



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

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

Stock Code 股份代號: 2168

2023

INTERIM REPORT 中報

KAISA PROSPERITY

中國領先的城市綜合服務運營商

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CORPORATE INFORMATION

公司資料

EXECUTIVE DIRECTORS

Mr. LIAO Chuanqiang *(Chairman)*
Ms. MOU Zhaohui *(Chief executive officer)*
Mr. LI Haiming
Mr. ZHAO Jianhua
Mr. NIE Qiang *(Resigned on 12 July 2023)*
Mr. KWOK Hiu Kwan *(Appointed on 12 July 2023)*
Mr. XIE Binhong *(Appointed on 25 August 2023)*

INDEPENDENT NON-EXECUTIVE DIRECTORS

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

AUDIT COMMITTEE

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

REMUNERATION COMMITTEE

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

NOMINATION COMMITTEE

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

AUTHORISED REPRESENTATIVES

Mr. LIAO Chuanqiang
Mr. YU Kwok Leung

COMPANY SECRETARY

Mr. YU Kwok Leung

REGISTERED OFFICE

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執行董事

廖傳強先生*(主席)*
牟朝輝女士*(行政總裁)*
李海鳴先生
趙建華先生
聶強先生*(於2023年7月12日辭任)*
郭曉群先生*(於2023年7月12日獲委任)*
謝斌鴻先生*(於2023年8月25日獲委任)*

獨立非執行董事

劉洪柏先生
馬秀敏女士
陳斌先生

審核委員會

陳斌先生*(主席)*
馬秀敏女士
劉洪柏先生

薪酬委員會

劉洪柏先生*(主席)*
廖傳強先生
馬秀敏女士
陳斌先生

提名委員會

廖傳強先生*(主席)*
劉洪柏先生
馬秀敏女士
陳斌先生

授權代表

廖傳強先生
余國良先生

公司秘書

余國良先生

註冊辦事處

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THE CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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Cayman Islands

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
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PRINCIPAL BANKERS

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

LEGAL ADVISERS

As to Hong Kong law:

Sidley Austin

As to PRC law:

King & Wood Mallesons

As to Cayman Islands law:

Conyers Dill & Pearman

AUDITOR

Elite Partners CPA Limited

STOCK CODE

2168.HK

COMPANY'S WEBSITE

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主要往來銀行

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

法律顧問

香港法律：

盛德律師事務所

中國法律：

金杜律師事務所

開曼群島法律：

Conyers Dill & Pearman

核數師

開元信德會計師事務所有限公司

股份代號

2168.HK

公司網站

<http://www.jzywy.com>

CHAIRMAN'S STATEMENT

主席報告

Dear Shareholders,

On behalf of Kaisa Prosperity Holdings Limited (“**Kaisa Prosperity**” or the “**Company**”, together with its subsidiaries, the “**Group**”), I hereby present to you the unaudited consolidated results of the Group for the six months ended 30 June 2023 the (“**Reporting Period**”).

BUSINESS REVIEW AND PROSPECTS

The first half of 2023 witnessed the subsidence of the impacts of the pandemic and restoration of economic order. The core task of the economy of the PRC was to realize a restorative macroeconomic growth and deep restoration of micro-foundation, thereby returning to an expansionary growth path.

During the first half of 2023, the PRC steadily rode through the period of lifting pandemic restriction measures, and the macro-economy rapidly achieved a restorative growth. The Central Government ascertained the pillar status of the real estate industry, repeatedly emphasized the insistence on “houses are for living in and not for speculative investment”, and implemented city-based policies to support rigid and improvement-oriented housing demand, and made efforts to “ensure project delivery, livelihood and stability”. Various ministries and commissions actively responded to the requirements from the Central Government, and have gradually put in place various measures for “stabilizing the pillar status”, “boosting real estate demand” and “preventing risks”. Property management companies continued to adhere to the main theme of high-quality development, actively participating in businesses including the renovation of old communities, urban and rural environmental comprehensive services as well as new energy infrastructure maintenance, etc. While satisfying market demand, property management companies also continued to expand the scope of business and enrich business chains to further enhance their competitiveness and service capability, and while balancing the scale of management and quality of services, they actively explored development paths that suit their own characteristics more, focusing on their areas of strength and becoming more outstanding.

尊敬的各位股東：

本人謹代表佳兆業美好集團有限公司(「佳兆業美好」或「本公司」)，及其附屬公司(統稱「本集團」)，提呈本集團截至2023年6月30日止六個月(「報告期間」)未經審計的綜合業績。

業務回顧及前景

2023年上半年，疫情影響消退，經濟秩序歸位。中國經濟核心任務是實現宏觀經濟恢復性增長和微觀基礎深度修復，進而重返擴張性增長軌道。

2023年上半年，中國平穩度過疫情解封期，宏觀經濟迅速實現了恢復式增長。中央明確房地產行業支柱地位，同時多次強調堅持「房住不炒」，因城施策支持剛性和改善性住房需求，做好保交樓、保民生、保穩定工作，各部委積極響應中央要求，「穩支柱」、「促需求」、「防風險」的各項舉措逐步落位。物業服務企業持續貫徹高質量發展的主旋律，積極參與老舊小區改造，城鄉環境綜合服務，新能源基礎設備設施維護等業務中，在滿足市場需求的同時，不斷拓展業務範圍，豐富業務鏈條，進一步提升競爭力與服務力。在平衡管理規模與服務質量的同時，積極探索更加適合自身特點的發展路徑，聚焦優勢領域，愈發獨立前行。

As one of the leading comprehensive property management service providers in China, Kaisa Prosperity has always taken "Prosperity is underway" (美好正在發生) as its spiritual guide and implemented the service concept of "Adherence to original aspiration, confidence, and dedication" (堅守初心、堅定信心、堅持用心) to integrate the pursuit of quality into the entire process of property management, and refined various aspects of property management in a more scientific and effective manner by means of intelligent technology. To ensure the long-term stability of our operations, we have established the quality approach of "sincerity, rigour, pragmatism and efficiency as well as continuous improvement" (至臻至誠，嚴謹規範，務實高效，持續改進) to continuously improve the quality of our services, which has gained the trust and recognition of our customers, and the value of our brand has also gradually gained recognition in the market.

During the Reporting Period, Kaisa Prosperity has maintained steady progress, and through the dual-wheel drive of "organic growth + independent expansion", its management scale has reached a new level, with the GFA under management officially exceeding 100 million square meters, establishing presence in 68 cities in 17 provinces with 699 projects under management. The Group was awarded 2023 Top 100 Property Management Companies in China, 2023 China Leading Property Management Companies in terms of Characteristic Services, 2023 China Excellent Property Management Companies in Terms of ESG Development and 2023 China Top 20 Listed Property Management Companies.

In the future, we will be well-prepared for the significant changes in the economic environment and the new pattern of development of the property management industry, and will continue to uphold the development vision of "Serving Beautiful China" to embrace the opportunities and challenges of the future.

作為全國領先的綜合物業管理服務運營商之一，佳兆業美好始終以「美好正在發生」為精神引領，推行「堅守初心、堅定信心、堅持用心」的服務理念，將對品質的追求貫穿於物業管理整個過程中，並結合智能科技手段，更科學有效的細化物業管理的各個環節。為確保長期持續穩健經營，我們始終確立「至臻至誠，嚴謹規範，務實高效，持續改進」的質量方針，不斷提升服務品質，獲得客戶的相信與認可，品牌價值也逐漸獲得市場認可。

報告期內，佳兆業美好保持穩步前行，透過「內生增長+獨立拓展」雙輪驅動，管理規模邁上新的臺階，在管面積正式突破100百萬平方米，累計進駐17個省份68座城市，在管項目達到699個。本集團獲選為「2023中國物業服務百強企業」、「2023中國特色物業服務領先企業」、「2023中國物業服務ESG發展優秀企業」、「2023中國物業管理上市公司20強」。

未來面對經濟環境的風雲變化及物業管理行業發展新格局，我們會做好充分準備，持續秉承「服務•美麗中國」的發展願景，迎接未來的機遇與挑戰。

FINANCIAL SUMMARY

During the six months ended 30 June 2023, the Group's revenue decreased by approximately RMB17.1 million to RMB880.0 million, representing a decrease of approximately 1.9% as compared with the corresponding period in 2022. In particular, revenue from property management services amounted to RMB648.9 million; revenue from pre-delivery and consulting services amounted to RMB81.1 million; revenue from community value-added services amounted to RMB93.0 million; and revenue from smart solution services amounted to RMB57.1 million.

The gross profit for the six months ended 30 June 2023 increased by approximately 9.5% to approximately RMB245.3 million from approximately RMB224.1 million for the six months ended 30 June 2022.

The consolidated net loss for the six months ended 30 June 2023 was approximately RMB96.9 million, compared with the consolidated net profit of approximately RMB56.2 million for the six months ended 30 June 2022. Excluding the effect of provision of impairment for trade receivables from related parties, the Group recorded a consolidated net profit of approximately RMB76.8 million for the six months ended 30 June 2023.

EXTENSION OF SERVICE CHAINS AND MAINTENANCE OF FOUNDATIONAL SERVICES

During the Reporting Period, the Group continued to focus on the "Whole portfolio and Whole cycle" (全業態、全周期) high-quality service scenarios, and vertically conducted in-depth research on the scope of its services and horizontally extended their boundaries. As we had been constantly enriching our property portfolios, we released the new culture and tourism property service portfolio and our property service portfolios covered residential, commercial and office buildings, recreational stadium, schools, high-end sales offices, hospitals and culture and tourism. At the same time, we continued to optimize the four released product portfolios, namely "Prosperity Life" (美好生活), "Prosperity Commerce" (美好商務), "Prosperity Recreation" (美好文體) and "Prosperity City" (美好城市), and two empowerment segments, namely "Prosperity Wisdom" (美好智慧) and "Prosperity FUN" (美好FUN). With the upgrade of the brand portfolio of community culture, market expansion has been fueled and the brand value of the Group has been enhanced.

財務摘要

截至2023年6月30日止六個月，本集團營業收益減少約人民幣17.1百萬元至人民幣880.0百萬元，較2022年同期營業收益減幅約1.9%。其中物業管理服務收益為人民幣648.9百萬元；交付前及顧問服務收益為人民幣81.1百萬元；社區增值服務收益為人民幣93.0百萬元；智能解決方案服務收益為人民幣57.1百萬元。

截至2023年6月30日止六個月的毛利由截至2022年6月30日止六個月的約人民幣224.1百萬元增加約9.5%至約人民幣245.3百萬元。

截至2023年6月30日止六個月的綜合淨虧損約為人民幣96.9百萬元，而截至2022年6月30日止六個月則為綜合淨溢利約人民幣56.2百萬元。撇除來自關連方的應收貿易賬款減值撥備的影響後，本集團於截至2023年6月30日止六個月錄得綜合淨溢利約人民幣76.8百萬元。

延伸服務鏈條，夯實基礎服務

報告期內，本集團持續圍繞「全業態、全周期」的高品質服務場景，縱向精研服務的深度，橫向拓展服務的邊界，不斷豐富物業業態體系，新增發布文旅業態物業服務體系，物業服務體系已覆蓋住宅、商業、寫字樓、文體場館、學校、高端案場、醫院、文旅。同時，持續優化已發布的「美好生活」、「美好商務」、「美好文體」、「美好城市」四大產品體系，以及「美好智慧」、「美好FUN」兩大賦能板塊，升級社區文化品牌體系，助力市場化拓展，提升集團品牌價值。

In respect of the maintenance of foundational service quality, the Group launched special campaigns of "Jiarun Campaign" (佳潤行動) and "Meet Prosperity for Best Customer Experience" (遇見美好，滿意到佳) to improve its customer services. The Group also launched a series of campaigns, such as "Spring Breeze in Kaisa" (春風沐佳), "Construction with Sincerity" (精誠築佳) and "Management Open Day" (管理開放日) to maintain and beautify the landscaping of the community. We have renovated, repaired and upgraded the equipment and facilities of the community, strengthened the supervision and management of training, assessment and paid return visits for various services of the community, so as to continuously improve the living environment and experience.

In respect of the community creation and enhancement of residents' experience, through the creation of service portfolios including the "Prosperity Convention"* (美好公約), "Firefly Program"* (螢火蟲計劃), "Kaisa's Neighbors"* (佳鄰佳親) and "Starry Shining Community"* (閃亮紅星特色社區), Kaisa Prosperity actively carried out community cultural activities, and advocated the concept of providing fun for the children and security for the elderly and awakening the passion of the youth (幼有所樂，老有所頤，青年有熱愛). Kaisa Prosperity took practical actions to care for the elderly and care about the growth of teenagers and build a community service system with Kaisa Prosperity's own distinctive features, thereby creating a beautiful community with harmonious neighborhood, and enhancing the happiness of owners.

在夯實基礎服務品質方面，本集團開展「佳潤行動」及「遇見美好，滿意到佳」對客服務提升專項行動以及對在管項目開展了「春風沐佳」、「精誠築佳」、「管理開放日」等一系列行動，對社區的園林綠化進行養護、美化，對社區的設備設施進行翻新、修繕、升級，對社區的各項服務強化培訓、考核及回訪等監督管理，持續提升人居環境及體驗。

在社群營造、提升住戶體驗方面，佳兆業美好通過打造「美好公約」、「螢火蟲計劃」、「佳鄰佳親」和「閃亮紅星特色社區」服務體系，積極開展社區文化活動，倡導幼有所樂，老有所頤，青年有熱愛。以實際行動關愛老人，關心青少年成長，打造佳兆業美好特色社區服務體系，創造敦親睦鄰的美好社區，提升業主的幸福指數。

CONSTRUCTION OF 15-MINUTE CONVENIENT URBAN LIVING CIRCLE WITH VALUE-ADDED SERVICES AND CREATION OF A SECOND GROWTH CURVE

While foundational services are the fundamentals of property management enterprises, value-added services shall be a competitive edge of property management enterprises. By expanding and deepening value-added services, creating a "second growth curve" became an inevitable choice for property management enterprises.

As community living space deeply bonding social value and living value, how the community living space delivers high-quality products and intimate services to all aspects of owners' life and how to realize upgrades in ancillary and operation of community living space so as to empower a happy life have always been the focus of "K Series Living"* (小K生活). On 30 June 2023, Kaisa Prosperity opened its "K Series Living Exhibition Hall"* (小K生活展示館) in Guangzhou. The establishment of K Series Living Exhibition Hall was an important milestone for Kaisa Prosperity to actively explore the neighborhood living services in community and create the 15-minute convenient urban living circle. As an offline experience touchpoint of K Series Living services, it integrated all-in-one value-added services such as community group buying, seasonal choices, housekeeping and maintenance, tourism and rehabilitation, decoration for the entire house, partial renovation, house rental and sales, house custody, etc., and realized the comprehensive integration and upgrade of the product portfolios, covering community life in all aspects. At the same time, K Series Living Exhibition Hall has also selected the leading enterprises in the industry to build a one-stop service platform, providing online selection and offline experience to bring better scenario experience and make good services and products visible and accessible.

In the future, K Series Living Exhibition Hall will be expanding quickly to the communities under the management of Kaisa Prosperity across the country and establish a deep linkage with more high-quality partners while actively exploring the innovation and upgrade of community value-added service model, so as to continuously improve the user experience, satisfy the different needs of owners for community life, and contribute to a better living.

增值服務構建一刻鐘便民生活圈，打造第二增長曲線

基礎服務是物業管理企業的「基本盤」，增值服務是物業管理企業的「進攻盤」，通過拓寬做深增值服務，打造「第二增長曲線」是物業管理企業的必然選擇。

社區生活空間作為深度粘合社會價值、生活價值的空間場景，如何將高質量的產品和貼心服務送達業主生活的方方面面，實現社區生活空間配套及運營的升級，賦能幸福美好生活一直是小K生活關注的重點。2023年6月30日，佳兆業美好「小K生活展示館」在廣州隆重開業，小K生活展示館的設立，是佳兆業美好積極探索社區鄰里生活服務，打造一刻鐘便民生活圈的重要里程碑。作為小K生活服務綫下體驗觸點，集合了社區團購、時令優選、家政維修、旅遊康養、全屋裝修、局部翻新、房屋租售、房屋托管等增值服務為一體，實現產品體系的全面融合和升級，全方面覆蓋社區生活。同時，小K生活展示館還甄選了行業的頭部企業，打造一站式服務平台，綫上挑選、綫下體驗，帶來更優質的場景體驗，讓好的服務和產品「看得見、摸得著」。

未來，小K生活展示館將在全國佳兆業美好社區快速拓展，深度鏈接更多優質合作商，積極探索社區增值服務模式的創新升級，持續提升用戶體驗，滿足業主對社區生活的不同需求，為美好生活助力。

* For identification purposes only

* 僅供識別

CONTINUOUS EXTENSION IN SMART SOLUTION BUSINESS LAYOUT AND UPGRADE AND EXPANSION OF PRODUCT PORTFOLIO

Shenzhen Jiake Intelligent Technology Co. Ltd.* (“**Jiake Intelligent**”) (深圳市佳科智能科技有限公司), a smart solution service provider under the Group, has been included in the qualified supplier database by 342 real estate developers. During the Reporting Period, Jiake Intelligent continued to develop the intelligent third-party market. In January 2023, Jiake Intelligent won the bid for the intelligent works of the “Guiyang Taiyanghu Talent Town*” of Helenbergh Group (海倫堡集團“貴陽太陽湖人才小鎮”智能化工程), which demonstrated the cooperative partner's recognition of Jiake Intelligent and helped Jiake Intelligent to promote its business expansion. In March 2023, Jiake Intelligent won the bid for the intelligent works of “Hefei Huaan Headquarters Building*” (合肥華安總部大廈), marking a new extension in the business layout of Jiake Intelligent and laying a good foundation for Jiake Intelligent to expand into the Anhui market. In June 2023, Jiake Intelligent cooperated with Greenland Group to jointly construct the “Chengdu Dafeng Greenland Town*” (成都大鳳綠地城) and “Greenland Suining 1958 Cultural and Creative Industrial Park*” (綠地遂寧1958文創產業園) projects. The launch of such projects marked the beginning of cooperation between both parties, and also provided strong support for strategic cooperation in the future.

Jiake Intelligent has further upgraded and expanded its product portfolio. The unmanned car park system and its related products helped to achieve cost reduction and efficiency enhancement in property management. Its self-developed high-altitude parabolic intelligent monitoring system has been widely installed in various projects and successfully reduced high-throw incidents happened during the trial operation of these projects, which greatly reduced the human and material resources input for supervision. The intelligent door lock products were further developed and upgraded from their original versions with more diversified functions, and the safety coefficient of the products was greatly enhanced.

Jiake Intelligent has always adhered to the development concepts of “Customer first, Quality first and Brave to Innovate”, and will strive to develop as an overall solution service provider for smart cities with agglomerating efforts.

* For identification purposes only

智能解決方案業務版圖持續點亮，產品體系升級擴充

本集團旗下智能解決方案服務提供商深圳市佳科智能科技有限公司(「**佳科智能**」)，目前已被342家房地產開發商納入合格供應商庫。報告期內，佳科智能持續發力智能化第三方市場。2023年1月，佳科智能中標海倫堡集團「貴陽太陽湖人才小鎮」智能化工程，體現合作方對佳科智能的認可，為佳科智能業務拓展宣傳助力。2023年3月，佳科智能中標「合肥華安總部大廈」智能化工程，為佳科智能業務版圖點亮一城，也為佳科智能拓展安徽市場打下良好基礎。2023年6月，佳科智能與綠地集團達成合作，共同建設「成都大鳳綠地城」及「綠地遂寧1958文創產業園」項目，該項目的落地標志著雙方合作的開始，也為後期戰略合作提供了有力支撐。

佳科智能產品體系進一步升級擴充。無人值守停車場系統及其相關產品，為物業管理實現了降本增效的目的；自主研發的高空拋物一慧眼系統相關產品，在眾多項目進行大規模安裝使用，試運行期間慧眼系統為項目成功減少高空拋物事件的發生，極大程度減少人力物力監管投入；智能門鎖產品在原有的基礎上研發升級，功能更加多樣，產品的安全系數大幅度提升。

佳科智能始終秉承「客戶至上、品質為先、勇于創新」的發展理念，向著「智慧城市整體解決方案服務商」的方向、凝心聚力，砥礪前行。

* 僅供識別

OUTLOOK

As an industry that derives from the real estate development business, the property management industry has the exclusive characteristics of "rigid demand + long cycle" and is also the most frequent contact point for customers. Property management almost penetrates into the entire after-sales market of the real estate industry which is of great development potential.

Focusing on the present conditions, the industry has entered into a stage of rational return and high-quality development after rapid expansion. Kaisa Prosperity will take quality services as the anchor to promote the orderly, quality and steady expansion of its management scale, extend and broaden the value-added service chain to create a second growth curve and continuously optimize its brand influence to achieve all-round and high-quality development with continuous efforts.

Looking ahead, we will continue to consolidate our fundamentals and sharpen our competitive edge. Forging ahead together against difficulties, we will bring returns to shareholders with better performance and create greater value for the society.

ACKNOWLEDGEMENT

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

Chairman

LIAO Chuanqiang

Hong Kong, 25 August 2023

未來展望

作為伴隨房地產開發業務而生的物業服務行業，具備「剛需+長周期」的專屬特徵，也是與客戶交互最頻繁的觸點。物業服務幾乎貫穿整個房地產後服務市場，具有巨大發展潛力。

著眼當下，經歷快速擴張後，行業已進入理性回歸、高質發展階段。佳兆業美好將以品質服務為支撐，促進管理規模有序、有質、穩步擴張；延伸、拓寬增值服務鏈條，打造第二增長曲線；持續優化品牌影響力，為實現全面高質量發展而不斷努力。

展望未來，我們將繼續鞏固「基本盤」，打造「進攻盤」；凝心聚力、破浪前行，以更好的業績表現回饋股東，為社會創造更大的價值。

致謝

我謹代表董事會衷心致謝，全體員工的辛勤奉獻及業務夥伴的全力支持。

主席

廖傳強

香港，2023年8月25日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

As one of the leading comprehensive property management service providers in China, the Group specializes in providing comprehensive urban integrated services to mid-to-high-end properties and focuses on the metropolitan cluster regions that are supported by the national macro-strategic policies and have high economic development vitality. The Group has been providing property management services for more than 24 years since 1999, and since then has established a strong footprint in the Guangdong-Hong Kong-Macau Bay Area, Yangtze River Delta, Bohai Economic Rim, Western and Central China with enormous potential for economic growth, covering a wide range of properties and providing property owners and residents with tailored quality services through the one-stop service platform to enhance their quality of life and satisfaction.

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

PROPERTY MANAGEMENT SERVICES

As of 30 June 2023, the Group's property management services covered 68 cities across 17 provinces, municipalities and autonomous regions in China, with a total GFA under management reaching 101.6 million sq.m. and a total of 699 managed properties, comprising 332 residential communities and 367 non-residential properties, showing strong momentum in market expansion and diversified property portfolio. We aim to accelerate development of public urban services and transform into a holistic management services provider.

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

		As of 30 June 2023 於2023年 6月30日	As of 31 December 2022 於2022年 12月31日
Contracted GFA ('000 sq.m.)	合同建築面積(千平方米)	133,862	132,746
GFA under management ('000 sq.m.)	在管建築面積(千平方米)	101,610	94,518
Number of managed properties	在管物業數目(個)	699	673

業務回顧

本集團作為全國領先的綜合物業管理服務供應商之一，專門為中高端物業提供全面的城市綜合服務，並專注於受國家宏觀戰略政策支持並具有高經濟發展活力的大都市區。自1999年起，本集團提供物業管理服務已逾24年，在具備強大經濟增長潛力的粵港澳大灣區、長三角地區、環渤海經濟圈、華西及華中已建立起相當規模的業務版圖，所服務的項目涵蓋了多種物業業態，並通過一站式服務平台為業主及住戶提供量身定製的優質服務，以提升客戶的生活質量和滿意度。

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

物業管理服務

於2023年6月30日，本集團物業管理服務已覆蓋中國17個省份、直轄市及自治區的68個城市，總在管建築面積達101.6百萬平方米，總物業管理數量為699個，當中包括332個住宅社區及367項非住宅物業，市場拓展勢頭強勁，物業種類多元化，並旨在加快發展公共城市服務，轉型為全域管理服務提供商。

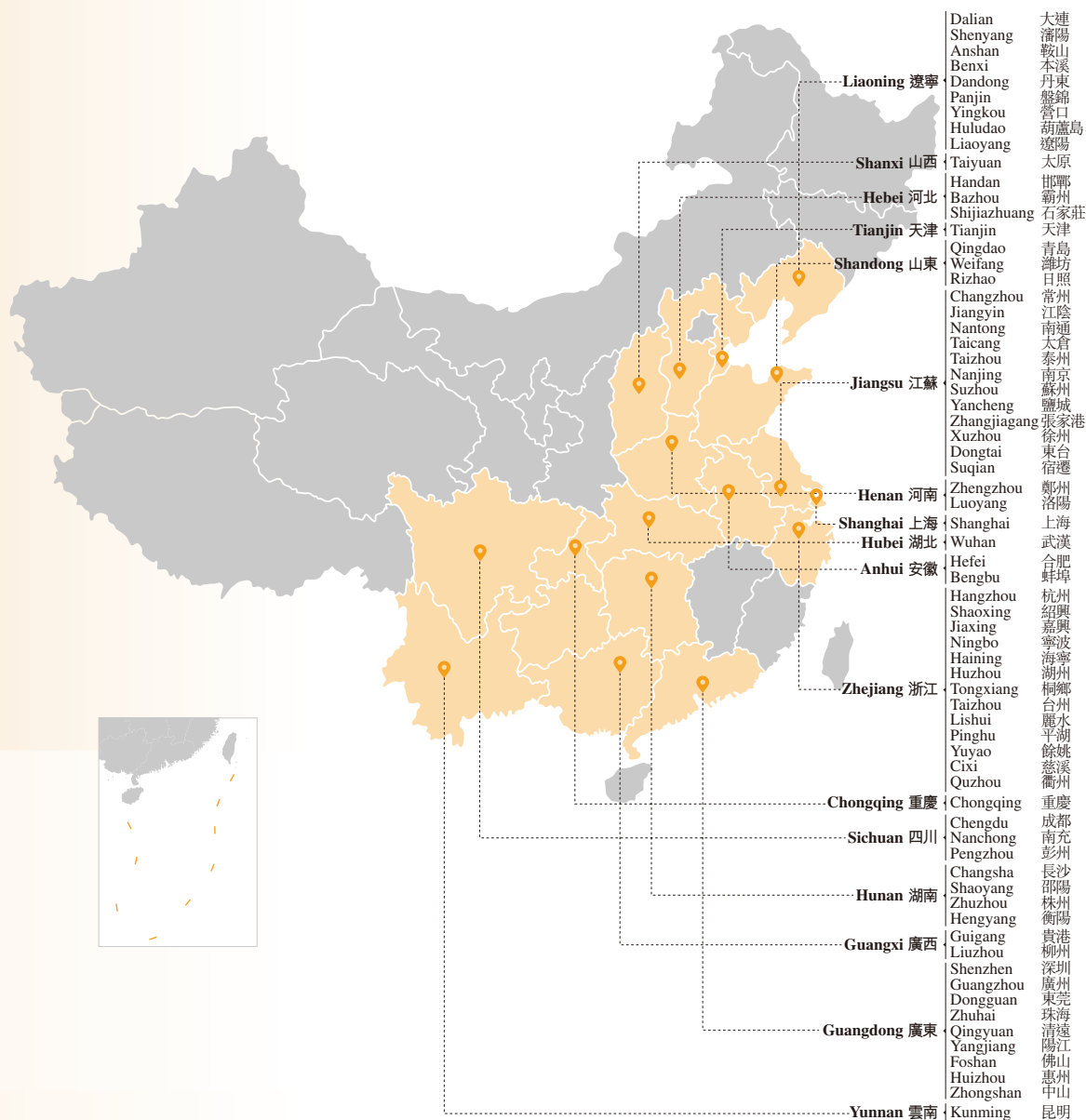
下表載列於所示日期的(i)合同建築面積；(ii)在管建築面積；及(iii)在管物業數目：

Geographic Coverage

The map below illustrates the geographic coverage of our managed properties as of 30 June 2023:

地理覆蓋範圍

以下地圖顯示於2023年6月30日我們的在管物業的地理覆蓋範圍：



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

The table below sets forth the breakdowns of (i) the total GFA under management, and (ii) the number of managed properties by geographic region as of the dates indicated: 下表載列於所示日期的(i)總在管建築面積；及(ii)按地區劃分的在管物業數目明細：

		As of 30 June 2023 於2023年6月30日		As of 31 December 2022 於2022年12月31日	
		GFA under management 在管 建築面積 ('000 sq.m.) (千平方米)	Number of properties 項目數目 (個)	GFA under management 在管 建築面積 ('000 sq.m.) (千平方米)	Number of properties 項目數目 (個)
Guangdong-Hong Kong-Macau Bay Area	粵港澳大灣區	21,102	120	19,409	108
Yangtze River Delta	長三角地區	60,185	478	57,066	477
Bohai Economic Rim	環渤海經濟圈	6,138	40	4,823	35
Western China	華西	8,731	36	8,575	33
Central China	華中	5,454	25	4,645	20
Total	總計	101,610	699	94,518	673

Set out below are the changes in (i) the total GFA under management and (ii) the number of managed properties as of the indicated date: 下表載列於所示日期(i)總在管建築面積；及(ii)在管物業數目的變動：

		As of 30 June 2023 於2023年6月30日		As of 31 December 2022 於2022年12月31日	
		GFA under management 在管 建築面積 ('000 sq.m.) (千平方米)	Number of properties 項目數目 (個)	GFA under management 在管 建築面積 ('000 sq.m.) (千平方米)	Number of properties 項目數目 (個)
As of 1 January	1月1日	94,518	673	90,267	672
New engagement	新委聘	11,097	62	15,934	107
Acquisition	收購	-	-	-	-
Termination	終止	(4,005)	(36)	(11,683)	(106)
Total	總計	101,610	699	94,518	673

Types of Properties Managed

The Group managed a diversified portfolio of properties covering mid-to-high-end residential communities and non-residential properties, including commercial properties, office buildings, hospitals, schools, arenas and stadiums, government buildings, public facilities and industrial parks and culture and tourism facilities. Starting from Guangxi, Handan, Yancheng, Yangzhou and Jiaxing, we expanded the cooperation with government platforms and our urban services business. Regarding the property management services, the Group adopted two revenue models under which property management fees are charged on either a lump-sum basis or commission basis. For lump-sum basis, the Group recorded all the fees as revenue and all the expenses incurred in connection with providing the property management services as cost of services. For commission basis, the Group essentially acted as the agent of the property owners and therefore records only a pre-determined percentage of the property management fees or cost of services as set out in the property management service contracts as revenue. By adopting these two revenue models, the Group recovered the expenses incurred in connection with providing property management services.

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

在管物業種類

本集團所管理的多元化物業類型涵蓋了中至高端住宅社區及非住宅物業，包括商用物業、寫字樓、醫院、學校、表演場地和體育館、政府建築物、公共設施及工業園以及文化及旅遊設施等業態。我們以廣西、邯鄲、鹽城、揚州及嘉興為起點，擴大與政府平台的合作及服務業務。在物業管理服務方面，本集團採用包幹制或酬金制兩種收益模式收取物業管理費。其中包幹制是指，本集團將所有收取的費用記錄為收益，而所有就提供物業管理服務而招致的開支則記錄為服務成本；酬金制是指，本集團實質上擔任業主的代理，因此僅記錄載述於物業管理服務合同上的預先釐定物業管理費或服務成本的百分比作為收益。通過採用這兩種收費模式，本集團可補足提供物業管理服務所招致的開支。

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

		As of 30 June 2023 於2023年6月30日			As of 31 December 2022 於2022年12月31日		
		GFA under management 在管建築面積 ('000 sq.m.) (千平方米)	Percentage 佔比 %	Number of properties 項目數目 (個)	GFA under management 在管建築面積 ('000 sq.m.) (千平方米)	Percentage 佔比 %	Number of properties 項目數目 (個)
Residential communities	住宅社區	58,770	57.8	332	55,385	58.6	314
Non-residential properties	非住宅物業	42,840	42.2	367	39,133	41.4	359
Total	總計	101,610	100.0	699	94,518	100.0	673

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

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

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

		As of 30 June 2023 於2023年6月30日			As of 31 December 2022 於2022年12月31日		
		GFA under management 在管建築面積 ('000 sq.m.) (千平方米)	Percentage 佔比 %	Number of properties 項目數目 (個)	GFA under management 在管建築面積 ('000 sq.m.) (千平方米)	Percentage 佔比 %	Number of properties 項目數目 (個)
Property management services (lump-sum basis)	物業管理服務 (包幹制)	76,762	75.5	600	70,816	74.9	577
Property management services (commission basis)	物業管理服務 (酬金制)	24,848	24.5	99	23,702	25.1	96
Total	總計	101,610	100.0	699	94,518	100.0	673

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

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

The properties under the Group's management comprise of properties developed by Kaisa Group and independent third-party property developers. During the six months ended 30 June 2023, the Group won all the public tenders with respect to properties developed by the Kaisa Group for which the Group bid, and continued to explore the properties developed by independent third-party property developers. We further increased the expansion efforts towards independent third-party property developers in the first half of 2023. As of 30 June 2023, the Group managed approximately 62.5 million sq.m. of GFA of properties developed by independent third-party property developers, representing an increase of approximately 7.2% from approximately 58.3 million sq.m. as of 31 December 2022. With a reasonable layout of the property industry, the Group has been able to undertake engagement of a wide range of property projects and provide competitive services and products. The overall development of property management services of the Group is promising.

本集團在管的物業項目包括佳兆業集團及獨立第三方物業開發商開發的物業。於截至2023年6月30日止六個月，本集團亦投得由佳兆業集團所開發的物業的所有公開招標，並持續深耕由獨立第三方物業開發商開發的物業市場。於2023年上半年，我們進一步加大對獨立第三方物業開發商的拓展力度。本集團於2023年6月30日管理由獨立第三方物業開發商開發的物業建築面積約為62.5百萬平方米，較2022年12月31日的約58.3百萬平方米增加約7.2%。憑藉對房地產行業的合理佈局，本集團能夠承接各類型物業業態，並提供有競爭力的服務和產品。本集團物業管理服務的整體發展前景良好。

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

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

		As of 30 June 2023 於2023年6月30日			As of 31 December 2022 於2022年12月31日		
		GFA under management 在管建築面積 ('000 sq.m.) (千平方米)	Percentage 佔比 %	Number of properties 項目數目 (個)	GFA under management 在管建築面積 ('000 sq.m.) (千平方米)	Percentage 佔比 %	Number of properties 項目數目 (個)
Properties developed by the Kaisa Group	由佳兆業集團開發的物業	39,073	38.5	191	36,206	38.3	172
Properties developed by independent third-party property developers	由獨立第三方物業開發商開發的物業	62,537	61.5	508	58,312	61.7	501
Total	總計	101,610	100.0	699	94,518	100.0	673

PRE-DELIVERY AND CONSULTING SERVICES

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

For the six months ended 30 June 2023, revenue generated from pre-delivery and consulting services amounted to approximately RMB81.1 million, accounting for approximately 9.2% of the Group's total revenue and representing a decrease of approximately 42.4% as compared to approximately RMB140.8 million for the six months ended 30 June 2022. Such decrease was primarily due to the continued weakness and uncertainty of the real estate industry in the Mainland resulting in an initiative decline in the business scale of pre-delivery and consulting services by the Group.

交付前及顧問服務

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

截至2023年6月30日止六個月，本集團來自交付前及顧問服務的收益約為人民幣81.1百萬元，佔總收益約9.2%，較截至2022年6月30日止六個月的收益約人民幣140.8百萬元減少約42.4%。該減少主要由於內地房地產行業持續疲弱及不確定性，導致本集團主動降低交付前及顧問服務的業務規模。

Pre-delivery Services

Pre-delivery services include the following categories:

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

Consulting Services

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

交付前服務

交付前服務包括下列類別：

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

顧問服務

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

COMMUNITY VALUE-ADDED SERVICES

As a community value-added service brand under Kaisa Prosperity, K Series Living has been adhering to the service concept of “fast, high-quality, value-added and colorful life” since its launch in June 2021, covering various business types such as residences, commercial buildings, venues, and public buildings. K Series Living can be mainly divided into four major segments: (i) K-Space* (小K空間), (ii) K-Retail* (小K零售), (iii) K-Lease & Sale* (小K租售), and (iv) K-Decoration* (小K美居). K-Lease & Sale has been further refined and divided into various sub-unit product series: (a) K-Commercial and Office Buildings* (小K商寫), (b) K-Charging* (小K充電), (c) K-Choice Goods* (小K優選), (d) K-Group Buying* (小K團購), (e) K-Delivery* (小K到家) and (f) K-Cultural Tourism* (小K文旅). By leveraging the advantages of integrated basic services, diversified supply chains and distributed mini warehouse, we will continue to improve our community value-added service capabilities, provide high-quality products and convenient services, and create a standardized service and product system for the entire customer lifecycle.

During the Reporting Period, K Series Living was further upgraded to combine with the K Series Living online mall and customer lifecycle management system, in order to quickly deploy value-added services into the community and continuously expand off-line experience centers and service points. Leveraging the K Series Living Platform* (小K生活平台) and the K Series Living Exhibition Hall* (小K生活展示館) as a carrier and the WeChat official account, video account, mini-program and live broadcast platform as the medium, to create an entrance of community traffic flow and build a comprehensive, one-stop, high-quality community value-added service ecosystem to meet the desire, needs and demands of the property owners, providing them with quality products and prompt services.

During the six months ended 30 June 2023, the total revenue of community value-added services was approximately RMB93.0 million, representing an increase of approximately 26.6% period to period. Such increase was primarily due to the fact that the impact of COVID-19 pandemic has weakened, so community value-added services has gradually recovered.

社區增值服務

作為佳兆業美好旗下社區增值服務品牌，小K生活自2021年6月品牌發布以來，始終秉承「快捷高質，增值多彩生活」的服務理念，覆蓋住宅、商寫、場館、公建等多種業態。小K生活可主要分為(i)小K空間、(ii)小K零售、(iii)小K租售、(iv)小K美居四大板塊，在小K零售板塊下進一步細化推出(a)小K商寫、(b)小K充電、(c)小K優選、(d)小K團購、(e)小K到家及(f)小K文旅等多個子單元產品體系。通過融合基礎服務、強多元供應鏈、前置倉等優勢，不斷提升社區增值服務力，以優質的產品和便捷的服務為生活添彩，打造用戶全生命周期的服務及產品標準化體系。

報告期內，小K生活再次升級，結合小K生活線上商城、用戶全生命周期管理系統，快速布局增值服務進社區，持續拓展線下體驗館和服務點，以小K生活平台及小K生活展示館為載體，以微信公眾號、視頻號、小程序、直播平台為媒介，打造社區流量入口，構建品類全、一站式、高品質的社區增值服務生態圈，顧業主所想、急業主所急、備業主所需，讓好物進萬家，讓服務不等待。

截至2023年6月30日止六個月，社區增值服務總收入約為人民幣93.0百萬元，同比增加約26.6%。該增加主要由於新冠肺炎疫情減弱，社區增值服務逐步恢復。

* For identification purposes only

* 僅供識別

SMART SOLUTION SERVICES

Based on customer needs, Kaisa Prosperity reformed with innovative technology to build a new way of human-space interaction integrating data and intelligence. Its subsidiary Jiake Intelligent is positioned as a “Comprehensive Solution Service Provider for Smart Cities”, aiming to build a high-quality smart ecosystem with “5G+AIoT platform + ecological equipment applications and services”, and to deeply cultivate smart home, smart community and smart city. It is committed to providing comprehensive intelligent solution services for B and C-end customers, empowering urban development with technology and building smart cities.

Jiake Intelligent is a national high-tech enterprise and a high-tech enterprise in Shenzhen. In May 2023, it was awarded the national “specialized new enterprise” certification which has passed a series of system certifications such as the “ISO9001 Quality Management System”, “ISO14001 Environmental Management System”, “OHSAS18001 Occupational Health and Safety System” and “GB/T50430-2017 Engineering Construction Enterprise Quality Management System”.

During the six months ended 30 June 2023, the total revenue of smart solution services was approximately RMB57.1 million, representing a decrease of 11.2% period to period. Such decrease was primarily due to the impact of national macro policies, market conditions in the real estate industry during the period, which caused the slowdown in construction progress.

Save for the above mentioned, during the six months ended 30 June 2023, there have been no material changes in the business development of the Group since the publication of the latest annual report.

智能解決方案服務

佳兆業美好從客戶需求出發，以創新驅動技術變革，構建集數據化、智能化於一體的人與空間交互新方式。旗下佳科智能以「智慧城市整體解決方案服務商」為發展定位，以「5G+AIoT平台+生態設備應用與服務」打造高質量的智能生態系統，深耕智能家居、智慧社區、智慧城市等領域，致力於為B、C端客戶提供完善的智能解決方案服務，以科技賦能城市發展，助力中國智慧城市建設。

佳科智能為國家高新技術企業、深圳市高新技術企業，並於2023年5月榮獲國家「專精特新企業」認定，已通過「ISO9001質量管理體系」、「ISO14001環境管理體系」、「OHSAS18001職業健康安全體系」、「GB/T50430-2017工程建設施工企業質量管理體系」等一系列體系認證。

截至2023年6月30日止六個月，智能解決方案服務收入約人民幣57.1百萬元，同比減少11.2%。該減少主要由於期內國家宏觀政策、房地產行業市況的影響，導致建設工程進展放緩所致。

除上述者外，截至2023年6月30日止六個月，自最近年報刊發以來本集團的業務發展概無重大變動。

FINANCIAL REVIEW

Revenue

The Group derived its revenue from: (i) property management services; (ii) pre-delivery and consulting services; (iii) community value-added services; and (iv) smart solution services. Revenue decreased by approximately 1.9% from approximately RMB897.1 million for the six months ended 30 June 2022 to approximately RMB880.0 million for the six months ended 30 June 2023.

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

財務回顧

收益

本集團收益主要來自：(i)物業管理服務；(ii)交付前及顧問服務；(iii)社區增值服務；及(iv)智能解決方案服務。收益由截至2022年6月30日止六個月約人民幣897.1百萬元減少至截至2023年6月30日止六個月約人民幣880.0百萬元，減幅約1.9%。

下表載列於所示期間各業務分部的收益貢獻：

		(Unaudited) (未經審核)					
		Six months ended 30 June 截至6月30日止六個月					
		2023 2023年		2022 2022年		Changes 變動	
		RMB'000 人民幣千元	% 百分比	RMB'000 人民幣千元	% 百分比	RMB'000 人民幣千元	% 百分比
Property management services	物業管理服務	648,910	73.7	618,680	69.0	30,230	4.9
Pre-delivery and consulting services	交付前及顧問服務	81,054	9.2	140,760	15.6	(59,706)	(42.4)
Community value-added services	社區增值服務	92,952	10.6	73,426	8.2	19,526	26.6
Smart solution services	智能解決方案服務	57,092	6.5	64,261	7.2	(7,169)	(11.2)
Total	總計	880,008	100.0	897,127	100.0	(17,119)	(1.9)

Revenue from property management services, which primarily include property management fees for providing security, cleaning and gardening and property repair and maintenance services to residential communities, commercial properties and public facilities, increased by approximately 4.9% from approximately RMB618.7 million for the six months ended 30 June 2022 to approximately RMB648.9 million for the six months ended 30 June 2023. Such increase was primarily attributable to the increase in the total GFA under management resulting from the business expansion.

物業管理服務收益，主要包括為住宅小區、商業物業及公共設施提供的秩序維護、清潔及園藝以及物業維修及維護服務的物業管理費，收益由截至2022年6月30日止六個月約人民幣618.7百萬元增加至截至2023年6月30日止六個月約人民幣648.9百萬元，增幅約4.9%，該增加主要由於業務拓展導致總在管建築面積增加所致。

Revenue from pre-delivery and consulting services, which primarily include fees for construction sites management, display units and property sales venues management and consulting services, decreased by approximately 42.4% from approximately RMB140.8 million for the six months ended 30 June 2022 to approximately RMB81.1 million for the six months ended 30 June 2023. Such decrease was primarily attributable to the continued weakness and uncertainty of the real estate industry in the Mainland resulting in an initiative decline in the business scale of pre-delivery and consulting services by the Group.

Revenue from community value-added services, which primarily include fees generated from the car parking, space leasing and other value-added services through both offline and online channels, increased by approximately 26.6% from approximately RMB73.4 million for the six months ended 30 June 2022 to approximately RMB93.0 million for the six months ended 30 June 2023. Such increase was primarily due to the impact of COVID-19 pandemic has been lessened, and thus community value-added services has gradually recovered.

Revenue from smart solution services, which primarily include fees for installation and maintenance services, decreased by approximately 11.2% from approximately RMB64.3 million for the six months ended 30 June 2022 to approximately RMB57.1 million for the six months ended 30 June 2023. Such decrease was primarily due to the impact of national macro policies, market conditions in the real estate industry during the Reporting Period, which caused the slowdown in construction progress.

Direct operating expenses

The direct operating expenses of the Group primarily comprises staff costs, subcontracting costs, construction costs, carpark leasing expenses, utility expenses, office expenses, community cultural expenses, other taxes and others. The direct operating expenses decreased by approximately 5.7% from approximately RMB673.1 million for the six months ended 30 June 2022 to approximately RMB634.7 million for the six months ended 30 June 2023. Such decrease was primarily attributable to the reduction of business scale of pre-delivery and consulting services and smart solution services for the six months ended 30 June 2023 which reduced the direct operating expenses incurred from these segments.

交付前及顧問服務收益，主要包括建築地盤管理、示範單位及物業銷售場所管理及諮詢服務的費用，收益由截至2022年6月30日止六個月約人民幣140.8百萬元減少至截至2023年6月30日止六個月約人民幣81.1百萬元，減幅約42.4%。該減少主要由於內地房地產行業持續疲弱及不確定性，導致本集團主動降低交付前及顧問服務的業務規模。

社區增值服務收益，主要包括線下及在線渠道提供停車場、空間租賃及其他增值服務產生的費用，收益由截至2022年6月30日止六個月約人民幣73.4百萬元增加至截至2023年6月30日止六個月約人民幣93.0百萬元，增幅約26.6%，該增加主要由於新冠肺炎的影響已減弱，因此社區增值服務逐漸恢復。

智能解決方案服務收益，其主要包括安裝及維護服務的費用，收益由截至2022年6月30日止六個月約人民幣64.3百萬元減少至截至2023年6月30日止六個月約人民幣57.1百萬元，減幅約11.2%，該減少主要由於報告期間國家宏觀政策、房地產行業市況的影響，導致建設工程進展放緩所致。

直接經營開支

本集團的直接經營開支主要包括員工成本、分包成本、建築成本、停車場租賃開支、水電開支、辦公室開支、社區文化開支、其他稅項及其他。直接經營開支由截至2022年6月30日止六個月約人民幣673.1百萬元減少至截至2023年6月30日止六個月約人民幣634.7百萬元，減幅約5.7%。該減少主要是由於截至2023年6月30日止六個月交付前及顧問服務以及智能解決方案服務的業務規模減少，導致該等分部產生的直接經營開支減少所致。

Gross Profit and Gross Profit Margin

The overall gross profit of the Group increased by approximately 9.5% from approximately RMB224.1 million for the six months ended 30 June 2022 to approximately RMB245.3 million for the six months ended 30 June 2023. The overall gross profit margin of the Group increased by approximately 2.9 percentage points from approximately 25.0% for the six months ended 30 June 2022 to approximately 27.9% for the six months ended 30 June 2023. The table sets forth the Group's gross profit and gross profit margin by business segment for the periods indicated:

毛利及毛利率

本集團的整體毛利由截至2022年6月30日止六個月約人民幣224.1百萬元增加至截至2023年6月30日止六個月約人民幣245.3百萬元，增幅約9.5%，本集團截至2023年6月30日止六個月的整體毛利率約為27.9%，與截至2022年6月30日止六個月約25.0%相比上升約2.9個百分點。下表載列本集團於所示期間按各業務分部劃分的毛利及毛利率：

		(Unaudited) (未經審核)					
		Six months ended 30 June 截至6月30日止六個月					
		2023 2023年		2022 2022年		Changes 變動	
		Gross Profit 毛利 RMB'000 人民幣千元	Gross Profit Margin 毛利率 %	Gross Profit 毛利 RMB'000 人民幣千元	Gross Profit Margin 毛利率 %	Amount 金額 RMB'000 人民幣千元	%
Property management services	物業管理服務	155,019	23.9	138,396	22.4	16,623	12.0
- Lump-sum basis	一包幹制	128,594	20.7	111,843	18.9	16,751	15.0
- Commission basis	一酬金制	26,425	100.0	26,553	100.0	(128)	(0.5)
Pre-delivery and consulting services	交付前及顧問服務	21,097	26.0	31,469	22.4	(10,372)	(33.0)
Community value-added services	社區增值服務	49,055	52.8	44,604	60.7	4,451	10.0
Smart solution services	智能解決方案服務	20,148	35.3	9,583	14.9	10,565	110.2
Total	總計	245,319	27.9	224,052	25.0	21,267	9.5

1) *Property management services*

Gross profit margin of the Group's property management services increased by approximately 1.5 percentage points from approximately 22.4% for the six months ended 30 June 2022 to approximately 23.9% for the six months ended 30 June 2023. The increase was primarily due to (i) the Group implemented various cost saving initiatives to proactively manage the Group's costs and (ii) the impact of COVID-19 pandemic had weakened and the costs resulting from pandemic prevention and control decreased.

2) *Pre-delivery and consulting services*

Gross profit margin of the Group's pre-delivery and consulting services rose by approximately 3.6 percentage points from approximately 22.4% for the six months ended 30 June 2022 to approximately 26.0% for the six months ended 30 June 2023. The increase was mainly due to the proportion of revenue contributed by projects with lower gross profit margin decreased during the period.

3) *Community value-added services*

Gross profit margin of the Group's community value-added services dropped by approximately 7.9 percentage points from approximately 60.7% for the six months ended 30 June 2022 to approximately 52.8% for the six months ended 30 June 2023. The decrease was primarily due to the decrease in the proportion of some value-added services which have higher gross profit margin.

4) *Smart solution services*

Gross profit margin of the Group's smart solution services increased by approximately 20.4 percentage points from approximately 14.9% for the six months ended 30 June 2022 to approximately 35.3% for the six months ended 30 June 2023. The increase was primarily due to the proportion of smart solution service projects with higher gross profit margins increased.

1) *物業管理服務*

本集團的物業管理服務毛利率由截至2022年6月30日止六個月約22.4%上升約1.5個百分點至截至2023年6月30日止六個月約23.9%，上升乃主要由於(i)本集團實施各種成本節約舉措，主動管理本集團成本；及(ii)新冠肺炎的影響已減弱，疫情防控成本下降。

2) *交付前及顧問服務*

本集團截至2023年6月30日止六個月的交付前及顧問服務毛利率約為26.0%，截至2022年6月30日止六個月則為約22.4%，上升約3.6個百分點，上升乃主要由於期內由毛利率較低的項目貢獻的收益比例有所減少。

3) *社區增值服務*

本集團的社區增值服務毛利率由截至2022年6月30日止六個月約60.7%下跌約7.9個百分點至截至2023年6月30日止六個月約52.8%。減少乃主要由於部分毛利率較高的增值服務佔比下降。

4) *智能解決方案服務*

本集團智能解決方案服務的毛利率由截至2022年6月30日止六個月約14.9%增至截至2023年6月30日止六個月約35.3%，上升約20.4個百分點。上升乃主要由於毛利率較高的智能解決方案服務項目佔比上升。

Selling and Marketing Expenses

Selling and marketing expenses of the Group decreased by approximately 8.8% from approximately RMB5.7 million for the six months ended 30 June 2022 to approximately RMB5.2 million for the six months ended 30 June 2023. The decrease was primarily due to brand promotion activities decreased for the six months ended 30 June 2023.

Administrative Expenses

Administrative expenses of the Group decreased by approximately 17.5% from approximately RMB120.3 million for the six months ended 30 June 2022 to approximately RMB99.2 million for the six months ended 30 June 2023, primarily due to the Group had optimised the organizational structure to improve operational efficiency which reduced the staff costs incurred for the six months ended 30 June 2023.

Income Tax Credit/(Expenses)

The Group recorded an income tax credit of approximately RMB33.0 million for the six months ended 30 June 2023 as compared to the income tax expenses of approximately RMB19.6 million for the six months ended 30 June 2022.

(Loss)/Profit and Total Comprehensive (Expenses)/Income for the Period

The Group's loss and total comprehensive expense for the six months ended 30 June 2023 amounted to approximately RMB96.9 million as compared to a profit and total comprehensive income of approximately RMB56.2 million for the six months ended 30 June 2022. The decrease was mainly attributable to the continued weakness and uncertainty of the real estate industry in the Mainland resulting in (i) an initiative decline in the business scale of pre-delivery and consulting services by the Group; and (ii) an increase in the provision of impairment for trade receivables from related parties. Excluding the effect of provision of impairment for trade receivables from related parties, the Group recorded a profit of approximately RMB76.8 million for the six months ended 30 June 2023.

銷售及市場推廣開支

本集團的銷售及市場推廣開支由截至2022年6月30日止六個月約人民幣5.7百萬元減少約8.8%至截至2023年6月30日止六個月約人民幣5.2百萬元。減少主要由於截至2023年6月30日止六個月品牌推廣活動減少。

行政開支

本集團的行政開支由截至2022年6月30日止六個月約人民幣120.3百萬元減少約17.5%至截至2023年6月30日止六個月約人民幣99.2百萬元，主要由於本集團優化組織架構，提升運營效率，導致截至2023年6月30日止六個月產生的員工成本減少。

所得稅抵免／(開支)

截至2023年6月30日止六個月，本集團錄得所得稅抵免約人民幣33.0百萬元，而截至2022年6月30日止六個月的所得稅開支約為人民幣19.6百萬元。

期內(虧損)／溢利及全面(開支)／收益總額

截至2023年6月30日止六個月，本集團虧損及全面開支總額約為人民幣96.9百萬元，而截至2022年6月30日止六個月溢利及全面收益總額約為人民幣56.2百萬元。該減少乃主要由於內地房地產行業持續疲弱及不確定性，導致(i)本集團主動降低交付前及顧問服務的業務規模；及(ii)關連方的應收貿易賬款減值撥備增加。撇除來自關連方的應收貿易賬款減值撥備的影響後，本集團於截至2023年6月30日止六個月錄得溢利約人民幣76.8百萬元。

Liquidity, Capital Structure and Financial Resources

We have adopted comprehensive treasury policies and internal control measures to review and monitor our financial resources. As of 30 June 2023, the Group's cash and cash equivalents was approximately RMB231.2 million, represented a decrease of approximately RMB16.1 million from approximately RMB247.3 million as of 31 December 2022, primarily due to the slow recovery of trade receivables and settlement of consideration payable related to acquisition of subsidiaries.

As of 30 June 2023, the net current assets of the Group was approximately RMB365.8 million (31 December 2022: approximately RMB528.8 million). As of 30 June 2023, the Group's current ratio (current assets/current liabilities) was approximately 1.44 (31 December 2022: approximately 1.65).

As of 30 June 2023, the Group did not have any other loans or borrowings (31 December 2022: nil).

Goodwill

As of 30 June 2023, the Group recorded goodwill of approximately RMB160.8 million, as a result of the completion of the acquisitions of Jiaying Dashu Property Management Company Limited* (嘉興大樹物業管理有限公司) and Jiangsu Hengyuan Property Management Company Limited* (江蘇恒源物業管理有限公司) in 2019, Ningbo Langtong Property Management Company Limited* (寧波朗通物業服務有限公司) in 2020 and Zhejiang Ruiyuan Property Management Company Limited* (浙江瑞源物業管理有限公司) in 2021. According to the impairment assessment made by the management of the Company, there was no indication of any impairment of goodwill and hence no impairment provision is required for the six months ended 30 June 2023.

Right-of-Use Assets

As of 30 June 2023, the Group recorded right-of-use assets of approximately RMB192.8 million (31 December 2022: RMB200.6 million) which are mainly used by the Group to provide property management services and sublease the non-residential properties for rental income.

流動資金、資本結構及財務資源

我們已採納全面的庫務政策及內部控制措施以審查及監控我們的財務資源。於2023年6月30日，本集團的現金及現金等價物約人民幣231.2百萬元，較2022年12月31日的約人民幣247.3百萬元減少約人民幣16.1百萬元，主要由於應收貿易賬款回收進展緩慢及結付與收購附屬公司有關的應付代價。

於2023年6月30日，本集團的流動資產淨值約為人民幣365.8百萬元(2022年12月31日：約人民幣528.8百萬元)。於2023年6月30日，本集團的流動比率(流動資產/流動負債)約1.44倍(2022年12月31日：約1.65倍)。

於2023年6月30日，本集團不存在任何其他貸款或借貸(2022年12月31日：無)。

商譽

於2023年6月30日，本集團錄得約人民幣160.8百萬元的商譽，乃由於於2019年完成收購嘉興大樹物業管理有限公司及江蘇恒源物業管理有限公司、於2020年完成收購寧波朗通物業服務有限公司、於2021年完成收購浙江瑞源物業管理有限公司所致。根據本公司管理層作出的減值評估，概無跡象顯示出現任何有關商譽的減值，故毋須就截至2023年6月30日止六個月計提減值撥備。

使用權資產

於2023年6月30日，本集團錄得使用權資產約人民幣192.8百萬元(2022年12月31日：人民幣200.6百萬元)，本集團主要用於提供物業管理服務及分租非住宅物業以收取租金。

Trade and Other Receivables

Trade receivables mainly arise from property management fees, pre-delivery and consulting service fees and smart solution service fees. Trade receivables of the Group decreased by approximately RMB117.7 million from approximately RMB828.8 million as of 31 December 2022 to approximately RMB711.1 million as of 30 June 2023, primarily due to the provision made for trade receivables during the six months ended 30 June 2023, which increased by approximately RMB243.5 million to approximately RMB515.5 million as at 30 June 2023 from approximately RMB272.0 million as at 31 December 2022.

Other receivables mainly consist of deposits, prepayments, payments on behalf of staff and payments on behalf of residents under lump-sum basis. Other receivables of the Group decreased by approximately RMB0.5 million from approximately RMB73.3 million as of 31 December 2022 to approximately RMB72.8 million as of 30 June 2023, and the aggregated amount remained relatively stable.

Payments on behalf of Residents Under Commission Basis

The Group made payments on behalf of residents of the managed residential communities under commission basis. Payments on behalf of residents represent working capital expenditures paid by the Group on behalf of the residential communities. The Group's payments on behalf of residents under commission basis increased by approximately RMB7.2 million from approximately RMB79.2 million as of 31 December 2022 to approximately RMB86.4 million as of 30 June 2023, primarily due to the increase in the total GFA under management of the Group under commission basis.

Trade and Other Payables

Trade payables mainly represent the obligations to pay suppliers for procurements in the ordinary course of business. Trade payables of the Group slightly decreased by approximately RMB2.9 million from approximately RMB191.0 million as of 31 December 2022 to approximately RMB188.1 million as of 30 June 2023, primarily due to the reduction of business scale of pre-delivery and consulting and smart solution services.

應收貿易賬款及其他應收款項

應收貿易賬款主要來自物業管理費、交付前及顧問服務費及智能解決方案服務費用。於2023年6月30日，本集團的應收貿易賬款約人民幣711.1百萬元，較2022年12月31日約人民幣828.8百萬元減少約人民幣117.7百萬元，主要由於截至2023年6月30日止六個月期間就應收貿易賬款計提撥備，由2022年12月31日的約人民幣272.0百萬元增加約人民幣243.5百萬元至2023年6月30日的約人民幣515.5百萬元。

其他應收款項主要包括按金、預付款項、代表員工付款及按包幹制代表住戶付款。於2023年6月30日，本集團的其他應收款項約人民幣72.8百萬元，較2022年12月31日約人民幣73.3百萬元減少約人民幣0.5百萬元，總額維持相對穩定。

按酬金制代表住戶付款

代表住戶付款為本集團代表酬金制在管住宅小區的住戶付款。代表住戶付款指本集團代表住宅小區支付的營運資金開支。於2023年6月30日，本集團按酬金制代表住戶付款約人民幣86.4百萬元，較2022年12月31日約人民幣79.2百萬元增加約人民幣7.2百萬元，主要原因為本集團按酬金制總在管建築面積增加。

應付貿易賬款及其他應付款項

應付貿易賬款主要指日常業務過程中向供應商作出的採購付款責任。於2023年6月30日，本集團的應付貿易賬款約人民幣188.1百萬元，較2022年12月31日約人民幣191.0百萬元輕微減少約人民幣2.9百萬元，主要原因是交付前及顧問以及智能解決方案服務的業務規模減少所致。

Other payables mainly consist of accrued staff costs, deposits received and receipt on behalf of residents. The accrued staff costs relate to the employees' salary and related expenditure. The deposits received primarily relate to the deposits the Group received from property owners in the managed properties charged on a lump-sum basis for any additional repairs and maintenance expense the Group might incur due to their property decoration. Receipt on behalf of residents relates to the remaining property management fees the Group received in the managed properties charged on a commission basis and the Group managed such fees collectively in its headquarters. Other payables of the Group decreased by approximately RMB7.4 million from approximately RMB342.9 million as of 31 December 2022 to approximately RMB335.5 million as of 30 June 2023 primarily due to settlement of consideration payables for acquisition of subsidiaries.

Capital Commitments

As of 30 June 2023, the Group did not have any material capital commitment (31 December 2022: nil).

Pledge of Assets

As of 30 June 2023, none of the assets of the Group were pledged (31 December 2022: nil).

Material Acquisitions and Disposals of Assets, Subsidiaries, Associates and Joint Ventures

The Group did not have any material acquisitions or disposals of assets, subsidiaries, associates and joint ventures for the six months ended 30 June 2023 (2022: nil).

Significant Investments

As of 30 June 2023, the Group did not hold any significant investment.

Gearing Ratio

Gearing ratio is calculated by dividing the total interest-bearing borrowings by total equity at the end of the respective period/year. The gearing ratio of the Group was nil and nil as of 30 June 2023 and 31 December 2022 respectively, as there was no interest-bearing borrowings.

Contingent Liabilities

As of 30 June 2023, the Group did not have any contingent liabilities (31 December 2022: nil).

其他應付款項主要包括應計員工成本、已收按金及代表住戶收款。應計員工成本乃關於僱員薪金及相關開支。已收按金主要關於本集團向包幹制在管物業業主收取的按金，收取該等按金是為應付本集團在物業裝修方面可能產生的任何額外維修及保養開支。代表住戶收款乃關於本集團按酬金制就在管物業收取的餘下物業管理費，本集團在總部層面統一管理該等資金。於2023年6月30日，本集團的其他應付款項約為人民幣335.5百萬元，較2022年12月31日約人民幣342.9百萬元減少約人民幣7.4百萬元，主要由於結付收購附屬公司的應付代價。

資本承擔

於2023年6月30日，本集團概無任何重大資本承擔(2022年12月31日：無)。

資產抵押

於2023年6月30日，概無本集團資產作抵押(2022年12月31日：無)。

附屬公司、聯營公司及合營企業重大收購及資產出售

截至2023年6月30日止六個月本集團並無任何附屬公司、聯營公司及合營企業重大收購或資產出售(2022年：無)。

重大投資

於2023年6月30日，本集團並無持有任何重大投資。

資產負債比率

資產負債比率以於相關期／年末計息借款總額除以權益總值計算。於2023年6月30日及2022年12月31日，本集團的資產負債比率分別為零及零，原因是概無計息借款。

或然負債

於2023年6月30日，本集團並未有任何或然負債(2022年12月31日：無)。

Foreign Exchange Risk

The Group primarily conducts its business in the PRC and in Renminbi. As of 30 June 2023, cash and cash equivalents denominated in Hong Kong dollar (“**HKD**”) and United States Dollar (“**USD**”) were approximately RMB7.2 million, which are subject to foreign exchange exposure.

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

Employees and Benefits Policies

As of 30 June 2023, the Group had 12,361 employees (31 December 2022: 12,159 employees). Employee’s remuneration is determined based on the employee’s performance, skills, knowledge, experience and market trends. The Group regularly reviews compensation policies and programs, and will make necessary adjustments in order to align with remuneration levels in the industry norm. In addition to basic salaries, employees may be granted with discretionary bonus and cash awards based on individual performance. The Group offers training to its employees so as to enable them to acquire basic skills to perform their duties and to upgrade or improve their production techniques. Furthermore, on 18 June 2019, the Company adopted a share option scheme (the “**Share Option Scheme**”). Details of the Share Option Scheme are set out in the circular of the Company dated 29 April 2019.

Subsequent events

There were no other significant subsequent events since the end of the reporting period up to the date of this report.

外匯風險

本集團主要集中於中國經營業務，業務以人民幣進行。於2023年6月30日，以港幣(「**港幣**」)及美元(「**美元**」)計值的現金及現金等價物為約人民幣7.2百萬元，該等款項須承受外匯風險。

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

僱員及福利政策

於2023年6月30日，本集團聘用12,361名僱員(2022年12月31日：12,159名僱員)。僱員薪酬乃基於僱員的表現、技能、知識、經驗及市場趨勢所得出。本集團定期檢討薪酬政策及方案，並會作出必要調整以使其與行業薪酬水平相符。除基本薪金外，僱員可能會按個別表現獲授酌情花紅及現金獎勵。本集團為其僱員提供培訓，以令新僱員掌握基本技能以履行彼等的職責，及提升或改進彼等的生產技術。此外，於2019年6月18日，本公司採納一項購股權計劃(「**購股權計劃**」)。購股權計劃詳情載於本公司日期為2019年4月29日的通函。

期後事項

自報告期末起直至本報告日期，概無任何其他重大期後事項。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

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

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

AUDIT COMMITTEE

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

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

Review of Interim Results

The Audit Committee has reviewed the Group’s accounting policies and the Interim Report 2023. In addition, the independent auditor of the Company, Elite Partners CPA Limited, has not audited but reviewed the unaudited interim results for the six months ended 30 June 2023 in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants.

遵守企業管治守則

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

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

審核委員會

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

審核委員會由三名成員組成，全部均為獨立非執行董事。

中期業績審閱

審核委員會已審閱本集團的會計政策及2023年中期報告。此外，本公司獨立核數師開元信德會計師事務所有限公司並無審核但已按照香港會計師公會頒佈的香港審閱工作準則第2410號「由實體的獨立核數師執行中期財務資料審閱」，審閱截至2023年6月30日止六個月的未經審核中期業績。

Compliance with the Model Code for Directors' Securities Transactions

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules as the standard for securities transactions by the Directors. The Company has made specific enquiries of all the Directors and all the Directors confirmed that they have complied with the required standards set out in the Model Code during the six months ended 30 June 2023.

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

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

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

INTERIM DIVIDEND

The Board has resolved not to recommend the payment of any interim dividend for the six months ended 30 June 2023 (30 June 2022: nil).

CHANGES IN COMPOSITION OF THE BOARD

The changes in information of the Directors since the date of the Company's 2022 annual report are set out below:

1. Mr. Nie Qiang has resigned as an executive director with effect from 12 July 2023; and
2. Mr. Kwok Hiu Kwan has been appointed as an executive director with effect from 12 July 2023.
3. Mr. Xie Binhong has been appointed as an executive director with effect from 25 August 2023.

遵守董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載之上市發行人董事進行證券交易的標準守則(「標準守則」)，作為董事進行證券交易的準則。本公司已向全體董事作出特定查詢，而全體董事均已確認，彼等於截至2023年6月30日止六個月已遵守標準守則所載之規定標準。

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

購買、出售或贖回本公司上市證券

截至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。

中期股息

董事會已議決不建議派付截至2023年6月30日止六個月的中期股息(2022年6月30日：無)。

董事會的組成變更

自本公司2022年年報日期起的董事資料變更如下：

1. 聶強先生已辭任執行董事，自2023年7月12日起生效；及
2. 郭曉群先生已獲委任為執行董事，自2023年7月12日起生效。
3. 謝斌鴻先生已獲委任為執行董事，自2023年8月25日起生效。

DISCLOSURE OF INTERESTS

權益披露

THE SHARE OPTION SCHEME

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

(1) Purpose of the Share Option Scheme

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

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

(2) Participants of the Share Option Scheme

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

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

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

As at 1 January 2023 and 30 June 2023, the maximum number of the Shares that may fall to be allotted and issued under the Share Option Scheme was 12,020,000 Shares and 11,940,000 Shares respectively, represents approximately 7.8% and 7.8% of the issued share capital of the Company as at the date of the report. During the six months ended 30 June 2023, no options were granted under the Share Option Scheme.

購股權計劃

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

(1) 購股權計劃的目的

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

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

(2) 購股權計劃的參與者

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

(3) 根據購股權計劃可供發行的股份總數

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

於2023年1月1日及2023年6月30日，根據購股權計劃可予配發及發行的最高股份數目分別為12,020,000股股份及11,940,000股股份，佔本公司於本報告日期的已發行股本約7.8%及7.8%。於截至2023年6月30日止六個月，概無根據購股權計劃授出購股權。

(4) Maximum entitlement of each Participant

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

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

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

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

(6) Payment on acceptance of option offer

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

(7) Basis of determining the exercise price

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

(4) 各參與者可獲得的最高配額

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

(5) 根據購股權須認購證券的期限

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

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

(6) 接納購股權要約的付款

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

(7) 釐定行使價的基準

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

Disclosure of Interests (continued)

權益披露(續)

(8) Remaining life of the Share Option Scheme

The Share Option Scheme will remain valid until 18 June 2029 after which no further options shall be offered. However, the provisions of the Share Option Scheme shall in all other respects remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto or otherwise as may be required in accordance with the provisions of this Share Option Scheme and the options granted prior thereto but not yet exercised shall continue to be valid and exercisable in accordance with the Share Option Scheme. The summary below sets out the details of options movement for the six-month period ended 30 June 2023 pursuant to the Share Option Scheme:

(8) 購股權計劃剩餘年期

購股權計劃有效期直至2029年6月18日，此後不得再授出任何購股權。然而，購股權計劃條文在所有其他方面仍然具有十足效力及作用，以在必要時行使之前授出的任何購股權或根據購股權計劃的條文可能要求行使的其他權利，而之前已授出但尚未行使的購股權應繼續有效並可按照購股權計劃行使。以下概要載列根據購股權計劃於截至2023年6月30日止六個月期間的購股權變動詳情：

Grantee	Date of grant	Closing price of the securities immediately before the date on which the options were granted		Exercise Period	Exercise Price	Outstanding options balance as at 1 January 2023	Granted during the six months ended 30 June 2023	Exercised during the six months ended 30 June 2023	Cancelled/ forfeited/ lapsed during the six months ended 30 June 2023	Outstanding options balance as at 30 June 2023
		(HKD per share)	(每股港元)			(HKD)	(港元)	(HKD)	(港元)	(HKD)
承授人	授出日期	於緊接該等購股權授出日期前證券收市價	行使期	行使價	於2023年1月1日的尚未行使購股權結餘	截至2023年6月30日止六個月內授出	截至2023年6月30日止六個月內行使	截至2023年6月30日止六個月內註銷/沒收/失效	於2023年6月30日的尚未行使購股權結餘	

Directors of Kaisa Prosperity

佳兆業美好董事

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

Disclosure of Interests (continued)

權益披露(續)

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

Disclosure of Interests (continued)

權益披露(續)

Grantee	Date of grant	Closing price of the securities immediately before the date on which the options were granted	Exercise Period	Exercise Price	Outstanding options balance as at	Granted during the six months ended	Exercised during the six months ended	Cancelled/ forfeited/ lapsed during the six months ended	Outstanding options balance as at
					1 January 2023	30 June 2023	30 June 2023	30 June 2023	30 June 2023
承授人	授出日期	於緊接該等購股權授出日期前證券收市價 (HKD per share) (每股港元)	行使期	行使價 (HKD) (港元)	於2023年1月1日的尚未行使購股權結餘	截至2023年6月30日止六個月內授出	截至2023年6月30日止六個月內行使	截至2023年6月30日止六個月內註銷/沒收/失效	於2023年6月30日的尚未行使購股權結餘
Other Employees	19 July 2019	15.36	19 July 2020 to 18 July 2029	15.70	1,580,000	-	-	-	1,580,000
其他僱員	2019年7月19日		2020年7月19日至2029年7月18日						
		15.36	19 July 2021 to 18 July 2029	15.70	1,580,000	-	-	-	1,580,000
			2021年7月19日至2029年7月18日						
		15.36	19 July 2022 to 18 July 2029	15.70	1,520,000	-	-	-	1,520,000
			2022年7月19日至2029年7月18日						
		15.36	19 July 2023 to 18 July 2029	15.70	2,640,000	-	-	80,000	2,560,000
			2023年7月19日至2029年7月18日						
Total 總計					9,470,000	-	-	80,000	9,390,000

As at 30 June 2023, 5,970,000 options were exercisable, representing approximately 3.9% of the total number of 154,110,000 Shares.

於2023年6月30日，5,970,000份購股權可予行使，約佔154,110,000股股份總數的3.9%。

Disclosure of Interests (continued)

權益披露(續)

Notes:

- (a) The above Share Options shall be vested in four tranches in accordance with the following dates: (i) up to 20% of the Share Options granted to each grantee at any time after the expiration of 12 months from the date of grant, i.e. 18 July 2020; (ii) up to 40% of the Share Options granted to each grantee at any time after the expiration of 24 months from the date of grant, i.e. 18 July 2021; (iii) up to 60% of the Share Options granted to each grantee at any time after the expiration of 36 months from the date of grant, i.e. 18 July 2022; and (iv) all the remaining Share Options granted to each grantee at any time after the expiration of 48 months from the date of grant, i.e. 18 July 2023. The Shares Options are exercisable within a period of ten years from the date of grant, i.e. 18 July 2029, subject to the vesting schedule. Vesting of the Share Options on a particular vesting date is conditional upon achievement of certain performance targets by the Grantee(s) unless otherwise waived by any one of the Directors.
- (b) The grant become effective upon approvals by the Shareholders of the Company and Kaisa Holding on 16 June 2020 and 15 June 2020 respectively.
- (c) During the six months ended 30 June 2023, no options were exercised and a total of 80,000 options were forfeited.

The total number of shares issued and which may fall to be issued upon exercise of the options granted under the Share Option Scheme to each Eligible Participant in any 12-month period exceeding 1% of the issued share capital of the Company from the date of grant shall be subject to the shareholders' approval. No such grant was made during the six-month period ended 30 June 2023.

附註：

- (a) 上述購股權將按照以下日期分四期歸屬：(i)在授出日期起計12個月屆滿後(即2020年7月18日)的任何時間，向每名承授人授出最多20%購股權；(ii)在授出日期起計24個月屆滿後(即2021年7月18日)的任何時間，向每名承授人授出最多40%的購股權；(iii)在授出日期起計36個月屆滿後(即2022年7月18日)的任何時間，向每名承授人授出最多60%的購股權；及(iv)在授出日期起計48個月屆滿後(即2023年7月18日)的任何時間，向每名承授人授出所有剩餘購股權。根據歸屬時間表，購股權可在授出日期起十年期內(即2029年7月18日)行使。除非獲任何一名董事豁免，否則於特定歸屬日期歸屬購股權須待承授人達成若干表現目標後，方可作實。
- (b) 該授出在本公司及佳兆業控股的股東分別於2020年6月16日及2020年6月15日批准後生效。
- (c) 截至2023年6月30日止六個月，概無購股權獲行使，且合計有80,000份購股權被沒收。

自授出日期起的任何十二個月期間內，因根據購股權計劃向各合資格參與者授出的購股權獲行使而發行或可能將予發行的股份總數超逾本公司已發行股本的1%，則須經股東批准後，方可作實。截至2023年6月30日止六個月期間概無相關授出。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES**Directors' and Chief Executive's Interests in Securities**

As of 30 June 2023, the interests and short positions of Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which (a) were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code to be notified to the Company and the Hong Kong Stock Exchange were as follows:

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

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

Notes:

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

⁽²⁾ The percentages were calculated based on 154,110,000 Shares in issue as at 30 June 2023.

董事及主要行政人員的證券權益**董事及主要行政人員的證券權益**

於2023年6月30日，本公司董事及主要行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中擁有(a)須根據證券及期貨條例第XV部第7及第8分部通知本公司及香港聯交所的權益及淡倉(包括根據證券及期貨條例有關條文被當作或視為由彼等擁有的權益及淡倉)；或(b)根據證券及期貨條例第352條須記入該條所指的登記冊內的權益及淡倉；或(c)根據標準守則規定須通知本公司及香港聯交所的權益及淡倉如下：

i. 於本公司股份(「股份」)的好倉

附註：

⁽¹⁾ 董事根據購股權計劃持有之相關股份詳情詳述於「購股權計劃」一節。

⁽²⁾ 百分比乃根據截至2023年6月30日已發行的154,110,000股股份計算。

Disclosure of Interests (continued)

權益披露(續)

ii. Interest in associated corporation

ii. 於相聯法團的權益

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

Save for those disclosed above, as of 30 June 2023, none of the Directors or chief executive had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

除上文披露者外，於2023年6月30日，董事或主要行政人員概無於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債券中擁有根據證券及期貨條例第352條須記入該條所指的登記冊內的權益或淡倉，或根據標準守則規定須通知本公司及香港聯交所的權益或淡倉。

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

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

⁽⁴⁾ The percentages were calculated based on 7,015,468,487 shares in issue of Kaisa Group Holdings Ltd. as at 30 June 2023, and assuming the outstanding options granted to the relevant persons have been exercised.

⁽⁴⁾ 百分比乃根據佳兆業集團控股有限公司於2023年6月30日已發行的7,015,468,487股股份計算，並假設授予相關人士的未行使購股權已獲行使。

DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS AND CONTRACTS OF SIGNIFICANCE

Other than as disclosed in note 24 to the condensed consolidated financial information, no transaction, arrangements or contract of significance to which the Company, its holding company or their subsidiaries was a party and in which a Director or his/her connected entity had a material interest, whether directly or indirectly, subsisting at the end of the year or at any time during the six months ended 30 June 2023.

董事之交易、安排及重大合約權益

除於簡明綜合財務資料附註24披露者外，董事或其關連實體概無於本公司、其控股公司或其附屬公司訂立且於年終或截至2023年6月30日止六個月內任何時間仍然生效之交易、安排或重大合約中，直接或間接擁有任何重大權益。

Disclosure of Interests (continued)

權益披露(續)

SUBSTANTIAL SHAREHOLDERS

As of 30 June 2023, so far as the Directors were aware, persons (other than the Directors or chief executive of the Company) or corporations, who had interests or short positions in the Shares or underlying Shares of the Company which were required to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept under section 336 of the SFO, or as otherwise notified to the Company and the Hong Kong Stock Exchange are set out as follows:

主要股東

於2023年6月30日，就董事所知，下列人士（除本公司董事或主要行政人員外）或法團擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司披露的權益或淡倉，或記錄於根據證券及期貨條例第336條規定存置的登記冊或須根據其他規定通知本公司及香港聯交所的本公司股份或相關股份權益或淡倉：

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

Notes:

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

As at 30 June 2023, 103,530,000 Shares have been pledged to Safe Castle Limited, a wholly-owned subsidiary of China Shandong Hi-Speed Capital Limited. China Shandong Hi-Speed Capital Limited is a wholly-owned subsidiary of Shandong Hi-Speed Holdings Group Limited (formerly known as China Shandong Hi-Speed Financial Group Limited), the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 412).

- The percentages were calculated based on 154,110,000 Shares in issue as at 30 June 2023.

Save for those disclosed above, as of 30 June 2023, to the best of the Directors’ knowledge, no other persons had any interests or short positions in the Shares or underlying Shares of the Company which were required to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept under section 336 of the SFO, or as otherwise notified to the Company and the Hong Kong Stock Exchange.

附註：

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

於2023年6月30日，103,530,000股股份已抵押予中國山東高速資本有限公司的全資附屬公司Safe Castle Limited。中國山東高速資本有限公司為山高控股集團有限公司(前稱中國山東高速金融集團有限公司)的全資附屬公司，後者的股份於聯交所主板上市(股份代號：412)。

- 百分比乃根據截至2023年6月30日已發行的154,110,000股股份計算。

除上文披露者外，於2023年6月30日，就董事所知，概無其他人士擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司披露的權益或淡倉，或記錄於根據證券及期貨條例第336條規定存置的登記冊或須根據其他規定通知本公司及香港聯交所的本公司股份或相關股份權益或淡倉。

INDEPENDENT REVIEW REPORT

獨立審閱報告



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

INTRODUCTION

We have reviewed the condensed consolidated interim financial statements of Kaisa Prosperity Holdings Limited (the “**Company**”) and its subsidiaries (together, the “**Group**”) set out on pages 40 to 84, which comprise the condensed consolidated statement of financial position as at 30 June 2023, and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on the interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“**HKAS 34**”) issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated interim financial statements in accordance with HKAS 34.

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

致佳兆業美好集團有限公司董事會
(於開曼群島註冊成立的有限公司)

引言

本核數師(以下簡稱「我們」)已審閱列載於第40至84頁的佳兆業美好集團有限公司(「**貴公司**」)連同其附屬公司(統稱「**貴集團**」)簡明綜合中期財務報表，此簡明綜合中期財務報表包括於2023年6月30日的簡明綜合財務狀況表與截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表和簡明綜合現金流量表，以及其他附註解釋。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告必須符合以上規則的有關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」(「**香港會計準則第34號**」)。**貴公司**董事須負責根據香港會計準則第34號編製及列報本簡明綜合中期財務報表。

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

SCOPE OF REVIEW

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

CONCLUSION

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

Elite Partners CPA Limited

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

25 August 2023

Yip Kai Yin

Practising Certificate No.: P07854

審閱範圍

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

結論

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

開元信德會計師事務所有限公司

執業會計師
香港九龍
尖沙咀
天文臺道8號10樓

2023年8月25日

葉啓賢

執業證書號碼：P07854

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

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

		Notes	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Revenue	收益	6	880,008	897,127
Direct operating expenses	直接經營開支		(634,689)	(673,075)
Gross profit	毛利		245,319	224,052
Selling and marketing expenses	銷售及市場推廣開支		(5,242)	(5,654)
Administrative expenses	行政開支		(99,158)	(120,263)
Provision for loss allowance on financial assets	金融資產虧損準備撥備		(263,360)	(38,535)
Other gains, net	其他收益淨額	7	4,185	8,567
Operating (loss)/profit	經營(虧損)/溢利		(118,256)	68,167
Fair value loss on financial assets at fair value through profit or loss	按公平值經損益入賬的金融資產公平值虧損		(15,079)	(430)
Share of results of associates	應佔聯營公司業績		3,634	8,399
Finance cost, net	融資成本淨額		(179)	(392)
(Loss)/Profit before income tax	除所得稅前(虧損)/溢利	8	(129,880)	75,744
Income tax credit/(expenses)	所得稅抵免/(開支)	9	32,950	(19,562)
(Loss)/Profit and total comprehensive (expense)/income for the period	期內(虧損)/溢利及全面(開支)/收益總額		(96,930)	56,182
(Loss)/Profit and total comprehensive (expense)/income for the period attributable to:	以下人士應佔期內(虧損)/溢利及全面(開支)/收益總額:			
Owners of the Company	本公司擁有人		(101,410)	48,812
Non-controlling interests	非控股權益		4,480	7,370
			(96,930)	56,182
(Loss)/Earnings per share attributable to owners of the Company (expressed in RMB)	本公司擁有人應佔每股(虧損)/盈利(以人民幣元列示)			
Basic	基本	10(a)	(0.66)	0.32
Diluted	攤薄	10(b)	(0.66)	0.32

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

第47至第84頁的附註為本簡明中期綜合財務報表的組成部分。

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2023

於2023年6月30日

		Notes 附註	(Unaudited) (未經審核) As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	[Audited] (經審核) As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
ASSETS AND LIABILITIES				
Non-current assets				
Property, plant and equipment	物業、廠房及設備	12	20,205	23,559
Intangible assets	無形資產		28,712	31,456
Goodwill	商譽		160,828	160,828
Right-of-use assets	使用權資產	13	192,834	200,566
Financial assets	金融資產	14	327,652	342,731
Investment in associates	於聯營公司之投資		56,867	53,233
Other receivables	其他應收款項	15	12,932	6,440
Deferred tax assets	遞延稅項資產		159,186	89,576
			959,216	908,389
Current assets				
Trade receivables	應收貿易賬款	15	711,073	828,845
Other receivables	其他應收款項	15	59,852	66,828
Payments on behalf of residents under commission basis	按酬金制代表住戶付款	16	86,429	79,192
Contract assets	合約資產	17	100,165	113,636
Amounts due from related parties	應收關連人士款項	18	5,575	3,963
Restricted cash	受限制現金		755	491
Cash and cash equivalents	現金及現金等值項目		231,206	247,320
			1,195,055	1,340,275
Current liabilities				
Trade payables	應付貿易賬款	19	188,093	190,992
Other payables	其他應付款項	19	331,511	324,373
Contract liabilities	合約負債	17	223,399	206,126
Amounts due to related parties	應付關連人士款項	20	7,155	9,629
Lease liabilities	租賃負債		5,604	5,362
Income tax payable	應付所得稅		73,539	74,957
			829,301	811,439
Net current assets	流動資產淨值		365,754	528,836
Total assets less current liabilities	資產總值減流動負債		1,324,970	1,437,225

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

			(Unaudited) (未經審核) As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	(Audited) (經審核) As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
		Notes 附註		
Non-current liabilities	非流動負債			
Other payables	其他應付款項	19	3,954	18,548
Lease liabilities	租賃負債		8,716	10,051
Deferred tax liabilities	遞延稅項負債		11,178	11,864
			23,848	40,463
Net assets	資產淨值		1,301,122	1,396,762
EQUITY	權益			
Share capital	股本	21	1,361	1,361
Reserves	儲備		1,232,470	1,332,790
Equity attributable to owners of the Company	本公司擁有人應佔權益		1,233,831	1,334,151
Non-controlling interests	非控股權益		67,291	62,611
Total equity	權益總額		1,301,122	1,396,762

Approved and authorised for issue by the Board of Directors on 25 August 2023.

已由董事會於2023年8月25日批准及授權刊發。

Liao Chuanqiang

廖傳強

Director

董事

Mou Zhaohui

牟朝輝

Director

董事

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

第47至第84頁的附註為本簡明綜合中期財務報表的組成部分。

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2023

截至2023年6月30日止六個月

		Equity attributable to owners of the Company 本公司擁有人應佔權益									
		Share capital	Share premium	Other reserves	Share option reserve	Contribution reserve	Statutory reserve	Retained earnings	Total	Non-controlling interests	Total equity
		股本	股份溢價	其他儲備	購股權儲備	供款儲備	法定儲備	保留盈利	總計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(note 21)									
		(附註21)									
As at 1 January 2022 (audited)	於2022年1月1日 (經審核)	1,361	524,211	76,071	52,612	8,501	182,502	389,719	1,234,977	51,953	1,286,930
Profit and total comprehensive income for the period	期內溢利及全面收益 總額	-	-	-	-	-	-	48,812	48,812	7,370	56,182
Capital injection by non- controlling interests	非控股權益注資	-	-	-	-	-	-	-	-	245	245
Dividend declared	已宣派股息	-	-	-	-	-	-	-	-	(597)	(597)
Recognition of equity-settled share-based payment transactions (note 22)	確認以股權結算股份 支付的交易 (附註22)	-	-	-	4,647	-	-	-	4,647	-	4,647
As at 30 June 2022 (unaudited)	於2022年6月30日 (未經審核)	1,361	524,211	76,071	57,259	8,501	182,502	438,531	1,288,436	58,971	1,347,407
As at 1 January 2023 (audited)	於2023年1月1日 (經審核)	1,361	524,211	76,071	58,401	8,501	200,592	465,014	1,334,151	62,611	1,396,762
Loss and total comprehensive expense for the period	期內虧損及全面開支 總額	-	-	-	-	-	-	(101,410)	(101,410)	4,480	(96,930)
Capital injection by non- controlling interests	非控股權益注資	-	-	-	-	-	-	-	-	200	200
Recognition of equity-settled share-based payment transactions (note 22)	確認以股權結算股份 支付的交易 (附註22)	-	-	-	1,090	-	-	-	1,090	-	1,090
As at 30 June 2023 (unaudited)	於2023年6月30日 (未經審核)	1,361	524,211	76,071	59,491	8,501	200,592	363,604	1,233,831	67,291	1,301,122

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

* 第47至第84頁的附註為本簡明綜合財務報表的組成部分。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2023

截至2023年6月30日止六個月

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

	Note 附註	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Cash flows from operating activities	經營活動所得現金流量		
Cash generated from/(used in) operations	經營所得/(所用)現金	40,313	(78,091)
Income tax paid	已付所得稅	(38,764)	(52,070)
Net cash generated from/(used in) operating activities	經營活動所得/(所用)現金淨額	1,549	(130,161)
Cash flow from investing activities	投資活動所得現金流量		
Payment for consideration payable related to acquisition of subsidiaries	支付與收購附屬公司有關的應付代價	(10,770)	(18,595)
Purchase of property, plant and equipment	購置物業、廠房及設備	(996)	(4,012)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	1,083	72
Interest received	已收利息	32	834
Capital injection to an associate	向一間聯營公司注資	-	(4,867)
Advance to related parties	給予關連人士墊款	(1,612)	-
<i>Net cash used in investing activities</i>	<i>投資活動所用現金淨額</i>	(12,263)	(26,568)
Cash flows from financing activities	融資活動所得現金流量		
Capital injection by non-controlling interests	非控股權益注資	200	245
Repayment of lease liabilities	償還租賃負債	(2,915)	(3,458)
Interest paid	已付利息	(211)	(1,226)
Dividend paid	已付股息	-	(597)
Repayment to related parties	向關連人士還款	(2,474)	-
<i>Net cash used in financing activities</i>	<i>融資活動所用現金淨額</i>	(5,400)	(5,036)
Net decrease in cash and cash equivalents	現金及現金等值項目減少淨額	(16,114)	(161,765)
Cash and cash equivalents at the beginning of the period	期初的現金及現金等值項目	247,320	357,995
Cash and cash equivalents at the end of the period, represented by cash and bank balances	期終現金及現金等值項目(以現金及銀行結餘列示)	231,206	196,230

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

第47至第84頁的附註為本簡明綜合財務報表的組成部分。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

1. CORPORATE INFORMATION

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

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

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

The unaudited condensed consolidated interim financial statements is presented in Renminbi (“**RMB**”), unless otherwise stated, and was authorised for issue by the Board of Directors on 25 August 2023.

2. BASIS OF PREPARATION

These condensed consolidated interim financial statements for the six months ended 30 June 2023 have been prepared in accordance with the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange and the Hong Kong Accounting Standard (“**HKAS**”) 34, “**Interim Financial Reporting**” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”). The condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2022, which have been prepared in accordance with the Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the HKICPA.

1. 公司資料

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

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

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

除另有說明外，本未經審核簡明綜合中期財務報表乃以人民幣(「**人民幣**」)呈列，並已於2023年8月25日獲董事會批准刊發。

2. 編製基準

截至2023年6月30日止六個月的簡明綜合中期財務報表已按照聯交所證券上市規則的適用披露規定及香港會計師公會(「**香港會計師公會**」)頒佈的香港會計準則(「**香港會計準則**」)第34號「**中期財務報告**」編製。簡明綜合中期財務資料應與截至2022年12月31日止年度的年度財務報表一併閱覽，有關財務報表乃根據香港會計師公會頒佈的香港財務報告準則(「**香港財務報告準則**」)編製。

3. ADOPTION OF NEW OR AMENDED HKFRSs

Amended HKFRSs that are effective for annual periods beginning or after 1 January 2023

The condensed consolidated interim financial statements for the six months ended 30 June 2023 have been prepared in accordance with the accounting policies adopted in the Group's annual financial statements for the year ended 31 December 2022, except for the adoption of the following amended HKFRSs which are effective as of 1 January 2023. The Group has not early adopted any other standards, interpretation or amendment that has been issued but is not yet effective.

HKFRS 17 (including the October 2020 and February 2022)	Insurance Contracts
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

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

3. 採納新訂或經修訂香港財務報告準則

於2023年1月1日或之後開始的年度期間生效的經修訂香港財務報告準則

截至2023年6月30日止六個月的簡明綜合中期財務報表乃按本集團截至2022年12月31日止年度的年度財務報表所採用的會計政策編製，惟採納下列於2023年1月1日生效的經修訂香港財務報告準則除外。本集團並無提前採納任何已獲頒佈但尚未生效的其他準則、詮釋或修訂。

香港財務報告準則第17號(包括2020年10月及2022年2月)	保險合約
香港會計準則第1號(修訂本)	將負債分類為流動或非流動以及對香港詮釋第5號(2020年)的相關修訂
香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)	會計政策披露
香港會計準則第8號(修訂本)	會計估計的定義
香港會計準則第12號(修訂本)	單一交易所產生與資產及負債有關之遞延稅項

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

4. FINANCIAL RISK MANAGEMENT

4.1 Financial risk factors

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

The condensed consolidated interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2022.

There have been no material changes in the risk management policies of the Group since the year ended 31 December 2022. During the six months ended 30 June 2023, an expected credit loss of RMB263,360,000 was recognised on the Group's trade and other receivables and contract assets. Details are disclosed in notes 15 & 17 to the condensed consolidated interim financial statements.

4.2 Fair value estimation

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

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

4. 財務風險管理

4.1 財務風險因素

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

簡明綜合中期財務報表並不包括年度財務報表規定的所有財務風險管理資料及披露，並須與本集團截至2022年12月31日止年度的年度財務報表一併閱讀。

自截至2022年12月31日止年度起，本集團的風險管理政策概無重大變動。截至2023年6月30日止六個月，本集團就應收貿易賬款及其他應收款項以及合約資產確認預期信貸虧損人民幣263,360,000元。詳情披露於簡明綜合中期財務報表附註15及17。

4.2 公平值估計

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

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

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

The Group makes estimates and assumptions concerning the future. The following table presents the Group's financial assets that are measured at fair value as at 30 June 2023 and 31 December 2022.

		Level 1 第1層級 RMB'000 人民幣千元	Level 2 第2層級 RMB'000 人民幣千元	Level 3 第3層級 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
As at 30 June 2023	於2023年6月30日				
Financial assets at FVOCI	按公平值經其他全面收益 入賬的金融資產	-	-	15,000	15,000
Financial assets at FVTPL	按公平值經損益入賬的 金融資產	-	-	312,652	312,652
		-	-	327,652	327,652
As at 31 December 2022	於2022年12月31日				
Financial assets at FVOCI	按公平值經其他全面收益 入賬的金融資產	-	-	15,000	15,000
Financial assets at FVTPL	按公平值經損益入賬的 金融資產	-	-	327,731	327,731
		-	-	342,731	342,731

During the six months ended 30 June 2023, there were no transfers between level 1, 2 and 3. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the reporting date in which they occur.

Fair value measurements of financial instruments

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

4. 財務風險管理 *(續)***4.3 公平值層級**

本集團對未來作出估計及假設。下表呈列於2023年6月30日及2022年12月31日本集團按公平值計量的金融資產。

於截至2023年6月30日止六個月，期內第1、第2及第3層級之間概無轉移。本集團的政策是於公平值層級之間的轉換發生的報告日期當日予以確認。

金融工具的公平值計量

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

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

Fair value measurements of financial instruments (continued)

4. 財務風險管理(續)**4.3 公平值層級**(續)

金融工具的公平值計量(續)

Description 描述	Fair value at 公平值		Valuation technique 估值技術	Significant unobservable inputs 重大不可觀察輸入數據	Relationship of unobservable inputs to fair value 不可觀察輸入數據與公平值的關係
	30 June 2023 2023年 6月30日 RMB'000 人民幣千元	31 December 2022 2022年 12月31日 RMB'000 人民幣千元			
Financial asset at FVOCI 按公平值經其他全面 收益入賬的 金融資產	15,000	15,000	Income approach – Discount cash flow method was used to capture the present value of the expected future economic benefits to be derived from the asset with suitable discount rate. 收入法—使用折現現金流量法獲得根據合適折現率將自此資產取得的預期未來經濟利益的現值。	Revenue growth rate ranged from 25% to 30%, taking into account the management's experience. 收益增長率介乎25%至30%，當中計及管理層的經驗。	Higher the revenue growth rate would increase the fair value of financial assets 收益增長率越高，金融資產公平值越高。
Financial asset at FVTPL 按公平值經損益入賬的 金融資產	312,652	327,731	Income approach – Discount cash flow method was used to capture the present value of the expected future economic benefits to be derived from the asset with suitable discount rate. 收入法—使用折現現金流量法獲得根據合適折現率將自此資產取得的預期未來經濟利益的現值。	Discount rate of 13.5%, taking into account weighted average cost of capital determined using a Capital Asset Pricing Model. 折現率13.5%，當中計及採用資本資產定價模型釐定的加權平均資本成本。 Estimation selling price with expected growth rate for non-residential properties ranged from 0% to 2%, p.a. taking into account the management's experience. 非住宅物業按介乎每年0%至2%的預期增長率估計售價，當中計及管理層的經驗。	Lower the discount rate would increase the fair value of the financial assets 折現率越低，金融資產公平值越高。 Higher the selling price growth rate would increase the fair value of the financial assets 售價增長率越高，金融資產公平值越高。
				Discount rate of 11.5% (2022: 10.5%), taking into account weighted average cost of capital determined using a Capital Asset Pricing Model. 折現率11.5%(2022年：10.5%)，當中計及採用資本資產定價模型釐定的加權平均資本成本。	Lower the discount rate would increase the fair value of the financial assets 折現率越低，金融資產公平值越高。

4. FINANCIAL RISK MANAGEMENT *(continued)*

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

The carrying amounts of the Group's financial instruments carried at amortised cost are not materially different from their fair values as at 30 June 2023 and 31 December 2022.

5. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2022.

4. 財務風險管理 *(續)*

4.4 並非按公平值入賬的金融資產及金融負債的公平值

本集團按攤銷成本列賬的金融工具賬面值與其於2023年6月30日及2022年12月31日公平值並無重大差別。

5. 重大會計估計及判斷

編製中期財務資料要求管理層作出影響應用會計政策、資產及負債的呈報金額及收支的判斷、估計及假設。實際業績可能有別於該等估計。於編製本簡明綜合中期財務資料時，管理層於應用本集團的會計政策時作出的重大判斷及估計不確定因素的關鍵來源與截至2022年12月31日止年度的綜合財務報表所適用者相同。

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

(a) Revenue mainly comprises of proceeds from provision of property management services, pre-delivery and consulting services, community value-added services and smart solution services. An analysis of the Group's revenue for the six months ended 30 June 2023 and 2022 are as follows:

6. 收益及分部資料**6.1 收益**

(a) 收益主要包括提供物業管理服務、交付前及顧問服務、社區增值服務及智能解決方案服務的所得款項。本集團於截至2023年及2022年6月30日止六個月的收益分析如下：

(Unaudited)

(未經審核)

Six months ended 30 June

截至6月30日止六個月

		2023 2023年		2022 2022年	
		Revenue	Direct operating expenses	Revenue	Direct operating expenses
		收益	直接經營開支	收益	直接經營開支
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Type of services	服務類別				
Property management services	物業管理服務	648,910	493,891	618,680	480,284
Pre-delivery and consulting services	交付前及顧問服務	81,054	59,957	140,760	109,291
Community value-added services	社區增值服務	92,952	43,897	73,426	28,822
Smart solution services	智能解決方案服務	57,092	36,944	64,261	54,678
		880,008	634,689	897,127	673,075

(Unaudited)

(未經審核)

Six months ended 30 June

截至6月30日止六個月

		2023 2023年	2022 2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Timing of revenue recognition	收益確認時間		
Over time	隨時間	853,570	877,993
At point in time	某一時間點	26,438	19,134
		880,008	897,127

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

For the six months ended 30 June 2023, revenue from Kaisa Holdings and its subsidiaries (the “**Kaisa Group**”) and its associates and joint ventures contributed 14.0% (2022: 19.7%) of the Group’s revenue. Other than the transactions with Kaisa Group and its associates and joint ventures, the Group had a large number of customers and none of whom contributed 10% or more of the Group’s revenue for the six months ended 30 June 2023 and 2022.

(b) Unsatisfied performance obligations

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

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

For smart solution services, the transaction price allocated to the remaining unsatisfied or partially satisfied performance obligations as at 30 June 2023 and 31 December 2022 are as follows:

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Within one year	一年內	119,531	123,073
More than one year	超過一年	111,062	104,748
		230,593	227,821

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

6. 收益及分部資料(續)**6.1 收益**(續)*(a) (續)*

截至2023年6月30日止六個月，從佳兆業控股及其附屬公司(「佳兆業集團」)及其聯營公司及合營企業所產生收益佔本集團收益14.0%(2022年：19.7%)。除與佳兆業集團及其聯營公司及合營企業的交易外，本集團擁有大量客戶而彼等概無佔本集團於截至2023年及2022年6月30日止六個月收益10%或以上。

(b) 未達成的履約責任

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

就社區增值服務而言，彼等於短時間內提供，且於期末並無尚未履行的履約責任。

就智能解決方案服務而言，於2023年6月30日及2022年12月31日，分配至餘下尚未履約或已部分履約義務的交易價格如下：

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

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

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

For the six months ended 30 June 2023 and 2022, the Group engaged mainly in the provision of property management services, pre-delivery and consulting services, community value-added services and smart solution services in the PRC. Management reviews the operating results of the business as one operating segment to make decisions about resources to be allocations. Therefore, the CODM of the Company regards that there is only one segment which is used to make strategic decisions.

The major operating entity of the Group is domiciled in the PRC. Accordingly, all the Group’s revenue were derived in the PRC for the six months ended 30 June 2023 and 2022.

As at 30 June 2023 and 31 December 2022, all of the non-current assets were located in the PRC.

6. 收益及分部資料(續)**6.2 分部資料**

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

截至2023年及2022年6月30日止六個月，本集團主要在中國從事提供物業管理服務、交付前及顧問服務、社區增值服務及智能解決方案服務。管理層作出分配資源決策方面，視業務為單一經營分部來檢視其經營業績。因此，本公司的主要營運決策人認為用以作出決策的業務分部僅有一個。

本集團的主要經營實體位於中國。因此，本集團於截至2023年及2022年6月30日止六個月的所有收益均來自中國。

於2023年6月30日及2022年12月31日，所有非流動資產位於中國。

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

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Unconditional government subsidy income (note)	無條件政府補貼收入(附註)	2,791	5,906
Net losses on disposal of property, plant and equipment	出售物業、廠房及設備虧損淨額	(670)	(143)
Recovery of written-off of uncollectible receivables	收回已撇銷不可收回之應收款項	1,523	2,615
Exchange gains, net	外匯收益淨額	872	364
Others	其他	(331)	(175)
		4,185	8,567

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

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

8. (LOSS)/PROFIT BEFORE INCOME TAX

8. 除所得稅前(虧損)/溢利

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
(Loss)/Profit before income tax has been arrived at after charging/(crediting):	除所得稅前(虧損)/溢利經扣除/(計入)下列各項後達致:		
Amortisation of intangible assets	無形資產的攤銷	2,744	2,743
Auditor's remuneration	核數師酬金	555	434
Depreciation	折舊		
- Property, plant and equipment	- 物業、廠房及設備	2,597	3,622
- Right-of-use assets	- 使用權資產	9,575	10,244
Lease charges on short term leases	短期租賃的租賃費用	14,230	16,259
Provision for/(Reversal of provision for) loss allowance	虧損準備撥備/(撥備撥回)		
- Trade receivables	- 應收貿易賬款	243,546	38,820
- Deposits, other receivables and payments on behalf of residents (excluding prepayments)	- 按金、其他應收款項及代表住戶付款(不包括預付款項)	4,497	(511)
- Contract assets	- 合約資產	15,317	226
Staff costs - including directors' emoluments	員工成本 - 包括董事酬金		
- Wages, salaries, bonus and other benefits	- 工資、薪金、獎金及其他福利	353,378	389,589
- Contributions to retirement benefit scheme	- 退休福利計劃供款	33,868	37,950
- Equity-settled share-based payment expenses (note 22)	- 以股權結算股份支付的開支(附註22)	1,090	4,647
		388,336	432,186
Recovery of written-off of uncollectible receivables	收回已撇銷不可收回之應收款項	(1,523)	(2,615)

9. INCOME TAX (CREDIT)/EXPENSES**9. 所得稅(抵免)/開支**

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Current income tax	即期所得稅		
PRC Corporate Income Tax	中國企業所得稅	37,346	29,989
Deferred tax	遞延稅項		
Origination and reversal of temporary differences	暫時性差額的產生及撥回	(70,296)	(10,427)
		(32,950)	19,562

PRC Corporate Income Tax

Income tax provision of the Group in respect of operations in Mainland China has been calculated at the applicable tax rate on the estimated assessable profits for the six months ended 30 June 2023 and 2022, based on the existing legislation, interpretations and practices in respect thereof.

The general corporate income tax rate in the PRC is 25%. Provision for the PRC Corporate Income Tax for Kaisa Property Management (Chengdu) Co., Ltd.* (成都市佳兆業物業管理有限公司), Kaisa Property Management (Chongqing) Co., Ltd.* (重慶市佳兆業物業管理有限公司) and Kaisa Property Management (Liuzhou) Co., Ltd.* (柳州佳兆業物業管理有限公司) are calculated at 15% of the estimated assessable profits for the six months ended 30 June 2023 and 2022. Those companies are qualified as the company under the development strategy of the PRC's western region and were able to enjoy a preferential income tax rate of 15%.

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

中國企業所得稅

本集團就中國內地業務的所得稅撥備，乃根據當地現行法例、詮釋及慣例，就截至2023年及2022年6月30日止六個月估計應課稅溢利按適用稅率計算。

中國企業所得稅的稅率一般為25%。成都市佳兆業物業管理有限公司、重慶市佳兆業物業管理有限公司及柳州佳兆業物業管理有限公司於截至2023年及2022年6月30日止六個月的企業所得稅撥備乃按照估計應課稅溢利之15%計算。該等公司符合中國西部大開發下的合資格公司，可享優惠所得稅率15%。

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

9. INCOME TAX (CREDIT)/EXPENSES *(continued)*

PRC Corporate Income Tax *(continued)*

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

PRC Withholding Income Tax

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

The Company's subsidiary, Profit Victor Investments (Hong Kong) Limited, is able to apply for the 5% withholding tax rate during the six months ended 30 June 2023 and 2022.

Hong Kong Profit Tax

No Hong Kong Profit Tax has been provided for the six months ended 30 June 2023 and 2022 as the Group has no assessable profits arising in or derived from Hong Kong for the six months ended 30 June 2023 and 2022.

Overseas income tax

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

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

9. 所得稅(抵免)/開支(續)

中國企業所得稅(續)

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

中國預扣稅

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

於截至2023年及2022年6月30日止六個月，本公司附屬公司益勝投資(香港)有限公司可應用5%預扣稅率。

香港利得稅

截至2023年及2022年6月30日止六個月，並無計提香港利得稅，因為本集團於截至2023年及2022年6月30日止六個月並無來自或源自香港的應課稅溢利。

境外所得稅

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

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

Basic (loss)/earnings per share is calculated by dividing the (loss)/profit attributable to owners of the Company by the weighted average number of ordinary shares in issue for the six months ended 30 June 2023 and 2022.

10. 每股(虧損)/盈利**(a) 每股基本(虧損)/盈利**

每股基本(虧損)/盈利乃按截至2023年及2022年6月30日止六個月本公司擁有人應佔(虧損)/溢利除以已發行普通股加權平均數計算。

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年	2022 2022年
Total (loss)/profit attributable to owners of the Company (in RMB'000)	本公司擁有人應佔(虧損)/溢利總額(人民幣千元)	(101,410)	48,812
Weighted average number of ordinary share in issue	已發行普通股加權平均數	154,110,000	154,110,000
Basic (loss)/earnings per share (in RMB)	每股基本(虧損)/盈利(人民幣元)	(0.66)	0.32

Notes to the Condensed Consolidated Interim Financial Statements (continued)

簡明綜合中期財務報表附註(續)

For the six months ended 30 June 2023

截至2023年6月30日止六個月

10. (LOSS)/EARNINGS PER SHARE *(continued)***(b) Diluted (loss)/earnings per share****10. 每股(虧損)/盈利** *(續)***(b) 每股攤薄(虧損)/盈利**

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年	2022 2022年
Weighted average number of ordinary share in issue	已發行普通股加權平均數	154,110,000	154,110,000
Effect of issue of shares under adjustment for Share Option Scheme (note)	就購股權計劃作出調整發行股份的影響(附註)	-	-
Weighted average number of ordinary shares for the purpose of calculating diluted (loss)/earnings per share	就計算每股攤薄(虧損)/盈利的普通股的加權平均數	154,110,000	154,110,000
Diluted (loss)/earnings per share (in RMB)	每股攤薄(虧損)/盈利(人民幣元)	(0.66)	0.32

Note:

The computation of diluted loss per share for the six months ended 30 June 2023 did not assume the exercise of outstanding share options of the Company since their assumed conversion would result in a decrease in loss per share.

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

附註:

計算截至2023年6月30日止六個月的每股攤薄虧損並無假設本公司未行使購股權獲行使，此乃由於假設該等購股權被轉換將會減少每股虧損。

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

11. DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2023 (30 June 2022: nil).

12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group has an addition of items of property, plant and equipment with a cost of RMB996,000 (30 June 2022: RMB4,012,000).

Items of property, plant and equipment with a net book value of RMB1,753,000 (30 June 2022: RMB216,000) were disposed of during the six months ended 30 June 2023, resulting in a loss on disposal of RMB670,000 (30 June 2022: RMB143,000).

13. RIGHT-OF-USE ASSETS

During the six months ended 30 June 2023, the Group entered into 4 (30 June 2022: 3) new lease agreements for office premises and staff quarters for one to three years, and therefore recognised the additions to right-of-use assets and lease liabilities of RMB4,515,000 (30 June 2022: RMB832,000) at the lease commencement date.

11. 股息

董事會並不建議派付截至2023年6月30日止六個月的中期股息(2022年6月30日：無)。

12. 物業、廠房及設備

截至2023年6月30日止六個月，本集團有新增成本為人民幣996,000元(2022年6月30日：人民幣4,012,000元)的物業、廠房及設備項目。

截至2023年6月30日止六個月，出售賬面淨值為人民幣1,753,000元(2022年6月30日：人民幣216,000元)的物業、廠房及設備項目，產生出售虧損人民幣670,000元(2022年6月30日：人民幣143,000元)。

13. 使用權資產

截至2023年6月30日止六個月，本集團訂立4份(2022年6月30日：3份)新辦公場所及員工宿舍租賃協議，為期一至三年，並因此於租賃開始日期確認使用權資產及租賃負債增加人民幣4,515,000元(2022年6月30日：人民幣832,000元)。

14. FINANCIAL ASSETS

14. 金融資產

		Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Total
		按公平值經損益入賬的金融資產	按公平值經其他全面收益入賬的金融資產	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
At 30 June 2023 (Unaudited)	於2023年6月30日(未經審核)			
Non-current	非流動			
Unlisted equity investment (Note (a))	非上市股本投資(附註(a))	-	15,000	15,000
Other financial assets (Note (b))	其他金融資產(附註(b))	312,652	-	312,652
Total financial assets at 30 June 2023 (Unaudited)	於2023年6月30日的金融資產總額(未經審核)			327,652
At 31 December 2022 (Audited)	於2022年12月31日(經審核)			
Non-current	非流動			
Unlisted equity investment (Note (a))	非上市股本投資(附註(a))	-	15,000	15,000
Other financial assets (Note (b))	其他金融資產(附註(b))	327,731	-	327,731
Total financial assets at 31 December 2022 (Audited)	於2022年12月31日的金融資產總額(經審核)			342,731

Notes:

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

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

Since the contractual arrangements give the Group a contractual right to receive cash which are variable as described above, the asset is considered as a financial asset at fair value through profit or loss. A fair value loss of RMB15,079,000 has been recognised during the current period (31 December 2022: RMB1,215,000). The fair value measurement is classified as Level 3 fair value hierarchy as described in note 4.3.

附註：

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

誠如相關合約安排所詳述，如有任何不足額本集團支付的按金可予以退還。

由於合約安排賦予本集團收取上述可變現金的合約權利，該資產被視為按公平值經損益入賬的金融資產。本期間已確認公平值虧損人民幣15,079,000元(2022年12月31日：人民幣1,215,000元)。如附註4.3所述，公平值計量分類為第3級公平值等級。

15. TRADE AND OTHER RECEIVABLES**15. 應收貿易賬款及其他應收款項**

		(Unaudited) (未經審核)	[Audited] (經審核)
		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Trade receivables	應收貿易賬款		
- Third parties	- 第三方	444,661	369,547
- Related parties (note 18)	- 關連人士(附註18)	781,935	731,275
		1,226,596	1,100,822
Less: loss allowance for trade receivables	減：應收貿易賬款虧損準備	(515,523)	(271,977)
		711,073	828,845
Other receivables	其他應收款項		
Other deposits	其他按金	23,542	26,004
Prepayments	預付款項	15,763	17,748
Payments on behalf of staff	代表員工付款	12,036	9,474
Payments on behalf of residents under lump-sum basis	按包幹制代表住戶付款	24,712	22,394
Others	其他	3,413	2,525
Less: loss allowance for other receivables	減：其他應收款項虧損準備	(6,682)	(4,877)
Total other receivables	其他應收款項總額	72,784	73,268
Less: other receivables under non-current portion	減：非流動部分的其他應收款項	(12,932)	(6,440)
Current portion	流動部分	59,852	66,828

15. TRADE AND OTHER RECEIVABLES *(continued)*

Notes:

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

		(Unaudited) (未經審核) As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	[Audited] (經審核) As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Within 180 days	180日內	430,066	431,383
181-365 days	181至365日	195,390	246,279
1-2 years	1至2年	506,459	386,813
2-3 years	2至3年	75,281	25,507
Over 3 years	3年以上	19,400	10,840
		1,226,596	1,100,822

- (c) The ageing analysis of the trade receivables, net of loss allowances, based on the invoice date is as follows:

		(Unaudited) (未經審核) As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	[Audited] (經審核) As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Within 180 days	180日內	327,133	356,364
181-365 days	181至365日	119,996	195,247
1-2 years	1至2年	225,324	258,767
2-3 years	2至3年	31,270	14,130
Over 3 years	3年以上	7,350	4,337
		711,073	828,845

15. 應收貿易賬款及其他應收款項 (續)

附註：

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

- (c) 應收貿易賬款(扣除計提虧損準備)按發票日期的賬齡分析如下：

15. TRADE AND OTHER RECEIVABLES (continued)

Notes: (continued)

(d) As at 30 June 2023 and 31 December 2022, the loss allowance provision was determined as follows:

			(Unaudited) (未經審核)		(Audited) (經審核)	
			As at 30 June 2023 於2023年6月30日		As at 31 December 2022 於2022年12月31日	
	Expected loss rate 預期 虧損率		Gross carrying amount 賬面總值 RMB'000 人民幣千元	Loss allowance provision 虧損 準備撥備 RMB'000 人民幣千元	Gross carrying amount 賬面總值 RMB'000 人民幣千元	Loss allowance provision 虧損 準備撥備 RMB'000 人民幣千元
Trade receivables (excluding trade receivables from related parties)		應收貿易賬款 (不包括應收關連人士貿易賬款)				
Neither past due nor impaired	0%/0%	並無逾期亦無減值	17,981	-	9,533	-
Overdue within 1 year	5%/5%	逾期一年內	305,852	15,293	262,819	13,141
Overdue 1 to 2 years	25%/25%	逾期一至兩年	69,784	17,446	68,471	17,118
Overdue 2 to 3 years	35%/35%	逾期兩至三年	33,951	11,883	17,882	6,259
Overdue over 3 years	60%/60%	逾期超過三年	17,093	10,256	10,842	6,505
			444,661	54,878	369,547	43,023
Trade receivables (related parties)		應收貿易賬款 (關連人士)				
Neither past due nor impaired	0%/0%	並無逾期亦無減值	-	-	7,713	-
Overdue within 1 year	54.1%/28.40%	逾期一年內	301,622	163,033	397,595	112,908
Overdue 1 to 2 years	60.4%/34.85%	逾期一至兩年	436,675	263,689	318,342	110,928
Overdue 2 to 3 years	77.7%/67.12%	逾期兩至三年	41,331	32,129	7,625	5,118
Overdue over 3 years	77.7%/N/A	逾期超過三年	2,307	1,794	-	-
			781,935	460,645	731,275	228,954
Total		總計	1,226,596	515,523	1,100,822	271,977

As at 30 June 2023, the Group considered that there was an increase in credit risk of trade receivables from related parties having considered the unfavorable condition in the PRC property sector. Accordingly, there was an increase in ECL amount for the six months ended 30 June 2023.

15. 應收貿易賬款及其他應收款項 (續)

附註：(續)

(d) 於2023年6月30日及2022年12月31日，虧損準備撥備釐定如下：

於2023年6月30日，本集團經考慮中國房地產行業的不利狀況後認為應收關連人士貿易賬款的信貸風險增加。因此，截至2023年6月30日止六個月預期信貸虧損金額有所增加。

16. PAYMENTS ON BEHALF OF RESIDENTS UNDER COMMISSION BASIS

16. 按酬金制代表住戶付款

		(Unaudited) (未經審核)	[Audited] (經審核)
		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Payments on behalf of residents under commission basis	按酬金制代表住戶付款	99,798	89,869
Less: allowance for impairment of payments on behalf of residents	減：代表住戶付款減值撥備	(13,369)	(10,677)
		86,429	79,192

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

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

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

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Contract assets	合約資產		
Contract assets related to smart solution services	與智能解決方案服務有關的合約資產	131,492	129,646
Less: loss allowance for contract assets	減：合約資產虧損準備	(31,327)	(16,010)
		100,165	113,636
Contract liabilities	合約負債		
Contract liabilities related to smart solution services	與智能解決方案服務有關的合約負債	(36,585)	(39,335)
Contract liabilities related to property management services, pre-delivery and consulting services and community value-added services	與物業管理服務、交付前及顧問服務以及社區增值服務有關的合約負債	(186,814)	(166,791)
		(223,399)	(206,126)

17. CONTRACT ASSETS/LIABILITIES (continued)

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

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

		(Unaudited) (未經審核) As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	(Audited) (經審核) As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Revenue recognised that was included in the contract liabilities balance at the beginning of the period	期初計入合約負債結餘的已確認收益	96,006	118,214

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

17. 合約資產／負債(續)

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

下表列示於本報告期間確認的收益與結轉合約負債的相關性：

預期所有合約資產及負債將於一至兩年內收回／結付。

18. AMOUNTS DUE FROM RELATED PARTIES

18. 應收關連人士款項

		(Unaudited) (未經審核)	[Audited] (經審核)
		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Amounts due from fellow subsidiaries	應收同系附屬公司款項		
- Trade nature	- 貿易性質	487,402	448,075
- Non-trade nature	- 非貿易性質	4,260	2,768
		491,662	450,843
Amounts due from joint ventures of fellow subsidiaries	應收同系附屬公司的合營企業款項		
- Trade nature	- 貿易性質	205,144	193,312
- Non-trade nature	- 非貿易性質	1,283	1,163
		206,427	194,475
Amounts due from associates of ultimate holding company	應收最終控股公司的聯營公司款項		
- Trade nature	- 貿易性質	89,389	89,888
- Non-trade nature	- 非貿易性質	32	32
		89,421	89,920
		787,510	735,238
Less: loss allowance for trade nature balance	減：貿易性質結餘的虧損準備	(460,645)	(228,954)
		326,865	506,284

18. AMOUNTS DUE FROM RELATED PARTIES *(continued)*

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

18. 應收關連人士款項 *(續)*

下表載列於各報告日期按發票日期所呈列扣除虧損準備的應收關連人士款項(貿易性質)的賬齡分析。

		(Unaudited) (未經審核) As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	(Audited) (經審核) As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Within 180 days	180日內	77,117	173,934
181-365 days	181至365日	61,472	118,486
1-2 years	1至2年	172,986	207,414
2-3 years	2至3年	9,202	2,507
Over 3 years	3年以上	513	-
		321,290	502,321

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

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

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

		(Unaudited) (未經審核)	[Audited] (經審核)
		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Trade payables	應付貿易賬款		
- Third parties	- 第三方	178,493	182,681
- Related parties (note 20)	- 關連人士(附註20)	9,600	8,311
		188,093	190,992
Other payables	其他應付款項		
Consideration payables for acquisition of subsidiaries	收購附屬公司應付代價	16,171	26,941
Accrued staff costs	應計員工成本	80,614	87,423
Other tax payables	其他應付稅項	7,617	7,665
Deposits received	已收按金	82,021	74,486
Receipt on behalf of residents	代表住戶收款	131,926	126,938
Others payables and accruals	其他應付款項及應計費用	17,116	19,468
Total other payables	其他應付款項總額	335,465	342,921
Less: non-current portion	減：非流動部分		
Other payables	其他應付款項	(3,954)	(5,077)
Consideration payables for acquisition of subsidiaries	收購附屬公司應付代價	-	(13,471)
Total other payables under non-current portion	非流動部分的其他應付款項總額	(3,954)	(18,548)
Current portion	流動部分	331,511	324,373

19. TRADE AND OTHER PAYABLES *(continued)*

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

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

19. 應付貿易賬款及其他應付款項 *(續)*

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

根據發票日期，應付貿易賬款的賬齡分析如下：

		(Unaudited) (未經審核) As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	(Audited) (經審核) As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Within 90 days	90日內	83,679	98,512
91-180 days	91至180日	39,614	40,832
181-270 days	181至270日	23,976	20,509
271-365 days	271至365日	11,099	10,644
Over 365 days	超過365日	29,725	20,495
		188,093	190,992

20. AMOUNTS DUE TO RELATED PARTIES**20. 應付關連人士款項**

		(Unaudited) (未經審核)	[Audited] (經審核)
		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Amounts due to related parties	應付關連人士款項		
- Trade nature	- 貿易性質	9,600	8,311
- Non-trade nature	- 非貿易性質	7,155	9,629
		16,755	17,940

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

下表載列於報告期末按發票日期所呈列的應付關連人士款項(貿易性質)賬齡分析：

		(Unaudited) (未經審核)	[Audited] (經審核)
		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Within 90 days	90日內	2,211	3,391
91-180 days	91至180日	1,438	1,168
181-270 days	181至270日	1,802	1,113
271-365 days	271至365日	1,023	1,545
Over 365 days	超過365日	3,126	1,094
		9,600	8,311

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

應付關連人士款項(非貿易性質)為無抵押、免息並須按要求償還。

21. SHARE CAPITAL**21. 股本**

		No. of shares 股份數目	RMB'000 人民幣千元
Authorised:			
Ordinary shares of HK\$0.01 each	法定：		
At 31 December 2022 (audited)	每股0.01港元的普通股		
and 30 June 2023 (unaudited)	於2022年12月31日(經審核)	500,000,000	4,400
	及2023年6月30日(未經審核)		
Issued and fully paid:			
At 1 January 2022, at 31 December 2022	已發行及繳足：		
(audited) and 30 June 2023 (unaudited)	於2022年1月1日、2022年		
	12月31日(經審核)及2023年	154,110,000	1,361
	6月30日(未經審核)		

22. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS

(a) Share Option Scheme granted by the Company

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

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

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

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

22. 以股權結算股份支付的交易

(a) 本公司授出的購股權計劃

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

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

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

購股權計劃項下之購股權變動詳情如下：

		2023 2023年		2022 2022年	
		Weighted average exercise price in HK\$ per share 每股加權 平均行使價 (以港元列示)	Number 數目	Weighted average exercise price in HK\$ per share 每股加權 平均行使價 (以港元列示)	Number 數目
At 1 January (audited)	於1月1日(經審核)	15.7	9,470,000	15.7	10,050,000
Forfeited during the period	期內沒收	15.7	(80,000)	-	-
As at 30 June (unaudited)	於6月30日(未經審核)	15.7	9,390,000	15.7	10,050,000

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

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

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

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

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

估值乃根據二項式期權定價模式以下列數據及假設作出：

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

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

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

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

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

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

In total, RMB1,090,000 of employee compensation expense has been recognised in profit or loss for the six months ended 30 June 2023 (30 June 2022: RMB4,647,000) and the corresponding amount of which has been credited to "Share option reserve". No liabilities were recognised for the share-based payment transactions.

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

As at 30 June 2023, 5,970,000 (unaudited) of the outstanding options granted under the Share Option Scheme were exercisable (30 June 2022: 4,020,000 (unaudited)).

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

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

於截至2023年6月30日止六個月，合共人民幣1,090,000元僱員補償開支已於損益確認(2022年6月30日：人民幣4,647,000元)，而其相應金額已計入「購股權儲備」。概無因股份支付交易而確認任何負債。

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

於2023年6月30日，5,970,000份(未經審核)購股權計劃項下授出的尚未行使購股權可予行使(2022年6月30日：4,020,000份(未經審核))。

附註：於報告日期的購股權條款如下：

Exercise period	行使期	Exercise price per share 每股行使價 HK\$ 港元	Number of share options 購股權數目	
			30 June 2023 2023年6月30日	30 June 2022 2022年6月30日
19/7/2020-18/7/2029	2020年7月19日至2029年7月18日	15.7	2,010,000	2,010,000
19/7/2021-18/7/2029	2021年7月19日至2029年7月18日	15.7	2,010,000	2,010,000
19/7/2022-18/7/2029	2022年7月19日至2029年7月18日	15.7	1,950,000	2,010,000
19/7/2023-18/7/2029	2023年7月19日至2029年7月18日	15.7	3,420,000	4,020,000
			9,390,000	10,050,000

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

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

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

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

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

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

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

購股權計劃項下之購股權變動詳情如下：

		2023 2023年		2022 2022年	
		Weighted average exercise price in HK\$ per share 每股加權 平均行使價 (以港元列示)	Number 數目	Weighted average exercise price in HK\$ per share 每股加權 平均行使價 (以港元列示)	Number 數目
At 1 January (audited)	於1月1日(經審核)	3.44	4,129,708	3.35	4,336,193
Cancelled/lapsed during the period	期內註銷/失效	-	-	1.45	(206,485)
At 30 June (unaudited)	於6月30日(未經審核)	3.44	4,129,708	3.44	4,129,708

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

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

As at 30 June 2023, 4,129,708 (unaudited) (30 June 2022: 4,129,708 (unaudited)) outstanding options granted under the Share Option Scheme were exercisable (note).

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

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

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

於2023年6月30日，4,129,708份(未經審核)(2022年6月30日：4,129,708份(未經審核))購股權計劃項下授出的尚未行使購股權可予行使(附註)。

附註：於報告日期的購股權條款如下：

Exercise period	行使期	Exercise price per share 每股行使價 HK\$ 港元	Number of share options 購股權數目	
			30 June 2023 2023年6月30日	30 June 2022 2022年6月30日
19/7/2018-18/7/2027	2018年7月19日至2027年7月18日	3.44*	825,942	825,942*
19/7/2019-18/7/2027	2019年7月19日至2027年7月18日	3.44*	825,942	825,942*
19/7/2020-18/7/2027	2020年7月19日至2027年7月18日	3.44*	825,942	825,942*
19/7/2021-18/7/2027	2021年7月19日至2027年7月18日	3.44*	1,651,882	1,651,882*
			4,129,708	4,129,708*

No share option expense has been recognised during the six months ended 30 June 2023 and 2022.

本集團於截至2023年及2022年6月30日止六個月並無確認購股權開支。

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

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

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

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

23. 租賃承擔**本集團為承租人**

於報告日期，短期租賃的租賃承擔如下：

		(Unaudited) (未經審核) As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	(Audited) (經審核) As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Within one year	不超過一年	1,650	3,717
In the second to fifth years	第二至五年	-	-
		1,650	3,717

As at 30 June 2023 and 31 December 2022, the Group leases staff quarters, offices and car parks with a lease period of one to twelve months.

於2023年6月30日及2022年12月31日，本集團租用的員工宿舍、辦公室及停車場的租約為期一至十二個月。

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

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

		(Unaudited) (未經審核)	(Audited) (經審核)
		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Buildings:	樓宇：		
Within one year	不超過一年	4,142	3,650
In the second to fifth years	第二至五年	1,968	246
		6,110	3,896

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

23. 租賃承擔(續)**本集團為出租人**

於報告日期，本集團根據不可撤銷經營租賃就樓宇收取之未來最低租金總額如下：

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

24. RELATED PARTY TRANSACTIONS

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

(a) Key management compensation**24. 關連人士交易**

除其他章節所披露者外，關連人士交易概述如下：

(a) 主要管理層薪酬

	(Unaudited) (未經審核)	
	Six months ended 30 June 截至6月30日止六個月	
	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Salaries and other short-term employee benefits 薪金及其他短期僱員福利	4,400	3,187
Contributions to retirement benefit scheme 退休福利計劃供款	433	399
Equity-settled share-based payment expenses 以股權結算股份支付的開支	1,148	1,824
	5,981	5,410

24. RELATED PARTY TRANSACTIONS *(continued)***(b) Transactions with related parties****24. 關連人士交易(續)****(b) 與關連人士的交易**

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至6月30日止六個月	
	Notes 附註	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Provision of property management services	提供物業管理服務		
Fellow subsidiaries of the Group	本集團的同系附屬公司	22,841	30,706
Joint ventures of fellow subsidiaries	同系附屬公司的合營企業	4,049	3,358
Associate of the ultimate holding company	最終控股公司的聯營公司	3,253	2,347
Provision of pre-delivery and consulting services	提供交付前及顧問服務		
Fellow subsidiaries of the Group	本集團的同系附屬公司	40,360	56,281
Joint venture of a fellow subsidiary	同系附屬公司的合營企業	19,475	53,040
Associate of the ultimate holding company	最終控股公司的聯營公司	5,148	11,796
Provision of community value-added and smart solution services	提供社區增值及智能解決方案服務		
Fellow subsidiaries of the Group	本集團的同系附屬公司	7,917	7,927
Joint venture of a fellow subsidiary	同系附屬公司的合營企業	16,094	11,376
Associate of the ultimate holding company	最終控股公司的聯營公司	4,453	131
Lease expenses	租賃開支		
Fellow subsidiaries of the Group	本集團的同系附屬公司	8,640	9,921
Joint venture of a fellow subsidiary	同系附屬公司的合營企業	-	410
Associate of the ultimate holding company	最終控股公司的聯營公司	-	307
Staff welfare expenses	員工福利開支		
Fellow subsidiaries of the Group	本集團的同系附屬公司	24	10

24. RELATED PARTY TRANSACTIONS *(continued)*

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

Notes:

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

24. 關連人士交易 *(續)*

(b) 與關連人士的交易 *(續)*

附註：

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



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