



Yongsheng Advanced Materials Company Limited 永盛新材料有限公司

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

Stock Code 股份代號 : 3608

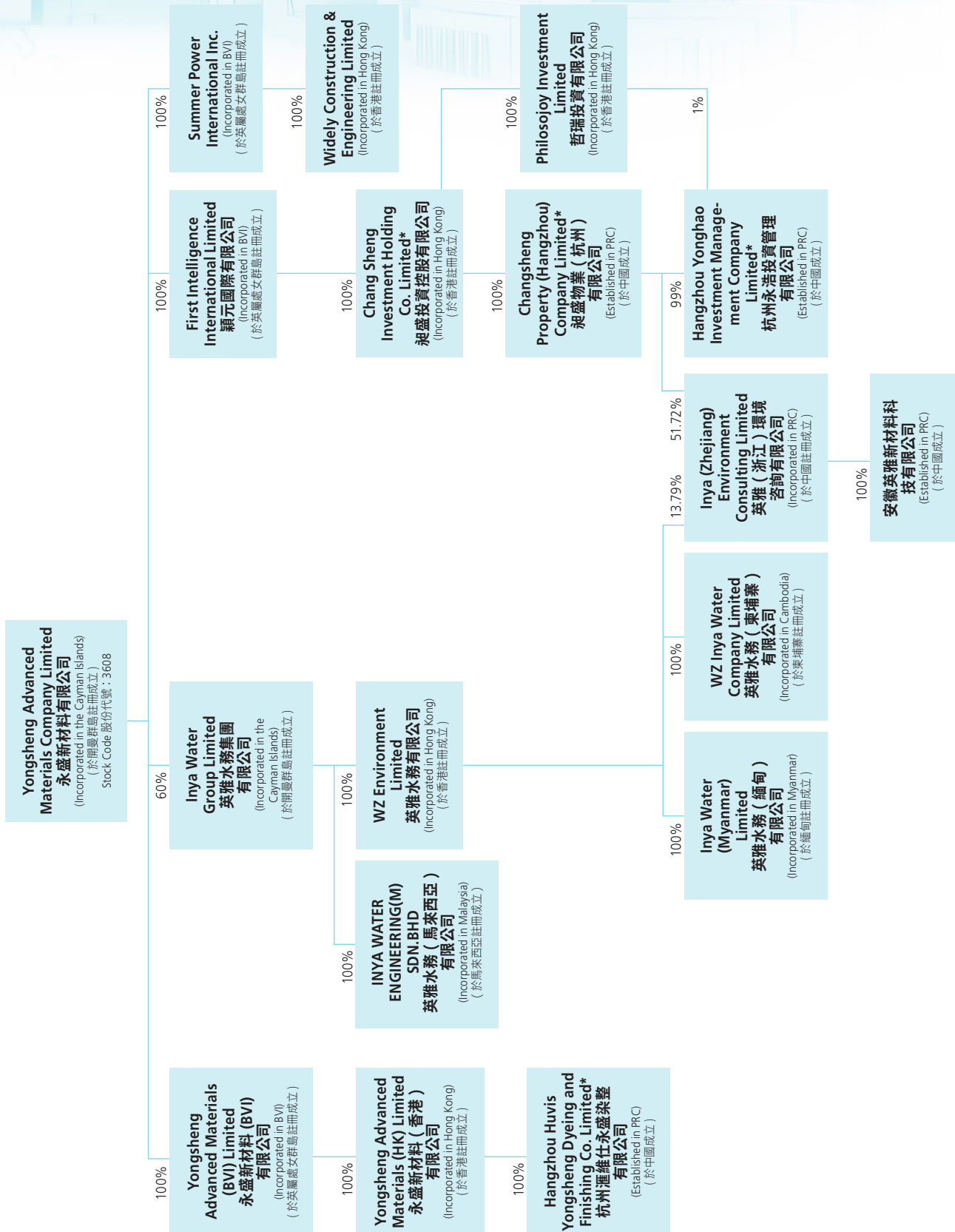


Interim Report
2022
中期報告

Group Structure

集團架構圖

As at 30 June 2022 於二零二二年六月三十日



* For identification purposes only 僅供識別

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Corporate Information

公司資料

Board of Directors

Executive Directors

Mr. Li Cheng (*Chairman*)
Mr. Li Conghua
Mr. Ma Qinghai
Mr. Xu Wensheng

Independent non-executive Directors

Ms. Wong Wai Ling
Mr. He Chengying
Dr. Wang Huaping

Audit Committee

Ms. Wong Wai Ling (*Chairlady*)
Mr. He Chengying
Dr. Wang Huaping

Remuneration Committee

Ms. Wong Wai Ling (*Chairlady*)
Mr. Xu Wensheng
Dr. Wang Huaping

Nomination Committee

Mr. Li Cheng (*Chairman*)
Mr. He Chengying
Dr. Wang Huaping

Authorised Representatives

Mr. Li Cheng
Ms. Yeung Wing Kwan

Company Secretary

Ms. Yeung Wing Kwan

Auditors

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor

Legal Advisers as to Hong Kong Laws

Chiu & Partners

董事會

執行董事

李誠先生 (*主席*)
李聰華先生
馬青海先生
徐文勝先生

獨立非執行董事

黃慧玲女士
何盛穎先生
王華平博士

審核委員會

黃慧玲女士 (*主席*)
何盛穎先生
王華平博士

薪酬委員會

黃慧玲女士 (*主席*)
徐文勝先生
王華平博士

提名委員會

李誠先生 (*主席*)
何盛穎先生
王華平博士

授權代表

李誠先生
楊穎筠女士

公司秘書

楊穎筠女士

核數師

安永會計師事務所
執業會計師
註冊公眾利益實體核數師

關於香港法律之法律顧問

趙不渝 馬國強律師事務所

Legal Advisers as to PRC Laws

Mr. Wang Shungen of Zhejiang Baoxuan Law Firm

Registered Office

2/F, Century Yard, Cricket Square,
P.O. Box 902, Grand Cayman, KYI-1103,
Cayman Islands

Headquarters and Principal Place of Business in Hong Kong

Room B, 31/F
King Palace Plaza
No. 55 King Yip Street
Kwun Tong, Kowloon
Hong Kong

Principal Place of Business in the PRC

Zhejiang Hangzhou Xiaoshan
Jingjiang Town Industrial Park
Postal Code 311223

Company's Website

www.chinaysgroup.com

Stock Code

3608

Principal Share Registrar and Transfer Office in the Cayman Islands

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

Hong Kong Branch Share Registrar and Transfer Office

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

Principal Bankers

Bank of China
China CITIC Bank

關於中國法律之法律顧問

浙江寶鉉律師事務所汪順根先生

註冊辦事處

2/F, Century Yard, Cricket Square,
P.O. Box 902, Grand Cayman, KYI-1103,
Cayman Islands

香港總辦事處及主要營業地點

香港
九龍官塘
敬業街55號
皇廷廣場
31樓B室

中國主要營業地點

浙江省杭州市蕭山區
靖江街道工業園區
郵政編碼311223

本公司網址

www.chinaysgroup.com

股份代號

3608

開曼群島股份過戶登記總處

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

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

主要往來銀行

中國銀行
中信銀行

Financial Highlight

財務摘要

Statement of Profit or Loss and
Other Comprehensive Income

損益及其他全面收入表

**For the six months
ended 30 June**
截至六月三十日止六個月
2022 2021
二零二二年 二零二一年
RMB million
人民幣百萬元

Changes
變動

Revenue	收益	121.7	129.6	(6.10%)
Gross profit	毛利	35.7	31.4	13.70%
Profit before tax	除稅前溢利	14.1	15.7	(10.19%)
Profit for the period	期內溢利	10.4	11.5	(9.57%)
Profit for the period attributable to shareholders of the Company	本公司股東應佔期內溢利	11.2	12.3	(8.94%)
Basic earnings per share – For profit for the period	每股基本盈利 – 期內溢利	RMB1.5 cents 人民幣1.5分	RMB1.7 cents 人民幣1.7分	(11.76%)
Dividend per share – interim	每股股息 – 中期	–	HK\$0.01 0.01港元	N/A 不適用

As at

Statement of Financial Position	財務狀況表	30 June 2022 二零二二年 六月三十日	31 December 2021 二零二一年 十二月三十一日	Changes 變動
			RMB million 人民幣百萬元	

Non-current assets	非流動資產	914.40	900.73	1.52%
Current assets	流動資產	636.73	653.86	(2.62%)
Current liabilities	流動負債	203.16	203.68	(0.26%)
Net current assets	流動資產淨值	433.56	450.18	(3.69%)
Non-current liabilities	非流動負債	180.71	185.82	(2.75%)
Net assets	淨資產	1,167.25	1,165.08	0.19%

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

Market Review

In the first half of 2022, sporadic pandemics broke out across the globe due to the spread of new COVID-19 variants. International turmoil as a result of the military conflict between Russia and Ukraine adversary effected the global economy. Strong fluctuations of commodity prices drove inflation beyond expectation. As a result of above, the global economic recovery was slowed down. Together with restrictions on logistics and the price increase of raw materials, the development of textile industry is under pressure. Following the ease of COVID-19 pandemic in the Southeast Asia, the improvement in local supporting capacity, coupled with tariff reductions implemented by Europe and the United States, the global manufacturing industry is relocating to the Southeast Asia, resulting in an outflow of textile orders from China. According to the survey of the China National Textile and Apparel Council, the prosperity index of the textile industry was only 42.6 in the first quarter of 2022, representing a decrease of 14.5 and 19.7 percentage points compared to the same period last year and the fourth quarter of 2021 respectively. In addition, the utilisation rate of the capacity in textile industry declined, which was attributable to the shutdown and reduction of production in some areas in China as a result of the implementation of pandemic control measures and the weak demand in the domestic market. Owing to the economic stagnation and constant high inflation, consumer confidence fell sharply since the second quarter of 2022, and the price rising in energy and food curbed the consumer demand for non-essential items, and consumption of garment is also expected to decrease, leading to a further reduction in demand for upstream textile products.

Business performance

The Group is principally engaged in: (1) dyeing and processing of differentiated polyester filament fabric; (2) provision of renovation, maintenance, alteration and addition services (“**RMAA Service**”); (3) properties investment; and (4) environmental water project operation. In view of the overall depression of RMAA market in Hong Kong, the Group streamlined its business structure and entered into an agreement to dispose of its RMAA services segment in the first half of 2022, in order to concentrate its resources to its dyeing and processing of differentiated polyester filament fabric business and environmental water project operation business for long-term development, with an aim to create greater value for the shareholders of the Company (the “**Shareholder(s)**”).

業務回顧

市場回顧

二零二二年上半年，隨著變種病毒的擴散，全球疫情多點散發，國際形勢動盪，俄羅斯與烏克蘭的軍事衝突造成了全球性的不利影響，大宗商品價格高位波動，通貨膨脹超出預期，種種皆拖累全球經濟復甦進程，加上物流運輸受限、原材料價格上漲等因素增加紡織行業發展壓力。隨著東南亞地區COVID-19疫情轉趨緩和，當地產業配套能力增強，迭加歐美實施關稅減免優惠，全球製造業產業格局處於向東南亞轉移階段，中國紡織訂單出現外流現象。根據中國紡織工業聯合會調查數據顯示，二零二二年一季度，紡織行業景氣指數僅為42.6，較去年同期和二零二一年四季度分別下降14.5和19.7個百分點，此外，受到國內部分地區企業因疫情防控措施停工減產以及內銷市場需求疲弱影響，紡織行業產能利用率同步回落。在經濟增長乏力、通脹持續居高的情況下，從二零二二年第二季度起消費者信心指數大幅下降，能源和食品價格上漲亦遏制消費者對非必需品的採購需求，成衣產品的消費預期亦相應回落，導致上游紡織品的需求進一步減少。

業務表現

本集團主要從事：(1)差別化滌綸面料染色及加工；(2)提供翻新、維護、改建及加建工程服務（「**RMAA服務**」）；(3)物業投資；及(4)環保水務項目營運。鑒於香港整體RMAA市場低迷，本集團於二零二二年上半年精簡業務架構，並訂立協議以於二零二二年上半年出售RMAA服務分部，以集中資源長遠發展差別化滌綸面料染色加工業務及環保水務項目，為本公司股東（「**股東**」）創造更大價值。

Management Discussion and Analysis (Continued)

管理層討論及分析 (續)

During the Review Period, the Group recorded a turnover of approximately RMB121.7 million, representing a decrease of approximately 6.10%, as compared to approximately RMB129.6 million for the corresponding period in 2021, mainly due to the further contraction of the RMAA business. The gross profit was approximately RMB35.7 million, representing an increase of approximately 13.70%, as compared to approximately RMB31.4 million in 2021, and gross profit margin increased from approximately 24.3% to 29.3% as a result of the contribution from the rental income of Yongsheng Plaza, of which lease agreements for most of the office floors were signed and the retail store spaces have been leased and started operations since the second half of 2021. Profit attributable to Shareholders amounted to approximately RMB11.2 million, representing a decrease of approximately 8.94%, as compared to approximately RMB12.3 million for the corresponding period in 2021, and an associated earnings per share amounted to RMB1.5 cents (corresponding period in 2021: RMB1.7 cents).

During the Review Period, the revenue derived from dyeing and processing of differentiated polyester filament fabric, provision of RMAA Service, properties investment and environmental water project operation accounted for approximately 75.9%, 13.5%, 10.6% and nil of the turnover of the Group, respectively. The Group recorded profit before tax of approximately RMB 14.1 million.

Dyeing and processing of differentiated polyester filament fabric

Hangzhou Huvis Yongsheng Dyeing and Finishing Co. Limited (“**Yongsheng Dyeing**”), a subsidiary of the Company, located in Hangzhou, is principally engaged in polyester filament fabric dyeing and processing and has been certified as a High and New Technology Enterprise by the PRC government and is further recognised as a Provincial Level Research and Development Center.

於回顧期內，本集團錄得營業額約人民幣121.7百萬元，較二零二一年同期約人民幣129.6百萬元下降約6.10%，主要由於RMAA業務進一步萎縮。毛利約為人民幣35.7百萬元，較二零二一年約人民幣31.4百萬元增加約13.70%，毛利率由約24.3%增加至29.3%，原因是永盛大廈的租金收入貢獻，其中大部分辦公樓層已簽訂租賃協議，零售商舖已於二零二一年下半年出租並開始營運。股東應佔溢利約人民幣11.2百萬元，較二零二一年同期約人民幣12.3百萬元下降約8.94%，相關每股盈利為人民幣1.5分（二零二一年同期：人民幣1.7分）。

回顧期內，差別化滌綸面料染色及加工、提供RMAA服務、物業投資及環保水務項目營運之收益分別佔本集團營業額約75.9%、13.5%和10.6%和零。本集團錄得除稅前溢利人民幣約14.1百萬元。

差別化滌綸面料染色及加工

本公司位於杭州市獲中國政府認證為的「高新技術企業」杭州匯維仕永盛染整有限公司（「**永盛染整**」），為主營滌綸面料染色及加工業務的附屬公司，擁有省級技術研究開發中心的榮譽。

In the first half of 2022, the global economy contracted. Due to concerns about high inflation, interest rate hikes and the epidemic, the Consumer Confidence Index has fallen since the second quarter of 2022, with weakened demand in non-essential consumables. The Group specialises in the production of high-quality home textile fabrics, most of which are exported to the European and American markets. Due to concerns about the expected high inflation rate, the consumption of home textiles in the European and American markets declined. In addition, customers adjusted their production schedules, and demand for home textile orders slowed down due to disrupted international logistics and delayed shipping schedules. Due to the continuous tension between China and the United States, it has become a trend for overseas customers to relocate their supply chains to the Southeast Asia, and the outflow of export orders from China is obvious. According to the estimates by the China Chamber of Commerce for Import and Export of Textiles, in the first half of 2022, the scale of China's textile and apparel orders relocation was approximately US\$6 billion, mainly to Bangladesh, Vietnam, India, Indonesia, Cambodia and other countries. During the Review Period, the Group diverted its resources to develop domestic apparel sales orders. During the Review Period, the segment revenue was approximately RMB92.3 million, representing a year-on-year increase of 10.04% as compared to approximately RMB83.9 million for the same period in 2021. However, due to factors such as soaring raw material prices and logistics obstruction, the cost pressure of the industry generally increased, and profit margins were squeezed. In addition, since costs could not be fully passed on to customers, there was pressure on gross profit margin, which decreased to 24.8% from 37.4% in the same period last year.

二零二二年上半年，全球經濟收縮，出於對高通脹、加息的擔憂以及疫情的困擾，消費者信心指數自二零二二年第二季度起下降，對於非生活必需品的需求疲軟。本集團專業生產高質量家用紡織面料，多數出口至歐美市場，由於對預期通脹率走高的憂慮，歐美市場對於家用紡織品的消費力度下降，加上國際物流受阻和船期延遲，以至於客戶調整生產編排，家用紡織訂單需求放緩。由於中美關係持續緊張，海外客戶供應鏈轉移至東南亞已成一個趨勢，中國出口訂單外流現象明顯，根據中國紡織品進出口商會的估算，二零二二年上半年，中國紡織服裝訂單轉移規模為約60億美元左右，主要轉至孟加拉國、越南、印度、印度尼西亞和柬埔寨等國。本集團於回顧期內轉向開發服裝內銷訂單，回顧期內分部收益約為人民幣92.3百萬元，較二零二一年同期的約人民幣83.9百萬元同比上升10.04%。然而，受原材料價格飆升、物流受阻等因素影響，行業成本壓力普遍增大，利潤空間受到擠壓，加之成本難以完全轉嫁給客戶，使毛利率受壓，由去年同期的37.4%下降至24.8%。

RMAA Service

In the first half of 2022, the resurgence of the COVID-19 pandemic in Hong Kong resulted in the suspension or postponement of redevelopment and rehabilitation projects of certain buildings in Hong Kong due to safety concerns, labour shortage and rising raw material costs. In addition, the government's implementation of strict COVID-19 pandemic prevention and control measures caused an overall depression in the RMAA market in Hong Kong as some projects were not opened to tendering and were failed to proceed to tender evaluation process due to the restrictions on public gatherings and social distance control. During the Review Period, this segment recorded revenue of approximately RMB16.5 million, further declined by 63.27% as compared to the same period last year, and continued to operate at a loss. The Group predicted that the epidemic in Hong Kong would take more time to be contained, the influence of such postponement may last until the end of 2022, therefore, it is expected that it will be unlikely that the performance of this segment will improve substantially in the near future. In order to minimise adverse impact on the overall financial performance of the Group, the Group decided to dispose of this segment, namely the entire issued share capital of Summer Power International Inc. and its sole subsidiary, Widely Construction & Engineering Limited, at a consideration of HKD34.50 million. On 21 June 2022, the Company entered into a sale and purchase agreement, pursuant to which the Company agreed to dispose of the entire issued share capital of Summer Power International Inc.. The disposal has enabled the Group to focus its capital and management resources on further development of the Group's other business (e.g. the dyeing and processing of differentiated polyester filament fabric, and environmental water project operation), and enhance the growth potential of the Group. For further details of the disposal, please refer to the announcement of the Company dated 21 June 2022.

RMAA服務

二零二二年上半年，香港疫情反覆，出於安全考慮、勞動力短缺及原材料成本增加的影響，一些香港樓宇重建、複修項目因而暫停或押後。此外，政府實施嚴格的疫情防控措施，在聚會人數限制和社交距離管控影響下，一些項目未能開啟招標和評審標書工作，導致香港整體RMAA市場低迷。此分部於回顧期內分部收益約為人民幣16.5百萬元，較去年同期再下降63.27%，持續處於虧損狀態。本集團估計香港的疫情仍需一段時間才能被遏止，相關的延後影響可能持續至二零二二年底，因此，預期此分部的表現在短期內不太可能有大幅改善，為儘量減少對整體財務表現的不利影響，本集團決定以34.50百萬港元出售此分部業務，即夏力國際有限公司之全部已發行股本及其唯一附屬公司偉利建築工程有限公司。於二零二二年六月二十一日，本公司訂立買賣協議，據此，本公司同意出售夏力國際有限公司的全部已發行股本。此次出售可令本集團集中其資本及管理資源進一步發展本集團的其他業務（如差別化滌綸面料染色及加工及環保水務項目營運），提升本集團之增長潛力。有關出售的進一步詳情，請參閱本公司日期為二零二二年六月二十一日之公佈。

Properties investment

The property assets held by the Group include:

- (1) Yongsheng Plaza located at Xiaoshan Economic and Technological Development Zone, Hangzhou City, Zhejiang Province, the PRC. Located in the new urban construction center of Hangzhou, Yongsheng Plaza has a superior location with an aggregate gross floor area of approximately 64,547.20 square meters with 24 storeys above the ground and 3 storeys under the ground. During the Review Period, certain stores of Yongsheng Plaza have been leased and started operations, and lease agreements for certain of the office floors were signed, generating a rental income of approximately RMB12.0 million during the Review Period.
- (2) eight office units for commercial uses in a building located in Xiaoshan Economic and Technological Development Zone, Hangzhou City, Zhejiang Province, the PRC, with an aggregate gross floor area of approximately 2,648.78 square meters. Such office units have been leased out and have brought a stable and sustainable income for the Group, generating a rental income of approximately RMB0.9 million during the Review Period (six months ended 30 June 2021: RMB0.8 million).

Xiaoshan District is a key development area in Zhejiang Province and the Group is optimistic about its economic development prospects, which can strengthen the Group's asset structure and enhance its sustainable development capabilities in the long run.

物業投資

本集團擁有的物業資產包括：

- (1) 位於中國浙江省杭州市蕭山經濟技術開發區市的永盛大廈。永盛大廈地處杭州市新的城市建設中心，地理位置優越，其建築總面積約為64,547.20平方米，為地上24層、地下3層之建築。回顧期內，永盛大廈商鋪部份已出租並開始運營，辦公樓層部份已成功簽訂租賃協議，已有收入貢獻，於回顧期內產生約人民幣12.0百萬元租金收入。
- (2) 位於中國浙江省杭州市蕭山經濟技術開發區的一幢樓宇內的八個商務金融辦公單位，總建築面積約為2,648.78平方米，該辦公單位均已出租，為集團帶來持續穩定的收入貢獻，於回顧期內產生約人民幣0.9百萬元租金收入（截至二零二一年六月三十日止六個月：人民幣0.8百萬元）。

蕭山區為浙江省重點發展區域，本集團看好其經濟發展前景，長遠強化本集團的資產結構及提升可持續發展能力。

Environmental water project operation

In recent years, China has attached great importance to the protection of environment and increased investment in environmental protection infrastructure. According to the analysis data of the environmental protection industry, the scale of the environmental protection market is continuously expanding in 2022. Last year, the Group, through a joint venture, invested in Zhejiang Deqing Jiemai New Material Company Limited* (浙江德清杰邁新材有限公司, “**Zhejiang Deqing**”), a company which is principally engaged in the production and sales of new building materials for structural reinforcement of buildings. It is an extension of the Group’s efforts to expand the utilisation of waste resource, and during the Review Period, the project completed the quality inspection and was officially put into production, accumulating experience for the Group in construction maintenance, construction waste treatment, production of new construction materials and other related aspects. The Group previously won a bid to acquire two parcels of industrial land and related ancillary facilities such as factories and office buildings in Maanshan City at a consideration through a judicial auction process. During the Review Period, the Group has obtained the real estate title certificates, and is negotiating with the existing tenants of the factories on short-term leasing, as well as actively communicating with the government to obtain the necessary licenses for environmental protection-related projects. It is expected that the projects will be approved within this year and be launched next year. The overseas water projects developed by the Group through the joint venture are progressing in an orderly manner. The joint venture partner of the Group in the Southeast Asia has continued to carry out the preliminary work on the Malaysian water supply project, which is expected to become the first successful benchmark project that will help the Group to secure other water projects in the Southeast Asia.

環保水務項目營運

近年，國家重視環境保護工作，加大對環保基礎設施的投資，根據環保產業分析數據，二零二二年，環保市場規模不斷擴大。本集團去年通過合營企業投資浙江德清杰邁新材有限公司（「**浙江德清**」），浙江德清主要從事建築結構補強新型建築材料的生產及銷售，屬於本集團拓展垃圾資源化利用的延伸項目，於回顧期內項目已完成質檢報告並正式投產，為本集團積累關於建築維修、建築垃圾處理、建築新材生產等相關的經驗。本集團此前通過司法拍賣程序以代價競得收購位於馬鞍山市的兩幅地塊工業用地及相關廠房和辦公樓等配套設施，於回顧期內已取得不動產權證，與現有廠房租戶正協商關於短期租賃的相關事宜，並同步積極與政府溝通取得環保相關項目的必要牌照，預期今年內拿到項目審批，明年開展項目。海外方面，本集團通過合營企業發展的水務項目正有序推進中，合營公司的東南亞團隊持續開展馬來西亞供水項目的前期工作，有望成功打造首個標竿項目，有助爭取其他東南亞地區的水務項目。

PROSPECTS

Looking ahead to 2022, under the complex and volatile international political and economic situation, risks from external environment are on the rise. The textile industry is suffering multiple downward pressures from the spreading of the global epidemic, escalation of Russia-Ukraine conflict, disruptions in supply chain, accelerated tightening of monetary policy in developed economies and sharper-than-expected inflation. Fortunately, as the apparel consumption market in China is huge, coupled with increasing per capita disposable income, apparel consumption has witnessed a constant growth, which results in a promising market outlook for the apparel industry. With the easing of domestic epidemic in the second half of 2022, it is expected that offline consumption of residents in the PRC will gradually recover, boosting accelerated growth in domestic demand for textile and apparel. It is expected that the boosting of the demand side for the textile and apparel market will be strengthened with the arrival of peak consumption season in the second half of the year, such as the Double 11 Shopping Festival. The Group is striving to complete technological improvement before the peak consumption season to enhance production efficiency and reduce the defect rate in order to actively capture the development potential of the domestic market.

As the epidemic spread to central cities such as Beijing and Shanghai in March 2022, in addition to the strict control implemented in many cities from time to time, the economy deteriorated rapidly. In order to stimulate the economy, the Chinese government has clearly proposed to support local governments in improving their real estate policies based on the local situation. The Group will be looking at selling or leasing its properties at the most opportune time to maximise the Group's asset value.

展望

展望全年，世界政治經濟局勢複雜演變，外部風險持續加大，紡織行業面臨全球疫情擴散蔓延、俄烏衝突升級、供應鏈運轉受阻、發達經濟體貨幣政策加快收緊、通脹壓力超預期等多重下行壓力。得益於中國服裝消費市場巨大，疊加人均可支配收入的持續增加，使得服裝消費不斷增長，使得服裝行業市場前景值得期待。隨著二零二二年下半年國內疫情趨緩，預計國內居民線下消費逐步恢復，推動紡織品服裝內需市場增長加速，預計隨著下半年消費旺季如雙十一節的到來，需求端對於紡織品服裝市場的支撐作用將增強。本集團正力爭在消費旺季前完成技術改善，提升生產效率及降低次品率，積極抓住國內市場發展潛力。

由於疫情在二零二二年三月開始蔓延至北京、上海等中心城市，此外多個城市不時進入嚴格管控狀態，使經濟迅速惡化，為刺激經濟，中國政府因而明確提出支持各地政府從當地實際出發完善房地產政策。本集團將房產在最適宜的時機進行銷售、出租，確保本集團資產價值最大化。

Management Discussion and Analysis (Continued)

管理層討論及分析 (續)

Recently, the State Taxation Administration issued the Guidelines on Preferential Taxation Policies for Green Development (《支持綠色發展稅費優惠政策指引》), which introduced various preferential taxation policies for green development in four aspects including supporting environmental protection, promoting energy conservation, encouraging comprehensive utilization of resources and driving the low-carbon industry development. With national policy incentives and the “dual carbon” goal, the environmental protection industry will be benefited. The Group is optimistic about the development of environmental protection industry and water treatment projects in China and the Southeast Asia, and will actively explore domestic and overseas markets to seize the substantial business opportunities in green and renewable economy.

In the second half of 2022, as the Group’s business structure will be streamlined after restructuring, we will be more resilient during volatile market conditions and able to better capture new development opportunities. Looking forward, the Group will continuously refine dyeing and processing technologies and our core business fundamentals. In the meantime, we will harness the development opportunities by targeting the blue ocean markets including environmental water treatment, to ensure the Group’s sustainable development and capital maintenance, and strive for the best interests of the Shareholders.

近期國家稅務總局發佈《支持綠色發展稅費優惠政策指引》，支持環境保護、促進節能環保、鼓勵資源綜合利用、推動低碳產業發展四個方面，實施了多項支持綠色發展的稅費優惠政策，在國家政策激勵和「雙碳」目標約束下，生態環保產業將迎來利好。本集團看好中國和東南亞環保產業及水務項目發展，將積極拓展海內外商機，把握綠色經濟與再生經濟的龐大商機。

二零二二年下半年，本集團在重整業務架構後，業務精簡，面對多變市場環境時靈活性更高，能更有效把握新的發展機遇。展望未來，本集團將持續精進染整加工技術核心業務的根基；同時，瞄準環保水務等的藍海市場，抓住發展機遇，確保集團可持續發展及資本保值，為股東爭取最大利益。

FINANCIAL REVIEW

Revenue, gross profit and profit attributable to Shareholders

During the Review Period, the Group recorded revenue of approximately RMB121.7 million, representing a decrease of approximately 6.10% from approximately RMB129.6 million for the corresponding period in 2021, mainly due to the decrease in the revenue generated from the Group's RMAA services.

For the Review Period, the Group recorded gross profit of approximately RMB35.7 million, representing an increase of approximately 13.7% from approximately RMB31.4 million for the corresponding period in 2021. The gross profit margin increased from approximately 24.3% for the six months ended 30 June 2021 to 29.3% during the Review Period. The increase in gross profit margin was mainly due to contribution from the rental income of Yongsheng Plaza.

The profit attributable to Shareholders for the Review Period amounted to approximately RMB11.2 million, representing a decrease of approximately 8.94% as compared with approximately RMB12.3 million in the corresponding period of 2021. Basic earnings per share were RMB1.5 cents (the first half of 2021: RMB1.7 cents). The decrease in basic earnings per Share was mainly due to (i) the decrease in the profits of RMAA segment; and (ii) the decrease in the profits of Processing segment due to soaring of raw material prices.

Selling and distribution expenses

Selling and distribution expenses decreased by approximately RMB0.7 million from approximately RMB1.35 million for the six months ended 30 June 2021 to approximately RMB0.64 million for the six months ended 30 June 2022. Such decrease was in line with the drop in the Group's sales scale and also due to the costs saving measurement implemented by management during the Review Period.

財務回顧

收益、毛利及股東應佔溢利

於回顧期內，本集團錄得收益約人民幣121.7百萬元，較二零二一年同期約人民幣129.6百萬元減少約6.10%，主要由於本集團來自RMAA服務收入的減少。

於回顧期內，本集團錄得毛利約人民幣35.7百萬元，較二零二一年同期約人民幣31.4百萬元增加約13.7%。於回顧期內，毛利率由截至二零二一年六月三十日止六個月的約24.3%增加至29.3%。毛利率增加乃主要由於永盛大廈的租金收入貢獻。

於回顧期內，股東應佔溢利為約人民幣11.2百萬元，較二零二一年同期約人民幣12.3百萬元減少約8.94%。每股基本盈利為人民幣1.5分（二零二一年上半年：人民幣1.7分）。每股基本盈利減少乃主要由於(i)RMAA分部的溢利減少；及(ii)由於原材料價格飛漲導致加工業務溢利減少。

銷售及分銷開支

銷售及分銷開支由截至二零二一年六月三十日止六個月的約人民幣1.35百萬元減少約人民幣0.7百萬元至截至二零二二年六月三十日止六個月的約人民幣0.64百萬元。該減少與本集團的銷售規模下降相符，同時由於管理層於回顧期內實施降本措施所致。

Management Discussion and Analysis (Continued)

管理層討論及分析 (續)

Administrative expenses

Administrative expenses increased by RMB1.67 million from approximately RMB20.87 million for the six months ended 30 June 2021 to approximately RMB22.54 million for the six months ended 30 June 2022 mainly due to the increase in the depreciation and operating expense of the owner-occupied part of the Yongsheng Plaza since this portion was completed and started to be held for administrative purposes in the second half of 2021.

Liquidity and financial resources

As at 30 June 2022, the Group's cash and bank balance amounted to approximately RMB47.86 million (31 December 2021: approximately RMB86.55 million).

As at 30 June 2022, the total bank borrowings of the Group was approximately RMB224.60 million (31 December 2021: approximately RMB236.62 million).

As at 30 June 2022 and 30 June 2021, the Group's key financial ratio reflecting its liquidity and gearing level, were as follows:

行政開支

行政開支由截至二零二一年六月三十日止六個月的約人民幣20.87百萬元增加人民幣1.67百萬元至截至二零二二年六月三十日止六個月的約人民幣22.54百萬元，主要由於永盛大廈的自用部分自二零二一年下半年落成並開始持作行政管理後，折舊及經營費用增加。

流動資金及財務資源

於二零二二年六月三十日，本集團的現金及銀行結餘約為人民幣47.86百萬元（二零二一年十二月三十一日：約人民幣86.55百萬元）。

於二零二二年六月三十日，本集團的銀行借款總額約為人民幣224.60百萬元（二零二一年十二月三十一日：約人民幣236.62百萬元）。

於二零二二年六月三十日及二零二一年六月三十日，本集團反映其流動資金及資本負債水平的關鍵財務比率如下：

		30 June 2022 二零二二年 六月三十日	30 June 2021 二零二一年 六月三十日
Current ratio	流動比率	3.13	4.58
Debt to equity ratio	負債與權益比率	0.19	0.14

1 Based on total current assets over total current liabilities.

2 Based on total borrowings over equity attributable to the Shareholders.

1 按流動資產總額除以流動負債總額計算。

2 按借款總額除以股東應佔權益計算。

Exposure to fluctuations in exchange rates and related hedge

The Group mainly operates in the Mainland China with most of the transactions settled in Renminbi (“RMB”), except for the business of provision of RMAA Service which is conducted in Hong Kong with the transaction settled in Hong Kong Dollars (“HKD”). The reporting currency of the Group is RMB.

The Group is exposed to minimal foreign currency exchange risk.

The Group’s cash and bank deposits are predominantly in RMB and HKD. The Company will pay dividends in HKD if any dividends are declared.

The Group currently does not hedge against its foreign exchange risk and will closely monitor the fluctuations in exchange rates.

Employee benefits and remuneration policies

As at 30 June 2022, the Group had a total of 298 employees (as at 30 June 2021: 319). The employees of the Group were remunerated based on their experience, qualifications, the Group’s performance and the prevailing market conditions. During the Review Period, staff costs (including Directors’ remunerations) amounted to approximately RMB16.5 million (the first half of 2021: approximately RMB18.6 million).

The Group will continuously optimise the workforce structure and offer its staff with competitive remuneration. In addition, discretionary bonuses and share options may be granted to eligible staff based on individual’s and the Group’s performance.

The Group participated in the social insurance schemes operated by the relevant local government authorities which include retirement pension, medical insurance, unemployment insurance, industrial injuries insurance and maternity insurance.

The Group emphasises on team building and the Group’s success is dependent on the contribution of all employees.

匯率波動風險及有關對沖

本集團主要於中國大陸經營業務，大部分交易以人民幣（「人民幣」）結算，惟提供RMAA服務業務除外，乃由於該業務於香港進行及交易以港元（「港元」）結算。本集團的申報貨幣為人民幣。

本集團承受最低外匯風險。

本集團的現金及銀行存款主要以人民幣及港元計值。倘宣派股息，本公司將以港元派付股息。

本集團目前並無對沖外匯風險並將密切留意匯率波動情況。

僱員福利及酬金政策

於二零二二年六月三十日，本集團共聘用298名（於二零二一年六月三十日：319名）僱員。本集團僱員的薪酬根據其經驗、資格、本集團表現及現行市況釐定。於回顧期內，員工成本（包括董事酬金）約為人民幣16.5百萬元（二零二一年上半年：約人民幣18.6百萬元）。

本集團將持續優化員工團隊結構並為其員工提供有競爭力的薪酬待遇。此外，合資格員工亦可能視其個人及本集團的表現而獲授酌情花紅及購股權。

本集團已參與由相關地方政府機構營辦的社會保險計劃，計劃中包括退休金、醫療保險、失業保險、工傷保險及生育保險。

本集團重視團隊建設，本集團的成功倚賴於全體員工的貢獻。

Management Discussion and Analysis (Continued)

管理層討論及分析 (續)

Significant investments held as at 30 June 2022

於二零二二年六月三十日持有的重大投資

Assets Manager	Custodian	Investment amount	Agreement date	Fair value at 30 June 2022
資產管理人	託管人	投資額 RMB'000 人民幣千元	協議日期	於二零二二年六月三十日 公平值 RMB'000 人民幣千元
1 Minsheng Wealth Management Co., Ltd. 1 民生財富資產管理有限公司	China Merchants Securities Co., Ltd. 招商證券股份有限公司	23,650	24 June 2020 二零二零年六月二十四日	4,953
2 Shanghai Tiange Investment Management Co., Ltd. 2 上海天戈投資管理有限公司	HengTai Securities Co., Ltd. 恒泰證券股份有限公司	20,000	1 February 2021 二零二一年二月一日	22,649
		43,650		27,602

Note:

The above investments refer to (i) money market trusts; (ii) private investment funds; (iii) money market asset management products; (iv) bond repurchase; (v) money market funds; and (vi) bank deposits, etc..

Save as disclosed above, there were no significant investments held by the Company as at 30 June 2022.

附註：

上述投資指(i)貨幣市場類信託；(ii)私募投資基金；(iii)貨幣市場類資產管理產品；(iv)債券回購；(v)貨幣市場基金；及(vi)銀行存款等。

除上文所披露者外，於二零二二年六月三十日，本公司概無持有重大投資。

Details of loan receivables as at 30 June 2022

於二零二二年六月三十日的應收貸款詳情

Borrower 借款方	Source of borrowers 借款來源	Guarantee/Security 擔保/抵押	Contract date 合約日期	Principal Amount (RMB) 本金 (人民幣)	Annual interest rate 年利率	Term of loan (Month) 貸款期限 (月)
Borrower A ^(Note 1) 借款方A ^(附註1)	Introduced by controlling shareholder of the Company; Independent Third Party 由本公司控股股東介紹；獨立第三方	No pledge, no guarantee 無抵押無擔保	25/5/2022 二零二二年五月二十五日	27,000,000.00	6.0%	12
Borrower B ^(Note 1) 借款方B ^(附註1)	Introduced by controlling shareholder of the Company; Independent Third Party 由本公司控股股東介紹；獨立第三方	No pledge, no guarantee 無抵押無擔保	8/7/2021 二零二一年七月八日	45,000,000.00	6.0%	12
Borrower C ^(Note 1) 借款方C ^(附註1)	Introduced by controlling shareholder of the Company; Independent Third Party 由本公司控股股東介紹；獨立第三方	No pledge, no guarantee 無抵押無擔保	30/5/2022 二零二二年五月三十日	27,000,000.00	6.0%	12
Borrower D ^(Note 1) 借款方D ^(附註1)	Introduced by controlling shareholder of the Company; Independent Third Party 由本公司控股股東介紹；獨立第三方	No pledge, no guarantee 無抵押無擔保	30/5/2022 二零二二年五月三十日	6,000,000.00	6.0%	12
Borrower D ^(Note 1) 借款方D ^(附註1)	Introduced by controlling shareholder of the Company; Independent Third Party 由本公司控股股東介紹；獨立第三方	No pledge, no guarantee 無抵押無擔保	12/1/2022 二零二二年一月十二日	20,000,000.00	6.0%	12
Borrower E 借款方E	Introduced by controlling shareholder of the Company; Independent Third Party 由本公司控股股東介紹；獨立第三方	No pledge, personal guarantee by sole shareholder of the Borrower E 無抵押、借款方E的唯一股東的個人擔保	5/1/2022 二零二二年一月五日	38,484,000.00	5.0%	12
Borrower F 借款方F	Introduced by controlling shareholder of the Company; Independent Third Party 由本公司控股股東介紹；獨立第三方	No pledge, personal guarantee by sole shareholder of the Borrower F 無抵押、借款方F的唯一股東的個人擔保	24/6/2022 二零二二年六月二十四日	12,828,000.00	5.0%	6
Borrower G 借款方G	Potential joint venture, please refer to the announcement of the Company dated 26 January 2021 潛在合營企業，請參閱本公司日期為二零二一年一月二十六日之公佈	Pledge of equity interests in Borrower G, personal guarantee by shareholders of the Borrower G 抵押於借款方G的股權、借款方G的股東的個人擔保	24/11/2020 二零二零年十一月二十四日	5,300,000.00	8.0%	26
Borrower H ^(Note 2) 借款方H ^(附註2)	Introduced by controlling shareholder of the Company; Independent Third Party 由本公司控股股東介紹；獨立第三方	a pledge on the rights to collect revenue from the treatment services 以自處理服務收取收益的權利作抵押	2020-2021 二零二零年至二零二一年	25,535,000.00	12.0%	24
				207,147,000.00		

Notes:

- (1) These loans are trust loan arrangements with commercial banks.
(2) Outstanding balance as at 30 June 2022 of a supply chain financing loan granted by the Group.

附註：

- (1) 該等貸款屬與商業銀行訂立的信託貸款安排。
(2) 本集團授出的供應鏈融資貸款於二零二二年六月三十日之尚未償還結餘。

Management Discussion and Analysis (Continued)

管理層討論及分析 (續)

Save as disclosed above, the Group did not grant any other loans to independent third parties during the Review Period which remained outstanding as at 30 June 2022.

The Group granted the above loans by utilising its general working capital. Prior to granting each of the loans, the Group conducted due diligence on the borrowers, including but not limited to, obtaining the latest financial statements of the borrowers, previous repayment record of the borrowers, source of funding, etc.. The Group also adopted loan monitoring measures to safeguard its interest in granting the loans: e.g. request the borrowers to provide latest financial statements on a regular basis and notify the Group for any material change in shareholding and management structure, monitor the fund flow of the borrowers, etc..

As part of the credit assessment procedures, the Group analyses expected credit loss (“ECL”) for loan receivables in accordance with International Financial Reporting Standard 9 (“IFRS 9”). According to IFRS 9, loans receivable are financial assets that require consideration of ECL and require measurement of the losses required to be accrued on entrusted loans in accordance with the general method as stipulated in IFRS 9. The Group generally measures the ECL equal to 12-month ECL, unless when there has been a significant increase in credit risk since initial recognition, where the Group would then consider recognising lifetime ECL. In assessing whether the credit risk on the loan receivables has increased significantly since initial recognition, the Group compares the risk of a default occurring on the loan receivables at the reporting date with the risk of a default occurring on the loan receivables at the date of initial recognition.

除上文所披露者外，本集團於回顧期內並無向獨立第三方授出任何於二零二二年六月三十日仍未償還的其他貸款。

本集團通過動用其一般營運資金授出上述貸款。於授出各項貸款前，本集團對各借款人進行盡職調查，包括但不限於取得借款人的最新財務報表，借款人過往償還記錄及資金來源等。本集團亦採納貸款監控措施以保障其授出貸款的權益，如要求借款人定期提供最新財務報表，並就任何股權和管理結構重大變動通知本集團，監督借款人的資金流動等。

作為信貸評估程序一環，本集團根據國際財務報告準則第9號（「國際財務報告準則第9號」）對應收貸款的預期信貸虧損（「預期信貸虧損」）進行分析。根據國際財務報告準則第9號，應收貸款指須計及預期信貸虧損的金融資產，並須根據國際財務報告準則第9號訂明的一般方法對委託貸款需要計提的虧損進行計量。本集團通常計量預期信貸虧損等於12個月預期信貸虧損，除非自初始確認以來信貸風險顯著增加，本集團將考慮確認全期預期信貸虧損。於評估應收貸款的信貸風險自初始確認以來是否顯著增加時，本集團會比較應收貸款於報告日期發生違約的風險與應收貸款於初始確認日期發生違約的風險。

EVENTS AFTER THE REVIEW PERIOD

Subsequent to the Review Period and up to the date of this report, save as disclosed above, there were no significant events affecting the Group.

INTERIM DIVIDEND

The Board does not recommend the payment of interim dividend (30 June 2021: HK\$0.01 per share) for the six months ended 30 June 2022.

PURCHASE, SALE AND REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY

Save as disclosed below, during the Review Period, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

During the Review Period, the Company has repurchased a total of 24,535,000 ordinary shares of HK\$0.01 each ("Shares") of the Company on the Stock Exchange at aggregate consideration (before expenses) of HK\$14,787,025. All the repurchased Shares were cancelled during the Review Period.

回顧期後事項

除上文所披露者外，於回顧期後及直至本報告日期概無發生對本集團造成重大影響的事項。

中期股息

董事會並不建議派付截至二零二二年六月三十日止六個月的中期股息（二零二一年六月三十日：每股股份0.01港元）。

購買、出售及贖回本公司上市證券

除上文所披露者外，於回顧期內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

於回顧期內，本公司已於聯交所購回合共24,535,000股每股0.01港元之本公司普通股（「股份」），總代價（扣除開支前）為14,787,025港元。於回顧期內，所有購回之股份均已註銷。

Date	Number of Shares Repurchased	Purchased Price		Aggregate consideration (before expenses) 總代價 (扣除開支前) (HKD) (港元)
		Highest 最高	Lowest 最低	
26 May 2022 二零二二年五月二十六日	21,585,000	0.61	0.59	13,017,025
27 May 2022 二零二二年五月二十七日	2,950,000	0.6	-	1,770,000
	<u>24,535,000</u>			<u>14,787,025</u>

CORPORATE GOVERNANCE CODE

The Company was committed in achieving and maintaining high standards of corporate governance, the principles of which serve to uphold transparency, accountability and independence in all aspects of business and endeavours to ensure that affairs are conducted in accordance with applicable laws and regulations. The Board comprises four executive Directors and three independent non-executive Directors. The Group's corporate governance practices are based on the Corporate Governance Code (the "Code") as set out in Appendix 14 to the Rules (the "Listing Rules") Governing the Listing of Securities on the Stock Exchange. During the Review Period, the Board considered that the Company had complied with the Code.

CODE OF CONDUCT REGARDING DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard as set out in the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the "Model Code"). Specific enquiry has been made to all Directors and the Directors have confirmed that they had complied with the Model Code during the Review Period.

AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") currently comprises three independent non-executive Directors, namely Ms. Wong Wai Ling (Chairlady), Mr. He Chengying and Dr. Wang Huaping. The Audit Committee has reviewed the unaudited condensed and consolidated interim results for the Review Period, and discussed internal controls and financial reporting matters with the management of the Company. The Audit Committee was of the opinion that the preparation of the unaudited condensed and consolidated interim results complied with the applicable accounting standard and requirements and that adequate disclosures have been made.

企業管治守則

本公司致力達致及維持高水平的企業管治，其原則旨在於各個業務方面維持透明度、問責性及獨立性，並努力確保一切事務均按照適用的法律及法規進行。董事會由四名執行董事及三名獨立非執行董事組成。本集團的企業管治常規乃以聯交所證券上市規則（「上市規則」）附錄14所載的企業管治守則（「守則」）為基準。於回顧期內，董事會認為本公司一直遵守守則。

董事進行證券交易的操守守則

本公司已採納有關董事進行證券交易的操守守則，其條款不遜於上市規則附錄10所載上市發行人董事進行證券交易的標準守則（「標準守則」）所載的規定標準。本公司已向全體董事作出具體查詢，而各董事已確認彼等於回顧期內一直遵守標準守則。

審核委員會

本公司審核委員會（「審核委員會」）現時由三名獨立非執行董事即黃慧玲女士（主席）、何盛穎先生及王華平博士組成。審核委員會已審閱回顧期內的未經審核簡明中期業績，並與本公司管理層討論內部監控及財務報告事項。審核委員會認為，未經審核簡明中期業績乃遵守適用會計準則及規定而編製並已作出充足的披露。

Interim Condensed Consolidated Financial Statement

中期簡明合併財務報表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2022

中期簡明合併損益及其他全面收入表

截至二零二二年六月三十日止六個月

		Notes 附註	2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
REVENUE	收益	3,4	121,688	129,598
Cost of sales	銷售成本		(85,978)	(98,170)
Gross profit	毛利		35,710	31,428
Other income and gains, net	其他收入及收益淨額	5	9,944	10,028
Selling and distribution expenses	銷售及分銷開支		(644)	(1,349)
Administrative expenses	行政開支		(22,540)	(20,873)
Impairment losses on financial and contract assets, net	金融及合約資產減值虧損淨額		(742)	(2,521)
Finance costs	融資成本		(7,590)	(1,057)
PROFIT BEFORE TAX	除稅前溢利	6	14,138	15,656
Income tax expense	所得稅開支	7	(3,744)	(4,176)
PROFIT FOR THE PERIOD	期內溢利		10,394	11,480
OTHER COMPREHENSIVE INCOME/(LOSS)	其他全面收入／(虧損)			
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:	往後期間可能重列至損益的其他全面收入／(虧損)：			
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額		4,450	(3,158)
Net other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods	往後期間可能重列至損益的其他全面收入／(虧損)淨額		4,450	(3,158)
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:	往後期間不會重列至損益的其他全面虧損：			
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額		(85)	(132)
Net other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	往後期間不會重列至損益的其他全面虧損淨額		(85)	(132)
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD, NET OF TAX	期內其他全面收入／(虧損) (扣除稅項)		4,365	(3,290)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收入總額		14,759	8,190

Interim Condensed Consolidated Financial Statement (Continued)
 中期簡明合併財務報表 (續)

**INTERIM CONDENSED CONSOLIDATED
 STATEMENT OF PROFIT OR LOSS AND
 OTHER COMPREHENSIVE INCOME
 (Continued)**

For the six months ended 30 June 2022

**中期簡明合併損益及其他全面收入表
 (續)**

截至二零二二年六月三十日止六個月

		Notes	2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
		附註		
Profit attributable to:	以下應佔溢利：			
Shareholders of the Company	本公司股東		11,222	12,337
Non-controlling interests	非控股權益		(828)	(857)
			10,394	11,480
Total comprehensive income attributable to:	以下應佔全面收入總額：			
Shareholders of the Company	本公司股東		15,244	9,183
Non-controlling interests	非控股權益		(485)	(993)
			14,759	8,190
EARNINGS PER SHARE ATTRIBUTABLE TO THE SHAREHOLDERS OF THE COMPANY	本公司股東應佔每股盈利	9		
Basic	基本		RMB人民幣1.5 cents分	RMB人民幣1.7 cents分
Diluted	攤薄		RMB人民幣1.5 cents分	RMB人民幣1.7 cents分

**INTERIM CONDENSED CONSOLIDATED
 STATEMENT OF FINANCIAL POSITION**

As at 30 June 2022

中期簡明合併財務狀況表

於二零二二年六月三十日

			30 June 2022	31 December 2021
			二零二二年	二零二一年
			六月三十日	十二月三十一日
			(Unaudited)	(Audited)
			(未經審核)	(經審核)
		Notes	RMB'000	RMB'000
		附註	人民幣千元	人民幣千元
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	183,350	116,815
Investment properties	投資物業	11	674,660	674,660
Right-of-use assets	使用權資產		34,067	10,624
Other intangible assets	其他無形資產		2,081	2,169
Investments in a joint venture	於一間合營企業的投資		2,805	3,478
Other non-current assets	其他非流動資產		4,045	81,217
Amount due from related parties	應收關聯方款項	21	6,723	5,583
Deferred tax assets	遞延稅項資產		6,669	6,179
Total non-current assets	非流動資產總額		914,400	900,725
CURRENT ASSETS	流動資產			
Inventories	存貨	12	7,351	6,547
Completed properties held for sale	持作出售的已竣工物業		225,630	225,630
Trade and bills receivables	貿易應收款項及應收票據	13	48,465	62,578
Contract assets	合約資產		15,298	18,656
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	14	50,781	35,555
Loan receivables	應收貸款		206,132	158,409
Bills receivable at fair value through other comprehensive income	按公平值計入其他全面收入的應收票據		1,562	3,773
Amount due from related parties	應收關聯方款項	21	5,884	4,451
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	22	27,602	48,641
Tax recoverable	可收回稅項		163	3,070
Cash and cash equivalents	現金及現金等值物		47,859	86,551
Total current assets	流動資產總額		636,727	653,861

**INTERIM CONDENSED CONSOLIDATED
 STATEMENT OF FINANCIAL POSITION
 (Continued)**

中期簡明合併財務狀況表 (續)

			30 June 2022	31 December 2021
			二零二二年	二零二一年
			六月三十日	十二月三十一日
			(Unaudited)	(Audited)
			(未經審核)	(經審核)
			RMB'000	RMB'000
		Notes 附註	人民幣千元	人民幣千元
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	15	83,610	99,954
Other payables and accruals	其他應付款項及應計款項	16	45,951	24,567
Derivative financial instruments	衍生金融工具		900	654
Interest-bearing bank and other borrowings	計息銀行及其他借款	17	64,791	69,995
Income tax payable	應付所得稅		6,275	7,451
Amount due to related parties	應付關聯方款項	21	1,249	673
Government grants	政府資助		387	387
Total current liabilities	流動負債總額		203,163	203,681
NET CURRENT ASSETS	流動資產淨額		433,564	450,180
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		1,347,964	1,350,905
NON-CURRENT LIABILITIES	非流動負債			
Interest-bearing bank and other borrowings	計息銀行及其他借款	17	160,663	167,191
Amount due to related parties	應付關聯方款項	21	667	428
Deposits payable	應付按金		2,227	2,292
Deferred tax liabilities	遞延稅項負債		10,836	9,396
Government grants	政府資助		6,321	6,515
Total non-current liabilities	非流動負債總額		180,714	185,822
Net assets	淨資產		1,167,250	1,165,083

**INTERIM CONDENSED CONSOLIDATED
 STATEMENT OF FINANCIAL POSITION
 (Continued)**

中期簡明合併財務狀況表 (續)

			30 June 2022	31 December 2021
			二零二二年	二零二一年
			六月三十日	十二月三十一日
			(Unaudited)	(Audited)
			(未經審核)	(經審核)
			RMB'000	RMB'000
		Notes	人民幣千元	人民幣千元
		附註		
EQUITY	權益			
Equity attributable to shareholders of the Company	本公司股東應佔權益			
Share capital	股本	18	5,854	6,063
Share premium	股份溢價	18	797,630	810,013
Other reserves	其他儲備		359,479	344,235
			1,162,963	1,160,311
Non-controlling interests	非控股權益		4,287	4,772
Total equity	權益總額		1,167,250	1,165,083

Li Cheng
 李誠
 Director
 董事

Ma Qinghai
 馬青海
 Director
 董事

Interim Condensed Consolidated Financial Statement (Continued)
 中期簡明合併財務報表 (續)

INTERIM CONDENSED CONSOLIDATED
 STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2022

中期簡明合併權益變動表

截至二零二二年六月三十日止六個月

		Attributable to shareholders of the Company 本公司股東應佔							Non-controlling interests	Total equity	
		Share capital	Share premium	Retained earnings	Foreign currency translation reserve	Statutory surplus reserve	Equity-settled arrangement reserve	Other reserves			Total
		股本	股份溢價	保留盈利	外幣換算儲備	法定盈餘儲備	權益結算安排儲備	其他儲備	總計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Note 18)	(Note 18)								
		(附註18)	(附註18)								
At 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	6,063	810,013	316,246	(17,115)	81,992	8,870	(45,758)	1,160,311	4,772	1,165,083
Profit for the period	期內溢利	-	-	11,222	-	-	-	-	11,222	(828)	10,394
Other comprehensive income for the period:	期內其他全面收入：										
Exchange differences on translation of financial statements	換算財務報表的匯兌差額	-	-	-	4,022	-	-	-	4,022	343	4,365
Total comprehensive income/(loss) for the period	期內全面收入/(虧損) 總額	-	-	11,222	4,022	-	-	-	15,244	(485)	14,759
Appropriation to statutory reserve	分撥至法定儲備	-	-	(1,751)	-	1,751	-	-	-	-	-
Shares repurchased	購回股份	(209)	(12,383)	-	-	-	-	-	(12,592)	-	(12,592)
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	5,854	797,630	325,717	(13,093)	83,743	8,870	(45,758)	1,162,963	4,287	1,167,250

For the six months ended 30 June 2021

截至二零二一年六月三十日止六個月

		Attributable to shareholders of the Company 本公司股東應佔							Non-controlling interests	Total equity	
		Share capital	Share premium	Retained earnings	Foreign currency translation reserve	Statutory surplus reserve	Equity-settled arrangement reserve	Other reserves			Total
		股本	股份溢價	保留盈利	外幣換算儲備	法定盈餘儲備	權益結算安排儲備	其他儲備	總計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Note 18)	(Note 18)								
		(附註18)	(附註18)								
At 1 January 2021 (Audited)	於二零二一年一月一日 (經審核)	6,054	826,670	566,558	(11,698)	76,987	9,471	(45,758)	1,428,284	1,948	1,430,232
Profit for the period	期內溢利	-	-	12,377	-	-	-	-	12,377	(857)	11,480
Other comprehensive loss for the period:	期內其他全面虧損：										
Exchange differences on translation of financial statements	換算財務報表的匯兌差額	-	-	-	(3,154)	-	-	-	(3,154)	(136)	(3,290)
Total comprehensive income/(loss) for the period	期內全面收入/(虧損) 總額	-	-	12,377	(3,154)	-	-	-	9,183	(993)	8,190
Dividends paid to shareholders of the Company	向本公司股東支付股息	-	(12,187)	-	-	-	-	-	(12,187)	-	(12,187)
Appropriation to statutory reserve	分撥至法定儲備	-	-	(2,141)	-	2,141	-	-	-	-	-
Exercise of share options	行使購股權	8	1,549	-	-	-	(601)	-	956	-	956
At 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)	6,062	816,032	576,754	(14,852)	79,128	8,870	(45,758)	1,426,236	955	1,427,191

**INTERIM CONDENSED CONSOLIDATED
 STATEMENT OF CASH FLOWS**

For the six months ended 30 June 2022

中期簡明合併現金流量表

截至二零二二年六月三十日止六個月

		2022 二零二二年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 二零二一年 (Unaudited) (未經審核) RMB'000 人民幣千元
Net cash (used in)/from operating activities	經營活動(所用) / 所得 現金淨額	(5,826)	17,286
Net cash flows used in investing activities	投資活動所用現金流量淨額	(10,186)	(83,655)
Net cash flows (used in)/from financing activities	融資活動(所用) / 所得 現金流量淨額	(25,103)	23,934
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等值物減少淨額	(41,115)	(42,435)
Cash and cash equivalents at beginning of the period	期初現金及現金等值物	86,551	89,718
Effect of foreign exchange rate changes, net	外匯匯率變動的影響淨額	2,423	(900)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	期末現金及現金等值物	47,859	46,383

Notes to Interim Condensed Consolidated Financial Information

中期簡明合併財務資料附註

30 June 2022 二零二二年六月三十日

1. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2022 has been prepared in accordance with IAS 34 Interim Financial Reporting. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2021.

2. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2021, except for the adoption of the following revised International Financial Reporting Standards ("IFRSs") for the first time for the current period's financial information.

Amendments to IFRS 3	<i>Reference to the Conceptual Framework</i>
Amendments to IAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use</i>
Amendments to IAS 37	<i>Onerous Contracts – Cost of Fulfilling a Contract</i>
Annual Improvements to IFRSs 2018-2020	<i>Amendments to IFRS 1, IFRS 9, Illustrative Examples accompanying IFRS 16, and IAS 41</i>

1. 編製基準

截至二零二二年六月三十日止六個月之中期簡明合併財務資料乃根據國際會計準則第34號中期財務報告編製。中期簡明合併財務資料並不包括年度財務報表所規定的全部資料及披露事項，並應與本集團截至二零二一年十二月三十一日止年度之年度合併財務報表一併閱讀。

2. 變更會計政策

編製中期簡明合併財務資料所採納之會計政策與編製本集團截至二零二一年十二月三十一日止年度之年度合併財務報表所遵循者貫徹一致，惟就本期間之財務資料首次採納下列經修訂國際財務報告準則（「國際財務報告準則」）除外。

國際財務報告準則第3號的修訂	概念框架之提述
國際會計準則第16號的修訂	物業、廠房及設備：擬定用途前之所得款項
國際會計準則第37號的修訂	虧損合約—達成合約之成本
國際財務報告準則二零一八年至二零二零年的年度改進	國際財務報告準則第1號、國際財務報告準則第9號、國際財務報告準則第16號隨附之說明示例及國際會計準則第41號的修訂

2. CHANGES IN ACCOUNTING POLICIES (Continued)

The nature and impact of the revised IFRSs are described below:

- (a) Amendments to IFRS 3 replace a reference to the previous Framework for the Preparation and Presentation of Financial Statements with a reference to the Conceptual Framework for Financial Reporting issued in June 2018 without significantly changing its requirements. The amendments also add to IFRS 3 an exception to its recognition principle for an entity to refer to the Conceptual Framework to determine what constitutes an asset or a liability. The exception specifies that, for liabilities and contingent liabilities that would be within the scope of IAS 37 or IFRIC-Int 21 if they were incurred separately rather than assumed in a business combination, an entity applying IFRS 3 should refer to IAS 37 or IFRIC-Int 21 respectively instead of the Conceptual Framework. Furthermore, the amendments clarify that contingent assets do not qualify for recognition at the acquisition date. The Group has applied the amendments prospectively to business combinations that occurred on or after 1 January 2022. As there were no contingent assets, liabilities and contingent liabilities within the scope of the amendments arising in the business combination that occurred during the period, the amendments did not have any impact on the financial position and performance of the Group.
- (b) Amendments to IAS 16 prohibit an entity from deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling any such items, and the cost of those items, in profit or loss. The Group has applied the amendments retrospectively to items of property, plant and equipment made available for use on or after 1 January 2021. Since there was no sale of items produced while making property, plant and equipment available for use on or after 1 January 2021, the amendments did not have any impact on the financial position or performance of the Group.

2. 變更會計政策(續)

經修訂國際財務報告準則的性質及影響載述如下：

- (a) 國際財務報告準則第3號的修訂以二零一八年六月發佈財務報告概念框架的提述取代編製及呈列財務報表的先前框架提述，而無需大幅改變其要求。該等修訂亦為國際財務報告準則第3號增加確認原則的例外，實體可參考概念框架釐定資產或負債的構成要素。該例外情況規定，對於單獨產生而非於業務合併中承擔且屬於國際會計準則第37號或國際財務報告詮釋委員會—詮釋第21號範圍內的負債及或然負債，採用國際財務報告準則第3號的實體應分別提述國際會計準則第37號或國際財務報告詮釋委員會—詮釋第21號，而非概念框架。此外，該等修訂澄清或然資產於收購日期不符合確認資格。本集團已對於二零二二年一月一日或之後發生的業務合併前應用該等修訂。由於期內發生的業務合併中並無修訂範圍內的或然資產、負債及或然負債，因此該等修訂並無對本集團的財務狀況及表現造成任何影響。
- (b) 國際會計準則第16號的修訂禁止實體從物業、廠房及設備項目成本中扣除資產達到管理層預定的可使用狀態(包括位置與條件)過程中產生的全部出售所得。相反，實體將於損益中確認出售任何有關項目的所得款項及該等項目成本。本集團已對於二零二一年一月一日或之後可供使用的物業、廠房及設備項目追溯應用該等修訂。由於在二零二一年一月一日或之後令物業、廠房及設備項目可供使用的過程中並無產生任何銷售項目，因此該等修訂並無對本集團的財務狀況或表現造成任何影響。

2. CHANGES IN ACCOUNTING POLICIES (Continued)

The nature and impact of the revised IFRSs are described below:
(Continued)

- (c) Amendments to IAS 37 clarify that for the purpose of assessing whether a contract is onerous under IAS 37, the cost of fulfilling the contract comprises the costs that relate directly to the contract. Costs that relate directly to a contract include both the incremental costs of fulfilling that contract (e.g., direct labour and materials) and an allocation of other costs that relate directly to fulfilling that contract (e.g., an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract as well as contract management and supervision costs). General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract. The Group has applied the amendments prospectively to contracts for which it has not yet fulfilled all its obligations at 1 January 2022 and no onerous contracts were identified. Therefore, the amendments did not have any impact on the financial position or performance of the Group.

2. 變更會計政策 (續)

經修訂國際財務報告準則的性質及影響載述如下：(續)

- (c) 國際會計準則第37號的修訂澄清，就根據國際會計準則第37號評估合約是否屬虧損性而言，履行合約的成本包括與合約直接相關的成本。與合約直接相關的成本包括履行該合約的增量成本（例如直接勞工及材料）及與履行合約直接相關的其他成本分配（例如分配履行合約所用物業、廠房及設備項目的折舊開支以及合約管理與監督成本）。一般及行政費用與合約並無直接關係，除非合約明確向對手方收費，否則將其排除在外。本集團已對於二零二二年一月一日尚未履行所有責任的合約前瞻應用該等修訂，並且沒有識別出任何虧損合約。因此該等修訂並無對本集團的財務狀況或表現造成任何影響。

2. CHANGES IN ACCOUNTING POLICIES (Continued)

The nature and impact of the revised IFRSs are described below:
(Continued)

(d) Annual Improvements to IFRSs 2018-2020 sets out amendments to IFRS 1, IFRS 9, Illustrative Examples accompanying IFRS 16, and IAS 41. Details of the amendments that are applicable to the Group are as follows:

- IFRS 9 Financial Instruments: clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. The Group has applied the amendment prospectively to financial liabilities that are modified or exchanged on or after 1 January 2022. As there was no modification of the Group's financial liabilities during the period, the amendment did not have any impact on the financial position or performance of the Group.
- IFRS 16 Leases: removes the illustration of payments from the lessor relating to leasehold improvements in Illustrative Example 13 accompanying IFRS 16. This removes potential confusion regarding the treatment of lease incentives when applying IFRS 16.

2. 變更會計政策(續)

經修訂國際財務報告準則的性質及影響載述如下：(續)

(d) 國際財務報告準則二零一八年至二零二零年年度改進載列國際財務報告準則第1號、國際財務報告準則第9號、國際財務報告準則第16號隨附之說明示例及國際會計準則第41號的修訂。適用於本集團的該等修訂詳情如下：

- 國際財務報告準則第9號金融工具：澄清於實體評估是否新訂或經修訂金融負債的條款與原金融負債的條款存在實質差異時所包含的費用。該等費用僅包括借款人與貸款人之間已支付或收取的費用，包括借款人或貸款人代表其他方支付或收取的費用。本集團已對於二零二二年一月一日或之後經修訂或交換的金融負債前瞻應用該修訂。由於本集團的金融負債於期內並無修訂，因此該修訂並無對本集團的財務狀況或表現造成任何影響。
- 國際財務報告準則第16號租賃：刪除國際財務報告準則第16號隨附之說明示例13中有關租賃物業裝修的出租人付款說明。此舉消除於採用國際財務報告準則第16號有關租賃激勵措施處理方面的潛在困惑。

Notes to Interim Condensed Consolidated Financial Information (Continued)

中期簡明合併財務資料附註 (續)

30 June 2022 二零二二年六月三十日

3. OPERATING SEGMENT INFORMATION

3. 經營分部資料

		Processing	RMAA service*	Properties investment	Environmental water project operation	Total
		加工 RMB'000 人民幣千元 (Unaudited) (未經審核)	RMAA服務* RMB'000 人民幣千元 (Unaudited) (未經審核)	物業投資 RMB'000 人民幣千元 (Unaudited) (未經審核)	環保水務 項目營運 RMB'000 人民幣千元 (Unaudited) (未經審核)	總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Six months ended 30 June 2022						
截至二零二二年六月三十日止六個月						
Segment revenue (note 4)	分部收益 (附註4)					
Sales to external customers	銷售予外界客戶	92,327	16,500	12,861	-	121,688
Revenue	收益					121,688
Segment results	分部業績	13,726	(1,433)	6,965	(1,959)	17,299
<i>Reconciliations:</i>						
Corporate and other unallocated expenses	公司及其他未分配開支					(3,424)
Interest income	利息收入					7,214
Investment income	投資收入					639
Finance costs	融資成本					(7,590)
Profit before tax	除稅前溢利					14,138

* RMAA service stands for renovation, maintenance, alteration and addition service.

* RMAA服務指翻新、維護、改建及加建工程服務。

		Processing	RMAA service*	Properties investment	Environmental water project operation	Total
		加工 RMB'000 人民幣千元 (Unaudited) (未經審核)	RMAA服務* RMB'000 人民幣千元 (Unaudited) (未經審核)	物業投資 RMB'000 人民幣千元 (Unaudited) (未經審核)	環保水務 項目營運 RMB'000 人民幣千元 (Unaudited) (未經審核)	總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Six months ended 30 June 2021						
截至二零二一年六月三十日止六個月						
Segment revenue (note 4)	分部收益 (附註4)					
Sales to external customers	銷售予外界客戶	83,900	44,923	775	-	129,598
Revenue	收益					129,598
Segment results	分部業績	18,399	(5,578)	(488)	(1,709)	10,624
<i>Reconciliations:</i>						
Corporate and other unallocated expenses	公司及其他未分配開支					(457)
Interest income	利息收入					5,591
Investment income	投資收入					955
Finance costs	融資成本					(1,057)
Profit before tax	除稅前溢利					15,656

3. OPERATING SEGMENT INFORMATION
(Continued)

3. 經營分部資料 (續)

		Processing	RMAA service	Properties investment	Environmental water project operation	Total
		加工	RMAA服務	物業投資	環保水務項目營運	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Segment assets	分部資產					
30 June 2022	二零二二年六月三十日	482,391	21,974	1,004,035	132,370	1,640,770
<i>Reconciliations:</i>	<i>對賬:</i>					
Elimination of intersegment receivables	抵銷分部間應收款項					(189,694)
Corporate and other unallocated assets	公司及其他未分配資產					100,051
Total assets	總資產					1,551,127
31 December 2021	二零二一年十二月三十一日	479,057	35,685	992,929	142,175	1,649,846
<i>Reconciliations:</i>	<i>對賬:</i>					
Elimination of intersegment receivables	抵銷分部間應收款項					(167,581)
Corporate and other unallocated assets	公司及其他未分配資產					72,321
Total assets	總資產					1,554,586
Segment liabilities	分部負債					
30 June 2022	二零二二年六月三十日	94,872	12,500	338,239	76,752	522,363
<i>Reconciliations:</i>	<i>對賬:</i>					
Elimination of intersegment payables	抵銷分部間應付款項					(189,694)
Corporate and other unallocated liabilities	公司及其他未分配負債					51,208
Total liabilities	總負債					383,877
31 December 2021	二零二一年十二月三十一日	106,513	21,320	322,345	81,889	533,067
<i>Reconciliations:</i>	<i>對賬:</i>					
Elimination of intersegment payables	抵銷分部間應付款項					(167,581)
Corporate and other unallocated liabilities	公司及其他未分配負債					24,017
Total liabilities	總負債					389,503

4. REVENUE

4. 收益

An analysis of revenue is as follows:

收益分析如下：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue from contracts with customers	客戶合約收益	108,827	128,823
Revenue from other sources	其他來源收益		
Gross rental income from investment properties under operating leases	經營租約項下之投資物業的總租金收入	12,861	775
		121,688	129,598

Notes to Interim Condensed Consolidated Financial Information (Continued)

中期簡明合併財務資料附註(續)

30 June 2022 二零二二年六月三十日

4. REVENUE (Continued)

4. 收益(續)

Disaggregated revenue information for revenue from contracts with customers

客戶合約之收益之細分收益資料

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Type of goods or services	商品或服務類型		
Processing	加工	92,327	83,900
RMAA service	RMAA服務	16,500	44,923
Total revenue from contracts with customers 客戶合約收益總額		108,827	128,823
Geographical markets	地區市場		
Hong Kong	香港	16,500	44,923
Mainland China	中國內地	73,916	72,810
Other	其他地區	18,411	11,090
Total revenue from contracts with customers 客戶合約收益總額		108,827	128,823
Timing of revenue recognition	收入確認時間		
Goods transferred at a point in time	於某一時點轉移之商品	92,327	83,900
Services transferred over time	隨時間轉移之服務	16,500	44,923
Total revenue from contracts with customers 客戶合約收益總額		108,827	128,823

5. OTHER INCOME AND GAINS, NET

An analysis of other income and gains is as follows:

5. 其他收入及收益淨額

其他收入及收益分析如下：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Other income and gains, net	其他收入及收益淨額		
Bank and other interest income	銀行及其他利息收入	7,214	5,591
Investment income	投資收入	639	955
Share of losses of a joint venture	應佔一間合營企業虧損	(674)	-
Fair value gains on financial assets at fair value through profit or loss	指定為按公平值計入損益的 金融資產的公平值收益	2,038	2,522
Fair value changes on derivative financial instruments	衍生金融工具之公平值變動	(576)	-
Government grants	政府資助	642	251
Foreign exchange differences, net	匯兌差額淨額	337	(155)
Others	其他	324	864
		9,944	10,028

Notes to Interim Condensed Consolidated Financial Information (Continued)

中期簡明合併財務資料附註 (續)

30 June 2022 二零二二年六月三十日

6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

6. 除稅前溢利

本集團的除稅前溢利經扣減／(計入) 以下各項後得出：

		For the six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cost of services provided	已提供服務的成本	85,978	98,170
Depreciation and amortisation	折舊及攤銷	3,953	3,365
Impairment of trade receivables	貿易應收款項減值	465	2,714
Reversal of contract assets	合約資產撥回	(86)	(769)
Impairment of loan receivables	應收貸款減值	510	576
Reversal of due from a related party	應收一名關聯方款項撥回	(147)	-
Employee benefit expense (including directors' and chief executive's remuneration) *:	僱員福利開支 (包括董事及最高行政人員薪酬)*:		
Wages and salaries	工資及薪金	14,799	16,745
Pension scheme contributions (defined contribution schemes) **	退休金計劃供款 (定額供款計劃)**	1,717	1,863
Research and development costs	研發成本	2,452	2,405
Foreign exchange differences, net	匯兌差額淨額	(337)	155
Fair value changes on derivative financial instruments	衍生金融工具之公平值變動	576	-
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	(2,038)	(2,522)
Bank and other interest income	銀行及其他利息收入	(7,214)	(5,591)
Investment income	投資收入	(639)	(955)

* Part of the depreciation, amortisation of other intangible assets and employee benefit expense for the year are included in "Cost of sales" in the consolidated statement of profit or loss and other comprehensive income.

** There are no forfeited contributions that may be used by the Group as the employer to reduce the existing level of contributions. At 30 June 2022, the Group had no forfeited contributions available to reduce its contributions to the pension schemes in future years (30 June 2021: Nil).

* 本年度其他無形資產折舊及攤銷以及僱員福利開支的一部分已計入合併損益及其他全面收入表內的「銷售成本」。

** 概無可供本集團(作為僱主)降低現有供款水平之已沒收供款。於二零二二年六月三十日,本集團概無已沒收供款可用於減少未來年度的退休金計劃供款(二零二一年六月三十日:無)。

7. INCOME TAX EXPENSE

(a) Hong Kong profits tax

Hong Kong profits tax has been provided at the rate of 16.5% (2021: 16.5%) on the estimated assessable profits arising in Hong Kong during the period, except for subsidiaries of the Company which are qualifying entities under the two-tiered profits tax rates regime. The first HK\$2,000,000 (2021: HK\$2,000,000) of assessable profits of these subsidiaries are taxed at 8.25% (2021: 8.25%) and the remaining assessable profits are taxed at 16.5% (2021: 16.5%).

(b) PRC corporate income tax

Enterprises incorporated in the People's Republic of China (the "PRC") are generally subject to income tax rates of 25% (2021: 25%), except for enterprises with approval for preferential rate (Note (d) below).

The income tax provision of the Group in respect of its operations in the PRC has been calculated at the applicable tax rate on the estimated assessable profits based on existing legislations, interpretations and practices.

Since the deferred income tax assets and liabilities shall be measured at the tax rates that are expected to apply to the year when the assets are realised or the liability is settled, the change in the applicable tax rate will affect the determination of the carrying values of deferred tax assets and liabilities of the Company's subsidiaries located in the PRC.

(c) Other income tax

Pursuant to the applicable rules and regulations of the Cayman Islands and the British Virgin Islands ("BVI"), the Group is not subject to any income tax in the Cayman Islands and BVI.

7. 所得稅開支

(a) 香港利得稅

本期間，香港利得稅根據在香港產生的估計應課稅溢利按16.5%（二零二一年：16.5%）計提撥備，惟本公司若干附屬公司除外，該等公司為符合兩級制利得稅稅率制度的實體。該等附屬公司的應課稅溢利的首2,000,000港元（二零二一年：2,000,000港元）按8.25%（二零二一年：8.25%）的稅率徵稅，其餘應課稅溢利則按16.5%（二零二一年：16.5%）的稅率徵稅。

(b) 中國企業所得稅

於中華人民共和國（「中國」）註冊成立的企業一般按所得稅率25%（二零二一年：25%）繳稅，惟獲批享有優惠稅率的企業則除外（下文附註(d)）。

本集團就其於中國的經營作出的所得稅撥備乃根據現行法例、詮釋及慣例基於估計應課稅溢利按適用稅率計算。

由於遞延所得稅資產及負債應按預期適用於變現資產或清償負債年度的稅率計量，適用稅率的變動將影響本公司位於中國之附屬公司的遞延稅項資產及負債賬面值的釐定。

(c) 其他所得稅

根據開曼群島及英屬處女群島（「英屬處女群島」）的適用規則及法規，本集團毋須於開曼群島及英屬處女群島繳納任何所得稅。

7. INCOME TAX EXPENSE (Continued)

(c) Other income tax (Continued)

A subsidiary of the Group incorporated in Malaysia is subject to profits tax at a rate of 24%. No provision for taxation in Malaysia has been made, as the subsidiary did not generate any assessable profits arising in Malaysia for the six months ended 30 June 2022.

A subsidiary of the Group incorporated in Cambodia is subject to profits tax at a rate of 20%. No provision for taxation in Cambodia has been made, as the subsidiary did not generate any assessable profits arising in Cambodia for the six months ended 30 June 2022.

A subsidiary of the Group incorporated in Myanmar is subject to profits tax at a rate of 25%. No provision for taxation in Myanmar has been made, as the subsidiary did not generate any assessable profits arising in Myanmar for the six months ended 30 June 2022.

(d) Tax effect of reduced tax rate

One subsidiary of the Company enjoyed preferential income tax rates and have obtained approvals from the relevant tax authorities in the PRC:

- Hangzhou Huvis Yongsheng Dyeing and Finishing Co. Limited (“Yongsheng Dyeing”) obtained the certificate of qualifying as new and high technology company (“NHTC”) in December 2021 and the preferential corporate income tax rate of 15% became effective for three years from 2021 to 2023.

7. 所得稅開支 (續)

(c) 其他所得稅 (續)

本集團於馬來西亞註冊成立之一間附屬公司須按利得稅率24%繳納稅項。由於該附屬公司於截至二零二二年六月三十日止六個月並無於馬來西亞產生任何應課稅溢利，故未就馬來西亞稅項作出撥備。

本集團於柬埔寨註冊成立之一間附屬公司須按利得稅率20%繳納稅項。由於該附屬公司於截至二零二二年六月三十日止六個月並無於柬埔寨產生任何應課稅溢利，故未就柬埔寨稅項作出撥備。

本集團於緬甸註冊成立之一間附屬公司須按利得稅率25%繳納稅項。由於該附屬公司於截至二零二二年六月三十日止六個月並無於緬甸產生任何應課稅溢利，故未就緬甸稅項作出撥備。

(d) 稅率減低的稅務影響

本公司一間附屬公司享有優惠所得稅率，並已取得中國相關稅務機關的批准：

- 杭州匯維仕永盛染整有限公司（「永盛染整」）於二零二一年十二月獲得高新技術企業（「高新技術企業」）資格證書，且優惠企業所得稅稅率15%自二零二一年至二零二三年三年間生效。

7. INCOME TAX EXPENSE (Continued)

7. 所得稅開支(續)

(d) Tax effect of reduced tax rate (Continued)

(d) 稅率減低的稅務影響(續)

The amounts of income tax in the interim condensed consolidated statement of profit or loss and other comprehensive income represent:

於中期簡明合併損益及其他全面收入表內的所得稅金額為：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Charge for the period	期內支出		
Current tax – PRC	即期稅項—中國	2,629	2,977
Deferred tax	遞延稅項	1,115	1,199
Total tax charge for the period	期內稅項支出總額	3,744	4,176

8. DIVIDENDS

8. 股息

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Final declared and paid – nil (2021: HK\$0.02 (equivalent to RMB0.0168)) per ordinary share	已宣派及已支付末期股息— 每股普通股零 (二零二一年：0.02港元 (相當於人民幣0.0168元))	–	12,330
Interim – nil (2021: HK\$0.01 (equivalent to RMB0.0083)) per ordinary share	中期股息—每股普通股零 (二零二一年：0.01港元 (相當於人民幣0.0083元))	–	6,083
		–	18,413

8. DIVIDENDS (Continued)

The Board of directors has resolved not to propose any interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: propose a interim dividend of HK\$0.01 per ordinary share amounting to a total of RMB6,083,000).

9. EARNINGS PER SHARE ATTRIBUTABLE TO THE SHAREHOLDERS OF THE COMPANY

Basic earnings per share amounts are calculated by dividing the profit for the period attributable to the shareholders of the Company by the weighted average number of ordinary shares of 729,816,979 (30 June 2021: 732,310,773) shares in issue during the period, as adjusted to reflect the rights issue during the period.

Diluted earnings per share for the six months ended 30 June 2022 was the same as the basic earnings per share as the share options had an anti-dilutive effect on the basic earnings per share during the period. The exercise prices of these share options were higher than the average market price of the shares during the period. For the six months ended 30 June 2021, diluted earnings per share amounts are calculated by dividing the profit attributable to the shareholders of the Company by the weighted average number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, plus the weighted average number of ordinary shares that would be issued on the deemed exercise of all the dilutive potential ordinary shares into ordinary shares.

8. 股息 (續)

董事會已決議不就截至二零二二年六月三十日止六個月建議宣派任何中期股息 (截至二零二一年六月三十日止六個月: 建議中期股息每股普通股0.01港元, 合共人民幣6,083,000元)。

9. 本公司股東應佔每股盈利

每股基本盈利金額乃根據本公司股東應佔期內溢利除以期內已發行普通股的加權平均數729,816,979股 (二零二一年六月三十日: 732,310,773股) 計算 (經調整以反映期內供股)。

由於購股權對期內之每股基本盈利具有反攤薄效應, 截至二零二二年六月三十日止六個月之每股攤薄盈利與每股基本盈利相同。該等購股權之行使價高於期內股份之平均市價。截至二零二一年六月三十日止六個月, 每股攤薄盈利金額乃按本公司股東應佔溢利除以期內已發行普通股的加權平均數 (如同計算每股基本盈利所採用者) 再加上因將視作將所有潛在攤薄獲行使為普通股所要發行的普通股的加權平均數計算。

9. EARNINGS PER SHARE ATTRIBUTABLE TO THE SHAREHOLDERS OF THE COMPANY (Continued)

9. 本公司股東應佔每股盈利(續)

The calculations of basic and diluted earnings per share are based on:

每股基本及攤薄盈利乃按以下各項計算：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Earnings:	盈利：		
Profit attributable to shareholders of the Company – basic and diluted	本公司股東應佔溢利 — 基本及攤薄	11,222	12,337
		11,222	12,337

		Number of shares 股份數目	
		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年	2021 二零二一年
Shares:	股份：		
Weighted average number of ordinary shares for basic earnings per share calculation	就計算每股基本盈利而言之 普通股加權平均數	729,816,979	732,310,773
Effect of dilution – weighted average number of ordinary shares:	攤薄影響—普通股之 加權平均數：		
Share options	購股權	-	4,856,772
Weighted average number of ordinary shares adjusted for the effect of dilution	修正攤薄影響的普通股 加權平均數	729,816,979	737,167,545

Notes to Interim Condensed Consolidated Financial Information (Continued)

中期簡明合併財務資料附註 (續)

30 June 2022 二零二二年六月三十日

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the Group acquired assets with a cost of RMB69,738,000 (30 June 2021: RMB4,342,000) as additions to property, plant and equipment.

No asset was disposed of in respect of property, plant and equipment for both periods.

No impairment losses were recognised in respect of property, plant and equipment for both periods.

11. INVESTMENT PROPERTIES

10. 物業、廠房及設備

截至二零二二年六月三十日止六個月，本集團以成本人民幣69,738,000元（二零二一年六月三十日：人民幣4,342,000元）收購資產以添置物業、廠房及設備。

於兩個期間，概無就物業、廠房及設備處置任何資產。

於兩個期間，概無就物業、廠房及設備確認減值虧損。

11. 投資物業

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Carrying amount at beginning of the period/year	期初／年初賬面值	674,660	755,323
Additions	添置	-	48,168
Fair value changes recognised in profit or loss	於損益中確認的公平值變動	-	(104,651)
Transfer to owner-occupied property	轉撥至自用物業	-	(24,180)
Carrying amount at end of the period/year	期末／年末賬面值	674,660	674,660

12. INVENTORIES

12. 存貨

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Raw materials	原材料	4,697	3,969
Work in progress	在製品	1,212	1,453
Finished goods	製成品	1,442	1,125
		7,351	6,547

13. TRADE AND BILLS RECEIVABLES

13. 貿易應收款項及應收票據

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	28,785	24,637
Bills receivables	應收票據	25,349	42,907
		54,134	67,544
Impairment	減值	(5,669)	(4,966)
Net trade and bills receivables	貿易應收款項及應收票據淨額	48,465	62,578

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

於報告期末，貿易應收款項按發票日期，並扣除虧損撥備的賬齡分析如下：

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	3個月內	21,341	18,823
3 to 6 months	3至6個月	915	37
6 months to 1 year	6個月至1年	526	498
1 to 2 years	1至2年	334	95
More than 2 years	超過2年	-	218
		23,116	19,671

Notes to Interim Condensed Consolidated Financial Information (Continued)

中期簡明合併財務資料附註 (續)

30 June 2022 二零二二年六月三十日

14. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

14. 預付款項、按金及其他應收款項

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Prepayment to suppliers	向供應商支付的預付款項	11,754	672
Deposits and other receivables	按金及其他應收款項	15,267	11,191
Prepaid expenses	預付開支	192	177
Interest receivables	應收利息	10,379	7,517
Value-added tax recoverable	可收回增值稅	13,189	15,998
		50,781	35,555

15. TRADE PAYABLES

15. 貿易應付款項

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

於報告期末，貿易應付款項按發票日期的賬齡分析如下：

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 6 months	6個月內	79,013	95,552
6 months to 1 year	6個月至1年	653	196
1 to 2 years	1至2年	74	3,711
More than 2 years	超過2年	3,870	495
		83,610	99,954

16. OTHER PAYABLES AND ACCRUALS

16. 其他應付款項及應計款項

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Contract liabilities	合約負債	1,335	1,323
Accrued payroll	應計工資	4,520	8,994
Accruals	應計款項	1,714	1,486
Interest payable	應付利息	469	572
Value-added and other taxes payable	應付增值稅及其他稅項	4,045	4,164
Payables for purchase of property, plant and equipment	購買物業、廠房及設備的應付款項	206	206
Rental received in advance	預收租金	1,497	4,722
Consideration received in advance form disposal of subsidiaries	出售附屬公司之預收代價	29,464	-
Others	其他	2,701	3,100
		45,951	24,567

All the amounts of interest payable, value-added and other taxes payable, payables for purchase of property, plant and equipment and other payables are non-interest-bearing and have an average term of three months.

所有應付利息、應付增值稅及其他稅項、購買物業、廠房及設備的應付款項以及其他應付款項均為不計息及平均期限為三個月。

Notes to Interim Condensed Consolidated Financial Information (Continued)

中期簡明合併財務資料附註 (續)

30 June 2022 二零二二年六月三十日

17. INTEREST-BEARING BANK AND OTHER BORROWINGS

17. 計息銀行及其他借貸

		30 June 2022 二零二二年六月三十日			31 December 2021 二零二一年十二月三十一日		
		Effective interest rate (%) 實際利率(%)	Maturity 到期日	RMB'000 人民幣千元	Effective interest rate (%) 實際利率(%)	Maturity 到期日	RMB'000 人民幣千元
Current	流動						
Lease liabilities	租賃負債	4.75%	30-Jun-23 二三年六月三十日	510	4.78%	31-Dec-22 二二年十二月三十一日	539
Bank loans –secured	銀行貸款—有抵押	4.45%	10-May-23 二三年五月十日	15,000	4.78%	12-May-22 二二年五月十二日	15,000
Bank loans –secured	銀行貸款—有抵押	4.55%	20-Jun-23 二三年六月二十日	10,000	4.78%	22-Jun-22 二二年六月二十二日	10,000
Bank loans –secured	銀行貸款—有抵押	4.78%	30-Nov-22 二二年十一月三十日	15,000	4.78%	30-Nov-22 二二年十一月三十日	15,000
Bank loans –secured	銀行貸款—有抵押	2.85%-3.80%	20-Jul-22 二二年七月二十日	3,266	2.70%-3.25%	08-Jun-22 二二年六月八日	4,118
Bank loans –secured	銀行貸款—有抵押	3.35%-3.80%	28-Aug-22 二二年八月二十八日	1,244	2.85%-3.40%	27-Jun-22 二二年六月二十七日	6,788
Bank loans –secured	銀行貸款—有抵押	6.60%	31-Jul-22 二二年七月三十一日	12,788	6.60%	31-Jul-22 二二年七月三十一日	12,788
Bank loans –secured	銀行貸款—有抵押				6.60%	31-Jan-22 二二年一月三十一日	5,500
Current portion of long term bank loans-secured	長期銀行貸款的流動部分—有抵押	4.25%-6.60%	30-Jun-23 二三年六月三十日	6,983	4.25%	31-Dec-22 二二年十二月三十一日	262
				64,791			69,995
Non-current	非流動						
Lease liabilities	租賃負債	4.75%	31-May-24 二四年五月三十一日	342	4.75%	14-Mar-23 二三年三月十四日	30
Bank loans – secured	銀行貸款—有抵押	6.60%	31-Jul-25 二五年七月三十一日	39,600	6.60%	31-Jul-25 二五年七月三十一日	39,600
Bank loans – secured	銀行貸款—有抵押	6.60%	31-Jul-25 二五年七月三十一日	30,000	6.60%	31-Jul-25 二五年七月三十一日	30,000
Bank loans – secured	銀行貸款—有抵押	6.60%	2024-2025 二零二四年至二零二五年	58,022	6.60%	2024-2025 二零二四年至二零二五年	58,022
Bank loans – secured	銀行貸款—有抵押	6.60%	2023-2024 二零二三年至二零二四年	32,699	6.60%	2023-2024 二零二三年至二零二四年	39,426
Bank loans – secured	銀行貸款—有抵押				4.25%	09-May-23 二三年五月九日	113
				160,663			167,191

17. INTEREST-BEARING BANK AND OTHER BORROWINGS (Continued)

Notes:

- (a) The Group's bank loans are secured by:
- (i) mortgages over the Group's buildings, which had an aggregate carrying value at the end of the reporting period of approximately RMB52,193,000 (as at 31 December 2021: RMB54,460,000);
 - (ii) mortgages over the Group's land use right, which had an aggregate carrying value at the end of the reporting period of approximately RMB3,833,000 (as at 31 December 2021: RMB3,894,000);
 - (iii) mortgages over the Group's completed properties held for sale with a carrying amount of approximately RMB225,630,000 (as at 31 December 2021: RMB225,630,000) which were pledged to secure long-term loan facilities granted to the Group by a bank.
 - (iv) mortgages over the Group's investment properties with a carrying value of RMB638,760,000 (as at 31 December 2021: RMB638,760,000) which were pledged to secure long-term loan facilities granted to the Group by a bank; and
 - (v) mortgages over the Group's construction in progress with a net carrying amount of approximately RMB36,058,000 (as at 31 December 2021: RMB24,180,000) which were pledged to secure long-term loan facilities granted to the Group by a bank.

17. 計息銀行及其他借貸(續)

附註:

- (a) 本集團之銀行貸款由下列各項提供擔保:
- (i) 於報告期末賬面總值為約人民幣52,193,000元(於二零二一年十二月三十一日:人民幣54,460,000元)之本集團樓宇之按揭;
 - (ii) 於報告期末賬面總值為約人民幣3,833,000元(於二零二一年十二月三十一日:人民幣3,894,000元)之本集團土地使用權之按揭;
 - (iii) 賬面值約人民幣225,630,000元(於二零二一年十二月三十一日:人民幣225,630,000元)之本集團持作出售的已竣工物業之按揭已予質押,以讓一間銀行向本集團授予長期貸款融資;
 - (iv) 賬面值人民幣638,760,000元(於二零二一年十二月三十一日:人民幣638,760,000元)之本集團投資物業之按揭已予質押,以讓一間銀行向本集團授予長期貸款融資;及
 - (v) 賬面淨值約人民幣36,058,000元(於二零二一年十二月三十一日:人民幣24,180,000元)之本集團在建工程之按揭已予質押,以讓一間銀行向本集團授予長期貸款融資。

18. SHARE CAPITAL AND SHARE PREMIUM**Shares**

Issued and fully paid	已發行及繳足
708,008,090 (2021: 732,543,090)	708,008,090股(二零二一年: 732,543,090股) 普通股

18. 股本及股份溢價**股份**

30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
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	5,854	6,063
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18. SHARE CAPITAL AND SHARE PREMIUM
(Continued)

Shares (Continued)

A summary of movements in the Company's share capital is as follows:

18. 股本及股份溢價 (續)

股份 (續)

本公司股本變動情況概要如下：

		Number of shares in issue 已發行 股份數目	Share capital 股本 RMB'000 人民幣千元	Share premium account 股份 溢價賬 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At 1 January 2021 (audited)	於二零二一年一月一日 (經審核)	731,557,090	6,054	826,670	832,724
Dividends paid to shareholders of the Company	向本公司股東支付股息	-	-	(18,206)	(18,206)
Share options exercised*	已行使購股權*	986,000	9	1,549	1,558
At 31 December 2021 and 1 January 2022 (audited)	於二零二一年十二月 三十一日及二零二二年 一月一日 (經審核)	732,543,090	6,063	810,013	816,076
Share repurchased and cancelled**	購回並註銷之股份**	(24,535,000)	(209)	(12,383)	(12,592)
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	708,008,090	5,854	797,630	803,484

* In 2021, the subscription rights attaching to 986,000 share options were excised at the weighted average subscription price of HK\$1.159 per share resulting from the issue of 986,000 ordinary shares for a total cash consideration, before expenses, of approximately RMB957,000. An amount of approximately RMB601,000 was transferred from the share option reserve to share premium account upon the exercise of the share options.

** During the six months ended 30 June 2022, the Company repurchased 24,535,000 of its ordinary shares on the Stock Exchange of Hong Kong Limited for a total consideration of HK\$14,787,000, which amount to approximately RMB12,592,000. The repurchased shares were cancelled during the period and total amount paid for the purchase of the shares of has been charged to share capital and share premium of approximately RMB209,000 and RMB12,383,000 respectively.

* 於二零二一年，986,000份購股權隨附的認購權按每股1.159港元的加權平均認購價獲行使，就此以總現金代價(除費用前)約人民幣957,000元發行986,000股普通股。為數約人民幣601,000元已於購股權獲行使時由購股權儲備轉撥至股份溢價賬。

** 於截至二零二二年六月三十日止六個月，本公司以總代價14,787,000港元(為數約人民幣12,592,000元)於香港聯合交易所有限公司購回其24,535,000股普通股。已購回股份於期內註銷而就購回股份已付的總金額已自股本及股份溢價賬分別扣除約人民幣209,000元及人民幣12,383,000元。

19. SHARE OPTION SCHEME

The status of share options granted up to 30 June 2022 is as follows:

	Number of unlisted share options 非上市購股權的數目		Vesting Conditions 歸屬條件	Contractual life of options 購股權訂約年期
	As at 30 June 2022 於二零二二年六月三十日	As at 31 December 2021 於二零二一年十二月三十一日		
Options granted to directors 授予董事的購股權				
On 6 January 2015 於二零一五年一月六日	2,200,000	2,200,000	50% exercisable from 2 April, 2016 50%自二零一六年四月二日起即可行使 50% exercisable from 1 April, 2017 50%自二零一七年四月一日起即可行使	10 years 10年
On 30 December 2015 於二零一五年十二月三十日	2,200,000	2,200,000	50% exercisable from 2 April, 2017 50%自二零一七年四月二日起即可行使 50% exercisable from 1 April, 2018 50%自二零一八年四月一日起即可行使	10 years 10年
Options granted to other employees 授予其他僱員的購股權				
On 6 January 2015 於二零一五年一月六日	2,939,400	2,939,400	50% exercisable from 2 April, 2016 50%自二零一六年四月二日起即可行使 50% exercisable from 1 April, 2017 50%自二零一七年四月一日起即可行使	10 years 10年
On 30 December 2015 於二零一五年十二月三十日	6,598,800	6,598,800	50% exercisable from 2 April, 2017 50%自二零一七年四月二日起即可行使 50% exercisable from 1 April, 2018 50%自二零一八年四月一日起即可行使	10 years 10年
	13,938,200	13,938,200		

19. 購股權計劃

直至二零二二年六月三十日，已授出購股權的狀況如下：

Notes to Interim Condensed Consolidated Financial Information (Continued)

中期簡明合併財務資料附註 (續)

30 June 2022 二零二二年六月三十日

19. SHARE OPTION SCHEME (Continued)

During the year ended 31 December 2021, 986,000 share options granted to directors and employees have been exercised. During the six months ended 30 June 2022, no share options granted to directors and employees have been exercised.

The fair value of equity-settled share options granted during the previous financial year was estimated as at the date of grant using a binomial model, taking into account the terms and conditions upon which the options were granted. Inputs to the model and assumptions used could be found on the annual financial statements for the year ended 31 December 2021.

20. COMMITMENTS

The Group had the following capital commitments at the end of the reporting period:

19. 購股權計劃 (續)

截至二零二一年十二月三十一日止年度，董事及僱員獲授予的986,000份購股權已獲行使。截至二零二二年六月三十日止六個月，概無授予董事及僱員的購股權已獲行使。

於過往財政年度授出之股權結算購股權的公平值於授出日期計及購股權的授出條款及條件後使用二項式模型估計。該模型的輸入數據及所用假設載於截至二零二一年十二月三十一日止年度的年度財務報表。

20. 承擔

於報告期末，本集團的資本承擔如下：

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted, but not provided for:	已訂約但未撥備：		
Land and buildings	土地及樓宇	1,333	9,853
		1,333	9,853

21. RELATED PARTY TRANSACTIONS

21. 關連方交易

(a) Name and relationship

(a) 名稱及關係

Name of related party 關連方名稱	Relationship with the Group 與本集團的關係
Yongsheng (HK) International Co., Ltd 永盛(香港)國際有限公司	Controlled by the Controlling Shareholder 由控股股東控制
Yongsheng Financial Holdings Co., Ltd. 永盛金融控股有限公司	Controlled by the Controlling Shareholder 由控股股東控制
Hangzhou Yongsheng Haeil Differential fabric Co.,Ltd 杭州永盛海一差別化纖維織物有限公司	Controlled by a close member of the Controlling Shareholder 由控股股東一名近親控制
Hangzhou Yongsheng Holding Co., Ltd. 杭州永盛控股有限公司	Controlled by the Controlling Shareholder 由控股股東控制
Hangzhou Xiaoshan Yongsheng Foreign Trading Co., Ltd. 杭州蕭山永盛對外貿易有限公司	Controlled by the Controlling Shareholder 由控股股東控制
Hangzhou Yibang Technology Co., Ltd. 杭州益幫科技有限公司	Controlled by the Controlling Shareholder 由控股股東控制
Hangzhou Zhixing New Material Technology Co., Ltd. 杭州志興新材料科技有限公司	Joint venture 合資企業
Zhejiang Deqing Jiemai New Material Co., Ltd 浙江德清傑邁新材有限公司	Joint venture 合資企業
Zhejiang Yongyin New Energy Co., Ltd 浙江永寅新能源有限公司	Controlled by a close member of the Controlling Shareholder 由控股股東一名近親控制

Notes to Interim Condensed Consolidated Financial Information (Continued)

中期簡明合併財務資料附註 (續)

30 June 2022 二零二二年六月三十日

21. RELATED PARTY TRANSACTIONS (Continued)

(b) Related party transactions

In addition to the transactions and balances otherwise disclosed else in these financial statements, the Group had the following material transactions with related parties:

21. 關連方交易 (續)

(b) 關連方交易

除此等財務報表其他部分所披露的交易及結餘外，本集團與關連方已進行以下重大交易：

		For the six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Audited) (經審核)
1) Agency service fees received from a related party	1) 向一名關連方收取代理服務費		
– Yongsheng (HK) International Co., Ltd	– 永盛(香港)國際有限公司	181	192
– Yongsheng Financial Holdings Co., Ltd.	– 永盛金融控股有限公司	137	136
		318	328
2) Management fee paid to a related party	2) 向一名關連方支付管理費		
– Yongsheng (HK) International Co., Ltd	– 永盛(香港)國際有限公司	16	23
		16	23
3) Interest income	3) 利息收入		
– Hangzhou Zhixing New Material Technology Co., Ltd.	– 杭州志興新材科技有限公司	577	–
– Zhejiang Deqing Jiema New Material Co., Ltd	– 浙江德清傑邁新材有限公司	49	–
		626	–

21. RELATED PARTY TRANSACTIONS
(Continued)

21. 關連方交易(續)

(b) Related party transactions (Continued)

(b) 關連方交易(續)

		For the six months ended 30 June 截至六月三十日止六個月	
Notes 附註		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Audited) (經審核)
4)	Rental income and other charges		
	– Hangzhou Yongsheng Haeil Differential fabric Co., Ltd	737	710
	– Hangzhou Yongsheng Holding Co., Ltd.	938	–
	– Hangzhou Xiaoshan Yongsheng Foreign Trade Co., Ltd.	319	–
	– Hangzhou Yibang Technology Co., Ltd.	50	–
	– Zhejiang Yongyin New Energy Co., Ltd	241	–
		2,285	710
5)	Loan lent to Joint ventures		
	– Hangzhou Zhixing New Material Technology Co., Ltd.	500	–
	– Zhejiang Deqing Jiema New Material Co., Ltd	1,000	–
		1,500	–

21. RELATED PARTY TRANSACTIONS (Continued)

(b) Related party transactions (Continued)

Notes:

- (i) The agency service fees received from related parties were charged at prices similar to those offered to other customers of the Group.
- (ii) The management fee was paid for the management and administrative services provided by Yongsheng (HK) International Co. Ltd, a company which was controlled by the Controlling Shareholder of the Group. The management fee was charged pursuant to the terms in the agreement signed between the Company and Yongsheng (HK) International Co. Ltd.
- (iii) The Group entered into a contract with Hangzhou Zhixing New Material Technology Co., Ltd. to lend RMB10,001,000 in 2021 and a contract to lend RMB500,000 in 2022, which both at an annual interest rate of 12%.
- (iv) The Group entered into a contract with Zhejiang Deqing Jiemai New Material Co., Ltd to lend RMB1,000,000 at an annual interest rate of 12%.
- (v) Rental income and other charges mainly represented the arrangements about that the Group charged its related parties for rental transactions, water and electricity expenses and other overhead costs according to the actual costs incurred.

21. 關連方交易 (續)

(b) 關連方交易 (續)

附註：

- (i) 向關連方收取的代理服務費按與提供予本集團其他客戶的價格相若者收取。
- (ii) 管理費乃為支付永盛(香港)國際有限公司(由本集團控股股東控制之公司)所提供之管理及行政服務。管理費乃根據本公司與永盛(香港)國際有限公司簽訂之協議條款收取。
- (iii) 本集團與杭州志興新材料科技有限公司於二零二一年訂立一份合約以借出人民幣10,001,000元及於二零二二年訂立一份合約以借出人民幣500,000元，該等借款之年利率均為12%。
- (iv) 本集團與浙江德清傑邁新材料有限公司訂立一份合約以借出人民幣1,000,000元，該借款之年利率為12%。
- (v) 租金收入及其他費用主要指本集團根據實際產生的費用向其關連方收取租賃交易費、水電費及其他間接費用的安排。

21. RELATED PARTY TRANSACTIONS
(Continued)

21. 關連方交易(續)

(c) Outstanding balances with related parties

(c) 與關連方的未償還結餘

		Notes	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Due from related parties	應收關連方款項			
Yongsheng (HK) International Co., Ltd	永盛(香港)國際有限公司	(i)	368	190
Yongsheng Financial Holdings Co., Ltd	永盛金融控股有限公司	(i)	20	23
Hangzhou Zhixing New Material Technology Co., Ltd.	杭州志興新材料科技 有限公司	(ii)	10,700	9,821
Zhejiang Deqing Jiema New Material Co., Ltd	浙江德清傑邁新材 有限公司	(iii)	1,046	–
Hangzhou Yongsheng Haeil Differential Fabric Co., Ltd	杭州永盛海一差別化 纖維織物有限公司	(iv)	473	–
			12,607	10,034
Due to related parties	應付關連方款項			
Hangzhou Yongsheng Holding Co., Ltd.	杭州永盛控股有限公司	(v)	818	760
Hangzhou Xiaoshan Yongsheng Foreign Trade Co., Ltd.	杭州蕭山永盛對外貿易 有限公司	(v)	278	258
Hangzhou Yibang Technology Co., Ltd.	杭州益幫科技有限公司	(v)	44	38
Hangzhou Yongsheng Haeil Differential Fabric Co., Ltd	杭州永盛海一差別化 纖維織物有限公司	(v)	–	45
Zhejiang Yongyin New Energy Co., Ltd	浙江永寅新能源有限公司	(v)	776	–
			1,916	1,101

21. RELATED PARTY TRANSACTIONS (Continued)

(c) Outstanding balances with related parties (Continued)

- (i) The amount due from Yongsheng Financial Holdings Co., Ltd and amount due from Yongsheng (HK) International Co., Ltd are outstanding management and agency service fee.
- (ii) The amounts due from Hangzhou Zhixing New Material Technology Co., Ltd. are the outstanding loans and the interest net with the expected credit losses.
- (iii) The amounts due from Zhejiang Deqing Jiemai New Material Co., Ltd are the outstanding loans and the interest net with the expected credit losses.
- (iv) The amounts due from Hangzhou Yongsheng Haeil Differential Fabric Co., Ltd are rental expense and other charges.
- (v) The amounts due to related parties at the end of 30 June 2022 are the rental deposits and rental received in advance.

22. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and cash equivalents, trade and bills receivables, trade payables, financial assets included in prepayments, deposits and other receivables, financial liabilities included in trade payables, other payables and accruals, loan receivables, the current portion of interest-bearing bank and other borrowings, the current portion of amounts due from related parties, derivative financial instruments, bills receivable at fair value through other comprehensive income and financial assets at fair value through profit or loss approximate to their carrying amounts as largely due to the short-term maturities of these instruments.

21. 關連方交易 (續)

(c) 與關連方的未償還結餘 (續)

- (i) 應收永盛金融控股有限公司的款項及應收永盛(香港)國際有限公司的款項為未償還管理及代理服務費。
- (ii) 應收杭州志興新材科技有限公司的款項為未償還貸款及利息(扣除預期信貸虧損)。
- (iii) 應收浙江德清傑邁新材有限公司的款項為未償還貸款及利息(扣除預期信貸虧損)。
- (iv) 應收杭州永盛海一差別化纖維織物有限公司的款項為租金開支及其他費用。
- (v) 於二零二二年六月三十日末,應付關連方款項為租金按金及租金預收款。

22. 金融工具的公平值及公平值層級

管理層評定,現金及現金等值物、貿易應收款項及應收票據、貿易應付款項、計入預付款項、按金及其他應收款項的金融資產、計入貿易應付款項、其他應付款項及應計款項的金融負債、應收貸款、計息銀行及其他借款流動部分、應收關連方款項流動部分、衍生金融工具、按公平值計入其他全面收入的應收票據以及按公平值計入損益的金融資產的公平值與彼等之賬面值相若,主要原因是該等工具的到期日較短。

22. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

The management consider that the fair value of the non-current interest-free financial assets and liabilities not measured at fair value approximates to their carrying amount as the impact of discounting is not significant. The management also consider that the fair value of the non-current interest-bearing financial assets and liabilities measured at fair value approximates to their carrying amount.

The Group's finance department headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance manager reports directly to the CFO (the "Chief Financial Officer") and the board of directors. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the CFO.

The fair values of financial assets at fair value through profit or loss require the directors to make estimates about the expected future cash flows from future proceeds when the investments mature and the fair values have been estimated to be the principle plus estimated investment income. The directors believe that the estimated fair values which are recorded in the consolidated statement of financial position, and the related changes in fair values, which are recorded in profit or loss, are reasonable, and that they were the most appropriate values at the end of the reporting period.

22. 金融工具的公平值及公平值層級 (續)

管理層認為，由於折現影響並不重大，並非按公平值計量之非流動不計息金融資產及負債之公平值與彼等之賬面值相若。管理層亦認為，按公平值計量之非流動計息金融資產及負債之公平值與彼等之賬面值相若。

由財務經理所帶領的本集團財務部負責釐定金融工具的公平值計量的政策及程序。財務經理直接向財務總監（「財務總監」）及董事會匯報。於各報告日期，財務部分析金融工具價值的變動並釐定應用於估值的主要輸入數據。該估值由財務總監檢討及審批。

按公平值計入損益的金融資產的公平值須由董事於投資到期及當估算其公平值為本金加估計投資收入時，對未來所得款項的預期未來現金流量作出估計。董事認為，計入合併財務狀況表的估計公平值及計入損益的相關公平值變動誠屬合理，並為於報告期末最恰當的價值。

Notes to Interim Condensed Consolidated Financial Information (Continued)

中期簡明合併財務資料附註 (續)

30 June 2022 二零二二年六月三十日

22. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

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

Assets measured at fair value:

As at 30 June 2022

		Fair value measurement using 公平值計量使用			
		Quoted prices in active markets (Level 1) 在活躍市場取得報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 可觀察的重要輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 不可觀察的重要輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Debt investments at fair value through other comprehensive income	按公平值計入其他全面收入的債務投資	-	1,562	-	1,562
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	22,649	4,953	-	27,602
		22,649	6,515	-	29,164

As at 31 December 2021

		Fair value measurement using 公平值計量使用			
		Quoted prices in active markets (Level 1) 在活躍市場取得報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 可觀察的重要輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 不可觀察的重要輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Debt investments at fair value through other comprehensive income	按公平值計入其他全面收入的債務投資	-	3,773	-	3,773
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	43,119	5,522	-	48,641
		43,119	9,295	-	52,414

22. 金融工具的公平值及公平值層級 (續)

下表說明本集團金融工具的公平值計量層級：

按公平值計量的資產：

於二零二二年六月三十日

Fair value measurement using
公平值計量使用

	Quoted prices in active markets (Level 1) 在活躍市場取得報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 可觀察的重要輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 不可觀察的重要輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
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22. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Liabilities measured at fair value:

As at 30 June 2022

		Fair value measurement using 公平值計量使用			
		Quoted prices in active markets (Level 1) 在活躍市場 取得報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 可觀察的 重要輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 不可觀察的 重要輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Derivative financial instruments	衍生金融工具	-	900	-	900

As at 31 December 2021

		Fair value measurement using 公平值計量使用			
		Quoted prices in active markets (Level 1) 在活躍市場 取得報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 可觀察的 重要輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 不可觀察的 重要輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Derivative financial instruments	衍生金融工具	-	654	-	654

During the Period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (six months ended 30 June 2021: Nil).

22. 金融工具的公平值及公平值層級(續)

按公平值計量的負債：

於二零二二年六月三十日

		Fair value measurement using 公平值計量使用			
		Quoted prices in active markets (Level 1) 在活躍市場 取得報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 可觀察的 重要輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 不可觀察的 重要輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Derivative financial instruments	衍生金融工具	-	900	-	900

於二零二一年十二月三十一日

		Fair value measurement using 公平值計量使用			
		Quoted prices in active markets (Level 1) 在活躍市場 取得報價 (第一級) RMB'000 人民幣千元	Significant observable inputs (Level 2) 可觀察的 重要輸入數據 (第二級) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 不可觀察的 重要輸入數據 (第三級) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Derivative financial instruments	衍生金融工具	-	654	-	654

期內，金融資產及金融負債在第一級和第二級公平值計量間並無公平值計量轉移，而第三級亦無任何轉入或轉出(截至二零二一年六月三十日止六個月：無)。

Other Information

其他資料

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

As at 30 June 2022, interests or short positions in the Shares, underlying Shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) held by the Directors and chief executive of the Company which have been notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which were taken or deemed to have under such provisions of the SFO) or have been entered in the register maintained by the Company pursuant to section 352 of the SFO, or otherwise have been notified to the Company and the Stock Exchange pursuant to the Model Code are as follows:

(A) Long position in the Shares and underlying Shares

董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於二零二二年六月三十日，董事及本公司的最高行政人員於本公司及其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，持有已根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關條文彼等被當作或視為擁有的權益及淡倉），或列入本公司遵照證券及期貨條例第352條保存的登記冊內的權益或淡倉，或根據標準守則已知會本公司及聯交所的權益或淡倉如下：

(A) 於股份及相關股份之好倉

Name of Director	Capacity/Nature	Number of Shares and underlying Shares held/ interested	Percentage of shareholding
董事姓名	身份／性質	所持／擁有權益的股份及相關股份數目	股權百分比
Mr. Li Cheng ("Mr. Li") (Note 1) 李誠先生（「李先生」）（附註1）	Interest in controlled corporation 受控法團權益	524,062,990	74.02%
Mr. Ma Qinghai ("Mr. Ma") (Note 2) 馬青海先生（「馬先生」）（附註2）	Beneficial owner 實益擁有人	7,075,677	1.00%

Note 1: Mr. Li beneficially owns 90% of the issued share capital of Astute Horizon Limited which in turn, beneficially holds 274,661,290 Shares. Mr. Li also beneficially owns approximately 95.71% of the issued share capital of Ever Thrive Global Limited which in turn, beneficially holds 249,401,700 Shares. Therefore, Mr. Li is deemed or taken to be interested in all the Shares held by Astute Horizon Limited and Ever Thrive Global Limited for the purposes of the SFO. Mr. Li is also the director of Astute Horizon Limited and Ever Thrive Global Limited.

Note 2: As at 30 June 2022, share options to subscribe for 4,400,000 Shares were granted to Mr. Ma. Besides, Mr. Ma beneficially owns 2,675,677 Shares. Therefore, Mr. Ma was interested in 7,075,677 Shares in aggregate.

Note 3: As at 30 June 2022, the total number of issued Shares was 708,008,090.

附註1：李先生實益擁有睿景有限公司90%之已發行股本，而睿景有限公司實益持有274,661,290股股份。李先生亦實益擁有恆盛環球有限公司約95.71%的已發行股本，而恆盛環球有限公司實益持有249,401,700股股份。因此，根據證券及期貨條例，李先生被視為或當作於睿景有限公司及恆盛環球有限公司持有的全部股份中擁有權益。李先生亦為睿景有限公司及恆盛環球有限公司的董事。

附註2：於二零二二年六月三十日，馬先生獲授可認購4,400,000股股份的購股權。此外，馬先生實益擁有2,675,677股股份。因此，馬先生合共於7,075,677股股份中擁有權益。

附註3：於二零二二年六月三十日，已發行股份總數為708,008,090股。

(B) Long position in shares of associated corporation

(B) 於相聯法團股份之好倉

Name of Director	Name of Associated Corporation	Capacity/Nature	Number of shares held/ interested	Approximate percentage of shareholding
董事姓名	相聯法團名稱	身份／性質	所持／擁有權益的股份數目	股權概約百分比
Mr. Li 李先生	Astute Horizon Limited 睿景有限公司	Beneficial owner 實益擁有人	90	90%
	Ever Thrive Global Limited 恆盛環球有限公司	Beneficial owner 實益擁有人	446	95.71%

Apart from those disclosed herein, as at 30 June 2022, none of the Directors nor the chief executive of the Company had any interests or short positions in any of the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of the SFO) that is required to be recorded and kept in the register in accordance with section 352 of the SFO or any interests required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除本文所披露者外，於二零二二年六月三十日，董事或本公司的最高行政人員並無於本公司或其任何相聯法團（定義見證券及期貨條例）的任何股份、相關股份或債權證中擁有根據證券及期貨條例第352條須記入及保存於登記冊內的任何權益或淡倉，或根據標準守則須知會本公司及聯交所的任何權益。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2022, so far as is known to the Directors, the following persons (other than a Director or chief executive of the Company) had or were deemed or taken to have an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, were directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other member of the Group.

Name of shareholder 股東姓名／名稱	Capacity/Nature 身份／性質	Number of Shares held/ interested 所持／擁有權益 的股份數目	Approximate percentage of shareholding 股權概約 百分比
Astute Horizon Limited 睿景有限公司	Beneficial owner 實益擁有人	274,661,290	38.79%
Ever Thrive Global Limited 恆盛環球有限公司	Beneficial owner 實益擁有人	249,401,700	35.23%
Ms. Chen Fangqin (Note 1) 陳芳芹女士 (附註1)	Interest of Spouse 配偶之權益	524,062,990	74.02%

Note 1: Ms. Chen Fangqin is the spouse of Mr. Li. Therefore, Ms. Chen Fangqin was deemed, or taken to be interested in all the Shares which are interested by Mr. Li for the purposes of the SFO.

Note 2: As at 30 June 2021, the total number of issued Shares was 708,008,090.

INTERIM DIVIDEND

The Board resolved not to propose any interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: proposed an interim dividend of HK\$0.01 (equivalent to RMB0.0083) per ordinary share, amounting to a total of RMB6,083,000).

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零二二年六月三十日，據董事所知，以下人士（董事或本公司的最高行政人員除外）擁有或被視為或當作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分部的條文須向本公司及聯交所披露的權益或淡倉，或直接或間接持有附有權利可於任何情況下於本集團任何其他成員公司股東大會上投票的任何類別股本的面值5%或以上的權益。

附註1：陳芳芹女士為李先生的配偶。因此，就證券及期貨條例而言，陳芳芹女士被視為或當作於李先生擁有權益的全部股份中擁有權益。

附註2：於二零二一年六月三十日，已發行股份總數為708,008,090股股份。

中期股息

董事會已決議不就截至二零二二年六月三十日止六個月建議宣派任何中期股息（截至二零二一年六月三十日止六個月：建議中期股息每股普通股0.01港元（相當於人民幣0.0083元），合共人民幣6,083,000元）。

SHARE OPTION SCHEME OF THE COMPANY 本公司的購股權計劃

The Company adopted a share option scheme (the “Scheme”) on 7 November 2013 as to attract and retain the best available personnel and to provide additional incentive to the eligible participants under the Scheme.

The status of the share options granted, cancelled or lapsed up to 30 June 2020 is as follows:

Number of unlisted share options

Name and category of participants	As at 1 January 2022 於二零二二年一月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Exercise price of share options [#] 購股權之行使價 [#] HK\$ 港元	Cancelled/lapsed during the period 期內註銷/失效	As at 30 June 2022 於二零二二年六月三十日	Date of grant of share options 購股權授出日期	Vesting period of share options 購股權歸屬期	Share price of the Company as at the date of grant of share options* 購股權授出日期之本公司股價* HK\$ 港元
Directors 董事									
Mr. Ma 馬先生	2,200,000	-	-	1.095	-	2,200,000	6 January 2015 二零一五年一月六日	**	1.48
	2,200,000	-	-	1.195	-	2,200,000	30 December 2015 二零一五年十二月三十日	***	1.52
Other employees 其他僱員	2,939,400	-	-	1.095	-	2,939,400	6 January 2015 二零一五年一月六日	**	1.48
	6,598,800	-	-	1.195	-	6,598,800	30 December 2015 二零一五年十二月三十日	***	1.52
Total 總計	13,938,200	-	-		-	13,938,200			

* The share price of the Company disclosed as at the date of the grant of the share options was the closing price as quoted on the Stock Exchange of the trading day immediately prior to the date of the grant of the share options.

Exercise price has been adjusted based on dividend declared.

本公司於二零一三年十一月七日採納一項購股權計劃（「該計劃」），旨在吸引及挽留最稱職人員及向該計劃的合資格參與者提供額外獎勵。

截至二零二零年六月三十日已授出、註銷或失效之購股權狀況如下：

非上市購股權數目

* 於購股權授出日期披露之本公司股價為緊接購股權授出日期前之交易日聯交所所報之收市價。

行使價乃根據已宣派股息作出調整。

Other Information (Continued) 其他資料 (續)

** Maximum percentage of share options exercisable including the percentage of share options previously exercised 可行使購股權最高百分比 (包括早前已行使購股權百分比)	Period for exercise of the relevant percentage of the share options[#] 行使購股權有關百分比之期間 [#]
50%	2 April 2016 to 5 January 2025 二零一六年四月二日至二零二五年一月五日
50%	1 April 2017 to 5 January 2025 二零一七年四月一日至二零二五年一月五日
*** Maximum percentage of share options exercisable including the percentage of share options previously exercised 可行使購股權最高百分比 (包括早前已行使購股權百分比)	Period for exercise of the relevant percentage of the share options[#] 行使購股權有關百分比之期間 [#]
50%	2 April 2017 to 30 December 2025 二零一七年四月二日至二零二五年十二月三十日
50%	1 April 2018 to 30 December 2025 二零一八年四月一日至二零二五年十二月三十日
[#] The vesting and exercise of the options granted under the Scheme are subject to the performance conditions set out in the announcement of the Company dated 6 January 2015.	[#] 根據該計劃授出之購股權須達致載於本公司日期為二零一五年一月六日之公佈之表現條件後，方可歸屬及行使。
^{##} The vesting and exercise of the options granted under the Scheme are subject to the performance conditions set out in the announcement of the Company dated 30 December 2015.	^{##} 根據該計劃授出之購股權須達致載於本公司日期為二零一五年十二月三十日之公佈之表現條件後，方可歸屬及行使。

Apart from the foregoing, at no time for the six months ended 30 June 2022 was the Company, any of its holding companies, subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

除上文所述者外，本公司、任何其控股公司、附屬公司或同系附屬公司概無於截至二零二二年六月三十日止六個月內任何時間訂立任何安排致使董事可藉購入本公司或任何其他法團之股份或債券而獲益。

