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CORPORATE INFORMATION

公司資料

THE BOARD OF DIRECTORS

Executive Directors

Mr. Wu Zhixiang (*Co-Chairman*)

Mr. Ma Heping (*Chief Executive Officer*)

Non-Executive Directors

Mr. Liang Jianzhang (*Co-Chairman*)

Mr. Jiang Hao

Mr. Cheng Yun Ming Matthew

Mr. Brent Richard Irvin

Independent Non-Executive Directors

Mr. Wu Haibing

Mr. Dai Xiaojing

Ms. Han Yuling

AUDIT COMMITTEE

Mr. Wu Haibing (*Chairman*)

Mr. Cheng Yun Ming Matthew

Ms. Han Yuling

REMUNERATION COMMITTEE

Ms. Han Yuling (*Chairman*)

Mr. Brent Richard Irvin

Mr. Dai Xiaojing

NOMINATION COMMITTEE

Mr. Wu Zhixiang (*Chairman*)

Mr. Dai Xiaojing

Ms. Han Yuling

JOINT COMPANY SECRETARIES

Ms. Ma Li

Mr. Lee Kwok Fai Kenneth (*appointed on July 30, 2021*)

Ms. Leung Suet Wing (*resigned on July 30, 2021*)

董事會

執行董事

吳志祥先生 (*聯席董事長*)

馬和平先生 (*首席執行官*)

非執行董事

梁建章先生 (*聯席董事長*)

江浩先生

鄭潤明先生

Brent Richard Irvin先生

獨立非執行董事

吳海兵先生

戴小京先生

韓玉靈女士

審核委員會

吳海兵先生 (*主席*)

鄭潤明先生

韓玉靈女士

薪酬委員會

韓玉靈女士 (*主席*)

Brent Richard Irvin先生

戴小京先生

提名委員會

吳志祥先生 (*主席*)

戴小京先生

韓玉靈女士

聯席公司秘書

馬莉女士

李國輝先生 (*於二零二一年七月三十日獲委任*)

梁雪穎女士 (*於二零二一年七月三十日辭任*)

AUTHORIZED REPRESENTATIVES

Mr. Ma Heping
Mr. Lee Kwok Fai Kenneth (*appointed on July 30, 2021*)
Ms. Leung Suet Wing (*resigned on July 30, 2021*)

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授權代表

馬和平先生
李國輝先生(於二零二一年七月三十日獲委任)
梁雪穎女士(於二零二一年七月三十日辭任)

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CORPORATE INFORMATION 公司資料

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STOCK CODE

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核數師

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股份代號

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公司網址

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KEY HIGHLIGHTS 摘要重點

FOR THE THREE MONTHS ENDED JUNE 30, 2021:

- Revenue increased by 78.1% year-to-year to RMB2,138.0 million from RMB1,200.1 million in the same period of 2020.
- Adjusted EBITDA increased by 98.3% from RMB267.3 million in the second quarter of 2020 to RMB530.1 million in the same period of 2021. Adjusted EBITDA margin increased from 22.3% in the same period of 2020 to 24.8%.
- Adjusted net profit increased by 103.0% from RMB196.2 million in the second quarter of 2020 to RMB398.3 million in the same period of 2021. Adjusted net margin increased from 16.3% in the same period of 2020 to 18.6%.
- Average MAUs increased by 58.3% year-to-year from 175.6 million in same period of 2020 to 277.9 million.
- Average MPUs increased by 79.6% year-to-year from 18.6 million in the same period of 2020 to 33.4 million.
- Paying users for the twelve-month period ended June 30, 2021 increased by 20.0% year-to-year from 151.6 million in the same period of 2020 to 181.9 million.

截至二零二一年六月三十日止三個月：

- 收入由二零二零年同期的人民幣1,200.1百萬元同比增加78.1%至人民幣2,138.0百萬元。
- 經調整EBITDA由二零二零年第二季度的人民幣267.3百萬元增加98.3%至二零二一年同期的人民幣530.1百萬元。經調整EBITDA利潤率由二零二零年同期的22.3%增加至24.8%。
- 經調整溢利淨額由二零二零年第二季度的人民幣196.2百萬元增加103.0%至二零二一年同期的人民幣398.3百萬元。經調整淨利潤率由二零二零年同期的16.3%增加至18.6%。
- 平均月活躍用戶由二零二零年同期的175.6百萬人同比增加58.3%至277.9百萬人。
- 平均月付費用戶由二零二零年同期的18.6百萬人同比增加79.6%至33.4百萬人。
- 截至二零二一年六月三十日止十二個月期間的付費用戶由二零二零年同期的151.6百萬人同比增加20.0%至181.9百萬人。

FOR THE SIX MONTHS ENDED JUNE 30, 2021:

- Revenue increased by 70.1% year-to-year to RMB3,751.7 million from RMB2,205.2 million in the same period of 2020.
- Adjusted EBITDA increased by 122.3% year-to-year to RMB947.5 million from RMB426.3 million in the same period of 2020. Adjusted EBITDA margin increased from 19.3% in the same period of 2020 to 25.3%.
- Adjusted net profit for the period increased by 153.3% year-to-year to RMB694.6 million from RMB274.2 million in the same period of 2020. Adjusted net margin increased from 12.4% in the same period of 2020 to 18.5%.
- Average MAUs increased by 58.1% year-to-year from 162.0 million in same period of 2020 to 256.1 million.
- Average MPUs increased by 82.0% year-to-year from 16.7 million in the same period of 2020 to 30.4 million.

截至二零二一年六月三十日止六個月：

- 收入由二零二零年同期的人民幣2,205.2百萬元同比增加70.1%至人民幣3,751.7百萬元。
- 經調整EBITDA由二零二零年同期的人民幣426.3百萬元同比增加122.3%至人民幣947.5百萬元。經調整EBITDA利潤率由二零二零年同期的19.3%增加至25.3%。
- 期內經調整溢利淨額由二零二零年同期的人民幣274.2百萬元同比增加153.3%至人民幣694.6百萬元。經調整淨利潤率由二零二零年同期的12.4%增加至18.5%。
- 平均月活躍用戶由二零二零年同期的162.0百萬人同比增加58.1%至256.1百萬人。
- 平均月付費用戶由二零二零年同期的16.7百萬人同比增加82.0%至30.4百萬人。

KEY HIGHLIGHTS
摘要重點

1. KEY FINANCIAL SUMMARY FOR THE THREE MONTHS ENDED JUNE 30, 2021

1. 截至二零二一年六月三十日止三個月之關鍵財務摘要

		Unaudited		
		Three months ended June 30,		Year-to-year
		未經審核		change
		截至六月三十日止三個月		同比變動
		2021	2020	
		二零二一年	二零二零年	
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
Revenue	收入	2,137,977	1,200,106	78.1%
Profit before income tax	除所得稅前溢利	321,368	56,993	463.9%
Profit for the period	期內溢利	291,234	55,128	428.3%
Adjusted EBITDA	經調整EBITDA	530,081	267,349	98.3%
Adjusted net profit for the period	期內經調整溢利淨額	398,300	196,162	103.0%
Revenue growth/(decrease) (year-to-year)	收入增長/(減少)(同比)	78.1%	(24.6)%	
Adjusted EBITDA margin	經調整EBITDA利潤率	24.8%	22.3%	
Adjusted net margin	經調整淨利潤率	18.6%	16.3%	

Note:

(i) Please refer to "Other Financial Information" below for the meaning of "adjusted EBITDA" and "adjusted net profit for the period".

附註：

(i) 有關「經調整EBITDA」及「期內經調整溢利淨額」的涵義，請參閱下文「其他財務資料」。

2. OPERATING METRICS FOR THE THREE MONTHS ENDED JUNE 30, 2021

2. 截至二零二一年六月三十日止三個月之營運指標

		Three months ended June 30,		Year-to-year
		截至六月三十日止三個月		change
		2021	2020	同比變動
		二零二一年	二零二零年	
GMV (in RMB billion)	交易額(人民幣十億元)	43.9	22.4	96.0%
Number of average MAUs (in million)	平均月活躍用戶數目(按百萬計)	277.9	175.6	58.3%
Number of average MPUs (in million)	平均月付費用戶數目(按百萬計)	33.4	18.6	79.6%
APUs (in million)	年付費用戶(按百萬計)	181.9	151.6	20.0%

3. KEY FINANCIAL SUMMARY FOR THE SIX MONTHS ENDED JUNE 30, 2021

3. 截至二零二一年六月三十日止六個月的關鍵財務摘要

		Unaudited		
		Six months ended June 30,		Year-to-year
		未經審核		change
		截至六月三十日止六個月		同比變動
		2021	2020	
		二零二一年	二零二零年	
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
Revenue	收入	3,751,740	2,205,222	70.1%
Profit before income tax	除所得稅前溢利	532,541	7,703	6,813.4%
Profit for the period	期內溢利	460,362	(2,061)	N/A 不適用
Adjusted EBITDA	經調整EBITDA	947,490	426,251	122.3%
Adjusted net profit for the period	期內經調整溢利淨額	694,587	274,237	153.3%
Revenue growth/(decrease) (year-to-year)	收入增長/(減少)(同比)	70.1%	(34.6)%	
Adjusted EBITDA margin	經調整EBITDA利潤率	25.3%	19.3%	
Adjusted net margin	經調整淨利潤率	18.5%	12.4%	

Note:

(i) Please refer to "Other Financial Information" below for the meaning of "adjusted EBITDA" and "adjusted net profit for the period".

附註：

(i) 有關「經調整EBITDA」及「期內經調整溢利淨額」的涵義，請參閱下文「其他財務資料」。

4. OPERATING METRICS FOR THE SIX MONTHS ENDED JUNE 30, 2021

4. 截至二零二一年六月三十日止六個月的營運指標

		Six months ended June 30,		Year-to-year
		截至六月三十日止六個月		change
		2021	2020	同比變動
		二零二一年	二零二零年	
GMV (in RMB billion)	交易額(人民幣十億元)	77.2	40.6	90.1%
Number of average MAUs (in million)	平均月活躍用戶數目(按百萬計)	256.1	162.0	58.1%
Number of average MPUs (in million)	平均月付費用戶數目(按百萬計)	30.4	16.7	82.0%

BUSINESS REVIEW AND OUTLOOK

業務回顧與展望

RESULTS HIGHLIGHTS

After the regional outbreak of COVID-19 in late 2020, the pandemic in China has been effectively contained with prompt and effective governmental control measures in the first quarter of 2021, leading to the recovery of the industry in the first half of the second quarter. Supported by demand for business travel, long-haul, and short-haul leisure travel, the travel market recovered significantly in April and May 2021. However, since the end of May 2021, there were some resurgences of COVID-19 cases in Guangdong province, leading to tightened travel restrictions which inevitably imposed a negative impact on the travel industry in the region.

As a leading player in the OTA industry, we reacted expeditiously and adjusted our strategy according to the market changes while maintaining flexible operations and stringent cost control, which helped us overcome the uncertainties and seize the market opportunities. Even under the shadow of the pandemic, we continued to achieve outstanding results in the second quarter of 2021 and outperformed the industry with our competitive advantages in diversified traffic sources, solid market position, strong product innovation capabilities, and effective operation strategies. For the six months ended June 30, 2021, our average MAUs increased by 58.1% year-to-year to 256.1 million, supported by our stable traffic on Weixin channels and diversified alternative traffic channels. For the three months ended June 30, 2021, our average MAUs increased significantly by 58.3% and reached a historical high of 277.9 million, driven by our outstanding capability to seize market rebound opportunities. For example, we launched an innovative product called “Blind Box of Air Tickets”, which not only enhanced our brand awareness but also drastically boosted our MAUs in the second quarter of 2021. For the three and six months ended June 30, 2021, our average MPUs remarkably increased by 79.6% and 82.0% year-to-year to 33.4 million and 30.4 million, respectively, mainly contributed by our comprehensive product and service offerings, outstanding capability to enhance conversion, and effective offline user acquisition initiatives. Our paying ratio increased quarter-to-quarter to 12.0% for the second quarter of 2021. Our paying user in the twelve-month period ended June 30, 2021 has reached 181.9 million.

業績摘要

於二零二零年年底的區域性新型冠狀病毒爆發後，中國於二零二一年第一季度通過及時高效的政府控制措施有效地控制了疫情，使行業在第二季度上旬復甦。受益於對商務旅行、長途及短途休閒旅行的需求，旅遊市場於二零二一年四月及五月顯著復甦。然而，自二零二一年五月底以來，廣東省再度出現一些確診新型冠狀病毒個案，導致出行限制加強，從而不可避免地對該區域的旅遊業產生不利影響。

作為在線旅遊平台的行業領導者，我們迅速作出反應並根據市場變動調整我們的策略，同時維持靈活的運營及嚴格的成本控制，幫助我們克服不確定因素並把握市場機遇。即便在疫情的陰霾下，憑藉我們在多元化的流量來源、堅實的市場地位、強勁的產品創新能力及有效的運營策略等方面的競爭優勢，我們在二零二一年第二季度繼續取得出色的業績且表現優於同業。受益於在微信渠道穩定的流量及其他多元化的流量渠道，截至二零二一年六月三十日止六個月，我們的平均月活躍用戶同比上升58.1%至256.1百萬人。截至二零二一年六月三十日止三個月，我們的平均月活躍用戶大幅上升58.3%並達歷史新高277.9百萬人，主要受益於我們把握市場反彈機會的出色能力，例如我們推出創新的「機票盲盒」活動，該活動不僅提升了我們的品牌認知度同時還大幅增加了我們於二零二一年第二季度的月活躍用戶。截至二零二一年六月三十日止三個月及六個月，我們的平均月付費用戶同比分別顯著上升79.6%及82.0%至33.4百萬人及30.4百萬人，主要受益於我們全面的產品及服務、出色的轉化提升能力以及高效的線下獲客渠道。我們於二零二一年第二季度的付費比率環比上升至12.0%。截至二零二一年六月三十日止十二個月期間，我們的付費用戶達181.9百萬人。

For the second quarter of 2021, the Chinese economy was still under the challenge of the pandemic and the travel industry was unavoidably impacted. However, we quickly responded to the market condition and continuously captured opportunities to further penetrate lower-tier cities in China. We have registered more than 65% growth in our domestic room nights sold, with more than 100% growth in lower-tier cities, nearly 30% increase in domestic air ticketing volume, and more than 270% increase in bus ticketing volume, when compared with the same period of 2019. Our total GMV increased by 96.0% and 90.1% year-to-year to RMB43.9 billion and RMB77.2 billion, respectively, for the three and six months ended June 30, 2021, due to the strong growth in business volume. Our total revenue increased by 78.1% to RMB2,138.0 million and 70.1% to RMB3,751.7 million, respectively, for the three and six months ended June 30, 2021. The impressive revenue growth was mainly driven by stronger market demand and our effort to efficiently execute business strategies. Thanks to our stringent cost control and light operational model, our adjusted net profit for the period increased by 103.0% to RMB398.3 million and 153.3% to RMB694.6 million for the three and six months ended June 30, 2021, representing adjusted net margins of 18.6% and 18.5%, respectively.

BUSINESS REVIEW

During the period under review, we continued to diversify and utilize our traffic channels. In late July 2021, we successfully renewed our agreement with Tencent, pursuant to which subject to independent shareholder's approval, we continue to have two entry points in Weixin Pay interface. With our profound experience in Weixin operation and our thorough understanding of Weixin users, we further deepened the cooperation with Weixin Pay to enhance our customized and precise operations. In the second quarter of 2021, approximately 78.1% of our average MAUs was contributed from Weixin mini-program with the majority of the traffic coming from the Weixin interface and the drop-down list of users' favorite or most frequently used mini-programs. Our efforts have also brought us notable market appreciation. We were awarded for the "Best Mini-program for the first half of the year" by Aladdin, a well-known third party mini program monitor, in recognition of our innovative products and services, as well as our outstanding performance in mini-program. Throughout the second quarter of 2021, we not only continued to generate stable and effective traffic from Weixin mini-program but also developed extensive cooperation with the partners in Tencent's ecosystem.

於二零二一年第二季度，中國經濟仍受到疫情的挑戰，旅遊業不可避免受到衝擊。然而，我們快速對市況作出回應並持續把握機會以進一步滲透中國的下沉市場。與二零一九年同期相比，我們的國內間夜量的增長超過65%，低線城市增長超過100%，國內機票銷量增長近30%，汽車票銷量增長超過270%。由於業務量強勁增長，截至二零二一年六月三十日止三個月及六個月，我們的總交易額同比分別上升96.0%及90.1%至人民幣439億元及人民幣772億元。截至二零二一年六月三十日止三個月及六個月，總收入分別上升78.1%及70.1%至人民幣2,138.0百萬元及人民幣3,751.7百萬元。可觀的收入增長主要受更強勁的市場需求及我們有效的業務策略執行所推動。受益於我們嚴格的成本控制及輕運營模式，截至二零二一年六月三十日止三個月及六個月，我們期內的經調整溢利淨額分別上升103.0%及153.3%至人民幣398.3百萬元及人民幣694.6百萬元，經調整淨利潤率分別為18.6%及18.5%。

業務回顧

於回顧期內，我們繼續多元化發展並有效利用我們的流量渠道。於二零二一年七月底，我們成功與騰訊續簽協議（仍待獨立股東審批），據此，我們繼續在微信支付界面擁有兩個入口。憑藉我們於微信運營的豐富經驗及對微信用戶的透徹了解，我們進一步加深與微信支付的合作以提升我們精細化運營。於二零二一年第二季度，約78.1%的平均月活躍用戶來自微信小程序，當中大部分流量來自微信界面以及用戶最喜愛或最常用小程序的下拉列表。我們的努力亦為我們帶來了顯著的市場認可。我們榮獲阿拉丁（著名的第三方小程序監測機構）頒發的「上半年最佳小程序」獎項，以表彰我們的創新產品和服務以及我們在小程序的傑出表現。於整個二零二一年第二季度，我們不僅繼續在微信小程序產生穩定且有效的流量，同時亦與騰訊生態圈內的合作夥伴開展廣泛的合作。

BUSINESS REVIEW AND OUTLOOK 業務回顧與展望

We strived to diversify our traffic channels by utilizing alternative online and offline traffic sources. In the second quarter of 2021, we launched a variety of innovative marketing initiatives such as the “Blind Box of Air Tickets” to capture new opportunities for our business. This initiative offered each user an opportunity to purchase a one-way flight ticket from an appointed departure location to a randomly assigned destination on a random day. We utilized our market understanding and product development capability to attract and engage with new users. It has enhanced our brand awareness magnificently and has generated substantial social media coverage as a trending topic. We successfully attracted massive traffic to our platform to acquire new users, especially the younger generations who have strong curiosity and enjoy the thrill of the unknown. As a result, the “Blind Box of Air Tickets” initiative has contributed significantly to the record high MAUs in the second quarter of 2021. We now position this initiative as an effective means for brand building and have launched a series of related products to further explore market potentials. Furthermore, we have launched an innovative marketing campaign called “48 Hours”, with the aim to build a branded short-haul travel product and seize opportunities brought by the upsurge of short-haul travel demand post-COVID. We will continue to develop more innovative products that tailor-made for our users’ needs and interests.

Besides, we focused on expanding and penetrating other online traffic sources. Other than the cooperation with location-based APPs and the development of our stand-alone APPs, we also optimized cooperation with the handset vendors by conducting online marketing and offline promotions, providing users with a range of exclusive privileges and benefits through our quick APPs on mobile phones and other mobile devices. For instance, we worked with one of the largest handset vendors in China to embed order status tracking service in their smart watches. Our MAUs from quick APPs achieved tremendous year-to-year growth in the second quarter of 2021. We also cooperated with short-video platforms to increase user engagement. Moreover, we continued to invest in offline user acquisition channels under several scenarios. We cooperated with hotels to set up the QR code scanning function to convert offline customers to online users. We also worked with more bus operators and tourist attractions to set up ticketing vending machines to accelerate their digitalization. We successfully deepened the cooperation with hotels and expanded the coverage of our bus tickets and attraction tickets vending machines. All of the aforementioned offline user acquisition initiatives grew rapidly and continued to contribute to our MPUs growth.

我們致力通過借助其他線上及線下流量平台使我們的流量渠道多元化。於二零二一年第二季度，我們推出多個創新營銷活動，如「機票盲盒」，以把握新的業務機遇。該活動向每名用戶提供可購買一張由指定出發地於隨機日期飛往隨機目的地的單程機票的機會。我們借助自身對市場的瞭解及產品開發能力以吸引及接觸新用戶。該活動大幅提升了我們的品牌認知度並成為了大量媒體報道的熱門話題。我們成功為平台吸引了大量流量以獲取新用戶，特別是具備強烈好奇心並喜歡未知事物的年青一代。因此，「機票盲盒」活動對於二零二一年第二季度平均月活躍用戶的歷史新高數貢獻明顯。我們現時將該活動定位為品牌營銷的有效途徑並且推出了一系列相關產品以進一步挖掘市場潛力。此外，我們推出名為「48小時」的創新營銷活動，旨在打造自有品牌下的短途旅行產品，並抓住在疫情後激增的短途旅行需求所帶來的機遇。我們將繼續根據用戶的需求及興趣開發更多的量身定制的創新產品。

此外，我們專注於擴張及滲透至其他線上流量平台。除與基於定位的應用程序合作以及開發我們獨立的應用程序外，我們亦通過線上營銷及線下推廣加強與手機廠商的合作，通過在移動電話及其他移動設備上的輕應用程序，為用戶提供一系列專享權益及福利。例如，我們與中國的最大手機廠商之一合作，以將訂單狀態追蹤功能嵌入智能手錶中。我們輕應用程序的月活躍用戶於二零二一年第二季度實現大幅同比增長。我們也與短視頻平台合作以提升用戶參與度。此外，我們持續投資多個場景下的線下獲客渠道。我們與酒店合作，設立二維碼掃描功能，將線下客戶轉為線上用戶。我們亦與更多的汽車運營商及旅遊景點合作，設立自動售票機，加速其數字化進程。我們成功地深化了與酒店的合作並擴展了我們的汽車票及景點門票售票機的覆蓋範圍。所有上述線下獲客渠道均快速增長並繼續為我們的月付費用戶增長做出貢獻。

We further solidified our leading position in China's OTA market with an exceptional performance in lower-tier cities with huge population. Our competitive advantages have helped us further penetrate the untapped market with magnificent demand and continue to outpace market growth. As of June 30, 2021, our registered users residing in non-first-tier cities in China accounted for approximately 86.6% of the total registered users. For the three months ended June 30, 2021, approximately 60.0% of our new paying users on the Weixin platform were from tier-3 or below cities in China.

We strengthened long-term relationships with our TSPs to provide users with satisfying one-stop-shop products and services. As of June 30, 2021, our online platforms offered over 8,700 domestic routes, over 2.2 million hotels selections and alternative accommodation options, approximately 390,000 bus routes, over 700 ferry routes, and approximately 8,000 domestic tourist attractions ticketing services. We were dedicated to continuously enhancing our cross-selling strategies across different business segments including transportation, accommodation, and tourist attractions. We conducted thorough user behavior and scenario analysis to launch precise and targeted promotions, so as to provide our users with optimal travel solution recommendations. Benefitted from our effective cross-selling strategies, we have successfully diverted huge traffic from the ground transportation segment to accommodation and air ticketing businesses. We achieved hyper growth for hotel room nights and air tickets volume in the second quarter of 2021. To elevate monetization for both the Company and our suppliers as well as further fulfilling users' underlying needs, we developed various value-added services such as advertising, in-store dining and hotel facilities vouchers, for the accommodation business. Besides, we established and reinforced cooperation with several upstream suppliers to carry out live-streaming events and offline marketing campaigns, aiming at making greater contributions to reinvigorate the travel industry.

我們借助在人口較多的低線城市的出色表現進一步鞏固我們於中國在線旅遊平台市場的領先地位。我們競爭優勢有助我們進一步滲透至具有巨大需求的未開發市場並繼續超越市場平均增長水平。截至二零二一年六月三十日，居住於中國非一線城市的註冊用戶佔註冊用戶總數約86.6%。截至二零二一年六月三十日止三個月，微信平台新付費用戶中約60.0%來自中國三線或以下城市。

我們鞏固與旅遊服務供應商的長期關係，為用戶提供令人滿意的一站式出行產品及服務。截至二零二一年六月三十日，我們的線上平台提供逾8,700條國內航線、逾2.2百萬家酒店及非標住宿選擇、約390,000條汽車線路、逾700條渡輪線路，以及約8,000個國內旅遊景點門票服務。我們致力於持續提升不同業務板塊（包括交通、住宿及旅遊景點）之間的交叉銷售策略。我們進行詳盡的用戶行為及場景分析以推出精準且有針對性的營銷活動，為我們的用戶提供最佳的旅遊解決方案建議。得益於我們有效的交叉銷售策略，我們已成功從地面交通業務板塊導入大量流量至住宿及機票業務。我們的酒店間夜以及機票銷量於二零二一年第二季度取得高速增長。為提升本公司及供應商的變現率並進一步滿足用戶的潛在需求，我們已為住宿業務開發多種增值服務，如廣告、店內餐飲及酒店設施優惠券。此外，我們與多名上游供應商建立並鞏固合作關係，開展直播和線下營銷活動，從而為振興旅遊業作出更大的貢獻。

BUSINESS REVIEW AND OUTLOOK

業務回顧與展望

We continued to develop and apply our advanced technology to transform from an OTA to ITA, aiming at bringing positive value to the whole travel industry. We established an intelligent customer experience platform which enables us to conduct efficient data collection and promptly respond to users' concerns, so as to further improve customer service quality and efficiency. Moreover, we further improved our Huixing system by optimizing our ticket issuing and refund procedure, so as to enhance the operating efficiency as well as improving user experience. We developed comprehensive SaaS solutions to support individual and small chain hotels to efficiently manage their daily operations as well as for the management of inventory, revenue, and marketing. We also started to provide SaaS solutions to bus operators to enhance their operating efficiency. Moreover, we deepened cooperation with our upstream suppliers and enhanced the automation and digitalization of the industry with our technological innovation. Apart from developing mini-programs for Xi'an Xianyang International Airport to boost digitalization, we also deepened our strategic cooperation by developing an effective data analysis system to enhance its operational efficiency. Furthermore, we established a strategic cooperation with Beijing Daxing International Airport. We share membership programs with the airport to provide users with more privileges. We also utilized our platform and technology advantage to develop tailor-made intelligent products for the airport to provide travelers with more airport information and thus enhance their user experience. Aligning with our strategy to provide higher value propositions to our partner on the industry chain, we will continue to explore cooperation with airports in terms of product development and marketing activities.

我們持續開發並應用先進科技，從在線旅遊平台轉型為智能出行管家，旨在為整個旅遊業帶來更高價值。我們建立智能客戶體驗平台，幫助我們進行有效的數據收集並對用戶的關注點作出快速響應，以進一步提升客服質量及效率。此外，我們通過改善出票及退款程序以進一步優化慧行系統，從而提升運營效率並改善用戶體驗。我們已開發全面的SaaS解決方案，以協助單體及小型連鎖酒店有效地管理日常運營，以及進行存貨、收入及營銷管理。我們亦開始向汽車運營商提供SaaS解決方案以提升其運營效率。此外，我們深化與上游供應商的合作並通過我們的技術創新提升行業自動化及數字化水平。除為西安咸陽國際機場開發小程序以推進數字化外，我們亦通過開發有效的數據分析系統深化雙方的戰略合作，以提升其運營效率。此外，我們與北京大興國際機場建立戰略合作關係。我們彼此共享會員制度，從而為用戶提供更多權益。我們亦利用平台及技術優勢為機場開發量身定制的智能產品，為旅客提供更多的機場相關信息，從而提升用戶體驗。配合我們為產業鏈上的合作夥伴提供更高價值的策略，我們將在產品開發及營銷活動方面繼續探索與機場的合作機會。

BUSINESS OUTLOOK AND STRATEGIES

Although there were some virus resurgences in the second quarter of 2021, the Chinese government has effectively controlled the spread of the virus in Guangdong province. Stepping into the summer holiday of 2021, we have seen significant recovering momentum in early July yet there were new challenges for the travel industry. The recent virus outbreaks and the natural disasters in certain areas have definitely caused some short-term turbulences and created more pressure on China's domestic travel market. As a socially responsible enterprise, we reacted swiftly and provided our customers with no-penalty refund policy to protect their safety and help contain the spread of virus in the affected regions. Moreover, with the aim to support natural disaster rescue operations, we cooperated with Tencent Map and launched a "map of good-will hotels" service to help locate hotels which can provide rescue services including shelters and basic supplies. This map also enables users to track flooding conditions in Zhengzhou so as to help them plan their travel routes.

The pandemic has definitely caused some fluctuations to China's travel industry. Looking into the future, the effective control measures implemented by the Chinese government and the growing popularity of vaccination will help control the pandemic. We have already seen great opportunities and huge growth potentials in this market and will endeavor to capture these opportunities for notable achievement in business growth. We have strong confidence to stay resilient and outpace the industry average by leveraging on our competitive advantages in leading market position, diversified traffic sources, and outstanding operation strategies.

Going forward, we will further penetrate the travel market by utilizing our cost-effective traffic sources while actively diversifying alternative traffic channels with priorities in lower-tier cities. We will also continuously improve our products and services with technological innovations, aiming at transforming from an OTA to ITA. Furthermore, we will also explore mergers and acquisitions opportunities to achieve synergy for long-term growth. Ultimately, we will continuously focus on business development and value contribution to the industry, so as to realize our sustainable growth potentials in the future.

業務前景及策略

儘管二零二一年第二季度疫情出現一些反彈，中國政府已有效控制病毒在廣東省的擴散。進入二零二一年暑假之際，我們在七月初已看到顯著復甦勢頭，但是旅遊業仍面臨新挑戰。近期於若干區域的疫情爆發以及自然災害引發了一些短期震盪並為中國國內旅遊市場帶來更多壓力。作為一家肩負社會責任的企業，我們迅速作出反應並為用戶提供免責退款政策以保護其安全並協助控制受影響地區的病毒擴散。此外，為支持自然災害救援行動，我們與騰訊地圖合作並推出「愛心救助酒店地圖」服務以協助定位提供避難點及日常必需品等救援服務的酒店。此地圖亦幫助用戶追蹤鄭州的洪水狀況，從而幫助他們規劃旅行線路。

疫情無疑對中國的旅遊行業造成了一些震盪。展望未來，中國政府有效的控制措施以及疫苗接種的日益普及將有助控制疫情。我們已經在旅遊市場中看到了龐大的機會以及增長潛力。我們會努力把握住這些機會，以達成可觀的業務增長。憑藉我們領先的市場地位、多元化的流量渠道以及出色的運營戰略，我們有信心可以保持強適應力並領先行業平均水平。

放眼將來，我們將運用高成本效益的流量來源，並積極促進其他流量渠道多元化，以進一步滲透旅遊市場（特別是下沉市場）。我們亦將通過技術創新持續改進產品及服務，旨在從在線旅遊平台轉型為智能出行管家。此外，我們亦將物色併購機會，以為長期增長創造協同效應。最後，我們將持續專注業務發展以及行業的價值貢獻，以在日後實現可持續增長潛力。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Second Quarter of 2021 compared to Second Quarter of 2020

二零二一年第二季度與二零二零年第二季度的比較

		Unaudited Three months ended June 30, 未經審核 截至六月三十日止三個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Revenue	收入	2,137,977	1,200,106
Cost of revenue	銷售成本	(505,447)	(332,453)
Gross profit	毛利	1,632,530	867,653
Service development expenses	服務開發開支	(330,201)	(300,363)
Selling and marketing expenses	銷售及營銷開支	(884,584)	(369,489)
Administrative expenses	行政開支	(126,243)	(106,328)
Net provision for impairment loss on financial assets	金融資產減值虧損撥備淨額	(11,919)	(98,245)
Fair value changes on investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的投資公允價值變動	17,251	18,155
Other income	其他收入	16,808	41,784
Other gains/(losses), net	其他收益/(虧損)淨額	21,117	(3,991)
Operating profit	經營溢利	334,759	49,176
Finance income	財務收入	9,403	10,445
Finance costs	財務費用	(4,661)	(2,592)
Share of results of associates	應佔聯營公司業績	(18,133)	(36)
Profit before income tax	除所得稅前溢利	321,368	56,993
Income tax expense	所得稅開支	(30,134)	(1,865)
Profit for the period	期內溢利	291,234	55,128
Attributable to:	以下各項應佔：		
Equity holders of the Company	本公司權益持有人	291,351	54,730
Non-controlling interests	非控股權益	(117)	398
Adjusted net profit for the period ^(a)	期內經調整溢利淨額 ^(a)	398,300	196,162

Note:

(a) Please see "Other Financial Information – Non-IFRS Financial Measures" below for more information about adjusted net profit for the period.

附註：

(a) 有關期內經調整溢利淨額的更多資料，請參閱下文「其他財務資料－非國際財務報告準則財務計量」。

REVENUE

Our revenue was generated primarily from accommodation reservation business and transportation ticketing business. The following table sets forth a breakdown of our revenue in absolute amount and as a percentage of the total revenue for the periods indicated:

		Unaudited Three months ended June 30, 未經審核 截至六月三十日止三個月			
		2021 二零二一年		2020 二零二零年	
		RMB'000 人民幣千元		RMB'000 人民幣千元	
Accommodation reservation services	住宿預訂服務	742,892	34.7%	384,298	32.0%
Transportation ticketing services	交通票務服務	1,234,750	57.8%	725,822	60.5%
Others	其他	160,335	7.5%	89,986	7.5%
Total revenue	總收入	2,137,977	100.0%	1,200,106	100.0%

Revenue increased by 78.1% from RMB1,200.1 million for the three months ended June 30, 2020 to RMB2,138.0 million for the three months ended June 30, 2021.

ACCOMMODATION RESERVATION SERVICES

We present accommodation reservation revenue on a net basis in circumstances where we do not assume inventory risk, and on a gross basis in circumstances where we pre-purchase accommodation room nights for which we take inventory risk. Revenue recognized on a gross basis represents the amounts billed to the users for the room nights sold, while the prices at which we pre-purchase the room nights from the accommodation suppliers are recorded as cost of revenue.

Revenue from accommodation reservation services increased by 93.3% from RMB384.3 million for the three months ended June 30, 2020 to RMB742.9 million for the three months ended June 30, 2021. The increase was mainly due to the increased demand of accommodation as the result of recovery from COVID-19.

收入

我們的收入主要來自住宿預訂業務及交通票務業務。下表載列所示期間收入明細的絕對金額及佔總收入的百分比：

收入由截至二零二零年六月三十日止三個月的人民幣1,200.1百萬元增加78.1%至截至二零二一年六月三十日止三個月的人民幣2,138.0百萬元。

住宿預訂服務

在不承擔存貨風險的情況下，住宿預訂收入按淨額基準呈現，在買斷住宿間夜並就此承擔存貨風險的情況下，住宿預訂收入按總額基準呈現。按總額基準確認的收入指就銷售間夜向用戶開出單據的金額，而我們向住宿供應商買斷間夜的價格列作銷售成本。

住宿預訂服務的收入由截至二零二零年六月三十日止三個月的人民幣384.3百萬元增加93.3%至截至二零二一年六月三十日止三個月的人民幣742.9百萬元。該增加主要是由於新型冠狀病毒受控令住宿需求增加。

TRANSPORTATION TICKETING SERVICES

We generated transportation ticketing revenue primarily from commissions received from suppliers of transportation tickets, travel insurance and other ancillary value-added travel products and services. In these transactions, we act primarily as an agent, assume no inventory risk and no obligations for cancelled ticket reservations, and therefore record the majority of our revenue on a net basis.

Revenue from transportation ticketing services increased by 70.1% from RMB725.8 million for the three months ended June 30, 2020 to RMB1,234.8 million for the three months ended June 30, 2021, which was mainly due to the recovery from COVID-19 and the increased demand of transportation ticketing services.

OTHERS

Other revenue mainly includes: (i) revenues generated from ancillary value-added user services; (ii) revenue from advertising services; and (iii) revenue from corporate travel services.

Revenue from others increased by 78.2% from RMB90.0 million for the three months ended June 30, 2020 to RMB160.3 million for the three months ended June 30, 2021, which was mainly due to the (i) increase in revenue generated from ancillary value-added user services; (ii) increase in revenue generated from advertising services; and (iii) increase in revenue from corporate travel services.

COST OF REVENUE

Our cost of revenue consists primarily of: (i) order processing cost, representing the fees we pay to banks and payment channels for processing user payments; (ii) cost of pre-purchased inventory-risk-taking products, representing the prices we pay to TSPs to purchase travel products for which we take inventory risk; (iii) employee benefit expenses, representing the wages, salaries, and other benefits (including share-based compensation) paid to our user services and TSP services employees; (iv) bandwidth and servers custody fee; (v) procurement costs, which represent the costs for sourcing ancillary value-added travel products and services from service providers; (vi) depreciation of property, plant and equipment, and right-of-use assets; and (vii) others, which primarily include telephone and communication costs, tax and surcharges, travel and entertainment cost, professional fees, user fulfilment fees (which represent compensation paid to users due to user and customers complaints), and rental and utility fees.

交通票務服務

交通票務產生的收入主要來自向交通票證、旅遊保險及其他配套增值旅遊產品及服務供應商收取的佣金。我們在該等交易中主要擔任代理，不承擔存貨風險且不對已經取消的票證預訂承擔責任，故此按淨額基準確認我們的大部分收入。

交通票務服務收入由截至二零二零年六月三十日止三個月的人民幣725.8百萬元增加70.1%至截至二零二一年六月三十日止三個月的人民幣1,234.8百萬元，增加主要是由於新型冠狀病毒受控及交通票務需求增加。

其他

其他收入主要包括：(i) 配套增值用戶服務所得收入；(ii) 廣告服務收入；及(iii) 商務旅遊服務收入。

其他收入由截至二零二零年六月三十日止三個月的人民幣90.0百萬元增加78.2%至截至二零二一年六月三十日止三個月的人民幣160.3百萬元，增加主要是由於(i) 配套增值用戶服務所得收入增加；(ii) 廣告服務收入增加；及(iii) 商務旅遊服務收入的增加。

銷售成本

我們的銷售成本主要包括：(i) 訂單處理成本，即我們就處理用戶付款向銀行及支付渠道支付的費用；(ii) 承擔存貨風險的買斷產品的成本，即我們就購買承擔存貨風險的旅遊產品向旅遊服務供應商支付的價格；(iii) 僱員福利開支，即向用戶服務及旅遊服務供應商服務的員工支付的工資、薪金及其他福利（包括以股份為基礎的報酬）；(iv) 帶寬及服務器保管費；(v) 採購成本（指向服務供應商採購配套增值旅遊產品及服務的成本）；(vi) 物業、廠房及設備和使用權資產折舊；及(vii) 其他，主要包括電話及通訊成本、稅項及附加費、差旅及招待費用、專業費用、用戶履行費（指因用戶及客戶投訴而向用戶支付的賠償）以及租金及公用設施費用。

The following table sets forth a breakdown of our cost of revenue in absolute amount and as a percentage of total cost of revenue for the three months ended June 30, 2021 and 2020:

下表載列截至二零二一年及二零二零年六月三十日止三個月銷售成本明細的絕對金額及佔總銷售成本的百分比：

		Unaudited			
		Three months ended June 30,			
		未經審核			
		截至六月三十日止三個月			
		2021		2020	
		二零二一年		二零二零年	
		RMB'000		RMB'000	
		人民幣千元		人民幣千元	
Order processing cost	訂單處理成本	249,333	49.3%	134,089	40.3%
Cost of pre-purchased inventory-risk-taking products	承擔存貨風險的買斷產品的成本	65,289	12.9%	49,731	15.0%
Employee benefit expenses	僱員福利開支	60,216	11.9%	37,879	11.4%
Bandwidth and servers custody fee	帶寬及服務器保管費	41,487	8.2%	34,034	10.2%
Procurement costs	採購成本	37,138	7.3%	26,553	8.0%
Depreciation of property, plant and equipment, and right-of-use assets	物業、廠房及設備和使用權資產折舊	23,316	4.6%	30,233	9.1%
Others	其他	28,668	5.8%	19,934	6.0%
Total cost of revenue	總銷售成本	505,447	100.0%	332,453	100.0%

Cost of revenue increased by 52.0% from RMB332.5 million for the three months ended June 30, 2020 to RMB505.4 million for the three months ended June 30, 2021. The increase was mainly due to: (i) an increase in order processing cost from RMB134.1 million for the three months ended June 30, 2020 to RMB249.3 million for the three months ended June 30, 2021, as a result of increased GMV; (ii) an increase in cost of pre-purchased inventory-risk-taking products from RMB49.7 million for the three months ended June 30, 2020 to RMB65.3 million for the three months ended June 30, 2021; (iii) an increase in employee benefit expense of user services and TSP services employees; (iv) an increase in procurement costs due to the increased sales of ancillary value-added travel products and services; and (v) an increase in band and servers custody fee as result of increased MAUs and thus more data was processed. Excluding share-based compensation charges, cost of revenue accounted for 23.5% of revenue for the three months ended June 30, 2021, which decreased from 27.4% for the same period of 2020.

銷售成本由截至二零二零年六月三十日止三個月的人民幣332.5百萬元增加52.0%至截至二零二一年六月三十日止三個月的人民幣505.4百萬元。銷售成本增加主要是由於：(i)因交易額增加，令訂單處理成本由截至二零二零年六月三十日止三個月的人民幣134.1百萬元增加至截至二零二一年六月三十日止三個月的人民幣249.3百萬元；(ii)承擔存貨風險的買斷產品的成本由截至二零二零年六月三十日止三個月的人民幣49.7百萬元增加至截至二零二一年六月三十日止三個月的人民幣65.3百萬元；(iii)僱員福利開支（向用戶服務及旅遊服務供應商服務的員工）增加；(iv)由於配套增值旅遊產品及服務銷售增加導致採購成本上升；及(v)月活躍用戶數目增加而產生更多數據處理，令帶寬及服務器保管費增加。剔除以股份為基礎的酬金費用，截至二零二一年六月三十日止三個月的銷售成本佔收入的比例由二零二零年同期的27.4%下降至23.5%。

SERVICE DEVELOPMENT EXPENSES

Service development expenses increased by 9.9% from RMB300.4 million for the three months ended June 30, 2020 to RMB330.2 million for the three months ended June 30, 2021. The increase in service development expenses was mainly due to increased number of IT employees and relevant increased employee benefits. Excluding share-based compensation charges, service development expenses accounted for 14.8% of revenue for the three months ended June 30, 2021, which decreased from 22.8% for the same period of 2020.

SELLING AND MARKETING EXPENSES

Selling and marketing expenses increased by 139.4% from RMB369.5 million for the three months ended June 30, 2020 to RMB884.6 million for the three months ended June 30, 2021, which was mainly due to (i) the increase in advertising and promotion expense; (ii) the increase in agency commission expenses; and (iii) the increase in sales employees and relevant increased employee benefits. Excluding share-based compensation charges, selling and marketing expenses accounted for 41.1% of revenue for the three months ended June 30, 2021 compared with 30.1% for the same period of 2020.

ADMINISTRATIVE EXPENSES

Administrative expenses increased from RMB106.3 million for the three months ended June 30, 2020 to RMB126.2 million for the three months ended June 30, 2021, which was mainly due to increased professional fees. Excluding share-based compensation charges, administrative expenses accounted for 4.6% of revenue for the three months ended June 30, 2021, which decreased from 6.1% for the same period of 2020.

NET PROVISION FOR IMPAIRMENT LOSS ON FINANCIAL ASSETS

Net provision for impairment loss on financial assets decreased from RMB98.2 million for the three months ended June 30, 2020 to RMB11.9 million for the three months ended June 30, 2021, which was mainly due to the decrease in expected credit loss of receivables.

服務開發開支

服務開發開支由截至二零二零年六月三十日止三個月之人民幣300.4百萬元增加9.9%至截至二零二一年六月三十日止三個月之人民幣330.2百萬元。服務開發開支增加主要是由於資訊科技僱員人數增加及相關員工福利增加。剔除以股份為基礎的酬金費用，截至二零二一年六月三十日止三個月之服務開發開支佔收入的比例由二零二零年同期的22.8%降至14.8%。

銷售及營銷開支

銷售及營銷開支由截至二零二零年六月三十日止三個月之人民幣369.5百萬元增加139.4%至截至二零二一年六月三十日止三個月之人民幣884.6百萬元，主要是由於：(i)廣告及推廣開支增加；(ii)代理佣金開支增加；及(iii)銷售僱員增加及相關僱員福利增加。剔除以股份為基礎的酬金費用，截至二零二一年六月三十日止三個月的銷售及營銷開支佔收入的比例為41.1%，而二零二零年同期則為30.1%。

行政開支

行政開支由截至二零二零年六月三十日止三個月之人民幣106.3百萬元增加至截至二零二一年六月三十日止三個月之人民幣126.2百萬元，主要是由於專業費用增加。剔除以股份為基礎的酬金費用，截至二零二一年六月三十日止三個月的行政開支佔收入的比例由二零二零年同期的6.1%下降至4.6%。

金融資產減值虧損撥備淨額

金融資產減值虧損撥備淨額由截至二零二零年六月三十日止三個月之人民幣98.2百萬元減至截至二零二一年六月三十日止三個月之人民幣11.9百萬元，主要由於應收款項的預期信貸虧損減少。

FAIR VALUE CHANGES ON INVESTMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

We recorded fair value gain on investment measured at fair value through profit or loss of RMB17.3 million for the three months ended June 30, 2021, compared with RMB18.2 million for the three months ended June 30, 2020. The decrease was mainly due to fair value loss on investments on certain public and private companies.

OTHER INCOME

Other income decreased by 59.8% from RMB41.8 million for the three months ended June 30, 2020 to RMB16.8 million for the three months ended June 30, 2021. The decrease primarily reflected the decrease in government subsidies received.

OTHER GAINS/(LOSSES)

We recorded other gains of RMB21.1 million for the three months ended June 30, 2021 and other losses of RMB4.0 million for three months ended June 30, 2020, respectively. This was mainly due to increase in gains from short-term wealth management products.

INCOME TAX EXPENSE

We recorded an income tax expense of RMB30.1 million and RMB1.9 million for the three months ended June 30, 2021 and 2020, respectively, as a result of increased taxable income for the three months ended June 30, 2021.

PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

As a result of the foregoing, profit attributable to equity holders of the Company increased from profit of RMB54.7 million for the three months ended June 30, 2020 to profit of RMB291.4 million for the three months ended June 30, 2021.

按公允價值計量且其變動計入損益的投資公允價值變動

截至二零二一年六月三十日止三個月，我們錄得按公允價值計量且其變動計入損益的投資公允價值收益人民幣17.3百萬元，而截至二零二零年六月三十日止三個月則為人民幣18.2百萬元。減少主要是由於若干公眾及私人公司的投資公允價值虧損。

其他收入

其他收入由截至二零二零年六月三十日止三個月的人幣41.8百萬元減少59.8%至截至二零二一年六月三十日止三個月的人幣16.8百萬元。該減少主要反映已收取政府補貼減少。

其他收益／(虧損)

我們於截至二零二一年六月三十日止三個月及截至二零二零年六月三十日止三個月分別錄得其他收益人民幣21.1百萬元及其他虧損人民幣4.0百萬元。這主要是由於短期理財產品收益增加所致。

所得稅開支

我們於截至二零二一年及二零二零年六月三十日止三個月分別錄得所得稅開支人民幣30.1百萬元及人民幣1.9百萬元，乃由於截至二零二一年六月三十日止三個月的應課稅收入增加。

本公司權益持有人應佔溢利

綜上所述，本公司權益持有人應佔溢利由截至二零二零年六月三十日止三個月的溢利人民幣54.7百萬元增加至截至二零二一年六月三十日止三個月的人民幣291.4百萬元。

OTHER FINANCIAL INFORMATION

Non-IFRS Financial Measures

To supplement our consolidated financial statements, which are presented in accordance with IFRS, we also use certain non-IFRS measures, namely adjusted EBITDA and adjusted net profit for the period, as additional financial metrics. These non-IFRS financial measures are not required by or presented in accordance with IFRS.

Adjusted EBITDA for the period is defined as operating profit adjusted for (1) share-based compensation; (2) amortization of intangible assets; (3) depreciation of property, plant and equipment, and right-of-use assets; and (4) acquisition-related cost. Adjusted net profit for the period is defined as profit for the period adjusted for (1) share-based compensation; (2) the amortization of acquired intangible assets; and (3) acquisition-related cost.

The above items are excluded from our adjusted EBITDA for the period and adjusted profit for the period measures because these items are either non-cash in nature, or are not driven by core operations which render comparisons with prior periods and competitors less meaningful. We believe the adjusted EBITDA for the period and adjusted net profit for the period are useful measures for the analysts and investors as basis for evaluation of our future on-going operating performance as these measures allow more meaningful comparison of our performance and projected cash earnings with our historical results from prior periods and to the results of our competitors. Moreover, management uses these measures internally to evaluate the performance of our business as a whole. However, our presentation of such non-IFRS measures may not be comparable to similarly titled measures presented by other companies. The use of these non-IFRS measures has limitations as an analytical tool, and you should not consider it in isolation from, or as substitute for analysis of, our results of operations or financial condition as reported under IFRS.

其他財務資料

非國際財務報告準則財務計量

為補充根據國際財務報告準則呈列的綜合財務報表，我們亦使用若干非國際財務報告準則計量（即經調整EBITDA及期內經調整溢利淨額）作為額外財務指標。該等非國際財務報告準則財務計量並非國際財務報告準則所規定，亦並非按其呈列。

期內經調整EBITDA定義為經以下項目調整的經營溢利(1)以股份為基礎的酬金；(2)無形資產攤銷；(3)物業、廠房及設備和使用權資產折舊；及(4)收購相關成本。期內經調整溢利淨額定義為經以下項目調整的期內溢利(1)以股份為基礎的酬金；(2)所收購的無形資產攤銷；及(3)收購相關成本。

上述項目從期內經調整EBITDA及期內經調整溢利的計量中剔除乃由於該等項目屬於非現金性質，或並非受核心業務所驅動，導致其與過往期間及競爭對手的比較意義不大。我們認為期內經調整EBITDA及期內經調整溢利淨額對分析師和投資者而言屬有用的計量指標，可作為評估我們未來持續經營表現的依據，原因是該等計量指標可讓我們的表現及預測現金收益與我們過往期間的歷史業績及競爭對手的業績進行更具意義的比較。此外，管理層內部使用該等計量指標來評估我們的整體業務表現。然而，非國際財務報告準則計量的呈列未必可與其他公司所呈列類似計量指標相比。該等非國際財務報告準則計量作為分析工具的使用存在局限性，不應視其為獨立於或可代替我們根據國際財務報告準則所呈報經營業績或財務狀況的分析。

a. Reconciliation of adjusted EBITDA from operating profit/(loss)

The following table reconciles adjusted EBITDA to operating profit/(loss), its most directly comparable financial measure calculated and presented in accordance with IFRS for the periods presented:

		Unaudited Three months ended June 30, 未經審核 截至六月三十日止三個月		Unaudited Six months ended June 30, 未經審核 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Operating profit/(loss)	經營溢利／(虧損)	334,759	49,176	550,166	(3,496)
Add:	加：				
Share-based compensation, gross ^(a)	以股份為基礎的 酬金總額 ^(a)	50,202	71,749	107,567	137,693
Amortization of intangible assets	無形資產攤銷	104,158	103,496	208,169	207,023
Depreciation of property, plant and equipment, and right-of-use assets	物業、廠房及設備和 使用權資產折舊	40,962	42,928	81,523	85,031
Acquisition-related cost	收購相關成本	-	-	65	-
Adjusted EBITDA	經調整EBITDA	530,081	267,349	947,490	426,251

Notes:

(a) Represents gross expense related to equity-settled share-based payment transactions. This is a non-cash item and the value is determined by valuation techniques involving a few parameters out of the management's control such as macro economy index and retention rate of grantees.

a. 經調整EBITDA與經營溢利／(虧損)的對賬

下表載列於所呈報期間經調整EBITDA與經營溢利／(虧損)的對賬，為根據國際財務報告準則計算及呈列的最具直接可比性的財務計量方法：

附註：

(a) 指與以權益結算以股份為基礎的付款交易相關的開支總額。此乃一項非現金項目，數值乃經涉及若干參數的估值技術釐定，該等參數不受管理層控制，例如宏觀經濟指數及承授人的保持率。

b. Reconciliation of adjusted net profit for the period from profit/(loss) for the period

The following table reconciles our adjusted profit for the period to profit/(loss) for the period, its most directly comparable financial measure calculated and presented in accordance with IFRS, for the periods presented:

		Unaudited Three months ended June 30, 未經審核 截至六月三十日止三個月		Unaudited Six months ended June 30, 未經審核 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Profit/(loss) for the period	期內溢利／(虧損)	291,234	55,128	460,362	(2,061)
Add:	加：				
Share-based compensation, net ^(a)	以股份為基礎的 酬金淨額 ^(a)	37,188	71,749	94,553	137,693
Amortization of intangible assets from acquisition ^(b)	收購所得無形資產 攤銷 ^(b)	69,878	69,285	139,607	138,605
Acquisition-related cost	收購相關成本	–	–	65	–
Adjusted net profit for the period	期內經調整溢利淨額	398,300	196,162	694,587	274,237

Notes:

- (a) Represents expense related to equity-settled share-based payment transactions, net of the tax effect of temporary difference arising from the difference between the share-based compensation recognized in profit or loss and the tax deduction to be obtained in the future.
- (b) Represents amortization of intangible assets in relation to business combinations.

b. 期內經調整溢利淨額與期內溢利／(虧損)的對賬

下表載列於所呈報期間的期內經調整溢利與期內溢利／(虧損)的對賬，為根據國際財務報告準則計算及呈列的最具直接可比性的財務計量方法：

附註：

- (a) 指與以權益結算以股份為基礎的付款交易相關的開支，扣除於損益確認以股份為基礎的酬金以及日後將取得的稅項扣減的差額之暫時差額稅務影響。
- (b) 指有關業務合併的無形資產攤銷。

Share-based compensation included in cost of revenue and expense items as follows:

計入銷售成本及開支項目的以股份為基礎的酬金如下：

		Unaudited Three months ended June 30, 未經審核 截至六月三十日止三個月		Unaudited Six months ended June 30, 未經審核 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元	2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Cost of revenue	銷售成本	2,311	3,749	4,970	6,925
Service development expenses	服務開發開支	14,709	26,438	31,727	44,512
Selling and marketing expenses	銷售及營銷開支	5,459	8,386	11,637	16,439
Administrative expenses	行政開支	27,723	33,176	59,233	69,817
Total share-based compensation, gross	以股份為基礎的酬金總額	50,202	71,749	107,567	137,693
Tax effect of temporary difference	暫時差額的稅務影響	(13,014)	-	(13,014)	-
Total share-based compensation, net	以股份為基礎的酬金總淨額	37,188	71,749	94,553	137,693

Liquidity and Financial Resources

We fund our liquidity needs mainly from (i) the net proceeds received from the Global Offering; and (ii) net cash generated from our business growth.

We had cash and cash equivalents of RMB2,298.0 million and RMB2,393.1 million as of June 30, 2021 and 2020, respectively.

流動資金及財務資源

我們主要以(i)全球發售所得款項淨額；及(ii)業務增長所得現金淨額撥付流動資金需求。

截至二零二一年及二零二零年六月三十日，我們分別擁有現金及現金等價物人民幣2,298.0百萬元及人民幣2,393.1百萬元。

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The following table sets forth our cash flows for the periods indicated:

下表載列我們於所示期間的現金流量：

		Unaudited For the six months ended June 30, 未經審核 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Net cash flows generated from/(used in) operating activities	經營活動所得／(所用) 現金流量淨額	1,181,627	(1,113,610)
Net cash flows (used in)/generated from investing activities	投資活動(所用)／ 所得現金流量淨額	(780,125)	1,216,483
Net cash flows generated from financing activities	融資活動所得現金流量淨額	95,867	9,895
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	497,369	112,768
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	1,804,484	2,271,268
Effect of exchange rate changes on cash and cash equivalents	匯率變動對現金及 現金等價物的影響	(3,868)	9,099
Cash and cash equivalents at end of the period	期末現金及現金等價物	2,297,985	2,393,135

Net cash flows generated from operating activities

For the six months ended June 30, 2021, net cash generated from operating activities was RMB1,181.6 million, which was primarily attributable to the profit before income tax of RMB532.5 million, as adjusted by (i) amortization of intangible assets of RMB208.2 million, depreciation of property, plant and equipment, and right-of-use assets of RMB81.5 million, and share-based compensation of RMB107.6 million and (ii) changes in working capital, which primarily consisted of an increase trade receivable of RMB31.7 million, an increase in trade payables of RMB357.5 million, an increase in prepayment and other receivables of RMB39.5 million, and an increase in accrued expenses and current liabilities of RMB66.6 million. We also paid income tax of RMB76.9 million and received interest income of RMB13.5 million.

經營活動所得現金流量淨額

截至二零二一年六月三十日止六個月，經營活動所得現金淨額為人民幣1,181.6百萬元，主要由於除所得稅前溢利人民幣532.5百萬元，經以下各項調整：(i)無形資產攤銷人民幣208.2百萬元、物業、廠房及設備和使用權資產折舊人民幣81.5百萬元及以股份為基礎的酬金人民幣107.6百萬元；及(ii)營運資金變動，主要包括貿易應收款項增加人民幣31.7百萬元、貿易應付款項增加人民幣357.5百萬元、預付款項及其他應收款項增加人民幣39.5百萬元以及應計開支及流動負債增加人民幣66.6百萬元。我們亦支付所得稅人民幣76.9百萬元及收取利息收入人民幣13.5百萬元。

Net cash flows used in investing activities

For the six months ended June 30, 2021, net cash used in investing activities was RMB780.1 million, which was primarily attributable to (i) net cash paid for wealth management products of RMB448.5 million; (ii) cash paid for long term investments of RMB213.4 million; (iii) cash received from disposal of long-term investment measured at fair value through profit or loss of RMB36.0 million; and (iv) payment for purchases of property, plant and equipment of RMB140.2 million.

Net cash flows generated from financing activities

For the six months ended June 30, 2021, net cash generated from financing activities was RMB95.9 million, which was primarily due to (i) repayment of long-term borrowings and short-term borrowings of RMB24.6 million and RMB14.4 million, respectively; (ii) payment of long-term leases of RMB24.4 million; and (iii) partially offset by proceeds from exercise of stock option of RMB159.3 million.

Gearing Ratio

As of June 30, 2021, our gearing ratio, calculated as total borrowings divided by total equity attributable to equity holders of the Company, was approximately 2.4%.

Pledge of assets

In October 2017, we entered into a loan agreement with the lending bank to borrow RMB196.9 million to finance our purchase of office premises. The loan was secured by our property and will expire on October 23, 2027. As of June 30, 2021, the carrying amount of such secured property was RMB360.1 million.

投資活動所用現金流量淨額

截至二零二一年六月三十日止六個月，投資活動所用現金淨額為人民幣780.1百萬元，主要由於(i)理財產品淨現金付款人民幣448.5百萬元；(ii)長期投資現金付款人民幣213.4百萬元；(iii)出售按公允價值計量且其變動計入損益的長期投資收取現金人民幣36.0百萬元；及(iv)購置物業、廠房及設備付款人民幣140.2百萬元。

融資活動所得現金流量淨額

截至二零二一年六月三十日止六個月，融資活動所得現金淨額為人民幣95.9百萬元，主要由於(i)分別償還長期借款人民幣24.6百萬元及短期借款人民幣14.4百萬元；(ii)支付長期租賃人民幣24.4百萬元；及(iii)部分被行使購股權所得款項人民幣159.3百萬元所抵銷。

資本負債比率

截至二零二一年六月三十日，我們的資本負債比率（按借款總額除以本公司權益持有人應佔權益總額計算）約為2.4%。

資產抵押

於二零一七年十月，我們與借款銀行訂立貸款協議，借入人民幣196.9百萬元以出資購買辦公場所。該貸款以我們的物業作擔保，並將於二零二七年十月二十三日到期。截至二零二一年六月三十日，該擔保物業的賬面值為人民幣360.1百萬元。

Capital Expenditure

資本開支

		Unaudited Six months ended June 30, 未經審核 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元	2020 二零二零年 RMB'000 人民幣千元
Purchase of property, plant and equipment	購置物業、廠房及設備	140,232	62,837
Purchase of intangible assets	購買無形資產	352	185
Placement of long-term investments ^(a)	長期投資 ^(a)	213,373	1,500
Total capital expenditure	資本開支總額	353,957	64,522

Note:

(a) Placement of long-term investments represents investments accounted for using the equity method and investments in certain public and private companies in which we have no significant influence.

Our capital expenditures primarily include purchases of property and equipment, intangible assets, investments accounted for using the equity method and investments measured at fair value through profit or loss. We fund our capital expenditure requirements mainly from cash generated from our operations as well as bank borrowings.

附註：

(a) 長期投資指採用權益法入賬的投資及投資於我們並無重大影響力的若干公眾及私人公司。

我們的資本開支主要包括購置物業及設備、無形資產、採用權益法入賬的投資與按公允價值量且其變動計入損益的投資。我們主要以經營所得現金及銀行借款撥付資本開支需求。

Long-term Investment Activities

長期投資活動

		Unaudited As of June 30, 未經審核 截至 六月三十日 2021 二零二一年 RMB'000 人民幣千元	Audited As of December 31, 經審核 截至 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元
Investments accounted for using the equity method	採用權益法入賬的投資	207,594	220,891
Investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的投資	311,759	168,104
Investments measured at amortized cost	按攤銷成本計量的投資	1,975,775	724,739
Total long-term investments	長期投資總額	2,495,128	1,113,734

Our long-term investments as of June 30, 2021 were RMB2,495.1 million, as compared to RMB1,113.7 million as of December 31, 2020. The increase in our long-term investments measured at fair value was caused by the increase in investment in wealth management products with maturity period over one year, denominated in RMB, with expected rate of return ranging from 4.15% to 4.2%. The increase was partially offset by fair value loss in certain private companies that we have no significant influence over. These companies are principally engaged in hotel management and other-travel related business. As of June 30, 2021 and December 31, 2020, total long-term investments as a percentage to the Group's total assets were 12.4% and 5.8%, respectively. We made long-term investments in accordance with our general strategy of investing or acquiring businesses that are supplement and benefit our business. Investments measured at amortized cost represents investment in wealth management products with maturity period over one year with fixed interest rate, denominated in RMB. As of June 30, 2021, none of these individual investments was regarded as material. We plan to fund our long-term investments using cash flows generated from our operations and the net proceeds received from the Global Offering.

截至二零二一年六月三十日，我們的長期投資為人民幣2,495.1百萬元，而截至二零二零年十二月三十一日則為人民幣1,113.7百萬元。按公允價值計量的長期投資增加乃由於以人民幣計值的還款期超過一年以上的理財產品投資增加所致，預期回報率介乎4.15%至4.2%。該增加部分被我們不具有重大影響力的若干私人公司的公允價值虧損所抵銷。該等公司主要從事酒店管理及其他旅遊相關業務。截至二零二一年六月三十日及二零二零年十二月三十一日，長期投資總額分別佔本集團資產總值12.4%及5.8%。長期投資的整體策略為投資或收購能助長我們業務及帶來裨益的業務。按攤銷成本計量的投資為於固定利率的理財產品投資，還款期超過一年以上，以人民幣計值。截至二零二一年六月三十日，概無個別投資被視為重大。我們計劃使用經營所得現金流量及全球發售所得款項淨額為長期投資提供資金。

Short-term Investment Activities

短期投資活動

		Unaudited As of June 30, 未經審核 截至 六月三十日 2021 二零二一年 RMB'000 人民幣千元	Audited As of December 31, 經審核 截至 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元
Short-term investments measured at amortized cost	按攤銷成本計量的短期投資	357,655	407,353
Short-term investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的短期投資	3,647,840	4,505,645
Total short-term investments	短期投資總額	4,005,495	4,912,998

Short-term investments measured at amortized cost are term deposits within one year with fixed interest rates, denominated in RMB or USD. The investments are held for collection of contractual cash flow and the contractual cash flows of these investments qualify for solely payments of principal and interest, hence they are measured at amortized cost. Short-term investment measured at fair value through profit or loss include wealth management products, denominated in RMB or USD, with expected rates of return ranging from 0.4% to 5.5% per annum for the period ended June 30, 2021. The returns on all of these wealth management products are not guaranteed, hence their contractual cash flow do not qualify for solely payments of principal and interest. Therefore, they are measured at fair value through profit or loss. As of June 30, 2021 and December 31, 2020, total short-term investments as a percentage to the Group's total assets were 19.9% and 25.7%, respectively, and there was no individual investment having a percentage of over 5% to the Group's total assets. In view of an upside of earning with a more attractive return than current saving or fixed deposit are under the low interest rate trend, as well as the risk nature and the relatively short-term of maturity or flexible redemption terms of those financial products, the Group selected products with strong liquidity, safety feature and reasonable returns issued by reputable licensed banks and financial institutions.

按攤銷成本計量的短期投資為固定利率的一年內定期存款，以人民幣或美元計值。持有投資用於收取合約現金流量，而該等投資的合約現金流量資格僅用於支付本金及利息，因此按攤銷成本計量。按公允價值計量且其變動計入損益的短期投資包括理財產品，以人民幣或美元計值，截至二零二一年六月三十日止期間，每年預期回報率介乎0.4%至5.5%。所有該等理財產品的回報並無擔保，故彼等的合約現金流量並不合資格僅用於本金及利息付款，因此按公允價值計量且其變動計入損益。截至二零二一年六月三十日及二零二零年十二月三十一日，短期投資總額分別佔本集團資產總值19.9%及25.7%，並無個別投資佔本集團的資產總值超過5%。鑒於金融產品具備在低息趨勢下產生高於活期儲蓄或定期存款利率之回報的優勢，加上其風險性質及到期時間較短或贖回條款靈活，本集團已選擇由聲譽良好持牌銀行及金融機構發行的流動性高、安全且有合理回報的產品。

Material Acquisition and Disposals

On March 22, 2021, in order to expand transportation ticketing services, the Company acquired 85.2% equity interest in Guangzhou Haoning from third parties, and accounted for such acquisition as a business combination and started to consolidate the financial statements from March 23, 2021. Save for the acquisition of Guangzhou Haoning, there were no other material acquisitions and disposals of subsidiaries, associates and joint ventures during the six months ended June 30, 2021.

Foreign Exchange Risk

Foreign exchange risk arises when future commercial transactions or recognized assets and liabilities are denominated in a currency that is not our functional currency. We manage our foreign exchange risk by performing regular reviews of our net foreign exchange exposures. We did not hedge against any fluctuation in foreign currency during the six months ended June 30, 2021.

Our subsidiaries and Consolidated Affiliated Entities in the PRC operate mainly in the PRC with most of the transactions settled in RMB. We consider our business not exposed to any significant foreign exchange risk as there are no significant financial assets or liabilities of our Group denominated in the currencies other than the respective functional currencies of our Group's subsidiaries and Consolidated Affiliated Entities operating in the PRC.

Employee

As of June 30, 2021, we had a total of 4,814 full-time employees. As of the same date, approximately 49.6% and 14.6% of our full-time employees were based in Suzhou and Beijing, respectively, while remaining 35.8% of them were based in the rest of the PRC and overseas.

We primarily recruit our employees through on-campus job fairs, recruitment agencies and online channels, including our corporate websites and social networking platforms. We have adopted robust internal training policies, pursuant to which management, technology and other trainings are regularly provided to our employees by in-house trainers or third-party consultants. We have also adopted 2016 Share Incentive Plan, 2018 Share Incentive Plan, 2019 RSU Plan and 2019 Share Option Plan.

重大收購及出售

於二零二一年三月二十二日，為了拓展交通票務服務，本公司自第三方收購廣州浩寧85.2%的股權，並將該收購事項入賬列作業務合併，於二零二一年三月二十三日開始合併入賬財務報表。除廣州浩寧收購外，截至二零二一年六月三十日止六個月概無其他重大收購或出售附屬公司、聯營公司及合營公司。

外匯風險

當未來的商業交易或已確認的資產及負債不是以我們的功能貨幣計價時，即產生外匯風險。我們通過定期審查我們的外匯淨風險敞口管理外匯風險。截至二零二一年六月三十日止六個月，我們並無對沖任何外幣波動。

我們的中國附屬公司及併表聯屬實體主要在中國境內經營，而大部分交易以人民幣結算。我們認為我們的業務並無面臨任何重大外匯風險，原因是本集團並無重大財務資產或負債以本集團附屬公司及於中國營運的併表聯屬實體各自功能貨幣以外的貨幣計值。

僱員

截至二零二一年六月三十日，我們共有4,814名全職僱員。截至同日，約49.6%及14.6%的全職僱員分別位於蘇州及北京，餘下35.8%位於中國其他地區及海外。

我們主要通過校園招聘會、招聘機構及在線渠道（包括我們的公司網站及社交網絡平台）招聘僱員。我們採用強大的內部培訓政策，據此由我們的內部培訓導師或第三方顧問定期為僱員提供管理、技術及其他培訓。我們亦已採納二零一六年股份激勵計劃、二零一八年股份激勵計劃、二零一九年受限制股份單位計劃及二零一九年購股權計劃。

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As required by PRC laws, we participate in various statutory employee benefit plans, including social insurance funds, namely a pension contribution plan, a medical insurance plan, an unemployment insurance plan, a work-related injury insurance plan, a maternity insurance plan, and a housing provident fund. We are required under PRC laws to contribute to employee benefit plans at specified percentages of salaries, bonuses and certain allowances of our employees up to a maximum amount specified by the local governments from time to time.

None of our employees is currently represented by labor unions. We believe that we maintain good working relationship with our employees and we did not experience any significant labor disputes or any material difficulty in recruiting employees for our operations in the six months ended June 30, 2021.

根據中國法律的規定，我們參與各種法定僱員福利計劃，包括社會保險基金，即養老金繳費計劃、醫療保險計劃、失業保險計劃、工傷保險計劃、生育保險計劃及住房公積金。根據中國法律，我們需要為僱員福利計劃作出金額相當於僱員薪金、花紅及若干津貼的特定百分比的供款，最高金額由地方政府不時指定。

我們的僱員目前並無工會代表。我們相信我們與僱員之間維持良好工作關係，截至二零二一年六月三十日止六個月，我們的營運未曾經歷過任何重大勞資糾紛或於招聘僱員時遇上任何重大困難。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

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

As at June 30, 2021, the interests and short positions of the Directors and chief executives of the Company and their respective associates in the Shares, underlying Shares or debentures of the Company or any of the associated corporations of the Company (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 and short positions which they were 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) to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

Interests in the Shares

Name of Director	Capacity/nature of interest	Number of shares held	Approximate percentage of shareholding in the total issued share capital 於已發行股本總額中的概約 持股百分比
董事姓名	身份／權益性質	所持股份數目	持股百分比
Mr. Wu Zhixiang ⁽¹⁾ 吳志祥先生 ⁽¹⁾	Founder of a discretionary trust, Beneficial interest 全權信託的創立人、實益權益	22,173,800 (L)	1.01%
Mr. Ma Heping ⁽²⁾ 馬和平先生 ⁽²⁾	Founder of a discretionary trust, Beneficial interest 全權信託的創立人、實益權益	33,438,810 (L)	1.52%
Mr. Jiang Hao ⁽³⁾ 江浩先生 ⁽³⁾	Interest of controlled corporation, Beneficial interest, Grantee of restricted shares units 受控制法團權益、實益權益、受限制股份單位承授人	9,462,950 (L)	0.43%
Mr. Liang Jianzhang ⁽⁴⁾ 梁建章先生 ⁽⁴⁾	Interest of spouse 配偶權益	3,099,200 (L)	0.14%

(L) denotes a long position

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證中所擁有的權益及淡倉

於二零二一年六月三十日，本公司及其各自聯營公司董事及最高行政人員於本公司或本公司任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中所擁有(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聯交所的權益及淡倉（包括根據證券及期貨條例的有關條文被當作或視作擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條須登記於該條所指登記冊的權益及淡倉；或(c)根據標準守則須知會本公司及聯交所的權益及淡倉載列如下：

於股份的權益

(L) 代表好倉

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

Notes:

- (1) Travel Maps Limited directly holds 14,674,600 shares in the Company. As Travel Maps Limited is wholly-owned by The Travel Maps Trust, of which Mr. Wu Zhixiang is the founder, Mr. Wu is deemed to be interested in the Shares in which Travel Maps Limited is interested.

3,500,000, 3,500,000 and 500,000 options were granted to Mr. Wu pursuant to the 2018 Share Incentive Plan and 2019 Share Option Plan on March 9, 2018, May 18, 2018 and October 23, 2020, respectively.

- (2) Adventure Together Limited directly holds 9,499,140 shares in the Company. As Adventure Together Limited is wholly-owned by The Hope Family Trust, of which Mr. Ma Heping is the founder, Mr. Ma is deemed to be interested in the Shares in which Adventure Together Limited is interested.

6,914,155, 6,914,155, 6,914,160, 1,600,000 and 1,600,000 options were granted to Mr. Ma pursuant to the 2018 Share Incentive Plan and 2019 Share Option Plan on March 9, 2018, May 18, 2018, September 1, 2018, December 20, 2019 and October 23, 2020, respectively.

- (3) Oasis Limited directly holds 5,555,560 shares in the Company. As Oasis Limited is indirectly wholly-owned and controlled by Mr. Jiang Hao, Mr. Jiang is deemed to be interested in the Shares in which Oasis Limited is interested.

1,803,695, 1,803,695 and 1,500,000 options were granted to Mr. Jiang pursuant to the 2018 Share Incentive Plan on March 9, 2018, May 18, 2018 and September 1, 2018, respectively.

Mr. Jiang was also granted restricted share units in respect of 8,300,000 shares pursuant to the 2016 Share Incentive Plan on August 26, 2016.

- (4) Smart Charm Limited directly holds 3,099,200 shares in the Company. As Smart Charm Limited is wholly-owned and controlled by the spouse of Mr. Liang Jianzhang. Mr. Liang is therefore deemed to be interested in the Shares in which Smart Charm Limited is interested.

附註：

- (1) Travel Maps Limited於本公司直接持有14,674,600股股份。由於Travel Maps Limited由The Travel Maps Trust全資擁有，及吳志祥先生為The Travel Maps Trust的創辦人，吳先生被視為於Travel Maps Limited所持有的股份中擁有權益。

根據二零一八年股份激勵計劃及二零一九年購股權計劃，吳先生分別於二零一八年三月九日、二零一八年五月十八日及二零二零年十月二十三日獲授予3,500,000份、3,500,000份及500,000份購股權。

- (2) Adventure Together Limited於本公司直接持有9,499,140股股份。由於Adventure Together Limited由The Hope Family Trust全資擁有，及馬和平先生為The Hope Family Trust的創辦人，馬先生被視為於Adventure Together Limited所持有的股份中擁有權益。

根據二零一八年股份激勵計劃及二零一九年購股權計劃，馬先生分別於二零一八年三月九日、二零一八年五月十八日、二零一八年九月一日、二零一九年十二月二十日及二零二零年十月二十三日獲授予6,914,155份、6,914,155份、6,914,160份、1,600,000份及1,600,000份購股權。

- (3) Oasis Limited於本公司直接持有5,555,560股股份。由於Oasis Limited由江浩先生間接全資擁有及控制，江先生被視為於Oasis Limited所持有的股份中擁有權益。

根據二零一八年股份激勵計劃，江先生分別於二零一八年三月九日、二零一八年五月十八日及二零一八年九月一日獲授予1,803,695份、1,803,695份及1,500,000份購股權。

根據二零一六年股份激勵計劃，江先生於二零一六年八月二十六日亦就8,300,000股股份獲授予受限制股份單位。

- (4) Smart Charm Limited直接持有本公司3,099,200股股份。由於Smart Charm Limited由梁建章先生的配偶全資擁有及控制。因此，梁先生被視為於Smart Charm Limited所持有的股份中擁有權益。

Interests in associated corporations

於相聯法團的權益

Name of Director	Name of associated corporation	Number of securities held	Approximate percentage and interests
董事姓名	相聯法團名稱	所持證券數目	權益概約百分比
Mr. Wu Zhixiang 吳志祥先生	Tongcheng Network 同程網絡	25,447,745	22.86%
	Suzhou Chengyi 蘇州程藝	N/A ⁽¹⁾ 不適用 ⁽¹⁾	51.00%
Mr. Ma Heping 馬和平先生	Tongcheng Network 同程網絡	1,093,162	0.98%
	Suzhou Chengyi 蘇州程藝	N/A ⁽¹⁾ 不適用 ⁽¹⁾	49.00%
Mr. Jiang Hao 江浩先生	Beijing E-dragon 北京藝龍	N/A ⁽¹⁾ 不適用 ⁽¹⁾	50.00%

Note:

(1) As Suzhou Chengyi and Beijing E-dragon are limited liability companies established in the PRC, the percentage of shareholding is determined with reference to the percentage of subscribed registered capital of each shareholder.

Save as disclosed above, as at June 30, 2021, none of the Directors or chief executives of the Company and their respective associates has or is deemed to have any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which will be required to be notified to the Company and 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 taken under such provisions of the SFO); or which will be required to be recorded in the register to be kept by the Company pursuant to Section 352 of the SFO, or which will be required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

附註：

(1) 由於蘇州程藝及北京藝龍為於中國成立的有限責任公司，故股權百分比經參考各股東所認購註冊資本百分比釐定。

除上文所披露者外，於二零二一年六月三十日，概無董事或本公司及其各自聯營公司的最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份中或債權證中擁有或被視作擁有須根據證券及期貨條例第XV部第7及8分部條文知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例的有關條文被當作或視作擁有的權益及淡倉）；或須登記於本公司根據證券及期貨條例第352條所指登記冊的權益及淡倉；或根據標準守則須知會本公司及聯交所的權益及淡倉。

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

As at June 30, 2021, the followings are the persons, other than the Directors or chief executives of the Company, who had interests or short positions in the Shares and underlying Shares which would be required to be notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of Part XV of the SFO:

主要股東於股份及相關股份的權益及淡倉

於二零二一年六月三十日，下列人士（非董事或本公司的最高行政人員）於股份及相關股份中擁有須根據證券及期貨條例第XV部第2及3分部條文須知會本公司及聯交所的權益或淡倉；或登記於本公司根據證券及期貨條例第XV部第336條所存置登記冊的權益及淡倉：

Name of substantial Shareholder	Capacity/nature of interest	Total number of Ordinary Shares	Approximate percentage of shareholding in the total issued share capital 於已發行股本總額中的概約 持股百分比
主要股東名稱	身份／權益性質	普通股總數	
TCH Sapphire Limited ("TCH Sapphire") ⁽¹⁾ TCH Sapphire Limited (「TCH Sapphire」) ⁽¹⁾	Beneficial owner 實益擁有人	310,899,020 (L)	14.11%
Image Frame Investment (HK) Limited ("Image Frame") ⁽¹⁾ 意像架構投資(香港)有限公司(「意像架構」) ⁽¹⁾	Beneficial owner 實益擁有人	158,365,730 (L)	7.19%
Tencent Holdings Limited ("Tencent") ⁽¹⁾ 騰訊控股有限公司(「騰訊」) ⁽¹⁾	Interest in controlled corporations 受控制法團權益	476,215,740 (L)	21.61%
C-Travel International Limited ("C-Travel") ⁽²⁾ C-Travel International Limited(「C-Travel」) ⁽²⁾	Beneficial owner 實益擁有人	288,273,190 (L)	13.08%
	Interest in controlled corporations ⁽³⁾ 受控制法團權益 ⁽³⁾	122,995,180 (L)	5.58%
		411,268,370 (L)	18.66%
Ctrip.com (Hong Kong) Limited ("Ctrip Hong Kong") ⁽²⁾ 攜程旅行網(香港)有限公司(「攜程(香港)」) ⁽²⁾	Beneficial owner 實益擁有人	148,966,590 (L)	6.76%

Name of substantial Shareholder	Capacity/nature of interest	Total number of Ordinary Shares	Approximate percentage of shareholding in the total issued share capital 於已發行股本總額中的概約持股百分比
主要股東名稱	身份／權益性質	普通股總數	
Trip.com Group Limited (“Trip.com Group”) (2) 攜程(「攜程」)(2)	Interest in controlled corporations 受控制法團權益	560,234,960 (L)	25.42%

(L) denotes a long position

(L) 代表好倉

Notes:

附註：

(1) Under the SFO, Tencent is deemed to be interested in (i) the 310,899,020 Shares held by TCH Sapphire, (ii) the 158,365,730 Shares held by Image Frame, and (iii) the 6,950,990 Shares held by Elite Strength Limited, each of which is a wholly-owned subsidiary of Tencent.

(1) 根據證券及期貨條例，騰訊被視為於以下項目中擁有權益：(i) TCH Sapphire持有的310,899,020股股份，(ii) 意像架構持有的158,365,730股股份，及(iii) Elite Strength Limited持有的6,950,990股股份，以上三者皆為騰訊的全資附屬公司。

(2) Under the SFO, Trip.com Group is deemed to be interested in (i) the 288,273,190 Shares held by C-Travel, (ii) the 148,966,590 Shares held by Ctrip (Hong Kong), and (iii) the 27,332,270 Shares held by Luxuriant Holdings Limited, each of which is a wholly-owned subsidiary of Trip.com Group. Under the SFO, Trip.com Group is also deemed to be interested in 95,662,910 Shares held by EP II Investment Fund L.P., an exempted limited partnership established in the Cayman Islands because Ctrip Investment Holding Ltd, a wholly-owned subsidiary of Trip.com Group, contributed more than one-third of the capital to EP II Investment Fund L.P. However, EP II Investment Fund L.P. does not constitute an associate of Trip.com Group under the Listing Rules as Trip.com Group does not control 30% or more of the voting power in EP II Investment Fund L.P.

(2) 根據證券及期貨條例，攜程被視為於以下項目中擁有權益：(i) C-Travel持有的288,273,190股股份，(ii) 攜程(香港)持有的148,966,590股股份，及(iii) Luxuriant Holdings Limited持有的27,332,270股股份，以上均為攜程的全資附屬公司。根據證券及期貨條例，由於攜程的全資附屬公司Ctrip Investment Holding Ltd認繳EP II Investment Fund L.P.超過三分之一的股本，故攜程亦被視為於EP II Investment Fund L.P.(一間於開曼群島成立的獲豁免有限合夥企業)持有的95,662,910股股份中擁有權益。然而，由於攜程並無控制EP II Investment Fund L.P.的30%或以上投票權，故根據上市規則，EP II Investment Fund L.P.並不構成攜程的聯繫人。

(3) Under the SFO, C-Travel is deemed to be interested in (i) the 27,332,270 Shares held by Luxuriant Holdings Limited, which is a wholly-owned subsidiary of C-Travel, and (ii) the 95,662,910 Shares held by EP II Investment Fund L.P., given Ctrip Investment Holding Ltd, a wholly-owned subsidiary of C-Travel, contributed more than one-third of the capital to EP II Investment Fund L.P..

(3) 根據證券及期貨條例，由於C-Travel的全資附屬公司Ctrip Investment Holding Ltd認繳EP II Investment Fund L.P.超過三分之一的股本，故C-Travel被視為於(i) Luxuriant Holdings Limited(為C-Travel的全資附屬公司)持有的27,332,270股股份，及(ii) EP II Investment Fund L.P.持有的95,662,910股股份中擁有權益。

Save as disclosed above, as at June 30, 2021, the Company is not aware of any other person (other than the Directors or chief executives of the Company) who had an interest or short position in the Shares or underlying Shares of the Company which would be required to be notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，於二零二一年六月三十日，本公司概不知悉任何其他人士(本公司的董事或最高行政人員除外)於本公司的股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須知會本公司及聯交所的任何權益或淡倉；或登記於本公司根據證券及期貨條例第336條所存置之登記冊內的權益及淡倉。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed "Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of our Company and its Associated Corporations" above, at no time during the six months ended June 30, 2021 and up to the date of this interim report was the Company or any of its subsidiaries, a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of the Shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

THE 2016 SHARE INCENTIVE PLAN

The Company has approved and adopted the 2016 Share Incentive Plan by the Board's resolution on August 26, 2016. The terms of the 2016 Share Incentive Plan are not subject to the provision of Chapter 17 of the Listing Rules.

Purpose

The purpose of the 2016 Share Incentive Plan is to promote the success and enhance the value of our Company, by linking the personal interests of the directors, officers and employees of our Company and any present or future Subsidiaries or VIEs (each term as defined below) of our Company by providing such individuals with an incentive for outstanding performance, to generate superior returns to the Shareholders. The 2016 Share Incentive Plan is further intended to provide flexibility to our Company in its ability to motivate, attract, and retain the services of recipients upon whose judgment, interest, and special effort the successful conduct of our Company's operation is largely dependent.

Eligible participants

Those eligible to participate in the 2016 Share Incentive Plan include: (1) the Directors of our Company; and (2) any person employed by (i) our Company, or (ii) any entity in which our Company holds directly or indirectly more than fifty percent (50%) of the voting equity (the "Subsidiary"); or (iii) any entity that is considered to be a variable interest entity consolidated with our Company for purpose of U.S. GAAP (the "VIE") ((i), (ii) and (iii) collectively, the "Employee" or the "Participant"). A person will not cease to be an Employee solely by virtue of also being a Director of our Company.

董事收購股份或債權證的權利

除上文「董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證中所擁有的權益及淡倉」一節所披露者外，於截至二零二一年六月三十日止六個月及直至本中報日期期間，本公司或其任何附屬公司均非任何安排的其中一方以讓董事通過收購本公司或任何其他法人團體的股份或債權證的方式收取利益，亦概無董事或任何彼等的配偶或18歲以下的子女獲授任何權利以認購本公司或任何其他法人團體的股本或債務證券或已行使任何該等權利。

二零一六年股份激勵計劃

本公司於二零一六年八月二十六日通過董事會決議案批准並採納二零一六年股份激勵計劃。二零一六年股份激勵計劃的條款不受上市規則第十七章的條文規限。

目的

二零一六年股份激勵計劃旨在通過將本公司及本公司任何現時或未來附屬公司或VIE(各定義見下文)董事、高級職員及僱員的個人利益掛鉤，藉著激勵該等人士作出傑出表現，為股東帶來豐厚回報，以促進本公司的成功及提升其價值。二零一六年股份激勵計劃亦旨在使本公司能靈活激勵、吸引及留用激勵對象提供服務，而本公司能否成功經營業務，將主要取決於該等人士的判斷、利益及特別努力。

合資格參與人士

二零一六年股份激勵計劃的合資格參與人士包括：(1)本公司董事；及(2)(i)本公司或(ii)本公司直接或間接持有百分之五十(50%)以上投票權益(「附屬公司」)的任何實體；或(iii)就美國公認會計準則而言視為與本公司併表的變權益實體(「VIE」)的任何實體所聘用的任何人士((i)、(ii)及(iii)統稱「僱員」或「參與者」)。任何人士不會僅由於亦為本公司董事而不再屬於僱員。

Maximum number of Shares

The overall limit on the number of underlying Shares that may be subject to any option, RSU, any Shares issued subject to forfeiture or repurchase by our Company until vested (the “**Restricted Shares**”) or other share-based award or right granted or sold pursuant to the 2016 Share Incentive Plan is 101,360,000 Shares. 59,478,530 Shares have been issued to Wonderful Holidays Limited, which are held on behalf of certain employees of our Group under the 2016 Share Incentive Plan. No additional Share will be issued by our Company for the purpose of granting additional RSUs under the 2016 Share Incentive Plan after the Listing.

The Company approved and granted 44,186,710 RSUs among which 8,300,000 were granted to Mr. Jiang Hao. Please refer to the sub-section headed “Appendix V – Statutory and General Information – Share Incentive Plans – 2016 Share Incentive Plan” of the Prospectus for details.

Administration

The 2016 Share Incentive Plan is administered by the full Board or a compensation committee appointed by the Board, constituted to comply with applicable law (the “**Compensation Committee**”). The Compensation Committee will have the authority in its discretion to determine the number of Shares or RSUs to be covered by each award granted under the 2016 Share Incentive Plan (the “**Award**”).

Grant of Awards

The Compensation Committee is authorized to grant options, RSUs or other Awards to purchase a specified number of Shares at a specified price during specified time periods. Awards granted will be evidenced by an agreement (the “**Award Agreement**”). The Award Agreement includes additional provisions specified by the Compensation Committee.

Consideration

The consideration to be paid for Shares to be issued upon exercise of an option, the granting of a RSU, or the purchase of Restricted Shares, including the method of payment, will be determined by the Compensation Committee. Such consideration may consist of (i) cash, (ii) cheque, (iii) such other method of payment as is approved by the Compensation Committee, or (iv) any combination of the foregoing that is approved by the Compensation Committee.

最高股份數目

受任何購股權、受限制股份單位、直至歸屬前本公司可沒收或購回的任何已發行股份（「**受限制股份**」）或根據二零一六年股份激勵計劃授出或出售的其他以股份為基礎獎勵或權利規限的相關股份數目整體上限為101,360,000股股份。Wonderful Holidays Limited獲發行59,478,530股股份，根據二零一六年股份激勵計劃，有關股份乃代本集團若干僱員持有。本公司於上市後概不會根據二零一六年股份激勵計劃就授出額外受限制股份單位目的發行任何額外股份。

本公司批准並授出44,186,710個受限制股份單位，其中8,300,000個授予江浩先生。有關詳情，請參閱招股章程「附錄五－法定及一般資料－股份激勵計劃－二零一六年股份激勵計劃」分節。

管理

二零一六年股份激勵計劃由董事會全體或董事會委任其組成符合適用法例的薪酬委員會（「**薪酬委員會**」）管理。薪酬委員會將獲授權酌情釐定根據二零一六年股份激勵計劃授出各項獎勵涵蓋的股份或受限制股份單位數目（「**獎勵**」）。

授出獎勵

薪酬委員會有權授出購股權、受限制股份單位或其他獎勵，以供於指定時期內以指定價格購買指定數目的股份。授出的獎勵將以協議（「**獎勵協議**」）作為證明。獎勵協議包括薪酬委員會指定的額外條文。

代價

就購股權獲行使時將予發行的股份、授出受限制股份單位或購買受限制股份將予支付的代價，包括支付方法，將由薪酬委員會決定。有關的代價可包括(i)現金、(ii)支票、(iii)獲薪酬委員會批准的其他支付方法，或(iv)獲薪酬委員會批准的任何前述方法之組合。

Exercise of option

The Compensation Committee shall determine the time or times at which an option may be exercised in whole or in part, including exercise price prior to vesting. The Compensation Committee shall also determine any conditions, if any, that must be satisfied before all or part of an Award may be exercised.

Vesting of awards

Any options granted under the 2016 Share Incentive Plan will become vested and exercisable, any RSUs granted under the 2016 Share Incentive Plan will vest and be settled and any Restricted Shares issued under the 2016 Share Incentive Plan will vest and no longer be subject to forfeiture at such times and under such conditions as determined by the Compensation Committee and set forth in an Award Agreement.

Term of the 2016 Share Incentive Plan

The 2016 Share Incentive Plan commenced on August 26, 2016 (the “**Effective Date of 2016 Share Incentive Plan**”). Any Awards granted that are outstanding on the tenth anniversary of the Effective Date of 2016 Share Incentive Plan shall remain in force to give effect to that Award for a term of ten years according to the terms of the 2016 Share Incentive Plan and the applicable Award Agreement.

For further details, please refer to the sub-section headed “Appendix V – Statutory and General Information – Share Incentive Plans – 2016 Share Incentive Plan” of the Prospectus, and note 8 to the condensed consolidated financial statements of this interim report.

Save as disclosed above, as of June 30, 2021, no RSUs or share options had been granted or agreed to be granted by the Company pursuant to the 2016 Share Incentive Plan.

THE 2018 SHARE INCENTIVE PLAN

The Company has approved and adopted a share option scheme by the Board’s resolution on March 9, 2018 (the “**2018 Share Incentive Plan**”). The terms of the 2018 Share Incentive Plan are not subject to the provision of Chapter 17 of the Listing Rules.

行使購股權

薪酬委員會須決定購股權可全部或部分行使的時間或多段時間，包括歸屬前的行使價。薪酬委員會亦須決定全部或部分獎勵獲行使前須達成的任何條件（如有）。

獎勵歸屬

根據二零一六年股份激勵計劃授出的任何購股權將予以歸屬並可予行使，根據二零一六年股份激勵計劃授出的任何受限制股份單位將歸屬並予以結算，以及根據二零一六年股份激勵計劃發行的任何受限制股份將歸屬及不再受限於由薪酬委員會釐定及載於獎勵協議的該等時間及該等條件下被沒收。

二零一六年股份激勵計劃的年期

二零一六年股份激勵計劃於二零一六年八月二十六日（「二零一六年股份激勵計劃生效日期」）開始。二零一六年股份激勵計劃生效日期十週年尚未行使的任何已授出獎勵仍為有效，並將根據二零一六年股份激勵計劃及適用獎勵協議的條款賦予該獎勵十年的有效年期。

進一步詳情，請參閱招股章程「附錄五—法定及一般資料—股份激勵計劃—二零一六年股份激勵計劃」分節及本中報簡明綜合財務報表附註8。

除上文所披露者外，截至二零二一年六月三十日，本公司並無根據二零一六年股份激勵計劃授出或同意授出任何受限制股份單位或購股權。

二零一八年股份激勵計劃

本公司於二零一八年三月九日通過董事會決議案批准並採納購股權計劃（「二零一八年股份激勵計劃」）。二零一八年股份激勵計劃的條款不受上市規則第十七章的條文規限。

Purpose

The purpose of the 2018 Share Incentive Plan is to promote the success and enhance the value of our Company, by linking the personal interests of the directors, officers and employees of our Company and any present or future Subsidiaries or VIEs (each term as defined below) of our Company by providing such individuals with an incentive for outstanding performance, to generate superior returns to the Shareholders. The 2018 Share Incentive Plan is further intended to provide flexibility to our Company in its ability to motivate, attract, and retain the services of recipients upon whose judgment, interest, and special effort the successful conduct of our Company's operation is largely dependent.

Eligible participants

Those eligible to participate in the 2018 Share Incentive Plan include: (1) the Directors of our Company; and (2) any person employed by (i) our Company, or (ii) any entity that is directly or indirectly controlled by our Company (the "Subsidiary") or (iii) any entity that is considered to be a variable interest entity consolidated with our Company for purpose of U.S. GAAP (the "VIE") ((i), (ii) and (iii) collectively, the "Employee" or the "Participant"). A person will not cease to be an Employee solely by virtue of also being a Director of our Company.

Maximum number of Shares to be awarded

The overall limit on the number of underlying Shares that may be subject to any option, RSU, any Shares issued subject to forfeiture or repurchase by our Company until vested (the "Restricted Shares") or other share-based award or right granted or sold pursuant to the 2018 Share Incentive Plan is 163,240,270 Shares, which represents approximately 7.41% of the issued shares as at June 30, 2021.

The number of outstanding Shares subject to the options granted under the 2018 Share Incentive Plan is 163,240,270 Shares. No additional options will be granted under the 2018 Share Incentive Plan after the Listing.

Administration

The 2018 Share Incentive Plan is administered by the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Technology Officer, Chief Strategy Officer and Chief Marketing Officer of our Company appointed in accordance with the shareholders agreement and the articles of association of the Company (collectively, the "Management"). The Management will have the authority in its discretion to determine the number of Shares or RSUs to be covered by each award granted under the 2018 Share Incentive Plan (the "Award").

目的

二零一八年股份激勵計劃旨在通過將本公司及本公司任何現時或未來附屬公司或VIE(各定義見下文)董事、高級職員及僱員的個人利益掛鉤，藉著激勵該等人士作出傑出表現，為股東帶來豐厚回報，以促進本公司的成功及提升其價值。二零一八年股份激勵計劃亦旨在使本公司能靈活激勵、吸引及留用激勵對象提供服務，而本公司能否成功經營業務，將主要取決於該等人士的判斷、利益及特別努力。

合資格參與人士

二零一八年股份激勵計劃的合資格參與人士包括：(1)本公司董事；及(2)(i)本公司或(ii)本公司直接或間接控制的任何實體(「附屬公司」)；或(iii)就美國公認會計準則而言視為與本公司併表的可變權益實體(「VIE」)的任何實體所聘用的任何人士((i)、(ii)及(iii)統稱「僱員」或「參與者」)。任何人士不會僅由於亦為本公司董事而不再屬於僱員。

最高獎勵股份數目

受任何購股權、受限制股份單位、直至歸屬前本公司可沒收或購回的任何已發行股份(「受限制股份」)或根據二零一八年股份激勵計劃授出或出售的其他以股份為基礎獎勵或權利規限的相關股份數目整體上限為163,240,270股股份，佔二零二一年六月三十日已發行股份約7.41%。

受根據二零一八年股份激勵計劃授出的購股權所規限的發行在外的股份數目為163,240,270股。本公司於上市後概不會根據二零一八年股份激勵計劃授出額外購股權。

管理

二零一八年股份激勵計劃由根據股東協議及公司組織章程細則委任的本公司行政總裁、財務總監、營運總監、科技總監、策略總監及營銷總監(統稱「管理層」)負責管理。管理層將獲授權酌情釐定根據二零一八年股份激勵計劃授出各項獎勵涵蓋的股份或受限制股份單位數目(「獎勵」)。

Grant of Awards

The Management is authorized to grant options, RSUs or other Awards to purchase a specified number of Shares at a specified price during specified time periods. Awards granted will be evidenced by an agreement (the “Award Agreement”). The Award Agreement includes additional provisions specified by the Management.

Consideration

The consideration to be paid for Shares to be issued upon exercise of an Option, the granting of a RSU, or the purchase of Restricted Shares, including the method of payment, will be determined by the Management. Such consideration may consist of (i) cash, (ii) cheque, (iii) such other method of payment as is approved by the Management, or (iv) any combination of the foregoing that is approved by the Management.

Exercise of option

The Management shall determine the time or times at which an option may be exercised in whole or in part, including exercise price prior to vesting. The Management shall also determine any conditions, if any, that must be satisfied before all or part of an Award may be exercised.

Vesting of awards

Any options granted under the 2018 Share Incentive Plan will become vested and exercisable, any RSUs granted under the 2018 Share Incentive Plan will vest and be settled and any Restricted Shares issued under the 2018 Share Incentive Plan will vest and no longer be subject to forfeiture at such times and under such conditions as determined by the Management and set forth in an Award Agreement.

Term of the 2018 Share Incentive Plan

The 2018 Share Incentive Plan commenced on March 9, 2018 (the “Effective Date of 2018 Share Incentive Plan”). Any Awards that are outstanding on the tenth anniversary of the Effective Date of 2018 Share Incentive Plan shall remain in force to give effect to that Award for a term of ten years according to the terms of the 2018 Share Incentive Plan and the applicable Award Agreement.

For further details, please refer to the sub-section headed “Appendix V – Statutory and General Information – Share Incentive Plans – 2018 Share Incentive Plan” of the Prospectus, and note 8 to the condensed consolidated financial statements of this interim report during the six months ended June 30, 2021.

授出獎勵

管理層有權授出購股權、受限制股份單位或其他獎勵，以供於指定時期內以指定價格購買指定數目的股份。授出的獎勵將以協議（「獎勵協議」）作為證明。獎勵協議包括管理層指定的額外條文。

代價

就購股權獲行使時將予發行的股份、授出受限制股份單位或購買受限制股份將予支付的代價，包括支付方法，將由管理層決定。有關的代價可包括(i)現金、(ii)支票、(iii)獲管理層批准的其他支付方法，或(iv)獲管理層批准的任何前述方法之組合。

行使購股權

管理層須決定購股權可全部或部分行使的時間或多段時間，包括歸屬前的行使價。管理層亦須決定全部或部分獎勵獲行使前須達成的任何條件（如有）。

獎勵歸屬

根據二零一八年股份激勵計劃授出的任何購股權將予以歸屬並可予行使，根據二零一八年股份激勵計劃授出的任何受限制股份單位將歸屬並予以結算，及根據二零一八年股份激勵計劃發行的任何受限制股份將歸屬及不再受限於由管理層釐定及載於獎勵協議的該等時間及該等條件下被沒收。

二零一八年股份激勵計劃的年期

二零一八年股份激勵計劃於二零一八年三月九日（「二零一八年股份激勵計劃生效日期」）開始。二零一八年股份激勵計劃生效日期十週年尚未行使的任何獎勵仍為有效，並將根據二零一八年股份激勵計劃及適用獎勵協議的條款賦予該獎勵十年的有效年期。

進一步詳情，請參閱招股章程「附錄五—法定及一般資料—股份激勵計劃—二零一八年股份激勵計劃」分節及截至二零二一年六月三十日止六個月的本中報簡明綜合財務報表附註8。

During the six months ended June 30, 2021, the movements in the options granted under the 2018 Share Incentive Plan were as follows:
截至二零二一年六月三十日止六個月，根據二零一八年股份激勵計劃授出的購股權變動如下：

Name of category of grantee 承授人類別名稱	Number of share options 購股權數目				As at January 1, 2021 於二零二一年 一月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed/ Forfeited during the period 期內失效/ 沒收	Expired during the period 期內到期	As at June 30, 2021 於二零二一年 六月三十日	Date of grant of share options 購股權授出日期	Exercise period of share options 購股權的行使期	Exercise price of share options 購股權的行使價	Price of the Company's shares 本公司股份價格		Weighted average closing price of the Company's shares 本公司股份加權平均收市價	
	As at January 1, 2021 於二零二一年 一月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed/ Forfeited during the period 期內失效/ 沒收										As at June 30, 2021 於二零二一年 六月三十日	Immediately before the grant date of options 緊接購股權 授出日期前		Immediately before the exercise date 緊接行使日期前
Executive Director 執行董事																	
Wu Zhixiang 吳志祥	2,625,200	-	-	-	2,625,200	March 9, 2018 二零一八年 三月九日	March 9, 2018 to March 9, 2028 二零一八年三月九日至 二零二八年三月九日	RMB2.60 per share 每股人民幣2.60元									
	2,625,200	-	-	-	2,625,200	May 18, 2018 二零一八年 五月十八日	May 18, 2018 to May 18, 2028 二零一八年五月十八日 至二零二八年五月十八日	RMB5.50 per share 每股人民幣5.50元									
Ma Heping 馬和平	5,185,755	-	-	-	5,185,755	March 9, 2018 二零一八年 三月九日	March 9, 2018 to March 9, 2028 二零一八年三月九日至 二零二八年三月九日	RMB2.60 per share 每股人民幣2.60元									
	5,185,755	-	-	-	5,185,755	May 18, 2018 二零一八年 五月十八日	May 18, 2018 to May 18, 2028 二零一八年五月十八日 至二零二八年五月十八日	RMB5.50 per share 每股人民幣5.50元									
	160	-	-	-	160	September 1, 2018 二零一八年 九月一日	September 1, 2018 to September 1, 2028 二零一八年九月一日 至二零二八年九月一日	HKD9.80 per share 每股9.80港元									

CORPORATE GOVERNANCE AND OTHER INFORMATION
企業管治及其他資料

Name of category of grantee 承授人類別名稱	Number of share options 購股權數目				Expired during the period 期內到期	As at June 30, 2021 於二零二一年六月三十日	Date of grant of share options 購股權授出日期	Exercise period of share options 購股權的行使期	Exercise price of share options 購股權的行使價	Price of the Company's shares 本公司股份價格		At exercise date of options 於購股權行使日期
	As at January 1, 2021 於二零二一年一月一日	Granted during the period 期內授出	Exercised during the period 期內獲行使	Lapsed/Forfeited during the period 期內失效/沒收						Immediately before the grant date of options 緊接購股權授出日期前	Immediately before the exercise date 緊接行使日期前	
Non-executive Director 非執行董事												
Jiang Hao	1,803,695	-	-	-	-	1,803,695	March 9, 2018	March 9, 2018 to March 9, 2028	RM82.60 per share	-	-	-
江浩	1,803,695	-	-	-	-	1,803,695	二零一八年三月九日 二零一八年三月九日	二零一八年三月九日至 二零一八年三月九日	每股人民幣2.60元	-	-	-
	300,000	-	-	-	-	300,000	May 18, 2018	May 18, 2018 to May 18, 2028	RM85.50 per share	-	-	-
		-	-	-	-		二零一八年五月十八日 二零一八年五月十八日	二零一八年五月十八日至 二零一八年五月十八日	每股人民幣5.50元	-	-	-
		-	-	-	-		September 1, 2018	September 1, 2018 to September 1, 2028	HKD9.80 per share	-	-	-
		-	-	-	-		二零一八年九月一日 二零一八年九月一日	二零一八年九月一日至 二零一八年九月一日	每股9.80港元	-	-	-
Other Employees in aggregate 其他僱員合計												
	22,430,413	-	5,917,422	26,250	-	16,486,741	March 9, 2018	March 9, 2018 to March 9, 2028	RM82.60 per share	-	HKD 17.98 per share	HKD 18.52 per share
		-					二零一八年三月九日 二零一八年三月九日	二零一八年三月九日至 二零一八年三月九日	每股人民幣2.60元	每股17.98港元	每股18.52港元	
	23,171,174	-	5,309,158	38,349	-	17,823,667	May 18, 2018	May 18, 2018 to May 18, 2028	RM85.50 per share	-	HKD 18.48 per share	HKD 19.23 per share
		-					二零一八年五月十八日 二零一八年五月十八日	二零一八年五月十八日至 二零一八年五月十八日	每股人民幣5.50元	每股18.48港元	每股19.23港元	
	12,884,400	-	4,883,700	-	-	8,000,700	September 1, 2018	September 1, 2018 to September 1, 2028	HKD9.80 per share	-	HKD 16.82 per share	HKD 17.59 per share
		-					二零一八年九月一日 二零一八年九月一日	二零一八年九月一日至 二零一八年九月一日	每股9.80港元	每股16.82港元	每股17.59港元	
Total 總計	78,015,447	-	16,110,280	64,599	-	61,840,568						

THE 2019 SHARE OPTION PLAN

The Company has adopted a share option plan (the “**2019 Share Option Plan**”) by an ordinary resolution duly passed by the Shareholders on August 2, 2019 (the “**Effective Date of the 2019 Share Option Plan**”). As the 2019 Share Option Plan involves the grant of options, the terms of the 2019 Share Option Plan are subject to the relevant requirements of Chapter 17 of the Listing Rules.

Purpose

The purpose of the 2019 Share Option Plan is to provide better rewards to the talents who have contributed to the development and success of the Group, and for the future development of the Group, to motivate such talents to continue to make their best efforts and to attract new talents through providing them with the opportunities to acquire interests in Shares of the Company.

Eligible participants

The persons eligible to participate in the 2019 Share Option Plan include (i) any Director, (ii) any other employee of the Group and (iii) any consultant, adviser, agent, customer, supplier, service provider, business partner or joint venture partner of the Group whom the committee as appointed by the Board from time to time (the “**Committee**”) or the management, which comprises of the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer and Chief Technology Officer of the Company (the “**Management**”), considers in its sole discretion (as the case may be), has contributed or will contribute to the Group.

二零一九年購股權計劃

本公司已於二零一九年八月二日（「二零一九年購股權計劃生效日期」）以股東正式通過的普通決議案採納購股權計劃（「二零一九年購股權計劃」）。由於二零一九年購股權計劃涉及授出購股權，二零一九年購股權計劃的條款須遵守上市規則第十七章的相關規定。

目的

二零一九年購股權計劃旨在向本集團過往及未來發展及成功作出貢獻的人才提供更佳回報，並通過提供認購本公司股份的機會，激勵該等人才繼續竭盡所能及招攬新人才。

合資格參與人士

符合資格參與二零一九年購股權計劃的人士包括(i)任何董事、(ii)本集團任何其他僱員，及(iii)董事會不時委任的委員會（「**委員會**」）或由本公司行政總裁、財務總監、營運總監及科技總監組成的管理層（「**管理層**」）（視情況而定）全權酌情認為已經或將會為本集團作出貢獻的本集團任何諮詢人、顧問、代理、客戶、供應商、服務提供商、業務合作夥伴或合營企業合作夥伴。

Maximum number of Shares for issue

The maximum number of the underlying Shares in respect of which share options may be granted under the 2019 Share Option Plan shall not exceed 3.5% of the outstanding Shares in issue on the Effective Date of the 2019 Share Option Plan, and, when aggregated with the maximum number of Shares in respect of any share options to be granted under the 2019 Share Option Plan and any other share options to be granted under the 2016 Share Incentive Plan, the 2018 Share Incentive Plan and any other share incentive plans to be established by the Company (the “Other Plans”) shall not in aggregate exceed 10% of the outstanding Shares in issue on the Effective Date of the 2019 Share Option Plan (or of the refreshment of the 10% limit).

The total maximum number of Shares in respect of which share options may be granted under the 2019 Share Option Plan would be 73,871,298, representing 3.5% of the number of Shares in issue as at August 2, 2019.

The above maximum number is subject to the condition that the total maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the 2019 Share Option Plan and any other options granted and yet to be exercised under the other plans shall not exceed 30% of the outstanding Shares in issue from time to time. No options may be granted under the 2019 Share Option Plan and no options may be granted under the other plans if it will result in such limit being exceeded.

On October 23, 2020, a total of 21,100,000 options were granted to certain eligible participants pursuant to the 2019 Share Option Plan to subscribe for a total of 21,100,000 Shares. The number of outstanding Shares subject to the options granted under the 2019 Share Option Plan is 31,787,798 Shares, which represents approximately 1.44% of the issued Shares as at the date of this interim report.

可發行股份最高數目

根據二零一九年購股權計劃可能授出之購股權的相關股份最高數目，不得超過於二零一九年購股權計劃生效日期已發行在外股份的3.5%，且根據二零一九年購股權計劃可能授出之任何購股權與根據二零一六年股份激勵計劃、二零一八年股份激勵計劃以及本公司擬設立的任何其他股份激勵計劃（「其他計劃」）之任何其他將予授出購股權所涉及之最高股份數目合併計算時，總數不得超過二零一九年購股權計劃生效日期已發行在外股份之10%（或10%限額的更新）。

根據二零一九年購股權計劃可能授出之購股權所涉及之最高股份數目將為73,871,298股，佔於二零一九年八月二日已發行股份數目的3.5%。

上述最高數目受以下條件規限，根據二零一九年購股權計劃所有已授出但尚未行使的購股權，以及根據其他計劃任何其他已授出但尚未行使的購股權，獲行使後可能發行股份最高數目不得超過不時已發行在外股份的30%。倘將導致超出有關限額，則一概不得根據二零一九年購股權計劃授出購股權及根據其他計劃授出購股權。

於二零二零年十月二十三日，合共21,100,000份購股權已根據二零一九年購股權計劃授予若干合資格參與者以認購合共21,100,000股股份。根據二零一九年購股權計劃授出的購股權所涉及之發行出在外股份數目為31,787,798股，相當於本中報日期已發行股份的約1.44%。

Maximum Entitlement of each eligible participant

Unless separately approved by the Shareholders in general meeting (with the relevant eligible participant and such eligible participant's close associates (with the meaning ascribed thereto under the Listing Rules) (or such eligible participants' associates if the eligible participant is a connected person of the Company) abstaining from voting), no eligible participant shall be granted a share option if the total number of Shares issued and to be issued upon exercise of the share options (including exercised, cancelled and outstanding share options but excluding lapsed share options) granted and to be granted to such eligible participant in any 12-month period up to and including such further grant would exceed 1% of the outstanding Shares in issue from time to time. A circular with the requisite information must be sent to the Shareholders prior to general meeting, disclosing, amongst others, the identity of such eligible participant and the number and terms of the share options granted and proposed to be granted. The number and terms (including the exercise price) of the share options to be granted to such eligible participant must be fixed before the approvals are sought and the date of the Board meeting of Company for proposing such further grant should be taken as the date of the grant for the purpose of calculating the exercise price.

Administration

The 2019 Share Option Plan is administered by the Board. The Board or any other authorized agent, which would administer in whole or partly the 2019 Share Option Plan on the Board's behalf. The Board shall have the authority to determine which eligible participants of the 2019 Share Option Plan will receive share options, to grant share options and to set all terms and conditions of share options (including, but not limited to, vesting and forfeiture provisions).

各名合資格參與人士可獲授予之最高股份數目

除非另行獲股東於股東大會上批准(在相關合資格參與人士及該合資格參與人士之緊密聯繫人(其具上市規則賦予之涵義)(或倘合資格參與人士為本公司之關連人士,則為該合資格參與人士之聯繫人)放棄投票之情況下),倘某一合資格參與人士因已獲授予及將獲授予之購股權(包括已行使、已註銷及尚未行使之購股權,但不包括已失效之購股權)獲行使而導致已發行及將予發行之股份總數於直至進一步授予日期(包括該日)前任何12個月期間超過不時已發行在外股份之1%,則不得向該名合資格參與人士授出購股權。一份載有所需資料之通函必須於股東大會前寄發予股東,披露(其中包括)該名合資格參與人士之身份和已授出及建議授出之購股權數目及條款。將授予該合資格參與人士之購股權數目及條款(包括行使價),須於尋求批准前訂立,而為提呈進一步授予該等購股權而舉行之本公司董事會會議之日期,將被視作授出日期(就計算行使價而言)。

管理

二零一九年購股權計劃由董事會進行管理。董事會或任何其他授權代理人,代表董事會管理全部或部分二零一九年購股權計劃。董事會有權釐定將收取購股權之二零一九年購股權計劃合資格參與人士、授出購股權及制訂購股權之所有條款及條件(包括但不限於歸屬及沒收條款)。

Duration of share options

Each share option shall be exercisable at such times and subject to such terms and conditions as the Board determines, provided that the term of any share option shall not exceed ten years from the date of grant of the share option. The Board or the Committee has the power to specify the requirement as to the minimum period for which a share option must be held before the share option can be exercised.

Exercise price

The Board or the Committee shall establish the exercise price of each share option at the time of grant and specify the exercise price in the applicable agreement evidencing the grant of option(s) (the "Award Agreement"), in compliance with the applicable laws from time to time. The exercise price of each share option shall be at least the higher of: (i) the nominal value of a Share; (ii) the closing price of a Share as stated on the Stock Exchange's daily quotations sheet on the date of grant of such share option; and (iii) the average closing price of a Share as stated on the Stock Exchange's daily quotations sheets for the five Business Days immediately preceding the date of grant of such share option.

There is no additional amount payable on application or acceptance of the share option.

Term of the 2019 Share Option Plan

The 2019 Share Option Plan commenced on the Effective Date of the 2019 Share Option Plan. No share options shall be granted under the 2019 Share Option Plan after the earliest to occur of: (i) the tenth anniversary of the Effective Date of the 2019 Share Option Plan; (ii) the maximum number of the Shares available for issuance under the 2019 Share Option Plan have been issued; or (iii) the Board terminates the 2019 Share Option Plan in accordance with the terms set out therein. However, unless otherwise expressly provided in the 2019 Share Option Plan or in an applicable Award Agreement, any share options theretofore granted may extend beyond such date, and the authority of the Board or the Committee to amend, alter, adjust, suspend, discontinue or terminate any such grant of share options, to waive any conditions or rights under any such grant of share options, or to amend the 2019 Share Option Plan, shall extend beyond such date.

購股權之時限

每份購股權須於董事會決定之有關時間及按照有關條款及條件予以行使，惟任何購股權之時限不得超過授出購股權日期起計十年。董事會或委員會有權訂明規定於購股權可予行使前必須持有購股權之最短期間。

行使價

董事會或委員會應根據適用法律不時於授出時設定各份購股權之行使價並於適用購股權授予證明協議（「獎勵協議」）內訂明行使價。每份購股權之行使價應至少為（以較高者為準）：(i) 股份面值；(ii) 於有關購股權授出日期聯交所每日報價表所報之股份收市價；及(iii) 股份於緊接有關購股權授出日期前五個營業日聯交所每日報價表所報之平均收市價。

申請或接納購股權並無應付任何額外款項。

二零一九年購股權計劃之年期

二零一九年購股權計劃於二零一九年購股權計劃生效日期開始。於(i)二零一九年購股權計劃生效日期第十週年；(ii)根據二零一九年購股權計劃可供發行之股份最高數目已發行；或(iii)董事會根據二零一九年購股權計劃所載之條款終止二零一九年購股權計劃（以最早發生者為準）後，不得再根據二零一九年購股權計劃授出任何購股權。然而，除非二零一九年購股權計劃或適用獎勵協議另有明確規定，據此授出之任何購股權可延長至有關日期之後，且董事會或委員會修訂、修改、調整、暫停、中斷或終止任何有關購股權授出，或豁免任何有關購股權授出下任何條件或權利之授權，或修訂二零一九年購股權計劃之授權應延長至有關日期之後。

During the six months ended June 30, 2021, the movements in the options granted under the 2019 Share Option Plan were as follows:
截至二零二一年六月三十日止六個月，根據二零一九年購股權計劃授出的購股權變動如下：

Name of grantee 承授人類別名稱	Number of share options 購股權數目				Date of grant of share options 購股權授出日期	Exercise period of share options 購股權的行使期	Exercise price of share options 購股權的行使價	Price of the Company's shares immediately before the grant date of options 緊接購股權 授予日前 本公司股份價格	Immediately before the exercise date 緊接行使日期前	At exercise date of options 於購股權 行使日期	Weighted average closing price of the Company's shares 本公司股份加權平均收市價
	As at January 1, 2021 於二零二一年 一月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed/ Forfeited during the period 期內失效/ 沒收							
Executive Director 執行董事											
Wu Zhixiang 吳志祥	500,000	-	-	-	October 23, 2020 二零二零年 十月二十三日	October 23, 2020 to October 22, 2030 二零二零年十月二十三日 至 二零三零年十月二十二日	HKD14.436 per share 每股14.436港元	-	-	-	-
Ma Heping 馬和平	1,600,000	-	-	-	December 20, 2019 二零一九年 十二月二十日	December 20, 2019 to December 19, 2029 二零一九年十二月二十日 至 二零二九年十二月十九日	HKD12.428 per share 每股12.428港元	-	-	-	-
	1,600,000	-	-	-	October 23, 2020 二零二零年 十月二十三日	October 23, 2020 to October 22, 2030 二零二零年十月二十三日 至 二零三零年十月二十二日	HKD14.436 per share 每股14.436港元	-	-	-	-
Other Employees in aggregate 其他僱員合計	13,858,960	-	7,119,500	0	December 20, 2019 二零一九年 十二月二十日	December 20, 2019 to December 19, 2029 二零一九年十二月二十日 至 二零二九年十二月十九日	HKD12.428 per share 每股12.428港元	-	HKD 16.65 per share 每股16.65港元	HKD 17.20 per share 每股17.20港元	
	19,000,000	-	292,250	5,000	October 23, 2020 二零二零年 十月二十三日	October 23, 2020 to October 22, 2030 二零二零年十月二十三日 至 二零三零年十月二十二日	HKD14.436 per share 每股14.436港元	-	HKD 19.44 per share 每股19.44港元	HKD 19.45 per share 每股19.45港元	
Total 總計	36,558,960	-	7,411,750	5,000							
											29,142,210

THE 2019 RSU PLAN

The Company has approved and adopted the 2019 RSU Plan by the Board's resolution on July 2, 2019 (the "Effective Date of the 2019 RSU Plan"). The terms of the 2019 RSU Plan are not subject to the provision of Chapter 17 of the Listing Rules.

Purpose

The purpose of the 2019 RSU Plan is to provide better rewards to the talents who have contributed to the development and success of the Group, and for the future development of the Group, to motivate such talents to continue to make their best efforts and to attract new talents through providing them with the opportunities to acquire interests in Shares of the Company.

Eligible participants

The eligible participants of the 2019 RSU Plan include (i) any Director, (ii) any other employee of the Group and (iii) any consultant, adviser, agent, customer, supplier, service provider, business partner or joint venture partner of the Group whom the Committee or the management (as the case may be) considers, in its sole discretion, has contributed or will contribute to the Group. The Committee (in respect of Directors and senior management of the Company) or the management (in respect of persons who are not Directors or senior management of the Company) shall have the authority to determine which eligible participant will receive RSUs, to grant RSUs and to set all terms and conditions of RSUs (including, but not limited to, vesting and forfeiture provisions).

Maximum number of Shares

The maximum number of Shares in respect of which RSUs may be granted under the 2019 RSU Plan shall not exceed 1.5% of the total issued share capital of the Company as of August 2, 2019, and, when aggregated with the maximum number of Shares in respect of which options or awards may be granted under any other share-based incentive plan of the Company (including the 2019 Share Option Plan and the other plans), shall not exceed 10% of the total issued share capital of the Company as of the Effective Date of the 2019 RSU Plan (or of the refreshment of the 10% limit) (the "RSU Mandate Limit").

二零一九年受限制股份單位計劃

本公司已於二零一九年七月二日（「二零一九年受限制股份單位計劃生效日期」）以董事會決議案批准及採納二零一九年受限制股份單位計劃。二零一九年受限制股份單位計劃的條款不受上市規則第十七章的條文規限。

目的

二零一九年受限制股份單位計劃旨在向本集團過往及未來發展及成功作出貢獻的人才提供更好的回報，並通過提供購買本公司股份的機會，激勵該等人才繼續竭盡所能及招攬新人才。

合資格參與人士

二零一九年受限制股份單位計劃的合資格參與人士包括(i)任何董事、(ii)本集團任何其他僱員及(iii)委員會或管理層（視情況而定）全權酌情認為已經或將會為本集團作出貢獻的本集團任何諮詢人、顧問、代理、客戶、供應商、服務提供商、業務合作夥伴或合營企業合作夥伴。委員會（就本公司董事及高級管理層而言）或管理層（就非本公司董事或高級管理層之人士而言）有權決定將獲得受限制股份單位的合資格參與人士、授出受限制股份單位，以及制定受限制股份單位的所有條款及條件（包括但不限於歸屬及沒收條款）。

股份最高數目

根據二零一九年受限制股份單位計劃可能授出的受限制股份單位涉及的股份最高數目，不得超過本公司截至二零一九年八月二日已發行總股本的1.5%，及與根據任何本公司的其他股份獎勵計劃（包括二零一九年購股權計劃及其他計劃）可能授出的期權或獎勵涉及的股份最高數目合計，不得超過本公司於二零一九年受限制股份單位計劃生效日期已發行總股本的10%（或10%限額的更新）（「受限制股份單位授權限額」）。

The RSU mandate Limit may be refreshed from time to time subject to the prior approval of the Shareholders, but in any event, the total number of Shares in respect of which RSUs may be granted under the 2019 RSU Plan following the date of approval of the refreshed limit, when aggregated with the maximum number of Shares in respect of which options or awards may be granted under any other share-based incentive plan of the Company (including the 2019 Share Option Plan and the other plans), must not exceed 10% of the total issued share capital of the Company as of the date when such refreshed limit is approved.

The Company granted a total of 7,902,000 RSUs to certain eligible participants pursuant to the 2019 RSU Plan on December 20, 2019. The Company also granted a total of 13,200,000 RSUs to certain eligible participants pursuant to the 2019 RSU Plan on October 23, 2020. The number of outstanding Shares subject to the RSUs granted under the 2019 RSU Plan is 10,557,128 Shares, which represents approximately 0.48% of the issued Shares as at the date of this interim report.

No RSU has been granted by the Company pursuant to the 2019 RSU Plan during the six months ended June 30, 2021.

Administration

The 2019 RSU Plan shall be subject to the administration of the Board who may delegate all or part of such administration to a committee or any other authorized agent. The decision of the Board or persons to whom the Board has delegated relevant powers shall be final and binding on all parties for any matters concerning the interpretation or application of the 2019 RSU Plan.

Grant of RSUs

The Board (or any committee or other authorized agent delegated by the Board) may, from time to time, at their absolute discretion select the grantee(s), determine the number of RSUs to be awarded and specify such event, time limit or conditions (if any) as it thinks fit when making such offer to the grantee(s), including, without limitation, conditions as to performance criteria to be satisfied by the grantee(s) and/or the Company and/or the Group which must be satisfied before a RSU can be vested.

受限制股份單位授權限額或會不時更新，惟須取得股東的事先批准，但無論如何，與於批准更新後限額日期後根據二零一九年受限制股份單位計劃可能授出的受限制股份單位有關的股份總數與根據本公司任何其他以股份為基礎的獎勵計劃（包括二零一九年購股權計劃及其他計劃）授出的購股權或獎勵有關的股份數目上限相加，不得超過本公司於相關更新後限額獲批准日期已發行總股本的10%。

於二零一九年十二月二十日，本公司根據二零一九年受限制股份單位計劃向若干合資格參與人士授出合共7,902,000份受限制股份單位。於二零二零年十月二十三日，本公司亦根據二零一九年受限制股份單位計劃向若干合資格參與人士授出合共13,200,000份受限制股份單位。根據二零一九年受限制股份單位計劃授出的受限制股份單位所涉及的發行在外的股份數目為10,557,128股，相當於本中報日期已發行股份的約0.48%。

於截至二零二一年六月三十日止六個月，本公司概無根據二零一九年受限制股份單位計劃授出任何受限制股份單位。

管理

二零一九年受限制股份單位計劃由董事會管理，而董事會可將管理工作全部或部分轉交委員會或任何其他授權代理人。董事會或獲董事會轉授相關權力的人士的決定為最終決定，在有關二零一九年受限制股份單位計劃的詮釋或應用的任何事宜方面對各方均具約束力。

授出受限制股份單位

董事會（或由董事會委派的任何委員會或其他授權代理人）可不時全權酌情選定承授人、釐定所獎勵的受限制股份單位數目，以及訂明向有關承授人提出要約時認為適當的有關情況、時限或條件（如有），包括但不限於受限制股份單位可歸屬前承授人及／或本公司及／或本集團須符合的業績標準。

Consideration

The consideration to be paid for the granting of a RSU, including the method of payment, will be determined by the Board. Such consideration may consist of (i) cash, (ii) cheque, (iii) such other method of payment as is approved by the Board, or (iv) any combination of the foregoing that is approved by the Board.

Vesting of RSUs

Unless otherwise determined by the Board (or any committee or other authorized agent delegated by the Board) at its discretion, the RSUs held by the trustee appointed by the Company in respect of the 2019 RSU Plan and which are referable to a relevant grantee shall not vest in the relevant grantee in the event that the relevant grantee fails to satisfy the specific terms and conditions applicable to each RSU which may be determined at the sole and absolute discretion of the Board (or any committee or other authorized agent delegated by the Board) or breaches any terms of the 2019 RSU Plan.

Term of the 2019 RSU Plan

Unless terminated earlier in accordance with the 2019 RSU Plan, the 2019 RSU Plan will be valid and effective for a period commencing from the Effective Date of the 2019 RSU Plan and expiring on the 10th anniversary thereof. Any early termination of the 2019 RSU Plan shall not affect any subsisting rights of any grantee hereunder.

Save as those disclosed in the interim report, no right to subscribe for equity or debt securities of the Company has been granted by the Company to, nor have any such rights been exercised by, any other person during the six months ended June 30, 2021.

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 June 30, 2021.

代價

就授予受限制股份單位支付的代價(包括付款方式)將由董事會釐定。該等代價可包括(i)現金；(ii)支票；(iii)董事會批准的其他付款方式；或(iv)經董事會批准的上述任何組合。

受限制股份單位歸屬

倘相關承授人未能達致由董事會(或由董事會委派之任何委員會或其他授權代理人)單方面全權酌情決定適用於各受限制股份單位的特定條款及條件，或相關承授人違反二零一九年受限制股份單位計劃的任何條款，除非董事會(或由董事會委派之任何委員會或其他授權代理人)酌情作出其他決定，否則由本公司就二零一九年受限制股份單位計劃任命的受託人持有且可指明相應承授人的受限制股份單位不會歸屬予相關承授人。

二零一九年受限制股份單位計劃之年期

除非根據二零一九年受限制股份單位計劃提早終止，否則二零一九年受限制股份單位計劃將由二零一九年受限制股份單位計劃生效日期起一直有效及生效，並於屆滿十週年時失效。提早終止二零一九年受限制股份單位計劃並不影響任何其項下承授人的既有權利。

除中報所披露者外，截至二零二一年六月三十日止六個月，本公司並無授予任何其他人士認購本公司股本或債務證券的權利，亦無任何人士行使該等權利。

購買、出售或贖回本公司上市證券

於截至二零二一年六月三十日止六個月，本公司及其任何附屬公司均無購買、出售或贖回本公司任何上市證券。

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules. Specific enquiries have been made to all the Directors and the Directors have confirmed that they have complied with the Model Code during the six months ended June 30, 2021.

The Company's employees, who are likely to be in possession of inside information of the Company, have also been subject to the Model Code for securities transactions. No incident of non-compliance of the Model Code by the employees was noted by the Company during the six months ended June 30, 2021.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has adopted and applied the principles and code provisions as set out in the Corporate Governance Code contained in Appendix 14 to the Listing Rules. During the six months ended June 30, 2021, the Company has complied with the code provisions in the Corporate Governance Code.

CHANGES IN THE INFORMATION OF THE DIRECTORS AND SENIOR MANAGEMENT SINCE THE DATE OF THE 2020 ANNUAL REPORT

Since April 26, 2021 (being the date of publication of the 2020 Annual Report of the Company), save for Mr. Liang Jianzhang, Mr. Cheng Yun Ming Matthew and Mr. Wang Qiang, there has been no change in the information of the Directors and senior management as required to be disclosed pursuant to Rule 13.51B of the Listing Rules.

證券交易的標準守則

本公司已採納上市規則附錄十所載的標準守則。已向所有董事作出特別查詢，而董事亦已確認於截至二零二一年六月三十日止六個月彼等一直遵守標準守則。

可能擁有本公司內幕消息的本公司僱員亦須遵守證券交易的標準守則。截至二零二一年六月三十日止六個月，本公司並無注意到本公司僱員不遵守標準守則的事件。

遵守企業管治守則

本公司已採納及應用上市規則附錄十四所載企業管治守則的原則及守則條文。截至二零二一年六月三十日止六個月，本公司一直遵守企業管治守則的守則條文。

自二零二零年年報日期以來董事及高級管理層資料的變動

自二零二一年四月二十六日(即本公司二零二零年年報刊發日期)以來，除梁建章先生、鄭潤明先生和王強先生以外，董事及高級管理層資料並無根據上市規則第13.51B條規定須予披露的變動。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

Liang Jianzhang (梁建章), aged 51, was appointed as our Co-Chairman of the Board in March 2018 and non-executive Director in June 2018. Mr. Liang has served as one of our Directors since 2016. Mr. Liang is one of the co-founders and the executive chairman of Trip.com Group, a company whose shares are listed on NASDAQ (stock symbol: TCOM) and the Main Board of the Stock Exchange (stock code: 9961). He has served as the chairman of the board of directors of Trip.com Group since August 2003. Mr. Liang served as the chief executive officer of Trip.com Group from 2000 to 2006, and from March 2013 to November 2016.

Save as disclosed above, Mr. Liang has served as a director of BTG Hotels Group (首旅酒店), a company whose shares are listed on Shanghai Stock Exchange (stock code: 600258) since January 2017, and a director of MakeMyTrip Ltd., a company whose shares are listed on NASDAQ (stock symbol: MMYT) since January 2016.

Mr. Liang formerly served on the boards of Sina Corp. (新浪公司), a company whose shares are listed on NASDAQ (stock symbol: SINA), Tuniu Corp (途牛旅遊網), a company whose shares are listed on NASDAQ (stock symbol: TOUR), eHi Car Services Ltd. (上海一嗨租車服務有限公司), a company whose shares were formerly listed on New York Stock Exchange (stock symbol: EHIC) and privatized in April 2019, 51job, Inc (前程無憂股份有限公司), a company whose shares are listed on NASDAQ (stock symbol: JOBS), jiyuan.com International Ltd. (世紀佳緣國際有限公司), a company whose shares were formerly listed on NASDAQ (stock symbol: DATE) and privatized in May 2016, and Homeinns Hotel Group (如家酒店集團), a company whose shares were formerly listed on NASDAQ (stock symbol: HMIN) and privatized in April 2016.

Mr. Liang has won many accolades for his contributions to the Chinese travel industry, including 2020 Literature and Tourism Leader by Global Times, 2019 Forbes China Multinational Business Leader, Best CEO in the Internet category in the 2016 All-Asia Executive Team Rankings by Institutional Investor and 2015 China's Business Leader of the Year by Forbes. Mr. Liang is one of China's leading population economists and a research professor of economics at the Guanghua School of Management, Peking University.

Mr. Liang holds a Ph.D. degree from Stanford University, a master's degree and an undergraduate degree from Georgia Institute of Technology.

梁建章，51歲，於二零一八年三月獲委任為董事會聯席董事長及於二零一八年六月獲委任為非執行董事。梁先生自二零一六年起擔任我們其中一名董事。梁先生是攜程（一間股份於納斯達克上市（股份代號：TCOM）及於聯交所主板上市（股份代號：9961）的公司）其中一名聯合創始人及執行董事長。彼自二零零三年八月起出任攜程董事會主席。梁先生於二零零零年至二零零六年及二零一三年三月至二零一六年十一月出任攜程首席執行官。

除上文所披露者外，梁先生自二零一七年一月起擔任首旅酒店（一間股份於上海證券交易所上市的公司（股份代號：600258））董事及自二零一六年一月起擔任MakeMyTrip Ltd.（一間股份於納斯達克上市的公司（股份代號：MMYT））董事。

梁先生之前服務於新浪公司（一間股份於納斯達克上市的公司（股份代號：SINA））、途牛旅遊網（一間股份於納斯達克上市的公司（股份代號：TOUR））、上海一嗨租車服務有限公司（一間股份之前曾於紐約證券交易所上市的公司（股份代號：EHIC），於二零一九年四月私有化）、前程無憂股份有限公司（一間股份於納斯達克上市的公司（股份代號：JOBS））、世紀佳緣國際有限公司（一間股份之前於納斯達克上市的公司（股份代號：DATE），於二零一六年五月私有化）及如家酒店集團（一間股份之前於納斯達克上市的公司（股份代號：HMIN），於二零一六年四月私有化）的董事會。

梁先生因其對中國旅遊業的貢獻獲得多項殊榮，包括在二零二零年被《環球時報》評為文旅領軍人物，在二零一九年獲福布斯中國評為跨國經營商業領袖，二零一六年獲機構投資者亞洲區最佳企業管理團隊的榜單（All-Asia Executive Team Rankings）評為互聯網組別的最佳CEO及在二零一五年獲福布斯評為年度商業人物。梁先生是中國知名人口經濟學家，北京大學光華管理學院經濟學研究教授。

梁先生持有斯坦福大學博士學位以及佐治亞理工學院碩士和本科學位。

Mr. Cheng Yun Ming Matthew (鄭潤明), aged 51, has been appointed as our non-executive Director in April 2020. Mr. Cheng joined Tencent since November 2010, and currently serves as the corporate vice president of Tencent. Mr. Cheng has served as a director and the chairman of the compensation committee in Huya Inc. (虎牙直播) (a company whose shares are listed on NASDAQ (stock symbol: HUYA)) since February 2021, a non-executive director of Fusion Bank Limited (富融銀行有限公司) since March 2019, a non-executive director and a member of the audit committee of China Literature Limited (閱文集團) (a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 772)) since November 2019 and a non-executive director of Yixin Group (易鑫集團) whose shares are listed on the Main Board of the Stock Exchange (stock code: 2858) since May 2021. Prior to joining the Tencent Group, Mr. Cheng worked at PriceWaterhouse, an accounting firm currently known as PricewaterhouseCoopers, from 1992 to 1997, China Everbright Technology Limited (中國光大科技有限公司) (currently known as Citychamp Watch & Jewellery Group Limited (冠城鐘錶珠寶集團有限公司)) (a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 256)), a company principally engaged in manufacturing of computer peripherals, from 1997 to 2000 and various companies assuming financial management functions. Mr. Cheng is a fellow member of the Association of Chartered Certified Accountants.

Mr. Cheng has obtained a bachelor's degree in accountancy from the Hong Kong Polytechnic (香港理工學院) (now the Hong Kong Polytechnic University (香港理工大學)) in October 1992.

Mr. Wang Qiang (王強), aged 41, currently the Chief Operating Officer, served as the Chief Marketing Officer of the Group from March 2018 to August 2020, and was responsible for the implementation of our business strategies on marketing. From May 2016 to March 2018, Mr. Wang served as the chief marketing officer of Tongcheng Network Technology Limited ("Tongcheng Network"), and was responsible for its promotion and business development. From February 2012 to May 2016, Mr. Wang consecutively served as a programmer, senior manager, deputy principal and principal in the wireless business department of Tongcheng Network.

Mr. Wang received a diploma in applied computer science from Nanjing University of Finance and Economics (南京財經大學) (previously known as Nanjing Economics Academy (南京經濟學院)) in the PRC in 2002.

Mr. Wang currently holds the following positions in the subsidiaries of the Group: the supervisor of Tongcheng Network, the director of eLong Net Information Technology (Beijing) Co., Ltd. and Shenzhen JL-Tour International Travel Service Co., Ltd., the executive director and general manager of Tianjin Elong E-dragon Interactive Technology Co., Ltd., Tianjin E-dragon Interactive International Travel Agency Co., Ltd., and E-dragon (Tianjin) Technology Co., Ltd.

鄭潤明先生，51歲，於二零二零年四月獲委任為非執行董事。鄭先生於二零一零年十一月起加入騰訊，現任騰訊公司副總裁。鄭先生自二零二一年二月起擔任虎牙直播（一間股份於納斯達克上市的公司（股份代號：HUYA））的董事及薪酬委員會主席，自二零一九年三月起擔任富融銀行有限公司的非執行董事，自二零一九年十一月起擔任閱文集團（一間股份於聯交所主板上市的公司，股份代號：772）非執行董事及審核委員會委員，亦自二零二一年五月起擔任易鑫集團有限公司（一間股份於聯交所主板上市的公司，股份代號：2858）非執行董事。在加入騰訊集團之前，鄭先生曾於一九九二年至一九九七年在羅兵咸會計師事務所（現稱羅兵咸永道會計師事務所）任職，一九九七年至二零零零年在中國光大科技有限公司（現稱冠城鐘錶珠寶集團有限公司（一間股份於聯交所主板上市的公司，股份代號：256）），主要從事電腦週邊設備製造）任職，及於多家公司從事財務管理工作。鄭先生為特許公認會計師公會資深會員。

鄭先生於一九九二年十月獲得香港理工學院（現稱香港理工大學）會計學學士學位。

王強先生，41歲，彼現為首席營運官，於二零一八年三月至二零二零年八月獲委任為本集團首席營銷官，負責我們營銷業務戰略的實施。於二零一六年五月至二零一八年三月，王先生出任同程網絡科技股份有限公司（「同程網絡」）首席營銷官，負責市場推廣及業務發展。於二零一二年二月至二零一六年五月，王先生先後出任同程網絡無線業務部門的程序員、高級經理、副總監及總監。

王先生於二零零二年在中國南京財經大學（前稱南京經濟學院）獲得應用計算機科學文憑。

王先生現在本集團附屬公司擔任以下職務：同程網絡的監事，藝龍網信息技術（北京）有限公司及深圳市捷旅國際旅行社有限公司的董事，天津藝龍互聯資訊技術有限公司、天津藝龍互聯國際旅行社有限公司和藝龍（天津）科技有限公司的執行董事兼總經理。

AUDIT COMMITTEE

The Audit Committee of the Company has three members comprising two independent non-executive Directors, being Mr. Wu Haibing (chairman of the Audit Committee), Ms. Han Yuling and one non-executive Director, being Mr. Cheng Yun Ming Matthew, with terms of reference in compliance with the Listing Rules.

The Audit Committee has considered and reviewed the accounting principles and practices adopted by the Group and has discussed matters in relation to internal controls and financial reporting with the management, including the review of the unaudited condensed consolidated interim financial results of the Group for the six months ended June 30, 2021. The Audit Committee considers that the interim financial results for the six months ended June 30, 2021 are in compliance with the relevant accounting standards, rules and regulations and appropriate disclosures have been duly made.

INTERIM DIVIDEND

The Board does not recommend the payment of interim dividend for the six months ended June 30, 2021 to the Shareholders.

USE OF PROCEEDS FROM THE GLOBAL OFFERING

The Shares of the Company were listed on the Main Board of the Stock Exchange on November 26, 2018 by way of global offering, raising total net proceeds of approximately RMB1,319.3 million after deducting professional fees, underwriting commissions and other related listing expenses. The net proceeds have been used in a manner consistent with those disclosed in the section headed "Use of Proceeds" in the Prospectus. As of June 30, 2021, the unused net proceeds were RMB924.4 million.

審核委員會

本公司審核委員會由三名成員組成，包括兩名獨立非執行董事，即吳海兵先生（審核委員會主席）及韓玉靈女士，以及一名非執行董事，即鄭潤明先生，其職權範圍符合上市規則。

審核委員會已考慮並審閱本集團所採納的會計原則及慣例，並已與管理層討論有關內部控制及財務匯報事宜，包括審閱本集團截至二零二一年六月三十日止六個月的未經審核簡明綜合中期財務業績。審核委員會認為截至二零二一年六月三十日止六個月的中期財務業績已遵守相關會計標準、規則及規例並已正式作出適當披露。

中期股息

董事會不建議向股東派付截至二零二一年六月三十日止六個月的中期股息。

全球發售所得款項用途

本公司股份於二零一八年十一月二十六日以全球發售的方式在聯交所主板上市，扣除專業費用、承銷佣金及其他相關上市開支後，募集之所得款項淨額合共約為人民幣1,319.3百萬元。所得款項淨額的使用方式與招股章程「所得款項用途」一節所披露的方式一致。於二零二一年六月三十日，未動用的所得款項淨額為人民幣924.4百萬元。

As of June 30, 2021, the Group had used the net proceeds from the Global Offering for the following purposes:

截至二零二一年六月三十日，本集團已將全球發售所得款項淨額用於以下用途：

	The actual amount of proceeds unutilized as of December 31, 2020 於二零二零年十二月三十一日未動用的所得款項實際金額 RMB Million 人民幣百萬元	The actual amount of proceeds utilized as of June 30, 2021 於二零二一年六月三十日已動用的所得款項實際金額 RMB Million 人民幣百萬元	Net proceeds unutilized as of June 30, 2021 於二零二一年六月三十日未動用的所得款項淨額 RMB Million 人民幣百萬元
Use of proceeds in the same manner and proportions as stated in the Prospectus 以與招股章程所述的相同方式及比例動用所得款項			
30% will be used to enhance our products and services offerings and our travel service providers ("TSP") and user bases in the following 6 to 18 months 30%將於未來6至18個月用於加強我們的產品及服務供應以及我們的旅遊服務供應商(「旅遊服務供應商」)及用戶基礎	313.8	-	313.8
(a) 40% will be used to expand our user base by strengthening our user acquisition channels; (a) 40%將用於加強我們的獲客渠道，以擴大我們的用戶基礎；	158.3	-	158.3
(b) 30% will be used to expand our product and service offerings by building and enhancing our relationships with emerging and existing TSP and by developing and introducing innovative travel products and services in partnership with TSP; (b) 30%將用於增強與現有旅遊服務供應商的關係並建立與新旅遊服務供應商的關係以及與旅遊服務供應商合作開發及引入創新旅遊產品及服務，從而拓展我們的產品及服務供應；	36.7	-	36.7
(c) 20% will be used to increase our brand awareness through advertising and promotional activities; and (c) 20%將用於廣告及推廣活動以提升我們的品牌認知度；及	79.2	-	79.2
(d) 10% will be used to enhance user stickiness by improving membership loyalty programs. (d) 10%將用於改善會員忠誠度項目以增強用戶黏性。	39.6	-	39.6

CORPORATE GOVERNANCE AND OTHER INFORMATION
企業管治及其他資料

	The actual amount of proceeds unutilized as of December 31, 2020 於二零二零年十二月三十一日未動用的所得款項實際金額 RMB Million 人民幣百萬元	The actual amount of proceeds utilized as of June 30, 2021 於二零二一年六月三十日已動用的所得款項實際金額 RMB Million 人民幣百萬元	Net proceeds unutilized as of June 30, 2021 於二零二一年六月三十日未動用的所得款項淨額 RMB Million 人民幣百萬元
Use of proceeds in the same manner and proportions as stated in the Prospectus 以與招股章程所述的相同方式及比例動用所得款項			
30% will be used to fund potential acquisition, investment, joint venture and partnership opportunities in the following 6 to 18 months 30%將於未來6至18個月用於潛在收購、投資、合資及合夥	106.7	–	106.7
30% will be used to enhance our overall technology capabilities in the following 6 to 18 months 30%將於未來6至18個月用於加強我們的整體技術實力	393.8	–	393.8
(a) 40% will be used to build our big data and AI capabilities; (a) 40%將用於培養我們的大數據及人工智能實力；	158.3	–	158.3
(b) 40% will be used to improve our IT infrastructure; and (b) 40%將用於改善我們的IT基礎設施；及	156.3	–	156.3
(c) 20% will be used to provide competitive compensation to recruit and retain IT talents. (c) 20%將用於提供有競爭力的薪酬以招聘及挽留IT人才。	79.2	–	79.2
10% will be used for working capital and general corporate purposes 10%將用於營運資金及一般企業用途	113.1	3.0	110.1
Total 總計	927.4	3.0	924.4

For the six months ended June 30, 2021, the Company had not utilized the net proceeds from the Global Offering of approximately RMB924.4 million. Regarding the net proceeds that had not been utilized as of June 30, 2021, the Company intends to use them in the same manner and proportions as stated in the Prospectus. The completion time of using the net proceeds will be determined based on the future business development of the Company.

於二零二一年六月三十日止六個月，本公司尚未動用的全球發售所得款項淨額約為人民幣924.4百萬元。關於於二零二一年六月三十日尚未動用的所得款項淨額，本公司擬按招股章程所述的相同方式及比例動用。所得款項淨額的使用完成時間視乎本公司未來業務發展情況確定。

EVENT AFTER THE END OF THE REPORTING PERIOD

On July 30, 2021, the Company and Shenzhen Tencent Computer System Co., Ltd. (“**Tencent Computer**”) entered into the Strategic Cooperation and Marketing Promotion Framework Agreement, pursuant to which, (i) Tencent Computer (and/or any of its subsidiaries or associates) has agreed to provide traffic support to the Company (and/or any of its subsidiaries or Consolidated Affiliated Entities), and (ii) Tencent Computer and the Company have agreed to engage in various advertising and marketing promotion services with each other for a term of three years from August 1, 2021 to July 31, 2024. Please refer to the announcement of the Company dated July 30, 2021 for details.

NO MATERIAL CHANGES

Save as disclosed in this interim report, from January 1, 2021 to June 30, 2021, there are no material changes affecting the Company’s performance that needs to be disclosed under paragraphs 32 and 40(2) of Appendix 16 to the Listing Rules.

報告期後事項

於二零二一年七月三十日，本公司與深圳市騰訊計算機系統有限公司（「騰訊計算機」）訂立戰略合作及營銷推廣框架協議，據此，(i)騰訊計算機（及／或其任何附屬公司或聯繫人）同意向本公司（及／或其任何附屬公司或併表聯屬實體）提供流量支援；及(ii)騰訊計算機及本公司同意互相提供各種廣告及營銷推廣服務，期限由二零二一年八月一日至二零二四年七月三十一日，為期三年。詳情請參閱本公司日期為二零二一年七月三十日的公告。

並無重大變動

除本中報所披露者外，自二零二一年一月一日至二零二一年六月三十日，並無根據上市規則附錄十六第32及40(2)段需披露的影響本公司表現的任何重大變動。

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

中期財務資料審閱報告



羅兵咸永道

TO THE BOARD OF DIRECTORS OF TONGCHENG-ELONG HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 62 to 123, which comprises the condensed consolidated interim statement of financial position of Tongcheng-Elong Holdings Limited (the “Company”) and its subsidiaries (together, the “Group”) as at June 30, 2021 and the condensed consolidated interim income statement and the condensed consolidated interim statement of comprehensive income for the three-month and six-month periods then ended, the condensed consolidated interim statement of changes in equity and the condensed consolidated interim statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 “Interim Financial Reporting”. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 “Interim Financial Reporting”. Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致同程藝龍控股有限公司董事會

(於開曼群島註冊成立的有限公司)

引言

本核數師(以下簡稱「我們」)已審閱列載於第62至123頁的中期財務資料,此中期財務資料包括同程藝龍控股有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)於二零二一年六月三十日的簡明綜合中期財務狀況表與截至該日止三個月及六個月期間的簡明綜合中期收益表及簡明綜合中期全面收益表、截至該日止六個月期間的簡明綜合中期權益變動表和簡明綜合中期現金流量表,以及主要會計政策概要和其他附註解釋。香港聯合交易所有限公司證券上市規則規定,就中期財務資料擬備的報告必須符合以上規則的有關條文以及國際會計準則第34號「中期財務報告」。貴公司董事須負責根據國際會計準則第34號「中期財務報告」擬備及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論,並僅按照我們協定的業務約定條款向閣下(作為整體)報告我們的結論,除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。

SCOPE OF REVIEW

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

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information of the Group is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, August 23, 2021

審閱範圍

我們已根據國際審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據《國際審計準則》進行審計的範圍為小，故不能令我們可保證我們將知悉在審計中可能被發現的所有重大事項。因此，我們不會發表審計意見。

結論

按照我們的審閱，我們並無發現任何事項，令我們相信 貴集團的中期財務資料未有在各重大方面根據國際會計準則第34號「中期財務報告」擬備。

羅兵咸永道會計師事務所
執業會計師

香港，二零二一年八月二十三日

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

簡明綜合中期收益表

For the three months and six months ended June 30, 2021 截至二零二一年六月三十日止三個月及六個月

		Note 附註	Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
			2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收入	6	2,137,977	1,200,106	3,751,740	2,205,222
Cost of revenue	銷售成本	7	(505,447)	(332,453)	(914,529)	(683,720)
Gross profit	毛利		1,632,530	867,653	2,837,211	1,521,502
Service development expenses	服務開發開支	7	(330,201)	(300,363)	(637,154)	(587,812)
Selling and marketing expenses	銷售及營銷開支	7	(884,584)	(369,489)	(1,502,655)	(660,683)
Administrative expenses	行政開支	7	(126,243)	(106,328)	(234,589)	(208,584)
Net provision for impairment loss on financial assets	金融資產減值虧損撥備淨額		(11,919)	(98,245)	(28,730)	(116,023)
Fair value changes on investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的投資公允價值變動	15(f)	17,251	18,155	56,558	(10,710)
Other income	其他收入		16,808	41,784	37,971	53,143
Other gains/(losses), net	其他收益/(虧損)淨額	9	21,117	(3,991)	21,554	5,671
Operating profit/(loss)	經營溢利/(虧損)		334,759	49,176	550,166	(3,496)
Finance income	財務收入		9,403	10,445	17,247	22,667
Finance costs	財務費用		(4,661)	(2,592)	(9,331)	(5,578)
Share of results of associates	應佔聯營公司業績		(18,133)	(36)	(25,541)	(5,890)
Profit before income tax	除所得稅前溢利		321,368	56,993	532,541	7,703
Income tax expense	所得稅開支	10	(30,134)	(1,865)	(72,179)	(9,764)
Profit/(loss) for the period	期內溢利/(虧損)		291,234	55,128	460,362	(2,061)
Profit/(loss) attributable to:	以下各項應佔溢利/(虧損):					
- Equity holders of the Company	- 本公司權益持有人		291,351	54,730	460,899	(903)
- Non-controlling interests	- 非控股權益		(117)	398	(537)	(1,158)
			291,234	55,128	460,362	(2,061)

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT
 簡明綜合中期收益表

For the three months and six months ended June 30, 2021 截至二零二一年六月三十日止三個月及六個月

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
	Note 附註				
Earnings/(loss) per share (expressed in RMB per share):	每股盈利/(虧損) (以每股人民幣列示):				
- Basic	— 基本	11 0.13	0.03	0.21	(0.00)
- Diluted	— 攤薄	0.13	0.03	0.21	(0.00)

The notes on page 71 to 123 are an integral part of this interim financial information.

第71至123頁的附註構成本中期財務資料的一部分。

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

簡明綜合中期全面收益表

For the three months and six months ended June 30, 2021 截至二零二一年六月三十日止三個月及六個月

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit/(loss) for the period	期內溢利/(虧損)	291,234	55,128	460,362	(2,061)
Other comprehensive (loss)/income	其他全面(虧損)/收益				
<i>Items that may not be subsequently reclassified to profit or loss:</i>	<i>其後可能不會重新分類至損益的項目：</i>				
- Currency translation differences	- 匯兌差額	(30,815)	8,589	(17,233)	34,023
Other comprehensive (loss)/income for the period, net of tax	期內其他全面(虧損)/收益，扣除稅項	(30,815)	8,589	(17,233)	34,023
Total comprehensive income for the period	期內全面收益總額	260,419	63,717	443,129	31,962
Total comprehensive income attributable to:	以下各項應佔全面收益總額：				
- Equity holders of the Company	- 本公司權益持有人	260,536	63,319	443,666	33,120
- Non-controlling interests	- 非控股權益	(117)	398	(537)	(1,158)
		260,419	63,717	443,129	31,962

The notes on page 71 to 123 are an integral part of this interim financial information.

第71至123頁的附註構成本中期財務資料的一部分。

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

簡明綜合中期財務狀況表

As of June 30, 2021 於二零二一年六月三十日

			As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
ASSETS				
Non-current assets	資產			
	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	1,262,534	1,226,126
Right-of-use assets	使用權資產	13	229,769	242,111
Investments accounted for using the equity method	採用權益法入賬的投資	14	207,594	220,891
Investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的投資	15	311,759	168,104
Investments measured at amortized cost	按攤銷成本計量的投資	15	1,975,775	724,739
Intangible assets	無形資產	17	7,297,623	7,480,569
Deferred income tax assets	遞延所得稅資產		248,051	215,610
Prepayment and other receivables	預付款項及其他應收款項	18	153,980	5,959
			11,687,085	10,284,109
Current assets	流動資產			
Trade receivables	貿易應收款項	19	943,061	931,755
Prepayment and other receivables	預付款項及其他應收款項	18	1,129,222	1,088,293
Short-term investments measured at amortized cost	按攤銷成本計量的短期投資	15	357,655	407,353
Short-term investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的短期投資	15	3,647,840	4,505,645
Restricted cash	受限制現金		91,553	92,152
Cash and cash equivalents	現金及現金等價物		2,297,985	1,804,484
			8,467,316	8,829,682
Total assets	資產總值		20,154,401	19,113,791
EQUITY	權益			
Capital and reserves attributable to equity holders of the Company	本公司權益持有人應佔資本及儲備			
Share capital	股本	23	7,588	7,512
Share premium	股份溢價	23	19,375,382	19,046,357
Other reserves	其他儲備	24	(3,051,331)	(2,995,744)
Accumulated losses	累計虧損		(1,583,485)	(2,044,384)
			14,748,154	14,013,741
Non-controlling interests	非控股權益		4,420	2,930
Total equity	權益總額		14,752,574	14,016,671

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION
簡明綜合中期財務狀況表

As of June 30, 2021 於二零二一年六月三十日

		Note 附註	As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Borrowings	借款	20	103,383	113,229
Lease liabilities	租賃負債	13	192,399	205,807
Other payables and accruals	其他應付款項及應計費用	22	15,894	15,016
Deferred income tax liabilities	遞延所得稅負債		508,565	529,213
			820,241	863,265
Current liabilities	流動負債			
Borrowings	借款	20	24,697	49,303
Trade payables	貿易應付款項	21	2,369,778	2,000,605
Other payables and accruals	其他應付款項及應計費用	22	1,869,693	1,958,974
Lease liabilities	租賃負債	13	31,332	27,235
Contract liabilities	合約負債		223,005	160,577
Current income tax liabilities	即期所得稅負債		63,081	37,161
			4,581,586	4,233,855
Total liabilities	負債總額		5,401,827	5,097,120
Total equity and liabilities	權益及負債總額		20,154,401	19,113,791

The notes on page 71 to 123 are an integral part of this interim financial information.

On behalf of the Board

Wu Zhixiang
吳志祥
Director
董事

第71至123頁的附註構成本中期財務資料的一部分。

代表董事會

Ma Heping
馬和平
Director
董事

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

簡明綜合中期權益變動表

For the six months ended June 30, 2021 截至二零二一年六月三十日止六個月

		(Unaudited) (未經審核)						
		Attributable to equity holders of the Company 本公司權益持有人應佔						
		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Other reserves 其他儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Sub-total 小計 RMB'000 人民幣千元	Non- controlling interests 非控股權益 RMB'000 人民幣千元	Total equity 權益總額 RMB'000 人民幣千元
As of January 1, 2021	於二零二一年一月一日	7,512	19,046,357	(2,995,744)	(2,044,384)	14,013,741	2,930	14,016,671
Comprehensive income/(loss)	全面收益/(虧損)							
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	460,899	460,899	(537)	460,362
Other comprehensive loss	其他全面虧損							
Currency translation differences	匯兌差額	-	-	(17,233)	-	(17,233)	-	(17,233)
Total comprehensive income/(loss)	全面收益/(虧損)總額	-	-	(17,233)	460,899	443,666	(537)	443,129
Transactions with owners	與擁有人的交易							
Exercise of share options – proceeds received	行使購股權 – 已收所得款項	76	329,025	(166,175)	-	162,926	-	162,926
Tax benefit from share-based payments of subsidiaries	附屬公司以股份為基礎付款的稅務優惠	-	-	23,348	-	23,348	-	23,348
Share-based compensation recognised for the period	期內已確認以股份為基礎的酬金	-	-	106,209	-	106,209	-	106,209
Purchase of a subsidiary's non-controlling interests	購買附屬公司的非控股權益	-	-	(1,736)	-	(1,736)	1,663	(73)
Non-controlling interests on acquisition of a subsidiary	收購附屬公司的非控股權益	-	-	-	-	-	364	364
Total transactions with equity holders recognized directly in equity	直接於權益確認與權益持有人的交易總額	76	329,025	(38,354)	-	290,747	2,027	292,774
As of June 30, 2021	於二零二一年六月三十日	7,588	19,375,382	(3,051,331)	(1,583,485)	14,748,154	4,420	14,752,574

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
簡明綜合中期權益變動表

For the six months ended June 30, 2021 截至二零二一年六月三十日止六個月

		(Unaudited) (未經審核)							
		Attributable to equity holders of the Company 本公司權益持有人應佔						Non-	Total
		Share capital 股本	Share premium 股份溢價	Treasury stock 庫存股份	Other reserves 其他儲備	Accumulated losses 累計虧損	Sub-total 小計	controlling interests 非控股權益	equity 權益總額
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
As of January 1, 2020	於二零二零年一月一日	7,323	18,189,973	(7)	(2,668,946)	(2,371,977)	13,156,366	(4,692)	13,151,674
Comprehensive loss	全面虧損								
Loss for the period	期內虧損	-	-	-	-	(903)	(903)	(1,158)	(2,061)
Other comprehensive income	其他全面收益								
Currency translation differences	匯兌差額	-	-	-	34,023	-	34,023	-	34,023
Total comprehensive income/(loss)	全面收益/(虧損)總額	-	-	-	34,023	(903)	33,120	(1,158)	31,962
Transactions with owners	與擁有人的交易								
Exercise of share options – proceeds received	行使購股權 – 已收所得款項	56	219,816	-	(127,219)	-	92,653	-	92,653
Vesting and settlement of restricted share units (Note 8)	歸屬及結算受限制股份單位 (附註8)	8	135,168	7	(135,183)	-	-	-	-
Share-based compensation recognised for the period	期內已確認以股份為基礎的酬金	-	-	-	136,872	-	136,872	-	136,872
Others	其他	-	-	-	(97)	-	(97)	1,500	1,403
Total transactions with equity holders recognized directly in equity	直接於權益確認與權益擁有人的交易總額	64	354,984	7	(125,627)	-	229,428	1,500	230,928
As of June 30, 2020	於二零二零年六月三十日	7,387	18,544,957	-	(2,760,550)	(2,372,880)	13,418,914	(4,350)	13,414,564

The notes on page 71 to 123 are an integral part of this interim financial information.

第71至123頁的附註構成本中期財務資料的一部分。

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

簡明綜合中期現金流量表

For the six months ended June 30, 2021 截至二零二一年六月三十日止六個月

		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Note 附註	
Cash flows from operating activities	經營活動所得現金流量		
Cash generated from/(used in) operations	經營所得/(所用)現金		(1,081,566)
Interest received	已收利息		15,159
Income tax paid	已付所得稅		(47,203)
Net cash from/(used in) operating activities	經營活動所得/(所用)現金淨額		(1,113,610)
Cash flows from investing activities	投資活動所得現金流量		
Payments for investments accounted for using the equity method	採用權益法入賬的投資的付款		(745)
Payments for long-term investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的長期投資的付款		(1,500)
Proceeds from redemption of long-term investments measured at fair value through profit or loss	贖回按公允價值計量且其變動計入損益的長期投資的所得款項		-
Payments for purchases of long-term investments measured at amortized cost	購買按攤銷成本計量的長期投資的付款		-
Proceeds from redemption of long-term investments measured at amortized cost	贖回按攤銷成本計量的長期投資的所得款項		2,288
Purchases of property, plant and equipment	購買物業、廠房及設備		(62,837)
Purchases of intangible assets	購買無形資產		(185)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備的所得款項		1,402
Decrease in restricted cash	受限制現金減少		61,768
Payments for purchases of short-term investments	購買短期投資的付款		(6,278,608)
Proceeds from redemption of short-term investments	贖回短期投資的所得款項		7,346,701
Payment for loans to related parties	向關聯方貸款的付款	29(b)	(122,927)
Loans repayments from related parties	關聯方償還貸款		267,898
Payment for purchase of non-controlling interests	購買非控股權益的付款		-
Acquisition of subsidiaries, net of cash acquired	收購附屬公司，扣除所收購現金		-
Prepayment for investment	投資預付款項		-
Dividends received	已收股息		3,228
Net cash (used in)/from investing activities	投資活動(所用)/所得現金淨額		1,216,483

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS
簡明綜合中期現金流量表

For the six months ended June 30, 2021 截至二零二一年六月三十日止六個月

		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Note 附註	
Cash flows from financing activities	融資活動所得現金流量		
Proceeds from short-term borrowings	短期借款所得款項	–	100,000
Repayments of bank borrowings	償還銀行借款	(38,970)	(174,075)
Payment of long-term lease	長期租賃的付款	(24,420)	(10,183)
Proceeds from exercise of share options	行使購股權的所得款項	159,257	92,653
Proceeds from minority shareholder	來自少數股東的所得款項	–	1,500
Net cash from financing activities	融資活動所得現金淨額	95,867	9,895
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	497,369	112,768
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	1,804,484	2,271,268
Effect of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等價物的影響	(3,868)	9,099
Cash and cash equivalents at end of the period	期末現金及現金等價物	2,297,985	2,393,135

The notes on page 71 to 123 are an integral part of this interim financial information.

第71至123頁的附註構成本中期財務資料的一部分。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

1. GENERAL INFORMATION

Tongcheng-Elong Holdings Limited (the “Company”) is an exempted company with limited liability incorporated under the laws of the Cayman Islands on January 14, 2016. The registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

The Company’s shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited since November 26, 2018 (the “Listing”).

The Company is an investment holding company. The Company and its subsidiaries (together, the “Group”) are principally engaged in the provision of travel related services, including accommodation reservation services, transportation ticketing services, and online advertising services in the People’s Republic of China (the “PRC”).

The condensed consolidated interim financial information comprises the condensed consolidated interim statement of financial position as of June 30, 2021, the condensed consolidated interim income statement and the condensed consolidated interim statement of comprehensive income for the three-month and six-month periods then ended, the condensed consolidated interim statement of changes in equity and the condensed consolidated interim statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes (collectively the “Interim Financial Information”). The Interim Financial Information is presented in Renminbi (“RMB”), unless otherwise stated.

The Interim Financial Information has not been audited but has been reviewed by the external auditor of the Company.

1. 一般資料

同程藝龍控股有限公司(「本公司»)為一間於二零一六年一月十四日根據開曼群島法律註冊成立的獲豁免有限公司。註冊辦事處為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。

本公司股份自二零一八年十一月二十六日起於香港聯合交易所有限公司主板上市(「上市»)。

本公司為一間投資控股公司。本公司及其附屬公司(統稱「本集團»)主要在中華人民共和國(「中國»)從事提供旅遊相關服務，包括預訂住宿服務、交通票務服務及線上廣告服務。

簡明綜合中期財務資料包括於二零二一年六月三十日的簡明綜合中期財務狀況表、截至該日止三個月及六個月期間的簡明綜合中期收益表及簡明綜合中期全面收益表、截至該日止六個月期間的簡明綜合中期權益變動表及簡明綜合中期現金流量表，以及重大會計政策概要及其他解釋附註(統稱「中期財務資料»)。除另有說明外，中期財務資料以人民幣(「人民幣»)呈列。

中期財務資料未經審核，但已由本公司外聘核數師審閱。

2. BASIS OF PREPARATION AND PRESENTATION

The Interim Financial Information has been prepared in accordance with International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") issued by the International Accounting Standards Board. Interim Financial Information does not include all the notes of the type normally included in annual financial statements. Accordingly, this Interim Financial Information is to be read in conjunction with the annual consolidated financial statements of the Group for the year ended December 31, 2020 (which have been prepared in accordance with International Financial Reporting Standards ("IFRS") as set out in the Company's 2020 annual report dated March 23, 2021) (the "2020 Annual Financial Statements") and any public announcements made by the Company during the six months ended June 30, 2021 (the "interim reporting period").

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the adoption of new and amended standards as set out below.

The Group has applied the following amended standards for the first time for the Group's financial year beginning on January 1, 2021:

- (a) Covid-19-related Rent Concessions – Amendments to IFRS 16
- (b) Interest Rate Benchmark Reform – Phase 2 – Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16.

The adoption of these amended standards does not have any significant financial impact on the Interim Financial Information of the Group.

The Group has not early adopted any of the new or amended standards and interpretations which have been published but not yet effective for financial period commencing January 1, 2021. These new or amended standards and interpretations are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

2. 編製及呈列基準

中期財務資料乃按照國際會計準則理事會頒佈的國際會計準則第34號「中期財務報告」(「國際會計準則第34號」)所編製。中期財務資料不包括一般收錄於年度財務報表的所有附註。因此，本中期財務資料應與本公司日期為二零二一年三月二十三日的二零二零年年報所載的本集團截至二零二零年十二月三十一日止年度的年度綜合財務報表(已按照國際財務報告準則(「國際財務報告準則」)編製)(「二零二零年度財務報表」)以及本公司於截至二零二一年六月三十日止六個月期間(「中期報告期間」)所刊發的公告一併閱讀。

3. 重大會計政策概要

所採用的會計政策與先前財政年度及相應中期報告期間所採用的會計政策一致，惟下文所載採納新訂及經修訂準則除外。

本集團於二零二一年一月一日開始的財政年度首次採納以下經修訂準則：

- (a) 國際財務報告準則第16號修訂本「新型冠狀病毒相關租金寬減」
- (b) 利率基準改革 – 第二階段 – 國際財務報告準則第9號、國際會計準則第39號、國際財務報告準則第7號、國際財務報告準則4號及國際財務報告準則第16號的修訂

採納該等經修訂準則對本集團的中期財務資料並無任何重大財務影響。

本集團尚未提早採納任何已頒佈但尚未於二零二一年一月一日開始的財政期間生效的新訂及經修訂準則及詮釋。預期該等新訂及經修訂準則及詮釋預期將不會於當前或未來報告期間對本集團以及可見將來的交易產生重大影響。

4. ESTIMATES AND JUDGEMENTS

The preparation of Interim Financial Information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. The resulting accounting estimates will, by definition, seldom equal the related actual results.

In preparing the Interim Financial Information, the significant judgements made by management in applying the Group's significant accounting policies and the key sources of estimation uncertainty were the same as those applied to the 2020 Annual Financial Statements.

5. FAIR VALUE ESTIMATION

The table below analyses the Group's financial instruments carried at fair value as of June 30, 2021 and December 31, 2020, by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy as follows:

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

4. 估計及判斷

編製中期財務資料要求管理層作出影響會計政策的應用及資產及負債、收入及開支的呈報金額的判斷、估計及假設。顧名思義，由此產生的會計估計數很少與相關的實際結果相等。

於編製中期財務資料時，管理層在應用本集團會計政策時作出的重大判斷及估計不確定性的主要來源與二零二零年度財務報表所採用者相同。

5. 公允價值估計

下表按用以計量公允價值的估值技術的輸入值層級，分析本集團於二零二一年六月三十日及二零二零年十二月三十一日按公允價值列賬的金融工具。有關輸入值按下文所述分類歸入公允價值分級結構內的三個層級：

- 相同資產或負債在交投活躍市場的報價（未經調整）（第1層）；
- 除第1層包括的報價外，該資產或負債的可直接觀察輸入值（即價格本身）或可間接觀察輸入值（即衍生自價格者）（第2層）；及
- 並非基於可觀察市場數據的資產或負債的輸入值（即不可觀察輸入值）（第3層）。

5. FAIR VALUE ESTIMATION (CONTINUED)

The following table presents the Group's financial assets that are measured at fair value as of June 30, 2021 and December 31, 2020.

5. 公允價值估計(續)

下表呈列本集團於二零二一年六月三十日及二零二零年十二月三十一日按公允價值計量的金融資產。

		Level 1 第1層 RMB'000 人民幣千元	Level 2 第2層 RMB'000 人民幣千元	Level 3 第3層 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
(Unaudited)	(未經審核)				
As of June 30, 2021	於二零二一年六月三十日				
Financial assets	金融資產				
- Long-term investments measured at fair value through profit or loss	- 按公允價值計量且其變動計入損益的長期投資	90,302	-	221,457	311,759
- Short-term investments measured at fair value through profit or loss	- 按公允價值計量且其變動計入損益的短期投資	-	-	3,647,840	3,647,840
		90,302	-	3,869,297	3,959,599
		Level 1 第1層 RMB'000 人民幣千元	Level 2 第2層 RMB'000 人民幣千元	Level 3 第3層 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
(Audited)	(經審核)				
As of December 31, 2020	於二零二零年十二月三十一日				
Financial assets	金融資產				
- Long-term investments measured at fair value through profit or loss	- 按公允價值計量且其變動計入損益的長期投資	122,953	-	45,151	168,104
- Short-term investments measured at fair value through profit or loss	- 按公允價值計量且其變動計入損益的短期投資	-	106,393	4,399,252	4,505,645
		122,953	106,393	4,444,403	4,673,749

5. FAIR VALUE ESTIMATION (CONTINUED)

(a) Financial instruments in Level 1

The fair value of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

(b) Financial instruments in Level 2

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques. These valuation techniques maximize the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

(c) Financial instruments in Level 3

If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments.
- Other techniques, such as discounted cash flow analysis, are used to determine fair value for financial instruments.

Level 3 instruments of the Group's financial assets include long-term investments measured at fair value through profit or loss and short-term investments measured at fair value through profit or loss.

5. 公允價值估計(續)

(a) 第1層金融工具

於活躍市場買賣的金融工具的公允價值乃基於結算日市場報價。倘交易所、交易商、經紀、行業組織、定價服務機構或監管機構隨時定期提供報價，且該等價格代表實際定期進行的公平市場交易，則市場被視為活躍。

(b) 第2層金融工具

並無於活躍市場買賣的金融工具公允價值以估值技術釐定。該等估值技術盡量利用既可觀察市場數據，盡量少依賴實體的特定估計。倘計算某工具的公允價值所需的所有重大輸入值為可觀察數據，則該工具將列入第2層。

(c) 第3層金融工具

倘一項或多項重大輸入值並非基於可觀察市場數據，則該工具計入第3層。

用於評估金融工具的專門估值技術包括：

- 市場報價或交易商對類似工具的報價。
- 折現現金流量分析等其他技術用於釐定金融工具公允價值。

本集團金融資產的第3層工具包括按公允價值計量且其變動計入損益的長期投資及按公允價值計量且其變動計入損益的短期投資。

5. FAIR VALUE ESTIMATION (CONTINUED)

(c) Financial instruments in Level 3 (continued)

The following table presents the changes in Level 3 instruments of long-term investments measured at fair value through profit or loss for the six months ended June 30, 2021 and 2020.

		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At the beginning of the period	期初	45,151	88,548
Additions	添置	200,000	15,644
Disposals	出售	-	(15,000)
Changes in fair value	公允價值變動	(23,408)	(41,641)
Currency translation differences	匯兌差額	(286)	74
At the end of the period	期末	221,457	47,625
Net unrealized loss for the period	期內未變現虧損淨額	(23,408)	(41,641)

5. 公允價值估計(續)

(c) 第3層金融工具(續)

下表呈列截至二零二一年及二零二零年六月三十日止六個月按公允價值計量且其變動計入損益的長期投資第3層工具的變動。

5. FAIR VALUE ESTIMATION (CONTINUED)

(c) Financial instruments in Level 3 (continued)

The following table presents the changes in Level 3 instruments of short-term investments measured at fair value through profit or loss for the six months ended June 30, 2021 and 2020.

		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At the beginning of the period	期初	4,399,252	4,209,463
Addition through business combination	通過業務合併添置	1,513	-
Other addition	其他添置	7,393,302	6,091,460
Disposals (Note)	出售(附註)	(8,214,024)	(7,096,117)
Changes in fair value	公允價值變動	78,552	55,165
Currency translation differences	匯兌差額	(10,755)	8,147
At the end of the period		3,647,840	3,268,118
Net unrealized gains for the period		61,197	26,203

Note: The disposal of short-term investments measured at fair value through profit or loss represents the redemption of wealth management products during the six months ended June 30, 2021 and 2020. The net realised gain on the aforesaid redemption has been included as part of the changes in fair value for the period in the movement table above.

As these instruments are not traded in an active market, their fair values have been determined by using various applicable valuation techniques, including discounted cash flows and market approach etc.

5. 公允價值估計(續)

(c) 第3層金融工具(續)

下表呈列截至二零二一年及二零二零年六月三十日止六個月按公允價值計量且其變動計入損益的短期投資第3層工具的變動。

附註：出售按公允價值計量且其變動計入損益的短期投資為於截至二零二一年及二零二零年六月三十日止六個月贖回理財產品。上述贖回的已變現淨收益已作為期內公允價值變動的一部分包括在上文變動表中。

因該等工具並非於交投活躍市場中交易，其公允價值已採用折現現金流量法及市場法等多種適用估值技術釐定。

5. FAIR VALUE ESTIMATION (CONTINUED)

(c) Financial instruments in Level 3 (continued)

The following table summarizes the quantitative information about the significant unobservable inputs used in recurring Level 3 fair value measurements of the short-term and long-term investments as of June 30, 2021 and December 31, 2020.

Description 描述	Fair values 公允價值		Valuation techniques 估值技術	Significant unobservable inputs 重大不可觀察 輸入值	Range of inputs 輸入值範圍		Relationship of unobservable inputs to fair values 不可觀察輸入值與 公允價值的關係
	As of June 30, 2021 於二零二一年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 2020 於二零二零年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)			As of June 30, 2021 於二零二一年 六月三十日	As of December 31, 2020 於二零二零年 十二月三十一日	
Long-term investments measured at fair value through profit or loss 按公允價值計量且其變動計入損益的長期投資	16,907	45,151	Market approach 市場法	Expected volatility 預期波幅	53.60%	35.7% – 49.8%	The higher the expected volatility, the lower the fair value 預期波幅越高，公允價值越低
Long-term investments measured at fair value through profit or loss 按公允價值計量且其變動計入損益的長期投資	3,340	–	Cost approach 成本法	Net assets 資產淨值	14,985	N/A 不適用	The higher the net assets, the higher the fair value 資產淨值越高，公允價值越高
Long-term investments measured at fair value through profit or loss 按公允價值計量且其變動計入損益的長期投資	201,210	–	Discounted cash flows 折現現金流量法	Expected rate of return 預期回報率	4.15% – 4.20%	N/A 不適用	The higher the expected rate of return, the higher the fair value 預期回報率越高，公允價值越高
Short-term investments measured at fair value through profit or loss 按公允價值計量且其變動計入損益的短期投資	3,647,840	4,399,252	Discounted cash flows 折現現金流量法	Expected rate of return 預期回報率	0.40% – 5.50%	0.8% – 4.8%	The higher the expected rate of return, the higher the fair value 預期回報率越高，公允價值越高

5. 公允價值估計(續)

(c) 第3層金融工具(續)

下表概述於二零二一年六月三十日及二零二零年十二月三十一日關於對短期及長期投資作經常性第3層公允價值計量時採用的重大不可觀察輸入值的定量資料。

5. FAIR VALUE ESTIMATION (CONTINUED)

(c) Financial instruments in Level 3 (continued)

If the fair values of the long-term investments and short-term investments measured at fair value through profit or loss in Level 3 held by the Group had been 10% higher/lower, the profit before income tax for the six months ended June 30, 2021 would have been approximately RMB387 million (six months ended June 30, 2020: RMB332 million) higher/lower.

There were no transfers between Level 1, 2 and 3 of fair value hierarchy classifications during the six months ended June 30, 2021 and 2020.

6. REVENUE AND SEGMENT INFORMATION

The Chief Operating Decision-maker (the "CODM") assesses the performance of the operating segment mainly based on the measure of operating profit, excluding items which are not directly related to the segment performance (the "combined results"). These include non-operating income/(expenses) such as government subsidies, fair value changes on investments measured at fair value through profit or loss, and other non-operating items. The CODM reviews the combined results when making decisions about allocating resources and assessing performance of the Group as a whole. Therefore, the Group has only one reportable segment which mainly operates its businesses in the PRC and earns substantially all of the revenues from external customers attributed to the PRC. As of June 30, 2021 and December 31, 2020, substantially all of the non-current assets of the Group were located in the PRC. Therefore, no geographical segments are presented. No analysis of segment assets or segment liabilities is presented as it is not used by the CODM when making decisions about allocating resources and assessing performance of the Group.

5. 公允價值估計(續)

(c) 第3層金融工具(續)

倘本集團持有的按公允價值計量且其變動計入損益的第3層長期投資及短期投資的公允價值上升/下降10%，則截至二零二一年六月三十日止六個月除所得稅前溢利將增加/減少約人民幣387百萬元(截至二零二零年六月三十日止六個月：人民幣332百萬元)。

截至二零二一年及二零二零年六月三十日止六個月，公允價值等級分類第1、2及3層間並無轉移。

6. 收入及分部資料

主要營運決策者(「主要營運決策者」)主要根據經營溢利的計量(不包括與分部表現並無直接關聯的項目)(「經合併業績」)評估經營分部表現。該等非經營收入/(開支)包括政府補貼、按公允價值計量且其變動計入損益的投資公允價值變動及其他非經營項目等。主要營運決策者於作出有關分配資源的決策及評估本集團整體表現時審閱經合併業績。因此，本集團僅有一個可呈報分部，其主要在中國經營業務並自中國外部客戶賺取大部分收入。截至二零二一年六月三十日及二零二零年十二月三十一日，本集團絕大部分非流動資產位於中國。因此，並無呈列地理分部。由於主要營運決策者於作出有關分配資源的決策及評估本集團表現時並無使用分部資產或分部負債的分析，故該分析並無呈列。

6. REVENUE AND SEGMENT INFORMATION (CONTINUED)

6. 收入及分部資料(續)

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Operating profit/(loss) per condensed consolidated interim income statement	簡明綜合中期收益表的經營溢利/(虧損)	334,759	49,176	550,166	(3,496)
Less: Other income	減：其他收入	(16,808)	(41,784)	(37,971)	(53,143)
Fair value changes on investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的投資公允價值變動	(17,251)	(18,155)	(56,558)	10,710
Other (gains)/losses, net	其他(收益)/虧損淨額	(21,117)	3,991	(21,554)	(5,671)
Operating profit/(loss) presented to the CODM	呈報予主要營運決策者的經營溢利/(虧損)	279,583	(6,772)	434,083	(51,600)

Revenue by service types for the three months and six months ended June 30, 2021 and 2020 are as follows:

截至二零二一年及二零二零年六月三十日止三個月及六個月按服務類型劃分的收入如下：

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Accommodation reservation services	住宿預訂服務	742,892	384,298	1,201,429	613,312
Transportation ticketing services	交通票務服務	1,234,750	725,822	2,258,176	1,412,590
Others	其他	160,335	89,986	292,135	179,320
		2,137,977	1,200,106	3,751,740	2,205,222

6. REVENUE AND SEGMENT INFORMATION (CONTINUED)

The Group derives revenue from the transfer of services over time and at a point in time in the following major services:

6. 收入及分部資料(續)

本集團於以下主要服務中按時間及時點從轉移服務賺取收入：

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Timing of revenue recognition	收入確認時間				
At a point in time	按時點				
- Accommodation reservation services	- 住宿預訂服務	742,892	384,298	1,201,429	613,312
- Transportation ticketing services	- 交通票務服務	1,234,750	725,822	2,258,176	1,412,590
- Others	- 其他	121,685	61,509	224,275	117,488
		2,099,327	1,171,629	3,683,880	2,143,390
Over time	一段時間				
- Advertisement services	- 廣告服務	38,650	28,477	67,860	61,832
		2,137,977	1,200,106	3,751,740	2,205,222

The major customers which contributed more than 10% of the total revenue for the three months and six months ended June 30, 2021 and 2020 are listed as below:

截至二零二一年及二零二零年六月三十日止三個月及六個月，貢獻收入總額超過10%的主要客戶載列如下：

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 %	2020 二零二零年 %	2021 二零二一年 %	2020 二零二零年 %
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Customer A	客戶A	19.28	21.60	18.90	20.16

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
 簡明綜合中期財務報表附註

7. EXPENSES BY NATURE

7. 按性質劃分的開支

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Advertising and promotion expenses	廣告及推廣開支	657,694	238,797	1,103,323	421,458
Employee benefit expenses	僱員福利開支	459,351	399,600	886,838	790,607
Order processing cost	訂單處理成本	249,333	134,089	446,138	249,533
Depreciation and amortization expense	折舊及攤銷開支	145,120	146,424	289,692	292,054
Commission expenses	佣金開支	102,031	30,592	159,629	42,244
Cost of pre-purchased travel related products	買斷旅遊相關產品的成本	65,289	49,731	97,393	90,358
Bandwidth and servers fee	帶寬及服務器費用	41,487	34,034	80,725	63,263
Procurement costs	採購成本	37,138	26,553	69,333	63,345
Professional service fees	專業服務費用	22,461	668	38,364	19,442
Travelling and entertainment expenses	差旅及招待開支	15,335	7,466	26,735	11,060
Rental and utility fees	租金及公用設施費用	12,690	18,159	23,284	29,328
Tax and surcharges	稅項及附加費	11,591	4,433	19,781	7,388
Telephone and communication	電話及通信	2,004	11,898	3,935	20,308
Audit fees	審計費用	1,132	1,264	2,264	2,264
Acquisition-related cost	收購相關成本	-	-	65	-
Others	其他	23,819	4,925	41,428	38,147
Total of cost of revenue, service development expenses, selling and marketing expenses and administrative expenses	銷售成本、服務開發開支、銷售及營銷開支及行政開支的總額	1,846,475	1,108,633	3,288,927	2,140,799

8. SHARE-BASED COMPENSATION EXPENSES

In March 2018, the Company adopted a 2018 share incentive plan (the "2018 Plan"), which allows senior management, other employees, non-employees and directors of the Company, with certain vesting conditions being fulfilled, to (i) acquire ordinary shares of the Company pursuant to options granted, (ii) receive restricted shares units ("RSUs") awards, and (iii) make direct purchases of restricted shares. The maximum number of ordinary shares that may be subject to the awards granted under the 2018 Plan is 163,240,270.

On March 9, 2018 and May 18, 2018, the Group granted 5,103,003 and 5,103,003 share options respectively under the 2018 Plan to senior management, other employees, employees of associates and directors of the Company. The exercise price of all options granted is RMB26 and RMB55 per share respectively. The options granted are with the requisite service period of four years from the respective grant date.

On September 1, 2018, the Group granted 6,118,021 share options under the 2018 Plan to senior management, other employees and directors of the Group. The exercise price of all options granted is IPO issuance price of the Company. The options are exercisable upon the market value of the Company reaches RMB30 billion and shall be forfeited upon optionee's resignation or retirement.

In October 2018, the Company granted certain cash-settled share options in connection with the acquisition of additional interest of its subsidiary.

In November 2018, pursuant to the share premium account of the Company being credited as a result of the Listing, the Company allotted and issued a total of 1,719,906,084 shares by way of capitalization of the credit of the share premium account upon the Listing. The number of share options and RSUs in issue prior to the capitalization issue is adjusted in accordance with the proportional change in the number of outstanding ordinary shares after the share issue as if the event (the de facto 1:10 stock split) had occurred at the beginning of the periods presented.

8. 以股份為基礎薪酬開支

於二零一八年三月，本公司採納二零一八年股份激勵計劃（「二零一八年計劃」），該計劃允許本公司高級管理層、其他僱員、非僱員、董事在達成若干歸屬條件的情況下，(i) 根據授出的購股權收購本公司普通股；(ii) 收到受限制股份單位獎勵；及 (iii) 直接購買受限制股份。根據二零一八年計劃可予授出獎勵的普通股最高數目為 163,240,270 股。

於二零一八年三月九日及二零一八年五月十八日，本集團根據二零一八年計劃分別向本集團高級管理層、其他僱員、聯營公司僱員及董事授予 5,103,003 份及 5,103,003 份購股權。所有授出購股權的行使價分別為每股人民幣 26 元及人民幣 55 元。授出的購股權自授出之日起有四年的規定服務期。

於二零一八年九月一日，本集團根據二零一八年計劃向本集團高級管理層、其他僱員及董事授出 6,118,021 份購股權。所有授出購股權的行使價為本公司首次公開發售的發行價。購股權可在本公司市值達到人民幣 300 億元的情況下行使，並在被選人辭職或退任時予以沒收。

於二零一八年十月，本公司就收購其附屬公司額外權益授出若干以現金結算的購股權。

於二零一八年十一月，根據本公司因上市而入賬的股份溢價賬，本公司於上市時以股份溢價賬的信貸資本化方式配發及發行合共 1,719,906,084 股股份。資本化發行前已發行的購股權及受限制股份單位數目根據股份發行後尚未行使普通股數量的比例變動調整，猶如該事件（實際按 1:10 股票分割）在所呈列的期初發生。

8. SHARE-BASED COMPENSATION EXPENSES (CONTINUED)

In July 2019, the Company adopted a 2019 RSU plan (the "2019 RSU Plan"), which allows officers, employees, non-employees and directors of the Company to (i) receive RSU awards, and (ii) make direct purchases of restricted shares. The maximum number of ordinary shares that may be subject to the awards granted under the 2019 RSU Plan is 31,659,128.

In August 2019, the Company adopted a 2019 share option plan (the "2019 Option Plan"), which allows officers, employees, non-employees and directors of the Company to acquire ordinary shares of the Company pursuant to options granted under the 2019 Option Plan. The maximum number of ordinary shares that may be subject to the awards granted under the 2019 Option Plan is 73,871,298.

On December 20, 2019, the Group granted 20,983,500 share options and 7,902,000 RSUs respectively under the 2019 Option Plan and the 2019 RSU Plan to senior management, other employees and directors of the Group, including 459,000 share options and 25,000 RSUs to employees of the Group's associates. The exercise price of all options granted is HKD12.428. 50% of the share options and RSUs granted were vested immediately upon granting and the remaining 50% were vested in the third quarter of 2020.

On October 23, 2020, the Group granted 21,100,000 share options and 13,200,000 RSUs respectively under the 2019 Option Plan and the 2019 RSU Plan to senior management, other employees and directors of the Group, including 285,200 share options and 60,000 RSUs to employees of the Group's associates. The exercise price of all options granted is HKD14.436. 50% of the share options and RSUs granted were vested immediately upon the grant and the remaining 50% to be vested in the third quarter of 2021.

8. 以股份為基礎薪酬開支(續)

於二零一九年七月，本公司採納二零一九年受限制股份單位計劃（「二零一九年受限制股份單位計劃」），該計劃允許本公司高級職員、僱員、非僱員及董事(i)收到受限制股份單位獎勵，及(ii)直接購買受限制股份。根據二零一九年受限制股份單位計劃可予授出獎勵的普通股最高數目為31,659,128股。

於二零一九年八月，本公司採納二零一九年購股權計劃（「二零一九年購股權計劃」），該計劃允許本公司高級職員、僱員、非僱員及董事根據於二零一九年購股權計劃下授出的購股權收購本公司普通股。根據二零一九年購股權計劃可予授出獎勵的普通股最高數目為73,871,298股。

於二零一九年十二月二十日，本集團根據二零一九年購股權計劃及二零一九年受限制股份單位計劃分別向本集團高級管理層、其他僱員及董事授予20,983,500份購股權及7,902,000個受限制股份單位，包括向本集團聯營公司僱員授出459,000份購股權及授出25,000個受限制股份單位。所有授出購股權的行使價為12.428港元。其中50%的購股權及受限制股份單位計劃在授予後立即歸屬，其餘50%已在二零二零年第三季歸屬。

於二零二零年十月二十三日，本集團根據二零一九年購股權計劃及二零一九年受限制股份單位計劃分別向本集團高級管理層、其他僱員及董事授予21,100,000份購股權及13,200,000個受限制股份單位，包括向本集團聯營公司僱員授出285,200份購股權及授出60,000個受限制股份單位。所有授出購股權的行使價為14.436港元。其中50%的購股權及受限制股份單位計劃在授予後立即歸屬，其餘50%將在二零二一年第三季歸屬。

8. SHARE-BASED COMPENSATION EXPENSES (CONTINUED)

The share-based compensation expense recognized for employee services received during the three months and six months ended June 30, 2021 and 2020 are shown in the following table:

8. 以股份為基礎薪酬開支(續)

就截至二零二一年及二零二零年六月三十日止三個月及六個月獲得的僱員服務確認的以股份為基礎的酬金開支於下表列示：

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Expense arising from equity-settled share-based payment transactions	股權結算以股份為基礎的付款交易產生的開支	49,347	71,151	105,859	136,572
Expense arising from cash-settled share-based payment transactions	現金結算以股份為基礎的付款交易產生的開支	855	598	1,708	1,121
		50,202	71,749	107,567	137,693

8. SHARE-BASED COMPENSATION EXPENSES (CONTINUED)

Share options

The following table summarizes information with respect to share options outstanding for the six months ended June 30, 2021 and 2020 and the weighted average exercise prices ("WAEP").

		Six months ended June 30, 截至六月三十日止六個月			
		2021 Number of share options	2021 WAEP RMB 二零二一年 加權平均 行使價 人民幣	2020 Number of share options	2020 WAEP RMB 二零二零年 加權平均 行使價 人民幣
Outstanding at beginning of the period	於期初尚未行使	114,574,407	6.18	132,431,304	6.17
Exercised during the period	期內已行使	(23,522,030)	7.20	(16,385,263)	5.65
Forfeited and expired during the period	期內沒收及失效	(69,599)	4.90	(169,318)	4.46
Outstanding at end of the period	於期末尚未行使	90,982,778	7.05	115,876,723	6.18
Exercisable at end of the period	於期末可行使	54,526,299	7.41	54,376,134	7.19

There was no new share option granted during the six months ended June 30, 2021.

The weighted average remaining contractual life for the share options outstanding as of June 30, 2021 was 7.56 years.

8. 以股份為基礎薪酬開支(續)

購股權

下表概述有關截至二零二一年及二零二零年六月三十日止六個月尚未行使購股權以及加權平均行使價(「加權平均行使價」)的資料。

截至二零二一年六月三十日止六個月，未授出新購股權。

於二零二一年六月三十日尚未行使的購股權的加權平均剩餘合約年限為7.56年。

8. SHARE-BASED COMPENSATION EXPENSES (CONTINUED)

Share options (continued)

Share options outstanding as of June 30, 2021 have the following expiry date and exercise prices:

Expiry date	Exercise price per share option	Number of share options as of June 30, 2021
到期日	每份購股權 的行使價	於二零二一年 六月三十日 購股權數量
March 9, 2028 二零二八年三月九日	RMB2.6 人民幣2.6元	26,101,391
May 18, 2028 二零二八年五月十八日	RMB5.5 人民幣5.5元	27,438,317
August 31, 2028 二零二八年八月三十一日	HKD9.8 9.8港元	8,300,860
December 19, 2029 二零二九年十二月十九日	HKD12.428 12.428港元	8,339,460
October 22, 2030 二零三零年十月二十二日	HKD14.436 14.436港元	20,802,750
		90,982,778

8. 以股份為基礎薪酬開支(續)

購股權(續)

於二零二一年六月三十日尚未行使的購股權到期日及行使價如下：

8. SHARE-BASED COMPENSATION EXPENSES (CONTINUED)

RSUs

The following table summarizes information with respect to RSUs arrangements for the six months ended June 30, 2021 and 2020 and the weighted average fair value ("WAFV").

		Six months ended June 30, 截至六月三十日止六個月			
		2021 Number of RSUs	2021 WAFV RMB 二零二一年 加權平均 公允價值 人民幣	2020 Number of RSUs 二零二零年 受限制股 份單位數目	2020 WAFV RMB 二零二零年 加權平均 公允價值 人民幣
Outstanding at beginning of the period	於期初尚未行使	6,600,000	12.02	26,320,810	7.21
Vested and settled during the period	於期內歸屬及結算	-	-	(22,369,810)	6.01
Outstanding at end of the period	於期末尚未行使	6,600,000	12.02	3,951,000	11.16

There was no new RSU granted during the six months ended June 30, 2021.

截至二零二一年六月三十日止六個月，未授出新受限制股份單位。

8. 以股份為基礎薪酬開支(續)

受限制股份單位

下表概述有關截至二零二一年及二零二零年六月三十日止六個月的受限制股份單位安排以及加權平均公允價值(「加權平均公允價值」)的資料。

9. OTHER GAINS/(LOSSES), NET

9. 其他收益／(虧損)淨額

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Investment income from investments measured at amortized cost	按攤銷成本計量投資所得投資收入	19,460	3,984	30,691	8,422
Foreign exchange gain/(loss), net	匯兌收益／(虧損)淨額	2,536	(2,224)	(4,563)	3,685
Net gain/(loss) on disposal of property, plant and equipment	出售物業、廠房及設備收益／(虧損)淨額	23	(615)	194	(667)
Donation	捐贈	(2)	(6,292)	(3,996)	(6,454)
Others	其他	(900)	1,156	(772)	685
		21,117	(3,991)	21,554	5,671

10. INCOME TAX EXPENSE

10. 所得稅開支

The income tax expense of the Group for the three months and six months ended June 30, 2021 and 2020 is analysed as follows:

本集團截至二零二一年及二零二零年六月三十日止三個月及六個月的所得稅開支分析如下：

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current income tax	即期所得稅	63,799	28,732	104,724	58,659
Deferred income tax	遞延所得稅	(33,665)	(26,867)	(32,545)	(48,895)
		30,134	1,865	72,179	9,764

Income tax expense is recognised based on management's best knowledge of the income tax rates expected for the financial year.

所得稅開支乃根據管理層對該財政年度的預期所得稅稅率的最佳認知予以確認。

10. INCOME TAX EXPENSE (CONTINUED)

(a) Cayman Islands income tax

Under the current laws of the Cayman Islands, the Company is not subject to tax on the Company's income or capital gains. In addition, no Cayman Islands withholding tax is imposed upon any payments of dividends.

(b) Hong Kong profits tax

Entities incorporated in Hong Kong are subject to Hong Kong profits tax at a rate of 8.25% on assessable profits up to HKD2 million and 16.5% on any part of assessable profits over HKD2 million for the periods presented.

(c) PRC corporate income tax ("CIT")

CIT provision was made on the estimated assessable profits of entities within the Group incorporated in the PRC for the periods presented, calculated in accordance with the relevant regulations of the PRC after considering the available tax benefits from refunds and allowances. The general PRC CIT rate is 25% for the periods presented.

Three of the Company's subsidiaries incorporated in the PRC are qualified as High and New Technology Enterprise, and accordingly, they are subject to a reduced preferential CIT rate of 15% for the three months and six months ended June 30, 2021 and 2020, respectively, according to the applicable CIT law.

10. 所得稅開支(續)

(a) 開曼群島所得稅

根據開曼群島現行法律，本公司無須就本公司的收入或資本收益繳稅。此外，概不就任何股息付款徵收開曼群島預扣稅。

(b) 香港利得稅

於香港註冊成立的實體須於所呈報期間就未超過2百萬港元的應課稅溢利按8.25%稅率繳納香港利得稅，超過2百萬港元的應課稅溢利則按16.5%稅率繳納香港利得稅。

(c) 中國企業所得稅(「企業所得稅」)

於所呈報期間，於中國註冊成立的本集團內實體的估計應課稅溢利作出企業所得稅撥備，企業所得稅撥備乃經考慮來自退稅及補貼的可用稅務優惠後根據中國相關法規計算。於所呈報期間中國企業所得稅總體稅率為25%。

本公司於中國註冊成立的三間附屬公司獲認定為高新技術企業，因此根據適用企業所得稅法，該三間附屬公司於截至二零二一年及二零二零年六月三十日止三個月及六個月享有企業所得稅減免優惠稅率15%。

10. INCOME TAX EXPENSE (CONTINUED)

(d) PRC Withholding Tax ("WHT")

According to the applicable PRC tax regulations, dividends distributed by a company established in the PRC to a foreign investor with respect to profits derived after January 1, 2008 are generally subject to a 10% WHT. If a foreign investor incorporated in Hong Kong meets the conditions and requirements under the double taxation treaty arrangement entered into between the PRC and Hong Kong, the relevant withholding tax rate will be reduced from 10% to 5%.

For the periods presented, the Group does not have any plan to require its PRC subsidiaries to distribute their retained earnings and intends to retain them to operate and expand its business in the PRC. Accordingly, no deferred income tax liability related to WHT on undistributed earnings was accrued as of the end of each reporting period.

10. 所得稅開支(續)

(d) 中國預扣稅(「預扣稅」)

根據適用中國稅務法規，在中國成立的公司向外國投資者分配有關於二零零八年一月一日後產生的溢利的股息一般須繳納10%的預扣稅。倘於香港註冊成立的外國投資者符合中國與香港之間訂立的雙重徵稅協定安排的條件及規定，則相關預扣稅稅率將由10%減少至5%。

於所呈報期間，本集團並無任何計劃要求其中國附屬公司分派其保留盈利及有意保留盈利以在中國運營及擴張其業務。因此，截至各報告期間末，並無與未分派盈利之預扣稅相關的應計遞延所得稅負債。

11. EARNINGS/(LOSS) PER SHARE

(a) Basic

Basic earnings/(loss) per share for the three months and six months ended June 30, 2021 and 2020 are calculated by dividing the profit/(loss) attribute to the Company's equity holders by the weighted average number of ordinary shares in issue during the respective period.

11. 每股盈利/(虧損)

(a) 基本

截至二零二一年及二零二零年六月三十日止三個月及六個月的每股基本盈利/(虧損)乃按本公司權益持有人應佔溢利/(虧損)除以各期內已發行普通股的加權平均數計算。

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)	2021 二零二一年 (Unaudited) (未經審核)	2020 二零二零年 (Unaudited) (未經審核)
Profit/(loss) attributable to equity holders of the Company (RMB'000)	本公司權益持有人應佔溢利/(虧損)(人民幣千元)	291,351	54,730	460,899	(903)
Weighted average number of ordinary shares in issue (thousand shares)	已發行普通股加權平均數(千股)	2,196,830	2,115,962	2,190,714	2,112,939
Basic earnings/(loss) per share (expressed in RMB per share)	每股基本盈利/(虧損)(以每股人民幣列示)	0.13	0.03	0.21	(0.00)

11. EARNINGS/(LOSS) PER SHARE (CONTINUED)

(b) Diluted

As of June 30, 2021, 90,982,778 share options and 6,600,000 RSUs were outstanding in total. For the three months and six months ended June 30, 2021, the share options and RSUs granted by the Company have potential dilutive effect on the earnings per share. Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding by the assumption of the conversion of all potential dilutive ordinary shares arising from share options and RSUs granted by the Company (collectively forming the denominator for computing the diluted earnings per share). No adjustment is made to earnings (numerator).

11. 每股盈利／(虧損) (續)

(b) 攤薄

截至二零二一年六月三十日，合共90,982,778份購股權及6,600,000個受限制股份單位尚未行使。截至二零二一年六月三十日止三個月及六個月，本公司授出的購股權及受限制股份單位對每股盈利具有潛在攤薄影響。每股攤薄盈利乃透過調整已發行普通股的加權平均數計算，而此乃假設本公司授出的購股權及受限制股份單位所產生的所有潛在攤薄普通股均獲轉換（合共組成計算攤薄每股盈利的分母）。盈利（分子）並無作調整。

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit/(loss) attributable to equity holders of the Company for calculation of diluted earnings/(loss) per share (RMB'000)	計算每股攤薄盈利／(虧損)的本公司權益持有人應佔溢利／(虧損)(人民幣千元)	291,351	54,730	460,899	(903)
Weighted average number of ordinary shares in issue (thousand shares)	已發行普通股加權平均數(千股)	2,196,830	2,115,962	2,190,714	2,112,939
Adjustments for share options granted to employees (thousand shares)	授予僱員的購股權調整(千份)	46,357	47,170	42,211	-
Adjustments for RSUs granted to employees (thousand shares)	授予僱員的受限制股份單位調整(千個)	3,975	2,128	3,027	-
Weighted average number of ordinary shares for calculation of diluted earnings/(loss) per share (thousand shares)	計算每股攤薄盈利／(虧損)的普通股加權平均數(千股)	2,247,162	2,165,260	2,235,952	2,112,939
Diluted earnings/(loss) per share (expressed in RMB per share)	每股攤薄盈利／(虧損)(以每股人民幣列示)	0.13	0.03	0.21	(0.00)

12. PROPERTY, PLANT AND EQUIPMENT

12. 物業、廠房及設備

		Building	IT equipment	Furniture, fixtures and motor vehicles 傢具、固定裝置及車輛	Software	Leasehold improvements	Construction in progress	Total
		樓宇 RMB'000 人民幣千元	電腦設備 RMB'000 人民幣千元	RMB'000 人民幣千元	軟件 RMB'000 人民幣千元	租賃裝修 RMB'000 人民幣千元	在建工程 RMB'000 人民幣千元	總計 RMB'000 人民幣千元
At December 31, 2020	於二零二零年十二月三十一日							
Cost	成本	985,686	702,069	30,132	237,549	18,092	22,671	1,996,199
Accumulated depreciation	累計折舊	(40,224)	(504,743)	(15,148)	(195,362)	(14,596)	-	(770,073)
Net book amount	賬面淨值	945,462	197,326	14,984	42,187	3,496	22,671	1,226,126
(Unaudited) Six months ended June 30, 2021	(未經審核) 截至二零二一年 六月三十日止六個月							
Opening net book amount	期初賬面淨值	945,462	197,326	14,984	42,187	3,496	22,671	1,226,126
Addition through business combination	透過業務合併添置	-	722	36	-	-	-	758
Other addition	其他添置	7,916	35,456	2,248	2,793	27,712	20,106	96,231
Depreciation charge	折舊費用	(15,519)	(36,802)	(2,211)	(3,433)	(1,713)	-	(59,678)
Disposal	出售	-	(852)	(51)	-	-	-	(903)
Closing net book amount	期末賬面淨值	937,859	195,850	15,006	41,547	29,495	42,777	1,262,534
At June 30, 2021	於二零二一年六月三十日							
Cost	成本	993,602	727,029	32,204	240,342	45,804	42,777	2,081,758
Accumulated depreciation	累計折舊	(55,743)	(531,179)	(17,198)	(198,795)	(16,309)	-	(819,224)
Net book amount	賬面淨值	937,859	195,850	15,006	41,547	29,495	42,777	1,262,534
At December 31, 2019	於二零一九年十二月三十一日							
Cost	成本	396,543	635,535	22,179	224,746	15,471	440,582	1,735,056
Accumulated depreciation	累計折舊	(19,344)	(401,086)	(12,306)	(188,478)	(11,811)	-	(633,025)
Net book amount	賬面淨值	377,199	234,449	9,873	36,268	3,660	440,582	1,102,031
(Unaudited) Six months ended June 30, 2020	(未經審核) 截至二零二零年 六月三十日止六個月							
Opening net book amount	期初賬面淨值	377,199	234,449	9,873	36,268	3,660	440,582	1,102,031
Additions	添置	-	39,537	56	2,400	519	21,098	63,610
Depreciation charge	折舊費用	(7,029)	(61,567)	(1,462)	(3,413)	(2,131)	-	(75,602)
Disposal	出售	-	(811)	(134)	-	-	-	(945)
Closing net book amount	期末賬面淨值	370,170	211,608	8,333	35,255	2,048	461,680	1,089,094
At June 30, 2020	於二零二零年六月三十日							
Cost	成本	396,543	661,231	21,854	227,146	15,991	461,680	1,784,445
Accumulated depreciation	累計折舊	(26,373)	(449,623)	(13,521)	(191,891)	(13,943)	-	(695,351)
Net book amount	賬面淨值	370,170	211,608	8,333	35,255	2,048	461,680	1,089,094

13. LEASE

- (a) The condensed consolidated statement of financial position shows the following amounts relating to leases where the Group is a lessee:

13. 租賃

- (a) 簡明綜合財務狀況表呈列以下本集團作為承租人的租賃相關款項：

		As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Right-of-use assets	使用權資產		
Land use rights	土地使用權	15,199	15,366
Leased buildings	租賃樓宇	212,325	223,317
Leased equipment	租賃設備	19	57
Leased vehicles	租賃車輛	2,226	3,371
		229,769	242,111
Lease liabilities	租賃負債		
Current	流動	31,332	27,235
Non-current	非流動	192,399	205,807
		223,731	233,042

13. LEASE (CONTINUED)

(b) The condensed consolidated income statement shows the following amounts relating to leases:

13. 租賃 (續)

(b) 簡明綜合收益表呈列以下有關租賃之款項：

		Three months ended June 30, 截至六月三十日止三個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Depreciation charge of right-of-use assets	使用權資產折舊費用		
Land use rights	土地使用權	84	84
Leased buildings	租賃樓宇	10,301	3,971
Leased equipment	租賃設備	19	19
Leased vehicles	租賃車輛	573	594
		10,977	4,668
Interest expense on lease liabilities (included in finance costs)	租賃負債利息開支 (計入財務費用)	2,850	320

13. LEASE (CONTINUED)

(b) (continued)

		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Depreciation charge of right-of-use assets	使用權資產折舊費用		
Land use rights	土地使用權	168	168
Leased buildings	租賃樓宇	20,494	8,146
Leased equipment	租賃設備	38	38
Leased vehicles	租賃車輛	1,145	1,103
		21,845	9,455
Interest expense on lease liabilities (included in finance costs)	租賃負債利息開支 (計入財務費用)	5,647	690

13. 租賃(續)

(b) (續)

14. INVESTMENTS ACCOUNTED FOR USING THE
 EQUITY METHOD

14. 使用權益法入賬的投資

		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At the beginning of the period	期初	220,891	90,435
Additions	添置	12,300	-
Transfers	轉讓	-	(2,775)
Share-based compensation to employees of the Group's associates	本集團聯營公司僱員的以股份為 基礎的酬金	350	300
Share of losses	應佔虧損	(25,541)	(5,890)
Currency translation differences	匯兌差額	(406)	173
At the end of the period	期末	207,594	82,243

15. INVESTMENTS

15. 投資

		As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Current assets	流動資產		
Short-term investments measured at	短期投資		
– Amortized cost (Note a)	– 按攤銷成本計量(附註a)	357,655	407,353
– Fair value through profit or loss (Note b)	– 按公允價值計量且其變動計入損益(附註b)	3,647,840	4,505,645
		4,005,495	4,912,998
Non-current assets	非流動資產		
Long-term investments measured at	長期投資		
– Amortized cost (Note c)	– 按攤銷成本計量(附註c)	1,975,775	724,739
– Fair value through profit or loss (Note d)	– 按公允價值計量且其變動計入損益(附註d)	311,759	168,104
		2,287,534	892,843

15. INVESTMENTS (CONTINUED)

Notes:

(a) Short-term investments measured at amortized cost

Short-term investments measured at amortized cost are time deposits within one year with fixed interest rates, denominated in RMB or USD. The investments are held for collection of contractual cash flow and the contractual cash flows of these investments qualify for solely payments of principal and interest, hence they are measured at amortized cost. None of these investments were past due as of June 30, 2021 and December 31, 2020.

(b) Short-term investments measured at fair value through profit or loss

Short-term investments measured at fair value through profit or loss include wealth management products, denominated in RMB or USD, with expected rates of return ranging from 0.4% to 5.5% per annum for the six months ended June 30, 2021 (for the same period of 2020: 2.4% to 5.0% per annum). The returns on all of these wealth management products are not guaranteed, hence their contractual cash flows do not qualify for solely payments of principal and interest. Therefore, they are measured at fair value through profit or loss. As of June 30, 2021 and December 31, 2020, none of these investments were past due. The fair values are based on cash flow discounted using the expected rate of return based on management judgment and are within Level 3 of the fair value hierarchy.

(c) Long-term investments measured at amortized cost

As of June 30, 2021 and December 31, 2020, long-term investments measured at amortized cost were time deposits over one year with fixed interest rates, denominated in RMB. The investments are held for collection of contractual cash flow and the contractual cash flows of these investments qualify for solely payments of principal and interest, hence they are measured at amortized cost. None of these investments were past due as of June 30, 2021 and December 31, 2020.

(d) Long-term investments measured at fair value through profit or loss

As of June 30, 2021 and December 31, 2020, long-term investments measured at fair value through profit or loss represented equity interests held by the Group in several private and listed companies as well as investments in wealth management products with terms of more than one year.

The equity interests held by the Group in the private and listed companies are (i) less than 20% of each entity and the Group does not have control or significant influence over each of these entities, or (ii) not considered to be substantively the same as ordinary share due to the investment having a substantive liquidation preference or redemption rights. Therefore, these investments are classified as long-term investments measured at fair value through profit or loss. The fair values of the long-term investments are measured using a valuation technique with unobservable inputs and hence classified as Level 3 of the fair value hierarchy for equity interests in private companies, and are measured by quoted market prices in active markets and hence classified as Level 1 of the fair value hierarchy for equity interests in listed companies.

15. 投資 (續)

附註：

(a) 按攤銷成本計量的短期投資

按攤銷成本計量的短期投資為固定利率的一年內定期存款，以人民幣或美元計值。持有投資用於收取合約現金流量，而該等投資的合約現金流量合資格僅用於支付本金及利息，因此按攤銷成本計量。於二零二一年六月三十日及二零二零年十二月三十一日，該等投資概無逾期。

(b) 按公允價值計量且其變動計入損益的短期投資

按公允價值計量且其變動計入損益的短期投資包括理財產品，以人民幣或美元計值，截至二零二一年六月三十日止六個月，每年預期回報率介乎0.4%至5.5%（二零二零年同期：每年2.4%至5.0%）。所有該等理財產品的回報並無擔保，故彼等的合約現金流量並不符合資格僅用於本金及利息付款，因而是按公允價值計量且其變動計入損益計量。於二零二一年六月三十日及二零二零年十二月三十一日，該等投資概無逾期。公允價值乃使用基於管理層判斷的預期回報率按貼現現金流量計算，並屬於第三級公允價值層級範圍內。

(c) 按攤銷成本計量的長期投資

於二零二一年六月三十日及二零二零年十二月三十一日，按攤銷成本計量的長期投資包括固定利率的一年以上定期存款，以人民幣計值。持有投資用於收取合約現金流量，而該等投資的合約現金流量合資格僅用於支付本金及利息，因此按攤銷成本計量。於二零二一年六月三十日及二零二零年十二月三十一日，該等投資概無逾期。

(d) 按公允價值計量且其變動計入損益的長期投資

於二零二一年六月三十日及二零二零年十二月三十一日，按公允價值計量且其變動計入損益的長期投資指本集團在若干私人及上市公司中持有的股權以及年期多於一年的理財產品投資。

本集團於私人及上市公司持有的股權(i)均低於各實體的20%，本集團對該等實體均無控制權亦無重大影響，或(ii)因投資擁有實質清算優先權或贖回權而不被視為與普通股實質相同。因此，該等投資分類為按公允價值計量且其變動計入損益的長期投資。就私人公司股權而言，長期投資的公允價值乃採用具有不可觀察輸入數據的估值方法計量，故分類為公允價值層級的第三級，而就上市公司股權而言，長期投資的公允價值則按活躍市場的市場報價計量，故分類為公允價值層級的第一級。

15. INVESTMENTS (CONTINUED)

Notes: (continued)

(d) (continued)

Wealth management products with terms of more than one year, denominated in RMB, with expected rates of return ranging from 4.15% to 4.20% per annum for the period ended June 30, 2021. The returns on all of these wealth management products are not guaranteed, hence their contractual cash flows do not qualify for solely payments of principal and interest. Therefore, they are measured at fair value through profit or loss. As of June 30, 2021, none of these investments were past due. The fair values are based on cash flow discounted using the expected rate of return based on management judgment and are within Level 3 of the fair value hierarchy.

(e) As of June 30, 2021, details of top 5 principal investments in each category are set out as below:

(i) Short-term investments measured at amortized cost

		Principal amount	Principal and interest amount	Percentage of size as compared to the total assets
		本金額 RMB'000 人民幣千元 (Unaudited) (未經審核)	本金及利息金額 RMB'000 人民幣千元 (Unaudited) (未經審核)	規模佔資產總額 百分比 RMB'000 人民幣千元 (Unaudited) (未經審核)
Investment in deposits	存款投資			
Bank A	銀行A	303,965	306,225	1.52%
Bank B	銀行B	50,000	51,430	0.26%
		353,965	357,655	1.77%

(ii) Short-term investments measured at fair value through profit or loss

		Principal amount	Principal and interest amount	Percentage of size as compared to the total assets
		本金額 RMB'000 人民幣千元 (Unaudited) (未經審核)	本金及利息金額 RMB'000 人民幣千元 (Unaudited) (未經審核)	規模佔資產總額 百分比 RMB'000 人民幣千元 (Unaudited) (未經審核)
Investment in wealth management products	理財產品投資			
Bank D	銀行D	410,000	412,272	2.05%
Bank E	銀行E	360,000	368,460	1.83%
Bank F	銀行F	356,119	358,273	1.78%
Bank G	銀行G	323,005	350,441	1.74%
Bank H	銀行H	300,000	301,814	1.50%
		1,749,124	1,791,260	8.89%

15. 投資 (續)

附註：(續)

(d) (續)

理財產品(為期一年以上)以人民幣計值，截至二零二一年六月三十日止期間，每年預期回報率介乎4.15%至4.20%。所有該等理財產品的回報並無擔保，故彼等的合約現金流量並不合資格僅用於本金及利息付款，因而是按公允價值計量且其變動計入損益。於二零二一年六月三十日，該等投資概無逾期。公允價值乃使用基於管理層判斷的預期回報率按貼現現金流量計算，並屬於第三級公允價值層級範圍內。

(e) 於二零二一年六月三十日，各類型前5大主要投資的詳情載列如下：

(i) 按攤銷成本計量的短期投資

(ii) 按公允價值計量且其變動計入損益的短期投資

15. INVESTMENTS (CONTINUED)

Notes: (continued)

(e) (continued)

(iii) Long-term investments measured at amortized cost

		Principal amount	Principal and interest amount	Percentage of size as compared to the total assets
		本金額 RMB'000 人民幣千元 (Unaudited) (未經審核)	本金及利息金額 RMB'000 人民幣千元 (Unaudited) (未經審核)	規模佔資產總額 百分比 RMB'000 人民幣千元 (Unaudited) (未經審核)
Investment in deposits	存款投資			
Bank D	銀行D	910,000	925,931	4.59%
Bank E	銀行E	348,000	355,535	1.76%
Bank F	銀行F	160,000	160,830	0.80%
Bank G	銀行G	150,000	152,038	0.75%
Bank H	銀行H	130,000	130,578	0.65%
		1,698,000	1,724,912	8.56%

(iv) Long-term investments measured at fair value through profit or loss

		Principal amount	Principal and interest amount	Percentage of size as compared to the total assets
		本金額 RMB'000 人民幣千元 (Unaudited) (未經審核)	本金及利息金額 RMB'000 人民幣千元 (Unaudited) (未經審核)	規模佔資產總額 百分比 RMB'000 人民幣千元 (Unaudited) (未經審核)
Investment in wealth management products	理財產品投資			
Bank I	銀行I	200,000	201,210	1.00%
		200,000	201,210	1.00%

		Equity interest held	Carrying amount	Percentage of size as compared to the total assets
		持有股權 (Unaudited) (未經審核)	RMB'000 賬面值 人民幣千元 (Unaudited) (未經審核)	規模佔資產總額 百分比 (Unaudited) (未經審核)
Investment in companies	於公司的投資			
Company A	公司A	0.80%	81,798	0.41%
Company B	公司B	7.30%	16,907	0.08%
Company C	公司C	0.06%	6,072	0.03%
Company D	公司D	5.00%	3,341	0.02%
			108,118	0.54%

15. 投資 (續)

附註：(續)

(e) (續)

(iii) 按攤銷成本計量的長期投資

(iv) 按公允價值計量且其變動計入損益的長期投資

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15. INVESTMENTS (CONTINUED)

Notes: (continued)

(f) Amounts recognized in profit or loss

15. 投資(續)

附註:(續)

(f) 於損益確認的金額

		Three months ended June 30, 截至六月三十日止三個月		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Fair value changes on long-term investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的長期投資公允價值變動	(22,155)	(15,089)	(20,622)	(59,714)
Fair value changes on short-term investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的短期投資公允價值變動	39,406	33,244	77,180	49,004
		17,251	18,155	56,558	(10,710)

16. FINANCIAL INSTRUMENTS BY CATEGORY

16. 按類別劃分的金融工具

		As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Assets as per consolidated statement of financial position	綜合財務狀況表的資產		
Financial assets measured at fair value through profit or loss:	按公允價值計量且其變動計入損益的金融資產：		
– Long-term investments measured at fair value through profit or loss (Note 15)	– 按公允價值計量且其變動計入損益的長期投資 (附註15)	311,759	168,104
– Short-term investments measured at fair value through profit or loss (Note 15)	– 按公允價值計量且其變動計入損益的短期投資 (附註15)	3,647,840	4,505,645
Financial assets measured at amortized costs:	按攤銷成本計量的金融資產：		
– Trade receivables (Note 19)	– 貿易應收款項 (附註19)	943,061	931,755
– Other receivables (Note 18)	– 其他應收款項 (附註18)	611,348	597,141
– Time deposits (Note 15)	– 定期存款 (附註15)	2,333,430	1,132,092
– Restricted cash	– 受限制現金	91,553	92,152
– Cash and cash equivalents	– 現金及現金等價物	2,297,985	1,804,484
		10,236,976	9,231,373
Liabilities as per consolidated statement of financial position	綜合財務狀況表的負債		
Financial liabilities measured at amortized cost:	按攤銷成本計量的金融負債：		
– Trade payables (Note 21)	– 貿易應付款項 (附註21)	2,369,778	2,000,605
– Other payables (Note 22)	– 其他應付款項 (附註22)	771,705	1,014,642
– Borrowings (Note 20)	– 借款 (附註20)	128,080	162,532
– Lease liabilities	– 租賃負債	223,731	233,042
		3,493,294	3,410,821

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17. INTANGIBLE ASSETS

17. 無形資產

		Goodwill (Note c) 商譽(附註c) RMB'000 人民幣千元	Business relationship and customer lists 業務關係及 客戶名單 RMB'000 人民幣千元	Trade names (Note b) 商號(附註b) RMB'000 人民幣千元	Technology platform 技術平台 RMB'000 人民幣千元	Business cooperation arrangement and internet domain names (Note a) 業務合作安排及 互聯網域名(附註a) RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
At December 31, 2020	於二零二零年十二月三十一日							
Cost	成本	3,965,084	1,928,977	1,850,632	251,113	1,164,895	42,530	9,203,231
Accumulated amortization	累計攤銷	-	(450,249)	(51,595)	(114,692)	(1,043,861)	(15,784)	(1,676,181)
Impairment	減值	(5,524)	-	(40,402)	-	(555)	-	(46,481)
Net book amount	賬面淨值	3,959,560	1,478,728	1,758,635	136,421	120,479	26,746	7,480,569
(Unaudited) Six months ended June 30, 2021	(未經審核) 截至二零二一年 六月三十日止六個月							
Opening net book amount	期初賬面淨值	3,959,560	1,478,728	1,758,635	136,421	120,479	26,746	7,480,569
Addition through business combination	透過業務合併添置	17,071	6,100	-	1,700	-	-	24,871
Other addition	其他添置	-	-	-	-	-	352	352
Amortization charge	攤銷費用	-	(81,534)	(13)	(20,743)	(104,353)	(1,526)	(208,169)
Closing net book amount	期末賬面淨值	3,976,631	1,403,294	1,758,622	117,378	16,126	25,572	7,297,623
At June 30, 2021	於二零二一年六月三十日							
Cost	成本	3,982,155	1,935,077	1,850,632	252,813	1,164,895	42,882	9,228,454
Accumulated amortization	累計攤銷	-	(531,783)	(51,608)	(135,435)	(1,148,214)	(17,310)	(1,884,350)
Impairment	減值	(5,524)	-	(40,402)	-	(555)	-	(46,481)
Net book amount	賬面淨值	3,976,631	1,403,294	1,758,622	117,378	16,126	25,572	7,297,623
At December 31, 2019	於二零一九年十二月三十一日							
Cost	成本	3,947,154	1,919,977	1,850,447	245,513	1,164,895	40,686	9,168,672
Accumulated amortization	累計攤銷	-	(288,254)	(49,581)	(73,852)	(835,145)	(14,907)	(1,261,739)
Impairment	減值	(5,524)	-	(40,402)	-	(555)	-	(46,481)
Net book amount	賬面淨值	3,941,630	1,631,723	1,760,464	171,661	329,195	25,779	7,860,452
(Unaudited) Six months ended June 30, 2020	(未經審核) 截至二零二零年 六月三十日止六個月							
Opening net book amount	期初賬面淨值	3,941,630	1,631,723	1,760,464	171,661	329,195	25,779	7,860,452
Other addition	其他添置	-	-	185	-	-	-	185
Amortization charge	攤銷費用	-	(80,888)	(1,018)	(20,350)	(104,363)	(404)	(207,023)
Closing net book amount	期末賬面淨值	3,941,630	1,550,835	1,759,631	151,311	224,832	25,375	7,653,614
At June 30, 2020	於二零二零年六月三十日							
Cost	成本	3,947,154	1,919,977	1,850,632	245,513	1,164,895	40,686	9,168,857
Accumulated amortization	累計攤銷	-	(369,142)	(50,599)	(94,202)	(939,508)	(15,311)	(1,468,762)
Impairment	減值	(5,524)	-	(40,402)	-	(555)	-	(46,481)
Net book amount	賬面淨值	3,941,630	1,550,835	1,759,631	151,311	224,832	25,375	7,653,614

17. INTANGIBLE ASSETS (CONTINUED)

Notes:

(a) Business cooperation arrangement

In July 2016, the Company entered into a Strategic Cooperation Arrangement with one of its shareholders (the "Shareholder"), which includes a business cooperation arrangement and a compensation to promotion and marketing service rendered by the Shareholder to the Company by issuing certain preferred shares of the Company. The business cooperation arrangement has a term of five years and the Shareholder will deploy certain agreed-upon business resources to the Company to increase the user traffic of the Company's platform. The Company assessed and concluded that the business cooperation arrangement was qualified as an intangible asset to recognize in separate from the total consideration. Based on the valuation performed by the Company with assistance from the independent appraisal, the fair value of the Business Cooperation Arrangement was RMB163 million which was recorded as intangible asset and amortized over five years under straight line method.

Upon the acquisition of Tongcheng Network's Online Travel Agency Business ("Tongcheng Online Business") consummated on March 9, 2018 (the "Acquisition"), a separate business cooperation arrangement with fair value of RMB599 million was acquired by the Group. In July 2015, Tongcheng Online Business entered into business cooperation arrangement with the Shareholder, who would deploy certain agreed-upon business resources to Tongcheng Online Business. Tongcheng Online Business assessed and concluded that the business cooperation arrangement was qualified for capitalisation as an intangible asset and amortized over the contractual beneficial period of 3.4 years under straight line method.

(b) Trade names

The trade names balance as of June 30, 2021 and December 31, 2020 comprised of the trade name acquired by the Group before the periods presented which is with finite useful life of 5 years, and the trade name of Tongcheng brand arising from the Acquisition which is with indefinite useful life.

The trade name is attributable to brand of Tongcheng Online Business which is considered with indefinite useful life as the Group considered: i) it is a well recognized brand in the market, ii) the Group have demonstrated its ability to efficiently manage similar brand and will continue to put significant resource to maintain and promote the brand, iii) there is no technical obsolescence nor legal limits on the use of the assets, and iv) stability of the online travel service industry without any downturn in foreseeable future.

(c) Goodwill

As of June 30, 2021, the Company's goodwill includes (1) goodwill of approximately RMB3,609 million recognized from the Acquisition; (2) goodwill of approximately RMB184 million recognized from other acquisitions as completed before the Acquisition; (3) goodwill of approximately RMB149 million recognized from the acquisition of Suzhou Tongcheng Cultural Tourism Development Co., Ltd ("TCCT") on April 30, 2019; and (4) goodwill of approximately RMB18 million recognized from the acquisition of Nanjing Eurasia Air Transportation Co., Ltd ("Nanjing Eurasia") as completed on September 30, 2020; (5) goodwill of approximately RMB15 million recognized from the acquisition of Guangzhou Haoning Intelligent Equipment Co., Ltd. as completed on March 22, 2021 and goodwill of approximately RMB2 million from other minor acquisitions as completed in this period.

17. 無形資產(續)

附註：

(a) 業務合作安排

於二零一六年七月，本公司與其中一名股東(「股東」)訂立戰略合作安排，當中包括業務合作安排及股東向本公司提供宣傳及營銷服務的報酬，方式是發行若干本公司優先股。業務合作安排為期五年，股東將調配若干協定業務資源予本公司以增加本公司平台的用戶流量。本公司評估後認為，業務合作安排符合資格作為無形資產與總代價分開確認。根據本公司在獨立評估師協助下進行的評估，業務合作安排的公允價值為人民幣163百萬元並記錄為無形資產並以直線法於五年內攤銷。

收購對同程網絡的線上旅遊代理業務(「同程線上業務」)(「收購事項」)於二零一八年三月九日完成後，本集團獲得一份公允價值為人民幣599百萬元的個別業務合作安排。同程線上業務於二零一五年七月與股東訂立業務合作安排，該股東向同程線上業務配置若干協定的業務資源。同程線上業務評估後認為，業務合作安排滿足資本化為無形資產條件並根據直線法在3.4年的合約實益期間攤銷。

(b) 商號

於二零二一年六月三十日及二零二零年十二月三十一日的商號結餘包括本集團於所呈列期間前購買的商號(其有限可使用年期為5年)，及因收購事項產生的具無限可使用年期的同程品牌商號。

商號歸屬於同程線上業務的品牌，被認為具有無限可使用年期，因為本集團認為i)其為市場上高知名度的品牌；ii)本集團已展現其有效管理類似品牌的能力，並將繼續投入大量資源維持及推廣品牌；iii)對該資產的使用並無技術過時或法律限制，及iv)在線旅遊行業穩定，在可預見未來並無任何衰退。

(c) 商譽

於二零二一年六月三十日，本公司的商譽包括(1)就收購事項確認的商譽約人民幣3,609百萬元；(2)就收購事項前已完成其他收購確認的商譽約人民幣184百萬元；(3)於二零一九年四月三十日就收購蘇州同程文化旅遊發展有限公司(「同程文化旅遊」)確認的商譽約人民幣149百萬元；及(4)於二零二零年九月三十日就已完成收購南京歐亞航空客運代理有限公司(「南京歐亞」)確認的商譽約人民幣18百萬元；(5)於二零二一年三月二十二日就已完成收購廣州浩寧智能設備有限公司(「廣州浩寧」)確認的商譽約人民幣15百萬元以及其他本期內完成的小額收購的商譽約人民幣2百萬元。

18. PREPAYMENT AND OTHER RECEIVABLES

18. 預付款項及其他應收款項

		As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Included in non-current assets	計入非流動資產		
Advances to suppliers	向供應商墊款	3,765	2,902
Prepayment for equity investment	股權投資預付款項	147,500	-
Total non-financial assets	非金融資產總額	151,265	2,902
Deposits	按金	2,194	2,195
Others	其他	521	862
Total financial assets	金融資產總額	2,715	3,057
Non-current, total	非即期，總額	153,980	5,959
Included in current assets	計入流動資產		
Advances to accommodation suppliers	向住宿供應商墊款	39,811	41,027
Prepaid taxation	預付稅項	42,190	36,009
Advances to tickets suppliers	向票務供應商墊款	290,322	286,617
Prepayment for advertising	預付廣告費	36,557	29,773
Prepayment for office rental	預付辦公租金	638	441
Prepayment to related parties	預付關聯方款項	32,109	37,339
Others	其他	78,962	63,003
Total non-financial assets	非金融資產總額	520,589	494,209
Deposits	按金	184,750	187,435
Receivables from related parties	應收關聯方款項	409,963	398,924
Others	其他	71,098	54,744
Less: provision for impairment of other receivables	減：其他應收款項減值撥備	665,811 (57,178)	641,103 (47,019)
Total financial assets	金融資產總額	608,633	594,084
Current, total	即期，總額	1,129,222	1,088,293

19. TRADE RECEIVABLES

19. 貿易應收款項

		As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Receivables from third parties	來自第三方的應收款項	844,839	799,998
Receivables from related parties	來自關聯方的應收款項	229,363	246,412
		1,074,202	1,046,410
Less: allowance for impairment of trade receivables	減：貿易應收款項減值撥備	(131,141)	(114,655)
		943,061	931,755

Note:

The Group normally allows a credit period of 30 days to its customers. An ageing analysis of trade receivables based on invoice date is as follows:

附註：

本集團通常給予其客戶30天的信貸期。根據發票日期對貿易應收款項進行的賬齡分析如下：

		As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Up to 6 months	最多六個月	828,042	777,950
Over 6 months	六個月以上	246,160	268,460
		1,074,202	1,046,410

Note:

The Group applies the simplified approach to provide for expected credit losses prescribed by IFRS 9, which permits the use of the lifetime expected loss provision for all trade receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The expected credit losses also incorporate forward looking information.

附註：

本集團應用國際財務報告準則第9號規定的簡易方法就預期信貸虧損計提撥備，該準則允許為所有貿易應收款項使用整個存續期的預期虧損撥備。為計量預期信貸虧損，貿易應收款項已根據共有信貸風險特徵及逾期天數分組。預期信貸虧損亦包含前瞻性資料。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
簡明綜合中期財務報表附註

20. BORROWINGS

20. 借款

		As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Included in non-current liabilities:	計入非流動負債：		
Secured bank borrowings (Note)	有抵押銀行借款(附註)	103,383	113,229
Included in current liabilities:	計入流動負債：		
Unsecured loan from financial institution	無抵押金融機構貸款	5,005	29,611
Current portion of secured bank borrowings (Note)	有抵押銀行借款的即期部分 (附註)	19,692	19,692
		24,697	49,303
		128,080	162,532

Note:

The bank borrowings were secured by property, plant and equipment of the Group and bear interest at China inter-bank offered rate ("CHIBOR") plus a premium of 10% per annum.

附註：

銀行借款以本集團的物業、廠房及設備抵押並按中國銀行間同業拆放利率加溢價10%每年計息。

20. BORROWINGS (CONTINUED)

At June 30, 2021 and December 31, 2020, the Group's borrowings were repayable as follows:

		As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	1年以內	24,697	49,303
1-2 years	1至2年	19,692	19,692
2-5 years	2至5年	59,076	59,076
Over 5 years	5年以上	24,615	34,461
		128,080	162,532

The Group is in compliance with all banking covenants as of June 30, 2021 and December 31, 2020.

20. 借款(續)

於二零二一年六月三十日及二零二零年十二月三十一日，本集團借款的償還情況如下：

於二零二一年六月三十日及二零二零年十二月三十一日，本集團遵守所有銀行契諾。

21. TRADE PAYABLES

		As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Payables to third parties	應付第三方款項	1,030,929	877,518
Payables to related parties	應付關聯方款項	1,338,849	1,123,087
		2,369,778	2,000,605

Trade payables and their aging analysis based on invoice date are as follows:

按發票日期劃分的貿易應付款項及賬齡分析如下：

		As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Up to 6 months	最多六個月	2,277,391	1,741,669
Over 6 months	六個月以上	92,387	258,936
		2,369,778	2,000,605

22. OTHER PAYABLES AND ACCRUALS

22. 其他應付款項及應計費用

		As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Payables to insurance companies	應付保險公司款項	200,162	366,049
Payables of reorganisation cost (Note a)	應付重組成本(附註a)	157,454	157,454
Payables of construction for property, plant and equipment	建設物業、廠房及 設備應付款項	115,621	165,578
Payables to travel service suppliers	應付旅遊服務供應商款項	104,213	84,468
Deposits from sales channel	來自銷售渠道的按金	88,138	81,147
Accrual for users incentive program	用戶獎勵計劃應計費用	45,158	40,735
Payables to related parties	應付關聯方款項	12,790	13,756
Payables of equity investment	股權投資應付款項	11,603	58,661
Contingent consideration payable for acquisition	收購應付的或然代價	3,490	3,490
Others	其他	33,076	43,304
Total financial liabilities	金融負債總額	771,705	1,014,642
Advances from users	用戶墊款	666,030	526,368
Accrued payroll and welfare	應計工資及福利	223,658	253,810
Accrued advertisement expenses	應計廣告開支	112,618	104,779
Business and other taxes	營業稅及其他稅項	40,713	29,326
Accrued commissions	應計佣金	37,031	17,862
Accrued professional fees	應計專業費用	20,601	15,626
Advances from related parties	關聯方墊款	2,290	2,226
Others	其他	10,941	9,351
Total non-financial liabilities	非金融負債總額	1,113,882	959,348
Total	總計	1,885,587	1,973,990
Representing:	佔：		
– Current portion	– 即期部分	1,869,693	1,958,974
– Non-current portion (Note b)	– 非即期部分(附註b)	15,894	15,016
		1,885,587	1,973,990

22. OTHER PAYABLES AND ACCRUALS (CONTINUED)

Notes:

- (a) After the Acquisition, for the purpose of meeting certain listing requirements on its equity interest on the consolidated PRC operating entities using contractual agreements, the Group carried out an internal reorganisation by transfer certain equity interests of its PRC operating entities, including Tongcheng Network, from the equity holders of these PRC operating entities to its subsidiaries. Pursuant to the contractual arrangements of these PRC operating entities, the pertinent expenses of the equity holders in relation to the share transfer shall be borne by the Group.
- (b) Non-current portion primarily comprise of certain payable of equity investment and contingent consideration payable for acquisition.

22. 其他應付款項及應計費用(續)

附註：

- (a) 收購事項後，為滿足有關採用合約安排的併表中國營運實體股權的若干上市規定，本集團通過將其中國運營實體(包括同程網絡)的若干股權由該等中國運營實體的股權持有人轉讓至其附屬公司的方式進行內部重組。根據該等中國運營實體的合約安排，股權持有人有關股份轉讓的相關開支須由本集團承擔。
- (b) 非即期部分主要包括若干股權投資應付款項及收購應付的或然代價。

23. SHARE CAPITAL AND SHARE PREMIUM

23. 股本及股份溢價

		Number of ordinary shares 普通股數目	Ordinary share capital 普通股股本 RMB'000 人民幣千元	Ordinary share premium 普通股溢價 RMB'000 人民幣千元	Treasury stock 庫存股份 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
(Unaudited)	(未經審核)					
At January 1, 2021	於二零二一年一月一日	2,179,982,273	7,512	19,046,357	-	19,053,869
Exercise of share options – proceeds received	行使購股權 – 已收所得款項	23,522,030	76	329,025	-	329,101
At June 30, 2021	於二零二一年六月三十日	2,203,504,303	7,588	19,375,382	-	19,382,970
(Unaudited)	(未經審核)					
At January 1, 2020	於二零二零年一月一日	2,126,788,694	7,323	18,189,973	(7)	18,197,289
Exercise of share options – proceeds received	行使購股權 – 已收所得款項	16,385,263	56	219,816	-	219,872
Vesting and settlement of RSUs	歸屬及結算受限制股份單位	-	8	135,168	7	135,183
At June 30, 2020	於二零二零年六月三十日	2,143,173,957	7,387	18,544,957	-	18,552,344

24. OTHER RESERVES

24. 其他儲備

		Capital reserve	Statutory reserve	Currency translation differences	Share-based compensations reserve	Others	Total
		資本儲備	法定儲備	匯兌差額	以股份為基礎的 酬金儲備	其他	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
(Unaudited)	(未經審核)						
At January 1, 2021	於二零二一年一月一日	(5,389,435)	9,826	(111,691)	2,012,040	483,516	(2,995,744)
Exercise of share options – proceeds received	行使購股權—已收所得 款項	-	-	-	(166,175)	-	(166,175)
Currency translation differences	匯兌差額	-	-	(17,233)	-	-	(17,233)
Share-based compensation recognised for the period	期內已確認以股份為基礎 的酬金	-	-	-	106,209	-	106,209
Tax benefit from share-based payments of subsidiaries	附屬公司以股份為基礎 付款的稅務優惠	-	-	-	23,348	-	23,348
Others	其他	-	-	-	-	(1,736)	(1,736)
At June 30, 2021	於二零二一年六月三十日	(5,389,435)	9,826	(128,924)	1,975,422	481,780	(3,051,331)
(Unaudited)	(未經審核)						
At January 1, 2020	於二零二零年一月一日	(5,389,435)	9,826	14,153	2,212,897	483,613	(2,668,946)
Exercise of share options – proceeds received	行使購股權—已收所得 款項	-	-	-	(127,219)	-	(127,219)
Vesting and settlement of RSUs	歸屬及結算受限制股份 單位	-	-	-	(135,183)	-	(135,183)
Disposal of investment measured using equity method	出售採用權益法計量的 投資	(97)	-	-	-	-	(97)
Currency translation differences	匯兌差額	-	-	34,023	-	-	34,023
Share-based compensations recognised for the period	期內已確認以股份為 基礎的酬金	-	-	-	136,872	-	136,872
At June 30, 2020	於二零二零年六月三十日	(5,389,532)	9,826	48,176	2,087,367	483,613	(2,760,550)

25. DIVIDEND

No dividend was paid or declared by the Company during each of the six months ended June 30, 2021 and 2020.

25. 股息

截至二零二一年及二零二零年六月三十日止六個月，本公司並無派付或宣派股息。

26. BUSINESS COMBINATION

Acquisition of Guangzhou Haoning Intelligent Equipment Co., Ltd. (“Guangzhou Haoning”)

On March 22, 2021, in order to expand transportation ticketing services, the Company acquired 85.2% equity interest in Guangzhou Haoning from third parties and accounted for such acquisition as a business combination and started to consolidate the financial statements from March 23, 2021.

26. 業務合併

收購廣州浩寧智能設備有限公司 〔廣州浩寧〕

於二零二一年三月二十二日，為拓展我們的交通票務服務，本公司向第三方收購廣州浩寧85.2%股權，並將有關收購事項入賬列為業務合併，自二零二一年三月二十三日開始合併入賬財務報表。

		March 22, 2021 二零二一年 三月二十二日 RMB'000 人民幣千元
Cash consideration	現金代價	17,000

The preliminary price purchase allocation (PPA) of the acquisition is as follows:

收購事項的初步購買價分配(PPA)如下：

Identifiable assets and liabilities at the acquisition date:

於收購日期可識別資產及負債：

		Fair Value 公允價值 RMB'000 人民幣千元
Cash and cash equivalents	現金及現金等價物	182
Trade receivables	貿易應收款項	1,700
Prepayment and other receivables	預付款項及其他應收款項	1,084
Short-term investments measured at fair value through profit or loss	按公允價值計量且其變動計入損益的短期投資	1,513
Property, plant and equipment	物業、廠房及設備	758
Intangible assets	無形資產	
– Supplier relationship (Note a)	– 供應商關係(附註a)	6,100
– Technology (Note b)	– 技術(附註b)	1,700
Trade payables	貿易應付款項	(5,177)
Other payables and accruals	其他應付款項及應計費用	(4,225)
Deferred income tax liabilities	遞延所得稅負債	(1,170)
Total identifiable net assets	可識別總資產淨值	2,465
Non-controlling interests	非控股權益	(364)
Goodwill (Note c)	商譽(附註c)	14,899
		17,000

26. BUSINESS COMBINATION (CONTINUED)

Acquisition of Guangzhou Haoning Intelligent Equipment Co., Ltd. ("Guangzhou Haoning") (continued)

Notes:

The identified intangible assets for the acquisition primarily consist of supplier relationship and technology. They are initially recognized and measured at fair value.

- (a) The supplier relationship represents the contractual business relationship with the existing suppliers of the acquired entity, i.e. transportation service providers of Guangzhou Haoning, of which the Company assessed and estimated the useful life at 10 years based on the considerations of the long term relationship built up with the suppliers, market practice in the transportation service industry as well as the turnover and churn rate of suppliers in the past. The Company also benchmarked with the useful life of the similar intangible assets from the comparable deals in the market.
- (b) The technology represents the self-developed transportation services system and the related technology of the acquired entity. The Company assessed and estimated the useful life at 5 years primarily based on the comparable market deals of similar technology.
- (c) Goodwill is primarily attributable to the operating synergies and economies of scale expected to be derived from combining the operations. None of the goodwill is expected to be deductible for income tax purpose.

The acquired business contributed revenue of approximately RMB1.4 million and net loss of RMB0.8 million to the Group for the period from March 23, 2021, the acquisition date, to June 30, 2021. If the acquisition had occurred on January 1, 2021, consolidated revenue and net profit for the period ended June 30, 2021 would have been approximately RMB3,753 million and RMB460 million respectively.

26. 業務合併(續)

收購廣州浩寧智能設備有限公司(「廣州浩寧」)(續)

附註：

收購事項的已識別無形資產主要包括供應商關係及技術，其初步按公允價值確認及計量。

- (a) 供應商關係指與所購入實體現有供應商(即廣州浩寧的交通服務供應商)的合約業務關係，本公司基於與供應商建立的長期關係、交通服務行業的市場慣例以及供應商以往的營業額及流失率等考量因素評估及估計其可使用年期為10年。本公司亦參照市場上可資比較交易產生的類似無形資產的可使用年期。
- (b) 技術指所購入實體自主研发的交通服務系統及相關技術。本公司主要基於類似技術可資比較市場交易的因素評估及估計其可使用年期為5年。
- (c) 商譽主要歸屬於預期自業務合併產生的經營協同效應及規模經濟效應。預期概無商譽可抵扣所得稅。

二零二一年三月二十三日(收購日期)至二零二一年六月三十日期間，所購入業務對本集團貢獻收入約人民幣1.4百萬元及虧損淨額人民幣0.8百萬元。倘若收購事項於二零二一年一月一日發生，截至二零二一年六月三十日止期間綜合收入及溢利淨額將分別約為人民幣3,753百萬元及人民幣460百萬元。

27. CONTINGENCIES

As of June 30, 2021, and December 31, 2020, the Group did not have any significant contingent liabilities.

28. COMMITMENT

(a) Purchase commitments

The purchase commitments represent the minimum payment that the Group would pay for the pre-purchase of travel related products assuming inventory risk pursuant to the existing agreements with travel service suppliers.

27. 或然事項

於二零二一年六月三十日及二零二零年十二月三十一日，本集團並無任何重大或然負債。

28. 承擔

(a) 購買承擔

購買承擔指本集團根據與旅遊服務提供商的現有協議預購旅遊相關產品（承擔存貨風險）的最低付款。

		As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Purchase commitments	購買承擔	13,933	66,332

28.COMMITMENT (CONTINUED)

(b) Capital commitments

Capital expenditure contracted for but not yet incurred as of June 30, 2021 and December 31, 2020 is as follows:

	As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Property and equipment	8,380	10,593
物業及設備		

29.RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operation decisions. Parties are also considered to be related if they are subject to common control. Members of key management and their close family member of the Group are also considered as related parties.

Save as disclosed in other notes, the following significant transactions were carried out between the Group and its related parties during the six months ended June 30, 2021 and 2020. In the opinion of the Directors of the Company, the related party transactions were carried out in the normal course of business and at terms negotiated between the Group and the respective related parties.

28.承擔(續)

(b) 資本承擔

於二零二一年六月三十日及二零二零年十二月三十一日，已訂約但尚未產生的資本開支如下：

29.關聯方交易

倘一方有能力直接或間接控制另一方，或能對另一方的財務及經營決策行使重大影響力，則雙方被視為關聯方。倘雙方受共同控制，亦被視為關聯方。本集團主要管理層成員及彼等的近親亦被視為關聯方。

除其他附註所披露外，以下重大交易乃由本集團及其關聯方於截至二零二一年及二零二零年六月三十日止六個月期間進行。本公司董事認為，該等關聯方交易乃於日常業務過程中按本集團與各自關聯方磋商的條款進行。

29. RELATED PARTY TRANSACTIONS (CONTINUED)

(a) Names and relationships with related parties

The following companies are related parties of the Group that had balances and/or transactions with the Group during the six months ended June 30, 2021 and 2020.

Company 公司

Trip.com Group Limited ("Trip") and its affiliated companies
 Trip.com Group Limited (「攜程」)及其聯屬公司
 Tencent Holdings Limited ("Tencent") and its affiliated companies
 騰訊控股有限公司 (「騰訊」)及其聯屬公司
 Tongcheng Holdings Co., Ltd ("Tongcheng Holdings") and
 its affiliated companies (Note)
 同程控股股份有限公司 (「同程控股」)及其聯屬公司 (附註)
 Suzhou Tongcheng Hanglv Technology Co., Ltd ("Tongcheng Hanglv")
 and its affiliated companies (Note)
 蘇州同程航旅科技有限公司 (「同程航旅」)及其聯屬公司 (附註)
 Suzhou Tongcheng Lvjin Technology Co., Ltd ("Tongcheng Lvjin")
 and its affiliated companies (Note)
 蘇州同程旅金科技有限公司 (「同程旅金」)及其聯屬公司 (附註)
 Suzhou Chenglv Network Technology Co., Ltd.
 蘇州程旅網絡科技有限公司
 Suzhou Yitong Meicheng Hotel Management Co., Ltd.
 蘇州藝同美程酒店管理有限公司
 Suzhou Tongyi Huyu Network Technology Co., Ltd.
 蘇州同藝互娛網絡科技有限公司
 Yitong Quwan Cultural Tourism Management (Suzhou) Co., Ltd.
 藝同趣玩文化旅遊管理 (蘇州) 有限公司
 TEJ Co., Ltd.
 株式會社TEJ
 Toyeebuy Information Technology (Hainan) Co., Ltd.
 同驛購信息科技 (海南) 有限公司
 Suzhou Honghu Huixing Network Technology Co., Ltd.
 蘇州鴻鵠慧行網絡科技有限公司

29. 關聯方交易 (續)

(a) 名稱及與關聯方的關係

以下公司均為本集團的關聯方，並於截至二零二一年及二零二零年六月三十日止六個月與本集團有結餘及／或交易。

Relationship with the Group 與本集團的關係

Shareholder with significant influence over the Group
 對本集團具有重大影響力的股東
 Shareholder with significant influence over the Group
 對本集團具有重大影響力的股東
 Controlled by shareholders with significant influence
 over the Group
 由對本集團具有重大影響力的股東控制
 Controlled by shareholders with significant influence
 over the Group
 由對本集團具有重大影響力的股東控制
 Controlled by shareholders with significant influence
 over the Group
 由對本集團具有重大影響力的股東控制
 Associate of the Group
 本集團聯營公司
 Associate of the Group
 本集團聯營公司
 Associate of the Group
 本集團聯營公司
 Associate of the Group
 本集團聯營公司
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 Associate of the Group
 本集團聯營公司
 Associate of the Group
 本集團聯營公司
 Associate of the Group
 本集團聯營公司

29. RELATED PARTY TRANSACTIONS (CONTINUED)

29. 關聯方交易 (續)

(a) Names and relationships with related parties (continued)

(a) 名稱及與關聯方的關係 (續)

Company 公司	Relationship with the Group 與本集團的關係
ELong Net Information Technology (Hainan) Co., Ltd. 藝龍網信息技術(海南)有限公司	Associate of the Group 本集團聯營公司
Shanghai Ailu Hotel Management Co., Ltd. 上海艾廬酒店管理有限公司	Associate of the Group 本集團聯營公司
Suzhou Yitongwanqu Cultural Tourism Management Co., Ltd. 蘇州藝同玩趣文化旅遊有限公司	Associate of the Group 本集團聯營公司
Shanghai Shanli Hotel Management Co., Ltd. 上海杉利酒店管理有限責任公司	Associate of the Group 本集團聯營公司
Chuke Yunxing Intelligent Technology (Hubei) Co., Ltd. 楚客雲行智能科技(湖北)有限公司	Associate of the Group 本集團聯營公司
Miot technology co., Ltd. 北京米天下科技股份有限公司	Associate of the Group 本集團聯營公司
Hunan Polin Hotel Management Co., Ltd. 湖南珀林酒店管理有限公司	Associate of the Group 本集團聯營公司
Shenzhen Yitongfanxiang Design Project Co., Ltd 深圳市藝同凡享設計工程有限公司	Associate of the Group 本集團聯營公司
Suzhou Industrial Park Qinchen Investment Management Co., Ltd. 蘇州工業園區欽辰投資管理有限公司	Associate of the Group 本集團聯營公司
Tianjin Liangcheng Hotel Management Co., Ltd. 天津良程酒店管理有限公司	Associate of the Group 本集團聯營公司
Hainan Ancheng Hotel Management Co., Ltd. 海南安程酒店管理有限公司	Associate of the Group 本集團聯營公司
Suzhou Tongchuang Cultural Technology Co., Ltd. 蘇州同創文化科技有限公司	Associate of the Group 本集團聯營公司
LY. (Thailand) co., Ltd LY(泰國)有限公司	Associate of the Group 本集團聯營公司

Note:

During the six months ended June 30, 2021, Tongcheng Holdings and its affiliated companies have completed a group reorganization (the "Reorganization"). After the Reorganization, Tongcheng Hanglv and Tongcheng Lvjin are no longer subsidiaries of Tongcheng Holdings but remained as related parties of the Group. Therefore, the relevant related party transactions and balances with Tongcheng Hanglv and Tongcheng Lvjin have been presented separately starting from the current period.

附註：

截至二零二一年六月三十日止六個月，同程控股及其聯屬公司已經完成一項集團架構調整（「調整」）。在調整後，同程航旅及同程旅金不再為同程控股的附屬公司但仍構成本集團的關聯方。因此，與同程航旅及同程旅金的相關關聯方交易及結餘自當期起單獨拆分列示。

29. RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Significant transactions with related parties

29. 關聯方交易 (續)

(b) 與關聯方的重大交易

		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Commission and other service income received from related parties:	收取自關聯方的佣金及其他服務收入：		
- Trip and its affiliated companies	- 攜程及其聯屬公司	708,995	445,394
- Tencent and its affiliated companies	- 騰訊及其聯屬公司	6,035	3,826
- Tongcheng Holdings and its affiliated companies	- 同程控股及其聯屬公司	304	9,700
- Tongcheng Hanglv and its affiliated companies	- 同程航旅及其聯屬公司	4,808	-
- Tongcheng Lvjin and its affiliated companies	- 同程旅金及其聯屬公司	2,014	-
- Associates of the Group	- 本集團聯營公司	1,924	460
		724,080	459,380
Commission, settlement and other service fees paid to related parties:	向關聯方支付的佣金、結算及其他服務費：		
- Trip and its affiliated companies	- 攜程及其聯屬公司	10,529	4,130
- Tencent and its affiliated companies	- 騰訊及其聯屬公司	404,240	255,510
- Tongcheng Holdings and its affiliated companies	- 同程控股及其聯屬公司	3,263	15,924
- Tongcheng Hanglv and its affiliated companies	- 同程航旅及其聯屬公司	269	-
- Tongcheng Lvjin and its affiliated companies	- 同程旅金及其聯屬公司	8,142	-
- Associates of the Group	- 本集團聯營公司	13,038	101
		439,481	275,665
Loan to related parties:	向關聯方提供的貸款：		
- Associates of the Group	- 本集團聯營公司	1,312	122,927

29. RELATED PARTY TRANSACTIONS (CONTINUED)

29. 關聯方交易 (續)

(c) Balance with related parties

(c) 與關聯方結餘

		As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables, prepayment and other receivables from related parties (Notes 18 and 19):	來自關聯方的貿易應收款項、預付款項及其他應收款項 (附註18及19) :		
- Trip and its affiliated companies	- 攜程及其聯屬公司	92,518	124,596
- Tencent and its affiliated companies	- 騰訊及其聯屬公司	316,794	303,079
- Tongcheng Holdings and its affiliated companies	- 同程控股及其聯屬公司	1,148	146,802
- Tongcheng Hanglv and its affiliated companies	- 同程航旅及其聯屬公司	134,748	-
- Tongcheng Lvjin and its affiliated companies	- 同程旅金及其聯屬公司	8,107	-
- Associates of the Group	- 本集團聯營公司	118,120	108,198
		671,435	682,675

29. RELATED PARTY TRANSACTIONS (CONTINUED)

(c) Balance with related parties (continued)

The receivables from related parties arise mainly from ordinary course of business. Except for the loan to associates of the Group which is interest bearing at 4.35% per annum, the remaining receivables are unsecured, interest-free and have no fixed terms of repayment.

29. 關聯方交易 (續)

(c) 與關聯方結餘 (續)

應收關聯方款項主要於一般業務過程中產生。除向本集團聯營公司提供的貸款以4.35%計息外，餘下的應收款項屬無抵押、免息且無固定還款期限。

		As of June 30, 於 六月三十日 2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	As of December 31, 於 十二月三十一日 2020 二零二零年 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables and other payables to related parties (Notes 21 and 22):	應付關聯方的貿易應付款項及其他應付款項(附註21及22)：		
- Trip and its affiliated companies	- 攜程及其聯屬公司	1,280,874	1,081,199
- Tencent and its affiliated companies	- 騰訊及其聯屬公司	51,665	37,086
- Tongcheng Holdings and its affiliated companies	- 同程控股及其聯屬公司	872	14,423
- Tongcheng Hanglv and its affiliated companies	- 同程航旅及其聯屬公司	7,216	-
- Tongcheng Lvjin and its affiliated companies	- 同程旅金及其聯屬公司	1,148	-
- Associates of the Group	- 本集團聯營公司	12,154	6,361
		1,353,929	1,139,069

The payables to related parties are unsecured, interest-free and have no fixed terms of repayment.

應付關聯方款項為無抵押、免息及無固定還款期限。

29. RELATED PARTY TRANSACTIONS (CONTINUED)

(d) Key management personnel compensations

The compensations paid or payable to key management personnel (including CEO and other senior executives) for employee services are show below:

		Six months ended June 30, 截至六月三十日止六個月	
		2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2020 二零二零年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Wages and salaries	工資及薪金	8,606	6,505
Pension costs – defined contribution plans	退休金成本—界定供款計劃	138	53
Other social security costs, housing benefits and other employee benefits	其他社會保障成本、住房福利及其他僱員福利	177	125
Share-based compensation expenses	以股份為基礎的酬金開支	21,852	25,062
		30,773	31,745

30. EVENTS AFTER THE BALANCE SHEET DATE

On July 30, 2021, the Company and Shenzhen Tencent Computer System Co., Ltd. ("Tencent Computer") entered into the Strategic Cooperation and Marketing Promotion Framework Agreement, pursuant to which, (i) Tencent Computer (and/or any of its subsidiaries or associates) has agreed to provide traffic support to the Company (and/or any of its subsidiaries or Consolidated Affiliated Entities), and (ii) Tencent Computer and the Company have agreed to engage in various advertising and marketing promotion services with each other for a term of three years from August 1, 2021 to July 31, 2024.

Except for matters as disclosed above, there is no other significant adjusting or non-adjusting subsequent events which need to be recognised or disclosed in this Interim Financial Information.

29. 關聯方交易 (續)

(d) 主要管理人員薪酬

就僱員服務已付或應付主要管理人員 (包括行政總裁及其他高級行政人員) 的薪酬列示如下：

30. 結算日後事項

二零二一年七月三十日，本公司與深圳市騰訊計算機系統有限公司(「騰訊計算機」)訂立戰略合作及營銷推廣框架協議，據此，(i)騰訊計算機(及/或其任何附屬公司或聯繫人)同意向本公司(及/或其任何附屬公司或併表聯屬實體)提供流量支援；及(ii)騰訊計算機及本公司同意互相提供各種廣告及營銷推廣服務，期限由二零二一年八月一日至二零二四年七月三十一日，為期三年。

除上述披露事項外，並無其他重大調整或非調整事項需要在本中期財務資料中確認或披露。

DEFINITION

釋義

In this interim report, unless the context otherwise require, the following expressions shall have the following meaning:

於本中報，除文義另有所指外，以下詞彙具有如下涵義：

“2016 Share Incentive Plan” 「二零一六年股份激勵計劃」	指	the share incentive plan adopted by the Company on August 26, 2016 本公司於二零一六年八月二十六日採納的股份激勵計劃
“2018 Share Incentive Plan” 「二零一八年股份激勵計劃」	指	the share incentive plan adopted by the Company on March 9, 2018 本公司於二零一八年三月九日採納的股份激勵計劃
“2019 RSU Plan” 「二零一九年受限制股份單位計劃」	指	the restricted share unit plan adopted by the Company on July 2, 2019 本公司於二零一九年七月二日採納的受限制股份單位計劃
“2019 Share Option Plan” 「二零一九年購股權計劃」	指	the 2019 share option plan approved by an ordinary resolution passed by shareholders of the Company at the extraordinary general meeting of the Company on August 2, 2019 本公司於二零一九年八月二日召開的股東特別大會上通過普通決議案批准的二零一九年購股權計劃
“AI” 「人工智能」	指	artificial intelligence 人工智能
“APUs” 「年付費用戶」	指	annual paying users in the twelve-month period ended June 30, 2021 截至二零二一年六月三十日止十二個月期間的年付費用戶
“Audit Committee” 「審核委員會」	指	the audit committee of the Board 董事會審核委員會
“Beijing E-dragon” 「北京藝龍」	指	Beijing eLong Information Technology Co., Ltd. (北京藝龍信息技術有限公司), a limited liability company established under the laws of the PRC on November 28, 2000, which is one of the Contractual Arrangement Entities 北京藝龍信息技術有限公司，於二零零零年十一月二十八日根據中國法律成立的有限責任公司，為合約安排實體之一
“Board” 「董事會」	指	the board of directors of the Company 本公司董事會
“Business Day(s)” 「營業日」	指	any day(s) on which the stock exchange on which shares of the Company are traded is open for the transactions of business 本公司股份進行買賣之證券交易所進行業務交易之任何日子
“China” or “PRC” 「中國」	指	People’s Republic of China 中華人民共和國

“Company”		Tongcheng-Elong Holdings Limited (同程藝龍控股有限公司), an exempted company with limited liability incorporated under the laws of the Cayman Islands on January 14, 2016
「本公司」	指	同程藝龍控股有限公司，於二零一六年一月十四日根據開曼群島法律註冊成立的獲豁免有限公司
“Consolidated Affiliated Entities”		the entities we control through certain contractual arrangements
「併表聯屬實體」	指	我們通過若干合約安排控制的實體
“Contractual Arrangement(s)”		The series of contractual arrangements entered into by, among others, E-dragon Beijing WFOE, Longyue Tiancheng WFOE and the Contractual Arrangement Entities, details of which are described in the section headed “Contractual Arrangements” in the Prospectus
「合約安排」	指	由(其中包括)藝龍北京WFOE、龍悅天程WFOE及合約安排實體所訂立的一系列合約安排，詳情載述於招股章程「合約安排」一節
“Corporate Governance Code”		the Corporate Governance Code set out in Appendix 14 to the Listing Rules
「企業管治守則」	指	上市規則附錄十四所載的《企業管治守則》
“C-Travel”		C-Travel International Limited, a limited liability company incorporated under the laws of the Cayman Islands on March 3, 2006 and a wholly-owned subsidiary of Trip.com Group
「C-Travel」	指	C-Travel International Limited，一間根據開曼群島法律於二零零六年三月三日註冊成立的有限責任公司，並為攜程的全資附屬公司
“Director(s)”		the director(s) of the Company
「董事」	指	本公司董事
“E-dragon Beijing WFOE”		eLong Net Information Technology (Beijing) Co., Ltd (藝龍網信息技術(北京)有限公司), a wholly foreign-owned enterprise established under the law of PRC on August 17, 1999 and a wholly-owned subsidiary of our Company
「藝龍北京WFOE」	指	藝龍網信息技術(北京)有限公司，於一九九九年八月十七日根據中國法律成立的外商獨資企業，為本公司的全資附屬公司
“Global Offering”		the offering of the Company’s Shares as described in the Prospectus
「全球發售」	指	招股章程所述的本公司股份發售
“GMV”		gross merchandise volume, the total value of merchandise sold in the specified market or through a specified platform during a given period
「交易額」	指	貨品交易總額，即在特定時期內在指定市場或指定平台上銷售的貨品總值
“Group”, “we”, “us”, or “our”		the Company, its subsidiaries and Consolidated Affiliated Entities from time to time
「本集團」或「我們」	指	本公司、其不時的附屬公司及併表聯屬實體

DEFINITION

釋義

“Hong Kong” 「香港」	指	the Hong Kong Special Administrative Region of the People’s Republic of China 中華人民共和國香港特別行政區
“IFRS” 「國際財務報告準則」	指	International Financial Reporting Standards, amendments, and interpretations, as issued from time to time by the International Accounting Standards Board 國際會計準則理事會不時發佈的國際財務報告準則、修訂本及詮釋
“ITA” 「智能出行管家」	指	intelligent travel assistant 智能出行管家
“Listing” 「上市」	指	The listing of the Shares on the Main Board of the Stock Exchange, which occurred on the Listing Date 股份於上市日期在聯交所主板上市
“Listing Rules” 「上市規則」	指	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time 香港聯合交易所有限公司證券上市規則，經不時修訂、補充或以其他方式修改
“Longyue Tiancheng WFOE” 「龍悅天程WFOE」	指	Suzhou Longyue Tiancheng Information Technology Co., Ltd. (蘇州龍悅天程信息科技有限公司), a wholly foreign-owned enterprise established under the laws of the PRC on September 7, 2017 and a wholly-owned subsidiary of our Company 蘇州龍悅天程信息科技有限公司，於二零一七年九月七日根據中國法律成立的外商獨資企業，為本公司的全資附屬公司
“Main Board” 「主板」	指	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the Growth Enterprise Market of the Stock Exchange 由聯交所營運的證券交易所（不包括期權市場），獨立於聯交所GEM，並與其併行運作
“MAUs” 「月活躍用戶」	指	monthly active users who access our platforms at least once during a calendar month 一個曆月內至少進入我們平台一次的月活躍用戶
“Model Code” 「標準守則」	指	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules 上市規則附錄十所載《上市發行人董事進行證券交易的標準守則》
“MPUs” 「月付費用戶」	指	monthly paying users who make purchases on our platforms at least once during a calendar month 一個曆月至少在我們平台消費一次的月付費用戶
“OTA” 「在線旅遊平台」	指	online travel agency 在線旅遊平台

“Prospectus” 「招股章程」	指	the prospectus dated November 14, 2018 issued by the Company 本公司於二零一八年十一月十四日刊發的招股章程
“Remuneration Committee” 「薪酬委員會」	指	the remuneration committee of the Board 董事會薪酬委員會
“RMB” 「人民幣」	指	Renminbi, the lawful currency of China 人民幣，中國法定貨幣
“RSUs” 「受限制股份單位」	指	restricted share unit(s) 受限制股份單位
“SFO” 「證券及期貨條例」	指	Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 香港法例第571章《證券及期貨條例》，經不時修訂、補充或以其他方式修改
“Share(s)” 「股份」	指	ordinary share(s) in the share capital of the Company, currently of nominal value US\$0.0005 each 本公司股本中現時每股面值0.0005美元的普通股
“Shareholder(s)” 「股東」	指	holder(s) of the Share(s) 股份持有人
“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“substantial shareholder(s)” 「主要股東」	指	has the meaning ascribed to it in the Listing Rules 具有上市規則所賦予之涵義
“Suzhou Chengyi” 「蘇州程藝」	指	Suzhou Chengyi Internet Technology Limited (蘇州程藝網絡科技有限公司), a limited liability company established under the laws of the PRC on March 21, 2018, which is one of the Contractual Arrangement Entities 蘇州程藝網絡科技有限公司，於二零一八年三月二十一日根據中國法律成立的有限責任公司，為合約安排實體之一
“Tencent” 「騰訊」	指	Tencent Holdings Limited, a company redomiciled to the Cayman Islands on February 27, 2004 as an exempted company under the laws of the Cayman Islands, whose shares are listed on the Main Board of the Stock Exchange (stock code: 700) 騰訊控股有限公司，一間於二零零四年二月二十七日根據開曼群島法律作為獲豁免公司遷冊至開曼群島的公司，其股份在聯交所主板上市（股份代號：700）

DEFINITION

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“Tencent-based platforms”		(i) our proprietary Weixin-based mini programs, which can be accessible by Weixin users through the “Rail & Flight” and “Hotel” portals in Weixin Wallet, the mobile payment interface of Tencent’s Weixin or from the drop-down list of the favorite or most frequently used mini programs in Weixin; and (ii) the “Rail & Flight” and “Hotel” in QQ Wallet, the mobile payment interface of Tencent’s Mobile QQ and certain other portals in Mobile QQ
「騰訊旗下平台」	指	(i) 專有微信小程序，微信用戶可通過微信錢包（騰訊微信的移動支付界面）的「火車票機票」及「酒店」入口或從微信最愛或最常用小程序的下拉列表中進入；及(ii)QQ錢包（移動設備的騰訊移動QQ付款界面）及移動QQ中若干其他入口的「火車票機票」及「酒店」
“Tongcheng” or “Tongcheng Network”		Tongcheng Network Technology Limited (同程網絡科技股份有限公司), a joint stock limited company established under the laws of the PRC on March 10, 2004, which is one of the Contractual Arrangement Entities
「同程」或「同程網絡」	指	同程網絡科技股份有限公司，於二零零四年三月十日根據中國法律成立的股份有限公司，為合約安排實體之一
“Trip.com Group”		Trip.com Group Limited, previously known as Ctrip.com International, Ltd. (“Ctrip”), a limited liability company incorporated under the laws of the Cayman Islands on March 3, 2000 whose shares are listed on NASDAQ (stock symbol: TCOM) and the Main Board of the Stock Exchange (stock code: 9961)
「攜程」	指	Trip.com Group Limited(前稱Ctrip.com International, Ltd.(「攜程」)，一間於二零零零年三月三日根據開曼群島法律註冊成立的有限公司，其股份在納斯達克上市(股份代號：TCOM)及在聯交所主板上市(股份代號：9961)
“TSP(s)”		travel service provider(s)
「旅遊服務供應商」	指	旅遊服務供應商
“USD” or “US\$”		United States dollars, the lawful currency of the United States of America
「美元」	指	美元，美國法定貨幣



同程艺龙

Tongcheng-Elong Holdings Limited
同程藝龍控股有限公司



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