



佳兆業美好集團有限公司
KAISA PROSPERITY HOLDINGS LIMITED

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

Stock Code 股份代號: 2168

2022 中報

INTERIM REPORT



KAISA PROSPERITY

中國領先的城市綜合服務運營商

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CORPORATE INFORMATION

公司資料

EXECUTIVE DIRECTORS

Mr. LIAO Chuanqiang (*Chairman*)
Ms. MU Zhaohui (*Chief executive officer*) (Appointed on 16 September 2022)

Mr. LI Haiming
Ms. GUO Li (Resigned on 16 September 2022)
Mr. NIE Qiang (Appointed on 17 June 2022)
Mr. WU Jianxin (Resigned on 17 June 2022)
Mr. Zhao Jianhua (Appointed on 22 August 2022)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. LIU Hongbai
Ms. MA Xiumin
Mr. CHEN Bin

AUDIT COMMITTEE

Mr. CHEN Bin (*Chairman*)
Ms. MA Xiumin
Mr. LIU Hongbai

REMUNERATION COMMITTEE

Mr. LIU Hongbai (*Chairman*)
Mr. LIAO Chuanqiang
Ms. MA Xiumin
Mr. CHEN Bin

NOMINATION COMMITTEE

Mr. LIAO Chuanqiang (*Chairman*)
Mr. LIU Hongbai
Ms. MA Xiumin
Mr. CHEN Bin

AUTHORISED REPRESENTATIVES

Mr. LIAO Chuanqiang
Mr. YU Kwok Leung

COMPANY SECRETARY

Mr. YU Kwok Leung

REGISTERED OFFICE

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Cayman Islands

HEADQUARTERS IN THE PRC

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執行董事

廖傳強先生(*主席*)
牟朝輝女士(*行政總裁*) (於2022年9月16日獲委任)
李海鳴先生
郭麗女士(於2022年9月16日辭任)
聶強先生(於2022年6月17日獲委任)
吳建新先生(於2022年6月17日辭任)
趙建華先生(於2022年8月22日獲委任)

獨立非執行董事

劉洪柏先生
馬秀敏女士
陳斌先生

審核委員會

陳斌先生(*主席*)
馬秀敏女士
劉洪柏先生

薪酬委員會

劉洪柏先生(*主席*)
廖傳強先生
馬秀敏女士
陳斌先生

提名委員會

廖傳強先生(*主席*)
劉洪柏先生
馬秀敏女士
陳斌先生

授權代表

廖傳強先生
余國良先生

公司秘書

余國良先生

註冊辦事處

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THE CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
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PRINCIPAL BANKERS

Huaxia Bank, Nanyuan Branch
China Merchants Bank, Tianhe Branch
Industrial and Commercial Bank of China, Youyi Branch
Industrial and Commercial Bank of China, Huizhou Branch

LEGAL ADVISERS

As to Hong Kong law:

Sidley Austin

As to PRC law:

King & Wood Mallesons

As to Cayman Islands law:

Conyers Dill & Pearman

AUDITOR

Elite Partners CPA Limited

STOCK CODE

2168.HK

COMPANY'S WEBSITE

<http://www.jzywy.com>

香港主要營業地點

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香港證券登記處

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主要往來銀行

華夏銀行南園分行
招商銀行天河分行
中國工商銀行友誼分行
中國工商銀行惠州分行

法律顧問

香港法律：

盛德律師事務所

中國法律：

金杜律師事務所

開曼群島法律：

Conyers Dill & Pearman

核數師

開元信德會計師事務所有限公司

股份代號

2168.HK

公司網站

<http://www.jzywy.com>

CHAIRMAN'S STATEMENT

主席報告

Dear Shareholders,

On behalf of Kaisa Prosperity Holdings Limited (“**Kaisa Prosperity**” or the “**Company**”, together with its subsidiaries, the “**Group**”), I hereby present to you the unaudited consolidated results of the Group for the six months ended 30 June 2022.

BUSINESS REVIEW AND PROSPECTS

Since the second half of 2021, the property management industry in the PRC has faced unprecedented challenges. The control over unplanned expansion in the upstream real estate industry is expected to result in the focus on sustainable long-term development. Under such market environment encompassing both challenges and opportunities, only by maintaining strong persistence, constantly optimizing their own core competitiveness and enhancing their own service level can property management enterprises establish their foothold in the high-pressure environment.

Meanwhile, the regional and short-term dynamic control measures as a result of the recurrent COVID-19 pandemic increased the costs and difficulties of on-site services and marketing activities. Despite the hardship, the Kaisa Prosperity team still managed to adhere to our aspiration and forge ahead against adversities. We believe that no matter how the property management methodology evolves, it will nevertheless be based on the core value of “Service” with the pursuit of quality throughout the entire process of property management, and every aspects of property management will be refined more scientifically and effectively with the development of intelligent technology.

尊敬的各位股東：

本人謹代表佳兆業美好集團有限公司(「佳兆業美好」或「本公司」)，及其附屬公司(統稱「本集團」)，提呈本集團截至2022年6月30日止六個月未經審計的綜合業績。

業務回顧及前景

由2021年下半年至今，我國物業管理行業受到了前所未有的挑戰。對上游房地產行業盲目擴張的控制預期會導致專注於可持續長期發展。在這樣一個挑戰與機遇並存的市場環境下，物業管理企業必須保持頑強的韌性、持續優化自身的核心競爭力、提高自身服務水平，才能在高壓環境下擁有立足之地。

同時疫情反復帶來的局部短期動態管控增加了現場服務及業務推廣的成本和難度，從而影響了一些具體業務的落地執行。時局雖艱，但佳兆業美好團隊依然堅守初心、砥礪前行。我們相信，無論物業管理模式如何發展，終歸要落於「服務」二字，將對品質的追求貫穿於物業管理整個過程中，並結合智能科技手段，更科學有效的細化物業管理的各個環節。

During the first half of 2022, Kaisa Prosperity constantly carried out the "Quality Rejuvenation" campaign for various nationwide projects, where we revitalized the community and constantly improved the living experience from different dimensions such as community space rejuvenation and community service upgrades, and improved the quality of property services through the "Satisfaction + Surprise" service strategies. In addition to enhancement in the infrastructure of the projects under management, we also deepened the guarantee of our service quality and operational capabilities. General Secretary Xi Jinping once pointed out that "more resources, services and management should be allocated to communities to better provide precise and refined services to community residents". As one of the leading urban comprehensive service operators in China, the Company upholds the corporate vision of "Serving Beautiful China" and proactively integrates itself into the system of primary-level social governance. Adhering to the "Customer-First" principle, we constantly organized practical training camps on quality, housekeeping, safety and engineering on a regular basis, so as to ensure effective implementation of the Company's quality management system.

With the principles of quality maintenance and strategic expansion around deep-rooted business areas, Kaisa Prosperity realizes the complementation of cross-regional advantages, communication linkage of cross-regional expansion information and cooperation in launching expansion projects, so as to unleash its vitality of expansion and explore diversified and flexible cooperation models. Centering on the traditional key business regions such as Guangdong-Hong Kong-Macau Bay Area and Yangtze River Delta, we extended our presence to the neighboring cities and at the same time focus on achieving breakthroughs in city cluster areas including the Beijing-Tianjin-Hebei region, Central China region and Chengdu-Chongqing region. In the meantime, based on the business development needs of the Company, we proactively look for equity partners with sound business synergies to innovate cooperation plans as well as explore cooperations involving capital investment and non-capital investment.

2022上半年，佳兆業美好在全國各項目中持續開展「品質煥新」行動，從社區空間煥新、社區服務升級等維度，對社區進行改造煥新，持續提升人居體驗，通過「滿意+驚喜」服務策略提升物業服務品質。除加強在管項目的基礎設施外，我們也深化服務品質和運營能力的保障。習近平總書記曾指出「要把更多資源、服務、管理放到社區，更好的為社區居民提供精準化精細化服務」。作為中國領先的城市綜合服務運營商之一，公司秉承「服務美麗中國」的企業使命，積極融入基層社會治理體系，堅守「客戶第一」原則，從客戶服務觸點出發，持續定期組織品質、管家、安全、工程等實戰訓練營，保障公司品質管理體系有效落實。

在夯實品質的原則上，佳兆業美好以戰略深耕區域為拓展單元，實現跨區域優勢互補，跨區域拓展信息溝通聯動及合作落地拓展項目，激發拓展活力，探索多元化的靈活合作模式。以粵港澳大灣區、長三角傳統業務重點佈局區域為中心輻射周邊城市，同時重點突破城市群區域包括京津冀、華中、成渝區域等。同時根據公司業務發展需求，積極尋找可產生良好業務協同效應的股權合作方，創新合作方案，探討資金投資及非資金投資等合作方式。

FINANCIAL SUMMARY

The Group's total revenue for the six months ended 30 June 2022 decreased by approximately 32.3% to approximately RMB897.1 million from approximately RMB1,325.0 million for the six months ended 30 June 2021. In particular, revenue from property management services amounted to approximately RMB618.7 million; revenue from pre-delivery and consulting services amounted to approximately RMB140.8 million; revenue from community value-added services amounted to approximately RMB73.4 million; and revenue from smart solution services amounted to approximately RMB64.3 million.

The net profit for the six months ended 30 June 2022 decreased by approximately 74.0% to approximately RMB56.2 million from approximately RMB216.5 million for the six months ended 30 June 2021; the profit attributable to owners of the Company for the six months ended 30 June 2022 decreased by approximately 76.7% to approximately RMB48.8 million from approximately RMB209.1 million for the six months ended 30 June 2021.

VERTICAL AND HORIZONTAL COORDINATION AND EXTENSION OF SERVICE CHAINS

During the reporting period, the Group had been strongly emphasizing service quality, and focused on the "Whole portfolio and Whole cycle" [全業態、全周期] high-quality service scenarios. We vertically conducted in-depth research on the scope of our services and horizontally extended their boundaries. With the release of the four product portfolios, namely "Prosperity Life" (美好生活), "Prosperity Commerce" (美好商務), "Prosperity Recreation" (美好文體) and "Prosperity City" (美好城市), and two brand new business product portfolios in the empowerment segments, namely "Prosperity Wisdom" (美好智薈) and "Prosperity FUN" (美好FUN), our corporate brand value has been enhanced.

In respect of the residential properties business, the Group introduced the premium, mid-to-high-end and ultra-high end housekeeping service standards with "Prosperity is underway" (美好正在發生) as the mainstream service. By gaining an insight into the diversifying needs of customers from different business portfolios and levels, we effectively satisfied our customers' pursuit on living environment and quality, and constantly enhance the loyalty and trust of our property owners in the brand of us as a property management enterprise.

財務概要

本集團截至2022年6月30日止六個月的總收益減少至約人民幣897.1百萬元，較截至2021年6月30日止六個月約人民幣1,325.0百萬元減幅約32.3%。其中物業管理服務收益為約人民幣618.7百萬元；交付前及顧問服務收益為約人民幣140.8百萬元；小區增值服務收益為約人民幣73.4百萬元；智能解決方案服務收益為約人民幣64.3百萬元。

淨利潤由截至2021年6月30日止六個月約人民幣216.5百萬元減少至截至2022年6月30日止六個月約人民幣56.2百萬元，減幅約為74.0%；本公司擁有人應佔利潤由截至2021年6月30日止六個月約人民幣209.1百萬元減少至截至2022年6月30日止六個月約人民幣48.8百萬元，減幅約為76.7%。

縱橫聯合延伸服務鏈條

在報告期內，本集團緊抓服務質量，圍繞「全業態、全周期」的高品質服務場景，縱向精研服務的深度，橫向拓展服務的邊界，發佈「美好生活」、「美好商務」、「美好文體」、「美好城市」四大產品體系和「美好智薈」、「美好FUN」兩大賦能板塊全新業務產品體系，提升企業品牌價值。

在住宅業態方面，本集團推出優質、中高端、超高端等管家式服務標準，以「美好正在發生」為服務主線，洞察不同業態、層次客戶的多樣需求，有效滿足客戶對居住環境品質的追求，不斷提升業主對我們作為品牌物業管理企業的黏性與信任。

In respect of the commercial and office building business, focusing on the four-dimensional values of space, atmosphere, service and linkage, the Group created the "Five-senses-and-six-feelings and 20-Hertz" (五感六覺和20赫茲) service experience. We introduced two service portfolios, namely T-series and S-series under Prosperity Commerce which integrate asset management and property services and strike a best balance between premium business services and the medium- and long-term net profit of the enterprise. The ultimate goal is to realize preservation and appreciation of customer asset value.

In respect of the community creation and enhancement of residents' experience, through the creation of service portfolios including the "Prosperity Convention" (美好公約), "Firefly Program" (螢火蟲計劃), "Kaisa's Neighbors" (佳鄰佳親) and "Stary Shining Community" (閃亮紅星特色社區), Kaisa Prosperity fostered the Kaisa-exclusive humanistic features.

In addition to the maintenance of foundational service quality, the Group also responded to the ideas of "enhancing the novel urbanization strategy, whereby the quality of urbanization development can be uplifted; continuously improving the scientific, sophisticated and intelligent level of urban governance and promoting the modernization of urban social governance" specified in the "14th Five-Year Plan" (十四五規劃綱要). With collaborative operation as our key approach, we proactively look for private enterprises or government cooperation platforms with scalable asset for in-depth strategic cooperation. With reference to the existing cases of urban comprehensive services offering, we provide local urban services to local cities through combined offering of local property management services and urban services. At the same time, by utilizing the local advantages of regional companies and the resources of joint venture platforms, we proactively explore appropriate entry point for local urban services offering, expand our plans for urban management services and create our core service products, gradually forming a brand with unique advantages.

在商寫業態方面，圍繞空間、氛圍、服務和鏈接四維價值，打造「五感六覺和20赫茲」服務體驗，推出美好商務T系和S系兩大服務體系，融合資產管理與物業服務，將優質商務服務和企業中長期淨收益達到最佳平衡點，終實現客戶資產保值增值。

在社群營造、提升住戶體驗方面，佳兆業美好通過打造「美好公約」、「螢火蟲計劃」、「佳鄰佳親」和「閃亮紅星特色社區」服務體系，在社區中營造佳兆業獨有的人文特質。

除夯實基礎服務品質外，本集團亦響應「十四五」規劃綱要提出的「完善新型城鎮化戰略，提升城鎮化發展質量；不斷提升城市治理科學化、精細化和智能化水平，推進市域社會治理現代化。」以合作經營為重點方式，積極尋求與具有資產規模的民營企業或政府合作平台進行深度戰略合作，以現有城市綜合服務案例為基礎參考，透過共同提供當地物業管理服務及城市服務，切入當地城市服務。同時，通過利用區域公司屬地優勢及合資平台資源，積極謀求當地城市服務切入點，開拓城市管理服務方案，打造核心服務產品，逐漸形成獨具優勢的品牌。

JIAKE INTELLIGENT CONTINUOUSLY MAKING EFFORTS IN THIRD-PARTY MARKET EXPANSIONS

Shenzhen Jiake Intelligent Technology Co. Ltd. (“**Jiake Intelligent**”) (深圳市佳科智能科技有限公司), a smart solution service provider under the Group, has been included in the qualified supplier database by 315 real estate developers. During the reporting period, the Group continued to develop the intelligent third-party market. In February 2022, Jiake Intelligent successfully contracted with Qianhai China Resources Financial Center, Shenzhen for the intelligent works for T3 Hotel Project* (深圳前海華潤金融中心T3酒店項目智能化工程). The signing of this contract broadened the business scope of Jiake Intelligent in respect of high-end business management in first-tier cities. In March 2022, Jiake Intelligent also contracted with Rongmin Holdings, a leading enterprise in Shaanxi, for the intelligent project in Datang Health Townlet* (大唐養生小鎮智能化項目), with a project area of approximately 460,000 sq.m.. In April 2022, Jiake Intelligent further contracted with Rongsheng Group for Rongsheng's Wenbo Project in Foshan* (佛山榮盛文博府項目) to achieve the strategic goal of long-term cooperation between both parties.

STRATEGIC ADJUSTMENT IN VALUE-ADDED SERVICES AND CONTINUOUS INNOVATIVE DEVELOPMENT BY ADHERING TO ASPIRATIONS

During the reporting period, although the short-term static management arising from the COVID-19 pandemic and the drastic change in the real estate industry have brought some difficulties to the promotion of value-added business, the management team proactively responded to the challenges, actively adjusted their strategies and adhering to their aspirations for innovative development, and hence this business segment remained resilient. The Group continued to adhere to the values of community value-added services and its business logic and has been persistent in focusing on the living needs of property owners and residents. Organizing our business from the service perspective, we provide comprehensive experience of happy living for property owners and residents.

佳科智能持續發力第三方市場拓展

本集團旗下智能解決方案服務提供商深圳市佳科智能科技有限公司(「**佳科智能**」), 目前已被315家房地產開發商納入合格供應商庫。於報告期內, 本集團持續發力智能化第三方市場。2022年2月, 佳科智能成功簽約深圳前海華潤金融中心T3酒店項目智能化工程, 此次簽約為佳科智能在一線城市高端型業務管理拓寬賽道。2022年3月, 亦與陝西龍頭企業榮民控股簽訂大唐養生小鎮智能化項目, 項目面積約46萬平方米。2022年4月, 進一步與榮盛集團簽約佛山榮盛文博府項目, 實現雙方長期合作的戰略目標。

增值服務戰略調整, 不忘初心創新發展

於報告期內, 雖然由疫情引致的局部靜態管理及房地產行業的急劇轉變給增值業務的推廣帶來了一定難度, 但是管理層團隊積極面對挑戰, 主動調整戰略, 不忘初心創新發展, 此業務板塊仍然保持韌性。本集團仍然堅持社區增值服務的價值和業務邏輯, 堅持以業戶及住戶的生活需求為中心, 從服務的角度組織業務, 為業戶和住戶帶來美好生活的完整體驗。

* For identification purpose only

Ever since its launch last year, the community value-added service brand of "K Series Living" (小K生活) has been gradually recognized by the market. The categories served by "K Series Living" also continued to develop horizontally from covering ten kinds of services at its launch to various aspects in community life. As such, our team will carry out strategic subdivision and reconstruction for the "K Series Living" service brand and expand the "K Series Living" sub-brands, so that the "K Series Living" brand can reach closer to the daily living of property owners and residents and provide more professional community living services.

OUTLOOK

Over the past year, the upstream and downstream of the property management industry have experienced unprecedented changes and challenges. We believe, however, despite the short-term pains brought about by such ups and downs, once the whole industry manages to strike a balance anew, its vitality will be regained ever again.

Focusing on the present, Kaisa Prosperity takes its responsibilities and missions endowed by this era and stands firmly in the forefront of the industry development. With dedication to working hard and making breakthroughs, the Group put its corporate mission of "Serving Beautiful China" into practice by working hand in hand with its partners to create greater value for society. Meanwhile, the "Opinions on Further Promoting the Construction of Smart Communities" (《關於深入推進智慧社區建設的意見》) issued by 9 departments including the Ministry of Civil Affairs in May 2022 also provided the industry with direction of innovative development, pointing out that by 2025, an intelligent community service platform featuring grid management, refined services, informationalized support, and open sharing will be basically built up; a new digital community of intelligent sharing and harmonious co-governance will be preliminarily created, in which the level of social governance and service intellectualization will be significantly enhanced. Jiake Intelligent under Kaisa Prosperity will also devote itself into the urban ancillary construction services such as new infrastructure and automated unmanned driving, tightly grasping the new trend of scientific and technological innovation of urban facilities to expand its development.

「小K生活」社區增值服務品牌自去年發佈以來，得到了市場的逐步認可，「小K生活」服務的類別也從發佈時的十項服務繼續橫向發展，拓展到了社區生活的方方面面，因此團隊也將對「小K生活」服務品牌進行戰略性的細分和重構，擴充「小K生活」子品牌，使「小K生活」品牌更加貼近業戶和住戶的日常生活，並提供更為專業的社區生活服務。

未來展望

近一年來，物業管理的上下游行業經歷了前所未有的變化和挑戰。但我們相信，即使這樣的起伏帶來了短期的陣痛，當整個行業找到新的平衡點後，生命力又會煥發出來。

著眼當下，佳兆業美好肩負時代賦予的責任和使命，昂首挺立在行業發展前沿，以勇於奮鬥、善於突破的精神，踐行「服務美麗中國」的企業使命，以真誠攜手夥伴，為社會創造更大的價值。同時2022年5月民政部等9部門發佈《關於深入推進智慧社區建設的意見》也給予了行業創新發展的方向，提出到2025年，基本構建起網格化管理、精細化服務、信息化支撐、開放共享的智慧社區服務平台，初步打造成智慧共享、和睦共治的新型數字社區，社區治理和服務智能化水平顯著提高。佳兆業美好旗下佳科智能也將致力於新基建、自動無人駕駛等城市配套建設服務，抓住城市科技創新的風口，拓展發展寬度。

In the future, we will continue to operate solidly and steadily. In a continuously changing environment, we are confident in performing our corporate responsibilities and giving back to the society through various means to bring returns to shareholders with better performance.

ACKNOWLEDGEMENT

On behalf of the Board, I would like to extend my wholehearted gratitude to all of our staff members for their dedication and contribution, as well as our business partners for their full support.

Chairman

LIAO Chuanqiang

Hong Kong, 30 August 2022

未來，我們將繼續紮實穩健經營。身處持續變化環境下，我們有信心承擔企業責任，通過不同的方式回饋社會，用更好的業績回饋股東。

致謝

我謹代表董事會衷心致謝，全體員工的辛勤奉獻及業務夥伴的全力支持。

主席

廖傳強

香港，2022年8月30日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

As one of the leading comprehensive property management service providers in China, the Group specializes in providing comprehensive urban integrated services to mid-to-high-end properties and focuses on the metropolitan cluster regions that are supported by the national macro-strategic policies and have high economic development vitality. The Group has been providing property management services for more than 22 years since 1999, and since then has established a strong footprint in the Guangdong-Hong Kong-Macau Bay Area, Yangtze River Delta, Bohai Economic Rim, Western and Central China with enormous potential for economic growth, covering a wide range of properties and providing property owners and residents with tailored quality services through the one-stop service platform to enhance their quality of life and satisfaction.

The Group's four main business lines, namely, property management services, pre-delivery and consulting services, community value-added services and smart solution services, form an integrated service spectrum encompassing the upstream and downstream segments and covering the entire value chain of property management.

PROPERTY MANAGEMENT SERVICES

As of 30 June 2022, the Group's property management services covered 58 cities across 17 provinces, municipalities and autonomous regions in China, with a total GFA under management reaching 93.0 million sq.m. and a total of 657 managed properties, comprising 297 residential communities and 360 non-residential properties, showing diversified property portfolio. We aim to accelerate development of public urban services and transform into a holistic management services provider.

The table below sets forth (i) the contracted GFA, (ii) the GFA under management, and (iii) the number of managed properties, as of the dates indicated:

		As of 30 June 2022 於2022年 6月30日	As of 31 December 2021 於2021年 12月31日
Contracted GFA ('000 sq.m.)	合同建築面積(千平方米)	121,177	126,894
GFA under management ('000 sq.m.)	在管建築面積(千平方米)	93,034	90,267
Number of managed properties	在管物業數目(個)	657	672

業務回顧

本集團作為全國領先的綜合物業管理服務供應商之一，專門為中高端物業提供全面的城市綜合服務，並專注於受國家宏觀戰略政策支持並具有高經濟發展活力的大都市區。自1999年起，本集團提供物業管理服務已逾22年，在具備強大經濟增長潛力的粵港澳大灣區、長三角地區、環渤海經濟圈、華西及華中已建立起相當規模的業務版圖，所服務的項目涵蓋了多種物業業態，並通過一站式服務平台為業主及住戶提供量身定製的優質服務，以提升客戶的生活質量和滿意度。

本集團現有的四大業務線包括物業管理服務、交付前及顧問服務、社區增值服務及智能解決方案服務，全面涵蓋了整個物業管理價值鏈，形成貫通上下游的整合服務範疇。

物業管理服務

於2022年6月30日，本集團物業管理服務已覆蓋中國17個省份、直轄市及自治區的58個城市，總在管建築面積達93.0百萬平方米，總物業管理數量為657個，當中包括297個住宅社區及360項非住宅物業，物業種類多元化，並旨在加快發展公共城市服務，轉型為全域管理服務提供商。

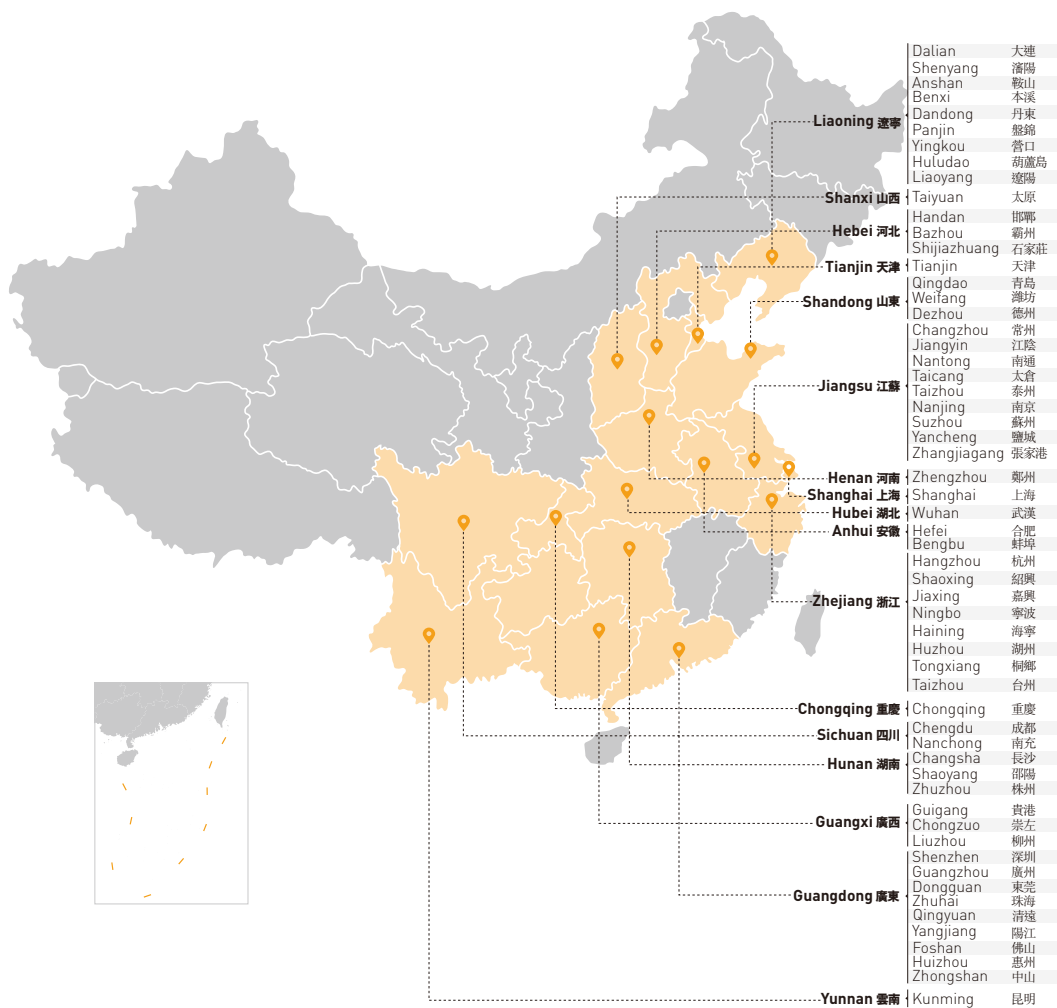
下表載列於所示日期的(i)合同建築面積；(ii)在管建築面積；及(iii)在管物業數目：

Geographic Coverage

The map below illustrates the geographic coverage of our managed properties as of 30 June 2022:

地理覆蓋範圍

以下地圖顯示於2022年6月30日我們的在管物業的地理覆蓋範圍：



Management Discussion and Analysis (continued)
管理層討論及分析(續)

The table below sets forth the breakdowns of (i) the total GFA under management, and (ii) the number of managed properties by geographic region as of the dates indicated:

下表載列於所示日期的(i)總在管建築面積；及(ii)按地區劃分的在管物業數目明細：

		As of 30 June 2022 於2022年6月30日		As of 31 December 2021 於2021年12月31日	
		GFA under management 在管 建築面積 ('000 sq.m.) (千平方米)	Number of properties 項目數 (個)	GFA under management 在管 建築面積 ('000 sq.m.) (千平方米)	Number of properties 項目數 (個)
Guangdong-Hong Kong-Macau Bay Area	粵港澳大灣區	18,556	102	17,809	99
Yangtze River Delta	長三角地區	55,957	465	53,744	481
Bohai Economic Rim	環渤海經濟圈	5,967	39	6,192	42
Western China	華西	8,371	32	8,309	30
Central China	華中	4,183	19	4,213	20
Total	總計	93,034	657	90,267	672

Set out below are the changes in (i) the total GFA under management and (ii) the number of managed properties as of the indicated date:

下表載列於所示日期(i)總在管建築面積；及(ii)在管物業數目的變動：

		As of 30 June 2022 於2022年6月30日		As of 31 December 2021 於2021年12月31日	
		GFA under management 在管 建築面積 ('000 sq.m.) (千平方米)	Number of properties 項目數 (個)	GFA under management 在管 建築面積 ('000 sq.m.) (千平方米)	Number of properties 項目數 (個)
As of 1 January	1月1日	90,267	672	57,494	435
New engagement	新委聘	10,424	64	28,639	198
Acquisition	收購	-	-	10,925	84
Termination	終止	(7,657)	(79)	(6,791)	(45)
Total	總計	93,034	657	90,267	672

Types of Properties Managed

The Group managed a diversified portfolio of properties covering mid-to-high-end residential communities and non-residential properties, including commercial properties, office buildings, arenas and stadiums, government buildings, public facilities and industrial parks. Regarding the property management services, the Group adopted two revenue models under which property management fees are charged on either a lump-sum basis or commission basis. Under a lump-sum basis, the Group recorded all the fees as revenue and all the expenses incurred in connection with providing the property management services as cost of services. Under a commission basis, the Group essentially acted as the agent of the property owners and therefore records only a pre-determined percentage of the property management fees or cost of services as set out in the property management service contracts as revenue. Under these two revenue models, the Group recovered the expenses incurred in connection with providing property management services.

The table below sets forth the breakdowns of (i) the total GFA under management, and (ii) the number of managed properties by type of properties as of the dates indicated:

在管物業種類

本集團所管理的多元化物業類型涵蓋了中至高端住宅社區及非住宅物業，包括商用物業、寫字樓、表演場地和體育館、政府建築物、公共設施及工業園等業態。在物業管理服務方面，本集團採用包幹制或酬金制兩種收益模式收取物業管理費。其中包幹制是指，本集團將所有收取的費用記錄為收益，而所有就提供物業管理服務而招致的開支則記錄為服務成本；酬金制是指，本集團實質上擔任業主的代理，因此僅記錄載述於物業管理服務合同上的預先釐定物業管理費或服務成本的百分比作收益。通過這兩種收費模式，本集團可補足提供物業管理服務所招致的開支。

下表載列於所示日期按物業種類劃分的(i)總在管建築面積；及(ii)在管物業數目明細：

		As of 30 June 2022 於2022年6月30日			As of 31 December 2021 於2021年12月31日		
		GFA under management 在管 建築面積 ('000 sq.m.) (千平方米)	Percentage 佔比 %	Number of properties 項目數 (個)	GFA under management 在管 建築面積 ('000 sq.m.) (千平方米)	Percentage 佔比 %	Number of properties 項目數 (個)
Residential communities	住宅社區	53,460	57.5	297	52,824	58.5	300
Non-residential properties	非住宅物業	39,574	42.5	360	37,443	41.5	372
Total	總計	93,034	100.0	657	90,267	100.0	672

The table below sets forth the breakdowns of (i) the total GFA under management; and (ii) the number of managed properties by revenue mode as of the dates indicated:

下表載列於所示日期按收益模式劃分的(i)總在管建築面積；及(ii)在管物業數目明細：

		As of 30 June 2022 於2022年6月30日			As of 31 December 2021 於2021年12月31日		
		GFA under management 在管建築面積 (‘000 sq.m.) (千平方米)	Percentage 佔比 %	Number of properties 項目數 (個)	GFA under management 在管建築面積 (‘000 sq.m.) (千平方米)	Percentage 佔比 %	Number of properties 項目數 (個)
Property management services (lump-sum basis)	物業管理服務 (包幹制)	66,401	71.4	485	64,786	71.8	516
Property management services (commission basis)	物業管理服務 (酬金制)	26,633	28.6	172	25,481	28.2	156
Total	總計	93,034	100.0	657	90,267	100.0	672

It is important to note that under a commission basis, the Group recorded only a pre-determined percentage, typically 10%, of the property management fees or cost of services as set out in the property management service contracts as revenue, while all the property management fees are recorded as revenue under lump-sum basis.

需特別留意的是，就酬金制而言，我們僅記錄載述於物業管理服務合同上的預先釐定物業管理費或服務成本的百分比（一般為10%）作收益。就包幹制而言，我們將所有物業管理費記錄為收益。

The properties under the Group’s management comprise of properties developed by Kaisa Group and independent third-party property developers. During the six months ended 30 June 2022, the Group won all the public tenders with respect to properties developed by the Kaisa Group for which the Group bid, and further increased our cooperation with independent third-party property developers. As we have achieved a more reasonable business structure across property nature and project sourcing channels, the overall development prospect of the Group is promising.

本集團在管的物業項目包括佳兆業集團及獨立第三方物業開發商開發的物業。於截至2022年6月30日止六個月，本集團亦投得由佳兆業集團所開發的物業的所有公開招標，並進一步加大對獨立第三方物業開發商所開發物業的合作比例。由於我們在物業業態及物色項目之間達致更為合理的業務架構，本集團整體發展前景光明。

The table below sets forth the breakdowns of (i) the total GFA under management, and (ii) the number of managed properties by type of property developers as of the dates indicated:

下表載列我們於所示日期按物業開發商類別劃分的(i)總在管建築面積；及(ii)在管物業數目明細：

		As of 30 June 2022 於2022年6月30日			As of 31 December 2021 於2021年12月31日		
		GFA under management 在管 建築面積 ('000 sq.m.) (千平方米)	Percentage 佔比 %	Number of properties 項目數 (個)	GFA under management 在管 建築面積 ('000 sq.m.) (千平方米)	Percentage 佔比 %	Number of properties 項目數 (個)
Properties developed by the Kaisa Group	由佳兆業集團開發的物業	34,332	36.9	160	33,625	37.3	155
Properties developed by independent third-party property developers	由獨立第三方物業開發商開發的物業	58,702	63.1	497	56,642	62.7	517
Total	總計	93,034	100.0	657	90,267	100.0	672

PRE-DELIVERY AND CONSULTING SERVICES

Leveraging on the Group's property management expertise, the Group offered a wide range of pre-delivery and consulting services to address the needs that arise during each major stage of property development projects. The Group deployed onsite staff to provide security, cleaning, concierge and maintenance services to property developers in property construction sites, pre-sale display units and property sales venues during the early stages of property development projects. It also provided consulting services to other property management companies with respect to property management.

For the six months ended 30 June 2022, revenue generated from pre-delivery and consulting services amounted to approximately RMB140.8 million, accounting for approximately 15.6% of the Group's total revenue and representing a decrease of approximately 74.5% as compared to approximately RMB552.5 million for the six months ended 30 June 2021. Such decrease was primarily due to the impact of national macro policies, market conditions in the real estate industry and COVID-19 pandemic during the period, the demand for services by property developers decreased.

交付前及顧問服務

本集團憑藉物業管理專業知識向市場提供多項交付前及顧問服務，以解決物業開發項目各主要階段所產生的需求。本集團在物業開發項目初期派遣駐場員工，向物業開發商於物業建築工地、預售示範單位及物業銷售場地提供秩序維護、清潔、接待訪客及維護服務；同時，亦向其他物業服務公司提供物業管理顧問服務。

截至2022年6月30日止六個月，本集團來自交付前及顧問服務的收益約為人民幣140.8百萬元，佔總收益約15.6%，較截至2021年6月30日止六個月的收益約人民幣552.5百萬元減少約74.5%。該減少主要由於期內國家宏觀政策、房地產行業市況及新冠肺炎的影響，導致物業開發商對服務的需求減少所致。

Pre-delivery Services

Pre-delivery services include the following categories:

- **Construction sites management services.** The Group provided primarily security services and to a less extent management services, such as cleaning and maintenance services, for the construction sites of property development projects. During the early stages of projects, the Group deployed security staff to the construction sites to guard and maintain order at the sites and assigned cleaning staff to clean and maintain the environment of the construction sites. The Group charged a fixed fee which is payable by the property developers in installments over the course of the service contracts; and
- **Display units and property sales venues management services.** The Group deployed personnel onsite to assist property developers with their property marketing and selling activities. When property developers market their property development projects, they typically set up display units to showcase their properties to potential buyers. Given the high foot traffic at the display units and the need to secure, manage and maintain the display units, the property developers usually engage property management service providers to provide these specialised services. The Group also assisted property developers with responding to general enquiries at front desks and maintaining order at property sales venues. The Group assigned dedicated and experienced teams to these work sites to address customers' needs and is paid for a fixed service fee in return.

Consulting Services

As an experienced property management company, the Group provided general daily property management consulting services to other property management companies. Consulting services are a cooperation model through which the Group assists other property management companies in achieving growth and building their reputations by implementing the Group's management philosophy and successful operation models in their businesses. Through providing consulting services, the Group is able to expand into new markets and demonstrate its service quality and capabilities to wider audience.

交付前服務

交付前服務包括下列類別：

- **建築工地管理服務。**本集團主要為物業開發項目的建築工地提供秩序維護服務，亦會在少數情況下提供管理服務，如清潔及維護服務。在項目前期，本集團會派遣人員前往建築工地，以監管及維持工地秩序，並委派清潔員工保持環境清潔。我們收取的定額費用須由物業開發商於服務合同期內分期付款；及
- **示範單位及物業銷售場地管理服務。**本集團派遣駐場人員協助物業開發商進行物業推廣及銷售活動。當物業開發商推廣其物業開發項目時，彼等一般會設置示範單位以向潛在買家展示物業。鑒於示範單位的人流量高且需要維護秩序、管理及維護示範單位，物業開發商一般委聘物業管理服務供應商提供該等專門服務。本集團亦協助物業開發商回應前台的諮詢及維持物業銷售會場的秩序，指派饒富經驗的專業團隊到該等場地以滿足客戶的需要，並收取定額服務費作為回報。

顧問服務

作為在業內擁有豐富經驗的物業管理公司，本集團亦向其他物業管理公司提供一般日常物業管理顧問服務。顧問服務為合作模式，透過在其他物業管理公司的業務實施我們的管理理念及成功的營運模式，從而協助該等公司業績增長及取得良好的市場口碑，繼而可將本集團的顧問業務擴展至新市場，向更多受眾展示我們的服務質素及能力。

COMMUNITY VALUE-ADDED SERVICES

The Group continued to intensify its development in community value-added services. The “K Series Living” has also expanded from covering ten aspects when launched last year to covering every aspect of community life.

For example, as new energy vehicles are becoming the ultimate application scenario in response to China’s major strategy of “Carbon peaking and Carbon neutrality” (碳達峰、碳中和), the number of new energy vehicles in the communities has gradually increased. To better provide safe, efficient, convenient and practical battery charging services for property owners and residents, the Group will launch K-Charging* (小K充電) as an important layout for the new energy-related market.

Moreover, due to the recurrent COVID-19 in the past two years, people have attached greater importance on hygiene and health, and online consumption and offline services have been frequently used due to the closed-loop management of the communities under the pandemic conditions. In combination with this trend, the Group’s community value-added service team will also refine the categories of K-Delivery* (小K到家) and K-Commercial and Office Buildings* (小K商寫), focusing on housekeeping, cleaning, disinfection, pest control and other services. At the same time, the Group will improve the online platform functions, and all services of “K Series Living” will be carried out in a way of online and offline integration. In addition, the promotion of in-community service demand traffic has always been our important task. We will promote our key services, such as K-Group Buying* (小K團購), K-Choice Goods* (小K優選), K-Decoration* (小K美居), K-Lease & Sale* (小K租售), K-Delivery and K-Commercial and Office Buildings, by using innovative marketing channels of combining short video, live broadcast and community operation with offline promotion programs, to create a more efficient community business promotion channel, so that “K Series Living” can better serve property owners and residents and deepen the feeling of a better life.

Revenue from community value-added services primarily include fees generated from the car parking, space leasing and other value-added services through both offline and online channels. During the reporting period, the total revenue of community value-added services was approximately RMB73.4 million, representing a decrease of 24.8% period to period. Such decrease was primarily due to the impact of COVID-19 pandemic during the period, the delivery of community value-added services had been affected.

社區增值服務

本集團社區增值服務繼續深化，小K生活的類別也從去年品牌發布時的十項拓展到了社區生活的方方面面。

如新能源汽車作為響應我國「碳達峰、碳中和」這一重大戰略的最終端使用場景，社區新能源車輛的保有量逐步增大。為更好的給廣大業戶和住戶提供安全、高效、便捷、實用的充電服務，本集團將推出小K充電服務類別，作為新能源相關市場的重要布局。

再如，近兩年疫情的反復使得衛生健康越來越被人們重視，同時線上消費和線下服務也隨著疫情下的社區封閉管理越來越頻繁地被使用，結合這一趨勢，本集團社區增值服務團隊也將細化小K到家和小K商寫服務類別，重點推出家政、保潔、消殺、除蟲等服務，同時將完善線上平台功能，「小K生活」的各項服務都將以線上線下融合的方式進行。此外，促進社區服務需求流量始終是我們的重要任務，我們將用短視頻、直播、社群運營疊加線下推廣方案的創新營銷渠道，對小K團購、小K優選、小K美居、小K租售、小K到家、小K商寫等重點服務進行推廣，打造更為高效的社區商業推廣渠道，讓「小K生活」更好的服務廣大業戶和住戶，加深美好生活的感受。

社區增值服務收益主要包括線下及在線渠道提供停車場、空間租賃及其他增值服務產生的費用。報告期內，社區增值服務總收入約為人民幣73.4百萬元，同比減少24.8%。該減少主要由於期內新冠肺炎的影響導致交付社區增值服務受到影響。

SMART SOLUTION SERVICES

Jiake Intelligent has always adhered to the development concepts of "Customer first, Quality first and Innovation", and focusing on deepening exploration of the third-party market to diversify the Group's revenue sources. This lays a solid foundation and develops strong brand reputation for us in providing smart city solutions for more cities in the future, thereby creating shared values with our business partners.

Continue to Develop the Intelligent Third-Party Market and Expand the Product Category With Technological Empowerment

During the reporting period, the Group continued to make efforts in the intelligent third-party market. Jiake Intelligent, a smart solution service provider under the Group, has been included on the list of qualified suppliers by 315 real estate developers. At the same time, with further upgrade and expansion of products, Jiake Intelligent has enhanced its property management quality with technological empowerment. A new marketing approach featuring short video products was introduced as a new marketing channel. By publishing short videos on Tik Tok, Kuaishou, and etc. and livestream marketing to achieve traffic accumulation, a new direction for product retail was explored.

Since 2022, Jiake Intelligent has introduced the unmanned car park system and related products, which helped to achieve the purpose of cost reduction and efficiency enhancement in property management and made significant contribution to safety and pandemic prevention. At the same time, the self-developed high-altitude parabolic intelligent monitoring system, has been widely installed and used in many projects. During the trial operation, the intelligent monitoring system successfully reduced the occurrence of high-altitude parabolic within the project areas by approximately 85% and greatly reduced the investment of manpower and material resources for supervision, which enabled safe and all-round management and control. Intelligent door lock products of Jiake Intelligent are developed and upgraded from the original foundation, with more diversified functions and significant enhancement in safety coefficient, which provides protection for the security of empty homes.

智能解決方案服務

佳科智能始終秉承「客戶至上、質量為先、勇於創新」的發展理念，專注於深耕第三方市場，使收益來源更多元化，為未來向更多城市提供智能城市解決方案奠定了良好的基礎及信譽，與業務夥伴創造共享價值。

智能化持續發力第三方市場科技賦能拓寬品類

於報告期內，本集團持續發力智能化第三方市場，旗下智能解決方案服務提供商佳科智能，目前已被315家房地產開發商納入合格供應商庫。同時佳科智能產品進一步升級擴充，通過科技賦能提升物業管理品質。並推出短視頻產品新的營銷模式，拓展銷售新渠道，通過抖音，快手等短視頻運營，直播營銷等手段實現流量積累，打開產品新零售的思路。

2022年以來，佳科智能推出無人值守停車場系統及其相關產品，為物業管理實現了降本增效的目的，也為安全防疫做出極大地貢獻。同時，自主研发的高空拋物慧眼系統，在眾多項目進行廣泛安裝使用，試運行期間慧眼系統成功減少項目區域約85%的高拋事件發生，極大程度減少人力物力監管投入，安全全方位管控得以實現。佳科智能的智能門鎖產品在原有的版本上研發升級，功能更加多樣，產品的安全系數大幅度提升，為業主外出後的家庭安全問題提供保障。

FINANCIAL REVIEW

Revenue

The Group derived its revenue from: (i) property management services; (ii) pre-delivery and consulting services; (iii) community value-added services; and (iv) smart solution services. Revenue decreased by approximately 32.3% from approximately RMB1,325.0 million for the six months ended 30 June 2021 to approximately RMB897.1 million for the six months ended 30 June 2022.

The revenue contribution by each business segment for the periods indicated is set forth in the table below:

財務回顧

收益

本集團收益主要來自：(i)物業管理服務；(ii)交付前及顧問服務；(iii)社區增值服務；及(iv)智能解決方案服務。收益由截至2021年6月30日止六個月約人民幣1,325.0百萬元減少至截至2022年6月30日止六個月約人民幣897.1百萬元，減幅約32.3%。

下表載列於所示期間各業務分部的收益貢獻：

		Six months ended 30 June 截至6月30日止六個月					
		2022 2022年		2021 2021年		Changes 變動	
		RMB'000 人民幣千元	% 百分比	RMB'000 人民幣千元	% 百分比	RMB'000 人民幣千元	% 百分比
Property management services	物業管理服務	618,680	69.0	565,223	42.7	53,457	9.5
Pre-delivery and consulting services	交付前及顧問服務	140,760	15.6	552,530	41.6	(411,770)	(74.5)
Community value-added services	社區增值服務	73,426	8.2	97,582	7.4	(24,156)	(24.8)
Smart solution services	智能解決方案服務	64,261	7.2	109,634	8.3	(45,373)	(41.4)
Total	總計	897,127	100.0	1,324,969	100.0	(427,842)	(32.3)

Revenue from property management services, which primarily include property management fees for providing security, cleaning and gardening and property repair and maintenance services to residential communities, commercial properties and public facilities, increased by approximately 9.5% from approximately RMB565.2 million for the six months ended 30 June 2021 to approximately RMB618.7 million for the six months ended 30 June 2022. Such increase was primarily attributable to the increase in the total GFA under management resulting from the business expansion.

物業管理服務收益，主要包括為住宅小區、商業物業及公共設施提供的秩序維護、清潔及園藝以及物業維修及維護服務的物業管理費，收益由截至2021年6月30日止六個月約人民幣565.2百萬元增加至截至2022年6月30日止六個月約人民幣618.7百萬元，增幅約9.5%，該增加主要由於業務拓展導致總在管建築面積增加所致。

Revenue from pre-delivery and consulting services, which primarily include fees for construction sites management, display units and property sales venues management and consulting services, decreased by approximately 74.5% from approximately RMB552.5 million for the six months ended 30 June 2021 to approximately RMB140.8 million for the six months ended 30 June 2022. Such decrease was primarily due to the impact of national macro-economic policies, market conditions in the real estate industry and COVID-19 pandemic during the period, the demand for services by property developers decreased.

Revenue from community value-added services, which primarily include fees generated from the car parking, space leasing and other value-added services through both offline and online channels, decreased by approximately 24.8% from approximately RMB97.6 million for the six months ended 30 June 2021 to approximately RMB73.4 million for the six months ended 30 June 2022. Such decrease was primarily due to the impact of COVID-19 pandemic during the period, the delivery community value-added services had been affected.

Revenue from smart solution services, which primarily include fees for installation and maintenance services, decreased by approximately 41.4% from approximately RMB109.6 million for the six months ended 30 June 2021 to approximately RMB64.3 million for the six months ended 30 June 2022. Such decrease was primarily due to the impact of national macro policies, market conditions in the real estate industry and COVID-19 pandemic during the period, which caused the slowdown in construction progress.

Direct operating expenses

The direct operating expenses of the Group primarily comprises staff costs, subcontracting costs, construction costs, carpark leasing expenses, utility expenses, office expenses, community cultural expenses, other taxes and others. The direct operating expenses decreased by approximately 24.6% from approximately RMB892.7 million for the six months ended 30 June 2021 to approximately RMB673.1 million for the six months ended 30 June 2022. Such decrease was primarily attributable to the reduction of business scale of pre-delivery and consulting services and smart solution services for the six months ended 30 June 2022.

交付前及顧問服務收益，主要包括建築地盤管理、示範單位及物業銷售場所管理及諮詢服務的費用，收益由截至2021年6月30日止六個月約人民幣552.5百萬元減少至截至2022年6月30日止六個月約人民幣140.8百萬元，減幅約74.5%，該減少主要由於期內國家宏觀政策、房地產行業市況及新冠肺炎的影響，導致物業開發商對服務的需求減少所致。

社區增值服務收益，主要包括線下及在線渠道提供停車場、空間租賃及其他增值服務產生的費用，收益由截至2021年6月30日止六個月約人民幣97.6百萬元減少至截至2022年6月30日止六個月約人民幣73.4百萬元，減幅約24.8%，該減少主要由於期內新冠肺炎的影響導致交付社區增值服務受到影響。

智能解決方案服務收益，其主要包括安裝及維護服務的費用，收益由截至2021年6月30日止六個月約人民幣109.6百萬元減少至截至2022年6月30日止六個月約人民幣64.3百萬元，減幅約41.4%，該減少主要由於期內國家宏觀政策、房地產行業市況及新冠肺炎的影響，導致建設工程進展放緩所致。

直接經營開支

本集團的直接經營開支主要包括員工成本、分包成本、建築成本、停車場租賃開支、水電開支、辦公室開支、社區文化開支、其他稅項及其他。直接經營開支由截至2021年6月30日止六個月約人民幣892.7百萬元減少至截至2022年6月30日止六個月約人民幣673.1百萬元，減幅約24.6%。該減少主要是由於截至2022年6月30日止六個月交付前及顧問服務以及智能解決方案服務的業務規模減少所致。

Gross Profit and Gross Profit Margin

The overall gross profit of the Group decreased by approximately 48.2% from approximately RMB432.3 million for the six months ended 30 June 2021 to approximately RMB224.1 million for the six months ended 30 June 2022. The overall gross profit margin of the Group decreased by approximately 7.6 percentage points from approximately 32.6% for the six months ended 30 June 2021 to approximately 25.0% for the six months ended 30 June 2022. The table below sets forth the Group's gross profit and gross profit margin by business segment for the periods indicated:

毛利及毛利率

本集團的整體毛利由截至2021年6月30日止六個月約人民幣432.3百萬元減少至截至2022年6月30日止六個月約人民幣224.1百萬元，減幅約48.2%，本集團截至2022年6月30日止六個月的整體毛利率約為25.0%，與截至2021年6月30日止六個月約32.6%相比下跌約7.6個百分點。下表載列本集團於所示期間按各業務分部劃分的毛利及毛利率：

		Six months ended 30 June 截至6月30日止六個月					
		2022 2022年		2021 2021年		Changes 變動	
		Gross Profit Margin 毛利 毛利率 RMB'000 人民幣千元	Gross Profit Margin 毛利 毛利率 %	Gross Profit 毛利 RMB'000 人民幣千元	Gross Profit Margin 毛利 毛利率 %	Amount 金額 RMB'000 人民幣千元	%
Property management services	物業管理服務	138,396	22.4	168,349	29.8	(29,953)	(17.8)
- Lump-sum basis	一包幹制	111,843	18.9	142,678	26.4	(30,835)	(21.6)
- Commission basis	一酬金制	26,553	100.0	25,671	100.0	882	3.4
Pre-delivery and consulting services	交付前及顧問服務	31,469	22.4	171,631	31.1	(140,162)	(81.7)
Community value-added services	社區增值服務	44,604	60.7	58,495	59.9	(13,891)	(23.7)
Smart solution services	智能解決方案服務	9,583	14.9	33,798	30.8	(24,215)	(71.6)
Total	總計	224,052	25.0	432,273	32.6	(208,221)	(48.2)

1) *Property management services*

Gross profit margin of the Group's property management services decreased by approximately 7.4 percentage points from approximately 29.8% for the six months ended 30 June 2021 to approximately 22.4% for the six months ended 30 June 2022. The decrease was primarily due to (i) an increase in the proportion of the property management service fees charged under lump-sum basis in the revenue generated from property management services with a lower profit margin as compared to those charged under commission basis and (ii) the rise of property management costs as a result of the continuous improvement of our service quality.

2) *Pre-delivery and consulting services*

Gross profit margin of the Group's pre-delivery and consulting services dropped by approximately 8.7 percentage points from approximately 31.1% for the six months ended 30 June 2021 to approximately 22.4% for the six months ended 30 June 2022. The decrease was mainly due to the impact of national macro policies, market conditions in the real estate industry and COVID-19 pandemic during the period, and hence the proportion of pre-delivery and consulting service projects with higher gross profit margins decreased.

3) *Community value-added services*

Gross profit margin of the Group's community value-added services rose by approximately 0.8 percentage points from approximately 59.9% for the six months ended 30 June 2021 to approximately 60.7% for the six months ended 30 June 2022. Such gross profit margin remained relatively stable.

4) *Smart solution services*

Gross profit margin of the Group's smart solution services decreased by approximately 15.9 percentage points from approximately 30.8% for the six months ended 30 June 2021 to approximately 14.9% for the six months ended 30 June 2022. The decrease was primarily due to the impact of national macro policies, market conditions in the real estate industry and COVID-19 pandemic during the period, the proportion of smart solution service projects with higher gross profit margins decreased.

1) *物業管理服務*

本集團的物業管理服務毛利率由截至2021年6月30日止六個月約29.8%跌至截至2022年6月30日止六個月約22.4%，下跌約7.4個百分點，下跌乃主要由於(i)物業管理服務收入中按包幹制收取物業管理服務費的比例上升且其較按酬金制收取物業管理服務費的毛利率為低；及(ii)我們的服務品質持續提升導致物業管理成本上升。

2) *交付前及顧問服務*

本集團截至2022年6月30日止六個月的交付前及顧問服務毛利率約為22.4%，截至2021年6月30日止六個月則為約31.1%，下降約8.7個百分點，下跌乃主要由於期內國家宏觀政策、房地產行業市況及新冠肺炎的影響，導致毛利率較高的交付前及顧問服務項目佔比下降。

3) *社區增值服務*

本集團的社區增值服務毛利率由截至2021年6月30日止六個月約59.9%上升至截至2022年6月30日止六個月約60.7%，上升約0.8個百分點。有關毛利率維持相對穩定。

4) *智能解決方案服務*

本集團智能解決方案服務的毛利率由截至2021年6月30日止六個月約30.8%下跌至截至2022年6月30日止六個月約14.9%，下跌約15.9個百分點。下跌乃主要由於期內國家宏觀政策、房地產行業市況及新冠肺炎的影響，導致毛利率較高的智能解決方案服務項目佔比下降。

Selling and Marketing Expenses

Selling and marketing expenses of the Group increased by approximately 16.3% from approximately RMB4.9 million for the six months ended 30 June 2021 to approximately RMB5.7 million for the six months ended 30 June 2022. The increase was mainly due to the Group's increased market expansion efforts of property management services.

Administrative Expenses

Administrative expenses of the Group increased by approximately 6.4% from approximately RMB113.1 million for the six months ended 30 June 2021 to approximately RMB120.3 million for the six months ended 30 June 2022, primarily due to the increase in the total GFA under management.

Income Tax Expenses

Income tax expenses of the Group decreased by approximately 74.1% from approximately RMB75.7 million for the six months ended 30 June 2021 to approximately RMB19.6 million for the six months ended 30 June 2022, primarily due to the decrease of profit before income tax for the six months ended 30 June 2022.

Profit and Total Comprehensive Income for the Period

Profit and total comprehensive income for the period of the Group decreased by approximately 74.0% from approximately RMB216.5 million for the six months ended 30 June 2021 to approximately RMB56.2 million for the six months ended 30 June 2022, primarily due to the reduction of business scale of pre-delivery and consulting services and smart solution services for the six months ended 30 June 2022.

Adjusted Profit for the Period

Adjusted profit is defined as profit and total comprehensive income for the period before the share option expense and fair value loss on financial assets at fair value through profit or loss charged to the statement of profit or loss. The Company believes that separate analysis, excluding the impact of these financial items, adds clarity to the constituent parts of the Group's results of operations and provides additional useful data for investors to assess the operating performance of the Group's business. This is an unaudited non-HKFRS financial measure which may be defined differently from similar terms used by other companies.

銷售及市場推廣開支

本集團的銷售及市場推廣開支由截至2021年6月30日止六個月約人民幣4.9百萬元上升至截至2022年6月30日止六個月約人民幣5.7百萬元，增幅約16.3%。增長的主要原因是本集團的物業管理服務市場拓展力度增加。

行政開支

本集團的行政開支由截至2021年6月30日止六個月約人民幣113.1百萬元增加至截至2022年6月30日止六個月約人民幣120.3百萬元，增幅約6.4%，主要由於在管總建築面積增加所致。

所得稅開支

本集團的所得稅開支由截至2021年6月30日止六個月約人民幣75.7百萬元減少至截至2022年6月30日止六個月約人民幣19.6百萬元，減幅約74.1%，主要是由於截至2022年6月30日止六個月除所得稅前溢利減少。

期內溢利及全面收益總額

本集團的期內溢利及全面收益總額由截至2021年6月30日止六個月約人民幣216.5百萬元減少至截至2022年6月30日止六個月約人民幣56.2百萬元，減幅約74.0%，主要是由於截至2022年6月30日止六個月交付前及顧問服務以及智能解決方案服務的業務規模減少所致。

經調整期間溢利

經調整溢利定義為除計入損益表的購股權開支及按公平值經損益入賬的金融資產公平值虧損前的期內溢利及全面收益總額。本公司相信個別分析(不包括該等財務項目的影響)能更清晰闡明本集團經營業績的組成部分，並提供額外有用數據以供投資者評估本集團業務營運的表現。此項為未經審核非香港財務報告準則財務計量，其定義可能有別於其他公司所用的類似項目。

The adjusted profit for the six months ended 30 June 2022 decreased by 75.3% to approximately RMB61.3 million from approximately RMB247.7 million for the six months ended 30 June 2021. The reconciliation of the adjusted profit for the period are set out as below:

截至2022年6月30日止六個月的經調整溢利較截至2021年6月30日止六個月約人民幣247.7百萬元減少75.3%至約人民幣61.3百萬元。經調整期內溢利的對賬如下：

		Six months ended 30 June		
		截至6月30日止六個月		
		2022	2021	Change
		2022年	2021年	變動
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	%
Profit and total comprehensive income	溢利及全面收益總額	56,182	216,462	(74.0)
Share option expense	購股權開支	4,647	6,025	(22.9)
Fair value loss on financial assets at fair value through profit or loss	按公平值經損益入賬的金融資產公平值虧損	430	25,208	(98.3)
Adjusted profit	經調整溢利	61,259	247,695	(75.3)

Liquidity, Capital Structure and Financial Resources

As of 30 June 2022, the Group's cash and bank balances was approximately RMB196.2 million, represented a decrease of approximately RMB161.8 million from approximately RMB358.0 million as of 31 December 2021, primarily due to the slow recovery of trade receivables and payment for consideration payable related to acquisition of subsidiaries.

The Group maintained a sound financial position, the net current assets of the Group increased by approximately RMB38.1 million from approximately RMB449.6 million as of 31 December 2021 to approximately RMB487.7 million as of 30 June 2022. As of 30 June 2022, the Group's current ratio (current assets/current liabilities) was approximately 1.61 (31 December 2021: approximately 1.51).

As of 30 June 2022, the Group did not have any other loans or borrowings or committed borrowings (31 December 2021: nil).

Treasury Policy

The Directors of the Company will continue to follow a prudent policy in managing the Group's cash and cash equivalents and maintain a strong and healthy liquidity position to ensure that the Group is well positioned to capture future growth opportunities.

流動資金、資本結構及財務資源

於2022年6月30日，本集團的現金及銀行結餘約人民幣196.2百萬元，較2021年12月31日的約人民幣358.0百萬元減少約人民幣161.8百萬元，主要由於應收貿易賬款回收進展緩慢及支付與收購附屬公司有關的應付代價。

本集團保持良好財務狀況，本集團的流動資產淨值由2021年12月31日約人民幣449.6百萬元增加約人民幣38.1百萬元至2022年6月30日約為人民幣487.7百萬元。於2022年6月30日，本集團的流動比率(流動資產/流動負債)約1.61倍(2021年12月31日：約1.51倍)。

於2022年6月30日，本集團不存在任何其他貸款或借貸或已承諾借貸(2021年12月31日：無)。

財政政策

本公司董事將繼續遵循審慎政策管理本集團之現金及現金等價物並維持強勁及穩健的流動資金狀況，以確保本集團準備就緒捉緊未來增長機遇。

Goodwill

As of 30 June 2022, the Group recorded goodwill of approximately RMB160.8 million (31 December 2021: RMB160.8 million), as a result of the completion of the acquisitions of Jiaxing Dashu Property Management Company Limited* (嘉興大樹物業管理有限公司) and Jiangsu Hengyuan Property Management Company Limited* (江蘇恒源物業管理有限公司) in 2019, Ningbo Langtong Property Management Company Limited* (寧波朗通物業服務有限公司) in 2020 and Zhejiang Ruiyuan Property Management Company Limited* (浙江瑞源物業管理有限公司) in 2021. According to the impairment assessment made by the management of the Company, there was no indication of any impairment of goodwill and hence no impairment provision is required for the six months ended 30 June 2022.

Right-of-Use Assets

As of 30 June 2022, the Group recorded right-of-use assets of approximately RMB206.8 million (31 December 2021: RMB217.3 million) which are mainly used by the Group to provide property management services and sublease the non-residential properties for rental income.

Trade and Other Receivables

Trade receivables mainly arise from property management fees, pre-delivery and consulting service fees and smart solution service fees. Trade receivables of the Group increased by approximately RMB108.7 million from approximately RMB738.5 million as of 31 December 2021 to approximately RMB847.2 million as of 30 June 2022, primarily due to the increase in trade receivables from property management services as a result of the increase in the total GFA under management.

Other receivables mainly consist of deposits, prepayments, payments on behalf of staff and payments on behalf of residents under lump-sum basis. Other receivables of the Group increased by approximately RMB6.0 million from approximately RMB61.5 million as of 31 December 2021 to approximately RMB67.5 million as of 30 June 2022, and the aggregated amount remained relatively stable.

商譽

於2022年6月30日，本集團錄得約人民幣160.8百萬元(2021年12月31日：人民幣160.8百萬元)的商譽，乃由於於2019年完成收購嘉興大樹物業管理有限公司及江蘇恒源物業管理有限公司、於2020年完成收購寧波朗通物業服務有限公司、於2021年完成收購浙江瑞源物業管理有限公司所致。根據本公司管理層作出的減值評估，概無跡象顯示出現任何有關商譽的減值，故毋須就截至2022年6月30日止六個月計提減值撥備。

使用權資產

於2022年6月30日，本集團錄得使用權資產約人民幣206.8百萬元(2021年12月31日：人民幣217.3百萬元)，本集團主要用於提供物業管理服務及分租非住宅物業以收取租金。

應收貿易賬款及其他應收款項

應收貿易賬款主要來自物業管理費、交付前及顧問服務費及智能解決方案服務費用。於2022年6月30日，本集團的應收貿易賬款約人民幣847.2百萬元，較2021年12月31日約人民幣738.5百萬元增加約人民幣108.7百萬元，主要因為總在管建築面積增加導致來自物業管理服務的應收貿易賬款增加。

其他應收款項主要包括按金、預付款項、代表員工付款及按包幹制代表住戶付款。於2022年6月30日，本集團的其他應收款項約人民幣67.5百萬元，較2021年12月31日約人民幣61.5百萬元增加約人民幣6.0百萬元，總額維持相對穩定。

Payments on behalf of Residents

The Group made payments on behalf of residents of the managed residential communities under commission basis. Payments on behalf of residents represent working capital expenditures paid by the Group on behalf of the residential communities. The Group's payments on behalf of residents increased by approximately RMB4.6 million from approximately RMB53.0 million as of 31 December 2021 to approximately RMB57.6 million as of 30 June 2022, primarily due to the increase in the total GFA under management of the Group under commission basis.

Trade and Other Payables

Trade payables mainly represent the obligations to pay suppliers for procurements in the ordinary course of business. The remaining balances of trade payables of the Group decreased by approximately RMB53.9 million from approximately RMB247.8 million as of 31 December 2021 to approximately RMB193.9 million as of 30 June 2022, primarily due to the reduction of business scale of pre-delivery and consulting and smart solution services.

Other payables mainly consist of accrued staff costs, deposits received and receipt on behalf of residents. The accrued staff costs relate to the employees' salary and related expenditure. The deposits received primarily relate to the deposits the Group received from property owners in the managed properties charged on a lump-sum basis for any additional repairs and maintenance expense the Group might incur due to their property decoration. Receipt on behalf of residents relates to the remaining property management fees the Group received in the managed properties charged on a commission basis and the Group managed such fees collectively in its headquarters. The remaining balances of other payables of the Group decreased by approximately RMB6.4 million from approximately RMB358.0 million as of 31 December 2021 to approximately RMB351.6 million as of 30 June 2022.

Capital Commitments

As of 30 June 2022, the Group did not have any material capital commitment (31 December 2021: nil).

Pledge of Asset

As of 30 June 2022, none of the assets of the Group were pledged (31 December 2021: nil).

Material Acquisitions and Disposals of Assets

The Group did not have any material acquisitions or disposals of assets, subsidiaries, associates and joint ventures for the six months ended 30 June 2022.

代表住戶付款

代表住戶付款為本集團代表酬金制在管住宅小區的住戶付款。代表住戶付款指本集團代表住宅小區支付的營運資金開支。於2022年6月30日，本集團的代表住戶付款約人民幣57.6百萬元，較2021年12月31日約人民幣53.0百萬元增加約人民幣4.6百萬元，主要原因為本集團按酬金制總在管建築面積增加。

應付貿易賬款及其他應付款項

應付貿易賬款主要指日常業務過程中向供應商作出的採購付款責任。於2022年6月30日，本集團的應付貿易賬款餘額約人民幣193.9百萬元，較2021年12月31日約人民幣247.8百萬元減少約人民幣53.9百萬元，主要原因是交付前及顧問以及智能解決方案服務的業務規模減少所致。

其他應付款項主要包括應計員工成本、已收按金及代表住戶收款。應計員工成本乃關於僱員薪金及相關開支。已收按金主要關於本集團向包幹制在管物業業主收取的按金，收取該等按金是為應付本集團在物業裝修方面可能產生的任何額外維修及保養開支。代表住戶收款乃關於本集團按酬金制就在管物業收取的餘下物業管理費，本集團在總部層面統一管理該等資金。於2022年6月30日，本集團的其他應付款項餘額約人民幣351.6百萬元，較2021年12月31日約人民幣358.0百萬元減少約人民幣6.4百萬元。

資本承擔

於2022年6月30日，本集團概無任何重大資本承擔(2021年12月31日：無)。

資產抵押

於2022年6月30日，概無本集團資產作抵押(2021年12月31日：無)。

重大收購及資產出售

截至2022年6月30日止六個月本集團並無任何重大收購或出售資產、附屬公司、聯營公司及合營企業。

Significant Investment Held and Future Plans for Material Investment and Capital Assets

For the six months ended 30 June 2022, the Group did not have any significant investment, and there is no plan for other material investments or additions of capital assets as at the date of this report.

Gearing Ratio

Gearing ratio is calculated by dividing the total interest-bearing borrowings by total equity at the end of the respective period/year. The gearing ratio of the Group was nil both as of 30 June 2022, and as of 31 December 2021 respectively as there was no interest-bearing borrowings.

Contingent Liabilities

As of 30 June 2022, the Group did not have any contingent liabilities (31 December 2021: nil).

Foreign Exchange Risk

The Group primarily conducts its business in the PRC and in Renminbi. As of 30 June 2022, cash and bank balances denominated in Hong Kong dollar (“HKD”) and United States Dollar (“USD”) were approximately RMB13.6 million, which are subject to foreign exchange exposure.

The Group currently does not hedge its foreign exchange risk, but continuously monitors its foreign exchange exposure. The management will consider hedging the foreign exchange exposure where there is a material impact on the Group.

Employees and Benefits Policies

As of 30 June 2022, the Group had 12,630 employees (31 December 2021: 12,871 employees). During the six months ended 30 June 2022, the total staff costs were approximately RMB432.2 million. Employee’s remuneration is determined based on the employee’s performance, skills, knowledge, experience and market trends. The Group regularly reviews compensation policies and programs, and will make necessary adjustments in order to be in line with remuneration levels in the industry norm. In addition to basic salaries, employees may be granted with discretionary bonus and cash awards based on individual performance. The Group offers training to its employees so as to enable them to acquire basic skills to perform their duties and to upgrade or improve their production techniques. Furthermore, on 18 June 2019, the Company adopted a share option scheme (the “Share Option Scheme”). Details of the Share Option Scheme are set out in the circular of the Company dated 29 April 2019.

Subsequent events

Save as disclosed in this report, there were no other significant subsequent events since the end of the reporting period up to the date of this report.

持有重大投資及有關資本資產之重大投資的未來計劃

截至2022年6月30日止六個月，本集團並無任何重大投資，且截至本報告日期，並無其他重大投資或增加資本資產的計劃。

資產負債比率

資產負債比率以於相關期／年末計息借款總額除以權益總值計算。於2022年6月30日及2021年12月31日，本集團的資產負債比率分別均為零，原因是概無計息借款。

或然負債

於2022年6月30日，本集團並未有任何或然負債(2021年12月31日：無)。

外匯風險

本集團主要集中於中國經營業務，業務以人民幣進行。於2022年6月30日，以港幣(「港幣」)及美元(「美元」)計值的現金及銀行結餘為約人民幣13.6百萬元，該等款項須承受外匯風險。

本集團目前並無對沖外匯風險，但會持續監察外匯風險，管理層將於本集團受到重大影響時考慮對沖外匯風險。

僱員及福利政策

於2022年6月30日，本集團聘用12,630名僱員(2021年12月31日：12,871名僱員)。截至2022年6月30日止六個月，總員工成本為約人民幣432.2百萬元。僱員薪酬乃基於僱員的表現、技能、知識、經驗及市場趨勢所得出。本集團定期檢討薪酬政策及方案，並會作出必要調整以使其與行業薪酬水平相符。除基本薪金外，僱員可能會按個別表現獲授酌情花紅及現金獎勵。本集團為其僱員提供培訓，以令新僱員掌握基本技能以履行彼等的職責，及提升或改進彼等的生產技術。此外，於2019年6月18日，本公司採納一項購股權計劃(「購股權計劃」)。購股權計劃詳情載於本公司日期為2019年4月29日的通函。

期後事項

除本報告所披露者外，自報告期末起直至本報告日期，概無任何其他重大期後事項。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Board believes that high corporate governance standards are essential in providing a framework for the Group to safeguard the interests of shareholders of the Company (the “Shareholders”), enhance corporate value, formulate its business strategies and policies, and enhance its transparency and accountability.

The Company has adopted the principles and code provisions as set out in the Corporate Governance Code (the “CG Code”) contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and complied with the applicable code provisions during the review period of this interim report, except for the below deviation:

Pursuant to code provision C.2.1 of Part 2 of the CG Code as set out in Appendix 14 to the Listing Rules, the role of the chairman and chief executive officer of the Company should be separate and should not be performed by the same individual.

During the review period of this interim report, Mr. Liao Chuanqiang was the chairman and president of the Board. Under the leadership of Mr. Liao, our Board works efficiently and performs its responsibilities with all key and appropriate issues discussed in a timely manner. In addition, as all major decisions are made in consultation with members of the Board and relevant Board committee, and there are three independent non-executive Directors on the Board offering independent perspective, the Board is therefore of the view that there are adequate safeguards in place to ensure sufficient balance of powers within the Board. The Board shall nevertheless review the structure and composition of the Board from time to time in light of prevailing circumstances, to maintain a high standard of corporate governance practices of the Company.

Subsequent to the review period of this interim report, the Board has appointed Ms. Mu Zhaohui as an executive Director and the chief executive officer of the Company with effect from 16 September 2022. Mr. Liao Chuanqiang, will no longer act as the president of the Company but will remain as the chairman of the Board. Such arrangement separates the roles of the chairman and the chief executive of the Company, which enables the Company to re-comply with code provision C.2.1 of Part 2 of the CG Code set out in Appendix 14 to the Listing Rules.

AUDIT COMMITTEE

The Audit Committee is primarily responsible for, among other things, the review and supervision of the Group’s financial reporting process, internal controls and review of the Company’s financial statements. Their written terms of reference are in line with the provisions under the CG Code and explains the role and the authority delegated to the Audit Committee by the Board.

The Audit Committee consists of three members, all of whom are independent non-executive Directors.

遵守企業管治守則

董事會認為，高水平的企業管治標準對於為本集團提供框架以保障本公司股東（「股東」）權益、提升企業價值、制定業務策略和政策以及提升透明度及問責性而言實屬重要。

本公司一直採納香港聯合交易所有限公司證券上市規則（「上市規則」）附錄十四所載的企業管治守則（「企業管治守則」）的原則及守則條文，並於本中期報告回顧期間一直遵從適用的守則條文，惟下列偏離情況除外：

根據上市規則附錄十四所載的企業管治守則第二部分的守則條文第C.2.1條，本公司主席及行政總裁的角色應予以區分，不應由同一人擔任。

於本中期報告回顧期間，廖傳強先生為董事會主席及總裁。在廖先生的領導下，董事會有效運作並履行其職責，適時商討所有重要及合適議題。此外，由於所有主要決策均經諮詢董事會及相關董事會委員會成員後作出，且董事會有三名獨立非執行董事提出獨立見解，故董事會認為有足夠保障措施確保董事會權力達致充足平衡。然而，董事會將不時就現狀檢討董事會架構及組成，以將本公司企業管治常規維持在高水平。

於本中期報告回顧期間後，董事會已自2022年9月16日起委任牟朝輝女士為本公司執行董事兼行政總裁。廖傳強先生將不再擔任本公司總裁，惟將留任董事會主席。該安排將本公司主席及行政總裁的角色區分，使本公司重新遵守上市規則附錄十四所載的企業管治守則第二部分的守則條文第C.2.1條。

審核委員會

審核委員會的主要職責為（其中包括）審閱及監督本集團的財務匯報程序、內部監控制度及審閱本公司財務報表。其書面職權範圍符合企業管治守則的條文，並解釋了審核委員會的角色及董事會向其轉授的權力。

審核委員會由三名成員組成，全部均為獨立非執行董事。

Review of Interim Results

The Audit Committee has reviewed the Group's accounting policies and the Interim Report 2022. In addition, the independent auditor of the Company, Elite Partners CPA Limited, has not audited but reviewed the unaudited interim results for the six months ended 30 June 2022 in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

Compliance with the Model Code for Directors' Securities Transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules as the standard for securities transactions by the Directors. The Company has made specific enquiries of all the Directors and all the Directors confirmed that they have complied with the required standards set out in the Model Code during the six months ended 30 June 2022.

The Company has also established written guidelines on no less exacting terms than the Model Code for the relevant employees of the Group, who are likely to be in possession of inside information of the Company.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30 June 2022, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

INTERIM DIVIDEND

The Board has resolved not to recommend the payment of any interim dividend for the six months ended 30 June 2022 (30 June 2021: nil).

CHANGE IN DIRECTORS AND CHIEF EXECUTIVE'S BIOGRAPHICAL DETAILS UNDER RULE 13.51B(1) OF THE LISTING RULES

The Board has appointed Mr. Nie Qiang and Mr. Zhao Jianhua as an executive Director of the Company with effect from 17 June 2022 and 22 August 2022 respectively. The Board has appointed Ms. Mu Zhaohui as an executive Director and the chief executive officer of the Company with effect from 16 September 2022. Save as disclosed in this report, there has been no change in the Directors and chief executive's biographical details which are required to be disclosed pursuant to rule 13.51B(1) of the Listing Rules.

中期業績審閱

審核委員會已審閱本集團的會計政策及2022年中期報告。此外，本公司獨立核數師開元信德會計師事務所有限公司並無審核但已按照香港會計師公會頒佈的香港審閱工作準則第2410號「由實體的獨立核數師執行中期財務資料審閱」，審閱截至2022年6月30日止六個月的未經審核中期業績。

遵守董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載之上市發行人董事進行證券交易的標準守則(「標準守則」)，作為董事進行證券交易的準則。本公司已向全體董事作出特定查詢，而全體董事均已確認，彼等於截至2022年6月30日止六個月已遵守標準守則所載之規定標準。

本公司亦已就可能擁有本公司內幕消息之本集團有關僱員，訂立其條款不低於標準守則的書面指引。

購買、出售或贖回本公司上市證券

截至2022年6月30日止六個月，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。

中期股息

董事會已議決不建議派付截至2022年6月30日止六個月的中期股息(2021年6月30日：無)。

《上市規則》第13.51B(1)條項下董事及主要行政人員履歷詳情變動

董事會已分別自2022年6月17日及2022年8月22日起委任聶強先生及趙建華先生為本公司執行董事。董事會已自2022年9月16日起委任牟朝輝女士為本公司執行董事兼行政總裁。除本報告所披露者外，概無根據《上市規則》第13.51B(1)條須予披露的董事及主要行政人員履歷詳情變動。

DISCLOSURE OF INTERESTS

權益披露

THE SHARE OPTION SCHEME

The Company adopted a Share Option Scheme by the written resolutions of the shareholders of the Company passed on 18 June 2019 (the “**Adoption Date**”). A summary of the principal terms of the Share Option Scheme is set out as follows:

(1) Purpose of the Share Option Scheme

The purpose of the Share Option Scheme is to enable the Company to grant options to Eligible Participants (as defined below) with the view to achieving the following objectives.

- (i) motivate the Eligible Participants to optimise their performance efficiency for the benefit of the Group; and
- (ii) attract and retain or otherwise maintain an on-going business relationship with the Eligible Participants whose contributions are or will be beneficial to the long-term growth of the Group.

(2) Participants of the Share Option Scheme

Participants of the Share Option Scheme include any full-time or part-time employees, executives, officers or directors (including non-executive directors and independent non-executive directors) of the Group who, in the sole opinion of the Board, will contribute or have contributed to the Group (the “**Eligible Participants**”).

(3) Total number of Shares available for issue under the Share Option Scheme

The maximum number of Shares in respect of which options may be granted under the Share Option Scheme and options under the other schemes of the Company is 10% (“**Scheme Limit**”) of the total number of Shares in issue on the Adoption Date, unless approval has been obtained from the shareholders of the Company. Any increase in the Scheme Limit shall in no event result in the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and options under other schemes of the Company exceeding 30% of the Shares in issue from time to time.

The total number of Shares that may fall to be allotted and issued under the Share Option Scheme would be 14,000,000 Shares, representing approximately 9.1% of the total number of 154,110,000 Shares in issue as at the date of this Report. During the six months ended 30 June 2022, no options were granted under the Share Option Scheme.

購股權計劃

本公司已透過於2019年6月18日(「**採納日期**」)通過的本公司股東書面決議案採納一項購股權計劃。購股權計劃的主要條款概要載列如下：

(1) 購股權計劃的目的

購股權計劃旨在使本公司向合資格參與者(如下文定義)授出購股權，以達至以下目標。

- (i) 激勵合資格參與者為本集團的利益而優化其表現效率；及
- (ii) 吸引及挽留合資格參與者或與合資格參與者保持持續的業務關係，而該等合資格參與者的貢獻，乃對或將對本集團的長遠發展有利。

(2) 購股權計劃的參與者

購股權計劃的參與者包括董事會全權認為將會或已經對本集團作出貢獻的本集團任何全職或兼職僱員、行政人員、高級職員或董事(包括非執行董事及獨立非執行董事)(「**合資格參與者**」)。

(3) 根據購股權計劃可供發行的股份總數

除非本公司股東批准，否則就可能根據購股權計劃予以授出的購股權及本公司其他計劃項下的購股權的最多股份數目為採納日期已發行股份總數的10%(「**計劃上限**」)。若提高計劃限額，在任何情況下均不得導致於行使根據購股權計劃及本公司其他計劃已授出但有待行使的全部尚未行使購股權時可予發行之股份數目超過不時已發行股份之30%。

根據購股權計劃可予配發及發行的股份總數將為14,000,000股，佔本報告日期已發行股份總數154,110,000股的約9.1%。於截至2022年6月30日止六個月，概無根據購股權計劃授出購股權。

(4) Maximum entitlement of each Participant

Unless approved by the shareholders of the Company, the maximum number of Shares in respect of which options may be granted under the Share Option Scheme to any Eligible Participant shall not, when aggregated with: (a) any Shares issued upon exercise of options granted under the Share Option Scheme or options under the other schemes which have been granted to that Eligible Participant, (b) any Shares which would be issued upon the exercise of outstanding options granted under the Share Option Scheme or options under the other schemes granted to that Eligible Participant, and (c) any cancelled shares which were the subject of options granted under the Share Option Scheme or options under the other schemes which had been granted to and accepted by that Eligible Participant, in any 12-month period up to the Offer Date (as defined below) exceed 1% of the number of Shares in issue.

(5) Period within which the securities must be taken up under an option

The period within which the options must be exercised will be specified by the Company at the time of grant, provided that such period of time shall not exceed a period of ten years commencing on the date on which the share option is deemed to be granted and accepted.

Vesting of the Share Options on a particular vesting date is conditional upon achievement of certain performance targets by the Grantee(s) unless otherwise waived by any one of the Directors.

(6) Payment on acceptance of option offer

HK\$1.00 is payable by the Eligible Participant of the Share Option Scheme to the Company upon acceptance of the option offered as consideration for the grant. None of the considerations for the grant from Eligible Participants was received by the Company as at the date of this interim report.

(7) Basis of determining the exercise price

The exercise price per Share under the Share Option Scheme is determined by the Board in its absolute discretion but in any event must be at least the higher of: (i) the official closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange on the date of on which such option is offered in writing (the "Offer Date"); (ii) the average of the official closing price of the Shares as stated in the daily quotation sheets of the Stock Exchange for the five business days immediately preceding the Offer Date; and (iii) the nominal value of a Share, provided that for the purpose of determining the exercise price where the Shares have been listed on the Stock Exchange for less than five business days preceding the Offer Date, the issue price of the Shares in connection with such listing shall be deemed to be the closing price of the Shares for each business day falling within the period before the listing of the Shares on the Stock Exchange.

(4) 各參與者可獲得的最高配額

除非本公司股東批准，否則在截至提呈日期（定義見下文）止任何12個月期間，因根據購股權計劃向合資格參與者授出的購股權有關的股份數目上限與：(a)根據購股權計劃授出的購股權或授予合資格參與者的其他計劃項下的購股權獲行使而發行的任何股份；(b)根據購股權計劃授出的未行使購股權或授予合資格參與者的其他計劃項下的購股權獲行使而發行的任何股份；及(c)根據購股權計劃授出的購股權或授予並獲合資格參與者接納的其他計劃項下的購股權涉及的已註銷股份合併計算時不得超過已發行股份數目的1%。

(5) 根據購股權須認購證券的期限

購股權行使期由本公司於授出購股權時釐定，惟該段期間不得超過自購股權被視為已授出及接納當日起計十年期間。

除非獲任何一名董事豁免，否則於特定歸屬日期歸屬購股權須待承授人達成若干表現目標後，方可作實。

(6) 接納購股權要約的付款

購股權計劃合資格參與者於接納所提呈的購股權時應向本公司支付1.00港元作為授出代價。於本中期報告日期，本公司概無自合資格參與者收取授出代價。

(7) 釐定行使價的基準

根據購股權計劃，每股行使價由董事會全權酌情釐定，惟無論如何不得低於以下三者的最高者：(i)股份於書面提呈購股權日期（「提呈日期」）於聯交所的每日報價表所報的正式收市價；(ii)股份於緊接提呈日期前五個營業日於聯交所的每日報價表所報的平均正式收市價；及(iii)股份的面值，惟就釐定行使價而言，倘提呈日期前股份於聯交所上市不足五個營業日，則有關該上市股份發行價應被視作股份於聯交所上市前期間內的各營業日的股份收市價。

(8) Remaining life of the Share Option Scheme

The Share Option Scheme will remain valid until 18 June 2029 after which no further options shall be offered. However, the provisions of the Share Option Scheme shall in all other respects remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of this Share Option Scheme and the options granted prior thereto but not yet exercised shall continue to be valid and exercisable in accordance with the Share Option Scheme. The summary below sets out the details of options movement for the six-month period ended 30 June 2022 pursuant to the Share Option Scheme:

(8) 購股權計劃剩餘年期

購股權計劃有效期直至2029年6月18日，此後不得再授出任何購股權。然而，購股權計劃條文在所有其他方面仍然具有十足效力及作用，以在必要時行使之前授出的任何購股權或根據購股權計劃的條文可能要求行使的其他權利，而之前已授出但尚未行使的購股權應繼續有效並可按照購股權計劃行使。以下概要載列根據購股權計劃於截至2022年6月30日止六個月期間的購股權變動詳情：

Grantee	Date of grant	Closing price of the securities immediately before the date on which the options were granted		Exercise Period	Exercise Price	Outstanding options balance as at 1 January 2022	Granted during the six months ended 30 June 2022	Exercised during the six months ended 30 June 2022	Cancelled/forfeited/lapsed during the six months ended 30 June 2022	Outstanding options balance as at 30 June 2022
		(HKD per share)	(每股港元)			於2022年1月1日	截至2022年6月30日	截至2022年6月30日	截至2022年6月30日止六個月內	於2022年6月30日
承授人	授出日期	於緊接該等購股權授出日期前證券收市價	(每股港元)	行使期	行使價 (HKD) (港元)	於2022年1月1日尚未行使購股權結餘	截至2022年6月30日授出	截至2022年6月30日行使	截至2022年6月30日止六個月內註銷/沒收/失效	於2022年6月30日尚未行使購股權結餘

Directors of Kaisa Prosperity**佳兆業美好董事**

LIAO Chuanqiang 廖傳強	19 July 2019 (b) 2019年7月19日(b)	15.36	19 July 2020 to 18 July 2029 2020年7月19日至2029年7月18日	15.70	400,000	-	-	-	400,000
		15.36	19 July 2021 to 18 July 2029 2021年7月19日至2029年7月18日	15.70	400,000	-	-	-	400,000
		15.36	19 July 2022 to 18 July 2029 2022年7月19日至2029年7月18日	15.70	400,000	-	-	-	400,000
		15.36	19 July 2023 to 18 July 2029 2023年7月19日至2029年7月18日	15.70	800,000	-	-	-	800,000
GUO Li 郭麗	19 July 2019 2019年7月19日	15.36	19 July 2020 to 18 July 2029 2020年7月19日至2029年7月18日	15.70	120,000	-	-	-	120,000
		15.36	19 July 2021 to 18 July 2029 2021年7月19日至2029年7月18日	15.70	120,000	-	-	-	120,000
		15.36	19 July 2022 to 18 July 2029 2022年7月19日至2029年7月18日	15.70	120,000	-	-	-	120,000
		15.36	19 July 2023 to 18 July 2029 2023年7月19日至2029年7月18日	15.70	240,000	-	-	-	240,000

Disclosure of Interests (continued)

權益披露(續)

Grantee	Date of grant	Closing price of the securities immediately before the date on which the options were granted	Exercise Period	Exercise Price	Outstanding options balance as at	Granted during the six months ended	Exercised during the six months ended	Cancelled/ forfeited/ lapsed during the six months ended	Outstanding options balance as at
					1 January 2022	30 June 2022	30 June 2022	30 June 2022	30 June 2022
承授人	授出日期	於緊接該等購股權授出日期前證券收市價 (HKD per share) (每股港元)	行使期	行使價 (HKD) (港元)	於2022年1月1日的尚未行使購股權結餘	截至2022年6月30日止六個月內授出	截至2022年6月30日止六個月內行使	截至2022年6月30日止六個月內註銷/沒收/失效	於2022年6月30日的尚未行使購股權結餘
MA Xiumin 馬秀敏	19 July 2019 2019年7月19日	15.36	19 July 2020 to 18 July 2029 2020年7月19日至2029年7月18日	15.70	10,000	-	-	-	10,000
		15.36	19 July 2021 to 18 July 2029 2021年7月19日至2029年7月18日	15.70	10,000	-	-	-	10,000
		15.36	19 July 2022 to 18 July 2029 2022年7月19日至2029年7月18日	15.70	10,000	-	-	-	10,000
		15.36	19 July 2023 to 18 July 2029 2023年7月19日至2029年7月18日	15.70	20,000	-	-	-	20,000
LIU Hongbai 劉洪柏	19 July 2019 2019年7月19日	15.36	19 July 2020 to 18 July 2029 2020年7月19日至2029年7月18日	15.70	10,000	-	-	-	10,000
		15.36	19 July 2021 to 18 July 2029 2021年7月19日至2029年7月18日	15.70	10,000	-	-	-	10,000
		15.36	19 July 2022 to 18 July 2029 2022年7月19日至2029年7月18日	15.70	10,000	-	-	-	10,000
		15.36	19 July 2023 to 18 July 2029 2023年7月19日至2029年7月18日	15.70	20,000	-	-	-	20,000
CHEN Bin 陳斌	19 July 2019 2019年7月19日	15.36	19 July 2020 to 18 July 2029 2020年7月19日至2029年7月18日	15.70	10,000	-	-	-	10,000
		15.36	19 July 2021 to 18 July 2029 2021年7月19日至2029年7月18日	15.70	10,000	-	-	-	10,000
		15.36	19 July 2022 to 18 July 2029 2022年7月19日至2029年7月18日	15.70	10,000	-	-	-	10,000
		15.36	19 July 2023 to 18 July 2029 2023年7月19日至2029年7月18日	15.70	20,000	-	-	-	20,000

Disclosure of Interests (continued)
權益披露(續)

Grantee	Date of grant	Closing price of the securities immediately before the date on which the options were granted	Exercise Period	Exercise Price	Outstanding options balance as at	Granted during the six months ended	Exercised during the six months ended	Cancelled/ forfeited/ lapsed during the six months ended	Outstanding options balance as at
					1 January 2022	30 June 2022	30 June 2022	30 June 2022	30 June 2022
承授人	授出日期	於緊接該等購股權授出日期前證券收市價 (HKD per share) (每股港元)	行使期	行使價 (HKD) (港元)	於2022年1月1日的尚未行使購股權結餘	截至2022年6月30日止六個月內授出	截至2022年6月30日止六個月內行使	截至2022年6月30日止六個月內註銷/沒收/失效	於2022年6月30日的尚未行使購股權結餘
Other Employees 其他僱員	19 July 2019 2019年7月19日	15.36	19 July 2020 to 18 July 2029 2020年7月19日至2029年7月18日	15.70	1,460,000	-	-	-	1,460,000
		15.36	19 July 2021 to 18 July 2029 2021年7月19日至2029年7月18日	15.70	1,460,000	-	-	-	1,460,000
		15.36	19 July 2022 to 18 July 2029 2022年7月19日至2029年7月18日	15.70	1,460,000	-	-	-	1,460,000
		15.36	19 July 2023 to 18 July 2029 2023年7月19日至2029年7月18日	15.70	2,920,000	-	-	-	2,920,000
Total 總計					10,050,000	-	-	-	10,050,000

As at 30 June 2022, 4,020,000 options were exercisable.

於2022年6月30日，4,020,000份購股權可予行使。

Disclosure of Interests (continued)
權益披露(續)

Notes:

- (a) The above Share Options shall be vested in four tranches in accordance with the following dates: (i) up to 20% of the Share Options granted to each grantee at any time after the expiration of 12 months from the date of grant, i.e. 18 July 2020; (ii) up to 40% of the Share Options granted to each grantee at any time after the expiration of 24 months from the date of grant, i.e. 18 July 2021; (iii) up to 60% of the Share Options granted to each grantee at any time after the expiration of 36 months from the date of grant, i.e. 18 July 2022; and (iv) all the remaining Share Options granted to each grantee at any time after the expiration of 48 months from the date of grant, i.e. 18 July 2023. The Shares Options are exercisable within a period of ten years from the date of grant, i.e. 18 July 2029, subject to the vesting schedule. Vesting of the Share Options on a particular vesting date is conditional upon achievement of certain performance targets by the Grantee(s) unless otherwise waived by any one of the Directors.
- (b) The grant become effective upon approvals by the Shareholders of the Company and Kaisa Holding on 16 June 2020 and 15 June 2020 respectively.
- (c) During the six months ended 30 June 2022, no options were exercised and no options were forfeited, lapsed or cancelled.

The total number of shares issued and which may fall to be issued upon exercise of the options granted under the Share Option Scheme to each Eligible Participant in any 12-month period exceeding 1% of the issued share capital of the Company from the date of grant shall be subject to the shareholders' approval. No such grant was made during the six-month period ended 30 June 2022.

附註：

- (a) 上述購股權將按照以下日期分四期歸屬：
(i)在授出日期起計12個月屆滿後(即2020年7月18日)的任何時間，向每名承授人授出最多20%購股權；(ii)在授出日期起計24個月屆滿後(即2021年7月18日)的任何時間，向每名承授人授出最多40%的購股權；(iii)在授出日期起36個月屆滿後(即2022年7月18日)的任何時間，向每名承授人授出最多60%的購股權；及(iv)在授出日期起48個月屆滿後(即2023年7月18日)的任何時間，向每名承授人授出所有剩餘購股權。根據歸屬時間表，購股權可在授出日期起十年期內(即2029年7月18日)行使。除非獲任何一名董事豁免，否則於特定歸屬日期歸屬購股權須待承授人達成若干表現目標後，方可作實。
- (b) 該授出在本公司及佳兆業控股的股東分別於2020年6月16日及2020年6月15日批准後生效。
- (c) 截至2022年6月30日止六個月，概無購股權獲行使，且概無購股權被沒收、失效或註銷。

自授出日期起的任何十二個月期間內，因根據購股權計劃向各合資格參與者授出的購股權獲行使而發行或可能將予發行的股份總數超逾本公司已發行股本的1%，則須經股東批准後，方可作實。截至2022年6月30日止六個月期間概無相關授出。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

Directors' and Chief Executive's Interests in Securities

As of 30 June 2022, the interests and short positions of Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which (a) were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code to be notified to the Company and the Hong Kong Stock Exchange were as follows:

i. Long position in shares of the Company ("Shares")

Name of Director/Chief Executive	Nature of interest	Number of Shares held	Number of underlying shares in which the Directors hold under the Share Option Scheme ⁽¹⁾ 董事根據購股權計劃持有之相關股份數目 ⁽¹⁾	Approximate percentage of issued share capital ⁽²⁾ 已發行股本概約百分比 ⁽²⁾
LIAO Chuanqiang 廖傳強	Beneficial 實益	-	2,000,000	1.30%
GUO Li 郭麗	Beneficial 實益	-	600,000	0.39%
MA Xiumin 馬秀敏	Beneficial 實益	-	50,000	0.03%
LIU Hongbai 劉洪柏	Beneficial 實益	-	50,000	0.03%
CHEN Bin 陳斌	Beneficial 實益	-	50,000	0.03%

Notes:

⁽¹⁾ The details of underlying shares in which the Directors hold under the Share Option Scheme are detailed in "The Share Option Scheme" section.

⁽²⁾ The percentages were calculated based on 154,110,000 Shares in issue as at 30 June 2022.

董事及主要行政人員的證券權益

董事及主要行政人員的證券權益

於2022年6月30日，本公司董事及主要行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中擁有(a)須根據證券及期貨條例第XV部第7及第8分部通知本公司及香港聯交所的權益及淡倉(包括根據證券及期貨條例有關條文被當作或視為由彼等擁有的權益及淡倉)；或(b)根據證券及期貨條例第352條須記入該條所指的登記冊內的權益及淡倉；或(c)根據標準守則規定須通知本公司及香港聯交所的權益及淡倉如下：

i. 於本公司股份(「股份」)的好倉：

附註：

⁽¹⁾ 董事根據購股權計劃持有之相關股份詳情詳述於「購股權計劃」一節。

⁽²⁾ 百分比乃根據截至2022年6月30日已發行的154,110,000股股份計算。

Disclosure of Interests (continued)

權益披露(續)

ii. Interest in associated corporation

ii. 於相聯法團的權益：

Name of Director/ Chief Executive	Nature of interest	Name of associated corporation	Number of underlying shares interested ⁽³⁾	Approximate percentage of issued share of associated corporation ⁽⁴⁾
董事／主要 行政人員姓名	權益性質	相聯法團名稱	所擁有權益的 相關股份數目 ⁽³⁾	相聯法團已發行 股份的概約 百分比 ⁽⁴⁾
LIAO Chuanqiang 廖傳強	Beneficial 實益	Kaisa Group Holdings Ltd. 佳兆業集團控股有限公司	4,129,708 (L)	0.06%
LI Haiming 李海鳴	Beneficial 實益	Kaisa Group Holdings Ltd. 佳兆業集團控股有限公司	7,226,990 (L)	0.10%

Save for those disclosed above, as of 30 June 2022, none of the Directors or chief executive had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

除上文披露者外，於2022年6月30日，董事或主要行政人員概無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債券中擁有根據證券及期貨條例第352條須記入該條所指的登記冊內的權益或淡倉，或根據標準守則規定須通知本公司及香港聯交所的權益或淡倉。

⁽³⁾ Each of the Directors is deemed to be interested in the underlying shares of Kaisa Group Holdings Ltd. (1638.HK) within the meaning of Part XV of the SFO in respect of the outstanding share options granted to him.

⁽³⁾ 就授予其的未行使購股權而言，各董事均被視為於佳兆業集團控股有限公司(1638.HK)相關股份中擁有權益(定義見證券及期貨條例第XV部)。

⁽⁴⁾ The percentages were calculated based on 7,015,468,487 shares in issue of Kaisa Group Holdings Ltd. as at 30 June 2022, and assuming the outstanding options granted to the relevant persons have been exercised.

⁽⁴⁾ 百分比乃根據佳兆業集團控股有限公司於2022年6月30日已發行的7,015,468,487股股份計算，並假設授予相關人士的未行使購股權已獲行使。

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS OF SIGNIFICANCE

董事之交易、安排及重大合約權益

Other than as disclosed in note 25 to the condensed consolidated financial information, no transaction, arrangements or contract of significance to which the Company, its holding company or their subsidiaries was a party and in which a Director or his/her connected entity had a material interest, whether directly or indirectly, subsisting at the end of the year or at any time during the six months ended 30 June 2022.

除於簡明綜合財務資料附註25披露者外，董事或其關連實體概無於本公司、其控股公司或其附屬公司訂立且於年終或截至2022年6月30日止六個月內任何時間仍然生效之交易、安排或重大合約中，直接或間接擁有任何重大權益。

SUBSTANTIAL SHAREHOLDERS

As of 30 June 2022, so far as the Directors were aware, persons (other than the Directors or chief executive of the Company) or corporations, who had interests or short positions in the Shares or underlying Shares of the Company which were required to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept under section 336 of the SFO, or as otherwise notified to the Company and the Hong Kong Stock Exchange are set out as follows:

主要股東

於2022年6月30日，就董事所知，下列人士（除本公司董事或主要行政人員外）或法團擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司披露的權益或淡倉，或記錄於根據證券及期貨條例第336條規定存置的登記冊或須根據其他規定通知本公司及香港聯交所的本公司股份或相關股份權益或淡倉：

Name of substantial shareholder 主要股東名稱	Capacity 身份	Number of Shares held (Note 1) (附註1)	Approximate percentage of the issued share capital of the Company 佔本公司已發行股本概約百分比 (Note 3) (附註3)
Kaisa Group Holdings Ltd. (“ Kaisa Holdings ”) 佳兆業集團控股有限公司(「 佳兆業控股 」)	Interest in controlled corporation 受控法團權益	103,530,000 (L) (Note 2) (附註2)	67.18%
Paramount Access Investments Limited (“ Paramount Access ”)	Interest in controlled corporation 受控法團權益	103,530,000 (L) (Note 2) (附註2)	67.18%
Ye Chang Investment Company Limited (“ Ye Chang ”) 葉昌投資有限公司(「 葉昌 」)	Beneficial owner 實益擁有人	103,530,000 (L) (Note 2) (附註2)	67.18%

Notes:

- The letter “L” denotes the person’s long position in the Shares.
- Ye Chang is beneficially wholly-owned by Paramount Access, which in turn wholly-owned by Kaisa Holdings (1638.HK). By virtue of the SFO, each of Kaisa Holdings and Paramount Access is deemed to be interested in the same number of Shares which Ye Chang is interested in.

As at 30 June 2022, 103,530,000 Shares have been pledged to Safe Castle Limited, a wholly-owned subsidiary of China Shandong Hi-Speed Capital Limited. China Shandong Hi-Speed Capital Limited is a wholly-owned subsidiary of Shandong Hi-Speed Holdings Group Limited (formerly known as China Shandong Hi-Speed Financial Group Limited), the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 412).

- The percentages were calculated based on 154,110,000 Shares in issue as at 30 June 2022.

Save for those disclosed above, as of 30 June 2022, to the best of the Directors’ knowledge, no other persons had any interests or short positions in the Shares or underlying Shares of the Company which were required to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept under section 336 of the SFO, or as otherwise notified to the Company and the Hong Kong Stock Exchange.

附註：

- 「L」代表其股份好倉。
- 葉昌由Paramount Access實益全資擁有而Paramount Access由佳兆業控股(1638.HK)全資擁有。根據證券及期貨條例，佳兆業控股及Paramount Access各自被視為於葉昌所擁有權益的相同數目股份中擁有權益。

於2022年6月30日，103,530,000股股份已抵押予中國山東高速資本有限公司的全資附屬公司Safe Castle Limited。中國山東高速資本有限公司為山高控股集團有限公司(前稱中國山東高速金融集團有限公司)的全資附屬公司，後者的股份於聯交所主板上市(股份代號：412)。

- 根據於2022年6月30日已發行之154,110,000股股份計算之百分比。

除上文披露者外，於2022年6月30日，就董事所知，概無其他人士擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司披露的權益或淡倉，或記錄於根據證券及期貨條例第336條規定存置的登記冊或須根據其他規定通知本公司及香港聯交所的本公司股份或相關股份權益或淡倉。

INDEPENDENT REVIEW REPORT

獨立審閱報告



To the Board of Directors of Kaisa Prosperity Holdings Limited
(incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the condensed consolidated interim financial statements of Kaisa Prosperity Holdings Limited (the “**Company**”) and its subsidiaries (together, the “**Group**”) set out on pages 42 to 84, which comprise the condensed consolidated statement of financial position as at 30 June 2022, and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on the interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“**HKAS 34**”) issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with HKAS 34.

Our responsibility is to express a conclusion on these condensed consolidated interim financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致佳兆業美好集團有限公司董事會
(於開曼群島註冊成立的有限公司)

引言

本核數師(以下簡稱「我們」)已審閱列載於第42至84頁的佳兆業美好集團有限公司(「**貴公司**」)連同其附屬公司(統稱「**貴集團**」)簡明綜合中期財務報表，此簡明綜合中期財務報表包括於2022年6月30日的簡明綜合財務狀況表與截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表和簡明綜合現金流量表，以及其他附註解釋。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告必須符合以上規則的有關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」(「**香港會計準則第34號**」)。**貴公司**董事須負責根據香港會計準則第34號編製及列報本簡明綜合中期財務報表。

我們的責任是根據我們的審閱對本簡明綜合中期財務報表作出結論，並按照委聘之條款僅向整體董事會報告，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

SCOPE OF REVIEW

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

CONCLUSION

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

Elite Partners CPA Limited

Certified Public Accountants
10/F., 8 Observatory Road
Tsim Sha Tsui
Kowloon, Hong Kong

30 August 2022

Leung Man Kin

Practising Certificate No.: P07174

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱工作準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱本簡明綜合中期財務報表包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故不能令我們保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們不會發表審核意見。

結論

按照我們的審閱，我們並無發現任何事項，令我們相信本簡明綜合中期財務報表在各重大方面未有根據香港會計準則第34號編製。

開元信德會計師事務所有限公司

執業會計師
香港九龍
尖沙咀
天文臺道8號10樓

2022年8月30日

梁文健

執業證書號碼：P07174

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2022

截至2022年6月30日止六個月

(Unaudited)
(未經審核)
Six months ended 30 June
截至6月30日止六個月

		Notes	2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
Revenue	收益	6	897,127	1,324,969
Direct operating expenses	直接經營開支		(673,075)	(892,696)
Gross profit	毛利		224,052	432,273
Selling and marketing expenses	銷售及市場推廣開支		(5,654)	(4,857)
Administrative expenses	行政開支		(120,263)	(113,068)
Provision for loss allowance on financial assets	金融資產虧損準備撥備		(38,535)	(4,015)
Other gains, net	其他收益淨額	7	8,567	3,448
Operating profit	經營溢利		68,167	313,781
Fair value loss on financial assets at fair value through profit or loss	按公平值經損益入賬的金融資產公平值虧損		(430)	(25,208)
Share of results of associates	應佔聯營公司業績		8,399	2,889
Finance (cost)/income, net	融資(成本)/收入淨額		(392)	703
Profit before income tax	除所得稅前溢利	8	75,744	292,165
Income tax expenses	所得稅開支	9	(19,562)	(75,703)
Profit and total comprehensive income for the period	期內溢利及全面收益總額		56,182	216,462
Profit and total comprehensive income for the period attributable to:	以下人士應佔期內溢利及全面收益總額：			
Owners of the Company	本公司擁有人		48,812	209,115
Non-controlling interests	非控股權益		7,370	7,347
			56,182	216,462
Earnings per share attributable to owners of the Company (expressed in RMB)	本公司擁有人應佔每股盈利(以人民幣元列示)			
Basic	基本	10(a)	0.32	1.36
Diluted	攤薄	10(b)	0.32	1.34

The notes on pages 47 to 84 are an integral part of these condensed interim consolidated financial statements.

第47至第84頁的附註為本簡明中期綜合財務報表的組成部分。

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2022

於2022年6月30日

			(Unaudited) (未經審核)	[Audited] (經審核)
			As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
		Notes 附註		
ASSETS AND LIABILITIES	資產及負債			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	25,306	25,131
Intangible assets	無形資產		34,199	36,942
Goodwill	商譽		160,828	160,828
Right-of-use assets	使用權資產	13	206,825	217,306
Financial assets	金融資產	14	343,516	343,946
Investment in associates	於聯營公司之投資		51,069	37,803
Other receivables	其他應收款項	15	12,121	14,839
Deferred tax assets	遞延稅項資產		67,670	57,929
			901,534	894,724
Current assets	流動資產			
Trade receivables	應收貿易賬款	15	847,219	738,521
Other receivables	其他應收款項	15	67,542	61,510
Payments on behalf of residents	代表住戶付款	16	57,573	52,992
Contract assets	合約資產	17	111,197	112,934
Amounts due from related parties	應收關連人士款項	18	3,913	1,088
Restricted cash	受限制現金		641	517
Cash and cash equivalents	現金及現金等值項目		196,230	357,995
			1,284,315	1,325,557
Current liabilities	流動負債			
Trade payables	應付貿易賬款	19	193,949	247,820
Other payables	其他應付款項	19	351,562	358,041
Contract liabilities	合約負債	17	171,463	166,972
Amounts due to related parties	應付關連人士款項	20	6,723	6,939
Lease liabilities	租賃負債		4,858	6,089
Income tax payable	應付所得稅		68,021	90,102
			796,576	875,963
Net current assets	流動資產淨值		487,739	449,594
Total assets less current liabilities	資產總值減流動負債		1,389,273	1,344,318

Condensed Consolidated Statement of Financial Position (continued)

簡明綜合財務狀況表(續)

As at 30 June 2022

於2022年6月30日

			(Unaudited) (未經審核) As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	(Audited) (經審核) As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
		Notes 附註		
Non-current liabilities	非流動負債			
Other payables	其他應付款項	19	19,350	31,722
Lease liabilities	租賃負債		9,966	12,430
Deferred tax liabilities	遞延稅項負債		12,550	13,236
			41,866	57,388
Net assets	資產淨值		1,347,407	1,286,930
EQUITY	權益			
Share capital	股本	21	1,361	1,361
Reserves	儲備		1,287,075	1,233,616
Equity attributable to owners of the Company	本公司擁有人應佔權益		1,288,436	1,234,977
Non-controlling interests	非控股權益		58,971	51,953
Total equity	權益總額		1,347,407	1,286,930

Approved and authorised for issue by the Board of Directors on 30 August 2022.

已由董事會於2022年8月30日批准及授權刊發。

Liao Chuanqiang

廖傳強

Director

董事

Guo Li

郭麗

Director

董事

The notes on pages 47 to 84 are an integral part of these condensed consolidated interim financial statements.

第47至第84頁的附註為本簡明綜合中期財務報表的組成部分。

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2022
截至2022年6月30日止六個月

		Equity attributable to owners of the Company 本公司擁有人應佔權益							Non-controlling interests		Total equity
		Share capital	Share premium	Other reserves	Share option reserve	Contribution reserve	Statutory reserve	Retained earnings	Total	Non-controlling interests	Total equity
		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 21)	(note 21)								
		(附註21)	(附註21)								
As at 1 January 2021 (audited)	於2021年1月1日 (經審核)	1,360	610,631	76,071	39,824	8,158	153,097	362,318	1,251,459	31,709	1,283,168
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	-	-	209,115	209,115	7,347	216,462
Issue of shares under Share Option Scheme (note 21)	根據購股權計劃發行股份 (附註21)	1	2,062	-	(626)	-	-	-	1,437	-	1,437
Capital injection by non-controlling interests	非控股權益注資	-	-	-	-	-	-	-	-	1,200	1,200
Acquisition of a subsidiary (note 23)	收購一間附屬公司 (附註23)	-	-	-	-	-	-	-	-	9,400	9,400
Recognition of equity-settled share-based payment transactions (note 22)	確認以股權結算股份支付的交易 (附註22)	-	-	-	6,025	311	-	-	6,336	-	6,336
Dividend declared	已宣派股息	-	(88,423)	-	-	-	-	-	(88,423)	-	(88,423)
As at 30 June 2021 (unaudited)	於2021年6月30日 (未經審核)	1,361	524,270	76,071	45,223	8,469	153,097	571,433	1,379,924	49,656	1,429,580
As at 1 January 2022 (audited)	於2022年1月1日 (經審核)	1,361	524,211	76,071	52,612	8,501	182,502	389,719	1,234,977	51,953	1,286,930
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	-	-	48,812	48,812	7,370	56,182
Capital injection by non-controlling interests	非控股權益注資	-	-	-	-	-	-	-	-	245	245
Dividend declared	已宣派股息	-	-	-	-	-	-	-	-	(597)	(597)
Recognition of equity-settled share-based payment transactions (note 22)	確認以股權結算股份支付的交易 (附註22)	-	-	-	4,647	-	-	-	4,647	-	4,647
As at 30 June 2022 (unaudited)	於2022年6月30日 (未經審核)	1,361	524,211	76,071	57,259	8,501	182,502	438,531	1,288,436	58,971	1,347,407

* The notes on pages 47 to 84 are an integral part of these condensed consolidated financial statements.

* 第47至第84頁的附註為本簡明綜合財務報表的組成部分。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2022
截至2022年6月30日止六個月

(Unaudited)
(未經審核)
Six months ended 30 June
截至6月30日止六個月

	Note	2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
Cash flows from operating activities			
Cash (used in)/generated from operations		(78,091)	163,664
Income tax paid		(52,070)	(70,392)
Net cash (used in)/generated from operating activities		(130,161)	93,272
Cash flow from investing activities			
Acquisition of a subsidiary, net of cash acquired	23	-	(37,081)
Collection of loan to a third party		-	15,941
Purchase of financial assets at fair value through profit or loss		-	(299,909)
Proceeds from disposal of financial assets at fair value through profit or loss		-	193,675
Payment for consideration payable related to acquisition of subsidiaries		(18,595)	(9,174)
Purchase of property, plant and equipment		(4,012)	(3,989)
Proceeds from disposal of property, plant and equipment		72	358
Interest received		834	1,040
Capital injection to an associate		(4,867)	-
<i>Net cash used in investing activities</i>		(26,568)	(139,139)
Cash flows from financing activities			
Capital injection by non-controlling interests		245	1,200
Repayment of lease liabilities		(3,458)	(3,482)
Interest paid		(1,226)	(393)
Dividend paid		(597)	-
<i>Net cash used in financing activities</i>		(5,036)	(2,675)
Net decrease in cash and cash equivalents		(161,765)	(48,542)
Cash and cash equivalents at the beginning of the period		357,995	1,018,807
Cash and cash equivalents at the end of the period, represented by cash and bank balances		196,230	970,265

The notes on pages 47 to 84 are an integral part of these condensed consolidated financial statements.

第47至第84頁的附註為本簡明綜合財務報表的組成部分。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

For the six months ended 30 June 2022

截至2022年6月30日止六個月

1. CORPORATE INFORMATION

Kaisa Prosperity Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 13 October 2017 as an exempted company with limited liability under the Companies Law. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The address of its principal place of business is Room 507, Block A, Kaisa Center, 66 Nanyuan Road, Futian, Shenzhen, the People’s Republic of China (the “**PRC**”). The Company’s share were listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 6 December 2018.

The Company’s immediate holding company is Ye Chang Investment Company Limited (“**Ye Chang Investment**”), an investment company incorporated in the British Virgin Islands (“**BVI**”), whereas the directors of the Company regard Kaisa Group Holdings Ltd. (“**Kaisa Holdings**”) as the Company’s ultimate holding company, a company incorporated in the Cayman Islands with its shares listed on the Main Board of The Stock Exchange.

The Company and its subsidiaries (together, the “**Group**”) engage in the provision of property management services, which includes management of properties, maintenance and repair of buildings and ancillary facilities, community security management, car-park management, equipment installation, and property consulting services.

The unaudited condensed consolidated interim financial statements is presented in Renminbi (“**RMB**”), unless otherwise stated, and was authorised for issue by the Board of Directors on 30 August 2022.

2. BASIS OF PREPARATION

This condensed consolidated interim financial statements for the six months ended 30 June 2022 has been prepared in accordance with the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange and the Hong Kong Accounting Standard (“**HKAS**”) 34, “**Interim Financial Reporting**” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”). The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2021, which have been prepared in accordance with the Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the HKICPA.

1. 公司資料

佳兆業美好集團有限公司(「**本公司**」)於2017年10月13日在開曼群島根據公司法註冊成立為獲豁免有限公司。其註冊辦事處地址為 Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。其主要營業地點地址為中華人民共和國(「**中國**」)深圳市福田區南園路66號佳兆業中心A座507室。本公司股份於2018年12月6日於香港聯合交易所有限公司(「**聯交所**」)主板上市。

本公司的直接控股公司為葉昌投資有限公司(「**葉昌投資**」)，其為在英屬處女群島(「**英屬處女群島**」)註冊成立的投資公司，而本公司董事視佳兆業集團控股有限公司(「**佳兆業控股**」)為本公司的最終控股公司，該公司於開曼群島註冊成立，其股份於聯交所主板上市。

本公司及其附屬公司(統稱「**本集團**」)從事提供物業管理服務，包括物業管理、大廈及輔助設施維護及維修、社區秩序維護管理、停車場管理、設備安裝及物業顧問服務。

除另有說明外，本未經審核簡明綜合中期財務報表乃以人民幣(「**人民幣**」)呈列，並已於2022年8月30日獲董事會批准刊發。

2. 編製基準

截至2022年6月30日止六個月的簡明綜合中期財務報表已按照聯交所證券上市規則的適用披露規定及香港會計師公會(「**香港會計師公會**」)頒佈的香港會計準則(「**香港會計準則**」)第34號「**中期財務報告**」編製。簡明綜合中期財務資料應與截至2021年12月31日止年度的年度財務報表一併閱覽，有關財務報表乃根據香港會計師公會頒佈的香港財務報告準則(「**香港財務報告準則**」)編製。

3. ADOPTION OF NEW OR AMENDED HKFRSs

Amended HKFRSs that are effective for annual periods beginning or after 1 January 2022

The condensed consolidated interim financial statements for the six months ended 30 June 2022 have been prepared in accordance with the accounting policies adopted in the Group's annual financial statements for the year ended 31 December 2021, except for the adoption of the following amended HKFRSs which are effective as of 1 January 2022. The Group has not early adopted any other standards, interpretation or amendment that has been issued but is not yet effective.

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

The adoption of the amended HKFRSs had no material impact on how the results and financial position of the Group for the current and prior periods have been prepared and presented.

3. 採納新訂或經修訂香港財務報告準則

於2022年1月1日或之後開始的年度期間生效的經修訂香港財務報告準則

截至2022年6月30日止六個月的簡明綜合中期財務報表乃按本集團截至2021年12月31日止年度的年度財務報表所採用的會計政策編製，惟採納下列於2022年1月1日生效的經修訂香港財務報告準則除外。本集團並無提前採納任何已獲頒佈但尚未生效的其他準則、詮釋或修訂。

香港財務報告準則第3號(修訂本)	引用概念框架
香港財務報告準則第16號(修訂本)	於2021年6月30日後與2019冠狀病毒病有關的租金寬減
香港會計準則第16號(修訂本)	物業、廠房及設備—擬定用途前的所得款項
香港會計準則第37號(修訂本)	繁重合約—履行合約的成本
香港財務報告準則(修訂本)	香港財務報告準則2018年至2020年之年度改進

採納經修訂香港財務報告準則對本期間及過往期間編製及呈列的本集團業績及財務狀況並無產生重大影響。

4. FINANCIAL RISK MANAGEMENT

4.1 Financial risk factors

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

The condensed consolidated interim financial statements does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2021.

There have been no material changes in the risk management policies of the Group since the year ended 31 December 2021.

4.2 Fair value estimation

Financial instruments carried at fair value, by level of the inputs to valuation techniques used to measure fair value. The three levels of fair value hierarchy are defined based on the observability and significance of inputs to the measurements as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices), and not using significant unobservable inputs (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, significant unobservable inputs) (level 3).

4. 財務風險管理

4.1 財務風險因素

本集團業務面臨多種財務風險：利率風險、信貸風險、流動性風險、外匯風險及其他價格風險。本集團的整體風險管理計劃注重金融市場的不可預測性，並尋求盡量降低對本集團財務表現的潛在影響。

簡明綜合中期財務報表並不包括年度財務報表規定的所有財務風險管理資料及披露，並須與本集團截至2021年12月31日止年度的年度財務報表一併閱讀。

自截至2021年12月31日止年度起，本集團的風險管理政策概無重大變動。

4.2 公平值估計

金融工具按計量公平值時所用估值技術的輸入數據層級按公平值列賬。公平值層級的三個層級乃基於計量的輸入數據的可觀察及重要程度界定如下：

- 相同資產或負債在活躍市場的報價(未經調整)(第1層級)。
- 除第1層級的報價外資產或負債的可觀察輸入數據，為直接(即價格)或間接(即源自價格)且並不使用重大不可觀察輸入數據(第2層級)。
- 資產或負債並非可依據可觀察市場數據的輸入數據(即重大不可觀察輸入數據)(第3層級)。

4. FINANCIAL RISK MANAGEMENT *(continued)***4.3 Fair value hierarchy**

The Group makes estimates and assumptions concerning the future. The following table presents the Group's financial assets that are measured at fair value as at 30 June 2022 and 31 December 2021.

		Level 1 第1層級 RMB'000 人民幣千元	Level 2 第2層級 RMB'000 人民幣千元	Level 3 第3層級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
As at 30 June 2022	於2022年6月30日				
Financial assets at FVOCI	按公平值經其他全面收益 入賬的金融資產	-	-	15,000	15,000
Financial assets at FVTPL	按公平值經損益入賬的 金融資產	-	-	328,516	328,516
		-	-	343,516	343,516
As at 31 December 2021	於2021年12月31日				
Financial assets at FVOCI	按公平值經其他全面收益 入賬的金融資產	-	-	15,000	15,000
Financial assets at FVTPL	按公平值經損益入賬的 金融資產	-	-	328,946	328,946
		-	-	343,946	343,946

During the six months ended 30 June 2022, there were no transfers between level 1, 2 and 3. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the reporting date in which they occur.

Fair value measurements of financial instruments

In estimating the fair value, the Group uses market-observable data to the extent it is available. For the Group's financial instruments with fair value measurement that are categorised under Level 1, the Group reference to the quoted market price in active markets for identified assets. For instruments with significant unobservable inputs, the fair value measurement are categorised under Level 3. The following table gives information about how the fair values of these financial assets are determined.

4. 財務風險管理 *(續)***4.3 公平值層級**

本集團對未來作出估計及假設。下表呈列於2022年6月30日及2021年12月31日本集團按公平值計量的金融資產。

於截至2022年6月30日止六個月，期內第1、第2及第3層級之間概無轉移。本集團的政策是於公平值層級之間的轉換發生的報告日期當日予以確認。

金融工具的公平值計量

於估計公平值時，本集團盡可能使用可觀察市場數據。就本集團按公平值計量分類為第1層級的金融工具而言，本集團會參考相同資產在活躍市場的報價。就有重大不可觀察輸入數據的工具而言，公平值計量分類為第3層級。下表提供有關如何釐定該等金融資產的公平值的資料。

4. FINANCIAL RISK MANAGEMENT (continued)**4.3 Fair value hierarchy** (continued)

Fair value measurements of financial instruments (continued)

4. 財務風險管理(續)**4.3 公平值層級**(續)

金融工具的公平值計量(續)

Description 描述	Fair value at 公平值		Valuation technique 估值技術	Significant unobservable inputs 重大不可觀察輸入數據	Relationship of unobservable inputs to fair value 不可觀察輸入數據與公平值的關係
	30 June 2022 2022年 6月30日 RMB'000 人民幣千元	31 December 2021 2021年 12月31日 RMB'000 人民幣千元			
Financial asset at FVOCI 按公平值經其他全面 收益入賬的 金融資產	15,000	15,000	Income approach – Discount cash flow method was used to capture the present value of the expected future economic benefits to be derived from the asset with suitable discount rate. 收入法—使用折現現金流量法獲得根據合適折現率將自此資產取得的預期未來經濟利益的現值。	Revenue growth rate ranged from 25% to 30%, taking into account the management's experience. 收益增長率介乎25%至30%，當中計及管理層的經驗。	Higher the revenue growth rate would increase the fair value of financial assets 收益增長率越高，金融資產公平值越高。
Financial asset at FVTPL 按公平值經損益入賬的 金融資產	328,516	328,946	Income approach – Discount cash flow method was used to capture the present value of the expected future economic benefits to be derived from the asset with suitable discount rate. 收入法—使用折現現金流量法獲得根據合適折現率將自此資產取得的預期未來經濟利益的現值。	Discount rate of 13.5%, taking into account weighted average cost of capital determined using a Capital Asset Pricing Model. 折現率13.5%，當中計及採用資本資產定價模型釐定的加權平均資本成本。 Estimation selling price with expected growth rate for non-residential properties ranged from 3% to 5%, p.a. taking into account the management's experience. 非住宅物業按介乎每年3%至5%的預期增長率估計售價，當中計及管理層的經驗。	Lower the discount rate would increase the fair value of the financial assets 折現率越低，金融資產公平值越高。 Higher the selling price growth rate would increase the fair value of the financial assets 售價增長率越高，金融資產公平值越高。
				Discount rate of 10.0%, taking into account weighted average cost of capital determined using a Capital Asset Pricing Model. 折現率10.0%，當中計及採用資本資產定價模型釐定的加權平均資本成本。	Lower the discount rate would increase the fair value of the financial assets 折現率越低，金融資產公平值越高。

4. FINANCIAL RISK MANAGEMENT *(continued)*

4.4 Fair value of financial assets and financial liabilities at other than fair value

The carrying amounts of the Group's financial instruments carried at amortised cost are not materially different from their fair values as at 30 June 2022 and 31 December 2021.

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2021.

4. 財務風險管理 *(續)*

4.4 並非按公平值入賬的金融資產及金融負債的公平值

本集團按攤銷成本列賬的金融工具賬面值與其於2022年6月30日及2021年12月31日公平值並無重大差別。

5. 重大會計估計及判斷

編製中期財務資料要求管理層作出影響應用會計政策、資產及負債的呈報金額及收支的判斷、估計及假設。實際業績可能有別於該等估計。於編製本簡明綜合中期財務資料時，管理層於應用本集團的會計政策時作出的重大判斷及估計不確定因素的關鍵來源與截至2021年12月31日止年度的綜合財務報表所適用者相同。

6. REVENUE AND SEGMENT INFORMATION**6.1 Revenue**

(a) Revenue mainly comprises of proceeds from provision of property management services, pre-delivery and consulting services, community value-added services and smart solution services. An analysis of the Group's revenue for the six months ended 30 June 2022 and 2021 are as follows:

6. 收益及分部資料**6.1 收益**

(a) 收益主要包括提供物業管理服務、交付前及顧問服務、社區增值服務及智能解決方案服務的所得款項。本集團於截至2022年及2021年6月30日止六個月的收益分析如下：

(Unaudited)

(未經審核)

Six months ended 30 June

截至6月30日止六個月

		2022 2022年		2021 2021年	
		Revenue	Direct operating expenses	Revenue	Direct operating expenses
		收益	直接經營開支	收益	直接經營開支
		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
Type of services	服務類別				
Property management services	物業管理服務	618,680	480,284	565,223	396,874
Pre-delivery and consulting services	交付前及顧問服務	140,760	109,291	552,530	380,899
Community value-added services	社區增值服務	73,426	28,822	97,582	39,087
Smart solution services	智能解決方案服務	64,261	54,678	109,634	75,836
		897,127	673,075	1,324,969	892,696

(Unaudited)

(未經審核)

Six months ended 30 June

截至6月30日止六個月

		2022 2022年	2021 2021年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Timing of revenue recognition	收益確認時間		
Over time	隨時間	877,993	1,295,671
A point in time	某一時間點	19,134	29,298
		897,127	1,324,969

6. REVENUE AND SEGMENT INFORMATION (continued)**6.1 Revenue** (continued)*(a) (continued)*

For the six months ended 30 June 2022, revenue from Kaisa Holdings and its subsidiaries (the “**Kaisa Group**”) and its associates and joint ventures contributed 19.7% (2021: 46.8%) of the Group’s revenue. Other than the transactions with Kaisa Group and its associates and joint ventures, the Group had a large number of customers and none of whom contributed 10% or more of the Group’s revenue for the six months ended 30 June 2022 and 2021.

(b) Unsatisfied performance obligations

For property management services and pre-delivery and consulting services, the Group recognises revenue in the amount that equals to the right to invoice which corresponds directly with the value to the customer of the Group’s performance to date. The Group has elected the practical expedient for not to disclose the remaining performance obligations for these types of contracts.

For community value-added services, they are rendered in a short period of time and there is no unsatisfied performance obligation at the end of the period.

For smart solution services, the transaction price allocated to the remaining unsatisfied or partially satisfied performance obligations as at 30 June 2022 and 31 December 2021 are as follows:

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Within one year	一年內	148,852	131,126
More than one year	超過一年	133,753	130,773
		282,605	261,899

These amounts disclosed above do not include transaction price allocated to performance obligations which have been satisfied but not yet recognised due to variable consideration constraints.

6. 收益及分部資料(續)**6.1 收益**(續)*(a) (續)*

截至2022年6月30日止六個月，從佳兆業控股及其附屬公司(「佳兆業集團」)及其聯營公司及合營企業所產生收益佔本集團收益19.7%(2021年：46.8%)。除與佳兆業集團及其聯營公司及合營企業的交易外，本集團擁有大量客戶而彼等概無佔本集團於截至2022年及2021年6月30日止六個月收益10%或以上。

(b) 未達成的履約責任

就物業管理服務及交付前及顧問服務而言，在有權開具發票的金額與本集團至今表現對於客戶的價值直接對應時，本集團將收益確認為相等於有權開具發票的金額。作為實際權宜方法，本集團已選擇不披露該等類型合約之剩餘履約責任。

就社區增值服務而言，彼等於短時間內提供，且於期末並無尚未履行的履約責任。

就智能解決方案服務而言，於2022年6月30日及2021年12月31日，分配至餘下尚未履約或已部分履約義務的交易價格如下：

上文披露的該等金額不包括已分配至履約義務的交易價格，該等交易價格已經履約但由於可變代價限制尚未確認。

6. REVENUE AND SEGMENT INFORMATION (continued)**6.2 Segment information**

Management has determined the operating segments based on the reports reviewed by the chief operating decision-maker (“CODM”). The CODM, who is responsible for allocating resources and assessing performance of the operating segment, has been identified as the executive directors of the Group.

For the six months ended 30 June 2022 and 2021, the Group engaged mainly in the provision of property management services, pre-delivery and consulting services, community value-added services and smart solution services in the PRC. Management reviews the operating results of the business as one operating segment to make decisions about resources to be allocations. Therefore, the CODM of the Company regards that there is only one segment which is used to make strategic decisions.

The major operating entity of the Group is domiciled in the PRC. Accordingly, all the Group’s revenue were derived in the PRC for the six months ended 30 June 2022 and 2021.

As at 30 June 2022 and 31 December 2021, all of the non-current assets were located in the PRC.

6. 收益及分部資料(續)**6.2 分部資料**

管理層已根據主要營運決策人(「主要營運決策人」)已審閱的報告釐定經營分部。本集團的執行董事已被認為負責分配資源及評估經營分部表現的主要營運決策人。

截至2022年及2021年6月30日止六個月，本集團主要在中國從事提供物業管理服務、交付前及顧問服務、社區增值服務及智能解決方案服務。管理層作出分配資源決策方面，視業務為單一經營分部來檢視其經營業績。因此，本公司的主要營運決策人認為用以作出決策的業務分部僅有一個。

本集團的主要經營實體位於中國。因此，本集團於截至2022年及2021年6月30日止六個月的所有收益均來自中國。

於2022年6月30日及2021年12月31日，所有非流動資產位於中國。

7. OTHER GAINS, NET**7. 其他收益淨額**(Unaudited)
(未經審核)Six months ended 30 June
截至6月30日止六個月

		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
Unconditional government subsidy income (note)	無條件政府補貼收入(附註)	5,906	3,487
Net losses on disposal of property, plant and equipment	出售物業、廠房及設備虧損淨額	(143)	(53)
Recovery of written-off/(Write-off of) uncollectible receivables	收回已撇銷/(撇銷)不可收回之應收款項	2,615	(350)
Exchange gains/(losses), net	外匯收益/(虧損)淨額	364	(1,331)
Others	其他	(175)	1,695
		8,567	3,448

Note: The amount represented the subsidy received from the local government bureau in the PRC. There was no unfulfilled conditions and other contingencies attached to the receipt of subsidy.

附註：該金額指收取來自中國地方政府部門的補貼。概無就收取該補貼而附有尚未達成的條件及其他或然事項。

8. PROFIT BEFORE INCOME TAX

8. 除所得稅前溢利

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
Profit before income tax has been arrived at after charging/(crediting):	除所得稅前溢利經扣除/(計入)下列各項後達致：		
Amortisation of intangible assets	無形資產的攤銷	2,743	2,743
Auditor's remuneration	核數師酬金	434	745
Depreciation	折舊		
– Property, plant and equipment	– 物業、廠房及設備	3,622	3,362
– Right-of-use assets	– 使用權資產	10,244	3,328
Lease charges on short term leases	短期租賃的租賃費用	16,259	19,070
Provision for/(Reversal of provision for) loss allowance	虧損準備撥備/(撥備撥回)		
– Trade receivables	– 應收貿易賬款	38,820	5,758
– Deposits, other receivables and payments on behalf of residents (excluding prepayments)	– 按金、其他應收款項及代表住戶付款 (不包括預付款項)	(511)	(1,743)
– Contract assets	– 合約資產	226	-
Staff costs – including directors' emoluments	員工成本 – 包括董事酬金		
– Wages, salaries, bonus and other benefits	– 工資、薪金、獎金及其他福利	389,589	412,086
– Contributions to retirement benefit scheme	– 退休福利計劃供款	37,950	54,701
– Equity-settled share-based payment expenses (note 22)	– 以股權結算股份支付的開支 (附註22)	4,647	6,336
		432,186	473,123
(Recovery of written-off)/Write-off of uncollectible receivables	(收回已撇銷)/撇銷不可收回之應收款項	(2,615)	350

9. INCOME TAX EXPENSES**9. 所得稅開支**

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
Current income tax	即期所得稅		
PRC Corporate Income Tax	中國企業所得稅	29,989	77,393
Deferred tax	遞延稅項		
Origination and reversal of temporary differences	暫時性差額的產生及撥回	(10,427)	(1,690)
		19,562	75,703

PRC Corporate Income Tax

Income tax provision of the Group in respect of operations in Mainland China has been calculated at the applicable tax rate on the estimated assessable profits for the six months ended 30 June 2022 and 2021, based on the existing legislation, interpretations and practices in respect thereof.

The general corporate income tax rate in the PRC is 25%. Provision for the PRC Corporate Income Tax for Kaisa Property Management (Chengdu) Co., Ltd.* (成都市佳兆業物業管理有限公司), Kaisa Property Management (Chongqing) Co., Ltd.* (重慶市佳兆業物業管理有限公司) and Kaisa Property Management (Liuzhou) Co., Ltd.* (柳州佳兆業物業管理有限公司) are calculated at 15% of the estimated assessable profits for the six months ended 30 June 2022 and 2021. Those companies are qualified as the company under the development strategy of the PRC's western region and were able to enjoy a preferential income tax rate of 15%.

Shenzhen Jiake Intelligence Technology Co., Ltd.* (深圳市佳科智能科技有限公司) has obtained the certificate of "High and New Technology Enterprise" ("HNTE") in December 2017, and it is subject to a reduced preferential enterprise income tax rate of 15% for 3-year period from 2017 to 2019. In December 2020, it has extended the status of HNTE and subjected to a reduced preferential enterprise income tax rate of 15% for 3-years period from 2020 to 2022.

中國企業所得稅

本集團就中國內地業務的所得稅撥備，乃根據當地現行法例、詮釋及慣例，就截至2022年及2021年6月30日止六個月估計應課稅溢利按適用稅率計算。

中國企業所得稅的稅率一般為25%。成都市佳兆業物業管理有限公司、重慶市佳兆業物業管理有限公司及柳州佳兆業物業管理有限公司於截至2022年及2021年6月30日止六個月的企業所得稅撥備乃按照估計應課稅溢利之15%計算。該等公司符合中國西部大開發下的合資格公司，可享優惠所得稅率15%。

深圳市佳科智能科技有限公司已於2017年12月取得高新技術企業(「高新技術企業」)證書，故可於2017年至2019年的三年期間按15%較低優惠稅率繳稅。於2020年12月，其已經延長高新技術企業狀態，故可於2020年至2022年的三年期間按15%較低優惠稅率繳稅。

9. INCOME TAX EXPENSES (continued)

PRC Corporate Income Tax (continued)

For certain group entities engaged in property management services ("The PM Entities"), pursuant to relevant local tax regulations in the PRC, the Group has elected to file consolidated tax return for the PM Entities incorporating assessable profit and tax losses attributable to the PM Entities as well as certain communities which are managed by the PM Entities under commission basis. As a result of such arrangement, the Group is able to temporarily utilise tax losses of loss making communities, resulting in deferral of payment of certain provision.

PRC Withholding Income Tax

According to the new Corporate Income Law of the PRC, starting from 1 January 2008, a withholding tax of 10% will be received on the immediate holding companies outside the PRC where their PRC subsidiaries declare dividend of profits earned after 1 January 2008. A lower 5% withholding tax rate can be applied to the immediate holding company of the PRC subsidiaries, which is incorporated in Hong Kong, according to the tax treaty arrangements between the PRC and Hong Kong.

The Company's subsidiary, Profit Victor Investments (Hong Kong) Limited, is able to apply for the 5% withholding tax rate during the six months ended 30 June 2022 and 2021.

Hong Kong Profit Tax

No Hong Kong Profit Tax has been provided for the six months ended 30 June 2022 and 2021 as the Group has no assessable profits arising in or derived from Hong Kong for the six months ended 30 June 2022 and 2021.

Overseas income tax

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Company Law of Cayman Islands and, accordingly, is exempted from payment of Cayman Islands income tax. The group companies incorporated in the BVI were under the International Business Companies Act of the British Virgin Islands and, accordingly, exempted from British Virgin Islands income tax.

* The English translation of the name of the company established in the PRC is for reference only. The official name of this company is in Chinese.

9. 所得稅開支(續)

中國企業所得稅(續)

就若干從事物業管理服務的集團實體(「物業管理實體」)而言，根據中國相關地方稅收法規，本集團已選擇就物業管理實體提交綜合報稅表，將與物業管理實體及若干由物業管理實體按酬金制管理的社區應佔的應課稅溢利及稅務虧損併入。由於進行有關安排，本集團可暫時動用虧損社區的稅務虧損，導致遞延支付若干稅項撥備。

中國預扣稅

根據新訂中國企業所得稅法，自2008年1月1日起，倘中國附屬公司於2008年1月1日以後從賺取的盈利中宣派股息，中國境外直接控股公司會被徵收10%預扣稅。根據中國與香港的稅務條約安排，倘中國附屬公司的直接控股公司在香港成立，則可能適用較低的5%預扣稅率。

於截至2022年及2021年6月30日止六個月，本公司附屬公司益勝投資(香港)有限公司可應用5%預扣稅率。

香港利得稅

截至2022年及2021年6月30日止六個月，並無計提香港利得稅，因為本集團於截至2022年及2021年6月30日止六個月並無來自或源自香港的應課稅溢利。

境外所得稅

本公司為根據開曼群島公司法於開曼群島註冊成立的獲豁免有限公司，故獲豁免繳納開曼群島所得稅。根據英屬處女群島國際商業公司法於英屬處女群島註冊成立的集團公司因此獲豁免繳納英屬處女群島所得稅。

10. EARNINGS PER SHARE**(a) Basic earnings per share**

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue for the six months ended 30 June 2022 and 2021.

10. 每股盈利**(a) 每股基本盈利**

每股基本盈利乃按截至2022年及2021年6月30日止六個月本公司擁有人應佔溢利除以已發行普通股加權平均數計算。

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年	2021 2021年
Total profit attributable to owners of the Company (in RMB'000)	本公司擁有人應佔溢利總額 (人民幣千元)	48,812	209,115
Weighted average number of ordinary share in issue	已發行普通股加權平均數	154,110,000	154,039,166
Basic earnings per share (in RMB)	每股基本盈利(人民幣元)	0.32	1.36

During the six months ended 30 June 2022 and 2021, the weighted average number of ordinary shares for the purpose of basic earnings per share has been adjusted for the issue of shares under Share Option Scheme (note 22(a)).

截至2022年及2021年6月30日止六個月，每股基本盈利的普通股加權平均數已就購股權計劃(附註22(a))項下發行的股份進行調整。

10. EARNINGS PER SHARE (continued)**(b) Diluted earnings per share****10. 每股盈利**(續)**(b) 每股攤薄盈利**

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年	2021 2021年
Weighted average number of ordinary share in issue	已發行普通股加權平均數	154,110,000	154,039,166
Effect of issue of shares under adjustment for Share Option Scheme (note)	就購股權計劃作出調整發行股份的影響(附註)	-	2,304,501
Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share	就計算每股攤薄盈利的普通股的加權平均數	154,110,000	156,343,667
Diluted earnings per share (in RMB)	每股攤薄盈利(人民幣元)	0.32	1.34

Note:

The computation of diluted earnings per share for the six months ended 30 June 2022 does not assume the conversion of the Company's outstanding share options granted on 19 July 2019 because the adjusted exercise price of those share options is higher than the average market price of the shares which is regarded as anti-dilutive.

The computation of diluted earnings per share for the six months ended 30 June 2021 assume the conversion of the Company's outstanding share options granted on 19 July 2019 because the average market price of the shares is higher than the adjusted exercise price of those share options.

附註：

由於該等購股權之經調整行使價高於股份的平均市價，被視為具有反攤薄影響，因此計算截至2022年6月30日止六個月的每股攤薄盈利時，並無假設本公司於2019年7月19日授出之未行使購股權獲轉換。

由於股份的平均市價高於該等購股權之經調整行使價，因此計算截至2021年6月30日止六個月的每股攤薄盈利時，假設本公司於2019年7月19日授出之未行使購股權已獲轉換。

11. DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2022 (30 June 2021: nil).

12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, the Group has an addition of items of property, plant and equipment with a cost of RMB4,012,000 (30 June 2021: RMB3,989,000) and addition of nil (30 June 2021: RMB6,708,000) by the acquisition of a subsidiary (note 23).

Items of property, plant and equipment with a net book value of RMB216,000 (30 June 2021: RMB411,000) were disposed of during the six months ended 30 June 2022, resulting in a loss on disposal of RMB143,000 (30 June 2021: RMB53,000).

13. RIGHT-OF-USE ASSETS

During the six months ended 30 June 2022, the Group entered into additional 3 (30 June 2021: 13) new lease agreements for office premises and staff quarters for one to five years, and therefore recognised the additions to right-of-use assets and lease liabilities of RMB832,000 (30 June 2021: RMB11,508,000) at the lease commencement date and additions to right-of-use assets and lease liabilities of nil and RMB1,415,000 respectively by the acquisition of a subsidiary (note 23).

11. 股息

董事會並不建議派付截至2022年6月30日止六個月的中期股息(2021年6月30日：無)。

12. 物業、廠房及設備

截至2022年6月30日止六個月，本集團有新增加成本為人民幣4,012,000元(2021年6月30日：人民幣3,989,000元)的物業、廠房及設備項目，並透過收購一間附屬公司新增零元(2021年6月30日：人民幣6,708,000元)(附註23)。

截至2022年6月30日止六個月，出售賬面淨值為人民幣216,000元(2021年6月30日：人民幣411,000元)的物業、廠房及設備項目，產生出售虧損人民幣143,000元(2021年6月30日：人民幣53,000元)。

13. 使用權資產

截至2022年6月30日止六個月，本集團額外訂立3份(2021年6月30日：13份)新辦公場所及員工宿舍租賃協議，為期一至五年，並因此於租賃開始日期確認使用權資產及租賃負債增加人民幣832,000元(2021年6月30日：人民幣11,508,000元)以及通過收購一間附屬公司確認使用權資產及租賃負債分別增加零元及人民幣1,415,000元(附註23)。

14. FINANCIAL ASSETS

14. 金融資產

		Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Total
		按公平值經損益入賬的金融資產	按公平值經其他全面收益入賬的金融資產	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
At 30 June 2022 (Unaudited)	於2022年6月30日 (未經審核)			
Non-current	非流動			
Unlisted equity investment (Note (a))	非上市股本投資(附註(a))	-	15,000	15,000
Other financial assets (Note (b))	其他金融資產(附註(b))	328,516	-	328,516
Total financial assets at 30 June 2022 (Unaudited)	於2022年6月30日的金融資產總額(未經審核)			343,516
At 31 December 2021 (Audited)	於2021年12月31日(經審核)			
Non-current	非流動			
Unlisted equity investment (Note (a))	非上市股本投資(附註(a))	-	15,000	15,000
Other financial assets (Note (b))	其他金融資產(附註(b))	328,946	-	328,946
Total financial assets at 31 December 2021 (Audited)	於2021年12月31日的金融資產總額(經審核)			343,946

Notes:

- (a) The amount represents an investment in equity shares in an unlisted entity established in the PRC, which is mainly engaged in providing internet insurance services of car industry. The fair value measurement of unlisted equity investment is classified as Level 3 fair value hierarchy as described in note 4.3.
- (b) During the year ended 31 December 2021, a subsidiary of the Group entered into contractual arrangements and paid a deposit of RMB382,495,000 (the "Deposit") for an exclusive right to sell certain non-residential properties in the PRC (the "Properties") for a five-year period. Pursuant to the relevant contractual arrangements, the subsidiary is entitled to 70% of the excess of the selling price over the agreed minimum price with the counterparties to the contractual arrangements. The subsidiary also has the right to receive rental income arising from the Properties prior to the Properties are sold.

The Deposit paid by the Group is refundable in case of any shortfall as stipulated in details in the related contractual arrangements.

Since the contractual arrangements give the Group a contractual right to receive cash which are variable as described above, the asset is considered as a financial asset at fair value through profit or loss. A fair value loss of RMB430,000 has been recognised during the current period (31 December 2021: RMB53,549,000). The fair value measurement is classified as Level 3 fair value hierarchy as described in note 4.3.

附註：

- (a) 該金額指投資於中國成立的非上市實體的股權投資，該實體主要從事提供汽車行業的網上保險服務。誠如附註4.3所述，非上市股本投資的公平值計量分類為第3級公平值層級。
- (b) 截至2021年12月31日止年度，本集團一家附屬公司訂立合約安排並已就獨家權利支付按金人民幣382,495,000元(「按金」)以銷售位於中國的若干非住宅物業(「物業」)，為期五年。根據相關合約安排，附屬公司有權分佔售價超過與合約安排的交易對手協定的最低價格的部分的70%。附屬公司於物業售出前亦有權收取物業的租金收入。

誠如相關合約安排所詳述，如有任何不足額本集團支付的按金可予以退還。

由於合約安排賦予本集團收取上述可變現金的合約權利，該資產被視為按公平值經損益入賬的金融資產。本期間已確認公平值虧損人民幣430,000元(2021年12月31日：人民幣53,549,000元)。如附註4.3所述，公平值計量分類為第3級公平值等級。

15. TRADE AND OTHER RECEIVABLES

15. 應收貿易賬款及其他應收款項

		(Unaudited) (未經審核)	[Audited] (經審核)
		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Trade receivables	應收貿易賬款		
- Third parties	- 第三方	379,139	270,319
- Related parties (note 18)	- 關連人士(附註18)	659,887	621,189
		1,039,026	891,508
Less: loss allowance for trade receivables	減：應收貿易賬款虧損撥備	(191,807)	(152,987)
		847,219	738,521
Other receivables	其他應收款項		
Other deposits	其他按金	27,237	26,515
Prepayments	預付款項	24,629	16,052
Payments on behalf of staff	代表員工付款	11,178	12,431
Payments on behalf of residents under lump-sum basis	按包幹制代表住戶付款	17,656	16,356
Other receivable in relation to termination of acquisition transaction	終止收購交易的其他應收款項	-	10,000
Others	其他	3,464	2,746
Less: loss allowance for other receivables	減：其他應收款項虧損撥備	(4,501)	(7,751)
Total other receivables	其他應收款項總額	79,663	76,349
Less: other receivables under non-current portion	減：非流動部分的其他應收款項	(12,121)	(14,839)
Current portion	流動部分	67,542	61,510

15. TRADE AND OTHER RECEIVABLES *(continued)*

Notes:

- (a) Property management services income is received in accordance with the terms of the relevant service agreements and due for payment upon the issuance of demand note. Pre-delivery and consulting services and smart solution services are received in accordance with the terms of the relevant service agreements, and the Group normally allows an average credit period ranged from 15 days to 90 days to its customers.
- (b) The ageing analysis of the trade receivables before loss allowances based on the invoice date is as follows:

15. 應收貿易賬款及其他應收款項 (續)

附註：

- (a) 物業管理服務收入乃根據相關服務協議的條款收取，並於發出付款通知書時到期支付。交付前及顧問服務以及智能解決方案服務乃根據相關服務協議的條款收取，而本集團一般向客戶授予的平均信用期介乎15天至90天。
- (b) 應收貿易賬款(計提虧損準備前)按發票日期的賬齡分析如下：

		(Unaudited) (未經審核) As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	(Audited) (經審核) As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Within 180 days	180日內	539,697	644,208
181-365 days	181至365日	325,713	171,038
1-2 years	1至2年	145,716	55,364
2-3 years	2至3年	18,166	12,711
Over 3 years	3年以上	9,734	8,187
		1,039,026	891,508

16. PAYMENTS ON BEHALF OF RESIDENTS**16. 代表住戶付款**

		(Unaudited) (未經審核)	[Audited] (經審核)
		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Payments on behalf of residents	代表住戶付款	65,822	58,502
Less: allowance for impairment of payments on behalf of residents	減：代表住戶付款減值撥備	(8,249)	(5,510)
		57,573	52,992

The balances with the property management offices of residential communities managed by the Group under the terms of commission basis represents expenditures paid by the Group on behalf of the residential community in excess of the property management fees collected from the residents of that residential community.

與本集團按酬金制管理住宅社區的物業管理辦事處的結餘指本集團代表住宅社區支付的開支超過自該住宅社區住戶收取物業管理費的部分。

17. CONTRACT ASSETS/LIABILITIES**17. 合約資產／負債**

		[Unaudited] (未經審核)	[Audited] (經審核)
		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Contract assets	合約資產		
Contract assets related to smart solution services	與智能解決方案服務有關的合約資產	123,344	124,855
Less: loss allowance for contract assets	減：合約資產虧損準備	(12,147)	(11,921)
		111,197	112,934
Contract liabilities	合約負債		
Contract liabilities related to smart solution services	與智能解決方案服務有關的合約負債	(31,720)	(29,612)
Contract liabilities related to property management services, pre-delivery and consulting services and community value-added services	與物業管理服務、交付前及顧問服務以及社區增值服務有關的合約負債	(139,743)	(137,360)
		(171,463)	(166,972)

17. CONTRACT ASSETS/LIABILITIES (continued)

The contract assets primarily relate to the Group's rights to consideration for work completed but not billed at the reporting date. The contract assets are transferred to receivables when the rights become unconditional. The contract liabilities primarily relate to the advanced consideration received from customers while the underlying services are yet to be provided. Such assets and liabilities increased as a result of the growth of the Group's business.

The following table shows how much of the revenue recognised in the current reporting period relates to carried-forward contract liabilities:

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 30 June 2022	As at 31 December 2021
		於2022年 6月30日	於2021年 12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Revenue recognised that was included in the contract liabilities balance at the beginning of the period	期初計入合約負債結餘的已確認收益	95,459	69,199

All contract assets and liabilities are expected to be recovered/settled within one to two years.

17. 合約資產／負債(續)

合約資產主要與本集團有權享有於報告日期尚未計價的已完成工程的代價有關。合約資產於有關權利成為無條件時轉撥至應收款項。合約負債主要與尚未提供相關服務而預收客戶代價有關。有關資產及負債因本集團業務增長而增加。

下表列示於本報告期間確認的收益與結轉合約負債的相關性：

預期所有合約資產及負債將於一至兩年內收回／結付。

18. AMOUNTS DUE FROM RELATED PARTIES

18. 應收關連人士款項

		(Unaudited) (未經審核)	[Audited] (經審核)
		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Amounts due from fellow subsidiaries	應收同系附屬公司款項		
- Trade nature	- 貿易性質	399,982	500,459
- Non-trade nature	- 非貿易性質	2,768	777
		402,750	501,236
Amounts due from joint ventures of fellow subsidiaries	應收同系附屬公司的合營企業款項		
- Trade nature	- 貿易性質	189,009	115,768
- Non-trade nature	- 非貿易性質	1,113	307
		190,122	116,075
Amounts due from associates of ultimate holding company	應收最終控股公司的聯營公司款項		
- Trade nature	- 貿易性質	70,896	4,962
- Non-trade nature	- 非貿易性質	32	4
		70,928	4,966
		663,800	622,277
Less: loss allowance for trade nature balance	減：貿易性質結餘的準備虧損	(154,641)	(124,447)
		509,159	497,830

18. AMOUNTS DUE FROM RELATED PARTIES (continued)

The following is the ageing analysis of amounts due from related parties (trade nature) based on invoice date presented at each of the reporting dates.

18. 應收關連人士款項(續)

下表載列於各報告日期按發票日期所呈列應收關連人士款項(貿易性質)的賬齡分析。

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 30 June 2022	As at 31 December 2021
		於2022年 6月30日	於2021年 12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Within 180 days	180日內	322,940	465,687
181-365 days	181至365日	238,436	130,485
1-2 years	1至2年	95,339	23,562
2-3 years	2至3年	3,172	1,455
		659,887	621,189

The non-trade nature of amounts due from fellow subsidiaries and joint ventures of fellow subsidiaries are unsecured, interest-free and repayable on demand.

非貿易性質的應收同系附屬公司及同系附屬公司的合營企業款項為無抵押、免息並須按要求償還。

19. TRADE AND OTHER PAYABLES**19. 應付貿易賬款及其他應付款項**

		(Unaudited) (未經審核) As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	(Audited) (經審核) As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Trade payables	應付貿易賬款		
- Third parties	- 第三方	182,008	236,635
- Related parties (note 20)	- 關連人士(附註20)	11,941	11,185
		193,949	247,820
Other payables	其他應付款項		
Consideration payables for acquisition of subsidiaries	收購附屬公司應付代價	26,941	45,536
Accrued staff costs	應計員工成本	89,291	106,861
Other tax payables	其他應付稅項	2,622	5,754
Deposits received	已收按金	76,368	76,555
Receipt on behalf of residents	代表住戶收款	138,566	134,137
Others payables and accruals	其他應付款項及應計費用	37,124	20,920
Total other payables	其他應付款項總額	370,912	389,763
Less: non-current portion	減：非流動部分		
Other payables	其他應付款項	(5,879)	(4,781)
Consideration payables for acquisition of subsidiaries	收購附屬公司應付代價	(13,471)	(26,941)
Total other payables under non-current portion	非流動部分的其他應付款項總額	(19,350)	(31,722)
Current portion	流動部分	351,562	358,041

19. TRADE AND OTHER PAYABLES *(continued)*

Included in trade payables were amounts due to the Group's suppliers. The outstanding balances were trading in nature and credit periods ranging from 30-180 days were granted.

Based on the invoice dates, the ageing analysis of the trade payables is as follows:

19. 應付貿易賬款及其他應付款項 (續)

應付貿易賬款包括應付本集團供應商款項。未償還結餘為貿易性質，信貸期介乎30至180日。

根據發票日期，應付貿易賬款的賬齡分析如下：

		(Unaudited) (未經審核) As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	[Audited] (經審核) As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Within 90 days	90日內	85,107	178,472
91-180 days	91至180日	41,466	39,766
181-270 days	181至270日	44,634	17,511
271-365 days	271至365日	13,594	7,742
Over 365 days	超過365日	9,148	4,329
		193,949	247,820

20. AMOUNTS DUE TO RELATED PARTIES

20. 應付關連人士款項

		(Unaudited) (未經審核)	[Audited] (經審核)
		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Amounts due to related parties	應付關連人士款項		
- Trade nature	- 貿易性質	11,941	11,185
- Non-trade nature	- 非貿易性質	6,723	6,939
		18,664	18,124

The following is the aging analysis of amounts due to related parties (trade nature) based on invoice date presented at the end of the reporting period:

下表載列於報告期末按發票日期所呈列的應付關連人士款項(貿易性質)賬齡分析：

		(Unaudited) (未經審核)	[Audited] (經審核)
		As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Within 90 days	90日內	3,420	6,879
91-180 days	91至180日	2,787	3,494
181-270 days	181至270日	4,350	252
271-365 days	271至365日	1,087	299
Over 365 days	超過365日	297	261
		11,941	11,185

The amounts due to related parties (non-trade nature) are unsecured, interest-free and repayable on demand.

應付關連人士款項(非貿易性質)為無抵押、免息並須按的要求償還。

21. SHARE CAPITAL**21. 股本**

		No. of shares 股份數目	RMB'000 人民幣千元
Authorised:	法定：		
Ordinary shares of HK\$0.01 each	每股0.01港元的普通股		
At 31 December 2021 (audited)	於2021年12月31日(經審核)		
and 30 June 2022 (unaudited)	及2022年6月30日(未經審核)	500,000,000	4,400
Issued and fully paid:	已發行及繳足：		
At 1 January 2021	於2021年1月1日	154,000,000	1,360
Issue of shares under Share Option Scheme (note (a))	根據購股權計劃發行股份 (附註(a))	110,000	1
At 31 December 2021 (audited) and 30 June 2022 (unaudited)	於2021年12月31日(經審核) 及2022年6月30日(未經審核)	154,110,000	1,361

Note:

(a) During the year ended 31 December 2021, share options were exercised to subscribe for 110,000 ordinary shares of the Company at a consideration of approximately RMB1,437,000 of which approximately RMB1,000 was credited to share capital and approximately RMB1,436,000 was credited to the share premium account. As a result of the exercise of share options, share option reserve of RMB626,000 was transferred to the share premium account.

附註：

(a) 截至2021年12月31日止年度，已行使購股權以認購本公司110,000股普通股，代價約為人民幣1,437,000元，其中約人民幣1,000元記入股本，而約人民幣1,436,000元記入股份溢價賬。由於行使購股權，人民幣626,000元的購股權儲備已轉入股份溢價賬。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS

(a) Share Option Scheme granted by the Company

Pursuant to the shareholders' resolution passed on 18 June 2019, a Share Option Scheme was conditionally adopted. Pursuant to the terms of the Share Option Scheme, the Company may grant options at its discretion, to any eligible person (including directors, employees, officers of any member of the Group, advisers, consultants, suppliers, agents and customers of any members of the Group). The maximum number of shares which may be issued upon exercise of all options granted and yet to be exercised under the Share Option Scheme or any other share option schemes adopted by the Company must not exceed 30% of the Company's shares in issue from time to time.

No options may be granted under the Share Option Scheme after 10 years since the adoption. The vesting periods, exercise periods and vesting conditions may be specified by the Company at the time of the grant, and the options expire no later than 10 years from the relevant date of grant.

The exercise price of the option under the Share Option Scheme shall be no less than the highest of (i) the official closing price of the Company's shares as stated in the daily quotation sheet issued by the Stock Exchange on the date of grant; (ii) the average of the official closing price of the Company's shares as stated in the daily quotation sheets issued by the Stock Exchange for the five Stock Exchange business days immediately preceding the date of grant; (iii) the nominal value of a share of the Company.

Details of the movement of the share options under Share Option Scheme are as follows:

22. 以股權結算股份支付的交易

(a) 本公司授出的購股權計劃

根據股東於2019年6月18日通過的決議案，一項購股權計劃獲有條件採納。根據購股權計劃之條款，本公司可酌情向任何合資格人士(包括本集團任何成員公司的董事、僱員、高級職員、顧問、諮詢人、供應商、代理人及客戶)授出購股權。因行使根據購股權計劃或本公司採納之任何其他購股權計劃已授出及未獲行使的所有購股權而可能發行的股份最多不得超過本公司不時之已發行股份30%。

概不得於採納購股權計劃起計10年後根據購股權計劃授出購股權。歸屬期、行使期及歸屬條件可由本公司於授出時指定，而購股權將不遲於相關授出日期後10年屆滿。

購股權計劃項下之購股權之行使價不得低於以下之最高者：(i)本公司之股份於授出日期於聯交所發出之每日報價表所報之正式收市價；(ii)本公司之股份於緊接授出日期前五個聯交所營業日於聯交所發出之每日報價表所報之平均正式收市價；(iii)本公司股份之面值。

購股權計劃項下之購股權變動詳情如下：

		2022 2022年		2021 2021年	
		Weighted average exercise price in HK\$ per share 每股加權 平均行使價 (以港元列示)	Number 數目	Weighted average exercise price in HK\$ per share 每股加權 平均行使價 (以港元列示)	Number 數目
At 1 January (audited)	於1月1日(經審核)	15.7	10,050,000	15.7	10,600,000
Exercised during the period	期內行使	-	-	15.7	(110,000)
Forfeited during the period	期內沒收	-	-	15.7	(440,000)
As at 30 June (unaudited)	於6月30日(未經審核)	15.7	10,050,000	15.7	10,050,000

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS *(continued)***(a) Share Option Scheme granted by the Company** *(continued)*

On 19 July 2019, the Company offered to grant to the directors of the Company and certain employees of the Company and its subsidiaries (the "July 2019 Grant") of 2,750,000 and 8,700,000 share options respectively, of HK\$0.01 each in the capital of the Company. The closing price of the shares immediately before the date of grant was HK\$15.36. The 8,700,000 share options granted to the employees and 2,750,000 share options granted to the directors of the Company have a fair value under the binomial model of HK\$62,564,000 and HK\$22,241,000, respectively.

The valuations were based on the Binomial Option Pricing Model with the following data and assumptions:

		19 July 2019 2019年7月19日 Grant 授出
Fair value under binomial model	二項式模式下的公平值	HK\$84,805,000港元
Closing share price at grant date	授出日期的股份收市價	HK\$15.70港元
Exercise price	行使價	HK\$15.70港元
Annual risk free interest rate	年度無風險利率	1.87%
Expected volatility	預期波幅	50.86%
Expected option life	預期購股權期限	10 years年
Expected dividend yield	預期股息回報	1.15%

Expected volatility was determined by using the historical volatility of the Company's share price from the listing date to the grant date. The risk free interest rate is equal to Hong Kong dollar swap rate over the exercise period at the grant date.

The Binomial Option Pricing Model has been used to estimate the fair value of the options. The variables and assumptions used in computing the fair value of the share options are based on the Directors' best estimate. The value of an option varies with different variables of certain subjective assumptions. Expected dividend yield are based on historical data.

22. 以股權結算股份支付的交易 *(續)***(a) 本公司授出的購股權計劃** *(續)*

於2019年7月19日，本公司向本公司董事及本公司及其附屬公司若干僱員分別提呈授出(「2019年7月授出」)2,750,000份及8,700,000份本公司股本中每股面值0.01港元股份的購股權。緊接授出日期前的股份收市價為15.36港元。授予僱員之8,700,000份購股權及授予本公司董事之2,750,000份購股權在二項式模式下的公平值分別為62,564,000港元及22,241,000港元。

估值乃根據二項式期權定價模式以下列數據及假設作出：

預期波幅乃以本公司股價於上市日期至授出日期之歷史波幅而釐定。無風險利率相等於授出日期可行使期間港元掉期利率。

二項式期權定價模式已用於估計購股權之公平值。計算購股權公平值所用之可變因素及假設乃按董事之最佳估計得出。購股權之價值因若干主觀假設之不同可變因素而有所改變。預期股息回報乃根據歷史數據釐定。

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS *(continued)***(a) Share Option Scheme granted by the Company** *(continued)*

In total, RMB4,647,000 of employee compensation expense has been recognised in profit or loss for the six months ended 30 June 2022 (30 June 2021: RMB6,025,000) and the corresponding amount of which has been credited to "Share option reserve". No liabilities were recognised for the share-based payment transactions.

After vesting date, when the vested share options are later forfeited or are still not exercised at the expiry date, the amount previously recognised in "Share option reserve" will be transferred to "Retained earnings".

As at 30 June 2022, 4,020,000 (unaudited) of the outstanding options granted under the Share Option Scheme were exercisable (30 June 2021: 2,010,000 (unaudited)).

Note: Terms of share options at the reporting date were as follows:

22. 以股權結算股份支付的交易 *(續)***(a) 本公司授出的購股權計劃** *(續)*

於截至2022年6月30日止六個月，合共人民幣4,647,000元僱員補償開支已於損益確認(2021年6月30日：人民幣6,025,000元)，而其相應金額已計入「購股權儲備」。概無因股份支付交易而確認任何負債。

歸屬日期後，當已歸屬的購股權隨後被沒收或於到期日仍未行使時，過往於「購股權儲備」中確認的金額將轉入「保留盈利」。

於2022年6月30日，4,020,000份(未經審核)購股權計劃項下授出的尚未行使購股權可予行使(2021年6月30日：2,010,000份(未經審核))。

附註：於報告日期的購股權條款如下：

Exercise period	行使期	Exercise price per share 每股行使價 HK\$ 港元	Number of share options 購股權數目	
			30 June 2022 2022年6月30日	30 June 2021 2021年6月30日
19/7/2020-18/7/2029	2020年7月19日至2029年7月18日	15.7	2,010,000	2,010,000
19/7/2021-18/7/2029	2021年7月19日至2029年7月18日	15.7	2,010,000	2,010,000
19/7/2022-18/7/2029	2022年7月19日至2029年7月18日	15.7	2,010,000	2,010,000
19/7/2023-18/7/2029	2023年7月19日至2029年7月18日	15.7	4,020,000	4,020,000
			10,050,000	10,050,000

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS *(continued)***(b) Share option scheme granted by the ultimate holding company**

The share option schemes of its ultimate holding company, Kaisa Holdings was adopted on 22 November 2009. Pursuant to the terms of the Share Option Scheme of its ultimate holding company, Kaisa Holdings, the Board of Directors of Kaisa Holdings may, at its discretion, grant options to any eligible person (including directors, employees, officers of any member of the Kaisa Holdings, advisers, consultants, suppliers, agents and customers of any members of Kaisa Holdings).

The vesting periods, exercise periods and vesting conditions may be specified by Kaisa Holdings at the time of the grant, and the options expire no later than 10 years from the relevant date of grant. The exercise price of the option under the Share Option Scheme shall be no less than the highest of (i) the official closing price of Kaisa Holdings' shares as stated in the daily quotation sheet issued by the Stock Exchange on the date of grant; (ii) the average of the official closing price of Kaisa Holdings' shares as stated in the daily quotation sheets issued by the Stock Exchange for the five Stock Exchange business days immediately preceding the date of grant; (iii) the nominal value of a share of Kaisa Holdings.

Details of the movement of the share options under Share Option Scheme are as follows:

22. 以股權結算股份支付的交易 *(續)***(b) 最終控股公司授出的購股權計劃**

最終控股公司佳兆業控股之購股權計劃於2009年11月22日獲採納。根據最終控股公司佳兆業控股之購股權計劃之條款，佳兆業控股董事會可酌情向任何合資格人士(包括佳兆業控股任何成員公司的董事、僱員、高級職員及佳兆業控股任何成員公司的顧問、諮詢人、供應商、代理人及客戶)授出購股權。

歸屬期、行使期及歸屬條件可由佳兆業控股於授出時指定，而購股權將不遲於相關授出日期後10年屆滿。購股權計劃項下之購股權之行使價不得低於以下之最高者：(i)佳兆業控股之股份於授出日期於聯交所發出之每日報價表所報之正式收市價；(ii)佳兆業控股之股份於緊接授出日期前五個聯交所營業日於聯交所發出之每日報價表所報之平均正式收市價；(iii)佳兆業控股股份之面值。

購股權計劃項下之購股權變動詳情如下：

		2022 2022年		2021 2021年	
		Weighted average exercise price in HK\$ per share 每股加權 平均行使價 (以港元列示)	Number 數目	Weighted average exercise price in HK\$ per share 每股加權 平均行使價 (以港元列示)	Number 數目
At 1 January (audited)	於1月1日(經審核)	3.35	4,336,193	3.45	4,200,000
Effect of completion of right issue	完成供股之影響	-	-	-	136,193
Cancelled/lapsed during the period	期內註銷/失效	1.45	(206,485)	-	-
At 30 June (unaudited)	於6月30日(未經審核)	3.44	4,129,708	3.35	4,336,193

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS (continued)**(b) Share option scheme granted by the ultimate holding company** (continued)

The Binomial Option Pricing Model has been used to estimate the fair value of the options. The variables and assumptions used in computing the fair value of the share options are based on the directors' best estimate. The value of an option varies with different variables of certain subjective assumptions.

As at 30 June 2022, 4,129,708 (unaudited) (30 June 2021: 2,684,311 (unaudited)) outstanding options granted under the Share Option Scheme were exercisable (note).

Note: Terms of share options at the reporting date were as follows:

22. 以股權結算股份支付的交易 (續)**(b) 最終控股公司授出的購股權計劃** (續)

二項式期權定價模式已用於估計購股權之公平值。計算購股權公平值所用之可變因素及假設乃按董事之最佳估計得出。購股權之價值因若干主觀假設之不同可變因素而有所改變。

於2022年6月30日，4,129,708份(未經審核)(2021年6月30日：2,684,311份(未經審核))購股權計劃項下授出的尚未行使購股權可予行使(附註)。

附註：於報告日期的購股權條款如下：

Exercise period	行使期	Exercise price per share 每股行使價 HK\$ 港元	Number of share options 購股權數目	
			30 June 2022 2022年6月30日	30 June 2021 2021年6月30日
6/6/2016-5/6/2022	2016年6月6日至2022年6月5日	1.45*	-	53,686*
6/6/2017-5/6/2022	2017年6月6日至2022年6月5日	1.45*	-	152,799*
19/7/2018-18/7/2027	2018年7月19日至2027年7月18日	3.44*	825,942*	825,942*
19/7/2019-18/7/2027	2019年7月19日至2027年7月18日	3.44*	825,942*	825,942*
19/7/2020-18/7/2027	2020年7月19日至2027年7月18日	3.44*	825,942*	825,942*
19/7/2021-18/7/2027	2021年7月19日至2027年7月18日	3.44*	1,651,882*	1,651,882*
			4,129,708*	4,336,193*

The Group recognised share option expense of RMBNil (2021: RMB311,000) during the six months ended 30 June 2022.

本集團於截至2022年6月30日止六個月確認購股權開支人民幣零元(2021年：人民幣311,000元)。

* The number of options and exercise price was adjusted upon the ultimate holding company's completion of right issue on 7 May 2021.

* 購股權數目及行使價於最終控股公司於2021年5月7日完成供股後予以調整。

23. ACQUISITION OF A SUBSIDIARY

On 27 December 2020, the Group entered into a sales and purchase agreement with independent third parties for the acquisition of 60% of equity interests in Zhejiang Ruiyuan Property Management Co., Ltd.* (浙江瑞源物業管理有限公司) (“Zhejiang Ruiyuan”), of which the principal activity is provision of property management services for residential properties, commercial properties and other non-residential properties. The acquisition has been completed in January 2021.

By execution of the sales and purchase agreement in January 2021, all of the strategic financial and operating decisions required approval by simple majority of the Board of Directors, of which two directors and one director are nominated by the Group and the other shareholder, respectively. Since the Group obtained effective control of voting power to govern the relevant activities of the entity, Zhejiang Ruiyuan is regarded as a subsidiary of the Group.

The acquisition was made with the aims to expand the Group’s existing scale of operation and enlarge the Group’s market presence and has been accounted for as acquisition of business using the acquisition method.

The fair value of assets and liabilities acquired as at the date of acquisition was as follows:

23. 收購一間附屬公司

於2020年12月27日，本集團與獨立第三方就收購浙江瑞源物業管理有限公司(「浙江瑞源」)60%股權訂立買賣協議，其主要業務乃為住宅物業、商業物業及其他非住宅物業提供物業管理服務。收購事項已於2021年1月完成。

於2021年1月透過執行買賣協議，所有策略性財務及經營決策須經董事會簡單多數決定批准，其中兩名董事及一名董事分別由本集團及其他股東提名。由於本集團已取得管治實體相關活動的投票權的有效控制，故浙江瑞源被視作本集團的附屬公司。

收購事項旨在擴大本集團現有運營規模及本集團的市場份額作出，並已按收購法列賬作收購物業。

於收購日期所收購資產及負債的公平值如下：

		RMB'000 人民幣千元
Property, plant and equipment	物業、廠房及設備	6,708
Intangible assets – customers relationship	無形資產 – 客戶關係	18,000
Right-of-use assets	使用權資產	1,145
Deferred tax assets	遞延稅項資產	755
Trade receivables	應收貿易賬款	27,905
Other receivables	其他應收款項	24,904
Cash and bank balances	現金及銀行結餘	16,771
Trade payables	應付貿易賬款	(5,447)
Other payables	其他應付款項	(42,834)
Contract liabilities	合約負債	(16,475)
Lease liabilities	租賃負債	(1,315)
Deferred tax liabilities	遞延稅項負債	(4,500)
Income tax payables	應付所得稅	(2,117)
Total identifiable net assets at fair value	按公平值計量的可識別總資產淨值	23,500
Less: non-controlling interests	減：非控股權益	(9,400)
Identifiable net assets acquired	所收購可識別資產淨值	14,100
Goodwill arising on acquisition	收購產生的商譽	93,606
Settled by cash	以現金結付	107,706

23. ACQUISITION OF A SUBSIDIARY *(continued)*

An analysis of the net outflow of cash and cash equivalents in respect of the above acquisition is as follows:

		RMB'000 人民幣千元
Cash consideration	現金代價	107,706
Consideration to be paid subsequent to current period	本期間後支付的代價	(53,854)
Cash and bank balances acquired	所收購的現金及銀行結餘	(16,771)
Cash outflow on acquisition of a subsidiary		37,081

23. 收購一間附屬公司 *(續)*

與上述收購有關的現金及現金等價物流出淨額分析如下：

The consideration of Zhejiang Ruiyuan is subject to adjustment of profit guarantee granted by the seller. The management believes that the fair value of the above profit guarantee is insignificant.

浙江瑞源之代價可根據賣方提供的溢利保證予以調整。管理層認為，上述溢利保證的公平值並不重大。

The trade receivables and other receivables acquired with a fair value of RMB52,809,000 as at the date of acquisition had gross contractual amounts of RMB55,829,000. The best estimate at acquisition date of contractual cash flows not expected to be collected amounted to RMB3,020,000.

公平值為人民幣52,809,000元的所收購應收貿易賬款及其他應收款項於收購日的合約總額為人民幣55,829,000元。於收購日期預期無法回收合約現金流量的最佳估計為人民幣3,020,000元。

Goodwill arose from the acquisition of above subsidiary because the acquisition included the assembled workforce and some potential contracts which do not meet the criteria for identifiable intangible assets as at the date of acquisition. These benefits are not recognised separately from goodwill because they do not meet the recognition criteria for identifiable intangible assets. None of the goodwill arising from the acquisition is expected to be deductible for tax purposes.

收購上述附屬公司產生商譽，原因為收購事項包括整體員工隊伍及於收購日期並不符合可識別無形資產之標準之若干潛在合約。由於該等利益並未達到可識別無形資產之確認標準，彼等並未自商譽中獲單獨確認。預計概無收購產生的商譽可作扣稅用途。

* The English translation of the name of the company established in the PRC is for reference only. The official name of this company is in Chinese.

24. LEASE COMMITMENTS**The Group as lessee**

At the reporting date, the lease commitments for short-term leases are as follows:

24. 租賃承擔**本集團為承租人**

於報告日期，短期租賃的租賃承擔如下：

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 30 June 2022	As at 31 December 2021
		於2022年 6月30日	於2021年 12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Within one year	不超過一年	2,864	2,959
In the second to fifth years	第二至五年	-	-
		2,864	2,959

As at 30 June 2022 and 31 December 2021, the Group leases staff quarters, offices and car parks with a lease period of one to twelve months.

於2022年6月30日及2021年12月31日，本集團租用的員工宿舍、辦公室及停車場的租約為期一至十二個月。

24. LEASE COMMITMENTS *(continued)***The Group as lessor**

At the reporting date, the Group had future aggregate minimum lease receipts under non-cancellable operating leases in respect of buildings as follows:

		(Unaudited) (未經審核) As at 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	(Audited) (經審核) As at 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Buildings:	樓宇：		
Within one year	不超過一年	4,516	3,319
In the second to fifth years	第二至五年	13,667	10,944
		18,183	14,263

The lease run for an initial period of one to five years, with an option to renew the lease and renegotiate the terms at the expiry date or at dates mutually agreed between the Group and respective tenants. None of the leases include contingent rentals.

24. 租賃承擔(續)**本集團為出租人**

於報告日期，本集團根據不可撤銷經營租賃就樓宇收取之未來最低租金總額如下：

租約初步為期一至五年，並於屆滿日期或本集團與各租戶相互協定的日期可選擇重續租約並重新磋商條款。租約概不包含或然租金。

25. RELATED PARTY TRANSACTIONS

Except as disclosed in elsewhere, the related party transactions are summarised as follows:

(a) Key management compensation

		(Unaudited) (未經審核) Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	3,187	3,027
Contributions to retirement benefit scheme	退休福利計劃供款	399	352
Equity-settled share-based payment expenses	以股權結算股份支付的開支	1,824	2,919
		5,410	6,298

25. 關連人士交易

除其他章節所披露者外，關連人士交易概述如下：

(a) 主要管理層薪酬

25. RELATED PARTY TRANSACTIONS *(continued)***(b) Transactions with related parties****25. 關連人士交易** *(續)***(b) 與關連人士的交易**

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
		Notes 附註	
Provision of property management services	提供物業管理服務		
Fellow subsidiaries of the Group	本集團的同系附屬公司	(i),(ii)	34,464
Joint ventures of fellow subsidiaries	同系附屬公司的合營企業	(i),(ii)	5,619
Associate of the ultimate holding company	最終控股公司的聯營公司	(i),(ii)	3,515
			30,706
			3,358
			2,347
Provision of pre-delivery and consulting services	提供交付前及顧問服務		
Fellow subsidiaries of the Group	本集團的同系附屬公司	(i),(ii)	275,532
Joint venture of a fellow subsidiary	同系附屬公司的合營企業	(i),(ii)	213,700
Associate of the ultimate holding company	最終控股公司的聯營公司	(i),(ii)	34,675
			56,281
			53,040
			11,796
Provision of community value-added and smart solution services	提供社區增值及智能解決方案服務		
Fellow subsidiaries of the Group	本集團的同系附屬公司	(i),(ii)	37,091
Joint venture of a fellow subsidiary	同系附屬公司的合營企業	(i),(ii)	12,699
Associate of the ultimate holding company	最終控股公司的聯營公司	(i),(ii)	2,141
			7,927
			11,376
			131
Lease expenses	租賃開支		
Fellow subsidiaries of the Group	本集團的同系附屬公司	(i),(ii)	14,827
Joint venture of a fellow subsidiary	同系附屬公司的合營企業	(i),(ii)	823
Associate of the ultimate holding company	最終控股公司的聯營公司	(i),(ii)	445
			9,921
			410
			307
Staff welfare expenses	員工福利開支		
Fellow subsidiaries of the Group	本集團的同系附屬公司	(iii)	54
			10

25. RELATED PARTY TRANSACTIONS *(continued)*

(b) Transactions with related parties *(continued)*

Notes:

- (i) Property management income, pre-delivery and consulting service income, smart solution services and rental expenses for car parks and office are charged at prices and terms no less favourable than those charged to and contracted with other third parties of the Group.
- (ii) These related party transactions constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules and are subject to reporting, annual review, announcement and/or independent non-executive director or shareholder's approval (where applicable) requirements under Chapter 14A of the Listing Rules.
- (iii) These related party transactions constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules. However, those transactions are exempt from the disclosure, reporting, annual review, announcement and/or independent non-executive director's approval requirements under Rule 14A.76 of Chapter 14A of the Listing Rules.

25. 關連人士交易 *(續)*

(b) 與關連人士的交易 *(續)*

附註：

- (i) 物業管理收入、交付前及顧問服務收入、智能解決方案服務及停車場及辦公室租金開支以不遜於本集團向其他第三方所收取的及訂約的價格及條款收取。
- (ii) 該等關連人士交易構成上市規則第14A章所界定的關連交易或持續關連交易，並須遵守上市規則第14A章項下的申報、年度審閱、公告及／或獨立非執行董事或股東批准(倘適用)規定。
- (iii) 該等關連人士交易構成上市規則14A章所界定的關連交易或持續關連交易。然而，該等交易獲豁免遵守上市規則第14A章第14A.76條項下的披露、申報、年度審閱、公告及／或獨立非執行董事批准規定。



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