

2023

INTERIM REPORT
中期報告



CO₂



维港环保

WEIGANG ENVIRONMENT

维港环保科技控股集团有限公司

Weigang Environmental Technology Holding Group Limited

(於開曼群島註冊成立的有限公司)

(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code: 1845



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CORPORATE INFORMATION

公司資料

DIRECTORS AND SENIOR MANAGEMENT

DIRECTORS

Executive Directors

Mr. Cai Zhuhua (*Chairman*)
Mr. Zhang Weiyang
Mr. Dong Honghui
Mr. Li Kaiyan (*Chief Executive Officer*)
Mr. Gu Chunbin

Independent Non-executive Directors

Mr. Yang Zhifeng
Mr. Xiao Hui
Ms. Xiao Jingui

AUDIT COMMITTEE

Ms. Xiao Jingui (*Chairman*)
Mr. Yang Zhifeng
Mr. Xiao Hui

REMUNERATION COMMITTEE

Mr. Xiao Hui (*Chairman*)
Mr. Dong Honghui
Ms. Xiao Jingui

NOMINATION COMMITTEE

Mr. Cai Zhuhua (*Chairman*)
Mr. Xiao Hui
Ms. Xiao Jingui

COMPANY SECRETARY

Mr. Gu Chunbin

董事及高級管理層

董事

執行董事

蔡珠華先生(*董事長*)
張維仰先生
董紅暉先生
李開顏先生(*行政總裁*)
辜淳彬先生

獨立非執行董事

楊志峰先生
肖輝先生
肖金桂女士

審核委員會

肖金桂女士(*主席*)
楊志峰先生
肖輝先生

薪酬委員會

肖輝先生(*主席*)
董紅暉先生
肖金桂女士

提名委員會

蔡珠華先生(*主席*)
肖輝先生
肖金桂女士

公司秘書

辜淳彬先生

CORPORATE INFORMATION

公司資料

AUTHORISED REPRESENTATIVES

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Mr. Gu Chunbin

LEGAL ADVISERS

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Certified Public Accountants
Level 8, K11 ATELIER King's Road
728 King's Road
Quarry Bay
Hong Kong

授權代表

蔡珠華先生
辜淳彬先生

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關於中國法律：
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核數師

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香港
鯉魚涌
英皇道728號8樓

CORPORATE INFORMATION

公司資料

REGISTERED OFFICE

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Grand Cayman, KY1-9008
Cayman Islands

HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN PRC

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Guangzhou, Guangdong Province
China

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Walkers Corporate Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

註冊辦事處

190 Elgin Avenue, George Town
Grand Cayman, KY1-9008
Cayman Islands

總部及中國主要營業地點

中國
廣東省廣州市
科學大道181號
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香港主要營業地點

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開曼群島主要股份過戶登記處

Walkers Corporate Limited
190 Elgin Avenue
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Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
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CORPORATE INFORMATION

公司資料

PRINCIPAL BANKS

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Guangdong Province
China

China Merchants Bank
Hong Kong Branch
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8 Connaught Place, Central
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STOCK CODE

1845

COMPANY'S WEBSITE

<http://www.gzweigang.com>

DATE OF LISTING

3 January 2019

主要往來銀行

廣州銀行
科學城支行
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廣州市科學城
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科技創新基地綜合服務樓3樓

招商銀行
香港分行
香港
中環康樂廣場8號
交易廣場三期31樓

股份代號

1845

公司網站

<http://www.gzweigang.com>

上市日期

2019年1月3日

FINANCIAL SUMMARY

財務概要

FINANCIAL HIGHLIGHTS:

For the six months ended 30 June 2023, revenue of the Group amounted to RMB86.7 million, representing a decrease of 56.8% as compared with the six months ended 30 June 2022.

For the six months ended 30 June 2023, gross profit of the Group amounted to RMB28.2 million and gross profit margin of the Group was 32.5%, representing an increase of 3.3% and an increase of 18.9 percentage points as compared with the six months ended 30 June 2022, respectively.

For the six months ended 30 June 2023, the Group recorded net loss amounted to RMB1.5 million, and net loss margin of the Group was 1.7%, compared with net loss amounted to RMB34.6 million and net loss margin of 17.2% for the six months ended 30 June 2022.

For the six months ended 30 June 2023, profit attributable to owners of the Company was RMB0.5 million, compared with loss attributable to owners of the Company amounted to RMB28.0 million for the six months ended 30 June 2022.

For the six months ended 30 June 2023, basic and diluted profit per share attributable to owners of the Company was RMB0.034 cents and RMB0.034 cents respectively, compared with basic loss per share attributable to owners of the Company amounted to RMB2.098 cents for the six months ended 30 June 2022.

財務摘要：

截至2023年6月30日止六個月，本集團的收入為人民幣86.7百萬元，較截至2022年6月30日止六個月減少56.8%。

截至2023年6月30日止六個月，本集團的毛利為人民幣28.2百萬元，而本集團的毛利率則為32.5%，分別較截至2022年6月30日止六個月增加3.3%及增加18.9個百分點。

與截至2022年6月30日止六個月的淨虧損人民幣34.6百萬元及淨虧損率17.2%相比，本集團截至2023年6月30日止六個月錄得淨虧損人民幣1.5百萬元及淨虧損率1.7%。

與截至2022年6月30日止六個月本公司擁有人應佔虧損人民幣28.0百萬元相比，截至2023年6月30日止六個月本公司擁有人應佔利潤為人民幣0.5百萬元。

與截至2022年6月30日止六個月本公司擁有人應佔每股基本虧損人民幣2.098分相比，截至2023年6月30日止六個月本公司擁有人應佔每股基本及攤薄利潤分別為人民幣0.034分及人民幣0.034分。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

I. BUSINESS REVIEW

The Group is a leading comprehensive hazardous waste incineration turnkey solution provider in China focused on the research, design, integration and commissioning of solid waste treatment systems, particularly for hazardous waste incineration. Leveraging its experience and expertise in hazardous waste incineration, the Group has expanded its offerings to other areas of solid waste treatment, such as thermal desorption of oil sludge, pyrolysis treatment of solid waste and cement plant parallel kiln co-treatment. The Group conducted research and development of technologies related to these new areas and have successfully applied some of them to its new solid waste treatment projects.

In the first half of 2023, the Group primarily engaged in and generated a substantial portion of our revenue from the design, integration and commissioning of hazardous waste incineration systems in China.

Provision of Hazardous Waste Incineration Solutions

Before 2023, the Group had completed 38 hazardous waste incineration projects with aggregate designed disposal capacity of 903,500 tonnes per annum which were passed to the Group's customers in normal operation. In the first half of 2023, the Group completed 1 more hazardous waste incineration project which is located in Guangdong Yunfu with an aggregate designed disposal capacity of approximately 25,000 tonnes per annum. As at 30 June 2023, the Group had 17 ongoing hazardous waste incineration projects, covering 17 cities in the PRC with an aggregate designed disposal capacity of approximately 425,000 tonnes per annum. The table below sets out the summary of the completed hazardous waste incineration projects in the first half of 2023 and the ongoing hazardous waste incineration projects as at 30 June 2023:

Completed hazardous waste incineration projects in the first half of 2023:

| No. | project | Designed Disposal/ Treatment Capacity (tonnes per annum) |
|-----|--|--|
| 編號 | 項目 | 設計處置/ 處理能力 (噸/年) |
| 1 | Yunfu hazardous waste incineration project | 25,000 |
| | 雲浮危險廢物焚燒處置項目 | |

* Completed project is defined as which the system functionality evaluation is completed.

I. 業務回顧

本集團是中國領先的綜合危險廢物焚燒處置整體解決方案提供商，專注於固體廢物處理系統（尤其是危險廢物焚燒處置系統）的研究、設計、集成及調試。憑藉本集團在危險廢物焚燒處置方面的經驗及專業知識，本集團已將業務擴展至固體廢物處理的其他領域，如油泥熱脫附、固體廢物的無氧裂解處理及水泥回轉窯平行協同處置。本集團開展與該等新領域相關的技術研發，並已成功地將部分研發成果應用於新的固體廢物處理項目。

於2023年上半年，本集團主要在中國提供危險廢物焚燒處置系統的設計、集成及調試，並自其中產生很大部分收入。

提供危險廢物焚燒處置解決方案

於2023年前，本集團已完成38個危險廢物焚燒處置項目並已於正常運轉下轉交予本集團的客戶，累計設計處置能力為903,500噸/年。於2023年上半年，本集團額外完成了1個位於廣東雲浮的危險廢物焚燒處置項目，累計設計處置能力約為25,000噸/年。於2023年6月30日，本集團手上有17個危險廢物焚燒處置項目尚未完工，遍佈中國17個城市，累計設計處置能力約為425,000噸/年。下表載列於2023年上半年竣工危險廢物焚燒處置項目及於2023年6月30日尚未完工危險廢物焚燒處置項目的概要：

於2023年上半年竣工的危險廢物焚燒處置項目：

| No. | project | Designed Disposal/ Treatment Capacity (tonnes per annum) |
|-----|--|--|
| 編號 | 項目 | 設計處置/ 處理能力 (噸/年) |
| 1 | Yunfu hazardous waste incineration project | 25,000 |
| | 雲浮危險廢物焚燒處置項目 | |

* 已竣工項目界定為完成系統功能性評估的項目。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Ongoing hazardous waste incineration projects as at 30 June 2023:

於2023年6月30日尚未完工的危險廢物焚燒處置項目：

| No. | project | | Designed Disposal/ Treatment Capacity (tonnes per annum) |
|-----|---|-----------------|--|
| 編號 | 項目 | | 設計處置/ 處理能力 (噸/年) |
| 1 | Yantai hazardous waste incineration project | 煙台危廢焚燒處置項目 | 30,000 |
| 2 | North Bay hazardous waste incineration project | 北部灣危險廢物焚燒處置項目 | 16,500 |
| 3 | Zhejiang Taizhou hazardous waste incineration project | 浙江台州危險廢物焚燒處置項目 | 25,000 |
| 4 | Hubei Wuhan hazardous waste incineration Project | 湖北武漢危險廢物焚燒處置項目 | 30,000 |
| 5 | Henan Puyang hazardous waste incineration project | 河南濮陽危廢焚燒處置項目 | 15,000 |
| 6 | Sichuan Zigong industry hazardous waste treatment project | 四川自貢工業危險廢物處置項目 | 30,000 |
| 7 | Anqing hazardous waste incineration project | 安慶危險廢物焚燒處置項目 | 30,000 |
| 8 | Guangdong Huizhou hazardous waste incineration project | 廣東惠州危險廢物焚燒處置項目 | 20,000 |
| 9 | Hubei Xianning hazardous waste incineration project | 湖北咸寧危險廢物焚燒處置項目 | 21,000 |
| 10 | Huanggang hazardous waste incineration project | 黃岡危險廢物焚燒處置項目 | 30,000 |
| 11 | Xianju hazardous waste incineration project | 仙居危險廢物焚燒處置項目 | 15,000 |
| 12 | Jiangsu Xuzhou hazardous waste incineration project | 江蘇徐州危險廢物焚燒處置項目 | 20,000 |
| 13 | Hubei Yichang hazardous waste incineration project | 湖北宜昌危險廢物焚燒處置項目 | 22,500 |
| 14 | Zhejiang Zhoushan hazardous waste incineration project | 浙江舟山危險廢物焚燒處置項目 | 30,000 |
| 15 | Guangdong Zhongshan hazardous waste incineration project | 廣東中山危險廢物焚燒處置項目 | 30,000 |
| 16 | Zhejiang Hangzhou hazardous waste incineration project | 浙江杭州危險廢物焚燒處置項目 | 30,000 |
| 17 | Jiangxi Jingdezhen hazardous waste incineration project | 江西景德鎮危險廢物焚燒處置項目 | 30,000 |
| | Total | 總計 | 425,000 |

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Provision of Oilfield Auxiliary Services

The Group's non-wholly owned subsidiary, Xinjiang Tiansheng, which is principally engaged in the business of provision of oil sludge thermal desorption treatment services and oilfield auxiliary services in Xinjiang Uyghur Autonomous Region.

Through Xinjiang Tiansheng, the Group successfully entered into the oilfield auxiliary services market of Xinjiang Province and recorded relevant revenue amounted to RMB32.2 million during the period (for the six months ended 30 June 2022: RMB22.2 million).

II. FINANCIAL POSITION AND OPERATING RESULTS

Revenue

Revenue decreased by 56.8% from RMB200.7 million for the six months ended 30 June 2022 to RMB86.7 million for the six months ended 30 June 2023. Such decrease was mainly attributable to the decrease in revenue from provision of hazardous waste incineration solutions.

The Group generally derived the majority of its revenue from provision of hazardous waste incineration solutions and the remainder from provision of cement plant parallel kiln co-treatment services, oilfield auxiliary services and other services including technical upgrading, maintenance services and pyrolysis solid waste treatment solutions.

Revenue from hazardous waste incineration solutions decreased by 71.4% from RMB167.7 million for the six months ended 30 June 2022 to RMB47.9 million for the six months ended 30 June 2023. Such decrease was mainly attributable to the gradual saturation of the market, the decrease in demand, and fierce competition.

提供油田周邊服務

本集團的非全資附屬公司新疆天聖主要於新疆維吾爾自治區內從事油泥熱脫附處置業務以及油田周邊服務業務。

通過新疆天聖，本集團成功進入新疆省內的油田周邊服務市場並在本期間錄得相關營收人民幣32.2百萬元（截至2022年6月30日止六個月：人民幣22.2百萬元）。

II. 財務狀況及經營業績

收入

收入由截至2022年6月30日止六個月的人民幣200.7百萬元減少56.8%至截至2023年6月30日止六個月的人民幣86.7百萬元。該減少主要由於提供危險廢物焚燒處置解決方案收入的減少。

一般而言，本集團的大部分收入來自提供危險廢物焚燒處置解決方案，剩餘收入來自提供水泥回轉窯平行協同處置服務、油田周邊服務及其他服務（包括技術升級、維護服務及固體廢物的無氧裂解處理解決方案）。

危險廢物焚燒處置解決方案的收入從截至2022年6月30日止六個月的人民幣167.7百萬元減少71.4%至截至2023年6月30日止六個月的人民幣47.9百萬元。該減少主要由於市場漸趨飽和，需求下降，同時競爭激烈所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Revenue from oilfield auxiliary services increased by 45.0% from RMB22.3 million for the six months ended 30 June 2022 to RMB32.2 million for the six months ended 30 June 2023. Such increase was attributable to recovery of the oil market.

Revenue from other services decreased by 35.1% from RMB5.7 million for the six months ended 30 June 2022 to RMB3.7 million for the six months ended 30 June 2023. Such decrease was attributable to less technical upgrading and maintenance services demand from customers for the six months ended 30 June 2023.

Cost of Services

Cost of services decreased by 66.2% from RMB173.4 million for the six months ended 30 June 2022 to RMB58.6 million for the six months ended 30 June 2023. Such decrease was mainly attributable to the decrease in revenue.

Cost of services for the Group's hazardous waste incineration treatment business consists primarily of (i) cost of equipment and materials; (ii) direct labour costs; (iii) sub-contracting costs; and (iv) others.

The cost of services for the Group's hazardous waste incineration treatment business decreased by 84.3% from RMB146.7 million for the six months ended 30 June 2022 to RMB23.0 million for six months ended 30 June 2023. Such decrease was mainly attributable to the decrease in revenue.

The Group's cost of oilfield auxiliary services increased by 48.2% from RMB19.3 million for the six months ended 30 June 2022 to RMB28.6 million for the six months ended 30 June 2023. Such increase was mainly attributable to the increase in revenue.

Cost of services for other services decreased by 24.4% from RMB4.1 million for the six months ended 30 June 2022 to RMB3.1 million for the six months ended 30 June 2023. Such decrease was attributable to the decrease in revenue from other services.

來自油田周邊服務的收入由截至2022年6月30日止六個月的人民幣22.3百萬元增加45.0%至截至2023年6月30日止六個月的人民幣32.2百萬元。該增加歸因於石油市場的復甦。

來自其他服務的收入由截至2022年6月30日止六個月的人民幣5.7百萬元減少35.1%至截至2023年6月30日止六個月的人民幣3.7百萬元。該減少主要歸因於截至2023年6月30日止六個月內客戶的技術升級及技術維護服務需求減少。

服務成本

服務成本由截至2022年6月30日止六個月的人民幣173.4百萬元減少66.2%至截至2023年6月30日止六個月的人民幣58.6百萬元。該減少主要歸因於收入減少。

本集團危險廢物焚燒處置業務的服務成本主要包括：(i)設備及材料成本；(ii)直接人工成本；(iii)分包成本；及(iv)其他。

本集團危險廢物焚燒處置業務的服務成本從截至2022年6月30日止六個月的人民幣146.7百萬元減少84.3%至截至2023年6月30日止六個月的人民幣23.0百萬元。該減少主要由於收入的減少。

本集團來自油田周邊服務的服務成本從截至2022年6月30日止六個月的人民幣19.3百萬元增加48.2%至截至2023年6月30日止六個月的人民幣28.6百萬元。該增加主要由於收入的增加。

來自其他服務的服務成本從截至2022年6月30日止六個月的人民幣4.1百萬元減少24.4%至截至2023年6月30日止六個月的人民幣3.1百萬元。該減少歸因於收入的減少。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Gross Profit and Gross Profit Margin

The Group's gross profit increased by 3.3% from RMB27.3 million for the six months ended 30 June 2022 to RMB28.2 million for the six months ended 30 June 2023, while the gross profit margin increased from 13.6% for the six months ended 30 June 2022 to 32.5% for the six months ended 30 June 2023.

The following table sets out the Group's gross profit and gross profit margin for each of the business segments for the periods stated.

| | | Gross profit 毛利 | | Gross profit margin 毛利率 | |
|---|-------------------|-----------------------|-----------------------|----------------------------|-------------------|
| | | 2023H1 2023上半年 | 2022H1 2022上半年 | 2023H1 2023上半年 | 2022H1 2022上半年 |
| | | RMB million 人民幣百萬元 | RMB million 人民幣百萬元 | | |
| Hazardous waste incineration solutions | 危險廢物焚燒處置解決方案 | 24.8 | 21.0 | 51.8% | 12.5% |
| Oilfield auxiliary services | 油田周邊服務 | 3.6 | 2.9 | 11.1% | 13.0% |
| Cement plant parallel kiln co-treatment solution services | 水泥回轉窯平行協同處置解決方案服務 | (0.8) | 1.8 | -27.3% | 37.9% |
| Other services | 其他服務 | 0.6 | 1.6 | 16.2% | 29.1% |
| Total | 合計 | 28.2 | 27.3 | 32.5% | 13.6% |

The gross profit of hazardous waste incineration solutions increased by 18.1% from RMB21.0 million for the six months ended 30 June 2022 to RMB24.8 million for the six months ended 30 June 2023. Such increase was mainly attributable to the improvement of gross profit margin. The gross profit margin of hazardous waste incineration solutions increased from 12.5% for the six months ended 30 June 2022 to 51.8% for the six months ended 30 June 2023 primarily due to higher gross profit from those projects settled by the Group during the Reporting Period.

The gross profit of oilfield auxiliary services increased by 24.1% from RMB2.9 million for the six months ended 30 June 2022 to RMB3.6 million for the six months ended 30 June 2023. Such increase was mainly attributable to the increase in revenue. The gross profit margin of oilfield auxiliary services decreased from 13.0% for the six months ended 30 June 2022 to 11.1% for the six months ended 30 June 2023 primarily due to the intense competition in the market.

毛利及毛利率

本集團的毛利從截至2022年6月30日止六個月的人民幣27.3百萬元增加3.3%至截至2023年6月30日止六個月的人民幣28.2百萬元，而毛利率從截至2022年6月30日止六個月的13.6%增加至截至2023年6月30日止六個月的32.5%。

下表載列於所述期間本集團各業務分部的毛利及毛利率。

危險廢物焚燒處置解決方案的毛利由截至2022年6月30日止六個月的人民幣21.0百萬元增加18.1%至截至2023年6月30日止六個月的人民幣24.8百萬元。該增加主要歸因於毛利率的改善。危險廢物焚燒處置解決方案的毛利率由截至2022年6月30日止六個月的12.5%增加至截至2023年6月30日止六個月的51.8%，此乃歸因於本集團在報告期間結算的項目毛利較高。

油田周邊服務的毛利由截至2022年6月30日止六個月的人民幣2.9百萬元增加24.1%至截至2023年6月30日止六個月的人民幣3.6百萬元。該增加主要歸因於收入的增加。油田周邊服務的毛利率由截至2022年6月30日止六個月的13.0%減少至截至2023年6月30日止六個月的11.1%，此乃主要歸因於市場的激烈競爭。

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The gross profit of other services decreased by 62.5% from RMB1.6 million for the six months ended 30 June 2022 to RMB0.6 million for the six months ended 30 June 2023. Such decrease was mainly attributable to the decrease in revenue. The gross profit margin of other services decreased from 29.1% for the six months ended 30 June 2022 to 16.2% for the six months ended 30 June 2023 primarily due to the fierce market competition.

Other Income, Gains and Losses

For the six months ended 30 June 2023, the Group recognized net other income amounted to RMB1.6 million, representing a substantial increase compared with the net other losses amounted to RMB18.2 million for the six months ended 30 June 2022, primarily attributable to the absence of the impairment of the pyrolysis solid waste treatment project in Sichuan in this period, which amounted to RMB19.3 million.

Administrative Expenses

The Group's administrative expenses decreased by 0.8% from RMB25.6 million for the six months ended 30 June 2022 to RMB25.4 million for the six months ended 30 June 2023, which was relatively steady.

Other Expenses

Other expenses include research and development expenses, including staff costs, material and other related costs mainly in connection with the research and development of solid waste treatment applications.

The Group's research and development expenses decreased by 60.3% from RMB7.3 million for the six months ended 30 June 2022 to RMB2.9 million for the six months ended 30 June 2023 due to the fact that the Group has reduced its R&D budget this year.

Reversal of allowance for/(allowance for) impairment of trade receivables, other receivables and contract assets, net of reversal

The Group's impairment losses decreased from RMB7.6 million losses for the six months ended 30 June 2022 to RMB1.6 million reversal for the six months ended 30 June 2023, primarily attributable to the decrease in accounts receivable balance.

其他服務的毛利由截至2022年6月30日止六個月的人民幣1.6百萬元減少62.5%至截至2023年6月30日止六個月的人民幣0.6百萬元。該減少主要歸因於收入的減少。其他服務的毛利率由截至2022年6月30日止六個月的29.1%下降至截至2023年6月30日止六個月的16.2%，此乃主要歸因於市場競爭激烈。

其他收入、收益及虧損

截至2023年6月30日止六個月，本集團確認其他收入淨額人民幣1.6百萬元，較截至2022年6月30日止六個月確認其他虧損淨額人民幣18.2百萬元大幅增加，主要歸因於本期間沒有四川無氧裂解固體廢物處置項目計提減值人民幣19.3百萬元。

行政開支

本集團之行政開支從截至2022年6月30日止六個月的人民幣25.6百萬元減少0.8%至截至2023年6月30日止六個月的人民幣25.4百萬元，保持相對穩定。

其他開支

其他開支包括研發開支(包括主要與固體廢物處理應用研發有關的人工成本、材料及其他相關成本)。

本集團的研發開支從截至2022年6月30日止六個月的人民幣7.3百萬元減少60.3%至截至2023年6月30日止六個月的人民幣2.9百萬元，歸因於本集團在今年縮減了研發費用預算。

貿易應收款項、其他應收款項以及合約資產減值撥備撥回/(撥備)(扣除撥回)

本集團之減值虧損從截至2022年6月30日止六個月的人民幣7.6百萬元虧損減少至截至2023年6月30日止六個月的人民幣1.6百萬元減值撥回，主要歸因於應收賬款餘額減少。

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Finance Costs

The Group's finance costs was relatively steady.

Income Tax Expense

Income tax expense consists of current tax and deferred tax for PRC enterprise income tax.

The Company operated business principally through its PRC subsidiaries which were generally subject to the PRC enterprise income tax at a statutory rate of 25% on its estimated assessable profits for the six months ended 30 June 2023 (for the six months ended 30 June 2022: 25%). Besides, Guangzhou Weigang was recognised as a “High and New Technology Enterprise” in 2022 again and was entitled to a preferential PRC income tax rate of 15% from 2022 to 2024 and such recognition can be applied for renewal every three years. Karamay Shuangxin Company Limited was entitled to a tax concession of Western Development at a preferential enterprise income tax rate of 15% during the six months ended 30 June 2023. Xinjiang Tiansheng was entitled to a 50% reduction of enterprise income tax rate of 25% during the six months ended 30 June 2023.

The applicable tax rate of other PRC subsidiaries of the Group was 25% during the six months ended 30 June 2023 (six months ended 30 June 2022: 25%).

Loss for the period

For the six months ended 30 June 2023, the Group recorded net loss amounted to RMB1.5 million, and the net loss margin of the Group was 1.7%, compared with the net loss amounted to RMB34.6 million and the net loss margin of 17.2% for the six months ended 30 June 2022. Such reduction in loss was mainly attributable to (i) the absence of approximately RMB19.3 million impairment loss from Qingchuan pyrolysis project (青川無氧裂解項目); and (ii) the decrease in impairment loss of our trade receivables.

Trade and note receivables

The decrease in trade and note receivables from RMB175.8 million as at 31 December 2022 to RMB175.3 million as at 30 June 2023, which was relatively steady.

The average trade receivables turnover days did not have significant change.

融資成本

本集團的融資成本保持相對穩定。

所得稅開支

所得稅開支包括中國企業所得稅的即期稅項及遞延稅項。

本公司主要透過中國附屬公司運營業務，該等附屬公司於截至2023年6月30日止六個月就估計應課稅利潤通常按25%（截至2022年6月30日止六個月：25%）的法定稅率繳納中國企業所得稅。此外，廣州維港於2022年被再度評為「高新技術企業」，並有權在2022年至2024年間享受15%的中國所得稅稅率優惠。該項認可每三年可申請續期。克拉瑪依雙信有限責任公司享有西部大開發稅收優惠，於截至2023年6月30日止六個月按企業所得稅優惠稅率15%納稅。新疆天聖於截至2023年6月30日止六個月按企業所得稅稅率25%享受減半徵收優惠。

截至2023年6月30日止六個月，本集團其他中國附屬公司的適用稅率為25%（截至2022年6月30日止六個月：25%）。

期內虧損

與截至2022年6月30日止六個月的淨虧損人民幣34.6百萬元及淨虧損率17.2%相比，本集團截至2023年6月30日止六個月錄得淨虧損人民幣1.5百萬元，而本集團的淨虧損率則為1.7%。虧損減少之主要原因為(i)沒有青川無氧裂解項目計提減值之虧損約人民幣19.3百萬元；及(ii)貿易應收款項減值損失之減少。

貿易應收款項及應收票據

貿易應收款項及應收票據自2022年12月31日的人民幣175.8百萬元減少至2023年6月30日的人民幣175.3百萬元，保持相對穩定。

貿易應收款項平均週轉日數無重大變化。

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Trade and note payables

The decrease in trade and note payables from RMB130.9 million as at 31 December 2022 to RMB100.9 million as at 30 June 2023 was primarily due to the fewer number of ongoing projects.

The average trade payables turnover days did not have significant change.

Contract assets

The decrease in contract assets from RMB197.7 million as at 31 December 2022 to RMB165.9 million as at 30 June 2023 was primarily due to the fewer number of ongoing projects.

Contract liabilities

The increase in contract liabilities from RMB7.9 million as at 31 December 2022 to RMB14.8 million as at 30 June 2023 was primarily due to a new contract liability related to a new project in Jiangxi, which amounted to RMB9.3 million.

Borrowings

As at 30 June 2023, the Group had borrowings of RMB43.1 million provided by several financial institutions in China (as at 31 December 2022: RMB43.0 million).

Capital Expenditure

For the six months ended 30 June 2023, the Group's material capital expenditure amounted to approximately RMB1.6 million (for the six months ended 30 June 2022: RMB22.5 million), mainly used for purchase of property, plant and equipment.

Capital Commitment

As at 30 June 2023, the Group had capital commitment amounted to RMB1.8 million (as at 31 December 2022: RMB4.9 million) which consisted mainly of payments to be made for several operation projects under construction.

貿易應付款項及應付票據

貿易應付款項及應付票據自2022年12月31日的人民幣130.9百萬元減少至2023年6月30日的人民幣100.9百萬元，主要由於尚未完工的項目數目減少。

貿易應付款項的平均週轉日數無重大變化。

合約資產

合約資產自2022年12月31日的人民幣197.7百萬元減少至2023年6月30日的人民幣165.9百萬元，主要原因是尚未完工的項目數目減少。

合約負債

合約負債自2022年12月31日的人民幣7.9百萬元增加至2023年6月30日的人民幣14.8百萬元，主要由於一項與江西新項目有關的新合約負債人民幣9.3百萬元。

借款

於2023年6月30日，本集團獲數間中國金融機構提供借款人民幣43.1百萬元（於2022年12月31日：人民幣43.0百萬元）。

資本開支

截至2023年6月30日止六個月，本集團的重大資本開支約為人民幣1.6百萬元（截至2022年6月30日止六個月：人民幣22.5百萬元），主要用於購置物業、廠房及設備。

資本承擔

於2023年6月30日，本集團的資本承擔為人民幣1.8百萬元（於2022年12月31日：人民幣4.9百萬元），主要由向數項建造中的營運項目作出的付款構成。

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Pledge of Assets

As at 30 June 2023, the Group had pledged deposits of RMB3.4 million (as at 31 December 2022: RMB7.4 million) mainly including (1) deposit for bank acceptance which the Groups issued to its suppliers; and (2) deposit for bank guarantee given to several customers for performance obligation fulfilment.

Contingent Liabilities

As at 30 June 2023, the Group had no material contingent liabilities.

Gearing Ratio

As at 30 June 2023, the current assets of the Group were approximately RMB482.8 million, total assets were approximately RMB720.2 million, current liabilities were approximately RMB219.5 million and total liabilities were approximately RMB228.4 million. The gearing ratio (total liabilities/total assets) of the Group was approximately 31.7% (as at 31 December 2022: 33.7%).

Significant investments held, material acquisitions and disposals

The Group had no significant investments held, material acquisitions and disposals of subsidiaries or associated companies, or investment projects for sale for the six months ended 30 June 2023. For details of the significant acquisitions after the Reporting Period, please refer to section headed "Events after Reporting Period" in this report.

資產抵押

於2023年6月30日，本集團已抵押存款人民幣3.4百萬元（於2022年12月31日：人民幣7.4百萬元），主要包括(1)本集團向其供應商發出的銀行承兌匯票按金；及(2)出具給若干客戶履行履約義務的銀行保函按金。

或有負債

於2023年6月30日，本集團概無重大或有負債。

資本負債比率

於2023年6月30日，本集團之流動資產約為人民幣482.8百萬元，總資產約為人民幣720.2百萬元，流動負債約為人民幣219.5百萬元及總負債約為人民幣228.4百萬元。本集團之資本負債比率（負債總額／資產總額）約為31.7%（於2022年12月31日：33.7%）。

所持重大投資、重大收購及出售

截至2023年6月30日止六個月，本集團並無所持重大投資、重大收購、出售附屬公司或聯營公司或可供出售投資項目。有關報告期後重大收購的詳情，請參閱本報告「報告期後事項」一節。

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III. PROSPECTS

In recent years, the PRC government has over time introduced a series of policies that have far-reaching impact on the development of the environmental protection industry, and promoted the sustained and rapid development of environmental protection. The realisation of “Beautiful China Initiative” and “Ecological Civilization” has been written into the PRC Constitution, highlighting the importance of ecological civilization construction in the overall layout of the country, and the construction of ecological civilization has risen to the level of national will. The report of the 20th National Congress of the Communist Party of China further listed ecological environment as a separate chapter, specifically expounding “Pursuing Green Development and Promoting Harmony between Humanity and Nature”. It means that ecological environment protection has become an important part to guarantee for the sustainable development of the whole society in our country, and a key part of its policy. With a strong support from national policies, the demand for solid waste treatment will continue to grow. The Group will seize these development opportunities by virtue of its own strength and status as a leading solid waste treatment solutions provider in China.

So far, against the backdrop of the global economic recession, intensifying geopolitical conflicts have also painted a grimmer outlook of global economy with uncertainties. But thankfully, the new coronavirus pandemic (“**COVID-19 pandemic**”) had already came to the end worldwide, and China has achieved a major victory in the prevention and control of the COVID-19 pandemic. The overall domestic economic activities have gradually been back on track.

As China reopens after the pandemic, pent-up domestic savings and pent-up demand will propel the Chinese economy back to strong growth, fueling the global economic recovery. A series of the latest announced economic data and economic forecasts also show a strong resilience of the Chinese economy after the pandemic.

III. 前景

近年，中國政府已隨時間推出一系列對環保行業發展有深遠影響的政策，並促進環境保護的可持續及急速發展。實現「美麗中國倡議」及「生態文明」已獲納入中國憲法，強調建立生態文明對國家整體佈局的重要性，且建立生態文明已提升至國家願景層面。黨的二十大報告將生態環境單列一章，具體闡述「推動綠色發展，促進人與自然和諧共生」。意味著生態環境保護在我國已然成為關乎全社會可持續發展的重要保障，也是執政施政的關鍵一環。憑藉國家政策所提供的強大支持，固體廢物處理的需求將繼續增長。作為中國領先固體廢物處理解決方案供應商，本集團將透過其自身優勢把握該等發展機遇。

目前，全球經濟衰退的大背景下，地緣政治衝突也日趨緊張，令全球經濟前景充滿了不確定性。但值得慶幸的是，新型冠狀病毒疫情（「**新冠疫情**」）在全球範圍內已正式結束，我國在本次的新冠大流行的疫情防控中取得重大勝利，國內經濟活動總體已逐漸回歸正常。

隨著中國在疫情之後的重新開放，國內被壓抑的儲蓄以及被壓抑的需求，都將推動中國經濟重新恢復強勁的增長，為全球經濟復甦注入動力。國內最新公佈的系列經濟數據以及經濟預測也顯示出中國經濟在疫後體現的強勁韌性。

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The Group will continue to capture the opportunities brought by the policies for the development of the environmental protection industry, and actively seize more business opportunities from solid waste treatment by commercialising its advanced solid waste treatment technologies to market with the resources from strategic shareholders, the capital market network, and its strong R&D capabilities. The Group will continue to focus on the technology innovation, actively use the major technological breakthroughs and R&D project experience in the past few years, and take advantage of the domestic economic recovery after the pandemic, to further expand the Group's business scope, maintain the Group's leading position in the market, maximize shareholder returns. Looking forward, the Group will carry out the following tasks based on its existing advantages:

Continue to consolidate the leading market position and expand the market share on hazardous waste incineration

The Group will focus on: (1) further improving techniques on hazardous waste incineration treatments; (2) continuing to cultivate customer relationships as well as to explore new customers in both China and oversea markets; (3) facilitating more frequent communications and providing more comprehensive value-added services with industry participants; and (4) further investment on other area of hazardous waste treatment, including applying the facilities of oil sludge thermal desorption technology, upgrading cement production facilities to implement hazardous waste cooperative disposal system and etc.

Grasp more business opportunities on solid waste treatment through industrialization of pyrolysis technology

The Group will explore the market demand by developing and commercializing solutions for a number of new solid waste treatment applications such as with respect to waste plastics and waste paper residues.

本集團將繼續抓住環保行業發展政策所帶來的機遇，憑藉策略性股東的資源、資本市場網絡及其強大的研發能力將先進的固體廢物處理技術商業化，從而積極把握更多來自固體廢物處理的商機。本集團將繼續專注於技術創新，積極利用過去幾年的重大技術突破和研發項目經驗，乘著疫後國內經濟復甦的東風，進一步拓展本集團的業務範疇，維持本集團的市場領先地位，為股東帶來最大回報。展望未來，本集團將繼續以其現有優勢進行以下任務：

繼續鞏固領先市場地位，並擴大在危險廢物處置領域的市場份額

本集團將專注於：(1) 進一步提高危險廢物焚燒處理技術；(2) 於國內外市場繼續培養客戶關係及發掘新客戶；(3) 與行業參與者進行更頻繁的溝通及提供更全面的增值服務；及(4) 進一步投資危險廢物處理的其他範疇，包括應用油泥熱脫附技術及升級水泥生產設施以推行協作處置系統等。

通過將無氧裂解技術工業化，把握更多來自固體廢物處理領域的商機

本集團將通過開發及商業化其他多種新固體廢物處置應用解決方案(例如廢塑料及廢紙渣處置等)，以挖掘市場需求。



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管理層討論及分析

Further enhance our competitiveness and risk management with the adoption of more project models

The Group will continue to seek opportunities to participate in solid waste treatment projects by exploring different project models, such as the first operation and maintenance services project, an oil sludge treatment facility designed and commissioned in Karamay. In future, the Group may also consider investing in and/or operating its own solid waste treatment projects as primary or joint project owner in other new area of solid waste treatment industry.

Utilize capital market platform to realize enterprise value appreciation

While developing business and expanding the markets, the Group will leverage its strong capital strength to enter the fields of solid waste treatment through various approaches, such as technology cooperation, investment, mergers and acquisitions, so as to build an integrated environmental industry group.

我們將採用更多的項目模式，進一步提升競爭力並加強風險管理

本集團將繼續通過發掘不同項目模式，以尋求參與固體廢物處置項目的機遇，例如首個運營及維護服務項目以及於克拉瑪依設計和調試的油泥處理設施。將來，本集團亦可能會考慮以項目主要或聯合擁有人的身份投資及／或運營自有的固體廢物處理項目的其他新範疇。

運用資本市場平台實現企業增值

於發展業務及擴展市場時，本集團將憑藉其強勁資本優勢透過各途徑（如技術合作、投資、併購）進入固體廢物處理領域，從而建立一個綜合環保行業集團。

OTHER INFORMATION 其他資料

INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVES IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2023, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying shares or debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including those taken or deemed as their interests and short position in accordance with such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register kept by the Company referred to therein, or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange were as follows:

Long Position in Shares and Underlying Shares

| Name of Director | Nature of interest | Note | Number of ordinary Shares held | Number of underlying Shares held | Approximately percentage of the Company's issued share capital 本公司已發行股本的概約百分比 |
|----------------------------|---|------|--------------------------------|----------------------------------|--|
| 董事姓名 | 權益性質 | 附註 | 所持普通股數目 | 所持相關股份數目 | |
| Mr. CAI Zhuhua 蔡珠華先生 | Interest in controlled corporation 於受控法團中的權益 | | 531,118,000 | — | 39.83% |
| | Interest of spouse 配偶權益 | 1 | — | 3,933,338 | 0.29% |
| Mr. ZHANG Weiyang 張維仰先生 | Interest in controlled corporation 於受控法團中的權益 | | 324,971,000 | — | 24.37% |
| | Beneficial owner 實益擁有人 | | 46,710,000 | — | 3.50% |
| Mr. DONG Honghui 董紅暉先生 | Beneficial owner 實益擁有人 | | — | 3,933,338 | 0.29% |
| Mr. GU Chunbin 辜淳彬先生 | Beneficial owner 實益擁有人 | | — | 1,333,335 | 0.10% |

董事及最高行政人員於本公司及其相關法團股份、相關股份及債權證中的權益及淡倉

於2023年6月30日，董事及本公司最高行政人員於本公司及其任何相聯法團（定義見《證券及期貨條例》第XV部）的股份、相關股份或債權證中擁有根據《證券及期貨條例》第XV部第7及第8分部知會本公司及聯交所的權益及淡倉（包括其根據《證券及期貨條例》的該等條文被認為或視為擁有的權益及淡倉），或須根據《證券及期貨條例》第352條載入有關條例所述存置於本公司的登記冊內的權益及淡倉，或根據《標準守則》須知會本公司及聯交所的權益及淡倉如下：

於股份及相關股份中的好倉

OTHER INFORMATION

其他資料

Notes:

1. Mr. CAI Zhuhua is the spouse of Ms. HUANG Ying. By virtue of the SFO, Mr. CAI Zhuhua is deemed to be interested in all the Shares in which Ms. HUANG Ying is interested.

Save as disclosed above, so far as the Directors are aware, as at 30 June 2023, none of the Directors or chief executives and their respective associates had any interest or short positions in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) (i) which will be required, pursuant to Section 352 of the SFO, to be recorded in the register kept by the Company, or (ii) which will be required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

附註：

1. 蔡珠華先生為黃瑛女士的配偶。根據《證券及期貨條例》，蔡珠華先生被視為於黃瑛女士擁有權益的所有股份中擁有權益。

除上文所披露者外，據董事所知，於2023年6月30日，董事或最高行政人員及彼等各自的聯繫人概無於本公司或其相關法團（定義見《證券及期貨條例》第XV部）股份、相關股份及債權證中擁有(i)根據《證券及期貨條例》第352條須登記於本公司所存置登記冊的任何權益或淡倉，或(ii)根據《標準守則》須知會本公司及香港聯交所的任何權益或淡倉。

OTHER INFORMATION 其他資料

INTERESTS OF SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware, as at 30 June 2023, the following persons (other than the Directors and chief executives) had interest or short positions in the shares of the Company which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which will be required, pursuant to Section 336 of the SFO, to be recorded in the register kept by the Company:

Long Position in Shares and Underlying Shares

| Name of shareholder | Nature of interest | Notes | Number of ordinary Shares held | Number of underlying Shares held | Approximately percentage of the Company's issued share capital |
|--|---|-------|--------------------------------|----------------------------------|--|
| 股東姓名 | 權益性質 | 附註 | 所持普通股數目 | 所持相關股份數目 | 已發行股本的概約百分比 |
| WeiGang Technology Limited 維港科技有限公司 | Beneficial owner 實益擁有人 | 1 | 531,118,000 | — | 39.83% |
| Weigang Green Technology Limited 維港綠色科技有限公司 | Interest in controlled corporation 於受控法團中的權益 | 1 | 531,118,000 | — | 39.83% |
| Mr. CAI Zhuhua 蔡珠華先生 | Interest in controlled corporation 於受控法團中的權益 | 1 | 531,118,000 | — | 39.83% |
| | Interest of spouse 配偶權益 | 2 | — | 3,933,338 | 0.29% |
| Ms. HUANG Ying 黃瑛女士 | Interest of spouse 配偶權益 | 3 | 531,118,000 | — | 39.83% |
| | Beneficial owner 實益擁有人 | 3 | — | 3,933,338 | 0.29% |
| DHW Holdings Limited 大河灣控股有限公司 | Beneficial owner 實益擁有人 | 4 | 324,971,000 | — | 24.37% |
| Mr. ZHANG Weiyang 張維仰先生 | Interest in controlled corporation 於受控法團中的權益 | 4 | 324,971,000 | — | 24.37% |
| | Beneficial owner 實益擁有人 | | 46,710,000 | — | 3.50% |
| Ms. ZHOU Wenying 周文英女士 | Interest of spouse 配偶權益 | 5 | 371,681,000 | — | 27.88% |

主要股東權益

據董事所知，於2023年6月30日，以下人士（董事或最高行政人員除外）於本公司股份中擁有須根據《證券及期貨條例》第XV部第2及3分部條文予以披露或根據《證券及期貨條例》第336條須記入有關條例所述登記冊的股份或淡倉如下：

於股份及相關股份中的好倉

OTHER INFORMATION 其他資料

Notes:

1. WeiGang Technology Limited is wholly owned by Weigang Green Technology Limited which is in turn wholly owned by Mr. CAI Zhuhua. Mr. CAI Zhuhua and Weigang Green Technology Limited are deemed to be interested in all the Shares held by WeiGang Technology Limited under the SFO.
2. Mr. CAI Zhuhua is the spouse of Ms. HUANG Ying. By virtue of the SFO, Mr. CAI Zhuhua is deemed to be interested in all the Shares in which Ms. HUANG Ying is interested.
3. Ms. HUANG Ying is the spouse of Mr. CAI Zhuhua. By virtue of the SFO, Ms. HUANG Ying is deemed to be interested in all the Shares in which Mr. CAI Zhuhua is interested.
4. DHW Holdings Limited is wholly owned by Mr. ZHANG Weiyang. Mr. ZHANG Weiyang is deemed to be interested in all the Shares held by DHW Holdings Limited under the SFO.
5. Ms. ZHOU Wenyong is the spouse of Mr. ZHANG Weiyang. By virtue of the SFO, Ms. ZHOU Wenyong is deemed to be interested in all the Shares in which Mr. ZHANG Weiyang is interested.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as otherwise disclosed in this interim report, no rights to acquire benefits by means of the acquisition of shares in or debentures of the Company were granted to any Directors or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company and any of its subsidiaries a party to any arrangement to enable the Directors or their respective spouse or children under 18 years of age, to acquire such rights in any other body corporate for the six months ended 30 June 2023.

PRE-IPO SHARE OPTION SCHEME

In order to incentivize the Directors, senior management, connected persons and other grantees for their contribution to the Group and to attract and retain suitable personnel to the Group, the Company adopted the Pre-IPO Share Option Scheme on 10 December 2018. Subject to the terms of the Pre-IPO Share Option Scheme, the Pre-IPO Share Option Scheme shall be valid and effective for the period commencing on the 10 December 2018 (the "Adoption Date") and ending on the tenth anniversary of the Adoption Date. The term of this scheme are not subject to the provisions of Chapter 17 of the Listing Rules as this scheme will not involve the grant by the Company of options over new shares of the listed issuer, to, or for the benefit of, specified participants of such schemes subsequent to the Listing.

附註：

1. 維港科技有限公司由維港綠色科技有限公司全資擁有，而維港綠色科技有限公司由蔡珠華先生全資擁有。根據《證券及期貨條例》，蔡珠華先生和維港綠色科技有限公司被視為於維港科技有限公司持有的所有股份中擁有權益。
2. 蔡珠華先生為黃瑛女士的配偶。根據《證券及期貨條例》，蔡珠華先生被視為於黃瑛女士擁有權益的所有股份中擁有權益。
3. 黃瑛女士為蔡珠華先生的配偶。根據《證券及期貨條例》，黃瑛女士被視為於蔡珠華先生擁有權益的所有股份中擁有權益。
4. 大河灣控股有限公司由張維仰先生全資擁有。根據《證券及期貨條例》，張維仰先生被視為於大河灣控股有限公司持有的所有股份中擁有權益。
5. 周文英女士為張維仰先生的配偶。根據《證券及期貨條例》，周文英女士被視為於張維仰先生擁有權益的所有股份中擁有權益。

董事購買股份或債權證的權利

除本中期報告另有披露外，概無向任何董事或彼等各自的配偶或18歲以下的子女授出透過購買本公司股份或債權證而取得利益的權利，彼等亦無行使任何有關權利；或本公司及其任何附屬公司亦無訂立任何安排，致使董事或彼等各自的配偶或18歲以下的子女於截至2023年6月30日止六個月取得於任何其他法人團體的有關權利。

首次公開發售前購股權計劃

為獎勵董事、高級管理層、關連人士及其他承授人對本集團作出的貢獻，並為本集團吸引及留聘合適的人才，本公司已於2018年12月10日採納首次公開發售前購股權計劃。受限於首次公開發售前購股權計劃的條款，首次公開發售前購股權計劃自2018年12月10日（「採納日期」）起至採納日期第十週年止期間有效及生效。由於此計劃並不涉及本公司於上市後向股份計劃的指定參與人或為其利益授出可購買上市發行人新股的期權，故此計劃的條款並不受《上市規則》第17章之條文所規限。

OTHER INFORMATION 其他資料

The exercise price per Share in respect of any particular option granted under the Pre-IPO Share Option Scheme shall be HK\$0.23, subject to adjustment mentioned in the Pre-IPO Share Option Scheme. Eligible Participant as defined under the Pre-IPO Share Option Scheme means any employee (whether full time or part time, including any executive director but excluding any non-executive director and independent non-executive director) of our Company, or any of our subsidiaries. Any other share option schemes of our Group must not, in aggregate, exceed 3.5% of the issued share capital of our Company as at the Listing Date, being 46,666,725 Shares (the "Scheme Mandate Limit").

An offer of the options shall be deemed to have been accepted and the option to which the offer relates shall be deemed to have been granted and to have taken effect with retrospective effect from the date of the offer (the "Offer Date") once the duplicate letter comprising acceptance of the offer, duly signed by the grantee together with a remittance/payment in favour of our Company of HK\$1.00 by way of consideration for grant thereof, is received by our Company within the acceptance period.

Subject to the following vesting dates and conditions, any options granted under the Pre-IPO Share Option Scheme may be exercisable at any time during such period as notified by our Board to each grantee in the offer letter, provided that the expiry date of such period shall not exceed ten (10) years from the Offer Date (the "Option Period"):

| Batch no. 批次 | Vesting date 歸屬日期 | Percentage of options vested 得到歸屬的購股權百分比 | Vesting conditions (applicable to all batches) 歸屬條件(適用於所有批次) |
|-----------------|---|---|--|
| 1. | The second anniversary of the Listing Date 上市日期第二個週年 | 30% of the total number of options granted 授出購股權總數的30% | (a) Revenue and profit of our Company for the financial year ended immediately preceding the relevant vesting date designated for the batch (the "Relevant Financial Year") shall not be less than the targets to be specified by our Board; 本公司於截至緊接該批次獲指定相關歸屬日期前止的財政年度(「有關財政年度」)的收入及利潤不得低於董事會訂明的目標； |
| 2. | The third anniversary of the Listing Date 上市日期第三個週年 | 30% of the total number of options granted 授出購股權總數的30% | (b) The grantee shall have, during the Relevant Financial Year, complied with all codes of conduct, rules and regulations applicable to the grantee as may be issued by our Group; and 承授人於有關財政年度期間須已遵守本集團或會頒佈的適用於該承授人的所有行為準則、規則及規程；及 |
| 3. | The fourth anniversary of the Listing Date 上市日期第四個週年 | 40% of the total number of options granted 授出購股權總數的40% | (c) The grantee shall have fulfilled all targets for the Relevant Financial Year applicable to the grantee to be specified by our Group whether financial, operational, technological or otherwise. 承授人於有關財政年度須已達致本集團訂明的適用於該承授人的所有目標(不論是財務、業務、技術或其他目標)。 |

根據首次公開發售前購股權計劃授出的任何特定購股權的每股行使價將為0.23港元(可根據首次公開發售前購股權計劃所述者作出調整)。首次公開發售前購股權計劃所界定的合資格參與者指本公司或任何附屬公司的任何僱員(不論為全職或兼職，包括任何執行董事，但不包括任何非執行董事及獨立非執行董事)。本集團任何其他購股權計劃合共不得超過本公司於上市日期已發行股本的3.5%(即46,666,725股股份，「計劃授權限額」)。

在本公司於接納期間接獲經承授人正式簽署的要約接納函件複本，連同匯款/支付予本公司作為獲授購股權對價的1.00港元後，購股權要約將被視作已獲接納，而與該要約有關的購股權將被視作已獲授出並已生效，自要約日期(「要約日期」)起具追溯效力。

受限於以下歸屬日期及條件，根據首次公開發售前購股權計劃授出的任何購股權可於董事會在要約函件中知會各承授人的期間內任何時間行使，惟有關期間的屆滿日期不得超過自要約日期起計十(10)年(「購股權期間」)：

OTHER INFORMATION 其他資料

Details of the Options granted under the Pre-IPO Share Option Scheme

As at 30 June 2023, the total number of outstanding share options was 35,840,045, representing approximately 2.69% of the issued share capital of the Company.

The details below set out the movement of the Share options granted under Pre-IPO Share Option Scheme during the six months ended 30 June 2023:

根據首次公開發售前購股權計劃授出的購股權詳情

於2023年6月30日，尚未行使的購股權總數為35,840,045股，相當於本公司已發行股本約2.69%。

於截至2023年6月30日止六個月，根據首次公開發售前購股權計劃授出的購股權之變動載列如下：

| Grantee | Balance as at 01/01/2023 於2023年 1月1日的結餘 | During the review period 於審閱期間 | | | Balance as at 30/06/2023 於2023年 6月30日的結餘 | Exercise price per share 每股行使價購 (HK\$) (港元) | Option period 股權期限 |
|--|--|-----------------------------------|------------------|---------------|---|---|---------------------------|
| | | Exercised 已行使 | Cancelled 已註銷 | Lapsed 已失效 | | | |
| Directors | | | | | | | |
| 董事 | | | | | | | |
| DONG Honghui 董紅暉 | 3,933,338 | — | — | — | 3,933,338 | 0.23 | 03/01/2021– 29/04/2027 |
| GU Chunbin 辜淳彬 | 1,333,335 | — | — | — | 1,333,335 | 0.23 | 03/01/2021– 29/04/2027 |
| Employees | | | | | | | |
| 僱員 | | | | | | | |
| HUANG Ying (wife of Mr. CAI Zhuhua) 黃瑛(蔡珠華先生的妻子) | 3,933,338 | — | — | — | 3,933,338 | 0.23 | 03/01/2021– 29/04/2027 |
| 23 other employees 23名其他員工 | 27,680,035 | — | — | 1,040,001 | 26,640,034 | 0.23 | 03/01/2021– 29/04/2027 |
| Total 總計 | 36,880,046 | — | — | — | 35,840,045 | | |

OTHER INFORMATION 其他資料

EMPLOYEES, REMUNERATION AND PENSION SCHEME

As at 30 June 2023, the Group employed 357 employees (as at 31 December 2022: 362 employees), among which more than 250 were personnel conducting R&D, project management and execution for our business.

The Group's remuneration policy has been taken into consideration the relevant Director or member of senior management's duties, responsibilities, experiences, skills, time commitment, performance of the Group and are made with reference to those paid by comparable companies. Its employees are remunerated with monthly salaries and discretionary bonuses based on individual performance, market performance, the Group's profit as a whole and comparable market levels. Apart from salary payment, other staff benefits include allowances, benefits in kind, performance-related bonuses, share based payments, pensions, and other social insurance benefits.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE ("CG CODE")

The Company is committed to maintaining and promoting stringent corporate governance. The principle of the Company's corporate governance is to promote effective internal control measures, uphold a high standard of ethics, transparency, responsibility and integrity in all aspects of business, to ensure that its business and operations are conducted in accordance with applicable laws and regulations and to enhance the transparency and accountability of the Board to all shareholders.

The Company has adopted the CG Code as set out in Appendix 14 to the Listing Rules. In the opinion of the Directors, the Company has fully complied with the CG Code during the Reporting Period. The Company will continue to review the current corporate governance structure from time to time and shall make necessary changes when appropriate and report to Shareholders accordingly.

僱員、薪酬及退休金計劃

於2023年6月30日，本集團聘有357名僱員(於2022年12月31日：362名僱員)，其中超過250名僱員負責我們業務的研發、項目管理及執行。

本集團的薪酬政策已考慮有關董事或高級管理層成員的職責、責任、經驗、技能、投入的時間及本集團業績，並參照可資比較公司所支付的薪酬而確定。其僱員依據個人表現、市場狀況、本集團的整體利潤及可資比較市場水平，獲發放月薪及酌情花紅。除薪金外，其他員工福利包括津貼、實物福利、績效花紅、以股份為基礎的付款、退休金及其他社會保險福利等。

遵守《企業管治守則》(「《企業管治守則》」)

本公司致力維持及促進嚴格的企業管治。本公司的企業管治原則為促進有效的內部控制措施，維持高水平的道德標準、保持所有業務範疇透明負責且廉潔，確保其業務及營運均遵守適用法律及法規，藉此加強董事會對所有股東的透明度與問責性。

本公司已採納《上市規則》附錄十四所載《企業管治守則》。董事認為，本公司於報告期間已全面遵守《企業管治守則》。本公司將繼續不時檢討現行企業管治架構，並於適當時候作出必要變更及相應向股東報告。

OTHER INFORMATION 其他資料

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as the code of conduct regarding Directors' dealings in the securities of the Company.

Having made specific enquiry of all the Directors, each Director confirmed that he/she had strictly complied with the required standards set out in the Model Code during the Reporting Period. The Board has also established written guidelines to regulate dealings by relevant employees who are likely to be in possession of inside information of the Company in respect of securities in the Company as referred to in code provision C.1.3 of the CG Code. No incident of non-compliance with the Model Code by the Company's relevant employees has been noted during the Reporting Period after making reasonable enquiry.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2023.

USE OF PROCEEDS

The Company was listed on the Stock Exchange on 3 January 2019. The net proceeds raised from the global offering were approximately HK\$259.4 million (equivalent to approximately RMB227.2 million).

As at 30 June 2023, the Company had utilised RMB177.9 million of the net proceeds, representing approximately 78.3% of the net proceeds.

Until 30 June 2023, there was no change in the intended use of net proceeds or the allocated amount as previously disclosed in the prospectus of the Company dated 19 December 2018.

For the reasons set out in the paragraph headed "Reasons for Extending the Expected Timeline for Use of Proceeds" below, the Board has resolved to extend the expected timeline of the use of the unutilised net proceeds for the establishment of a research and engineering centre and commercialisation of oil sludge thermal desorption technology from the second half of 2023 to the second half of 2024.

遵守董事進行證券交易的《標準守則》

本公司已採納《上市規則》附錄十所載《上市發行人董事進行證券交易的標準守則》(「《標準守則》」)，作為董事買賣本公司證券時的行為準則。

在向全體董事作出特定查詢後，各董事均已確認彼等於報告期間已嚴格遵守《標準守則》所載的必守準則。董事會亦已制定書面指引，規範可能擁有本公司有關本公司證券內幕消息的相關僱員的所有交易(如《企業管治守則》的守則條文第C.1.3條所述)。經作出合理查詢後，報告期間並無發現本公司的相關僱員未有遵守《標準守則》的情況。

購買、出售或贖回上市證券

截至2023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。

所得款項用途

本公司於2019年1月3日在聯交所上市。全球發售募集的所得款項淨額約為259.4百萬港元(約等於人民幣227.2百萬元)。

截至2023年6月30日，本公司已動用所得款淨額人民幣177.9百萬元，佔所得款淨額約78.3%。

截至2023年6月30日止，先前在2018年12月19日的本公司招股章程披露的所得款項淨額擬定用途及分配金額概無變動。

由於下文「延長所得款項預期使用期限的原因」一段所載的原因，董事會已決定將未使用的用作設立研究與工程技術中心以及用作油泥熱脫附技術的商業化的所得款淨額的預期動用時間表從2023年下半年延長至2024年下半年。

OTHER INFORMATION 其他資料

The following table sets forth a breakdown of the utilisation of net proceeds as at 30 June 2023:

下表載列於2023年6月30日的所得款項淨額動用情況明細：

| | | Net proceeds from the global offering 全球發售 所得款項 淨額 | Utilisation in the Reporting Period 於報告期間 動用金額 | Utilisation up to 30 June 2023 於2023年 6月30日 已動用金額 | Unutilised amount 未動用金額 | Expected timeline of the unutilised amount 未動用金額 預計使用時間 |
|---|--------------------------|--|--|---|-------------------------------|--|
| <i>Unit: RMB million</i> 單位：人民幣百萬元 | | | | | | |
| Utilisation of the pyrolysis technology for the treatment of various types of solid waste | 用作利用各類固體廢物處理的無氧裂解技術 | 90.9 | — | 90.9 | — | N/A 不適用 |
| Establishment of a research and engineering centre | 用作設立研究與工程技術中心 | 45.4 | — | — | 45.4 | The unutilised amount is expected to be fully utilised by the second half of 2024 (Note) 未動用金額預計在2024年下半年前全部使用完畢(註) |
| Commercialisation of oil sludge thermal desorption technology | 用作油泥熱脫附技術的商業化 | 34.1 | 1.3 | 30.2 | 3.9 | The unutilised amount is expected to be fully utilised by the second half of 2024 (Note) 未動用金額預計在2024年下半年前全部使用完畢(註) |
| Invest in and operate the business of cement plant parallel kiln co-treatment solutions | 用作投資及經營水泥回轉窯平行協同處置解決方案業務 | 34.1 | — | 34.1 | — | N/A 不適用 |
| Working capital and general corporate use | 用作營運資金及一般公司用途 | 22.7 | — | 22.7 | — | N/A 不適用 |
| Total | 總計 | 227.2 | 1.3 | 177.9 | 49.3 | |

Note: The updated expected timeline is based on the estimation made by the Board which might be subject to changes in accordance with the change in market conditions from time to time.

附註：更新後的預期時間表乃基於董事會的估計，可能會因應市場狀況變化不時發生變化。

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REASONS FOR EXTENDING THE EXPECTED TIMELINE FOR USE OF PROCEEDS

In the last three years, in the wake of the change of business environment brought about by the COVID-19 pandemic out-break, the Group has been ramping up resources to expand its offerings to other areas of solid waste treatment.

Being mindful of the unforeseen circumstances, and the uncertainties in the construction and management of the research and engineering center and the unclear prospects of commercialisation of oil sludge thermal desorption technology under the influence of the epidemic, the Board tends to adopt a cautious attitude, thus postponing the construction plan of the research and engineering center and the schedule of commercialisation of oil sludge thermal desorption technology.

The Board considers that the extension of the expected timeline for full utilisation of the net proceeds will not have any material adverse impact on the existing business and operations of the Group and is in the best interest of the Company and its shareholders as a whole. Save as disclosed above, there are no other changes to the plan for utilising the net proceeds.

PUBLIC FLOAT

Based on the information that is available to the Company and to the knowledge of the Directors, they confirm that the Company has maintained at least 25% of the Company's total issued share capital held by the public for the six months ended 30 June 2023 and as at the date of this interim report.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2023.

AUDIT COMMITTEE

The Audit Committee consists of three independent non-executive Directors, namely Ms. XIAO Jingui, Mr. YANG Zhifeng and Mr. XIAO Hui. Ms. XIAO, who holds the appropriate professional qualifications as required under Rule 3.10(2) and Rule 3.21 of the Listing Rules, serves as the chairman of the Audit Committee.

The Group's interim results for the six months ended 30 June 2023 have been reviewed by the Audit Committee.

延長所得款項預期使用期限的原因

過去三年，因應COVID-19疫情爆發帶來營商環境轉變，本集團一直加大資源投入，將業務擴展至其他固廢處理領域。

考慮到不可預見的情況，以及疫情影響之下研究與工程技術中心建設和管理的不確定性以及油泥熱脫附技術商業化前景的不明朗，董事會傾向於採取謹慎的態度，從而推遲了研究與工程技術中心的建設計劃和油泥熱脫附技術的商業化的時間表。

董事會認為，延長全部動用所得款淨額的預期時間表不會對本集團現有業務及營運造成任何重大不利影響，且符合本公司及其股東的整體最佳利益。除以上所披露者外，所得款淨額的使用計劃並無其他變動。

公眾持股量

根據本公司可公開查閱之資料及據董事所知，彼等確認本公司於截至2023年6月30日止六個月期間及於本中期報告日期，本公司之公眾持股量維持於本公司全部已發行股本的最少25%。

中期股息

董事會不建議派發截至2023年6月30日止六個月的中期股息。

審核委員會

審核委員會由三名獨立非執行董事組成，即肖金桂女士、楊志峰先生及肖輝先生。肖女士為審核委員會主席，持有《上市規則》第3.10(2)條及第3.21條所規定的適當專業資格。

本集團截至2023年6月30日止六個月的中期業績已由審核委員會審閱。

OTHER INFORMATION 其他資料

EVENTS AFTER REPORTING PERIOD

After the Reporting Period, the Group has entered into the following significant investments and acquisitions.

(a) Discloseable Transaction — Acquisition of 9.27% Equity Interest in Target Company I

Capitalised terms used in this section shall have the same meanings as those defined in the Company's announcement dated 11 July 2023 unless the context requires otherwise.

On 19 June 2023 and subsequently on 4 July 2023, Debo Environment (an indirect wholly owned subsidiary of the Company) and Jisheng Environmental Protection entered into the Equity Transfer Agreement I and the Equity Transfer Agreement II (in accordance with the PRC rules prescribed format for the same purpose and superseded the Equity Transfer Agreement I as further described below). Pursuant to the Equity Transfer Agreement I, Debo Environment agreed to acquire, and Jisheng Environmental Protection agreed to sell, 9.27% of the equity interest in Guangzhou Weigang Hongda Environment Co., Ltd.* (廣州維港泓達環境有限公司) (hereinafter referred to as "Target Company I") at a total consideration of RMB1, and pursuant to the Equity Transfer Agreement II, Debo Environment agreed to acquire, and Jisheng Environmental Protection agreed to sell, the 9.27% of the equity interest in Target Company I at nil consideration instead. Based on the advice of our PRC legal advisors, the Equity Transfer Agreement II supersedes the Equity Transfer Agreement I. Upon Completion, Target Company I is held as to 50.27% by Debo Environment, 39.23% by an individual named Zhou Guiying* (周桂英) and 10.5% by Jisheng Environmental Protection, and Target Company I becomes a subsidiary of the Group. The financial statements of Target Company I will be consolidated into the financial statements of the Group upon Completion.

Target Company I, a company engaged in provision of project management service for solid and hazardous waste, has well-established reputation and business relationships in the environmental protection industry in the PRC. Target Company I plans to complete the relevant administrative permits and officially operate the project in the second half of 2023. According to the management accounts as at 31 December 2022, the total assets of Target Company I were RMB85.3 million, and the net assets were RMB78.1 million. As the operation of the relevant project has not commenced, there was no operating revenue in 2021 and 2022.

報告期後事項

於報告期後，本集團已訂立以下重大投資及收購。

(a) 須予披露交易 — 收購目標公司I之9.27%股權

除文義另有所指外，本小節所用的詞彙與本公司日期為2023年7月11日的公告所界定者具有相同涵義。

於2023年6月19日及隨後於2023年7月4日，德博環境(本公司之間接全資附屬公司)與稷勝環保訂立股權轉讓協議I及股權轉讓協議II(如下文所詳述根據中國規則訂明的格式，按同一目的並取代股權轉讓協議I)。根據股權轉讓協議I，德博環境同意收購，及稷勝環保同意出售廣州維港泓達環境有限公司(以下簡稱「目標公司I」)的9.27%股權，總代價為人民幣1元，而根據股權轉讓協議II，德博環境同意收購，及稷勝環保同意出售目標公司I的9.27%股權，代價為零。根據我們的中國法律顧問之意見，股權轉讓協議II取代股權轉讓協議I。於完成後，目標公司I由德博環境持有50.27%、一名個別人士周桂英持有39.23%及稷勝環保持有10.5%，及目標公司I將成為本集團的附屬公司。於完成後，目標公司I的財務報表將於本集團的財務報表中綜合入賬。

目標公司I為一間從事提供固體及危險廢物項目管理服務的公司，在中國環保業擁有良好聲譽及業務關係。目標公司I計劃於2023年下半年完成項目的相關行政許可並正式運營，根據截至2022年12月31日的管理賬目，目標公司I的資產總額為85.3百萬元，資產淨額為78.1百萬元。因相關項目未正式運營。因相關項目此2021及2022年度未有營業收入。

OTHER INFORMATION

其他資料

Prior to the Acquisition, Jisheng Environmental Protection had only partially fulfilled its obligation of making sufficient capital contribution relating to its 27% equity interest in Target Company I. To facilitate the project management service for solid and hazardous waste being developed by Target Company I and its subsidiary, Debo Environment agreed to acquire the 9.27% equity interest in Target Company I, which registered capital is unpaid. After the Acquisition, Debo Environment will assume the responsibility of capital contribution relating to the 9.27% equity interest in Target Company I, which amounts to RMB9,270,000.

The Acquisition will enable the Group to further expand and develop its service offerings in the PRC by better leveraging on Target Company I's experience and expertise in environmental protection after Target Company I becomes a subsidiary of the Group. For further details of the transaction, please refer to the Company's announcement dated 11 July 2023.

(b) Discloseable Transaction — Acquisition of 90% Equity Interest in Target Company II

Capitalised terms used in this section shall have the same meanings as those defined in the Company's announcement dated 12 July 2023 unless the context requires otherwise.

On 12 July 2023, Debo Environment (an indirect wholly owned subsidiary of the Company), Jiangmen Chengxin Environmental Protection Technology Co., Ltd.* (江門市成鑫環保技術有限公司) (hereinafter referred to as "Target Company II"), Zhong Changqin* (鍾長欽), Liu Qiuxiang* (劉秋香), Tan Guofei* (譚國飛), Yu Yuanyuan* (余媛媛), Ouyang Yongqiang* (歐陽永強) and Peng Jiongpei* (彭炯培) entered into the Equity Transfer Agreement, pursuant to which Debo Environment conditionally agreed to acquire, and the Vendors conditionally agreed to sell, 90% of the equity interest in Target Company II at a total consideration of RMB18,000,000. Upon Completion, Target Company II is held as to 90% by Debo Environment and 10% by Zhong Changqin, and Target Company II becomes a subsidiary of the Group. The financial statements of Target Company II will be consolidated into the financial statements of the Group upon Completion.

於收購事項前，稷勝環保僅部分履行了就目標公司I的27%股權繳納足額資本的責任。為促進目標公司I及其附屬公司開發的固體及危險廢物項目管理服務，德博環境同意收購目標公司I的9.27%股權（註冊資本尚未繳納）。於收購事項後，德博環境將承擔就目標公司I的9.27%股權繳納相關資本的責任，即人民幣9,270,000元。

在目標公司I成為本集團的附屬公司後，憑藉目標公司I於環保方面的經驗及專業知識，收購事項將使本集團進一步擴展及發展在中國的服務範圍。有關本次交易的進一步詳情，請參閱本公司日期為2023年7月11日的公告。

(b) 須予披露交易 — 收購目標公司II之90%股權

除文義另有所指外，本小節所用的詞彙與本公司日期為2023年7月12日的公告所界定者具有相同涵義。

於2023年7月12日，德博環境（本公司之間接全資附屬公司）、江門市成鑫環保技術有限公司（以下簡稱「目標公司II」）、鍾長欽、劉秋香、譚國飛、余媛媛、歐陽永強及彭炯培訂立股權轉讓協議，據此，德博環境有條件同意收購，及賣方有條件同意出售目標公司II之90%股權，總代價為人民幣18,000,000元。於完成後，目標公司II由德博環境持有90%及鍾長欽持有10%，及目標公司II將成為本集團的附屬公司。於完成後，目標公司II的財務報表將於本集團的財務報表中綜合入賬。

OTHER INFORMATION

其他資料

Pursuant to the Equity Transfer Agreement, the total consideration of RMB18,000,000 shall be payable in cash by Debo Environment to the respective Vendors according to their equity interest sold. The Consideration was determined after arm's length negotiations between the parties with reference to (i) the prospects of the business of Target Company II; (ii) the consolidated net asset value of Target Company II as at 31 May 2023, which amounted to approximately RMB14,985,000 according to the management accounts of Target Company II; and (iii) the inputs made by Target Company II in the early stage of project development and the necessary licenses and qualifications obtained by Target Company II based on its inputs. Pursuant to the Equity Transfer Agreement, upon Completion, depending on the investment needs of the Project, Debo Environment shall provide a loan of RMB7,000,000 to Target Company II as project construction funds.

Target Company II, a company engaged in provision of project management service for general industrial solid waste and sludge, has well-established reputation and business relationships in the environmental protection industry in the PRC. Target Company II holds an industrial land located in Heshan City, Guangdong Province. Currently, the land has already obtained relevant administrative permits and approvals relating to the construction of a general industrial solid waste and sludge collaborative disposal resource utilization project. According to the management accounts as of 31 December 2022, the total assets and net assets of Target Company II were RMB15.1 million and RMB15.1 million respectively. As the project was under construction, there was no operating revenue in 2021 and 2022. After the acquisition is completed, the Group plans to use the Target Company II as the main entity to carry out business related to resource utilization and comprehensive utilization of general industrial solid waste and sludge collaborative disposal, and establish a research and engineering centre.

Upon Completion, the acquisition will enable the Group to further expand and develop its service offerings in the PRC by leveraging on Target Company II's assets and the Group's expertise in environmental protection. For further details of the transaction, please refer to the Company's announcement dated 12 July 2023.

By order of the Board
Weigang Environmental Technology Holding Group Limited

CAI Zhuhua
Chairman

PRC
24 August 2023

根據股權轉讓協議，總代價人民幣18,000,000元須由德博環境根據各賣方所持的股權以現金支付予賣方。代價乃經訂約方經參考以下各項後公平磋商釐定：(i)目標公司II的業務前景；(ii)目標公司II於2023年5月31日的綜合資產淨值，根據目標公司II的管理賬目約為人民幣14,985,000元；及(iii)目標公司II於項目發展初期作出的投入以及目標公司II基於這些投入而取得的必要的許可證及資格。根據股權轉讓協議，於完成後，視乎該項目的投資需要，德博環境將向目標公司II提供貸款人民幣7,000,000元作為建設資金。

目標公司II為一間從事提供一般工業固體及污泥項目管理服務的公司，在中國環保業擁有良好聲譽及業務關係。目標公司II持有位於廣東省鶴山市的一塊工業用地，目前該地塊已取得相關行政許可，批准建設一般工業固廢及污泥協同處置資源化綜合利用項目，根據截至2022年12月31日的管理賬目，目標公司II的資產總額和淨資產分別為15.1百萬元和人民幣15.1百萬元。因仍在項目建設期間，因此2021及2022年度未有營業收入。收購完成後，本集團計劃將以目標公司II為主體，開展一般工業固廢及污泥協同處置資源化綜合利用業務，並設立研究與工程技術中心。

收購完成後，憑藉目標公司II持有的資產以及本集團於環保方面的經驗及專業知識，收購事項將使本集團進一步擴展及發展在中國的服務範圍。有關本次交易的進一步詳情，請參閱本公司日期為2023年7月12日的公告。

承董事會命
維港環保科技控股集团有限公司

蔡珠華
董事長

中國
2023年8月24日

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 2023 截至2023年6月30日止六個月
(Expressed in Renminbi) (以人民幣為單位)

| | | Six months ended 30 June 截至6月30日止六個月 | | |
|---|-------------------------------------|---|---|-----------------|
| | | 2023 2023年 | 2022 2022年 | |
| | | (unaudited) (未經審核) RMB'000 人民幣千元 | (unaudited) (未經審核) RMB'000 人民幣千元 | |
| | NOTE 附註 | | | |
| Revenue | 收入 | 5, 6 | 86,733 | 200,724 |
| Cost of services | 服務成本 | | (58,584) | (173,394) |
| Gross profit | 毛利 | | 28,149 | 27,330 |
| Other income, gains and losses | 其他收入、收益及虧損 | 7 | 1,604 | 1,146 |
| Administrative expenses | 行政開支 | | (25,389) | (25,630) |
| Distribution and selling expenses | 分銷及銷售開支 | | (993) | (771) |
| Impairment losses on property, plant and equipment | 物業、廠房及設備減值虧損 | | — | (19,339) |
| Reversal of allowance for/(allowance for) impairment of trade receivables, other receivables and contract assets, net of reversal | 貿易應收款、其他應收款及合約資產的減值撥回撥備/(撥備)(扣除撥回) | | 1,619 | (7,634) |
| Other expenses | 其他開支 | | (2,939) | (7,280) |
| Share of results of an associate | 應佔一家聯營企業的業績 | | (163) | (44) |
| Finance costs | 融資成本 | 8 | (1,327) | (1,451) |
| Profit/(loss) before tax | 稅前利潤/(虧損) | 10 | 561 | (33,673) |
| Income tax expense | 所得稅開支 | 9 | (2,064) | (948) |
| Loss and total comprehensive expense for the period | 期內虧損及全面開支總額 | | (1,503) | (34,621) |
| Profit/(loss) and total comprehensive income/(expense) for the period attributable to: | 以下各方應佔期內利潤/(虧損)及全面收益/(開支)總額： | | | |
| — Owners of the Company | — 本公司擁有人 | | 449 | (27,971) |
| — Non-controlling interests | — 非控股權益 | | (1,952) | (6,650) |
| | | | (1,503) | (34,621) |
| Profit/(loss) per share | 每股利潤/(虧損) | | | |
| — Basic (RMB cents) | — 基本(人民幣分) | 11 | 0.034 | (2.098) |
| — Diluted (RMB cents) | — 攤薄(人民幣分) | | 0.034 | N/A 不適用 |

The accompanying notes form an integral part of these condensed consolidated interim financial information.

隨附附註為該等簡明綜合中期財務資料之組成部分。

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2023 於2023年6月30日

(Expressed in Renminbi) (以人民幣為單位)

| | | | 30 June 2023 2023年6月30日 | 31 December 2022 2022年12月31日 |
|--|---------------------|------------|---|--|
| | | NOTE 附註 | (unaudited) (未經審核) RMB'000 人民幣千元 | (audited) (經審核) RMB'000 人民幣千元 |
| Non-current assets | 非流動資產 | | | |
| Property, plant and equipment | 物業、廠房及設備 | 13 | 146,186 | 148,912 |
| Right-of-use assets | 使用權資產 | 13 | 18,817 | 18,177 |
| Intangible assets | 無形資產 | | 8,618 | 9,494 |
| Interest in an associate | 於一家聯營企業的權益 | | 29,364 | 29,527 |
| Goodwill | 商譽 | 14 | 18,277 | 18,277 |
| Deferred tax assets | 遞延稅項資產 | | 16,084 | 16,685 |
| | | | 237,346 | 241,072 |
| Current assets | 流動資產 | | | |
| Inventories | 存貨 | | 16,390 | 9,424 |
| Trade and note receivables | 貿易應收款項及應收票據 | 15 | 175,279 | 175,769 |
| Deposits, prepayments and other receivables | 按金、預付款項及 其他應收款項 | | 45,567 | 33,302 |
| Contract assets | 合約資產 | 16 | 165,937 | 197,692 |
| Amounts due from non-controlling shareholders of subsidiaries | 應收附屬公司非控股 股東款項 | | 10,232 | 10,232 |
| Pledged bank deposits | 已抵押銀行存款 | 17 | 3,379 | 7,448 |
| Bank balances and cash | 銀行結餘及現金 | 17 | 66,033 | 69,043 |
| | | | 482,817 | 502,910 |
| Current liabilities | 流動負債 | | | |
| Trade and note payables | 貿易應付款項及應付票據 | 18 | 100,903 | 130,866 |
| Other payables and accrued expenses | 其他應付款項及應計開支 | | 49,750 | 50,443 |
| Amount due to a non-controlling shareholder of a subsidiary | 應付一間附屬公司 非控股股東款項 | | 5,395 | 5,395 |
| Contract liabilities | 合約負債 | 16 | 14,844 | 7,872 |
| Lease liabilities | 租賃負債 | | 3,038 | 2,338 |
| Income tax payables | 應納所得稅 | | 2,469 | 2,851 |
| Borrowings | 借款 | 19 | 43,088 | 42,973 |
| | | | 219,487 | 242,738 |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

簡明綜合財務狀況表(續)

As at 30 June 2023 於2023年6月30日

(Expressed in Renminbi) (以人民幣為單位)

| | | 30 June 2023 2023年6月30日 | 31 December 2022 2022年12月31日 |
|---|------------|---|--|
| | | (unaudited) (未經審核) RMB'000 人民幣千元 | (audited) (經審核) RMB'000 人民幣千元 |
| | NOTE 附註 | | |
| Net current assets | 流動資產淨值 | 263,330 | 260,172 |
| Total assets less current liabilities | 資產總額減流動負債 | 500,676 | 501,244 |
| Non-current liabilities | 非流動負債 | | |
| Lease liabilities | 租賃負債 | 8,205 | 7,923 |
| Deferred tax liabilities | 遞延稅項負債 | 728 | 75 |
| | | 8,933 | 7,998 |
| NET ASSETS | 資產淨值 | 491,743 | 493,246 |
| Capital and reserves | 資本及儲備 | | |
| Share capital | 股本 | 55,100 | 55,100 |
| Reserves | 儲備 | 364,724 | 364,275 |
| | | | |
| Equity attributable to owners of the Company | 本公司擁有人應佔權益 | 419,824 | 419,375 |
| Non-controlling interests | 非控股權益 | 71,919 | 73,871 |
| TOTAL EQUITY | 權益總額 | 491,743 | 493,246 |

The accompanying notes form an integral part of these condensed consolidated interim financial information.

隨附附註為該等簡明綜合中期財務資料之組成部分。

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2023 截至2023年6月30日止六個月

(Expressed in Renminbi) (以人民幣為單位)

| | | Attributable to owners of the Company 本公司擁有人應佔 | | | | | | | | | |
|---|-----------------------|---|---------------|----------------------|---------------|---------------------|---------------------------|------------------|-----------|---------------------------|---------|
| | | Share capital | Share premium | Share option reserve | Other reserve | Revaluation reserve | Statutory surplus reserve | Retained profits | Sub-total | Non-controlling interests | Total |
| | | 股本 | 股份溢價 | 購股權儲備 | 其他儲備 | 重估儲備 | 法定盈餘儲備 | 保留利潤 | 小計 | 非控股權益 | 合計 |
| | | 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 20) (附註20) | | | | | | | | | |
| At 1 January 2023 (audited) | 於2023年1月1日 (經審核) | 55,100 | 237,130 | 5,171 | 35,231 | 1,355 | 27,698 | 57,690 | 419,375 | 73,871 | 493,246 |
| Profit/(loss) and total comprehensive income/(expense) for the period | 期內利潤/(虧損)及全面收益/(開支)總額 | — | — | — | — | — | — | 449 | 449 | (1,952) | (1,503) |
| Transfer of share option reserve upon forfeiture of share options | 於沒收購股權時轉撥購股權儲備 | — | — | (88) | — | — | — | 88 | — | — | — |
| Transfer to statutory surplus | 轉撥至法定盈餘 | — | — | — | — | — | 1,045 | (1,045) | — | — | — |
| At 30 June 2023 (unaudited) | 於2023年6月30日 (未經審核) | 55,100 | 237,130 | 5,083 | 35,231 | 1,355 | 28,743 | 57,182 | 419,824 | 71,919 | 491,743 |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

簡明綜合權益變動表(續)

For the six months ended 30 June 2023 截至2023年6月30日止六個月

(Expressed in Renminbi) (以人民幣為單位)

| | | Attributable to owners of the Company 本公司擁有人應佔 | | | | | | | | | |
|---|--------------------|---|---------------|----------------------|---------------|---------------------|---------------------------|------------------|-----------|---------------------------|----------|
| | | Share capital | Share premium | Share option reserve | Other reserve | Revaluation reserve | Statutory surplus reserve | Retained profits | Sub-total | Non-controlling interests | Total |
| | | 股本 | 股份溢價 | 購股權儲備 | 其他儲備 | 重估儲備 | 法定盈餘儲備 | 保留利潤 | 小計 | 非控股權益 | 合計 |
| | | 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 20) | | | | | | | | | |
| | | (附註20) | | | | | | | | | |
| At 1 January 2022 | 於2022年1月1日 | | | | | | | | | | |
| (audited) | (經審核) | 55,100 | 237,130 | 5,006 | 35,231 | 1,355 | 27,698 | 129,897 | 491,417 | 79,150 | 570,567 |
| Loss and total comprehensive expense for the period | 期內虧損及全面開支總額 | — | — | — | — | — | — | (27,971) | (27,971) | (6,650) | (34,621) |
| Recognition of equity-settled share-based payment | 確認股權結算以股份為基礎的支付 | — | — | 200 | — | — | — | — | 200 | — | 200 |
| Transfer to statutory surplus | 轉撥至法定盈餘 | — | — | — | — | — | 2,111 | (2,111) | — | — | — |
| Capital contribution from a non-controlling shareholder | 非控股股東注資 | — | — | — | — | — | — | — | — | 351 | 351 |
| At 30 June 2022 | 於2022年6月30日 | | | | | | | | | | |
| (unaudited) | (未經審核) | 55,100 | 237,130 | 5,206 | 35,231 | 1,355 | 29,809 | 99,815 | 463,646 | 72,851 | 536,497 |

The accompanying notes form an integral part of these condensed consolidated interim financial information.

隨附附註為該等簡明綜合中期財務資料之組成部分。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2023 截至2023年6月30日止六個月
(Expressed in Renminbi) (以人民幣為單位)

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|--------------------------|---|-----------------------|
| | | 2023 2023年 | 2022 2022年 |
| | | (unaudited) (未經審核) | (unaudited) (未經審核) |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Net cash (used in)/generated from operating activities | 經營活動(所用)/所得現金淨額 | (2,347) | 55,568 |
| Cash flows from investing activities | 投資活動之現金流 | | |
| Purchase of and deposits paid for property, plant and equipment | 購置物業、廠房及設備及已付按金 | (2,766) | (12,275) |
| Proceeds from disposal of property, plant and equipment | 出售物業、廠房及設備的所得款項 | 16 | 49 |
| Capital contribution to an associate | 向一家聯營企業注資 | — | (10,250) |
| Placement in pledged bank deposits | 存入已抵押銀行存款 | (1,794) | (5,518) |
| Withdrawal of pledged bank deposits | 提取已抵押銀行存款 | 5,863 | 5,809 |
| Proceeds from disposal of financial assets at fair value through profit or loss | 出售按公允價值計量並計入損益的金融資產之所得款項 | — | 10,110 |
| Other cash flows arising from investing activities | 投資活動產生的其他現金流 | 527 | (90) |
| Net cash generated from/(used in) investing activities | 投資活動所得/(所用)現金淨額 | 1,846 | (12,165) |
| Cash flows from financing activities | 融資活動之現金流 | | |
| Capital contribution from a non-controlling shareholder | 非控股股東注資 | — | 351 |
| Proceeds from new borrowings | 新籌借款所得款項 | 7,900 | 8,000 |
| Repayment of borrowings | 償還借款 | (7,785) | (13,491) |
| Other cash flows arising from financing activities | 融資活動產生的其他現金流 | (2,624) | (2,642) |
| Net cash used in financing activities | 融資活動所用現金淨額 | (2,509) | (7,782) |
| Net (decrease)/increase in cash and cash equivalents | 現金及現金等價物(減少)/增加淨額 | (3,010) | 35,621 |
| Cash and cash equivalents at the beginning of the period | 期初現金及現金等價物 | 69,043 | 69,181 |
| Cash and cash equivalents at the end of the period | 期末現金及現金等價物 | 66,033 | 104,802 |

The accompanying notes form an integral part of these condensed consolidated interim financial information.

隨附附註為該等簡明綜合中期財務資料之組成部分。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

(Expressed in Renminbi)

(以人民幣為單位)

1 GENERAL

Weigang Environmental Technology Holding Group Limited (the “Company”) was incorporated in the Cayman Islands on 18 May 2017 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The immediate holding company and the ultimate holding company of the Company are WeiGang Technology Limited and Weigang Green Technology Limited (“Weigang Green”), respectively, both of which were incorporated in the British Virgin Islands (“BVI”). Weigang Green is wholly owned by Mr. Cai Zhuhua (“Mr. Cai”), the ultimate controlling shareholder of the Company and its subsidiaries (collectively referred to as the “Group”), who is also the chairman and executive director of the Company. The shares of the Company have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 3 January 2019.

The address of the registered office of the Company is 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands and the address of principal place of business of the Company is Unit 3904, 39/F, AIA Tower, 183 Electric Road, North Point, Hong Kong.

The condensed consolidated interim financial information is presented in Renminbi (“RMB”), which is also the functional currency of the Company.

2 BASIS OF PREPARATION

The condensed consolidated interim financial information has been prepared in accordance with International Accounting Standard 34, “Interim Financial Reporting” issued by the International Accounting Standards Board (“IASB”) as well as with the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange. It was authorised for issue on 24 August 2023.

1 一般資料

维港环保科技控股集团有限公司(「本公司」)於2017年5月18日根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司。本公司的直接控股公司及最終控股公司分別為維港科技有限公司及維港綠色科技有限公司(「維港綠色」)，兩者均於英屬維爾京群島(「英屬維爾京群島」)註冊成立。維港綠色為本公司及其附屬公司(統稱「本集團」)的最終控股股東蔡珠華先生(「蔡先生」)全資擁有，彼亦為本公司董事長兼執行董事。本公司股份已於2019年1月3日起在香港聯合交易所有限公司(「聯交所」)主板上市。

本公司的註冊辦事處地址為190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands。本公司主要營業地點的地址為香港北角電氣道183號友邦廣場39樓3904室。

簡明綜合中期財務資料以人民幣(「人民幣」)列示，人民幣亦為本公司的功能貨幣。

2 編製基準

簡明綜合中期財務資料乃根據國際會計準則理事會(「國際會計準則理事會」)頒佈的《國際會計準則》第34號「中期財務報告」及聯交所證券上市規則的適用披露規定編製，並於2023年8月24日經授權發佈。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

(Expressed in Renminbi)

(以人民幣為單位)

3 PRINCIPAL ACCOUNTING POLICIES

This condensed consolidated interim financial information has been prepared on the historical cost basis, except for certain financial instruments that are measured at fair value at the end of each reporting period.

Other than additional accounting policies resulting from application of amendments to International Financial Reporting Standards ("IFRSs"), the accounting policies and methods of computation used in the condensed consolidated interim financial information for the six months ended 30 June 2023 are the same as those presented in the Group's annual consolidated financial statements for the year ended 31 December 2022.

Application of amendments to International Financial Reporting Standards

In the current interim period, the Group has applied the following amendment to IFRSs issued by the IASB for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2023 for the preparation of the condensed consolidated interim financial information:

| | |
|---|--|
| IFRS 17 (including the June 2020 and December 2021 Amendments to IFRS 17) | Insurance Contracts |
| Amendments to IAS 8 | Definition of Accounting Estimates |
| Amendments to IAS 12 | Deferred Tax related to Assets and Liabilities arising from a Single Transaction |
| Amendments to IAS 12 | International Tax Reform — Pillar Two Model Rules |

Except as described below, the application of the amendments to IFRSs in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated interim financial information.

3 主要會計政策

本簡明綜合中期財務資料乃根據歷史成本基準編製，惟若干金融工具則按各報告期末的公允價值計量。

除應用《國際財務報告準則》(「國際財務報告準則」)修訂本產生之額外會計政策外，截至2023年6月30日止六個月的簡明綜合中期財務資料所用的會計政策及計算方法與本集團截至2022年12月31日止年度的年度綜合財務報表所呈列者一致。

應用《國際財務報告準則》修訂本

於本中期期間，本集團已首次應用以下由國際會計準則理事會頒佈並於2023年1月1日或之後開始的年度期間強制生效的《國際財務報告準則》修訂本，以編製簡明綜合中期財務資料：

| | |
|--|----------------------|
| 國際財務報告準則第17號 (包括國際財務報告準則第17號的2020年6月和2021年12月修訂本) | 保險合約 |
| 國際會計準則第8號修訂本 | 會計估計之定義 |
| 國際會計準則第12號修訂本 | 與單一交易產生的資產及負債相關的遞延稅項 |
| 國際會計準則第12號修訂本 | 國際租稅變革 — 支柱二規則範本 |

除下文所述者外，於本中期期間應用該等《國際財務報告準則》修訂本並無對本期間及過往期間的本集團財務狀況及表現及／或該等簡明綜合中期財務資料所載的披露造成重大影響。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

(Expressed in Renminbi)

(以人民幣為單位)

3 PRINCIPAL ACCOUNTING POLICIES (continued)

Impacts and changes in accounting policies on application of Amendments to IAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Accounting policies

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the condensed consolidated interim financial information and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit and at the time of the transaction does not give rise to equal taxable and deductible temporary differences. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies IAS 12 requirements to the lease liabilities and the related assets separately. The Group recognises a deferred tax asset related to lease liabilities to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised and a deferred tax liability for all taxable temporary differences.

3 主要會計政策(續)

應用國際會計準則第12號修訂本「與單一交易產生的資產及負債相關的遞延稅項」的影響及會計政策變動

會計政策

遞延稅項就簡明綜合中期財務資料所列資產及負債賬面值與計算應課稅溢利時所用相關稅基兩者的暫時差額而確認。遞延稅項負債一般就一切應課稅暫時差額確認入賬。遞延稅項資產一般就可能應課稅溢利可動用該等可扣減暫時差額作抵銷的所有可扣減暫時差額而確認入賬。倘於交易中初步確認(業務合併除外)資產及負債而產生的暫時差額並不影響應課稅溢利或會計溢利，且交易時並無產生同等應課稅及可扣減暫時差額，則不會將該等遞延稅項資產及負債確認入賬。此外，倘因初始確認商譽而產生暫時差額，則不確認遞延稅項負債。

就稅項扣減歸因於租賃負債之租賃交易而言，本集團分別就租賃負債及相關資產應用國際會計準則第12號的規定。本集團就所有應課稅暫時差額確認與租賃負債相關的遞延稅項資產(以可能獲得可動用可抵扣暫時差額抵銷的應課稅溢利為限)及遞延稅項負債。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

(Expressed in Renminbi)

(以人民幣為單位)

4 KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of condensed consolidated 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 annual consolidated financial statements for the year ended 31 December 2022.

5 OPERATING SEGMENT INFORMATION

The Group is organised into two business units based on the internal structure and management strategy, which is also the basis of information reported to the Group's chief operating decision maker (i.e. the executive directors of the Company) for the purpose of making strategic decisions.

The two reportable and operating segments are set out as follows:

- (a) solid waste treatment segment is engaged in the provision of comprehensive solid waste incineration turnkey solutions focused on the research, design, integration and commissioning of solid waste systems by the Group to external customers in the People's Republic of China (the "PRC"); and
- (b) oilfield auxiliary services segment is engaged in petroleum transportation, meter maintenance, oil pipe repair and water treatment.

Management monitors the results of the Group's operating segments separately for the purpose of making decision about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment result, which is a measure of adjusted profit/(loss) before tax. The adjusted profit/(loss) before tax is measured consistently with the Group's profit/(loss) before tax except that bank interest income, net foreign exchange losses, certain finance costs, and income tax expense are excluded from such measurement.

4 估計不確定因素之主要來源

編製簡明綜合中期財務資料要求管理層須對會影響會計政策的應用和所報告資產和負債、收入及支出的數額作出判斷、估計和假設。實際結果可能與此等估計有所不同。

在編製此等簡明綜合中期財務資料時，管理層應用本集團之會計政策時作出之重大判斷和估計不確定性的關鍵來源，與截至2022年12月31日止年度之年度綜合財務報表所採納者相同。

5 營運分部資料

本集團以內部架構及管理策略為基準分為兩個業務單位，而上述基準亦為向本集團主要經營決策者（即本公司執行董事）呈報資料以作戰略決策的基準。

上述兩個可呈報及營運分部載列如下：

- (a) 固體廢物處理分部，為本集團向中華人民共和國（「中國」）外部客戶提供專注於固體廢物系統的研究、設計、集成及調試的綜合固體廢物焚燒處置整體解決方案的分部；及
- (b) 油田周邊服務分部，為從事石油運輸、測量儀維護、油管維修及水處理業務的分部。

管理層會分別監察本集團各營運分部的業績，以作資源分配決定及表現評估。分部表現乃基於可呈報分部業績進行評估，即經調整稅前利潤／（虧損）的計量。除銀行利息收入、外匯虧損淨額、若干融資成本及所得稅開支不納入計算外，經調整稅前利潤／（虧損）與本集團稅前利潤／（虧損）的計量方法一致。

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(Expressed in Renminbi)

(以人民幣為單位)

5 OPERATING SEGMENT INFORMATION

(continued)

For the purpose of monitoring segment performance and allocating resources between segments:

- All assets are allocated to reportable segments other than certain right-of-uses assets, certain cash and cash equivalents and certain other receivables as these assets are managed on a group basis.
- All liabilities are allocated to reportable segments other than certain lease liabilities, certain other payables and income tax payables as these liabilities are managed on a group basis.

Segment revenue and results

The Group's revenue and result by operating and reportable segments are presented below:

5 營運分部資料

(續)

就監察分部表現及於分部間分配資源而言：

- 所有資產已獲分配至可呈報分部，惟不包括按組別管理的若干使用權資產、若干現金及現金等價物以及若干其他應收款項。
- 所有負債已獲分配至可呈報分部，惟不包括按組別管理的若干租賃負債、若干其他應付款項及應納所得稅。

分部收入及業績

本集團按營運及可呈報分部劃分的收入及業績呈列如下：

| | | Solid waste treatment 固體廢物處理 | | Oilfield auxiliary services 油田周邊服務 | | Total 總計 | |
|--|-------------------|---|---|---|---|---|---|
| | | 30 June 2023 2023年 6月30日 | 30 June 2022 2022年 6月30日 | 30 June 2023 2023年 6月30日 | 30 June 2022 2022年 6月30日 | 30 June 2023 2023年 6月30日 | 30 June 2022 2022年 6月30日 |
| | | (unaudited) (未經審核) RMB'000 人民幣千元 | (unaudited) (未經審核) RMB'000 人民幣千元 | (unaudited) (未經審核) RMB'000 人民幣千元 | (unaudited) (未經審核) RMB'000 人民幣千元 | (unaudited) (未經審核) RMB'000 人民幣千元 | (unaudited) (未經審核) RMB'000 人民幣千元 |
| Revenue | 收入 | 54,560 | 178,492 | 32,173 | 22,232 | 86,733 | 200,724 |
| Segment profit/(loss) | 分部利潤/(虧損) | 7,703 | (21,780) | (4,093) | (9,623) | 3,610 | (31,403) |
| Bank interest income | 銀行利息收入 | | | | | 527 | 576 |
| Unallocated corporate other income, other gains and losses | 未分配公司其他收入、其他收益及虧損 | | | | | (58) | (218) |
| Unallocated corporate expenses | 未分配公司開支 | | | | | (3,516) | (2,615) |
| Finance costs | 融資成本 | | | | | (2) | (13) |
| Profit/(loss) before tax | 稅前利潤/(虧損) | | | | | 561 | (33,673) |
| Income tax expense | 所得稅開支 | | | | | (2,064) | (948) |
| Loss for the period | 期內虧損 | | | | | (1,503) | (34,621) |

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(以人民幣為單位)

5 OPERATING SEGMENT INFORMATION

(continued)

Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable and operating segments.

| | | Solid waste treatment 固體廢物處理 | | Oilfield auxiliary services 油田周邊服務 | | Total 總計 | |
|---|-------------|---|--|---|--|---|--|
| | | 30 June 2023 2023年 6月30日 | 31 December 2022 2022年 12月31日 | 30 June 2023 2023年 6月30日 | 31 December 2022 2022年 12月31日 | 30 June 2023 2023年 6月30日 | 31 December 2022 2022年 12月31日 |
| | | (unaudited) (未經審核) RMB'000 人民幣千元 | (audited) (經審核) RMB'000 人民幣千元 | (unaudited) (未經審核) RMB'000 人民幣千元 | (audited) (經審核) RMB'000 人民幣千元 | (unaudited) (未經審核) RMB'000 人民幣千元 | (audited) (經審核) RMB'000 人民幣千元 |
| Segment assets | 分部資產 | 578,409 | 589,044 | 101,466 | 115,625 | 679,875 | 704,669 |
| Interest in an associate | 於一家聯營企業的權益 | 29,364 | 29,527 | — | — | 29,364 | 29,527 |
| Corporate and other unallocated assets | 公司及其他未分配資產 | | | | | 10,924 | 9,786 |
| Total assets | 資產總額 | | | | | 720,163 | 743,982 |
| Segment liabilities | 分部負債 | (150,146) | (137,966) | (67,187) | (104,973) | (217,333) | (242,939) |
| Corporate and other unallocated liabilities | 公司及其他未分配負債 | | | | | (11,087) | (7,797) |
| Total liabilities | 負債總額 | | | | | (228,420) | (250,736) |

Geographical information

The Group primarily operates in the PRC. Substantially all of the Group's non-current assets, excluding financial instruments and deferred tax assets, are located in the PRC, and revenue of the Group is generated from customers located in the PRC.

5 營運分部資料

(續)

分部資產及負債

本集團資產及負債按可呈報及營運分部分析如下。

地區資料

本集團主要在中國境內營運。本集團幾乎全部的非流動資產(不含金融工具以及遞延稅項資產)均位於中國，且本集團的收入來源於中國的客戶。

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6 DISAGGREGATION OF REVENUE

Revenue from major services

The following is an analysis of the Group's revenue from its major services which is recognised over time within the scope of IFRS 15:

6 收入分拆

主要服務收入

下表載列本集團來自其主要服務的收入分析，乃隨時間於《國際財務報告準則》第15號之範圍內確認：

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|-------------------|--|-----------------------|
| | | 2023 2023年 | 2022 2022年 |
| | | (unaudited) (未經審核) | (unaudited) (未經審核) |
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| Hazardous waste incineration solutions | 危險廢物焚燒處置解決方案 | 47,855 | 167,661 |
| Oilfield auxiliary services | 油田周邊服務 | 32,173 | 22,232 |
| Pyrolysis solid waste treatment solutions | 無氧裂解固體廢物處置解決方案 | — | 325 |
| Cement plant parallel kiln co-treatment solution services | 水泥回轉窯平行協同處置解決方案服務 | 3,015 | 4,759 |
| Maintenance services | 維護服務 | 1,346 | 5,447 |
| Technical upgrading services | 技術升級服務 | 2,344 | 300 |
| | | 86,733 | 200,724 |

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(以人民幣為單位)

6 DISAGGREGATION OF REVENUE (continued)

Transaction price allocated to the remaining performance obligations for contracts with customers

The following table shows the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied (or partially unsatisfied) as at 30 June 2023 and 31 December 2022.

| | | 30 June 2023 2023年 6月30日 | 31 December 2022 2022年 12月31日 |
|---|----------------|-----------------------------------|--|
| | | (unaudited) (未經審核) | (audited) (經審核) |
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| Provision of hazardous waste incineration solutions | 提供危險廢物焚燒處置解決方案 | 234,135 | 217,846 |
| Provision of technical upgrading services | 提供技術升級服務 | 7,628 | 1,068 |
| Total | 合計 | 241,763 | 218,914 |

Based on the information available to the Group at the end of reporting period, the directors of the Company expect the transaction price allocated to the above unsatisfied (or partially unsatisfied) contracts as of 30 June 2023 and 31 December 2022 will be recognised as revenue during the period/year ending 30 June 2024/31 December 2023 in respect of provision of hazardous waste incineration solutions, provision of pyrolysis solid waste treatment solutions and provision of technical upgrading services.

6 收入分拆 (續)

就客戶合約分撥至餘下履約責任的交易價格

下表列示於2023年6月30日及2022年12月31日分撥至未履約(或部分未履約)責任的交易價格總額。

根據本集團於報告期末獲得的資料，本公司董事預計於2023年6月30日及2022年12月31日分配至上述未履行(或部分未履行)的合約的交易價格將分別於截至2024年6月30日止期間/2023年12月31日止年度就提供危險廢物焚燒處置解決方案、提供無氧裂解固體廢物處理解決方案及提供技術升級服務確認為收入。

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6 DISAGGREGATION OF REVENUE (continued)

Transaction price allocated to the remaining performance obligations for contracts with customers (continued)

The Group has applied the practical expedient in paragraph 121 of IFRS 15 to its contracts for the provision of oilfield auxiliary services such that the above information does not include information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the contracts for the provision of oilfield auxiliary services that had an original expected duration of one year or less.

Major customers

Revenue from customers of the corresponding periods contributing over 10% of the total revenue of the Group are as follows:

| | |
|-------------------------|-------------------|
| Customer A ¹ | 客戶 A ¹ |
| Customer B ² | 客戶 B ² |
| Customer C ² | 客戶 C ² |
| Customer D ² | 客戶 D ² |
| Customer E ² | 客戶 E ² |
| Customer F ² | 客戶 F ² |
| Customer G ² | 客戶 G ² |

Note:

- Revenue from oilfield auxiliary services segment.
- Revenue from solid waste treatment segment.
- Revenue did not account for 10% or more of the Group's revenue during the respective reporting period.

6 收入分拆(續)

就客戶合約分撥至餘下履約責任的交易價格(續)

本集團對提供油田周邊服務的合約應用《國際財務報告準則》第15號第121段所述可行權宜方法，因此，上述資料並不包括有關本集團於履行提供油田周邊服務合約(原預期期限為一年或以下)項下餘下履約責任時有權獲得的收入的資料。

主要客戶

於相應期間在本集團總收入中佔10%以上的客戶收入如下：

Six months ended 30 June 截至6月30日止六個月

| 2023 2023年 | 2022 2022年 |
|-----------------------------------|-----------------------------------|
| (unaudited) (未經審核) | (unaudited) (未經審核) |
| RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| 22,862 | N/A ³ 不適用 ³ |
| 16,371 | N/A ³ 不適用 ³ |
| N/A ³ 不適用 ³ | 40,080 |
| N/A ³ 不適用 ³ | 29,091 |
| N/A ³ 不適用 ³ | 27,087 |
| N/A ³ 不適用 ³ | 23,532 |
| N/A ³ 不適用 ³ | 22,866 |

附註：

- 油田周邊服務分部的收入。
- 固體廢物處理分部的收入。
- 在相關報告期內，收入未佔本集團收入的10%或以上。

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7 OTHER INCOME, GAINS AND LOSSES

7 其他收入、收益及虧損

| | | Six months ended 30 June 截至6月30日止六個月 | |
|--|--------------------------|--|-----------------------|
| | | 2023 2023年 | 2022 2022年 |
| | | (unaudited) (未經審核) | (unaudited) (未經審核) |
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| Bank interest income | 銀行利息收入 | 527 | 576 |
| Change in fair value of financial asset at fair value through profit or loss | 按公允價值計量並計入損益的金融資產的公允價值變動 | — | 86 |
| Government grants (<i>Note</i>) | 政府補助 (<i>附註</i>) | 1,047 | 937 |
| Sundry income | 雜項收入 | 78 | 57 |
| Other income | 其他收入 | 1,652 | 1,656 |
| Net foreign exchange losses | 外匯虧損淨額 | (60) | (235) |
| Gain/(loss) on disposal of property, plant and equipment, net | 出售物業、廠房及設備之收益／(虧損)，淨額 | 12 | (275) |
| Other gains and losses | 其他收益及虧損 | (48) | (510) |
| | | 1,604 | 1,146 |

Note:

Government grants represented immediate financial support granted by the local governments. There were no specific conditions attached to the grants and the amounts were recognised in profit or loss upon the receipt of relevant cash.

附註：

政府補助為當地政府給予的即時財務支持。補助不附帶特定條件，且金額於收到相關現金時在損益中確認。

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8 FINANCE COSTS

8 融資成本

| | | Six months ended 30 June 截至6月30日止六個月 | |
|-------------------------------|--------|---|-------------------------|
| | | 2023 2023年 | 2022 2022年 |
| | | (unaudited) (未經審核) | (unaudited) (未經審核) |
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| Interest on borrowings | 借款利息 | 1,111 | 1,382 |
| Interest on lease liabilities | 租賃負債利息 | 216 | 69 |
| Total | 合計 | 1,327 | 1,451 |

9 INCOME TAX EXPENSE

9 所得稅開支

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|-------------------|---|-------------------------|
| | | 2023 2023年 | 2022 2022年 |
| | | (unaudited) (未經審核) | (unaudited) (未經審核) |
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| The income tax expense comprises: | 所得稅開支包括： | | |
| PRC Enterprise Income Tax ("EIT"): | 中國企業所得稅 | | |
| | (「企業所得稅」)： | | |
| — Current tax | — 即期稅項 | 804 | 10 |
| — Under/(over)-provision in prior periods | — 過往期間撥備不足／(超額撥備) | 6 | (401) |
| Deferred tax | 遞延稅項 | 810 | (391) |
| | | 1,254 | 1,339 |
| Income tax expense | 所得稅開支 | 2,064 | 948 |

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(以人民幣為單位)

9 INCOME TAX EXPENSE (continued)

The Company and its subsidiaries, WeiGang Environment Limited, Jade Far Investment Limited and Definite Thrive Limited, were incorporated in the Cayman Islands and BVI, respectively. All these entities did not have tax assessable profit in Cayman Islands, BVI or other jurisdictions in both periods.

No provision for Hong Kong Profits Tax has been recognised in the condensed consolidated interim financial information for both periods as the Group does not have income which arose in, or derived from Hong Kong.

Pursuant to the Enterprise Income Tax Law effective on 1 January 2008, Guangzhou Weigang Environmental Protection Technology Limited (“Guangzhou Weigang”) successfully renewed the qualification of “High and New Technology Enterprise” in 2022, and is entitled to a preferential tax rate of 15% from 2022 to 2024 and eligible for renewal every three years.

Xinjiang Tiansheng Xinhong Environmental Protection Technology Co., Ltd.* (“Xinjiang Tiansheng”), are eligible for 50% income tax reduction based on the standard tax rate of 25% from 2022 to 2024.

Karamay Shuangxin Company Limited* (“Shuangxin”) was entitled to a tax concession of Western Development at a preferential corporate income tax rate of 15% during the six months ended 30 June 2023 (six months ended 30 June 2022: 15%).

The applicable tax rate of other PRC subsidiaries of the Company was 25% during the six months ended 30 June 2023 (six months ended 30 June 2022: 25%).

* The English names are for identification only.

9 所得稅開支(續)

本公司及其附屬公司(維港環境有限公司、杰發投資有限公司及興定有限公司)分別於開曼群島及英屬維爾京群島註冊成立。於該等期間，所有該等實體在開曼群島、英屬維爾京群島或其他司法管轄區均無應課稅利潤。

由於本集團並無得自香港的收入，因此於該等期間，於簡明綜合中期財務資料中並未確認香港利得稅撥備。

根據2008年1月1日生效的《企業所得稅法》，廣州維港環保科技有限公司(「廣州維港」)於2022年成功續期「高新技術企業」資格，並在2022年至2024年間享有15%的優惠稅率，且每三年可續期。

新疆天聖新宏環保科技有限公司(「新疆天聖」)在2022年至2024年間符合資格，按25%的標準稅率減半徵收所得稅。

克拉瑪依雙信有限責任公司(「雙信」)享有西部大開發稅收優惠，於截至2023年6月30日之期間按企業所得稅優惠稅率15%納稅(截至2022年6月30日止六個月：15%)。

截至2023年6月30日止六個月，本集團其他中國附屬公司的適用稅率為25%(截至2022年6月30日止六個月：25%)。

* 英文名稱僅供識別。

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10 PROFIT/(LOSS) BEFORE TAX

10 稅前利潤／(虧損)

| | | Six months ended 30 June 截至6月30日止六個月 | |
|--|-------------------------|---|-----------------------|
| | | 2023 2023年 | 2022 2022年 |
| | | (unaudited) (未經審核) | (unaudited) (未經審核) |
| | | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| Profit/(loss) before tax has been arrived at after charging/(crediting): | 扣除／(計入)下列費用後的稅前利潤／(虧損)： | | |
| Staff costs (including Directors' emoluments) | 員工成本(包括董事酬金) | | |
| Directors' remuneration | 董事薪酬 | 1,797 | 1,525 |
| Other staff: | 其他員工： | | |
| — Salaries and other benefits | — 薪金與其他福利 | 19,475 | 22,128 |
| — Contributions to retirement benefits scheme | — 退休福利計劃供款 | 5,993 | 5,363 |
| — Share-based payment expenses | — 以股份為基礎的支付開支 | — | 154 |
| Total staff costs | 總員工成本 | 27,265 | 29,170 |
| Auditors' remuneration | 核數師薪酬 | 400 | 600 |
| Research and development costs (included in other expenses)* | 研發成本(計入其他開支)* | 2,939 | 7,280 |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 5,996 | 5,604 |
| Depreciation of right-of-use assets | 使用權資產折舊 | 1,639 | 1,171 |
| Amortisation of intangible assets | 無形資產攤銷 | 876 | 945 |
| (Gain)/loss on disposal of property, plant and equipment | 出售物業、廠房及設備之(收益)／虧損 | (12) | 275 |
| Impairment loss on property, plant and equipment | 物業、廠房及設備減值虧損 | — | 19,339 |
| (Reversal of allowance for)/allowance for impairment of trade and note receivables | 貿易應收款項及應收票據減值(撥回撥備)／撥備 | (2,124) | 8,358 |
| Allowance for impairment of other receivables | 其他應收款減值撥備 | 10 | — |
| Allowance for/(reversal of allowance for) impairment of contract assets | 合約資產減值撥備／(撥回撥備) | 495 | (724) |

* Amount included staff costs of approximately RMB1,694,000 (six months ended 30 June 2022: RMB3,184,000), and materials and other related costs of approximately RMB1,245,000 (six months ended 30 June 2022: RMB4,096,000) for the six months ended 30 June 2023.

* 該款項包括截至2023年6月30日止六個月的員工成本約人民幣1,694,000元(截至2022年6月30日止六個月：人民幣3,184,000元)以及材料及其他相關成本約人民幣1,245,000元(截至2022年6月30日止六個月：人民幣4,096,000元)。

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11 PROFIT/(LOSS) PER SHARE

The calculation of the basic and diluted profit/(loss) per share attributable to the owners of the Company is based on the following data:

| Profit/(loss) | 利潤／（虧損） |
|--|----------------------------|
| Profit/(loss) for the purpose of calculating basic and diluted profit/(loss) per share | 用以計算每股基本及攤薄利潤／（虧損）的利潤／（虧損） |
| Number of shares | 股份數量 |
| Number of shares for the purpose of calculating basic profit/(loss) per share | 用以計算每股基本利潤／（虧損）的股份數量 |
| Effect of dilutive potential ordinary shares: Share options | 攤薄潛在普通股的影响：購股權 |
| Number of shares for the purpose of calculating diluted profit/(loss) per share | 用以計算每股攤薄利潤／（虧損）的股份數目 |

The computation of diluted loss per share for the six months period ended 30 June 2022 did not assume the conversion of the Company's outstanding share options since their assumed exercise would result in decrease in loss per share for the period.

12 DIVIDENDS

The Directors do not recommend the payment of an interim dividend for six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

11 每股利潤／（虧損）

本公司擁有人應佔每股基本及攤薄利潤／（虧損）的計算乃基於下列數據：

Six months ended 30 June

截至6月30日止六個月

| 2023 2023年 | 2022 2022年 |
|---|--|
| (unaudited) (未經審核) RMB'000 人民幣千元 | (unaudited) (未經審核) RMB'000 人民幣千元 |
| 449 | (27,971) |
| 1,333,335,000 | 1,333,335,000 |
| 2,894,947 | N/A 不適用 |
| 1,336,229,947 | N/A 不適用 |

計算截至2022年6月30日止六個月的每股攤薄虧損並無假設轉換本公司尚未行使的購股權，原因為其假設行使將會導致該等期間的每股虧損減少。

12 股息

董事並不建議派發截至2023年6月30日止六個月之中期股息（截至2022年6月30日止六個月：無）。

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13 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

During the six months ended 30 June 2023, the Group acquired property, plant and equipment with an aggregate cost of approximately RMB1,376,000 (six months ended 30 June 2022: RMB2,554,000). The Group has also paid approximately RMB1,898,000 (six months ended 30 June 2022: RMB12,158,000) for construction in progress during the six months ended 30 June 2023.

During the current interim period, the Group disposed of motor vehicles with an aggregate carrying amount of approximately RMB4,000 (six months ended 30 June 2022: disposed of office equipment and motor vehicles RMB324,000).

During the current interim period, the Group renewed a lease agreement and entered into several new lease agreements with lease terms ranged from 2 to 3 years (six months ended 30 June 2022: 3 to 5 years). On date of lease modification and lease commencement, the Group recognised right-of-use assets and lease liabilities of approximately RMB2,279,000 (six months ended 30 June 2022: approximately RMB10,107,000).

Impairment assessment

The carrying values of property, plant and equipment as at 30 June 2023 and 31 December 2022 were allocated to the cash-generating units ("CGUs") to which they belong. When any indicators of impairment are identified, property, plant and equipment are reviewed for impairment based on each CGU. The carrying values of these individual plants or entities were compared to the recoverable amounts of the CGUs, which were based predominantly on value-in-use.

The management of the Group concluded there was indication for impairment for certain property, plant and equipment of two CGUs (the "Unit A" and "Unit B") under the solid waste treatment segment and conducted impairment assessment on recoverable amounts of which with aggregate carrying amounts of RMB67,899,000 as at 31 December 2022.

13 物業、廠房及設備及使用權資產

截至2023年6月30日止六個月，本集團已收購物業、廠房及設備，成本總額約為人民幣1,376,000元(截至2022年6月30日止六個月：人民幣2,554,000元)。截至2023年6月30日止六個月，本集團亦已就在建項目支付約人民幣1,898,000元(截至2022年6月30日止六個月：人民幣12,158,000元)。

於本中期期間，本集團已出售賬面總值約為人民幣4,000元的汽車(截至2022年6月30日止六個月：出售辦公室設備及汽車人民幣324,000元)。

於本中期期間，本集團重續一份租賃協議及訂立數份新租賃協議，租期介乎2至3年(截至2022年6月30日止六個月：3至5年)。於租賃修訂及租賃開始當日，本集團確認約人民幣2,279,000元(截至2022年6月30日止六個月：約人民幣10,107,000元)的使用權資產及租賃負債。

減值評估

於2023年6月30日及2023年12月31日，物業、廠房及設備的賬面值獲分配至其所屬的現金產生單位(「現金產生單位」)。若有任何跡象顯示出現減值，會根據每個現金產生單位對物業、廠房及設備進行減值評估，以該等個別廠房或實體的賬面值與主要基於使用價值的現金產生單位可收回金額進行比較。

本集團管理層認為有跡象顯示固體廢物處理分部下的兩個現金產生單位(「單位A」及「單位B」)的若干物業、廠房及設備出現減值，並已對其可收回金額進行減值評估，截至2022年12月31日，其賬面總值為人民幣67,899,000元。

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13 PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS *(continued)*

Impairment assessment *(continued)*

Unit A

Due to the change of the government's policies on environment protection, the operation of Unit A is restrained and forced to suspend during the year ended 31 December 2022. The property, plant and equipment of Unit A is not expected to generate any future cash flow in the foreseeable future. The recoverable amount of Unit A has been determined based on a value in use calculation. That calculation uses cash flow projections based on financial budgets approved by the management of the Group with a pre-tax discount rate 12.87% as at 31 December 2022.

As at 31 December 2022, the relevant assets were impaired to their recoverable amount of RMB14,254,000.

Unit B

As at 31 December 2022, continuing loss was incurred by Unit B, impairment indicator was identified by the management. The recoverable amount of Unit B has been determined based on a value in use calculation. That calculation uses cash flow projections based on financial budgets approved by the management of the Group covering the following remaining operating term of 5 years with a pre-tax discount rate 18.42% as at 31 December 2022.

As at 31 December 2022, the relevant assets were impaired to their recoverable amount of RMB29,788,000.

13 物業、廠房及設備及使用權資產 *(續)*

減值評估 *(續)*

單位A

由於政府環境保護政策變動，於截至2022年12月31日止年度，單位A的業務運作受到限制，被迫暫停。單位A的物業、廠房及設備預計在可見將來不會產生任何未來現金流。單位A的可回收金額乃基於使用價值計算釐定。有關計算使用本集團管理層批准的財務預算進行現金流量預測，於2022年12月31日，稅前貼現率為12.87%。

於2022年12月31日，相關資產減值至可收回金額人民幣14,254,000元。

單位B

於2022年12月31日，由於單位B持續虧損，管理層認為有跡象顯示出現減值。單位B的可回收金額乃基於使用價值計算釐定。有關計算使用本集團管理層批准的財務預算進行現金流量預測，涵蓋以下5年剩餘經營期限，於2022年12月31日，稅前貼現率為18.42%。

於2022年12月31日，相關資產減值至可收回金額人民幣29,788,000元。

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14 GOODWILL

14 商譽

| | | 30 June 2023 2023年 6月30日 | 31 December 2022 2022年 12月31日 |
|---|----------------|---|--|
| | | (unaudited) (未經審核) RMB'000 人民幣千元 | (audited) (經審核) RMB'000 人民幣千元 |
| At the beginning and the end of period/year | 於期／年初及 期／年末 | 18,277 | 18,277 |

No impairment loss has been recognised in respect of goodwill during the both periods for the respective cash-generating unit where the goodwill is allocated.

就已分配商譽的有關現金產生單位而言，該等期間並無就商譽確認減值虧損。

15 TRADE AND NOTE RECEIVABLES

15 貿易應收款項及應收票據

| | | 30 June 2023 2023年 6月30日 | 31 December 2022 2022年 12月31日 |
|--|---------------|---|--|
| | | (unaudited) (未經審核) RMB'000 人民幣千元 | (audited) (經審核) RMB'000 人民幣千元 |
| Trade receivables with third party customers | 與第三方客戶的貿易應收款項 | 164,798 | 193,235 |
| Amount due from an associate | 應收一家聯營企業款項 | 10,942 | — |
| | | 175,740 | 193,235 |
| Less: allowance for impairment | 減：減值撥備 | (18,254) | (20,378) |
| Note receivables | 應收票據 | 157,486 17,793 | 172,857 2,912 |
| Total trade and note receivables | 貿易應收款項及應收票據總額 | 175,279 | 175,769 |

The Group normally allows a credit period generally within 90 days (31 December 2022: 90 days) to its trade customers.

本集團一般向貿易客戶授予的信貸期間一般為90日內(2022年12月31日：90日)。

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15 TRADE AND NOTE RECEIVABLES (continued)

The following is an aged analysis of trade receivables net of allowance for impairment at the end of the reporting period presented based on invoice date.

| | |
|---------------|----------|
| 0–90 days | 0至90日 |
| 91–180 days | 91至180日 |
| 181–365 days | 181至365日 |
| Over 365 days | 365日以上 |

Note receivables are bank acceptance notes and commercial acceptance notes amounting to approximately RMB13,714,000 (31 December 2022: RMB2,639,000) and RMB4,079,000 (31 December 2022: RMB273,000) respectively and the average aging is generally within 180 days (31 December 2022: within 180 days) based on the issuance date.

15 貿易應收款項及應收票據(續)

下文載有貿易應收款項(減去報告期末減值撥備)根據發票日期之賬齡分析。

| 30 June 2023 2023年 6月30日 | 31 December 2022 2022年 12月31日 |
|-----------------------------------|--|
| (unaudited) (未經審核) | (audited) (經審核) |
| RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| 57,311 | 86,799 |
| 17,926 | 16,926 |
| 31,677 | 22,605 |
| 50,572 | 46,527 |
| 157,486 | 172,857 |

應收票據為金額分別約為人民幣13,714,000元(2022年12月31日:人民幣2,639,000元)的銀行承兌票據及約為人民幣4,079,000元(2022年12月31日:人民幣273,000元)的商業承兌票據,且基於發行日期的平均賬齡一般為180日內(2022年12月31日:180日內)。

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16 CONTRACT ASSETS AND LIABILITIES

16 合約資產及負債

| | | 30 June 2023 2023年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2022 2022年 12月31日 (audited) (經審核) RMB'000 人民幣千元 |
|----------------------|------|--|--|
| Contract assets | 合約資產 | 165,937 | 197,692 |
| Contract liabilities | 合約負債 | 14,844 | 7,872 |

As at 30 June 2023 and 31 December 2022, contract assets include retention receivables of approximately RMB48,361,000 and RMB51,825,000, respectively. The Group generally provides their customers with one to two (31 December 2022: one to two) years warranty period. Upon the expiration of retention period, if the relevant hazardous waste processing plant has met the requirements in the contract, the customer would conduct a final inspection and provide an acceptance certificate and pay the retention within the term specified in the contract.

As at 30 June 2023, the allowance for impairment of contract assets was approximately RMB11,478,000 (31 December 2022: RMB10,983,000).

The changes in contract assets and liabilities are due to i) adjustments arising from changes in the progress of contracting work, or ii) reclassification to trade receivables when the Group has unconditional right to the consideration.

All the contract liabilities are expected to be recognised as revenue in the following year.

Contract liabilities represent the progress payment exceeds the revenue recognised to date under the input method and are recognised as revenue when the Group performs its obligations under the contracts.

於2023年6月30日及2022年12月31日，合約資產中分別包括應收保留金約人民幣48,361,000元及人民幣51,825,000元。本集團一般向其客戶提供一至兩年（於2022年12月31日：一至兩年）的保修期。於保留期屆滿之時，若相關危險廢物處理廠已滿足合約所列要求，客戶將進行最後檢驗並提供驗收合格證書，且於合約規定的期限內支付保留金。

於2023年6月30日，合約資產減值撥備約為人民幣11,478,000元（於2022年12月31日：人民幣10,983,000元）。

合約資產及負債的變動乃由於i)因合約工程進度的變動而產生的調整，或ii)本集團擁有無條件收款權時重新分類至貿易應收款項。

全部合約負債預期將於下一年度確認為收入。

合約負債指進度付款超過到目前為止根據投入法確認的收入，並於本集團履行其合約責任時確認為收入。

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17 BANK BALANCES AND CASH AND PLEDGED BANK DEPOSITS

Bank balances and cash comprise cash and bank balances held by the Group with maturity of three months or less and carry interest at market rate of 0.10% to 0.35% per annum as at 30 June 2023 (31 December 2022: 0.35% to 1.10%).

Pledged bank deposits as at 30 June 2023 represent the bank guarantees with several customers for performance obligation fulfilment. The pledged bank deposits will be released when the performance obligation is met, the customer cancels the requirement for the bank guarantee or the bank guarantee is due. Pledged bank deposits of the Group carry interest at market rate 1.30% (31 December 2022: 0.25% to 2.25%) per annum as at 30 June 2023.

17 銀行結餘及現金和已抵押銀行存款

於2023年6月30日，銀行結餘及現金包括本集團持有的期限不超過三個月並以每年0.10%至0.35%的市場利率計息的現金和銀行結餘(2022年12月31日：0.35%至1.10%)。

於2023年6月30日的已抵押銀行存款代表銀行擔保，其中有若干客戶履行履約義務。已抵押銀行存款將在履行履約義務、客戶取消銀行擔保要求或銀行擔保到期時解除。於2023年6月30日，本集團的已抵押銀行存款按市場利率每年1.30% (2022年12月31日：0.25%至2.25%)計息。

18 TRADE AND NOTE PAYABLES

18 貿易應付款項及應付票據

| | | 30 June 2023 2023年 6月30日 | 31 December 2022 2022年 12月31日 |
|-------------------------------|---------------|--|---|
| | | (unaudited) (未經審核) RMB'000 人民幣千元 | (audited) (經審核) RMB'000 人民幣千元 |
| Trade payables | 貿易應付款項 | 100,903 | 125,502 |
| Note payables | 應付票據 | — | 5,364 |
| Total trade and note payables | 貿易應付款項及應付票據總額 | 100,903 | 130,866 |

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18 TRADE AND NOTE PAYABLES

The following is an aging analysis of the trade payables presented based on the invoice date at the end of the reporting period.

| | | 30 June 2023 2023年 6月30日 | 31 December 2022 2022年 12月31日 |
|---------------|----------|---|--|
| | | (unaudited) (未經審核) | (audited) (經審核) |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| 0-90 days | 0至90日 | 82,527 | 98,542 |
| 91-180 days | 91至180日 | 4,079 | 8,843 |
| 181-365 days | 181至365日 | 6,384 | 3,677 |
| Over 365 days | 365日以上 | 7,913 | 14,440 |
| | | 100,903 | 125,502 |

There is no specific credit period granted on purchase of goods and services. All of the trade payables are expected to be settled within one year or are repayable on demand.

At 31 December 2022, note payables are bank acceptance notes amounting to approximately RMB5,364,000 and the average aging is generally within 180 days based on the issuance date.

18 貿易應付款項及應付票據

以下為於報告期末按發票日期呈列的貿易應付款項的賬齡分析。

本公司並無就購買商品及服務被授予特定的信貸期。預期所有貿易應付款項將於一年內結付或須按要求償還。

於2022年12月31日，應付票據為約人民幣5,364,000元的銀行承兌票據，且基於發行日期的平均賬齡一般為180日內。

19 BORROWINGS

| | | 30 June 2023 2023年 6月30日 | 31 December 2022 2022年 12月31日 |
|--|------------------|---|--|
| | | (unaudited) (未經審核) | (audited) (經審核) |
| | | RMB'000 | RMB'000 |
| | | 人民幣千元 | 人民幣千元 |
| Fixed-rate borrowings: | 定息借款： | | |
| — Secured bank borrowings | — 有抵押銀行借款 | 39,171 | 37,271 |
| — Secured borrowing from a financial institution | — 來自一家金融機構的有抵押借款 | 917 | 2,702 |
| — Unsecured bank borrowing | — 無抵押銀行借款 | 3,000 | 3,000 |
| Amount due within one year shown under current liabilities | 流動負債下顯示為一年內到期的金額 | 43,088 | 42,973 |

19 借款

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19 BORROWINGS (continued)

The ranges of effective interest rates on the Group's borrowings are as follows:

| | |
|----------------------------|--------|
| Effective interest rate: | 實際利率： |
| — Fixed-rate borrowings | — 定息借款 |
| — Variable-rate borrowings | — 浮息借款 |

As at 30 June 2023, the bank borrowings of approximately RMB39,171,000 (31 December 2022: RMB37,271,000) were secured by the pledged bank deposits, trade receivables with carrying amount of approximately RMB48,826,000 (31 December 2022: RMB32,549,000), the guarantee provided by the subsidiaries of the Group, Debo Environmental (Guangzhou) Co., Ltd[#] and Shuangxin and the personal guarantee provided by Mr. Cai, Mr. Tian Yixin (“Mr. Tian”), a non-controlling shareholder of Xinjiang Tiansheng and Mr. Liang Guangrong, who is the legal representative of Karamay Shuangxin Environmental Technology Limited[#] (“Shuangxin Environmental”).

As at 30 June 2023 and 31 December 2022, other borrowings were secured by certain fully amortised patents in the PRC.

[#] The English names are for identification only.

19 借款(續)

本集團借款的實際利率範圍如下：

| 30 June 2023 2023年 6月30日 | 31 December 2022 2022年 12月31日 |
|--|--|
| 3.80%–7.00% 3.80%至7.00% N/A 不適用 | 3.80%–7.00% 3.80%至7.00% N/A 不適用 |

於2023年6月30日，銀行借款約人民幣39,171,000元(2022年12月31日：人民幣37,271,000元)由已抵押銀行存款、賬面金額約為人民幣48,826,000元的應收賬款(2022年12月31日：人民幣32,549,000元)、本集團附屬公司德博環境(廣州)有限公司及雙信提供的擔保以及蔡先生、新疆天聖非控股股東田宜新先生(「田先生」)及梁光榮先生(彼為克拉瑪依雙信環保科技有限公司(「雙信環保」)法定代表)提供的個人擔保作抵押。

於2023年6月30日及2022年12月31日，其他借款以若干已全額攤銷的中國專利作抵押。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

(Expressed in Renminbi)

(以人民幣為單位)

20 SHARE CAPITAL

Details of the movement of share capital of the Company are as follows:

| | | Number of shares 股份數目 | Nominal value 每股面值 HK\$ 港元 | Share capital 股本 HK\$ 港元 | Share capital 股本 RMB'000 人民幣千元 |
|--|---|--------------------------|-------------------------------------|-----------------------------------|---|
| Authorised | 法定 | | | | |
| At 1 January 2022, 31 December 2022, 1 January 2023 and 30 June 2023 | 於2022年1月1日、2022年12月31日、2023年1月1日及2023年6月30日 | 4,000,000,000 | 0.05 | 200,000,000 | 168,620 |
| Issued and fully paid | 已發行及繳足 | | | | |
| At 1 January 2022, 31 December 2022, 1 January 2023 and 30 June 2023 | 於2022年1月1日、2022年12月31日、2023年1月1日及2023年6月30日 | 1,333,335,000 | 0.05 | 66,666,750 | 55,100 |

20 股本

本公司股本變動的詳情如下：

21 CAPITAL COMMITMENTS

| | | 30 June 2023 2023年 6月30日 (unaudited) (未經審核) RMB'000 人民幣千元 | 31 December 2022 2022年 12月31日 (audited) (經審核) RMB'000 人民幣千元 |
|---|----------------|--|--|
| Commitments contracted for but not provided for: | 已訂約但未撥備之承擔： | | |
| i) In respect of the acquisition of property, plant and equipment | i) 收購物業、廠房及設備 | 1,831 | 4,870 |
| ii) In respect of the interest in an associate | ii) 於一家聯營企業之權益 | 10,250 | 10,250 |

21 資本承擔

22 PLEDGE OF ASSETS

Details of the Group's borrowings, which are secured by the assets of the Group are included in Note 19.

22 資產抵押

以本集團資產作抵押的本集團借款詳情載於附註19。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

(Expressed in Renminbi)

(以人民幣為單位)

23 RELATED PARTY TRANSACTIONS

(i) Guarantees in support of the bank borrowings

Details of guarantees in support of the bank borrowings of the Group provided by a director and two related parties (31 December 2022: a director and two related parties) are set out in Note 19.

(ii) Compensation of key management personnel

Remuneration for key management personnel of the Group is as follows:

| | |
|------------------------------|-------------|
| Short-term employee benefits | 短期僱員福利 |
| Post-employment benefits | 退休福利 |
| Share-based payment expenses | 以股份為基礎的支付開支 |
| Total | 合計 |

(iii) Amounts due from non-controlling shareholders of subsidiaries/amount due to a non-controlling shareholder of a subsidiary

As at 30 June 2023, the amounts due from non-controlling shareholders of subsidiaries are interest-free, unsecured and receivable on demand, except for an aggregate amount of approximately RMB6,142,000 (31 December 2022: RMB6,142,000) which is secured by their 27% equity interest in a subsidiary, Qingyang Qingyi Petroleum Engineering Company Limited# ("Qingyang Qingyi"), receivable on demand and carry interest of 10% per annum.

23 關聯方交易

(i) 銀行借款擔保

一名董事及兩名關聯方(2022年12月31日:一名董事及兩名關聯方)就本集團銀行借款提供之擔保詳情載於附註19。

(ii) 主要管理人員薪酬

本集團主要管理人員之薪酬如下:

Six months ended 30 June 截至6月30日止六個月

| 2023 2023年 | 2022 2022年 |
|-----------------------|-----------------------|
| (unaudited) (未經審核) | (unaudited) (未經審核) |
| RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| 1,990 | 1,965 |
| 170 | 147 |
| — | 76 |
| 2,160 | 2,188 |

(iii) 應收附屬公司非控股股東款項/應付一家附屬公司非控股股東款項

於2023年6月30日, 應收附屬公司非控股股東款項為免息、無抵押及須按要求償還, 惟總額約人民幣6,142,000元(2022年12月31日: 人民幣6,142,000元)則由非控股股東於附屬公司慶陽慶義石油工程有限公司(「慶陽慶義」)的27%股權作抵押, 須按要求償還及按年利率10%計息。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

(Expressed in Renminbi)

(以人民幣為單位)

23 RELATED PARTY TRANSACTIONS (continued)

(iii) Amounts due from non-controlling shareholders of subsidiaries/amount due to a non-controlling shareholder of a subsidiary (continued)

As at 30 June 2023, amount due from a non-controlling shareholder of Xinjiang Tiansheng, Mr. Tian, for RMB3,600,000 (31 December 2022: RMB3,600,000) is the consideration receivable on disposal of a non-wholly owned subsidiary on 30 July 2021. The amount is interest-free, unsecured and receivable on demand.

As at 30 June 2023, amount due to Mr. Tian of approximately RMB5,395,000 (31 December 2022: RMB5,395,000) represents the consideration payable in respect of acquisition of additional interests of Shuangxin in 2021. The amount is interest-free, unsecured and repayable on demand.

(iv) Transactions with a related company

Saved as disclosed elsewhere in these condensed consolidated interim financial information, the Group has following transactions and balances with a related party:

23 關聯方交易(續)

(iii) 應收附屬公司非控股股東款項／應付一家附屬公司非控股股東款項(續)

於2023年6月30日，應收田先生(為新疆天聖的非控股股東)款項人民幣3,600,000元(2022年12月31日：人民幣3,600,000元)為於2021年7月30日出售一家非全資附屬公司的應收代價。該款項為免息、無抵押及須按要求償還。

於2023年6月30日，應付田先生的款項約人民幣5,395,000元(2022年12月31日：人民幣5,395,000元)為2021年收購雙信額外權益的應付代價。該款項為免息、無抵押及須按要求償還。

(iv) 與關聯公司的交易

除該等簡明綜合中期財務資料其他部分所披露者外，本集團與關聯方的交易及結餘如下：

| Relationship 關係 | Nature of transactions 交易性質 | Six months ended 30 June 截至6月30日止六個月 | |
|--------------------|--------------------------------|--|--|
| | | 2023 2023年 (unaudited) (未經審核) RMB'000 人民幣千元 | 2022 2022年 (unaudited) (未經審核) RMB'000 人民幣千元 |
| Associate 聯營公司 | Revenue 收入 | 16,371 | — |

GLOSSARY

釋義

| | | | |
|-------------------|--|--------------|---|
| "Audit Committee" | the audit committee under the Board | 「審核委員會」 | 指 董事會屬下審核委員會 |
| "Board" | board of directors of the Company | 「董事會」 | 指 本公司董事會 |
| "CG Code" | the Corporate Governance Code as set out in Appendix 14 of the Listing Rules | 「《企業管治守則》」 | 指 《上市規則》附錄十四所載《企業管治守則》 |
| "China" or "PRC" | the People's Republic of China, but for the purposes of this interim report and for geographical reference only (unless otherwise indicated), excluding Taiwan, Macau and Hong Kong | 「中國」 | 指 中華人民共和國，僅就本中期報告及地理參考目的而言（除另有註明外），不包括台灣、澳門及香港 |
| "Company" or "we" | an exempted company incorporated in the Cayman Islands with limited liability on 18 May 2017 under the names of "Weigang Environmental Technology Holding Group Limited" and "维港环保科技控股集团有限公司", and registered as a non-Hong Kong company under Part 16 of the Companies Ordinance | 「本公司」或「我們」 | 指 以「Weigang Environmental Technology Holding Group Limited」及「维港环保科技控股集团有限公司」的名稱於2017年5月18日在開曼群島註冊成立的獲豁免有限公司，並根據《公司條例》第16部註冊為一家非香港公司 |
| "Director(s)" | director(s) of the Company | 「董事」 | 指 本公司董事 |
| "Group" | the Company and its subsidiaries and operating entities | 「本集團」 | 指 本公司以及其附屬公司及經營實體 |
| "HK\$" or "HKD" | Hong Kong dollars, the lawful currency for the time being of Hong Kong | 「港元」 | 指 香港當時的法定貨幣港元 |
| "Hong Kong" | the Hong Kong Special Administrative Region of the PRC | 「香港」 | 指 中國香港特別行政區 |
| "IFRS" | the International Financial Reporting Standards, which include standards and interpretations promulgated by the International Accounting Standards Board (IASB), and the International Accounting Standards (IAS) and interpretation issued by the International Accounting Standards Committee (IASC) | 「《國際財務報告準則》」 | 指 《國際財務報告準則》，包括國際會計準則理事會頒佈的準則及詮釋，以及國際會計準則委員會頒佈的國際會計準則及詮釋 |
| "Listing" | the listing of the shares on the main Board of the Stock Exchange | 「上市」 | 指 股份於聯交所主板上市 |
| "Listing Date" | 3 January 2019 on which the Shares were listed on the Stock Exchange and from which dealings in the Shares were permitted to commence on the Stock Exchange | 「上市日期」 | 指 2019年1月3日，即股份於聯交所上市當日且股份之買賣自該日起獲准於聯交所進行 |

GLOSSARY

釋義

| | | | |
|-------------------------------|---|----------------|--|
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time | 「《上市規則》」 | 指 《香港聯合交易所有限公司證券上市規則》，經不時修訂 |
| “Model Code” | Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules | 「《標準守則》」 | 指 《上市規則》附錄十所載《上市發行人董事進行證券交易的標準守則》 |
| “Nomination Committee” | the nomination committee of the Board | 「提名委員會」 | 指 董事會屬下提名委員會 |
| “Pre-IPO Share Option Scheme” | the pre-IPO share option scheme of our Company as approved by the Board on 10 December 2018 with effective immediately prior to the completion of the Global Offering | 「首次公開發售前購股權計劃」 | 指 董事會於2018年12月10日通過的本公司首次公開發售前購股權計劃，於緊接全球發售完成前生效 |
| “Remuneration Committee” | the remuneration committee of the Board | 「薪酬委員會」 | 指 董事會屬下薪酬委員會 |
| “Reporting Period” | the six months ended 30 June 2022 | 「報告期」 | 指 截至2023年6月30日止六個月 |
| “RMB” or “Renminbi” | the lawful currency of the PRC | 「人民幣」 | 指 中國的法定貨幣 |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time | 「《證券及期貨條例》」 | 指 香港法例第571章《證券及期貨條例》，經不時修訂、補充或以其他方式修改 |
| “Shareholder(s)” | holder(s) of the Shares | 「股東」 | 指 股份持有人 |
| “Shares” | shares in the share capital of the Company, with a nominal value of HK\$0.05 each | 「股份」 | 指 本公司股本中每股面值0.05港元的股份 |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited | 「聯交所」 | 指 香港聯合交易所有限公司 |
| “%” | per cent. | 「%」 | 指 百分比 |



维港环保

WEIGANG ENVIRONMENT