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瀋陽公用發展股份有限公司
Shenyang Public Utility Holdings Company Limited

(a joint stock limited company incorporated in the People's Republic of China)

(在中華人民共和國註冊成立之股份有限公司)

(Stock code: 747)

(股份代碼：747)

ANNOUNCEMENT OF INTERIM RESULTS
FOR THE SIX MONTHS ENDED 30 JUNE 2022
截至2022年6月30日止6個月
中期業績公佈

The Board is pleased to present the unaudited condensed consolidated interim results of the Group for the Period, together with the comparative figures for the 2021 Corresponding Period.

董事會欣然提呈本集團於本期的未經審計簡明綜合中期業績，連同2021年同期的比較數字。

Condensed Consolidated Statement of Profit or Loss

For the six months ended 30 June 2022

簡明綜合損益表

截至2022年6月30日止六個月

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		(Unaudited)	(Unaudited)
		(未經審計)	(未經審計)
<i>Notes</i>		RMB'000	RMB'000
<i>附註</i>		人民幣千元	人民幣千元
	Continuing operations		
	持續經營業務		
	Revenue		
	Revenue		
	Contracts with customers	3	-
	Leases	-	43,144
		729	229
	Total revenue	729	43,373
	Cost of sales	(163)	(43,102)
	Gross profit	566	271
	Other income	5	2,317
	(Reversal of) impairment losses under expected credit loss model, net	7	(2,016)
	Exchange gain, net	-	1,193
	Donation	(29)	(1,000)
	Gain on disposal of subsidiaries	-	12,381
	Staff costs	(3,287)	(2,522)
	Other operating expenses	(2,894)	(3,970)
	Finance cost	6	(35)
	(Loss) profit before tax	(2,618)	6,619
	Income tax expense	8	(60)
	(Loss) profit for the period from continuing operations	(2,686)	6,559
	Discontinued operation		
	Profit for the period from discontinued operation	-	2,569
	(Loss) profit for the period	(2,686)	9,128

Condensed Consolidated Statement of Profit or Loss

For the six months ended 30 June 2022

簡明綜合損益表

截至2022年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2022 (Unaudited) (未經審計) RMB'000 人民幣千元	2021 (Unaudited) (未經審計) RMB'000 人民幣千元
		Notes 附註	
(Loss) profit attributable to owners of the Company:	本公司擁有人應佔 (虧損) 溢利：		
– from continuing operations	– 來自持續經營業務	(1,954)	6,805
– from discontinued operation	– 來自已終止經營業務	–	2,570
		<hr/>	<hr/>
(Loss) profit for the period attributable to owners of the Company	本公司擁有人應佔期內 (虧損) 溢利	(1,954)	9,375
		<hr/>	<hr/>
Loss attributable to non-controlling interests:	非控股權益應佔虧損		
– from continuing operations	– 來自持續經營業務	(732)	(246)
– from discontinued operation	– 來自已終止經營業務	–	(1)
		<hr/>	<hr/>
Loss for the period attributable to non-controlling interests	非控股權益應佔期內虧損	(732)	(247)
		<hr/>	<hr/>
		(2,686)	9,128
		<hr/>	<hr/>
(Loss) earnings per share	每股 (虧損) 盈利		
From continuing and discontinued operations	來自持續經營及已終止經營業務		
– Basic (RMB cents)	– 基本 (人民幣分)	(0.13)	0.64
		<hr/>	<hr/>
– Diluted (RMB cents)	– 攤薄 (人民幣分)	N/A 不適用	N/A 不適用
		<hr/>	<hr/>
From continuing operations	來自持續經營業務		
– Basic (RMB cents)	– 基本 (人民幣分)	(0.13)	0.46
		<hr/>	<hr/>
– Diluted (RMB cents)	– 攤薄 (人民幣分)	N/A 不適用	N/A 不適用
		<hr/>	<hr/>

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Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the six months ended 30 June 2022

簡明綜合損益及其他全面收益表

截至2022年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2022 (Unaudited) (未經審計) RMB'000 人民幣千元	2021 (Unaudited) (未經審計) RMB'000 人民幣千元
(Loss) profit for the period	期內(虧損)溢利	(2,686)	9,128
Other comprehensive expense for the period, net of tax:	期內其他全面開支，扣除稅項		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益的項目：</i>		
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	(1)	(34)
Total comprehensive (expense) income for the period	期內全面(開支)收入總額	(2,687)	9,094
Total comprehensive (expense) income attributable to:	下列應佔全面(開支)收入總額：		
– owners of the Company	– 本公司擁有人	(1,955)	9,449
– non-controlling interests	– 非控股權益	(732)	(355)
		(2,687)	9,094
Total comprehensive (expense) income attributable to owners of the Company:	本公司擁有人應佔全面(開支)收入總額：		
– from continuing operations	– 來自持續經營業務	(1,955)	7,009
– from discontinued operation	– 來自已終止經營業務	–	2,440
		(1,955)	9,449

Condensed Consolidated Statement of Financial Position

At 30 June 2022

簡明綜合財務狀況表

於2022年6月30日

		30 June 2022 2022年 6月30日 (Unaudited) (未經審計) Notes 附註	31 December 2021 2021年 12月31日 (Audited) (經審計) RMB'000 人民幣千元
NON-CURRENT ASSETS	非流動資產		
Property, plant and equipment	物業、廠房及設備	515	597
Right-of-use assets	使用權資產	817	930
Investment properties	投資物業	253,400	253,400
Equity instruments at fair value through other comprehensive income ("FVTOCI")	按公允價值計入其他全面收入(「FVTOCI」)的股本工具	31,852	31,852
Deposits paid	已支付訂金	141,930	141,930
Deferred tax assets	遞延稅項資產	31	31
		428,545	428,740
CURRENT ASSETS	流動資產		
Properties under development	開發中的物業	131,294	129,268
Contract costs	合約成本	100,518	100,518
Contract assets	合約資產	295	295
Deposits and other receivables	按金及其他應收款	92,240	140,272
Restricted bank balances	受限制銀行結餘	41,511	77,101
Bank balances and cash	銀行結餘及現金	6,700	7,083
		372,558	454,537
CURRENT LIABILITIES	流動負債		
Trade payables	應付賬款	90,967	150,443
Contract liabilities	合約負債	10,488	10,488
Other payables and accruals	其他應付款及應計費用	46,346	64,212
Lease liabilities	租賃負債	793	760
Amount due to a non-controlling interest	應付非控股權益款項	-	1,621
Amount due to a shareholder	應付一名股東款項	461	943
Tax liabilities	稅項負債	1,562	1,494
		150,617	229,961

Condensed Consolidated Statement of Financial Position

At 30 June 2022

簡明綜合財務狀況表

於2022年6月30日

		30 June 2022 2022年 6月30日 (Unaudited) (未經審計) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審計) RMB'000 人民幣千元
NET CURRENT ASSETS	流動資產淨值	221,941	224,576
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債	650,486	653,316
NON-CURRENT LIABILITIES	非流動負債		
Other payables and accruals	其他應付款及應計費用	258	258
Lease liabilities	租賃負債	46	189
		304	447
NET ASSETS	資產淨值	650,182	652,869
CAPITAL AND RESERVES	資本及儲備		
Share capital	股本	1,469,376	1,469,376
Reserves	儲備	(820,382)	(818,427)
Equity attributable to owners of the Company	本公司擁有人應佔權益	648,994	650,949
Non-controlling interests	非控股權益	1,188	1,920
TOTAL EQUITY	總權益	650,182	652,869

Notes to the Condensed Consolidated Financial Statements

For the six months ended 30 June 2022

1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“HKAS 34”) “Interim Financial Reporting” issued by the Hong Kong Institution of Certified Public Accountants (“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.

2. PRINCIPAL ACCOUNTING POLICIES

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

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), and application of certain accounting policies which became relevant to the Group, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2022 are the same as those presented in the Group’s annual consolidated financial statements for the year ended 31 December 2021.

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 mandatory effective for the Group’s annual period beginning on or after 1 January 2022 for the preparation of the Group’s condensed consolidated financial statements:

Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKAS 16	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract
Amendments to HKFRSs	Annual Improvements to HKFRSs 2018-2020

簡明綜合財務報表附註

截至2022年6月30日止六個月

1. 編製基準

簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）所頒佈的香港會計準則第34號（「香港會計準則第34號」）「中期財務報告」及香港聯合交易所有限公司證券上市規則附錄十六所載之適用披露規定而編製。

2. 主要會計政策

簡明綜合財務報表乃以歷史成本基準編製，惟投資物業及若干金融工具除外，其按公允價值計量（倘適合）。

除應用香港財務報告準則（「香港財務報告準則」）修訂本及應用與本集團相關的若干會計政策所產生之額外會計政策外，截至2022年6月30日止六個月的簡明綜合財務報表所使用的會計政策及計算方法，與編製本集團截至2021年12月31日止年度的年度綜合財務報表所使用者相同。

應用香港財務報告準則修訂本

於本中期期間，本集團已就編製本集團的簡明綜合財務報表，首次應用以下於2022年1月1日或之後開始之本集團年度期間強制生效的由香港會計師公會頒佈的香港財務報告準則之修訂：

香港財務報告準則第3號 (修訂本)	概念框架的提述
香港會計準則第16號 (修訂本)	物業、廠房及設備— 作擬定用途前的 所得款項
香港會計準則第37號 (修訂本)	有償合約—履行合約 之成本
香港財務報告準則 (修訂本)	2018-2020年 香港財務報告 準則之年度改進

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Application of amendments to HKFRSs (Continued)

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

2.1 Impacts and changes in accounting policies on application of Amendments to HKFRS 3 Reference to the Conceptual Framework

2.1.1 Accounting policies

For business combinations in which the acquisition date is on or after 1 January 2022, the identifiable assets acquired and liabilities assumed must meet the definitions of an asset and a liability in the *Conceptual Framework for Financial Reporting 2018* issued in June 2018 (the "**Conceptual Framework**") except for transactions and events within the scope of HKAS 37 *Provisions, Contingent Liabilities and Contingent Assets* or HK(IFRIC)-Int 21 *Levies*, in which the Group applies HKAS 37 or HK(IFRIC)-Int 21 instead of the Conceptual Framework to identify the liabilities it has assumed in a business combination. Contingent assets are not recognised.

2.1.2 Transition and summary of effects

The Group applies the amendments to business combinations for which the acquisition date is on or after 1 January 2022. The application of the amendments in the current period had no impact on the condensed consolidated financial statements.

2. 主要會計政策 (續)

應用香港財務報告準則修訂本 (續)

除下文所述外，於本中期期間應用香港財務報告準則修訂本對本集團本期及過往期間的財務狀況及表現及／或對本簡明綜合財務報表所載列的披露並無重大影響。

2.1 應用香港財務報告準則第3號 (修訂本)「對概念框架之提述」的影響及會計政策變化

2.1.1 會計政策

對於收購日期為2022年1月1日或之後的業務合併，收購之可識別資產及承擔之可識別負債必須符合2018年6月頒佈的「2018年財務報告概念框架」（「**概念框架**」）中資產及負債的定義，不包括在香港會計準則第37號「撥備、或然負債及或然資產」或香港（國際財務報告詮釋委員會）—詮釋第21號「徵費」範圍內的交易及事件，本集團對此應用香港會計準則第37號或香港（國際財務報告詮釋委員會）—詮釋第21號而非概念框架識別其於業務合併中承擔的負債，但並不確認或然資產。

2.1.2 影響之過渡及總結

本集團對收購日期為2022年1月1日或之後的業務合併應用了該等修訂。於本期間應用該等修訂對簡明綜合財務報表並無影響。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Application of amendments to HKFRSs (Continued)

2.2 *Impacts and accounting policies on application of Amendments to HKAS 16 Property, Plant and Equipment – Proceeds before Intended Use*

2.2.1 *Accounting policies*

Property, plant and equipment

Costs include any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, including costs of testing the related assets functioning properly and, for qualifying assets, borrowing costs capitalised in accordance with the Group's accounting policy. Sale proceeds of items that are produced while bringing an item of property, plant and equipment to the location and condition necessary for it to be capable of operating in the manner intended by management (such as samples produced when testing whether the asset is functioning properly), and the related costs of producing those items are recognised in the profit or loss.

2.2.2 *Transition and summary of effects*

The application of the amendments has had no material impact on the Group's financial position and performance.

2. 主要會計政策 (續)

應用香港財務報告準則修訂本 (續)

2.2 應用香港會計準則第16號 (修訂本)「物業、廠房及設備—擬定用途前之所得款項」的影響及會計政策

2.2.1 會計政策

物業、廠房及設備

成本包括令資產達致按管理層擬定方式運作所需的地點及狀況而直接產生的任何成本 (包括測試相關資產正常運行的成本), 及 (就合資格資產而言) 根據本集團會計政策資本化的借貸成本。當將一項物業、廠房及設備移至必要的位置及條件, 使其能夠以管理層預期的方式運行而生產之物品 (例如當測試資產是否可正常運行時所生產之樣品) 之銷售收益, 及生產該等物品的相關成本, 乃於損益中確認。

2.2.2 影響之過渡及總結

應用修訂本對本集團的財務狀況及表現並無重大影響。

2. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Application of amendments to HKFRSs (Continued)

2.3 Impacts on application of Amendments to HKFRSs Annual Improvements to HKFRSs 2018-2020

The Group has applied the annual improvements which make amendments to the following standards:

HKFRS 9 Financial Instruments

The amendment clarifies that for the purpose of assessing whether modification of terms of original financial liability constitutes substantial modification under the “10 per cent” test, a borrower includes only fees paid or received between the borrower and the lender, including fees paid or received by either the borrower or the lender on the other’s behalf.

HKFRS 16 Leases

The amendment to Illustrative Example 13 accompanying HKFRS 16 removes from the example the illustration of reimbursement relating to leasehold improvements by the lessor in order to remove any potential confusion.

HKAS 41 Agriculture

The amendment ensures consistency with the requirements in HKFRS 13 *Fair Value Measurement* by removing the requirement in paragraph 22 of HKAS 41 to exclude taxation cash flows when measuring the fair value of a biological asset using a present value technique.

The application of the amendments in the current period had no impact on the condensed consolidated financial statements.

2. 主要會計政策 (續)

應用香港財務報告準則修訂本 (續)

2.3 應用香港財務報告準則 (修訂本)「香港財務報告準則2018-2020年的年度改進」的影響

本集團已應用年度改進，其對下列準則進行了修訂：

香港財務報告準則第9號「金融工具」

該等修訂澄清，就評估在「10%」測試下對原始財務負債條款的修改是否構成實質修改而言，借款人僅計入借款人與貸款人之間支付或收取的費用，包括借款人或貸款人代表對方支付或收取的費用。

香港財務報告準則第16號「租賃」

香港財務報告準則第16號所附的對示例第13號的修訂從示例中刪除出租人為租賃物業裝修而作出補償的說明，以消除任何潛在的混淆。

香港會計準則第41號「農業」

該等修訂刪除香港會計準則第41號第22段中關於使用現值技術計量生物資產的公允價值時不計入稅項現金流量的要求，從而確保與香港財務報告準則第13號「公允價值計量」的要求相一致。

於本期間應用該等修訂對簡明綜合財務報表並無影響。

3. REVENUE

3. 收益

Six months ended 30 June
截至6月30日止六個月

2022 (Unaudited) (未經審計) RMB'000 人民幣千元	2021 (Unaudited) (未經審計) RMB'000 人民幣千元
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Continuing operations	持續經營業務		
Revenue from contracts with customer	來自客戶合約之收益		
<i>Type of service</i>	<i>服務類型</i>		
Construction of infrastructure and development of properties	基礎設施建設及物業發展	-	43,144
Leases	租賃	729	229
Total revenue	總收益	729	43,373

4. OPERATING SEGMENTS

4. 經營分部

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

以下為本集團按可報告經營分部劃分之收益及業績分析：

For the six months ended 30 June (unaudited)

截至6月30日止六個月(未經審計)

		Segment revenue		Segment results	
		分部收益		分部業績	
		2022	2021	2022	2021
		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
Continuing operations	持續經營業務				
Construction of infrastructure and development of properties	基礎設施建設及物業發展	-	43,144	-	42
Property investments	物業投資	729	229	566	229
Total	總計	729	43,373	566	271
Other income	其他收入			1,782	2,317
(Reversal of) impairment losses under expected credit loss model, net	預期信貸虧損模式下的減值虧損(撥回)淨額			1,274	(2,016)
Exchange gain, net	匯兌收益淨額			-	1,193
Gain on disposal of subsidiaries	出售附屬公司收益			-	12,381
Finance cost	融資成本			(30)	(35)
Donation	捐款			(29)	(1,000)
Staff costs	員工成本			(3,287)	(2,522)
Other operating expenses	其他經營開支			(2,894)	(3,970)
(Loss) profit before tax from continuing operations	來自持續經營業務的除稅前(虧損)溢利			(2,618)	6,619

5. OTHER INCOME

5. 其他收入

		Six months ended 30 June 截至6月30日止六個月	
		2022 (Unaudited) (未經審計) RMB'000 人民幣千元	2021 (Unaudited) (未經審計) RMB'000 人民幣千元
Continuing operations	持續經營業務		
Bank interest income	銀行利息收入	22	7
Dividend income	股息收入	1,661	2,136
COVID-19 related rent concession	2019冠狀病毒病相關租金寬減	–	25
Sundry income	雜項收入	99	149
		<u>1,782</u>	<u>2,317</u>

6. FINANCE COST

6. 融資成本

		Six months ended 30 June 截至6月30日止六個月	
		2022 (Unaudited) (未經審計) RMB'000 人民幣千元	2021 (Unaudited) (未經審計) RMB'000 人民幣千元
Continuing operations	持續經營業務		
Interest on lease liabilities	租賃負債利息	30	35
		<u>30</u>	<u>35</u>

7. (REVERSAL OF) IMPAIRMENT LOSSES UNDER EXPECTED CREDIT LOSS MODEL, NET

Continuing operations

(Reversal of) impairment losses recognised in respect of:
– other receivables

持續經營業務

就以下項目確認的減值虧損(撥回):
–其他應收款項

The basis of determining the inputs and assumptions and the estimation techniques used in the condensed consolidated financial statements for the six months ended 30 June 2022 are the same as those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2021.

During the current interim period, the Group reversed the impairment allowance of approximately RMB1,274,000 (six months ended 30 June 2021: impairment loss of approximately RMB2,016,000).

8. INCOME TAX EXPENSE

Continuing operations

Current tax:
– PRC

持續經營業務

即期稅項:
–中國

7. 預期信貸虧損模式下的減值虧損(撥回)淨額

Six months ended 30 June	
截至6月30日止六個月	
2022	2021
(Unaudited)	(Unaudited)
(未經審計)	(未經審計)
RMB'000	RMB'000
人民幣千元	人民幣千元

(1,274)	2,016
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釐定截至2022年6月30日止六個月的簡明綜合財務報表中所使用的輸入數字及假設以及估計技巧與在編製本集團截至2021年12月31日止年度的年度綜合財務報表時所遵循者相同。

於本中期期間，本集團撥回減值撥備約人民幣1,274,000元(截至2021年6月30日止六個月：減值虧損約人民幣2,016,000元)。

8. 所得稅開支

Six months ended 30 June	
截至6月30日止六個月	
2022	2021
(Unaudited)	(Unaudited)
(未經審計)	(未經審計)
RMB'000	RMB'000
人民幣千元	人民幣千元

68	60
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9. (LOSS) PROFIT FOR THE PERIOD – CONTINUING OPERATIONS

9. 期內(虧損)溢利—持續經營業務

Six months ended 30 June
截至6月30日止六個月

2022	2021
(Unaudited)	(Unaudited)
(未經審計)	(未經審計)
RMB'000	RMB'000
人民幣千元	人民幣千元

(Loss) profit for the period from continuing operations has been arrived at after charging the following items:

來自持續經營業務之期內(虧損)溢利已扣除以下項目：

Expense relating to short-term leases	與短期租賃相關的開支	58	100
Depreciation of property, plant and equipment	物業、廠房及設備折舊	82	46
Depreciation of right-of-use assets	使用權資產折舊	598	485
Legal and professional fee	法律及專業費用	521	1,820
		521	1,820

10. (LOSS) EARNINGS PER SHARE

10. 每股(虧損)盈利

For continuing operations

關於持續經營業務

The calculation of the basic (loss) earnings per share from continuing operations attributable to owners of the Company is based on the following data:

本公司擁有人應佔來自持續經營業務的每股基本(虧損)盈利是根據以下數據計算：

Six months ended 30 June
截至6月30日止六個月

2022	2021
(Unaudited)	(Unaudited)
(未經審計)	(未經審計)
RMB'000	RMB'000
人民幣千元	人民幣千元

(Loss) profit for the period attributable to owners of the Company	本公司擁有人應佔期內(虧損)溢利	(1,954)	9,375
Less: Profit for the period from discontinued operation	減：來自已終止經營業務的期內溢利	-	(2,570)
		(1,954)	6,805

(Loss) profit for the purpose of calculating basic and diluted (loss) earnings per share from continuing operations

用於計算每股基本及攤薄(虧損)盈利的來自持續經營業務之(虧損)溢利

10. (LOSS) EARNINGS PER SHARE (CONTINUED)**For continuing operations (Continued)****Number of shares**

Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share

股份數目

就每股基本及攤薄盈利而言普通股的加權平均數目

From continuing and discontinued operations

The calculation of the basic (loss) earnings per share from continuing and discontinued operations attributable to the owners of the Company is based on the following data:

(Loss) profit for the period attributable to owners of the Company for the purpose of calculating basic (loss) earnings per share

The denominators used are the same as those detailed above for basic (loss) earnings per share.

From discontinued operations

For the six months ended 30 June 2021, basic earnings per share from discontinued operation is RMB0.17 cents per share, based on the profit for the period from discontinued operation of approximately RMB2,570,000 and the denominators used are the same as those detailed above for basic earnings per share.

No diluted earnings per share for both six months ended 30 June 2022 and 2021 were presented as there were no potential ordinary shares in issue for both six months ended 30 June 2022 and 2021.

10. 每股(虧損)盈利(續)**關於持續經營業務(續)****Six months ended 30 June****截至6月30日止六個月**

2022	2021
'000	'000
千股	千股

1,469,376	1,469,376
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來自持續經營及已終止經營業務

本公司擁有人應佔持續經營及已終止經營業務的每股基本(虧損)盈利乃按以下數據計算：

Six months ended 30 June**截至6月30日止六個月**

2022	2021
(Unaudited)	(Unaudited)
(未經審計)	(未經審計)
RMB'000	RMB'000
人民幣千元	人民幣千元

(1,954)	9,375
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所用分母與上文每股基本(虧損)盈利所詳列之分母相同。

來自已終止經營業務

截至2021年6月30日止六個月，來自已終止經營業務的每股基本盈利為每股人民幣0.17分，按已終止經營業務之期內溢利約人民幣2,570,000元及所用分母與上文就每股基本盈利所詳述之分母相同。

截至2022年及2021年6月30日止六個月並無每股攤薄盈利，因為截至2022年及2021年6月30日止六個月並無已發行的潛在普通股。

11. DIVIDENDS

No dividend was paid, declared or proposed during the interim period. The directors of the Company (the "Directors") have determined that no dividend will be paid in respect of the interim period.

12. TRADE PAYABLES

Trade payables represented construction payables in relation to construction costs and other project-related expenses which are payable based on project progress measured by the Group. The suppliers have not specified the credit period granted to the Group.

The following is an aged analysis of trade payables at the end of the reporting period:

Within 180 days	180日內
Over 180 days	180日以上

11. 股息

於本中期期間概無股息獲派付、宣派或建議派付。本公司董事（「董事」）釐定就中期期間而言概無股息將獲派付。

12. 應付賬款

應付賬款是指與建築成本及其他項目相關的建築應付款項，應根據本集團估量的項目進度進行支付。供應商並無授予本集團指定信貸期。

以下為於報告期末的應付賬款的賬齡分析：

30 June 2022 2022年 6月30日 (Unaudited) (未經審計) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審計) RMB'000 人民幣千元
–	76,918
90,967	73,525
90,967	150,443

13. CAPITAL COMMITMENTS

At the end of the reporting period, the Group had the following capital commitments:

Capital expenditure contracted for but not provided in the condensed consolidated financial statements in respect of:

(i) Capital contribution to subsidiaries

(ii) Acquisition of properties

(iii) Construction cost of properties under development

有關下列事項的已訂約但尚未於簡明綜合財務報表內撥備的資本開支：

(i) 向附屬公司注資

(ii) 收購物業

(iii) 開發中物業的建築成本

30 June 2022 2022年 6月30日 (Unaudited) (未經審計) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審計) RMB'000 人民幣千元
20,635	20,635
3,700	3,700
17,344	35,386
41,679	59,721

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

During the Period, the revenue of the Group amounted to approximately RMB729,000 (2021 Corresponding Period: RMB43,373,000), representing a significant decrease in revenue comparing with that of the 2021 Corresponding Period. The substantial decrease in revenue is mainly due to no revenue generated from the construction of infrastructure and development of properties in the PRC during the Period.

Loss before tax from continuing operations of the Group for the Period amounted to RMB2,618,000, representing a decrease of 139.55% as compared with profit before tax from continuing operations of RMB6,619,000 for the 2021 Corresponding Period. The loss was mainly attributable to, among other things, the combined effect of the following: (i) the decrease in the gain on disposal of subsidiaries; and (ii) no profit was generated from the infrastructure construction business. Loss per share was approximately RMB0.0013 (2021 Corresponding Period: basic earning per share of RMB0.0064).

BUSINESS REVIEW

Construction of Infrastructure and Development of Properties

(i) Infrastructure Construction Business

The infrastructure construction business is one of the principal businesses of the Group. Zhongfang Chaozhou, a wholly-owned subsidiary of the Company, principally engages in infrastructure construction in the PRC. Conventionally, the Group, being a contractor, will be responsible for (i) raising and financing the development cost of the construction projects; (ii) launching construction; and (iii) supervising the construction procedures and quality control. Upon completion of the construction project, the infrastructure will be repurchased by the government department or private company such that revenue can be recognised in this regard.

The settlement of the main portion of Zhongfang Chaozhou Jing Nan Industrial Park Project (the "Project") has not been completed during the Period due to the parties have not reached an agreement on the review data. During the Period, no revenue was recorded by the Group from the infrastructure construction business.

管理層討論與分析

財務回顧

於本期，本集團實現收益約為人民幣729,000元（2021年同期：人民幣43,373,000元），較2021年同期收益有大幅下降。收益大幅下降主要是由於本期中國基礎設施建設及物業發展並無產生收益所致。

本集團於本期來自持續經營之除稅前虧損為人民幣2,618,000元，較2021年同期來自持續經營的除稅前溢利人民幣6,619,000元減少139.55%。虧損主要由於（其中包括）下列(i)出售附屬公司之收益減少；及(ii)基礎設施建設業務未取得溢利之綜合影響。每股虧損約為人民幣0.0013元（2021年同期：每股基本盈利人民幣0.0064元）。

業務回顧

基礎設施建設及物業發展

(i) 基礎設施建設業務

基礎設施建設業務是本集團的主要業務之一。本公司的全資附屬公司中房潮州主要於中國從事基礎設施建設。按照慣例，本集團作為承包商，將負責(i)籌集及資助建設項目的開發成本；(ii)啟動建設；及(iii)監督建設程序及質量控制。建設項目完成後，基礎設施將由政府部門或私人公司購回，以便可在該方面確認收入。

中房潮州徑南工業園項目（「該項目」）主體工程的結算工作由於各方尚未就評審數據達成一致意見於本期內未完成。於本期內，本集團未錄得基礎設施建設業務收益。

Since there was a change of the management in Chaozhou Jinshan in February 2021, new management of Chaozhou Jinshan needed to take additional time to take over the settlement proceeding of the Project. In terms of the project volumes and amounts, there are some discrepancies of opinion between the third-party review agency and Zhongfang Chaozhou. As such, Zhongfang Chaozhou has been providing supplemental information to demonstrate the progress and work done for further discussion to minimise such discrepancy. Zhongfang Chaozhou has conducted several discussions and data verification with the third-party review agency and other relevant parties in relation to the settlement of the main portion of the Project, but the parties have not reached an agreement on the review data successively issued by the third-party review agency. Zhongfang Chaozhou scheduled to organise the parties to conduct the data verification in March 2022, but the plan has been delayed to June 2022 due to the impact of the epidemic in Shenzhen. On 1 August 2022, an updated review report was issued by the third-party review agency in accordance with the previous data verification results and supplemental information. As the parties still held different opinions on the review data, the parties started a new round of data verification on 30 August 2022. The Company will continue to actively coordinate with all parties to promote the completion of settlement as soon as possible.

(ii) Development of Properties

Shennongjia Hotel, a non-wholly owned subsidiary of the Company, principally engages in the development of properties, tourism and hotel services.

Shennongjia Hotel holds the land use rights of two parcels of adjoining land, with a total site area of approximately 35,506 sq.m. located in Ping Qian Ancient Town, Da Jiu Hu, Shennongjia Forestry District, Hubei Province, the PRC* (湖北省神農架林區大九湖坪阡古鎮) for commercial hotel service use.

As at 30 June 2022, the properties are under construction.

The Group is from time to time searching for opportunities to reinforce its financial strength. It will explore suitable investment and construction projects through strong connections of the management and public and private tenders.

由於潮州金山的管理層於2021年2月發生了變化，潮州金山的新管理層需要花更多的時間來接管該項目的結算程序。在工程量及金額方面，第三方審查機構與中房潮州之間存在一些意見上的分歧。因此，中房潮州一直在提供補充資料，以證明已完成的進展及工作，以便進一步討論，儘量減少有關分歧。中房潮州就該項目主體工程的結算工作與第三方審查機構及其他相關方進行了多次探討與數據核對，但各方對第三方審查機構先後出具的評審數據仍未達成一致意見。中房潮州原定於2022年3月份組織各方進行數據核對，但受深圳疫情影響，數據核對延遲至2022年6月份進行。2022年8月1日，根據前次數據核對結果及補充資料，第三方審查機構出具了更新的評審報告。由於各方對評審數據仍持有不同意見，2022年8月30日各方開始新一輪數據核對。本公司將繼續積極協調各方推動結算工作盡快完成。

(ii) 物業發展

神農架賓館，本公司的非全資附屬公司，主要從事物業發展、旅遊及酒店服務。

神農架賓館持有兩塊毗鄰土地的土地使用權，該兩塊土地位於中國湖北省神農架林區大九湖坪阡古鎮，總佔地面積約35,506平方米，用於商業酒店服務用途。

於2022年6月30日，該等物業正在施工。

本集團不時尋找機會以加強其財務實力。其將通過管理層的強大關係以及公共及私人招標來發掘合適的投資及建設項目。

* For identification purpose only

* 僅供識別

Property Investment Business

The Group's property investment business is mainly distributed in the cities such as Guangzhou, Beijing and Sanhe. The Company identifies potential properties for investment purposes from time to time to receive rental income and may enjoy potential property appreciation income in the future. The Group currently owns 125 offices located in the Zhiying Commercial Center in Liangxiang Higher Education Park, Fangshan, Beijing (the "**Fangshan Project**"), 11 shop units and 60 car parking spaces located in Sanhe, a shop unit in Guangzhou and a commercial property in Shunyi, Beijing which is under construction.

During the Period, certain properties of the Group have generated rental income and recorded rental income of approximately RMB729,000 (2021 Corresponding Period: RMB229,000).

The business model in the property investment business is acquisition for selling and/or leasing, which the Company acquires suitable and potential properties which are ready for selling and leasing. As such, revenue can be recognised through earning the price difference between the buying and selling price. The Group can also record rental incomes from the leasing of the properties. The Group will continue to identify potential property investment projects.

The Group has equipped a professional team in property leasing and property management for the Fangshan Project during the Period. According to the current market conditions, the Group plans to lease out part of the properties of the Fangshan Project for operations, and the remaining properties will be put on the market at an opportunity according to the operation situation.

Meanwhile, based on the management experience in various investment properties and the resources of existing professionals, the Group is carrying out property management business, aiming to generate revenue for the Company through serving the property owners a series of value-added services, including but not limited to the daily management, maintenance and repair of the property and its supporting facilities and related sites. At present, the Group's subsidiaries in charge of property management business are inspecting and communicating with other peers, striving to find and screen out projects that are in line with the Group's overall development strategy to enhance the Group's overall business strength.

物業投資業務

本集團物業投資業務主要分佈於廣州、北京及三河等城市。本公司不時尋找用於投資用途的有潛力的物業，以收取租金收入，並可能於未來享受潛在的物業增值收益。本集團目前擁有位於北京房山良鄉高教園內的智盈商業中心125個辦公室（「**房山項目**」）、位於三河的11個商舖單位及60個停車位、位於廣州的一個商舖單位及位於北京順義的一處商用物業，該物業正在建設。

於本期，本集團之部分物業已產生租金收入並錄得租金收益約人民幣729,000元（2021年同期：人民幣229,000元）。

物業投資業務的商業模式是為出售及／或租賃而進行收購，本公司收購準備用於出售及租賃的合適及有潛力的物業。因此，收入可通過賺取購買及銷售價格之間的價格差來確認。本集團亦可記錄來自物業租賃的租金收入。本集團將繼續物色潛在的物業投資項目。

本集團已於本期內為房山項目配備了物業出租及物業管理方面的專業團隊，根據目前市場情況擬將房山項目部分物業對外出租運營，剩餘物業將視運營情況擇機安排入市。

同時，基於各項投資物業方面的管理經驗及現有專業人士的資源，本集團正開展物業管理，旨通過服務業主的活動包括但不限於房屋及其配套設施和相關場地的日常管理、維護及維修等一系列增值服務為公司獲取收入。目前，本集團旗下負責物業管理業務的子公司，正在與其他同業進行考察及交流，努力挖掘並篩選出符合本集團整體發展戰略的項目，以增強本集團整體業務實力。

BUSINESS PROSPECTS

Affected by the Covid-19 pandemic and geopolitical tension in 2022, the global economy stuck in a prolonged slump. The Group will continue to firmly pursue its goal of steady development and promote existing infrastructure projects while actively responding to national policies and exploring other infrastructure projects with potential; at the same time, it will integrate the Group's resources to promote the construction and operation of various property projects to achieve profitability as soon as possible. In addition, the Group also actively carries out property management business, and strives to find and screen out projects that are in line with the Group's overall development strategy to enhance the Group's overall business strength. Moreover, the Board will continue its effort in exploring diversified investment opportunities and upgrading the Group's market competitiveness.

The Work of Old Area Renovation has been a hot topic recently in the PRC, which focuses on improving support facilities for housing estates and government services, and beefing up service for elderly residents, medical services and others. In order to renovate the old urban residential areas, reconstruction of infrastructures and properties must be involved. As such, the Directors are of the view that there will be more tenders offered by county government of the PRC, or more contractors searching for investments or sub-contractors for the construction of properties. Other than renovating old urban residential areas, some projects may involve rural area development. Opportunities for acquiring the land for construction will also be increased. Also, with strong connection of the management of the Company, the Directors believe that there will be more opportunities for investment or construction in the future. In addition, the Board will continue to devote efforts to exploring various investment opportunities and enhancing the Group's market competitiveness.

業務展望

2022年受疫情及地緣政治緊張等影響，全球經濟持續低迷。本集團將繼續堅定穩中求進的發展目標，在推動現有基礎設施建設項目的同時，積極相應國家政策，挖掘其他有潛力的基礎設施建設項目；同時整合集團各項資源，推進各物業項目的建設及運營以盡快實現盈利。而且，本集團亦積極開展物業管理業務，努力挖掘並篩選出符合本集團整體發展戰略的項目，以增強本集團整體業務實力。此外，董事會將繼續致力於開拓不同的投資機遇及提升本集團的市場競爭力。

舊區改造工作是中國最近的一個熱門話題，其中重點是改善住宅區的配套設施及政府服務，加強對老年居民的服務、醫療服務及其他領域。為改造城市舊住宅區，必須涉及基礎設施及物業的重建。因此，董事認為，中國的縣級政府將提供更多的招標，或者將出現更多尋求投資的承包商或尋求物業建設的分包商。除城市舊住宅區改造以外，部分項目可能涉及農村地區的開發。獲得建設用地的機會也將增加。此外，憑藉本公司管理層強大的關係網，董事相信未來將有更多的投資或建設機會。此外，董事會將繼續努力發掘各種投資機會及提高本集團的市場競爭力。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30 June 2022, the Group's total assets amounted to RMB801,103,000 (31 December 2021: RMB883,277,000), representing a decrease of 9.3%. As at 30 June 2022, the non-current assets and current assets were RMB428,545,000 (31 December 2021: RMB428,740,000) and RMB372,558,000 (31 December 2021 : RMB454,537,000), respectively.

With a prudent financial management policy and a solid financial position, the working capital of the Group is usually financed by its internally generated resources. As of 30 June 2022, the Group had net current assets of approximately RMB221,941,000 (31 December 2021: RMB224,576,000), including cash and cash equivalents of RMB6,700,000 (31 December 2021: RMB7,083,000).

As of 30 June 2022, the Group had no bank borrowings. The Group's current ratio (current assets/current liabilities) and gearing ratio (total liabilities/total assets) was 2.47 times (31 December 2021: 2.0 times) and 0.19 times (31 December 2021: 0.26 times), respectively.

MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES AND ASSOCIATES

Pre-acquisition of property in Beijing PRC

On 15 November 2016, Beijing Shen Shang, being the subscriber, entered into the pre-acquisition agreement with Beijing Zhong Tou, pursuant to which Beijing Zhong Tou agreed to sell and Beijing Shen Shang agreed to acquire a property at a total consideration of RMB152,800,000. The property is a commercial premise with the construction area of 2,800 sq.m., with the right to use its car parks of 5,000 sq.m. at the basement level two, being part of Phase 3 of the ancillary facility project of Beijing International Zone Convention Center* (北京會展國際港展館) to be constructed in Beijing Shunyi District Tianzhu Airport Commercial Zone* (北京市順義區天竺空港商務區) (the "Beijing Property"). Please refer to the announcement of the Company dated 15 November 2016 for details.

On 26 March 2018, Beijing Shen Shang and Beijing Zhong Tou entered into a supplemental agreement in relation to the pre-acquisition agreement to postpone the date of the acceptance and transfer of the Beijing Property to 31 December 2019. The pre-sale permit for the project has been obtained on 17 August 2018.

* For identification purpose only

流動資金、財務資源及資本架構

於2022年6月30日，本集團的資產總值為人民幣801,103,000元（2021年12月31日：人民幣883,277,000元），下降9.3%。於2022年6月30日，非流動資產及流動資產分別為人民幣428,545,000元（2021年12月31日：人民幣428,740,000元）及人民幣372,558,000元（2021年12月31日：人民幣454,537,000元）。

本集團遵循審慎財務管理政策以及擁有良好的財務狀況，一般以內部產生之資源作為營運資金。於2022年6月30日，本集團擁有流動資產淨值約人民幣221,941,000元（2021年12月31日：人民幣224,576,000元），其中包括現金及現金等價物人民幣6,700,000元（2021年12月31日：人民幣7,083,000元）。

於2022年6月30日，本集團並無銀行貸款。本集團的流動比率（流動資產／流動負債）及資產負債比率（總負債／總資產）分別為2.47倍（2021年12月31日：2.0倍）及0.19倍（2021年12月31日：0.26倍）。

重大收購及出售附屬及聯營公司

預購於中國北京的物業

於2016年11月15日，北京瀋商（即認購方）與北京中投訂立預購協議，據此，北京中投同意出售及北京瀋商同意收購物業，總代價為人民幣152,800,000元。物業為建築面積2,800平方米並有權使用其地下負二層5,000平方米停車場之商用物業，即位於北京市順義區天竺空港商務區將興建的北京會展國際港展館配套設施項目3期的一部分（「北京物業」）。有關詳情載於本公司日期為2016年11月15日的公告。

於2018年3月26日，北京瀋商與北京中投就預購協議訂立補充協議以推遲北京物業驗收交付日期至2019年12月31日。該項目已於2018年8月17日取得預售許可證。

* 僅供識別

However, due to multiple factors, including the 70th anniversary of the National Day, important meetings and the haze days, the construction was suspended at the request of the government, resulting in the postponement of the completion. Coupling with the impact of the Covid-19 pandemic in 2020, the progress of the subsequent construction has been affected, resulting in the completion of construction and delivery of the Beijing Property has not yet been completed.

On 20 May 2020, Beijing Shen Shang and Beijing Zhong Tou entered into a supplemental agreement to further postpone the date of the completion of construction and delivery of the Beijing Property to 30 June 2021 due to the outbreak of the Covid-19 pandemic, and Beijing Shen Shang agreed to waive the penalty of Beijing Zhong Tou for the delay of the completion of construction. On 20 March 2022, Beijing Shen Shang received a further notice on extension of completion from Beijing Zhong Tou stating that due to the impact of the important event and the current pandemic, the completion date of the Beijing Property is expected to be extended to 31 December 2022. Currently, Beijing Zhong Tou is stepping up its construction.

As at the date hereof, the transaction is still in progress.

SIGNIFICANT INVESTMENTS

During the Period, save as disclosed above, the Company did not have any significant investments.

NUMBER OF EMPLOYEES, EMOLUMENTS, TRAINING SCHEMES AND SHARE OPTION SCHEMES

As at 30 June 2022, the Group employed a total of 49 employees (including the Directors) and the emoluments during the Period amounted to approximately RMB3,287,000 (2021 Corresponding Period: RMB2,522,000) in total. The Group has entered into employment contracts with all employees, and offered them different emoluments packages according to their positions qualifications, experience and abilities. The Group also provides benefits to employees, such as contributions to endowment insurance, basic medical insurance and housing reserve in accordance with the relevant laws of the PRC. The Group has not adopted any share option scheme for any of its senior management or employees.

然而，由於國慶70週年、重大會議及霧霾天等多重因素影響，工程應政府要求暫停施工，導致延長竣工。加上2020年新冠疫情影響，其後工程進度受阻，導致北京物業的竣工及交付尚未完成。

於2020年5月20日，由於爆發新冠疫情，北京瀋商與北京中投訂立補充協議，將北京物業的竣工交付日期進一步推遲至2021年6月30日，而北京瀋商同意豁免北京中投延遲竣工的罰款。2022年3月20日，北京沈商收到北京中投竣工延期通知函二，由於受重要活動及現時疫情的影響，北京物業竣工日期預計將延遲至2022年12月31日。目前北京中投正在抓緊建設中。

於本公告日期，該交易仍在進行當中。

重大投資

於本期，除上文所披露者外，本公司並無持有任何重大投資。

僱員人數及薪酬、培訓計劃及購股權計劃

於2022年6月30日，本集團共聘用49名僱員（包括董事在內），於本期提供薪酬總額約為人民幣3,287,000元（2021年同期：人民幣2,522,000元）。本集團與全體僱員均已簽署聘用合同，根據彼等的崗位資歷、經驗及能力向彼等提供不同的薪酬待遇。根據中國有關法律規定，本集團亦為僱員提供福利，如交納養老保險金、基本醫療保險金和住房公積金。本集團尚未採納任何高級管理人員或員工的購股權計劃。

ASSETS SECURED/PLEDGED

As at 30 June 2022, no asset of the Group was secured or pledged (2021 Corresponding Period: Nil).

SEGMENTAL INFORMATION

Details of segmental information are set out in Note 4 to the condensed consolidated financial statements in this announcement.

CURRENCY RISKS

Other than a subsidiary established in Hong Kong, the revenue and expenses of the Group are mainly denominated in RMB. The Group is exposed to foreign currency risk on transactions denominated in currencies other than the functional and reporting currency of the Group, which is RMB. The changes in the exchange rate of Hong Kong Dollar against RMB will affect the results of the Group. An exchange loss of approximately RMB1,193,000 has been recorded in the results for the 2021 Corresponding Period. The Group currently does not have hedging policy against foreign exchange risk. The management of the Company will consider hedging significant currency exposure in the future should the need arise.

LITIGATION

On 19 August 2021, Shennongjia Jinghe Hotel Management Co., Ltd.* (神農架境禾酒店管理有限公司) (“**Jinghe Hotel**”), an Independent Third Party, filed an indictment against Shennongjia Hotel to the People’s Court of Shennongjia Forestry District, regarding the occurrence of a dangerous landslide on the north side of Shennongjia Hotel project. Pursuant to which, Jinghe Hotel claims Shennongjia Hotel for losses caused by the landslide, including i) compensation of approximately RMB4,349,000 for the inability to operate due to the landslide from 9 June 2021 till the resumption of operation (temporarily calculated on the basis of 40 days, RMB108,730 per day); ii) repairment of the bridge which was damaged by the landslide and undertaking of the responsibility for the quality and safety after the repairment; iii) compensation for the landslide damage to the pools, bridge guardrails, river guardrails, flower beds, power supply and water supply pipelines, plant foundation roads and site occupation fees within the hotel site; and iv) the litigation fee, preservation fee and appraisal fee of this lawsuit.

Jinghe Hotel and Shennongjia Hotel reached an agreement on the repairment of the bridge, and the repairment was completed before 31 December 2021. As Jinghe Hotel and Shennongjia Hotel did not reach an agreement on the compensation for the operation losses, Jinghe Hotel applied to the court for an appraisal of its operating losses from 9 June 2021 to 19 July 2021 (the “**Financial Estimation**”). The court agreed the Financial Estimation to be performed by an appraisal agent. Due to the incomplete appraisal materials, the appraisal agent requested Jinghe Hotel to provide additional information.

* For identification purpose only

資產抵押／質押

於2022年6月30日，本集團並無任何資產抵押或質押（2021年同期：無）。

分部資料

分部資料詳載於本公告簡明綜合財務報表附註4。

外匯風險

除於香港成立的一間附屬公司外，本集團之收益及開支主要以人民幣計值。本集團承受以本集團功能及申報貨幣（人民幣）以外的貨幣計值的交易的外匯風險。港元兌人民幣的匯率變動將影響本集團的業績。2021年同期的業績中錄得匯兌虧損約人民幣1,193,000元。本集團目前並無外匯風險的對沖政策。本公司管理層將考慮日後於有需要時對沖重大貨幣風險。

訴訟

於2021年8月19日，獨立第三方神農架境禾酒店管理有限公司（「**境禾酒店**」）向神農架林區人民法院提交針對神農架賓館之起訴書，內容有關神農架賓館項目北側出現山體滑坡險情。據此境禾酒店要求神農架賓館賠償因滑坡事件導致的損失，其中包括i)賠償2021年6月9日起山體滑坡導致無法經營的損失約人民幣4,349,000元（暫按40日基準計算，每日人民幣10.873萬元），直至可以恢復經營為止；ii)修復因山體滑坡損壞的橋樑，並承擔修復後的質量安全責任；iii)賠償因山體滑坡損壞酒店場地範圍內的水池、橋體護欄、河道護欄、花壇、供電供水管道、廠基路面及場地佔用費；及iv)承擔本案的訴訟費、保全費、鑒定費。

境禾酒店與神農架賓館就橋樑修復達成一致意見，橋樑已於2021年12月31日前完成修復。因境禾酒店與神農架賓館對於經營損失的賠償未達成一致意見，境禾酒店向法院提出鑒定申請，申請對其2021年6月9日至2021年7月19日期間的經營損失進行鑒定（「**財務估計**」）。法院同意由評估機構進行財務估計。因評估資料不完整，評估機構要求境禾酒店提供額外資料。

* 僅供識別

On 22 April 2022, the People's Court of Shennongjia Forestry District issued a civil judgment on the lawsuit, ruling that Shennongjia Hotel should compensate Jinghe Hotel for the operating losses of approximately RMB15,000, and replant the green plants in the flower bed in the center of the bridge. The People's Court of Shennongjia Forestry District dismissed Jinghe Hotel's other lawsuit claims. On 12 May 2022, Jinghe Hotel filed an appeal to the Intermediate People's Court of Yichang City for approval of the original lawsuit claims because it was not satisfied with the judgement of the People's Court of Shennongjia Forestry District.

As at 30 June 2022, the outstanding payable was approximately RMB15,000. The hearing date of the appeal has not been set.

CONTINGENT LIABILITIES

As at 30 June 2022, the Group had no significant contingent liabilities (2021 Corresponding Period: Nil).

EVENTS AFTER THE REPORTING PERIOD

There are no material events from the end of the Period to the date hereof.

OTHER INFORMATION

CODE OF CORPORATE GOVERNANCE

The Company has complied with all code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 to the Listing Rules during the Period, except the following:

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.

於2022年4月22日，神農架林區人民法院就該訴訟出具了民事判決書，判決神農架賓館賠償境禾酒店經營損失約人民幣15,000元，並對橋樑中心花壇的綠化植物進行補種。神農架林區人民法院駁回了境禾酒店其他訴訟請求。於2022年5月12日，境禾酒店因不服神農架林區人民法院的判決，向宜昌市中級人民法院提出上訴，要求判准原審訴訟請求。

於2022年6月30日，未支付應付款項約為人民幣15,000元。上訴聆訊日期尚未確定。

或然負債

於2022年6月30日，本集團並無任何重大或然負債（2021年同期：無）。

期後事項

自本期末至本公告日期概無任何重大事項。

其他資料

企業管治守則

本公司已於本期內遵守上市規則附錄十四所載之企業管治守則（「**企管守則**」）之所有守則條文，惟下文除外：

企管守則之守則條文C.1.8規定，本公司應就對其董事之法律行動投購合適之保險險種。由於董事認為對董事提出重大法律索償之風險不大，故本期本公司並無投購有關保險險種。然而，董事會將視乎當前狀況不時檢討此安排，並於有需要時投購合適之保險險種。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as the code of conduct for dealing in the securities of the Company by the Directors. Having made enquiry of all Directors, the Company confirms that all the Directors have complied with the required standard set out in the Model Code for the Period.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries have purchased, sold or redeemed any of the listed securities of the Company during the Period.

REVIEW OF INTERIM RESULTS

The audit committee of the Company has reviewed the unaudited condensed consolidated financial information of the Group for the Period.

INTERIM DIVIDEND

The Board does not recommend the payment of interim dividends for the Period (2021 Corresponding Period: Nil).

DIRECTORS', CHIEF EXECUTIVES' AND SUPERVISORS' INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 30 June 2022, none of the Directors, chief executives and supervisors of the Company had interests or short positions in Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the required standard of dealings by Directors and supervisors as referred to in Appendix 10 to the Listing Rules to be notified to the Company and the Stock Exchange.

董事進行證券交易之標準守則

本公司已採納載於上市規則附錄十所載之標準守則，作為本公司董事買賣證券之守則。經向全體董事作出查詢後，本公司確認全體董事於本期已遵守載於標準守則之規定標準。

購買、銷售或贖回本公司上市證券

於期內，本公司及其附屬公司概無購買、銷售或贖回本公司任何上市證券。

審閱中期業績

本公司審核委員會已審閱本期本集團未經審計簡明綜合財務資料。

中期股息

董事會不建議就本期派發中期股息（2021年同期：無）。

董事、最高行政人員及監事於本公司或任何關聯法團的股份、相關股份及債權證的權益及淡倉

於2022年6月30日，概無本公司董事、最高行政人員及監事於本公司或其任何關聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中，擁有(a)須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的權益或淡倉（包括根據證券及期貨條例的該等條文，彼等被當作或視為擁有的權益或淡倉）；或(b)須根據證券及期貨條例第352條須記入該條例所述的登記冊的權益或淡倉；或(c)根據上市規則附錄10所載董事及監事進行交易的規定準則，須知會本公司及聯交所的權益或淡倉。

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

主要股東於股份及相關股份的權益及其他人士於當中的權益及淡倉

As at 30 June 2022, save as the Directors, chief executives and supervisors of the Company, the following corporations and individuals had interests and/or short positions in the Shares and underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

於2022年6月30日，除本公司董事、最高行政人員及監事以外，以下公司及人士於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3分部的條文將須披露予本公司及聯交所的權益及／或淡倉，或根據證券及期貨條例第336條須於本公司備存的登記冊所記錄的權益及／或淡倉：

	Interest owners	Shares	Percentage of total issued share capital 佔已發行股本總數百分比
	權益持有人	股份	
1	Beijing Hua Xia Ding 北京華夏鼎	420,000,000 Domestic Shares 420,000,000股內資股	28.58%
2	Huang Guang Fu (Note 1) 黃廣服 (附註1)	420,000,000 Domestic Shares 420,000,000股內資股	28.58%
3	Beijing Lichuang Future 北京力創未來	180,000,000 Domestic Shares 180,000,000股內資股	12.25%
4	Zhai Ming Yue (Note 2) 翟明月 (附註2)	180,000,000 Domestic Shares 180,000,000股內資股	12.25%
5	Shenzhen Wan Zhong Run Long 深圳萬眾潤隆	140,000,000 Domestic Shares 140,000,000股內資股	9.53%
6	Zhang Song (Note 3) 張松 (附註3)	140,000,000 Domestic Shares 140,000,000股內資股	9.53%
7	HKSCC Nominees Limited (Note 4) 香港中央結算(代理人)有限公司 (附註4)	605,376,000 H-Shares (listed Shares) 605,376,000股H股(上市股份)	41.20%

Notes:

附註：

- Huang Guang Fu is a PRC resident who holds 100% equity interests in Beijing Hua Xia Ding. Pursuant to section 316 of the SFO, Huang Guang Fu is also deemed to be interested in the underlying Shares held by Beijing Hua Xia Ding.
- Zhai Ming Yue is a PRC resident who holds 100% equity interests in Beijing Lichuang Future. Pursuant to section 316 of the SFO, Zhai Ming Yue is also deemed to be interested in the underlying Shares held by Beijing Lichuang Future.
- Zhang Song is a PRC resident who holds 100% equity interests in Shenzhen Wan Zhong Run Long. Pursuant to section 316 of the SFO, Zhang Song is deemed to be interested in the underlying Shares held by Shenzhen Wan Zhong Run Long.

- 黃廣服是中國公民，於北京華夏鼎持有100%股權。根據證券及期貨條例第316條，黃廣服亦被視為在北京華夏鼎持有的相關股份中擁有權益。
- 翟明月是中國公民，於北京力創未來持有100%股權。根據證券及期貨條例第316條，翟明月亦被視為在北京力創未來持有的相關股份中擁有權益。
- 張松是中國公民，於深圳萬眾潤隆持有100%股權。根據證券及期貨條例第316條，張松被視為在深圳萬眾潤隆持有的相關股份中擁有權益。

4. As notified by HKSCC Nominees Limited, as of 30 June 2022, the following participants of CCASS had interests amounting to 5.00% or more of the total issued H-Shares as shown in the securities accounts in CCASS:

- (1) The Hongkong and Shanghai Banking Corporation Limited as nominee holds 75,164,740 H-Shares, representing 12.41% of the issued H-Shares.
- (2) Ever-long Securities Company Limited as nominee holds 64,282,000 H-Shares, representing 10.61% of the issued H-Shares.
- (3) Bank of China (Hong Kong) Limited as nominee holds 63,724,000 H-Shares, representing 10.52% of the issued H-Shares.

Save as disclosed above, as at 30 June 2022, the Company has not been notified of any interests and/or short positions in the Shares and underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO.

GLOSSARY

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings.

“2021 Corresponding Period” 「2021年同期」	for the six months ended 30 June 2021 截至2021年6月30日止六個月
“Beijing Hua Xia Ding” 「北京華夏鼎」	Beijing Hua Xia Ding Technology Company Limited* 北京華夏鼎科技有限公司
“Beijing Lichuang Future” 「北京力創未來」	Beijing Lichuang Future Technology Company Limited* 北京力創未來科技有限公司
“Beijing Shen Shang” 「北京瀋商」	Beijing Shen Shang Investment & Consulting Company Limited*, a wholly-owned subsidiary of the Company 北京瀋商投資諮詢有限公司，本公司全資附屬公司
“Beijing Zhong Tou” 「北京中投」	Beijing Zhong Tou Chuang Zhan Property Limited* 北京中投創展置業有限公司
“Board” 「董事會」	the board of Directors 董事會
“Chaozhou Jinshan” 「潮州金山」	Chaozhou Jinshan Investment and Development Company Limited* 潮州市金山投資開發有限公司
“Company” 「本公司」	Shenyang Public Utility Holdings Company Limited 瀋陽公用發展股份有限公司
“Director(s)” 「董事」	the director(s) of the Company 本公司董事

* For identification purpose only

4. 根據香港中央結算(代理人)有限公司的通知，截至2022年6月30日，下列中央結算系統參與者在中央結算系統股票戶口內持有已發行H股股份總數的5.00%或以上：

- (1) 香港上海滙豐銀行有限公司代理持有75,164,740股H股，佔已發行H股12.41%。
- (2) 長雄證券有限公司代理持有64,282,000股H股，佔已發行H股10.61%。
- (3) 中國銀行(香港)有限公司代理持有63,724,000股H股，佔已發行H股10.52%。

除上述披露外，本公司於2022年6月30日並未接獲有任何須按證券及期貨條例第336條須於備存的登記冊所記錄的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3分部的條文將須披露予本公司及聯交所的權益及／或淡倉，或根據證券及期貨條例第336條須於本公司備存的登記冊所記錄的權益及／或淡倉。

專用詞彙

於本公告，除文義另有所指，下列詞彙具有以下各自涵義。

* 僅供識別

<p>“Domestic Share(s)” 「內資股」</p>	<p>domestic share(s) with a nominal value of RMB1 each in the share capital of the Company which are subscribed for in RMB 本公司股本中每股面值人民幣1元的內資股，以人民幣認購</p>
<p>“Group” 「本集團」</p>	<p>the Company and its subsidiaries 本公司及其附屬公司</p>
<p>“Hong Kong” 「香港」</p>	<p>the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區</p>
<p>“H-Share(s)” 「H股」</p>	<p>overseas listed foreign ordinary share(s) of the Company with a nominal value of RMB1 each, all of which are listed on the main board of the Stock Exchange and subscribed for and traded in Hong Kong dollars 本公司每股面值人民幣1元之境外上市外資普通股，全部均在聯交所主板上市及以港元認購及買賣</p>
<p>“Independent Third Party(ies)” 「獨立第三方」</p>	<p>the independent third party(ies) who is/are, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiry, independent of the Company and its connected persons (as defined under the Listing Rules) 於作出一切合理查詢後，就董事深知、盡悉及確信，獨立於本公司及其關連人士（定義見上市規則）的獨立第三方</p>
<p>“Listing Rules” 「上市規則」</p>	<p>the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則</p>
<p>“Model Code” 「標準守則」</p>	<p>Model Code for Securities Transactions by Directors of Listed Issuers 上市發行人董事進行證券交易的標準守則</p>
<p>“Period” 「本期」</p>	<p>for the six months ended 30 June 2022 截至2022年6月30日止六個月</p>
<p>“PRC” 「中國」</p>	<p>the People’s Republic of China 中華人民共和國</p>
<p>“RMB” 「人民幣」</p>	<p>Renminbi, the lawful currency of the PRC 人民幣，中國法定貨幣</p>
<p>“SFO” 「證券及期貨條例」</p>	<p>the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) 證券及期貨條例（香港法例第571章）</p>
<p>“Share(s)” 「股份」</p>	<p>H-Share(s) and Domestic Share(s) H股及內資股</p>
<p>“Shareholder(s)” 「股東」</p>	<p>holder(s) of H-Share(s) and Domestic Share(s) H股及內資股持有人</p>

“Shennongjia Hotel” 「神農架賓館」	Shennongjia Da Jiu Hu Hotel Company Limited 神農架大九湖賓館有限公司
“Shenzhen Wan Zhong Run Long” 「深圳萬眾潤隆」	Shenzhen Wan Zhong Run Long Investment Company Limited* 深圳市萬眾潤隆投資有限公司
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“Zhongfang Chaozhou” 「中房潮州」	Zhongfang Chaozhou Investment Development Company Limited*, a wholly-owned subsidiary of the Company 中房潮州投資開發有限公司，本公司全資附屬公司

By Order of the Board
Shenyang Public Utility Holdings Company Limited
Zhang Jing Ming
Chairman

承董事會命
瀋陽公用發展股份有限公司
主席
張敬明

Shenyang, the PRC, 30 August 2022

中國，瀋陽，2022年8月30日

As at the date hereof, the executive Directors are Mr. Zhang Jing Ming, Mr. Huang Chunfeng and Mr. Leng Xiao Rong; the non-executive Directors are Mr. Chau Ting Yan and Mr. Yin Zong Chen; and the independent non-executive Directors are Mr. Guo Lu Jin, Mr. Luo Zhuo Qiang and Ms. Gao Hong Hong.

於本公告日期，執行董事為張敬明先生、黃春鋒先生及冷小榮先生；非執行董事為周霆欣先生及尹宗臣先生；及獨立非執行董事為郭魯晉先生、羅卓強先生及高紅紅女士。

* For identification purpose only

* 僅供識別