



亞證地產有限公司

ASIASEC PROPERTIES LIMITED

(Stock Code 股份代號：271)



Interim Report 2022  
中期業績報告

亞證地產有限公司

ASIASEC PROPERTIES LIMITED

中期業績報告

*Interim Report*

截至二零二二年六月三十日止六個月

*For the six months ended 30th June, 2022*

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## 公司資料

### 董事會

#### 執行董事

李成偉，主席  
李樹賢，行政總裁  
勞景祐  
杜燦生

#### 獨立非執行董事

李澤雄  
蔡健民  
楊麗琛

### 執行委員會

李成偉，主席  
李樹賢  
勞景祐  
杜燦生

### 審核委員會

李澤雄，主席  
蔡健民  
楊麗琛

### 薪酬委員會

蔡健民，主席  
李澤雄  
楊麗琛

### 提名委員會

李澤雄，主席  
蔡健民  
楊麗琛

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

#### Executive Directors

Patrick Lee Seng Wei, *Chairman*  
Lee Shu Yin, *Chief Executive*  
Edwin Lo King Yau  
Tao Tsan Sang

#### Independent Non-Executive Directors

Li Chak Hung  
Choi Kin Man  
Lisa Yang Lai Sum

### EXECUTIVE COMMITTEE

Patrick Lee Seng Wei, *Chairman*  
Lee Shu Yin  
Edwin Lo King Yau  
Tao Tsan Sang

### AUDIT COMMITTEE

Li Chak Hung, *Chairman*  
Choi Kin Man  
Lisa Yang Lai Sum

### REMUNERATION COMMITTEE

Choi Kin Man, *Chairman*  
Li Chak Hung  
Lisa Yang Lai Sum

### NOMINATION COMMITTEE

Li Chak Hung, *Chairman*  
Choi Kin Man  
Lisa Yang Lai Sum

**公司資料(續)****主要往來銀行**

中國銀行(香港)有限公司  
恒生銀行有限公司  
中國工商銀行(亞洲)有限公司

**註冊辦事處**

香港灣仔告士打道138號  
聯合鹿島大廈9樓  
電話：2828 0288  
傳真：2801 4975  
電郵：info@asiasec.com.hk

**股份過戶登記處**

卓佳登捷時有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

**公司秘書**

陳僊熒

**核數師**

德勤·關黃陳方會計師行  
註冊公眾利益實體核數師

**律師**

胡百全律師事務所  
咸頓金仕騰律師行

**股份代號**

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**網站**

<http://www.asiasec.com.hk>  
[http://www.irasia.com/listco/hk/asiasecproperties/  
index.htm](http://www.irasia.com/listco/hk/asiasecproperties/index.htm)

**CORPORATE INFORMATION (continued)****PRINCIPAL BANKERS**

Bank of China (Hong Kong) Limited  
Hang Seng Bank, Limited  
Industrial and Commercial Bank of China (Asia) Limited

**REGISTERED OFFICE**

9th Floor, Allied Kajima Building  
138 Gloucester Road, Wanchai, Hong Kong  
Tel. : 2828 0288  
Fax : 2801 4975  
E-mail : info@asiasec.com.hk

**SHARE REGISTRAR**

Tricor Tengis Limited  
17th Floor, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

**COMPANY SECRETARY**

Cynthia Chen Si Ying

**AUDITOR**

Deloitte Touche Tohmatsu  
Registered Public Interest Entity Auditors

**SOLICITORS**

P. C. Woo & Co.  
Hampton, Winter and Glynn

**STOCK CODE**

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**WEBSITES**

<http://www.asiasec.com.hk>  
[http://www.irasia.com/listco/hk/asiasecproperties/  
index.htm](http://www.irasia.com/listco/hk/asiasecproperties/index.htm)

## 簡明綜合損益表

截至二零二二年六月三十日止六個月

亞證地產有限公司(「本公司」)董事會(「董事會」)宣佈本公司及其附屬公司(統稱為「本集團」)截至二零二二年六月三十日止六個月之未經審核綜合業績連同二零二一年同期之比較數字如下：

## CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

for the six months ended 30th June, 2022

The board of directors ("Board") of Asiasec Properties Limited ("Company") announces that the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the "Group") for the six months ended 30th June, 2022 with the comparative figures for the corresponding period in 2021 are as follows:

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零二二年 2022	二零二一年 2021
		千港元 HK\$'000	千港元 HK\$'000
	附註 NOTES		
收入	Revenue	4	16,790
其他收入	Other income	5	6,096
其他收益	Other gains	6	508
租金及差餉	Rent and rates		(647)
樓宇管理費	Building management fees		(3,422)
僱員成本(包括董事酬金)	Staff costs (including directors' emoluments)		(5,306)
折舊及攤銷	Depreciation and amortisation		(101)
維修及保養	Repairs and maintenance		(2,872)
其他開支	Other expenses		(4,756)
未計入預期信貸虧損模型之減值， 沖銷淨額和 投資物業及金融工具之 公允價值變動的 經營溢利	Operating profit before impairment losses under expected credit loss model, net of reversal and change in fair value of investment properties and financial instruments		6,290
來自投資物業之公允價值變動之虧損	Loss from change in fair value of investment properties	12	(2,850)
預期信貸虧損模型之減值， 沖銷淨額	Impairment losses under expected credit loss model, net of reversal		(635)
透過損益按公允價值處理之 金融資產之 公允價值淨減少	Net decrease in fair value of financial assets at fair value through profit or loss		(6,160)
經營虧損	Operating loss		(3,355)
應佔聯營公司之虧損	Share of loss of associates		-
除稅前虧損	Loss before taxation		(3,355)
所得稅支出	Income tax expense	7	(1,000)
本期間虧損	Loss for the period	8	(4,355)
每股虧損 基本	Loss per share Basic	10	(0.35)
		港仙 HK cents	港仙 HK cents
		(3.93)	(3.93)

## 簡明綜合損益及其他全面收益表

CONDENSED CONSOLIDATED STATEMENT OF  
PROFIT OR LOSS AND OTHER COMPREHENSIVE  
INCOME

截至二零二二年六月三十日止六個月

for the six months ended 30th June, 2022

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零二二年 2022	二零二一年 2021
		千港元 HK\$'000	千港元 HK\$'000
本期間虧損	Loss for the period	(4,355)	(48,795)
其他全面費用：	Other comprehensive expense:		
隨後不會重新分類至損益之 項目：	Item that will not be reclassified subsequently to profit or loss:		
透過其他全面收益按公允價值 處理之股本工具之公允價值 變動	Change in fair value of equity instrument at fair value through other comprehensive income	(440)	(3,444)
隨後可能重新分類至 損益之項目：	Item that may be reclassified subsequently to profit or loss:		
幣值換算調整	Currency translation differences	(2,077)	1,293
本期間其他全面費用	Other comprehensive expense for the period	(2,517)	(2,151)
本期間全面費用總額	Total comprehensive expense for the period	(6,872)	(50,946)

## 簡明綜合財務狀況表

於二零二二年六月三十日

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

at 30 June, 2022

			(未經審核) (Unaudited) 二零二二年 六月三十日 30th June, 2022 千港元 HK\$'000	(經審核) (Audited) 二零二一年 十二月三十一日 31st December, 2021 千港元 HK\$'000
	附註 NOTES			
<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	11	Property, plant and equipment	1,168	1,269
投資物業	12	Investment properties	1,324,336	1,329,370
應收貸款	14	Loan receivables	77,932	111,592
透過損益按公允價值處理之 金融資產	15	Financial assets at fair value through profit or loss	43,767	43,116
透過其他全面收益按公允價值 處理之股本工具	16	Equity instrument at fair value through other comprehensive income	32,220	32,660
俱樂部會籍		Club memberships	4,261	4,261
			<b>1,483,684</b>	<b>1,522,268</b>
<b>流動資產</b>		<b>Current assets</b>		
交易及其他應收款項、 預付賬款及按金	13	Trade and other receivables, prepayments and deposits	32,983	37,693
應收貸款	14	Loan receivables	99,550	64,737
透過損益按公允價值處理之 金融資產	15	Financial assets at fair value through profit or loss	36,532	42,814
可取回所得稅		Income tax recoverable	3,812	3,961
現金及現金等值	17	Cash and cash equivalents	129,113	119,853
			<b>301,990</b>	<b>269,058</b>
<b>總資產</b>		<b>Total assets</b>	<b>1,785,674</b>	<b>1,791,326</b>



## 簡明綜合財務狀況表(續)

於二零二二年六月三十日

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

at 30 June, 2022

			(未經審核) (Unaudited) 二零二二年 六月三十日 30th June, 2022 千港元 HK\$'000	(經審核) (Audited) 二零二一年 十二月三十一日 31st December, 2021 千港元 HK\$'000
	附註 NOTES			
<b>權益</b>		<b>EQUITY</b>		
股本	18	Share capital	681,899	681,899
儲備		Reserves	916,650	923,522
<b>總權益</b>		<b>Total equity</b>	<b>1,598,549</b>	<b>1,605,421</b>
<b>負債</b>		<b>LIABILITIES</b>		
<b>非流動負債</b>		<b>Non-current liability</b>		
遞延稅項負債		Deferred tax liabilities	163,940	163,708
<b>流動負債</b>		<b>Current liabilities</b>		
應付款項及應計費用	19	Creditors and accruals	23,079	22,155
應付所得稅		Income tax payable	106	42
			23,185	22,197
<b>總負債</b>		<b>Total liabilities</b>	<b>187,125</b>	<b>185,905</b>
<b>總權益及負債</b>		<b>Total equity and liabilities</b>	<b>1,785,674</b>	<b>1,791,326</b>

## 簡明綜合權益變動表

截至二零二二年六月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the six months ended 30th June, 2022

		股本 Share capital 千港元 HK\$'000	其他儲備 Other reserves 千港元 HK\$'000 (附註) (Note)	保留溢利 Retained profits 千港元 HK\$'000	總權益 Total equity 千港元 HK\$'000
於二零二零年十二月三十一日 (經審核)	At 31st December, 2020 (Audited)	681,899	96,221	3,567,799	4,345,919
本期間虧損	Loss for the period	-	-	(48,795)	(48,795)
透過其他全面收益 按公允價值處理之 股本工具之 公允價值變動 幣值換算調整	Change in fair value of equity instrument at fair value through other comprehensive income Currency translation differences	-	(3,444)	-	(3,444)
		-	1,293	-	1,293
本期間其他全面 費用	Other comprehensive expense for the period	-	(2,151)	-	(2,151)
本期間全面費用 總額	Total comprehensive expense for the period	-	(2,151)	(48,795)	(50,946)
於二零二一年六月三十日 (未經審核)	At 30th June, 2021 (Unaudited)	681,899	94,070	3,519,004	4,294,973
於二零二一年十二月三十一日 (經審核)	At 31st December, 2021 (Audited)	681,899	97,410	826,112	1,605,421
本期間虧損	Loss for the period	-	-	(4,355)	(4,355)
透過其他全面收益 按公允價值處理之 股本工具之 公允價值變動 幣值換算調整	Change in fair value of equity instrument at fair value through other comprehensive income Currency translation differences	-	(440)	-	(440)
		-	(2,077)	-	(2,077)
本期間其他全面 費用	Other comprehensive expense for the period	-	(2,517)	-	(2,517)
本期間全面費用 總額	Total comprehensive expense for the period	-	(2,517)	(4,355)	(6,872)
於二零二二年六月三十日 (未經審核)	At 30th June, 2022 (Unaudited)	681,899	94,893	821,757	1,598,549

附註：其他儲備包括投資重估儲備(貸方餘額)22,166,000港元(二零二一年六月三十日：19,959,000港元)、物業重估儲備(貸方餘額)78,922,000港元(二零二一年六月三十日：78,922,000港元)及滙兌浮動儲備(借方餘額)6,195,000港元(二零二一年六月三十日：4,811,000港元)。

Note: Other reserves include investment revaluation reserve (credit balance) of HK\$22,166,000 (30th June, 2021: HK\$19,959,000), property revaluation reserve (credit balance) of HK\$78,922,000 (30th June, 2021: HK\$78,922,000) and exchange translation reserve (debit balance) of HK\$6,195,000 (30th June, 2021: HK\$4,811,000).

## 簡明綜合現金流動表

截至二零二二年六月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

for the six months ended 30th June, 2022

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零二二年 2022	二零二一年 2021
		千港元 HK\$'000	千港元 HK\$'000
	附註 NOTE		
來自營運業務之現金流量			
來自經營業務之現金淨值			
已付中國企業所得稅和 香港所得稅	20	5,676	8,214
		(5)	(3,477)
來自營運業務之現金淨值		<u>5,671</u>	<u>4,737</u>
投資業務			
購買物業、廠房及 設備		–	(515)
已收銀行利息		235	327
已收來自其他應收款項之 利息		126	124
已收貸款利息		4,417	10,751
已收來自透過 損益按公允價值處理之 金融資產之股息		1,068	1,422
來自聯營公司還款		–	23,209
給予貸款		(2,439)	–
貸款還款		–	2,000
來自投資業務之現金淨值		<u>3,407</u>	<u>37,318</u>

## 簡明綜合現金流動表(續)

截至二零二二年六月三十日止六個月

## CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

for the six months ended 30th June, 2022

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零二二年 2022	二零二一年 2021
		千港元 HK\$'000	千港元 HK\$'000
		附註 NOTE	
來自融資業務之現金淨值	Cash from financing activity		
來自聯營公司借款	Advance from associates	-	25,571
現金及現金等值增加淨值	Net increase in cash and cash equivalents	9,078	67,626
於期初之現金及現金等值	Cash and cash equivalents at the beginning of the period	119,853	186,175
外匯兌換率改變之影響	Effect of foreign exchange rate changes	182	61
於期末之現金及現金等值	Cash and cash equivalents at the end of the period	129,113	253,862

## 簡明綜合財務報表附註

截至二零二二年六月三十日止六個月

### 1. 概括

亞證地產有限公司(「本公司」)為一間在香港成立及註冊之有限公司，並在香港聯合交易所有限公司(「聯交所」)主板上市。本公司之註冊辦事處地址及主要營業地點為香港灣仔告士打道138號聯合鹿島大廈9樓。

本公司及其附屬公司(統稱為「本集團」)之主要業務為物業投資(包括詳列於附註16之股本投資)、物業租賃及物業管理。

簡明綜合財務報表已於二零二二年八月十八日獲董事會批准。

截至二零二一年十二月三十一日止之財務資料已包含在截至二零二二年六月三十日止六個月之簡明綜合財務報表內作為比較資料，該比較資料不會令本公司於該年度內產生法定年度綜合財務報表，惟其摘錄來自該等財務報表。根據香港公司條例(「公司條例」)第436條，有關該等法定財務報表之進一步資料披露如下：

本公司已根據公司條例第662(3)條及附表6第3部向公司註冊處處長遞交截至二零二一年十二月三十一日止年度之財務報表。

本公司核數師已就該等財務報表發表報告。核數師報告並無保留意見；並無載有核數師於出具無保留意見情況下，提出注意任何引述之強調事項；及並無載有根據公司條例第406(2)、407(2)或(3)條作出之聲明。

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

for the six months ended 30th June, 2022

### 1. GENERAL

Asiasec Properties Limited ("Company") is a limited liability company incorporated in Hong Kong and is listed on the Main Board of The Stock Exchange of Hong Kong Limited ("Stock Exchange"). The address of its registered office and principal place of business of the Company is 9th Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong.

The principal activities of the Company and its subsidiaries (collectively referred to as the "Group") are property investment (including by way of equity investment as details set out in note 16), property leasing and estate management.

The condensed consolidated financial statements has been approved by the Board on 18th August, 2022.

The financial information relating to the year ended 31st December, 2021 that is included in these condensed consolidated financial statements for the six months ended 30th June, 2022 as comparative information does not constitute the Company's statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance ("CO") is as follows:

The Company has delivered the financial statements for the year ended 31st December, 2021 to the Registrar of Companies in accordance with section 662(3) of, and Part 3 of Schedule 6 to, the CO.

The Company's auditor has reported on those financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the CO.

## 2. 編製基準

簡明綜合財務報表乃按香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」及聯交所證券上市規則(「上市規則」)附錄十六之適用披露規定而編製。

本公司之董事(「董事」)在批准本簡明綜合財務報表時，對本集團在可預見的將來擁有足夠資源來繼續經營有合理的期望。因此，他們在編製本簡明綜合財務報表時繼續採用持續經營會計基礎。

## 3. 主要會計政策

除若干物業及金融工具按公允價值計量外，本簡明綜合財務報表乃按歷史成本基準編製。

截至二零二二年六月三十日止六個月之簡明綜合財務報表所採用之會計政策及計算方法與本集團編製截至二零二一年十二月三十一日止年度之年度財務報表所採用的一致。

## 2. BASIS OF PREPARATION

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

The directors of the Company (“Directors”) have, at the time of approving the condensed consolidated financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the condensed consolidated financial statements.

## 3. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain properties and financial instruments, which are measured at fair values.

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30th June, 2022 are the same as those presented in the Group’s annual financial statements for the year ended 31st December, 2021.

### 3. 主要會計政策(續)

#### 經修訂香港財務報告準則(「香港財務報告準則」)之應用

於本中期期間，本集團已首次應用下列由香港會計師公會頒佈於二零二二年一月一日或之後開始的年度期間強制生效的香港財務報告準則之經修訂本，以編製本集團簡明綜合財務報表：

香港財務報告準則 第3號修訂本	概念框架的引用
香港財務報告準則 第16號修訂本	二零二一年六月三十日 後與新型冠狀病毒 相關的租金寬免
香港會計準則 第16號修訂本	物業、廠房及設備 — 擬定用途前之 所得款項
香港會計準則 第37號修訂本	虧損性合約 — 履行合約之成本
香港財務報告準則 修訂本	二零一八年至 二零二零年之 香港財務報告準則 的年度改進

於本期間採用香港財務報告準則之經修訂本對本集團於本期間及過往期間之財務狀況及表現及／或該等簡明綜合財務報表所載之披露並無重大影響。

### 3. PRINCIPAL ACCOUNTING POLICIES (continued)

#### Application of amendments to Hong Kong Financial Reporting Standards (“HKFRSs”)

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the annual period beginning on or after 1st January, 2022 for the preparation of the Group’s condensed consolidated financial statements:

Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKFRS 16	COVID-19-Related Rent Concessions beyond 30 June 2021
Amendments to HKAS 16	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018-2020

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

## 4. 收入及分部資料

## 4. REVENUE AND SEGMENT INFORMATION

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零二二年 2022	二零二一年 2021
		千港元 HK\$'000	千港元 HK\$'000
投資物業的固定租金收入	Rental income from investment properties that is fixed	12,805	14,048
物業管理費	Estate management fees	2,485	2,630
來自透過其他全面收益按公允價值處理(「透過其他全面收益按公允價值處理」)之股本工具的股息收入	Dividend income from equity instrument at fair value through other comprehensive income ("FVTOCI")	1,500	1,500
		<b>16,790</b>	<b>18,178</b>

物業管理費的收入於一段時間內確認。本集團已選擇以實際而又適當地應用香港財務報告準則第15號「來自客戶合約之收入」(「香港財務報告準則第15號」)確認物業管理費的收入，根據相關租賃合約的條款之權力，預先提交發票收取每月固定的物業管理費。按照香港財務報告準則第15號規定，截至二零二二年及二零二一年六月三十日止並不披露物業管理費之所需攤分至餘下之合約履約義務。

本公司的執行董事已確認為最高的營運決策者。執行董事認為本集團的物業租賃及物業管理為同一營運分部，並據此相應地審閱整體財務資料。因此，並無對本集團之收入、業績、資產及負債作分部分析。

Revenue from estate management fees is recognised over time. The Group applied the practical expedient in HKFRS 15 "Revenue from Contracts with Customers" ("HKFRS 15") to recognise revenue in the amount that the Group has the right to invoice based on the terms of the relevant lease agreements in which the Group bills a fixed monthly amount in advance. As permitted under HKFRS 15, the transaction price of estate management services allocated to the remaining performance obligations as at 30th June, 2022 and 2021 is not disclosed.

The executive directors of the Company have been identified as the chief operating decision maker. The executive directors regard the Group's business as a single operating segment, which is property leasing and estate management, and review financial information as a whole accordingly. Therefore, no segment analysis of the Group's revenue, results, assets and liabilities are presented.



## 4. 收入及分部資料(續)

於二零二二年六月三十日，除透過損益按公允價值處理(「透過損益按公允價值處理」)之金融資產、透過其他全面收益按公允價值處理之股本工具及應收貸款外，位於香港和中華人民共和國(「中國」)之非流動資產總值分別為1,268,914,000港元和60,851,000港元(二零二一年十二月三十一日：1,272,334,000港元和62,566,000港元)。於本中期期間，從香港及中國所得的總收入分別為16,146,000港元及644,000港元(截至二零二一年六月三十日止六個月：17,523,000港元及655,000港元)。

## 5. 其他收入

銀行利息收入  
 貸款利息收入  
 政府補助  
 來自其他應收款項之利息收入  
 來自透過損益按公允價值處理之金融資產之股息收入  
 來自中間控股公司之管理服務費收入  
 其他

於本中期期間，本集團確認與香港特別行政區提供的保就業計劃有關的新型冠狀病毒相關之政府補貼為392,000港元(截至二零二一年六月三十日止六個月：政府補貼之罰款為16,000港元)。

## 4. REVENUE AND SEGMENT INFORMATION (continued)

As at 30th June, 2022, other than financial assets at fair value through profit or loss ("FVTPL"), equity instrument at FVTOCI and loan receivables, the total of non-current assets located in Hong Kong and the People's Republic of China ("PRC") are HK\$1,268,914,000 and HK\$60,851,000 (31st December, 2021: HK\$1,272,334,000 and HK\$62,566,000) respectively. During the current interim period, the total revenue derived from Hong Kong and the PRC are HK\$16,146,000 and HK\$644,000 (six months ended 30th June, 2021: HK\$17,523,000 and HK\$655,000) respectively.

## 5. OTHER INCOME

	(未經審核) (Unaudited)	
	截至六月三十日止六個月 Six months ended 30th June,	
	二零二二年 2022 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000
銀行利息收入	235	327
貸款利息收入	4,413	8,712
政府補助	392	(16)
來自其他應收款項之利息收入	126	124
來自透過損益按公允價值處理之金融資產之股息收入	350	2,165
來自中間控股公司之管理服務費收入	432	-
其他	148	5
	6,096	11,317

During the current interim period, the Group recognised government grants of HK\$392,000, in respect of COVID-19 related subsidies, which related to the Employment Support Scheme provided by HKSAR (six months ended 30th June, 2021: a penalty of government grants of HK\$16,000).

## 6. 其他收益

## 6. OTHER GAINS

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零二二年 2022	二零二一年 2021
		千港元 HK\$'000	千港元 HK\$'000
淨匯兌收益	Net exchange gain	508	633

## 7. 所得稅支出

## 7. INCOME TAX EXPENSE

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零二二年 2022	二零二一年 2021
		千港元 HK\$'000	千港元 HK\$'000
支出包括：	The charge comprises:		
本期間	Current period		
– 香港所得稅	– Hong Kong Profits Tax	213	2,824
– 中國企業所得稅	– PRC Enterprise Income Tax	5	–
		218	2,824
過往年度超額撥備	Over provision in prior years		
– 香港所得稅	– Hong Kong Profits Tax	–	(40)
遞延稅項	Deferred taxation	218	2,784
		782	(1,578)
本期間所得稅支出	Income tax expense for the period	1,000	1,206

## 8. 本期虧損

## 8. LOSS FOR THE PERIOD

(未經審核)  
(Unaudited)  
截至六月三十日止六個月  
Six months ended 30th June,  
二零二二年 二零二一年  
2022 2021  
千港元 千港元  
HK\$'000 HK\$'000

本期間虧損已扣除：

物業、廠房及設備折舊  
產生租金收入之投資物業的  
直接營運費用  
並無產生租金收入之投資物業的  
直接營運費用

Loss for the period has been arrived  
at after charging:

Depreciation of property, plant and equipment	101	71
Direct operating expenses of investment properties that generated rental income	6,307	4,460
Direct operating expenses of investment properties that did not generate rental income	1,420	197

## 9. 股息

## 9. DIVIDEND

董事會議決不建議派發截至二零二二年六月三十日止六個月之中期股息(截至二零二一年六月三十日止六個月：無)。

The Board has resolved not to declare any interim dividend for the six months ended 30th June, 2022 (six months ended 30th June, 2021: Nil).

## 10. 每股虧損

本公司股東應佔之每股基本虧損乃按下列數據計算：

## 10. LOSS PER SHARE

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

(未經審核)	
(Unaudited)	
截至六月三十日止六個月	
Six months ended 30th June,	
二零二二年	二零二一年
2022	2021
千港元	千港元
HK\$'000	HK\$'000

## 虧損

用以計算每股基本虧損之虧損  
(本公司股東應佔本期間虧損)

## Loss

Loss for the purpose of basic loss per share  
(loss for the period attributable to the owners  
of the Company)

4,355

48,795

(未經審核)	
(Unaudited)	
截至六月三十日止六個月	
Six months ended 30th June,	
二零二二年	二零二一年
2022	2021
千位	千位
'000	'000

## 股數

用以計算每股基本虧損之  
普通股數目

## Number of shares

Number of ordinary shares for the purpose of  
basic loss per share

1,240,669

1,240,669

由於二零二二年度及二零二一年度內並沒有發行在外的潛在普通股，因此於二零二二年度及二零二一年度，並沒有呈列每股攤薄虧損。

No diluted loss per share for both 2022 and 2021 were presented as there were no potential ordinary shares in issue for both 2022 and 2021.

## 11. 物業、廠房及設備之變動

於截至二零二二年六月三十日止六個月內，本集團並無(截至二零二一年六月三十日止六個月：515,000港元)購入物業、廠房及設備。

## 12. 投資物業之變動

## 11. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30th June, 2022, the Group has not acquired property, plant and equipment (six months ended 30th June, 2021: HK\$515,000).

## 12. MOVEMENTS IN INVESTMENT PROPERTIES

		(未經審核) (Unaudited) 二零二二年 六月三十日 30th June, 2022 千港元 HK\$'000	(經審核) (Audited) 二零二一年 十二月三十一日 31st December, 2021 千港元 HK\$'000
公允價值	FAIR VALUE		
於期初	At the beginning of the period	1,329,370	1,354,293
幣值換算調整	Currency translation differences	(2,184)	2,166
出售	Disposal	-	(1,150)
公允價值淨減少確認於 損益	Net decrease in fair value recognised in profit or loss	<u>(2,850)</u>	<u>(25,939)</u>
於期末	At the end of the period	<u>1,324,336</u>	<u>1,329,370</u>

本集團之投資物業於二零二二年六月三十日及二零二一年十二月三十一日之公允價值乃由與本集團無任何關連之評估師普敦國際評估有限公司於當日進行估值。

在估計物業之公允價值時，物業的最高和最佳用途是其當前用途。

The fair values of the Group's investment properties as at 30th June, 2022 and 31st December, 2021 has been arrived at on the basis of a valuation carried out on the respective dates by Norton Appraisals Holdings Limited, a valuer not connected with the Group.

In estimating the fair value of the properties, the highest and best use of the properties is their current use.

## 13. 交易及其他應收款項、預付賬款及按金

## 13. TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS

		(未經審核) (Unaudited)	(經審核) (Audited)
		二零二二年 六月三十日 30th June, 2022 千港元 HK\$'000	二零二一年 十二月三十一日 31st December, 2021 千港元 HK\$'000
交易應收款項	Trade receivables	14,503	17,068
其他應收款項	Other receivables	17,078	18,922
預付賬款及按金	Prepayments and deposits	1,402	1,703
		<b>32,983</b>	<b>37,693</b>

### 13. 交易及其他應收款項、預付賬款及按金 (續)

交易應收款項為租金應收款項，該應收款項應於提交付款通知單時收款。租金收入發票是在前一月之月底提前發出。本集團通常提供30日信貸期予其租戶。本集團之交易應收款項扣除撥備及根據收入確認日期之賬齡如下：

### 13. TRADE AND OTHER RECEIVABLES, PREPAYMENTS AND DEPOSITS (continued)

Trade receivables represent rental receivable which are receivable on the presentation of debit notes. Rental income is billed in advance at month-end. The Group generally allows a credit period of 30 days to its tenant. The ageing of these trade receivables of the Group, net of provisions and in accordance with the revenue recognition dates, is as follows:

		(未經審核) (Unaudited)	(經審核) (Audited)
		二零二二年 六月三十日 30th June, 2022 千港元 HK\$'000	二零二一年 十二月三十一日 31st December, 2021 千港元 HK\$'000
30日內	Within 30 days	12,076	13,951
31日至60日	31-60 days	1,138	1,520
61日至90日	61-90 days	854	-
91日至120日	91-120 days	-	1,137
121日至180日	121-180 days	435	460
		<b>14,503</b>	<b>17,068</b>

## 14. 應收貸款

於報告期末，本集團持有4個應收貸款(二零二一年十二月三十一日：4個)，年利率為4.75%至15%(二零二一年十二月三十一日：4.75%至15%)。關於二零二二年六月三十日的4個應收貸款，當中1個(二零二一年十二月三十一日：1個)為無抵押及有擔保，2個(二零二一年十二月三十一日：2個)為有抵押及有擔保和1個(二零二一年十二月三十一日：1個)為無抵押及無擔保，並於二零二一年十月至二零二四年十一月(二零二一年十二月三十一日：二零二一年十月至二零二四年十一月)到期及其分析如下：

## 14. LOAN RECEIVABLES

At the end of the reporting period, the Group has loan receivables from four (31st December, 2021: four) parties which bear interest rate ranging from 4.75% to 15% (31st December, 2021: 4.75% to 15%) per annum. In respect of four loan receivables as at 30th June, 2022, one (31st December, 2021: one) is unsecured and guaranteed, two (31st December, 2021: two) are secured and guaranteed and one (31st December, 2021: one) is unsecured and unguaranteed, and have maturity dates ranging from October 2021 to November 2024 (31st December, 2021: October 2021 to November 2024) and are analysed as follows:

		(未經審核) (Unaudited)	(經審核) (Audited)
		二零二二年 六月三十日 30th June, 2022	二零二一年 十二月三十一日 31st December, 2021
		千港元 HK\$'000	千港元 HK\$'000
本集團之應收貸款包括： 應收票據(附註) 減：減值	The Group's loan receivable comprise: Note receivables (Note) Less: Impairment	175,515 (75,865)	174,390 (75,326)
		<u>99,650</u>	<u>99,064</u>
其他應收貸款 減：減值	Other loan receivables Less: Impairment	80,294 (2,462)	79,146 (1,881)
		<u>77,832</u>	<u>77,265</u>
		<u>177,482</u>	<u>176,329</u>
就呈報目的而作出之分析如下： 非流動資產 流動資產	Analysed for reporting purpose as: Non-current assets Current assets	77,932 99,550	111,592 64,737
		<u>177,482</u>	<u>176,329</u>



## 14. 應收貸款(續)

附註：

應收票據包括兩張由本集團於票據發行日認購之貸款票據。一張金額為78,000,000港元之貸款票據由聯合集團有限公司(「聯合集團」)之上市附屬公司新鴻基有限公司(「新鴻基」)的附屬公司於二零一九年十一月發行並由本集團持有，該票據無抵押，並由新鴻基提供擔保。減值撥備已計提68,000港元(二零二一年十二月三十一日：54,000港元)。

另一張金額為97,515,000港元之貸款票據由一間獨立上市公司(「發行人」)之附屬公司於二零一八年十月發行並由本集團持有，該票據由發行人的附屬公司之若干股份抵押和一名以個人名義作為擔保人擔保。由於發行人未能在二零二一年十月到期時償還本金和應收貸款利息，以至該貸款票據違約並導致了減值75,797,000港元(二零二一年十二月三十一日：75,272,000港元)計入於截至二零二二年六月三十日。該認購票據之詳情已披露於二零一八年十月十一日本公司之公佈。

該預期信貸虧損是由董事根據獨立且合資格的專業評估師普敦國際評估有限公司所進行之評估而確定。

截至二零二二年六月三十日，票據及其他應收貸款之賬面值為64,256,000港元(二零二一年十二月三十一日：64,737,000港元)以債券(二零二一年十二月三十一日：債券)等抵押品抵押。在借款人沒有違約的情況下，本集團不允許出售或重新抵押其抵押品。該票據及其他應收貸款抵押品的質量亦沒有任何重大變化。除了一個本金為97,515,000港元(二零二一年十二月三十一日：96,890,000港元)的應收票據於截至二零二一年十二月三十一日止年度內均未能償還應收本金及利息而違約外，本集團並沒有確認因這些抵押品而產生的票據及其他應收貸款的虧損撥備。

## 14. LOAN RECEIVABLES (continued)

Note:

The note receivables included two loan notes which were subscribed by the Group at the notes issuance date. A loan note in the amount of HK\$78,000,000 was issued by a subsidiary of Sun Hung Kai & Co. Limited ("SHK"), a listed subsidiary of Allied Group Limited ("AGL"), in November 2019 and held by the Group, which was unsecured and guaranteed by SHK. Impairment allowance in the amount of HK\$68,000 (31st December, 2021: HK\$54,000) has been made.

The other loan note in the amount of HK\$97,515,000 was issued by a subsidiary of an independent listed company ("Issuer") in October 2018 and held by the Group, which was secured by certain shares of the Issuer's subsidiaries and an individual personal guarantor. The loan note was in default as the Issuer failed to repay both the principal amount and loan interest receivable upon maturity in October 2021, leading to the recognition of the impairment in the amount of HK\$75,797,000 (31st December, 2021: HK\$75,272,000) as at 30th June, 2022. Details of the subscription of the note was disclosed in the announcement of the Company dated 11th October, 2018.

The expected credit loss was determined by the Directors, based on a valuation performed by an independent and qualified professional valuer, Norton Appraisal Holdings Limited.

As at 30th June 2022, the carrying amount of note and other loan receivables amounting to HK\$64,256,000 (31st December, 2021: HK\$64,737,000) are pledged with collaterals such as debentures (31st December, 2021: debentures). The Group is not permitted to sell or repledge the collaterals in the absence of default by the borrower. There has not been any significant changes in the quality of the collateral held for the note and other loan receivables. The Group has not recognised a loss allowance for the note and other loan receivables as a result of these collaterals, except for a note receivable with a principal amount of HK\$97,515,000 (31st December, 2021: HK\$96,890,000), which has default in repayment of both principal and interest receivable during the year ended 31st December, 2021.

15. 透過損益按公允價值  
處理之金融資產15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR  
LOSS

		(未經審核) (Unaudited)	(經審核) (Audited)
		二零二二年 六月三十日 30th June, 2022	二零二一年 十二月三十一日 31st December, 2021
		千港元 HK\$'000	千港元 HK\$'000
非上市投資基金	Unlisted investment funds	80,299	85,930
為報告目的分析如下：	Analysed for reporting purpose as:		
非流動資產	Non-current assets	43,767	43,116
流動資產	Current assets	36,532	42,814
		80,299	85,930

所有上述投資均以公允價值列賬，公允價值計量的詳情載列於附註21。

All of the above investments are stated at fair values and details of the fair value measurements are set out in note 21.

## 16. 透過其他全面收益按公允價值處理之股本工具

## 16. EQUITY INSTRUMENT AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	(未經審核) (Unaudited)	(經審核) (Audited)
	二零二二年 六月三十日 30th June, 2022	二零二一年 十二月三十一日 31st December, 2021
	千港元 HK\$'000	千港元 HK\$'000
透過其他全面收益按公允價值處理之股本工具(附註a及b)	32,220	32,660

附註：

Notes:

- (a) 該金額指本集團主要從事物業投資的非上市公司的5%(二零二一年十二月三十一日：5%)股權。
- (a) The amount represents the Group's 5% (31st December, 2021: 5%) equity interest in an unlisted company, which is principally engaged in property investment.
- (b) 上述投資以其公允價值列賬，公允價值計量的詳情載列於附註21。
- (b) The above investment is stated at its fair values and details of fair value measurement is set out in note 21.

## 17. 現金及現金等值

## 17. CASH AND CASH EQUIVALENTS

	(未經審核) (Unaudited)	(經審核) (Audited)
	二零二二年 六月三十日 30th June, 2022	二零二一年 十二月三十一日 31st December, 2021
	千港元 HK\$'000	千港元 HK\$'000
現金及現金等值：		
銀行存款及現金	45,159	74,339
短期銀行存款 (原於三個月內到期)	83,954	45,514
綜合現金流量表之現金及現金等值分析	129,113	119,853

## 18. 股本

## 18. SHARE CAPITAL

		普通股股份數目 Number of ordinary shares	金額 Amount 千港元 HK\$'000
已發行及繳足：	Issued and fully paid:		
於二零二一年一月一日、	At 1st January, 2021, 30th June, 2021,		
二零二一年六月三十日、	1st January, 2022 and 30th June, 2022		
二零二二年一月一日及			
二零二二年六月三十日			
– 普通股	– Ordinary shares	1,240,668,945	681,899

本公司之附屬公司在期內沒有購回、出售或贖回任何本公司之上市證券。

None of the Company's subsidiaries purchased, sold or redeemed any of the Company's listed securities during the period.

## 19. 應付款項及應計費用 19. CREDITORS AND ACCRUALS

		(未經審核) (Unaudited)	(經審核) (Audited)
		二零二二年 六月三十日 30th June, 2022	二零二一年 十二月三十一日 31st December, 2021
		千港元 HK\$'000	千港元 HK\$'000
交易應付款項	Trade creditors	617	371
其他應付款項	Other creditors	5,640	6,185
租戶按金	Tenants deposits	13,899	12,244
應計營運費用	Accrued operating expenses	2,923	3,355
		<b>23,079</b>	<b>22,155</b>

本集團交易應付款項按發票日期之賬齡如下：

The ageing of the trade creditors of the Group in accordance with invoice date is as follows:

		(未經審核) (Unaudited)	(經審核) (Audited)
		二零二二年 六月三十日 30th June, 2022	二零二一年 十二月三十一日 31st December, 2021
		千港元 HK\$'000	千港元 HK\$'000
30日內	Within 30 days	602	356
120日以上	Over 120 days	15	15
		<b>617</b>	<b>371</b>

20. 簡明綜合現金流動表  
附註20. NOTES TO THE CONDENSED CONSOLIDATED  
STATEMENT OF CASH FLOWS來自營運業務之現金淨值與經營  
虧損對賬

## Reconciliation of operating loss to net cash generated from operations

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零二二年 2022 千港元 HK\$'000	二零二一年 2021 千港元 HK\$'000
<b>營運業務</b>	<b>OPERATING ACTIVITIES</b>		
除稅前虧損	Loss before taxation	(3,355)	(47,589)
調整：	Adjustments for:		
折舊及攤銷	Depreciation and amortisation	101	71
淨匯兌收益	Net exchange gain	(508)	(633)
來自投資物業公允價值變動 之虧損	Loss from change in fair value of investment properties	2,850	14,934
註銷物業、廠房及設備	Write-off of property, plant and equipment	-	1
應佔聯營公司之虧損	Share of loss of associates	-	18,500
預期信貸虧損模型之減值， 沖銷淨額	Impairment losses under expected credit loss model, net of reversal	635	30,370
銀行利息收入	Bank interest income	(235)	(327)
來自其他應收款項之利息收入	Interest income from other receivables	(126)	(124)
來自透過損益按公允價值處理之 金融資產之股息收入	Dividend income from financial assets at FVTPL	(350)	(2,165)
貸款利息收入	Loan interest income	(4,413)	(8,712)
透過損益按公允價值處理之 金融資產之公允價值淨減少	Net decrease in fair value of financial assets at FVTPL	6,160	84
營運資金變動前之營運現金流	Operating cash flows before working capital changes	759	4,410
交易及其他應收款項、 預付賬款及按金減少	Decrease in trade and other receivables, prepayments and deposits	3,993	5,188
應付款項及應計費用之增加(減少)	Increase (decrease) in creditors and accruals	924	(1,384)
來自營運業務之現金淨值	Net cash generated from operating activities	5,676	8,214

## 21. 金融工具之公允價值計量

本附註提供本集團如何釐定不同金融資產之公允價值的資訊。

若干本集團的金融資產於各報告期末按公允價值計量。下表列出有關金融資產的公允價值如何釐定之資料(尤其是所用之估值方法及參數)，以及按公允價值計量參數可觀察程度，將公允價值計量分類至公允價值級別中的等級(第一級至第三級)。

- 第一級公允價值計量來自於活躍市場中相同資產或負債的報價(未經調整)。
- 第二級公允價值計量乃除第一級計入之報價外，自資產或負債可直接(即價格)或間接(即自價格衍生)觀察參數得出。
- 第三級公允價值計量來自於並非根據可觀察市場數據(非可觀察的參數)的資產或負債的參數的估值方法。

本集團第三級公允價值之計算是根據非可觀察之參數範圍從而估計於第三級金融資產之公允價值。本集團建立適當之內部計價方法用以計算出其價值，並由管理層評閱。

## 21. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

This note provides information about how the Group determines fair value of various financial assets.

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

- Level 1 fair value measurements are based on quoted prices (unadjusted) in active market for identical assets or liabilities;
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value of Level 3 financial assets of the Group are mainly derived from an unobservable range of data. In estimating the fair value of a financial asset under Level 3, the Group establishes appropriate valuation techniques internally to perform the valuation which are reviewed by management.

## 21. 金融工具之公允價值計量(續)

## 21. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (continued)

金融資產 Financial assets	公允價值於 Fair value as at		公允價值 級別 Fair value hierarchy	估值方法及主要參數 Valuation techniques and key inputs	重要之無法觀察參數 Significant unobservable inputs	無法觀察參數與 公允價值的關係 Relationship of unobservable inputs for fair value
	(未經審核) (Unaudited) 二零二二年 六月三十日 30th June, 2022 千港元 HK\$'000	(經審核) (Audited) 二零二一年 十二月三十一日 31st December, 2021 千港元 HK\$'000				
分類為透過損益按公允價值 處理之金融資產之非上市 基金投資 Unlisted fund investment classified as financial assets at FVTPL	36,532	42,814	第二級 Level 2	由金融機構提供所報 價格 Quoted price provided by financial institutions	不適用 N/A	不適用 N/A
分類為透過損益按公允價值 處理之金融資產之非上市 基金投資 Unlisted fund investment classified as financial assets at FVTPL	43,767	43,116	第三級 Level 3	由金融機構提供所報價 格(考慮到來自相關投 資的特殊目的機構之 資產淨值) Quoted price provided by financial institutions which considered net asset values of special purpose vehicles derived from underlying investments	不適用 N/A	不適用 N/A



## 21. 金融工具之公允價值計量(續)

## 21. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (continued)

金融資產 Financial assets	公允價值於 Fair value as at		公允價值 級別 Fair value hierarchy	估值方法及主要參數 Valuation techniques and key inputs	重要之無法觀察參數 Significant unobservable inputs	無法觀察參數與 公允價值的關係 Relationship of unobservable inputs for fair value
	(未經審核) (Unaudited) 二零二二年 六月三十日 30th June, 2022 千港元 HK\$'000	(經審核) (Audited) 二零二一年 十二月三十一日 31st December, 2021 千港元 HK\$'000				
分類為透過其他全面收益按 公允價值處理之股本工具 之非上市股本證券 Unlisted equity securities classified as equity instrument at FVTOCI	32,220	32,660	第三級 Level 3	資產基礎法 Asset-based approach  主要參數為： The key inputs are:  (i) 租期收益率： (i) Term yield;  (ii) 復歸收益率： (ii) Reversionary yield;  (iii) 市場單位租金；及 (iii) Market unit rent; and  (iv) 缺乏控制和市場競 爭之折扣率 (iv) Discount for lack of control and lack of marketability	租期收益率(考慮到可比 物業及調整以反映保證 及將予收取的租期收入 的確定性所產生的收益率) 為2.75%至3.25%(二零 二一年十二月三十一日： 2.75%至3.25%)。  Term yield, taking into account of yield generated from comparable properties and adjustment to reflect the certainty of term income secured and to be received, of 2.75% to 3.25% (31st December, 2021: 2.75% to 3.25%).  復歸收益率(考慮到可比 物業的年度單位市場 租金收入及單位市值) 為3.25%至3.75%(二零 二一年十二月三十一日： 3.25%至3.75%)。  Reversionary yield, taking into account annual unit market rental income and unit market value of the comparable properties, of 3.25% to 3.75% (31st December, 2021: 3.25% to 3.75%).	租期收益率的增加會導 致公允價值下降。  The increase in the term yield would result in a decrease in fair value.  復歸收益率的增加會導 致公允價值下降。  The increase in the reversionary yield would result in a decrease in fair value.

21. 金融工具之公允價值  
計量(續)21. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS  
(continued)

金融資產 Financial assets	公允價值於 Fair value as at		公允價值 級別 Fair value hierarchy	估值方法及主要參數 Valuation techniques and key inputs	重要之無法觀察參數 Significant unobservable inputs	無法觀察參數與 公允價值的關係 Relationship of unobservable inputs for fair value
	(未經審核) (Unaudited)	(經審核) (Audited)				
	二零二二年 六月三十日 30th June, 2022	二零二一年 十二月三十一日 31st December, 2021				
	千港元 HK\$'000	千港元 HK\$'000				

市場單位租金與直接市場可比較物業相比較，並考慮到地點和其他個別因素，如道路正面、物業大小和設施。平均市場單位租金介乎約每平方米每月25港元至每平方米每月170港元(二零二一年十二月三十一日：每平方米每月30港元至每平方米每月170港元)。

Market unit rent compares with direct market comparable and taking into account of location and other individual factors such as road frontage, size of property and facilities. The range of average market unit rent is from around HK\$25 sq.ft./month to HK\$170 sq.ft./month (31st December, 2021: HK\$30 sq.ft./month to HK\$170 sq.ft./month).

缺乏控制和市場競爭之折扣率(考慮到中位控制權溢價)為25.1%(二零二一年十二月三十一日：26.4%)。

Discount for lack of control and lack of marketability, taking into account median control premium, of 25.1% (31st December, 2021: 26.4%).

市場單位租金的增加會導致公允價值增加。

The increase in the market unit rent would result in an increase in fair value.

缺乏控制和市場競爭之折扣率增加會導致公允價值下降。

The increase in the discount for lack of control and lack of marketability would result in a decrease in fair value.

## 21. 金融工具之公允價值計量(續)

期內並沒有第一級、第二級及第三級之間的轉撥。

董事認為按攤銷成本列入簡明綜合財務報告表中的其他金融資產及金融負債的賬面值與其公允價值大致相等。

## 22. 經營租賃承擔

於二零二二年六月三十日，持有若干投資物業已承諾租賃期主要為未來一至三年(二零二一年十二月三十一日：一至四年)。

本集團作為出租人，已就下列未來最低租賃款項與承租人簽訂了合約：

## 21. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (continued)

There were no transfers between Level 1, 2 and 3 during the period.

The Directors consider that the carrying amounts of other financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate their fair values.

## 22. OPERATING LEASES COMMITMENTS

As at 30th June, 2022, certain investment properties held had committed leases mainly running for the next one to three years (31st December, 2021: one to four years).

The Group, as lessor, had contracted with tenants for the following future minimum lease payments:

	(未經審核) (Unaudited)	(經審核) (Audited)
	二零二二年 六月三十日 30th June, 2022	二零二一年 十二月三十一日 31st December, 2021
	千港元 HK\$'000	千港元 HK\$'000
未折現的固定租賃付款應收 租賃款如下：		
於一年之內	24,999	26,283
於第二年	17,659	18,055
於第三年	4,165	10,385
於第四年	-	264
	<b>46,823</b>	<b>54,987</b>

### Undiscounted fixed lease payments receivables

on leases are as follows:

Within one year

In the second year

In the third year

In the fourth year

## 23. 關聯方交易及結餘

於截至二零二二年六月三十日止六個月內，本集團與關聯方交易及結餘如下：

## 23. RELATED PARTIES TRANSACTIONS AND BALANCES

During the six months ended 30th June, 2022, the Group had transactions and balances with related parties as follows:

		(未經審核) (Unaudited)	
		截至六月三十日止六個月 Six months ended 30th June,	
		二零二二年 2022	二零二一年 2021
		千港元 HK\$'000	千港元 HK\$'000
關聯方交易：	Related parties transactions:		
(a) 最終控股公司， 聯合集團及其附屬公司	(a) Ultimate holding company, AGL and its subsidiaries		
— 向本集團收取的租金、 物業管理及空調費用	— Rent, estate management and air-conditioning fees charged to the Group	457	475
— 向本集團收取內部審計 服務及管理資訊系統 服務費用	— Internal audit service and management information system service fee charged to the Group	76	198
— 向本集團收取的其他費用	— Sundry expenses charged to the Group	128	114
		<hr/> 661	<hr/> 787
(b) 聯合集團之一間附屬公司— 新鴻基及其附屬公司	(b) A subsidiary of AGL, SHK and its subsidiaries		
— 本集團賺取的利息收入	— Interest income earned by the Group	(2,215)	(2,210)
(c) 中間控股公司， 天安中國投資有限公司 (「天安」)及其附屬公司	(c) Intermediate holding company, Tian An China Investments Company Limited (“TACI”) and its subsidiaries		
— 本集團賺取的利息收入	— Interest income earned by the Group	(859)	(795)
— 本集團賺取的 管理服務費收入	— Management fee income earned by the Group	(432)	—
— 向本集團收取的 管理服務費用	— Management fee charged to the Group	1,250	1,150
— 向本集團收取的其他費用	— Sundry expenses charged to the Group	14	1
		<hr/> (27)	<hr/> 356

23. 關聯方交易及結餘  
(續)23. RELATED PARTIES TRANSACTIONS AND BALANCES  
(continued)

		(未經審核) (Unaudited)	(經審核) (Audited)
		二零二二年 六月三十日 30th June, 2022 千港元 HK\$'000	二零二一年 十二月三十一日 31st December, 2021 千港元 HK\$'000
關聯方結餘：	Related parties balances:		
(a) 最終控股公司， 聯合集團及其附屬公司 — 其他應付款項 (已計入其他應付款項)	(a) Ultimate holding company, AGL and its subsidiaries — Other payables (included in other creditors)	80	141
(b) 聯合集團之一間附屬公司— 新鴻基及其附屬公司 — 應收貸款 (已計入應收貸款)(附註i) — 其他應收款項 (已計入其他應收款項)	(b) A subsidiary of AGL, SHK and its subsidiaries — Loan receivable (included in loan receivables) (Note i) — Other receivable (included in other receivables)	78,000	77,500
(c) 中間控股公司， 天安及其附屬公司 — 應收貸款 (已計入應收貸款)(附註ii) — 其他應收款項 (已計入其他應收款項)	(c) Intermediate holding company, TACI and its subsidiaries — Loan receivable (included in loan receivables) (Note ii) — Other receivable (included in other receivables)	35,294	34,146
		<b>7,214</b>	<b>9,101</b>

應付聯合集團及其附屬公司賬款均為無抵押、無利息及須按要價還。

The amounts due to AGL and its subsidiaries are unsecured, interest free and repayable on demand.

上述關聯交易均不構成上市規則定義的關聯交易或持續關聯交易。

None of the above related party transactions constitutes a connected transaction or continuing connected transaction as defined in the Listing Rules.

附註：

Notes:

- (i) 應收貸款為無抵押貸款、有擔保，年利率為5.75%並需於二零二四年十一月償還，且計入應收貸款中。
- (ii) 應收貸款為無抵押貸款、無擔保，年利率為4.75%並需於二零二三年六月償還，且計入應收貸款中。

- (i) The loan receivable bears interest of 5.75% per annum, is unsecured, guaranteed, repayable in November 2024 and is included in loan receivables.
- (ii) The loan receivable bears interest of 4.75% per annum, is unsecured, unguaranteed, repayable in June 2023 and is included in loan receivables.

## 簡明綜合財務報表審閱報告

# Deloitte.

致亞證地產有限公司董事會  
(於香港註冊成立之有限公司)

### 引言

吾等已審閱列載於第4頁至第35頁亞證地產有限公司(「貴公司」)及其附屬公司(「貴集團」)之簡明綜合財務報表，包括於二零二二年六月三十日之簡明綜合財務狀況表與截至該日止六個月期間之相關簡明綜合損益表、簡明綜合損益及其他全面收益表、簡明綜合權益變動表和簡明綜合現金流動表及若干說明附註。香港聯合交易所有限公司主板證券上市規則規定，就中期財務資料編製之報告必須符合當中有關條文以及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)。貴公司之董事須對根據香港會計準則第34號編製及呈列該簡明綜合財務報表負責。吾等之責任為根據審閱對該簡明綜合財務報表作出結論，並按照委聘之協定條款僅向作為實體之閣下報告結論，除此以外，本報告不可用作其他用途。吾等不會就本報告之內容向任何其他人士負上或承擔任何責任。

## REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

# 德勤

TO THE BOARD OF DIRECTORS OF ASIASEC PROPERTIES LIMITED  
(incorporated in Hong Kong with limited liability)

### INTRODUCTION

We have reviewed the condensed consolidated financial statements of Asiasec Properties Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 4 to 35, which comprise the condensed consolidated statement of financial position as of 30th June, 2022 and the related condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## 簡明綜合財務報表審閱報告(續)

### 審閱範圍

吾等已根據香港會計師公會頒佈之香港審閱準則第2410號「由實體的獨立核數師對中期財務資料的審閱」作出審閱。審閱簡明綜合財務報表包括主要向負責財務和會計事務之人員作出查詢，並應用分析性和其他審閱程序。審閱範圍遠少於根據香港核數準則進行審核之範圍，故不能讓吾等保證吾等將知悉在審核中可能發現之所有重大事項。因此，吾等不會發表審核意見。

### 結論

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

德勤•關黃陳方會計師行  
執業會計師

香港，二零二二年八月十八日

## REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (continued)

### SCOPE OF REVIEW

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

### CONCLUSION

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

Deloitte Touche Tohmatsu  
Certified Public Accountants

Hong Kong, 18th August, 2022

## 中期股息

董事會認為保留適當水平之資金，以便充份掌握日後之業務發展機會，乃審慎之舉，故此不建議宣派截至二零二二年六月三十日止六個月之中期股息(二零二一年：無)。

## 管理層討論及分析

### 財務業績

本集團截至二零二二年六月三十日止六個月期間之收入為16,790,000港元，較二零二一年同期減少約1,388,000港元或7.64%。收入下跌主要是由於來自租金收入之下跌。本集團截至二零二二年六月三十日止六個月期間之虧損為4,355,000元(二零二一年：48,795,000港元)。虧損下跌之主要原因是：

- (1) 應收貸款及利息之減值虧損減少；及
- (2) 於二零二一年十月透過完成出售一間附屬公司從而出售於聯營公司之權益，因此截至二零二二年六月三十日止六個月並沒有應佔聯營公司之虧損。

### 業務回顧

本集團主要經營範圍包括：於香港經營物業投資、物業租賃及物業管理業務。

截至二零二二年六月三十日止六個月期間，本集團位於港晶中心的商用物業錄得平均租用率約80%，但租金收入表現未如理想。

## INTERIM DIVIDEND

The Board considers that it is prudent to retain an appropriate level of funds to take advantage of business opportunities as and when they arise, and therefore does not intend to declare an interim dividend for the six months ended 30th June, 2022 (2021: Nil).

## MANAGEMENT DISCUSSION AND ANALYSIS

### FINANCIAL RESULTS

The Group recorded a revenue of HK\$16,790,000 for the six months ended 30th June, 2022, which represented a decrease of approximately HK\$1,388,000 or 7.64% as compared with the same period in 2021. The decrease in revenue was mainly attributable to a reduction in rental income. The loss for the six months ended 30th June, 2022 was HK\$4,355,000 (2021: HK\$48,795,000). The decrease in loss was mainly the results of:

- (1) a decrease in impairment losses on loan and interest receivables; and
- (2) the absence of share of loss of associates for the six months ended 30th June, 2022 as a result of the sale of interests in associates through the disposal of a subsidiary completed in October 2021.

### BUSINESS REVIEW

The Group's core businesses comprise property investment, property leasing and estate management in Hong Kong.

For the six months ended 30th June, 2022, the Group's commercial properties situated at Harbour Crystal Centre recorded an average occupancy level of approximately 80%, but the performance of rental income was not so good as expected.



## 管理層討論及分析(續)

### 業務回顧(續)

於二零二二年初開始在香港的第五波新型冠狀病毒期間，由於政府對指定零售場所實施強制關閉或限制，港晶中心的零售業務受到嚴重影響。因此，本集團於期內視乎行業向部份租戶給予租金寬免，導致港晶中心之租金收入減少。

然而，本集團位於億京中心的辦公室及一些分層住宅於二零二二年上半年錄得租用率為100%。

### 財務回顧

#### 本集團之資產及抵押

本集團之總資產由二零二一年十二月三十一日止之1,791,326,000港元下降至二零二二年六月三十日止之1,785,674,000港元。本集團之資產淨值由二零二一年十二月三十一日止之1,605,421,000港元下降至二零二二年六月三十日止之1,598,549,000港元。於二零二二年六月三十日，本集團於本港之投資物業並無(二零二一年十二月三十一日：無)抵押於銀行作為資金融通之抵押。本集團並無銀行借貸，但如有需要會向銀行提出申請事宜，銀行亦同意提供資金融通予本集團。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### BUSINESS REVIEW (continued)

During the fifth wave of COVID-19 in Hong Kong starting in early 2022, retail business in Harbour Crystal Centre was seriously affected due to the mandatory closure or restrictions of designated retail premises adopted by the Government. As a result, the Group has granted rent concession to some tenants depending on the trades during the period resulting a decrease in rental income from Harbour Crystal Centre.

However, the Group's office spaces in Billion Centre and some strata residential apartments recorded 100% occupancy rate during the first half of 2022.

### FINANCIAL REVIEW

#### Group Assets and Charges

The total assets of the Group have decreased from HK\$1,791,326,000 as at 31st December, 2021 to HK\$1,785,674,000 as at 30th June, 2022. The net assets of the Group have decreased from HK\$1,605,421,000 as at 31st December, 2021 to HK\$1,598,549,000 as at 30th June, 2022. At 30th June, 2022, no investment properties of the Group in Hong Kong (31st December, 2021: Nil) were pledged as security for banking facilities. The Group has no bank loan, but will undergo a discussion with the bank for the arrangement of banking facilities and the bank has agreed to provide banking facilities if necessary.

## 管理層討論及分析(續)

### 財務回顧(續)

#### 本集團之財務狀況、流動資金及融資

本集團之總負債由二零二一年十二月三十一日之185,905,000港元上升至二零二二年六月三十日止之187,125,000港元。於二零二二年六月三十日，本集團之現金及銀行存款為129,113,000港元(二零二一年十二月三十一日：119,853,000港元)。總負債與總資產比例約10.48%(二零二一年十二月三十一日：10.38%)。於二零二二年六月三十日，本集團並無銀行貸款(二零二一年十二月三十一日：無)及總權益為1,598,549,000港元(二零二一年十二月三十一日：1,605,421,000港元)。

於二零二二年六月三十日，本集團之流動資產為301,990,000港元(二零二一年十二月三十一日：269,058,000港元)，超出其流動負債278,805,000港元(二零二一年十二月三十一日：246,861,000港元)。

於二零二二年六月三十日止六個月期間，本集團並無重大匯率波動風險及相關對沖，亦無任何或然負債。

#### 僱員

本集團於二零二二年六月三十日之僱員數目為33名(二零二一年十二月三十一日：30名)，全部於香港聘任。本集團確保薪酬制度與市場相若，並按僱員表現發放薪金及花紅獎勵。

除了享有基本薪金外，在港僱員享有醫療保險及強制性公積金。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### FINANCIAL REVIEW (continued)

#### Group Financial Position, Liquidity and Financial Resources

The total liabilities of the Group have increased from HK\$185,905,000 as at 31st December, 2021 to HK\$187,125,000 as at 30th June, 2022. The Group had cash and bank balances of HK\$129,113,000 as at 30th June, 2022 (31st December, 2021: HK\$119,853,000). The ratio of total liabilities to total assets was approximately 10.48% (31st December, 2021: 10.38%). As at 30th June, 2022, the Group had no bank loans (31st December, 2021: Nil) and the total equity was HK\$1,598,549,000 (31st December, 2021: HK\$1,605,421,000).

As at 30th June, 2022, the current assets of the Group, amounting to HK\$301,990,000 (31st December, 2021: HK\$269,058,000), exceeded its current liabilities by HK\$278,805,000 (31st December, 2021: HK\$246,861,000).

For the six months ended 30th June, 2022, the Group had no material exposure to fluctuations in exchange rates and related hedges and there were no contingent liabilities.

#### EMPLOYEES

As at 30th June, 2022, the Group employed 33 (31st December, 2021: 30) people, all were employed in Hong Kong. The Group maintains a policy of paying competitive remuneration packages and employees are also rewarded performance related basis including salary and bonus.

In addition to basic salaries, employees in Hong Kong are provided with medical insurance and mandatory provident fund scheme.

## 管理層討論及分析(續)

### 應對新冠病毒疫情

本集團繼續在辦公室及業務場所採取一系列防護措施以保障員工及其家人，供應商及鄰近社區之健康及安全，與及同時確保業務場所之安全，部份例子如下：

- 於辦公室內推行保持社交距離和員工保護一系列措施；
- 盡量避免在會議室內舉行實體會議，改以電話或視像形式進行會議；
- 取消所有非必要之外地公幹；
- 安排員工彈性時間上班及遙距在家工作；
- 限制客人到訪，所有員工和客人進入辦公室前均需檢查體溫；
- 凡因工作外遊回港需自我隔離，出現類似新冠病毒病徵或與確診人士有接觸的員工需要進行新冠病毒檢測，費用概由公司承擔；及
- 增加口罩、酒精搓手液和消毒衛生用品存貨，並著重場所內之清潔和衛生。

為響應香港特別行政區政府之「全城起動 快打疫苗」計劃，本集團提供疫苗假期予接種疫苗的員工以作鼓勵。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### COVID-19 RESPONSE

The Group continued to take preventive measures to protect the health and safety of our workforce, their families, local suppliers and neighbouring communities while ensuring a safe environment for operations to continue as usual. For example:

- measures to maximize social distancing and staff protection within the offices;
- meetings held off-site or by conference calls or video conference as far as possible;
- cancellation of all non-essential travel;
- flexible and remote working plans for employees;
- restrictions on office access and temperature screening;
- self-isolation following travel, development of symptoms, or interaction with a confirmed case of COVID-19 and requirement to undergo a coronavirus test as and when necessary at the Company's cost; and
- increased inventory of face mask, hand sanitiser and hygiene supplies and increased focus on cleaning and sanitation.

The Group also joined HKSAR Government's "Early Vaccination for All" campaign by offering vaccination leave to employees who take vaccination.

## 管理層討論及分析(續)

### 業務展望

隨著更多與新型冠狀病毒相關的限制逐漸放寬，我們預計本集團位於港晶中心(部份)的零售商舖的大多數租戶，尤其是餐飲業的租戶，未來將有更好的業務表現。然而，由於與中國大陸的邊境封鎖，很多零售租戶將繼續面臨艱難的經營環境。因此，我們相信至少要到今年第四季度，租金才能穩定下來，以及直到明年，我們才能預計租金出現任何反彈。

基於持續的疫情及來自中國企業租戶的需求下降，我們亦預期辦公室租賃市場將繼續帶來隱憂。導致本集團位於億京中心的辦公室租務需求將繼續受到影響。

儘管如此，我們對香港長遠的業務前景依然抱樂觀態度。我們相信近日宣佈將在香港舉辦的大型國際賽事，例如七人欖球賽，以及近期對入境旅客的隔離要求稍微放寬，都意味著未來數月的旅遊限制將進一步放寬。這有利於為今年下半年整體經濟活動帶來大幅度回升。與此同時，我們將繼續尋找極具吸引力的機會來增加我們的業務組合。

### 董事之權益

於二零二二年六月三十日，本公司之各董事及最高行政人員概無於本公司或其任何相聯法團(釋義見證券及期貨條例(「證券及期貨條例」)第XV部)之任何股份、相關股份或債權證中擁有須記錄於根據證券及期貨條例第352條規定所存置之登記冊，或根據香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄十所載之上市發行人董事進行證券交易的標準守則(「標準守則」)須另行知會本公司及聯交所之任何權益或淡倉。

## MANAGEMENT DISCUSSION AND ANALYSIS (continued)

### BUSINESS OUTLOOK

With the gradual relaxation of many COVID-19-related restrictions, we expect most tenants in the Group's retail space in Harbour Crystal Centre (portion), especially those in the food and beverage industry, will have better business performance going forward. However, due to the closed borders with mainland China, many retail tenants will continue to have a difficult operating environment. Therefore, we believe it will take until at least the fourth quarter of the year before rents can stabilise and until next year before we can expect any rebound in rents.

We also expect the office rental market to continue to struggle due to the ongoing pandemic and because of a drop in demand from Chinese corporate tenants. The rental demand for the Group's office space in Billion Centre will continue to suffer as a result.

Nonetheless, we remain positive on the business prospects for Hong Kong longer term. We believe the recent announcement of major international events to be hosted in Hong Kong such as the Rugby Sevens competition and the recent marginal loosening of quarantine requirements for inbound travellers are indicative of further relaxation of travel restrictions in the coming months. This would bode well for a dramatic pick-up in economic activity in general towards the latter part of this year. In the meantime, we continue to be on the lookout for attractive opportunities to add to our portfolio.

### DIRECTORS' INTERESTS

As at 30th June, 2022, none of the Directors and chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations, within the meaning of Part XV of the Securities and Futures Ordinance ("SFO"), as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited ("Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") as set out in Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules").

**主要股東及其他人士之權益**

就董事所知，於二零二二年六月三十日，根據證券及期貨條例第336條規定所存置之登記冊所載，擁有本公司股份或相關股份權益之本公司股東如下：

**SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS**

To the best of Directors' knowledge, as at 30th June, 2022, the following shareholders of the Company had interests in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO:

股東名稱 Name of Shareholders	擁有股份及相關股份之數目 Number of shares and underlying shares interested			權益總額 Total Interests	佔已發行 股份總數之 概約百分比 Approximate % of the total number of issued shares
	個人權益 (以實益擁有人 身份持有) Personal Interests (held as beneficial owner)	法團權益 (受控法團 之權益) Corporate Interests (interest of controlled corporation)	其他權益 Other Interests		
天安中國投資有限公司(「天安」) Tian An China Investments Company Limited ("TACI")	–	930,376,898 (附註1) (Note 1)	–	930,376,898	74.98%
聯合集團有限公司(「聯合集團」) Allied Group Limited ("AGL")	–	930,376,898 (附註3) (Note 3)	–	930,376,898 (附註2) (Note 2)	74.98%
Lee and Lee Trust	–	930,376,898 (附註4) (Note 4)	–	930,376,898 (附註2) (Note 2)	74.98%

**主要股東及其他人士之權益(續)**

附註：

1. 有關權益由 Advance Growth Investments Limited (「Advance Growth」) 之全資附屬公司 Autobest Holdings Limited (「Autobest」) 持有，Advance Growth 為天安之全資附屬公司，故天安被視作擁有 Autobest 所持有之股份之權益。
2. 該權益指天安持有之同一批 930,376,898 股股份。
3. 聯合集團(透過其全資附屬公司)間接擁有天安已發行股份總數約 50.83% 之權益，故被視作擁有天安所持有之股份之權益。
4. 李成輝先生、李淑慧女士及李成煌先生均為 Lee and Lee Trust(全權信託)之信託人。Lee and Lee Trust 控制聯合集團已發行股份總數約 74.99% (包括李成輝先生之個人權益)，故被視作擁有聯合集團(透過天安)所持有之股份之權益。
5. 上述所有權益均屬好倉。

除上文所披露者外，於二零二二年六月三十日，本公司並無獲知會有任何其他人士於本公司股份或相關股份中擁有須記錄於根據證券及期貨條例第 336 條規定所存置之登記冊內之任何權益或淡倉。

**SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS (continued)**

Notes:

1. The interest was held by Autobest Holdings Limited ("Autobest"), a wholly-owned subsidiary of Advance Growth Investments Limited ("Advance Growth"). As Advance Growth is a wholly-owned subsidiary of TACI, TACI was therefore deemed to have an interest in the shares in which Autobest was interested.
2. This represents the same interests of TACI in 930,376,898 shares.
3. AGL, through its wholly-owned subsidiaries, indirectly owned approximately 50.83% of the total number of issued shares of TACI and was therefore deemed to have an interest in the shares in which TACI was interested.
4. Mr. Lee Seng Hui, Ms. Lee Su Hwei and Mr. Lee Seng Huang are the trustees of Lee and Lee Trust, being a discretionary trust. The Lee and Lee Trust controlled approximately 74.99% of the total number of issued shares of AGL (inclusive of Mr. Lee Seng Hui's personal interests) and was therefore deemed to have an interest in the shares in which AGL was interested through TACI.
5. All interests stated above represent long positions.

Save as disclosed above, as at 30th June, 2022, the Company was not notified of any other persons having any interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO.

## 企業管治及其他資料

### 企業管治守則

於截至二零二二年六月三十日止六個月內，除下列摘要之若干偏離行為外，本公司已應用及一直遵守載於上市規則附錄十四之企業管治守則（「企業管治守則」）「第二部份－良好企業管治的原則、守則條文及建議最佳常規」一節內之原則及適用之守則條文：

#### 守則條文E.1.2及D.3.3

企業管治守則之守則條文E.1.2及D.3.3規定薪酬委員會及審核委員會在職權範圍方面應最低限度包括相關守則條文所載之該等特定職責。

於截至二零二二年六月三十日止六個月內，董事會已根據二零二二年一月一日生效之經修訂企業管治守則作出檢討及更新薪酬委員會（「薪酬委員會」）及審核委員會（「審核委員會」）之職權範圍。本公司已採納之薪酬委員會之已更新職權範圍乃遵照企業管治守則之守則條文E.1.2之規定，惟薪酬委員會僅會就執行董事（不包括高級管理人員）（而非守則條文所述之執行董事及高級管理人員）之薪酬待遇向董事會提出建議。

本公司已採納之審核委員會之已更新職權範圍乃遵照企業管治守則之守則條文D.3.3之規定，惟審核委員會(i)應就委聘外聘核數師提供非核數服務之政策作出建議（而非守則條文所述之執行）；(ii)僅具備有效能力監察（而非守則條文所述之確保）管理層已履行其職責建立有效之風險管理及內部監控系統；及(iii)可推動（而非守則條文所述之確保）內部和外聘核數師之工作得到協調，及檢閱（而非守則條文所述之確保）內部審計功能是否獲得足夠資源運作。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### CORPORATE GOVERNANCE CODE

During the six months ended 30th June, 2022, the Company has applied the principles of, and complied with, the applicable code provisions set out in the section headed “Part 2 – Principles of good corporate governance, code provisions and recommended best practices” of the Corporate Governance Code (“CG Code”) under Appendix 14 of the Listing Rules, except for certain deviations which are summarised below:

#### Code Provisions E.1.2 and D.3.3

Code provisions E.1.2 and D.3.3 of the CG Code stipulate that the terms of reference of the remuneration committee and audit committee should include, as a minimum, those specific duties as set out in the respective code provisions.

During the six months ended 30th June, 2022, the Board has reviewed and updated the terms of reference of the remuneration committee (“Remuneration Committee”) and the audit committee (“Audit Committee”) according to the revised CG Code effective on 1st January, 2022. The updated terms of reference of the Remuneration Committee adopted by the Company are in compliance with the code provision E.1.2 of the CG Code except that the Remuneration Committee shall make recommendations to the Board on the remuneration packages of the Executive Directors only and not senior management (as opposed to executive directors and senior management under the code provision).

The updated terms of reference of the Audit Committee adopted by the Company are in compliance with the code provision D.3.3 of the CG Code except that the Audit Committee (i) shall recommend (as opposed to implement under the code provision) the policy on the engagement of the external auditors to supply non-audit services; (ii) only possesses the effective ability to scrutinise (as opposed to ensure under the code provision) whether management has performed its duty to have effective risk management and internal control systems; and (iii) can promote (as opposed to ensure under the code provision) the co-ordination between the internal and external auditors, and check (as opposed to ensure under the code provision) whether the internal audit function is adequately resourced.

## 企業管治及其他資料(續)

### 企業管治守則(續)

有關上述偏離行為之理由已載於本公司截至二零二一年十二月三十一日止財政年度年報之企業管治報告內並維持不變。董事會認為薪酬委員會及審核委員會應繼續根據有關已更新職權範圍運作，以及將繼續最少每年檢討該等職權範圍一次，並在其認為需要時作出適當更改。

### 董事進行證券交易之行為守則

本公司已採納標準守則作為其董事進行證券交易之行為守則。經本公司作出特定查詢後，所有董事確認彼等於回顧期內已完全遵守標準守則所定之標準。

### 董事之資料變更

根據上市規則第13.51B(1)條，董事之資料變更如下：

#### 董事酬金及計算董事酬金的基準之變更

- 按天安告知，自二零二二年一月一日起，主席兼執行董事李成偉先生(「李先生」)及執行董事杜燦生先生(「杜先生」)之薪酬分別較二零二一年上調3%及約3%。李先生及杜先生截至二零二一年十二月三十一日止年度之花紅由天安支付。由天安支付花紅之全數中，分別予李先生及杜先生之355,000港元及262,000港元之花紅已分配及計入本公司之費用內。李先生及杜先生之薪酬均由天安直接支付，及根據天安與本公司訂立之行政服務及管理服務分攤協議分配及計入本公司之費用內。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (continued)

### CORPORATE GOVERNANCE CODE (continued)

The reasons for the above deviations were set out in the Corporate Governance Report contained in the Company's Annual Report for the financial year ended 31st December, 2021 and remain unchanged. The Board considers that the Remuneration Committee and the Audit Committee should continue to operate according to the relevant updated terms of reference, and will continue to review the terms at least annually and make appropriate changes if considered necessary.

### CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

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

### CHANGES IN DIRECTORS' INFORMATION

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes in information on Directors are as follows:

#### Changes in Directors' emoluments and the basis of determining Directors' emoluments

- As informed by TACI, the remuneration of the Chairman and Executive Director, namely Mr. Patrick Lee Seng Wei ("Mr. Lee"), and an Executive Director, namely Mr. Tao Tsan Sang ("Mr. Tao") were increased by 3% and approximately 3% with effect from 1st January, 2022 as compared to that of 2021. Bonuses for the year ended 31st December, 2021 were paid to Mr. Lee and Mr. Tao by TACI. Out of the total bonuses paid by TACI, the amounts of HK\$355,000 and HK\$262,000 for Mr. Lee and Mr. Tao respectively, were allocated and charged to the Company. The remuneration of both Mr. Lee and Mr. Tao is directly paid by TACI and allocated and charged to the Company pursuant to the sharing of administrative services and management services agreement entered into between TACI and the Company.



## 企業管治及其他資料(續)

### 董事之資料變更(續)

- 自二零二二年一月一日起，行政總裁兼執行董事李樹賢先生(「李樹賢先生」)之月薪較二零二一年上調約3%。本公司向李樹賢先生支付截至二零二一年十二月三十一日止年度之花紅為1,325,000港元。李樹賢先生之薪酬由本公司直接支付，及根據本公司與天安訂立之管理服務分攤協議，由本公司按比例向天安以管理服務費用形式收取。

除上文所披露者外，經本公司作出特定查詢並獲董事確認後，自本公司最近期刊發之年報以來，有關董事之資料並無根據上市規則第13.51B(1)條須予披露之變動。

### 審核委員會之審閱

審核委員會連同管理層已審閱本集團所採納之會計原則及慣例，並就內部監控及財務匯報事項進行商討，包括對截至二零二二年六月三十日止六個月之未經審核中期財務報告作出概括之審閱。審核委員會乃倚賴本集團外聘核數師按照香港會計師公會頒佈之香港審閱工作準則第2410號「由實體的獨立核數師對中期財務資料的審閱」所作出之審閱結果，以及管理層之報告進行上述審閱。審核委員會並無進行詳細之獨立核數審查。

## CORPORATE GOVERNANCE AND OTHER INFORMATION (continued)

### CHANGES IN DIRECTORS' INFORMATION (continued)

- The monthly salary of the Chief Executive and Executive Director, namely Mr. Lee Shu Yin ("Mr. SY Lee"), was increased by approximately 3% with effect from 1st January, 2022 as compared to that of 2021. Bonus for the year ended 31st December, 2021 was paid to Mr. SY Lee in the amount of HK\$1,325,000 by the Company. The remuneration of Mr. SY Lee is directly paid by the Company and proportionally charged by the Company in the form of management services fee to TACI pursuant to the sharing of management services agreement entered into between the Company and TACI.

Save as disclosed above, upon specific enquiry made by the Company and following confirmations from Directors, there is no change in the information of the Directors required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the Company's last published annual report.

### AUDIT COMMITTEE REVIEW

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters including a general review of the unaudited interim financial report for the six months ended 30th June, 2022. In carrying out this review, the Audit Committee has relied on a review conducted by the Group's external auditor in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by HKICPA as well as reports obtained from management. The Audit Committee has not undertaken detailed independent audit checks.

**購回、出售或贖回股份**

本公司或其任何附屬公司概無於截至二零二二年六月三十日止六個月內購回、出售或贖回本公司之任何股份。

代表董事會  
行政總裁  
李樹賢

香港，二零二二年八月十八日

**PURCHASE, SALE OR REDEMPTION OF SHARES**

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's shares during the six months ended 30th June, 2022.

On behalf of the Board  
**Lee Shu Yin**  
*Chief Executive*

Hong Kong, 18th August, 2022



亞證地產有限公司

ASIASEC PROPERTIES LIMITED

