	12,342
政府補助(附註)	Government grants (Note)	12,002	10,555
其他	Others	8,490	1,675
		<b>38,734</b>	24,572

附註： 政府補助主要為當地政府無附加條件的財政支助。

Note: The government grants mainly represented financial support funds from local government without attached conditions.

### 10 其他(虧損)/收益淨額

### 10 OTHER (LOSSES)/GAINS – NET

		截至6月30日止六個月	
		Six months ended 30 June	
		2021年	2020年
		2021	2020
		未經審核	未經審核
		Unaudited	Unaudited
		人民幣千元	人民幣千元
		RMB'000	RMB'000
匯兌(虧損)/收益淨額	Net foreign exchange (losses)/gains	(10,643)	3,888
按公允價值計入損益的 金融資產的公允價值 (虧損)/收益淨額	Net fair value (losses)/gains on financial assets at fair value through profit or loss	(6,945)	1,260
出售物業、廠房及設備的 虧損淨額	Net losses on disposal of property, plant and equipment	(54)	(42)
其他	Others	–	102
		<b>(17,642)</b>	5,208



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 11 財務收入

### 11 FINANCE INCOME

		截至6月30日止六個月	
		Six months ended 30 June	
		2021年	2020年
		2021	2020
		未經審核	未經審核
		Unaudited	Unaudited
		人民幣千元	人民幣千元
		RMB'000	RMB'000
現金及現金等價物的利息收入	Interest income on cash and cash equivalents	<b>14,371</b>	11,830

### 12 所得稅費用

### 12 INCOME TAX EXPENSE

		截至6月30日止六個月	
		Six months ended 30 June	
		2021年	2020年
		2021	2020
		未經審核	未經審核
		Unaudited	Unaudited
		人民幣千元	人民幣千元
		RMB'000	RMB'000
即期所得稅	Current income tax		
– 中國企業所得稅	– PRC Corporate income tax	<b>64,865</b>	34,434
遞延所得稅	Deferred income tax		
– 中國企業所得稅	– PRC Corporate income tax	<b>11,505</b>	25,942
		<b>76,370</b>	60,376

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 12 所得稅費用 (續)

#### (a) 開曼群島所得稅

本公司為根據開曼群島公司法於開曼群島註冊成立的獲豁免有限公司，因此，毋須繳納開曼群島所得稅。

#### (b) 英屬處女群島所得稅

根據英屬處女群島（「英屬處女群島」）現行法律下的英屬處女群島所得稅，我們在英屬處女群島註冊成立的附屬公司及在英屬處女群島註冊成立的該等附屬公司向並非英屬處女群島居民的人士支付的所有股息、利息、租金、專利費、薪金及其他金額以及並非英屬處女群島居民的人士因變現在英屬處女群島註冊成立的該等附屬公司的任何股份、債務責任或其他證券而取得任何資本收益，均豁免遵守英屬處女群島所得稅條例的所有條文。此外，我們的英屬處女群島附屬公司向我們派付的股息毋須繳納英屬處女群島預扣稅。

#### (c) 香港利得稅

由於本集團於截至2021年及2020年6月30日止六個月並無任何須繳納香港利得稅的收入，故並無就香港利得稅計提撥備。

#### (d) 中國企業所得稅

本集團就中國內地的經營作出的所得稅撥備已根據現行有關法律、詮釋及慣例，以預估年內應課稅利潤適用稅率計算。

### 12 INCOME TAX EXPENSE (Cont'd)

#### (a) Cayman Island income Tax

The Company is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of Cayman Islands and accordingly, is exempted from Cayman Islands income tax.

#### (b) British Virgin Islands income tax

British Virgin Islands ("BVI") income tax under the current laws of BVI, our subsidiaries incorporated in BVI and all dividends, interest, rents, royalties, compensation and other amounts paid by such subsidiaries incorporated in the BVI to persons who are not resident in the BVI and any capital gains realised with respect to any shares, debt obligations, or other securities of such subsidiaries incorporated in the BVI by persons who are not resident in the BVI are exempt from all provisions of the Income Tax Ordinance in the BVI. In addition, upon payments of dividends by our BVI subsidiaries to us, no BVI withholding tax is imposed.

#### (c) Hong Kong profit tax

No provision for Hong Kong profits tax was made as the Group did not derive any income subject to Hong Kong profits tax during the six months ended 30 June 2021 and 2020.

#### (d) PRC Corporate Income Tax

Income tax provision of the Group in respect of operations in Mainland China has been calculated at the applicable tax rate on the estimated assessable profits for the years, based on the existing legislation, interpretations and practices in respect thereof.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 12 所得稅費用 (續)

#### (d) 中國企業所得稅 (續)

西藏新城悅物業服務股份有限公司(「西藏新城悅」, 本公司附屬公司之一)於2015年12月17日將其註冊成立地點從常州遷往西藏後, 作為西部地區發展戰略的一部分, 至2030年止其西藏總公司採用15%的優惠稅率。西藏新城悅於中國各地擁有若干分公司。根據相關稅務法律及法規, 本集團通過合併西藏總公司及所有分公司的應課稅收入進行所得稅申報, 應課稅總收入的50%分攤至西藏總公司, 而西藏總公司須按15%的稅率繳納所得稅, 應課稅總收入餘下50%分攤至分公司, 而分公司須按25%的稅率繳納所得稅, 導致適用的平均所得稅率為20%。

作為西部地區發展戰略的一部分, 新收購附屬公司成都誠悅時代物業服務有限公司(「誠悅時代」)亦須按15%的優惠稅率繳稅, 其將於2030年屆滿。

江蘇若鴻智能科技有限公司(「江蘇若鴻」)於2021年3月獲科技部評為高新技術企業, 享受15%的優惠稅率, 並將於2024年屆滿。

根據《中華人民共和國企業所得稅法》, 適用於位於西藏自治區及成都以外中國大陸的實體的企業所得稅率為25%。

### 12 INCOME TAX EXPENSE (Cont'd)

#### (d) PRC Corporate Income Tax (Cont'd)

Tibet Xinchengyue Property Services Co., Ltd. ("Tibet Xinchengyue"), one of the Company's subsidiary applied a preferential tax rate of 15% until 2030 for its head office in Tibet as part of the Western Region Development strategy after it changed its place of incorporation from Changzhou to Tibet on 17 December 2015. Tibet Xinchengyue has a number of branches across China. According to the relevant tax laws and regulations, the Group files its income tax return by combining the taxable income of head office in Tibet and all of its branches with 50% of the aggregate taxable income apportion to the head office in Tibet which is subject to income tax rate of 15% and the remaining 50% among the branches which are subject to income tax rate of 25%, resulting in an average of 20% applicable income tax rate.

Chengdu Chengyue Times Property Services Ltd. ("Chengyue Times"), a newly acquired subsidiary, is also subject to a preferential tax rate of 15% as part of the Western Region Development strategy, which will expire in 2030.

Jiangsu Ruohong Intelligent Technology Co., Ltd. ("Jiangsu Ruohong") is qualified for a High and New Technology Enterprise by the Ministry of Science and Technology in March 2021 and is entitled to a preferential tax rate of 15%, which will expire in 2024.

The corporate income tax rate applicable to the entities located in Mainland China out of Tibet Autonomous Region and Chengdu is 25% according to the Corporate Income Tax Law of the PRC.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 12 所得稅費用 (續)

#### (d) 中國企業所得稅 (續)

企業所得稅法及其實施細則規定中國居民企業就2008年1月1日起產生的盈利，向其中國境外的直接控股公司派發的股息須繳納10%的預扣稅，而於2008年1月1日前產生的未分派盈利則獲豁免繳納該預扣稅。根據中國與香港訂立的稅務協定安排，若直接控股公司於香港成立，可應用較低的5%預扣稅率。本集團就其中國實體產生的盈利估計30%的部分按10%的稅率計提中國預扣稅撥備。本集團能控制該等附屬公司的股息政策並已確定於可預見的未來不會派發截至2021年6月30日止六個月的全部收益。

### 13 股息

### 12 INCOME TAX EXPENSE (Cont'd)

#### (d) PRC Corporate Income Tax (Cont'd)

The CIT Law and its implementation rules impose a withholding tax at 10% for dividends distributed by a PRC-resident enterprise to its immediate holding company outside PRC for earnings generated beginning 1 January 2008 and undistributed earnings generated prior to 1 January 2008 are exempted from such withholding tax. A lower 5% withholding tax rate may be applied when the immediate holding companies are established in Hong Kong according to the tax treaty arrangement between the PRC and Hong Kong. The Group made a provision for PRC withholding tax based on the tax rate of 10% on a estimated portion 30% of the earnings generated by its PRC entities. The Group controls the dividend policies of these subsidiaries and it has been determined that all the earnings will not be distributed in the foreseeable future for the six months ended 30 June 2021.

### 13 DIVIDENDS

		截至6月30日止六個月	
		Six months ended 30 June	
		2021年	2020年
		2021	2020
		未經審核	未經審核
		Unaudited	Unaudited
		人民幣千元	人民幣千元
		RMB'000	RMB'000
股息	Dividends	239,819	147,258

本公司董事會不建議派付截至2021年6月30日止六個月的任何中期股息。

本公司於2021年6月28日舉行的股東週年大會上批准2020年末期股息每股普通股人民幣0.275元，總計人民幣239,819,000元。股息已作為股份溢價撥款入賬。截至2021年6月30日，股息並未支付。

The board of the Company did not recommended payment of any interim dividend for the six months ended 30 June 2021.

A final dividend in respect of 2020 of RMB0.275 per ordinary share, amounting to RMB239,819,000 was approved at the annual general meeting of the Company held on 28 June 2021. The dividend is reflected as an appropriation of share premium. As at 30 June 2021, the dividend had not been paid.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 14 物業、廠房及設備以及使用權資產

#### (a) 物業、廠房及設備

### 14 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

#### (a) Property, plant and equipment

		樓宇 Buildings 人民幣千元 RMB'000	運輸設備 Transportation equipment 人民幣千元 RMB'000	電子設備 Electronic equipment 人民幣千元 RMB'000	其他機器 Other machines 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
<b>(未經審核)</b>						
<b>於2021年1月1日</b>						
成本	Cost	3,564	3,134	13,911	6,177	26,786
累計折舊	Accumulated depreciation	(844)	(1,663)	(8,441)	(1,629)	(12,577)
賬面淨值	Net book amount	2,720	1,471	5,470	4,548	14,209
<b>截至2021年6月30日止六個月</b>						
期初賬面淨值	Opening net book amount	2,720	1,471	5,470	4,548	14,209
收購一間附屬公司(附註24)	Acquisition of a subsidiary (Note 24)	-	347	30	28	405
添置	Additions	116	34	23,618	4,303	28,071
出售	Disposals	-	(8)	(100)	(108)	(216)
折舊費用	Depreciation charge	(58)	(580)	(2,795)	(2,832)	(6,265)
期末賬面淨值	Closing net book amount	2,778	1,264	26,223	5,939	36,204
<b>(未經審核)</b>						
<b>於2021年6月30日</b>						
成本	Cost	3,680	3,507	37,459	10,400	55,046
累計折舊	Accumulated depreciation	(902)	(2,243)	(11,236)	(4,461)	(18,842)
賬面淨值	Net book amount	2,778	1,264	26,223	5,939	36,204
<b>(未經審核)</b>						
<b>於2020年1月1日</b>						
成本	Cost	3,408	1,189	11,012	2,002	17,611
累計折舊	Accumulated depreciation	(729)	(431)	(6,379)	(1,120)	(8,659)
賬面淨值	Net book amount	2,679	758	4,633	882	8,952
<b>截至2020年6月30日六個月</b>						
期初賬面淨值	Opening net book amount	2,679	758	4,633	882	8,952
收購一間附屬公司	Acquisition of a subsidiary	-	666	836	342	1,844
添置	Additions	-	181	1,726	561	2,468
出售	Disposals	-	-	(111)	(5)	(116)
折舊費用	Depreciation charge	(58)	(97)	(903)	(260)	(1,318)
期末賬面淨值	Closing net book amount	2,621	1,508	6,181	1,520	11,830
<b>(未經審核)</b>						
<b>於2020年6月30日</b>						
成本	Cost	3,408	2,036	13,304	2,894	21,642
累計折舊	Accumulated depreciation	(787)	(528)	(7,123)	(1,374)	(9,812)
賬面淨值	Net book amount	2,621	1,508	6,181	1,520	11,830

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 14 物業、廠房及設備以及使用權資產 (續)

#### (a) 物業、廠房及設備 (續)

折舊費用計入簡明綜合全面收入表以下類別：

### 14 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS (Cont'd)

#### (a) Property, plant and equipment (Cont'd)

Depreciation expenses were charged to the following categories in the condensed consolidated statements of comprehensive income:

		截至6月30日止六個月	
		Six months ended 30 June	
		2021年	2020年
		2021	2020
		未經審核	未經審核
		Unaudited	Unaudited
		人民幣千元	人民幣千元
		RMB'000	RMB'000
銷售及服務成本	Cost of sales and services	3,851	753
行政費用	Administrative expenses	2,414	565
		6,265	1,318

#### (b) 租賃

本附註提供本集團為承租人的租賃資料。

#### (b) Leases

This note provides information for leases where the Group is a lessee.

#### (i) 於簡明綜合財務狀況表確認的款項

簡明綜合財務狀況表載列以下與租賃有關的款項：

#### (i) Amounts recognised in the condensed consolidated statement of financial position

The condensed consolidated statement of financial position shows the following amounts relating to leases:

		2021年	2020年
		6月30日	12月31日
		30 June	31 December
		2021	2020
		未經審核	經審核
		Unaudited	Audited
		人民幣千元	人民幣千元
		RMB'000	RMB'000
使用權資產	Right-of-use assets		
樓宇及車位	Buildings and parking lot	8,728	10,043
租賃負債	Lease liabilities		
流動	Current	1,575	1,157
非流動	Non-current	1,271	3,420
		2,846	4,577



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 14 物業、廠房及設備以及使用權資產 (續)

#### (b) 租賃 (續)

#### (ii) 於簡明綜合全面收入表確認

簡明綜合全面收入表載列以下與租賃有關的款項：

### 14 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS (Cont'd)

#### (b) Leases (Cont'd)

#### (ii) Amounts recognised in the condensed consolidated statement of comprehensive income

The condensed consolidated statement of comprehensive income shows the following amounts relating to leases:

		截至6月30日止六個月	
		Six months ended 30 June	
		2021年	2020年
		2021	2020
		未經審核	未經審核
		Unaudited	Unaudited
		人民幣千元	人民幣千元
		RMB'000	RMB'000
	附註 Note		
使用權資產折舊費用	<b>Depreciation charge of right-of-use assets</b>		
樓宇及車位	Buildings and parking lot	8	3,004
利息開支 (已計入財務成本)	Interest expense (included in finance cost)		
與短期租賃有關的費用	Expense relating to short-term leases	8	171
(已計入銷售及服務成本及行政費用)	(included in cost of sales and services and administrative expenses)		
		8	131
與未於上文列為短期租賃的低價值資產租賃有關的費用 (已計入行政費用)	Expense relating to leases of low-value assets that are not shown above as short-term leases (included in administrative expenses)	8	
		10	-

截至2021年6月30日止六個月租賃的現金流出總額為人民幣3,885,000元。

The total cash outflow for leases in the six months ended 30 June 2021 was RMB3,885,000.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 15 無形資產

### 15 INTANGIBLE ASSETS

		計算機軟件 Computer software 人民幣千元 RMB'000	牌照 Licenses 人民幣千元 RMB'000	商譽 Goodwill 人民幣千元 RMB'000 (ii)	商標 Trademark 人民幣千元 RMB'000	客戶關係 customer relationships 人民幣千元 RMB'000 (i)	總計 Total 人民幣千元 RMB'000
(未經審核)	(Unaudited)						
於2021年1月1日	As at 1 January 2021						
成本	Cost	11,878	84	104,086	8,000	80,984	205,032
累計攤銷	Accumulated amortisation	(3,719)	(33)	-	(356)	(3,505)	(7,613)
賬面淨值	Net book amount	8,159	51	104,086	7,644	77,479	197,419
截至2021年6月30日止六個月	Six months ended 30 June 2021						
期初賬面淨值	Opening net book amount	8,159	51	104,086	7,644	77,479	197,419
添置	Additions	1,270	1,230	-	-	-	2,500
收購附屬公司(附註24)	Acquisition of subsidiaries (Note 24)	-	-	39,576	-	15,600	55,176
攤銷	Amortisation	(1,094)	(50)	-	(267)	(5,120)	(6,531)
期末賬面淨值	Closing net book amount	8,335	1,231	143,662	7,377	87,959	248,564
(未經審核)	(Unaudited)						
於2021年6月30日	As at 30 June 2021						
成本	Cost	13,148	1,314	143,662	8,000	96,584	262,708
累計攤銷	Accumulated amortisation	(4,813)	(83)	-	(623)	(8,625)	(14,144)
賬面淨值	Net book amount	8,335	1,231	143,662	7,377	87,959	248,564
(未經審核)	(Unaudited)						
於2020年1月1日	As at 1 January 2020						
成本	Cost	7,101	84	6,585	-	-	13,770
累計攤銷	Accumulated amortisation	(2,094)	(25)	-	-	-	(2,119)
賬面淨值	Net book amount	5,007	59	6,585	-	-	11,651
截至2020年6月30日止六個月	Six months ended 30 June 2020						
期初賬面淨值	Opening net book amount	5,007	59	6,585	-	-	11,651
添置	Additions	3,402	-	-	-	-	3,402
收購一間附屬公司	Acquisition of a subsidiary	-	-	64,137	8,000	43,104	115,241
攤銷	Amortisation	(599)	(4)	-	(89)	(718)	(1,410)
期末賬面淨值	Closing net book amount	7,810	55	70,722	7,911	42,386	128,884
(未經審核)	(Unaudited)						
於2020年6月30日	As at 30 June 2020						
成本	Cost	10,503	84	70,722	8,000	43,104	132,413
累計攤銷	Accumulated amortisation	(2,693)	(29)	-	(89)	(718)	(3,529)
賬面淨值	Net book amount	7,810	55	70,722	7,911	42,386	128,884

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 15 無形資產 (續)

- (i) 獨立估值師已進行估值，以釐定本集團於2021年收購山東麗都時所識別商標及客戶關係的公允價值。所採用的評估方法為收益法。釐定商標及客戶關係公允價值的主要假設披露如下：

毛利率 (佔收入百分比)	Gross profit margin (% of revenue)	18%
除利息、稅項、折舊及攤銷前利潤率	Earnings before interest, taxes, depreciation and amortisation margins	11%-12%
稅後貼現率	Post-tax discount rate	12.7%

- (ii) 商譽減值測試如下：

本集團的商譽分配至以下現金產生單位：

### 15 INTANGIBLE ASSETS (Cont'd)

- (i) A valuation was performed by an independent valuer to determine the fair value of the identified trademark and customer relationships when the Group acquired Shandong Lead in 2021. The valuation method used is income approach. The key assumptions in determining the fair value of trademark and customer relationships are disclosed as follows:

- (ii) Impairment tests for goodwill are as follows:

Goodwill of the Group was allocated to the following CGUs:

		2021年 6月30日 30 June 2021 未經審核 Unaudited 人民幣千元 RMB'000	2020年 12月31日 31 December 2020 經審核 Audited 人民幣千元 RMB'000
誠悅時代	Cheng Times	64,137	64,137
祥城	Xiangcheng	35,929	-
大連華安	Dalian Hua'an	32,626	32,626
杭州萬悅	Hangzhou Wan Yue	6,585	6,585
山東麗都	Shandong Lead	3,647	-
江蘇常立	Jiangsu Changli	738	738
		<b>143,662</b>	104,086

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 15 無形資產 (續)

管理層於結算日對商譽進行減值測試。該等附屬公司之可收回金額乃根據使用價值計算方法釐定。

下表載列獲分配重大商譽的現金產生單位的主要假設：

		誠悅時代 Cheng Times	大連華安 Dalian Hua'an
年收入增長 (年增長率百分比)	Revenue growth rate (% annual growth rate)	5%-20%	10%-18%
毛利率(佔收入百分比)	Gross margin (% of revenue)	18%	33%
稅前貼現率	Pre-tax discount rate	17%	17%

根據管理層對所收購附屬公司可收回金額的評估，於2021年6月30日毋須作出減值撥備。

### 15 INTANGIBLE ASSETS (Cont'd)

Management performed an impairment assessment on the goodwill as at balance sheet date. The recoverable amounts of these subsidiaries are determined based on value-in-use calculations.

The following table set out the key assumptions for those CGUs that have significant goodwill allocated to them:

Based on management's assessment on the recoverable amounts of the subsidiaries acquired, no impairment provision was considered necessary as at 30 June 2021.

### 16 每股盈利

#### (a) 每股基本盈利

截至2021年6月30日止六個月之每股基本盈利乃按本公司擁有人應佔利潤除以期內已發行普通股的加權平均數計算。

### 16 EARNINGS PER SHARE

#### (a) Basic earnings per share

Basic earnings per share for the six months ended 30 June 2021 is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issued during the period.

		截至6月30日止六個月 Six months ended 30 June	
		2021年 2021 未經審核 Unaudited	2020年 2020 未經審核 Unaudited
<b>盈利：</b>	<b>Earnings:</b>		
計算每股基本盈利所用的本公司擁有人應佔利潤(人民幣千元)	Profit attributable to owners of the Company used in the basic earnings per share calculation (RMB'000)	<b>286,417</b>	188,931
<b>股份數目：</b>	<b>Number of shares:</b>		
計算每股基本盈利的期內已發行普通股的加權平均數(以千股計)	Weighted average number of ordinary shares in issue during the period basic earnings per share calculation (in thousand)	<b>838,971</b>	818,100
期內本公司擁有人應佔利潤的每股基本盈利(以人民幣元列示)	Basic earnings per share for profit attributable to the owners of the Company during the period (expressed in RMB)	<b>0.34</b>	0.23

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 16 每股盈利(續)

#### (b) 每股攤薄盈利

每股攤薄盈利按經調整已發行在外的普通股加權平均數以假設轉換所有潛在攤薄普通股計算。本公司以股份為基礎的付款具潛在攤薄效應。

### 16 EARNINGS PER SHARE (Cont'd)

#### (b) Diluted earnings per share

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company's share-based payment is of diluted potential.

		截至6月30日止六個月	
		Six months ended 30 June	
		2021年	2020年
		2021	2020
		未經審核	未經審核
		Unaudited	Unaudited
<b>盈利：</b>	<b>Earnings:</b>		
計算每股攤薄盈利所用的本公司擁有人應佔利潤(人民幣千元)	Profit attributable to owners of the Company used in the diluted earnings per share calculation (RMB'000)	<b>286,417</b>	188,931
<b>股份數目：</b>	<b>Number of shares:</b>		
計算期內每股已發行普通股的加權平均數(以千股計)	Weighted average number of ordinary shares in issue during the period per share calculation (in thousand)	<b>838,971</b>	818,100
加：攤薄股份數目(以千股計)	Add: numbers of dilutive shares (in thousand)	<b>11,658</b>	10,978
已發行普通股及潛在攤薄普通股的加權平均數，用作計算每股攤薄盈利的分母(以千股計)	Weighted average number of ordinary shares in issue and potential ordinary shares used as the denominator in calculating diluted earnings per share (in thousand)	<b>850,629</b>	829,078
期內本公司擁有人應佔利潤的每股攤薄盈利(以人民幣元列示)	Diluted earnings per share for profit attributable to the owners of the Company during the period (expressed in RMB)	<b>0.34</b>	0.23

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 17 貿易應收款項

### 17 TRADE RECEIVABLES

		2021年 6月30日 30 June 2021 未經審核 Unaudited 人民幣千元 RMB'000	2020年 12月31日 31 December 2020 經審核 Audited 人民幣千元 RMB'000
貿易應收款項(附註(a))	Trade receivables (Note (a))		
— 關聯方(附註26(c))	— Related parties (Note 26(c))	<b>363,218</b>	137,529
— 第三方	— Third parties	<b>546,676</b>	271,436
		<b>909,894</b>	408,965
減：貿易應收款項減值撥備	Less: allowance for impairment of trade receivables	<b>(89,046)</b>	(52,397)
		<b>820,848</b>	356,568

(a) 貿易應收款項主要來自按包乾制進行管理的物業管理服務及增值服務。按包乾制進行管理的物業管理服務的收入乃根據相關物業管理服務協議的條款收取。物業管理服務的服務收入於提供服務後由業主到期支付。

(a) Trade receivables mainly arise from property management services managed under lump sum basis and value-added services. Property management services income under lump sum basis are received in accordance with the term of the relevant property service agreements. Service income from property management services is due for payment by the property owners upon rendering of services.



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 17 貿易應收款項 (續)

(a) (續)

於2021年6月30日及2020年12月31日，基於發票日期的貿易應收款項的賬齡分析如下：

		2021年 6月30日 30 June 2021 未經審核 Unaudited 人民幣千元 RMB'000	2020年 12月31日 31 December 2020 經審核 Audited 人民幣千元 RMB'000
1年以內	Within 1 year	781,439	322,693
1至2年	1 to 2 years	95,452	47,629
2至3年	2 to 3 years	19,062	26,081
3至4年	3 to 4 years	7,447	6,312
4至5年	4 to 5 years	3,841	2,392
5年以上	Over 5 years	2,653	3,858
		<b>909,894</b>	408,965

於2021年6月30日及2020年12月31日，貿易應收款項以人民幣計值，貿易應收款項公允價值與其賬面值相近。物業管理服務及增值服務根據相關服務協議條款收取，於出具發票後到期支付。

於2021年6月30日及2020年12月31日，本集團概無抵押任何貿易應收款項以作為本集團獲授的借款的擔保。

### 17 TRADE RECEIVABLES (Cont'd)

(a) (Cont'd)

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

As at 30 June 2021 and 31 December 2020, the trade receivables were denominated in RMB, and the fair value of trade receivables approximated their carrying amounts. Property management services and value-added services are received in accordance with the terms of the relevant services agreements, and due for payment upon the issuance of invoice.

As at 30 June 2021 and 31 December 2020, no trade receivables of the Group were pledged to secure borrowings granted to the Group.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 18 預付款項、按金及其他應收款項

### 18 PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

		2021年6月30日 30 June 2021		2020年12月31日 31 December 2020	
		未經審核 Unaudited		經審核 Audited	
		人民幣千元 RMB'000		人民幣千元 RMB'000	
		即期 Current	非即期 Non-current	即期 Current	非即期 Non-current
預付款項	Prepayments				
— 公用設施費及外包服務	— Utilities and outsourced services	43,622	—	42,869	—
— 將使用的組件及原材料	— Components and raw materials to be used	24,692	—	6,193	—
小計	Subtotal	68,314	—	49,062	—
將予扣減的進項增值稅	Input VAT to be deducted	2,804	—	6,845	—
按金	Deposits	185,512	1,970	132,344	8,000
其他應收款項	Other receivables				
— 代業主付款(附註)	— Payments on behalf of property owners (Note)	97,329	—	53,969	—
— 其他	— Others	19,753	—	14,378	—
小計	Subtotal	117,082	—	68,347	—
總計	Total	373,712	1,970	256,598	8,000
減：其他應收款項 及按金減值撥備	Less: allowance for impairment of other receivables and deposits	(26,096)	(26)	(20,086)	(107)
		347,616	1,944	236,512	7,893

附註：於2021年6月30日及2020年12月31日，該等金額主要為代業主支付的物業水電費及電梯維護成本的款項。

Note: As at 30 June 2021 and 31 December 2020, the amounts represented the payments on behalf of property owners in respect of mainly utilities and elevator maintenance costs of the properties.

於2021年6月30日及2020年12月31日，預付款項、按金及其他應收款項均以人民幣計值。

As at 30 June 2021 and 31 December 2020, deposits and other receivables were denominated in RMB.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 19 現金及現金等價物

### 19 CASH AND CASH EQUIVALENTS

		2021年 6月30日 30 June 2021 未經審核 Unaudited 人民幣千元 RMB'000	2020年 12月31日 31 December 2020 經審核 Audited 人民幣千元 RMB'000
手頭現金	Cash on hand	92	135
銀行現金	Cash in banks	2,630,687	1,862,573
支付平台現金	Cash in payment platforms	11,914	19,428
		<b>2,642,693</b>	1,882,136

現金及現金等價物結餘的賬面值以下列貨幣計值：

The carrying amount of cash and cash equivalents balances are denominated in the following currencies:

		2021年 6月30日 30 June 2021 未經審核 Unaudited 人民幣千元 RMB'000	2020年 12月31日 31 December 2020 經審核 Audited 人民幣千元 RMB'000
美元	USD	242,725	28,644
人民幣	RMB	1,888,114	1,830,031
港元	HKD	511,854	23,461
		<b>2,642,693</b>	1,882,136

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 20 股本

本公司於2018年1月16日在開曼群島註冊成立。於註冊成立日期，法定股本為51,200美元，包括51,200股每股面值1.00美元的普通股。於2021年6月30日，法定股份為10,000,000,000股每股面值0.01美元的股份。

已發行及繳足普通股：

### 20 SHARE CAPITAL

The Company was incorporated in the Cayman Islands on 16 January 2018. At the date of incorporation, the authorised share capital is USD51,200 comprising 51,200 ordinary shares of USD1.00 each. As at 30 June 2021, the authorised share was 10,000,000,000 shares at par value of USD0.01.

Ordinary shares, issued and fully paid:

		股份數目 Number of shares	千美元 USD'000	人民幣千元 RMB'000
(未經審核)	(Unaudited)			
於2021年1月1日	As at 1 January 2021	820,049,000	8,200	56,641
行使購股權(附註1)	Exercise of share option (Note 1)	2,021,000	20	131
配售股份(附註2)	Placing of share (Note 2)	50,000,000	500	3,252
於2021年6月30日	As at 30 June 2021	872,070,000	8,720	60,024

附註1：截至2021年6月30日止六個月，若干僱員根據2019年購股權計劃行使合共2,021,000份購股權，行使價為每股6.18港元。本公司自行使獲得所得款項淨額約12,489,780港元(相當於約人民幣10,434,136元)。

附註2：於2021年3月16日，本公司就以配售價每股20.80港元配售50,000,000股普通股與配售代理訂立配售協議。於2021年3月23日，股份配售完成。本公司自配售事項獲得所得款項淨額約1,032百萬港元(相當於約人民幣864百萬元)。

Note 1: During the six months ended 30 June 2021, several employees under 2019 share option scheme subscribed 2,021,000 shares in total with exercise price of HKD6.18 per share. The Company received the net proceeds from exercise approximately HKD12,489,780 (equivalent to approximately RMB10,434,136).

Note 2: On 16 March 2021, the Company entered into a placing agreement with the placing agents in relation to the placing of 50,000,000 ordinary shares at a placing price of HK\$20.80 per share. On 23 March 2021, the share placing was completed. The Company received the net proceeds from the placing of shares of approximately HKD1,032 million (equivalent to approximately RMB864 million).

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 21 以股份為基礎的付款

#### (a) 購股權計劃

##### (i) 2019年購股權計劃

根據日期為2019年9月2日的決議案，本公司採納一項購股權計劃（「2019年購股權計劃」）。根據購股權計劃，向經篩選當前僱員（包括董事）授出合共16,000,000份購股權，以認購本公司股本中16,000,000股每股面值0.001美元的股份，行使價為每股股份6.18港元。授出購股權旨在表彰僱員作出的貢獻及激勵僱員為本集團未來長期發展繼續作出更大貢獻。

就向僱員（包括董事）授出的購股權而言，須符合年度個人業績標準，於相關歸屬日期前之年度達到年度「合格」等級，可於授出日期2019年9月2日後12個月、24個月及36個月分別歸屬購股權的40%、30%及30%。購股權自歸屬日期至2024年10月19日有效。

根據2019年購股權計劃授出的購股權於授出日期2019年9月2日的公允價值為42.15百萬港元（相等於人民幣37.76百萬元），並透過採納二項式定價模式（「二項式模式」）釐定。

### 21 SHARE-BASED PAYMENT

#### (a) Share Option Schemes

##### (i) 2019 Share Option Scheme

Pursuant to a resolution dated 2 September 2019, the Company adopted a share option scheme (the "2019 Share Option Scheme"). Under the Share Option Scheme, a total number of 16,000,000 shares options were granted to selected current employees (including directors) to subscribe for 16,000,000 shares of USD0.001 each in the share capital of the Company with exercise price of HKD6.18 per share. The shares options granted are for recognition of the contribution of employees and to provide incentives for the employees to continuously make greater contributions for the Group's long-term growth in the future.

For shares options granted to employees (including directors), subject to the meeting of the criteria of annual individual performance reaching at least the grade of "Pass" for the year before the relevant vesting date, can be vested 12 months, 24 months and 36 months after the grant day dated 2 September 2019 with 40%, 30% and 30% of the share options, separately. The share options are valid from the vesting date to 19 October 2024.

The fair value of the shares options granted under the 2019 Share Option Scheme as at 2 September 2019, the grant date, was HKD42.15 million (equivalent to RMB37.76 million), and was determined by adopting the Binomial Pricing Model (the "Binomial Model").

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 21 以股份為基礎的付款 (續)

#### (a) 購股權計劃 (續)

##### (i) 2019年購股權計劃 (續)

於截至2019年12月31日止年度授出的購股權的模型輸入數據包括：

- a) 按零代價授出，並於2019年9月2日至2024年10月19日可行使歸屬購股權
- b) 行使價：6.18港元
- c) 授出日期：2019年9月2日
- d) 到期日：2024年10月19日
- e) 於授出日期的股價：5.86港元
- f) 本公司股份的預期價格波幅：60.3%
- g) 預期股息收益率：1.95%
- h) 零風險利率：1.15%

##### (ii) 2020年第一項購股權計劃

根據日期為2020年6月30日的決議案，本公司採納一項購股權計劃（「2020年第一項購股權計劃」）。根據2020年第一項購股權計劃，向經篩選當前僱員（包括董事）授出合共2,960,000份購股權，以認購本公司股本中2,960,000股每股面值0.001美元的股份，行使價為每股股份19.90港元。授出購股權旨在表彰僱員作出的貢獻及激勵僱員為本集團未來長期發展繼續作出更大貢獻。

### 21 SHARE-BASED PAYMENT (Cont'd)

#### (a) Share Option Schemes (Cont'd)

##### (i) 2019 Share Option Scheme (Cont'd)

The model inputs for options granted during the year ended 31 December 2019 included:

- a) options are granted for no consideration and vest options are exercisable from 2 September 2019 to 19 October 2024.
- b) exercise price: HKD6.18
- c) grant date: 2 September 2019
- d) expiry date: 19 October 2024
- e) share price at grant date: HKD5.86
- f) expected price volatility of the Company's shares: 60.3%
- g) expected dividend yield: 1.95%
- h) risk-free interest rate: 1.15%

##### (ii) 2020 First Share Option Scheme

Pursuant to a resolution dated 30 June 2020, the Company adopted a share option scheme (the "2020 First Share Option Scheme"). Under the 2020 First Share Option Scheme, a total number of 2,960,000 shares options were granted to selected current employees (including directors) to subscribe for 2,960,000 shares of USD0.001 each in the share capital of the Company with exercise price of HKD19.90 per share. The shares options granted are for recognition of the contribution of employees and to provide incentives for the employees to continuously make greater contributions for the Group's long-term growth in the future.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 21 以股份為基礎的付款 (續)

#### (a) 購股權計劃 (續)

##### (ii) 2020年第一項購股權計劃 (續)

就向僱員(包括董事)授出的購股權而言,須符合年度個人業績標準,於相關歸屬日期前之年度達到年度「合格」等級,可於授出日期2020年6月30日後12個月、24個月及36個月分別歸屬購股權的30%、30%及40%。購股權自歸屬日期至2024年10月19日有效。

根據2020年第一項購股權計劃授出的購股權於授出日期2020年6月30日的公允價值為25.35百萬港元(相等於人民幣23.16百萬元),並透過採納二項式定價模式(「二項式模式」)釐定。

於截至2020年6月30日止六個月授出的購股權的模型輸入數據包括:

- a) 按零代價授出,並於2020年6月30日至2024年10月19日可行使歸屬購股權
- b) 行使價: 19.90港元
- c) 授出日期: 2020年6月30日
- d) 到期日: 2024年10月19日
- e) 於授出日期的股價: 19.90港元
- f) 本公司股份的預期價格波幅: 58.1%
- g) 預期股息收益率: 0.99%
- h) 零風險利率: 0.34%

### 21 SHARE-BASED PAYMENT (Cont'd)

#### (a) Share Option Schemes (Cont'd)

##### (ii) 2020 First Share Option Scheme (Cont'd)

For shares options granted to employees (including directors), subject to the meeting of the criteria of annual individual performance reaching at least the grade of "Pass" for the year before the relevant vesting date, can be vested 12 months, 24 months and 36 months after the grant day dated 30 June 2020 with 30%, 30% and 40% of the share options, separately. The share options are valid from the vesting date to 19 October 2024.

The fair value of the share options granted under the 2020 First Share Option Scheme as at 30 June 2020, the grant date, was HKD25.35 million (equivalent to RMB23.16 million) and was determined by adopting the Binomial Pricing Model (the "Binomial Model").

The model inputs for options granted during the six months ended 30 June 2020 included:

- a) options are granted for no consideration and vest options are exercisable from 30 June 2020 to 19 October 2024.
- b) exercise price: HKD19.90
- c) grant date: 30 June 2020
- d) expiry date: 19 October 2024
- e) share price at grant date: HKD19.90
- f) expected price volatility of the Company's shares: 58.1%
- g) expected dividend yield: 0.99%
- h) risk-free interest rate: 0.34%



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 21 以股份為基礎的付款 (續)

#### (a) 購股權計劃 (續)

##### (iii) 2020年第二項購股權計劃

根據日期為2020年11月10日的決議案，本公司採納一項購股權計劃（「2020年第二項購股權計劃」）。根據2020年第二項購股權計劃，向經篩選當前僱員授出合共1,350,000份購股權，以認購本公司股本中1,350,000股每股面值0.001美元的股份，行使價為每股股份20.85港元。授出購股權旨在表彰僱員作出的貢獻及激勵僱員為本集團未來長期發展繼續作出更大貢獻。

就向僱員（包括董事）授出的購股權而言，須符合年度個人業績標準，於相關歸屬日期前之年度達到年度「合格」等級，可於2020年6月30日後12個月、24個月及36個月分別歸屬購股權的30%、30%及40%。購股權自授出日期至2024年10月19日有效。

根據2020年第二項購股權計劃授出的購股權於授出日期2020年11月10日的公允價值為11.66百萬港元（相等於人民幣9.91百萬元），並透過採納二項式定價模式（「二項式模式」）釐定。

### 21 SHARE-BASED PAYMENT (Cont'd)

#### (a) Share Option Schemes (Cont'd)

##### (iii) 2020 Second Share Option Scheme

Pursuant to a resolution dated 10 November 2020, the Company adopted a share option scheme (the "2020 Second Share Option Scheme"). Under the 2020 Second Share Option Scheme, a total number of 1,350,000 shares options were granted to one selected current employee to subscribe for 1,350,000 shares of USD0.001 each in the share capital of the Company with exercise price of HK\$20.85 per share. The shares options granted are for recognition of the contribution of employees and to provide incentives for the employees to continuously make greater contributions for the Group's long-term growth in the future.

For shares options granted to employees (including directors), subject to the meeting of the criteria of annual individual performance reaching at least the grade of "Pass" for the year before the relevant vesting date, can be vested 12 months, 24 months and 36 months after 30 June 2020 with 30%, 30% and 40% of the share options, separately. The share options are valid from the grant date to 19 October 2024.

The fair value of the share options granted under the 2020 Second Share Option Scheme as at 10 November 2020, the grant date, was HKD11.66 million (equivalent to RMB9.91 million) and was determined by adopting the Binomial Pricing Model (the "Binomial Model").

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 21 以股份為基礎的付款 (續)

#### (a) 購股權計劃 (續)

#### (iii) 2020年第二項購股權計劃 (續)

於截至2020年12月31日止十二個月授出的購股權的模型輸入數據包括：

- a) 按零代價授出，並於2020年11月10日至2024年10月19日可行使歸屬購股權
- b) 行使價：20.85港元
- c) 授出日期：2020年11月10日
- d) 到期日：2024年10月19日
- e) 於授出日期的股價：20.85港元
- f) 本公司股份的預期價格波幅：57.48%
- g) 預期股息收益率：0.99%
- h) 零風險利率：0.35%

預期價格波幅乃根據歷史波幅（根據購股權的剩餘年期計算）為基準估計，並已按可取得的公開資料調整任何對未來波幅的預期變動。

### 21 SHARE-BASED PAYMENT (Cont'd)

#### (a) Share Option Schemes (Cont'd)

#### (iii) 2020 Second Share Option Scheme (Cont'd)

The model inputs for options granted during the twelve months ended 31 December 2020 included:

- a) options are granted for no consideration and vest options are exercisable from 10 November 2020 to 19 October 2024.
- b) exercise price: HKD20.85
- c) grant date: 10 November 2020
- d) expiry date: 19 October 2024
- e) share price at grant date: HKD20.85
- f) expected price volatility of the Company's shares: 57.48%
- g) expected dividend yield: 0.99%
- h) risk-free interest rate: 0.35%

The expected price volatility is based on the historic volatility (based on the remaining life of the options), adjusted for any expected changes to future volatility due to publicly available information.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 21 以股份為基礎的付款 (續)

#### (b) 股份獎勵計劃

2019年11月15日，為激勵經選定參與者為本集團未來長期發展繼續作出更大貢獻，董事會決議為其僱員採納一份股份獎勵計劃。根據股份獎勵計劃作出的所有相關授出涉及的最高股份數目（不包括已根據股份獎勵計劃沒收的獎勵股份）累計不得超過於採納日期本公司已發行股本總數的1.25%，且除非董事會提前終止，否則股份獎勵計劃將自採納日期起10年內有效。

根據決議案，本公司根據整體薪酬激勵規劃委託受託人從公開市場購入現有股份，並以信託形式代相關經選定參與者持有，直至該等股份按計劃規則歸屬予相關經選定參與者為止。於2020年12月31日，本公司已就股份獎勵計劃委託受託人從公開市場購入合共1,000萬股股份，總代價約為人民幣102,754,000元。

#### (i) 2020年第一項股份獎勵計劃

於2020年6月30日，本公司根據股份獎勵計劃向經選定現任僱員（包括董事）授出5,000,000股股份，授出價為每股股份9.95港元。授出之股份數目乃根據股份獎勵承授人的職位、經驗、服務年期、表現及對本集團之貢獻而釐定。

就向僱員（包括董事）授出的股份而言，須符合年度個人業績標準，於相關歸屬日期前之年度達到年度「合格」等級，可於授出日期2020年6月30日後12個月、24個月及36個月分別歸屬股份獎勵計劃的30%、30%及40%。

### 21 SHARE-BASED PAYMENT (Cont'd)

#### (b) Share Award Scheme

On 15 November 2019, the Board resolved to adopt a Share Award Scheme for its employees in order to provide incentive for the Selected Participants to continuously make greater contributions for the Group's long-term growth in the future. The aggregated maximum number of Shares underlying all grants made pursuant to the Share Award Scheme (excluding Award Shares that have been forfeited in accordance with the Share Award Scheme) must not exceed 1.25% of the total issued share capital of the Company as at the Adoption Date and the Share Award Scheme is effective for 10 years from the Adoption Date unless early terminated by the Board.

Based on the resolution, the Company entrusted the Trustee to purchase existing Shares in the open market based on the overall remuneration incentive plan. The Trustee holds such Shares on behalf of the relevant Selected Participants on trust, until such Shares are vested with the relevant Selected Participants in accordance with the Scheme Rules. As at 31 December 2020, the Company had entrusted the trustee to purchase an aggregate of 10 million shares from the open market for the Share Award Scheme at a total consideration of approximately RMB102,754,000.

#### (i) 2020 First Share Award Scheme

On 30 June 2020, 5,000,000 shares were granted to selected current employees (including directors) under the Share Award Scheme with the payment of the grant price of HKD9.95 per share. The number of shares granted is determined based on the Share Award Grantee's position, experience, years of service, performance and contribution to the Group.

For shares granted to employees (including directors), subject to the meeting of the criteria of annual individual performance reaching at least the grade of "Pass" for the year before the relevant vesting date, can be vested 12 months, 24 months and 36 months after the grant day dated 30 June 2020 with 30%, 30% and 40% of the share award scheme, separately.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 21 以股份為基礎的付款 (續)

#### (b) 股份獎勵計劃 (續)

##### (i) 2020年第一項股份獎勵計劃 (續)

授出日期的股價為19.9港元，而於2020年6月30日授出股份的公允價值為49.75百萬港元（相等於人民幣45.44百萬元）。

##### (ii) 2020年第二項股份獎勵計劃

於2020年11月10日，本公司根據股份獎勵計劃向一名經選定現任僱員授出750,000股股份，授出價為每股股份10.43港元。授出之股份數目乃根據股份獎勵承授人的職位、經驗、服務年期、表現及對本集團之貢獻而釐定。

就向僱員（包括董事）授出的股份而言，須符合年度個人業績標準，於相關歸屬日期前之年度達到年度「合格」等級，可於授出日期2020年11月11日後12個月、24個月及36個月分別歸屬股份獎勵計劃的30%、30%及40%。

授出日期的股價為20.85港元，而於2020年11月11日授出股份的公允價值為7.82百萬港元（相等於人民幣6.64百萬元）。

截至2021年6月30日止六個月，本集團就上述授予現任僱員（包括董事）的購股權計劃及股份獎勵計劃確認人民幣23,417,278元開支。

### 21 SHARE-BASED PAYMENT (Cont'd)

#### (b) Share Award Scheme (Cont'd)

##### (i) 2020 First Share Award Scheme (Cont'd)

Share price at grant date is HKD19.9 and the fair value of the shares granted on 30 June 2020 was HKD49.75 million (equivalent to RMB45.44 million).

##### (ii) 2020 Second Share Award Scheme

On 10 November 2020, 750,000 shares were granted to one selected current employee under the Share Award Scheme with the payment of the grant price of HKD10.43 per share. The number of shares granted is determined based on the Share Award Grantee's position, experience, years of service, performance and contribution to the Group.

For shares granted to employees (including directors), subject to the meeting of the criteria of annual individual performance reaching at least the grade of "Pass" for the year before the relevant vesting date, can be vested 12 months, 24 months and 36 months after the grant day dated 11 November 2020 with 30%, 30% and 40% of the share award scheme, separately.

Share price at grant date is HKD20.85 and the fair value of the shares granted on 11 November 2020 was HKD7.82 million (equivalent to RMB6.64 million).

For the six months ended 30 June 2021, the Group recognised RMB23,417,278 expenses in relation to the above Share Option Schemes and Share Award Schemes to the current employees (including directors).

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 22 貿易及其他應付款項

### 22 TRADE AND OTHER PAYABLES

		2021年 6月30日 30 June 2021 未經審核 Unaudited 人民幣千元 RMB'000	2020年 12月31日 31 December 2020 經審核 Audited 人民幣千元 RMB'000
貿易應付款項(附註(a))	Trade payables (note (a))		
– 第三方	– Third parties	<b>392,821</b>	296,887
其他應付款項	Other payables		
– 應計費用	– Accrued expenses	<b>70,877</b>	113,572
– 代業主收取的款項	– Amounts collected on behalf of property owners	<b>538,455</b>	448,694
– 收購附屬公司應付代價	– Consideration payables for acquisition of subsidiaries	<b>39,458</b>	28,853
– 其他	– Others	<b>5,772</b>	14,096
		<b>654,562</b>	605,215
應計薪金	Accrued payroll	<b>196,104</b>	178,204
其他應付稅項	Other tax payables	<b>108,623</b>	54,349
		<b>1,352,110</b>	1,134,655

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 22 貿易及其他應付款項 (續)

- (a) 於2021年6月30日及2020年12月31日，基於發票日期的貿易應付款項的賬齡分析如下：

		<b>2021年</b>	2020年
		<b>6月30日</b>	12月31日
		<b>30 June</b>	31 December
		<b>2021</b>	2020
		未經審核	經審核
		<b>Unaudited</b>	Audited
		人民幣千元	人民幣千元
		<b>RMB'000</b>	RMB'000
1年以內	Within 1 year	<b>364,849</b>	294,386
1至2年	1 to 2 years	<b>26,945</b>	1,400
2至3年	2 to 3 years	<b>648</b>	523
3年以上	Over 3 years	<b>379</b>	578
		<b>392,821</b>	296,887

- (b) 於2021年6月30日及2020年12月31日，貿易及其他應付款項均以人民幣計值。

### 22 TRADE AND OTHER PAYABLES (Cont'd)

- (a) As at 30 June 2021 and 31 December 2020, the ageing analysis of the trade payables based on invoice date were as follows:

- (b) At 30 June 2021 and 31 December 2020, trade and other payables were denominated in RMB.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 23 遞延所得稅

綜合財務狀況表內的遞延稅項資產分析如下：

### 23 DEFERRED INCOME TAX

The analysis of deferred tax assets in the consolidated statements of financial position was as follows:

		2021年 6月30日 30 June 2021 未經審核 Unaudited 人民幣千元 RMB'000	2020年 12月31日 31 December 2020 經審核 Audited 人民幣千元 RMB'000
遞延稅項資產：	Deferred tax assets:		
– 超過12個月後收回的遞延稅項資產	– Deferred tax asset to be recovered after more than 12 months	–	–
– 12個月內收回的遞延稅項資產	– Deferred tax asset to be recovered within 12 months	<b>68,591</b>	57,967
		<b>68,591</b>	57,967
遞延稅項負債：	Deferred tax liabilities:		
– 超過12個月後收回的遞延稅項負債	– Deferred tax liabilities to be recovered after more than 12 months	–	–
– 12個月內收回的遞延稅項負債	– Deferred tax liabilities to be recovered within 12 months	<b>45,648</b>	42,751
		<b>45,648</b>	42,751
遞延稅項資產 – 淨值	Deferred tax assets – net	<b>22,943</b>	15,216



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 23 遞延所得稅 (續)

不考慮同一徵稅地區之結餘抵銷，截至2021年及2020年6月30日止六個月的遞延所得稅資產及負債之變動如下：

#### 遞延所得稅資產

		呆賬撥備 Allowance on doubtful debts	應計薪金 Accrued payroll	稅項虧損 Tax losses	公允價值虧損 Fair value losses	租賃影響 Leasing Impact	撥備 Provision	總計 Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
(未經審核)	(Unaudited)							
於2021年1月1日	As at 1 January 2021	24,492	28,536	-	4,520	58	361	57,967
計入/(扣除自)	Credited/(Charged) to							
綜合全面收入表	the consolidated statements of consolidated comprehensive income	9,153	3,026	-	(1,786)	208	(114)	10,487
收購附屬公司	Acquisition of subsidiaries	137	-	-	-	-	-	137
於2021年6月30日	At 30 June 2021	33,782	31,562	-	2,734	266	247	68,591
(未經審核)	(Unaudited)							
於2020年1月1日	As at 1 January 2020	12,239	28,010	-	-	44	79	40,372
計入/(扣除自)	Credited/(Charged) to							
綜合全面收入表	the consolidated statements of consolidated comprehensive income	5,714	(25,996)	-	-	8	64	(20,210)
於2020年6月30日	At 30 June 2020	17,953	2,014	-	-	52	143	20,162

### 23 DEFERRED INCOME TAX (Cont'd)

The movement in deferred income tax assets and liabilities for the six months ended 30 June 2021 and 2020, without taking into consideration the offsetting of balances within the same tax jurisdiction, is as follows:

#### Deferred income tax assets

		呆賬撥備 Allowance on doubtful debts	應計薪金 Accrued payroll	稅項虧損 Tax losses	公允價值虧損 Fair value losses	租賃影響 Leasing Impact	撥備 Provision	總計 Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
(未經審核)	(Unaudited)							
於2021年1月1日	As at 1 January 2021	24,492	28,536	-	4,520	58	361	57,967
計入/(扣除自)	Credited/(Charged) to							
綜合全面收入表	the consolidated statements of consolidated comprehensive income	9,153	3,026	-	(1,786)	208	(114)	10,487
收購附屬公司	Acquisition of subsidiaries	137	-	-	-	-	-	137
於2021年6月30日	At 30 June 2021	33,782	31,562	-	2,734	266	247	68,591
(未經審核)	(Unaudited)							
於2020年1月1日	As at 1 January 2020	12,239	28,010	-	-	44	79	40,372
計入/(扣除自)	Credited/(Charged) to							
綜合全面收入表	the consolidated statements of consolidated comprehensive income	5,714	(25,996)	-	-	8	64	(20,210)
於2020年6月30日	At 30 June 2020	17,953	2,014	-	-	52	143	20,162

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 23 遞延所得稅 (續)

#### 遞延所得稅負債

		股息預扣稅 Withholding tax for dividend 人民幣千元 RMB'000	收購附屬公司 Acquisition of a subsidiary 人民幣千元 RMB'000 (附註24) (Note 24)	總計 Total 人民幣千元 RMB'000
(未經審核)	(Unaudited)			
於2021年1月1日	As at 1 January 2021	25,889	16,862	42,751
扣除自綜合全面收入表	Charged to the condensed consolidated statements of comprehensive income	–	(1,018)	(1,018)
收購附屬公司(附註24)	Acquisition of subsidiaries (Note 24)	–	3,915	3,915
於2021年6月30日	At 30 June 2021	25,889	19,759	45,648
(未經審核)	(Unaudited)			
於2020年1月1日	As at 1 January 2020	13,428	–	13,428
計入/(扣除自) 綜合全面收入表	Credited/(Charged) to the condensed consolidated statements of comprehensive income	5,858	(126)	5,732
收購誠悅時代(附註24)	Acquisition of Chengyue Times (Note 24)	–	7,780	7,780
於2020年6月30日	At 30 June 2020	19,286	7,654	26,940

### 24 收購附屬公司(業務合併)

於2021年5月，本公司一間附屬公司以代價人民幣28,868,000元收購山東麗都物業管理有限公司(「麗都物業」)55%的股權。麗都物業自收購日期起作為本集團的附屬公司入賬。

於2021年6月，本公司一間附屬公司以代價人民幣40,000,000元收購祥城物業服務集團有限公司(「祥城物業」)80%的股權。祥城物業自收購日期起作為本集團的附屬公司入賬。

### 24 ACQUISITION OF SUBSIDIARIES (BUSINESS COMBINATION)

In May 2021, a subsidiary of the Company acquired 55% of the equity interest in Shandong Lead Property Management Co., Ltd. ("Lead Property") at the consideration of RMB28,868,000. Lead Property has been accounted for as a subsidiary of the Group since the acquisition date.

In June 2021, a subsidiary of the Company acquired 80% of the equity interest in Xiangcheng Property Service Group Co., Ltd. ("Xiangcheng Property") at the consideration of RMB40,000,000. Xiangcheng Property has been accounted for as a subsidiary of the Group since the acquisition date.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 24 收購附屬公司(業務合併)(續)

購買代價、所收購資產淨值及商譽的詳情如下：

### 24 ACQUISITION OF SUBSIDIARIES (BUSINESS COMBINATION) (Cont'd)

Details of the purchase consideration, the net assets acquired and goodwill are as follows:

		未經審核 Unaudited 人民幣千元 RMB'000 麗都物業 Lead Property	未經審核 Unaudited 人民幣千元 RMB'000 祥城物業 Xiangcheng Property	未經審核 Unaudited 人民幣千元 RMB'000 總計 Total
購買代價	Purchase consideration			
現金付款	Cash payment			
— 於2021年6月30日 結算	— Settled as at 30 June 2021	25,981	16,000	41,981
— 於2021年6月30日 尚未結算	— Outstanding as at 30 June 2021	2,887	24,000	26,887
總購買代價	Total purchase consideration	28,868	40,000	68,868
因收購而確認之資產及負債如下：		The assets and liabilities recognised as a result of the acquisition are as follows:		
現金及現金等價物	Cash and cash equivalents	5,188	12,646	17,834
貿易應收款項	Trade receivables	5,925	5,858	11,783
預付款項、按金及 其他應收款項	Prepayments, deposits and other receivables	24,127	1,652	25,779
存貨	Inventories	192	—	192
遞延稅項資產淨額 (附註23)	Net deferred tax asset (Note 23)	—	137	137
物業、廠房及設備 (附註14)	Property, plant and equipment (Note 14)	366	39	405
無形資產(附註15)	Intangible asset (Note 15)	15,600	—	15,600
遞延稅項負債淨額 (附註23)	Net deferred tax liability (Note 23)	(3,915)	—	(3,915)
應付款項及其他應付款項	Accruals and other payables	(8,737)	(10,280)	(19,017)
合約負債	Contract liabilities	(4,764)	(3,420)	(8,184)
即期所得稅負債	Current income tax liability	(357)	(1,543)	(1,900)
		33,625	5,089	38,714
減：非控股權益	Less: non-controlling interest	(8,404)	(1,018)	(9,422)
加：商譽(附註15)	Add: goodwill (Note 15)	3,647	35,929	39,576
		28,868	40,000	68,868

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 25 承諾事項

#### 經營租賃承諾 – 作為承租人

於2021年6月30日及2020年12月31日，不可撤銷經營租約應付的未來最低租賃付款總額如下：

		2021年 6月30日 30 June 2021 未經審核 Unaudited 人民幣千元 RMB'000	2020年 12月31日 31 December 2020 經審核 Audited 人民幣千元 RMB'000
1年內	No later than 1 year	317	96

### 26 關聯方交易

#### (a) 關聯方名稱及與關聯方的關係

本公司最終控股公司為Infinity Fortune Development Limited，而最終控股股東為王先生。

### 25 COMMITMENT

#### Operating lease commitments – as lessee

As at 30 June 2021 and 31 December 2020, the future aggregate minimum lease payments under non-cancellable operating leases are as follows:

### 26 RELATED PARTY TRANSACTIONS

#### (a) Names and relationship with related parties

The Ultimate Holding Company of the Company is Infinity Fortune Development Limited and the Ultimate Controlling Shareholder of the Company is Mr. Wang.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 26 關聯方交易 (續)

#### (b) 關聯方交易

### 26 RELATED PARTY TRANSACTIONS (Cont'd)

#### (b) Transactions with related parties

		截至6月30日止六個月	
		Six months ended 30 June	
		2021年	2020年
		2021	2020
		未經審核	未經審核
		Unaudited	Unaudited
		人民幣千元	人民幣千元
		RMB'000	RMB'000
提供服務	Provision of services		
– 王先生控制的實體	– Entities controlled by Mr. Wang	<b>614,763</b>	472,126
– 王先生的合營及聯營企業	– Joint ventures and associates of Mr. Wang	<b>100,236</b>	66,651
		<b>714,999</b>	538,777
銀行存款利息收入(附註)	Interest income from deposit with a bank (Note)		
– 受王先生重大影響的實體	– Entities significantly influenced by Mr. Wang	–	4
關聯方代本集團付款	Payment on behalf of the Group by		
– 王先生控制的實體	– Entities controlled by the Mr. Wang	<b>4,450</b>	8,039
與社區相關服務相關的按金付款	Payment of deposit related to community-related services		
– 王先生控制的實體	– A entity controlled by the Mr. Wang	–	2,573
與租賃負債相關的利息開支	Interest expenses related to lease liabilities		
– 王先生控制的實體	– Entities controlled by the Mr. Wang	<b>48</b>	122
收購使用權資產	Acquisition of right-of-use assets		
– 王先生控制的實體	– Entities controlled by the Mr. Wang	–	2,217

上述服務費及其他交易的價格根據合約方相互議定的條款釐定。

The prices for the above service fees and other transactions were determined in accordance with the terms mutually agreed by the contract parties.

附註： 於截至2021年6月30日止六個月，王先生不再擔任任何銀行的董事。

Note: Mr. Wang no longer acted as one of the directors of any bank for the six months ended 30 June 2021.

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 26 關聯方交易 (續)

#### (c) 與關聯方的結餘

### 26 RELATED PARTY TRANSACTIONS (Cont'd)

#### (c) Balances with related parties

		2021年 6月30日 30 June 2021 未經審核 Unaudited 人民幣千元 RMB'000	2020年 12月31日 31 December 2020 經審核 Audited 人民幣千元 RMB'000
應收關聯方款項	Receivables from related parties		
貿易應收款項	Trade receivables		
– 王先生控制的實體	– Entities controlled by the Mr. Wang	292,350	88,644
– 王先生的合營及聯營企業	– Joint ventures and associates of Mr. Wang	70,868	48,885
		<b>363,218</b>	137,529
其他應收款項	Other receivables		
– 王先生控制的實體	– Entities controlled by the Mr. Wang	90,586	12,762
– 王先生的合營及聯營企業	– Joint ventures and associates of Mr. Wang	42,643	16,224
		<b>133,229</b>	28,986
合約資產	Contract assets		
– 王先生控制的實體	– Entities controlled by Mr. Wang	264,398	194,378
– 王先生的合營及聯營企業	– Joint ventures and associates of Mr. Wang	41,459	52,951
		<b>305,857</b>	247,329
應收關聯方款項及 合約資產總額	Total receivables and contract assets from related parties	<b>802,304</b>	413,844
應付關聯方款項	Payables to related parties		
合約負債	Contract liabilities		
– 王先生控制的實體	– Entities controlled by Mr. Wang	17,701	17,069
– 最終控股公司的合營 及聯營企業	– Joint ventures and associates of the Ultimate Holding Company	5,457	5,143
		<b>23,158</b>	22,212
租賃負債	Lease liabilities		
– 王先生控制的實體	– Entities controlled by Mr. Wang	798	2,365
應付關聯方款項總額	Total payables to related parties	<b>23,956</b>	24,577

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

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

### 27 或然負債

於2021年6月30日及2020年12月31日，本集團就第三方的付款義務並無任何重大或然負債或未履行擔保。

### 28 期後事項

於2021年8月9日，新城悅(成都)物業服務有限公司(本集團的附屬公司)、吾盛(上海)能源設備科技有限公司(「吾盛能源」)(為王先生的聯繫人且為本公司的關連人士)及共青城春樹投資合夥企業(有限合夥)訂立合作投資協議，以開發基於城市空間的汽車及自行車充電場景的應用。

吾盛能源是由新城控股、國開新能源及鋰越科技各自持有45%、40%及15%股權，聯合參與投資的能源投資與管理平台。

### 27 CONTINGENCIES

As at 30 June 2021 and 31 December 2020, the Group did not have any significant contingent liabilities or outstanding guarantees in respect of payment obligations to third parties.

### 28 SUBSEQUENT EVENT

On 9 August 2021, Xinchengyue (Chengdu) Property Service Co., Ltd, (a subsidiary of the Group), Wusheng (Shanghai) Energy Equipment Technology Co., Ltd, (“Wusheng Energy”, an associate of Mr. Wang and a connected person of the Company), and GCIP Chunshu Investment Partnership (Limited Partnership) entered into a Cooperation Investment Agreement for the purpose of developing applications in automobile and bicycle charging scenarios based on urban space.

Wusheng Energy is an energy investment and management platform jointly invested in and owned as to 45%, 40% and 15% respectively by Seazen Holdings, CDB New Energy, and LSES Tec.



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