

中國基建投資有限公司  
China Infrastructure Investment Limited

Stock Code 股份代號: 600

**2023**  
**INTERIM**  
**REPORT**  
中期報告

# CONTENTS

## 目錄

|  |    |
|--|----|
| Corporate Information 公司資料   | 2  |
| Management Discussion and Analysis 管理層討論及分析  | 4  |
| Other Information 其他資料   | 8  |
| Condensed Consolidated Statement of Profit or Loss 簡明綜合損益表                                       | 14 |
| 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 | 15 |
| Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況表                                 | 16 |
| Condensed Consolidated Statement of Changes in Equity 簡明綜合權益變動表                                  | 17 |
| Condensed Consolidated Statement of Cash Flows 簡明綜合現金流量表   | 19 |
| Notes to the Condensed Consolidated Financial Statements 簡明綜合財務報表附註                              | 20 |

# CORPORATE INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors:

|                 |  |
|-----------------|--|
| Mr. LU Yi       | (Appointed as Chairman on 1 August 2023) |
| Mr. XU Feng     | (Appointed on 18 September 2023)         |
| Mr. YE De Chao  |  |
| Mr. XU Xiao Jun | (Resigned on 18 September 2023)          |

#### Independent Non-executive Directors:

|  |
|--|
| Mr. HE Jin Geng <sup>#</sup>               |
| Mr. YU Hong Gao <sup>#</sup>               |
| Ms. CHEN Yang <sup>#</sup>                 |
| ( <sup>#</sup> Members of Audit Committee) |

### AUDIT COMMITTEE

|                 |            |
|-----------------|------------|
| Mr. HE Jin Geng | (Chairman) |
| Mr. YU Hong Gao |            |
| Ms. CHEN Yang   |            |

### REMUNERATION COMMITTEE

|                 |                                  |
|-----------------|----------------------------------|
| Mr. YU Hong Gao | (Chairman)                       |
| Mr. XU Feng     | (Appointed on 18 September 2023) |
| Mr. HE Jin Geng |                                  |
| Ms. CHEN Yang   |                                  |
| Mr. XU Xiao Jun | (Resigned on 18 September 2023)  |

### NOMINATION COMMITTEE

|                 |                              |
|-----------------|------------------------------|
| Mr. LU Yi       | (Chairman)                   |
|                 | (Appointed on 1 August 2023) |
| Mr. XU Xiao Jun | (Resigned on 1 August 2023)  |
| Mr. HE Jin Geng |                              |
| Mr. YU Hong Gao |                              |
| Ms. CHEN Yang   |                              |

### CORPORATE GOVERNANCE COMMITTEE

|                 |                              |
|-----------------|------------------------------|
| Mr. LU Yi       | (Chairman)                   |
|                 | (Appointed on 1 August 2023) |
| Mr. XU Xiao Jun | (Resigned on 1 August 2023)  |
| Mr. HE Jin Geng |                              |
| Mr. YU Hong Gao |                              |
| Ms. CHEN Yang   |                              |

### 董事會

#### 執行董事:

|       |                    |
|-------|--------------------|
| 盧翊先生  | (於二零二三年八月一日獲委任為主席) |
| 徐峰先生  | (於二零二三年九月十八日獲委任)   |
| 業德超先生 |                    |
| 徐小俊先生 | (於二零二三年九月十八日辭任)    |

#### 獨立非執行董事:

|                         |
|-------------------------|
| 何金耿先生 <sup>#</sup>      |
| 郁紅高先生 <sup>#</sup>      |
| 陳洋女士 <sup>#</sup>       |
| ( <sup>#</sup> 審核委員會成員) |

### 審核委員會

|       |      |
|-------|------|
| 何金耿先生 | (主席) |
| 郁紅高先生 |      |
| 陳洋女士  |      |

### 薪酬委員會

|       |                  |
|-------|------------------|
| 郁紅高先生 | (主席)             |
| 徐峰先生  | (於二零二三年九月十八日獲委任) |
| 何金耿先生 |                  |
| 陳洋女士  |                  |
| 徐小俊先生 | (於二零二三年九月十八日辭任)  |

### 提名委員會

|       |                 |
|-------|-----------------|
| 盧翊先生  | (主席)            |
|       | (於二零二三年八月一日獲委任) |
| 徐小俊先生 | (於二零二三年八月一日辭任)  |
| 何金耿先生 |                 |
| 郁紅高先生 |                 |
| 陳洋女士  |                 |

### 企業管治委員會

|       |                 |
|-------|-----------------|
| 盧翊先生  | (主席)            |
|       | (於二零二三年八月一日獲委任) |
| 徐小俊先生 | (於二零二三年八月一日辭任)  |
| 何金耿先生 |                 |
| 郁紅高先生 |                 |
| 陳洋女士  |                 |

## COMPANY SECRETARY

Mr. WONG Hoi Kuen (Appointed on 1 August 2023)

Mr. TSUI Siu Hung Raymond (Resigned on 13 January 2023)

## AUDITORS

Asian Alliance (HK) CPA Limited  
Certified Public Accountants  
Registered Public Interest Entity Auditor  
8/F., Catic Plaza  
8 Causeway Road  
Causeway Bay  
Hong Kong

## REGISTERED OFFICE

### Cayman Islands

The R&H Trust Co. Ltd.  
Windward 1, Regatta Office Park  
Grand Cayman  
Cayman Islands

### Hong Kong

Room 705A, 7/F., New East Ocean Centre  
9 Science Museum Road  
Tsim Sha Tsui East  
Kowloon, Hong Kong

## SHARE REGISTRARS & TRANSFER OFFICE

### Principal Share Registrar

The R&H Trust Co. Ltd.  
Windward 1, Regatta Office Park  
Grand Cayman  
Cayman Islands

### Hong Kong Branch Share Registrar

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

## PRINCIPAL BANKER

Bank of Communications Company Limited

## STOCK CODE

00600

## WEBSITE

<http://www.china-infrastructure.com>

## 公司秘書

黃海權先生 (於二零二三年  
八月一日獲委任)

徐兆鴻先生 (於二零二三年  
一月十三日辭任)

## 核數師

華融(香港)會計師事務所有限公司  
執業會計師  
註冊公眾利益實體核數師  
香港  
銅鑼灣  
高士威道8號  
航空大廈8樓

## 註冊辦事處

### 開曼群島

The R&H Trust Co. Ltd.  
Windward 1, Regatta Office Park  
Grand Cayman  
Cayman Islands

### 香港

香港九龍  
尖沙咀東  
科學館道9號  
新東海商業中心7樓705A室

## 股份過戶登記處

### 主要股份登記處

The R&H Trust Co. Ltd.  
Windward 1, Regatta Office Park  
Grand Cayman  
Cayman Islands

### 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

## 主要往來銀行

交通銀行股份有限公司

## 股票代碼

00600

## 網址

<http://www.china-infrastructure.com>

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The board (the “**Board**”) of directors (the “**Director(s)**”) of China Infrastructure Investment Limited (the “**Company**”) is pleased to present the Interim Report with the condensed consolidated financial statements of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 June 2023. The consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows of the Group for the six months ended 30 June 2023, and the consolidated statement of financial position of the Group at 30 June 2023, all of which are unaudited and condensed, along with selected explanatory notes, are set out on pages 14 to 36 of this report.

## BUSINESS REVIEW AND OUTLOOK

The loss attributable to owners of the Company for the period from 1 January 2023 to 30 June 2023 was approximately HK\$26,988,000, compared with the loss attributable to owners of the Company of approximately HK\$21,703,000 for the first six months of 2022.

### 天津俊華物流有限公司 (Tianjin Jun Hua Logistics Company Limited\*)

Tianjin Jun Hua Logistics Company Limited (“**Tianjin Jun Hua Logistics**”) is principally engaged in the business of property rentals and operation of storage units. Tianjin Jun Hua Logistics owns a property with a land use area of 11,331.30 square metres, comprising of one building with one storey of 704.16 square metres and another building with four storeys of 10,807.91 square metres at Tianjin Economic and Technological Development Zone, Tianjin City, the People’s Republic of China (the “**PRC**”). The property is located in the Tianjin Harbour, which is one of the main transportation hubs of the PRC. This project provides a steady rental income stream to the Group.

中國基建投資有限公司(「本公司」)董事(「董事」)會(「董事會」)欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零二三年六月三十日止六個月之中期報告及簡明綜合財務報表。本集團截至二零二三年六月三十日止六個月之綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，連同本集團於二零二三年六月三十日之綜合財務狀況表，全部均為未經審核並以簡明賬目編製，連同摘錄之說明附註載於本報告第14頁至第36頁。

## 業務回顧及展望

與二零二二年首六個月本公司擁有人應佔虧損約26,988,000港元相比，二零二三年一月一日至二零二三年六月三十日期間，本公司擁有人應佔虧損約21,703,000港元。

### 天津俊華物流有限公司

天津俊華物流有限公司(「天津俊華物流」)主要從事物業租賃及倉儲單位營運業務。天津俊華物流擁有一處位於中華人民共和國(「中國」)天津市天津經濟技術開發區的物業，土地使用面積為11,331.30平方米(包括一幢面積為704.16平方米的一層樓宇及另一幢面積為10,807.91平方米的四層樓宇)。該物業位於中國主要交通樞紐之一—天津港。該項目為本集團提供穩定租金收入來源。

# Management Discussion and Analysis

## 管理層討論及分析

### 天津滙力源動力設備有限公司 (Tianjin Hui Li Yuan Power Equipment Co. Ltd.\*)

Tianjin Hui Li Yuan Power Equipment Co. Ltd. (“**Tianjin Hui Li Yuan**”) is principally engaged in the business of property rentals and property development. Tianjin Hui Li Yuan is the legal owner of the land use right for a parcel of land with an area of approximately 29,012.72 square metres located at Tianjin Economic and Technological Development Zone, Tianjin City, the PRC. The land is now for industrial use and having two 4-storey buildings (namely Block Nos. 3 and 4) with a total gross floor area of 18,333 square metres under construction. Whilst the construction work for the other 2 buildings (namely Block Nos. 1 and 2) with a total gross floor area of 46,445 square metres was yet to commence.

### OUTLOOK

Causing disruptions to the market and society, the COVID-19 outbreak around the world has also inevitably posed threats to the PRC as well as the global economy. The Group has thus confronted great challenges over the past years in both internal and external manners. Owing to the sluggish economic environment caused by the lingering COVID-19 pandemic, the real estate market in the PRC has been encompassed with an uncertain atmosphere. The Group therefore adopted a more conservative view and strategy in the property development and investment business. For the natural gas business, the Group will continue to identify and explore thriving business opportunities not only in the PRC but also in other countries across the globe so as to further develop the business in this sector in the foreseeable future.

### HUMAN RESOURCES

At 30 June 2023, the Group had a total of approximately 14 staff in Hong Kong and the PRC. The Group remunerates employees based on their performance, experience and prevailing industry practices so as to retain the competent and talented employees.

### 天津滙力源動力設備有限公司

天津滙力源動力設備有限公司(「**天津滙力源**」)主要從事物業租賃及物業發展業務。天津滙力源為一幅地塊的土地使用權的法定擁有人，該地塊面積為約29,012.72平方米，位於中國天津市天津經濟技術開發區。該土地現時用作工業用途，建有兩幢總建築面積為18,333平方米的四層在建樓宇(即第3幢及第4幢)，而其他兩幢總建築面積為46,445平方米的樓宇(即第1幢及第2幢)的建築工程尚未動工。

### 展望

全球COVID-19疫情干擾市場及社會，亦不可避免地對中國及全球經濟帶來威脅。本集團因此於過往年度面臨內外部的重大挑戰。由於COVID-19疫情持續造成的低迷經濟環境，中國房地產市場陷入未知境地。本集團因此對物業發展及投資業務採納更保守的見解及戰略。就天然氣業務而言，本集團將繼續在中國及全球其他國家識別及探索蓬勃發展的商機，以於可見未來進一步發展本領域業務。

### 人力資源

於二零二三年六月三十日，本集團於香港及中國有合共約14名員工。本集團按照僱員表現、經驗及現行行業慣例釐定僱員薪酬，以挽留幹練及有才能之僱員。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

#### LIQUIDITY AND FINANCIAL RESOURCES

The Group monitors its liquidity requirements on a short to medium term basis and arranges refinancing of the Group's borrowings when appropriate. At 30 June 2023, the underlying current ratio, defined as current assets over current liabilities, was approximately 0.14 (31 December 2022: 0.12). At 30 June 2023, the underlying gearing ratio, defined as the total borrowings over total deficit (including non-controlling interests), was approximately (28%) (31 December 2022: (30%)) while the current liabilities to the total assets ratio was approximately 537% (31 December 2022: 573%).

At 30 June 2023, the Group's deficit attributable to owners of the Company was approximately HK\$344,726,000, an increase of approximately 9% over last year end which was approximately HK\$315,683,000. The net current liabilities at 30 June 2023 was approximately HK\$430,252,000 (31 December 2022: HK\$402,555,000) while cash and bank balances at 30 June 2023 was approximately HK\$868,000 (31 December 2022: HK\$2,347,000).

#### CONTINGENT LIABILITIES

Certain properties of a subsidiary were pledged in favour of a PRC trust company to secure the payment obligation of an independent third party in the sum of approximately HK\$86,272,000 (equivalent to RMB80,000,000) granted by the PRC trust company in favour of the independent third party. As at 30 June 2023, the outstanding loan amount of the independent third party was approximately HK\$86,272,000 (equivalent to RMB80,000,000) and the carrying amount of the pledged properties was approximately HK\$Nil (31 December 2022: HK\$Nil).

For details, please refer to Note 17 to the condensed consolidated financial statements

The Group had no other material contingent liabilities.

### 財務回顧

#### 流動資金及財務資源

本集團按中短期基準監控流動資金需求，並於適當時為本集團借貸安排再融資。於二零二三年六月三十日，相關流動比率（即流動資產除以流動負債）約為0.14（二零二二年十二月三十一日：0.12）。於二零二三年六月三十日，相關資本負債比率（即總借貸除以虧絀總額（包括非控股股東權益））約為(28%)（二零二二年十二月三十一日：(30%)），而流動負債除以總資產之比率約為537%（二零二二年十二月三十一日：573%）。

於二零二三年六月三十日，本公司擁有人應佔本集團虧絀約為344,726,000港元，較去年底約315,683,000港元增加約9%。於二零二三年六月三十日之流動負債淨值約為430,252,000港元（二零二二年十二月三十一日：402,555,000港元），而於二零二三年六月三十日之現金及銀行結餘約為868,000港元（二零二二年十二月三十一日：2,347,000港元）。

#### 或然負債

一間附屬公司之若干物業被抵押予一間中國信託公司，作為一名獨立第三方對該中國信託公司授予該獨立第三方為數約86,272,000港元（相當於人民幣80,000,000元）貸款的償付責任的擔保。於二零二三年六月三十日，獨立第三方之未償還貸款金額約為86,272,000港元（相當於人民幣80,000,000元）及抵押物業的賬面值約為零港元（二零二二年十二月三十一日：零港元）。

有關詳情，請參閱簡明綜合財務報表附註17。

本集團並無其他重大或然負債。

# Management Discussion and Analysis

## 管理層討論及分析

### **CHARGE ON ASSETS**

At 30 June 2023, property, plant and equipment of approximately HK\$Nil (31 December 2022: HK\$Nil) was pledged as securities for payment obligation of an independent third party.

### **FOREIGN EXCHANGE RISK**

During the period, most of the business transactions, assets and liabilities of the Group were denominated in Hong Kong Dollar, Renminbi and United States Dollar. The Group had no material foreign exchange exposure risks during the period.

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

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

### **資產抵押**

於二零二三年六月三十日，本集團已抵押物業、廠房及設備約零港元（二零二二年十二月三十一日：零港元）作為獨立第三方付款責任之擔保。

### **外匯風險**

期內，本集團之大部分業務交易、資產及負債均以港元、人民幣及美元計值。本集團於期內並無重大外匯風險。

### **購買、出售或贖回本公司之上市證券**

於截至二零二三年六月三十日止六個月，本公司及其任何附屬公司概無購買、出售或贖回本公司之任何上市證券。



## OTHER INFORMATION 其他資料

### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SECURITIES

As at 30 June 2023, the interests and short positions of the 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 Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), to be entered in the register referred to therein; or (b) were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or (c) were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), to be notified to the Company and the Stock Exchange were as follows:

### 董事於證券之權益及淡倉

於二零二三年六月三十日，董事及本公司最高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）之股份、相關股份及債券中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及香港聯合交易所有限公司（「聯交所」）且須列入該條例所述登記冊的權益及淡倉（包括根據證券及期貨條例的有關條文彼等被當作或視為擁有之權益及淡倉）；或(b)根據證券及期貨條例第352條須列入該條例所述登記冊之權益及淡倉；或(c)根據聯交所證券上市規則（「上市規則」）附錄10所載上市發行人董事進行證券交易的標準守則須知會本公司及聯交所之權益及淡倉如下：

#### (A) LONG POSITION IN THE ORDINARY SHARES (“SHARES”)

#### (A) 於普通股（「股份」）之好倉

| Name of Director<br>董事姓名 | Number of Shares held<br>持有之股份數目 |                                |             | % to the issued<br>share capital of<br>the Company (%)<br>佔本公司已發行<br>股本百分比(%) |
|--------------------------|----------------------------------|--------------------------------|-------------|---|
|                          | Personal<br>Interests<br>個人權益    | Corporate<br>Interests<br>公司權益 | Total<br>總數 |   |
| Mr. Ye De Chao<br>業德超先生  | –                                | 110,819,851<br>(Note)<br>(附註)  | 110,819,851 | 25.95   |

Note: These Shares were held by Legendary Base International Limited, a company which was wholly-owned by Mr. Ye De Chao. Hence, he was deemed to have a beneficial interest in all these Shares.

附註：該等股份由業德超先生全資擁有之公司Legendary Base International Limited持有。因此，其被視為擁有所有該等股份之實益權益。

Save as disclosed above, as at 30 June 2023, none of the Directors or chief executive of the Company had any interest or short position in the Shares, underlying Shares or debentures of the Company or any of its associate corporation (within the meaning of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions which they were taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules, to be notified to the Company and the Stock Exchange.

### SHARE OPTION SCHEME

The Company adopted a share option scheme on 11 July 2008 (the “**Share Option Scheme**”). The Share Option Scheme expired on 11 July 2018. No new share option scheme had been adopted by the Company as at the date of this report.

### SUBSTANTIAL SHAREHOLDERS

As at the date of this report, so far as is known to the Directors or chief executive of the Company, the following persons (other than the Directors or chief executive of the Company) had an interest or short position in the Shares and underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company under Section 336 of the SFO:

除上文披露者外，於二零二三年六月三十日，董事或本公司最高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）之股份、相關股份或債券中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之任何權益或淡倉（包括根據證券及期貨條例的有關條文彼等被當作或視為擁有之任何權益及淡倉），或根據證券及期貨條例第352條須列入該條所述的登記冊之任何權益或淡倉，或根據上市規則附錄10所載上市發行人董事進行證券交易的標準守則須知會本公司及聯交所之任何權益或淡倉。

### 購股權計劃

本公司於二零零八年七月十一日採納一項購股權計劃（「**購股權計劃**」）。購股權計劃已於二零一八年七月十一日屆滿。本公司於本報告日期並無採納任何新購股權計劃。

### 主要股東

於本報告日期，就董事或本公司最高行政人員所知，按本公司根據證券及期貨條例第336條須予存置之登記冊所記錄，下列人士（並不包括董事或本公司最高行政人員）於本公司股份及相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露之權益或淡倉：

## Other Information 其他資料

### LONG POSITION IN THE ORDINARY SHARES

### 於普通股之好倉

| Name of Shareholder<br>股東名稱／姓名   | Capacity<br>身份                                   | Number of Shares<br>股份數目 | % to the issued<br>share capital of<br>the Company (%)<br>佔本公司已發行<br>股本百分比(%) |
|--|--|--------------------------|---|
| Central Huijin Investment Ltd. (Note 1)<br>中央匯金投資有限責任公司(附註1)   | Interests of controlled<br>corporation<br>受控法團權益 | 110,819,851              | 25.95   |
| China Construction Bank Corporation<br>(Note 2)<br>中國建設銀行股份有限公司(附註2)                                 | Interests of controlled<br>corporation<br>受控法團權益 | 110,819,851              | 25.95   |
| Legendary Base International Limited<br>(Note 3)<br>Legendary Base International Limited<br>(附註3)    | Beneficial owner<br>實益擁有人                        | 110,819,851              | 25.95   |
| Expert Ever Limited (Note 4)<br>Expert Ever Limited (附註4)  | Beneficial owner<br>實益擁有人                        | 38,395,600               | 8.99  |
| Zhang Xiaojun (Note 4)<br>張曉君(附註4)   | Interests of controlled<br>corporation<br>受控法團權益 | 38,395,600               | 8.99  |
| PHOENIX BRIDGE INTERNATIONAL<br>HOLDINGS GROUP INVESTMENT<br>CO., LTD (Note 5)<br>鳳凰橋國際控股投資有限公司(附註5) | Beneficial owner<br>實益擁有人                        | 4,905,440                | 11.49   |
| Mr. WANG Dade (Note 5)<br>王大德先生(附註5)   | Beneficial owner<br>實益擁有人                        | 5,977,900                | 14.00   |

### Notes:

1. China Construction Bank Corporation was owned as to 57.26% by Central Huijin Investment Ltd..
2. According to the disclosure of interest form filed by China Construction Bank Corporation, China Construction Bank Corporation reported interests because Prosper Talent Limited, an indirect wholly-owned subsidiary of China Construction Bank Corporation, was reported to have direct interests in the Shares. So far as the Company was aware of, Prosper Talent Limited was a person having a security interest in the Shares under a share pledge.
3. Legendary Base International Limited is wholly-owned by Mr. Ye De Chao, a director of the Company.
4. Expert Ever Limited was wholly-owned by Zhang Xiaojun.
5. PHOENIX BRIDGE INTERNATIONAL HOLDINGS GROUP INVESTMENT CO., LTD was wholly-owned by Mr. WANG Dade.

Save as disclosed above, as at the date of this report, no person (other than Directors or chief executive of the Company) had an interest or a short position in the Shares and underlying Shares as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

## CORPORATE GOVERNANCE

The Company has complied with all the code provisions set out in the Corporate Governance Code (the “CG Code”) contained in Appendix 14 to the Listing Rules for the six months ended 30 June 2023, except for the following deviations:

Code provision C.1.8 of the CG Code requires that the company should arrange appropriate insurance cover in respect of legal action against its directors. The Company did not arrange such insurance cover during the Period as Directors considered that the risk of material legal claims against Directors is minimal. Nevertheless, the Board will review this arrangement from time to time in light of the prevailing circumstances and arrange for appropriate insurance coverage when necessary.

### 附註：

1. 中國建設銀行股份有限公司由中央匯金投資有限責任公司擁有57.26%股權。
2. 根據中國建設銀行股份有限公司提交之權益披露表格，中國建設銀行股份有限公司申報權益乃因Prosper Talent Limited（為中國建設銀行股份有限公司之間接全資附屬公司）被申報為於股份擁有直接權益。就本公司所知，Prosper Talent Limited為股份質押項下擁有股份抵押權益之人士。
3. Legendary Base International Limited由本公司董事葉德超先生全資擁有。
4. Expert Ever Limited由張曉君全資擁有。
5. 鳳凰橋國際控股投資有限公司由王大德先生全資擁有。

除上文所披露者外，於本報告日期，按本公司根據證券及期貨條例第336條須予存置之登記冊所記錄，概無人士（並不包括董事或本公司最高行政人員）於股份及相關股份中擁有權益或淡倉。

## 企業管治

本公司於截至二零二三年六月三十日止六個月一直遵守上市規則附錄14所載企業管治守則（「企管守則」）之全部守則條文，惟下列偏離除外：

企管守則之守則條文C.1.8規定，公司應就其董事可能會面對的法律行動作適當的投保安排。由於董事認為董事可能會面對重大法律索償的風險甚微，故本公司於本期間並無作有關投保安排。然而，董事會將應現行情況不時檢討此安排，並於必要時作適當的投保安排。

## Other Information 其他資料

Code provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The division of responsibilities between the chairman and chief executive officer should be clearly established and set out in writing. Mr. Xu Xiao Jun, the Chief Executive Officer of the Company, had also been appointed as the Chairman of the Company since 31 July 2017. The Board believes that vesting the roles of both Chairman and Chief Executive Officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board believes that the balance of power and authority for the present arrangement will not be impaired and is adequately ensured by current Board which comprises experienced and high calibre individuals with sufficient number thereof being independent non-executive Directors.

Code provision D.2.5 of the CG Code stipulates that the Company should have an internal audit function. The Group does not have an internal audit function as the Board has reviewed the effectiveness of the internal control system of the Company and is currently of the view that there is no immediate need to set up an internal audit function within the Group in light of the size, nature and complexity of the Group's business. The situation will be reviewed from time to time.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix 10 to the Listing Rules. Having made specific enquiry of all Directors, all Directors confirm that they have complied with the provisions of the Model Code for the six months ended 30 June 2023.

企管守則的守則條文C.2.1規定主席及行政總裁之角色應有所區分及不應由同一人士擔任。主席與行政總裁的職責應明確劃分並以書面形式訂明。本公司行政總裁徐小俊先生自二零一七年七月三十一日起亦獲委任為本公司主席。董事會認為由同一人士擔任主席及行政總裁有助於保證本集團內部領導的貫徹一致，並使本集團整體策略規劃更有效及高效地進行。董事會認為現時安排的權力及授權平衡將不會受到削弱及能夠得到現任董事會（其由經驗豐富及高素質的人士組成，並具有足夠數目的獨立非執行董事）的充分保證。

企管守則的守則條文D.2.5規定公司應設立內部審核功能。本集團並無內部審核功能，原因是董事會已檢討本公司內部監控系統之效用，目前認為根據本集團業務的規模、性質及複雜性，毋須即時於本集團內設立內部審核功能。該情況將不時進行檢討。

### 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10所載上市發行人董事進行證券交易的標準守則（「標準守則」）。經向全體董事作出特定查詢，彼等確認於截至二零二三年六月三十日止六個月內均一直遵守標準守則所載之條文。

## AUDIT COMMITTEE

As at the date of this report, the audit committee of the Company (the “**Audit Committee**”) has three members, namely Mr. He Jin Geng, Mr. Yu Hong Gao and Ms. Chen Yang, all of whom are independent nonexecutive Directors. The chairman of the Audit Committee is Mr. He Jin Geng. The primary responsibilities of the Audit Committee include, among others, reviewing and supervising the financial reporting process and internal control system of the Group, nominating and monitoring external auditors and providing advice and comments to the Board.

The Audit Committee has reviewed with the management and agreed with the accounting principles and practices adopted by the Group and discussed internal controls and financial reporting matters. The unaudited condensed consolidated financial statements for the six months ended 30 June 2023 have been reviewed with no disagreement by the Audit Committee of the Company.

By Order of the Board

**LU Yi**

*Chairman*

Hong Kong, 5 January 2024

## 審核委員會

於本報告日期，本公司審核委員會（「**審核委員會**」）由三名獨立非執行董事即何金耿先生、郁紅高先生及陳洋女士組成。審核委員會主席為何金耿先生。審核委員會的主要職責包括（其中包括）審閱及監督本集團之財務申報流程及內部控制系統，提名及監督外聘核數師以及向董事會提供建議及意見。

審核委員會與管理層已審閱及同意本集團所採納的會計原則及慣例，並已討論內部控制及財務申報事項。本公司審核委員會已審閱截至二零二三年六月三十日止六個月的未經審核簡明綜合財務報表，且無異議。

承董事會命

*主席*

**盧翊**

香港，二零二四年一月五日

# CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

## 簡明綜合損益表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

For the six months ended 30 June  
截至六月三十日止六個月

|                                |              | Notes<br>附註 | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|--------------------------------|--------------|-------------|---|---|
| <b>Revenue</b>                 | <b>收益</b>    | 4           | <b>1,523</b>  | 1,572   |
| Cost of sales                  | 銷售成本         |             | <b>(164)</b>  | (177)   |
| <b>Gross profit</b>            | <b>毛利</b>    |             | <b>1,359</b>  | 1,395   |
| Other income, gains and losses | 其他收入、收益及虧損   | 6           | <b>18,005</b>   | 18,019  |
| Administrative expenses        | 行政開支         |             | <b>(3,565)</b>  | (5,050)   |
| Share of results of associates | 應佔聯營公司之業績    |             | –   | (766)   |
| Finance costs                  | 財務成本         | 7           | <b>(42,610)</b>   | (35,392)  |
| <b>Loss before tax</b>         | <b>除稅前虧損</b> | 8           | <b>(26,811)</b>   | (21,794)  |
| Income tax expenses            | 所得稅開支        | 9           | <b>(42)</b>   | –   |
| <b>Loss for the period</b>     | <b>期內虧損</b>  |             | <b>(26,853)</b>   | (21,794)  |
| <b>Attributable to:</b>        | <b>應佔：</b>   |             |   |   |
| – Owners of the Company        | – 本公司擁有人     |             | <b>(26,988)</b>   | (21,703)  |
| – Non-controlling interests    | – 非控股股東權益    |             | <b>135</b>  | (91)  |
| <b>Loss for the period</b>     | <b>期內虧損</b>  |             | <b>(26,853)</b>   | (21,794)  |
| <b>Loss per share</b>          | <b>每股虧損</b>  | 11          |   |   |
| – Basic                        | – 基本         |             | <b>(6.32) cents 仙</b>                                     | (5.08) cents 仙  |
| – Diluted                      | – 攤薄         |             | <b>N/A 不適用</b>  | N/A 不適用   |

# 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 截至二零二三年六月三十日止六個月

|  |                       | For the six months ended 30 June<br>截至六月三十日止六個月           |   |
|--|-----------------------|---|---|
|  |                       | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
| <b>Loss for the period</b>   | 期內虧損                  | <b>(26,853)</b>   | (21,794)  |
| <b>Other comprehensive expenses for the period:</b>                            | 期內其他全面開支：             |   |   |
| <i>Items that may be reclassified subsequently to profit or loss:</i>          | 其後可能被重新分類至損益之項目：      |   |   |
| Exchange differences arising on translation of foreign operations              | 換算海外業務產生之匯兌差額         | <b>(1,698)</b>  | (2,463)   |
| Share of other comprehensive expenses of associates, net of related income tax | 應佔聯營公司其他全面開支（扣除相關所得稅） | —   | (65)  |
| Other comprehensive expenses for the period, net of tax                        | 期內其他全面開支，稅後           | <b>(1,698)</b>  | (2,528)   |
| <b>Total comprehensive expenses for the period</b>                             | 期內全面開支總額              | <b>(28,551)</b>   | (24,322)  |
| <b>Attributable to:</b>  | 應佔：                   |   |   |
| – Owners of the Company  | – 本公司擁有人              | <b>(29,043)</b>   | (24,610)  |
| – Non-controlling interests  | – 非控股股東權益             | <b>492</b>  | 288   |
| <b>Total comprehensive expenses for the period</b>                             | 期內全面開支總額              | <b>(28,551)</b>   | (24,322)  |



# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

At 30 June 2023 於二零二三年六月三十日

|   |                     | Notes<br>附註 | 30 June<br>2023<br>二零二三年<br>六月三十日<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>HK\$'000<br>千港元 |
|---|---------------------|-------------|---|--|
| <b>NON-CURRENT ASSETS</b>                                 | <b>非流動資產</b>        |             |   |  |
| Right-of-use assets                                       | 使用權資產               |             | 376   | 527  |
| Investment properties                                     | 投資物業                |             | 23,316  | 24,175   |
| Goodwill  | 商譽                  |             | -   | -  |
| Interests in associates                                   | 於聯營公司之權益            | 12          | -   | -  |
|   |                     |             | <b>23,692</b>   | 24,702   |
| <b>CURRENT ASSETS</b>                                     | <b>流動資產</b>         |             |   |  |
| Trade receivables   | 應收貿易賬款              | 13          | 477   | 505  |
| Other receivables, deposits and prepayments               | 其他應收款項、按金及預付款項      |             | 67,978  | 52,282   |
| Cash and cash equivalents                                 | 現金及現金等值物            |             | 868   | 2,347  |
|   |                     |             | <b>69,323</b>   | 55,134   |
| <b>CURRENT LIABILITIES</b>                                | <b>流動負債</b>         |             |   |  |
| Trade payables  | 應付貿易賬款              | 14          | 12,817  | 13,463   |
| Accruals and other payables                               | 應計費用及其他應付款項         |             | 365,987   | 323,213  |
| Interest-bearing borrowing                                | 計息借貸                |             | 115,000   | 115,000  |
| Lease liabilities   | 租賃負債                |             | 306   | 296  |
| Tax payables  | 應付稅項                |             | 5,465   | 5,717  |
|   |                     |             | <b>499,575</b>  | 457,689  |
| <b>NET CURRENT LIABILITIES</b>                            | <b>流動負債淨額</b>       |             | <b>(430,252)</b>  | (402,555)  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>              | <b>總資產減流動負債</b>     |             | <b>(406,560)</b>  | (377,853)  |
| <b>NON-CURRENT LIABILITIES</b>                            | <b>非流動負債</b>        |             |   |  |
| Lease liabilities   | 租賃負債                |             | 80  | 236  |
| <b>NET LIABILITIES</b>                                    | <b>負債淨額</b>         |             | <b>(406,640)</b>  | (378,089)  |
| <b>CAPITAL AND RESERVES</b>                               | <b>股本及儲備</b>        |             |   |  |
| Share capital   | 股本                  | 15          | 213,496   | 213,496  |
| Reserves  | 儲備                  |             | (558,222)   | (529,179)  |
| <b>Total equity attributable to owners of the Company</b> | <b>本公司擁有人應佔權益總額</b> |             | <b>(344,726)</b>  | (315,683)  |
| <b>Non-controlling interests</b>                          | <b>非控股股東權益</b>      |             | <b>(61,914)</b>   | (62,406)   |
| <b>TOTAL DEFICITS</b>                                     | <b>虧絀總額</b>         |             | <b>(406,640)</b>  | (378,089)  |

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

|  |                         | Attributable to owners of the Company |               |                          |                                     |                  |                    |           |                           |           |
|--|-------------------------|---------------------------------------|---------------|--------------------------|-------------------------------------|------------------|--------------------|-----------|---------------------------|-----------|
|  |                         | 本公司擁有人應佔                              |               |                          |                                     |                  |                    |           |                           |           |
|  |                         | Share capital                         | Share premium | Capital reserve (Note 1) | Capital redemption reserve (Note 2) | Exchange reserve | Accumulated losses | Subtotal  | Non-controlling interests | Total     |
|  |                         | 股本                                    | 股份溢價          | 資本儲備 (附註1)               | 資本贖回儲備 (附註2)                        | 匯兌儲備             | 累計虧損               | 小計        | 非控股股東權益                   | 合共        |
|  |                         | HK\$'000                              | HK\$'000      | HK\$'000                 | HK\$'000                            | HK\$'000         | HK\$'000           | HK\$'000  | HK\$'000                  | HK\$'000  |
|  |                         | 千港元                                   | 千港元           | 千港元                      | 千港元                                 | 千港元              | 千港元                | 千港元       | 千港元                       | 千港元       |
| At 1 January 2023 (audited)  | 於二零二三年一月一日 (經審核)        | 213,496                               | 756,049       | 72                       | 69                                  | (36,263)         | (1,249,106)        | (315,683) | (62,406)                  | (378,089) |
| Loss for the period  | 期內虧損                    | -                                     | -             | -                        | -                                   | -                | (26,988)           | (26,988)  | 135                       | (26,853)  |
| <b>Other comprehensive (expenses) income for the period :</b>        | <b>期內其他全面(開支)收益:</b>    |                                       |               |                          |                                     |                  |                    |           |                           |           |
| <i>Item that may be reclassified subsequently to profit or loss:</i> | <i>其後可能被重新分類至損益的項目:</i> |                                       |               |                          |                                     |                  |                    |           |                           |           |
| Exchange differences arising on translation of foreign operations    | 換算海外業務產生之匯兌差額           | -                                     | -             | -                        | -                                   | (2,055)          | -                  | (2,055)   | 357                       | (1,698)   |
| Other comprehensive income (expenses) for the period, net of tax     | 期內其他全面收益(開支) (扣除稅項)     | -                                     | -             | -                        | -                                   | (2,055)          | -                  | (2,055)   | 357                       | (1,698)   |
| Total comprehensive (expenses) income for the period                 | 期內全面(開支)收益總額            | -                                     | -             | -                        | -                                   | (2,055)          | (26,988)           | (29,043)  | 492                       | (28,551)  |
| At 30 June 2023 (unaudited)  | 於二零二三年六月三十日 (未經審核)      | 213,496                               | 756,049       | 72                       | 69                                  | (38,318)         | (1,276,094)        | (344,726) | (61,914)                  | (406,640) |

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

|  |                         | Attributable to owners of the Company |               |                          |                                     |                  |                    |           |                           |           |
|--|-------------------------|---------------------------------------|---------------|--------------------------|-------------------------------------|------------------|--------------------|-----------|---------------------------|-----------|
|  |                         | 本公司擁有人應佔                              |               |                          |                                     |                  |                    |           |                           |           |
|  |                         | Share capital                         | Share premium | Capital reserve (Note 1) | Capital redemption reserve (Note 2) | Exchange reserve | Accumulated losses | Subtotal  | Non-controlling interests | Total     |
|  |                         | 股本                                    | 股份溢價          | 資本儲備 (附註1)               | 資本贖回儲備 (附註2)                        | 匯兌儲備             | 累計虧損               | 小計        | 股東權益                      | 合共        |
|  |                         | HK\$'000                              | HK\$'000      | HK\$'000                 | HK\$'000                            | HK\$'000         | HK\$'000           | HK\$'000  | HK\$'000                  | HK\$'000  |
|  |                         | 千港元                                   | 千港元           | 千港元                      | 千港元                                 | 千港元              | 千港元                | 千港元       | 千港元                       | 千港元       |
| At 1 January 2022 (audited)  | 於二零二二年一月一日<br>(經審核)     | 213,496                               | 756,049       | 72                       | 69                                  | (29,232)         | (1,021,371)        | (80,917)  | (61,423)                  | (142,340) |
| Loss for the period  | 期內虧損                    | -                                     | -             | -                        | -                                   | -                | (21,703)           | (21,703)  | (91)                      | (21,794)  |
| <b>Other comprehensive (expenses) income for the period :</b>        | <b>期內其他全面(開支)收益:</b>    |                                       |               |                          |                                     |                  |                    |           |                           |           |
| <i>Item that may be reclassified subsequently to profit or loss:</i> | <i>其後可能被重新分類至損益的項目:</i> |                                       |               |                          |                                     |                  |                    |           |                           |           |
| Exchange differences arising on translation of foreign operations    | 換算海外業務產生之匯兌差額           | -                                     | -             | -                        | -                                   | (2,842)          | -                  | (2,842)   | 379                       | (2,463)   |
| Share of other comprehensive income of associates, net of income tax | 應佔聯營公司其他全面收益(扣除所得稅)     | -                                     | -             | -                        | -                                   | (65)             | -                  | (65)      | -                         | (65)      |
| Other comprehensive (expenses) income for the period, net of tax     | 期內其他全面(開支)收益(扣除稅項)      | -                                     | -             | -                        | -                                   | (2,907)          | -                  | (2,907)   | 379                       | (2,528)   |
| Total comprehensive (expenses) income for the period                 | 期內全面(開支)收益總額            | -                                     | -             | -                        | -                                   | (2,907)          | (21,703)           | (24,610)  | 288                       | (24,322)  |
| At 30 June 2022 (unaudited)  | 於二零二二年六月三十日<br>(未經審核)   | 213,496                               | 756,049       | 72                       | 69                                  | (32,139)         | (1,043,074)        | (105,527) | (61,135)                  | (166,662) |

### Notes:

- The capital reserve of the Group represents the excessive injection of the registered capital of a subsidiary.
- Capital redemption reserve represents the nominal value of shares repurchased out of distributable profit.

### 附註:

- 本集團資本儲備指附屬公司註冊資本之超額注資。
- 資本贖回儲備指以可分派溢利購回股份之面值。

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

|   |                      | For the six months ended 30 June<br>截至六月三十日止六個月           |   |
|---|----------------------|---|---|
|   |                      | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
| NET CASH (USED IN) FROM<br>OPERATING ACTIVITIES                 | 經營業務(所用)所得現金淨額       | (185)   | 4,514   |
| NET CASH FROM INVESTING<br>ACTIVITIES                           | 投資業務所得現金淨額           | 1   | 3   |
| NET CASH USED IN FINANCING<br>ACTIVITIES                        | 融資業務所用現金淨額           | (162)   | (1,116)   |
| <b>NET (DECREASE) INCREASE IN<br/>CASH AND CASH EQUIVALENTS</b> | 現金及現金等值物(減少)增加<br>淨額 | <b>(346)</b>  | 3,401   |
| <b>CASH AND CASH EQUIVALENTS<br/>AT 1 JANUARY</b>               | 於一月一日之現金及現金等<br>值物   | <b>2,347</b>  | 1,862   |
| EFFECT OF FOREIGN EXCHANGE<br>RATE CHANGES                      | 外幣匯率變動之影響            | (1,133)   | (1,688)   |
| <b>CASH AND CASH EQUIVALENTS<br/>AT 30 JUNE</b>                 | 於六月三十日之現金及現金等<br>值物  | <b>868</b>  | 3,575   |

# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 1. GENERAL INFORMATION

China Infrastructure Investment Limited (the “Company”) was incorporated and registered in the Cayman Islands on 16 June 1992 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 2 of 1961, as consolidated and revised) of the Cayman Islands. The shares of the Company are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The addresses of the registered office in Cayman Islands and in Hong Kong are disclosed in the corporate information section of the interim report.

The Company is an investment holding company. Its subsidiaries are principally engaged in property development and investment and natural gas business.

The condensed consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company. The condensed consolidated financial statements are presented in the nearest thousand (HK\$’000), unless otherwise stated.

### 2. BASIS OF PREPARATION

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

### 1. 一般資料

中國基建投資有限公司(「本公司」)於一九九二年六月十六日根據開曼群島法例第22章公司法(一九六一年第二條法例,經綜合及修訂)在開曼群島註冊成立及登記為一間獲豁免有限公司。本公司股份於香港聯合交易所有限公司(「聯交所」)上市,於開曼群島及香港之註冊辦事處地址於本中期報告公司資料一節披露。

本公司為一間投資控股公司。其附屬公司主要從事物業開發及投資以及天然氣業務。

本簡明綜合財務報表以港元(「港元」)呈列,與本公司之功能貨幣相同。除另有說明者外,簡明綜合財務報表湊整至最接近千位(千港元)。

### 2. 編製基準

本集團之簡明綜合財務報表乃根據由香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)之規定,以及香港聯合交易所有限公司證券上市規則(「上市規則」)附錄16之適用披露規定而編製。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 2. BASIS OF PREPARATION (Continued)

### GOING CONCERN ASSESSMENT

As stated in the condensed consolidated financial statements, the Group reported loss attributable to the owners of the Company of approximately HK\$26,988,000 for the six months ended 30 June 2022 and as at that date, the Group's current liabilities exceeded its current assets by approximately HK\$430,252,000 and the Group had net liabilities of approximately HK\$406,640,000, in which interest-bearing borrowing and the respective interest payable and redemption premium amounted to approximately HK\$115,000,000 and HK\$313,629,000 respectively, while its cash and cash equivalents only amounted to approximately HK\$868,000. In additions, the economy is in transitional period from the strict epidemic measures around the world, in the first half of 2023, the economic environment is still facing uncertainties. These conditions indicate the existence of material uncertainties which may cast significant doubt on the Group's ability to continue as a going concern and therefore it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The Directors have given careful consideration to future liquidity and performance of the Group and its available sources. The Directors have been taken and are taking certain measures to manage its liquidity needs and to improve its financial position which includes but not limited to:

#### (i) Developing existing business

The Group's existing business is operating as usual and the Company is endeavor to improve the Group's operating results and cash flows by focusing on the existing businesses of the Group and will expand the existing business internationally.

#### (ii) Exploring business opportunities

In addition to development of the existing business, the Company will also explore different business opportunities in order to increase cash inflow for the Group to improve the financial position of the Company.

## 2. 編製基準 (續)

### 持續經營評估

誠如簡明綜合財務報表所呈列，本集團呈報截至二零二二年六月三十日止六個月之本公司擁有人應佔虧損約26,988,000港元，截至該日，本集團的流動負債超出其流動資產約430,252,000港元及本集團負債淨額約406,640,000港元，其中計息借款及相關應付利息以及償還溢價分別約為115,000,000港元及313,629,000港元，而其現金及現金等值物僅為約868,000港元。此外，自全球採取嚴格的疫情防控措施以來，經濟仍處於過渡期，於二零二三年上半年，經濟環境仍面臨多種不確定性。該等狀況表明存在可能對本集團持續經營能力產生重大疑慮的重大不確定性，因此，本集團未必能於日常業務過程中變現資產及履行責任。

董事已審慎考慮本集團未來的流動資金及表現及其可用資金來源。董事已經並正在採取若干措施管理流動資金需求及改善財務狀況，該等措施包括但不限於：

#### (i) 發展現有業務

本集團現有業務照常運營，且本公司通過專注於本集團現有業務來致力提高本集團經營業績及和現金流量，並將在國際上拓展現有業務。

#### (ii) 探索商業機遇

除發展現有業務外，本公司還將探索各種商業機遇，以增加本集團的現金流入，從而改善本公司的財務狀況。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

## 2. BASIS OF PREPARATION (Continued)

### GOING CONCERN ASSESSMENT (Continued)

#### (iii) Repaying outstanding liabilities and collecting account receivables

The Company is actively negotiating with relevant parties and will use its best endeavor to repay the outstanding liabilities. Additionally, the Company is actively collecting its account receivables from relevant parties to improve the financial position of the Group.

#### (iv) Enforcing cost-saving measures

The Company will use its best endeavours to minimise its expenses including but not limited to administrative expenses as well as operating costs.

#### (v) Loan capitalisation

The Company is in negotiation with the creditor(s) of the Group in relation to potential capitalisation of the debt. It will not only reduce the debt but also will increase the shareholder base for the Company.

#### (vi) Potential fund-raising activities

The Group is actively seeking opportunities for fund-raising such as rights issue, placing of new shares, issue of new shares and/or convertible bonds, depending on the prevailing market conditions and the development of the Group's businesses.

Provided that the above measures are successfully implemented and improve the financial position of the Group, the Directors believe that the Group will have sufficient cash resources to satisfy its future working capital and other financial needs. Accordingly, the condensed consolidated financial statements for the six months ended 30 June 2023 have been prepared on a going concern basis.

## 2. 編製基準 (續)

### 持續經營評估 (續)

#### (iii) 償還未償債務及收回應收賬款

本公司正積極與相關方磋商，並將竭力償還未償債務。此外，本公司正積極收回應收相關方賬款，從而改善本集團的財務狀況。

#### (iv) 實施成本節約措施

本公司將竭力減少開支，包括但不限於行政開支及經營成本。

#### (v) 貸款資本化

本公司正就潛在債務資本化與本集團的債權人進行磋商。此舉不僅能減少債務，還能鞏固本公司的股東基礎。

#### (vi) 潛在籌資活動

本集團正積極尋求籌資機會，如供股、配售新股、發行新股及／或可換股債券，具體取決於當前市況及本集團業務的發展情況。

倘上述措施成功實施並改善本集團的財務狀況，董事相信本集團將有充足現金資源可滿足未來營運資金及其他財務需求。因此，截至二零二三年六月三十日止六個月的簡明綜合財務報表乃以持續經營基準編製。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 3. PRINCIPAL ACCOUNTING POLICIES

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

Other than additional/change in accounting policies resulting from application of new and amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), and application of certain accounting policies which became relevant to the Group in the current interim period, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2023 are the same as those presented in the Group’s annual consolidated financial statements for the year ended 31 December 2022.

#### APPLICATION OF AMENDMENTS TO HKFRSs

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the Group’s annual period beginning on 1 January 2023 for the preparation of the Group’s condensed consolidated financial statements:

|  |  |
|--|--|
| HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17) | Insurance Contracts  |
| 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 application of the new and amendments to HKFRSs in the current interim period has had no material impact on the Group’s financial position and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

### 3. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製，惟按公平值計量之投資物業除外。

除應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）而產生的額外會計政策／會計政策變動以及於本中期期間應用與本集團相關的若干會計政策外，截至二零二三年六月三十日止六個月的簡明綜合財務報表中所採用的會計政策及計算方法與本集團截至二零二二年十二月三十一日止年度的年度綜合財務報表所呈列者一致。

#### 應用經修訂之香港財務報告準則

於本中期期間，本集團已首次採納下列由香港會計師公會頒佈並於二零二三年一月一日開始之本集團年度期間對編製本集團簡明綜合財務報表強制生效之香港財務報告準則之修訂本：

|  |                       |
|--|-----------------------|
| 香港財務報告準則第17號（包括香港財務報告準則第17號之二零二零年十月修訂本及二零二二年二月修訂本） | 保險合約                  |
| 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）                                     | 會計估計之定義               |
| 香港會計準則第12號（修訂本）                                    | 與單一交易所產生之資產及負債有關之遞延稅項 |

本中期期間應用新訂及經修訂香港財務報告準則對本集團中期及過往期間的財務狀況及表現及／或該等簡明綜合財務報表所載披露並無重大影響。



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 4. REVENUE FROM CONTRACTS WITH CUSTOMERS

#### DISAGGREGATION OF REVENUE FROM CONTRACT WITH CUSTOMERS

For the six months ended 30 June 2023

### 4. 客戶合約收益

#### 來自客戶合約之分拆收益

截至二零二三年六月三十日止六個月

|                                      |        | Properties investment segment<br>物業投資分部<br>HK\$'000<br>千港元 |
|--------------------------------------|--------|--|
| <b>Type of services</b>              | 服務類型   |  |
| Property management service          | 物業管理服務 | 629  |
| <b>Geographical markets</b>          | 地區市場   |  |
| PRC                                  | 中國     | 629  |
| <b>Timing of revenue recognition</b> | 收益確認時間 |  |
| Over time                            | 時間段    | 629  |

Set out below is the reconciliation of the revenue from contracts with customers with the amounts disclosed in the segment information.

下文載列客戶合約收益與分部資料所披露款項的對賬。

|  |        | Properties investment segment<br>物業投資分部<br>HK\$'000<br>千港元 |
|--|--------|--|
| Property management service                  | 物業管理服務 | 629  |
| <b>Revenue from contracts with customers</b> | 客戶合約收益 | 629  |
| Leases                                       | 租賃     | 894  |
| <b>Total revenue</b>                         | 總收益    | 1,523  |

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 4. REVENUE FROM CONTRACTS WITH CUSTOMERS (Continued)

#### DISAGGREGATION OF REVENUE FROM CONTRACT WITH CUSTOMERS (Continued)

For the six months ended 30 June 2022

|                                      |               | Properties investment segment<br>物業投資分部<br>HK\$'000<br>千港元 |
|--------------------------------------|---------------|--|
| <b>Type of services</b>              | <b>服務類型</b>   |  |
| Property management service          | 物業管理服務        | 647  |
| <b>Geographical markets</b>          | <b>地區市場</b>   |  |
| PRC                                  | 中國            | 647  |
| <b>Timing of revenue recognition</b> | <b>收益確認時間</b> |  |
| Over time                            | 時間段           | 647  |

Set out below is the reconciliation of the revenue from contracts with customers with the amounts disclosed in the segment information.

下文載列客戶合約收益與分部資料所披露款項的對賬。

|  |               | Properties investment segment<br>物業投資分部<br>HK\$'000<br>千港元 |
|--|---------------|--|
| Property management service                  | 物業管理服務        | 647  |
| <b>Revenue from contracts with customers</b> | <b>客戶合約收益</b> | 647  |
| Leases                                       | 租賃            | 925  |
| <b>Total revenue</b>                         | <b>總收益</b>    | 1,572  |

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 5. OPERATING SEGMENTS

The following is an analysis of the Group's revenue and results by reportable segments:

### 5. 營運分部

以下為本集團按可呈報分部劃分之收益及業績之分析：

|                                      |            | For the six months ended 30 June 2023<br>截至二零二三年六月三十日止六個月 |             |                    |             |             |
|--------------------------------------|------------|---|-------------|--------------------|-------------|-------------|
|                                      |            | Properties investment                                     | Natural gas | Investment holding | Unallocated | Total       |
|                                      |            | 物業投資  | 天然氣         | 投資控股               | 未分配         | 總額          |
|                                      |            | (Unaudited)   | (Unaudited) | (Unaudited)        | (Unaudited) | (Unaudited) |
|                                      |            | (未經審核)  | (未經審核)      | (未經審核)             | (未經審核)      | (未經審核)      |
|                                      |            | HK\$'000  | HK\$'000    | HK\$'000           | HK\$'000    | HK\$'000    |
|                                      |            | 千港元   | 千港元         | 千港元                | 千港元         | 千港元         |
| <b>Segment revenue</b>               | 分部收益       |   |             |                    |             |             |
| From external customers              | 來自外部客戶     | 1,523   | -           | -                  | -           | 1,523       |
| <b>Segment profit</b>                | 分部溢利       | 1,359   | -           | -                  | -           | 1,359       |
| Other income, gains and losses       | 其他收入、收益及虧損 | 5   | -           | 18,000             | -           | 18,005      |
| Other corporate expenses             | 其他企業開支     | (823)   | (50)        | -                  | (2,692)     | (3,565)     |
| <b>Profit (loss) from operations</b> | 經營溢利(虧損)   | 541   | (50)        | 18,000             | (2,692)     | 15,799      |
| Finance costs                        | 財務成本       | (262)   | -           | -                  | (42,348)    | (42,610)    |
| <b>Profit (loss) before tax</b>      | 除稅前溢利(虧損)  | 279   | (50)        | 18,000             | (45,040)    | (26,811)    |
| Income tax expenses                  | 所得稅開支      | (42)  | -           | -                  | -           | (42)        |
| <b>Profit (loss) for the period</b>  | 期內溢利(虧損)   | 237   | (50)        | 18,000             | (45,040)    | (26,853)    |
| <b>Other segment information</b>     | 其他分部資料     |   |             |                    |             |             |
| Depreciation of right-of-use assets  | 使用權資產折舊    | -   | -           | -                  | 151         | 151         |

|                     |      | As at 30 June 2023<br>於二零二三年六月三十日 |             |                    |             |             |
|---------------------|------|-----------------------------------|-------------|--------------------|-------------|-------------|
|                     |      | Properties investment             | Natural gas | Investment holding | Unallocated | Total       |
|                     |      | 物業投資                              | 天然氣         | 投資控股               | 未分配         | 總額          |
|                     |      | (Unaudited)                       | (Unaudited) | (Unaudited)        | (Unaudited) | (Unaudited) |
|                     |      | (未經審核)                            | (未經審核)      | (未經審核)             | (未經審核)      | (未經審核)      |
|                     |      | HK\$'000                          | HK\$'000    | HK\$'000           | HK\$'000    | HK\$'000    |
|                     |      | 千港元                               | 千港元         | 千港元                | 千港元         | 千港元         |
| Segment assets      | 分部資產 | 30,533                            | 17,476      | 44,498             | 508         | 93,015      |
| Segment liabilities | 分部負債 | (37,819)                          | (8,312)     | (479)              | (453,045)   | (499,655)   |

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 5. OPERATING SEGMENTS (Continued)

### 5. 營運分部 (續)

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

|   |                  | Properties investment |             | Investment holding |             | Unallocated | Total       |
|---|------------------|-----------------------|-------------|--------------------|-------------|-------------|-------------|
|   |                  | Natural gas           |             |                    |             |             |             |
|   |                  | (Unaudited)           | (Unaudited) | (Unaudited)        | (Unaudited) | (Unaudited) | (Unaudited) |
|   |                  | HK\$'000              | HK\$'000    | HK\$'000           | HK\$'000    | HK\$'000    | HK\$'000    |
|   |                  | 千港元                   | 千港元         | 千港元                | 千港元         | 千港元         | 千港元         |
| <b>Segment revenue</b>                        | <b>分部收益</b>      |                       |             |                    |             |             |             |
| From external customers                       | 來自外部客戶           | 1,572                 | -           | -                  | -           | -           | 1,572       |
| <b>Segment profit</b>                         | <b>分部溢利</b>      | 1,395                 | -           | -                  | -           | -           | 1,395       |
| Other income, gains and losses                | 其他收入、收益及虧損       | 3                     | -           | 18,000             | 16          | -           | 18,019      |
| Share of results of associates                | 應佔聯營公司之業績        | -                     | -           | (766)              | -           | -           | (766)       |
| Other corporate expenses                      | 其他企業開支           | (1,399)               | (120)       | -                  | (3,531)     | -           | (5,050)     |
| <b>(Loss) profit from operations</b>          | <b>經營(虧損)溢利</b>  | (1)                   | (120)       | 17,234             | (3,515)     | -           | 13,598      |
| Finance costs                                 | 財務成本             | (269)                 | -           | -                  | (35,123)    | -           | (35,392)    |
| <b>(Loss) profit before tax</b>               | <b>除稅前(虧損)溢利</b> | (270)                 | (120)       | 17,234             | (38,638)    | -           | (21,794)    |
| Income tax expenses                           | 所得稅開支            | -                     | -           | -                  | -           | -           | -           |
| <b>(Loss) profit for the period</b>           | <b>期內(虧損)溢利</b>  | (270)                 | (120)       | 17,234             | (38,638)    | -           | (21,794)    |
| <b>Other segment information</b>              | <b>其他分部資料</b>    |                       |             |                    |             |             |             |
| Depreciation of right-of-use assets           | 使用權資產折舊          | -                     | -           | -                  | 184         | -           | 184         |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊       | 5                     | -           | -                  | -           | -           | 5           |

As at 31 December 2022

於二零二二年十二月三十一日

|                     |      | Properties investment |             | Investment holding |             | Unallocated | Total       |
|---------------------|------|-----------------------|-------------|--------------------|-------------|-------------|-------------|
|                     |      | Natural gas           |             |                    |             |             |             |
|                     |      | (Unaudited)           | (Unaudited) | (Unaudited)        | (Unaudited) | (Unaudited) | (Unaudited) |
|                     |      | HK\$'000              | HK\$'000    | HK\$'000           | HK\$'000    | HK\$'000    | HK\$'000    |
|                     |      | 千港元                   | 千港元         | 千港元                | 千港元         | 千港元         | 千港元         |
| Segment assets      | 分部資產 | 33,152                | 18,284      | 27,720             | 680         | -           | 79,836      |
| Segment liabilities | 分部負債 | (40,636)              | (8,638)     | (479)              | (408,172)   | -           | (457,925)   |

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 6. OTHER INCOME, GAINS AND LOSSES

### 6. 其他收入、收益及虧損

For the six months ended 30 June  
截至六月三十日止六個月

|   |                | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|---|----------------|---|---|
| Interest income on bank deposits                              | 銀行存款之利息收入      | 1   | 3   |
| Compensation income arising from profit guarantee realisation | 溢利擔保實現所產生之賠償收入 | 18,000  | 18,000  |
| Sundry Income   | 雜項收入           | 4   | 16  |
|   |                | <b>18,005</b>   | 18,019  |

### 7. FINANCE COSTS

### 7. 財務成本

For the six months ended 30 June  
截至六月三十日止六個月

|  |           | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|--|-----------|---|---|
| Default interest on interest-bearing borrowing   | 計息借款之拖欠利息 | 25,842  | 21,424  |
| Redemption premium on interest-bearing borrowing | 計息借款之償還溢價 | 16,490  | 13,690  |
| Interest on lease liabilities                    | 租賃負債之利息   | 16  | 9   |
| Interest on litigation liabilities               | 訴訟負債之利息   | 262   | 269   |
|  |           | <b>42,610</b>   | 35,392  |

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 8. LOSS BEFORE TAX

### 8. 除稅前虧損

|   |                         | For the six months ended 30 June<br>截至六月三十日止六個月           |   |
|---|-------------------------|---|---|
|   |                         | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
| Loss before tax has been arrived at after charging (crediting):   | 除稅前虧損乃於扣除(計入)以下各項後達致:   |   |   |
| Staff costs (including directors' emoluments):  | 員工成本(包括董事酬金):           |   |   |
| – salaries, wages and other benefits  | – 薪金、工資及其他福利            | 1,112   | 1,614   |
| – retirement benefits scheme contributions  | – 退休福利計劃供款              | 33  | 52  |
| Total staff costs   | 員工成本總額                  | 1,145   | 1,666   |
| Auditor's remuneration  | 核數師酬金                   | 475   | 475   |
| Depreciation of right-of-use assets   | 使用權資產折舊                 | 151   | 184   |
| Depreciation of property, plant and equipment   | 物業、廠房及設備折舊              | –   | 5   |
| Gross rental income from investment properties  | 來自投資物業之租金收入總額           | (894)   | (925)   |
| Less: Direct operating expenses from investment properties that generated rental income during the period | 減: 期內產生租金收入之投資物業之直接經營開支 | 164   | 177   |
|   |                         | (730)   | (748)   |

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 9. INCOME TAX EXPENSES

Taxation in condensed consolidated statement of profit or loss represents:

|              |      | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|--------------|------|---|---|
| Current tax  | 即期稅項 | 42  | —   |
| Deferred tax | 遞延稅項 | —   | —   |
| Income tax   | 所得稅  | 42  | —   |

### 10. DIVIDENDS

No dividend was paid, or proposed for ordinary shareholders of the Company during the six months ended 2023, nor has any dividend been proposed since the end of the reporting period (2022: Nil).

### 11. LOSS PER SHARE

The calculation of basic loss per share is based on the loss attributable to owners of the Company for the six months ended 30 June 2023 of approximately HK\$26,988,000 (six months ended 30 June 2022: loss of approximately HK\$21,703,000) and the number of shares in issue during the six months ended 30 June 2023 of 426,991,051 (six months ended 30 June 2022: 426,991,051).

No diluted loss per share for both six months ended 30 June 2023 and 2022 were presented as there were no potential ordinary shares in issue for both six months ended 30 June 2023 and 2022.

### 9. 所得稅開支

簡明綜合損益表之稅項指：

|              |      | For the six months ended 30 June<br>截至六月三十日止六個月           |   |
|--------------|------|---|---|
|              |      | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
| Current tax  | 即期稅項 | 42  | —   |
| Deferred tax | 遞延稅項 | —   | —   |
| Income tax   | 所得稅  | 42  | —   |

### 10. 股息

截至二零二三年止六個月並無向本公司普通股股東派發或擬派發股息，而自報告期末以來亦未派發股息（二零二二年：無）。

### 11. 每股虧損

每股基本虧損乃根據本公司擁有人截至二零二三年六月三十日止六個月應佔虧損約26,988,000港元（截至二零二二年六月三十日止六個月：虧損約21,703,000港元）及截至二零二三年六月三十日止六個月已發行股份數目426,991,051股（截至二零二二年六月三十日止六個月：426,991,051股）計算。

由於截至二零二三年及二零二二年六月三十日止六個月均無潛在已發行普通股，故並無呈列截至二零二三年及二零二二年六月三十日止六個月的每股攤薄虧損。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 12. INTERESTS IN ASSOCIATES

|                                  |             | <b>30 June<br/>2023</b><br>二零二三年<br>六月三十日<br><b>(Unaudited)</b><br>(未經審核)<br><b>HK\$'000</b><br>千港元 | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>HK\$'000<br>千港元 |
|----------------------------------|-------------|---|--|
| Unlisted investment, at cost     | 按成本計量之非上市投資 | <b>354,124</b>  | 354,124  |
| Share of post-acquisition losses | 應佔收購後虧損     | <b>(368,889)</b>  | (368,889)  |
| Exchange adjustment              | 匯兌調整        | <b>14,765</b>   | 14,765   |
|                                  |             | -   | -  |

### 12. 於聯營公司之權益

### 13. TRADE RECEIVABLES

|                                   |          | <b>30 June<br/>2023</b><br>二零二三年<br>六月三十日<br><b>(Unaudited)</b><br>(未經審核)<br><b>HK\$'000</b><br>千港元 | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>HK\$'000<br>千港元 |
|-----------------------------------|----------|---|--|
| Trade receivables                 | 應收貿易賬款   | <b>1,027</b>  | 1,055  |
| Less: Allowance for credit losses | 減：信貸虧損撥備 | <b>(550)</b>  | (550)  |
| Trade receivables, net            | 應收貿易賬款淨額 | <b>477</b>  | 505  |

### 13. 應收貿易賬款

The Group generally allowed an average credit period due within 30 days to its trade debtors. The Group does not hold any collateral over these balances. The following is an aged analysis of trade receivables, net of allowance for credit losses, presented based on the invoice date (or date of revenue recognition, if earlier).

本集團一般就應收貿易賬款授予平均30天的信貸期。本集團並無就該等結餘持有任何抵押品。基於發票日期（或收益確認日期，以較早者為準）呈列的經扣除信貸虧損撥備之應收貿易賬款之賬齡分析如下。

|              |       | <b>30 June<br/>2023</b><br>二零二三年<br>六月三十日<br><b>(Unaudited)</b><br>(未經審核)<br><b>HK\$'000</b><br>千港元 | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>HK\$'000<br>千港元 |
|--------------|-------|---|--|
| 0 to 30 days | 0至30日 | -   | 188  |
| Over 90 days | 超過90日 | <b>477</b>  | 317  |



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 14. TRADE PAYABLES

|   | 30 June 2023<br>二零二三年<br>六月三十日<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|---|--|
| Ageing analysis of trade payables based on the invoice date is as follows: 基於發票日期應付貿易賬款之賬齡分析如下: |  |
| Over 90 days 超過90日  | 12,817   |

The average credit period granted by suppliers is 30 days.

### 14. 應付貿易賬款

|   | 30 June 2023<br>二零二三年<br>六月三十日<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 31 December 2022<br>二零二二年<br>十二月三十一日<br>(Audited)<br>(經審核)<br>HK\$'000<br>千港元 |
|---|--|---|
| Ageing analysis of trade payables based on the invoice date is as follows: 基於發票日期應付貿易賬款之賬齡分析如下: |  |   |
| Over 90 days 超過90日  | 12,817   | 13,463  |

供應商授予的平均信貸期為30日。

### 15. SHARE CAPITAL

|   | Par value per share<br>每股面值 | 30 June 2023<br>二零二三年六月三十日                                      |   | 31 December 2022<br>二零二二年十二月三十一日                             |  |
|---|-----------------------------|---|---|--|--|
|   |                             | Number of shares<br>股份數目<br>(Unaudited)<br>(未經審核)<br>'000<br>千股 | Nominal value<br>面值<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | Number of shares<br>股份數目<br>(Audited)<br>(經審核)<br>'000<br>千股 | Nominal Value<br>面值<br>(Audited)<br>(經審核)<br>HK\$'000<br>千港元 |
| <b>Authorised:</b> 法定:  |                             |   |   |  |  |
| At beginning of the year (Ordinary shares of HK\$0.05 each) 於年初(每股面值0.05港元之普通股) | 0.05                        | 1,000,000   | 500,000   | 10,000,000   | 500,000  |
| Shares consolidation (Note) 股份合併(附註)  | N/A 不適用                     | -   | -   | (9,000,000)  | -  |
| At end of year 於年末  | 0.5                         | 1,000,000   | 500,000   | 1,000,000  | 500,000  |
| <b>Ordinary shares:</b> 普通股:  |                             |   |   |  |  |
| Issued and fully paid: 已發行及繳足:  |                             |   |   |  |  |
| At beginning of the year 於年初  | 0.05                        | 426,991   | 213,496   | 4,269,911  | 213,496  |
| Shares consolidation (Note) 股份合併(附註)  | N/A 不適用                     | -   | -   | (3,842,920)  | -  |
| At end of year 於年末  | 0.5                         | 426,991   | 213,496   | 426,991  | 213,496  |

### 15. 股本

|   | Par value per share<br>每股面值 | 30 June 2023<br>二零二三年六月三十日                                      |   | 31 December 2022<br>二零二二年十二月三十一日                             |  |
|---|-----------------------------|---|---|--|--|
|   |                             | Number of shares<br>股份數目<br>(Unaudited)<br>(未經審核)<br>'000<br>千股 | Nominal value<br>面值<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | Number of shares<br>股份數目<br>(Audited)<br>(經審核)<br>'000<br>千股 | Nominal Value<br>面值<br>(Audited)<br>(經審核)<br>HK\$'000<br>千港元 |
| <b>Authorised:</b> 法定:  |                             |   |   |  |  |
| At beginning of the year (Ordinary shares of HK\$0.05 each) 於年初(每股面值0.05港元之普通股) | 0.05                        | 1,000,000   | 500,000   | 10,000,000   | 500,000  |
| Shares consolidation (Note) 股份合併(附註)  | N/A 不適用                     | -   | -   | (9,000,000)  | -  |
| At end of year 於年末  | 0.5                         | 1,000,000   | 500,000   | 1,000,000  | 500,000  |
| <b>Ordinary shares:</b> 普通股:  |                             |   |   |  |  |
| Issued and fully paid: 已發行及繳足:  |                             |   |   |  |  |
| At beginning of the year 於年初  | 0.05                        | 426,991   | 213,496   | 4,269,911  | 213,496  |
| Shares consolidation (Note) 股份合併(附註)  | N/A 不適用                     | -   | -   | (3,842,920)  | -  |
| At end of year 於年末  | 0.5                         | 426,991   | 213,496   | 426,991  | 213,496  |

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 15. SHARE CAPITAL (Continued)

Note:

Pursuant to the ordinary resolution passed in the extraordinary general meeting held on 24 January 2022, the Company proceed with the share consolidation, whereby every ten shares of the Company's issued and unissued shares with par value of HK\$0.05 each in the share capital of the Company have been consolidated into one share with par value of HK\$0.5 (the "Consolidation Share"). The share consolidation had become effective on 26 January 2022. The Consolidated Shares rank pari passu in all respects with each other.

All new shares rank pari passu with other shares in issue in all respects.

### 15. 股本 (續)

附註：

根據於二零二二年一月二十四日舉行的股東特別大會上通過的普通決議案，本公司進行股份合併，據此將本公司股本中每股面值0.05港元的每十股本公司已發行及未發行股份合併為一股每股面值0.5港元的股份（「合併股份」）。股份合併已於二零二二年一月二十六日生效。合併股份在各方面均享有同等權益。

所有新股份在各方面與其他股份享有同等權益。

### 16. RELATED PARTY TRANSACTIONS

Other than as disclosed elsewhere in the condensed consolidated financial statements, the Group had following significant related party balances as at the end of the reporting period.

### 16. 關連人士交易

除簡明綜合財務報表其他部分所披露者外，本集團於報告期末有以下重大關連人士結餘。

|  | 30 June<br>2023<br>二零二三年<br>六月三十日<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 31 December<br>2022<br>二零二二年<br>十二月三十一日<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|--|---|---|
| Amounts due to associates 應付聯營公司款項                 | 2,682   | 2,761   |
| Amount due to a substantial shareholder 應付一名主要股東款項 | 3,927   | 3,927   |

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 16. RELATED PARTY TRANSACTIONS (Continued)

Save as disclosed elsewhere in these condensed consolidated financial statements, the Group had the following material transactions and balances with its related parties for the period ended 30 June 2023 and for the year ended 31 December 2022:

- (a) On 27 September 2012, Keen Gate Developments Limited (“**Keen Gate**”, a wholly-owned subsidiary of the Group), Mr. Ye De Chao (a substantial shareholder of the Company – a connected person), Modern Admission Group Limited, Mr. Lee Kai Choi and Forward Investment (PRC) Company (“**Forward Investment**”) had entered into a subscription agreement (the “**Subscription Agreement**”) in relation to the subscription of 40% equity interests in Forward Investment by Keen Gate at a consideration of HK\$300,000,000 (the “**Consideration**”). The Subscription was completed on 10 December 2012. The transaction constituted a major and connected transaction of the Company. Pursuant to the Subscription Agreement, the Guarantors jointly and severally undertake to Keen Gate that the return to Keen Gate, being the dividend receivable from the Group’s equity interest in Forward Investment, shall not be less than 12% of the Consideration per annum. In the event the return to Keen Gate falls below such threshold, the Guarantors shall compensate the Subscriber on a dollar-for-dollar basis (the “**Return Undertaking**”) in cash.

For the period ended 30 June 2023 and for the period ended 30 June 2022, as Forward Investment suffered operating loss and no dividend have been declared, the Return Undertaking would be exercised. As such, an amount of HK\$18,000,000 (2022: HK\$18,000,000) was credited in the condensed consolidated statement of profit or loss.

### 16. 關連人士交易 (續)

除本簡明綜合財務報表其他部分所披露者外，本集團於截至二零二三年六月三十日止期間及截至二零二二年十二月三十一日止年度內曾與其關連人士進行以下重大交易及有以下結餘：

- (a) 於二零一二年九月二十七日，建基發展有限公司（「**建基**」，本集團之全資附屬公司）、業德超先生（本公司主要股東－關連人士）、Modern Admission Group Limited、李啟才先生及泰和投資（中國）有限公司（「**泰和投資**」）訂立認購協議（「**認購協議**」），內容有關由建基按代價300,000,000港元（「**代價**」）認購泰和投資之40%股權。認購事項於二零一二年十二月十日完成。該交易構成本公司一項主要及關連交易。根據認購協議，擔保人共同及個別向建基承諾，建基之回報（即本集團於泰和投資之股權之應收股息）每年將不會少於代價之12%。倘建基之回報少於該下限，擔保人須按等額基準向認購方作出現金補償（「**回報承諾**」）。

截至二零二三年六月三十日止期間及截至二零二二年六月三十日止期間，由於泰和投資遭受經營虧損，不會宣派股息，故將行使回報承諾。因此，18,000,000港元（二零二二年：18,000,000港元）已計入簡明綜合損益表。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 16. RELATED PARTY TRANSACTIONS (Continued)

- (b) The interest-bearing borrowing was secured by pledged shares of the Company held by Mr. Ye De Chao, pledged shares of the related companies, in which Mr. Ye De Chao is the beneficial shareholder, and personal guaranteed by Mr. Ye De Chao.

### COMPENSATION OF KEY MANAGEMENT PERSONNEL

The remuneration for key management personnel, including amounts paid to the Directors and certain of the employees, is as follows:

### 16. 關連人士交易 (續)

- (b) 計息借貸以業德超先生持有的本公司已抵押股份、業德超先生為實益股東的相關公司之已抵押股份作擔保，並由業德超先生提供個人擔保。

### 主要管理人員之補償

主要管理人員酬金包括已付董事及若干僱員之金額，載列如下：

For the six months ended 30 June  
截至六月三十日止六個月

|                              |        | 2023<br>二零二三年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 | 2022<br>二零二二年<br>(Unaudited)<br>(未經審核)<br>HK\$'000<br>千港元 |
|------------------------------|--------|---|---|
| Short-term employee benefits | 短期僱員福利 | 909   | 1,131   |
| Post-employment benefits     | 離職後福利  | 9   | 18  |
|                              |        | <b>918</b>  | <b>1,149</b>  |

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

### 17. CONTINGENT LIABILITIES

On 1 August 2017, the Group acquired 60% equity interest of Tianjin Hui Li Yuan of which principal asset is a land use right for a parcel of land. Starting from year 2015, Tianjin Hui Li Yuan entered into a financial guarantee contract with a PRC trust company (the “**Lender**”) to provide corporate guarantee by a pledge of certain properties to secure a loan granted to a business partner which is an independent third party (the “**Borrower**”) in the sum of approximately HK\$86,272,000 (2022: HK\$90,248,000) (equivalent to RMB80,000,000 (2020: RMB80,000,000)) (the “**Loan**”). In order to protect the interest of the Group against the loss which might be suffered by the Group under the guarantee, the Borrower and the non-controlling interest of Tianjin Hui Li Yuan entered into a counter indemnity in favour of the Group pursuant to which they agreed to, among other matters, indemnify the Group for its liabilities and loss which may arise from the guarantee. The non-controlling interest of Tianjin Hui Li Yuan also agreed to indemnify the Group by offering a pledge of its 40% equity interest in Tianjin Hui Li Yuan to the Group upon default in loan payments by the Borrower. On 30 March 2022, 天津市南開區人民法院 (Tianjin Nankai District People’s Court\*) made a judgement (the “**Judgement**”) that amongst other things, the Borrower shall compensate 天津物產進出口貿易有限公司 (Tianjin Product Import & Export Trading Co., Ltd.\*) (“**Tianjin Trading**”), being a party which the Lender has transferred its interest in the Loan to Tianjin Trading. If the Borrower fail to compensate Tianjin Trading, Tianjin Hui Li Yuan shall bear the shortfall amount by the proceed from sale of the Tianjin Properties.

Tianjin Property has been sealed by the court and has not yet been auctioned by the court because it does not meet the conditions for court disposal.

Save as disclosed above and elsewhere in the notes to these condensed consolidated financial statements, the Group had no other material contingent liabilities as at 30 June 2023 (2022: Nil).

### 18. SUBSEQUENT EVENT

#### DISPOSAL OF A SUBSIDIARY

On 28 December 2023, Nanjing Taiye Metal Material Technology Company Limited\*, a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement with an independent third party in relation to the disposal of its 100% equity interest in 南京曦德市政工程有限公司 (“**南京曦德**”) at a consideration of RMB1,000,000. 南京曦德 is an investment holding company and its wholly-owned subsidiary is Tianjin Hui Li Yuan. The disposal has been completed on 28 December 2023.

\* For identification purpose only

### 17. 或然負債

於二零一七年八月一日，本集團收購天津滙力源之60%股權，其主要資產為一幅地塊的土地使用權。自二零一五年起，天津滙力源與中國信託公司（「**貸方**」）訂立財務擔保合約以提供企業擔保，方式為透過抵押若干物業為向一名業務夥伴（獨立第三方）（「**借款人**」）授出貸款約86,272,000港元（二零二二年：90,248,000港元）（相當於人民幣80,000,000元（二零二零年：人民幣80,000,000元））（「**貸款**」）作擔保。為保障本集團之利益，免因該擔保而讓本集團遭受損失，借款人及天津滙力源的非控股股東權益以本集團為受益人訂立一份反向彌償。據此，彼等同意（其中包括）彌償本集團因該擔保而可能產生之負債及損失。天津滙力源之非控股股東權益亦同意於借款人拖欠貸款時向本集團提供其於天津滙力源40%股權的抵押作為補償。於二零二二年三月三十日，天津市南開區人民法院作出判決（「**判決**」），其中包括，借款人須補償天津物產進出口貿易有限公司（即獲貸方轉讓其於該貸款權益之一方）（「**天津貿易**」）。倘借款人未能補償天津貿易，天津滙力源須以出售天津物業之所得款項承擔差額。

天津物業已經被法院查封，由於暫不具備法院處置的條件，還未經法院拍賣出售。


除上文及此等簡明綜合財務報表附註其他部分所披露者外，本集團於二零二三年六月三十日並無其他重大或然負債（二零二二年：無）。

### 18. 期後事項

#### 出售一間附屬公司

於二零二三年十二月二十八日，本公司全資附屬公司南京泰業金屬材料科技有限公司與一名獨立第三方就以代價人民幣1,000,000元出售南京曦德市政工程有限公司（「**南京曦德**」）100%股權訂立買賣協議。南京曦德為一間投資控股公司，其全資附屬公司為天津滙力源。出售事項已於二零二三年十二月二十八日完成。

\* 僅供識別

The image features abstract geometric shapes in the corners. The top-left corner has overlapping squares in shades of light blue, teal, and orange. The bottom-right corner has a cluster of 3D cubes in shades of orange, yellow, and teal. A large, light grey triangular shape is also present in the lower right area.

Room 705A, 7/F., New East Ocean Centre,  
9 Science Museum Road, Tsim Sha Tsui East,  
Kowloon, Hong Kong

香港九龍尖沙咀東科學館道9號  
新東海商業中心7樓705A室